



NORTH TEXAS TOLLWAY AUTHORITY

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

**Prepared by
Finance Department**

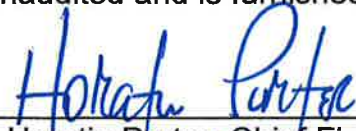
NORTH TEXAS TOLLWAY AUTHORITY
5900 W. Plano Parkway, Suite 100, Plano, Texas 75093
P.O. Box 260729, Plano, Texas 75026

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

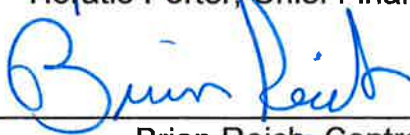
Gerald Carrigan, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
August 31, 2016

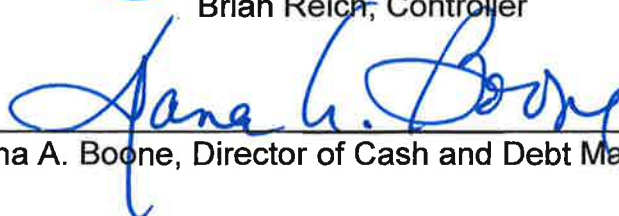
This report is unaudited and is furnished as general information only.



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Dana A. Boone, Director of Cash and Debt Management

NORTH TEXAS TOLLWAY AUTHORITY

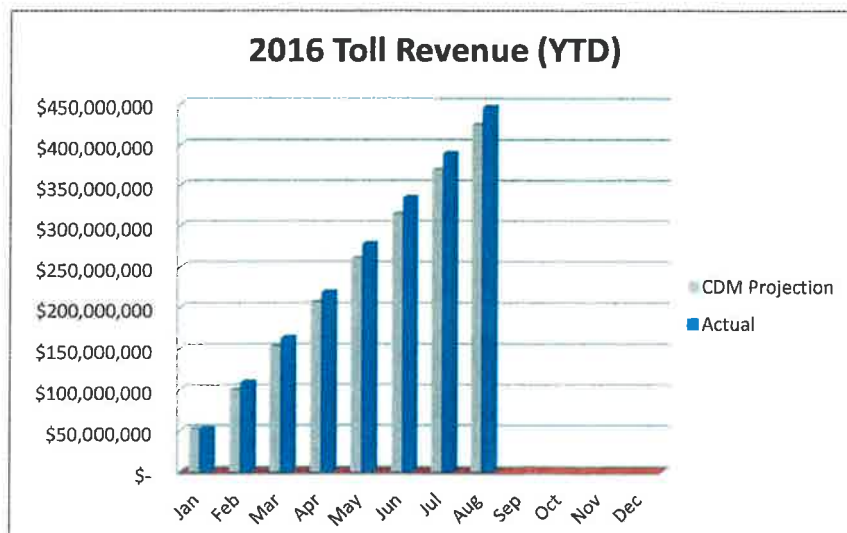
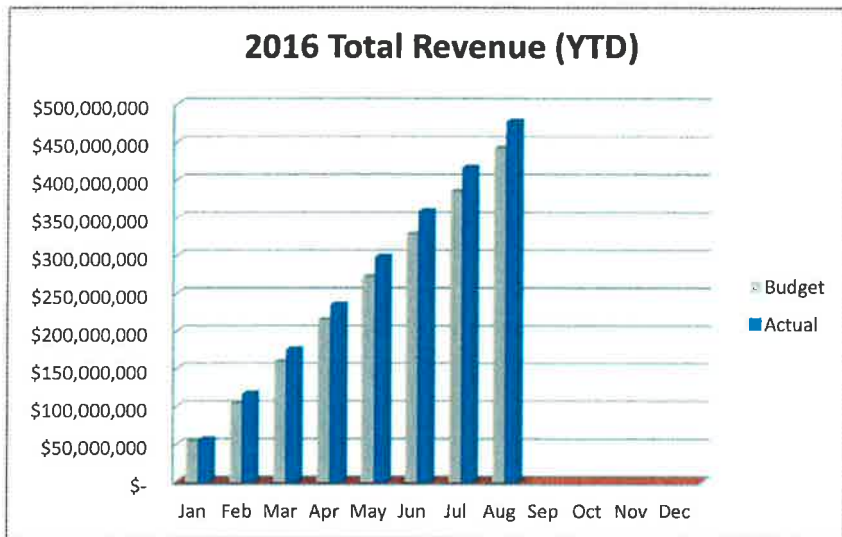
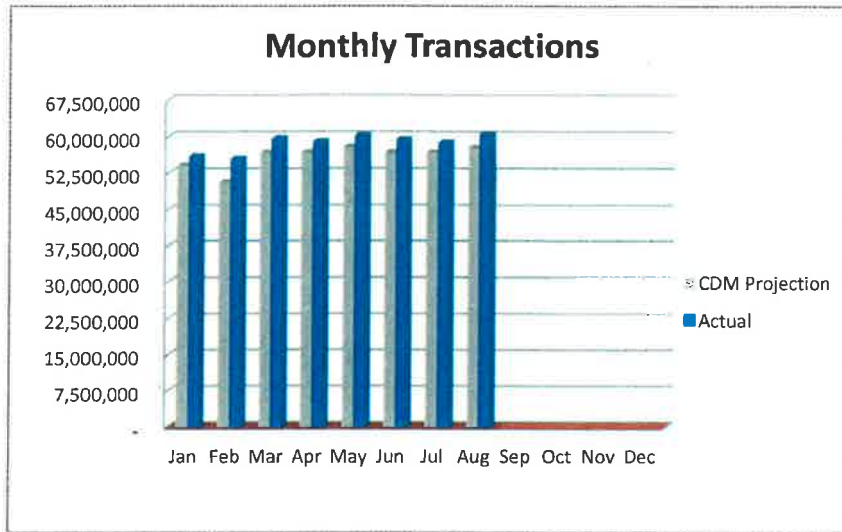
August 31, 2016

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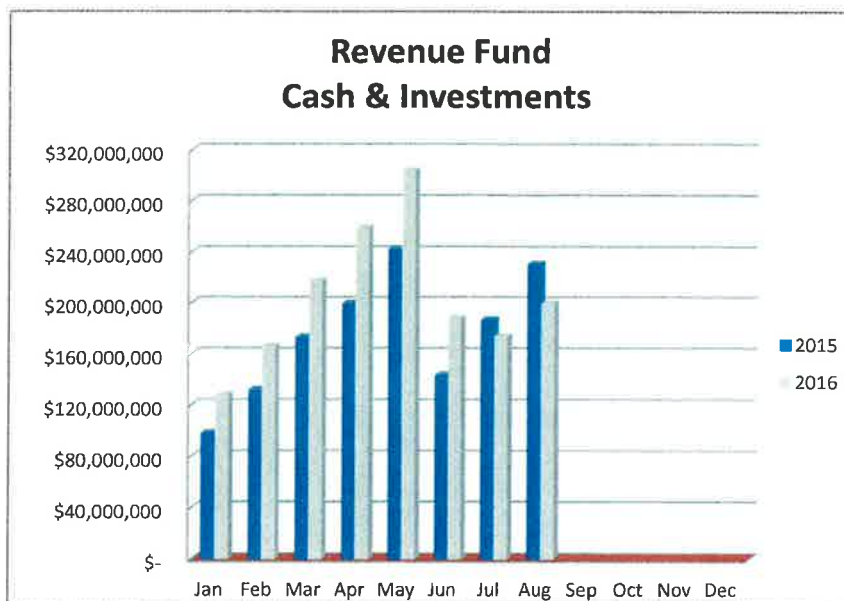
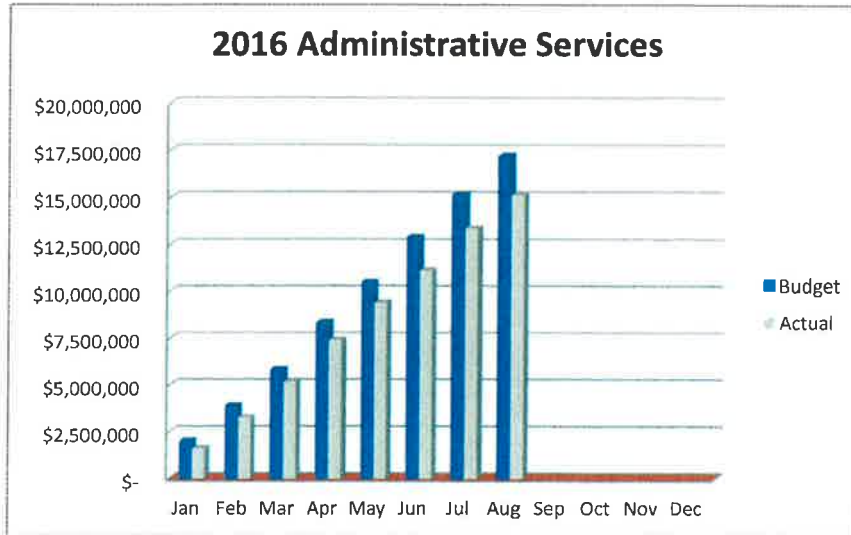
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August 2016 At A Glance

