



NORTH TEXAS TOLLWAY AUTHORITY

PRELIMINARY REPORT

(DOES NOT INCLUDE ALL YEAR-END ADJUSTMENTS)

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
DECEMBER 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
Carl O. Sherman, Director
John Mahalik, Director
Michael Nowels, Director
George "Tex" Quesada, Director
William "Bill" Elliott, Director
Mojoy Haddad, Director
Jane Willard, Director

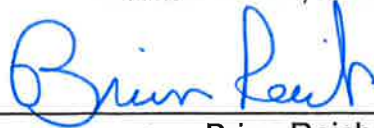
Gerald Carrigan, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
December 31, 2016

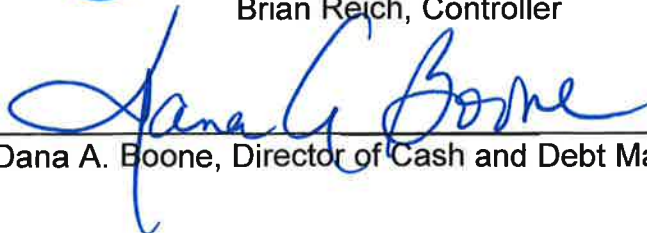
This report is unaudited and is furnished as general information only.



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Dana A. Boone, Director of Cash and Debt Management

NORTH TEXAS TOLLWAY AUTHORITY

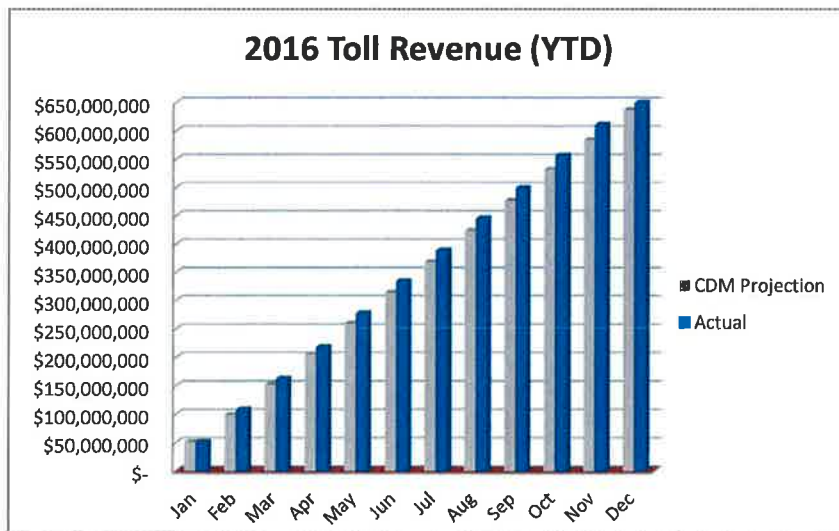
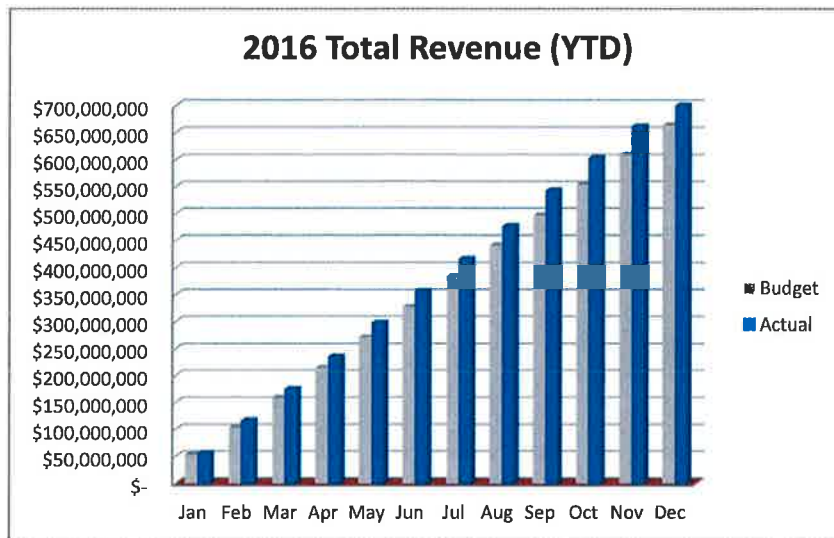
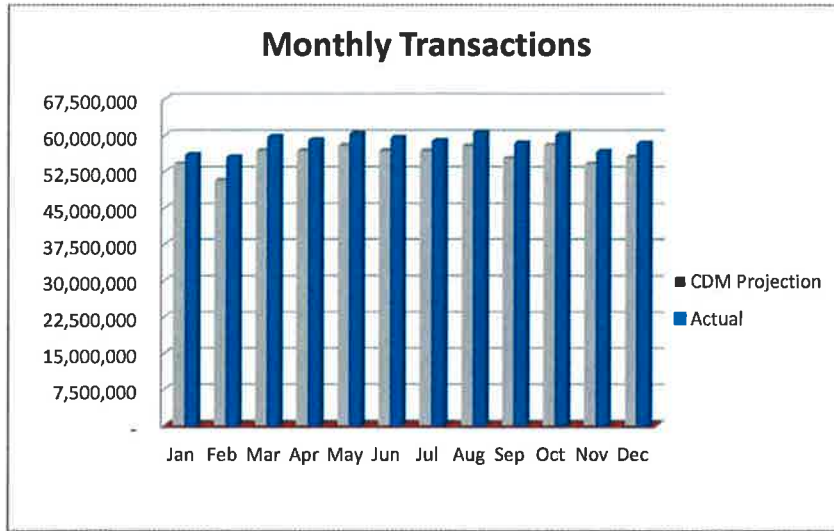
December 31, 2016

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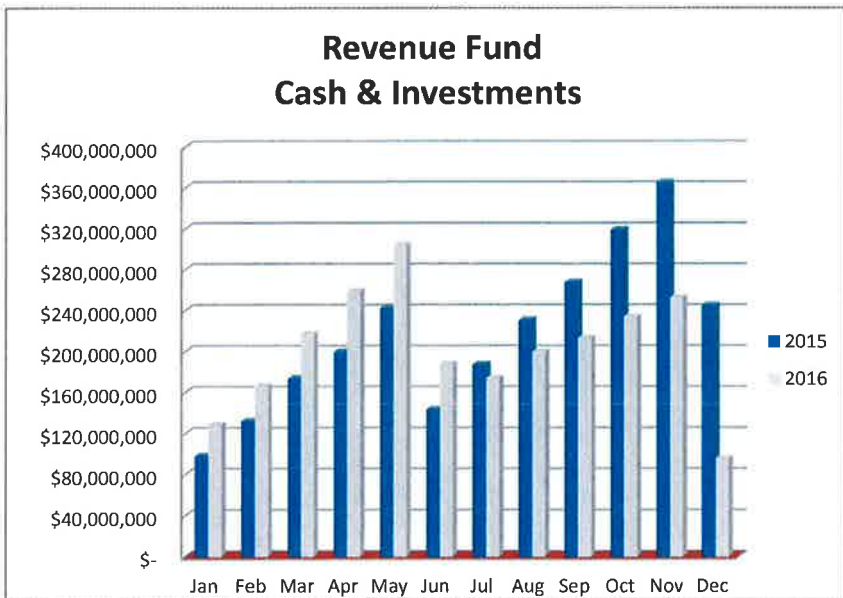
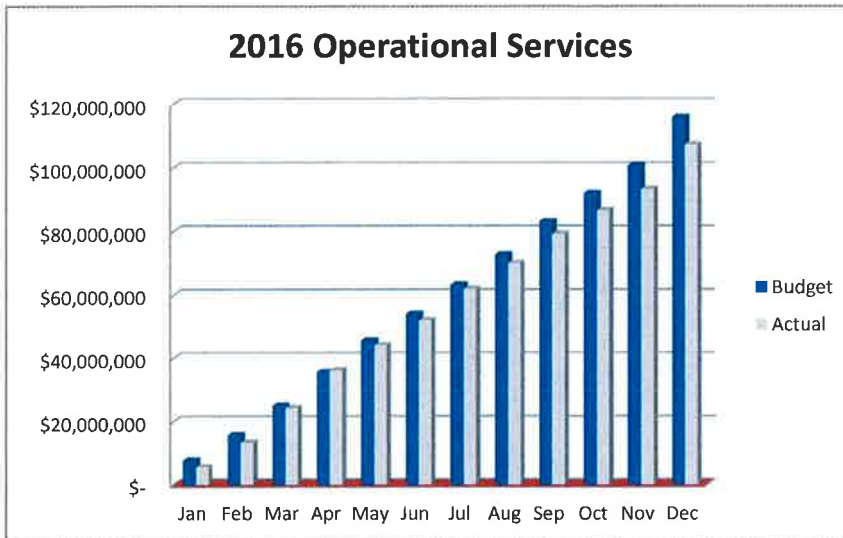
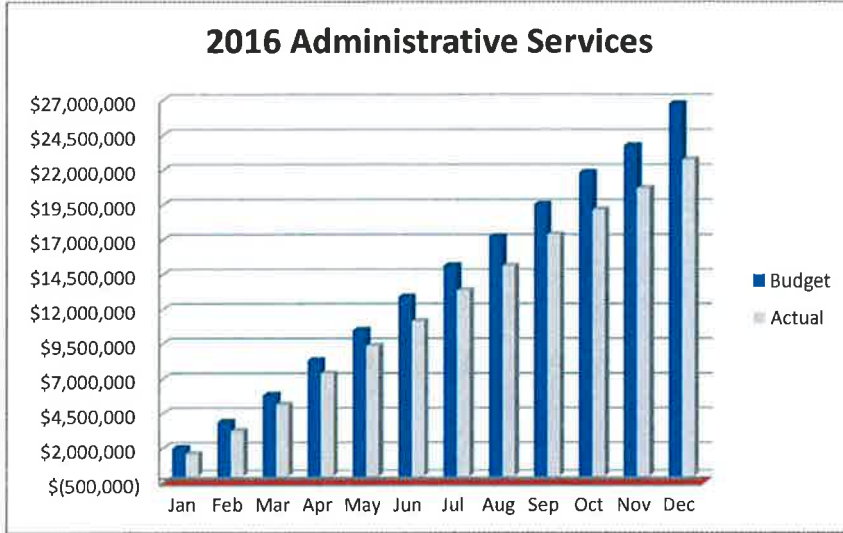
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December 2016 At A Glance

