



NORTH TEXAS TOLLWAY AUTHORITY

PRELIMINARY REPORT

(DOES NOT INCLUDE ALL YEAR-END ADJUSTMENTS)

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
JANUARY 31, 2016**

**Prepared by
Finance Department**

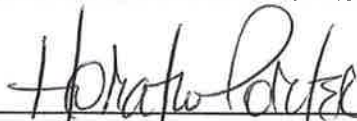
NORTH TEXAS TOLLWAY AUTHORITY
5900 W. Plano Parkway, Suite 100, Plano, Texas 75093
P.O. Box 260729, Plano, Texas 75026

Kenneth Barr, Chairman
Bill Moore, Vice Chairman
Matrice Ellis-Kirk, Director
John Mahalik, Director
Michael Nowels, Director
George "Tex" Quesada, Director
William "Bill" Elliott, Director
Mojoy Haddad, Director
Jane Willard, Director

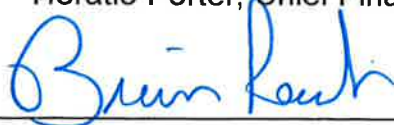
Gerald Carrigan, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
January 31, 2016

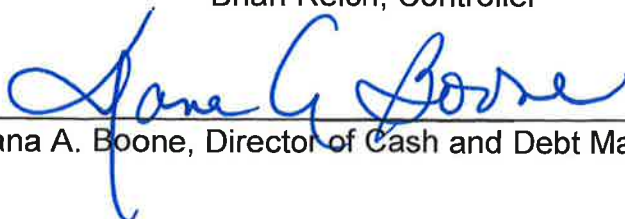
This report is unaudited and is furnished as general information only.



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Dana A. Boone, Director of Cash and Debt Management

NORTH TEXAS TOLLWAY AUTHORITY

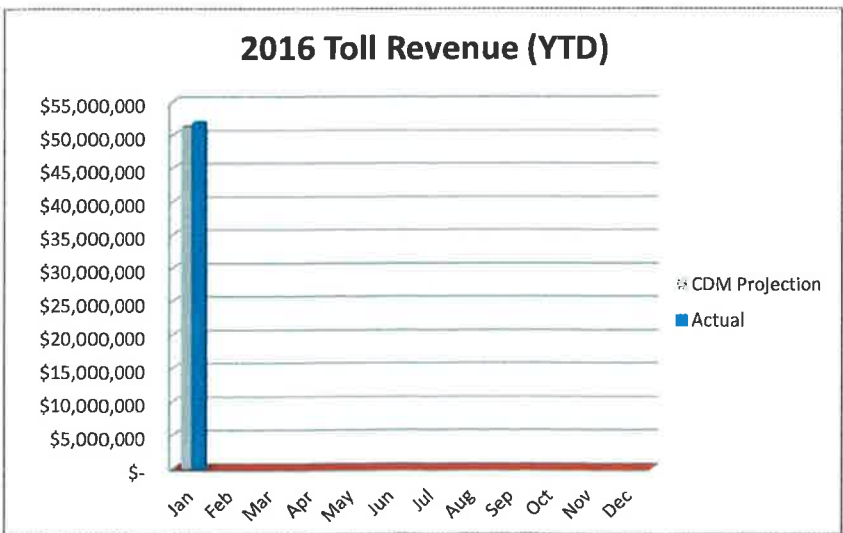
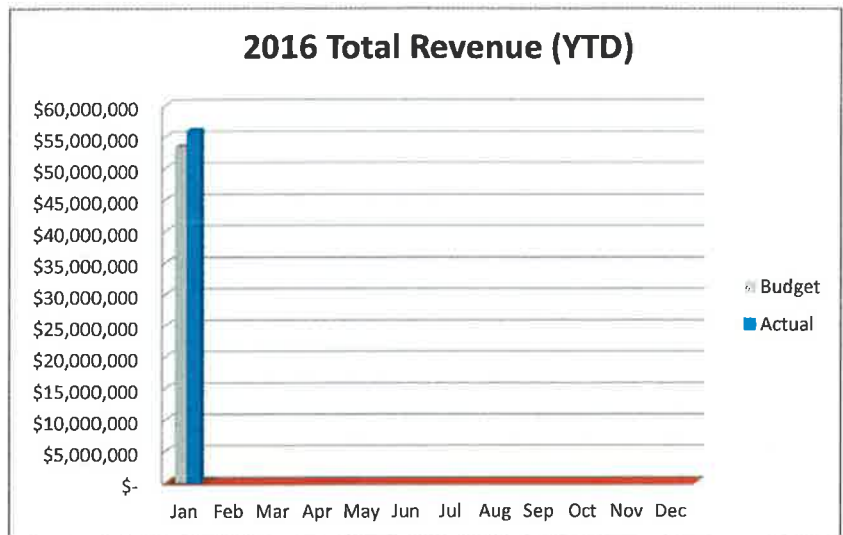
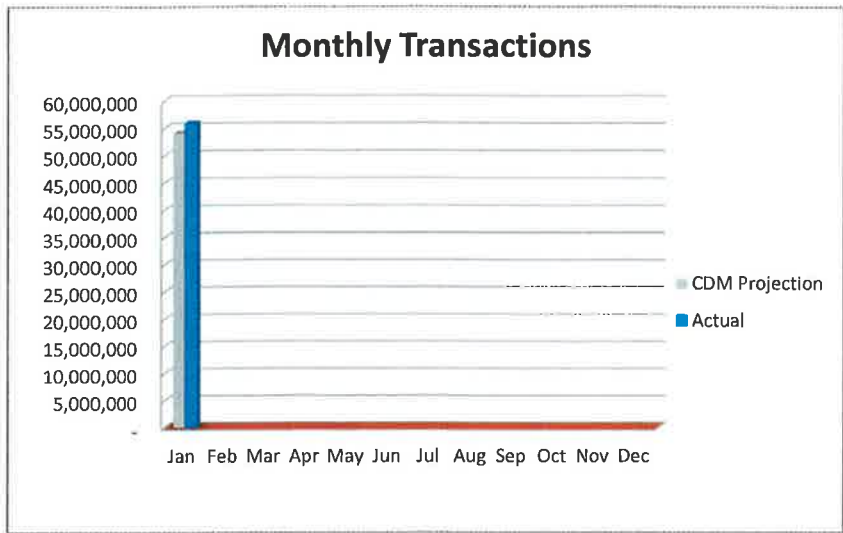
January 31, 2016

REPORT CONTENTS

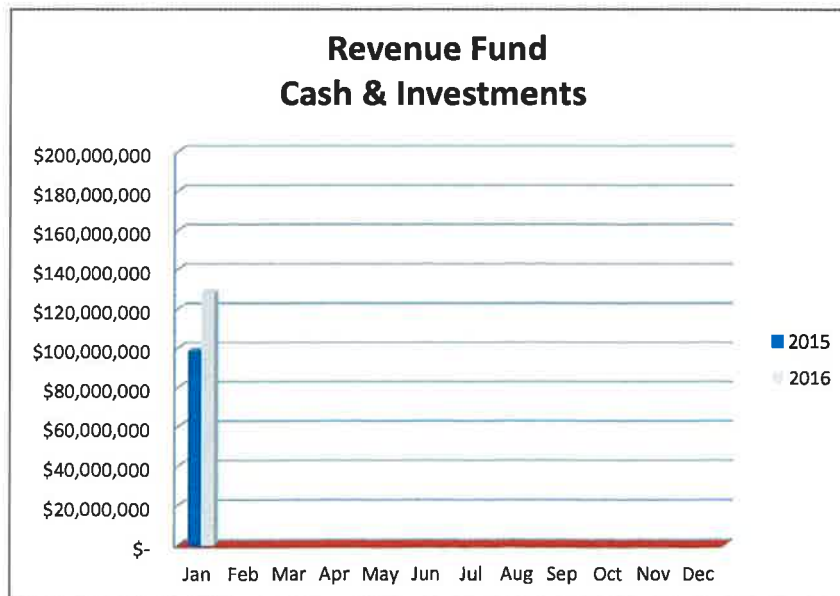
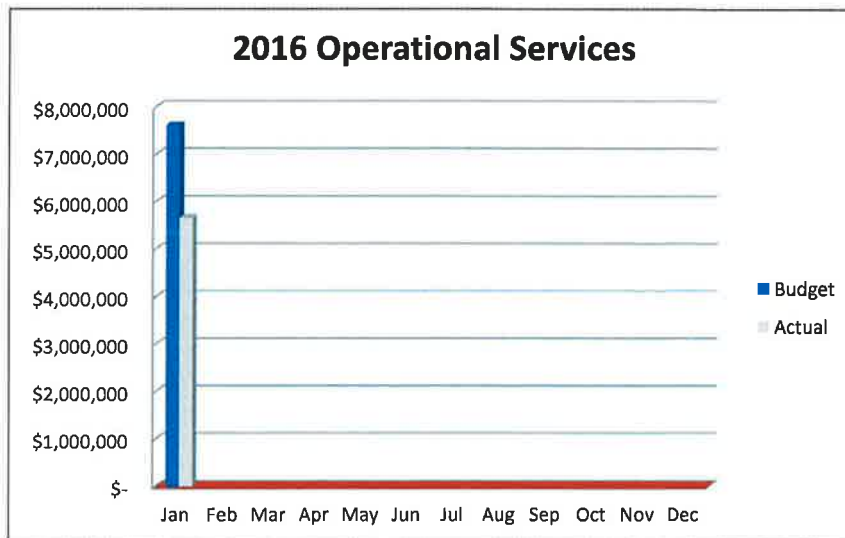
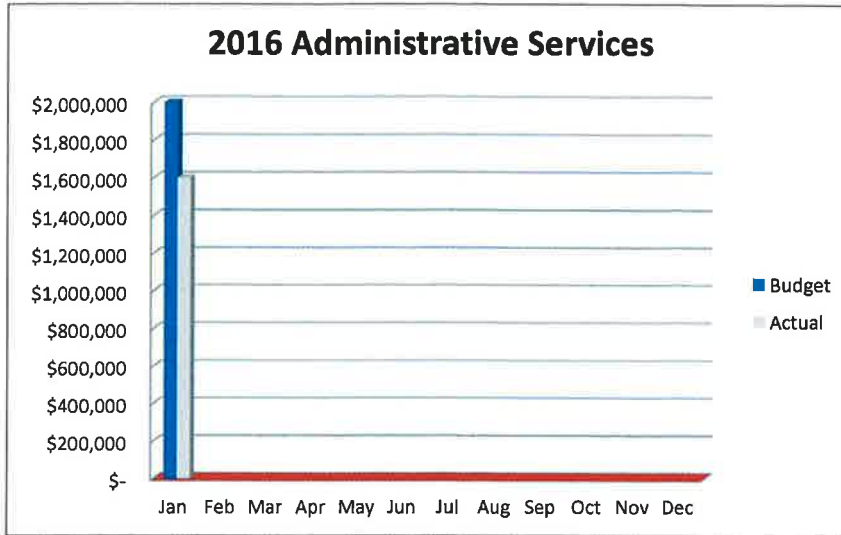
	<u>Page</u>
The Month At-A-Glance	1
Investment Portfolio Performance	4
Investment Portfolio Composition	5
Statement of Net Position	6
Consolidating Schedule for Capital Improvement Fund	8
Statement of Changes in Net Position	9
Statement of Cash Flows	11
Cash Receipts & Disbursement	12
Budget and Actual Revenues on Trust Agreement Basis	14
Toll Revenue and Traffic Analysis	15
Toll Receivable Analysis	16
Investment Report	17
Schedule of Deferred Study Costs	20
Estimated Project Costs	21
Cash Flow Forecast to Actual	24
Enterprise Fund - Statement of Net Position	25
Enterprise Fund - Budget vs Actual Revenues	26
Enterprise Fund - Billings & Collection Analysis	27
Enterprise Fund - Management Summary	28