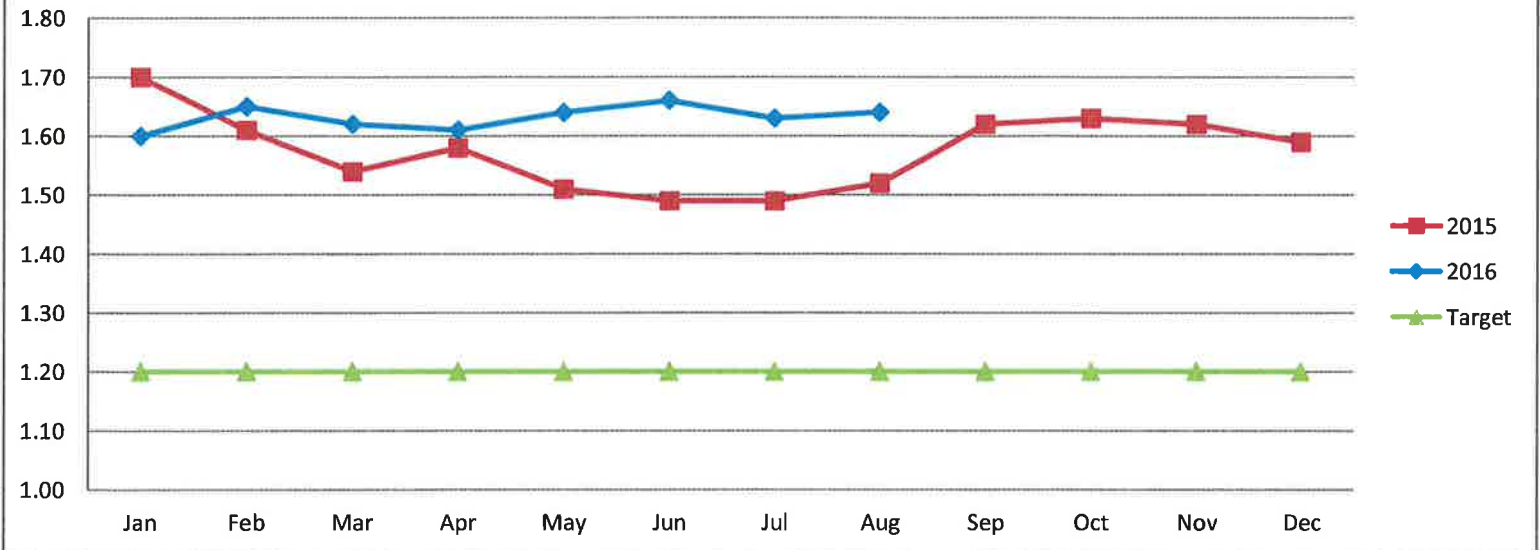


August 2016 At A Glance

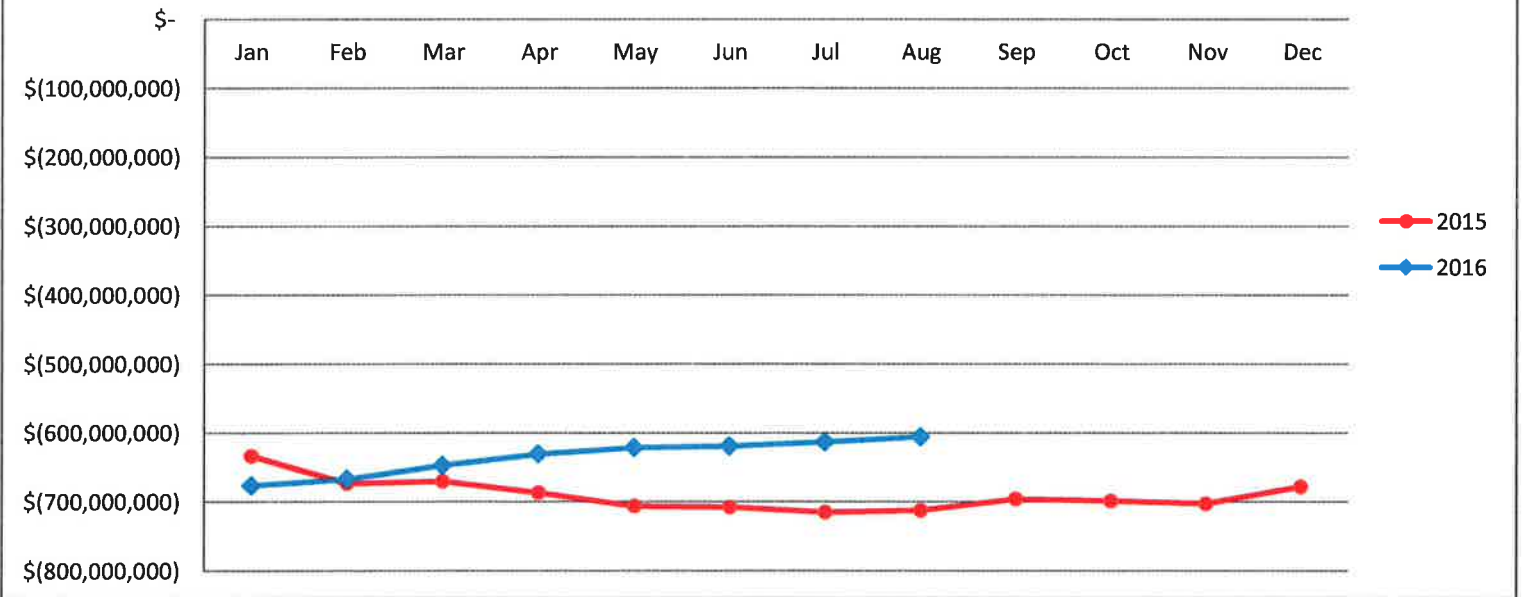


August 2016 At A Glance

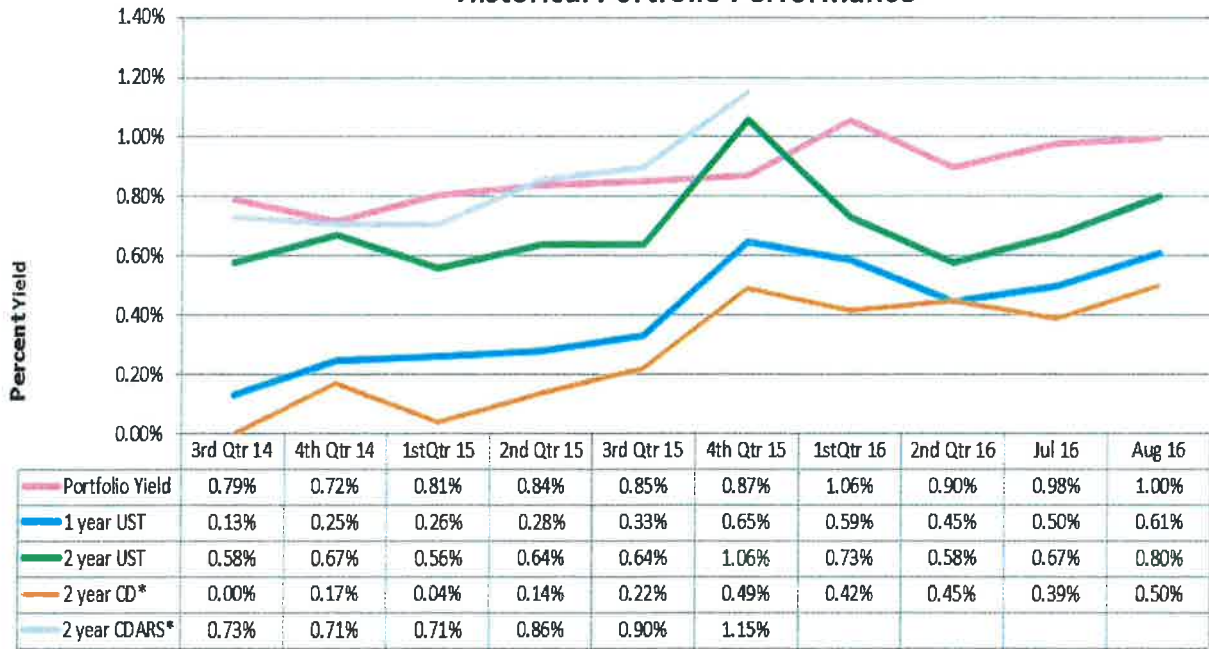
Coverage Calculation (1st & 2nd Tier)



Total Net Position

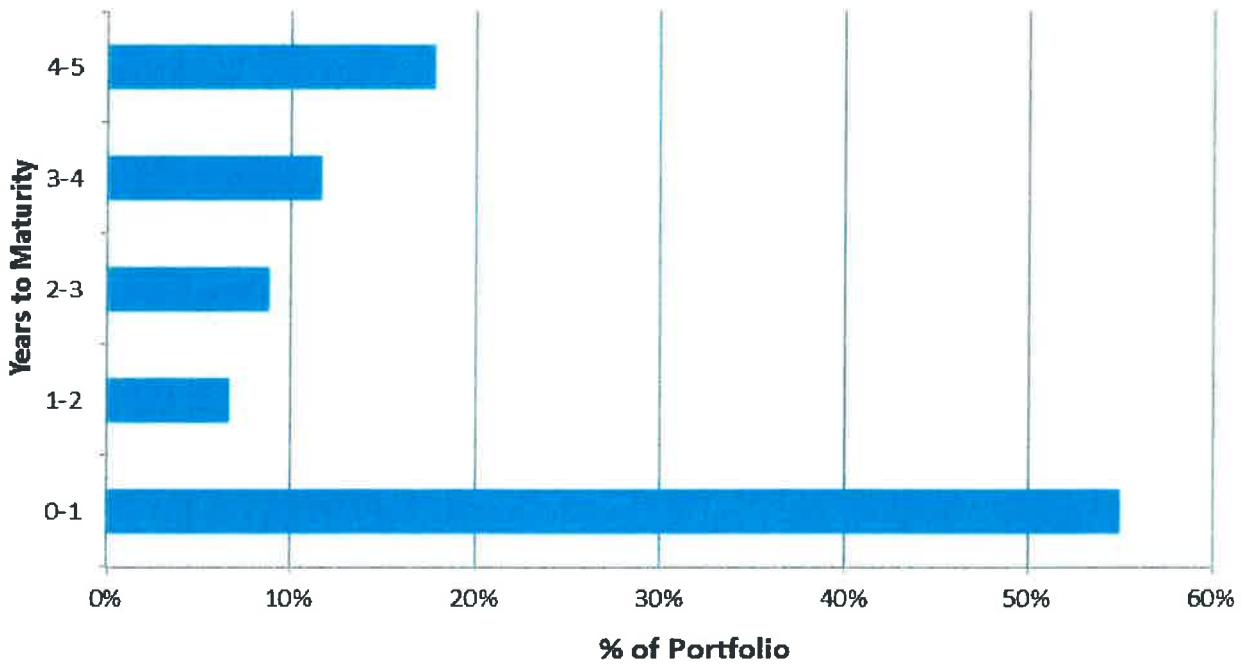


Historical Portfolio Performance

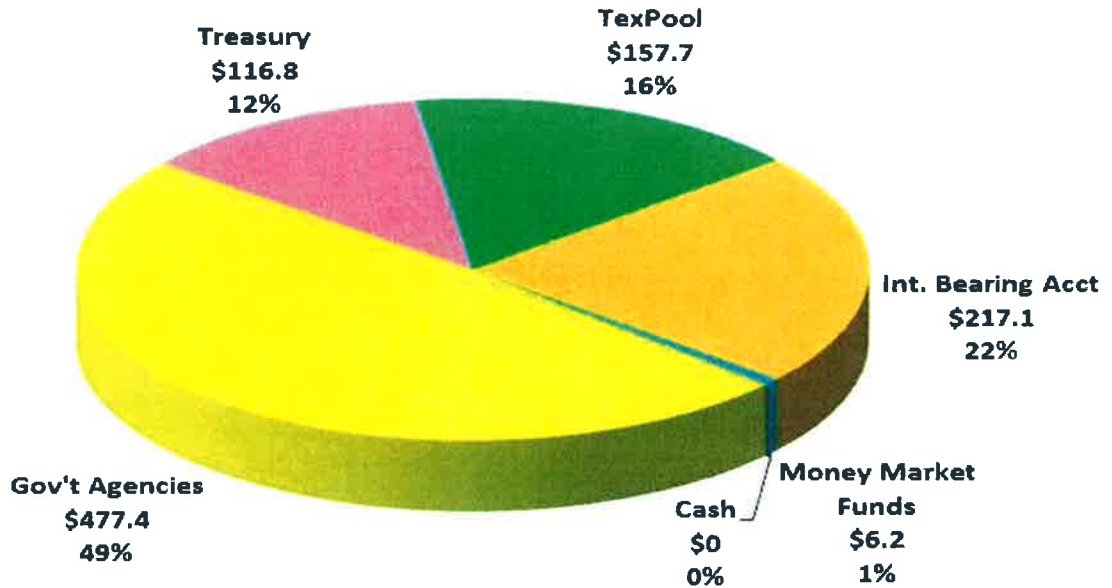


*Note: As of January 2016, the 2 year CD rate (CDARS) which was our benchmark, is no longer available to non participants. The new 2 year CD rate reflects the collateralized CD Rate for Public Funds as provided by Wells Fargo Bank.

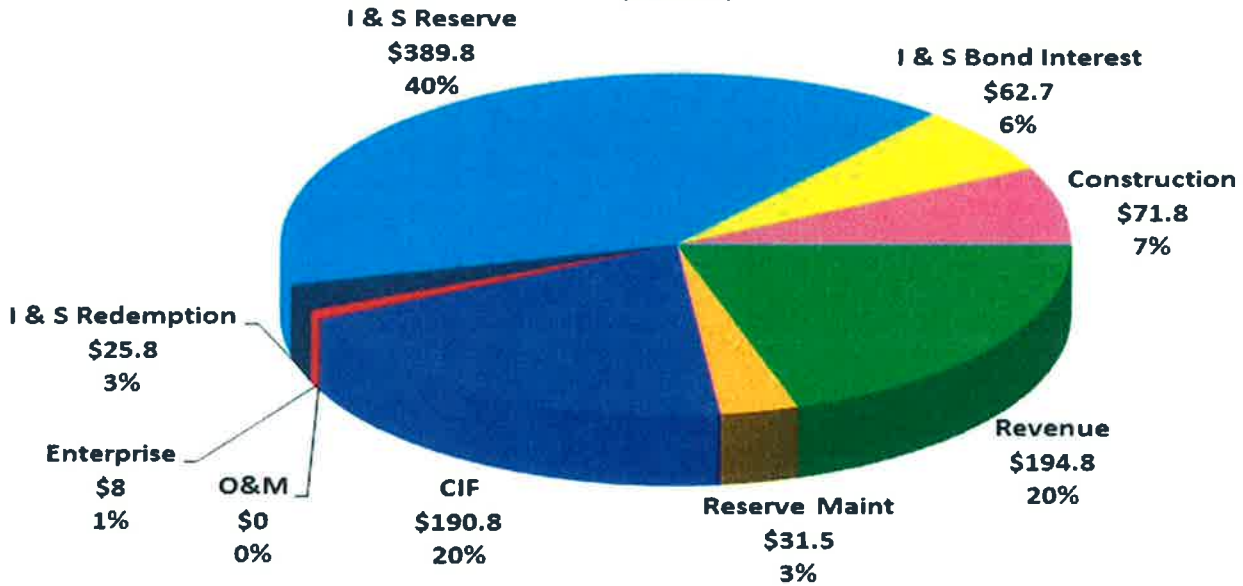
Portfolio Maturity Schedule as of 8/31/2016



NTTA Portfolio Composition by Type
as of 8/31/2016
\$975.2
(In Millions)



NTTA Portfolio Composition by Fund
as of 8/31/2016
\$975.2
(In Millions)



