



Meeting of the Board of Directors

May 19, 2025 - 1:30 p.m.

**THEA Headquarters
1104 E. Twiggs Street
First Floor Board Room
Tampa, FL 33602**

For any person who wishes to address the Board, a sign-up sheet is located at the Board Room entrance. Presentations are limited to three (3) minutes. When addressing the Board, please state your name and address and speak clearly into the microphone. If distributing backup materials, please provide ten (10) copies for the Authority Board members and staff. Any person who decides to appeal any decisions of the Authority concerning any matter considered at its meeting or public hearing will need a record of the proceedings and, for such purpose, may need to hire a court reporter to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which an appeal is to be based.

I. Call to Order and Pledge of Allegiance

II. Public Input/Public Presentations

III. Consent Agenda

- 1. Approval of the April 28, 2025 Board meeting minutes**
- 2. Approval of the May 5, 2025 Budget Workshop minutes**

IV. Discussion/Action Items

A. Operations & Engineering – Bennett Barrow – Committee Chair – *Greg Deese, P.E., Director*

- 1. Final Adjustment - Hubbard Construction Company – Resurfacing
78th Street to Falkenburg Road**

Purpose: To reimburse Hubbard Construction Company, in accordance with the contract, for costs related to incentives, actual quantities, and material quality totaling \$142,931, which is a 5.9% increase for a total contract amount of \$2,576,704.

Funding: Capital Budget - \$142,931

Action: Request the Board to authorize payment to Hubbard Construction Company for contract adjustments related to fuel and bituminous, spread rate, and material quality in the amount of \$142,931.

2. Final Design of Whiting Street Improvement Project – Shortlist Selection

Purpose: To approve the recommendation of the Evaluation Committee to shortlist three firms responding to THEA's RFP to procure a design firm for the Whiting Street improvement project.

Firms
American Structurepoint
Kisinger Campo & Associates, Corp
Michael Baker International, Inc.

Action: Request the Board to approve the Evaluation Committee's recommended shortlist of firms for the design of Whiting Street improvement project and direct staff to move forward with proposal evaluations and interviews with the shortlisted firms.

B. Toll Technology & Customer Experience – Bennett Barrow, Committee Chair – *Raul Rosario, Director*

1. Operational Back-Office System (OBOS) Selection

Purpose: To select a technical vendor to implement a new Operational Back Office System (OBOS) to support toll collections for the next 10-15 years. The current system is nearing the end of its usefulness and cannot meet evolving operational demands. The new OBOS will provide flexibility, scalability, and efficiency to support THEA's tolling initiatives while mitigating operational risks.

Firm	Rank
Neology, Inc.	1
Quarterhill Inc.	2

Action: Request the Board to accept the rankings of the Evaluation Committee and to authorize and direct staff to negotiate and execute a contract with the highest ranked firm. If negotiations are unsuccessful, staff shall negotiate with the next highest ranked firm. Contract is subject to review and approval of THEA Chief Legal Officer.

V. Staff Reports

A. Operations & Engineering

VI. Executive Reports

A. Executive Director – *Greg Slater, Executive Director*

1. Contract Renewals and Expirations

2. Director's Report

B. Chief Legal Officer – *Amy Lettelleir, Esquire*

C. Chairman – *Vince Cassidy*

1. Upcoming Meetings

- Committees of the Whole – June 9, 2025
- Board Meeting – June 23, 2025
- Committees of the Whole – July 14, 2025
- Board Meeting – July 28, 2025

VI. Old Business

VII. New Business

VIII. Adjournment

Tampa-Hillsborough County Expressway Authority
Minutes of April 28, 2025, Board Meeting
1104 E. Twiggs Street
Tampa, FL 33602

The Tampa-Hillsborough County Expressway Authority held a public meeting at 1:30 p.m. on April 2025, at THEA Headquarters, 1104 E. Twiggs Street in Tampa, Florida. The following were present:

BOARD:

