



NORTH TEXAS TOLLWAY AUTHORITY

PRELIMINARY REPORT

(DOES NOT INCLUDE ALL YEAR-END ADJUSTMENTS)

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
JANUARY 31, 2021**

**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

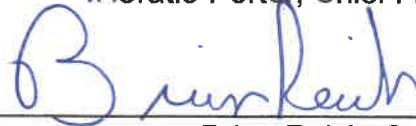
James Hofmann, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
January 31, 2021

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

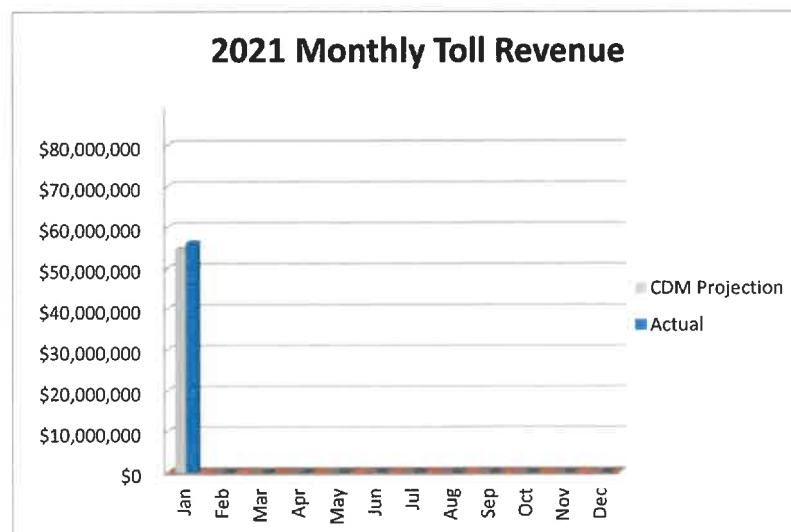
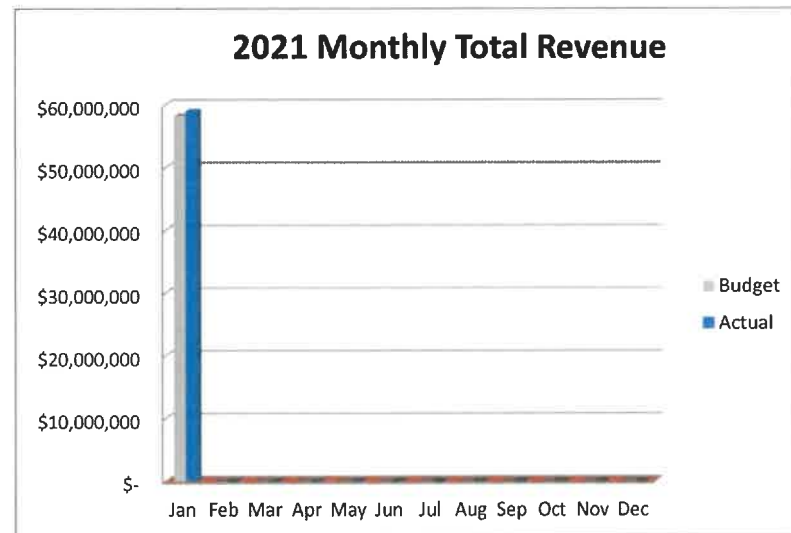
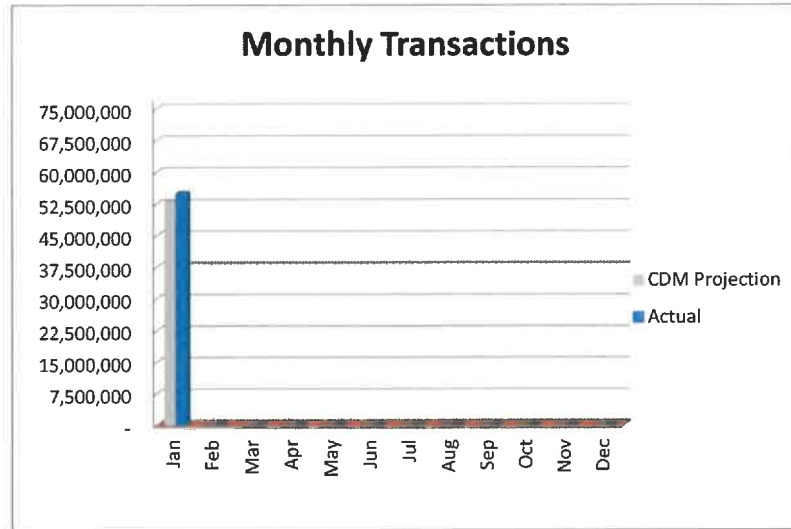