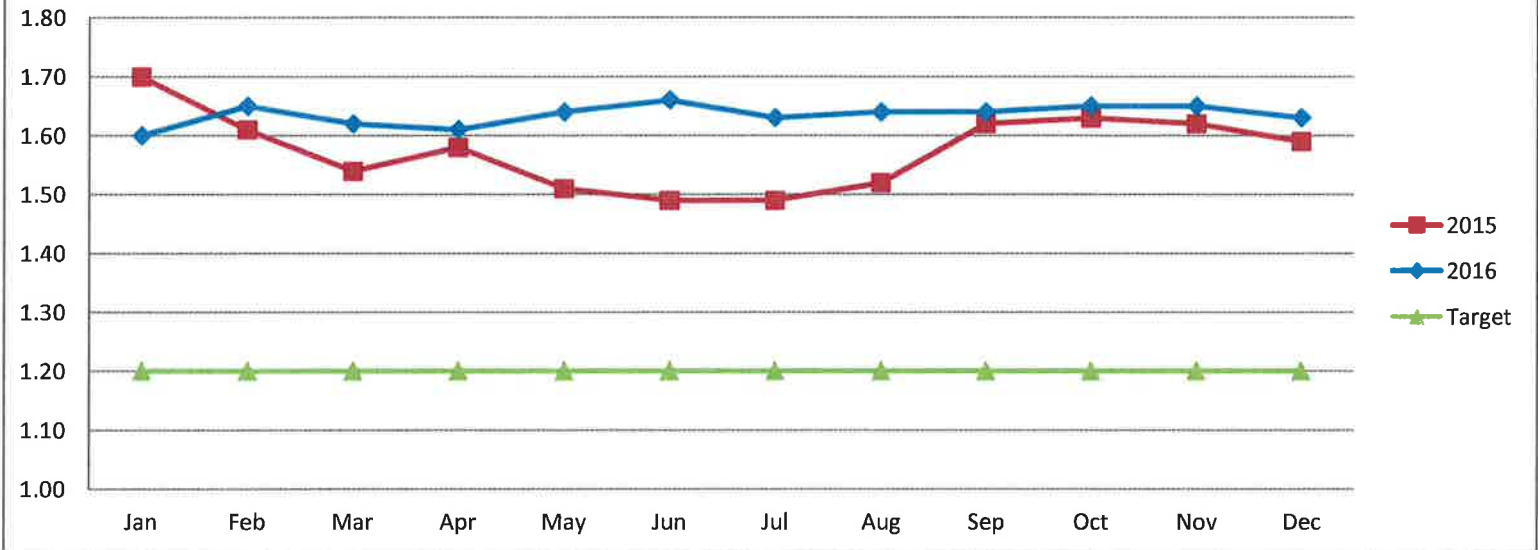


December 2016 At A Glance

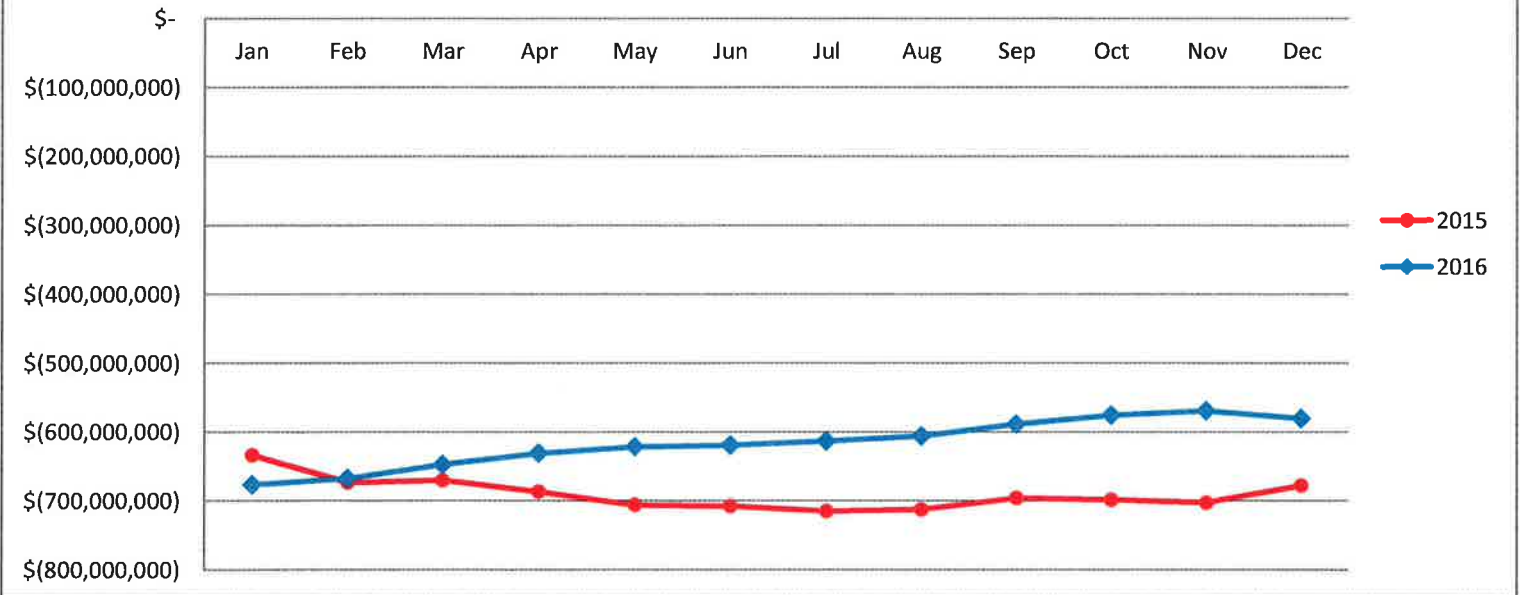


December 2016 At A Glance

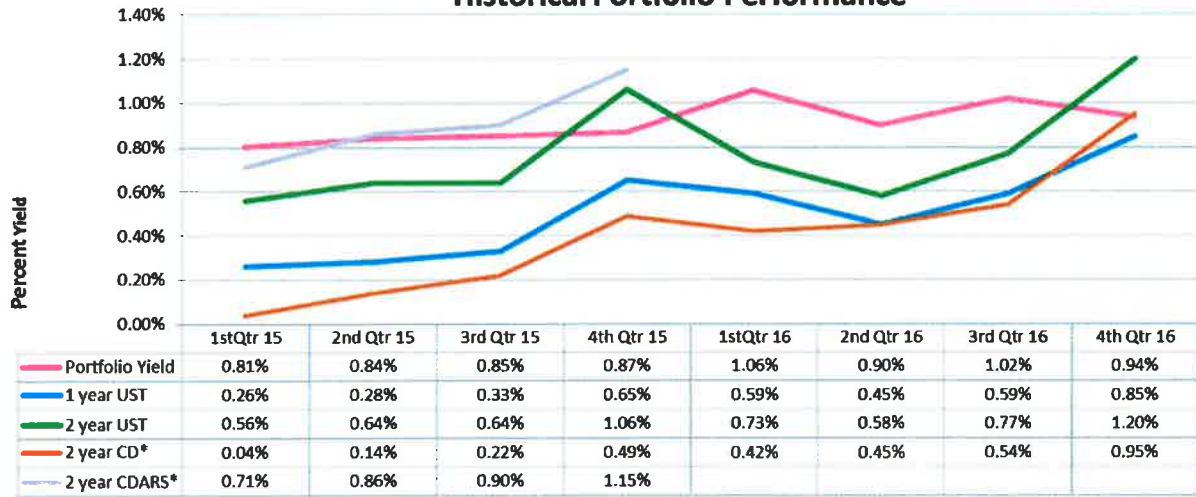
Coverage Calculation (1st & 2nd Tier)



Total Net Position

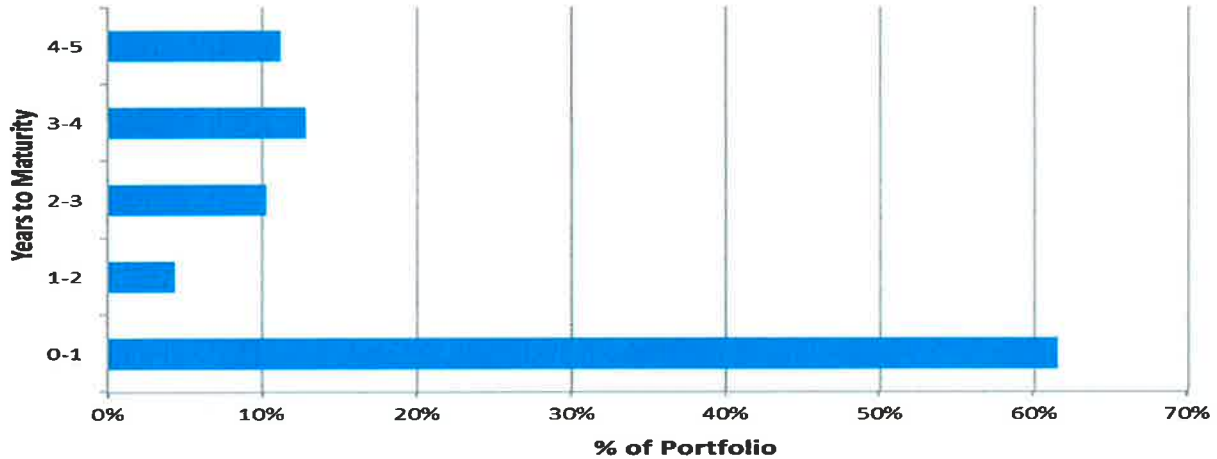


Historical Portfolio Performance



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

Portfolio Maturity Schedule as of 12/31/2016

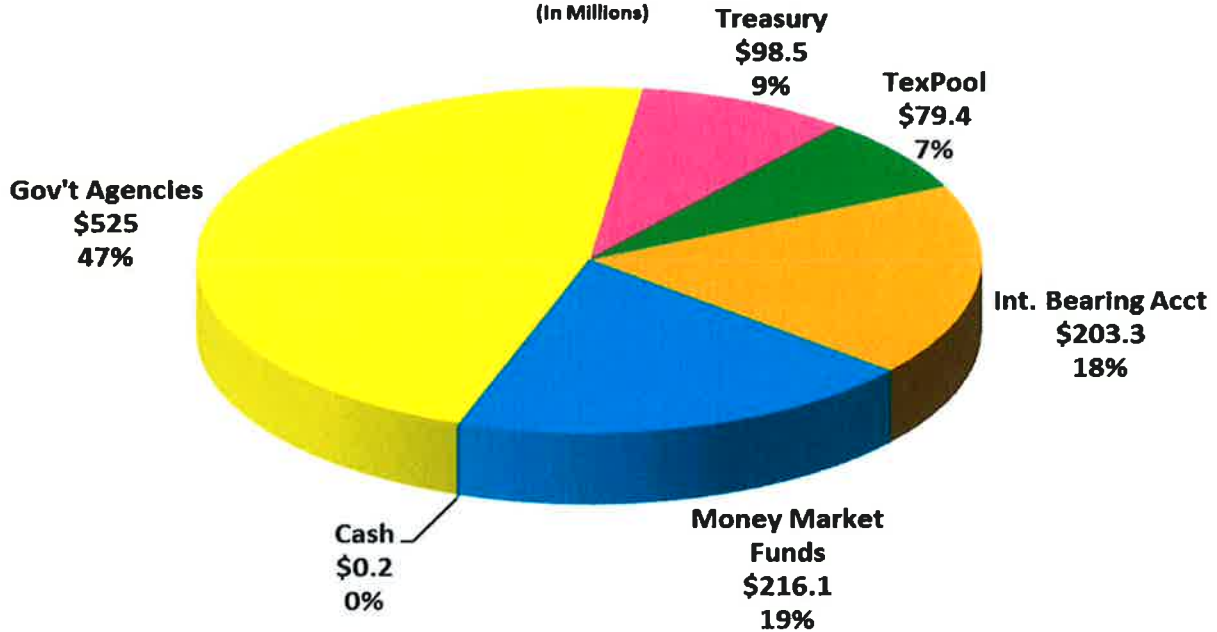


Quarterly Portfolio Value Comparison In Millions



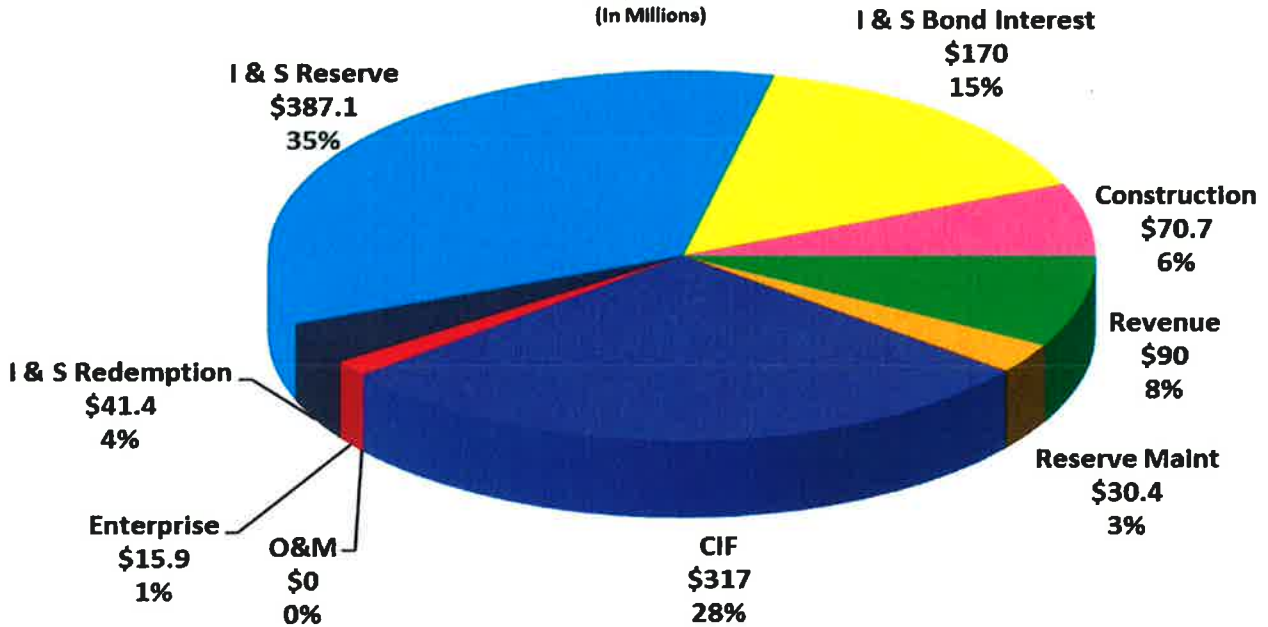
**NTTA Portfolio Composition by Type
as of 12/31/2016**

