

Tampa Hillsborough Expressway Authority (THEA)
Operating Budget
Fiscal Year 2021 (July 1, 2020-June 30, 2021)

	<u>FY 2020 Final Budget</u>	<u>FY 2021 Final Budget</u>
OPERATIONS:		
Toll Operations		
Toll Collections Operations	\$ 580,000	\$ 741,970
Toll System Maintenance and Support	150,300	175,000
ORT In-Lane Software/Hardware Maintenance	802,322	857,604
Other Toll Operations Expenses	<u>80,000</u>	<u>40,000</u>
	1,612,622	1,814,574
FTE, Toll Operations (SunPass Processing Charges)	3,293,828	3,721,451
FTE, Toll Operations (Transponder (Net) Charges)	351,415	343,700
FTE, Toll Operations (Credit Card Fees)	<u>2,422,463</u>	<u>2,519,800</u>
	6,067,706	6,584,951
Operations Category Total	<u>\$ 7,680,328</u>	<u>\$ 8,399,525</u>
MAINTENANCE:		
Roadway and Facilities Maintenance	2,507,000	2,507,000
Landscape/Hardscape Brandon Parkway & Meridian	566,200	565,000
Intelligent Transportation System Maintenance	471,500	546,500
Maintenance Support Services	<u>92,800</u>	<u>65,000</u>
	3,637,500	3,683,500
FDOT Bridge Inspection	500,000	426,495
Bridge, Property & Business Interruption Insurance	<u>550,000</u>	<u>550,000</u>
Maintenance Category Total	<u>\$ 4,687,500</u>	<u>\$ 4,659,995</u>
ADMINISTRATION:		
Salaries, Taxes & Benefits		
Salaries	2,948,385	2,710,096
Taxes - Employer Paid	214,245	190,276
Florida Retirement System - Employer Contribution	506,680	616,476
Deferred Compensation - Employer Contribution	121,231	119,411
Insurances - Employer Paid	679,175	686,505
Reserves	211,249	142,239
Transfer to Capital Projects	<u>(410,591)</u>	<u>(665,771)</u>
Subtotal Salaries, Taxes & Benefits	<u>4,270,374</u>	<u>3,799,232</u>

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Professional Services		
Legal Counsel - Other	\$ 60,000	\$ 30,000
Intergovernmental Relations	120,000	120,000
Other Personnel Services	35,000	35,000
Audit/Financial Support	55,000	55,000
Financial Advisory Services	90,000	90,000
Investment Advisory Services	115,000	105,000
General Engineer Consultant (GEC)	440,000	450,000
GEC Biennial Inspection Report	90,000	-
GEC Crash Analysis	28,000	31,000
GEC Work Program Support	70,000	-
GEC Toll Index Study	10,000	27,000
IT Support Services	20,000	20,000
IT Support Services- IT Help Desk	68,000	78,000
IT Support Services - Network Engineer	36,500	36,500
Microsoft GP Support Services	9,000	15,000
Revenue Sufficiency Certification	-	15,000
Traffic & Revenue Consultant	30,000	20,000
SEC Disclosure Services	2,500	2,500
Custodian Services	3,000	9,000
Reserve	38,460	40,000
Subtotal Professional Services	<u>1,320,460</u>	<u>1,179,000</u>
Office Expenditures		
Building, Furniture and Equipment	257,500	294,500
Office Supplies, Printing, Postage and Telephone	62,500	68,500
Dues and Fees	44,950	59,000
Insurance	51,923	54,000
Cyber Security	50,000	50,000
Travel	89,250	30,000
Sales Tax Expense	27,300	-
Other	173,033	133,850
Subtotal Office Expenditures	<u>756,456</u>	<u>689,850</u>
Administration Category Total	<u>\$ 6,347,290</u>	<u>\$ 5,668,082</u>