Vince Cassidy, Chairman
Bennett Barrow, Vice Chairman
John Weatherford, Secretary
Justin Hall, District 7 Secretary, FDOT
Mayor Jane Castor, City of Tampa, Member

STAFF:

Greg Slater	Judith Villegas
Amy Lettelleir	Brian McElroy
Raul Rosario	Pedro Leon
Bob Frey	Gary Holland
Shari Callahan	Frederick Pekala
Jeff Seward	Julie Aure
Keisha Boyd	Anna Quinones
Tim Garrett	Emma Antolinez
Charlene Varian	Brian Ramirez
Chaketa Mister	Lisa Pessina

OTHERS:

Brad Jones, Infotect	Davida Franklin, Quest
Maddi Baptiste, Playbook	Scott Chase, Webber
Sally Dee, Playbook	Rachel Ebner, American Structurepoint
Sarah Lesch, Playbook	John Generalli, Wells Fargo
Nathan Silva, RS&H	Christina Matthews, WSP
Phil Eshelman, Stantec	Bryce Johns, Quest
Jennifer Clifford	Christina Zeinali, Estrada Hinojosa
Hope Scarpinato, PFM	Rick Patterson, Raymond James
Alex Bourne, RS&H	James VanSteenburg, HDR
Steve Williams, Infotect	

I. Call to Order and Pledge of Allegiance

Chairman Cassidy called the meeting to order at 1:30 pm, followed by the Pledge of Allegiance.

II. Public Input/Public Presentations

Adoption and presentation of Resolution 679 honoring outgoing FDOT District 7 Secretary and THEA Board member, David Gwynn.

III. Consent Agenda

1. Approval of the Minutes of the March 24, 2025, Board Meeting

2. Temporary Staffing Support

Chairman Cassidy requested a motion to approve the consent items. Mr. Barrow moved approval of the consent items, seconded by Mr. Weatherford.

The motion passed unanimously.

IV. Discussion/Action Items

A. Operations & Engineering – Bennett Barrow – Committee Chair – *Judith Villegas, ITS Manager*

1. East Toll Plaza Gantry – Design Services – KCA – \$496,947

Ms. Villegas discussed the new toll gantry to be designed and constructed ahead of future East Selmon capacity improvements to prevent the disruption of toll collections during construction. She requested the Board to authorize the Executive Director to execute a task order with KCA for \$496,947 from the capital budget to develop a design for a new toll gantry.

Chairman Cassidy requested a motion to approve. Mr. Barrow moved approval seconded by Mr. Weatherford.

The motion passed unanimously.

2. East Toll Plaza Gantry- Support Services – HNTB – \$213,588

Ms. Villegas then presented a related item for the project management, design review, coordination, advertisement, and construction procurement support for the design of the East Toll Plaza Gantry.

She requested the Board to authorize the Executive Director to execute a task order with HNTB for \$213,588 from the capital budget to support the design for a new toll gantry.

Chairman Cassidy requested a motion to approve. Mr. Barrow moved approval seconded by Mr. Weatherford.

3. Asset Management Program Data Collection and Development – HNTB – \$228,536

The next item presented by Ms. Villegas was a task order with the GEC (HNTB) to gather data on an additional set of THEA system assets, which include lighting, guardrail attenuators, and drainage assets, and to revise the dashboard to incorporate this information. The GEC, in conjunction with THEA's bridge inspection consultant and FDOT will also develop additional capabilities to include new and existing bridge inspection data into the asset management system, as well as obtain supplementary data from over one hundred pavement cores to provide better baseline data and develop the best pavement management plans.

She requested the Board to authorize the Executive Director to execute a task order with HNTB for \$228,536 from the capital budget for asset management data collection and development.

Chairman Cassidy requested a motion to approve. Mr. Barrow moved approval of the consent items, seconded by Mr. Weatherford.

The motion passed unanimously.

4. Replacement of Highway Lighting – Webber – \$166,766

Ms. Villegas then presented a task order with THEA's asset maintenance contractor (Webber) to furnish and install replacement light fixtures.