**\$1,122.5
(In Millions)**



**NTTA Portfolio Composition by Fund
as of 12/31/2016**

**\$1,122.5
(In Millions)**



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

Assets	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current assets:				
Cash	53,143,452	-	-	5,693,896
Investments, at amortized cost	329,208,945	-	-	54,239,932
Accrued interest receivable on investments	531,721	-	-	134,859
Interfund receivables	-	(784,536,089)	(12,820,788)	11,348,372
Interproject/agency receivables	6,702,614	-	850,737	812,273
Accounts receivable	212,922,411	-	-	179,608,067
Allowance for uncollectible receivables	(159,247,150)	-	-	(136,889,128)
Unbilled accounts receivable	26,527,169	-	-	14,582,494
Allowance for unbilled receivables	(17,312,358)	-	-	(7,130,328)
Prepaid expenses	2,047,921	-	-	-
Total current unrestricted assets	<u>454,524,726</u>	<u>(784,536,089)</u>	<u>(11,970,051)</u>	<u>122,400,437</u>
Current restricted assets:				
Restricted for construction:				
Cash	(343,140)	-	(343,140)	-
Investments, at amortized cost	73,390,892	-	70,650,927	-
Accrued interest receivable on investments	73,473	-	73,473	-
Restricted for debt service:				
Investments, at amortized cost	287,355,858	-	-	-
Accrued interest receivable on investments	1,202,582	-	-	-
Accounts receivable	4,459,420	-	-	-
Total current restricted assets	<u>366,139,085</u>	<u>-</u>	<u>70,381,259</u>	<u>-</u>
Total current assets	<u>820,663,812</u>	<u>(784,536,089)</u>	<u>58,411,208</u>	<u>122,400,437</u>
Noncurrent assets:				
Investments, at amortized cost for unrestricted assets	21,918,820	-	-	-
Investments, at amortized cost restricted for construction	46,685,454	-	-	-
Investments, at amortized cost restricted for debt service	363,933,099	-	-	35,781,310
Net pension asset	946,693	-	-	-
Unavailable feasibility study cost	63,282,928	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,688,410,225	-	2,688,410,225	-
Capital assets:				
Nondepreciable	3,423,076,180	396,461,074	3,026,042,870	-
Depreciable, net	54,086,395	-	54,086,395	-
Total noncurrent assets	<u>6,662,339,792</u>	<u>396,461,074</u>	<u>5,770,539,490</u>	<u>35,781,310</u>
Total assets	<u>7,483,003,603</u>	<u>(388,075,015)</u>	<u>5,828,950,698</u>	<u>158,181,747</u>
Deferred outflow of resources				
Accumulated decrease in fair value of hedging derivatives	24,576,417	-	24,576,417	-
Loss on refunding	403,121,908	-	403,121,908	-
Pension contributions after measurement date	3,157,550	-	-	-
Difference in projected and actual earnings on pension assets	8,486,985	-	-	-
Diff amort assumpt chgs inputs	756,199	-	-	-
Total deferred outflow of resources	<u>440,099,058</u>	<u>-</u>	<u>427,698,324</u>	<u>-</u>
Liabilities				
Current liabilities:				
Accounts and retainage payable	4,588,515	-	-	16,308
Accrued liabilities	22,446,383	-	541,715	2,408,940
Interfund payables	306	(784,536,089)	193,039,325	255,677,817
Intergovernmental payables	14,315,899	-	3,459,616	11,236,232
Deferred income	56,744,033	-	-	56,744,033
Total current unrestricted liabilities	<u>98,095,137</u>	<u>(784,536,089)</u>	<u>197,040,656</u>	<u>326,083,330</u>
Payable from restricted assets:				
Construction related payables:				
Retained from contractors	1,745,637	-	899,305	-
Debt service related payables:				
Accrued interest payable on ISTEAL loan - current portion	13,748,333	-	-	-
Accrued interest payable on bonded debt	169,985,078	-	-	-
Accrued arbitrage rebate payable	335,152	-	335,152	-
Revenue bonds payable-current portion	41,435,000	-	41,435,000	-
Total current liabilities payable from restricted assets	<u>227,249,201</u>	<u>-</u>	<u>42,669,456</u>	<u>-</u>
Total current liabilities	<u>325,344,337</u>	<u>(784,536,089)</u>	<u>239,710,113</u>	<u>326,083,330</u>
Noncurrent liabilities:				
Accumulated increase in fair value of hedging derivatives	24,576,417	-	24,576,417	-
Texas Department of Transportation - ISTEAL loan payable	128,922,701	-	128,922,701	-
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$396,461,074	7,993,231,867	396,461,074	7,193,743,510	-
Other Post Employment Benefits	25,038,427	-	-	-
Total noncurrent liabilities	<u>8,171,769,412</u>	<u>396,461,074</u>	<u>7,347,242,629</u>	<u>-</u>
Total liabilities	<u>8,497,113,749</u>	<u>(388,075,015)</u>	<u>7,586,952,741</u>	<u>326,083,330</u>
Deferred inflow of resources				
Deferred inflow of resources - Pension Experience	2,399,203	-	-	-
Gain on refunding	4,239,737	-	4,239,737	-
Total deferred inflow of resources	<u>6,638,940</u>	<u>-</u>	<u>4,239,737</u>	<u>-</u>
Net position				
Net investment in capital assets	4,256,696,434	5,449,533,723	(978,310,209)	-
Restricted for:				
Debt service	815,913,147	206,048,549	-	(167,901,583)
SCA Intangible	2,688,410,225	2,688,410,225	-	-
Unrestricted	(8,341,669,834)	(8,343,992,497)	(356,233,247)	-
Total net position	<u>(580,650,028)</u>	<u>-</u>	<u>(1,334,543,456)</u>	<u>(167,901,583)</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
42,165,717	(335,979)	(1,004,273)	6,624,092	-	-	-
3,070	25,508,407	233,606,995	15,850,541	-	-	-
-	13,195	383,666	-	-	-	-
56,862,001	334,081	373,394,770	-	344,360,537	11,057,117	-
3,282,139	-	-	1,757,464	-	-	-
91,549	-	70,912	33,151,883	-	-	-
-	-	-	(22,358,021)	-	-	-
-	-	-	11,944,674	-	-	-
-	-	-	(10,182,030)	-	-	-
2,047,921	-	-	-	-	-	-
104,452,398	25,519,704	606,452,069	36,788,604	344,360,537	11,057,117	-
-	-	2,739,965	-	-	-	-
-	-	12,034,574	-	170,023,083	63,863,172	41,435,030
-	-	-	-	88,284	1,088,210	26,088
-	-	-	-	4,459,420	-	-
-	-	14,774,539	-	174,570,787	64,951,383	41,461,118
104,452,398	25,519,704	621,226,608	36,788,604	518,931,324	76,008,500	41,461,118
-	-	21,918,820	-	-	-	-
-	4,893,890	46,685,454	-	-	323,257,899	-
946,693	-	-	-	-	-	-
-	-	63,282,928	-	-	-	-
-	-	-	-	-	-	-
-	-	(1,427,764)	-	-	-	-
946,693	4,893,890	130,459,438	-	-	323,257,899	-
105,399,091	30,413,594	751,686,047	36,788,604	518,931,324	399,266,398	41,461,118
-	-	-	-	-	-	-
3,157,550	-	-	-	-	-	-
8,486,985	-	-	-	-	-	-
756,199	-	-	-	-	-	-
12,400,734	-	-	-	-	-	-
-	97,831	4,474,128	-	45	203	-
11,959,559	915,524	6,344,584	276,060	-	-	-
26,888,425	3,034,641	289,266,138	-	-	-	16,630,049
(1,705,541)	-	160,534	1,165,057	-	-	-
37,142,444	4,047,996	300,245,385	1,441,118	45	203	16,630,049
-	-	846,332	-	-	-	-
-	-	13,748,333	-	169,985,078	-	-
-	-	-	-	-	-	-
-	-	14,594,666	-	169,985,078	-	-
37,142,444	4,047,996	314,840,049	1,441,118	169,985,123	203	16,630,049
-	-	400,000,000	-	3,027,283	-	-
25,038,427	-	400,000,000	-	3,027,283	-	-
25,038,427	-	400,000,000	-	3,027,283	-	-
62,180,871	4,047,996	714,840,050	1,441,118	173,012,406	203	16,630,049
2,399,203	-	-	-	-	-	-
2,399,203	-	-	-	-	-	-
-	-	(214,527,080)	-	-	-	-
-	-	7,750,000	-	345,918,918	399,266,195	24,831,069
53,219,751	26,365,598	243,623,075	35,347,486	-	-	-
53,219,751	26,365,598	36,845,995	35,347,486	345,918,918	399,266,195	24,831,069

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

Assets	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
Current assets:			
Cash	(1,004,273)	(1,030,810)	26,536
Investments, at amortized cost	255,525,814	255,525,814	-
Accrued interest receivable on investments	383,666	383,666	-
Interfund receivables	373,394,770	355,191,385	18,203,385
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	628,370,888	610,140,968	18,229,921
Current restricted assets:			
Restricted for construction:			
Investments, at amortized cost	2,739,965	2,739,965	-
Restricted for debt service:			
Investments, at amortized cost	12,034,574	12,034,574	-
Total current restricted assets	14,774,539	14,774,539	-
Total current assets	643,145,428	624,915,508	18,229,921
Noncurrent assets:			
Investments, at amortized cost restricted for construction	46,685,454	46,685,454	-
Unavailable feasibility study cost	63,282,928	-	63,282,928
Capital assets:			
Nondepreciable	(1,427,765)	(1,427,765)	-
Total noncurrent assets	108,540,617	45,257,689	63,282,928
Total assets	751,686,045	670,173,196	81,512,849
Liabilities			
Current liabilities:			
Accounts and retainage payable	4,474,128	4,474,128	-
Accrued liabilities	6,344,584	6,343,929	655
Interfund payables	289,266,138	(5,926,804)	295,192,942
Intergovernmental payables	160,534	160,534	-
Total current unrestricted liabilities	300,245,385	5,051,787	295,193,597
Payable from restricted assets:			
Construction related payables:			
Retained from contractors	846,332	-	846,332
Debt service related payables:			
Accrued interest payable on ISTEAL loan - current portion	13,748,333	13,748,333	-
Total current liabilities payable from restricted assets	14,594,666	13,748,333	846,332
Total current liabilities	314,840,049	18,800,121	296,039,929
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	714,840,049	418,800,121	296,039,929
Net position			
Net investment in capital assets	(214,527,080)	-	(214,527,080)
Restricted for:			
Debt service	7,750,000	7,750,000	-
Unrestricted	243,623,075	243,623,075	-
Total net position	36,845,995	251,373,075	(214,527,080)

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

	Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION January 01, 2016	\$ (672,974,297)	-	(1,342,584,432)	(151,774,341)
Revenues:				
Toll revenue	742,039,692	-	-	724,623,715
Interest revenue	9,610,208	-	-	1,229,174
Other revenue	65,982,040	-	347,829	32,186,871
Less: bad debt expense	(67,034,482)	-	-	(59,411,399)
Total operating revenues	750,597,459	-	347,829	698,628,361
Operating Expenses:				
Administration	(23,958,762)	-	-	-
Operations	(128,643,633)	-	-	-
	(152,602,395)	-	-	-
Preservation of System Assets:				
Reserve Maintenance Fund expenses	(19,369,304)	-	-	-
Capital Improvement Fund expenses	(24,073,830)	-	82,609,138	-
Construction Fund expenses	(1,608,938)	-	(1,608,938)	-
Total operating expenses	(197,654,467)	-	81,000,200	-
Operating income (loss) before amortization and depreciation	552,942,991	-	81,348,030	698,628,361
Amortization and Depreciation				
Depreciation	(8,716,326)	-	(8,716,326)	-
Amortization of intangible asset - Sam Rayburn Tollway (SRT)	(64,916,168)	-	(64,916,168)	-
Operating income (loss)	479,310,497	-	7,715,535	698,628,361
Nonoperating Revenues (Expenses):				
Interest earned on investments	441,289	-	441,289	-
Gain/(loss) on sale of investments	(707,009)	-	(6,758)	(90,707)
Net increase (decrease) in fair value of investments	(2,528,460)	-	236,433	(144,411)
Government subsidy	26,993,077	-	-	-
Interest expense on revenue bonds	(291,117,710)	-	-	-
Interest accretion on 2008D Bonds	(37,964,342)	-	-	-
Interest expense on 2nd Tier Bonds	(49,604,500)	-	-	-
Bond discount/premium amortization	32,736,458	-	32,453,624	-
Bond issuance cost amortization	(6,313,133)	-	(6,313,133)	-
Interest on loan	(5,518,957)	-	(5,518,957)	-
Interest expense on other debt-CIF fund	(32,996,000)	-	-	-
Deferred amount on refunding amortization	(19,868,665)	-	(19,868,665)	-
Loss on disposal of assets	(601,568)	-	(582,400)	-
Total nonoperating revenues (expenses):	(387,049,519)	-	841,433	(235,119)
Income (loss) before transfers	92,260,978	-	8,556,968	698,393,243
Capital contribution	63,291	-	63,291	-
Operating transfers (other funds)	-	-	(579,283)	(229,437,471)
Distribution from Revenue Fund	-	-	-	(485,083,014)
Change in net position year to date December 31, 2016	92,324,269	-	8,040,976	(16,127,242)
Ending Net Position December 31, 2016	\$ (580,650,028)	-	(1,334,543,456)	(167,901,583)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
35,903,297	14,780,710	12,092,787	25,325,242	341,524,210	419,040,594	(27,282,364)
-	-	-	17,415,977	-	-	-
11	140,354	1,647,903	15,263	353,431	6,119,519	104,554
1,543,381	-	9,260,839	22,643,120	-	-	-
-	-	-	(7,623,083)	-	-	-
1,543,392	140,354	10,908,742	32,451,277	353,431	6,119,519	104,554
(22,755,062)	-	-	(1,203,700)	-	-	-
(107,418,299)	-	-	(21,225,334)	-	-	-
(130,173,361)	-	-	(22,429,034)	-	-	-
-	(19,369,304)	-	-	-	-	-
-	-	(106,682,968)	-	-	-	-
-	-	-	-	-	-	-
(130,173,361)	(19,369,304)	(106,682,968)	(22,429,034)	-	-	-
(128,629,969)	(19,228,950)	(95,774,226)	10,022,243	353,431	6,119,519	104,554
-	-	-	-	-	-	-
(128,629,969)	(19,228,950)	(95,774,226)	10,022,243	353,431	6,119,519	104,554
-	-	-	-	-	-	-
-	4,610	(47,238)	-	-	(566,915)	-
-	(38,555)	(532,743)	-	-	(2,049,184)	-
-	-	-	-	26,993,077	-	-
-	-	-	-	(291,117,710)	-	-
-	-	-	-	(37,964,342)	-	-
-	-	-	-	(49,604,500)	-	-
-	-	282,835	-	-	-	-
-	-	-	-	-	-	-
-	-	(32,996,000)	-	-	-	-
-	-	-	-	-	-	-
-	-	(19,168)	-	-	-	-
-	(33,945)	(33,312,315)	-	(351,693,474)	(2,616,099)	-
(128,629,969)	(19,262,895)	(129,086,541)	10,022,244	(351,340,044)	3,503,420	104,554
-	-	-	-	-	-	-
21,780,789	(2,611,377)	(3,160,252)	-	208,621,097	(23,277,820)	28,664,316
124,165,834	33,459,161	157,000,000	-	147,113,654	-	23,344,564
17,316,455	11,584,889	24,753,208	10,022,244	4,394,707	(19,774,400)	52,113,433
53,219,751	26,365,598	36,845,995	35,347,486	345,918,918	399,266,195	24,831,069

