



NORTH TEXAS TOLLWAY AUTHORITY

PRELIMINARY REPORT

(DOES NOT INCLUDE ALL YEAR-END ADJUSTMENTS)

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
MARCH 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

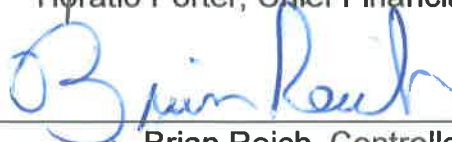
Gerald Carrigan, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
March 31, 2016

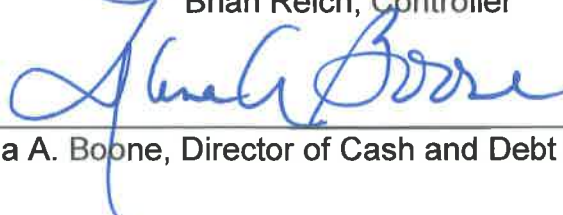
This report is unaudited and is furnished as general information only.



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Dana A. Boone, Director of Cash and Debt Management

NORTH TEXAS TOLLWAY AUTHORITY

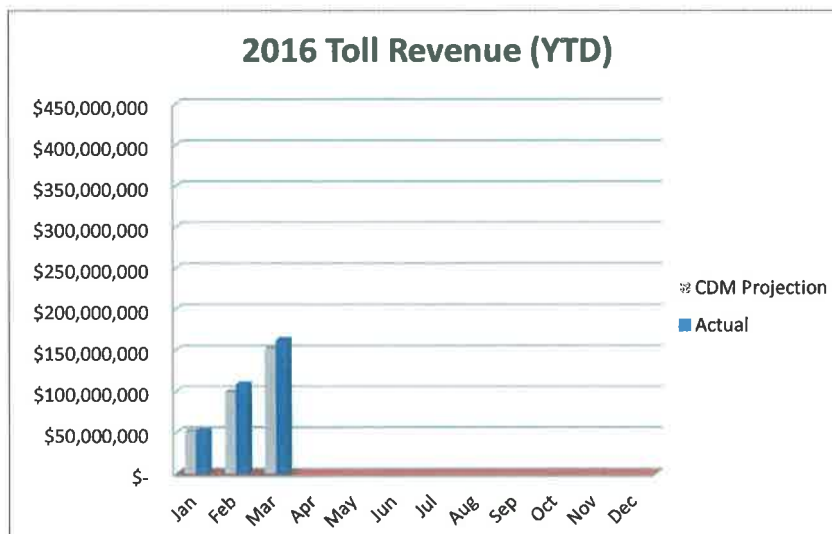
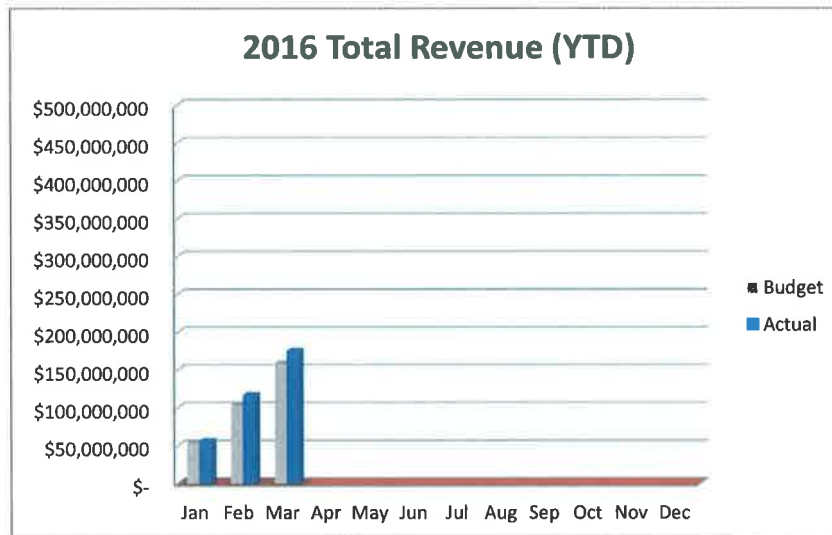
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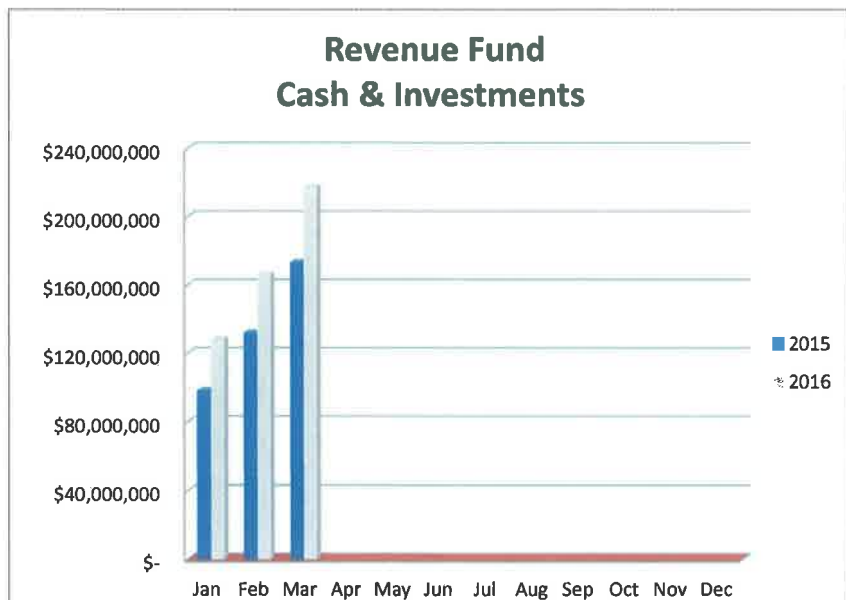
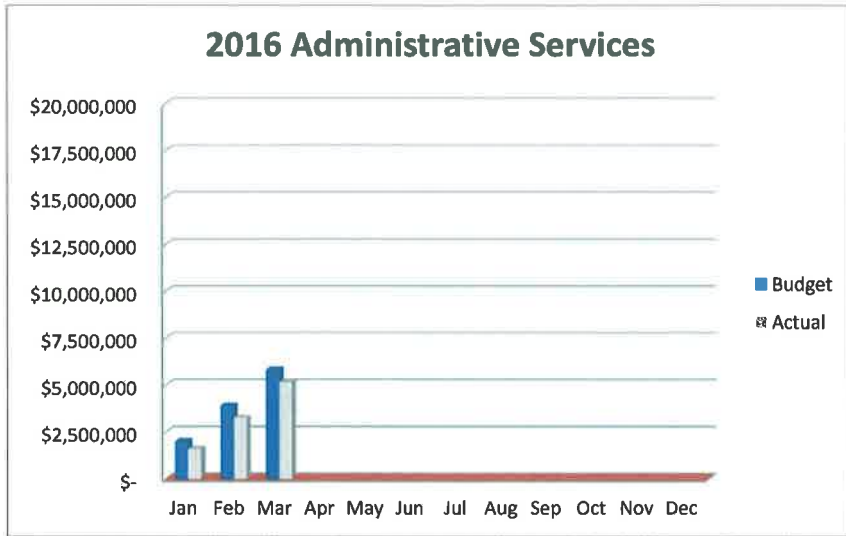
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March 2016 At A Glance