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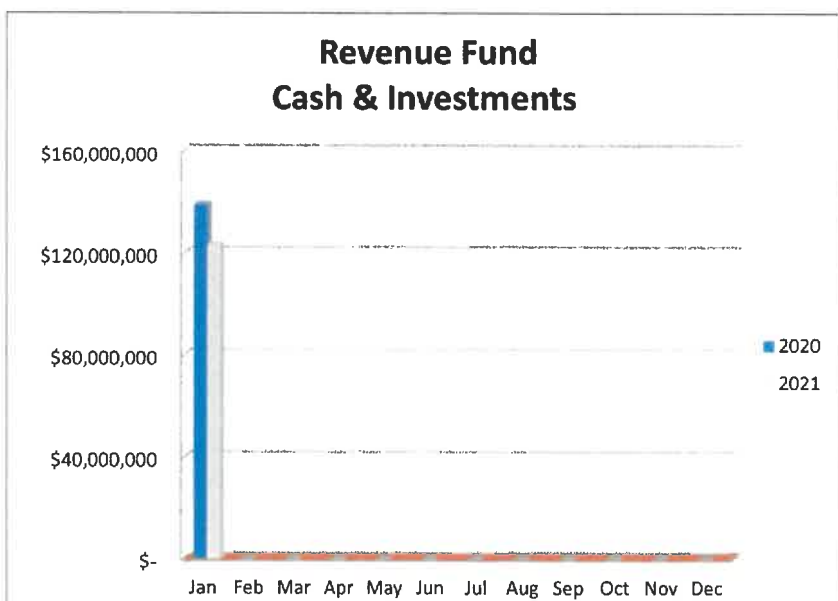
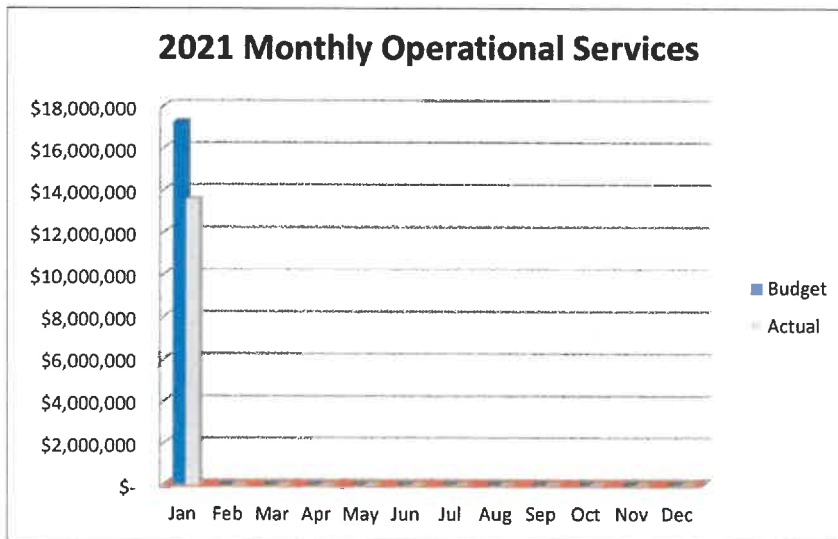
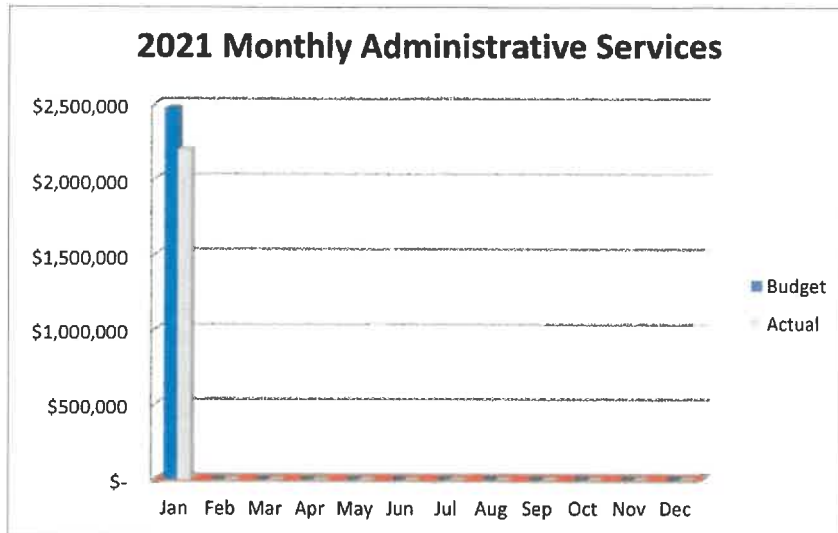
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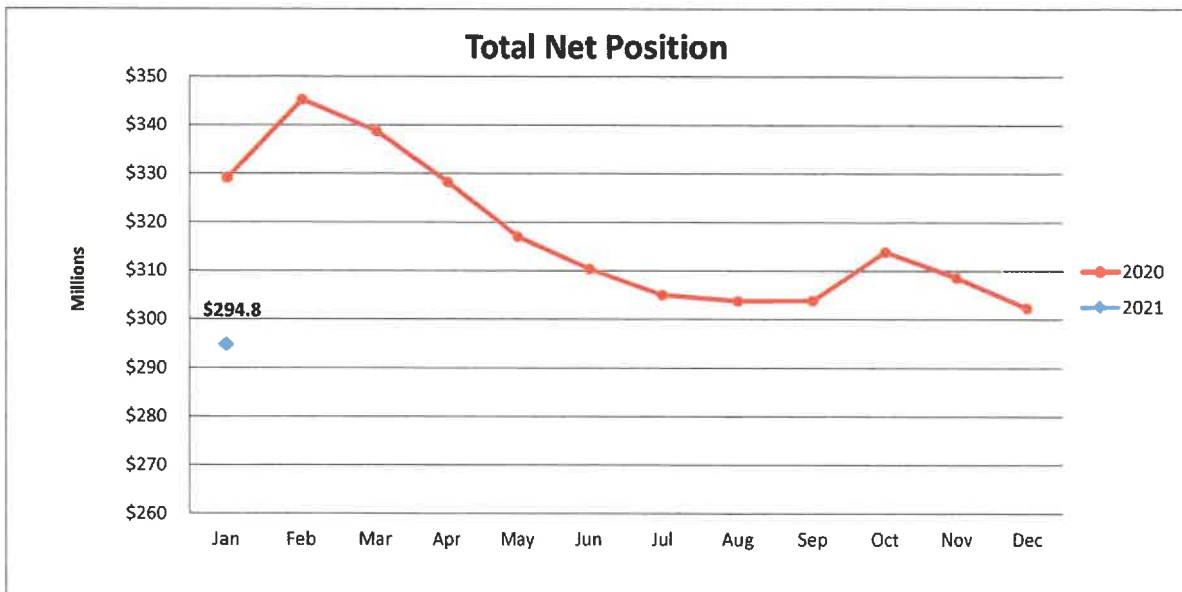
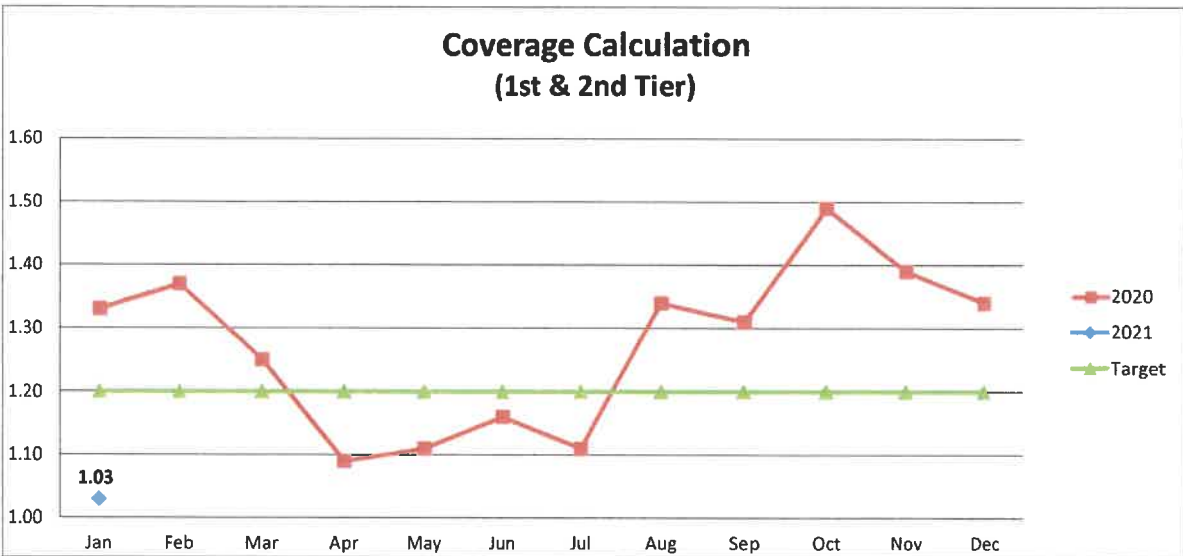
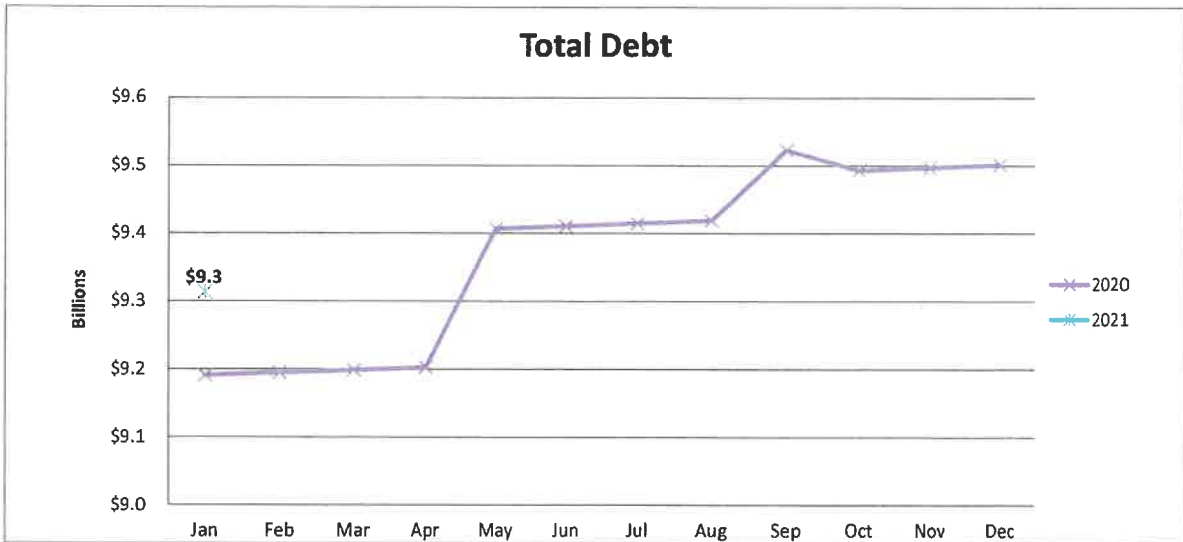
January 2021 At A Glance



January 2021 At A Glance



January 2021 At A Glance



NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Net Position
January 31, 2021
(Unaudited)

