

Brazoria County Toll Road Authority
HB 803 Financial Report

February 14, 2024

The following information is provided by the Brazoria County Toll Road Authority (“BCTRA”) in accordance with the requirements of Section 372.054, Texas Transportation Code, as codified by House Bill 803, adopted by the Texas Legislature during the 86th Regular Session with an effective date of September 1, 2019 (as codified, “HB 803”).

HB 803 requires a toll project entity, such as BCTRA, to publish on its internet website a report on certain financial data of the entity. The report must be published not later than the 180th day after the last day of the entity’s Fiscal Year. The last day of the BCTRA’s Fiscal Year is the last day of September of each year. Unless otherwise noted, the information shown below is dated as of September 30, 2023.

1. **The final maturity of all bonds issued by the entity:** As of the date of this report, the final maturity of all bonds issued by BCTRA is March 1, 2049.
2. **Toll revenue for each toll project for the previous Fiscal Year:** BCTRA currently has one project, the Brazoria County Expressway, which opened in November 2020. Total toll revenue for this project for fiscal year 2023 was \$15,363,422.
3. **An accounting of total revenues collected and expenses incurred for the previous Fiscal Year, such as debt service, maintenance and operation costs, any other miscellaneous expenses, and any surplus revenues.** See Exhibit A.
4. **A capital improvement plan with approved or proposed expenditures over a period determined by the entity.** While BCTRA does not currently have an approved or proposed capital improvement plan, Section 6.a.(4) of the Project Development Agreement among Brazoria County, BCTRA and the Texas Department of Transportation (“TxDOT”) for the Brazoria County Expressway, dated as of March 7, 2017, provides Brazoria County with access to State owned right-of-way for the proposed “Brazoria Extension” for the purposes of pre-development activities such as surveying, geotechnical investigations, environmental investigations and preliminary engineering. Access to the Brazoria Extension shall be provided by TxDOT upon reasonable notice and upon other reasonable terms and conditions typically imposed by TxDOT. The Brazoria Extension is defined as “the portion of SH 288 south of the current southern terminus of the Brazoria County Expressway and extending to CR 60 (future SH 99).” As of the date of this report, BCTRA has approved expenditures of \$2,811,385 for the Brazoria Extension. This includes design work, land surveying services, a preliminary traffic & toll revenue study, and engineering services.
5. **A toll project entity may report money deposited in a debt service reserve fund as required by a bondholder agreement.** The indentures for the BCTRA bonds do not require the funding of a debt service reserve fund.

Disclaimer: BCTRA is publishing this report solely for the purposes of complying with the requirements of HB 803. The information in this report is dated as of the date or dates shown, and BCTRA disclaims any duty to update the information in this report, except to the extent required by HB 803.

Exhibit A

Statement of Revenues and Expenses for Fiscal Year Ended September 30, 2023

Operating Revenues	
Toll Revenues:	\$ 15,363,422
Total Operating Revenues:	\$ 15,363,422
Operating Expenses (1)	
Services and Fees	\$ 1,932,628
Repairs and Maintenance	\$ 421,710
Utilities	\$ 6,910
Transportation, Travel and Other Admin	\$ 198,219
Depreciation	\$ 5,006,827
Total Operating Expenses	\$ 7,566,294
Operating Income:	<u>\$ 7,797,128</u>

(1) In addition to the foregoing, BCTRA made debt service payments in the amount of \$ 4,421,063 and received investment income in the amount of \$1,124,567 during Fiscal Year 2023.