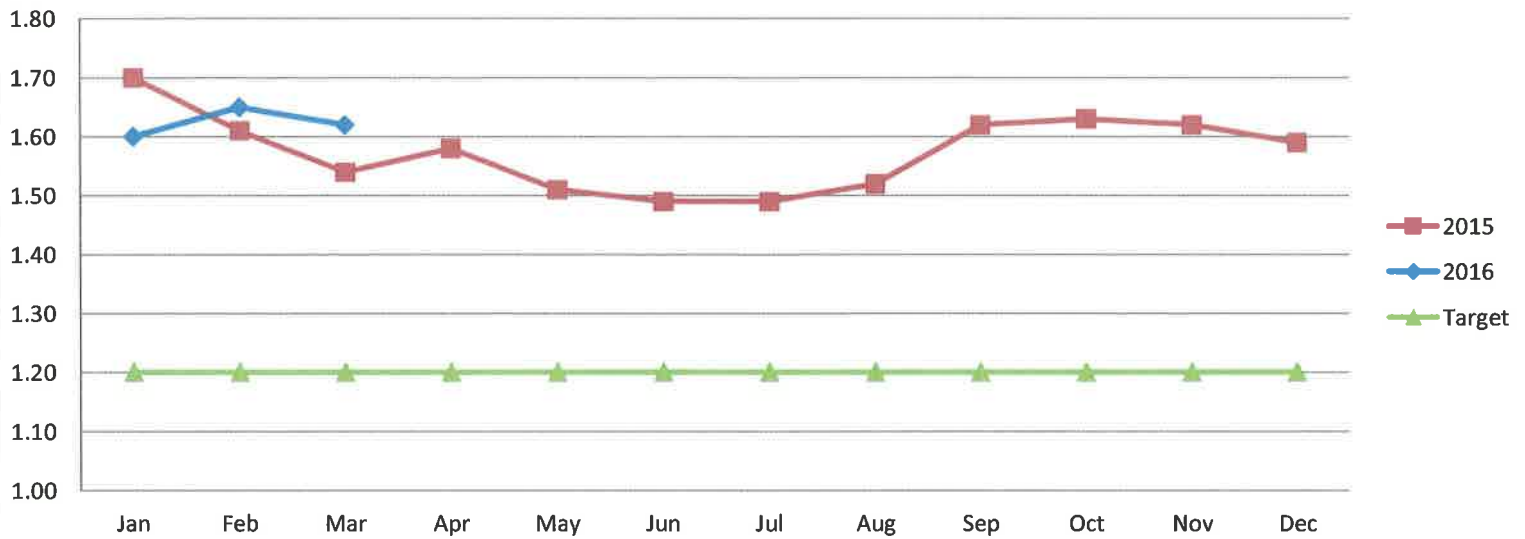


March 2016 At A Glance

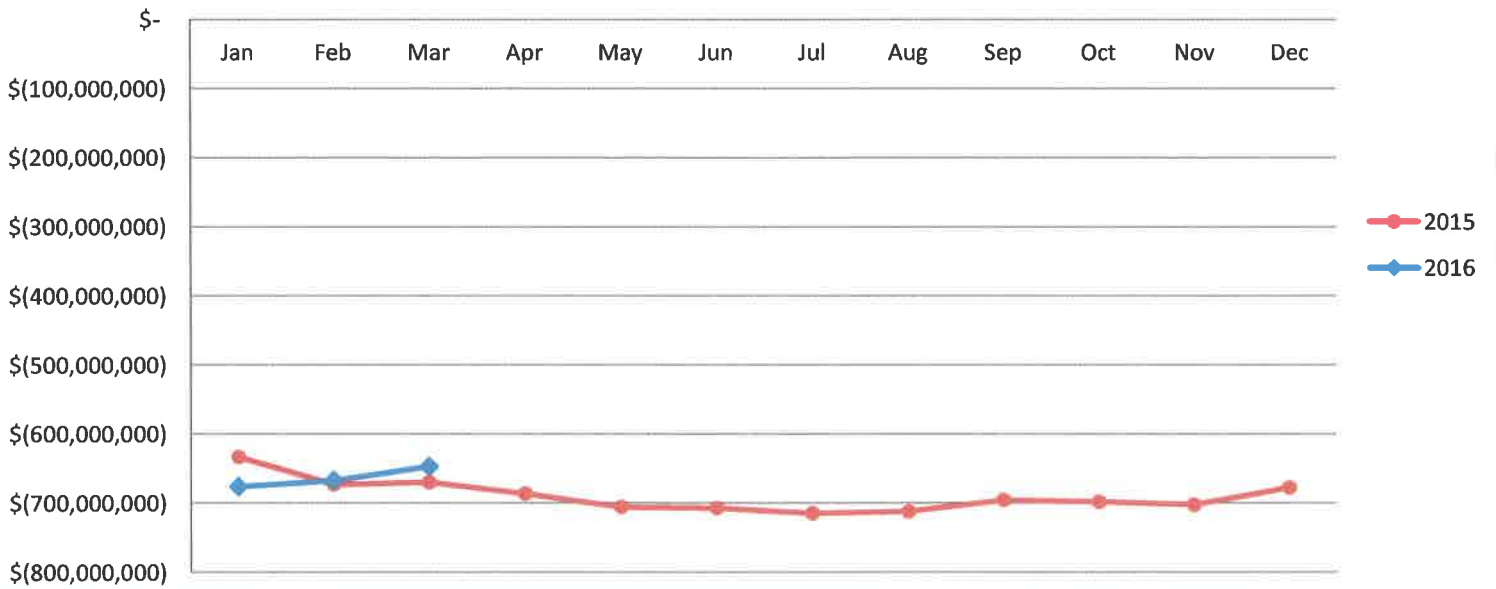


March 2016 At A Glance

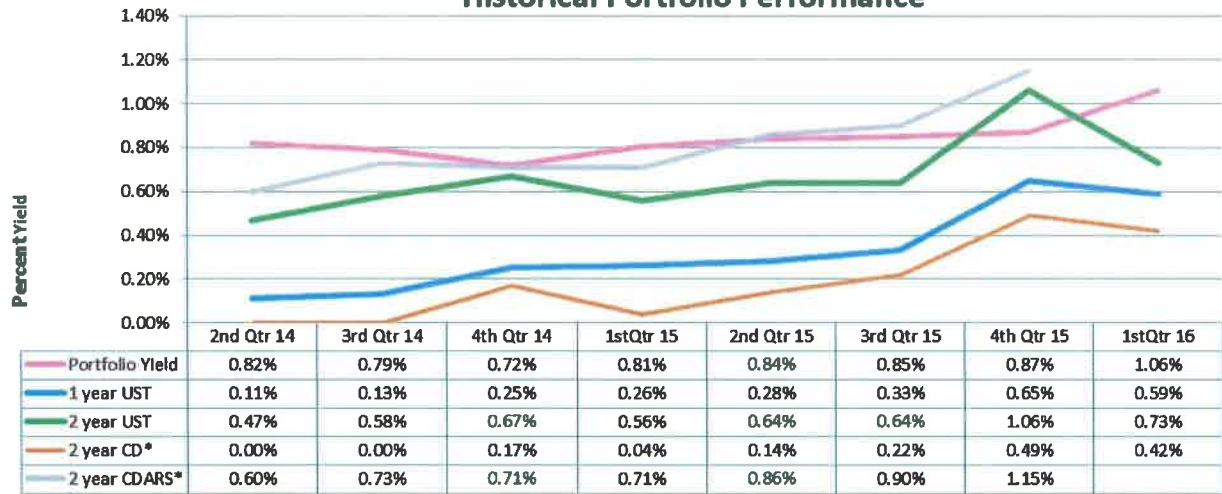
Coverage Calculation (1st & 2nd Tier)



Total Net Position

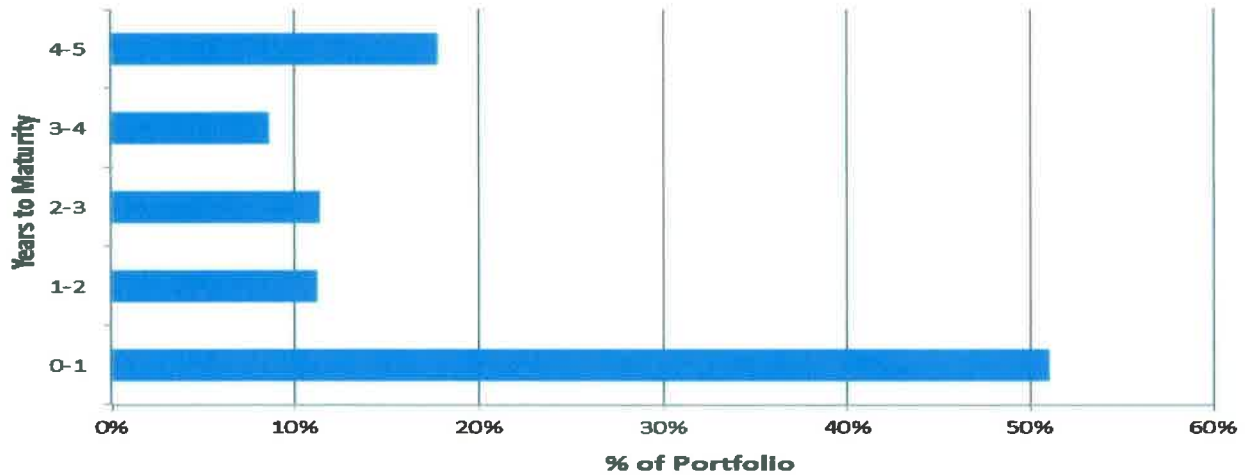


Historical Portfolio Performance



*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.

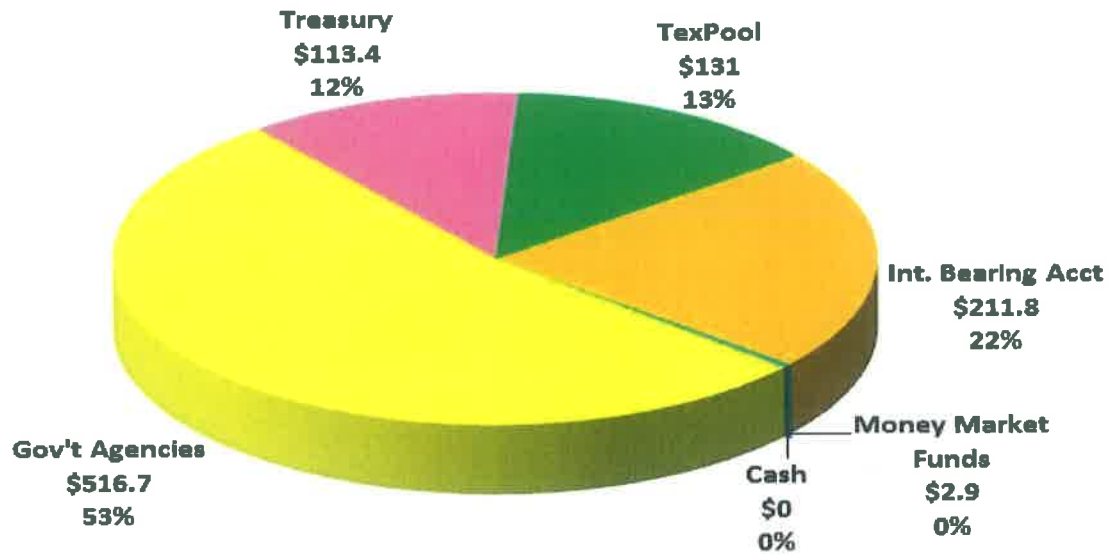
Portfolio Maturity Schedule as of 3/31/2016



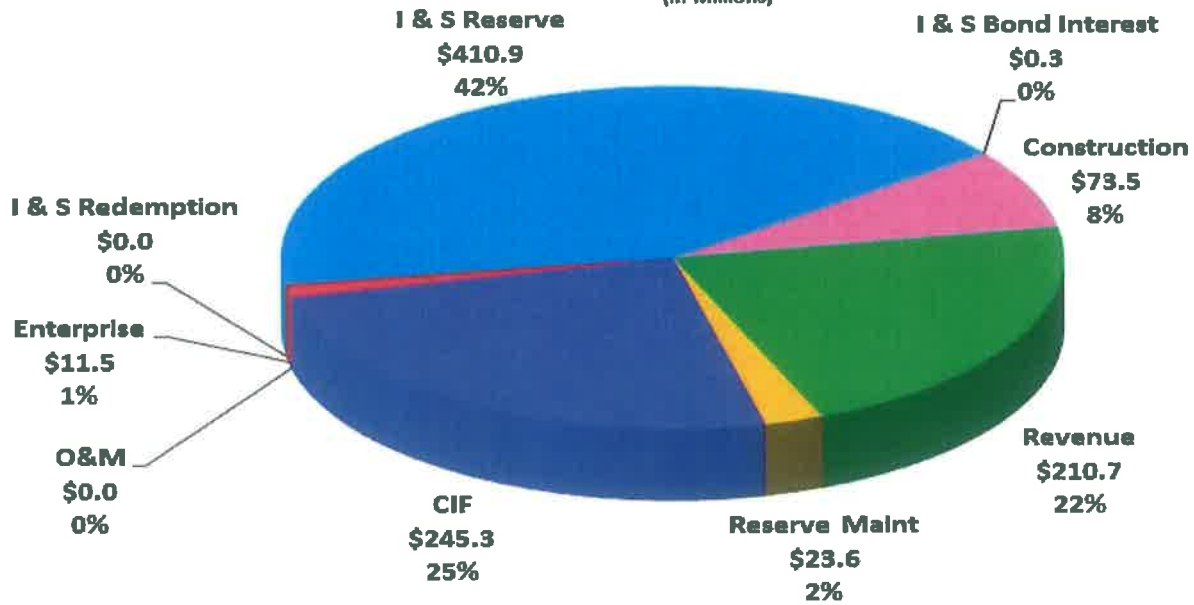
Quarterly Portfolio Value Comparison In Millions



NTTA Portfolio Composition by Type
as of 3/31/2016
\$975.8
(In Millions)



NTTA Portfolio Composition by Fund
as of 3/31/2016
\$975.8
(In Millions)