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

Assets	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current assets:				
Cash	38,907,273	-	-	4,609,663
Investments, at amortized cost	322,065,383	-	-	158,879,662
Accrued interest receivable on investments	792,469	-	-	360,039
Interfund receivables	-	(784,536,091)	(12,820,788)	11,348,372
Interproject/agency receivables	5,204,726	-	650,037	(182,292)
Accounts receivable	234,810,076	-	-	207,968,798
Allowance for uncollectible receivables	(180,954,346)	-	-	(163,640,129)
Unbilled accounts receivable	28,775,031	-	-	16,206,482
Allowance for unbilled receivables	(19,492,409)	-	-	(9,525,491)
Total current unrestricted assets	430,108,203	(784,536,091)	(12,170,751)	226,025,104
Current restricted assets:				
Restricted for construction:				
Cash	(14,773)	-	(14,773)	-
Investments, at amortized cost	68,654,411	-	61,758,093	-
Accrued interest receivable on investments	43,936	-	43,936	-
Restricted for debt service:				
Investments, at amortized cost	145,627,179	-	-	-
Accrued interest receivable on investments	1,089,089	-	-	-
Total current restricted assets	215,399,842	-	61,787,256	-
Total current assets	645,508,045	(784,536,091)	49,616,506	226,025,104
Noncurrent assets:				
Investments, at amortized cost restricted for construction	53,127,630	-	10,040,400	-
Investments, at amortized cost restricted for debt service	385,768,775	-	-	35,981,710
Net pension asset	7,806,971	-	-	-
Unavailable feasibility study cost	63,302,885	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,709,895,625	-	2,709,895,625	-
Capital assets:				
Nondepreciable	2,992,315,758	-	2,992,315,758	-
Depreciable, net	50,056,164	-	51,578,206	-
Total noncurrent assets	6,262,273,807	-	5,763,829,989	35,981,710
Total assets	6,907,781,852	(784,536,091)	5,813,446,495	262,006,814
Deferred outflow of resources				
Accumulated decrease in fair value of hedging derivatives	29,886,313	-	29,886,313	-
Loss on refunding	410,536,186	-	410,536,186	-
Pension contributions after measurement date	3,305,101	-	-	-
Difference in projected and actual earnings on pension asset	1,107,309	-	-	-
Total deferred outflow of resources	444,834,908	-	440,422,499	-
Liabilities				
Current liabilities:				
Accounts and retainage payable	3,787,936	-	-	12,399
Accrued liabilities	4,297,292	-	21,466	109,596
Interfund payables	477	(784,536,091)	193,039,326	255,677,819
Intergovernmental payables	14,986,855	-	3,459,616	14,034,155
Deferred income	51,165,772	-	-	51,165,772
Total current unrestricted liabilities	74,238,333	(784,536,091)	196,520,408	320,999,741
Payable from restricted assets:				
Construction related payables:				
Retained from contractors	1,740,104	-	893,771	-
Debt service related payables:				
Accrued interest payable on ISTE A loan - current portion	5,230,708	-	2,481,043	-
Accrued interest payable on bonded debt	63,311,561	-	3,679,305	-
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	112,052,526	-	48,824,271	-
Total current liabilities	186,290,859	(784,536,091)	245,344,679	320,999,741
Noncurrent liabilities:				
Accumulated increase in fair value of hedging derivatives	29,886,313	-	29,886,313	-
Texas Department of Transportation - ISTE A loan payable	128,922,701	-	128,922,701	-
Dallas North Tollway System revenue bonds payable	7,583,931,223	-	7,180,903,940	-
Other Post Employment Benefits	24,398,500	-	-	-
Total noncurrent liabilities	7,767,138,737	-	7,339,712,954	-
Total liabilities	7,953,429,596	(784,536,091)	7,585,057,633	320,999,741
Deferred inflow of resources				
Difference in expected and actual pension experience	961,498	-	-	-
Gain on refunding	4,239,737	-	4,239,737	-
Total deferred inflow of resources	5,201,235	-	4,239,737	-
Net position				
Net investment in capital assets	(4,127,506,440)	(2,577,584,533)	(1,335,428,376)	-
Restricted for:				
Debt service	790,947,647	86,601,559	-	(58,992,927)
SCA Intangible	2,709,895,625	2,709,895,625	-	-
Unrestricted	20,649,097	(218,912,652)	-	-
Total net position	(606,014,071)	-	(1,335,428,376)	(58,992,927)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
22,395,216	(410,025)	(143,655)	12,456,075	-	-	-
3,067	26,450,005	128,754,779	7,977,870	-	-	-
-	45,257	387,173	-	-	-	-
56,862,001	334,081	373,394,771	-	344,360,537	11,057,117	-
3,282,139	-	41,316	1,413,527	-	-	-
47,932	-	70,912	26,722,435	-	-	-
-	-	-	(17,314,217)	-	-	-
-	-	-	12,568,548	-	-	-
-	-	-	(9,966,918)	-	-	-
82,590,355	26,419,317	502,505,296	33,857,319	344,360,537	11,057,117	-
-	-	-	-	-	-	-
-	-	6,896,318	-	-	-	-
-	-	-	-	-	-	-
-	-	12,034,574	-	62,716,366	45,056,001	25,820,238
-	-	-	-	20,152	1,056,939	11,998
-	-	18,930,892	-	62,736,518	46,112,940	25,832,236
82,590,355	26,419,317	521,436,188	33,857,319	407,097,054	57,170,058	25,832,236
-	-	43,087,230	-	-	-	-
-	5,007,495	-	-	-	344,779,570	-
7,806,971	-	63,302,885	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	(1,522,043)	-	-	-	-
7,806,971	5,007,495	104,868,072	-	-	344,779,570	-
90,397,326	31,426,812	626,304,260	33,857,319	407,097,054	401,949,627	25,832,236
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,305,101	-	-	-	-	-	-
1,107,309	-	-	-	-	-	-
4,412,410	-	-	-	-	-	-
-	-	-	-	-	-	-
33,881	134,291	3,607,224	-	70	70	-
4,090,335	-	75,896	-	-	-	-
26,888,425	3,034,640	289,266,138	-	-	-	16,630,222
(2,656,478)	-	160,534	(10,972)	-	-	-
28,356,162	3,168,931	293,109,792	(10,972)	70	70	16,630,222
-	-	846,332	-	-	-	-
-	-	2,749,667	-	-	-	-
-	-	-	-	59,632,257	-	-
-	-	-	-	-	-	-
-	-	3,595,999	-	59,632,257	-	-
28,356,162	3,168,931	296,705,791	(10,972)	59,632,327	70	16,630,222
-	-	-	-	-	-	-
-	-	400,000,000	-	3,027,283	-	-
24,398,500	-	400,000,000	-	3,027,283	-	-
24,398,500	-	400,000,000	-	3,027,283	-	-
52,754,662	3,168,931	696,705,791	(10,972)	62,659,610	70	16,630,222
-	-	-	-	-	-	-
961,498	-	-	-	-	-	-
961,498	-	-	-	-	-	-
-	-	(214,493,532)	-	-	-	-
-	-	7,750,000	-	344,437,445	401,949,557	9,202,013
-	-	-	-	-	-	-
41,093,576	28,257,881	136,342,001	33,868,291	344,437,445	401,949,557	9,202,013
41,093,576	28,257,881	(70,401,531)	33,868,291	344,437,445	401,949,557	9,202,013

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

Assets	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
Current assets:			
Cash	(143,655)	(184,586)	40,930
Investments, at amortized cost	128,754,779	128,754,779	-
Accrued interest receivable on investments	387,173	387,173	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Interproject/agency receivables	41,316	-	41,316
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	<u>502,505,296</u>	<u>484,219,665</u>	<u>18,285,631</u>
Current restricted assets:			
Restricted for construction:			
Investments, at amortized cost	6,896,318	6,896,318	-
Restricted for debt service:			
Investments, at amortized cost	12,034,574	12,034,574	-
Total current restricted assets	<u>18,930,892</u>	<u>18,930,892</u>	<u>-</u>
Total current assets	<u>521,436,188</u>	<u>503,150,557</u>	<u>18,285,631</u>
Noncurrent assets:			
Investments, at amortized cost restricted for construction	43,087,230	43,087,230	-
Unavailable feasibility study cost	63,302,885	-	63,302,885
Capital assets:			
Depreciable, net	(1,522,043)	(1,522,043)	-
Total noncurrent assets	<u>104,868,072</u>	<u>41,565,188</u>	<u>63,302,885</u>
Total assets	<u>626,304,260</u>	<u>544,715,744</u>	<u>81,588,516</u>
Liabilities			
Current liabilities:			
Accounts and retainage payable	3,607,224	3,607,224	-
Accrued liabilities	75,896	33,122	42,774
Interfund payables	289,266,138	(5,926,804)	295,192,942
Intergovernmental payables	160,534	160,534	-
Total current unrestricted liabilities	<u>293,109,792</u>	<u>(2,125,923)</u>	<u>295,235,715</u>
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	2,749,667	2,749,667	-
Total current liabilities payable from restricted	<u>3,595,999</u>	<u>2,749,667</u>	<u>846,332</u>
Total current liabilities	<u>296,705,791</u>	<u>623,744</u>	<u>296,082,048</u>
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable	400,000,000	400,000,000	-
Total noncurrent liabilities	<u>400,000,000</u>	<u>400,000,000</u>	<u>-</u>
Total liabilities	<u>696,705,791</u>	<u>400,623,744</u>	<u>296,082,048</u>
Net position			
Net investment in capital assets	(214,493,532)	-	(214,493,532)
Restricted for:			
Debt service	7,750,000	7,750,000	-
Unrestricted	136,342,001	136,342,001	-
Total net position	<u>(70,401,531)</u>	<u>144,092,001</u>	<u>(214,493,532)</u>

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

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION January 01, 2016	\$ (672,974,297)	(1,342,584,432)	(151,774,341)
Revenues:			
Toll revenue	485,232,436	-	474,707,486
Interest revenue	6,211,283	-	760,615
Other revenue	40,159,608	146,231	23,901,269
Less: bad debt expense	(33,666,573)	-	(29,557,830)
Total operating revenues	497,936,754	146,231	469,811,540
Operating Expenses:			
Administration	(15,505,506)	-	-
Operations	(82,238,769)	-	-
	(97,744,275)	-	-
Preservation of System Assets:			
Reserve Maintenance Fund expenses	(7,254,146)	-	-
Capital Improvement Fund expenses	(13,122,986)	55,563,842	-
Construction Fund expenses	(821,987)	(821,987)	-
Total operating expenses	(118,943,394)	54,741,855	-
Operating income (loss) before amortization and depreciation	378,993,361	54,888,086	469,811,540
Amortization and Depreciation			
Depreciation	(5,540,777)	(5,540,777)	-
Amortization of intangible asset - Sam Rayburn Tollway (SRT)	(43,277,470)	(43,277,470)	-
Operating income (loss)	330,175,113	6,069,839	469,811,540
Nonoperating Revenues (Expenses):			
Interest earned on investments	314,428	314,428	-
Gain/(loss) on sale of investments	(507,261)	(6,758)	(15,540)
Net increase (decrease) in fair value of investments	3,017,661	257,301	41,134
Government subsidy	13,503,783	-	-
Interest expense on revenue bonds	(195,480,187)	-	-
Interest accretion on 2008D Bonds	(25,124,771)	-	-
Interest expense on 2nd Tier Bonds	(33,069,667)	-	-
Bond discount/premium amortization	18,592,617	18,404,061	-
Bond issuance cost amortization	(6,313,202)	(6,313,202)	-
Interest on loan	(3,679,305)	(3,679,305)	-
Interest expense on other debt-CIF fund	(21,997,333)	-	-
Deferred amount on refunding amortization	(12,454,387)	(12,454,387)	-
Loss on disposal of assets	(80,555)	(78,048)	-
Other	-	-	-
Total nonoperating revenues (expenses):	(263,278,178)	(3,555,910)	25,594
Income (loss) before transfers	66,896,935	2,513,929	469,837,134
Capital contribution	63,291	63,291	-
Operating transfers (other funds)	-	4,578,837	(223,535,240)
Distribution from Revenue Fund	-	-	(153,520,479)
Change in net position year to date August 31, 2016	66,960,226	7,156,058	92,781,414
Ending Net Position August 31, 2016	\$ (606,014,071)	(1,335,428,376)	(58,992,927)

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)
-	-	-	10,524,950	-	-	-
7	93,163	1,121,106	11,185	83,760	4,124,690	16,756
736,994	-	660,839	14,714,275	-	-	-
-	-	-	(4,108,743)	-	-	-
737,001	93,163	1,781,945	21,141,668	83,760	4,124,690	16,756
(15,135,903)	-	-	(369,603)	-	-	-
(70,009,753)	-	-	(12,229,016)	-	-	-
(85,145,656)	-	-	(12,598,619)	-	-	-
-	(7,254,146)	-	-	-	-	-
-	-	(68,686,827)	-	-	-	-
(85,145,656)	(7,254,146)	(68,686,827)	(12,598,619)	-	-	-
(84,408,655)	(7,160,983)	(66,904,882)	8,543,049	83,760	4,124,690	16,756
-	-	-	-	-	-	-
(84,408,655)	(7,160,983)	(66,904,882)	8,543,049	83,760	4,124,690	16,756
-	-	-	-	-	-	-
-	4,610	(47,527)	-	-	(442,046)	-
-	75,835	139,253	-	-	2,504,138	-
-	-	-	-	13,503,783	-	-
-	-	-	-	(195,480,187)	-	-
-	-	-	-	(25,124,771)	-	-
-	-	-	-	(33,069,667)	-	-
-	-	188,556	-	-	-	-
-	-	-	-	-	-	-
-	-	(21,997,333)	-	-	-	-
-	-	(2,506)	-	-	-	-
-	80,445	(21,719,557)	-	(240,170,841)	2,062,092	-
(84,408,655)	(7,080,538)	(88,624,439)	8,543,049	(240,087,081)	6,186,782	16,756
-	-	-	-	-	-	-
15,367,200	(1,788,530)	6,130,121	-	193,861,146	(23,277,820)	28,664,286
74,231,734	22,346,240	-	-	49,139,170	-	7,803,335
5,190,279	13,477,171	(82,494,318)	8,543,049	2,913,234	(17,091,037)	36,484,377
41,093,576	28,257,881	(70,401,531)	33,868,291	344,437,445	401,949,557	9,202,013