She requested the Board to authorize the Executive Director to execute a task order with Webber for \$166,766 from the operations and maintenance budget for the replacement of the highway lights on the Selmon Expressway.

Chairman Cassidy requested a motion to approve. Mr. Barrow moved approval of the consent items, seconded by Mr. Weatherford.

Chairman Cassidy asked where on the Selmon Expressway the lighting was being replaced. Mr. Slater noted the replacement lights are in the South Tampa area.

The motion passed unanimously.

5. Replacement & Upgrade of Guide Signs – Webber – \$70,983

Finally, Ms. Villegas presented a task order with THEA's asset maintenance contractor (Webber) to furnish and install two upgraded guide signs in the downtown area.

She requested the Board to authorize the Executive Director to execute a task order with Webber for \$70,983 from the capital budget for the replacement and upgrade of two guide signs in the downtown area.

Chairman Cassidy requested a motion to approve. Mr. Barrow moved approval of the consent items, seconded by Mr. Weatherford.

The motion passed unanimously.

B. Toll Technology & Customer Experience – Bennett Barrow, Committee Chair – Raul Rosario, Director

1. Roadside Toll Collection System (RTCS) Procurement Support Services – HNTB – 249,000

Mr. Rosario presented a task order request for our GEC (HNTB) to provide support for the procurement of the roadside toll collections system. The services include updating the procurement documents with revisions to the statement of work development, changes for the original THEA general tolling requirements document, the addition of a new east mainline toll gantry and associated facilities, along with implementing a new toll equipment building rather than a cabinet at select toll sites. This work includes adding a test gantry for future toll system testing.

He requested the Board to authorize the Executive Director to execute a task order with HNTB for \$249,000 from the capital budget to provide additional services supporting the roadside toll collection system.

Chairman Cassidy requested a motion to approve the consent items. Mr. Barrow moved approval of the consent items, seconded by Mr. Weatherford.

The motion passed unanimously.

2. Operational Back Office System (OBOS) – RS&H - \$79,100

Next, Mr. Rosario presented a request to utilize additional services from RS&H to support the operational back-office procurement. The additional services support includes coordination on the transitional database for data migration from the legacy toll system, evaluating price proposal forms, and additional support in organizing proposer interviews.

He requested the Board to authorize the Executive Director to execute a task order with RS&H for \$79,100 from the capital budget to provide additional services supporting the operational back-office procurement.

Chairman Cassidy requested a motion to approve the consent items. Mr. Barrow moved approval of the consent items, seconded by Mr. Weatherford.

The motion passed unanimously.

C. Budget and Finance – Commissioner Cepeda, Committee Chair – Jeff Seward, Chief Financial Officer

1. Revenue Sufficiency Resolution 677

Mr. Seward began the presentation noting that, pursuant to Section 5.07(E) of THEA's Master Bond Resolution, THEA is obligated to review the financial condition of the Expressway System to estimate whether the Net System Revenues for the following fiscal year (FY'26) will be sufficient to comply with established debt service coverage requirements.

He introduced Mr. Phil Eshelman with Stantec to provide an overview of next year's forecast.

- FY2024 T&R Performance
 - Achieved both transaction and revenue forecast despite Hurricane Idalia.
 - Strong platform for FY2025 forecast.
- FY2024 to FY2025 T&R Growth
 - Consistent year over year growth of approximately 3 to 4 percent when normalizing for hurricanes.
 - Anticipate continued strong growth through remainder of the fiscal year.

Chairman Cassidy asked if FY'25 over FY'24 is anticipated to be 3-4 percent. Mr. Eshelman responded in the affirmative and clarified that is when growth is normalized.

- FY2025 T&R Forecast Performance
 - Confident FY25 forecast for both transactions and revenue will be met.
 - Strong footing for FY26.

The Chairman asked if the September 2025 budget is where the reduction in toll collections due to the hurricane(s) is layered in. Mr. Eshelman responded in the affirmative and pointed it out in the next slide.

- FY2026 T&R Forecast
 - Continued assumption for hurricane toll suspension.
 - Estimated ~2% growth from FY25.
 - Standard rate escalation, 2.5%, and existing relationships between payment types.