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

Assets	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current assets:				
Cash	33,935,602	-	-	6,550,273
Investments, at amortized cost	290,852,535	-	-	89,586,222
Accrued interest receivable on investments	805,347	-	-	322,953
Interfund receivables	-	(870,481,763)	(12,820,788)	11,348,372
Interproject/agency receivables	9,316,471	-	839,564	(82,081)
Accounts receivable	208,533,919	-	-	190,698,932
Allowance for uncollectible receivables	(159,393,359)	-	-	(147,718,957)
Unbilled accounts receivable	27,827,657	-	-	16,206,482
Allowance for unbilled receivables	(19,224,529)	-	-	(9,525,491)
Total current unrestricted assets	392,653,643	(870,481,763)	(11,981,224)	157,386,705
Current restricted assets:				
Restricted for construction:				
Cash	(290,926)	-	(290,926)	-
Investments, at amortized cost	52,405,765	-	45,490,341	-
Accrued interest receivable on investments	78,858	-	78,858	-
Restricted for debt service:				
Investments, at amortized cost	154,596,826	-	-	90,019,797
Accrued interest receivable on investments	1,530,500	-	-	-
Accounts receivable	9,039,573	-	-	-
Total current restricted assets	217,360,596	-	45,278,273	90,019,797
Total current assets	610,014,238	(870,481,763)	33,297,049	247,406,502
Noncurrent assets:				
Investments, at amortized cost restricted for construction	28,059,840	-	28,059,840	-
Investments, at amortized cost restricted for operations	48,113,895	-	-	-
Investments, at amortized cost restricted for debt service	401,724,861	-	-	31,047,770
Net pension asset	7,806,971	-	-	-
Unavailable feasibility study cost	63,622,405	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,738,812,091	-	2,738,812,091	-
Capitalized cost (net of accumulated depreciation)	3,195,114,310	-	3,196,754,199	-
Total noncurrent assets	6,483,254,372	-	5,963,626,130	31,047,770
Total assets	7,093,268,611	(870,481,763)	5,996,923,179	278,454,272
Deferred outflow of resources				
Accumulated decrease in fair value of hedging derivatives	31,854,673	-	31,854,673	-
Loss on refunding	291,632,668	-	291,632,668	-
Deferred outflow of resources-Pension Contributions	3,305,101	-	-	-
Deferred outflow of resources-Pension Earnings	1,107,309	-	-	-
Total deferred outflow of resources	327,899,751	-	323,487,341	-
Liabilities				
Current liabilities:				
Accounts and retainage payable	3,466,169	-	-	16,104
Accrued liabilities	3,528,999	-	181,352	-
Interfund payables	478	(870,481,763)	193,039,326	323,611,348
Intergovernmental payables	17,590,993	-	3,459,616	15,682,515
Deferred income	50,035,106	-	-	50,035,106
Total current unrestricted liabilities	74,621,746	(870,481,763)	196,680,294	389,345,073
Payable from restricted assets:				
Construction related payables:				
Retained from contractors	1,740,103	-	893,771	-
Debt service related payables:				
Accrued interest payable on ISTEAL loan - current portion	2,481,043	-	2,481,043	-
Accrued interest payable on bonded debt	93,129,264	-	1,379,739	-
Accrued arbitrage rebate payable	335,152	-	335,152	-
Revenue bonds payable-current portion	33,860,000	-	33,860,000	-
Total current liabilities payable from restricted assets	131,545,562	-	38,949,705	-
Total current liabilities	206,167,308	(870,481,763)	235,629,999	389,345,073
Noncurrent liabilities:				
Texas Department of Transportation - ISTEAL loan payable	128,922,701	-	128,922,701	-
Dallas North Tollway System revenue bonds payable	7,677,048,945	-	7,274,021,661	-
Other Post Employment Benefits	23,598,592	-	-	-
Total noncurrent liabilities	7,829,570,237	-	7,402,944,362	-
Total liabilities	8,035,737,544	(870,481,763)	7,638,574,361	389,345,073
Deferred inflow of resources				
Accumulated increase in fair value of hedging derivatives	31,854,673	-	31,854,673	-
Deferred inflow of resources - Pension Experience	961,498	-	-	-
Total deferred inflow of resources	32,816,171	-	31,854,673	-
Net Position				
Net investment in capital assets	(4,228,280,613)	(2,663,905,496)	(1,350,018,514)	-
Restricted for:				
Debt service	838,501,441	202,442,925	-	(110,890,801)
SCA Intangible	2,738,812,091	2,738,812,091	-	-
Unrestricted	3,581,728	(277,349,520)	-	-
Total net position	(647,385,353)	-	(1,350,018,514)	(110,890,801)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
23,683,398	(209,415)	(658,109)	4,569,455	-	-	-
3,062	18,644,850	171,156,417	11,461,984	-	-	-
-	38,818	443,576	-	-	-	-
56,862,000	334,081	373,394,771	-	421,841,210	11,057,117	8,465,000
3,282,139	-	-	5,276,849	-	-	-
23,854	-	70,912	17,740,221	-	-	-
-	-	-	(11,674,402)	-	-	-
-	-	-	11,621,175	-	-	-
-	-	-	(9,699,038)	-	-	-
<u>83,854,453</u>	<u>18,808,334</u>	<u>544,407,567</u>	<u>29,296,244</u>	<u>421,841,210</u>	<u>11,057,117</u>	<u>8,465,000</u>
-	-	6,915,424	-	-	-	-
-	-	24,068,364	-	250,859	40,257,806	-
-	-	-	-	-	1,530,500	-
-	-	30,983,788	-	9,039,573	-	-
-	-	-	-	9,290,432	41,788,306	-
<u>83,854,453</u>	<u>18,808,334</u>	<u>575,391,355</u>	<u>29,296,244</u>	<u>431,131,642</u>	<u>52,845,423</u>	<u>8,465,000</u>
-	5,000,075	43,113,820	-	-	370,677,091	-
7,806,971	-	63,622,405	-	-	-	-
-	-	-	-	-	-	-
-	-	(1,639,890)	-	-	-	-
<u>7,806,971</u>	<u>5,000,075</u>	<u>105,096,335</u>	-	-	<u>370,677,091</u>	-
<u>91,661,424</u>	<u>23,808,409</u>	<u>680,487,690</u>	<u>29,296,244</u>	<u>431,131,642</u>	<u>423,522,514</u>	<u>8,465,000</u>
-	-	-	-	-	-	-
3,305,101	-	-	-	-	-	-
1,107,309	-	-	-	-	-	-
<u>4,412,410</u>	-	-	-	-	-	-
-	-	-	-	-	-	-
941,816	38,790	2,466,969	2,490	-	-	-
3,164,732	-	182,915	-	-	-	-
26,888,425	3,034,640	289,266,138	-	-	-	34,642,364
(1,705,542)	-	160,534	(6,130)	-	-	-
<u>29,289,431</u>	<u>3,073,430</u>	<u>292,076,556</u>	<u>(3,640)</u>	-	-	<u>34,642,364</u>
-	-	846,332	-	-	-	-
-	-	5,499,333	-	86,250,192	-	-
-	-	-	-	-	-	-
-	-	6,345,665	-	86,250,192	-	-
<u>29,289,431</u>	<u>3,073,430</u>	<u>298,422,221</u>	<u>(3,640)</u>	<u>86,250,192</u>	-	<u>34,642,364</u>
-	-	400,000,000	-	3,027,283	-	-
<u>23,598,592</u>	-	<u>400,000,000</u>	-	<u>3,027,283</u>	-	-
<u>52,888,023</u>	<u>3,073,430</u>	<u>698,422,221</u>	<u>(3,640)</u>	<u>89,277,475</u>	-	<u>34,642,364</u>
-	-	-	-	-	-	-
961,498	-	-	-	-	-	-
<u>961,498</u>	-	-	-	-	-	-
-	-	(214,356,603)	-	-	-	-
-	-	7,750,000	-	341,854,167	423,522,514	(26,177,364)
42,224,313	20,734,979	188,672,072	29,299,884	-	-	-
<u>42,224,313</u>	<u>20,734,979</u>	<u>(17,934,531)</u>	<u>29,299,884</u>	<u>341,854,167</u>	<u>423,522,514</u>	<u>(26,177,364)</u>

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

Assets	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
Current assets:			
Cash	(658,109)	(558,384)	(99,725)
Investments, at amortized cost	171,156,417	171,156,417	-
Accrued interest receivable on investments	443,576	443,576	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	<u>544,407,567</u>	<u>526,303,907</u>	<u>18,103,660</u>
Current restricted assets:			
Restricted for construction:			
Investments, at amortized cost	6,915,424	6,915,424	-
Restricted for debt service:			
Investments, at amortized cost	24,068,364	24,068,364	-
Total current restricted assets	<u>30,983,788</u>	<u>30,983,788</u>	<u>-</u>
Total current assets	<u>575,391,355</u>	<u>557,287,695</u>	<u>18,103,660</u>
Noncurrent assets:			
Investments, at amortized cost restricted for operations	43,113,820	43,113,820	-
Unavailable feasibility study cost	63,622,405	-	63,622,405
Capitalized cost (net of accumulated depreciation)	(1,639,890)	(1,639,890)	-
Total noncurrent assets	<u>105,096,335</u>	<u>41,473,930</u>	<u>63,622,405</u>
Total assets	<u>680,487,690</u>	<u>598,761,625</u>	<u>81,726,065</u>
Liabilities			
Current liabilities:			
Accounts and retainage payable	2,466,969	2,466,969	-
Accrued liabilities	182,915	139,521	43,394
Interfund payables	289,266,138	(5,926,804)	295,192,942
Intergovernmental payables	160,534	160,534	-
Total current unrestricted liabilities	<u>292,076,556</u>	<u>(3,159,780)</u>	<u>295,236,336</u>
Payable from restricted assets:			
Construction related payables:			
Retained from contractors	846,332	-	846,332
Debt service related payables:			
Accrued interest payable on bonded debt	5,499,333	5,499,333	-
Total current liabilities payable from restricted assets	<u>6,345,665</u>	<u>5,499,333</u>	<u>846,332</u>
Total current liabilities	<u>298,422,221</u>	<u>2,339,553</u>	<u>296,082,668</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>698,422,221</u>	<u>402,339,553</u>	<u>296,082,668</u>
Net Position			
Net investment in capital assets	(214,356,603)	-	(214,356,603)
Restricted for:			
Debt service	7,750,000	7,750,000	-
SCA Intangible	-	-	-
Unrestricted	188,672,072	188,672,072	-
Total net position	<u>(17,934,531)</u>	<u>196,422,072</u>	<u>(214,356,603)</u>