North Texas Tollway System
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Cash Flows
Year to Date December 31, 2016

Cash flows from operating activities:	
Receipts from customers and users	\$ 754,707,728
Payments to contractors and suppliers	(209,965,273)
Payments to employees	(50,349,319)
Net cash provided by operating activities	<u>494,393,136</u>
Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets	(16,152,689)
Issurance (defeased) of revenue bonds	81,967,296
Capital contribution from other government	63,291
Capital contributions - BABS subsidy	26,993,077
Principal paid	(7,360,000)
Revenue bonds payable - current portion	41,435,000
Deferred financing costs	(5,981,667)
Loss on sale of assets	(601,568)
Interest paid on revenue bonds	(416,504,791)
Net cash used in capital and related financing activities	<u>(401,920,526)</u>
Cash flows from investing activities:	
Purchase of investments	(5,919,699,650)
Proceeds from sales and maturities of investments	5,851,156,365
Interest received	678,034
Net cash provided by investing activities	<u>(67,865,252)</u>
Net increase in cash and cash equivalents	24,607,359
Cash and cash equivalents, beginning of the year	28,192,953
Cash and cash equivalents, end of the year	<u>52,800,312</u>
Classified as:	
Current assets	53,143,452
Restricted assets	(343,140)
Total	<u>52,800,312</u>
Noncash financing, capital, and investing activities:	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	479,310,497
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	8,716,326
Amortization of intangible assets	64,916,168
Bad debt expense	67,034,482
Changes in assets and liabilities:	
Increase in accounts receivable	(70,298,662)
Decrease in accounts and retainage payable	(66,606,359)
Increase in accrued liabilities	4,633,192
Increase in prepaid expenses	(686,957)
Increase in unearned revenue	7,374,450
Total adjustments	15,082,639
Net cash provided by operating activities	<u>\$ 494,393,136</u>
Noncash financing activities:	
Net increase in the fair value of investments	(2,528,460)
Interest accretion on 2008D Bonds	(37,964,342)
Capital contribution	63,291

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

	Totals	Construction & Property Fund	Revenue Fund
Beginning cash balance, January 01, 2016	<u>28,192,953</u>	-	<u>3,805,352</u>
Receipts			
Toll revenues	88,470,255	-	88,470,255
Enterprise IOP revenue	45,378,092	-	38,767,453
2010 BABS rebate	27,303,740	-	-
Investments	1,322,555,226	93,241	55,135,256
Earnings received from investments	11,594,835	408,883	1,253,952
Gain/Loss from sale of investments	(1,142,609)	202,521	-
Prepaid customers' accounts	981,298,226	-	981,298,226
Misc revenue	4,159,725	512,039	1,182,821
Reimbursable receipts	90,256,157	-	967,992
Restricted for debt service	15,558,984	-	15,558,984
Distribution fr rev fund for debt service	51,536,698	-	-
	<u>2,636,969,328</u>	<u>1,216,684</u>	<u>1,182,634,938</u>
Disbursements			
Interest on bonded debt	(674,284,598)	(562)	(371,745,962)
Investments	(1,429,141,379)	-	(254,407,225)
Principal & interest payment	(48,356,143)	-	-
Operating expenses	(518,382,677)	-	(356,196,386)
Reserve Maintenance Fund expenses	(19,095,447)	-	-
Capital Improvement Fund expenses	(117,312,967)	-	-
Deferred feasibility study cost	(662,559)	-	-
Capitalized costs	(4,109,472)	(4,109,472)	-
	<u>(2,811,345,241)</u>	<u>(4,110,034)</u>	<u>(982,349,573)</u>
Interfund and Interproject Transactions			
Distribution from Revenue Fund	262,561,853	-	(328,083,014)
Other interfund transactions	(63,578,585)	2,550,210	129,715,695
	<u>198,983,268</u>	<u>2,550,210</u>	<u>(198,367,319)</u>
Receipts over (under) disbursements year to date, December 31, 2016	<u>24,607,356</u>	<u>(343,140)</u>	<u>1,918,047</u>
Ending cash balance December 31, 2016	<u>52,800,312</u>	<u>(343,140)</u>	<u>5,723,398</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
22,593,527	(313,638)	(632,077)	2,739,789	-	-	-
-	-	-	-	-	-	-
-	-	-	6,610,639	-	-	-
-	-	-	-	27,303,740	-	-
-	44,222,825	558,141,352	(682,796)	631	665,644,718	-
10	6,532	1,854,287	15,569	205,947	7,771,187	78,466
-	-	-	-	-	(1,345,130)	-
-	-	-	-	-	-	-
2,014,208	-	450,657	-	-	-	-
968,872	-	88,319,293	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	51,536,698
<u>2,983,090</u>	<u>44,229,357</u>	<u>648,765,589</u>	<u>5,943,412</u>	<u>27,510,318</u>	<u>672,070,776</u>	<u>51,615,164</u>
-	-	-	-	(302,538,074)	-	-
-	(46,843,498)	(422,241,262)	-	-	(705,649,393)	-
-	-	(40,996,000)	-	-	-	(7,360,143)
(108,496,909)	-	-	(53,689,381)	-	-	-
-	(19,095,447)	-	-	-	-	-
-	-	(117,312,967)	-	-	-	-
-	-	(662,559)	-	-	-	-
-	-	-	-	-	-	-
<u>(108,496,909)</u>	<u>(65,938,945)</u>	<u>(581,212,788)</u>	<u>(53,689,381)</u>	<u>(302,538,074)</u>	<u>(705,649,393)</u>	<u>(7,360,143)</u>
124,165,634	30,665,881	-	-	435,813,352	-	-
(10)	(8,978,633)	(67,925,000)	52,521,154	(160,785,596)	33,578,617	(44,255,021)
<u>124,165,624</u>	<u>21,687,248</u>	<u>(67,925,000)</u>	<u>52,521,154</u>	<u>275,027,756</u>	<u>33,578,617</u>	<u>(44,255,021)</u>
18,651,804	(22,341)	(372,200)	4,775,184	-	-	-
<u>41,245,332</u>	<u>(335,979)</u>	<u>(1,004,274)</u>	<u>7,514,975</u>	<u>-</u>	<u>-</u>	<u>-</u>

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
December 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	540,762,300	571,897,077	31,134,777
ZIP Cash	154,925,000	154,925,000	152,726,638	(2,198,362)
Less: Bad debt expense	<u>(58,700,000)</u>	<u>(58,700,000)</u>	<u>(59,411,399)</u>	<u>(711,399)</u>
Net Revenues	636,987,300	636,987,300	665,212,316	28,225,016
Interest revenue	7,358,000	7,358,000	9,594,945	2,236,945
Other revenues	19,654,223	19,654,223	33,730,252	14,076,029
Gross Revenues	<u>663,999,523</u>	<u>663,999,523</u>	<u>708,537,513</u>	<u>44,537,990</u>
Operating expenses:				
Administration				
Administration	516,903	516,903	435,104	(81,799)
Board	137,715	137,715	132,950	(4,765)
Cash and debt management	1,093,962	1,093,962	861,335	(232,627)
Finance	1,483,881	1,483,881	1,454,788	(29,093)
Financial planning and analysis	1,142,991	1,142,991	1,117,297	(25,694)
Human resources	1,462,619	1,462,619	1,175,767	(286,852)
Internal audit	878,347	878,347	773,566	(104,781)
Legal services	2,540,694	2,540,694	2,087,723	(452,971)
Procurement and business diversity	1,233,270	1,233,270	1,237,919	4,648
Public affairs	3,510,480	3,510,480	2,921,436	(589,044)
Shared Services	12,040,650	12,040,650	10,197,619	(1,843,031)
Strategy and innovation	696,992	696,992	359,557	(337,435)
Total administration	<u>26,738,504</u>	<u>26,738,504</u>	<u>22,755,062</u>	<u>(3,983,442)</u>
Operations:				
Collections and toll enforcement	13,104,810	13,104,810	10,286,017	(2,818,793)
Customer service center	46,542,573	46,542,573	48,895,987	2,353,414
Information technology	17,406,774	17,406,774	16,517,676	(889,097)
Maintenance	25,051,753	25,051,753	20,784,560	(4,267,193)
Operations	574,827	574,827	614,713	39,886
Project delivery	1,411,373	1,411,373	1,445,063	33,690
System & incident management	11,809,386	11,809,386	8,874,284	(2,935,102)
Total operations	<u>115,901,496</u>	<u>115,901,496</u>	<u>107,418,299</u>	<u>(8,483,197)</u>
Total operating expenses	<u>142,640,000</u>	<u>142,640,000</u>	<u>130,173,361</u>	<u>(12,466,639)</u>
Inter-fund transfers	<u>(7,583,630)</u>	<u>(7,583,630)</u>	<u>(15,732,869)</u>	<u>(8,149,239)</u>
Net revenues available for debt service	<u>\$ 528,943,153</u>	<u>528,943,153</u>	<u>594,097,021</u>	<u>65,153,868</u>
Net revenues available for debt service			<u>594,097,021</u>	
1st Tier Bond Interest Expense			291,117,710	
2nd Tier Bond Interest Expense			49,604,500	
Less: BABS Subsidy			<u>(18,128,914)</u>	
Total 1st & 2nd Tier Bond Interest Expense			322,593,295	
Allocated 1st Tier Principal Amount			34,475,000	
Allocated 2nd Tier Principal Amount			<u>6,960,000</u>	
Net Debt Service			<u>364,028,295</u>	
1st Tier Calculated Debt Service Coverage			<u>1.93</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.63</u>	

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

	Month To Date		Year To Date	
	2016	2015	2016	2015
<u>TOLL REVENUE</u>				
AVI	\$ 47,486,863	54,155,034	\$ 571,897,077	\$ 534,088,985
ZipCash	6,764,615 (*)	-6,811,351 (*)	93,315,239 (**)	83,399,059 (**)
TOTAL	\$ 54,251,478	\$ 47,343,683	\$ 665,212,316	\$ 617,488,044
Percent increase (decrease)	14.6%		7.7%	

	Month To Date		Year To Date	
	2016	2015	2016	2015
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	56,917,160	62,334,320	683,989,897	659,703,031
Three or more axle vehicles	1,465,897	1,595,142	19,104,705	16,781,748
Non Revenue	204,011	241,790	2,589,310	2,635,596
TOTAL	58,587,068	64,171,252	705,683,912	679,120,375
Percent increase (decrease)	-8.7%		3.9%	

<u>TOLL REVENUE</u>				
<u>AVERAGE PER DAY</u>				
	2016	2015	2016	2015
Total Revenue	1,750,048	1,527,216	1,817,520	1,691,748
AVERAGE	\$ 1,750,048	\$ 1,527,216	\$ 1,817,520	\$ 1,691,748
Percent increase (decrease)	14.6%		7.4%	

<u>VEHICLE TRANSACTIONS</u>				
<u>AVERAGE PER DAY</u>				
	2016	2015	2016	2015
Two-axle vehicles	1,836,037	2,010,785	1,868,825	1,807,406
Three or more axle vehicles	47,287	51,456	52,199	45,977
Non Revenue	6,581	7,800	7,075	7,221
AVERAGE	1,889,905	2,070,041	1,928,099	1,860,604
Percent increase (decrease)	-8.7%		3.6%	

(*) 2016 MTD Zip Cash reported Net of Bad Debt Expense of \$ 7,689,652

(*) 2015 MTD Zip Cash reported Net of Bad Debt Expense of \$ 18,514,597

(**) 2016 YTD Zip Cash reported Net of Bad Debt Expense of \$ 59,411,399

(**) 2015 YTD Zip Cash reported Net of Bad Debt Expense of \$ 66,769,494

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

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date December 31, 2016</u>	<u>Year To Date December 31, 2016</u>
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, January 1st,	\$ 177,153,219	-	\$ 177,153,219
System Invoiced:			
ZipCash	187,673,780	17,693,172	205,366,952
System Adjustments			
Unassigned/reassigned	(46,725,717)	(2,811,021)	(49,536,738)
Excusals	(28,352,927)	(2,381,609)	(30,734,536)
A/R adjustments	8,042,474	(389,302)	7,653,172
Write Offs	-	(57,302,037)	(57,302,037)
Total adjustments	(67,036,170)	(62,883,969)	(129,920,139)
Invoice Payments:			
ZipCash	(37,239,849)	(3,434,362)	(40,674,211)
Violations	(29,363,306)	(2,952,639)	(32,315,945)
Payment Shortages	(1,645)	(164) ***	(1,809)
Ending Balance A/R, December 31, 2016	<u>231,186,029</u>	<u>(51,577,962)</u>	<u>179,608,067</u>
Allowance for uncollectible receivables	<u>(186,265,027)</u>	<u>49,375,899</u>	<u>(136,889,128)</u>
Net A/R balance as of December 31, 2016	<u>44,921,002</u>	<u>(2,202,063)</u>	<u>42,718,939</u>
Beginning Unbilled A/R as of Jan. 1st,	16,206,482 *	(1,623,988)	14,582,494
Allowance for uncollectible receivables	<u>(9,525,491)</u>	<u>2,395,163</u>	<u>(7,130,328)</u>
Net Unbilled A/R balance as of December 31, 2016	<u>6,680,991</u>	<u>771,175</u>	<u>7,452,166</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
 10/1/2016-12/31/2016

This report summarizes the investment position of the North Texas Tollway Authority for the period
 10/1/2016-12/31/2016