- FY2026 T&R Forecast and Revenue Sufficiency Certificate Tests Required
 - Continued growth into 2026 (~2%), tempering from FY25 actual growth (~3.5%).
 - Base Toll Policy of toll escalation at 2.5 percent.
- Revenue Sufficiency Certificate Tests
 - Toll Coverage Requirement for Net System Revenue is 1.3 – THEA is expected to achieve 2.46 in FY26.
 - Toll Coverage Requirement for System Gross Revenue is 1.0 – THEA is expected to achieve 1.62 in FY26.

After Mr. Eshelman’s presentation, Mr. Seward reported that THEA has received a Revenue Sufficiency Certificate prepared by its Traffic Engineer (Stantec) and reviewed by its Financial Advisor (PFM), which has determined that Net System Revenues will be sufficient to comply with the provision stated above for the Fiscal Year ending June 30, 2026.

He requested the Board to approve Resolution No. 677 making a positive determination regarding the sufficiency of Net System Revenues pursuant to its Master Bond Resolution.

Mr. Seward read, in summary, Resolution No. 677 as follows:

Resolution No. 677, a Resolution of the Tampa-Hillsborough County Expressway Authority (the “Authority”) making a determination regarding the sufficiency of net system revenues and providing an effective date.

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

SUFFICIENCY DETERMINATION. Based on the Authority's review of the financial condition of the Expressway System and the Bonds and upon the estimated Net System Revenues for the immediately succeeding Fiscal Year as set forth in the revenue sufficiency certificate, the Authority has determined that, based on the information currently available to the Authority, Net System Revenues will be sufficient to comply with the coverage requirements with respect to Net System Revenues as specified in Section 5.07(B) of the Master Bond Resolution.

Mr. Seward noted that staff recommends approval of Resolution 677.

Chairman Cassidy requested a motion to approve. Mr. Barrow moved approval seconded by Mr. Weatherford.

Chairman Cassidy asked for clarification about the language only referring to bonds. Mr. Seward noted that “bond” covers indebtedness. Ms. Lettelleir concurred.

Mr. Slater added that this year also includes the FDOT debt.

The motion passed unanimously.

D. Legal – Amy Lettelleir, Chief Legal Officer

1. 100 Series Policy Updates

Ms. Lettelleir presented the proposed amendments, updating the Authority's Policies and Procedures Manual to be consistent with legislative changes and requirements.

Chairman Cassidy requested a motion to approve. Mr. Barrow moved approval of the consent items, seconded by Mr. Weatherford.

The motion passed unanimously.

V. Staff Reports

A. Operations & Engineering

Ms. Judith Villegas updated the Board on the Straddle Bent Sealing project which was completed March 28. She also provided an update on the THEA headquarters generator replacement, completed on April 18, and the office renovations, which was completed on March 30.

B. Planning & Innovation

Mr. Bob Frey gave an update on how THEA is using the INRIX XD data. He presented information about morning and afternoon peak hour traffic by project, using the INRIX XD data.

Chairman asked for clarification on the peak hour slides and whether that information represents an average of the commute time or if it is one particular hour. Mr. Frey explained it is one particular hour. He added that the data is geographic so we can see not only our system but the roadways around the system, providing a much better picture of traffic patterns. He pointed out that this data is dynamic and can show progression as it can be taken at any time, giving a more robust look at the system and where the problems are so we can target them in the future.

Mr. Frey also shared data on average travel time and speed for the REL slip ramps.

Finally, he gave a quick overview of how the data can be used to build project assessment reports. For example, the data can provide information about traffic conditions before, during, and after construction and it documents improvements to speed and travel time changes resulting from a project.

C. Toll Technology & Customer Experience

Mr. Raul Rosario presented the Board with updated toll transactions. For March the monthly transactions are up 2.39% year over year. For the average weekday

transactions overall, we are up 2.9% year over year. The REL is up 12.4% year over year growth.

For toll transactions and processing, 69% of transactions are through ACH and 31% of transactions are Toll-by-Plate.