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

	Totals	Construction & Property Fund	Revenue Fund	Operation & Maint. Fund
BEGINNING NET POSITION January 01, 2016	\$ (672,974,298)	(1,342,584,432)	(151,774,341)	35,903,296
Revenues:				
Toll revenue	180,219,959	-	176,998,450	-
Interest revenue	2,274,631	-	207,367	1
Other revenue	15,795,558	(75,785)	10,307,114	452,682
Less: bad debt expense	(15,832,259)	-	(14,552,136)	-
Total operating revenues	182,457,889	(75,785)	172,960,795	452,683
Operating Expenses:				
Administration	(5,278,879)	-	-	(5,170,262)
Operations	(27,200,544)	-	-	(24,228,915)
	(32,479,423)	-	-	(29,397,177)
Preservation of System Assets:				
Reserve Maintenance Fund expenses	(1,759,436)	-	-	-
Capital Improvement Fund expenses	(13,015,860)	12,690,979	-	-
Construction Fund expenses	(28,119)	(28,119)	-	-
Total operating expenses	(47,282,838)	12,662,860	-	(29,397,177)
Operating income (loss) before amortization and depreciation	135,175,051	12,587,075	172,960,795	(28,944,494)
Amortization and Depreciation				
Depreciation	(1,775,057)	(1,775,057)	-	-
Amortization of intangible asset - Sam Rayburn Tollway (SRT)	(16,229,024)	(16,229,024)	-	-
Operating income (loss)	117,170,970	(5,417,006)	172,960,795	(28,944,494)
Nonoperating Revenues (Expenses):				
Interest earned on investments	122,828	122,828	-	-
Gain/(loss) on sale of investments	(77,499)	-	4,442	-
Net increase (decrease) in fair value of investments	3,589,117	247,585	80,734	-
Government subsidy	9,039,573	-	-	-
Interest expense on revenue bonds	(74,234,365)	-	-	-
Interest accretion on 2008D Bonds	(9,352,493)	-	-	-
Interest expense on 2nd Tier Bonds	(12,401,125)	-	-	-
Bond discount/premium amortization	5,535,870	5,465,161	-	-
Bond issuance cost amortization	(4,275)	(4,275)	-	-
Interest on loan	(1,379,739)	(1,379,739)	-	-
Interest expense on other debt-CIF fund	(8,249,000)	-	-	-
Deferred amount on refunding amortization	(4,172,687)	(4,172,687)	-	-
Other	1,770	-	-	1,770
Total nonoperating revenues (expenses):	(91,582,025)	278,873	85,176	1,770
Income (loss) before transfers	25,588,945	(5,138,133)	173,045,971	(28,942,724)
Operating transfers (other funds)	-	(2,295,949)	(95,179,242)	6,660,392
Distribution from Revenue Fund	-	-	(36,983,189)	28,603,349
Change in net position year to date March 31, 2016	25,588,945	(7,434,082)	40,883,540	6,321,017
Ending Net Position March 31, 2016	\$ (647,385,353)	(1,350,018,514)	(110,890,801)	42,224,313

Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Funds		
			Bond Interest	Reserve Account	Redemption Account
14,780,710	12,092,787	25,325,242	341,524,210	419,040,594	(27,282,364)
-	-	3,221,509	-	-	-
32,978	401,759	3,955	736	1,627,835	-
-	-	5,111,547	-	-	-
-	-	(1,280,123)	-	-	-
32,978	401,759	7,056,888	736	1,627,835	-
-	-	(108,617)	-	-	-
-	-	(2,973,629)	-	-	-
-	-	(3,082,246)	-	-	-
(1,759,436)	-	-	-	-	-
-	(25,706,839)	-	-	-	-
-	-	-	-	-	-
(1,759,436)	(25,706,839)	(3,082,246)	-	-	-
(1,726,458)	(25,305,080)	3,974,642	736	1,627,835	-
-	-	-	-	-	-
(1,726,458)	(25,305,080)	3,974,642	736	1,627,835	-
-	-	-	-	-	-
-	(21,945)	-	-	(59,996)	-
94,633	252,084	-	-	2,914,081	-
-	-	-	9,039,573	-	-
-	-	-	(74,234,365)	-	-
-	-	-	(9,352,493)	-	-
-	70,709	-	(12,401,125)	-	-
-	-	-	-	-	-
-	(8,249,000)	-	-	-	-
-	-	-	-	-	-
94,633	(7,948,152)	-	(86,948,410)	2,854,085	-
(1,631,825)	(33,253,232)	3,974,642	(86,947,674)	4,481,920	-
(793,746)	3,225,914	-	87,277,631	-	1,105,000
8,379,840	-	-	-	-	-
5,954,269	(30,027,318)	3,974,642	329,957	4,481,920	1,105,000
20,734,979	(17,934,531)	29,299,884	341,854,167	423,522,514	(26,177,364)

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

Cash flows from operating activities:	
Receipts from customers and users	\$ 189,417,567
Payments to contractors and suppliers	(54,280,511)
Payments to employees	(10,778,736)
Net cash provided by operating activities	<u>124,358,320</u>
Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets	(246,197,191)
Issuance of revenue bonds	193,212,917
Capital contributions (grant proceeds)	9,039,573
Refunding of revenue bonds	2,083,400
Principal paid on revenue bonds	23,472,717
Deferred financing costs	2,016,924
Interest paid on revenue bonds	(187,436,986)
Net cash used in capital and related financing activities	<u>(203,808,647)</u>
Cash flows from investing activities:	
Purchase of investments	1,498,717,289
Proceeds from sales and maturities of investments	(1,413,774,138)
Interest received	80,559
Net cash provided by investing activities	<u>85,023,710</u>
Net increase in cash and cash equivalents	5,573,385
Cash and cash equivalents, beginning of the year	<u>28,071,293</u>
Cash and cash equivalents, end of the year	<u>33,644,677</u>
Classified as:	
Current assets	33,935,602
Restricted assets	(290,926)
Total	<u>33,644,676</u>
Noncash financing, capital, and investing activities:	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	117,170,970
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	1,775,057
Amortization of intangible assets	16,229,024
Bad debt expense	13,272,013
Changes in assets and liabilities:	
Increase in accounts receivable	(9,539,454)
Decrease in accounts and retainage payable	(15,563,640)
Decrease in accrued liabilities	(1,013,486)
Decrease in prepaid expenses	1,360,963
Increase in unearned revenue	666,873
Total adjustments	<u>7,187,350</u>
Net cash provided by operating activities	<u>\$ 124,358,320</u>
Noncash financing activities:	
Net increase in the fair value of investments	3,589,116
Interest accretion on 2008D Bonds	(9,352,493)

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

	Totals	Construction & Property Fund	Revenue Fund
Beginning cash balance, January 01, 2016	\$ 28,071,293	(121,661)	3,804,002
Receipts			
Toll revenues	24,004,935	-	24,004,935
Enterprise IOP revenue	10,525,107	-	8,835,448
2010 BABS rebate	4,464,210	-	-
Investments	276,683,095	-	18,234,991
Earnings received from investments	1,775,122	163,371	117,965
Gain/Loss from sale of investments	3,594,613	237,240	-
Prepaid customers' accounts	232,786,668	-	232,786,668
Misc revenue	1,009,809	100,495	134,182
Reimbursable receipts	26,220,622	-	-
Restricted for debt service	60,013,198	-	60,013,198
Distribution fr rev fund for debt service	7,358,324	-	-
	<u>648,435,702</u>	<u>501,106</u>	<u>344,127,388</u>
Disbursements			
Interest on bonded debt	(344,285,320)	-	(179,603,870)
Investments	(300,825,606)	-	(90,195,199)
Principal payment	(47,137,366)	-	-
Operating expenses	(98,323,729)	-	(58,853,592)
Reserve Maintenance Fund expenses	(3,669,272)	-	-
Capital Improvement Fund expenses	(38,414,431)	-	-
Deferred feasibility study cost	(388,311)	-	-
	<u>(833,977,376)</u>	<u>(933,341)</u>	<u>(328,652,662)</u>
Interfund and Interproject Transactions			
Distribution from Revenue Fund	151,161,208	-	(36,983,189)
Other interfund transactions	39,953,851	262,968	24,254,738
	<u>191,115,058</u>	<u>262,968</u>	<u>(12,728,452)</u>
Receipts over (under) disbursements year to date, March 31, 2016	<u>5,573,383</u>	<u>(169,265)</u>	<u>2,746,274</u>
Ending cash balance March 31, 2016	\$ <u>33,644,676</u>	<u>(290,926)</u>	<u>6,550,273</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
22,594,877	(313,638)	(632,077)	2,739,789	-	-	-
-	-	-	-	-	-	-
-	-	-	1,689,658	-	-	-
-	-	-	-	4,464,210	-	-
-	3,802,050	169,698,843	576,901	-	84,370,312	-
-	92,970	697,973	4,403	740	697,698	-
-	-	-	-	-	3,357,373	-
-	-	-	-	-	-	-
324,477	-	450,655	-	-	-	-
-	-	26,220,622	-	-	-	-
-	-	-	-	-	-	-
324,477	3,895,019	197,068,092	2,270,963	4,464,950	88,425,382	7,358,324
-	-	-	-	(164,681,450)	-	-
-	(3,773,622)	(122,320,800)	-	-	(84,535,985)	-
(27,839,307)	-	(39,777,366)	(11,630,829)	-	-	(7,360,000)
-	(3,669,272)	-	-	-	-	-
-	-	(38,414,431)	-	-	-	-
-	-	(388,311)	-	-	-	-
(27,839,307)	(7,442,895)	(200,900,908)	(11,630,829)	(164,681,450)	(84,535,985)	-
28,603,351	8,379,840	-	-	151,159,530	-	1,675
-	(4,727,742)	3,806,782	11,189,532	9,056,969	(3,889,397)	-
28,603,351	3,652,098	3,806,782	11,189,532	160,216,499	(3,889,397)	1,675
1,088,520	104,223	(26,034)	1,829,665	-	-	-
23,683,398	(209,415)	(658,108)	4,569,455	-	-	-

