



NORTH TEXAS TOLLWAY AUTHORITY

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
JULY 31, 2022**

**Prepared by
Finance Department**

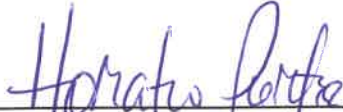
NORTH TEXAS TOLLWAY AUTHORITY
5900 W. Plano Parkway, Suite 100, Plano, Texas 75093
P.O. Box 260729, Plano, Texas 75026

John Mahalik, Chairman
Jane Willard, Vice Chairman
Marcus Knight, Director
Tim Carter, Director
Pete Kamp, Director
George "Tex" Quesada, Director
Lynn Gravley, Director
Mojoy Haddad, Director
Scott D. Levine, Director

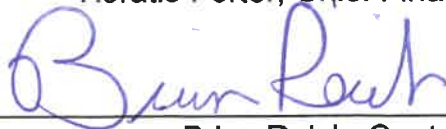
James Hofmann, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
July 31, 2022

This report is unaudited and is furnished as general information only.



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Cindy Demers, Director of Treasury Management, Finance

NORTH TEXAS TOLLWAY AUTHORITY

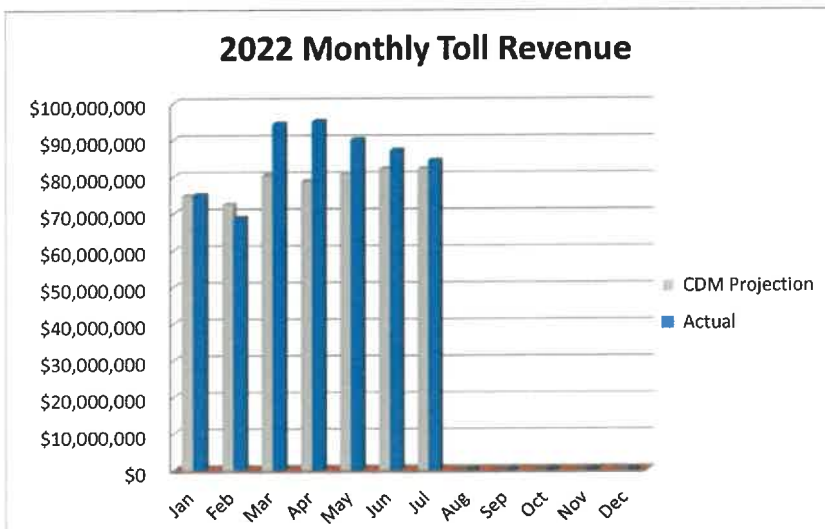
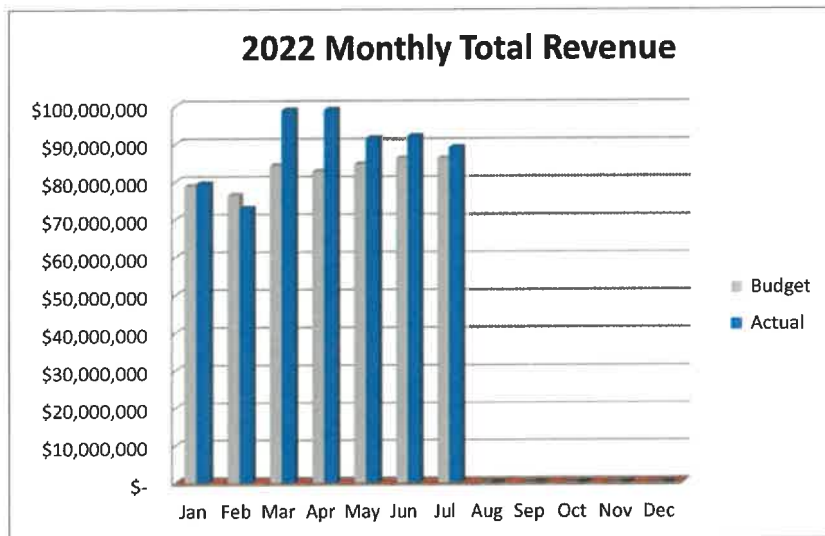
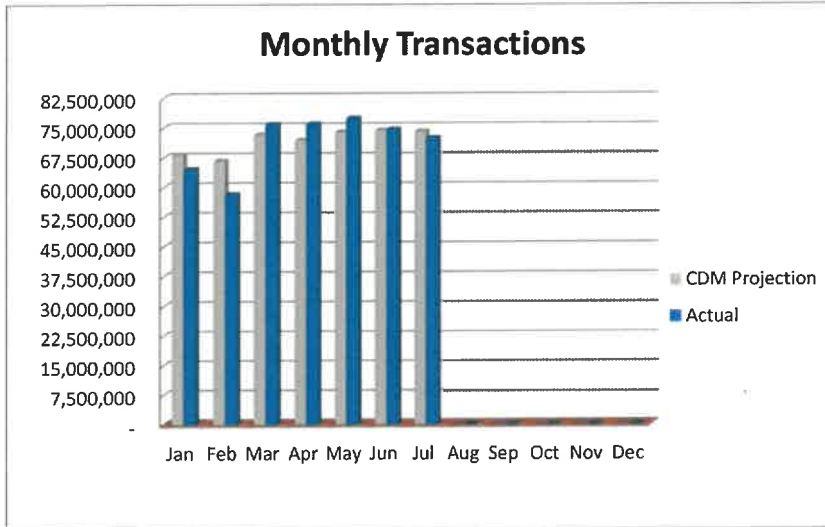
July 31, 2022