D. Communications & Community Engagement

Ms. Boyd reported that THEA is moving forward with the South Selmon Capacity project. An update letter was sent to all South Tampa Homeowner's Associations, and we held meetings with the Ritz Carlton HOA and Board, as well as the Crowder Manor Board, and we are actively taking comments from them. Mr. Slater also shared updates with Fox 13.

We also participated in a US 301 pre-PD&E listening tour, participating in all Riverview community planning meetings and the Osprey Observer provided news coverage.

Mr. Slater has also been busy in the community. He recently presented at the Tampa Bay Chamber Policy Advisory Committee alongside former State Senator Jeff Brandes. He also participated as a featured speaker for Leadership Hillsborough, as well as Tampa Connection Program Day. Finally, he spoke at the monthly Westshore Alliance luncheon.

Finally, Ms. Boyd reported that THEA had thirteen media mentions, reaching an audience of about 28.5 million, with a publicity value of \$606 million. Social media followers increased across all platforms by fifty-two.

VI. Executive Reports

A. Executive Director – *Greg Slater, Executive Director*

1. Contract Renewals and Expirations

Mr. Slater reported that THEA is renewing three contracts, all three are the first one-year renewal. They are with

- BCC Engineering for Professional Engineering Services
- Milligan Partners for Miscellaneous Toll Operations Support Services
- RS&H for Miscellaneous Toll Operations Support Services

Mr. Slater also updated the board on the following:

Recent news coverage on the REL aesthetic lights did not include all the information provided by THEA.

- We are working with the lighting manufacturer, who is repairing the lights at no cost.
- We have had different experts investigate the issue and provide recommended solutions.

- This issue had not been seen before by the manufacturer and have had other device manufacturers (CV Pilot) express that sentiment when their devices were affected by similar issues (transient voltage).

Also recently in the news: at around 2:30 am on Sunday the April 13, FHP arrested a woman for DUI who was traveling about 150mph.

Mr. Slater also reminded the Board that the budget workshop is scheduled for May 5. We are excited about this 6-year work program, as it is what we have been working toward over the last couple of years. The proposed work program will have south Selmon expanded and complete, the Whiting connection and ramps completed, a new back-office system, a whole new tolling system, community investments like the 12th St. Park and the Meridian Health trail completed, and the start of east Selmon. It moves us into some new areas with private sector partnerships on our real estate and our extension down 301 into southern Hillsborough County.

Mr. Slater also took a moment to recognize Judith Villegas for her incredible efforts in managing the THEA office additions and coordinating the move in the middle of finalizing the generator work before hurricane season, all while studying for her PE. And Pedro Leon for expertly managing the IT portion of that move. It took a lot of work and thoughtful planning - so a big thank you to them for a successful project.

He announced that on May 12 THEA will welcome Greg Deese from FDOT as our new director of operations. Mr. Deese has been with FDOT for 19 years and has been managing FDOT construction projects since 2013. He has served as resident engineer in the District 7 construction office overseeing the largest road and bridge projects in the Tampa Bay area. Notable projects he has worked on include the Gateway Expressway, Howard Frankland bridge replacement and the Tampa Downtown Interchange project. He currently serves as the District's Plans, Specifications and Estimates Engineer, where he ensures delivery of quality plan sets to construction. Greg holds both bachelor's and master's degrees in civil engineering from USF.

Finally, Mr. Slater formally thanked retiring FDOT District 7 Secretary, Mr. David Gwynn, for his service to THEA, FDOT, and the community.

B. Chief Legal Officer – *Amy Lettelleir, Esquire*

Ms. Lettelleir did not have a report but further clarified the bond question raised earlier in the meeting relative to Resolution 677. She pointed out that an unread "Whereas" clause states that "capitalized terms used but not defined herein shall have the respective meanings set forth in the Master Bond Resolution."

C. Chairman – *Vince Cassidy*

1. Upcoming Meetings

- Budget Workshop – May 5, 2025
- Board Meeting – May 19, 2025
- Board Workshop – June 9, 2025
- Board Meeting – June 23, 2025

VI. Old Business

None.