	10/1/2016	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	12/31/2016
Book Value	\$1,013,937,202	\$1,455,450,327	(1,341,092,411)	(\$5,732,802)	(\$69,248)	\$1,122,493,068
Market Value	\$1,013,937,202	\$1,455,450,327	(\$1,341,092,411)	(\$5,732,802)	(\$69,248)	\$1,122,493,068
Par Value	\$1,012,303,975	\$1,455,450,327	(\$1,341,092,411)	\$0	\$0	\$1,126,661,891
Weighted Avg. Days to Maturity	582					523
Weighted Avg. Yield to Maturity	1.02%					0.94%
Yield to Maturity of 2-Year Treasury Note	0.77%					1.20%
Accrued Interest						\$1,807,775
Earnings for the Period						\$2,681,867

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
December 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	13,652,900.69	<u>13,652,900.69</u>	0.457	
	Total	3713 - DNT Phase 3 Construction Fund				<u>13,652,900.69</u>		
3722-03 - PGBT EE BABs Construction Fund	729999268	10443	TexPool	09/23/2014	1,633,384.37	<u>1,633,384.37</u>	0.457	
	Total	3722-03 - PGBT EE BABs Construction Fund				<u>1,633,384.37</u>		
3761 - LLTB BABs Construction Fund	932995087	10440	TexPool	09/05/2014	6,671,009.39	<u>6,671,009.39</u>	0.457	
	Total	3761 - LLTB BABs Construction Fund				<u>6,671,009.39</u>		
3751-10 - 2009B SRT BABs Construction Fund	932995061	10439	TexPool	09/05/2014	18,669,032.70	<u>18,669,032.70</u>	0.457	
	912828SC5	10529	US Treasury Note	11/25/2015	10,000,000.00	<u>10,004,000.00</u>	0.695	01/31/2017
	912828J35	10514	US Treasury Note	10/19/2015	10,000,000.00	<u>10,000,900.00</u>	0.451	02/28/2017
	3133EEFE5	10497	Federal Farm Credit Bank	07/22/2015	10,000,000.00	<u>10,019,700.00</u>	0.980	12/18/2017
	Total	3751-10 - 2009B SRT BABs Construction Fund				<u>48,693,632.70</u>		
TOTAL CONSTRUCTION FUNDS						<u>70,650,927.15</u>	0.559	
<u>REVENUE FUND</u>								
1101 - Revenue Fund	SA6000960	10399	BB&T	06/20/2013	1,382,208.99	<u>1,382,208.99</u>	0.899	
	932994361	10442	Texpool	12/30/2012	14,682,378.54	<u>14,682,378.54</u>	0.457	
	Total	1101 - Revenue Fund				<u>16,064,587.53</u>		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	23,493,386.68	<u>23,493,386.68</u>	0.457	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	4,686,024.32	<u>4,686,024.32</u>	0.030	
	3133EFKM8	10525	Federal Farm Credit Bank	11/09/2015	10,000,000.00	<u>9,961,900.00</u>	0.949	10/20/2017
	3134GAMV3	10589	Federal Home Loan Mtg Corp	10/26/2016	11,000,000.00	<u>10,944,010.00</u>	0.960	09/28/2018
	3136G3PN9	10552	Federal National Mtg Assn	05/27/2016	15,000,000.00	<u>14,853,000.00</u>	1.375	12/27/2019
	3133EGW43	10592	Federal Farm Credit Bank	12/21/2016	10,000,000.00	<u>9,984,300.00</u>	1.940	12/21/2020
	Total	1101-02 Custody Prepaid Funds				<u>73,922,621.00</u>		
1101-03 Revenue Consolidation			Cash	02/27/2015	34,033.65	<u>34,033.65</u>		
	Total	1101-03 Revenue Consolidation				<u>34,033.65</u>		
TOTAL REVENUE FUND						<u>90,021,242.18</u>	0.874	
<u>OPERATIONS & MAINTENANCE FUND</u>								
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,070.37	<u>3,070.37</u>	0.457	
	Total	1001 - Operation & Maintenance Fund				<u>3,070.37</u>		
TOTAL OPERATIONS & MAINTENANCE FUND						<u>3,070.37</u>	0.457	
<u>RESERVE MAINTENANCE FUND</u>								
1201 - Reserve Maintenance Fund	Regions	10322	Regions Bank	12/15/2011	15,514,171.89	<u>15,514,171.89</u>	0.200	
	313385DP8	10586	Federal Home Loan Bank	09/27/2016	5,000,000.00	<u>4,994,005.00</u>	0.427	03/27/2017
	912828J92	10585	US Treasury Note	09/27/2016	5,000,000.00	<u>5,000,230.00</u>	0.380	03/31/2017
	3133EGDH5	10564	Federal Farm Credit Bank	07/13/2016	5,000,000.00	<u>4,893,890.00</u>	1.702	10/28/2020
	Total	1201 - Reserve Maintenance Fund				<u>30,402,296.89</u>		
TOTAL RESERVE MAINTENANCE FUND						<u>30,402,296.89</u>	0.494	
<u>CONSOLIDATED CAPITAL IMPROVEMENT FUND</u>								
1501 - Capital Improvement Fund	BB&T	10415	BB&T	12/15/2011	158,529,116.47	<u>158,529,116.47</u>	0.899	
	Regions	10323	Regions Bank	12/31/2013	10,003.16	<u>10,003.16</u>	0.200	
	912828SM3	10573	US Treasury Note	08/15/2016	25,000,000.00	<u>25,030,950.00</u>	0.474	03/31/2017
	912828TB6	10582	US Treasury Note	09/27/2016	25,000,000.00	<u>25,012,700.00</u>	0.543	06/30/2017
	3137EADL0	10584	Federal Home Loan Mtg Corp	09/27/2016	25,000,000.00	<u>25,024,225.00</u>	0.650	09/29/2017
	3137EAEA3	10587	Federal Home Loan Mtg Corp	10/21/2016	22,000,000.00	<u>21,918,820.00</u>	0.805	04/09/2018
	Total	1501 - Capital Improvement Fund				<u>255,525,814.63</u>		
1501 - CIF Bond Payment Account	BB&T	10415	BB&T	12/31/2013	12,034,573.87	<u>12,034,573.87</u>	0.899	
	Total	1501 - CIF Bond Payment Account				<u>12,034,573.87</u>		
1501 - CIF Rest. Rainy Day Fund	3134GAVW1	10590	Federal Home Loan Mtg Corp	11/18/2016	2,750,000.00	<u>2,739,965.25</u>	1.101	
	3133EFD95	10546	Federal Farm Credit Bank	02/29/2016	12,000,000.00	<u>11,955,276.00</u>	1.150	11/23/2018
	3135G0N41	10572	Federal National Mtg Assn	08/23/2016	9,000,000.00	<u>8,947,791.00</u>	1.253	08/23/2019
	3133EGZE8	10588	Federal Farm Credit Bank	10/24/2016	6,890,000.00	<u>6,798,514.58</u>	1.241	10/24/2019
	3136G3CF0	10547	Federal National Mtg Assn	03/23/2016	11,110,000.00	<u>10,908,953.44</u>	1.660	12/23/2020
	333EGDH5	10571	Federal Farm Credit Bank	08/11/2016	8,250,000.00	<u>8,074,918.50</u>	1.579	06/02/2021
	Total	1501 - CIF Rainy Day Fund				<u>49,425,418.77</u>		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND						<u>317,573,693.50</u>	<u>316,985,807.27</u>	0.884

North Texas Tollway Authority

INVESTMENTS AT

December 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	15,850,540.91	15,850,540.91	0.200	
	Total	7801 - Enterprise Fund				15,850,540.91		
TOTAL BUSINESS UNIT 3 FUNDS						15,850,540.91	0.200	
<u>INTEREST & SINKING - BOND INTEREST FUND</u>								
4211 - Bond Interest Fund	SA6001018	10567	BB&T	07/19/2016	30.00	30.00	0.899	
	VP4510005	10336	Wells Fargo MMF	07/29/2016	145,215,345.38	145,215,345.38	0.030	
	Total	4211 - Bond Interest Fund				145,215,375.38		
4211-01 - 2nd Tier Bond Int Acct	SA6001042	10570	BB&T	07/19/2016	15.00	15.00	0.899	
	VP4510005	10370	Wells Fargo MMF	12/30/2016	24,802,250.00	24,802,250.00	0.030	
	Total	4211-1 - 2nd Tier Bond Int Acct				24,802,265.00		
4211-02 - 2009B BABs Direct Pay Acct	932994163	10238	TexPool	06/30/2016	5,442.60	5,442.60	0.457	
	Total	4211-02 - 2009B BABs Direct Pay Acct				5,442.60		
TOTAL INTEREST & SINKING - BOND INTEREST FUND						170,023,082.98	0.030	
<u>INTEREST & SINKING - RESERVE FUND</u>								
4221 - Bond Reserve Fund			Cash		170,000.00	170,000.00		
	932994015	10239	TexPool	08/31/2010	146,730.87	146,730.87	0.457	
	313589AC7	10558	Federal National Mtg Assn	07/01/2016	15,139,000.00	15,139,000.00	4.910	01/03/2017
	313378PN5	10347	Federal Home Loan Bank	08/15/2012	9,000,000.00	9,010,980.00	0.860	03/02/2017
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,986,080.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	12,002,040.00	1.823	11/28/2017
	3135G0RT2	10435	Federal National Mtg Assn	07/24/2014	5,000,000.00	4,997,250.00	1.215	12/20/2017
	912828UE8	10430	US Treasury Note	07/16/2014	10,000,000.00	9,983,600.00	1.190	12/31/2017
	313383EP2	10397	Federal Home Loan Bank	06/20/2013	3,719,720.08	3,719,496.90	1.250	06/20/2018
	3135G0ZA4	10505	Federal National Mtg Assn	09/28/2015	15,000,000.00	15,182,700.00	1.183	02/19/2019
	3135G0N41	10574	Federal National Mtg Assn	08/23/2016	20,000,000.00	19,884,000.00	1.250	08/23/2019
	3134GABN3	10576	Federal Home Loan Mtg Corp	08/24/2016	9,500,000.00	9,378,115.00	1.268	08/23/2019
	3130A8LZ4	10565	Federal Home Loan Bank	07/13/2016	14,000,000.00	13,849,780.00	1.149	10/11/2019
	3135G0ZY2	10526	Federal National Mtg Assn	11/16/2015	12,800,000.00	12,897,920.00	1.561	11/26/2019
	912828XE5	10487	US Treasury Note	06/05/2015	13,500,000.00	13,458,825.00	1.651	05/31/2020
	3133EGFN0	10553	Federal Farm Credit Bank	06/23/2016	16,000,000.00	15,739,840.00	1.400	06/15/2020
	3136G3SK2	10559	Federal National Mtg Assn	07/07/2016	14,000,000.00	13,864,760.00	1.476	06/15/2020
	3135G0N66	10575	Federal National Mtg Assn	08/24/2016	15,000,000.00	14,608,050.00	1.390	08/24/2020
	3135EGSA4	10577	Federal Farm Credit Bank	08/23/2016	9,000,000.00	8,830,530.00	1.334	08/23/2020
	3134G9L62	10562	Federal Home Loan Mtg Corp	07/27/2016	15,000,000.00	14,473,950.00	1.350	12/28/2020
	3136G3UY9	10556	Federal National Mtg Assn	06/30/2016	17,000,000.00	16,558,340.00	1.520	12/30/2020
	3133EGLH6	10560	Federal Farm Credit Bank	07/12/2016	16,000,000.00	15,569,440.00	1.420	01/12/2021
	3136G3FF7	10548	Federal National Mtg Assn	03/10/2016	11,000,000.00	10,777,360.00	2.079	03/10/2021
	3133EFR82	10549	Federal Farm Credit Bank	05/18/2016	18,135,000.00	17,979,945.75	1.850	03/23/2021
	3133EGDH5	10578	Federal Farm Credit Bank	08/25/2016	10,000,000.00	9,787,800.00	1.581	06/02/2021
	3134G9ZL4	10554	Federal Home Loan Mtg Corp	06/30/2016	17,000,000.00	17,016,830.00	1.792	06/30/2021
	3130AA6N3	10591	Federal Home Loan Bank	12/21/2016	13,900,000.00	13,945,592.00	2.029	12/16/2021
	3130AAG77	10593	Federal Home Loan Bank	12/29/2016	11,500,000.00	11,631,100.00	2.237	12/29/2021
	3134GAG40	10595	Federal Home Loan Mtg Corp	12/30/2016	11,350,000.00	11,350,000.00	2.300	12/30/2021
	Total	4221 - Bond Reserve Fund				343,940,055.52		
4221-02 - NTTA 2nd Tier Res Sub 2014	638998450	10457	TexPool	11/25/2014	229,150.20	229,150.20	0.457	
	3135G0ZY2	10527	Federal National Mtg Assn	11/16/2015	4,000,000.00	4,030,600.00	1.560	11/26/2019
	3130A6SM0	10531	Federal Home Loan Bank	12/11/2015	4,000,000.00	4,055,400.00	2.162	12/11/2020
	Total	4221-02 - NTTA 2nd Tier Res Sub 2014				8,315,150.20		
4221-03 - NTTA 2015 2nd Tier DS Res Fund	731991592	10476	TexPool	04/23/2015	198,340.52	198,340.52	0.457	
	3134GABN3	10579	Federal Home Loan Mtg Corp	08/25/2016	9,250,000.00	9,131,322.50	1.263	08/23/2019
	3130A8MP5	10561	Federal Home Loan Bank	07/13/2016	8,400,000.00	8,189,832.00	1.375	10/13/2020
	3133EGEU5	10566	Federal Farm Credit Bank	07/13/2016	8,220,000.00	8,124,565.80	1.481	12/14/2020
	3134G AFC3	10580	Federal Home Loan Mtg Corp	09/15/2016	9,200,000.00	9,221,804.00	1.772	09/15/2021
	Total	4221-03 - NTTA 2015 2nd Tier DS Res Fund				34,865,864.82		
TOTAL INTEREST & SINKING RESERVE FUND						387,121,070.54	1.627	
<u>INTEREST & SINKING - REDEMPTION FUND</u>								
4231 - 1st Tier Bond Redemption Fund	SA6001026	10568	BB&T	07/19/2016	15.00	15.00	0.899	
	VP4510005	10369	Wells Fargo MMF	12/30/2016	34,475,000.00	34,475,000.00	0.030	
	Total	4231 - 1st Tier Bond Redemption Fund				34,475,015.00		
4231-01 - 2nd Tier Bond Redemption Fund	SA6001034	10569	BB&T	07/19/2016	15.00	15.00	0.899	
	VP4510005	10594	Wells Fargo MMF	12/30/2016	6,960,000.00	6,960,000.00	0.030	
	Total	4231-01 - 2nd Tier Bond Redemption Fund				6,960,015.00		
TOTAL INTEREST & SINKING - REDEMPTION FUND						41,435,030.00	0.030	
INVESTMENT TOTAL AS OF 12/31/2016						1,122,493,068.29	0.940	