REPORT CONTENTS

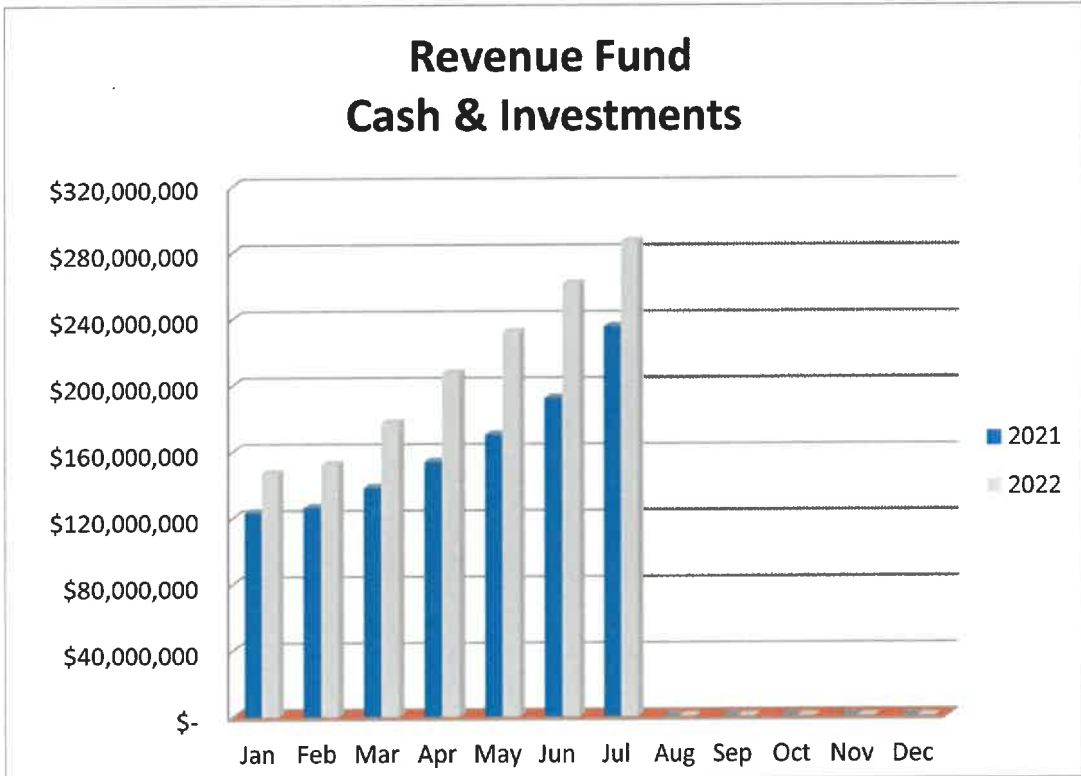
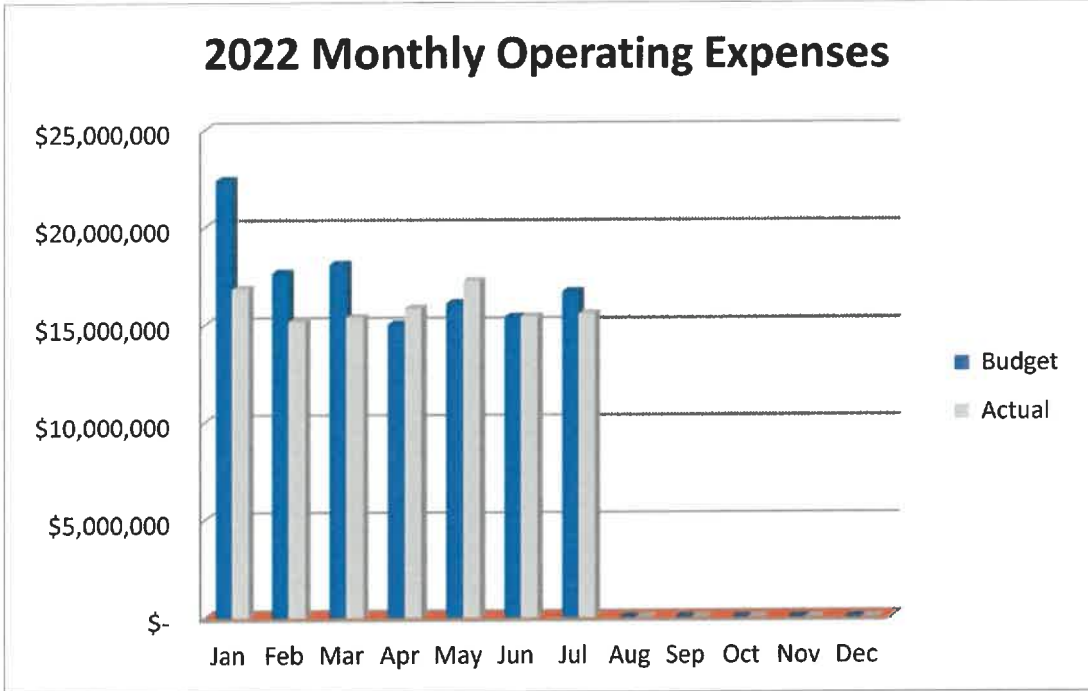
	<u>Page</u>
The Month At-A-Glance	1
Statement of Net Position	4
Statement of Changes in Net Position	6
Statement of Cash Flows	8
Budget and Actual Revenues and Expenses on Trust Agreement Basis	9
Toll Revenue and Traffic Analysis	10
Toll Receivable Analysis	11
Investment Report	12
Enterprise Fund - Statement of Net Position	13
Enterprise Fund - Budget vs Actual Revenues and Expenses	14
Enterprise Fund - Billings & Collection Analysis	15
Enterprise Fund - Management Summary	16

This report is unaudited and is furnished as general information only.

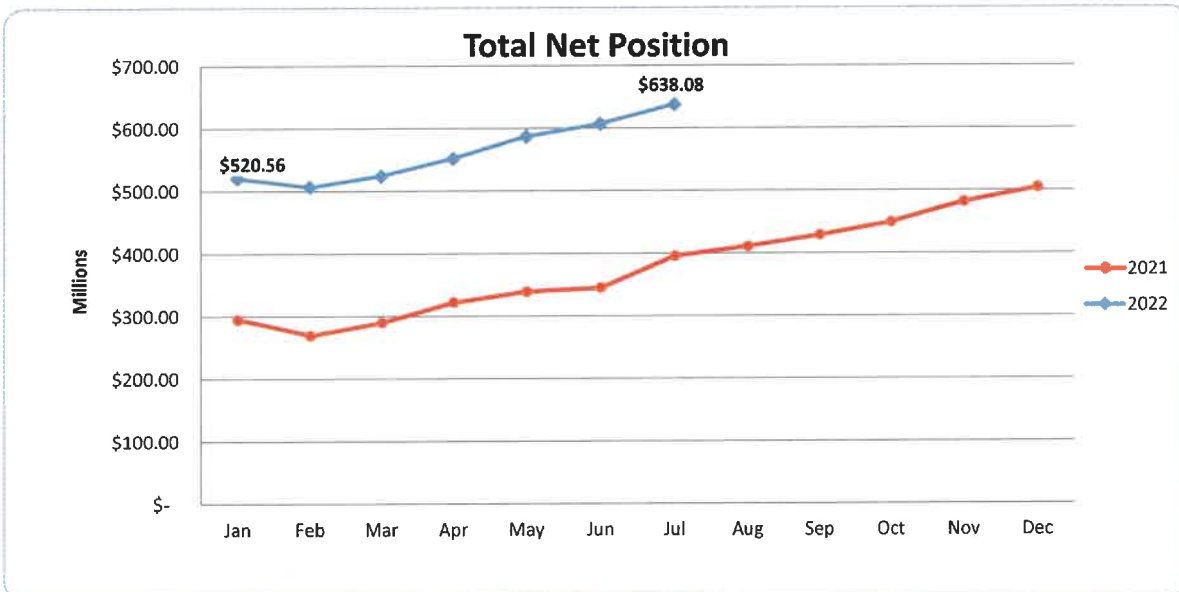
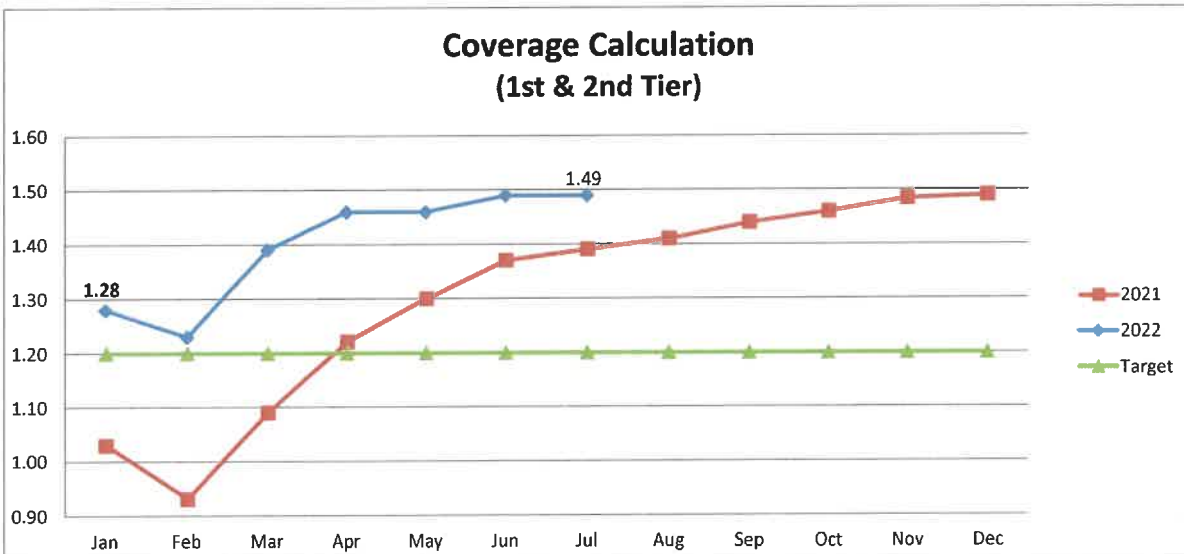
July 2022 At A Glance