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
March 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	130,146,000	140,554,212	10,408,212
ZIP Cash	154,925,000	35,314,400	36,444,238	1,129,838
Less: Bad debt expense	<u>(58,700,000)</u>	<u>(13,383,600)</u>	<u>(14,552,136)</u>	<u>(1,168,536)</u>
Net Revenues	636,987,300	152,076,800	162,446,314	10,369,514
Interest revenue	7,358,000	1,839,500	207,367	(1,632,133)
Other revenues	19,654,223	4,913,556	10,307,114	5,393,558
Gross Revenues	<u>663,999,523</u>	<u>158,829,856</u>	<u>172,960,795</u>	<u>14,130,939</u>
Operating expenses:				
Administration				
Administration	516,903	132,303	136,775	4,471
Board	137,715	28,310	42,614	14,303
Cash and debt management	1,093,962	215,466	255,479	40,012
Finance	1,483,881	284,246	290,426	6,180
Financial planning and analysis	1,142,991	154,337	346,185	191,848
Human resources	1,462,619	278,250	262,452	(15,797)
Internal audit	878,347	146,676	111,275	(35,401)
Legal services	2,540,694	597,957	177,267	(420,691)
Procurement and business diversity	1,233,270	245,907	279,759	33,852
Public affairs	3,510,480	486,715	406,185	(80,530)
Shared Services	12,040,650	3,141,280	2,754,165	(387,114)
Strategy and innovation	696,992	109,025	107,680	(1,345)
Total administration	<u>26,738,504</u>	<u>5,820,473</u>	<u>5,170,262</u>	<u>(650,211)</u>
Operations:				
Collections and toll enforcement	13,104,810	2,998,977	2,054,826	(944,150)
Customer service center	46,542,573	11,229,504	11,467,689	238,185
Information technology	17,406,774	3,603,953	4,283,277	679,324
Maintenance	25,051,753	4,284,290	3,519,556	(764,734)
Operations	574,827	116,303	114,468	(1,835)
Project delivery	1,411,373	275,372	279,874	4,503
System & incident management	11,809,386	2,479,179	2,507,225	28,046
Total operations	<u>115,901,496</u>	<u>24,987,577</u>	<u>24,226,915</u>	<u>(760,661)</u>
Total operating expenses	<u>142,640,000</u>	<u>30,808,049</u>	<u>29,397,177</u>	<u>(1,410,872)</u>
Inter-fund transfers	<u>(7,583,630)</u>	<u>(2,156,255)</u>	<u>(2,933,398)</u>	<u>(777,142)</u>
Net revenues available for debt service	<u>\$ 528,943,153</u>	<u>130,178,062</u>	<u>146,497,016</u>	<u>16,318,954</u>
Net revenues available for debt service			<u>146,497,016</u>	
1st Tier Bond Interest Expense			74,234,365	
2nd Tier Bond Interest Expense			12,401,125	
Less: BABS Subsidy			<u>(4,519,786)</u>	
Total 1st & 2nd Tier Bond Interest Expense			82,115,704	
Allocated 1st Tier Principal Amount			6,725,000	
Allocated 2nd Tier Principal Amount			<u>1,740,000</u>	
Net Debt Service			<u>90,580,704</u>	
1st Tier Calculated Debt Service Coverage			<u>1.92</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.62</u>	

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

	Month To Date		Year To Date	
	2016	2015	2016	2015
<u>TOLL REVENUE</u>				
AVI	\$ 49,528,853	38,892,818	\$ 140,554,212	\$ 114,052,898
ZipCash	4,701,148 (*)	5,922,692 (*)	21,892,102 (**)	21,725,416 (**)
TOTAL	\$ 54,230,001	\$ 44,815,510	\$ 162,446,314	\$ 135,778,314
Percent increase (decrease)	21.0%		19.6%	

	Month To Date		Year To Date	
	2016	2015	2016	2015
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	58,100,950	55,036,628	166,731,541	152,946,990
Three or more axle vehicles	1,581,258	1,275,608	4,447,983	3,530,050
Non Revenue	231,343	224,499	658,683	656,636
TOTAL	59,913,551	56,536,735	171,838,207	157,133,676
Percent increase (decrease)	6.0%		9.4%	

<u>TOLL REVENUE</u>				
<u>AVERAGE PER DAY</u>				
	2016	2015	2016	2015
Total Revenue	1,749,355	1,445,662	1,785,124	1,508,648
AVERAGE	\$ 1,749,355	\$ 1,445,662	\$ 1,785,124	\$ 1,508,648
Percent increase (decrease)	21.0%		18.3%	

<u>VEHICLE TRANSACTIONS</u>				
<u>AVERAGE PER DAY</u>				
	2016	2015	2016	2015
Two-axle vehicles	1,874,224	1,775,375	1,832,215	1,699,411
Three or more axle vehicles	51,008	41,149	48,879	39,223
Non Revenue	7,463	7,242	7,238	7,296
AVERAGE	1,932,695	1,823,766	1,888,332	1,745,930
Percent increase (decrease)	6.0%		8.2%	

(*) 2016 MTD Zip Cash reported Net of Bad Debt Expense of \$ 3,944,849

(*) 2015 MTD Zip Cash reported Net of Bad Debt Expense of \$ 2,975,650

(**) 2016 YTD Zip Cash reported Net of Bad Debt Expense of \$ 14,552,136

(**) 2015 YTD Zip Cash reported Net of Bad Debt Expense of \$ 11,537,730

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

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date March 31, 2016</u>	<u>Year To Date March 31, 2016</u>
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, January 1st,	\$ 177,153,219	-	\$ 177,153,219
System Invoiced:			
ZipCash	32,079,259	12,305,624	44,384,883
System Adjustments			
Unassigned/reassigned	(1,724,216)	(324,743)	(2,048,959)
Excusals	(5,627,272)	(3,098,128)	(8,725,400)
A/R adjustments	(67,098)	(1,758,781)	(1,825,879)
Write Offs	-	-	-
Total adjustments	(7,418,586)	(5,181,652)	(12,600,238)
Invoice Payments:			
ZipCash	(6,708,907)	(3,943,189)	(10,652,096)
Violations	(5,017,463)	(2,568,960)	(7,586,423)
Payment Shortages	(287)	(126) ***	(413)
Ending Balance A/R, March 31, 2016	<u>190,087,235</u>	<u>611,697</u>	<u>190,698,932</u>
Allowance for uncollectible receivables	<u>(143,495,233)</u>	<u>(4,223,724)</u>	<u>(147,718,957)</u>
Net A/R balance as of March 31, 2016	<u>46,592,002</u>	<u>(3,612,027)</u>	<u>42,979,975</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 March 31, 2016	<u>6,680,991</u>	<u>-</u>	<u>6,680,991</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			
***Payment shortages occurs when the Authority accepts payment(s) less(short) of the amount invoiced.			

INVESTMENT REPORT
 NORTH TEXAS TOLLWAY AUTHORITY
 1/1/2016-3/31/2016

This report summarizes the investment position of the North Texas Tollway Authority for the period
 1/1/2016-3/31/2016

	1/1/2016	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	3/31/2016
Book Value	\$1,057,185,252	\$1,410,374,153	(\$1,495,128,170)	\$3,589,117	(\$266,631)	\$975,753,722
Market Value	\$1,057,185,252	\$1,410,374,153	(\$1,495,128,170)	\$3,589,117	(\$266,631)	\$975,753,722
Par Value	\$1,058,168,717	\$1,410,374,153	(\$1,495,128,170)	\$0	\$0	\$973,414,700
Weighted Avg. Days to Maturity	582					625
Weighted Avg. Yield to Maturity	0.87%					1.06%
Yield to Maturity of 2-Year Treasury Note	1.06%					0.73%
Accrued Interest						\$2,414,704
Earnings for the Period						\$2,397,461

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

March 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	13,863,732.88	13,863,732.88	0.327	
Total	3713 - DNT Phase 3 Construction Fund					13,863,732.88		
3722-03 - PGBT EE BABs Construction Fund	729999268	10443	TexPool	09/23/2014	1,677,137.81	1,677,137.81	0.327	
Total	3722-03 - PGBT EE BABs Construction Fund					1,677,137.81		
3761 - LLTB BABs Construction Fund	932995087	10440	TexPool	09/05/2014	6,661,863.69	6,661,863.69	0.327	
Total	3761 - LLTB BABs Construction Fund					6,661,863.69		
3751-10 - 2009B SRT BABs Constr	932995061	10439	TexPool	09/05/2014	3,029,402.71	3,029,402.71	0.327	
	912828SC5	10529	US Treasury Note	11/25/2015	10,000,000.00	10,022,300.00	0.695	01/31/2017
	912828J35	10514	US Treasury Note	10/19/2015	10,000,000.00	9,989,500.00	0.451	02/28/2017
	3133EFE5	10497	Federal Farm Credit Bank	07/22/2015	10,000,000.00	10,059,000.00	0.980	12/16/2017
	3134G7F63	10523	Federal Home Loan Mtg Corp	10/30/2015	10,000,000.00	10,000,600.00	0.954	01/19/2018
	3133EFFS1	10508	Federal Farm Credit Bank	09/29/2015	8,000,000.00	8,000,240.00	1.340	03/29/2019
Total	3761-10 - 2009B SRT BABs Constr					51,101,042.71		
3751-11 Construction Fund Ser 2014A&B	VP4510005	10455	Wells Fargo MMF	11/25/2014	142,635.54	142,635.54	0.010	
Total	3751-11 Construction Fund Ser 2014A&B					142,635.54		
3751-12 Construction Fund Ser 2014C	VP4510005	10463	Wells Fargo MMF	11/25/2014	66,135.90	66,135.90	0.010	
Total	3751-12 Construction Fund Ser 2014C					66,135.90		
3751-14 Construction Fund Ser 2015B	VP4510005	10513	Wells Fargo MMF	09/24/2015	37,632.53	37,632.53	0.010	
Total	3751-14 Construction Fund Ser 2015B					37,632.53		
TOTAL CONSTRUCTION FUNDS						73,550,181.06	0.680	
<u>REVENUE FUND</u>								
1101 - Revenue Fund	SA6000960	10399	BB&T	06/20/2013	47,531,527.90	47,531,527.90	0.603	
Total	1101 - Revenue Fund					47,531,527.90		
1101 - Revenue Fund - Rest For Debt Svc	932994361	10442	Texpool	12/30/2012	71,453,921.87	71,453,921.87	0.327	
	SA6000960	10399	BB&T	06/20/2013	18,565,874.89	18,565,874.89	0.603	
Total	1101 - Revenue Fund - Rest For Debt Svc					90,019,796.76		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	29,300,170.85	29,300,170.85	0.327	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	2,439,708.43	2,439,708.43	0.010	
	3133XHZK1	10537	Federal Home Loan Bank	12/18/2015	10,000,000.00	10,291,300.00	0.791	12/16/2016
	3133EFKM8	10525	Federal Farm Credit Bank	11/09/2015	10,000,000.00	9,980,500.00	0.949	10/20/2017
	3133GOF99	10519	Federal National Mtg Assn	10/26/2015	11,000,000.00	11,061,270.00	1.276	10/26/2018
	3130A6YH4	10540	Federal Home Loan Bank	01/29/2016	10,000,000.00	10,006,000.00	1.525	01/29/2019
Total	1101-02 Custody Prepaid Funds					73,078,949.28		
1101-03 Revenue Consolidation			Cash	02/27/2015	23,515.02	23,515.02		
Total	1101-03 Revenue Consolidation					23,515.02		
TOTAL REVENUE FUND						210,653,788.96	0.569	
<u>OPERATIONS & MAINTENANCE FUND</u>								
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,062.12	3,062.12	0.327	
Total	1001 - Operation & Maintenance Fund					3,062.12		
TOTAL OPERATIONS & MAINTENANCE FUND						3,062.12	0.327	
<u>RESERVE MAINTENANCE FUND</u>								
1201 - Reserve Maintenance Fund	Regions	10322	Regions Bank	12/15/2011	8,644,169.82	8,644,169.82	0.150	
	3130A6BDB	10517	Federal Home Loan Bank	10/21/2015	10,000,000.00	10,000,680.00	0.401	09/09/2016
	3130A6NQ6	10522	Federal Home Loan Bank	10/28/2015	5,000,000.00	5,000,075.00	1.702	10/28/2020
Total	1201 - Reserve Maintenance Fund					23,644,924.82		
TOTAL RESERVE MAINTENANCE FUND						23,644,924.82	0.584	
<u>CONSOLIDATED CAPITAL IMPROVEMENT FUND</u>								
1501 - Capital Improvement Fund	BB&T	10415	BB&T	12/15/2011	101,205,687.96	101,205,687.96	0.603	
	Regions	10323	Regions Bank	12/31/2013	263,813.76	263,813.76	0.150	
	912828LD0	10533	US Treasury Note	12/11/2015	21,400,000.00	21,602,722.20	0.658	07/31/2016
	912828F47	10532	US Treasury Note	12/11/2015	23,000,000.00	23,008,993.00	0.705	09/30/2016
	912828RM4	10545	US Treasury Note	02/25/2016	25,000,000.00	25,075,200.00	0.536	10/31/2016
Total	1501 - Capital Improvement Fund					171,156,416.92		
1501 - CIF Bond Payment Account	BB&T	10415	BB&T	12/31/2013	24,068,363.77	24,068,363.77	0.603	
Total	1501 - CIF Bond Payment Account					24,068,363.77		
1501 - CIF Rest. Rainy Day Fund	3133378UB5	10334	Federal Home Loan Bank	04/11/2012	6,890,000.00	6,915,424.10	1.075	10/11/2016
	3134G42G2	10388	Federal Home Loan Mtg Corp	04/26/2013	2,750,000.00	2,745,699.00	1.057	04/30/2018
	3133EFD95	10546	Federal Farm Credit Bank	02/29/2016	12,000,000.00	12,000,072.00	1.150	11/23/2018
	3130A6Q34	10524	Federal Home Loan Bank	10/29/2015	7,250,000.00	7,250,094.25	1.400	10/29/2019
	3133EE3V0	10543	Federal Farm Credit Bank	02/19/2016	10,000,000.00	10,000,100.00	1.783	07/15/2020
	3136G3CFO	10547	Federal National Mtg Assn	03/23/2016	11,110,000.00	11,117,854.77	1.660	12/23/2020
Total	1501 - CIF Rainy Day Fund					50,029,244.12		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND						245,254,024.81	0.775	