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January 2016 At A Glance

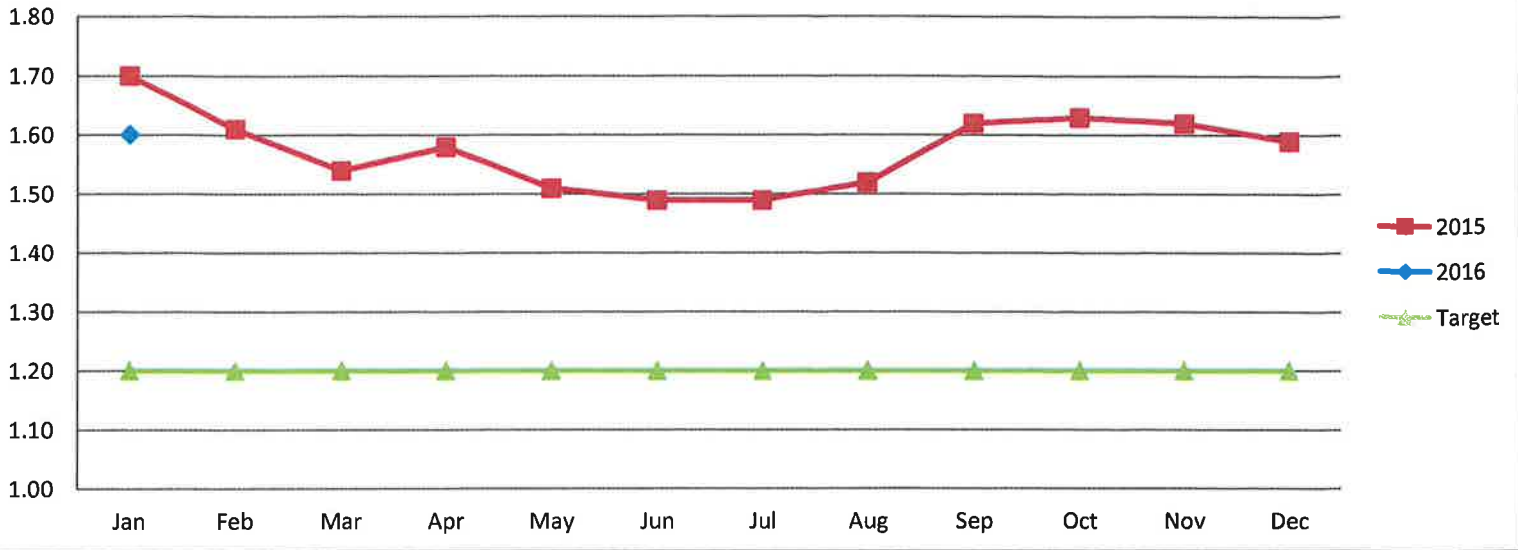


January 2016 At A Glance

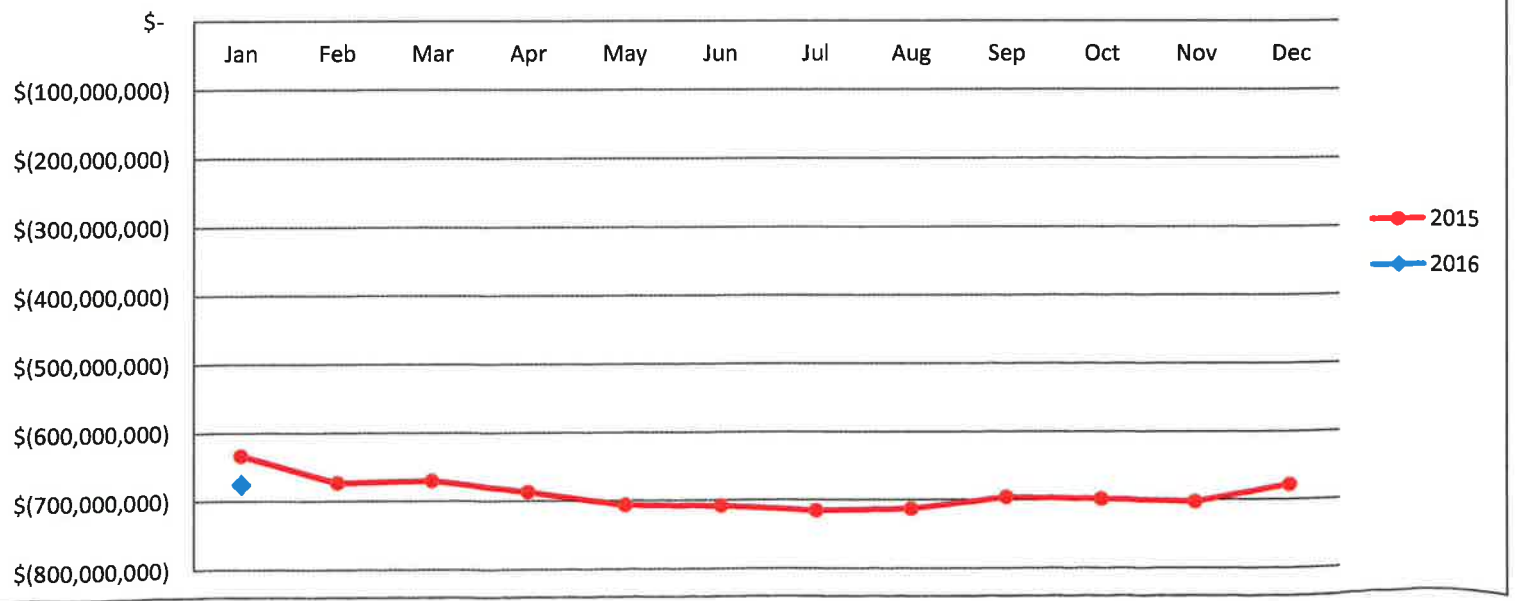


January 2016 At A Glance

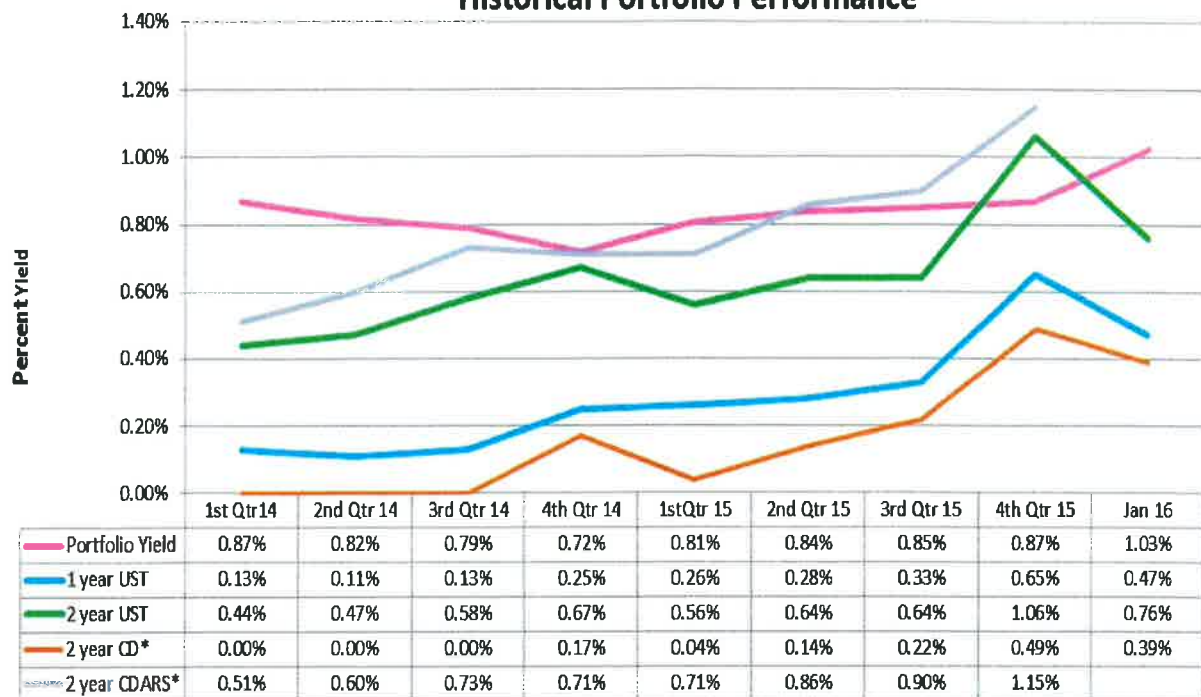
Coverage Calculation (1st & 2nd Tier)



Total Net Position

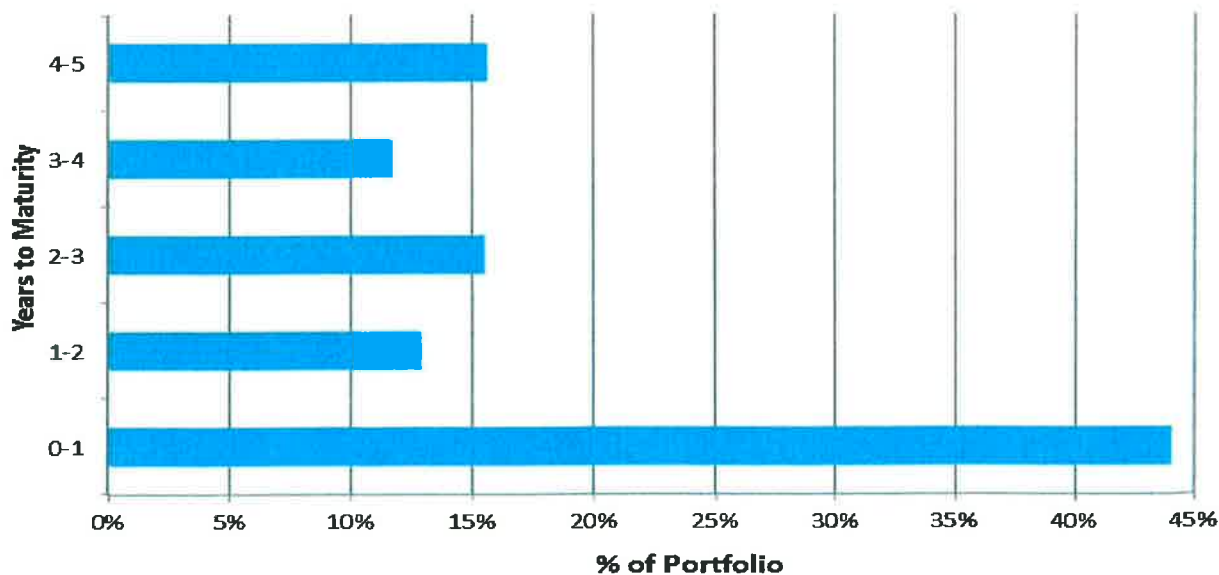


Historical Portfolio Performance



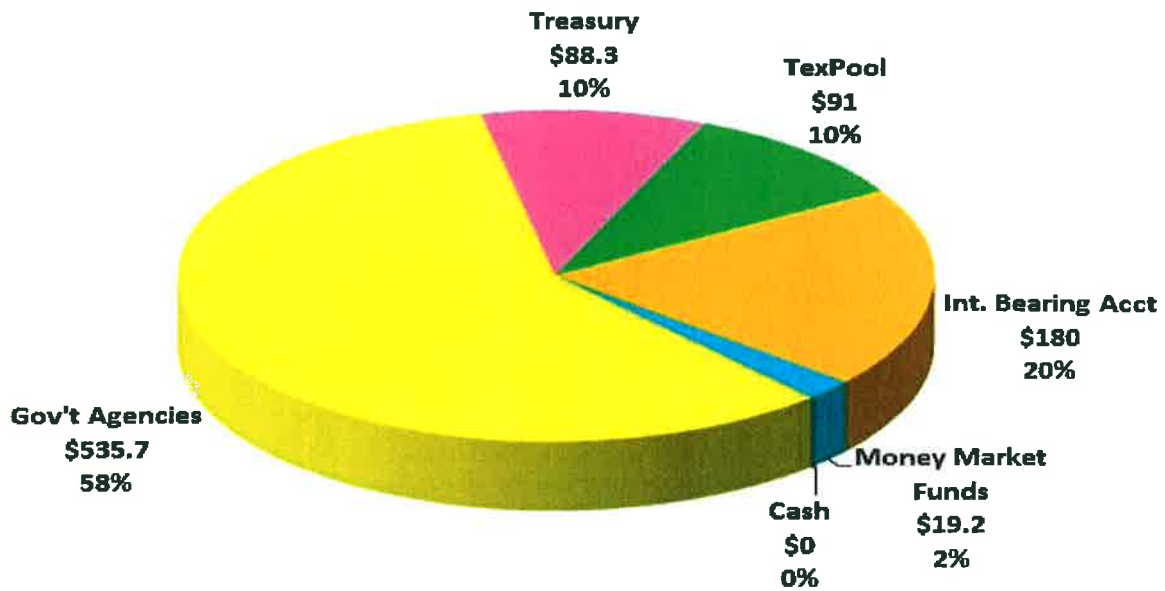
*Note: As of January, 2016 the CDARS rate was no longer available to non participants. The 2 year CD rate reflects the collateralized CD Rate for Public Funds as provided by Wells Fargo Bank.

Portfolio Maturity Schedule as of 1/31/2016



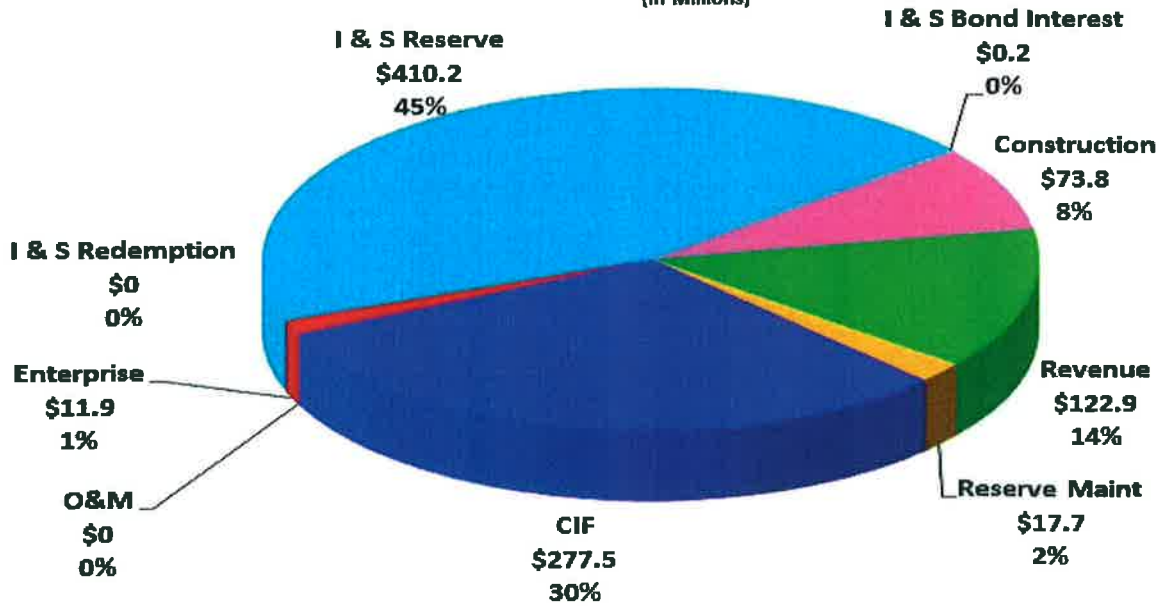
**NTTA Portfolio Composition by Type
as of 1/31/2016**

\$914.2
(In Millions)



**NTTA Portfolio Composition by Fund
as of 1/31/2016**

\$914.2
(In Millions)



**NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION
January 31, 2016
(Unaudited)**

Assets	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current assets:				
Cash	28,500,780	-	-	5,386,625
Investments, at amortized cost	273,417,378	-	-	61,803,243
Accrued interest receivable on investments	901,827	-	-	191,282
Interfund receivables	-	(810,468,565)	(12,820,788)	11,348,372
Interproject/agency receivables	7,241,603	-	650,037	(825,331)
Accounts receivable	195,854,484	-	-	181,204,546
Allowance for uncollectible receivables	(147,004,897)	-	-	(137,488,003)
Unbilled accounts receivable	26,409,909	-	-	16,206,482
Allowance for unbilled receivables	(18,190,747)	-	-	(9,525,491)
Total current unrestricted assets	<u>367,130,338</u>	<u>(810,468,565)</u>	<u>(12,170,751)</u>	<u>128,301,725</u>
Current restricted assets:				
Restricted for construction:				
Cash	(105,537)	-	(105,537)	-
Investments, at amortized cost	32,638,683	-	25,710,995	-
Accrued interest receivable on investments	124,062	-	124,062	-
Restricted for debt service:				
Investments, at amortized cost	107,185,994	-	-	30,006,599
Accrued interest receivable on investments	1,221,057	-	-	-
Total current restricted assets	<u>141,064,259</u>	<u>-</u>	<u>25,729,520</u>	<u>30,006,599</u>
Total current assets	<u>508,194,597</u>	<u>(810,468,565)</u>	<u>13,558,769</u>	<u>158,308,324</u>
Noncurrent assets:				
Investments, at amortized cost restricted for construction	48,052,380	-	48,052,380	-
Investments, at amortized cost restricted for operations	48,026,310	-	-	-
Investments, at amortized cost restricted for debt service	404,871,602	-	-	31,070,990
Net pension asset	7,806,971	-	-	-
Unavailable feasibility study cost	63,585,906	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,747,495,150	-	2,747,495,150	-
Capitalized cost (net of accumulated depreciation)	3,182,207,646	-	3,183,894,675	-
Total noncurrent assets	<u>6,502,045,965</u>	<u>-</u>	<u>5,979,442,205</u>	<u>31,070,990</u>
Total assets	<u>7,010,240,562</u>	<u>(810,468,565)</u>	<u>5,993,000,975</u>	<u>189,379,314</u>
Deferred outflow of resources				
Accumulated decrease in fair value of hedging derivatives	30,381,437	-	30,381,437	-
Loss on refunding	294,390,140	-	294,390,140	-
Deferred outflow of resources-Pension Contributions	3,305,101	-	-	-
Deferred outflow of resources-Pension Earnings	1,107,309	-	-	-
Total deferred outflow of resources	<u>329,183,987</u>	<u>-</u>	<u>324,771,577</u>	<u>-</u>
Liabilities				
Current liabilities:				
Accounts and retainage payable	3,729,606	-	-	11,791
Accrued liabilities	7,692,777	-	253,390	-
Interfund payables	482	(810,468,565)	193,039,328	263,598,150
Intergovernmental payables	14,786,272	-	3,459,616	12,878,132
Deferred income	51,562,526	-	-	46,562,526
Total current unrestricted liabilities	<u>77,771,663</u>	<u>(810,468,565)</u>	<u>196,752,334</u>	<u>323,050,599</u>
Payable from restricted assets:				
Construction related payables:				
Accounts payable	21,600	-	21,600	-
Retained from contractors	1,740,103	-	893,771	-
Debt service related payables:				
Accrued interest payable on ISTEAL loan - current portion	2,481,043	-	2,481,043	-
Accrued interest payable on bonded debt	45,810,747	-	459,913	-
Accrued arbitrage rebate payable	186,735	-	186,735	-
Revenue bonds payable-current portion	36,887,283	-	33,860,000	-
Total current liabilities payable from restricted assets	<u>87,127,511</u>	<u>-</u>	<u>37,903,062</u>	<u>-</u>
Total current liabilities	<u>164,899,174</u>	<u>(810,468,565)</u>	<u>234,655,396</u>	<u>323,050,599</u>
Noncurrent liabilities:				
Texas Department of Transportation - ISTEAL loan payable	128,922,701	-	128,922,701	-
Dallas North Tollway System revenue bonds payable	7,667,786,666	-	7,267,786,666	-
Other Post Employment Benefits	23,278,628	-	-	-
Total noncurrent liabilities	<u>7,819,987,995</u>	<u>-</u>	<u>7,396,709,367</u>	<u>-</u>
TOTAL LIABILITIES	<u>7,984,887,169</u>	<u>(810,468,565)</u>	<u>7,631,364,763</u>	<u>323,050,599</u>
Deferred inflow of resources				
Accumulated increase in fair value of hedging derivatives	30,381,437	-	30,381,437	-
Deferred inflow of resources - Pension Experience	961,498	-	-	-
Total deferred inflow of resources	<u>31,342,935</u>	<u>-</u>	<u>30,381,437</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	(1,466,806,989)	91,887,143	(1,343,973,648)	-
Restricted for:				
Debt service	970,413,004	338,051,245	-	(133,671,284)
Unrestricted	(180,411,569)	(429,938,388)	-	-
TOTAL NET POSITION	<u>(676,805,554)</u>	<u>-</u>	<u>(1,343,973,648)</u>	<u>(133,671,284)</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
19,898,711	(230,690)	(474,534)	3,920,668	-	-	-
3,061	12,763,180	186,961,386	11,886,508	-	-	-
1	43,943	666,601	-	-	-	-
56,862,001	334,081	373,394,771	-	367,471,344	11,057,117	2,821,667
3,282,139	-	-	4,134,759	-	-	-
22,167	-	70,912	14,556,860	-	-	-
-	-	-	(9,516,894)	-	-	-
-	-	-	10,203,427	-	-	-
-	-	-	(8,665,256)	-	-	-
80,068,080	12,910,513	560,619,136	26,520,071	367,471,344	11,057,117	2,821,667
-	-	6,927,688	-	-	-	-
-	-	-	-	-	-	-
-	-	40,566,364	-	180,580	36,432,451	-
-	-	-	-	8	1,221,049	-
-	-	47,494,052	-	180,588	37,653,500	-
80,068,080	12,910,513	608,113,188	26,520,071	367,651,932	48,710,617	2,821,667
-	-	-	-	-	-	-
-	4,912,520	43,113,790	-	-	-	-
-	-	-	-	-	373,800,612	-
7,806,971	-	63,585,906	-	-	-	-
-	-	-	-	-	-	-
-	-	(1,687,029)	-	-	-	-
7,806,971	4,912,520	105,012,667	-	-	373,800,612	-
87,875,051	17,823,033	713,125,855	26,520,071	367,651,932	422,511,229	2,821,667
-	-	-	-	-	-	-
3,305,101	-	-	-	-	-	-
1,107,309	-	-	-	-	-	-
4,412,410	-	-	-	-	-	-
-	-	-	-	-	-	-
1,337,605	491,738	1,888,084	388	-	-	-
5,678,606	78,197	1,682,584	-	-	-	-
26,888,425	3,034,640	289,266,139	-	-	-	34,642,365
(1,705,542)	-	160,534	(6,468)	-	-	-
-	-	5,000,000	-	-	-	-
32,199,094	3,604,575	297,997,341	(6,080)	-	-	34,642,365
-	-	-	-	-	-	-
-	-	846,332	-	-	-	-
-	-	-	-	-	-	-
-	-	16,498,000	-	28,852,834	-	-
-	-	-	-	-	-	-
-	-	-	-	3,027,283	-	-
-	-	17,344,332	-	31,880,117	-	-
32,199,094	3,604,575	315,341,673	(6,080)	31,880,117	-	34,642,365
-	-	-	-	-	-	-
-	-	400,000,000	-	-	-	-
23,278,628	-	400,000,000	-	-	-	-
23,278,628	-	400,000,000	-	-	-	-
55,477,722	3,604,575	715,341,673	(6,080)	31,880,117	-	34,642,365
-	-	-	-	-	-	-
961,498	-	-	-	-	-	-
961,498	-	-	-	-	-	-
-	-	(214,720,484)	-	-	-	-
-	-	7,750,000	-	335,771,815	422,511,229	-
35,848,241	14,218,458	204,754,666	26,526,151	-	-	(31,820,698)
35,848,241	14,218,458	(2,215,818)	26,526,151	335,771,815	422,511,229	(31,820,698)

**NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION
CONSOLIDATED CAPITAL IMPROVEMENT FUND
January 31, 2016
(Unaudited)**

	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
Assets			
Current assets:			
Cash	(474,534)	(296,917)	(177,617)
Investments, at amortized cost	186,961,386	186,961,386	-
Accrued interest receivable on investments	666,601	666,601	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	560,619,136	542,593,368	18,025,768
Current restricted assets:			
Restricted for construction:			
Investments, at amortized cost	6,927,688	6,927,688	-
Restricted for debt service:			
Investments, at amortized cost	40,566,364	40,566,364	-
Total current restricted assets	47,494,052	47,494,052	-
Total current assets	608,113,188	590,087,420	18,025,768
Noncurrent assets:			
Investments, at amortized cost restricted for operations	43,113,790	43,113,790	-
Unavailable feasibility study cost	63,585,906	-	63,585,906
Capitalized cost (net of accumulated depreciation)	(1,687,029)	(1,687,029)	-
Total noncurrent assets	105,012,667	41,426,761	63,585,906
Total assets	713,125,855	631,514,181	81,611,674
Liabilities			
Current liabilities:			
Accounts and retainage payable	1,888,084	1,888,084	-
Accrued liabilities	1,682,584	1,389,701	292,883
Interfund payables	289,266,139	(5,926,804)	295,192,943
Intergovernmental payables	160,534	160,534	-
Deferred income	5,000,000	5,000,000	-
Total current unrestricted liabilities	297,997,341	2,511,515	295,485,826
Payable from restricted assets:			
Construction related payables:			
Retained from contractors	846,332	-	846,332
Debt service related payables:			
Accrued interest payable on bonded debt	16,498,000	16,498,000	-
Total current liabilities payable from restricted assets	17,344,332	16,498,000	846,332
Total current liabilities	315,341,673	19,009,515	296,332,158
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable	400,000,000	400,000,000	-
Total noncurrent liabilities	400,000,000	400,000,000	-
TOTAL LIABILITIES	715,341,673	419,009,515	296,332,158
NET POSITION			
Net investment in capital assets	(214,720,484)	-	(214,720,484)
Restricted for:			
Debt service	7,750,000	7,750,000	-
Unrestricted	204,754,666	204,754,666	-
TOTAL NET POSITION	(2,215,818)	212,504,666	(214,720,484)

NORTH TEXAS TOLLWAY AUTHORITY
STATEMENT OF CHANGES IN NET POSITION
Year to Date January 31, 2016
(Unaudited)

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION January 01, 2016	\$ (677,314,259)	(1,342,934,020)	(151,774,341)
Revenues:			
Toll revenue	57,957,615	-	56,708,349
Interest revenue	737,829	-	53,619
Other revenue	4,531,856	-	3,241,353
Less: bad debt expense	(5,959,015)	-	(4,919,859)
Total operating revenues	57,268,283	-	55,083,462
Operating Expenses:			
Administration	(1,689,069)	-	-
Operations	(5,661,733)	-	-
	(7,350,802)	-	-
Preservation of System Assets:			
Reserve Maintenance Fund expenses	(462,569)	-	-
Capital Improvement Fund expenses	(12,362,058)	-	-
Construction Fund expenses	(41,100)	(41,100)	-
Total operating expenses	(20,216,529)	(41,100)	-
Operating income (loss) before amortization and depreciation	37,051,754	(41,100)	55,083,462
Amortization and Depreciation			
Depreciation	-	-	-
Amortization of intangible asset - Sam Rayburn Tollway (SRT)	(5,409,675)	(5,409,675)	-
Operating income (loss)	31,642,079	(5,450,775)	55,083,462
Nonoperating Revenues (Expenses):			
Interest earned on investments	40,601	40,601	-
Gain/(Loss) on sale of investments	1,104	-	4,443
Net increase (decrease) in fair value of investments	3,585,401	221,470	100,019
Interest expense on revenue bonds	(24,738,391)	-	-
Interest accretion on 2008D Bonds	(3,117,498)	-	-
Interest expense on 2nd Tier Bonds	(4,133,708)	-	-
Bond discount/premium amortization	1,845,290	1,821,720	-
Bond issuance cost amortization	(4,275)	(4,275)	-
Interest on loan	(459,913)	(459,913)	-
Interest expense on other debt-CIF fund	(2,749,667)	-	-
Deferred amount on refunding amortization	(1,378,736)	(1,378,736)	-
Other	(23,581)	-	-
Total nonoperating revenues (expenses):	(31,133,373)	240,867	104,462
Income (loss) before transfers	508,706	(5,209,908)	55,187,924
Operating transfers (other funds)	-	4,170,280	(31,779,196)
Distribution from Revenue Fund	-	-	(5,305,671)
Change in net position year to date January 31, 2016	508,706	(1,039,628)	18,103,057
Ending Net Position January 31, 2016	\$ (676,805,554)	(1,343,973,648)	(133,671,284)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
35,657,737	14,780,710	8,332,795	25,340,420	341,524,210	419,040,594	(27,282,364)
-	-	-	1,249,265	-	-	-
1	10,826	132,146	1,284	736	539,217	-
228,797	-	-	1,061,705	-	-	-
-	-	-	(1,039,156)	-	-	-
228,798	10,826	132,146	1,273,098	736	539,217	-
(1,602,102)	-	-	(86,967)	-	-	-
(5,661,333)	-	-	(400)	-	-	-
(7,263,435)	-	-	(87,367)	-	-	-
-	(462,569)	-	-	-	-	-
-	-	(12,362,058)	-	-	-	-
(7,263,435)	(462,569)	(12,362,058)	(87,367)	-	-	-
(7,034,637)	(451,743)	(12,229,912)	1,185,731	736	539,217	-
-	-	-	-	-	-	-
(7,034,637)	(451,743)	(12,229,912)	1,185,731	736	539,217	-
-	-	-	-	-	-	-
-	-	-	-	-	(3,339)	-
-	84,986	244,169	-	-	2,934,757	-
-	-	-	-	(24,738,391)	-	-
-	-	-	-	(3,117,498)	-	-
-	-	23,570	-	(4,133,708)	-	-
-	-	-	-	-	-	-
-	-	(2,749,667)	-	-	-	-
(23,581)	-	-	-	-	-	-
(23,581)	84,986	(2,481,928)	-	(31,989,597)	2,931,418	-
(7,058,218)	(366,757)	(14,711,840)	1,185,731	(31,988,861)	3,470,635	-
1,943,051	(195,495)	4,163,227	-	26,236,466	-	(4,538,334)
5,305,671	-	-	-	-	-	-
190,504	(562,252)	(10,548,613)	1,185,731	(5,752,395)	3,470,635	(4,538,334)
35,848,241	14,218,458	(2,215,818)	26,526,151	335,771,815	422,511,229	(31,820,698)