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

Cash flows from operating activities:	
Receipts from customers and users	\$ 497,718,371
Payments to contractors and suppliers	(134,401,324)
Payments to employees	(32,050,205)
Net cash provided by operating activities	<u>331,266,843</u>
Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets	385,077,198
Issuance (defeased) of revenue bonds	(364,618,905)
Capital contribution	63,291
Capital contributions - BABS subsidy	13,503,783
Revenue bonds payable - current portion	34,075,000
Deferred financing costs	(110,244,554)
Loss on sale of assets	(80,555)
Interest paid on revenue bonds	(363,114,792)
Net cash used in capital and related financing activities	<u>(405,339,534)</u>
Cash flows from investing activities:	
Purchase of investments	(4,023,441,980)
Proceeds from sales and maturities of investments	4,107,894,258
Interest received	319,960
Net cash provided by investing activities	<u>84,772,238</u>
Net increase in cash and cash equivalents	10,699,547
Cash and cash equivalents, beginning of the year	28,192,954
Cash and cash equivalents, end of the year	<u>38,892,500</u>
Classified as:	
Current assets	38,907,273
Restricted assets	(14,773)
Total	<u>38,892,500</u>
Noncash financing, capital, and investing activities:	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	330,175,113
Adjustments to reconcile operating income to net cash provided by operating activities:	
Amortization of intangible assets	48,818,248
Bad debt expense	33,666,573
Changes in assets and liabilities:	
Increase in accounts receivable	(35,681,145)
Decrease in accounts and retainage payable	(48,781,843)
Decrease in accrued liabilities	(87,256)
Decrease in prepaid expenses	1,360,963
Increase in unearned revenue	1,796,188
Total adjustments	1,091,730
Net cash provided by operating activities	<u>\$ 331,266,843</u>
Noncash financing activities:	
Net increase in the fair value of investments	3,017,661
Interest accretion on 2008D Bonds	(25,124,771)
Capital contribution	63,291

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

	Totals	Construction & Property Fund	Revenue Fund
Beginning cash balance, January 01, 2016	28,192,953	-	3,805,352
Receipts			
Toll revenues	76,165,936	-	76,165,936
Enterprise IOP revenue	16,750,156	-	12,380,375
2010 BABS rebate	18,273,867	-	-
Investments	914,179,609	89,901	33,426,372
Earnings received from investments	9,161,428	299,226	764,820
Gain/Loss from sale of investments	3,377,661	239,060	-
Prepaid customers' accounts	648,736,080	-	648,736,080
Misc revenue	2,813,005	512,039	841,759
Reimbursable receipts	54,657,448	-	-
Restricted for debt service	15,558,984	-	15,558,984
Distribution fr rev fund for debt service	35,995,469	-	-
	<u>1,795,669,643</u>	<u>1,140,227</u>	<u>787,874,326</u>
Disbursements			
Interest on bonded debt	(534,507,505)	-	(369,826,055)
Investments	(958,502,107)	-	(75,569,942)
Principal payment	(63,635,366)	-	-
Operating expenses	(346,212,434)	-	(233,979,939)
Reserve Maintenance Fund expenses	(8,752,194)	-	-
Capital Improvement Fund expenses	(81,797,030)	-	-
Deferred feasibility study cost	(574,609)	-	-
Capitalized costs	(2,557,644)	(2,557,644)	-
	<u>(1,996,538,886)</u>	<u>(2,557,644)</u>	<u>(679,375,936)</u>
Interfund and Interproject Transactions			
Distribution from Revenue Fund	255,050,017	-	(153,520,479)
Other interfund transactions	(43,481,229)	1,402,643	45,826,400
	<u>211,568,787</u>	<u>1,402,643</u>	<u>(107,694,080)</u>
Receipts over (under) disbursements year to date, August 31, 2016	<u>10,699,544</u>	<u>(14,773)</u>	<u>804,312</u>
Ending cash balance August 31, 2016	<u>38,892,500</u>	<u>(14,773)</u>	<u>4,609,663</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	-	-	-
-	-	-	-	-	-	-
-	-	-	4,369,782	-	-	-
-	-	-	-	18,273,867	-	-
-	13,710,686	292,399,994	393,905	-	574,158,750	-
-	79,836	1,275,938	10,846	4,216	6,721,785	4,760
-	-	-	-	-	3,138,601	-
-	-	-	-	-	-	-
1,008,550	-	450,657	-	-	-	-
887,258	-	53,770,190	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	35,995,469
<u>1,895,808</u>	<u>13,790,522</u>	<u>347,896,779</u>	<u>4,774,534</u>	<u>18,278,082</u>	<u>584,019,136</u>	<u>36,000,229</u>
-	-	-	-	(164,681,450)	-	-
-	(14,653,839)	(267,049,261)	-	-	(601,229,064)	-
-	-	(56,275,366)	-	-	-	(7,360,000)
(76,325,855)	-	-	(35,906,638)	-	-	-
-	(8,752,194)	-	-	-	-	-
-	-	(81,797,030)	-	-	-	-
-	-	(574,609)	-	-	-	-
-	-	-	-	-	-	-
<u>(76,325,855)</u>	<u>(23,406,033)</u>	<u>(405,696,266)</u>	<u>(35,906,638)</u>	<u>(164,681,450)</u>	<u>(601,229,064)</u>	<u>(7,360,000)</u>
74,231,736	19,552,960	-	-	314,785,800	-	-
-	(10,033,836)	58,287,906	40,848,390	(168,382,432)	17,209,929	(28,640,229)
<u>74,231,736</u>	<u>9,519,124</u>	<u>58,287,906</u>	<u>40,848,390</u>	<u>146,403,368</u>	<u>17,209,929</u>	<u>(28,640,229)</u>
(198,312)	(96,387)	488,419	9,716,284	-	-	-
<u>22,395,216</u>	<u>(410,025)</u>	<u>(143,655)</u>	<u>12,456,075</u>	<u>-</u>	<u>-</u>	<u>-</u>

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
August 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	360,814,500	382,219,173	21,404,673
ZIP Cash	154,925,000	101,021,700	92,488,313	(8,533,387)
Less: Bad debt expense	<u>(58,700,000)</u>	<u>(38,272,400)</u>	<u>(29,557,830)</u>	<u>8,714,570</u>
Net Revenues	636,987,300	423,563,800	445,149,656	21,585,856
Interest revenue	7,358,000	4,905,333	6,199,468	1,294,135
Other revenues	<u>19,654,223</u>	<u>13,102,815</u>	<u>24,638,263</u>	<u>11,535,448</u>
Gross Revenues	663,999,523	441,571,949	475,987,387	34,415,439
Operating expenses:				
Administration				
Administration	516,903	326,691	304,892	(21,800)
Board	137,715	90,386	86,683	(3,704)
Cash and debt management	1,093,962	694,489	628,357	(66,132)
Finance	1,483,881	913,648	897,342	(16,306)
Financial planning and analysis	1,142,991	713,014	858,193	145,179
Human resources	1,462,619	930,161	796,768	(133,394)
Internal audit	878,347	568,400	465,728	(102,672)
Legal services	2,540,694	1,660,672	1,525,286	(135,386)
Procurement and business diversity	1,233,270	745,076	759,544	14,469
Public affairs	3,510,480	2,021,357	1,569,306	(452,051)
Shared Services	12,040,650	8,067,566	6,953,620	(1,113,945)
Strategy and innovation	<u>696,992</u>	<u>477,607</u>	<u>290,185</u>	<u>(187,423)</u>
Total administration	26,738,504	17,209,068	15,135,903	(2,073,165)
Operations:				
Collections and toll enforcement	13,104,810	8,490,271	6,247,703	(2,242,568)
Customer service center	46,542,573	30,670,772	33,994,722	3,323,950
Information technology	17,406,774	11,134,371	12,045,563	911,192
Maintenance	25,051,753	14,630,920	11,815,653	(2,815,267)
Operations	574,827	353,882	339,487	(14,395)
Project delivery	1,411,373	869,771	863,095	(6,676)
System & incident management	<u>11,809,386</u>	<u>6,540,368</u>	<u>4,703,529</u>	<u>(1,836,839)</u>
Total operations	115,901,496	72,690,355	70,009,753	(2,680,602)
Total operating expenses	142,640,000	89,899,423	85,145,656	(4,753,767)
Inter-fund transfers	<u>(7,583,630)</u>	<u>(4,759,362)</u>	<u>(6,882,702)</u>	<u>(2,123,341)</u>
Net revenues available for debt service	\$ 528,943,153	356,431,888	397,724,433	41,292,545
Net revenues available for debt service			397,724,433	
1st Tier Bond Interest Expense			195,480,187	
2nd Tier Bond Interest Expense			33,069,667	
Less: BABS Subsidy			<u>(12,108,998)</u>	
Total 1st & 2nd Tier Bond Interest Expense			216,440,855	
Allocated 1st Tier Principal Amount			21,179,762	
Allocated 2nd Tier Principal Amount			<u>4,640,000</u>	
Net Debt Service			242,260,617	
1st Tier Calculated Debt Service Coverage			<u>1.94</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.64</u>	

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

	Month To Date		Year To Date	
	2016	2015	2016	2015
TOLL REVENUE				
AVI	\$ 48,690,446	46,005,726	\$ 382,219,173	\$ 343,575,956
ZipCash	5,182,067 (*)	9,612,659 (*)	62,930,483 (**)	55,420,953 (**)
TOTAL	\$ 53,872,513	\$ 55,618,385	\$ 445,149,656	\$ 398,996,909

Percent increase (decrease) -3.1% 11.6%

	Month To Date		Year To Date	
	2016	2015	2016	2015
VEHICLE TRANSACTIONS				
Two-axle vehicles	58,801,571	57,061,392	456,653,753	436,040,474
Three or more axle vehicles	1,775,500	1,545,362	12,857,765	10,928,349
Non Revenue	223,263	223,642	1,756,438	1,761,917
TOTAL	60,800,334	58,830,396	471,267,956	448,730,740

Percent increase (decrease) 3.3% 5.0%

**TOLL REVENUE
AVERAGE PER DAY**

Total Revenue	1,737,823	1,794,141	1,824,384	1,641,963
AVERAGE	\$ 1,737,823	\$ 1,794,141	\$ 1,824,384	\$ 1,641,963

Percent increase (decrease) -3.1% 11.1%

**VEHICLE TRANSACTIONS
AVERAGE PER DAY**

Two-axle vehicles	1,896,825	1,840,690	1,871,532	1,794,405
Three or more axle vehicles	57,274	49,850	52,696	44,973
Non Revenue	7,202	7,214	7,199	7,251
AVERAGE	1,961,301	1,897,754	1,931,427	1,846,629

Percent increase (decrease) 3.3% 4.6%

- (*) 2016 MTD Zip Cash reported Net of Bad Debt Expense of \$ 1,720,087
 (*) 2015 MTD Zip Cash reported Net of Bad Debt Expense of \$ 3,845,393
 (**) 2016 YTD Zip Cash reported Net of Bad Debt Expense of \$ 29,557,803
 (**) 2015 YTD Zip Cash reported Net of Bad Debt Expense of \$ 36,764,502

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

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date August 31, 2016</u>	<u>Year To Date August 31, 2016</u>
TOLL RECEIVABLE			
Beginning A/R Balance, January 1st,	\$ 177,153,219	-	\$ 177,153,219
System Invoiced:			
ZipCash	111,718,017	20,355,196	132,073,213
System Adjustments			
Unassigned/reassigned	(29,404,394)	(10,300,514)	(39,704,908)
Excusals	(19,391,586)	(2,211,269)	(21,602,855)
A/R adjustments	8,871,026	113,559	8,984,585
Write Offs	-	-	-
Total adjustments	(39,924,954)	(12,398,224)	(52,323,178)
Invoice Payments:			
ZipCash	(24,946,244)	(3,265,592)	(28,211,836)
Violations	(17,677,005)	(3,044,414)	(20,721,419)
Payment Shortages	(1,036)	(165) ***	(1,201)
Ending Balance A/R, August 31, 2016	<u>206,321,997</u>	<u>1,646,801</u>	<u>207,968,798</u>
Allowance for uncollectible receivables	<u>(161,759,027)</u>	<u>(1,881,102)</u>	<u>(163,640,129)</u>
Net A/R balance as of August 31, 2016	<u>44,562,970</u>	<u>(234,301)</u>	<u>44,328,669</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>-</u>	<u>(9,525,491)</u>
Net Unbilled A/R balance as of August 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
8/1/2016-8/31/2016**