North Texas Tollway Authority

INVESTMENTS AT

March 31, 2016

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<u>BUSINESS UNIT 3</u>								
7801 - Enterprise Fund	Regions	10303	Regions Bank	08/29/2011	11,461,983.88	11,461,983.88	0.150	
	Total	7801 - Enterprise Fund				11,461,983.88		
TOTAL BUSINESS UNIT 3 FUNDS						11,461,983.88	0.150	
<u>INTEREST & SINKING - BOND INTEREST FUND</u>								
4211 - Bond Interest Fund	VP4510005	10336	Wells Fargo MMF	12/31/2012	250,076.92	250,076.92	0.010	
	932990997	10218	TexPool	01/01/2013	0.51	0.51	0.327	
	Total	4211 - Bond Interest Fund				250,077.43		
4211-01 - 2nd Tier Bond Int Acct	932994155	10237	TexPool	01/21/2015	47.59	47.59	0.327	
	Total	4211-1 - 2nd Tier Bond Int Acct				47.59		
4211-02 - 2009B BABs Direct Pay Acct	932994163	10238	TexPool	01/22/2015	733.68	733.68	0.327	
	Total	4211-02 - 2009B BABs Direct Pay Acct				733.68		
TOTAL INTEREST & SINKING - BOND INTEREST FUND						250,858.70	0.011	
<u>INTEREST & SINKING - RESERVE FUND</u>								
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	4,807,929.87	4,807,929.87	0.327	
	313588YV1	10539	Federal National Mtg Assn	01/04/2016	15,139,000.00	15,125,223.51	5.108	07/01/2016
	313371PV2	10503	Federal Home Loan Bank	08/25/2015	11,000,000.00	11,075,460.00	0.505	12/09/2016
	313378PN5	10347	Federal Home Loan Bank	08/15/2012	9,000,000.00	9,053,190.00	0.860	03/02/2017
	3135G0PD9	10356	Federal National Mtg Assn	09/27/2012	10,000,000.00	10,005,400.00	1.042	09/27/2017
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,997,960.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	12,000,840.00	1.823	11/28/2017
	3135G0RT2	10435	Federal National Mtg Assn	07/24/2014	5,000,000.00	5,007,900.00	1.215	12/20/2017
	912828UE8	10430	US Treasury Note	07/16/2014	10,000,000.00	10,003,500.00	1.190	12/31/2017
	3135G0VL4	10380	Federal National Mtg Assn	03/20/2013	15,000,000.00	15,004,050.00	1.128	03/20/2018
	3135G0VL4	10381	Federal National Mtg Assn	03/20/2013	15,500,000.00	15,504,185.00	1.128	03/20/2018
	3134G45D6	10392	Federal Home Loan Mtg Corp	05/30/2013	10,000,000.00	10,000,900.00	1.121	05/25/2018
	313383EP2	10397	Federal Home Loan Bank	06/20/2013	3,719,720.08	3,710,569.57	1.250	06/20/2018
	3134G7P54	10520	Federal Home Loan Mtg Corp	10/29/2015	16,000,000.00	15,995,040.00	1.156	10/29/2018
	3134G8GN3	10541	Federal Home Loan Mtg Corp	01/29/2016	9,000,000.00	9,008,370.00	1.510	01/29/2019
	3135G0ZA4	10505	Federal National Mtg Assn	09/28/2015	15,000,000.00	15,406,200.00	1.183	02/19/2019
	3133EE4S6	10498	Federal Farm Credit Bank	07/29/2015	9,500,000.00	9,519,475.00	1.699	07/29/2019
	3130A6ZX8	10542	Federal Home Loan Bank	01/29/2016	9,150,000.00	9,173,607.00	1.534	07/29/2019
	3133EFLB1	10516	Federal Farm Credit Bank	10/22/2015	10,000,000.00	10,000,100.00	1.420	10/22/2019
	3135G0ZY2	10526	Federal National Mtg Assn	11/16/2015	12,800,000.00	13,097,344.00	1.561	11/26/2019
	3134G7N64	10507	Federal Home Loan Mtg Corp	09/30/2015	16,000,000.00	16,043,200.00	1.610	12/30/2019
	3133EFGV3	10510	Federal Farm Credit Bank	10/06/2015	15,000,000.00	15,000,150.00	1.640	01/06/2020
	912828XE5	10487	US Treasury Note	06/05/2015	13,500,000.00	13,703,040.00	1.651	05/31/2020
	3133EEX21	10521	Federal Farm Credit Bank	10/30/2015	16,000,000.00	16,016,800.00	1.807	06/15/2020
	3133EFFZ5	10506	Federal Farm Credit Bank	09/30/2015	15,000,000.00	15,000,300.00	1.740	09/30/2020
	3130A6KLO	10518	Federal Home Loan Bank	10/21/2015	9,580,000.00	9,580,095.80	1.754	10/08/2020
	3134G7N49	10511	Federal Home Loan Mtg Corp	10/29/2015	16,000,000.00	16,017,280.00	1.875	10/29/2020
	3134G8EU9	10535	Federal Home Loan Mtg Corp	12/21/2015	10,125,000.00	10,136,340.00	2.219	12/21/2020
	3130A6TG2	10530	Federal Home Loan Bank	12/23/2015	11,000,000.00	11,140,910.00	2.027	12/23/2020
	3130A6VY0	10534	Federal Home Loan Bank	12/23/2015	5,215,847.00	5,216,159.95	2.030	12/23/2020
	3136G2XL6	10544	Federal National Mtg Assn	02/26/2016	13,300,000.00	13,308,512.00	1.729	02/19/2021
	3136G3FF7	10548	Federal National Mtg Assn	03/10/2016	11,000,000.00	11,011,990.00	2.079	03/10/2021
	Total	4221 - Bond Reserve Fund				367,672,021.70		
4221-02 - NTTA 2nd Tier Res Sub 2014	638998450	10457	TexPool	11/25/2014	38,867.46	38,867.46	0.327	
	3135G0ZY2	10527	Federal National Mtg Assn	11/16/2015	4,000,000.00	4,092,920.00	1.560	11/26/2019
	3130A6SM0	10531	Federal Home Loan Bank	12/11/2015	4,000,000.00	4,164,800.00	2.162	12/11/2020
	Total	4221-02 - NTTA 2nd Tier Res Sub 2014				8,296,587.46		
4221-03 - NTTA 2015 2nd Tier DS Res Fund	731991592	10476	TexPool	04/23/2015	157,135.37	157,135.37	0.327	
	3134G45D6	10393	Federal Home Loan Mtg Corp	05/30/2013	13,000,000.00	13,001,170.00	1.125	05/25/2018
	3133EEX21	10509	Federal Farm Credit Bank	09/29/2015	8,500,000.00	8,508,925.00	1.804	06/15/2020
	3130A6KLO	10515	Federal Home Loan Bank	10/20/2015	5,250,000.00	5,250,052.50	1.750	10/08/2020
	3134G8EU9	10536	Federal Home Loan Mtg Corp	12/21/2015	8,040,000.00	8,049,004.80	2.219	12/21/2020
	Total	4221-03 - NTTA 2015 2nd Tier DS Res Fund				34,966,287.67		
TOTAL INTEREST & SINKING RESERVE FUND						410,934,896.83	1.594	
<u>INTEREST & SINKING - REDEMPTION FUND</u>								
4231 - Bond Redemption Fund	932994189	10241	TexPool	12/31/2012	0.50	0.50	0.327	
	Total	4231 - Bond Redemption Fund				0.50		
TOTAL INTEREST & SINKING - REDEMPTION FUND						0.50	0.327	
INVESTMENT TOTAL AS OF 3/31/2016						975,753,721.68	1.059	