North Texas Tollway Authority
Statement of Cash Flows
Year to Date January 31, 2016

Cash flows from operating activities:	
Receipts from customers and users	\$ 60,061,730
Payments to contractors and suppliers	(23,972,340)
Payments to employees	(2,434,126)
Net cash provided by operating activities	<u>33,655,264</u>
Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets	(11,977,626)
Issuance of revenue bonds	(30,742,502)
Refunding of revenue bonds	799,166
Principal paid on revenue bonds	26,500,000
Deferred financing costs	289,911
Interest paid on revenue bonds	(164,337,957)
Net cash used in capital and related financing activities	<u>(179,469,008)</u>
Cash flows from investing activities:	
Purchase of investments	(593,861,197)
Proceeds from sales and maturities of investments	740,440,601
Interest received	(143,349)
Net cash provided by investing activities	<u>146,436,055</u>
Net increase in cash and cash equivalents	622,312
Cash and cash equivalents, beginning of the year	<u>27,772,931</u>
Cash and cash equivalents, end of the year	28,395,243
Classified as:	
Current assets	28,500,780
Restricted assets	(105,537)
Total	<u><u>28,395,243</u></u>
Noncash financing, capital, and investing activities:	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	31,642,079
Adjustments to reconcile operating income to net cash provided by operating activities:	
Amortization of intangible assets	5,409,675
Bad debt expense	5,959,015
Changes in assets and liabilities:	
Increase in accounts receivable	(265,782)
Decrease in accounts and retainage payable	(6,692,250)
Decrease in accrued liabilities	(1,163,385)
Decrease in prepaid expenses	1,665,699
Decrease in unearned revenue	(2,899,786)
Total adjustments	<u>2,013,186</u>
Net cash provided by operating activities	<u>\$ 33,655,264</u>
Noncash financing activities:	
Net increase in the fair value of investments	3,585,401
Interest accretion on 2008D Bonds	(3,117,498)

**NORTH TEXAS TOLLWAY AUTHORITY
CASH RECEIPTS AND DISBURSEMENTS
Year to Date January 31, 2016**

	Totals	Construction & Property Fund	Revenue Fund
Beginning cash balance, January 01, 2016	\$ 28,071,293	(121,661)	3,804,002
Receipts			
Toll revenues	8,617,519	-	8,617,519
Enterprise IOP revenue	464,021	-	-
2010 BABS rebate	4,464,210	-	-
Investments	40,878,183	-	148,008
Earnings received from investments	285,302	29,086	26,630
Gain/Loss from sale of investments	3,484,689	217,980	-
Prepaid customers' accounts	68,059,415	-	68,059,415
Misc revenue	22,335,464	98,995	18,584
Distribution fr rev fund for debt service	7,358,324	-	-
	<u>155,947,126</u>	<u>346,061</u>	<u>76,870,155</u>
Disbursements			
SWAP Payment	-	-	-
Interest on bonded debt	(326,285,320)	-	(161,603,870)
Investments	(213,509)	-	-
Principal payment	(7,360,000)	-	-
Operating expenses	(38,017,003)	-	(26,659,259)
Reserve Maintenance Fund expenses	(1,243,008)	-	-
Capital Improvement Fund expenses	(21,831,033)	-	-
Capitalized costs	(379,712)	(379,712)	-
	<u>(395,329,584)</u>	<u>(379,712)</u>	<u>(188,263,129)</u>
Interfund and Interproject Transactions			
Distribution from Revenue Fund	151,161,206	-	(5,305,673)
Other interfund transactions	88,545,198	49,774	118,281,270
	<u>239,706,404</u>	<u>49,774</u>	<u>112,975,596</u>
Receipts over (under) disbursements year to date, December 31, 2015	<u>323,946</u>	<u>16,124</u>	<u>1,582,623</u>
Ending cash balance January 31, 2016	\$ <u>28,395,243</u>	<u>(105,537)</u>	<u>5,386,625</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
22,594,877	(313,638)	(632,077)	2,739,789	-	-	-
-	-	-	-	-	-	-
-	-	-	464,021	-	-	-
-	-	-	-	4,464,210	-	-
-	-	40,541,428	188,747	-	-	-
-	84,636	-	1,433	732	142,784	-
-	-	-	-	-	3,266,709	-
-	-	-	-	-	-	-
229,310	-	21,988,574	-	-	-	-
-	-	-	-	-	-	7,358,324
<u>229,310</u>	<u>84,636</u>	<u>62,530,002</u>	<u>654,203</u>	<u>4,464,942</u>	<u>3,409,493</u>	<u>7,358,324</u>
-	-	-	-	-	-	-
-	-	-	-	(164,681,450)	-	-
-	(74)	-	-	-	(213,435)	-
(8,231,150)	-	-	(3,126,593)	-	-	(7,360,000)
-	(1,243,008)	-	-	-	-	-
-	-	(21,831,033)	-	-	-	-
-	-	-	-	-	-	-
<u>(8,231,150)</u>	<u>(1,243,082)</u>	<u>(21,831,033)</u>	<u>(3,126,593)</u>	<u>(164,681,450)</u>	<u>(213,435)</u>	<u>-</u>
5,305,673	-	-	-	151,159,530	-	1,675
-	1,241,394	(40,541,428)	3,653,269	9,056,977	(3,196,057)	-
<u>5,305,673</u>	<u>1,241,394</u>	<u>(40,541,428)</u>	<u>3,653,269</u>	<u>160,216,508</u>	<u>(3,196,057)</u>	<u>1,675</u>
(2,696,167)	82,948	157,541	1,180,878	-	-	-
<u>19,898,711</u>	<u>(230,690)</u>	<u>(474,534)</u>	<u>3,920,668</u>	<u>-</u>	<u>-</u>	<u>-</u>

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
January 31, 2016

	<u>Total 2016 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues				
AVI	\$ 540,762,300	43,611,800	45,122,013	1,510,213
ZIP Cash	154,925,000	12,203,700	11,586,336	(617,364)
Less: Bad debt expense	<u>(58,700,000)</u>	<u>(4,637,300)</u>	<u>(4,919,859)</u>	<u>(282,559)</u>
Net Revenues	636,987,300	51,178,200	51,788,490	610,290
Interest revenue	7,358,000	613,167	53,619	(559,548)
Other revenues	19,654,223	1,637,852	3,241,353	1,603,501
Gross Revenues	<u>663,999,523</u>	<u>53,429,219</u>	<u>55,083,462</u>	<u>1,654,243</u>
Operating expenses:				
Administration				
Administration	516,903	38,409	46,784	8,375
Board	137,715	4,376	3,631	(745)
Cash and debt management	1,093,962	155,612	147,820	(7,792)
Finance	1,483,881	57,240	46,522	(10,718)
Financial planning and analysis	1,142,991	18,470	14,247	(4,223)
Human resources	1,462,619	51,677	52,453	776
Internal audit	878,347	29,074	24,626	(4,448)
Legal services	2,540,694	182,789	15,445	(167,344)
Procurement and business diversity	1,233,270	59,649	75,571	15,922
Public affairs	3,510,480	100,721	53,752	(46,969)
Shared Services	12,040,650	1,277,886	1,095,545	(182,341)
Strategy and innovation	696,992	21,762	25,706	3,944
Total administration	<u>26,738,504</u>	<u>1,997,668</u>	<u>1,602,102</u>	<u>(395,566)</u>
Operations:				
Collections and toll enforcement	13,104,810	878,295	95,014	(783,281)
Customer service center	46,542,573	3,567,972	3,344,544	(223,428)
Information technology	17,406,774	602,842	391,889	(210,953)
Maintenance	25,051,753	851,964	373,864	(478,100)
Operations	574,827	31,353	30,196	(1,157)
Project delivery	1,411,373	56,447	41,297	(15,150)
System & incident management	11,809,386	1,624,262	1,384,529	(239,733)
Total operations	<u>115,901,496</u>	<u>7,613,135</u>	<u>5,661,333</u>	<u>(1,951,802)</u>
Total operating expenses	<u>142,640,000</u>	<u>9,610,803</u>	<u>7,263,435</u>	<u>(2,347,368)</u>
Inter-fund transfers	<u>(7,583,630)</u>	<u>(404,780)</u>	<u>(569,484)</u>	<u>(164,704)</u>
Net revenues available for debt service	<u>\$ 528,943,153</u>	<u>44,223,196</u>	<u>48,389,511</u>	<u>4,166,316</u>
Net revenues available for debt service			<u>48,389,511</u>	
1st Tier Bond Interest Expense			24,738,391	
2nd Tier Bond Interest Expense			4,133,708	
Less: BABS Subsidy			<u>(1,506,595)</u>	
Total 1st & 2nd Tier Bond Interest Expense			27,365,504	
Allocated 1st Tier Principal Amount			2,241,667	
Allocated 2nd Tier Principal Amount			580,000	
Net Debt Service			<u>30,187,170</u>	
1st Tier Calculated Debt Service Coverage			<u>1.90</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.60</u>	

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
January 31, 2016**

	Month To Date		Year To Date	
	2016	2015	2016	2015
<u>TOLL REVENUE</u>				
AVI	\$ 45,122,013	38,236,300	\$ 45,122,013	\$ 38,236,300
ZipCash	6,666,477 (*)	8,861,953 (*)	6,666,477 (**)	8,861,953 (**)
TOTAL	\$ 51,788,490	\$ 47,098,253	\$ 51,788,490	\$ 47,098,253
Percent increase (decrease)	10.0%		10.0%	

	Month To Date		Year To Date	
	2016	2015	2016	2015
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	54,572,464	52,145,616	54,572,464	52,145,616
Three or more axle vehicles	1,413,511	1,188,451	1,413,511	1,188,451
Non Revenue	214,179	216,997	214,179	216,997
TOTAL	56,200,154	53,551,064	56,200,154	53,551,064
Percent increase (decrease)	4.9%		4.9%	

<u>TOLL REVENUE</u>				
<u>AVERAGE PER DAY</u>				
	2016	2015	2016	2015
Total Revenue	1,670,596	1,519,298	1,670,596	1,519,298
AVERAGE	\$ 1,670,596	\$ 1,519,298	\$ 1,670,596	\$ 1,519,298
Percent increase (decrease)	10.0%		10.0%	

<u>VEHICLE TRANSACTIONS</u>				
<u>AVERAGE PER DAY</u>				
	2016	2015	2016	2015
Two-axle vehicles	1,760,402	1,682,117	1,760,402	1,682,117
Three or more axle vehicles	45,597	38,337	45,597	38,337
Non Revenue	6,909	7,000	6,909	7,000
AVERAGE	1,812,908	1,727,454	1,812,908	1,727,454
Percent increase (decrease)	4.9%		4.9%	

(*) 2016 MTD Zip Cash reported Net of Bad Debt Expense of \$ 4,919,859

(*) 2015 MTD Zip Cash reported Net of Bad Debt Expense of \$ 4,924,977

(**) 2016 YTD Zip Cash reported Net of Bad Debt Expense of \$ 4,919,859

(**) 2015 YTD Zip Cash reported Net of Bad Debt Expense of \$ 4,924,977

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL RECEIVABLE ANALYSIS
January 31, 2016**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date January 31, 2016</u>	<u>Year To Date January 31, 2016</u>
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, January 1st,	\$ 177,153,219	-	\$ 177,153,219
System Invoiced:			
ZipCash	-	14,530,342	14,530,342
System Adjustments			
Unassigned/reassigned	-	(567,463)	(567,463)
Excusals	-	(2,551,661)	(2,551,661)
A/R adjustments	-	(2,553,268)	(2,553,268)
Write Offs	-	-	-
Total adjustments	-	(5,672,392)	(5,672,393)
Invoice Payments:			
ZipCash	-	(2,861,727)	(2,861,727)
Violations	-	(1,944,724)	(1,944,724)
Payment Shortages	-	(172) ***	(172)
Ending Balance A/R, January 31, 2016	<u>177,153,219</u>	<u>4,051,327</u>	<u>181,204,546</u>
Allowance for uncollectible receivables	<u>(132,371,822)</u>	<u>(5,116,181)</u>	<u>(137,488,003)</u>
Net A/R balance as of January 31, 2016	<u>44,781,397</u>	<u>(1,064,854)</u>	<u>43,716,543</u>
Beginning Unbilled A/R as of Jan. 1st,	16,206,482 *	-	16,206,482
Allowance for uncollectible receivables	<u>(9,525,491)</u>	-	<u>(9,525,491)</u>
Net Unbilled A/R balance as of January 31, 2016	<u>6,680,991</u>	<u>-</u>	<u>6,680,991</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			
***Payment shortages occurs when the Authority accepts payment(s) less(short) of the amount invoiced.			