This report summarizes the investment position of the North Texas Tollway Authority for the period
8/1/2016-8/31/2016

	8/1/2016	Purchases	Maturities / Redemptions	Change in Market Value	Amortization (Net)	8/31/2016
Book Value	\$939,136,619	\$540,801,227	(\$503,801,749)	(\$997,721)	\$105,001	\$975,243,377
Market Value	\$939,136,619	\$540,801,227	(\$503,801,749)	(\$997,721)	\$105,001	\$975,243,377
Par Value	\$936,986,653	\$540,801,227	(\$503,801,749)	\$0	\$0	\$973,986,130
Weighted Avg. Days to Maturity	563					587
Weighted Avg. Yield to Maturity	0.98%					1.00%
Yield to Maturity of 2-Year Treasury Note	0.67%					0.80%
Accrued Interest						\$1,925,495
Earnings for the Period						\$827,214

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
August 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>
CONSTRUCTION FUNDS								
3713 - DNT Phase 3 Construction Fund	932994049	10224	TexPool	08/31/2010	13,726,103.45	13,726,103.45	0.374	
Total		3713 - DNT Phase 3 Construction Fund				13,726,103.45		
3722-03 - PGBT EE BABs Construction Fund	729999268	10443	TexPool	09/23/2014	1,679,581.78	1,679,581.78	0.374	
Total		3722-03 - PGBT EE BABs Construction Fund				1,679,581.78		
3601 - 2016A Construction	VP4560000	10563	Wells Fargo MMF	06/01/2016	157.21	157.21	0.010	
Total		3601 - 2009A Revenue Bonds				157.21		
3761 - LLTB BABs Construction Fund	932995087	10440	TexPool	09/05/2014	6,665,141.89	6,665,141.89	0.374	
Total		3761 - LLTB BABs Construction Fund				6,665,141.89		
3751-10 - 2009B SRT BABs Construction Fund	932995061	10439	TexPool	09/05/2014	19,669,304.70	19,669,304.70	0.374	
	912828SC5	10529	US Treasury Note	11/25/2015	10,000,000.00	10,018,800.00	0.695	01/31/2017
	912828J35	10514	US Treasury Note	10/19/2015	10,000,000.00	9,998,600.00	0.451	02/29/2017
	3133EEFE5	10497	Federal Farm Credit Bank	07/22/2015	10,000,000.00	10,040,400.00	0.980	12/19/2017
Total		3751-10 - 2009B SRT BABs Construction Fund				49,727,104.70		
3751-15 - 2016A Construction	VP4560000	10557	Wells Fargo MMF	06/01/2016	404.26	404.26	0.010	
Total		3751-15 - 2016A Construction				404.26		
TOTAL CONSTRUCTION FUNDS						71,798,493.29	0.514	
REVENUE FUND								
1101 - Revenue Fund	SA6000960	10399	BB&T	06/20/2013	45,880,722.30	45,880,722.30	0.641	
	932994361	10442	Texpool	12/30/2012	73,558,317.76	73,558,317.76	0.374	
Total		1101 - Revenue Fund				119,439,040.06		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	23,463,282.58	23,463,282.58	0.374	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	5,787,156.03	5,787,156.03	0.010	
	3133XHZK1	10537	Federal Home Loan Bank	12/18/2015	10,000,000.00	10,127,400.00	0.791	12/16/2016
	3133EFKMB	10525	Federal Farm Credit Bank	11/09/2015	10,000,000.00	9,955,600.00	0.949	10/20/2017
	3135G0F99	10519	Federal National Mtg Assn	10/26/2015	11,000,000.00	11,017,710.00	1.276	10/26/2018
	3136G3PN9	10552	Federal National Mtg Assn	05/27/2016	15,000,000.00	15,008,400.00	1.375	12/27/2019
Total		1101-02 Custody Prepaid Funds				75,359,548.61		
1101-03 Revenue Consolidation			Cash	02/27/2015	62,783.01	62,783.01		
Total		1101-03 Revenue Consolidation				62,783.01		
TOTAL REVENUE FUND						194,861,371.68	0.614	
OPERATIONS & MAINTENANCE FUND								
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,066.71	3,066.71	0.374	
Total		1001 - Operation & Maintenance Fund				3,066.71		
TOTAL OPERATIONS & MAINTENANCE FUND						3,066.71	0.374	
RESERVE MAINTENANCE FUND								
1201 - Reserve Maintenance Fund	Regions	10322	Regions Bank	12/15/2011	16,449,444.73	16,449,444.73	0.200	
	3130A6BD8	10517	Federal Home Loan Bank	10/21/2015	10,000,000.00	10,000,560.00	0.401	09/09/2016
	3133EGDH5	10564	Federal Farm Credit Bank	07/13/2016	5,000,000.00	5,007,495.00	1.702	10/28/2020
Total		1201 - Reserve Maintenance Fund				31,457,499.73		
TOTAL RESERVE MAINTENANCE FUND						31,457,499.73	0.484	
CONSOLIDATED CAPITAL IMPROVEMENT FUND								
1501 - Capital Improvement Fund	BB&T	10415	BB&T	12/15/2011	55,643,016.04	55,643,016.04	0.641	
	Regions	10323	Regions Bank	12/31/2013	15,777.07	15,777.07	0.200	
	912828F47	10532	US Treasury Note	12/11/2015	23,000,000.00	23,004,186.00	0.705	09/30/2016
	912828RM4	10545	US Treasury Note	02/25/2016	25,000,000.00	25,029,300.00	0.536	10/31/2016
	912828SM3	10573	US Treasury Note	08/15/2016	25,000,000.00	25,062,500.00	0.474	03/31/2017
Total		1501 - Capital Improvement Fund				128,754,779.11		
1501 - CIF Bond Payment Account	BB&T	10415	BB&T	12/31/2013	12,034,573.87	12,034,573.87	0.641	
Total		1501 - CIF Bond Payment Account				12,034,573.87		
1501 - CIF Rest. Rainy Day Fund	3133378UB5	10334	Federal Home Loan Bank	04/11/2012	6,890,000.00	6,896,318.13	1.075	10/11/2016
	3134G42G2	10388	Federal Home Loan Mtg Corp	04/26/2013	2,750,000.00	2,748,220.75	1.057	04/30/2018
	3133EFD95	10546	Federal Farm Credit Bank	02/29/2016	12,000,000.00	11,982,768.00	1.150	11/23/2018
	3135G0N41	10572	Federal National Mtg Assn	08/23/2016	9,000,000.00	8,982,297.00	1.253	08/23/2019
	3136G3CF0	10547	Federal National Mtg Assn	03/23/2016	11,110,000.00	11,111,577.62	1.660	12/23/2020
	333EGDH5	10571	Federal Farm Credit Bank	08/11/2016	8,250,000.00	8,262,366.75	1.579	06/02/2021
Total		1501 - CIF Rainy Day Fund				49,983,548.25		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND					190,693,366.98	190,772,901.23	0.796	
BUSINESS UNIT 3								
7801 - Enterprise Fund	Regions	10303	Regions Bank	08/29/2011	7,977,870.33	7,977,870.33	0.200	
Total		7801 - Enterprise Fund				7,977,870.33		
TOTAL BUSINESS UNIT 3 FUNDS						7,977,870.33	0.200	

North Texas Tollway Authority

INVESTMENTS AT

August 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>INTEREST & SINKING - BOND INTEREST FUND</u>								
4211 - Bond Interest Fund	SA6001018	10567	BB&T	07/19/2016	44,949,364.61	44,949,364.61	0.641	
	VP4510005	10336	Wells Fargo MMF	07/29/2016	400,507.52	400,507.52	0.010	
	Total	4211 - Bond Interest Fund				45,349,872.13		
4211- 01 - 2nd Tier Bond Int Acct	SA6001042	10570	BB&T	07/19/2016	8,267,452.86	8,267,452.86	0.641	
	Total	4211-1 - 2nd Tier Bond Int Acct				8,267,452.86		
4211-02 - 2009B BABs Direct Pay Acct	932994163	10238	TexPool	06/30/2016	9,099,040.54	9,099,040.54	0.374	
	Total	4211-02 - 2009B BABs Direct Pay Acct				9,099,040.54		
	TOTAL INTEREST & SINKING - BOND INTEREST FUND					62,716,365.53	0.598	
<u>INTEREST & SINKING - RESERVE FUND</u>								
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	330,992.48	330,992.48	0.374	
	313371PV2	10503	Federal Home Loan Bank	08/25/2015	11,000,000.00	11,036,300.00	0.505	12/09/2016
	313589AC7	10558	Federal National Mtg Assn	07/01/2016	15,139,000.00	15,118,108.18	4.910	01/03/2017
	313378PN5	10347	Federal Home Loan Bank	08/15/2012	9,000,000.00	9,032,490.00	0.860	03/02/2017
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,982,000.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	11,996,760.00	1.823	11/28/2017
	3135GORT2	10435	Federal National Mtg Assn	07/24/2014	5,000,000.00	5,005,450.00	1.215	12/20/2017
	912828UE8	10430	US Treasury Note	07/16/2014	10,000,000.00	10,000,800.00	1.190	12/31/2017
	313383EP2	10397	Federal Home Loan Bank	06/20/2013	3,719,720.08	3,720,724.40	1.250	06/20/2018
	3135G0ZA4	10505	Federal National Mtg Assn	09/28/2015	15,000,000.00	15,333,450.00	1.183	02/19/2019
	3135G0N41	10574	Federal National Mtg Assn	08/23/2016	20,000,000.00	19,960,600.00	1.250	08/23/2019
	3134GABN3	10576	Federal Home Loan Mtg Corp	08/24/2016	9,500,000.00	9,497,340.00	1.268	08/23/2019
	3130A8LZ4	10565	Federal Home Loan Bank	07/13/2016	14,000,000.00	13,957,860.00	1.149	10/11/2019
	3135G0ZY2	10526	Federal National Mtg Assn	11/16/2015	12,800,000.00	13,076,224.00	1.561	11/26/2019
	912828XE5	10487	US Treasury Note	06/05/2015	13,500,000.00	13,715,190.00	1.651	05/31/2020
	3133EGFN0	10553	Federal Farm Credit Bank	06/23/2016	16,000,000.00	15,983,520.00	1.400	06/15/2020
	3136G3SK2	10559	Federal National Mtg Assn	07/07/2016	14,000,000.00	14,013,440.00	1.476	06/15/2020
	3135G0N66	10575	Federal National Mtg Assn	08/24/2016	15,000,000.00	14,972,250.00	1.390	08/24/2020
	3133EGSA4	10577	Federal Farm Credit Bank	08/23/2016	9,000,000.00	8,978,400.00	1.334	08/24/2020
	3130A6TG2	10530	Federal Home Loan Bank	12/23/2015	11,000,000.00	11,057,530.00	2.027	12/23/2020
	3134G9L62	10562	Federal Home Loan Mtg Corp	07/27/2016	15,000,000.00	14,861,850.00	1.350	12/28/2020
	3136G3UY9	10556	Federal National Mtg Assn	06/30/2016	17,000,000.00	17,001,870.00	1.520	12/30/2020
	3133EGLH6	10560	Federal Farm Credit Bank	07/12/2016	16,000,000.00	15,940,960.00	1.420	01/12/2021
	3136G2XL6	10544	Federal National Mtg Assn	02/26/2016	13,300,000.00	13,307,847.00	1.729	02/19/2021
	3136G3FF7	10548	Federal National Mtg Assn	03/10/2016	11,000,000.00	11,011,550.00	2.079	03/10/2021
	3133EFR82	10549	Federal Farm Credit Bank	05/18/2016	18,135,000.00	18,222,048.00	1.850	03/23/2021
	3133EGDH5	10578	Federal Farm Credit Bank	08/25/2016	10,000,000.00	10,015,000.00	1.581	06/02/2021
	3134G9ZL4	10554	Federal Home Loan Mtg Corp	06/30/2016	17,000,000.00	17,125,460.00	1.792	06/30/2021
	Total	4221 - Bond Reserve Fund				346,256,014.06		
4221-02 - NTTA 2nd Tier Res Sub 2014	638998450	10457	TexPool	11/25/2014	133,977.11	133,977.11	0.374	
	3135G0ZY2	10527	Federal National Mtg Assn	11/16/2015	4,000,000.00	4,086,320.00	1.560	11/26/2019
	3130A6SM0	10531	Federal Home Loan Bank	12/11/2015	4,000,000.00	4,120,400.00	2.162	12/11/2020
	Total	4221-02 - NTTA 2nd Tier Res Sub 2014				8,340,697.11		
4221-03 - NTTA 2015 2nd Tier DS Res Fund	731991592	10476	TexPool	04/23/2015	9,404,133.66	9,404,133.66	0.374	
	3134GABN3	10579	Federal Home Loan Mtg Corp	08/25/2016	9,250,000.00	9,247,410.00	1.263	08/23/2019
	3130A8MP5	10561	Federal Home Loan Bank	07/13/2016	8,400,000.00	8,363,124.00	1.375	10/13/2020
	3133EGEU5	10566	Federal Farm Credit Bank	07/13/2016	8,220,000.00	8,224,192.20	1.481	12/14/2020
	Total	4221-03 - NTTA 2015 2nd Tier DS Res Fund				35,238,859.86		
	TOTAL INTEREST & SINKING RESERVE FUND					389,835,571.03	1.523	
<u>INTEREST & SINKING - REDEMPTION FUND</u>								
4231 - 1st Tier Bond Redemption Fund	SA6001026	10568	BB&T	07/19/2016	21,180,147.39	21,180,147.39	0.641	
	Total	4231 - 1st Tier Bond Redemption Fund				21,180,147.39		
4231-01 - 2nd Tier Bond Redemption Fund	SA6001034	10569	BB&T	07/19/2016	4,640,090.42	4,640,090.42	0.641	
	Total	4231-01 - 2nd Tier Bond Redemption Fund				4,640,090.42		
	TOTAL INTEREST & SINKING - REDEMPTION FUND					25,820,237.81	0.641	
	INVESTMENT TOTAL AS OF 8/31/2016					975,243,377.34	0.996	

