

Tampa-Hillsborough County Expressway Authority (THEA)
Adopted Operating and Capital Budget
Fiscal Year 2024
(July 1, 2023 – June 30, 2024)

	FY2024 Adopted Budget	FY2023 Amended Budget
Fiscal Year Revenue and Operating Expenditure Summary		
Revenue		
Toll Revenues	\$126,826,000	\$110,878,000
Other Revenues	847,492	542,401
Investment/Interest Income	3,000,000	1,000,000
Total Fiscal Year Revenues	\$130,673,492	\$112,420,401
Expenditure		
Toll Operations	\$11,086,372	\$10,503,635
Maintenance	6,376,250	6,087,800
Communications	620,000	620,000
Administration – Personnel	5,432,824	5,108,810
Administration – Professional Services	1,861,500	1,759,390
Administration – General	1,307,094	1,452,320
Information Technology	889,812	0
Total Fiscal Year Expenditures	\$27,573,852	\$25,531,955
Total Debt Service – Principal and Interest	\$37,926,357	\$38,474,559
<i>Debt Service Ratio =>1.30 (1.50)</i>	2.72	2.26
Net Available for Future System Projects/Work Program (Rev-Exp & DS)	\$65,173,283	\$48,413,887

	FY2024 Adopted Budget	FY2023 Amended Budget
Fiscal Year Capital Expenditure Summary		
Expenditure		
Preservation (Replacement & Renewal)	\$33,423,004	\$7,963,078
Enhancement/Capacity	103,330,952	40,486,969
Total Fiscal Year Capital Expenditures	\$136,753,956	\$48,450,047

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Toll Operations		
Toll Collections		
FTE SunPass Transaction Process Fees (Prepaid Accounts)	\$1,079,568	\$1,306,800
FTE SunPass Transaction Process Fees (Postpaid Accounts)	2,543,663	1,972,800
FTE Transponder Fees	2,587,181	216,145
FTE Sunpass Credit Card Fees	119,400	2,770,743
FTE Back-Office System Costs	870,264	715,875
Managed Services for Image Review (TBP)	1,900,000	1,450,000
THEA Redundant Tolls Network	0	55,000
Toll Delinquency Services	3,000	5,000
Tolling Temporary Staffing	0	112,000
Other Professional Services – Toll Collections (GTC)	600,000	560,000
Operational Support of Selmon Discount Program	85,000	25,000
Total Toll Collections Expenditures	\$9,788,076	\$9,189,363
Toll System Maintenance and Support		
Manual Image Review Application	\$50,000	\$50,000
Toll Operations IT Support	0	7,000
Toll Operations Software Licensing	0	121,000
Solar Panels	1,000	1,000
Solar Panel System Maintenance	10,000	7,000
Tolling Network Cybersecurity Improvements	0	25,000
Total Toll System Maintenance and Support Expenditures	\$61,000	\$211,000
Other Toll Operations Expenses		
Open Road Tolling (ORT) In-Lane IT Maintenance & Support	\$1,168,296	\$1,034,272
Open Road Tolling (ORT) In-Lane IT Spare Parts	45,000	45,000
Tolling Cabinet A/C Maintenance	12,000	12,000
Generator	12,000	12,000
Total Other Toll Operations Expenditures	\$1,237,296	\$1,103,272
Total Toll Operations Expenditures	\$11,086,372	\$10,503,635

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Maintenance		
Roadway, Facilities, Maintenance Support Services		
Roadway Maintenance	\$2,250,000	\$2,505,000
Consultant – Roadway Maintenance	189,000	85,000
Railway Maintenance	0	85,000
East & West Building Maintenance	30,000	27,000
Utilities Operations and Maintenance	440,000	420,000
Generator Fuel	5,000	5,000
Road Ranger	214,000	203,500
Roadway/Facility Maintenance Miscellaneous	270,750	206,000
Consultant – Environmental Monitoring and Maintenance	41,000	40,000
Consultant – Permitting	93,000	90,000
GEC Operations Programmatic Support and Development	897,000	705,000
Total Roadway, Facilities, Maintenance Support Services Expenditures	\$4,429,750	\$4,371,500
Landscape/Hardscape Brandon Parkway & Meridian		
Landscape Maintenance Provider	\$620,000	\$590,000
Consultant – GIS	100,000	75,000
Miscellaneous Landscape/Hardscape	77,000	75,000
Total Landscape/Hardscape Brandon Parkway & Meridian Expenditures	\$797,000	\$740,000
Intelligent Transportation System (ITS) & Other Expenditures		
ITS Maintenance and Service Provider (Internal Facility)	\$92,500	\$92,500
ITS Network Consulting Support (External Facility)	105,000	100,000
Spare Parts/Tools/ITS Equipment	70,000	65,000
Consultant – ITS Maintenance Support	77,000	50,000
Fleet Operation Costs – Fuel, Maintenance	15,000	12,000
Uniforms, safety vests, etc.	1,000	1,000
Miscellaneous ITS Maintenance	13,000	12,000
AVI Video Wall – Service and Parts	20,000	20,000
Disaster Recovery	13,000	13,000
Total Intelligent Transportation System (ITS) & Other Expenditures	\$406,500	\$365,500
Bridge Inspection	\$743,000	\$550,000
Total Maintenance Expenditures	\$6,376,250	\$6,027,000