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	FY 2020 Final Budget	FY 2021 Final Budget
PUBLIC COMMUNICATIONS AND MARKETING:		
THEA Website Services	\$ 5,000	\$ 2,500
Special Events/Sponsorships	220,000	50,000
Marketing & Communication Services	240,000	200,000
Printed Materials and Promotional Products	40,000	20,000
SunPass Marketing	40,000	10,000
Marketing - Memberships	75,000	30,000
Contingency	5,000	-
Public Communications & Marketing Category Total	\$ 625,000	\$ 312,500
 OPERATING EXPENSES BEFORE CONTINGENCY	 19,340,118	 19,040,102
 CONTINGENCY:		
Contingent Liabilities (Net of Reserve)	-	-
 TOTAL OPERATING EXPENSES	 \$ 19,340,118	 \$ 19,040,102
 FUNDING REQUIREMENTS:		
Senior & Subordinate Long-Term Debt		
Series 2012 Principal	10,210,000	7,240,000
Series 2012 Interest	12,145,728	11,721,548
Series 2017 Interest	7,889,000	7,889,000
Series 2017B Principal	335,000	335,000
Series 2017B Interest	6,137,100	6,120,350
Series 2017C Interest	1,809,500	1,809,500
	38,526,328	35,115,398
Bond Covenants Funding Requirements		
Annual Deposit to OM&A Reserve Fund	500,000	-
	500,000	-
Funding Requirements Total	\$ 39,026,328	\$ 35,115,398
 TOTAL FISCAL YEAR OPERATING BUDGET	 \$ 58,366,446	 \$ 54,155,500

Tampa Hillsborough Expressway Authority (THEA)
Flow of Funds - Debt Service Ratios Per Bond Master Resolution
Fiscal Year 2021 (July 1, 2020 - June 30, 2021)

	FY 2020 Final Budget	FY 2021 Final Budget
Revenue		
Toll Revenue	\$ 95,219,000	\$ 78,300,000
Other Income	2,111,987	2,690,302
Total Revenue	\$ 97,330,987	\$ 80,990,302
Operating Expenses		
Toll Operations	7,680,328	8,399,525
Maintenance	4,687,500	4,659,995
Administration	6,347,290	5,668,082
Other Operating	625,000	312,500
Total Operating Expenses	\$ 19,340,118	\$ 19,040,102
Bond Covenants Funding Requirements		
Deposit to OM&A Fund	500,000	-
Net Revenue	\$ 77,490,869	\$ 61,950,200
Debt Services Payments		
Series 2012 Debt Service	20,806,133	18,961,458
Series 2017 Debt Service	7,889,000	7,889,000
Series 2017B Debt Service	6,472,100	6,472,100
Series 20017C Debt Service	1,809,500	1,809,500
Total Debt Service	\$ 36,976,733	\$ 35,132,058
Debt Service Ratio =>1.30 (1.50)	2.10	1.76
Other Funding Requirements		
Deposit to Renewal and Replacement Reserve	-	-
Total Other Funding Requirements	\$ -	\$0
Debt Service and Other Funding Ratio =>1.00 (1.20)	2.10	1.76
Net Available for System Projects	\$ 40,514,136	\$ 26,818,142

Tampa Hillsborough Expressway Authority (THEA)
Operating Budget - Sources of Funds
Fiscal Year 2021 (July 1, 2020 - June 30, 2021)

	FY 2020 Final Budget	FY 2021 Final Budget
Sources of Operating Funds		
Toll Revenue	95,219,000	78,300,000
Leases, Investments	2,211,987	2,690,302
Total Sources of Funds	\$ 97,430,987	\$ 80,990,302

**Tampa-Hillsborough County Expressway Authority
 Work Program - Capital and Renewal & Replacement
 Fiscal Year 2021 (July 1, 2020 - June 30, 2021)**

	FY20 Approved Budget	FY21 Approved Budget
CAPITAL BUDGET		
Roadway (Not Bonded Projects)	\$ 25,073,176	\$ 25,399,793
ITS	5,273,475	5,331,587
Tolls	1,231,823	1,319,841
Facilities	1,847,549	3,398,601
Subtotal	\$ 33,426,023	\$ 35,449,822
Selmon West Extension	\$ 60,196,598	\$ 38,445,521
South Selmon Safety	18,100,000	1,646,245
Meridian Improvement	2,160,002	2,979,763
Subtotal	\$ 80,456,600	\$ 43,071,529
TOTAL CAPITAL BUDGET	\$ 113,882,623	\$ 78,521,351
RENEWAL AND REPLACEMENT		
Roadway	\$ 6,234,646	\$ 11,611,281
ITS	1,397,027	1,147,740
Tolls	443,884	446,651
Facilities	153,013	698,438
TOTAL RENEWAL AND REPLACEMENT	\$ 8,228,570	\$ 13,904,110
TOTAL WORK PROGRAM	\$ 122,111,193	\$ 92,425,461