Assets	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Interfund eliminations/ reclassifications	Construction and property account	Revenue account
Current assets:						
Cash and cash equivalents	48,413,681	7,256,160	41,157,521	-	-	18,452,491
Investments	732,119,004	32,150,464	699,968,540	-	-	79,947,466
Accrued interest receivable	253,085	-	253,085	-	-	21,099
Interproject/agency receivables	10,136,472	775,807	9,360,665	-	-	9,360,665
Accounts receivable	288,626,802	66,784,454	221,842,348	-	-	221,535,634
Allowance for uncollectible receivables	(240,994,855)	(55,580,448)	(185,414,407)	-	-	(185,414,407)
Unbilled accounts receivable	57,492,305	21,787,126	35,705,179	-	-	35,705,179
Allowance for unbilled receivables	(32,047,726)	(16,155,560)	(15,892,166)	-	-	(15,892,166)
Total current unrestricted assets	863,998,767	57,018,002	806,980,765	-	-	163,715,963
Current restricted assets:						
Restricted for construction:						
Cash	2,016,478	-	2,016,478	-	2,016,478	-
Investments	23,935,027	-	23,935,027	-	23,935,027	-
Restricted for debt service:						
Investments	104,751,777	-	104,751,777	-	-	-
Accrued interest receivable	667,821	-	667,821	-	-	-
Accounts receivable	9,840,193	-	9,840,193	-	-	-
Restricted for NTE 3A/3B:						
Investments	1,392,647	1,392,647	-	-	-	-
Total current restricted assets	142,603,942	1,392,647	141,211,296	-	25,951,505	-
Total current assets	1,006,602,709	58,410,648	948,192,061	-	25,951,505	163,715,963
Noncurrent assets:						
Investments	155,073,973	-	155,073,973	-	-	25,004,000
Investments, restricted for debt service	401,984,209	-	401,984,209	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,425,214,073	-	2,425,214,073	-	2,425,214,073	-
Unavailable feasibility study cost	3,784,411	-	3,784,411	-	-	-
Capital assets:						
Nondepreciable	5,886,854,732	-	5,886,854,732	622,588,832	5,264,265,900	-
Depreciable (net)	97,309,160	-	97,309,160	-	97,309,160	-
Total noncurrent assets	8,970,220,558	-	8,970,220,558	622,588,832	7,786,789,133	25,004,000
Total assets	9,976,823,268	58,410,648	9,918,412,619	622,588,832	7,812,740,638	188,719,963
Deferred outflow of resources						
Loss on refunding	498,826,170	-	498,826,170	-	498,826,170	-
ERS OPEB contributions after measurement date	371,275	-	371,275	-	-	-
PEBC OPEB contributions after measurement date	165,106	-	165,106	-	-	-
Changes in actuarial assumptions used to determine PEBC OPEB liability	1,620,295	-	1,620,295	-	-	-
Difference in projected and actual earnings on ERS OPEB liability	1,809	-	1,809	-	-	-
Pension contributions after measurement date	3,519,781	-	3,519,781	-	-	-
Changes in actuarial assumptions used to determine pension liability	536,484	-	536,484	-	-	-
Difference in projected and actual earnings on pension assets	7,851,145	-	7,851,145	-	-	-
Total deferred outflow of resources	512,892,066	-	512,892,066	-	498,826,170	-
Liabilities						
Current liabilities:						
Accounts payable	283,525	21,852	261,673	-	-	14,850
Accrued liabilities	23,328,774	-	23,328,774	-	965,603	1,354,786
Intergovernmental payables	9,271,286	-	9,271,286	-	-	9,269,713
Deferred income	88,858,648	-	88,858,648	-	-	88,858,648
Total current unrestricted liabilities	121,742,233	21,852	121,720,381	-	965,603	99,497,997
Construction-related payables:						
Accounts payable	23,904,917	-	23,904,917	-	23,904,917	-
Retainage payable	9,525,362	-	9,525,362	-	5,508,085	-
Debt service-related payables:						
Accrued interest payable on ISTEAL loan - current portion	358,103	-	358,103	-	358,103	-
Accrued interest payable on bonded debt	37,031,594	-	37,031,594	-	-	-
ISTEAL loan Payable - current portion	11,025,161	-	11,025,161	-	11,025,161	-
Commercial paper notes payable	200,000,000	-	200,000,000	-	-	-
Revolving note	100,000,000	-	100,000,000	-	-	-
Revenue bonds payable-current portion	119,295,000	-	119,295,000	-	119,295,000	-
Restricted for NTE 3A/3B:						
Intergovernmental payables	1,392,647	1,392,647	-	-	-	-
Total current liabilities payable from restricted assets	502,532,783	1,392,647	501,140,136	-	160,091,266	-
Total current liabilities	624,275,016	1,414,499	622,860,517	-	161,056,869	99,497,997
Noncurrent liabilities:						
Texas Department of Transportation - ISTEAL loan payable	91,289,967	-	91,289,967	-	91,289,967	-
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$622,588,832	9,425,707,839	-	9,425,707,839	622,588,832	8,750,091,724	-
Net pension liability	2,814,780	-	2,814,780	-	-	-
Other Post Employment Benefits	24,315,145	-	24,315,145	-	-	-
Total non-current liabilities	9,544,127,730	-	9,544,127,730	622,588,832	8,841,381,691	-
Total Liabilities	10,168,402,746	1,414,499	10,166,988,247	622,588,832	9,002,438,559	99,497,997
Deferred inflow of resources						
Difference in expected and actual ERS OPEB experience	140,025	-	140,025	-	-	-
Change in actuarial assumptions used to determine ERS OPEB liability	1,339,322	-	1,339,322	-	-	-
Difference in expected and actual pension experience	2,354,993	-	2,354,993	-	-	-
Change in proportionate share on ERS OPEB liability	9,882,650	-	9,882,650	-	-	-
Change in actuarial assumptions used to determine PEBC OPEB liability	4,214,882	-	4,214,882	-	-	-
Difference in expected and actual PEBC OPEB experience	8,553,197	-	8,553,197	-	-	-
Total deferred inflow of resources	26,485,069	-	26,485,069	-	-	-
Net Position						
Net investment in capital assets	(3,185,949,903)	-	(3,185,949,903)	(2,383,560,327)	(802,389,576)	-
Restricted for:						
Debt service	1,070,539,266	-	1,070,539,266	497,146,011	-	89,221,966
SCA Intangible	2,425,214,073	-	2,425,214,073	-	2,425,214,073	-
Unrestricted	(14,975,914)	56,996,149	(71,972,063)	1,886,414,316	(2,313,696,246)	-
Total net position	294,827,520	56,996,149	237,831,371	-	(690,871,750)	89,221,966

Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
23,401,810	(203,287)	(493,494)	-	-	-
25,278,428	55,437,155	539,305,491	-	-	-
-	155,373	76,612	-	-	-
-	-	-	-	-	-
306,714	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
48,986,952	55,389,242	538,888,608	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	4,225,710	43,109,220	47,475,597	9,941,250
-	-	-	1,521	665,979	321
-	-	-	9,840,193	-	-
-	-	-	-	-	-
-	-	4,225,710	52,950,935	48,141,576	9,941,571
48,986,952	55,389,242	543,114,318	52,950,935	48,141,576	9,941,571
-	-	130,089,973	-	-	-
-	-	-	-	401,984,209	-
-	-	-	-	-	-
-	-	3,784,411	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	133,854,384	-	401,984,209	-
48,986,952	55,389,242	676,968,702	52,950,935	450,125,785	9,941,571
-	-	-	-	-	-
371,275	-	-	-	-	-
165,106	-	-	-	-	-
1,620,295	-	-	-	-	-
1,809	-	-	-	-	-
3,519,781	-	-	-	-	-
536,484	-	-	-	-	-
7,851,145	-	-	-	-	-
14,065,895	-	-	-	-	-
-	-	-	-	-	-
154,388	92,435	-	-	-	-
20,084,061	348,915	575,409	-	-	-
1,573	-	-	-	-	-
-	-	-	-	-	-
20,240,022	441,350	575,409	-	-	-
-	-	-	-	-	-
-	172,752	3,844,524	-	-	-
-	-	-	-	-	-
-	-	3,461,875	33,569,718	-	-
-	-	200,000,000	-	-	-
-	-	100,000,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	172,752	307,306,399	33,569,718	-	-
20,240,022	614,102	307,881,808	33,569,718	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	50,000,000	3,027,283	-	-
2,814,780	-	-	-	-	-
24,315,145	-	-	-	-	-
27,129,925	-	50,000,000	3,027,283	-	-
47,369,947	614,102	357,881,808	36,597,002	-	-
-	-	-	-	-	-
140,025	-	-	-	-	-
1,339,322	-	-	-	-	-
2,354,893	-	-	-	-	-
9,882,650	-	-	-	-	-
4,214,882	-	-	-	-	-
8,553,197	-	-	-	-	-
26,485,068	-	-	-	-	-
-	-	-	-	-	-
-	-	7,750,000	16,353,933	450,125,785	9,941,571
-	-	-	-	-	-
(10,802,166)	54,775,140	311,336,894	-	-	-
(10,802,166)	54,775,140	319,086,894	16,353,933	450,125,785	9,941,571

NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Revenues, Expenses and Changes in Net Position
Ending Net Position January 31, 2021
(Unaudited)

	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Construction and property account	Revenue account
BEGINNING NET POSITION January 01, 2021	296,008,070	57,458,964	238,549,106	(864,641,995)	86,423,540
Revenues:					
Toll revenue	66,715,919	1,831,006	64,884,913	-	64,884,913
Interest revenue	474,643	2,886	471,757	-	20,388
Other revenue	4,184,772	1,943,253	2,241,519	-	2,241,519
Less: bad debt expense	(9,788,820)	(1,133,356)	(8,655,464)	-	(8,655,464)
Total operating revenues	61,586,514	2,643,789	58,942,725	-	58,491,356
Operating Expenses:					
Administration	(2,173,045)	28,273	(2,201,318)	-	-
Operations	(16,711,776)	(3,134,877)	(13,576,899)	-	-
	(18,884,821)	(3,106,604)	(15,778,217)	-	-
Preservation of System Assets:					
Reserve Maintenance Fund expenses	(96,235)	-	(96,235)	-	-
Capital Improvement Fund expenses	338,569	-	338,569	720,592	-
Total operating expenses	(18,642,487)	(3,106,604)	(15,535,883)	720,592	-
Operating income (loss) before amortization and depreciation	42,944,027	(462,815)	43,406,842	720,592	58,491,356
Amortization and Depreciation					
Depreciation	(647,450)	-	(647,450)	(647,450)	-
Amortization of intangible asset	(5,399,043)	-	(5,399,043)	(5,399,043)	-
Operating income (loss)	36,897,534	(462,815)	37,360,349	(5,325,901)	58,491,356
Nonoperating Revenues (Expenses):					
Gain (loss) on sale of investments	3,355	-	3,355	-	-
Net increase (decrease) in the fair value of investments	(148,522)	-	(148,522)	-	(500)
Interest expense on revenue bonds	(23,556,475)	-	(23,556,475)	-	-
Interest accretion on 2008D Bonds	(4,177,542)	-	(4,177,542)	-	-
Interest expense on 2nd Tier Bonds	(9,762,126)	-	(9,762,126)	-	-
Bond discount/premium amortization	6,167,884	-	6,167,884	6,167,884	-
Interest on loan	(358,103)	-	(358,103)	(358,103)	-
Interest expense on Subsidy debt	(350,417)	-	(350,417)	-	-
Deferred amount on refunding amortization	(6,009,430)	-	(6,009,430)	(6,009,430)	-
Other (damage claim, etc)	113,291	-	113,291	95,183	-
Total nonoperating revenues (expenses):	(38,078,085)	-	(38,078,085)	(104,466)	(500)
Income (loss) before transfers	(1,180,551)	(462,815)	(717,736)	(5,430,367)	58,490,856
Operating transfers (other funds)	-	-	-	179,200,612	(770,868)
Distribution from Revenue Fund	-	-	-	-	(54,921,562)
Change in net position year to date January, 2021	(1,180,551)	(462,815)	(717,736)	173,770,244	2,798,426
Ending Net Position January 31, 2021	294,827,520	56,996,149	237,831,371	(690,871,750)	89,221,966

Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
(4,265,873)	53,874,423	323,666,726	12,936,243	449,872,188	180,683,856
-	-	-	-	-	-
2,655	5,693	124,577	1,521	316,602	321
-	-	-	-	-	-
-	-	-	-	-	-
2,655	5,693	124,577	1,521	316,602	321
(2,201,318)	-	-	-	-	-
(13,576,899)	-	-	-	-	-
(15,778,217)	-	-	-	-	-
-	(96,235)	-	-	-	-
-	-	(382,023)	-	-	-
(15,778,217)	(96,235)	(382,023)	-	-	-
(15,775,562)	(90,542)	(257,446)	1,521	316,602	321
-	-	-	-	-	-
-	-	-	-	-	-
(15,775,562)	(90,542)	(257,446)	1,521	316,602	321
-	-	-	-	3,355	-
-	-	(81,662)	-	(66,360)	-
-	-	-	(23,556,475)	-	-
-	-	-	(4,177,542)	-	-
-	-	-	(9,762,126)	-	-
-	-	-	-	-	-
-	-	(350,417)	-	-	-
-	-	-	-	-	-
18,108	-	-	-	-	-
18,108	-	(432,078)	(37,496,144)	(63,005)	-
(15,757,454)	(90,542)	(689,524)	(37,494,623)	253,598	321
1,903,119	(207,563)	(3,890,309)	4,448,865	-	(180,683,856)
7,318,042	1,198,822	-	36,463,448	-	9,941,250
(6,536,293)	900,716	(4,579,833)	3,417,691	253,598	(170,742,285)
(10,802,166)	54,775,140	319,086,894	16,353,933	450,125,785	9,941,571

North Texas Tollway System
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Cash Flows
Year to Date Ended January 31, 2021

	North Texas Tollway System	Non-Trust Agreement Enterprise Fund	Grand Total
Cash flows from operating activities:			
Receipts from customers and users	68,849,890	7,737,902	76,587,792
Receipts from other sources	113,291	-	113,291
Payments to contractors and suppliers	(27,364,072)	(4,009,913)	(31,373,985)
Payments to employees	(4,481,204)	0	(4,481,204)
Net cash provided by operating activities	37,117,906	3,727,989	40,845,895
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(720,591)	-	(720,591)
Principal paid on revenue bonds	(180,665,000)	-	(180,665,000)
Interest paid on revenue bonds	(195,430,475)	-	(195,430,475)
Net cash used in capital and related financing activities	(376,816,068)	-	(376,816,068)
Cash flows from investing activities:			
Purchase of investments	(626,630,823)	(5,158,344)	(631,789,167)
Proceeds from sales and maturities of investments	977,004,343	1,155,458	978,159,801
Interest received	304,836	-	304,836
Net cash provided by investing activities	350,678,356	(4,002,886)	346,675,470
Net increase in cash and cash equivalents	10,980,194	(274,897)	10,705,297
Cash and cash equivalents, beginning of the year	32,193,805	7,531,057	39,724,862
Cash and cash equivalents, end of the year	43,173,999	7,256,160	50,430,159
Classified as:			
Current assets	41,157,521	7,256,160	48,413,681
Restricted assets	2,016,478	-	2,016,478
Total	43,173,999	7,256,160	50,430,159
Noncash financing, capital, and investing activities:			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	37,360,350	(462,815)	36,897,535
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	647,450	-	647,450
Amortization of intangible assets	5,399,043	-	5,399,043
Bad debt expense	8,655,463	1,133,356	9,788,820
Miscellaneous nonoperating income	113,291	-	113,291
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	(4,767,486)	3,960,756	(806,730)
Increase (decrease) in accounts and retainage payable	722,469	(903,308)	(180,839)
Decrease in accrued liabilities	(20,306,124)	0	(20,306,124)
Decrease in prepaid expenses	3,015,927	-	3,015,927
Increase in unearned revenue	6,019,189	-	6,019,189
Increase in other post-employment benefits liability	258,334	-	258,334
Total adjustments	(242,444)	4,190,804	3,948,361
Net cash provided by operating activities	\$ 37,117,906	3,727,989	40,845,895
Noncash financing activities:			
Increase in fair value of investments	(148,522)	-	(148,522)
Interest Accretion on 2008D Bonds	(4,177,542)	-	(4,177,542)