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
Dec 31, 2016
(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 November 30, 2016	Current Year	Accumulated as of December 31, 2016	TxDOT Reimbursement as of December 31, 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	3,740,424	-	3,740,424	-
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	40,419,326	(36,756)	40,382,570	31,884,377
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	63,319,685	(36,756)	63,282,928	31,884,377

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2016
as of
31-Dec-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	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals
PGBT EE Construction Fund												
3722												
Beginning Balance	1,766,343	1,874,494	1,866,152	1,837,112	1,694,582	1,684,056	1,734,289	1,718,525	1,698,523	1,689,035	1,675,021	1,655,845
Investment Gain/(Loss)	265	381	401	466	-	484	501	526	533	525	546	550
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(3,525)	(4,457)	(20,128)	(131,661)	(192)	(22,640)	(10,631)	(13,453)	(4,055)	(10,345)	(10,405)	(11,906)
Other	111,411	(4,266)	(9,313)	(11,335)	(10,334)	72,389	(5,635)	(7,075)	(5,966)	(4,194)	(9,317)	(15,399)
Total Expenditures	107,886	(8,723)	(29,441)	(142,996)	(10,526)	49,749	(16,265)	(20,528)	(10,021)	(14,539)	(19,722)	(27,305)
Projected Ending Balance	1,874,494	1,866,152	1,837,112	1,694,582	1,684,056	1,734,289	1,718,525	1,698,523	1,689,035	1,675,021	1,655,845	1,629,090
DNT Phase 3 Construction Fund												
3713												
Beginning Balance	13,927,724	13,917,656	13,895,230	13,848,932	13,825,684	13,783,107	13,765,391	13,743,159	13,726,103	13,700,549	13,674,685	13,651,817
Investment Gain/(Loss)	2,209	3,169	3,336	3,869	3,851	3,994	4,124	4,319	4,371	4,287	4,463	4,489
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	13,223	-	(6,937)	(442)	(18,126)	-	(3,518)	(99)	(95)	(9,180)	(3,848)	(2,505)
Other	(25,499)	(25,595)	(42,697)	(26,674)	(28,302)	(21,711)	(22,838)	(21,276)	(29,830)	(20,971)	(23,483)	(22,370)
Total Expenditures	(12,277)	(25,595)	(49,634)	(27,117)	(46,428)	(21,711)	(26,356)	(21,375)	(29,925)	(30,151)	(27,331)	(24,875)
Projected Ending Balance	13,917,656	13,895,230	13,848,932	13,825,684	13,783,107	13,765,391	13,743,159	13,726,103	13,700,549	13,674,685	13,651,817	13,631,431
LLTB Construction Fund												
3761												
Beginning Balance	6,657,704	6,658,758	6,660,271	6,661,864	6,663,715	6,659,142	6,661,065	6,661,720	6,663,808	6,665,924	6,668,006	6,667,924
Investment Gain/(Loss)	1,054	1,512	1,593	1,852	1,851	1,923	1,989	2,088	2,116	2,062	2,168	2,186
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	(6,425)	-	(1,334)	-	-	-	(2,250)	900
Total Expenditures	-	-	-	-	(6,425)	-	(1,334)	-	-	-	(2,250)	900
Projected Ending Balance	6,658,758	6,660,271	6,661,864	6,663,715	6,659,142	6,661,065	6,661,720	6,663,808	6,665,924	6,668,006	6,667,924	6,671,009
Sam Rayburn Construction Fund												
3751												
Beginning Balance	51,276,434	51,175,674	51,107,573	51,049,554	50,606,803	50,476,664	50,334,790	50,004,765	49,727,105	49,524,055	48,980,203	48,729,677
Investment Gain/(Loss)	243,535	56,404	86,746	(4,286)	(29,271)	122,908	68,834	46,668	15,758	(4,156)	(21,330)	57,870
Miscellaneous Revenue / Cash Receipts	-	-	1,500	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(46,245)	(38,974)	(43,707)	(59,751)	(10,915)	(209,333)	(18,271)	(222,378)	(125,646)	(159,055)	(169,552)	(46,723)
Other	(298,051)	(85,530)	(102,559)	(378,713)	(89,953)	(55,449)	(380,588)	(101,950)	(93,161)	(380,641)	(59,643)	(94,426)
Total Expenditures	(344,296)	(124,504)	(146,266)	(438,464)	(100,868)	(284,782)	(398,859)	(324,328)	(218,807)	(539,896)	(229,195)	(141,149)
Projected Ending Balance	51,175,674	51,107,573	51,049,554	50,606,803	50,476,664	50,334,790	50,004,765	49,727,105	49,524,055	48,980,203	48,729,677	48,646,398

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2016
as of
31-Dec-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	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals
Total Construction Funds												
Beginning Balance	73,628,206	73,626,582	73,529,226	73,397,461	72,790,785	72,602,969	72,495,535	72,128,169	71,815,539	71,579,563	70,997,914	70,705,263
Investment Gain/(Loss)	247,063	61,465	92,076	1,901	(23,568)	129,310	75,448	53,601	22,777	2,738	(14,153)	65,095
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	1,500	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(36,547)	(43,432)	(70,773)	(191,855)	(29,233)	(231,973)	(32,419)	(235,930)	(129,796)	(178,580)	(183,805)	(61,134)
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Other	(212,140)	(115,390)	(154,568)	(416,722)	(135,014)	(4,771)	(410,394)	(130,301)	(128,958)	(405,807)	(94,693)	(131,296)
Total Expenditures	(248,687)	(158,822)	(225,341)	(608,577)	(164,247)	(236,744)	(442,814)	(366,231)	(258,754)	(584,386)	(278,498)	(192,429)
Projected Ending Balance	73,626,582	73,529,226	73,397,461	72,790,785	72,602,969	72,495,535	72,128,169	71,815,539	71,579,563	70,997,914	70,705,263	70,577,929
Feasibility Study Fund⁽¹⁾												
1601												
Beginning Balance	(177,617)	(177,617)	(3,226)	(99,725)	(19,010)	21,686	0	(30,240)	40,930	7,634	0	(302)
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements / Miscellaneous Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from CIF ⁽²⁾	42,323	423,880	-	99,825	-	129,132	19,002	78,994	-	32,240	-	5,664
Transfer from Con Funds	-	-	-	-	-	-	-	-	-	-	-	-
Trinity Parkway	(5,789)	(246,047)	(35,879)	(19,010)	(17,700)	(818)	(19,242)	(1,649)	(5,159)	(11,339)	(75)	(2,845)
SH 170	(19)	(217)	-	-	(715)	-	-	-	-	-	-	-
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
SH 360	(6,472)	-	-	-	-	-	-	-	-	-	-	-
DNT 4A	(43)	-	(620)	(100)	(889)	-	-	(130)	-	-	(226)	(2,517)
DNT 4B/5A	-	-	-	-	-	-	-	-	-	-	-	-
Collin County Outer Loop	-	-	-	-	-	-	-	-	-	-	-	-
Outer Loop Southeast (Loop 9)	-	-	-	-	-	-	-	-	-	-	-	-
Other	(30,000)	(3,226)	(60,000)	-	60,000	(150,000)	(30,000)	(6,044)	(28,138)	(28,534)	-	-
Total NTTA System Expenditures	(42,323)	(249,490)	(96,499)	(19,110)	40,696	(150,818)	(49,242)	(7,823)	(33,296)	(39,873)	(302)	(5,362)
Projected Ending Balance	(177,617)	(3,226)	(99,725)	(19,010)	21,686	-	(30,240)	40,930	7,634	-	(302)	(0)
Reserve Maintenance Fund												
1201												
Beginning Balance	18,603,356	17,444,910	22,292,370	23,435,410	25,870,998	27,930,155	29,561,987	31,240,846	31,047,374	27,375,476	28,869,492	29,156,690
Investment Gain/(Loss)	84,562	2,528	34,396	43,381	175	5,544	17,117	(6,688)	27,034	(806)	(94,089)	32,725
Transfer From Revenue Fund	-	5,586,560	2,793,280	2,793,280	2,793,280	2,793,280	2,773,306	2,793,280	2,793,280	2,793,280	2,793,280	2,733,081
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(199,147)	(340,904)	(631,045)	(92,345)	(226,964)	(234,306)	(378,703)	(510,074)	(4,959,226)	(174,937)	(144,836)	(159,214)
Maintenance Expenditures	(834,807)	(75,926)	(245,195)	(47,859)	(34,410)	(264,777)	(111,286)	(295,278)	(89,347)	(371,168)	(507,641)	(359,834)
Project Delivery Expenditures	(9,858)	(128,572)	(406,371)	(26,133)	(276,118)	(478,851)	(431,449)	(1,987,483)	(1,181,132)	(546,821)	(1,565,530)	(1,126,684)
Other	(199,197)	(196,226)	(402,025)	(234,735)	(196,805)	(191,060)	(190,127)	(187,229)	(262,507)	(205,532)	(193,966)	(210,546)
Total Expenditures	(1,243,008)	(741,628)	(1,684,636)	(401,073)	(734,297)	(1,166,992)	(1,111,564)	(2,980,064)	(6,492,212)	(1,298,458)	(2,411,993)	(1,856,278)
Projected Ending Balance	17,444,910	22,292,370	23,435,410	25,870,998	27,930,155	29,561,987	31,240,846	31,047,374	27,375,476	28,869,492	29,156,690	30,066,218