July 2022 At A Glance



July 2022 At A Glance



NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Net Position
July 31, 2022
(Unaudited)

Assets	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System	Interfund eliminations/ reclassifications	Construction and property account	Revenue account
Current assets:						
Cash and cash equivalents	41,245,986	8,226,324	33,019,662	-	-	16,921,071
Investments	624,723,784	32,222,675	592,501,108	-	-	215,145,550
Accrued interest receivable	1,180,887	-	1,180,887	-	-	529,895
Interproject/agency receivables	25,402,431	7,416,572	17,985,859	-	-	17,959,487
Accounts receivable	398,498,458	103,734,872	294,763,586	-	-	294,763,586
Allowance for uncollectible receivables	(312,241,174)	(81,093,033)	(231,148,141)	-	-	(231,148,141)
Unbilled accounts receivable	51,650,452	20,037,087	31,613,365	-	-	31,613,365
Allowance for unbilled receivables	(34,510,697)	(15,952,850)	(18,557,847)	-	-	(18,557,847)
Total current unrestricted assets	795,950,127	74,591,647	721,358,480	-	-	327,226,966
Current restricted assets:						
Restricted for construction:						
Cash	3,538,148	-	3,538,148	-	3,538,148	-
Investments	9,678,302	-	9,678,302	-	9,678,302	-
Restricted for debt service:						
Investments	177,328,873	-	177,328,873	-	-	-
Accrued interest receivable	902,429	-	902,429	-	-	-
Accounts receivable	9,146,263	-	9,146,263	-	-	-
Restricted for NTE 3A/3B:						
Investments	289,885	289,885	-	-	-	-
Total current restricted assets	200,883,900	289,885	200,594,015	-	13,216,450	-
Total current assets	996,834,027	74,881,532	921,952,495	-	13,216,450	327,226,966
Noncurrent assets:						
Investments	365,831,523	-	365,831,523	-	-	54,520,060
Investments, restricted for debt service	400,340,550	-	400,340,550	-	-	-
Net pension asset	1,140,938	-	1,140,938	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,328,529,772	-	2,328,529,772	-	2,328,529,772	-
Capital assets:						
Nondepreciable	6,303,654,437	-	6,303,654,437	587,508,863	5,716,145,574	-
Depreciable (net)	106,258,540	-	106,258,540	-	106,258,540	-
Total noncurrent assets	9,505,755,760	-	9,505,755,760	587,508,863	8,150,933,887	54,520,060
Total assets	10,502,589,787	74,881,532	10,427,708,255	587,508,863	8,164,150,337	381,747,026
Deferred outflow of resources						
Gain/Loss on refunding	453,840,714	-	453,840,714	-	453,840,714	-
ERS OPEB contributions after measurement date	319,996	-	319,996	-	-	-
PEBC OPEB contributions after measurement date	181,211	-	181,211	-	-	-
Deferred outflow in OPEB assumption ERS	224,061	-	224,061	-	-	-
Changes in actuarial assumptions used to determine PEBC OPEB liability	7,026,304	-	7,026,304	-	-	-
Difference in projected and actual earnings on ERS OPEB liability	1,154	-	1,154	-	-	-
Pension contributions after measurement date	3,457,120	-	3,457,120	-	-	-
Changes in actuarial assumptions used to determine pension liability	7,501,621	-	7,501,621	-	-	-
Difference in projected and actual earnings on pension assets	148,760	-	148,760	-	-	-
Total deferred outflow of resources	472,700,941	-	472,700,941	-	453,840,714	-
Liabilities						
Current liabilities:						
Accounts payable	3,335,281	-	3,335,281	-	-	2,631,784
Accrued liabilities	20,933,375	-	20,933,375	-	-	-
Intergovernmental payables	22,442,995	1,240,073	21,202,922	-	-	21,202,922
Deferred income	105,453,165	-	105,453,165	-	-	105,453,165
Total current unrestricted liabilities	152,164,815	1,240,073	150,924,742	-	-	129,287,870
Payable from restricted assets:						
Construction-related payables:						
Accounts payable	5,906,436	-	5,906,436	-	5,906,436	-
Retainage payable	12,881,129	-	12,881,129	-	6,169,775	-
Debt service-related payables:						
Accrued interest payable on ISTEAL loan - current portion	2,236,604	-	2,236,604	-	2,236,604	-
Accrued interest payable on bonded debt	35,322,966	-	35,322,966	-	-	-
ISTEAL loan Payable - current portion	11,488,218	-	11,488,218	-	11,488,218	-
Revenue bonds payable-current portion	208,250,000	-	208,250,000	-	208,250,000	-
Restricted for NTE 3A/3B:						
Intergovernmental payables	289,885	289,885	-	-	-	-
Total current liabilities payable from restricted assets	276,375,238	289,885	276,085,354	-	234,051,033	-
Total current liabilities	428,540,053	1,529,958	427,010,096	-	234,051,033	129,287,870
Noncurrent liabilities:						
Accumulated increase in fair value of hedging derivatives	-	-	-	-	-	-
Texas Department of Transportation - ISTEAL loan payable	79,801,749	-	79,801,749	-	79,801,749	-
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$587,508,863	9,773,074,560	-	9,773,074,560	587,508,863	9,132,538,414	-
Net pension liability	-	-	-	-	-	-
Other Post Employment Benefits	23,948,556	-	23,948,556	-	-	-
Total non-current liabilities	9,876,824,865	-	9,876,824,865	587,508,863	9,212,340,163	-
Total liabilities	10,305,364,919	1,529,958	10,303,834,961	587,508,863	9,446,391,196	129,287,870
Deferred inflow of resources						
Difference in expected and actual ERS OPEB experience	151,368	-	151,368	-	-	-
Change in actuarial assumptions used to determine ERS OPEB liability	833,880	-	833,880	-	-	-
Difference in expected and actual pension experience	531,079	-	531,079	-	-	-
Change in proportionate share on ERS OPEB liability	5,951,472	-	5,951,472	-	-	-
Change in actuarial assumptions used to determine PEBC OPEB liability	3,457,322	-	3,457,322	-	-	-
Difference in projected and actual earnings on pension assets	4,864,054	-	4,864,054	-	-	-
Difference in expected and actual PEBC OPEB experience	16,057,996	-	16,057,996	-	-	-
Total deferred inflow of resources	31,847,171	-	31,847,171	-	-	-
Net Position						
Net investment in capital assets	(3,225,477,295)	-	(3,225,477,295)	(2,459,950,314)	(765,526,981)	-
Restricted for:						
Debt service	1,535,234,103	-	1,535,234,103	839,070,297	-	252,459,156
SCA Intangible	2,328,529,772	-	2,328,529,772	-	2,328,529,772	-
Unrestricted	(207,942)	73,351,574	(73,559,516)	1,620,880,017	(2,391,402,936)	-
Total net position	638,078,638	73,351,574	564,727,064	(0)	(828,400,146)	252,459,156

Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
18,213,228	(707,708)	(1,406,930)	-	-	-
26,531,644	36,090,650	314,733,265	-	-	-
-	-	650,992	-	-	-
(1,500)	-	27,872	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
44,743,372	35,382,942	314,005,199	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	2,553,570	31,900,747	30,078,376	112,796,180
-	-	-	17,039	719,424	165,966
-	-	-	9,146,263	-	-
-	-	-	-	-	-
-	-	2,553,570	41,064,049	30,797,800	112,962,146
44,743,372	35,382,942	316,558,769	41,064,049	30,797,800	112,962,146
-	-	311,311,463	-	-	-
-	-	-	-	400,340,550	-
1,140,938	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,140,938	-	311,311,463	-	400,340,550	-
45,884,310	35,382,942	627,870,232	41,064,049	431,138,350	112,962,146
-	-	-	-	-	-
319,996	-	-	-	-	-
181,211	-	-	-	-	-
224,061	-	-	-	-	-
7,026,304	-	-	-	-	-
1,154	-	-	-	-	-
3,457,120	-	-	-	-	-
7,501,621	-	-	-	-	-
148,760	-	-	-	-	-
18,860,227	-	-	-	-	-
-	-	-	-	-	-
143,178	183,453	376,866	-	-	-
20,933,375	-	-	-	-	-
-	-	-	-	-	-
21,076,553	183,453	376,866	-	-	-
-	-	-	-	-	-
-	434,446	6,276,908	-	-	-
-	-	2,102,500	33,220,466	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	434,446	8,379,408	33,220,466	-	-
21,076,553	617,899	8,756,274	33,220,466	-	-
-	-	-	-	-	-
-	-	-	-	-	-
0	-	50,000,000	3,027,283	-	-
23,948,556	-	-	-	-	-
23,948,556	-	50,000,000	3,027,283	-	-
45,025,109	617,898	58,756,274	36,247,749	-	-
-	-	-	-	-	-
151,368	-	-	-	-	-
833,880	-	-	-	-	-
531,079	-	-	-	-	-
5,951,472	-	-	-	-	-
3,457,322	-	-	-	-	-
4,864,054	-	-	-	-	-
16,057,996	-	-	-	-	-
31,847,171	-	-	-	-	-
-	-	-	-	-	-
-	-	7,750,000	4,816,300	431,138,350	-
-	-	-	-	-	-
(12,127,742)	34,765,043	561,363,957	-	-	112,962,146
(12,127,742)	34,765,043	569,113,957	4,816,300	431,138,350	112,962,146

NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Revenues, Expenses and Changes in Net Position
July 31, 2022
(Unaudited)

	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Construction and property account
BEGINNING NET POSITION January 01, 2022	487,264,767	66,152,239	421,112,528	(892,842,524)
Revenues:				
Toll revenue	675,307,734	22,520,131	652,787,603	-
Interest revenue	6,511,904	124,245	6,387,659	-
Other revenue	53,604,345	32,054,629	21,549,716	-
Less: bad debt expense	(69,073,341)	(11,276,756)	(57,796,585)	-
Total operating revenues	666,350,643	43,422,249	622,928,393	-
Operating Expenses:				
Administration	(12,938,337)	-	(12,938,337)	-
Operations	(134,745,489)	(22,553,511)	(112,191,978)	-
Allocated Expenses	-	(13,669,403)	13,669,403	-
	(147,683,826)	(36,222,914)	(111,460,912)	-
Preservation of System Assets:				
Reserve Maintenance Fund expenses	(11,139,852)	-	(11,139,852)	-
Capital Improvement Fund expenses	(38,885,502)	-	(38,885,502)	1,771,733
Construction Fund expenses	18,307,355	-	18,307,355	18,307,355
Total operating expenses	(179,401,825)	(36,222,914)	(143,178,911)	20,079,088
Operating income (loss) before amortization and depreciation	486,948,817	7,199,335	479,749,482	20,079,088
Amortization and Depreciation				
Depreciation	(2,720,480)	-	(2,720,480)	(2,720,480)
Amortization of intangible asset	(42,525,802)	-	(42,525,802)	(42,525,802)
Operating income (loss)	441,702,535	7,199,335	434,503,200	(25,167,194)
Nonoperating Revenues (Expenses):				
Net increase (decrease) in the fair value of investments	(36,206,401)	-	(36,206,401)	-
BAB's subsidy	9,840,193	-	9,840,193	-
Interest expense on revenue bonds	(156,825,043)	-	(156,825,043)	-
Interest accretion on 2008D Bonds	(31,006,569)	-	(31,006,569)	-
Interest expense on 2nd Tier Bonds	(75,718,220)	-	(75,718,220)	-
Bond discount/premium amortization	46,824,393	-	46,824,393	46,824,393
Bond issuance cost amortization	(104,577)	-	(104,577)	-
Interest on loan	(2,236,604)	-	(2,236,604)	(2,236,604)
Interest expense on Subsidy debt	(2,452,917)	-	(2,452,917)	-
Deferred amount on refunding amortization	(43,226,656)	-	(43,226,656)	(43,226,656)
Loss on disposal of assets	(39,991)	-	(39,991)	(39,991)
Other (damage claim, etc)	263,727	-	263,727	-
Total nonoperating revenues (expenses):	(290,888,664)	-	(290,888,663)	1,321,141
Income (loss) before transfers	150,813,871	7,199,335	143,614,537	(23,846,053)
Operating transfers (other funds)	-	-	-	88,288,431
Distribution from Revenue Fund	-	-	-	-
Change in net position year to date July, 2022	150,813,871	7,199,335	143,614,537	64,442,378
Ending Net Position July 31, 2022	638,078,638	73,351,574	564,727,064	(828,400,146)

Revenue account	Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
				Bond interest account	Reserve account	Redemption account
91,239,300	(5,266,260)	28,586,819	624,459,168	6,822,183	448,810,248	119,303,594
652,787,603	-	-	-	-	-	-
668,296	82,102	138,047	2,718,300	288,320	2,130,396	362,198
21,549,716	-	-	-	-	-	-
(57,796,585)	-	-	-	-	-	-
617,209,030	82,102	138,047	2,718,300	288,320	2,130,396	362,198
-	(12,938,337)	-	-	-	-	-
-	(112,191,978)	-	-	-	-	-
-	13,669,403	-	-	-	-	-
-	(111,460,912)	-	-	-	-	-
-	-	(11,139,852)	-	-	-	-
-	-	-	(40,657,235)	-	-	-
-	-	-	-	-	-	-
-	(111,460,912)	(11,139,852)	(40,657,235)	-	-	-
617,209,030	(111,378,810)	(11,001,805)	(37,938,935)	288,320	2,130,396	362,198
-	-	-	-	-	-	-
-	-	-	-	-	-	-
617,209,030	(111,378,810)	(11,001,805)	(37,938,935)	288,320	2,130,396	362,198
(1,602,897)	-	-	(14,618,236)	-	(19,802,294)	(182,974)
-	-	-	-	9,840,193	-	-
-	-	-	-	(156,825,043)	-	-
-	-	-	-	(31,006,569)	-	-
-	-	-	-	(75,718,220)	-	-
-	-	-	-	-	-	-
-	-	-	(104,577)	-	-	-
-	-	-	-	-	-	-
-	-	-	(2,452,917)	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	255,847	12	7,868	-	-	-
(1,602,897)	255,847	12	(17,167,862)	(253,709,638)	(19,802,294)	(182,974)
615,606,133	(111,122,963)	(11,001,793)	(55,106,799)	(253,421,318)	(17,671,898)	179,224
(8,250,034)	9,968,809	(28,895)	(238,412)	29,583,521	-	(119,323,419)
(446,136,244)	94,292,670	17,208,914	-	221,831,914	-	112,802,747
161,219,855	(6,861,482)	6,178,224	(55,345,211)	(2,005,883)	(17,671,898)	(6,341,448)
252,459,156	(12,127,742)	34,765,043	569,113,957	4,816,300	431,138,350	112,962,146

North Texas Tollway System
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Cash Flows
Year to Date Ended July 31, 2022