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
January 31, 2021

	<u>Total 2021 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues				
AVI	\$ 666,828,700	47,234,500	49,770,059	2,535,559
ZIP Cash	230,505,700	16,338,500	15,114,854	(1,223,646)
Less: Bad Debt Expense	<u>(121,234,000)</u>	<u>(8,875,820)</u>	<u>(8,655,464)</u>	<u>220,356</u>
Net Revenues	776,100,400	54,697,180	56,229,449	1,532,269
Interest Revenue	15,000,000	1,250,000	471,757	(778,243)
Other revenues	<u>27,300,000</u>	<u>2,275,000</u>	<u>2,241,519</u>	<u>(33,481)</u>
Gross revenues	<u>818,400,400</u>	<u>58,222,180</u>	<u>58,942,725</u>	<u>720,545</u>
Operating expenses:				
Administration:				
Accounting	1,671,997	127,787	119,794	(7,993)
Administration	570,069	95,151	81,288	(13,863)
Board	166,618	36,052	16,572	(19,480)
Human resources	1,364,289	94,206	83,214	(10,992)
Internal audit	898,713	60,766	50,216	(10,550)
Legal services	2,703,016	198,382	69,623	(128,759)
Procurement and business diversity	1,713,970	132,936	105,507	(27,429)
Public affairs	5,676,840	478,751	219,577	(259,174)
Shared services	9,815,818	1,026,623	1,252,602	225,979
Treasury management	<u>2,241,745</u>	<u>224,648</u>	<u>202,926</u>	<u>(21,722)</u>
Total administration	<u>26,823,076</u>	<u>2,475,302</u>	<u>2,201,318</u>	<u>(273,984)</u>
Operations:				
Contact center and collections	57,729,905	6,681,170	3,543,598	(3,137,572)
Information technology	24,212,863	3,178,962	2,924,188	(254,774)
Maintenance	41,480,960	2,837,585	2,602,650	(234,935)
Operations	1,218,530	98,309	92,862	(5,447)
Project delivery	2,397,121	183,873	158,134	(25,739)
Traffic & incident management	<u>19,848,746</u>	<u>4,270,562</u>	<u>4,255,467</u>	<u>(15,095)</u>
Total operations	<u>146,888,125</u>	<u>17,250,461</u>	<u>13,576,899</u>	<u>(3,673,562)</u>
Total operating expenses	<u>173,711,200</u>	<u>19,725,763</u>	<u>15,778,217</u>	<u>(3,947,546)</u>
Net revenues available for debt service	<u>\$ 644,689,200</u>	<u>38,496,417</u>	<u>43,164,508</u>	<u>4,668,091</u>
Net revenues available for debt service			<u>43,164,508</u>	
1st Tier Bond Interest Expense			23,556,475	
2nd Tier Bond Interest Expense			9,762,126	
Less: BABS Subsidy			<u>(1,524,377)</u>	
Total 1st & 2nd Tier Bond Interest Expense			31,794,225	
Allocated 1st Tier Principal Amount			8,164,583	
Allocated 2nd Tier Principal Amount			<u>1,776,667</u>	
Net Debt Service			<u>41,735,475</u>	
1st Tier Calculated Debt Service Coverage			<u>1.43</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.03</u>	

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
January 31, 2021**

	Month To Date		Year To Date	
	2021	2020	2021	2020
<u>TOLL REVENUE</u>				
AVI	\$ 49,770,059	\$ 65,564,189	\$ 49,770,059	\$ 65,564,189
ZipCash	6,459,389 (*)	8,061,974 (*)	6,459,389 (**)	8,061,974
TOTAL	\$ 56,229,449	\$ 73,626,163	\$ 56,229,449	\$ 73,626,163
Percent increase (decrease)	-23.6%		-23.6%	

	Month To Date		Year To Date	
	2021	2020	2021	2020
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	53,055,782	66,844,261	53,055,782	66,844,261
Three or more axle vehicles	2,008,517	1,951,826	2,008,517	1,951,826
Non Revenue	299,089	300,591	299,089	300,591
TOTAL	55,363,388	69,096,678	55,363,388	69,096,678
Percent increase (decrease)	-19.9%		-19.9%	

<u>TOLL REVENUE</u>				
<u>AVERAGE PER DAY</u>				
Total Revenue	\$ 1,813,853	\$ 2,375,038	\$ 1,813,853	\$ 2,375,038
AVERAGE	\$ 1,813,853	\$ 2,375,038	\$ 1,813,853	\$ 2,375,038
Percent increase (decrease)	-23.6%		-23.6%	

<u>VEHICLE TRANSACTIONS</u>				
<u>AVERAGE PER DAY</u>				
Two-axle vehicles	1,711,477	2,156,266	1,711,477	2,156,266
Three or more axle vehicles	64,791	62,962	64,791	62,962
Non Revenue	9,648	9,696	9,648	9,696
AVERAGE	1,785,916	2,228,924	1,785,916	2,228,924
Percent increase (decrease)	-19.9%		-19.9%	

(*) 2021 MTD Zip Cash reported Net of Bad Debt Expense of \$ 8,631,112

(*) 2020 MTD Zip Cash reported Net of Bad Debt Expense of \$ 6,536,206

(**) 2021 YTD Zip Cash reported Net of Bad Debt Expense of \$ 8,631,112

(**) 2020 YTD Zip Cash reported Net of Bad Debt Expense of \$ 6,536,206

**NORTH TEXAS TOLLWAY AUTHORITY
ZIPCASH TOLL RECEIVABLE ANALYSIS
January 31, 2021**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date January 31, 2021</u>	<u>Year To Date January 31, 2021</u>
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, January 1st,	\$ 230,034,195	-	\$ 230,034,195
System Invoiced:			
ZipCash	-	-	-
System Adjustments			
Excusals/Adjustments	-	(480,231)	(480,231)
A/R adjustments	-	-	-
Write Offs	-	(4,715,768)	(4,715,768)
Total adjustments	-	(5,195,999)	(5,195,999)
Invoice Payments:			
ZipCash	-	(5,624,934)	(5,624,934)
Payment Shortages	-	-	-
Ending Balance January 31, 2021	230,034,195	(10,820,933)	219,213,262
Allowance for uncollectible receivables	(185,345,878)	(68,529)	(185,414,407)
Net A/R balance as of January 31, 2021	44,688,317	(10,889,462)	33,798,856
Beginning Unbilled A/R as of Jan. 1st,	21,574,253 *	13,425,248	34,999,501
Allowance for uncollectible receivables	(11,445,220)	(13)	(11,445,233)
Net Unbilled A/R balance as of January 31, 2021	10,129,033	13,425,235	23,554,268
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			