VII. New Business

None.

VIII. Adjournment

The meeting adjourned at 2:12 p.m.

APPROVED: _____ **ATTEST** _____
Chairman: Vince Cassidy **Vice-Chairman: Bennett Barrow**

DATED THIS 19TH DAY OF MAY 2025.

Tampa-Hillsborough County Expressway Authority
Minutes of the May 5, 2025, Board Workshop
1104 E. Twiggs Street
Tampa, FL 33602

The Tampa-Hillsborough County Expressway Authority held a public meeting at 1:30 p.m. on May 5, 2025, at THEA Headquarters, 1104 E. Twiggs Street in Tampa Florida. The following were present:

BOARD:

Vincent Cassidy, Chairman
Bennett Barrow, Vice Chairman
Commissioner Donna Cameron Cepeda, Member

STAFF:

Greg Slater
Amy Lettelleir
Tim Garrett
Jeff Seward
Raul Rosario
Bob Frey
Keisha Boyd
Shari Callahan
Charlene Varian

Chaketa Mister
Pedro Leon
Emma Antolinez
Lisa Pessina
Brian Ramirez
Brian McElroy
Elizabeth Gray
Judith Villegas
Anna Quinones

OTHERS:

Christina Matthews, WSP
Nicole Dufva, WSP

John Generalli, Wells Fargo
Hope Scarpinato, PFM

Chairman Cassidy called the meeting to order at 1:31 pm.

Mr. Slater provided an overview of what the board can expect from the workshop, noting a focus on the next six years and laying the foundation for the following six. He added that we have a lot of monumental projects we want to complete, but also the work around our real estate investment as well as US 301, which will be the first time you will see US 301 in the 6-year work program.

Mr. Slater continued, pointing out that at the end of this 6-year program we will see:

- The complete construction of the South Selmon Capacity Project – FY2026 – FY2030
- Completion of Whiting – FY'28 – FY'31
- East Selmon Phase 1 completed – FY'33 – FY'35
- ITS System Deployment – FY'25 – FY'29
- Brand new Operational Back Office (OBOS) – FY'26 – FY'27
- New Roadside Toll Collection System (RTCS) – FY'26 – FY'28

- Investments in our 12th Street Park – FY’26 – FY’30
- Investments in Meridian Health Trail – FY’26 – FY’27
- Beginning of US 301 PD&E – FY’26 – FY’29
- Development of THEA Real Estate assets

On the operating side, you will see more analysis tools, more return on investment, more focus on a program that impacts the community and our customers as we are building intelligence into the system. The operating budget will continue to be lean and everything in it vertically integrated and aligned with our strategic blueprint. This operating budget has the lowest year-over-year growth in sixteen years. We have a robust capital program of \$141M and an elevated state of good repair. With that, you will see a capital budget that focuses on growth, community investment, and foundational data programs. We are also focused on risk, with a strategic approach with investments in areas such as cyber security.

Mr. Slater introduced Mr. Frey to present the Draft FY’26 Work Program.

Mr. Frey began his presentation with a summary of the work program, noting a FY’26 Work Program Budget of \$745, which includes \$46M for Preservation and \$665M for Enhancements. He moved on to more detail about both the Preservation Program and the Enhancement Program, highlighting major projects for each category.

Preservation Program

Extend Fiber to DMS and CMS Signs
Clean and Stain REL Structures
Sign Replacement (Jeff St-Brandon Pkwy)
Steel Bridge Painting
Resurfacing Meridian Avenue
Resurfacing Brandon Parkway

New Major Projects:

Drainage Ditch 22nd St – Falkenburg Rd
REL Gate System Replacement

Major Programmatic Expense Projects

Facilities
Transportation Safety Innovations
Asset Management Development
Post Tensioned Bridge Asset Management