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
March 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 February 29,		Accumulated as of March 31,	TxDOT Reimbursement as of March 31,
	2016	Current Year	2016	2016
Trinity Tollway	374,328	-	374,328	-
SH 161 FSF (FREE)	133,015	-	133,015	-
DNT- 380 Interchange	285,767	-	285,767	-
DNT Extension Phase 4 / 4A	3,738,815	620	3,739,435	-
DNT Ext Phase 4B/5A	3,652,801	-	3,652,801	-
DNT Phase 3	4,692	-	4,692	-
PGBT-East Branch (SH190)	121,176	-	121,176	-
SH 360	6,633,339	-	6,633,339	-
Trinity Pkwy	40,687,156	35,879	40,723,035	31,584,218
NCTCG	848,892	-	848,892	-
SH 170 - Alliance Gateway	5,223,727	-	5,223,727	-
Capital Planning Model	364,329	-	364,329	-
Collin/Grayson Corridor	175,712	-	175,712	-
Future Bond Issue Planning	336,519	-	336,519	-
State Highway 183 Managed Lanes	901,486	-	901,486	-
Denton County Corridor	7,857	-	7,857	-
Collin County Outer Loop	3,152	-	3,152	-
Loop 9	32,649	-	32,649	-
IH35 E Managed Lanes	60,494	-	60,494	-
Grand Total	63,585,906	36,499	63,622,405	31,584,218

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2016
as of
31-Mar-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	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PG&T EE Construction Fund												
3722												
Beginning Balance	1,766,343	1,752,833	1,744,491	1,715,451	1,696,608	1,685,301	1,664,040	1,652,720	(60,844)	(72,652)	(92,005)	(103,813)
Investment Gain/(Loss)	265	381	401	715	707	702	693	689	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(3,525)	(4,457)	(20,128)	(19,557)	(12,014)	(21,953)	(12,013)	(1,714,252)	(11,807)	(19,353)	(11,807)	(11,808)
Other	(10,250)	(4,265)	(9,313)	-	-	-	-	-	-	-	-	-
Total Expenditures	(13,775)	(8,723)	(29,441)	(19,557)	(12,014)	(21,953)	(12,013)	(1,714,252)	(11,807)	(19,353)	(11,807)	(11,808)
Projected Ending Balance	1,752,833	1,744,491	1,715,451	1,696,608	1,685,301	1,664,040	1,652,720	(60,844)	(72,652)	(92,005)	(103,813)	(115,621)
DNT Phase 3 Construction Fund												
3713												
Beginning Balance	13,927,724	13,917,656	13,895,230	13,848,932	13,847,959	13,827,548	13,826,567	13,825,584	13,823,665	13,725,597	13,648,460	13,489,689
Investment Gain/(Loss)	2,209	3,169	3,336	5,770	5,770	5,761	5,761	5,761	5,760	5,719	5,687	5,621
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	13,223	-	(6,937)	(6,743)	(26,181)	(6,743)	(6,744)	(7,680)	(103,828)	(82,856)	(164,458)	(190,673)
Other	(25,489)	(25,595)	(42,697)	(6,743)	(26,181)	(6,743)	(6,744)	(7,680)	(103,828)	(82,856)	(164,458)	(190,673)
Total Expenditures	(12,277)	(25,595)	(49,634)	(6,743)	(26,181)	(6,743)	(6,744)	(7,680)	(103,828)	(82,856)	(164,458)	(190,673)
Projected Ending Balance	13,917,656	13,895,230	13,848,932	13,847,959	13,847,548	13,826,567	13,825,584	13,823,665	13,725,597	13,648,460	13,489,689	13,304,637
LLTB Construction Fund												
3761												
Beginning Balance	6,657,704	6,658,758	6,660,271	6,661,864	6,664,639	6,667,416	6,670,194	6,672,974	6,675,754	6,678,536	6,681,318	6,684,102
Investment Gain/(Loss)	1,054	1,512	1,593	2,776	2,777	2,778	2,779	2,780	2,782	2,783	2,784	2,785
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Projected Ending Balance	6,658,758	6,660,271	6,661,864	6,664,639	6,667,416	6,670,194	6,672,974	6,675,754	6,678,536	6,681,318	6,684,102	6,686,887
Sam Rayburn Construction Fund												
3751												
Beginning Balance	51,276,434	51,175,674	51,107,573	51,049,554	50,972,779	50,820,365	50,667,888	50,515,349	50,360,138	50,204,862	50,049,522	49,894,118
Investment Gain/(Loss)	243,555	56,404	66,746	21,271	21,239	21,175	21,112	21,048	20,983	20,919	20,854	20,789
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	1,500	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(46,245)	(38,874)	(43,707)	(98,045)	(173,652)	(173,652)	(173,650)	(176,259)	(176,259)	(176,258)	(176,258)	(176,258)
Other	(298,051)	(85,530)	(102,559)	(98,045)	(173,652)	(173,652)	(173,650)	(176,259)	(176,259)	(176,258)	(176,258)	(176,258)
Total Expenditures	(344,296)	(124,504)	(146,266)	(98,045)	(173,652)	(173,652)	(173,650)	(176,259)	(176,259)	(176,258)	(176,258)	(176,258)
Projected Ending Balance	51,175,674	51,107,573	51,049,554	50,972,779	50,820,365	50,667,888	50,515,349	50,360,138	50,204,862	50,049,522	49,894,118	49,738,648

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2016
as of
31-Mar-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	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Total Construction Funds												
Beginning Balance	73,628,206	73,504,921	73,407,565	73,275,800	73,181,986	73,000,631	72,828,689	72,666,627	70,798,713	70,536,343	70,287,295	69,984,096
Investment Gain/(Loss)	247,063	61,465	92,076	30,532	30,492	30,417	30,345	30,278	29,525	29,420	29,325	29,195
Account Closeouts	-	-	1,500	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(36,547)	(43,432)	(70,773)	(124,346)	(211,848)	(202,359)	(192,408)	(189,192)	(291,895)	(278,468)	(352,524)	(378,740)
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Other	(333,801)	(115,590)	(154,568)	-	-	-	-	-	-	-	-	-
Total Expenditures	(370,348)	(158,622)	(225,341)	(124,346)	(211,848)	(202,359)	(192,408)	(189,192)	(291,895)	(278,468)	(352,524)	(378,740)
Projected Ending Balance	73,504,921	73,407,565	73,275,800	73,181,986	73,000,631	72,828,689	72,666,627	70,798,713	70,536,343	70,287,295	69,984,096	69,614,551
Feasibility Study Fund#1												
1601												
Beginning Balance	(177,617)	(177,617)	(3,226)	(99,725)	(99,725)	(99,725)	(99,725)	(99,725)	(99,725)	(99,725)	(99,725)	(99,725)
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements / Miscellaneous Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from C/F#2	42,323	423,860	-	137,382	203,069	203,069	203,067	213,012	128,852	129,788	131,042	129,031
Transfer from Con Funds	(5,789)	(246,047)	(35,879)	(21,010)	(84,181)	(94,181)	(94,181)	(88,516)	(4,356)	(5,292)	(6,546)	(4,585)
Trinity Parkway	(19)	(217)	-	(1,484)	(1,484)	(1,484)	(1,484)	(1,484)	(1,484)	(1,484)	(1,484)	(1,484)
SH 170	-	-	-	-	-	-	-	-	-	-	-	-
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
SH 360	(6,472)	-	-	-	-	-	-	-	-	-	-	-
DNT 4A	(43)	-	(620)	(100)	(1,541)	(1,541)	(1,539)	(2,470)	(2,470)	(2,470)	(2,470)	(2,470)
DNT 4B/5A	-	-	-	(114,788)	(115,883)	(115,883)	(115,883)	(120,542)	(120,542)	(120,542)	(120,542)	(120,542)
Collin County Outer Loop	-	-	-	-	-	-	-	-	-	-	-	-
Outer Loop Southeast (Loop 9)	-	-	-	-	-	-	-	-	-	-	-	-
Other	(30,000)	(3,226)	(60,000)	-	-	-	-	-	-	-	-	-
Total NTTA System Expenditures	(42,323)	(248,490)	(96,499)	(137,382)	(203,069)	(203,069)	(203,067)	(213,012)	(128,852)	(129,788)	(131,042)	(129,031)
Projected Ending Balance	(177,617)	(3,226)	(99,725)	(99,725)	(99,725)	(99,725)	(99,725)	(99,725)	(99,725)	(99,725)	(99,725)	(99,725)
Reserve Maintenance Fund												
1201												
Beginning Balance	18,603,356	17,444,910	22,292,370	23,435,410	21,588,894	19,857,776	17,837,459	15,888,797	12,621,324	9,742,989	5,788,935	1,804,650
Investment Gain/(Loss)	84,562	2,528	34,396	9,765	8,995	8,274	7,432	6,620	5,259	4,060	2,412	752
Transfer From Revenue Fund	-	5,586,560	2,793,280	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(199,147)	(340,904)	(631,045)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)
Maintenance Expenditures	(834,807)	(75,526)	(245,195)	(719,947)	(603,778)	(692,260)	(819,760)	(2,137,760)	(1,747,260)	(2,821,780)	(2,850,364)	(2,243,164)
Project Delivery Expenditures	(9,858)	(128,572)	(406,371)	-	-	-	-	-	-	-	-	-
Other	(188,197)	(196,226)	(402,025)	(1,856,290)	(1,740,111)	(2,028,594)	(1,956,094)	(3,274,094)	(2,883,594)	(3,958,114)	(3,986,697)	(3,379,437)
Total Expenditures	(1,243,008)	(741,628)	(1,684,536)	(1,856,290)	(1,740,111)	(2,028,594)	(1,956,094)	(3,274,094)	(2,883,594)	(3,958,114)	(3,986,697)	(3,379,437)
Projected Ending Balance	17,444,910	22,292,370	23,435,410	21,588,894	19,857,776	17,837,459	15,888,797	12,621,324	9,742,989	5,788,935	1,804,650	(1,574,085)