North Texas Tollway Authority
As of January 31, 2021

Fund	Market Value
<u>Operations & Maintenance Fund 1001</u>	
Operations & Maintenance Fund	25,278,428.39
Total Operations & Maintenance Fund	<u>25,278,428.39</u>
<u>Revenue Fund 1101</u>	
Revenue Fund	2,917,768.64
Revenue Consolidation	125,523.38
Custody Prepaid Funds	101,908,174.27
Total Revenue Fund	<u>104,951,466.29</u>
<u>Reserve Maintenance Fund 1201</u>	
Reserve Maintenance Fund	55,437,154.88
Total Reserve Maintenance Fund	<u>55,437,154.88</u>
<u>Construction Fund 3751</u>	
2020A Refunding Construction COI	30,109.65
Total Construction Fund	<u>30,109.65</u>
<u>Consolidated Capital Improvement Fund 1501</u>	
Capital Improvement Fund	498,322,187.32
CIF Bond Payment Account	4,225,709.65
C.P. Program Note Construction Account	148,591,126.39
Revolving Note Construction Account	22,462,150.27
Total Consolidated Capital Improvement Fund	<u>673,601,173.63</u>
<u>Debt Service Bond Interest 4211</u>	
1st Tier Bond Interest	31,769,025.02
2nd Tier Bond Interest	11,340,195.11
2009B BABs Direct Pay Account	0.00
Total Debt Service Bond Interest	<u>43,109,220.13</u>
<u>Debt Service Reserve 4221</u>	
1st Tier Debt Service Reserve	376,488,128.11
NTTA 2nd Tier Debt Service Reserve Sub 2014	8,882,072.23
NTTA 2015 2nd Tier Debt Service Reserve	35,639,368.59
NTTA 2017 Share 2nd Tier Debt Service Reserve	28,450,237.18
Total Debt Service Reserve	<u>449,459,806.11</u>
<u>Debt Service Bond Principal 4231</u>	
1st Tier Bond Redemption Fund	8,164,583.33
2nd Tier Bond Redemption Fund	1,776,666.67
Total Debt Service Bond Principal	<u>9,941,250.00</u>
<u>Enterprise Fund 7801</u>	
Enterprise Fund	32,150,463.62
Total Enterprise Funds	<u>32,150,463.62</u>
Total Investments	<u>1,393,959,072.70</u>
<u>Other Funds</u>	
DNT 4B Fund 3714	23,904,916.90
Total Other Funds	<u>23,904,916.90</u>
<u>Agency Fund 7805</u>	
NTE 3A/3B Agency Fund	1,392,646.70
Total Agency Funds	<u>1,392,646.70</u>
GrandTotal Investments incl. NTE 3A/3B & DNT 4B	<u>1,419,256,636.30</u>

NORTH TEXAS TOLLWAY SYSTEM
 (An Enterprise Fund of the North Texas Tollway Authority)
 Schedule of Deferred Study Costs-Capital Improvement Fund
 January 31, 2021
 (Unaudited)

The table below sets forth the accumulated deferred study costs by project that have not been transferred to a construction project.

Projects	Accumulated as of December 31, 2020	Current Year	Accumulated as of January 31, 2021
DNT Ext Phase 4B/5A	3,660,658	-	3,660,658
PGBT-East Branch (SH190)	123,753	-	123,753
Grand Total	3,784,411	-	3,784,411

**NORTH TEXAS TOLLWAY AUTHORITY
ENTERPRISE FUND
STATEMENT OF NET POSITION
January 31, 2021
(Unaudited)**

	<u>North Texas Tollway Authority Enterprise Fund Total</u>
<u>ASSETS</u>	
Current Unrestricted Assets:	
Cash	7,256,160
Investments	32,150,464
Accounts Receivable	66,784,454
Allowance for Uncollectible Receivables	(55,580,448)
Unbilled Accounts Receivable	21,787,126
Allowance for Unbilled Receivables	(16,155,560)
Intergovernmental Receivables	775,807
Total Current Unrestricted Assets	57,018,002
Current Restricted Assets	
Investments	1,392,647
TOTAL ASSETS	58,410,648
<u>LIABILITIES</u>	
Current Unrestricted Liabilities:	
Accounts Payable	21,852
Accrued Liabilities	-
Intergovernmental Payable	
Total Current Unrestricted Liabilities	21,852
Current Restricted Liabilities	
Intergovernmental Payable	1,392,647
TOTAL LIABILITIES	1,414,499
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	56,996,149
TOTAL NET POSITION	56,996,149

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
January 31, 2021

	<u>Total 2020 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Late Fees	14,525,919	1,125,659	597,481	(528,178)
Interoperability Fees	4,438,252	369,854	391,791	21,937
TSA Fees	21,203,169	1,564,798	953,981	(610,817)
Toll Revenue	37,579,993	2,562,880	1,831,006	(731,874)
Interest Revenue	-	-	2,886	2,886
Other Revenue	-	-	-	0
Less: Bad Debt Expense	(21,393,104)	(1,458,967)	(1,133,356)	325,611
Gross revenues	<u>56,354,228</u>	<u>4,164,224</u>	<u>2,643,789</u>	<u>(1,520,435)</u>
Operating expenses:				
Administration:				
Internal Audit	30,000	-	-	0
Legal Services	50,000	-	-	0
Public Affairs	762,537	413,295	-	(413,295)
Shared Services	194,850	16,238	6,025	(10,213)
Expense Reimbursements	(411,571)	(34,298)	(34,298)	(0)
Total Administration	<u>625,817</u>	<u>395,235</u>	<u>(28,273)</u>	<u>(423,508)</u>
Operations:				
Contact Center & Collections	16,293,625	1,275,924	751,776	(524,149)
Information Technology	4,216,907	152,513	763,104	610,591
Operations	60,400	5,033	4,939	(94)
Bad Debt	42,786,208	2,917,933	2,266,712	(651,222)
Expense Reimbursements	(7,819,840)	(651,653)	(651,653)	(0)
Total Operations	<u>55,537,300</u>	<u>3,699,750</u>	<u>3,134,877</u>	<u>(564,873)</u>
Total Operating Expenses	<u>56,163,117</u>	<u>4,094,985</u>	<u>3,106,604</u>	<u>(988,381)</u>
Operating Income	<u>191,111</u>	<u>69,239</u>	<u>(462,815)</u>	<u>(532,054)</u>

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Transaction Analysis
January 31, 2021
(Unaudited)

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	27,921,630	2,240,859	943,634	(1,297,225)	-57.89%
ZipCash Transactions	10,140,981	760,331	375,120	(385,211)	-50.66%
TollTag % at Lane	73.36%	74.67%	71.55%	-3.11%	-4.17%
<u>NTE 1/2W</u>					
TollTag Transactions	26,221,123	2,050,371	982,458	(1,067,913)	-52.08%
ZipCash Transactions	8,238,548	666,732	381,395	(285,337)	-42.80%
TollTag % at Lane	76.09%	75.46%	72.04%	-3.43%	-4.54%
<u>NTE 3A/3B</u>					
TollTag Transactions	28,359,540	2,237,713	1,237,013	(1,000,700)	-44.72%
ZipCash Transactions	10,592,407	833,601	454,868	(378,733)	-45.43%
TollTag % at Lane	72.81%	72.86%	73.11%	0.26%	0.35%
<u>Total</u>					
TollTag Transactions	82,502,293	6,528,944	3,163,105	(3,365,839)	-51.55%
ZipCash Transactions	28,971,937	2,260,664	1,211,383	(1,049,281)	-46.41%
TollTag % at Lane	74.01%	74.28%	72.31%	-1.97%	-2.66%

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Billings & Collections Analysis
January 31, 2021
(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	(112,480,563)	(7,670,948)	(4,749,721)	(1,547,147)	(1,909,854)	(1,292,719)	2,921,227
Collections - ZipCash	85,881,243	6,067,099	3,694,260	982,572	1,418,970	1,292,719	(2,372,839)
Amount Unpaid	(26,599,320)	(1,603,849)	(1,055,460)	(564,576)	(490,885)	-	548,388
% Collected of Amount Advanced to Developer	76.35%	79.09%	77.78%	63.51%	74.30%	100.00%	-1.31%
<u>Compensation & Other Fees</u>							
TSA Compensation	21,203,169	1,564,798	848,241	246,744	334,204	267,294	(716,556)
Administrative Fees	14,525,919	1,125,659	575,478	171,378	140,306	263,794	(550,181)
Total Compensation & Other Fees	35,729,088	2,690,456	1,423,719	418,122	474,509	531,088	(1,266,737)
Net (Exposure) Profit to Unpaid ZipCash	9,129,768	1,086,608	368,259	(146,454)	(16,375)	531,088	(718,349)
			* Billings Invoiced	-	-	-	
				0.00%	0.00%	0.00%	

**Developer TSA's Mgmt Summary
January 31, 2021**

ACTIVITY	Actual		Budget	
	Prior Month	Current Month	Prior Month	Current Month
TRANSACTION COUNT	7,643,423	4,374,488	10,501,481	8,789,608
NTTA COMPENSATION	1,424,746	848,241	1,972,907	1,564,798
TRANSPONDER % AT LANE	70.82%	72.31%	75.06%	74.28%
		YTD		YTD
		4,374,488		8,789,608
		848,241		1,564,798
		72.31%		74.28%