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Communications		
Communication Services	\$375,000	\$375,000
Print/Video Collateral	50,000	50,000
Website Services	15,000	15,000
Memberships	100,000	100,000
SunPass Minis	0	5,000
Special Events/Miscellaneous	80,000	75,000
Total Communications Expenditures	\$620,000	\$620,000

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Administration – Personnel		
Salaries and Taxes		
Salaries	\$3,773,187	\$3,739,512
Social Security	216,859	180,931
Medicare	56,512	47,865
Total Salaries and Taxes Expenditures	\$4,046,558	\$3,968,308
Benefits		
Auto Allowance	\$6,000	\$6,000
FRS Retirement	855,199	692,698
Health Insurance	673,097	604,163
Life & AFLAC Insurance	28,265	39,197
Dental Insurance	26,230	21,414
Long-Term Disability Insurance	19,575	16,585
Accrued Leave Expense	125,000	165,000
Deferred Compensation	118,250	99,431
Flexible Spending Accounts – Medical	85,350	63,000
Vision Care	5,050	4,543
Other Post-Employment Benefit (OPEB)	9,250	7,800
Total Benefits Expenditures	\$1,951,266	\$1,719,831
Transfers to CIP/Work Program - Salaries	(615,000)	(679,329)
Payroll Contingency	\$50,000	\$100,000
Total Administration - Personnel Expenditures	\$5,432,824	\$5,108,810

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Administration – Professional Services		
Legal Support Services	\$60,000	\$60,000
Government Relations	369,280	357,800
Temporary Personnel Services	0	75,000
Fiscal Year Financial Audit and Ad Hoc Audits	60,000	55,000
Administrative Support (GEC)	492,000	480,000
Toll Ops Support (GEC)	110,000	0
Crash Analysis – Safety Audit	45,000	40,000
Work Program Support (GEC)	15,000	75,000
Biennial Inspection	110,000	0
Financial Advisory Services	90,000	90,000
Investment Advisory Services	132,720	105,000
Microsoft GP Support Services	0	15,600
IT Support Services – Monitoring	0	21,840
IT Support Services – IT Help Desk	0	85,280
IT Support Services – Network Engineer	0	39,520
Paying Agent and Trustee Fees	0	4,350
Annual SEC Disclosure Services	2,500	5,000
Planning and Innovation	240,000	0
Professional Services/Organizational Contingency	135,000	250,000
Total Administration – Professional Services Expenditures	\$1,861,500	\$1,759,390

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Administration – General		
Auto/General Liability/Workers Compensation Insurance	\$50,000	\$50,000
Travel/Conferences – Enterprise-wide	100,000	175,000
Advertising/Legal Notices	5,000	12,000
TMC Building Expenses	45,000	32,550
TMC Utilities	90,000	70,525
Janitorial Services	34,000	34,000
TMC Inspection and Monitoring - TMC	12,000	10,000
Furniture and Equipment (under \$5,000)	550	550
Office Supplies	10,000	9,765
Postage/Delivery Charges	2,000	2,170
Printing/Publications	100	500
Telephone/Communications	0	56,000
Toll IT Equipment	0	5,000
IT Equipment and Expenses	0	65,000
Cyber-security Assessment	0	50,000
Equipment Leasing	5,100	5,100
IT Equipment Maintenance	0	3,000
Company Vehicle Costs	0	2,750
Dues, Fees and Subscriptions	121,906	10,850
Rating Agency Annual Fees	20,000	17,000
Special Events/Miscellaneous	42,000	10,000
Property Insurance – Flood	15,750	15,000
Professional Development	50,000	50,000
IT Disaster Recovery	0	15,000
Document Management Expense	0	15,000
Occupancy and Office Contingency	0	31,872
Property, Railroad and Crime Insurance	703,688	703,688
Total Administration – General Expenditures	\$1,307,094	\$1,452,320