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
Aug 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 July 31, 2016	Current Year	Accumulated as of August 31, 2016	TxDOT Reimbursement as of August 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	40,400,747	1,779	40,402,526	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	63,301,106	1,779	63,302,885	31,884,377

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

as of
31-Aug-16

	Jan-16 Actuals	Feb-16 Actuals	Mar-16 Actuals	Apr-16 Actuals	May-16 Actuals	Jun-16 Actuals	Jul-16 Actuals	Aug-16 Actuals	Sep-16 Forecast	Oct-16 Forecast	Nov-16 Forecast	Dec-16 Forecast
PGBT EE Construction Fund												
3722												
Beginning Balance	1,766,343	1,874,494	1,868,152	1,837,112	1,694,582	1,694,056	1,734,289	1,718,525	1,698,523	1,680,202	1,967,254	1,659,276
Investment Gain/(Loss)	265	381	401	466	-	484	501	526	708	700	695	691
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)	(19,029)	(13,648)	(8,673)	(8,673)
Other	111,411	(4,266)	(9,313)	(11,335)	(10,334)	(5,635)	(7,075)	-	-	-	-	-
Total Expenditures	107,866	(8,723)	(29,441)	(142,996)	(10,526)	49,749	(16,265)	(20,528)	(19,029)	(13,648)	(8,673)	(8,673)
Projected Ending Balance	1,874,494	1,866,152	1,837,112	1,694,582	1,694,056	1,734,289	1,718,525	1,698,523	1,680,202	1,667,254	1,659,276	1,651,294
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	13,727,022	13,727,903	13,709,785
Investment Gain/(Loss)	2,209	3,169	3,336	3,869	3,851	3,994	4,124	4,319	5,719	5,720	5,720	5,712
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	13,223	(6,937)	(442)	(442)	(18,126)	-	(3,518)	(99)	(4,801)	(4,838)	(23,838)	(500)
Other	(25,489)	(42,897)	(26,674)	(26,674)	(29,302)	(21,711)	(22,838)	(21,276)	-	-	-	-
Total Expenditures	(12,277)	(25,595)	(49,634)	(27,117)	(46,428)	(21,711)	(26,556)	(21,375)	(4,801)	(4,838)	(23,838)	(500)
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	13,727,022	13,727,903	13,709,785	13,714,998
LLTB Construction Fund												
3761												
Beginning Balance	6,657,704	6,658,759	6,660,271	6,661,864	6,663,715	6,659,142	6,661,065	6,661,720	6,663,808	6,666,585	6,669,363	6,672,141
Investment Gain/(Loss)	1,054	1,512	1,593	1,852	1,851	1,923	1,989	2,088	2,777	2,778	2,779	2,780
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	(6,425)	-	(1,334)	-	-	-	-	-
Total Expenditures	-	-	-	-	(6,425)	-	(1,334)	-	-	-	-	-
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	6,666,585	6,669,363	6,672,141	6,674,922
Samm 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	49,573,599	49,337,656	49,121,615
Investment Gain/(Loss)	243,535	56,404	86,746	(4,286)	(29,271)	122,908	68,834	46,668	20,720	20,666	20,557	20,467
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)	(174,225)	(256,599)	(236,599)	(236,600)
Other	(298,051)	(85,550)	(102,559)	(378,713)	(69,953)	(55,449)	(390,598)	(101,950)	-	-	-	-
Total Expenditures	(344,296)	(124,504)	(145,266)	(438,464)	(100,868)	(264,782)	(398,859)	(324,328)	(174,225)	(256,599)	(236,599)	(236,600)
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	49,573,599	49,337,656	49,121,615	48,905,483

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

31-Aug-16

	Jan-16 Actuals	Feb-16 Actuals	Mar-16 Actuals	Apr-16 Actuals	May-16 Actuals	Jun-16 Actuals	Jul-16 Actuals	Aug-16 Actuals	Sep-16 Forecast	Oct-16 Forecast	Nov-16 Forecast	Dec-16 Forecast
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	71,647,408	71,402,176	71,162,817
Investment Gain/(Loss)	247,063	61,485	92,076	1,901	(23,566)	129,310	75,448	53,601	29,923	29,853	29,751	29,651
Account Closures	-	-	-	-	-	-	-	-	-	-	-	-
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)	(198,055)	(275,085)	(269,110)	(245,773)
TXDOT Loan Repayment	(212,140)	(115,390)	(154,568)	(416,722)	(135,014)	(4,771)	(410,394)	(130,301)	-	-	-	-
Other	(248,667)	(159,822)	(225,341)	(608,577)	(164,247)	(236,744)	(442,814)	(366,231)	(198,055)	(275,085)	(269,110)	(245,773)
Total Expenditures	73,626,582	73,529,226	73,397,461	72,790,785	72,602,969	72,495,535	72,128,169	71,815,539	71,647,408	71,402,176	71,162,817	70,946,696
Projected Ending Balance												
Feasibility Study Fund												
1601												
Beginning Balance	(177,617)	(177,617)	(3,226)	(99,725)	(19,010)	21,686	0	(30,240)	40,930	40,947	40,964	40,982
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	17	17	17	17
Reimbursements / Miscellaneous Cash Receipts	-	-	-	-	-	-	-	-	0	0	0	0
Transfers from C/F	42,323	423,880	-	99,825	-	129,132	19,002	76,994	145,988	40,533	39,906	40,097
Transfer from Con Funds	-	-	-	-	-	-	-	-	-	-	-	-
Trinity Parkway	(5,789)	(246,047)	(35,872)	(19,010)	(17,700)	(818)	(19,242)	(1,649)	(5,159)	(32,324)	(31,659)	(31,891)
SH 170	(19)	(217)	-	-	(715)	-	-	-	-	-	-	-
SH 360	(6,472)	-	-	-	-	-	-	-	-	-	-	-
DNT 4A	(43)	-	(620)	(100)	(889)	-	-	(130)	(500)	(1,000)	(1,000)	(1,000)
DNT 4B/5A	-	-	-	-	-	-	-	-	(140,329)	(7,209)	(7,207)	(7,206)
Collin County Outer Loop	-	-	-	-	-	-	-	-	-	-	-	-
Outer Loop Southeast (Loop 9)	-	-	-	-	-	-	-	-	-	-	-	-
Other	(30,000)	(3,226)	(60,000)	-	60,000	(150,000)	(30,000)	(6,044)	-	-	-	-
Total NITTA System Expenditures	(42,323)	(249,490)	(96,489)	(19,110)	40,686	(150,818)	(49,242)	(7,823)	(145,988)	(40,533)	(39,906)	(40,097)
Projected Ending Balance	(177,617)	(3,226)	(99,725)	(19,010)	21,686	-	(30,240)	40,930	40,947	40,964	40,982	40,999
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	25,928,921	20,871,398	15,679,221
Investment Gain/(Loss)	84,562	2,528	34,396	43,381	175	5,544	17,117	(6,686)	12,936	10,804	8,696	6,533
Transfer From Revenue Fund	-	5,986,560	2,793,280	2,793,280	2,793,280	2,793,280	2,773,306	2,793,280	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(199,147)	(340,904)	(631,045)	(92,345)	(226,964)	(234,306)	(376,703)	(510,074)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)
Maintenance Expenditures	(834,807)	(75,926)	(245,195)	(47,859)	(34,410)	(264,777)	(111,296)	(295,278)	(3,995,056)	(3,991,993)	(4,064,540)	(3,135,818)
Project Delivery Expenditures	(9,856)	(128,572)	(406,371)	(26,133)	(276,118)	(476,851)	(431,449)	(1,987,483)	-	-	-	-
Other	(199,197)	(196,226)	(402,025)	(234,735)	(196,605)	(191,060)	(190,127)	(187,229)	-	-	-	-
Total Expenditures	(1,243,008)	(741,628)	(1,684,636)	(401,073)	(734,297)	(1,166,992)	(1,111,564)	(2,990,964)	(5,131,390)	(5,068,327)	(5,200,874)	(4,272,151)
Projected Ending Balance	17,444,910	22,252,370	23,435,410	25,870,998	27,930,155	29,561,987	31,240,846	31,047,374	25,928,921	20,871,398	15,679,221	11,413,603

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

as of
31-Aug-16

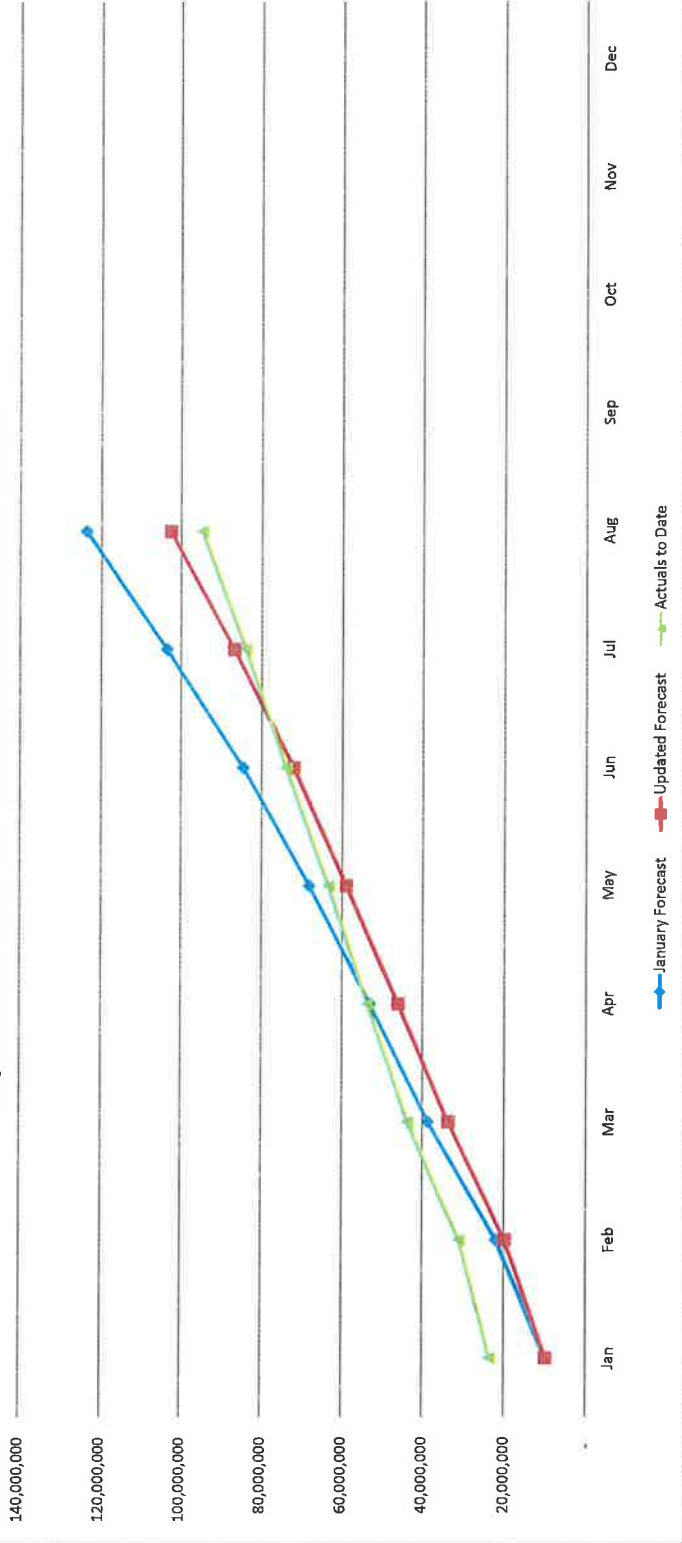
	Jan-16 Actuals	Feb-16 Actuals	Mar-16 Actuals	Apr-16 Actuals	May-16 Actuals	Jun-16 Actuals	Jul-16 Actuals	Aug-16 Actuals	Sep-16 Forecast	Oct-16 Forecast	Nov-16 Forecast	Dec-16 Forecast
Capital Improvement Fund												
1501												
Beginning Balance	232,307,947	186,387,462	180,897,513	170,310,999	161,458,467	152,854,647	143,655,278	140,133,782	128,474,087	117,891,430	104,927,380	92,854,235
Investment Gain/(Loss)	(3,704)	73,100	2,466	(50)	189,743	(24)	(67)	157,275	53,531	49,121	43,720	38,606
BABS Subsidy (3)	-	-	-	-	2	-	-	(4,464,210)	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	450,000	-	-	-	-	-	-	-	-	-	-
Transfer From Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-
Transfer from Con Funds	-	-	-	-	-	-	-	-	-	-	-	-
CP Proceeds (1)	-	-	-	-	-	-	-	-	-	-	-	-
Paydown of CP	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to FSF (2)	(42,323)	(423,860)	-	(99,825)	-	(129,132)	(19,002)	-	(145,988)	(40,533)	(39,906)	(40,097)
Transfer to 1990 Const Fund	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(12,782,137)	(1,185,190)	(2,751,121)	(2,194,974)	(799,266)	(1,891,448)	(1,177,939)	(1,195,366)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)
Maintenance Expenditures	(236,885)	(78,042)	(215,412)	(68,047)	(129,951)	(136,984)	(158,839)	(582,123)	(702,000)	(628,500)	(654,500)	(1,297,000)
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)	(5,572,237)	(8,128,175)	(7,406,495)	(7,446,292)
Other	(615,420)	(355,347)	(662,869)	(1,630,986)	(463,365)	(319,200)	(296,443)	(409,416)	-	-	-	-
Transfer to SPS	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to TSA	-	-	-	-	-	-	-	-	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(21,873,354)	(6,360,798)	(10,646,460)	(8,942,161)	(8,967,502)	(9,245,451)	(8,357,847)	(7,456,759)	(10,636,186)	(13,013,171)	(12,316,864)	(21,001,353)
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	117,891,430	104,927,380	92,854,235	197,320,339