ROLLFORWARD	Uninvoiced A/R		Invoiced A/R	
	Prior Month	Current Month	Prior Month	Current Month
Beginning Balance	\$17,458,716	\$18,008,177	\$71,442,122	\$71,186,405
Video Transactions - Base	\$5,418,892	\$3,457,002	\$0	\$0
Video Transactions - Premium	\$2,736,145	\$1,549,993	\$0	\$0
Invoiced Transactions	(\$5,589,436)	\$0	\$5,589,436	\$0
Collections - Base	(\$367,283)	(\$271,797)	(\$1,461,122)	(\$1,043,136)
Collections - Premium	(\$183,641)	(\$135,898)	(\$730,561)	(\$521,568)
Excusals & Adjustments	(\$1,465,217)	(\$41,467)	(\$3,653,470)	(\$2,841,088)
Ending Balance	\$18,008,177	\$22,566,010	\$71,186,405	\$66,780,614

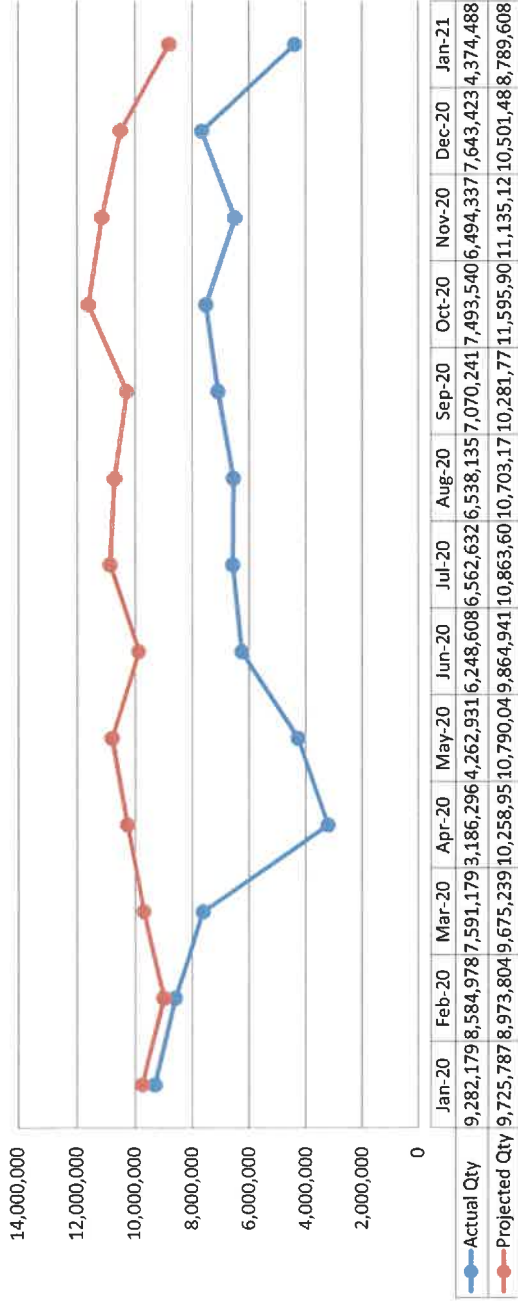
Administrative Fees Collected 878,131 575,478 575,478

MISCELLANEOUS	Enterprise Fund		Exposure Analysis - Cumulative	
	Prior Month	Current Month	Prior Month	Current Month
Cash - Beginning Balance	\$34,870,380	\$35,678,635	308,036,532	311,493,533
IOP Fees Incoming	\$468,583	\$172,845	(111,525,322)	(112,840,255)
Receivable from Cintra	\$0	\$0	(55,941,500)	(56,598,967)
Reimbursements from System	\$10,823,905	\$9,622,515	(69,444,612)	(70,292,852)
Interest Earnings	\$3,420	\$2,886	(48,485,923)	(49,061,402)
Payments to LBI/NTE	(\$8,788,526)	(\$5,805,408)	(51,451,910)	(51,881,052)
Changes to Regional TSA balances	(\$630,155)	\$680,311	(28,812,736)	(29,180,994)
Enterprise Fund Expenses	(\$1,068,972)	(\$945,160)		
Cash - Ending Balance	\$35,678,635	\$39,406,624		

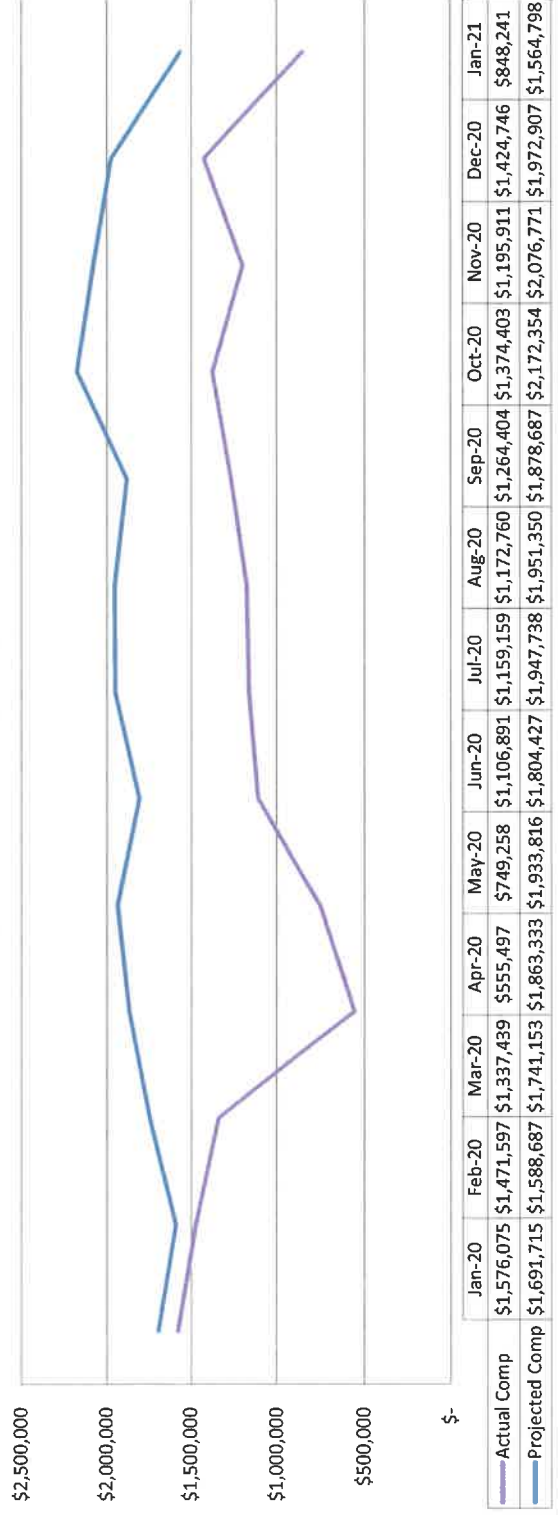
Reimbursements Due from System

(2,078,635)