Enhancement Program

Wrong-way Driving Countermeasures
Selmon East/US 301 Ramp Widening
OBOS
RTCS
Independent Toll Audit System
THEA Headquarters Safety Project
ITS Infrastructure – East & West Selmon
US 301 PD&E
12th Street Park
Whiting Street Improvements

Greenway Improvements
Selmon East

New Major Projects:

East Mainline Toll Gantry
Meridian Avenue Refresh
Brorein Pedestrian Safety Improvements
DOE Grant – SECURE V2X
ATMS
TMC
Bay to Bay Park
Adamo Park Remediation

Chairman Cassidy asked about the drop in the budget numbers for 2030 and 2031. Mr. Slater explained that the agency has shifted from a cyclical approach to a predictive approach, which is a steadier approach.

The Chairman made note that there is not much activity with the US 301 project over the next six years. Mr. Slater advised that THEA is undertaking the PD&E process, which is a two-year process. A year and a half from now, we could possibly shift some resources into the project. Until the PD&E is complete, we do not know what construction is going to look like.

The Chairman asked for clarification as to whether there is a cost estimate for US 301 beyond the PD&E phase. Mr. Slater explained that programming the engineering and construction before completing the PD&E would diminish the planning process. THEA is following the Federal process in its planning to take advantage of some of the Federal financing tools, such as low interest infrastructure loans. In the Federal process everything has to be in play, including the no-build alternative. He pointed out that if you program the build before you finish planning, it becomes a challenge in the Federal process. He added that this is a six-year program, which floats year to year and next year's six-year program will be different from this year's program. Chairman Cassidy commented that the US 301 project should begin within six years. Mr. Slater explained that the Board will have to decide as to what level of investment it wants to make in East Selmon beforehand, unless US 301 can show its independent utility. Independent utility would allow us to do two things, first move away from being a single-asset facility, and second, not be limited financially by the needs of the existing facility. The Chairman made note of the potential budget increase if the entirety of the US 301 project was included in the work program. Mr. Slater clarified that as the project progresses, updated estimates will be reflected in future work programs.

Mr. Frey added that US 301 will need to go back to the Board of County Commissioners.

There was a brief discussion about the South Selmon Capacity project, its cost estimate and risk mitigation. Mr. Barrow asked if we have revenue projections for South Selmon. Mr. Slater noted projections are marginal. There was also a brief discussion about the Whiting improvement project.

Finally, Mr. Frey reviewed the work program stats and what is new to this year's program.

Next, Mr. Seward presented an overview of the FY'26 budget development process, which was a zero-based approach. Each budgeted line item had to be defended, including how each item/service aligns to THEA's Strategic Blueprint.

He reviewed the FY'26 Revenue Projections. He pointed out projected toll revenue growth of 5.43%, and 9.97% increase in miscellaneous revenue, and a 25% increase in investment/interest earnings. We are confident we will meet this year's FY'25 revenue, despite hurricane impacts and the toll rebate expense.

Mr. Seward moved on to **Personnel Expenditures** highlighting a net expenditure increase of 7.22% over FY'25. This includes a 3% COLA for employees; a 16% reduction in health care premium, dental and vision; the elimination of one FTE and one intern, and the addition of ADP payroll and workforce planning.

He reviewed departmental budgets beginning with Toll Operations:

- **Toll Operations** will see a net expenditure decrease of 7.73% over FY'24. The key drivers include Florida Turnpike Enterprise expenditures; a reduction in toll consulting support and reduced image review expenses; an increase based on contractual increases for image review software and support; a decrease based on a reduction in spare parts; a decrease in interoperability and the Tax Collector project; and increases to support repairing HVAC units for tolling cabinets.
- **Operations & Maintenance** will see a net expenditure increase of 7.57 over FY'25 as follows: An increase in performance expectations, material, personnel, equipment and oversight costs for THEA's asset maintenance contractor; reductions in building maintenance expenses; an increase for new landscape contract which includes maintenance of the dog park and additional funds based on actual expenditures to maintain current landscaping; ITS and other expenses.