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

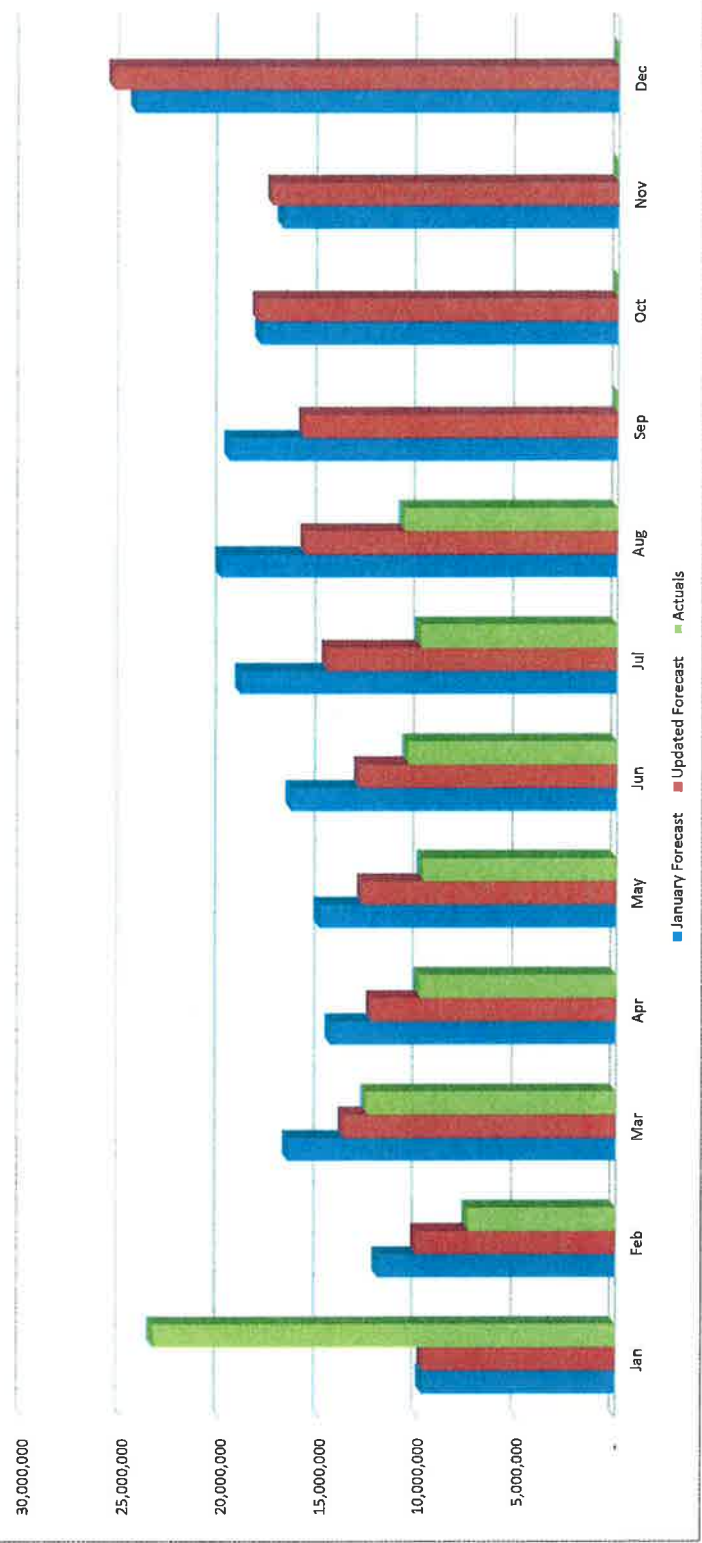
(2) The Feasibility Study Fund is a revolving account and is reimbursed when necessary by the Capital Improvement Fund

(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
August 31, 2016
(Unaudited)**

	<u>North Texas Tollway Authority Enterprise Fund Total</u>
<u>ASSETS</u>	
Current Assets:	
Cash	12,456,075
Investments	7,977,870
Accrued Interest Receivable on Investments	0
Accounts Receivable	26,722,435
Allowance for Uncollectible Receivables	(17,314,217)
Unbilled Accounts Receivable	12,568,548
Allowance for Unbilled Receivables	(9,966,918)
Intergovernmental Receivables	1,413,527
Total Current Unrestricted Assets	33,857,319
TOTAL ASSETS	33,857,319
<u>LIABILITIES</u>	
Current Liabilities:	
Accounts Payable	0
Accrued Liabilities	0
Intergovernmental Payable	(10,972)
Total Current Unrestricted Liabilities	(10,972)
TOTAL LIABILITIES	(10,972)
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	33,868,291
TOTAL NET POSITION	33,868,291

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
August 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	5,925,059	4,541,480	(1,383,579)
Interoperability Fees	7,200,000	4,800,000	5,077,940	277,940
TSA Fees	13,888,112	9,258,741	5,074,452	(4,184,289)
Toll Revenue	36,441,348	24,294,232	10,524,950	(13,769,282)
Interest Revenue	-	-	11,185	11,185
Other Revenue	-	-	20,403	20,403
Less: Bad Debt Expense	(21,706,688)	(14,471,125)	(4,108,743)	10,362,382
Gross revenues	<u>44,710,360</u>	<u>29,806,907</u>	<u>21,141,668</u>	<u>(8,665,239)</u>
Operating expenses:				
Administration:				
Administration	11,713	7,809	11,977	4,169
Finance	152,070	101,380	26,019	(75,361)
Human Resources	35,055	23,370	15,556	(7,814)
Internal Audit	50,462	33,641	20,980	(12,661)
Legal Services	386,397	257,598	53,564	(204,034)
Public Affairs	406,084	270,722	84,405	(186,317)
Strategy & Innovation	18,739	12,493	11,523	(970)
Shared Services	227,573	151,715	145,579	(6,136)
Total Administration	<u>1,288,092</u>	<u>858,728</u>	<u>369,603</u>	<u>(489,125)</u>
Operations:				
Customer Service Center	2,603,598	1,735,732	2,248,920	513,188
Collections & Toll Enforcement	218,818	145,878	100,042	(45,836)
Information Technology	2,589,002	1,726,001	1,614,991	(111,010)
Operations	58,919	39,279	47,577	8,298
Bad Debt	43,413,376	28,942,251	8,217,486	(20,724,765)
Total Operations	<u>48,883,712</u>	<u>32,589,142</u>	<u>12,229,016</u>	<u>(20,360,125)</u>
Total Operating Expenses	<u>50,171,804</u>	<u>33,447,869</u>	<u>12,598,619</u>	<u>(20,849,250)</u>
Operating Income	<u>(5,461,444)</u>	<u>(3,640,963)</u>	<u>8,543,049</u>	<u>12,184,012</u>

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

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	54,228,558	36,152,372	15,906,030	(20,246,342)	-56.00%
ZipCash Transactions	37,940,591	25,293,727	7,540,233	(17,753,494)	-70.19%
TollTag %	58.84%	58.84%	67.84%	9.00%	15.30%
<u>NTE 1/2W</u>					
TollTag Transactions	13,179,804	8,786,536	10,486,063	1,699,527	19.34%
ZipCash Transactions	6,960,261	4,640,174	5,041,032	400,858	8.64%
TollTag %	65.44%	65.44%	67.53%	2.09%	3.20%
<u>Total</u>					
TollTag Transactions	67,408,362	44,938,908	26,392,093	(18,546,815)	-41.27%
ZipCash Transactions	44,900,852	29,933,901	12,581,265	(17,352,636)	-57.97%
TollTag %	60.02%	60.02%	67.72%	7.70%	12.83%

**NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Billings & Collections Analysis
August 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)	(42,514,906)	(28,928,659)	(14,292,693)	(14,635,966)	13,586,247
Collections - ZipCash	44,203,979	25,785,654	21,282,170	8,944,929	12,337,241	(4,503,484)
Amount Unpaid	(28,678,717)	(16,729,251)	(7,646,489)	(5,347,764)	(2,298,725)	9,082,763
% Collected of Amount Advanced to Developer	60.65%	60.65%	73.57%	62.58%	84.29%	12.92%
<u>Compensation & Other Fees</u>						
TSA Compensation	13,888,112	8,101,399	5,110,259	2,739,121	2,371,138	(2,991,139)
Administrative Fees	8,887,588	5,184,426	4,541,480	2,047,848	2,493,632	(642,946)
Total Compensation & Other Fees	22,775,700	13,285,825	9,651,739	4,786,970	4,864,770	(3,634,086)
Net Exposure to Unpaid ZipCash	(5,903,017)	(3,443,426)	2,005,251	(560,794)	2,566,045	5,448,677
		* Billings Invoiced	21,049,828	10,045,391	11,004,437	
			72.76%	70.28%	75.19%	

Mgmt Summary - LBJ/NTE TSA's

August 31, 2016

ACTIVITY	Actual			Budget		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
TRANSACTION COUNT	5,016,191	5,443,434	38,973,358	9,359,101	9,359,101	74,872,809
NTTA COMPENSATION	670,499	727,747	5,110,259	1,026,180	1,026,180	8,209,441
TRANSPONDER PENETRATION	67.25%	68.06%	67.72%	60.02%	60.02%	60.02%