	North Texas Tollway System	Non-Trust Agreement Enterprise	Grand Total
Cash flows from operating activities:			
Receipts from customers and users	618,063,973	38,708,442	656,772,415
Receipts from other sources	263,727	-	263,727
Payments to contractors and suppliers	(124,959,210)	(36,076,285)	(161,035,495)
Payments to employees	(31,019,271)	-	(31,019,271)
Net cash provided by operating activities	462,349,219	2,632,157	464,981,375
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(19,953,463)	-	(19,953,463)
Capital contributions - BABS subsidy	10,534,123	-	10,534,123
Principal paid on revenue bonds	(119,295,000)	-	(119,295,000)
Interest paid on ISTEAL loan	(2,236,604)	-	(2,236,604)
Interest paid on revenue bonds	(401,582,092)	-	(401,582,092)
Net cash used in capital and related financing activities	(532,533,034)	-	(532,533,034)
Cash flows from investing activities:			
Purchase of investments	(4,817,406,889)	(78,544)	(4,817,485,434)
Proceeds from sales and maturities of investments	4,883,170,612	-	4,883,170,612
Net cash provided by investing activities	65,763,723	(78,544)	65,685,178
Net increase in cash and cash equivalents	(4,420,094)	2,553,612	(1,866,481)
Cash and cash equivalents, beginning of the year	40,932,201	5,718,414	46,650,615
Cash and cash equivalents, end of the year	36,512,108	8,272,026	44,784,134
Classified as:			
Current assets	33,019,662	8,226,324	41,245,986
Restricted assets	3,538,148	-	3,538,148
Total	36,557,810	8,226,324	44,784,134
Noncash financing, capital, and investing activities:			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	434,503,200	7,199,335	441,702,535
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	2,720,480	-	2,720,480
Amortization of intangible assets	42,525,802	-	42,525,802
Bad debt expense	57,796,585	11,276,756	69,073,341
Miscellaneous nonoperating income	263,727	-	263,727
Changes in assets and liabilities:			
Increase in accounts receivable	(66,817,885)	(15,990,566)	(82,808,451)
Increase in accounts and retainage payable	6,548,965	146,632	6,695,597
Decrease in accrued liabilities	(20,163,343)	-	(20,163,343)
Decrease in prepaid expenses	814,803	-	814,803
Increase in unearned revenue	4,156,883	-	4,156,883
Total adjustments	27,846,018	(4,567,178)	23,278,840
Net cash provided by operating activities	\$ 462,349,218	2,632,157	464,981,375
Noncash financing activities:			
Decrease in fair value of investments	(36,206,401)	-	(36,206,401)
Interest accretion on 2008D Bonds	(31,006,569)	-	(31,006,569)

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
July 31, 2022

	<u>Total 2022 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues				
AVI	\$ 800,630,600	464,717,400	494,581,995	29,864,595
ZIP Cash	275,058,200	155,027,017	158,205,608	3,178,591
Less: Bad Debt Expense	<u>(121,493,000)</u>	<u>(68,475,317)</u>	<u>(57,796,585)</u>	<u>10,678,732</u>
Net Revenues	954,195,800	551,269,100	594,991,018	43,721,918
Interest Revenue	6,800,000	3,966,667	6,387,659	2,420,993
Other revenues	41,043,150	23,941,838	21,549,716	(2,392,121)
Gross revenues	<u>1,002,038,950</u>	<u>579,177,604</u>	<u>622,928,393</u>	<u>43,750,789</u>
Operating expenses:				
Administration:				
Accounting	1,782,637	1,024,628	1,020,457	(4,171)
Administration	712,167	398,215	456,454	58,239
Board	173,703	110,340	116,281	5,941
Human resources	1,805,695	1,043,213	877,555	(165,658)
Internal audit	1,153,140	738,912	500,361	(238,551)
Legal services	2,823,597	1,425,218	1,698,643	273,425
Procurement and business diversity	1,734,055	975,046	780,105	(194,941)
Public affairs	7,622,371	4,294,086	3,729,413	(564,673)
Shared services	1,999,403	1,303,103	2,666,070	1,362,967
Treasury & financial planning	2,408,029	1,466,835	1,092,998	(373,838)
Total administration	<u>22,214,796</u>	<u>12,779,596</u>	<u>12,938,337</u>	<u>158,741</u>
Operations:				
Contact center and collections	93,444,060	52,488,441	45,231,363	(7,257,078)
Information technology	30,672,011	21,044,568	20,056,907	(987,661)
Maintenance	49,602,266	29,622,185	27,172,914	(2,449,271)
Operations	1,400,114	805,099	927,304	122,205
Project delivery	2,626,506	1,510,407	1,303,543	(206,864)
Traffic & incident management	26,171,705	17,882,054	17,499,947	(382,106)
Total operations	<u>203,916,663</u>	<u>123,352,754</u>	<u>112,191,978</u>	<u>(11,160,776)</u>
Allocated Expenses:	(26,268,996)	(14,740,040)	(13,669,403)	1,070,637
Total operating expenses	<u>199,862,463</u>	<u>121,392,310</u>	<u>111,460,912</u>	<u>(9,931,399)</u>
Net revenues available for debt service	<u>\$ 802,176,487</u>	<u>457,785,294</u>	<u>511,467,481</u>	<u>53,682,188</u>
Net revenues available for debt service			<u>511,467,481</u>	
1st Tier Bond Interest Expense			156,825,043	
2nd Tier Bond Interest Expense			75,718,220	
Less: BABS Subsidy			<u>(10,670,640)</u>	
Total 1st & 2nd Tier Bond Interest Expense			221,872,622	
Allocated 1st Tier Principal Amount			79,172,917	
Allocated 2nd Tier Principal Amount			<u>42,306,250</u>	
Net Debt Service			<u>343,351,789</u>	
1st Tier Calculated Debt Service Coverage			<u>2.27</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.49</u>	

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
July 31, 2022**

	Month To Date		Year To Date	
	2022	2021	2022	2021
TOLL REVENUE				
AVI	\$ 71,292,825	68,380,465	\$ 494,581,995	\$ 412,241,340
ZipCash	13,083,656 (*)	11,647,471 (*)	100,409,023 (**)	81,448,022 (**)
TOTAL	\$ 84,376,481	\$ 80,027,935	\$ 594,991,018	\$ 493,689,363
Percent increase (decrease)	5.4%		20.5%	

	Month To Date		Year To Date	
	2022	2021	2022	2021
VEHICLE TRANSACTIONS				
Two-axle vehicles	69,829,445	70,585,039	481,594,070	430,680,802
Three or more axle vehicles	2,569,744	2,658,217	17,509,275	16,204,889
Non Revenue	339,370	322,183	2,300,776	2,221,295
TOTAL	72,738,559	73,565,439	501,404,121	449,106,986
Percent increase (decrease)	-1.1%		11.6%	

TOLL REVENUE AVERAGE PER DAY				
	2022	2021	2022	2021
Total Revenue	\$ 2,721,822	2,581,546	2,806,561	2,328,723
AVERAGE	\$ 2,721,822	\$ 2,581,546	\$ 2,806,561	\$ 2,328,723
Percent increase (decrease)	5.4%		20.5%	

VEHICLE TRANSACTIONS AVERAGE PER DAY				
	2022	2021	2022	2021
Two-axle vehicles	2,252,563	2,276,937	2,271,670	2,031,513
Three or more axle vehicles	82,895	85,749	82,591	76,438
Non Revenue	10,947	10,393	10,853	10,478
AVERAGE	2,346,405	2,373,079	2,365,114	2,118,429
Percent increase (decrease)	-1.1%		11.6%	