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Information Technology*		
Enterprise-Wide Software Licensing	\$165,000	\$0
ITS Equipment Monitoring/Maintenance	60,000	0
Infotect for Operations Network – ITS	22,464	0
Enterprise-Wide Telephone/Communications	63,000	0
IT Equipment and Expenses	70,200	0
Cybersecurity Management	77,500	0
Toll Operations IT Support	7,000	0
IT Equipment Maintenance	\$3,000	0
IT Disaster Recovery Management	\$35,000	0
Microsoft Great Plains Support Services	\$16,380	0
IT Support Services – Monitoring	23,587	0
IT Support Services – IT Help Desk	184,000	0
IT Support Services – Network Engineer	42,681	0
IT Temporary Staffing Support	120,000	0
Total Information Technology - Expenditures	\$889,812	\$0

*In FY2024, all THEA Information Technology activities were moved from prior year individual department budgets into a separate Information Technology Department.

RESOLUTION NO. 672

A RESOLUTION OF THE TAMPA-HILLSBOROUGH COUNTY EXPRESSWAY AUTHORITY (THE "AUTHORITY") APPROVING A BUDGET; MAKING APPROPRIATIONS FOR ALL OPERATING, MAINTENANCE AND ADMINISTRATION EXPENSES; MAKING APPROPRIATIONS FOR REPLACEMENT/RENEWAL AND ENHANCEMENT/CAPACITY CAPITAL IMPROVEMENT PROJECT EXPENSES FOR THE FISCAL YEAR BEGINNING ON JULY 1, 2023 AND ENDING ON JUNE 30, 2024 PRESCRIBING THE TERMS, CONDITIONS AND PROVISIONS WITH RESPECT TO THE ITEMS OF APPROPRIATION AND THEIR PAYMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Tampa-Hillsborough County Expressway Authority (the "Authority") is an agency of the State of Florida, established in 1963 pursuant to Chapter 348, Part II, Florida Statutes (the "Act"); and

WHEREAS, the Authority has previously adopted its Amendment and Restated Master Bond Resolution on November 19, 2012 as amended and supplemented from time to time (the "Master Bond Resolution")

WHEREAS, the Authority has received a Revenue Sufficiency Certificate prepared by its Traffic Engineer who has determined that Net System Revenues are sufficient to meet the coverage requirements set forth in Section 5.07(B) of the Master Bond Resolution;

WHEREAS, a line-item balanced budget has been developed pursuant to the requirements set-forth in FS 189.01(3), Uniform Special District Accountability Act;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TAMPA-HILLSBOROUGH COUNTY EXPRESSWAY AUTHORITY THAT:

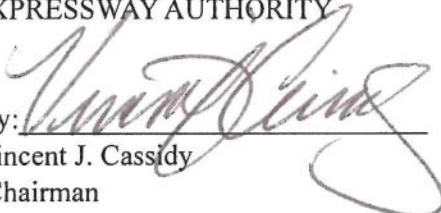
SECTION 1. BUDGET ADOPTION. This resolution shall be known as the "Fiscal Year 2024 Budget Resolution of the Tampa-Hillsborough County Expressway Authority". The fiscal year 2024 budget is summarized in the attachment hereto, labeled as "Exhibit A". The fiscal year 2024 budget is fully detailed in the fiscal year 2024 adopted budget and the line-item revenue and expenditure budgets, which collectively comprise the "Fiscal Year 2024 Adopted Budget" of the Tampa-Hillsborough County Expressway Authority and all of which may be reviewed on the Authority's website. The sums provided for in the Fiscal Year 2024 Adopted Budget

are hereby appropriated by the Authority for operating, maintenance and administrative expenses, replacement and renewal expenses and enhancement capital improvement project expenses.

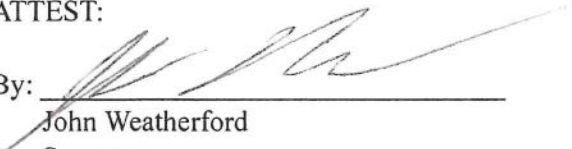
SECTION 2. EFFECTIVE DATE. This Resolution No. 672 shall take effect immediately upon its passage.

This Resolution No. 672 was approved and adopted by the Tampa-Hillsborough County Expressway Authority on June 26, 2023.

TAMPA-HILLSBOROUGH COUNTY
EXPRESSWAY AUTHORITY

By: 
Vincent J. Cassidy
Chairman

ATTEST:

By: 
John Weatherford
Secretary

Approved as to form and legal sufficiency for the
Sole use and reliance of the Authority and its Board:


Amy E. Lettelleir, Esquire
General Counsel