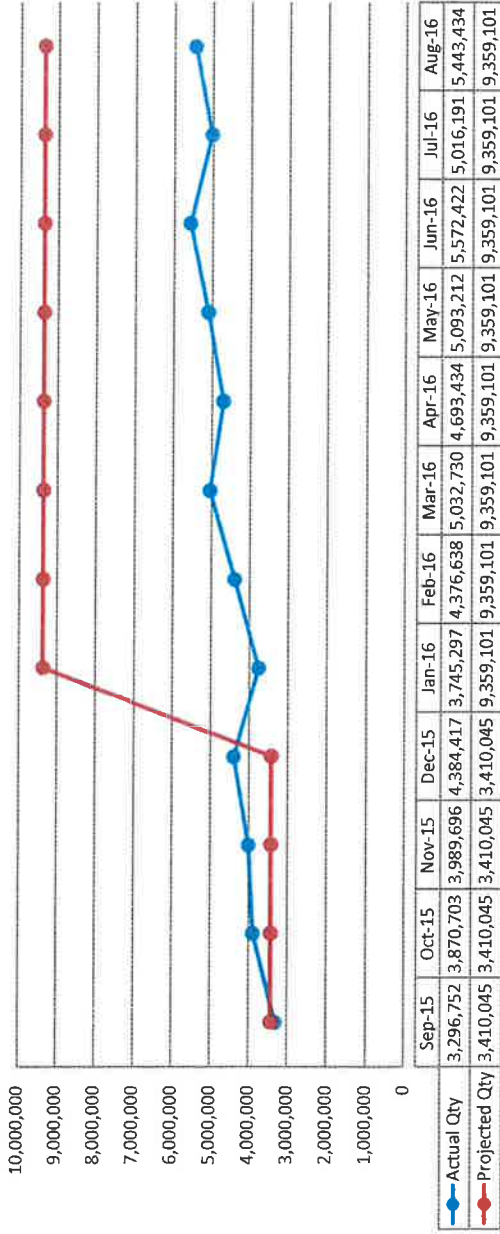
ROLLFORWARD	Uninvoiced A/R			Invoiced A/R		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Beginning Balance	\$12,148,303	\$12,856,616	\$9,165,211	\$23,646,735	\$25,299,262	\$14,080,533
Video Transactions - Base	\$3,926,935	\$4,159,059	\$28,928,659	\$0	\$0	\$0
Video Transactions - Premium	\$1,991,535	\$2,114,979	\$14,713,912	\$0	\$0	\$0
Invoiced Transactions	(\$4,067,612)	(\$5,286,836)	(\$31,574,851)	\$4,067,612	\$5,286,836	\$31,574,851
Collections - Base	(\$372,842)	(\$381,089)	(\$2,567,124)	(\$1,024,180)	(\$1,092,554)	(\$7,889,438)
Collections - Premium	(\$185,071)	(\$189,198)	(\$1,274,677)	(\$518,393)	(\$553,279)	(\$3,971,652)
Collections - Adjustments	(\$371,895)	(\$436,650)	(\$2,961,944)	(\$418,038)	(\$401,973)	(\$2,617,334)
Excusals & Adjustments	(\$212,738)	(\$124,991)	(\$1,717,294)	(\$454,473)	(\$1,815,857)	(\$4,454,524)
Ending Balance	\$12,856,616	\$12,711,891	\$12,711,891	\$25,299,262	\$26,722,435	\$26,722,435
Administrative Fees Collected	588,685	615,917	4,541,480			

MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative		
	Prior Month	Current Month	YTD	Prior Month	Current Month	Prior Month
Cash - Beginning Balance	\$19,491,590	\$20,147,127	\$14,813,761	Video Toll-Base Toll	53,640,473	57,799,532
IOP Fees Incoming	\$534,717	\$675,535	\$4,754,565	Collections - Base Toll	(18,571,248)	(20,044,891)
Escrow Account - Closeout	\$0	\$0	\$0	Collections - Premium	(9,308,929)	(10,051,406)
Reimbursements from System	\$4,868,914	\$4,953,235	\$37,384,060	TSA Compensation	(9,297,942)	(10,025,687)
Interest Earnings	\$1,526	\$1,525	\$12,373	Administrative Fees	(6,527,322)	(7,143,240)
Payments to LBJ/NTE	(\$4,409,526)	(\$4,688,268)	(\$32,227,353)	Collections - VTOLL	(6,651,162)	(7,489,785)
Enterprise Fund Expenses	(\$340,094)	(\$655,209)	(\$4,303,461)	Cumulative Exposure	3,283,870	3,044,523
Cash - Ending Balance	\$20,147,127	\$20,433,945	\$20,433,945			

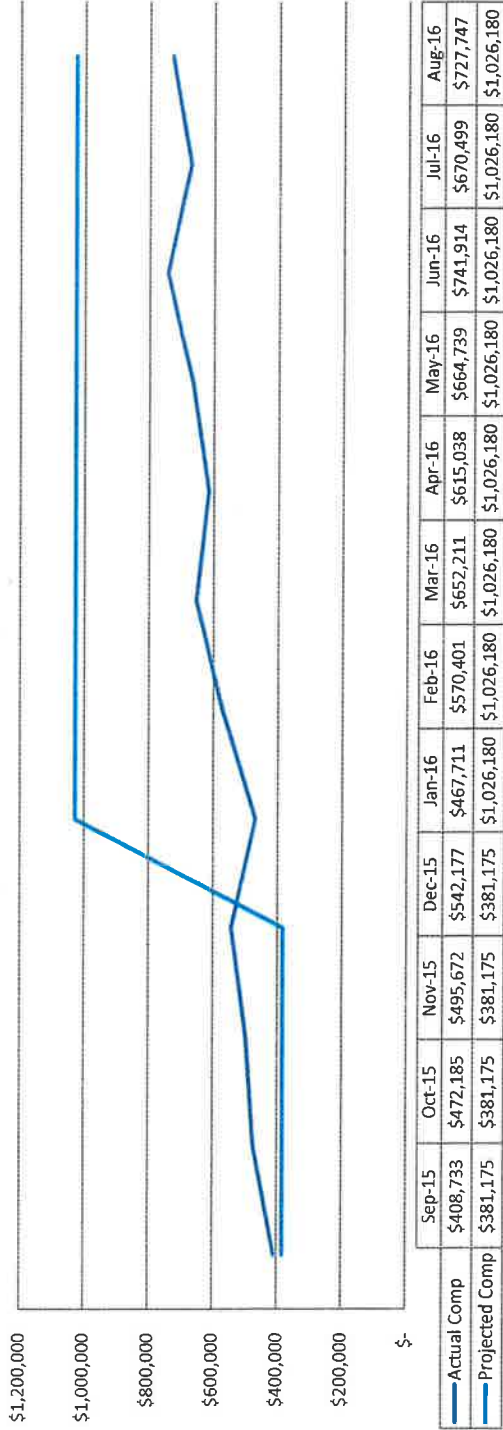
Reimbursements Due from System

847,772

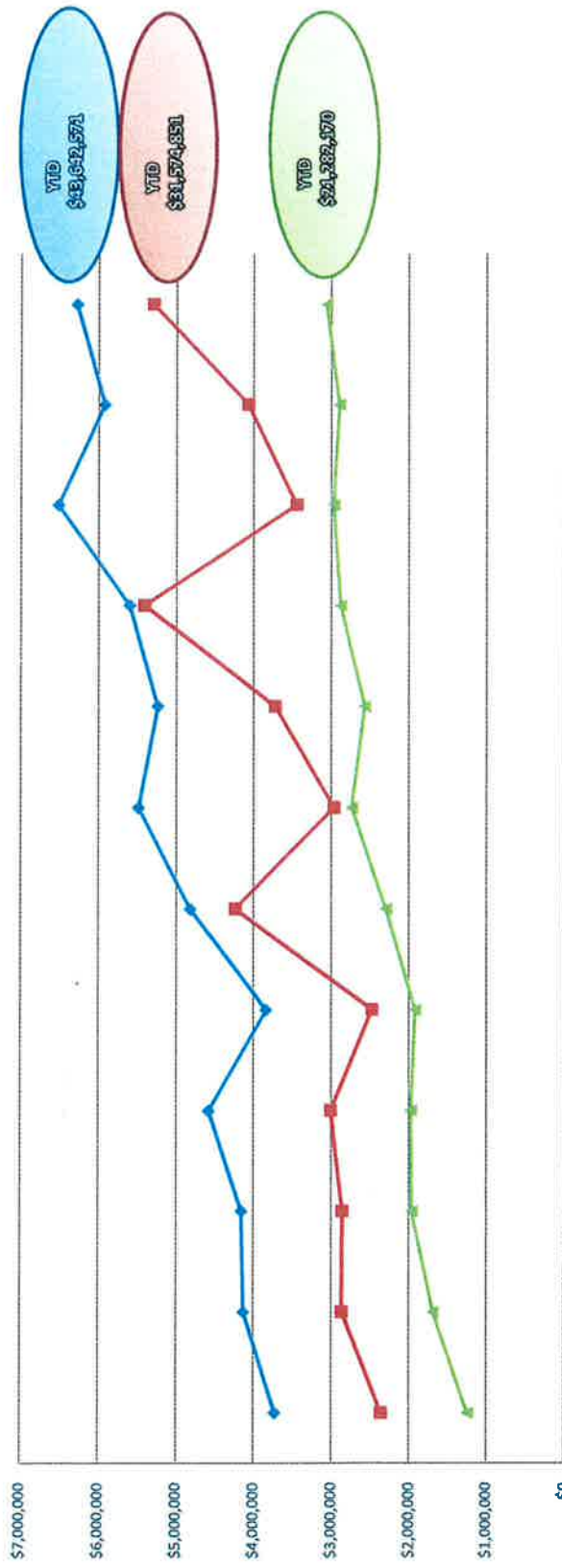
LBJ/NTE TSA's - Transaction Quantity



LBJ/NTE TSA's - Compensation

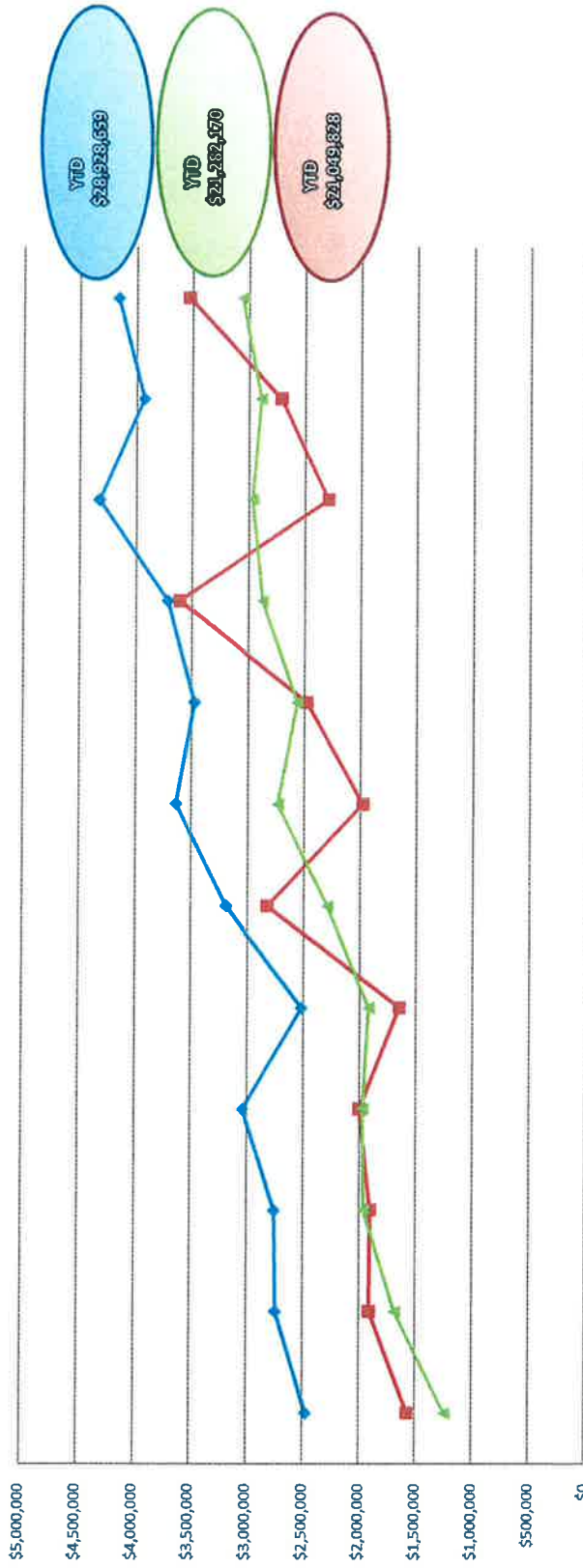


LBI/NTE TSA's - Billings & Payments ZipCash Base & Premium



	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
Billable ZipCash Revenue	\$3,715,411	\$4,123,897	\$4,150,021	\$4,573,983	\$3,827,842	\$4,813,267	\$5,478,080	\$5,228,715	\$5,592,167	\$6,509,991	\$5,918,469	\$6,274,038
Invoiced ZipCash Revenue	\$2,352,983	\$2,861,743	\$2,854,014	\$3,001,537	\$2,469,341	\$4,234,658	\$2,960,527	\$3,715,210	\$5,404,909	\$3,435,759	\$4,067,612	\$5,286,836
Collections	\$1,238,026	\$1,680,151	\$1,959,921	\$1,969,187	\$1,917,982	\$2,288,909	\$2,733,292	\$2,562,174	\$2,872,450	\$2,962,202	\$2,890,418	\$3,054,743

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



	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
Billable ZipCash Revenue - Base	\$2,469,517	\$2,737,399	\$2,751,506	\$3,036,235	\$2,514,792	\$3,192,917	\$3,630,073	\$3,468,681	\$3,711,508	\$4,324,694	\$3,926,935	\$4,159,059
Invoiced ZipCash Revenue - Base	\$1,568,655	\$1,908,353	\$1,902,603	\$2,000,941	\$1,646,155	\$2,823,105	\$1,973,685	\$2,476,807	\$3,603,273	\$2,290,506	\$2,711,741	\$3,524,557
Collections	\$1,238,026	\$1,680,151	\$1,959,921	\$1,969,187	\$1,917,982	\$2,288,909	\$2,733,292	\$2,562,174	\$2,872,450	\$2,962,202	\$2,890,418	\$3,054,743