(*) 2022 MTD Zip Cash reported Net of Bad Debt Expense of \$ 9,795,822

(*) 2021 MTD Zip Cash reported Net of Bad Debt Expense of \$ 18,062,392

(**) 2022 YTD Zip Cash reported Net of Bad Debt Expense of \$ 57,796,585

(**) 2021 YTD Zip Cash reported Net of Bad Debt Expense of \$ 65,359,241

**NORTH TEXAS TOLLWAY AUTHORITY
ZIPCASH TOLL RECEIVABLE ANALYSIS
July 31, 2022**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date July 31, 2022</u>	<u>Year To Date July 31, 2022</u>
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, January 1st,	\$ 277,898,487	-	\$ 277,898,487
	<u>277,898,487</u>	<u>-</u>	<u>277,898,487</u>
System Invoiced:			
ZipCash	147,516,729	21,136,492	168,653,221
System Adjustments			
Excusals/Adjustments	(75,217,025)	(4,488,915)	(79,705,940)
A/R adjustments	9,447,047	175,716	9,622,763
Write Offs	(15,534,840)	(3,688,923)	(19,223,763)
Total adjustments	(81,304,818)	(8,002,122)	(89,306,940)
Invoice Payments:			
ZipCash	(58,161,357)	(9,255,835)	(67,417,192)
Ending Balance July 31, 2022	<u>285,949,041</u>	<u>3,878,535</u>	<u>289,827,576</u>
Allowance for uncollectible receivables	<u>(225,999,327)</u>	<u>(5,148,814)</u>	<u>(231,148,141)</u>
Net A/R balance as of July 31, 2022	<u>59,949,714</u>	<u>(1,270,278)</u>	<u>58,679,436</u>
Beginning Unbilled A/R as of Jan. 1st,	25,819,850 *	1,930,374	27,750,224
Allowance for uncollectible receivables	<u>(14,363,716)</u>	<u>(1,078,916)</u>	<u>(15,442,632)</u>
Net Unbilled A/R balance as of July 31, 2022	<u>11,456,134</u>	<u>851,457</u>	<u>12,307,591</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			

North Texas Tollway Authority
As of July 31, 2022

Fund	Market Value
<u>Operations & Maintenance Fund 1001</u>	
Operations & Maintenance Fund	26,531,643.84
Total Operations & Maintenance Fund	<u>26,531,643.84</u>
<u>Revenue Fund 1101</u>	
Revenue Fund	148,416,373.20
Custody Holding	20,318,419.32
Custody Revenue Consolidation	1,901,079.11
Custody Prepaid Funds	99,029,738.06
Total Revenue Fund	<u>269,665,609.69</u>
<u>Reserve Maintenance Fund 1201</u>	
Reserve Maintenance Fund	36,090,650.13
Total Reserve Maintenance Fund	<u>36,090,650.13</u>
<u>Consolidated Capital Improvement Fund 1501</u>	
Capital Improvement Fund	554,195,006.32
CIF Rainy Day Fund	73,253,118.50
CIF Bond Payment Account	1,145,322.55
C.P. Program Note Construction Account	4,849.92
Total Consolidated Capital Improvement Fund	<u>628,598,297.29</u>
<u>Debt Service Bond Interest 4211</u>	
1st Tier Bond Interest	21,013,911.00
2nd Tier Bond Interest	10,885,719.65
2009B BABs Direct Pay Account	1,116.84
Total Debt Service Bond Interest	<u>31,900,747.49</u>
<u>Debt Service Reserve 4221</u>	
1st Tier Debt Service Reserve	350,272,069.16
NTTA 2nd Tier Debt Service Reserve Sub 2014	37,833,163.63
NTTA 2015 2nd Tier Debt Service Reserve	8,442,697.60
NTTA 2017 Share 2nd Tier Debt Service Reserve	33,870,995.04
Total Debt Service Reserve	<u>430,418,925.43</u>
<u>Debt Service Bond Principal 4231</u>	
1st Tier Bond Redemption Fund	73,466,312.15
2nd Tier Bond Redemption Fund	39,329,867.48
Total Debt Service Bond Principal	<u>112,796,179.63</u>
<u>Enterprise Fund 7801</u>	
Enterprise Fund	32,222,675.44
Total Enterprise Funds	<u>32,222,675.44</u>
Total Investments	<u>1,568,224,728.94</u>
<u>Other Funds</u>	
DNT 4B Fund 3714	9,678,301.60
Total Other Funds	<u>9,678,301.60</u>
<u>Agency Fund 7805</u>	
NTE 3A/3B Agency Fund	289,884.56
Total Agency Funds	<u>289,884.56</u>
GrandTotal Investments incl. NTE 3A/3B & DNT 4B	<u>1,578,192,915.10</u>

**ENTERPRISE FUND
STATEMENT OF NET POSITION
July 31, 2022
(Unaudited)**

North Texas
Tollway Authority
Enterprise Fund Total

ASSETS	
Current Unrestricted Assets:	
Cash	8,226,324
Investments	32,222,675
Accounts Receivable	103,734,872
Allowance for Uncollectible Receivables	(81,093,033)
Unbilled Accounts Receivable	20,037,087
Allowance for Unbilled Receivables	(15,952,850)
Intergovernmental Receivables	7,416,572
Total Current Unrestricted Assets	<u>74,591,647</u>
Current Restricted Assets	
Investments	<u>289,885</u>
TOTAL ASSETS	<u><u>74,881,532</u></u>
LIABILITIES	
Current Unrestricted Liabilities:	
Accounts Payable	-
Accrued Liabilities	-
Intergovernmental Payable	1,240,073
Total Current Unrestricted Liabilities	<u>1,240,073</u>
Current Restricted Liabilities	
Intergovernmental Payable	<u>289,885</u>
TOTAL LIABILITIES	<u><u>1,529,958</u></u>
NET POSITION	
Unrestricted:	
Unrestricted	<u>73,351,574</u>
TOTAL NET POSITION	<u><u>73,351,574</u></u>

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
July 31, 2022

	Total 2022 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Revenues:				
Late Fees	9,362,365	4,922,294	7,538,901	2,616,607
Interoperability Fees	6,594,395	3,846,730	6,045,299	2,198,569
TSA Fees	36,041,234	20,123,669	18,470,429	(1,653,240)
Toll Revenue	50,296,620	27,171,738	22,520,131	(4,651,607)
Interest Revenue	-	-	124,245	124,245
Other Revenue	-	-	-	-
Less: Bad Debt Expense	<u>(28,461,067)</u>	<u>(15,719,296)</u>	<u>(11,276,756)</u>	<u>4,442,540</u>
Gross revenues	<u>73,833,547</u>	<u>40,345,136</u>	<u>43,422,249</u>	<u>3,077,114</u>
Operating expenses:				
Bad Debt	56,922,134	31,438,591	22,553,511	(8,885,080)
Expense Allocations	<u>26,268,996</u>	<u>14,740,040</u>	<u>13,669,403</u>	<u>(1,070,637)</u>
Total Operating Expenses	<u>83,191,130</u>	<u>46,178,631</u>	<u>36,222,914</u>	<u>(9,955,717)</u>
Operating Income	<u>(9,357,583)</u>	<u>(5,833,495)</u>	<u>7,199,335</u>	<u>13,032,831</u>

**NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Transaction Analysis
July 31, 2022
(Unaudited)**

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	28,621,202	16,640,034	15,023,996	(1,616,038)	-9.71%
ZipCash Transactions	12,920,868	7,441,450	6,432,863	(1,008,587)	-13.55%
TollTag % at Lane	68.90%	69.10%	70.02%	0.92%	1.33%
<u>NTE 1/2W</u>					
TollTag Transactions	22,552,491	12,864,828	13,825,972	961,144	7.47%
ZipCash Transactions	10,324,777	5,835,056	5,723,270	(111,786)	-1.92%
TollTag % at Lane	68.60%	68.80%	70.72%	1.93%	2.80%
<u>NTE 3A/3B</u>					
TollTag Transactions	24,374,683	14,264,022	10,574,124	(3,689,898)	-25.87%
ZipCash Transactions	12,858,643	7,319,730	8,328,306	1,008,576	13.78%
TollTag % at Lane	65.46%	66.09%	55.94%	-10.15%	-15.35%
<u>Total</u>					
TollTag Transactions	75,548,375	43,768,884	39,424,092	(4,344,792)	-9.93%
ZipCash Transactions	36,104,289	20,596,237	20,484,439	(111,798)	-0.54%
TollTag % at Lane	67.66%	68.00%	65.81%	-2.19%	-3.23%

**NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Billings & Collections Analysis
July 31, 2022
(Unaudited)**

	Budget	Budget YTD	Actual YTD	LBJ	NTE 1/2	NTE 3A/3B	Variance Better (Worse) Budget
<u>Billings & Collections</u>							
ZipCash Payments to Developer	(137,318,376)	(74,183,494)	(97,556,040)	(24,327,122)	(36,387,558)	(36,841,360)	(23,372,546)
Collections - ZipCash	102,231,794	55,183,909	80,262,301	17,137,914	26,283,026	36,841,360	25,078,391
Amount Unpaid	(35,086,582)	(18,999,585)	(17,293,739)	(7,189,207)	(10,104,532)	-	1,705,846
% Collected of Amount Advanced to Developer	74.45%	74.39%	82.27%	70.45%	72.23%	100.00%	7.88%
<u>Compensation & Other Fees</u>							
TSA Compensation	24,750,238	14,037,255	14,849,962	4,404,401	5,893,596	4,551,966	812,708
Administrative Fees	9,362,365	4,922,294	7,546,053	2,184,069	2,015,868	3,346,116	2,623,760
Total Compensation & Other Fees	34,112,604	18,959,548	22,396,016	6,588,470	7,909,463	7,898,082	3,436,467
Net (Exposure) Profit to Unpaid ZipCash	(973,978)	(40,036)	5,102,277	(600,737)	(2,195,068)	7,898,082	5,142,313
		* Billings Invoiced	45,388,600	18,507,454	26,881,147		
			74.76%	76.08%	73.87%		

**Developer TSA's Mgmt Summary
July 31, 2022**

ACTIVITY	Actual		Budget	
	Prior Month	Current Month	Prior Month	Current Month
TRANSACTION COUNT	9,687,204	8,311,608	9,280,750	9,324,386
NTTA COMPENSATION	2,372,738	2,081,285	2,003,942	2,067,410
TRANSPONDER % AT LANE	65.98%	65.83%	68.71%	66.03%
		YTD		YTD
		59,908,531		64,365,121
		14,849,962		14,037,255
		65.81%		68.00%

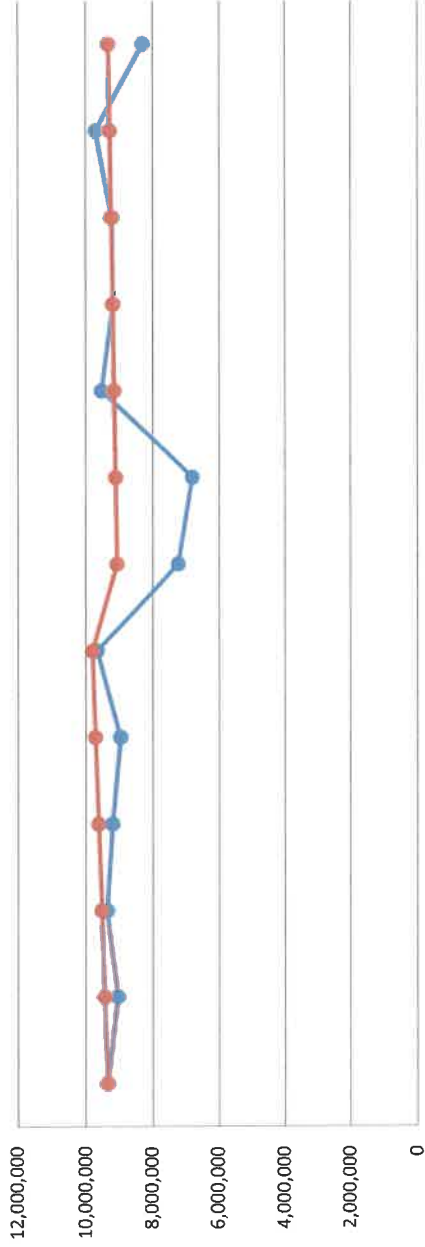
ROLLFORWARD	Uninvoiced A/R		Invoiced A/R	
	Prior Month	Current Month	Prior Month	Current Month
Beginning Balance	\$19,047,052	\$19,944,899	\$97,989,016	\$101,021,255
Video Transactions - Base	\$9,618,894	\$8,320,993	\$0	\$0
Video Transactions - Premium	\$4,809,447	\$4,160,497	\$0	\$0
Invoiced Transactions	(\$9,501,285)	(\$8,985,333)	\$9,501,285	\$8,985,333
Collections - Base	(\$741,250)	(\$715,100)	(\$2,531,209)	(\$2,392,300)
Collections - Premium	(\$370,625)	(\$357,550)	(\$1,196,150)	(\$1,549,689)
Excusals & Adjustments	(\$2,917,335)	(\$2,641,826)	(\$2,672,232)	(\$2,705,434)
Ending Balance	\$19,944,899	\$19,726,581	\$101,021,255	\$103,712,704
Administrative Fees Collected	1,093,496	1,076,889		7,546,053

MISCELLANEOUS	Enterprise Fund		Exposure Analysis - Cumulative	
	Prior Month	Current Month	Prior Month	Current Month
Cash - Beginning Balance	\$41,080,053	\$34,410,197	445,449,757	453,770,751
Airport/IOP/NETRMA Fees	\$1,041,865	\$940,176	(158,318,930)	(161,426,330)
Receivable from Cintra	\$0	\$0	(79,338,204)	(80,891,904)
Reimbursements from System	\$49,921,104	\$59,945,794	(104,427,227)	(106,508,511)
Interest Earnings	\$31,786	\$45,701	(63,408,966)	(64,485,855)
Payments to LBJ/NTE	(\$14,342,822)	(\$12,534,010)	(74,800,780)	(76,129,031)
TxDOT TSA Fees	\$1,481,833	\$0	(34,844,350)	(35,670,880)
Payments to Other Partners	(\$42,605,516)	(\$40,263,249)		
Changes to Regional TSA balances	\$0	\$0		
Enterprise Fund Expenses	(\$2,198,105)	(\$2,095,609)		
Cash - Ending Balance	\$34,410,197	\$40,449,000		