**INVESTMENT REPORT
NORTH TEXAS TOLLWAY AUTHORITY
1/1/2016-1/31/2016**

This report summarizes the investment position of the North Texas Tollway Authority for the period
1/1/2016-1/31/2016

	1/1/2016	Purchases	Maturities / Redemptions	Change in Market Value	Amortization (Net)	1/31/2016
Book Value	\$1,057,185,252	\$597,446,595	(\$743,675,275)	\$3,585,402	(\$349,626)	\$914,192,348
Market Value	\$1,057,185,252	\$597,446,595	(\$743,675,275)	\$3,585,402	(\$349,626)	\$914,192,348
Par Value	\$1,058,168,717	\$597,446,595	(\$743,675,275)	\$0	\$0	\$911,940,037
Weighted Avg. Days to Maturity	582					665
Weighted Avg. Yield to Maturity	0.87%					1.03%
Yield to Maturity of 2-Year Treasury Note	1.06%					0.76%
Accrued Interest						\$2,246,943
Earnings for the Period						\$778,428

This report is presented in accordance with the Texas Government Code Title 10, Section 2256.023. The signatories found at the front of the Monthly Financial and Investment Report hereby certify that, to the best of their knowledge on the date this report was created, the North Texas Tollway Authority is in compliance with the provisions of Government Code 2256 and with the stated policies and strategies of the North Texas Tollway Authority.

North Texas Tollway Authority

INVESTMENTS AT

January 31, 2016

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<u>CONSTRUCTION FUNDS</u>								
3713 - DNT Phase 3 Construction Fund	932994049	10224	TexPool	08/31/2010	13,949,369.56	13,949,369.56	0.267	
Total		3713 - DNT Phase 3 Construction Fund				13,949,369.56		
3722-03 - PGBT EE BABs Construction Fund	72999268	10443	TexPool	09/23/2014	1,676,356.10	1,676,356.10	0.267	
Total		3722-03 - PGBT EE BABs Construction Fund				1,676,356.10		
3761 - LLTB BABs Construction Fund	932995087	10440	TexPool	09/05/2014	6,658,758.41	6,658,758.41	0.267	
Total		3761 - LLTB BABs Construction Fund				6,658,758.41		
3751-10 - 2009B SRT BABs Constr	932995061	10439	TexPool	09/05/2014	3,180,111.38	3,180,111.38	0.267	
	912828SC5	10529	US Treasury Note	11/25/2015	10,000,000.00	10,021,500.00	0.695	01/31/2017
	912828J35	10514	US Treasury Note	10/19/2015	10,000,000.00	9,982,400.00	0.451	02/28/2017
	3133EEFE5	10497	Federal Farm Credit Bank	07/22/2015	10,000,000.00	10,046,900.00	0.980	12/18/2017
	3134G7F63	10523	Federal Home Loan Mtg Corp	10/30/2015	10,000,000.00	10,001,500.00	0.954	01/19/2018
	3133EFFS1	10508	Federal Farm Credit Bank	09/29/2015	8,000,000.00	8,000,080.00	1.340	03/29/2019
Total		3751-10 - 2009B SRT BABs Constr				51,232,491.38		
3751-11 Construction Fund Ser 2014A&B	VP4510005	10455	Wells Fargo MMF	11/25/2014	142,633.20	142,633.20	0.010	
Total		3751-11 Construction Fund Ser 2014A&B				142,633.20		
3751-12 Construction Fund Ser 2014C	VP4510005	10463	Wells Fargo MMF	11/25/2014	66,134.81	66,134.81	0.010	
Total		3751-12 Construction Fund Ser 2014C				66,134.81		
3751-14 Construction Fund Ser 2015B	VP4510005	10513	Wells Fargo MMF	09/24/2015	37,631.91	37,631.91	0.010	
Total		3751-14 Construction Fund Ser 2015B				37,631.91		
TOTAL CONSTRUCTION FUNDS						73,763,375.37	0.658	
<u>REVENUE FUND</u>								
1101 - Revenue Fund	932994361	10442	Texpool	09/23/2014	10,265,301.95	10,265,301.95	0.267	
	SA6000960	10399	BB&T	06/20/2013	14,038,379.06	14,038,379.06	0.382	
Total		1101 - Revenue Fund				24,303,681.01		
1101 - Revenue Fund - Rest For Debt Svc	932994361	10442	Texpool	12/30/2012	30,006,598.92	30,006,598.92	0.267	
Total		1101 - Revenue Fund - Rest For Debt Svc				30,006,598.92		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	24,854,201.98	24,854,201.98	0.267	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	2,261,742.38	2,261,742.38	0.010	
	3133XHZK1	10537	Federal Home Loan Bank	12/18/2015	10,000,000.00	10,356,500.00	0.791	12/16/2016
	3133EFKM8	10525	Federal Farm Credit Bank	11/09/2015	10,000,000.00	9,978,600.00	0.949	10/20/2017
	3135G0F99	10519	Federal National Mtg Assn	10/26/2015	11,000,000.00	11,074,690.00	1.276	10/26/2018
	3130A6YH4	10540	Federal Home Loan Bank	01/29/2016	10,000,000.00	10,017,700.00	1.525	01/29/2019
Total		1101-02 Custody Prepaid Funds				68,543,434.36		
1101-03 Revenue Consolidation			Cash	02/27/2015	27,117.39	27,117.39		
Total		1101-03 Revenue Consolidation				27,117.39		
TOTAL REVENUE FUND						122,880,831.68	0.569	
<u>OPERATIONS & MAINTENANCE FUND</u>								
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,060.74	3,060.74	0.267	
Total		1001 - Operation & Maintenance Fund				3,060.74		
TOTAL OPERATIONS & MAINTENANCE FUND						3,060.74	0.267	
<u>RESERVE MAINTENANCE FUND</u>								
1201 - Reserve Maintenance Fund	Regions	10322	Regions Bank	12/15/2011	2,682,959.73	2,682,959.73	0.150	
	3130A6BD8	10517	Federal Home Loan Bank	10/21/2015	10,000,000.00	9,992,720.00	0.401	09/09/2016
	3130A6NQ6	10522	Federal Home Loan Bank	10/28/2015	5,000,000.00	5,000,020.00	1.702	10/28/2020
Total		1201 - Reserve Maintenance Fund				17,675,699.73		
TOTAL RESERVE MAINTENANCE FUND						17,675,699.73	0.731	
<u>CONSOLIDATED CAPITAL IMPROVEMENT FUND</u>								
1501 - Capital Improvement Fund	BB&T	10415	BB&T	12/15/2011	110,503,281.65	110,503,281.65	0.382	
	Regions	10323	Regions Bank	12/31/2013	283,216.66	283,216.66	0.150	
	VP4510005	10366	Wells Fargo MMF	01/29/2016	16,498,000.10	16,498,000.10	0.010	
	313396TN3	10512	Federal Home Loan Mtg Corp	09/30/2015	15,000,000.00	14,997,405.00	0.178	02/25/2016
	912828LD0	10533	US Treasury Note	12/11/2015	21,400,000.00	22,989,213.00	0.658	07/31/2016
	912828F47	10532	US Treasury Note	12/11/2015	23,000,000.00	21,690,286.60	0.705	09/30/2016
Total		1501 - Capital Improvement Fund				186,684,498.41		
1501 - CIF Bond Payment Account	BB&T	10415	BB&T	12/31/2013	40,566,363.77	40,566,363.77	0.382	
Total		1501 - CIF Bond Payment Account				40,566,363.77		
1501 - CIF Rest. Rainy Day Fund	3133378UB5	10334	Federal Home Loan Bank	04/11/2012	6,890,000.00	6,927,688.30	1.075	10/11/2016
	3135G0RU9	10394	Federal National Mtg Assn	05/17/2013	10,000,000.00	10,000,130.00	1.016	11/15/2017
	3135G0UK7	10379	Federal National Mtg Assn	02/28/2013	13,610,000.00	13,612,027.89	1.174	02/28/2018
	3135G0UK7	10387	Federal National Mtg Assn	04/10/2013	9,500,000.00	9,501,415.50	1.150	02/28/2018
	3134G42G2	10386	Federal Home Loan Mtg Corp	04/26/2013	2,750,000.00	2,750,195.25	1.057	04/30/2018
	3130A6Q34	10524	Federal Home Loan Bank	10/29/2015	7,250,000.00	7,250,021.75	1.400	10/29/2019
Total		1501 - CIF Rainy Day Fund				50,000,000.00		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND					277,250,862.18	277,569,228.47	0.536	

North Texas Tollway Authority

INVESTMENTS AT

January 31, 2016

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<u>BUSINESS UNIT 3</u>								
7801 - Enterprise Fund	Regions	10303	Regions Bank	08/29/2011	11,886,508.14	11,886,508.14	0.150	
	Total	7801 - Enterprise Fund				11,886,508.14		
TOTAL BUSINESS UNIT 3 FUNDS						11,886,508.14	0.150	
<u>INTEREST & SINKING - BOND INTEREST FUND</u>								
4211 - Bond Interest Fund	VP4510005	10336	Wells Fargo MMF	12/31/2012	179,806.36	179,806.36	0.010	
	932990997	10218	TexPool	01/01/2013	0.31	0.31	0.267	
	Total	4211 - Bond Interest Fund				179,806.67		
4211-01 - 2nd Tier Bond Int Acct	932994155	10237	TexPool	01/21/2015	47.43	47.43	0.267	
	Total	4211-1 - 2nd Tier Bond Int Acct				47.43		
4211-02 - 2009B BABs Direct Pay Acct	VP4510005	10414	Wells Fargo MMF	12/31/2012	725.96	725.96	0.010	
	Total	4211-02 - 2009B BABs Direct Pay Acct				725.96		
TOTAL INTEREST & SINKING - BOND INTEREST FUND						180,580.06	0.010	
<u>INTEREST & SINKING - RESERVE FUND</u>								
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	227,096.64	227,096.64	0.267	
	313371PV2	10503	Federal Home Loan Bank	08/25/2015	11,000,000.00	11,091,190.00	0.505	12/09/2016
	313378PN5	10347	Federal Home Loan Bank	08/15/2012	9,000,000.00	9,056,250.00	0.860	03/02/2017
	313588YV1	10539	Federal National Mtg Assn	01/04/2016	15,139,000.00	15,111,749.80	5.108	07/01/2016
	3135G0PD9	10356	Federal National Mtg Assn	09/27/2012	10,000,000.00	10,002,500.00	1.042	09/27/2017
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,984,160.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	11,997,800.00	1.823	11/28/2017
	3135G0RT2	10435	Federal National Mtg Assn	07/24/2014	5,000,000.00	5,005,300.00	1.215	12/20/2017
	912828UE8	10430	US Treasury Note	07/16/2014	10,000,000.00	9,991,400.00	1.190	12/31/2017
	3135G0VL4	10380	Federal National Mtg Assn	03/20/2013	15,000,000.00	15,001,200.00	1.128	03/20/2018
	3135G0VL4	10381	Federal National Mtg Assn	03/20/2013	15,500,000.00	15,501,240.00	1.128	03/20/2018
	3134G45D6	10392	Federal Home Loan Mtg Corp	05/30/2013	10,000,000.00	10,000,100.00	1.121	05/25/2018
	313383EP2	10397	Federal Home Loan Bank	06/20/2013	3,719,720.08	3,720,240.84	1.250	06/20/2018
	3134G7P54	10520	Federal Home Loan Mtg Corp	10/29/2015	16,000,000.00	16,005,600.00	1.156	10/29/2018
	3134G85H8	10528	Federal Home Loan Mtg Corp	11/30/2015	13,000,000.00	13,002,860.00	1.420	11/26/2018
	3134GBGN3	10541	Federal Home Loan Mtg Corp	01/29/2016	9,000,000.00	9,017,640.00	1.510	01/29/2019
	3135G0ZA4	10505	Federal National Mtg Assn	09/28/2015	15,000,000.00	15,342,450.00	1.183	02/19/2019
	3133EE4S6	10498	Federal Farm Credit Bank	07/29/2015	9,500,000.00	9,534,105.00	1.699	07/29/2019
	3130A6ZX8	10542	Federal Home Loan Bank	01/29/2016	9,150,000.00	9,166,287.00	1.534	07/29/2019
	3133EFLB1	10516	Federal Farm Credit Bank	10/22/2015	10,000,000.00	10,000,000.00	1.420	10/22/2019
	3135G0ZY2	10526	Federal National Mtg Assn	11/16/2015	12,800,000.00	13,035,848.00	1.561	11/26/2019
	3134G7N64	10507	Federal Home Loan Mtg Corp	09/30/2015	16,000,000.00	16,025,280.00	1.610	12/30/2019
	3133EFGV3	10510	Federal Farm Credit Bank	10/06/2015	15,000,000.00	15,000,000.00	1.640	10/06/2020
	3133EESF8	10473	Federal Farm Credit Bank	04/17/2015	11,000,000.00	11,005,720.00	1.724	03/03/2020
	912828XE5	10487	US Treasury Note	06/05/2015	13,500,000.00	13,640,265.00	1.651	05/31/2020
	3133EEX21	10521	Federal Farm Credit Bank	10/30/2015	16,000,000.00	16,024,160.00	1.807	06/15/2020
	3133EFFZ5	10506	Federal Farm Credit Bank	09/30/2015	15,000,000.00	15,003,750.00	1.740	09/30/2020
	3130A6KLD	10518	Federal Home Loan Bank	10/21/2015	9,580,000.00	9,580,000.00	1.754	10/08/2020
	3134G7N49	10511	Federal Home Loan Mtg Corp	10/29/2015	16,000,000.00	16,047,680.00	1.875	10/29/2020
	3134G8EU9	10535	Federal Home Loan Mtg Corp	12/21/2015	10,125,000.00	10,140,896.25	2.219	12/21/2020
	3130A6TG2	10530	Federal Home Loan Bank	12/23/2015	11,000,000.00	11,162,250.00	2.027	12/23/2020
	3130A6VY0	10534	Federal Home Loan Bank	12/23/2015	9,545,000.00	9,550,345.20	2.030	12/23/2020
	Total	4221 - Bond Reserve Fund				366,974,963.73		
4221-02 - NTTA 2nd Tier Res Sub 2014	638998450	10457	TexPool	11/25/2014	38,849.32	38,849.32	0.267	
	3135G0ZY2	10527	Federal National Mtg Assn	11/16/2015	4,000,000.00	4,073,640.00	1.560	11/26/2019
	3130A6SM0	10531	Federal Home Loan Bank	12/11/2015	4,000,000.00	4,172,960.00	2.162	12/11/2020
	Total	4221-02 - NTTA 2nd Tier Res Sub 2014				8,285,449.32		
4221-03 - NTTA 2015 2nd Tier DS Res Fund	731991592	10476	TexPool	04/23/2015	157,062.18	157,062.18	0.267	
	3134G45D6	10393	Federal Home Loan Mtg Corp	05/30/2013	13,000,000.00	13,000,130.00	1.125	05/25/2018
	3133EEX21	10509	Federal Farm Credit Bank	09/29/2015	8,500,000.00	8,512,835.00	1.804	06/15/2020
	3130A6KLD	10515	Federal Home Loan Bank	10/20/2015	5,250,000.00	5,250,000.00	1.750	10/08/2020
	3134G8EU9	10536	Federal Home Loan Mtg Corp	12/21/2015	8,040,000.00	8,052,622.80	2.219	12/21/2020
	Total	4221-03 - NTTA 2015 2nd Tier DS Res Fund				34,972,649.98		
TOTAL INTEREST & SINKING RESERVE FUND						410,233,063.03	1.592	
<u>INTEREST & SINKING - REDEMPTION FUND</u>								
4231 - Bond Redemption Fund	932994189	10241	TexPool	12/31/2012	.50	.50	0.267	
	Total	4231 - Bond Redemption Fund				0.50		
TOTAL INTEREST & SINKING - REDEMPTION FUND						0.50	0.267	
INVESTMENT TOTAL AS OF 1/31/2016						914,192,347.72	1.026	