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

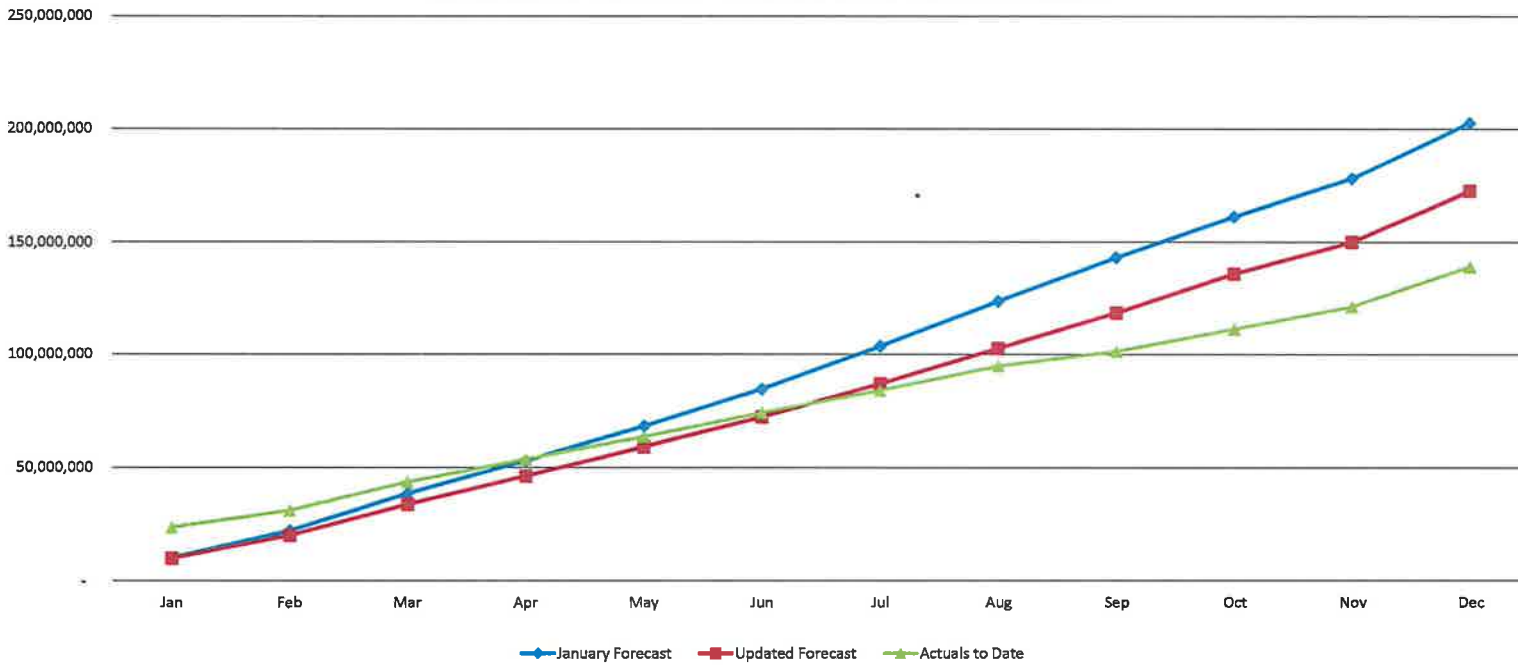
	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals
Capital Improvement Fund												
1501												
Beginning Balance	232,307,947	186,387,462	180,897,513	170,310,999	161,458,467	152,854,647	143,655,278	140,133,782	128,474,087	128,754,123	120,928,677	113,653,706
Investment Gain/(Loss)	(3,704)	73,100	2,466	(50)	189,743	(24)	(67)	157,275	11,898	196,635	86,634	(76)
BABS Subsidy ⁽³⁾	-	-	-	-	-	-	4,464,210	(4,464,210)	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	450,000	-	-	2	-	-	-	-	-	-	-
Transfer From Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	157,000,000
Transfer to Rainy Day Account	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Bond Payment Account	(24,043,427)	-	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to CIF Cash for Investment	-	347,750	57,500	89,679	173,938	46,107	372,207	104,000	-	-	110,316	161,926
Transfer from Con Funds	-	-	-	-	-	-	-	-	-	-	-	-
CP Proceeds ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
Paydown of CP	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to FSF ⁽²⁾	(42,323)	(423,880)	-	(99,825)	-	(129,132)	(19,002)	-	-	(32,240)	-	(5,664)
Transfer to 1990 Const Fund	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(12,782,137)	(1,165,190)	(2,751,121)	(2,194,974)	(799,266)	(1,891,448)	(1,177,939)	(1,195,366)	(2,420,813)	(1,387,482)	(2,240,825)	(2,198,970)
Maintenance Expenditures	(238,885)	(78,042)	(215,412)	(68,047)	(129,951)	(136,984)	(158,839)	(582,123)	(6,248)	(42,041)	(323,870)	(106,377)
Project Delivery Expenditures	(8,194,589)	(4,338,339)	(7,017,078)	(4,948,329)	(7,574,919)	(6,768,688)	(6,705,624)	(5,269,854)	(6,492,105)	(6,249,202)	(4,433,731)	(4,771,866)
Other	(615,420)	(355,347)	(662,869)	(1,630,986)	(463,365)	(319,200)	(296,443)	(409,416)	11,187,304	(311,117)	(473,497)	(608,098)
Transfer to SPS	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to TSA	-	-	-	-	-	-	-	-	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	(8,000,000)
Total Expenditures	(21,873,354)	(6,360,798)	(10,646,480)	(8,942,161)	(8,967,502)	(9,245,451)	(8,357,847)	(7,456,759)	268,137	(8,022,081)	(7,471,921)	(15,690,974)
Projected Ending Balance	186,387,462	180,897,513	170,310,999	161,458,467	152,854,647	143,655,278	140,133,782	128,474,087	128,754,123	120,928,677	113,653,706	255,124,581

(1) Prior months are updated to the actual amount issued, current and future months are estimates based on forecasted cash flows

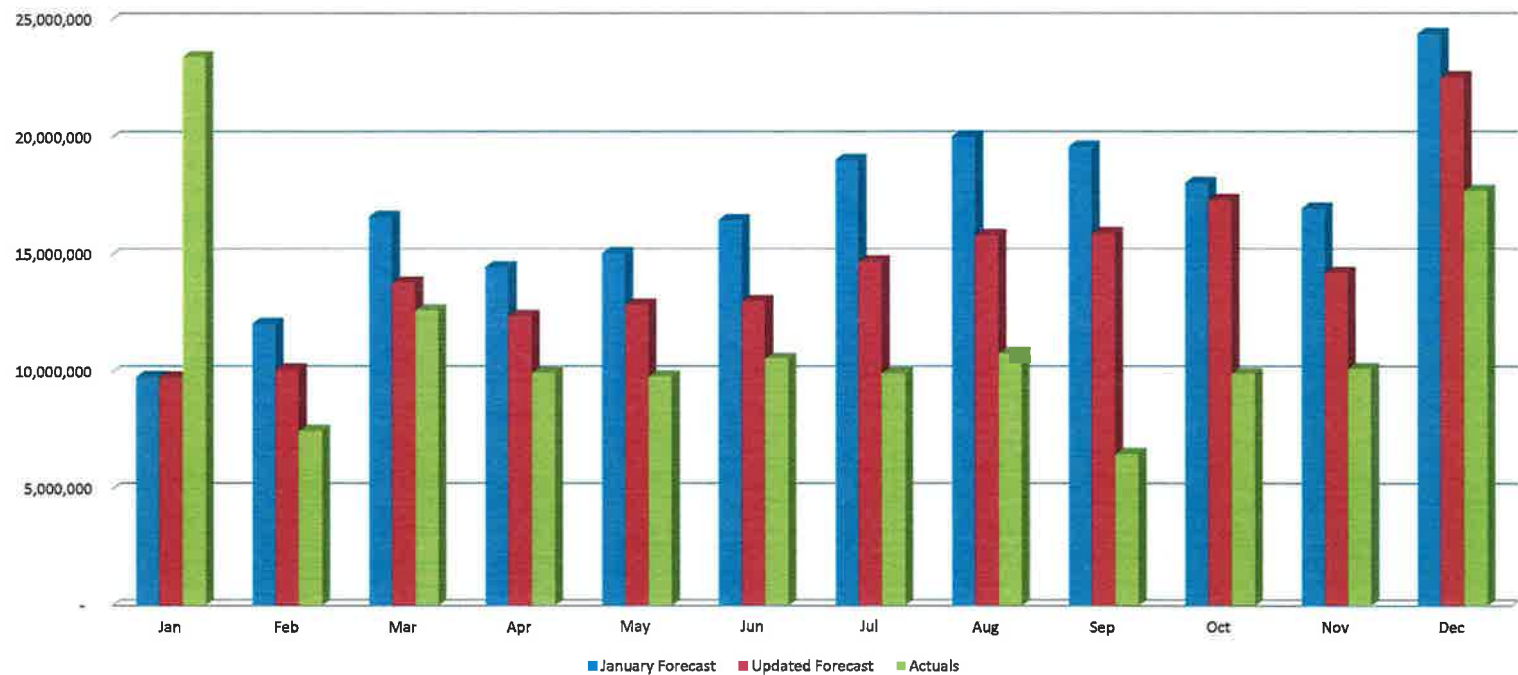
(2) The Feasibility Study Fund is a revolving account and is reimbursed when necessary by the Capital Improvement Fund

(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
December 31, 2016
(Unaudited)**

North Texas
Tollway Authority
Enterprise Fund Total

<u>ASSETS</u>	
Current Assets:	
Cash	6,624,092
Investments	15,850,541
Accrued Interest Receivable on Investments	0
Accounts Receivable	33,151,883
Allowance for Uncollectible Receivables	(22,358,021)
Unbilled Accounts Receivable	11,944,674
Allowance for Unbilled Receivables	(10,182,030)
Intergovernmental Receivables	1,757,464
Total Current Unrestricted Assets	<u>36,788,604</u>
TOTAL ASSETS	<u><u>36,788,604</u></u>
<u>LIABILITIES</u>	
Current Liabilities:	
Accounts Payable	0
Accrued Liabilities	276,060
Intergovernmental Payable	1,165,057
Total Current Unrestricted Liabilities	<u>1,441,118</u>
TOTAL LIABILITIES	<u><u>1,441,118</u></u>
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	35,347,486
TOTAL NET POSITION	<u><u>35,347,486</u></u>

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
December 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	8,887,588	6,902,554	(1,985,034)
Interoperability Fees	7,200,000	7,200,000	7,754,840	554,840
TSA Fees	13,888,112	13,888,112	7,965,322	(5,922,790)
Toll Revenue	36,441,348	36,441,348	17,415,977	(19,025,371)
Interest Revenue	-	-	15,263	15,263
Other Revenue	-	-	20,403	20,403
Less: Bad Debt Expense	<u>(21,706,688)</u>	<u>(21,706,688)</u>	<u>(7,623,083)</u>	<u>14,083,605</u>
Gross revenues	<u>44,710,360</u>	<u>44,710,360</u>	<u>32,451,277</u>	<u>(12,259,083)</u>
Operating expenses:				
Administration:				
Administration	11,713	11,713	18,774	7,061
Finance	152,070	152,070	61,601	(90,468)
Human Resources	35,055	35,055	64,452	29,397
Internal Audit	50,462	50,462	36,473	(13,989)
Legal Services	386,397	386,397	186,628	(199,769)
Public Affairs	406,084	406,084	605,953	199,869
Strategy & Innovation	18,739	18,739	17,702	(1,037)
Shared Services	<u>227,573</u>	<u>227,573</u>	<u>212,117</u>	<u>(15,455)</u>
Total Administration	<u>1,288,092</u>	<u>1,288,092</u>	<u>1,203,700</u>	<u>(84,392)</u>
Operations:				
Customer Service Center	2,603,598	2,603,598	3,398,946	795,347
Collections & Toll Enforcement	218,818	218,818	177,037	(41,780)
Information Technology	2,589,002	2,589,002	2,324,963	(264,039)
Operations	58,919	58,919	78,223	19,304
Bad Debt	<u>43,413,376</u>	<u>43,413,376</u>	<u>15,246,165</u>	<u>(28,167,211)</u>
Total Operations	<u>48,883,712</u>	<u>48,883,712</u>	<u>21,225,334</u>	<u>(27,658,379)</u>
Total Operating Expenses	<u>50,171,804</u>	<u>50,171,804</u>	<u>22,429,034</u>	<u>(27,742,770)</u>
Operating Income	<u>(5,461,444)</u>	<u>(5,461,444)</u>	<u>10,022,244</u>	<u>15,483,688</u>

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

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	54,228,558	54,228,558	24,908,071	(29,320,487)	-54.07%
ZipCash Transactions	37,940,591	37,940,591	11,439,151	(26,501,440)	-69.85%
TollTag % at Lane	58.84%	58.84%	68.53%	9.69%	16.47%
<u>NTE 1/2W</u>					
TollTag Transactions	13,179,804	13,179,804	15,867,622	2,687,818	20.39%
ZipCash Transactions	6,960,261	6,960,261	7,474,235	513,974	7.38%
TollTag % at Lane	65.44%	65.44%	67.98%	2.54%	3.88%
<u>NTE 3A/3B</u>					
TollTag Transactions	7,162,100	7,162,100	-	(7,162,100)	-100.00%
ZipCash Transactions	3,370,400	3,370,400	-	(3,370,400)	-100.00%
TollTag % at Lane	68.00%	68.00%	#DIV/0!	#DIV/0!	#DIV/0!
<u>Total</u>					
TollTag Transactions	74,570,462	74,570,462	40,775,693	(33,794,769)	-45.32%
ZipCash Transactions	48,271,252	48,271,252	18,913,386	(29,357,866)	-60.82%
TollTag % at Lane	60.70%	60.70%	68.31%	7.61%	12.53%

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

	Budget	Budget YTD	Actual YTD	LBJ	NTE 1/2	Variance Better (Worse) Budget
<u>Billings & Collections</u>						
ZipCash Payments to Developer	(75,038,403)	(75,038,403)	(44,585,566)	(22,263,303)	(22,322,263)	30,452,837
Collections - ZipCash	46,359,687	46,359,687	33,183,686	14,265,339	18,918,347	(13,176,001)
Amount Unpaid	(28,678,716)	(28,678,716)	(11,401,880)	(7,997,963)	(3,403,916)	17,276,836
% Collected of Amount Advanced to Developer	61.78%	61.78%	74.43%	64.08%	84.75%	12.65%
<u>Compensation & Other Fees</u>						
TSA Compensation	13,888,112	13,888,112	7,949,377	4,328,599	3,620,778	(5,938,735)
Administrative Fees	8,887,588	8,887,588	6,902,554	3,196,325	3,706,230	(1,985,034)
Total Compensation & Other Fees	22,775,700	22,775,700	14,851,932	7,524,924	7,327,008	(7,923,768)
Net (Exposure) Profit to Unpaid ZipCash	(5,903,016)	(5,903,016)	3,450,052	(473,040)	3,923,092	9,353,068
			* Billings Invoiced	34,831,882	17,192,004	17,639,878
				78.12%	77.22%	79.02%

Mgmt Summary - LBJ/NTE TSA's

December 31, 2016

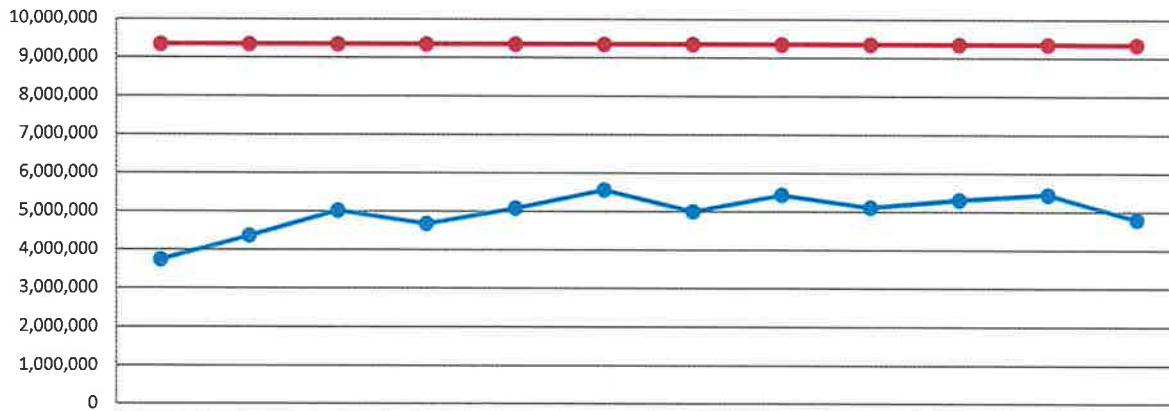
ACTIVITY	Actual			Budget		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
TRANSACTION COUNT	5,454,544	4,820,007	59,689,079	9,359,101	9,359,101	112,309,214
NTTA COMPENSATION	743,689	666,260	7,949,377	1,026,180	1,026,180	12,314,162
TRANSPONDER % AT LANE	69.34%	69.20%	68.31%	60.02%	60.02%	60.02%