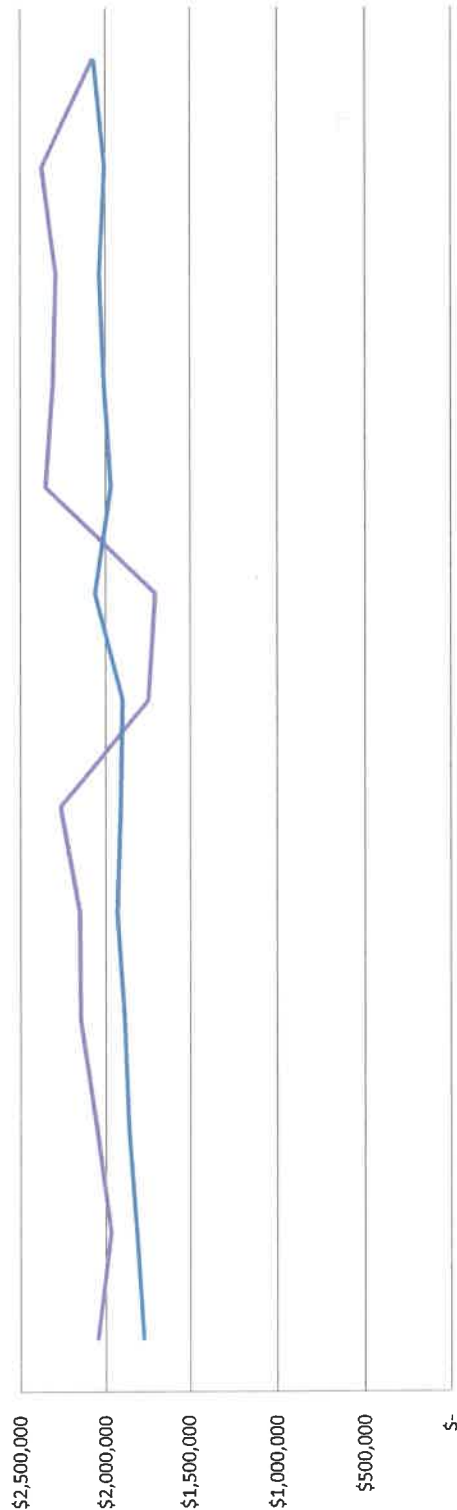
Reimbursements Due from System

7,463,201

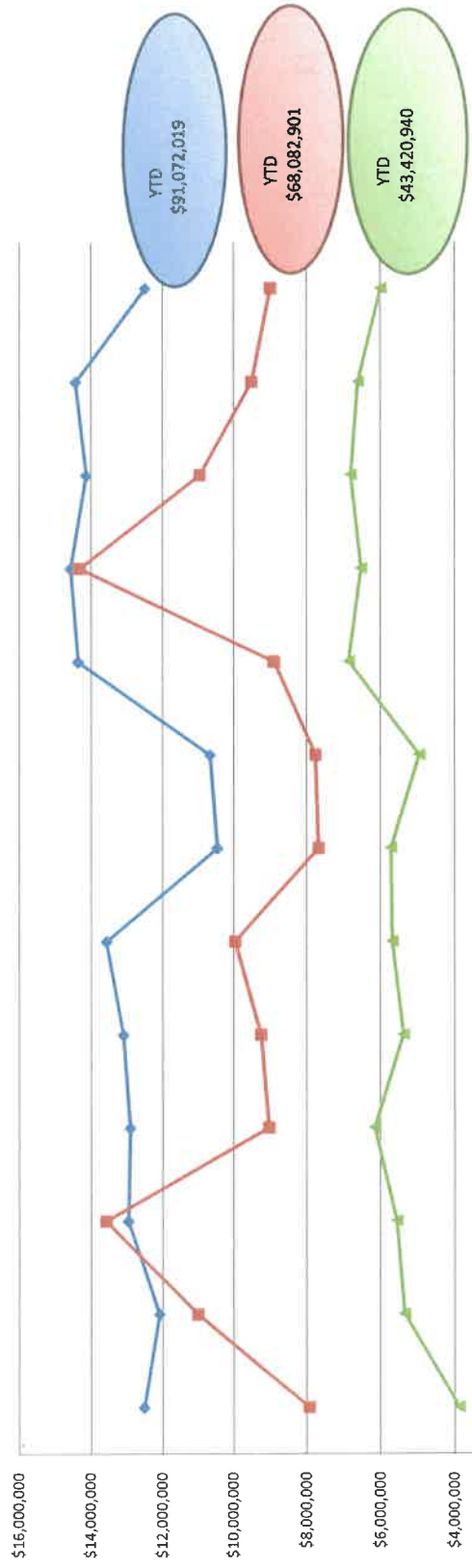
LBJ/NTE TSA's - Transaction Quantity



LBJ/NTE TSA's - Compensation

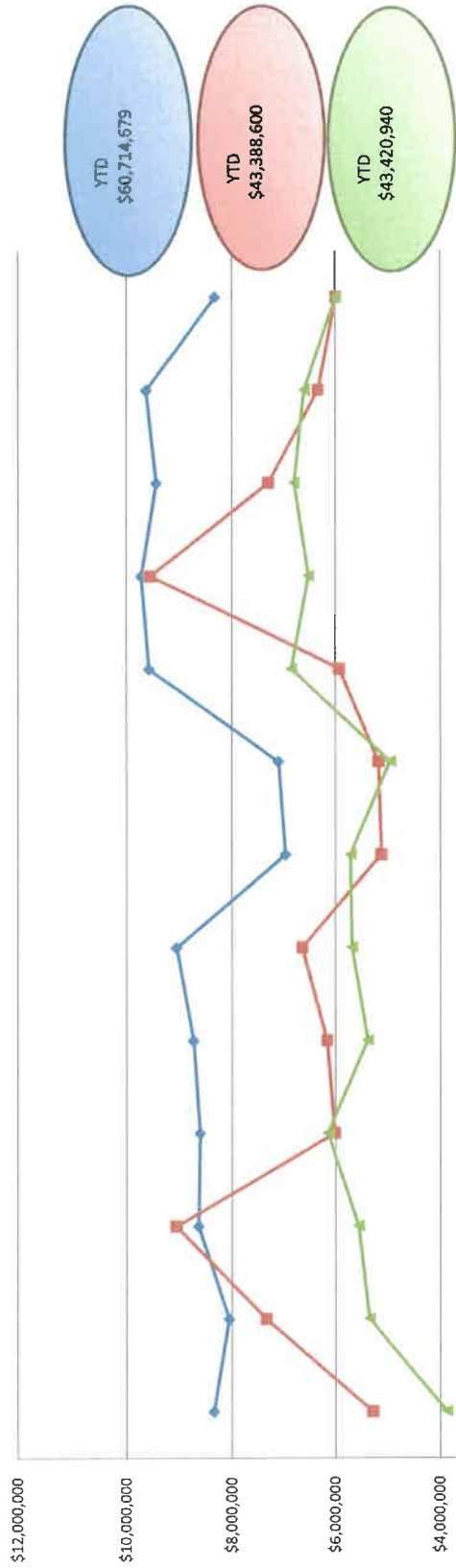


LBJ/NTE 1&2 TSA's - Billings & Payments ZipCash Base & Premium



	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22
Billable ZipCash Revenue	\$12,504,613	\$12,072,960	\$12,945,690	\$12,898,270	\$13,086,426	\$13,570,962	\$10,449,888	\$10,653,977	\$14,354,812	\$14,567,799	\$14,195,712	\$14,428,341	\$12,481,490
Invoiced ZipCash Revenue	\$7,916,637	\$11,009,155	\$13,586,206	\$9,019,710	\$9,240,227	\$9,866,804	\$7,670,909	\$7,757,551	\$8,890,971	\$14,325,488	\$10,951,363	\$9,501,285	\$8,985,333
Collections	\$3,870,398	\$5,337,894	\$5,549,262	\$6,143,951	\$5,369,821	\$5,677,890	\$5,709,961	\$4,941,643	\$6,854,982	\$6,520,996	\$6,800,583	\$6,603,425	\$5,989,351

LBJ/NTE 1&2 TSA's - Billings & Payments ZipCash Base



	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22
Billable ZipCash Revenue - Base	\$8,336,409	\$8,048,640	\$8,630,460	\$8,598,847	\$8,724,284	\$9,047,308	\$6,966,592	\$7,102,651	\$9,569,875	\$9,711,866	\$9,423,808	\$9,618,894	\$8,320,993
Invoiced ZipCash Revenue - Base	\$5,277,758	\$7,335,437	\$9,057,470	\$6,013,140	\$6,160,151	\$6,644,536	\$5,113,939	\$5,171,701	\$5,927,314	\$9,550,326	\$7,300,909	\$6,334,190	\$5,990,222
Collections	\$3,870,398	\$5,337,894	\$5,549,262	\$6,141,951	\$5,369,821	\$5,677,890	\$5,709,961	\$4,941,643	\$6,854,982	\$6,520,996	\$6,800,583	\$6,603,425	\$5,989,351