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
December 31, 2015
(Unaudited)

The table below sets forth the accumulated deferred study costs by project that have not been transferred out of the Feasibility Study Fund into a construction project.

Projects	Accumulated as of December 31,		TxDOT Reimbursement as of January 31,	
	2015	Current Year	2016	2016
Trinity Tollway	374,328	-	374,328	-
SH 161 FSF (FREE)	133,015	-	133,015	-
DNT- 380 Interchange	285,767	-	285,767	-
DNT Extension Phase 4 / 4A	3,738,815	-	3,738,815	-
DNT Ext Phase 4B/5A	3,652,801	-	3,652,801	-
DNT Phase 3	4,692	-	4,692	-
PGBT-East Branch (SH190)	121,176	-	121,176	-
SH 360	6,633,339	-	6,633,339	-
Trinity Pkwy	40,687,156	-	40,687,156	31,584,218
NCTCG	848,892	-	848,892	-
SH 170 - Alliance Gateway	5,223,727	-	5,223,727	-
Capital Planning Model	364,329	-	364,329	-
Collin/Grayson Corridor	175,712	-	175,712	-
Future Bond Issue Planning	336,519	-	336,519	-
State Highway 183 Managed Lanes	901,486	-	901,486	-
Denton County Corridor	7,857	-	7,857	-
Collin County Outer Loop	3,152	-	3,152	-
Loop 9	32,649	-	32,649	-
IH35 E Managed Lanes	60,494	-	60,494	-
Grand Total	63,585,906	-	63,585,906	31,584,218

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2016
as of
31-Jan-16

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
POBT EE Construction Fund												
	3722											
Beginning Balance	1,766,343	1,752,853	1,733,207	1,722,297	1,701,384	1,690,461	1,679,534	1,671,184	(39,615)	(48,666)	(65,262)	(74,312)
Investment Gain/(Loss)	265	730	722	718	709	704	700	696	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(3,525)	(20,357)	(11,631)	(21,631)	(11,631)	(11,631)	(9,050)	(1,711,495)	(9,050)	(16,596)	(9,050)	(9,050)
Other	(10,250)	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(13,775)	(20,357)	(11,631)	(21,631)	(11,631)	(11,631)	(9,050)	(1,711,495)	(9,050)	(16,596)	(9,050)	(9,050)
Projected Ending Balance	1,752,853	1,733,207	1,722,297	1,701,384	1,690,461	1,679,534	1,671,184	(39,615)	(48,666)	(65,262)	(74,312)	(83,363)
DNV Phase 3 Construction Fund												
	3713											
Beginning Balance	13,927,724	13,917,656	13,922,592	13,920,131	13,895,231	13,895,760	13,893,289	13,895,078	13,901,142	13,806,285	13,732,361	13,576,804
Investment Gain/(Loss)	2,209	5,799	5,801	5,800	5,791	5,790	5,789	5,791	5,792	5,753	5,722	5,657
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	13,223	(863)	(6,262)	(27,700)	(6,262)	(8,261)	-	(3,727)	(100,649)	(79,677)	(161,279)	(187,494)
Other	(25,489)	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(12,277)	(6,262)	(6,262)	(27,700)	(6,262)	(8,261)	-	(3,727)	(100,649)	(79,677)	(161,279)	(187,494)
Projected Ending Balance	13,917,656	13,922,592	13,920,131	13,895,231	13,895,760	13,893,289	13,895,078	13,901,142	13,806,285	13,732,361	13,576,804	13,394,967
LLTB Construction Fund												
	3761											
Beginning Balance	6,657,704	6,656,758	6,661,533	6,664,309	6,667,085	6,669,863	6,672,642	6,675,423	6,678,204	6,680,987	6,683,770	6,686,555
Investment Gain/(Loss)	1,054	2,774	2,776	2,777	2,778	2,779	2,780	2,781	2,783	2,784	2,785	2,786
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Projected Ending Balance	6,658,758	6,661,533	6,664,309	6,667,085	6,669,863	6,672,642	6,675,423	6,678,204	6,680,987	6,683,770	6,686,555	6,689,341
Sam Rayburn Construction Fund												
	3751											
Beginning Balance	51,276,484	51,175,674	51,146,945	51,035,410	50,921,827	50,799,125	50,676,372	50,593,400	50,494,293	50,395,145	50,295,955	49,884,337
Investment Gain/(Loss)	243,535	21,323	21,312	21,265	21,217	21,166	21,115	21,081	21,039	20,998	20,957	20,789
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(46,245)	(48,052)	(134,847)	(134,847)	(143,920)	(143,919)	(104,087)	(120,187)	(120,187)	(120,187)	(422,574)	(440,318)
Other	(298,051)	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(344,296)	(48,052)	(134,847)	(134,847)	(143,920)	(143,919)	(104,087)	(120,187)	(120,187)	(120,187)	(422,574)	(440,318)
Projected Ending Balance	51,175,674	51,146,945	51,035,410	50,921,827	50,799,125	50,676,372	50,593,400	50,494,293	50,395,145	50,295,955	49,884,337	49,474,808

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2016

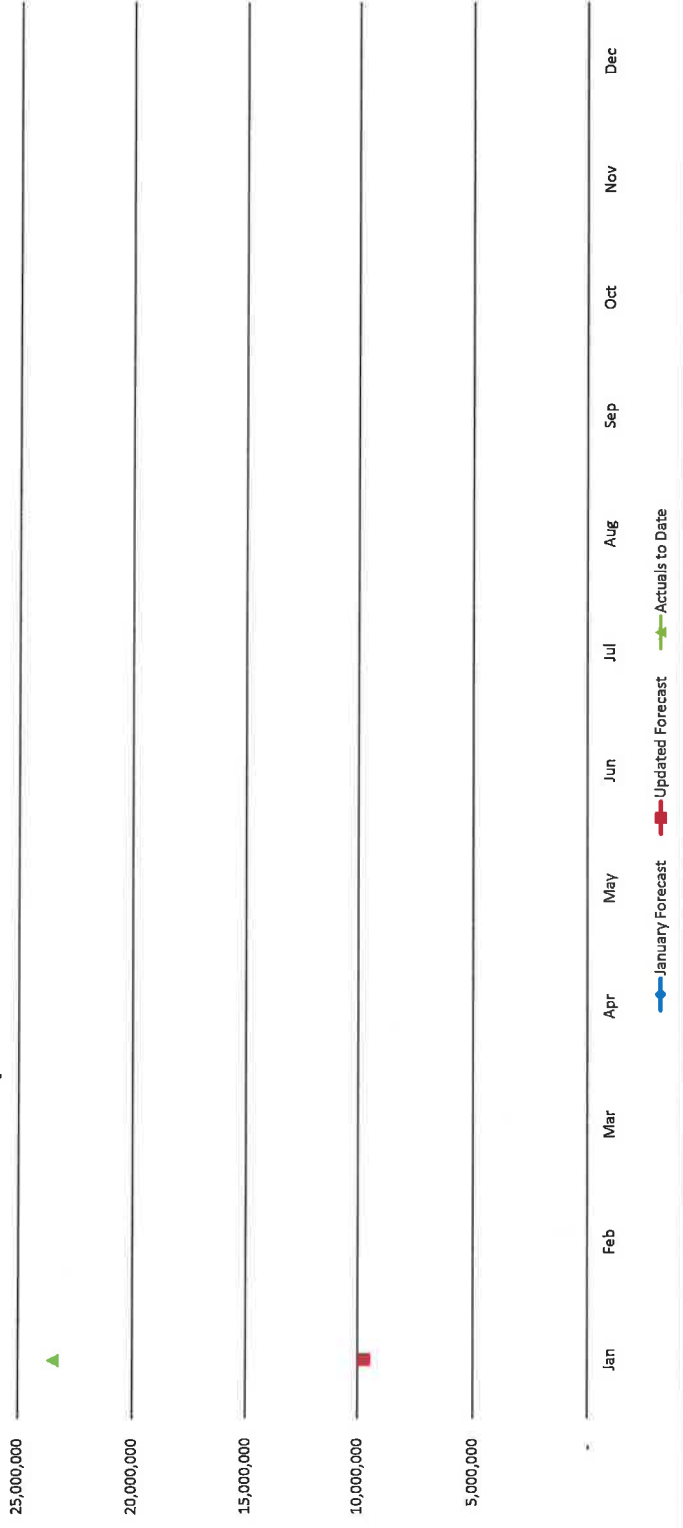
as of
31-Jan-16

	Jan-16 Actuals	Feb-16 Forecast	Mar-16 Forecast	Apr-16 Forecast	May-16 Forecast	Jun-16 Forecast	Jul-16 Forecast	Aug-16 Forecast	Sep-16 Forecast	Oct-16 Forecast	Nov-16 Forecast	Dec-16 Forecast
Total Construction Funds												
Beginning Balance	79,628,206	79,504,921	73,466,277	73,342,147	73,188,528	73,055,210	72,921,838	72,839,084	71,034,024	70,833,751	70,646,825	70,083,384
Investment Gain/(Loss)	247,063	30,627	30,611	30,559	30,495	30,440	30,384	30,350	29,614	29,534	29,463	29,232
Account Closouts	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(86,547)	(69,272)	(154,740)	(184,178)	(163,813)	(163,811)	(113,138)	(1,835,410)	(229,887)	(216,461)	(592,904)	(636,863)
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Other	(333,801)	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(370,348)	(69,272)	(154,740)	(184,178)	(163,813)	(163,811)	(113,138)	(1,835,410)	(229,887)	(216,461)	(592,904)	(636,863)
Projected Ending Balance	79,504,921	73,466,277	73,342,147	73,188,528	73,055,210	72,921,838	72,839,084	71,034,024	70,833,751	70,646,825	70,083,384	69,475,754
Feasibility Study Fund¹⁶⁰¹												
Beginning Balance	(177,617)	(177,617)	(177,617)	(177,617)	(177,617)	(177,617)	(177,617)	(177,617)	(177,617)	(177,617)	(177,617)	(177,617)
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements / Miscellaneous Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from C/F ¹⁶⁰²	42,323	372,126	199,793	342,417	343,321	365,151	213,582	32,909	30,929	31,865	33,119	31,108
Transfer from Con Funds	-	-	-	-	-	-	-	-	-	-	-	-
Trinity Parkway	(5,789)	(213,911)	(167,215)	(121,551)	(122,455)	(122,959)	-	(6,336)	(4,356)	(5,292)	(6,546)	(4,535)
SH 170	(19)	(217)	-	-	-	-	-	-	-	-	-	-
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
SH 360	(6,472)	-	-	-	-	-	-	-	-	-	-	-
DNT 4A	(43)	(620)	(1,211)	(1,211)	(1,211)	(1,209)	(1,001)	(2,280)	(2,280)	(2,280)	(2,280)	(2,280)
DNT 4B/6A	-	(157,378)	(10,534)	(198,822)	(198,822)	(220,150)	(191,748)	(3,460)	(3,460)	(3,460)	(3,460)	(3,460)
Collin County Outer Loop	-	-	-	-	-	-	-	-	-	-	-	-
Outer Loop Southeast (Loop 9)	-	-	(20,833)	(20,833)	(20,833)	(20,833)	(20,833)	(20,833)	(20,833)	(20,833)	(20,833)	(20,833)
Other	(30,000)	-	-	-	-	-	-	-	-	-	-	-
Total NTTA System Expenditures	(42,323)	(372,126)	(199,793)	(342,417)	(343,321)	(365,151)	(213,582)	(32,909)	(30,929)	(31,865)	(33,119)	(31,108)
Projected Ending Balance	(177,617)	(177,617)	(177,617)	(177,617)	(177,617)	(177,617)	(177,617)	(177,617)	(177,617)	(177,617)	(177,617)	(177,617)
Reserve Maintenance Fund												
Beginning Balance	18,603,356	17,444,910	16,983,640	15,108,936	13,117,451	11,390,785	8,371,418	4,071,459	(1,396,792)	(6,774,573)	(10,582,086)	(13,352,283)
Investment Gain/(Loss)	84,582	7,259	7,077	6,295	5,466	4,746	3,488	1,696	-	-	-	-
Transfer From Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(199,147)	(72,259)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)
Maintenance Expenditures	(834,807)	(396,280)	(745,447)	(861,447)	(595,788)	(1,887,780)	(3,167,114)	(4,333,614)	(4,241,447)	(2,871,180)	(1,633,864)	(1,598,530)
Project Delivery Expenditures	(9,858)	-	-	-	-	-	-	-	-	-	-	-
Other	(199,197)	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(1,243,008)	(468,539)	(1,881,780)	(1,997,780)	(1,732,131)	(3,024,113)	(4,303,447)	(5,463,947)	(5,377,780)	(3,807,513)	(2,770,197)	(2,734,863)
Projected Ending Balance	17,444,910	16,983,640	15,108,936	13,117,451	11,390,785	8,371,418	4,071,459	(1,396,792)	(6,774,573)	(10,582,086)	(13,352,283)	(16,087,147)