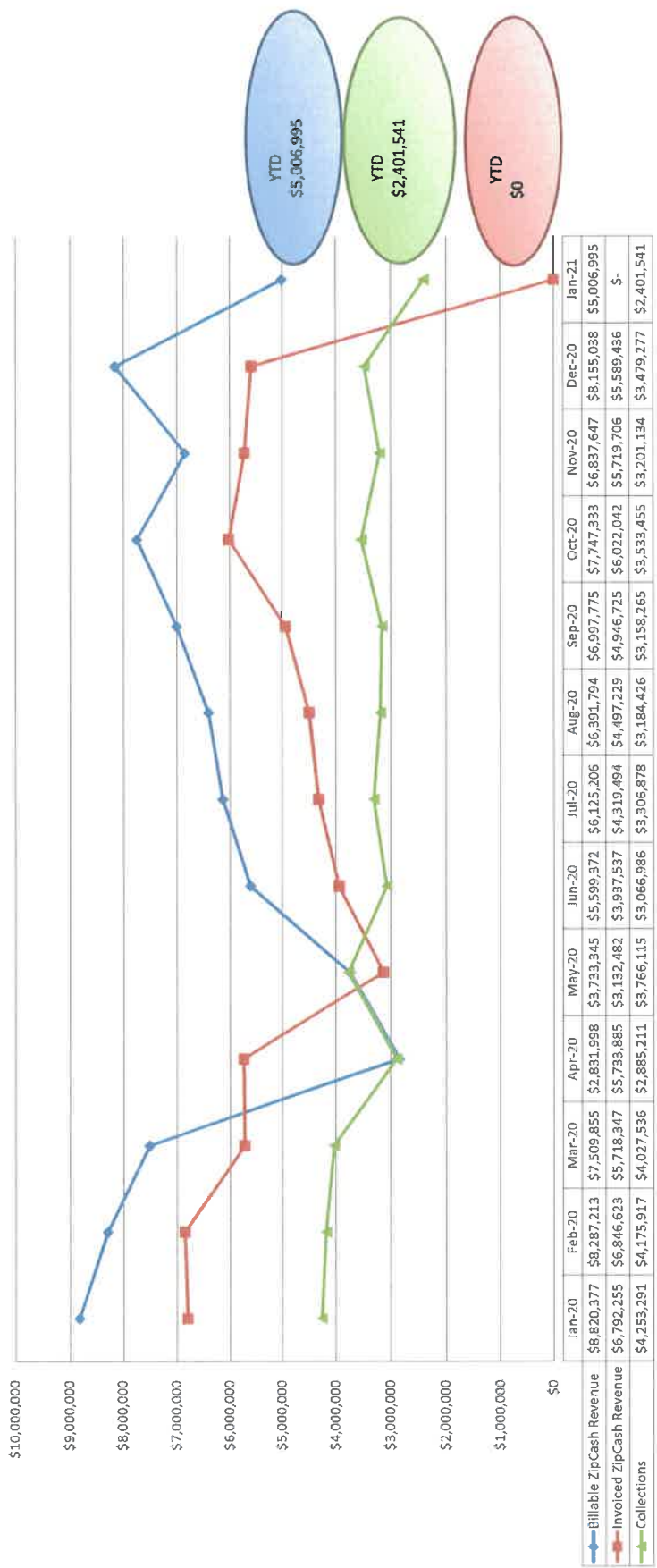
LBJ/NTE TSA's - Transaction Quantity



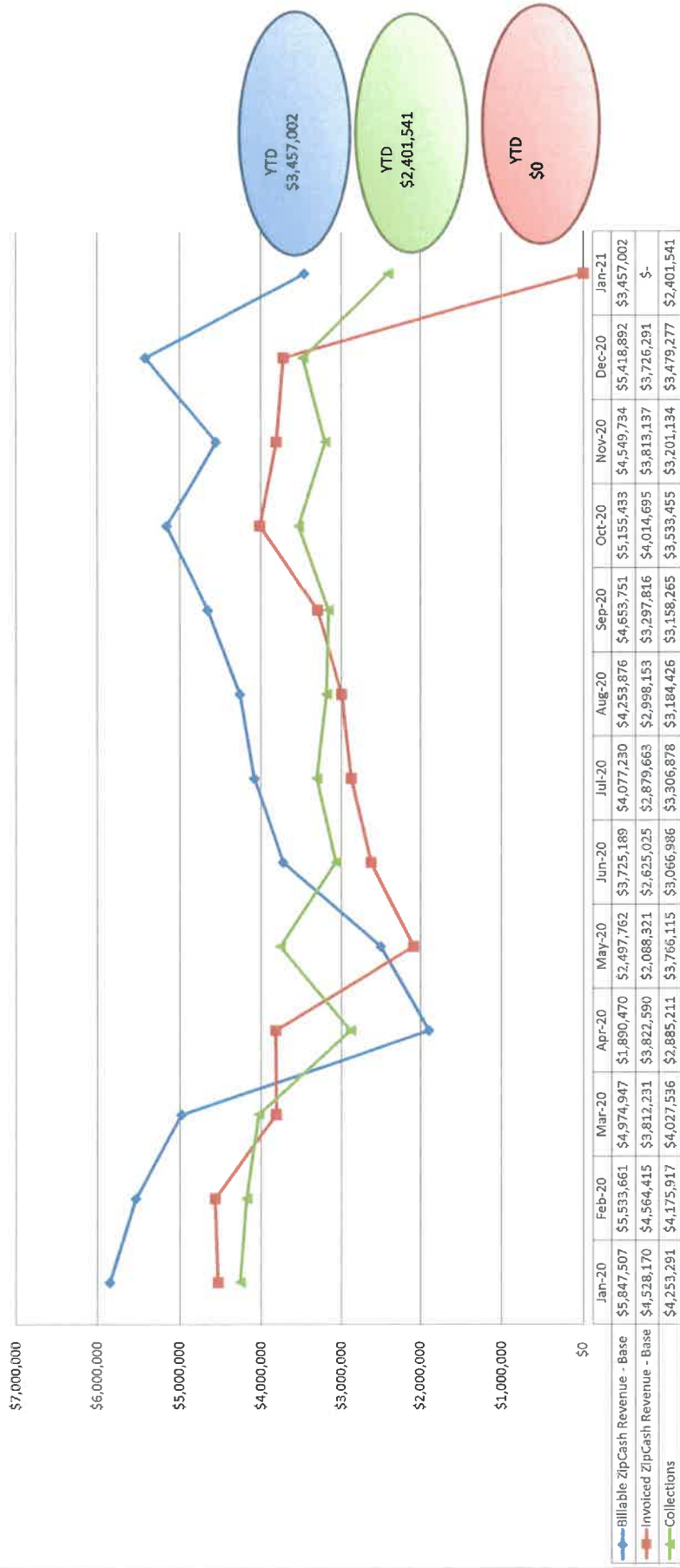
LBJ/NTE TSA's - Compensation



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



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



360 TOLLWAY
Statement of Net Position
January 31, 2021
(Unaudited)

	360 TOLLWAY
Assets	<u>Enterprise Fund Total</u>
Current assets:	
Investments	\$ 28,139,409
Accrued interest receivable	3,031
Accounts receivable (net of allowance for uncollectibles)	1,636,809
Receivable from North Texas Tollway Authority System	95,562
Total current assets	<u>29,874,811</u>
Noncurrent assets:	
Capital assets:	
Nondepreciable	315,808,649
Total noncurrent assets	<u>315,808,649</u>
Total assets	<u>345,683,460</u>
 Liabilities	
Current liabilities:	
Accounts payable-Texas Department of Transportation (TxDOT)	227,946
Intergovernmental payable -North Texas Tollway System	461,188
Total current liabilities	<u>689,134</u>
Noncurrent liabilities:	
Loan payable - TxDOT	326,310,860
Total noncurrent liabilities	<u>326,310,860</u>
Total liabilities	<u>326,999,994</u>
 Net Position	
Restricted for:	
Debt service	18,683,466
Total net position	<u>\$ 18,683,466</u>

**360 Tollway
Budget and Actual Revenues and Expenses
Month Ending
January 31, 2021
(Unaudited)**

	Total 2021 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Operating Revenues:				
Toll Revenues				
AVI	\$ 13,590,800	940,400	1,104,233	163,833
ZIP Cash	6,598,200	542,901	518,750	(24,151)
Less: Bad Debt Expense	(2,895,000)	(238,201)	(356,568)	(118,367)
Net Toll Revenues	17,294,000	1,245,100	1,266,415	21,315
Interest revenue	-	-	3,031	3,031
Other revenues	1,161,600	96,800	88,955	(7,845)
Total Operating revenues	18,455,600	1,341,900	1,358,401	16,501
Operating expenses:				
O&M Services	3,985,563	500,892	455,212	(45,680)
Tolling Services	4,368,000	362,476	281,010	(81,466)
Total Operating Expenses	8,353,563	863,368	736,222	(127,146)
Operating Income	\$ 10,102,037	478,532	622,179	143,647