Chairman Cassidy asked about the maintenance of the dog park, noting it was his understanding that the City of Tampa agreed to maintain it. Mr. Slater explained that the maintenance the City agreed to does not meet THEA standards or the expectations of the community, so we included it in our budget, which is \$20-30K for weekly cleaning and quarterly enzyme treatments.

- **Information Technology & Security** will see a 40% increase. Key drivers include increases for telephone/communications to provide redundant internet connections for all critical communications.

Chairman Cassidy inquired about the primary provider. Ms. Callahan explained there are multiple providers to ensure that if one service goes out we will have continued coverage from another provider. We have a total of four providers. The Chairman asked how often the failovers are tested. Ms. Callahan noted testing is done annually. He asked if more frequent testing is under consideration to which Ms. Callahan replied in the affirmative. Mr. Slater added that our power failovers are done monthly.

Other drivers include disaster recovery management and cyber security management. The Chairman asked what the biggest risk is related to cyber security. Ms. Callahan noted it is ransomware. Mr. Slater added the more integrated the system, the greater the risk.

Mr. Seward continued with key drivers for IT – finance IT support; increased in-depth monitoring for all networks and disaster recovery center; network engineering; support for technical infrastructure; reductions in both software licensing and ITS maintenance; and reductions in IT equipment.

- **Planning and Innovation** will see a 24% increase. The Planning & Innovations OM&A budget will fluctuate each year based on organization's priorities and support of specific and key capital projects. There is a reduction of operating expenditures with the reclassification of expenses to capital, including GIS Program Support, grant pursuits, and Resiliency and Sustainability Studies; and additional expenses previously programmed as capital, including the developing and maintaining the Work Program, greenway and trails planning, micromobility counts, and the biennial economic impact analysis of the Selmon Expressway.
- **Communications** will increase by 8%. Key drivers to this increase are an increase in communication services to support the development of the annual report, maintenance of the THEA website and the addition of funding for the SunPass campaign; an increase for video development, and promotional items and support for the SunPass campaign; increase in memberships/sponsorships and the addition of ecological and STEM focused efforts; and a decrease in special events/miscellaneous.
- **General Counsel, Human Resources & Procurement/Contracts** expenditures remain flat.

The remaining two categories are:

- **Professional Services** with an 8% increase. Key drivers include an increase in Bridge, Property and Anti-Fraud insurance; increases in financial audit expenses, financial advisory services, and investment advisory services; and decreases in annual Traffic & Revenue analysis and contingency.
- **Administrative Expenditures** with a 9% increase.

Finally, Mr. Seward reviewed the key takeaways, which included:

- Toll revenue increased by 5.43%; total revenue increased 7.9%.
- Expenditures increased by 3.36% - the lowest year-over-year budget increase in 16 years.
- FY26 Capital Work Program is fully funded, including RTCS and OBOS projects, and FY26's South Selmon Capacity expenditures.
- Estimated Debt Service ratio of 2.51 at close of FY26.
- FY26 is the first year of THEA's annual repayment of FDOT debt; \$10.6M annually; total over 20 years of \$213,833,835.

The Chairman asked if THEA has looked at the potential implications of tariffs. Mr. Slater advised that we are monitoring closely.

With no further business, the meeting adjourned at 2:48 p.m.

APPROVED: _____ **ATTEST:** _____
Chairman: Vince Cassidy **Vice Chairman: Bennett Barrow**

DATED THIS 19TH DAY OF MAY 2025.

Contract No. O-0625 78th St. to Faulkenburg Paving
Final Purchase Order

<i>A</i>	Asphalt Quantity Adjustment (plan quantity 9471.4 TN, placed quantity 9960.4 TN)	\$92,020.02
<i>B</i>	Asphalt Composite Pay Factors (CPFs)	\$48,547.36
<i>C</i>	Laser Profile Incentive/Disincentive	\$761.80
<i>D</i>	RPM Overruns - Actual Quantity (191 EA)	\$856.90
<i>E</i>	Thermo, Yellow Skip (3'-9) overrun - Actual Quantity (.51 GM)	\$744.64

<i>Final PO</i>	\$142,930.72
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