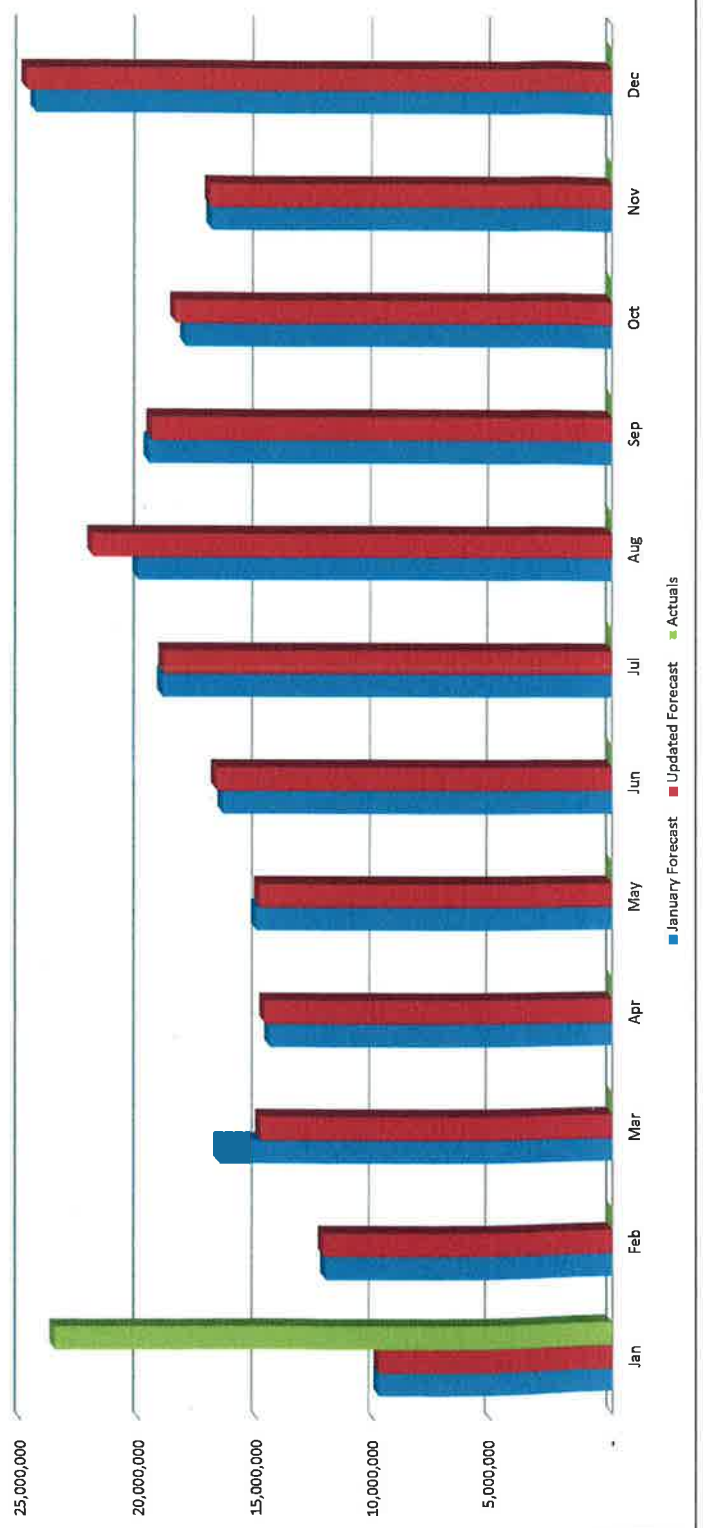
North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2016 as of 31-Jan-16												
	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Capital Improvement Fund												
1501												
Beginning Balance	232,307,947	186,367,462	177,257,297	166,245,457	153,870,545	140,505,027	126,875,834	112,331,611	97,827,766	84,396,967	70,281,076	56,576,199
Investment Gain/(Loss)	(3,704)	77,661	73,857	69,269	64,113	58,544	52,865	46,805	40,762	35,165	29,284	23,573
BABS Subsidy (3)	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer From Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Rainy Day Account	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Payment Account	(24,043,427)	-	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to CIF Cash for Investment	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Con Funds	-	-	-	-	-	-	-	-	-	-	-	-
CP Proceeds (1)	-	-	-	-	-	-	-	-	-	-	-	-
Paydown of CP	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to FSF (2)	(42,323)	(372,126)	(198,793)	(342,417)	(343,321)	(365,151)	(213,562)	(32,909)	(30,929)	(31,865)	(33,119)	(31,108)
Transfer to 1990 Const Fund	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(12,782,137)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)
Maintenance Expenditures	(238,885)	(185,045)	(245,045)	(485,045)	(202,545)	(337,545)	(552,545)	(659,212)	(1,071,712)	(2,238,378)	(2,161,712)	(2,111,712)
Project Delivery Expenditures	(8,194,589)	(4,434,692)	(6,429,896)	(7,400,755)	(8,667,802)	(8,768,977)	(9,615,098)	(9,642,566)	(8,152,957)	(7,664,650)	(7,323,366)	(6,942,763)
Other	(615,420)	-	-	-	-	-	-	-	-	-	-	-
Transfer to SPS	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to TSA	-	-	-	-	-	-	-	-	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(21,873,354)	(9,207,826)	(11,085,698)	(12,444,180)	(13,428,631)	(13,687,636)	(14,597,188)	(14,550,650)	(13,471,561)	(14,151,056)	(13,734,160)	(21,301,566)
Projected Ending Balance	186,367,462	177,257,297	166,245,457	153,870,545	140,505,027	126,875,834	112,331,611	97,827,766	84,396,967	70,281,076	56,576,199	180,927,057

(1) Prior months are updated to the actual amount issued, current and future months are estimates based on forecasted cash flows
(2) The Feasibility Study Fund is a revolving account and is reimbursed when necessary by the Capital Improvement Fund
(3) BABS Credit Partially Offsets CIF Subordinated Debt Interest Payment due in February and August

Expenditure Cash Flow Cumulative Forecasts to Actuals



Monthly Expenditure Cashflow Forecast to Actuals



NORTH TEXAS TOLLWAY AUTHORITY
ENTERPRISE FUND
STATEMENT OF NET POSITION
January 31, 2016
(Unaudited)

North Texas
 Tollway Authority
Enterprise Fund Total

<u>ASSETS</u>	
Current Assets:	
Cash	3,920,668
Investments	11,886,508
Accrued Interest Receivable on Investments	0
Accounts Receivable	14,556,860
Allowance for Uncollectible Receivables	(9,516,894)
Unbilled Accounts Receivable	10,203,427
Allowance for Unbilled Receivables	(8,665,256)
Intergovernmental Receivables	4,134,758
Total Current Unrestricted Assets	<u>26,520,071</u>
TOTAL ASSETS	<u><u>26,520,071</u></u>
<u>LIABILITIES</u>	
Current Liabilities:	
Accounts Payable	388
Accrued Liabilities	0
Intergovernmental Payable	(6,468)
Total Current Unrestricted Liabilities	<u>(6,080)</u>
TOTAL LIABILITIES	<u><u>(6,080)</u></u>
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	<u>26,526,151</u>
TOTAL NET POSITION	<u><u>26,526,151</u></u>

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
January 31, 2016

	<u>Total 2016 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Admin Fees	8,887,588	740,632	552,274	(188,359)
Interoperability Fees	7,200,000	600,000	509,431	(90,569)
TSA Fees	13,888,112	1,157,343	426,152	(731,191)
Toll Revenue	36,441,348	3,036,779	823,114	(2,213,665)
Interest Revenue	-	-	1,284	1,284
Less: Bad Debt Expense	<u>(21,706,688)</u>	<u>(1,808,891)</u>	<u>(346,385)</u>	<u>1,462,505</u>
Gross revenues	<u>44,710,360</u>	<u>3,725,863</u>	<u>1,965,869</u>	<u>(1,759,994)</u>
Operating expenses:				
Administration:				
Administration	11,713	976	0	(976)
Finance	152,070	12,672	11,974	(699)
Human Resources	35,055	2,921	4,286	1,365
Internal Audit	50,462	4,205	1,613	(2,592)
Legal Services	386,397	32,200	0	(32,200)
Public Affairs	406,084	33,840	704	(33,137)
Strategy & Innovation	18,739	1,562	0	(1,562)
Shared Services	<u>227,573</u>	<u>18,964</u>	<u>12,676</u>	<u>(6,288)</u>
Total Administration	<u>1,288,092</u>	<u>107,341</u>	<u>31,254</u>	<u>(76,087)</u>
Operations:				
Customer Service Center	2,603,598	216,967	29,460	(187,506)
Collections & Toll Enforcement	218,818	18,235	16,856	
Information Technology	2,589,002	215,750	9,797	(205,953)
Operations	58,919	4,910	0	(4,910)
Bad Debt	<u>43,413,376</u>	<u>3,617,781</u>	<u>692,771</u>	<u>(2,925,011)</u>
Total Operations	<u>48,883,712</u>	<u>4,073,643</u>	<u>748,884</u>	<u>(3,323,380)</u>
Total Operating Expenses	<u>50,171,804</u>	<u>4,180,984</u>	<u>780,138</u>	<u>(3,399,467)</u>
Operating Income	<u>(5,461,444)</u>	<u>(455,120)</u>	<u>1,185,731</u>	<u>1,639,473</u>

**NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Transaction Analysis
January 31, 2016
(Unaudited)**

	Budget	Budget YTD	Actual YTD	Variance	
				Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	54,228,558	4,519,047	1,415,895	(3,103,152)	-68.67%
ZipCash Transactions	37,940,591	3,161,716	675,935	(2,485,781)	-78.62%
TollTag %	58.84%	58.84%	67.69%	8.85%	15.04%
<u>NTE 1/2W</u>					
TollTag Transactions	13,179,804	1,098,317	1,104,559	6,242	0.57%
ZipCash Transactions	6,960,261	580,022	548,908	(31,114)	-5.36%
TollTag %	65.44%	65.44%	66.80%	1.36%	2.08%
<u>Total</u>					
TollTag Transactions	67,408,362	5,617,364	2,520,454	(3,096,910)	-55.13%
ZipCash Transactions	44,900,852	3,741,738	1,224,843	(2,516,895)	-67.27%
TollTag %	60.02%	60.02%	67.30%	7.28%	12.12%

**NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Billings & Collections Analysis
January 31, 2016
(Unaudited)**

	Budget	Budget YTD	Actual YTD	LBJ	NTE	Variance Better
						(Worse) Budget
<u>Billings & Collections</u>						
ZipCash Payments to Developer	(72,882,696)	(6,073,558)	(2,514,792)	(1,154,622)	(1,360,169)	3,558,766
Collections - ZipCash	44,203,979	3,683,665	1,917,982	745,910	1,172,072	(1,765,683)
Amount Unpaid	(28,678,717)	(2,389,893)	(596,810)	(408,713)	(188,097)	1,793,083
% Collected of Amount Advanced to Develc	60.65%	60.65%	76.27%	64.60%	86.17%	15.62%
<u>Compensation & Other Fees</u>						
TSA Compensation	13,888,112	1,157,343	467,711	232,584	235,127	(689,632)
Administrative Fees	8,887,588	740,632	552,274	222,547	329,727	(188,359)
Total Compensation & Other Fees	22,775,700	1,897,975	1,019,985	455,130	564,855	(877,990)
Net Exposure to Unpaid ZipCash	(5,903,017)	(491,918)	423,175	46,418	376,757	915,093
			* Billings Invoice	1,646,155	735,977	910,178
				65.46%	63.74%	66.92%