ROLLFORWARD	Uninvoiced A/R			Invoiced A/R		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Beginning Balance	\$12,583,893	\$12,317,101	\$9,165,211	\$32,009,620	\$33,989,490	\$14,080,533
Video Transactions - Base	\$4,094,353	\$3,728,320	\$44,585,566	\$0	\$0	\$0
Video Transactions - Premium	\$2,078,370	\$1,889,823	\$22,666,902	\$0	\$0	\$0
Invoiced Transactions	(\$5,276,888)	(\$5,109,059)	(\$52,247,931)	\$5,276,888	\$5,109,059	\$52,247,931
Collections - Base	(\$421,965)	(\$384,086)	(\$4,159,881)	(\$1,067,307)	(\$1,161,137)	(\$12,321,913)
Collections - Premium	(\$209,531)	(\$190,757)	(\$2,065,534)	(\$540,379)	(\$588,004)	(\$6,215,666)
Collections - Adjustments	(\$445,798)	(\$437,944)	(\$4,691,791)	(\$227,328)	(\$260,770)	(\$3,728,901)
Excusals & Adjustments	(\$85,332)	\$205,163	(\$1,233,980)	(\$1,462,005)	(\$4,042,171)	(\$11,015,516)
Ending Balance	\$12,317,101	\$12,018,562	\$12,018,562	\$33,989,490	\$33,046,467	\$33,046,467
Administrative Fees Collected	568,224	618,452	6,902,554			

MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative		
	Prior Month	Current Month	YTD	Prior Month	Current Month	
Cash - Beginning Balance	\$21,969,927	\$22,594,883	\$14,813,761	Video Toll-Base Toll	69,728,119	73,456,439
IOP Fees Incoming	\$662,204	\$612,465	\$7,429,021	Collections - Base Toll	(24,524,900)	(26,070,122)
Escrow Account - Closeout	\$0	\$0	\$0	Collections - Premium	(12,307,514)	(13,086,276)
Reimbursements from System	\$4,868,519	\$4,955,563	\$56,875,864	TSA Compensation	(12,198,547)	(12,864,805)
Interest Earnings	\$1,060	\$1,178	\$17,095	Administrative Fees	(8,885,862)	(9,504,314)
Payments to LBJ/NTE	(\$4,639,326)	(\$4,370,128)	(\$49,421,224)	Collections - VTOLL	(9,632,486)	(10,331,199)
Enterprise Fund Expenses	(\$267,501)	(\$1,319,328)	(\$7,239,884)	Cumulative Exposure	2,178,810	1,599,722
Cash - Ending Balance	\$22,594,883	\$22,474,633	\$22,474,633			

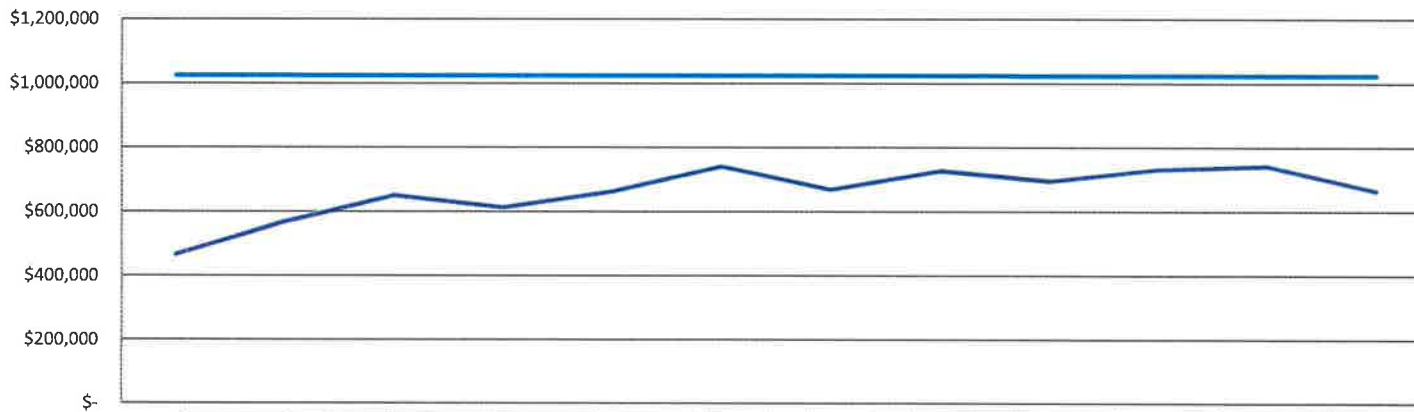
Reimbursements Due from System	961,459
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LBJ/NTE TSA's - Transaction Quantity



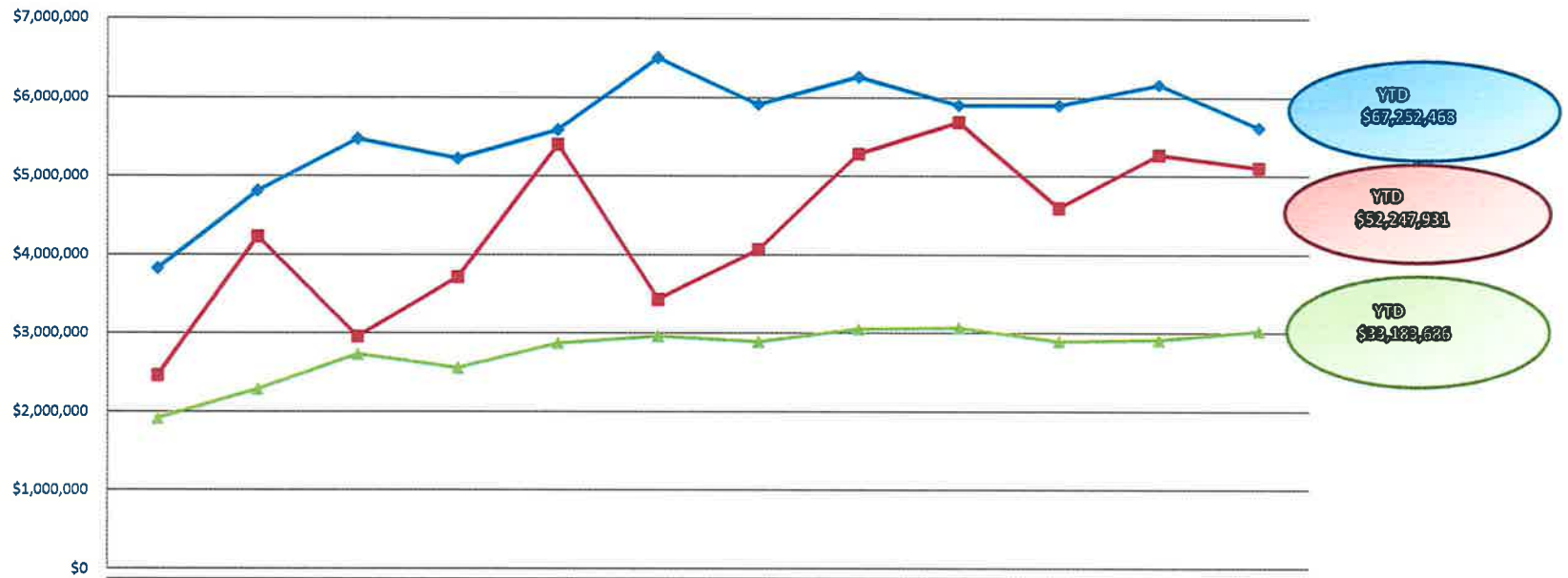
	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Actual Qty	3,745,297	4,376,638	5,032,730	4,693,434	5,093,212	5,572,422	5,016,191	5,443,434	5,120,417	5,320,753	5,454,544	4,820,007
Projected Qty	9,359,101	9,359,101	9,359,101	9,359,101	9,359,101	9,359,101	9,359,101	9,359,101	9,359,101	9,359,101	9,359,101	9,359,101

LBJ/NTE TSA's - Compensation



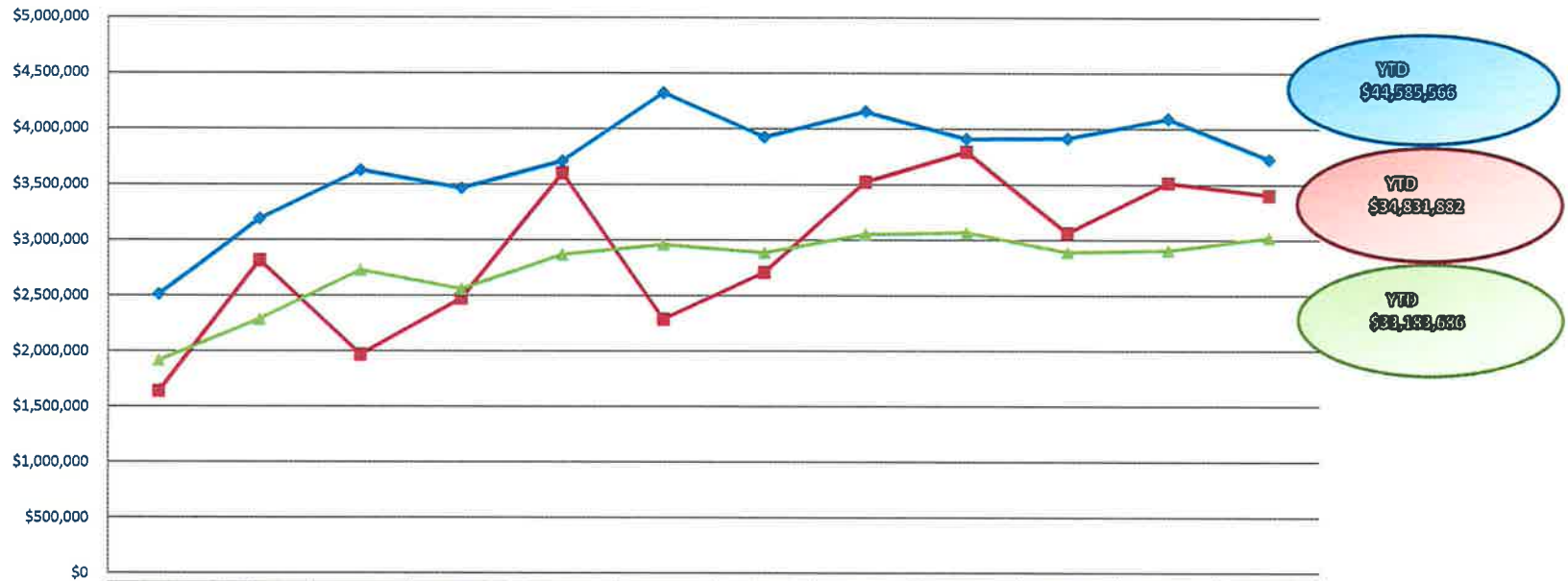
	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Actual Comp	\$467,711	\$570,401	\$652,211	\$615,038	\$664,739	\$741,914	\$670,499	\$727,747	\$696,249	\$732,920	\$743,689	\$666,260
Projected Comp	\$1,026,180	\$1,026,180	\$1,026,180	\$1,026,180	\$1,026,180	\$1,026,180	\$1,026,180	\$1,026,180	\$1,026,180	\$1,026,180	\$1,026,180	\$1,026,180

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



	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Billable ZipCash Revenue	\$3,827,842	\$4,813,267	\$5,478,080	\$5,228,715	\$5,592,167	\$6,509,991	\$5,918,469	\$6,274,038	\$5,910,139	\$5,908,892	\$6,172,723	\$5,618,143
Invoiced ZipCash Revenue	\$2,469,341	\$4,234,658	\$2,960,527	\$3,715,210	\$5,404,909	\$3,435,759	\$4,067,612	\$5,286,836	\$5,689,298	\$4,597,835	\$5,276,888	\$5,109,059
Collections	\$1,917,982	\$2,288,909	\$2,733,292	\$2,562,174	\$2,872,450	\$2,962,202	\$2,890,418	\$3,054,743	\$3,070,989	\$2,895,521	\$2,912,308	\$3,022,698

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



	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
◆ Billable ZipCash Revenue - Base	\$2,514,792	\$3,192,917	\$3,630,073	\$3,468,681	\$3,711,508	\$4,324,694	\$3,926,935	\$4,159,059	\$3,915,496	\$3,918,738	\$4,094,353	\$3,728,320
■ Invoiced ZipCash Revenue - Base	\$1,646,155	\$2,823,105	\$1,973,685	\$2,476,807	\$3,603,273	\$2,290,506	\$2,711,741	\$3,524,557	\$3,792,866	\$3,065,223	\$3,517,925	\$3,406,039
▲ Collections	\$1,917,982	\$2,288,909	\$2,733,292	\$2,562,174	\$2,872,450	\$2,962,202	\$2,890,418	\$3,054,743	\$3,070,989	\$2,895,521	\$2,912,308	\$3,022,698