Mgmt Summary - LBJ/NTE TSA's
January 31, 2016

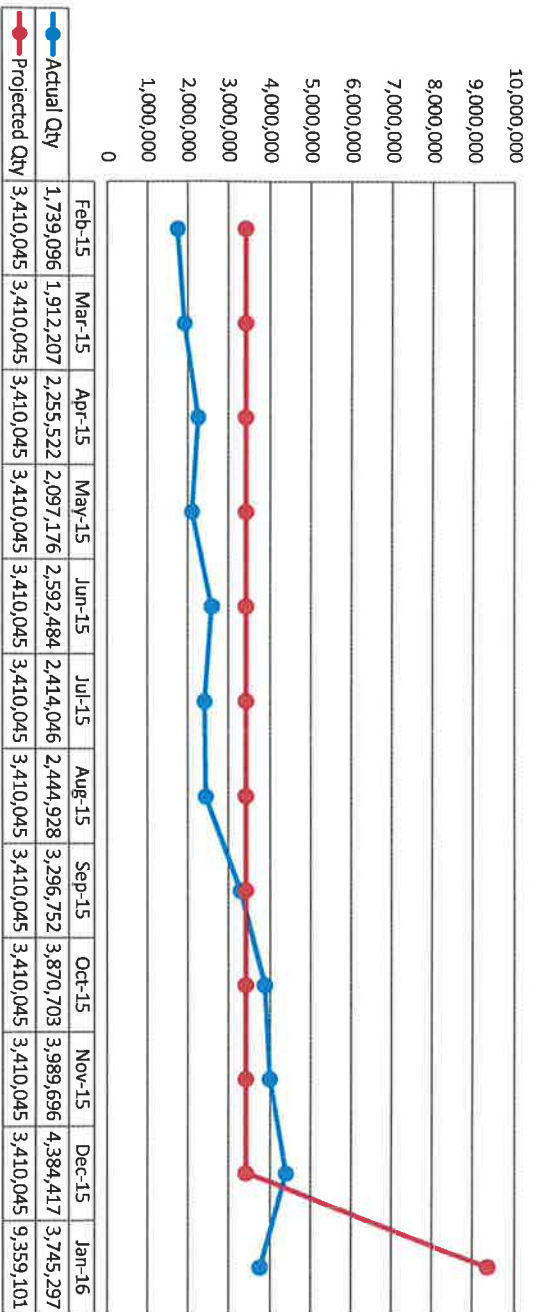
ACTIVITY	Actual			Budget		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
TRANSACTION COUNT	4,384,417	3,745,297	3,745,297	3,410,045	9,359,101	9,359,101
NTTA COMPENSATION	542,177	467,711	467,711	381,175	1,026,180	1,026,180
TRANSPONDER PENETRATION	66.76%	67.30%	67.30%	72.52%	60.02%	60.02%

ROLLFORWARD	Uninvoiced A/R			Invoiced A/R		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Beginning Balance	\$9,139,635	\$9,165,211	\$9,165,211	\$12,817,553	\$14,080,533	\$14,080,533
Video Transactions - Base	\$3,036,235	\$2,514,792	\$2,514,792	\$0	\$0	\$0
Video Transactions - Premium	\$1,537,747	\$1,313,050	\$1,313,050	\$0	\$0	\$0
Invoiced Transactions	(\$3,001,537)	(\$2,469,341)	(\$2,469,341)	\$3,001,537	\$2,469,341	\$2,469,341
Collections - Base	(\$264,032)	(\$219,028)	(\$219,028)	(\$794,442)	(\$822,693)	(\$822,693)
Collections - Premium	(\$131,173)	(\$108,754)	(\$108,754)	(\$397,388)	(\$411,504)	(\$411,504)
Collections - Adjustments	(\$171,134)	(\$190,363)	(\$190,363)	(\$211,018)	(\$165,641)	(\$165,641)
Excusals & Adjustments	(\$980,532)	\$278,627	\$278,627	(\$335,709)	(\$593,177)	(\$593,177)
Ending Balance	\$9,165,211	\$10,284,195	\$10,284,195	\$14,080,533	\$14,556,860	\$14,556,860
Administrative Fees Collected	496,458	552,274	552,274			

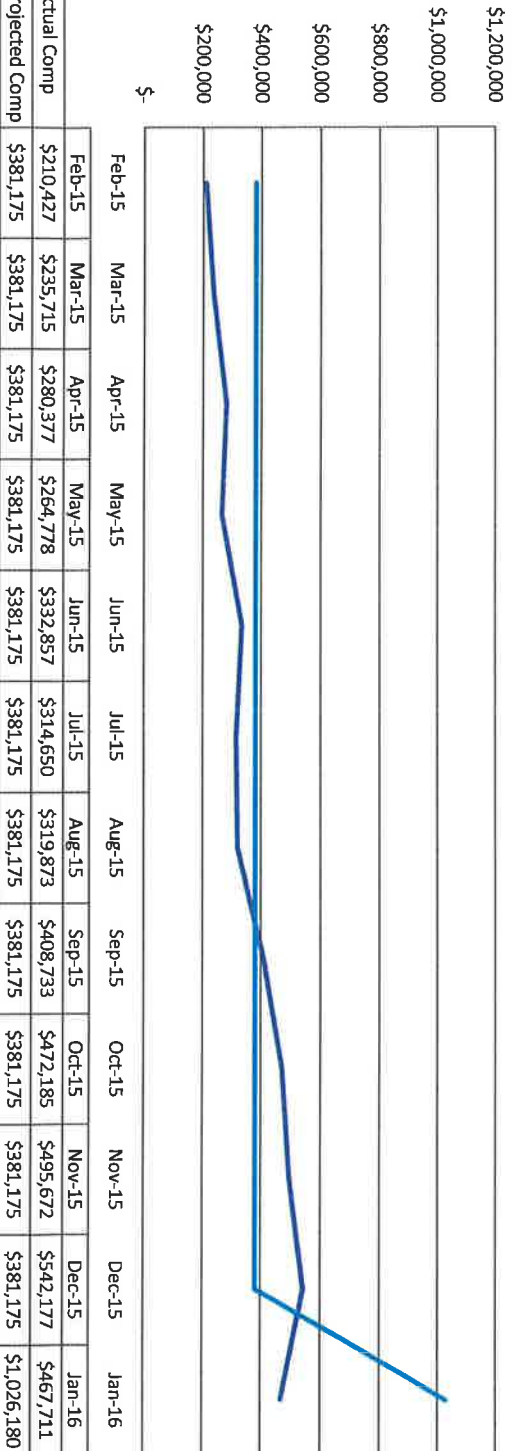
MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative			
	Prior Month	Current Month	YTD	Prior Month	Current Month	Prior Month	Current Month
Cash - Beginning Balance	\$14,774,392	\$14,813,761	\$14,813,761	Video Toll-Base Toll		28,870,873	31,385,665
IOP Fees Incoming	\$726,913	\$435,740	\$435,740	Collections - Base Toll		(9,588,328)	(10,630,049)
Escrow Account - Closeout	\$0	\$0	\$0	Collections - Premium		(4,805,077)	(5,325,334)
Reimbursements from System	\$3,021,814	\$3,465,805	\$3,465,805	TSA Compensation		(4,915,430)	(5,383,139)
Interest Earnings	\$1,570	\$1,433	\$1,433	Administrative Fees		(2,601,760)	(3,154,033)
Payments to LBJ/NTE	(\$3,339,729)	(\$2,781,322)	(\$2,781,322)	Collections - Adjustments		(1,910,507)	(2,266,511)
Enterprise Fund Expenses	(\$371,200)	(\$128,241)	(\$128,241)	Cumulative Exposure		5,049,772	4,626,599
Cash - Ending Balance	\$14,813,761	\$15,807,176	\$15,807,176				

Reimbursements Due from System **3,744,803**

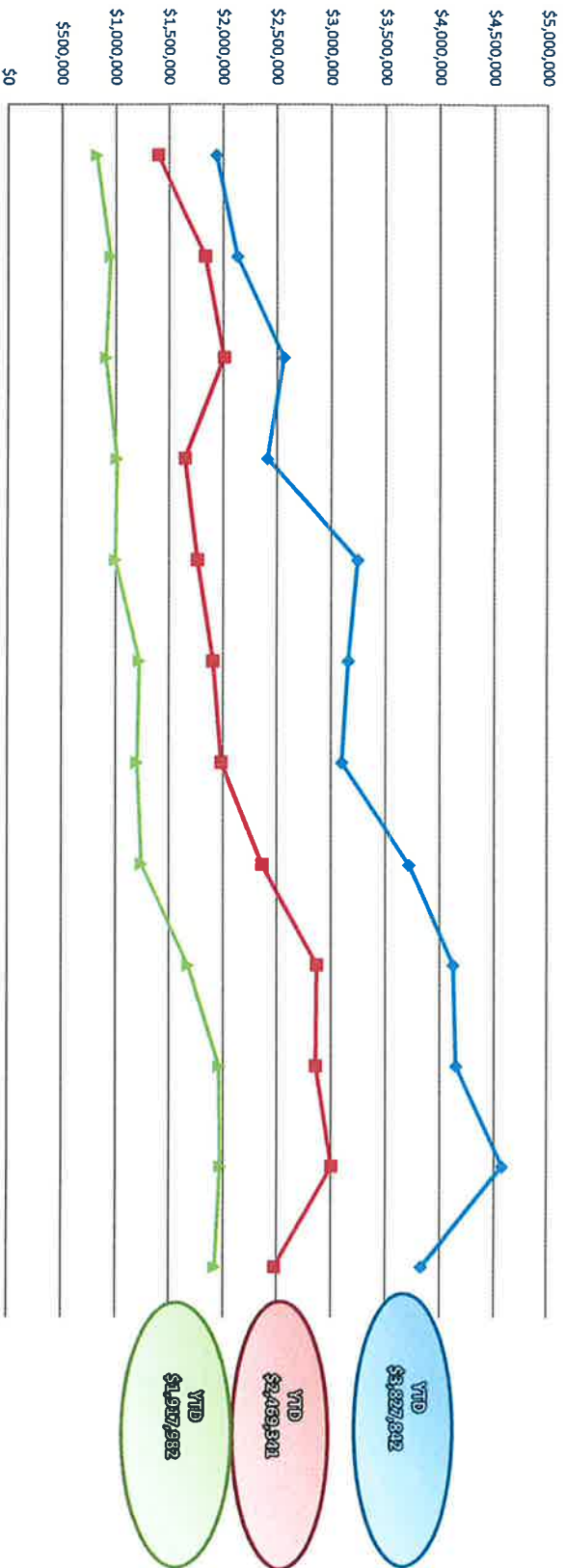
LBJ/NTE TSA's - Transaction Quantity



LBJ/NTE TSA's - Compensation

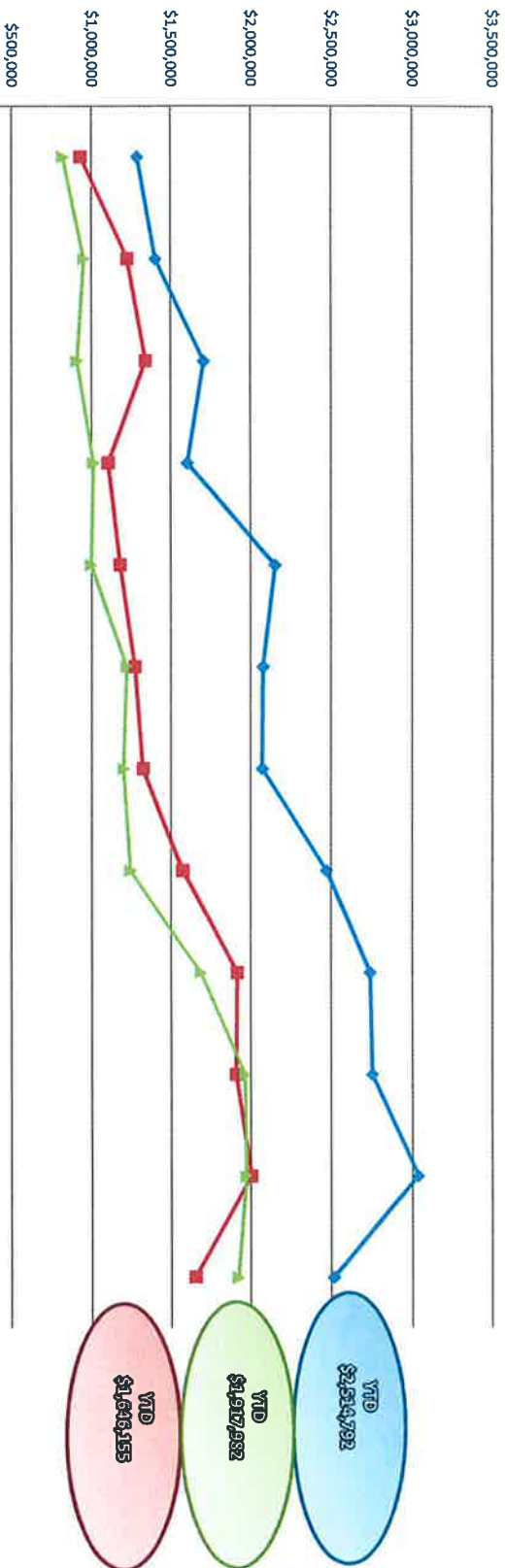


LBJ/NTE TSA's - Billings & Payments ZipCash Base & Premium



	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16
Billable ZipCash Revenue	\$1,935,315	\$2,130,242	\$2,562,145	\$2,411,001	\$3,239,978	\$3,153,671	\$3,096,838	\$3,715,411	\$4,123,897	\$4,150,021	\$4,573,983	\$3,827,842
Invoiced ZipCash Revenue	\$1,390,073	\$1,828,117	\$2,003,962	\$1,648,520	\$1,761,241	\$1,901,264	\$1,977,238	\$2,352,983	\$2,861,743	\$2,854,014	\$3,001,537	\$2,469,341
Collections	\$819,042	\$949,127	\$906,879	\$1,009,310	\$995,158	\$1,217,196	\$1,196,584	\$1,238,026	\$1,680,151	\$1,959,921	\$1,969,187	\$1,917,982

LBU/NTE TSA's - Billings & Payments ZipCash Base



	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16
Billable ZipCash Revenue - Base	\$1,285,703	\$1,402,151	\$1,702,450	\$1,601,977	\$2,152,013	\$2,078,591	\$2,072,288	\$2,469,517	\$2,737,399	\$2,751,506	\$3,036,235	\$2,514,792
Invoiced ZipCash Revenue - Base	\$926,716	\$1,218,745	\$1,335,975	\$1,099,013	\$1,174,161	\$1,267,407	\$1,318,158	\$1,568,655	\$1,908,353	\$1,902,603	\$2,000,941	\$1,646,155
Collections	\$819,042	\$949,127	\$906,879	\$1,009,310	\$995,158	\$1,217,196	\$1,196,584	\$1,238,026	\$1,680,151	\$1,959,921	\$1,969,187	\$1,917,982