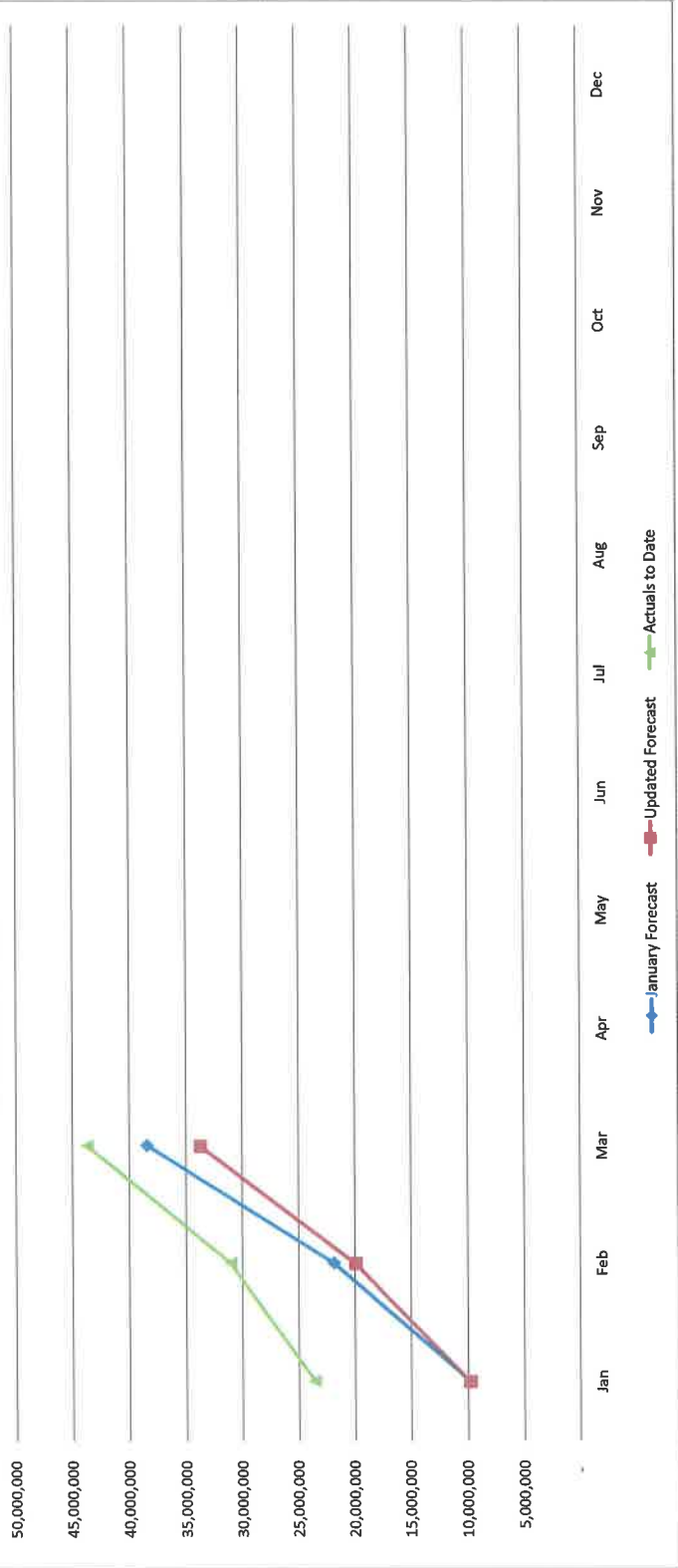
North Texas Tollway Authority
 Estimated Project Cash Flow
 for the Year Ended December 31, 2016

as of
 31-Mar-16

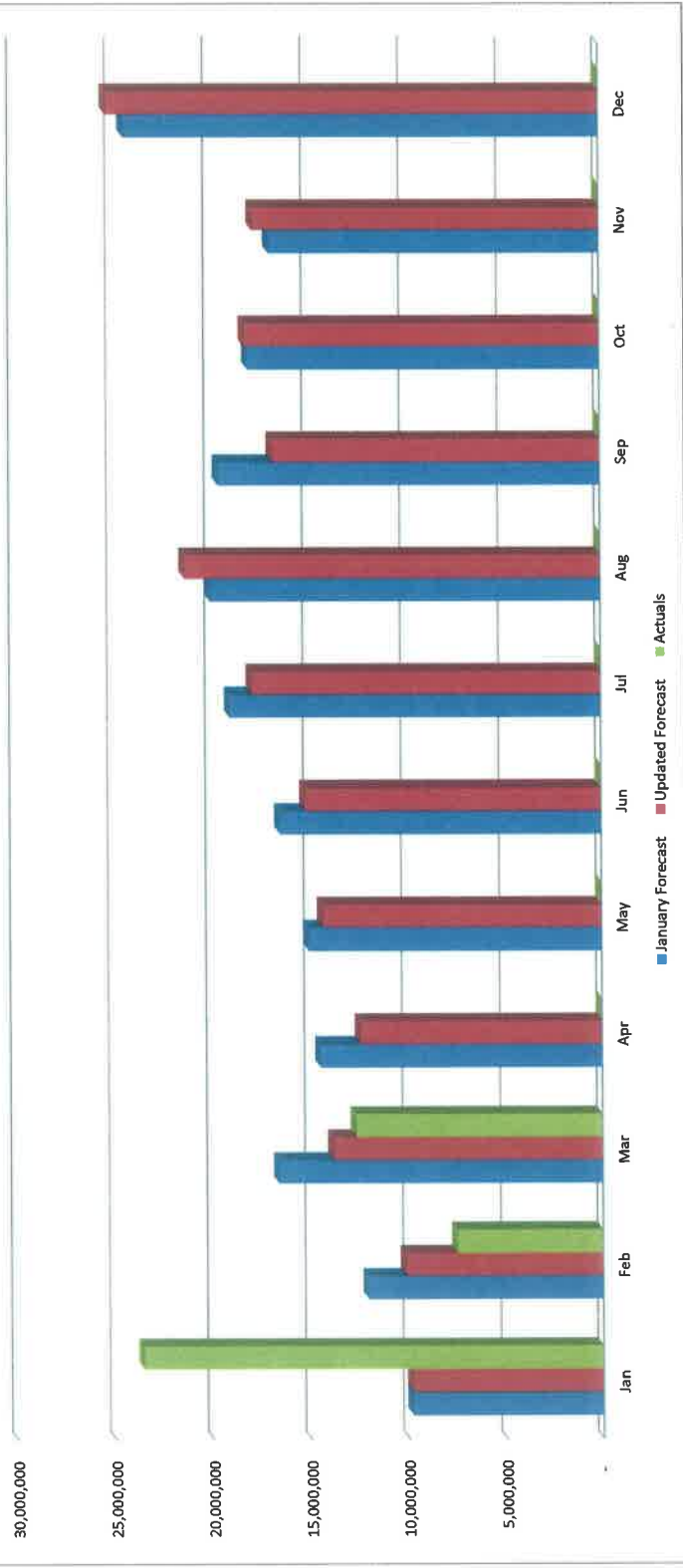
	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Capital Improvement Fund												
1501												
Beginning Balance	232,307,947	186,387,462	180,897,513	170,310,999	160,085,446	147,977,953	135,268,443	119,772,541	103,902,268	90,426,046	76,614,501	63,322,975
Investment Gain/(Loss)	(3,704)	73,100	2,466	70,963	66,702	61,657	56,362	49,905	43,293	37,678	31,923	26,395
BABS Subsidy (3)	-	450,000	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer From Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Rainy Day Account	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Bond Payment Account	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to CIF Cash for Investment	(24,043,427)	-	57,500	-	-	-	-	-	-	-	-	-
Transfer from Con Funds	-	347,750	-	-	-	-	-	-	-	-	-	-
CP Proceeds (1)	-	-	-	-	-	-	-	-	-	-	-	-
Paydown of CP	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to FSF (2)	(42,323)	(423,880)	-	(137,382)	(203,089)	(203,089)	(203,087)	(213,012)	(128,852)	(129,786)	(131,042)	(129,081)
Transfer to 1990 Const Fund	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(12,782,137)	(1,165,190)	(2,751,121)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)
Maintenance Expenditures	(238,885)	(78,042)	(215,412)	(210,045)	(205,045)	(398,045)	(631,045)	(711,045)	(1,113,545)	(1,850,545)	(1,807,545)	(1,757,545)
Project Delivery Expenditures	(8,194,589)	(4,338,339)	(7,017,078)	(5,733,125)	(7,550,097)	(7,894,070)	(10,502,168)	(10,780,158)	(8,061,154)	(7,652,926)	(7,166,898)	(7,070,020)
Other	(615,420)	(355,347)	(662,869)	-	-	-	-	-	-	-	-	-
Transfer to SPS	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to TSA	-	-	-	-	-	-	-	-	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(21,873,354)	(6,360,798)	(10,646,480)	(10,296,516)	(12,174,195)	(12,771,168)	(15,552,264)	(15,920,178)	(13,519,514)	(13,849,222)	(13,323,448)	(21,172,560)
Projected Ending Balance	186,387,462	180,897,513	170,310,999	160,085,446	147,977,953	135,268,443	119,772,541	103,902,268	90,426,046	76,614,501	63,322,975	167,805,650

(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
March 31, 2016
(Unaudited)

	North Texas Tollway Authority Enterprise Fund Total
	<u>Enterprise Fund Total</u>
<u>ASSETS</u>	
Current Assets:	
Cash	4,569,455
Investments	11,461,984
Accrued Interest Receivable on Investments	0
Accounts Receivable	17,740,221
Allowance for Uncollectible Receivables	(11,674,402)
Unbilled Accounts Receivable	11,621,175
Allowance for Unbilled Receivables	(9,699,038)
Intergovernmental Receivables	5,276,849
Total Current Unrestricted Assets	<u>29,296,245</u>
TOTAL ASSETS	<u><u>29,296,245</u></u>
<u>LIABILITIES</u>	
Current Liabilities:	
Accounts Payable	2,490
Accrued Liabilities	0
Intergovernmental Payable	(6,130)
Total Current Unrestricted Liabilities	<u>(3,640)</u>
TOTAL LIABILITIES	<u><u>(3,640)</u></u>
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	<u>29,299,884</u>
TOTAL NET POSITION	<u><u>29,299,884</u></u>

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
March 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	2,221,897	1,717,071	(504,826)
Interoperability Fees	7,200,000	1,800,000	1,741,790	(58,210)
TSA Fees	13,888,112	3,472,028	1,649,643	(1,822,385)
Toll Revenue	36,441,348	9,110,337	3,221,509	(5,888,828)
Interest Revenue	-	-	3,955	3,955
Other Revenue	-	-	3,044	3,044
Less: Bad Debt Expense	(21,706,688)	(5,426,672)	(1,280,123)	4,146,549
Gross revenues	<u>44,710,360</u>	<u>11,177,590</u>	<u>7,056,888</u>	<u>(4,120,702)</u>
Operating expenses:				
Administration:				
Administration	11,713	2,928	4,718	1,789
Finance	152,070	38,017	11,519	(26,499)
Human Resources	35,055	8,764	6,003	(2,761)
Internal Audit	50,462	12,615	5,222	(7,394)
Legal Services	386,397	96,599	3,828	(92,772)
Public Affairs	406,084	101,521	11,892	(89,629)
Strategy & Innovation	18,739	4,685	5,358	674
Shared Services	227,573	56,893	60,079	3,186
Total Administration	<u>1,288,092</u>	<u>322,023</u>	<u>108,617</u>	<u>(213,406)</u>
Operations:				
Customer Service Center	2,603,598	650,900	87,538	(563,362)
Collections & Toll Enforcement	218,818	54,704	35,657	
Information Technology	2,589,002	647,250	275,846	(371,405)
Operations	58,919	14,730	14,343	(387)
Bad Debt	43,413,376	10,853,344	2,560,246	(8,293,098)
Total Operations	<u>48,883,712</u>	<u>12,220,928</u>	<u>2,973,629</u>	<u>(9,228,251)</u>
Total Operating Expenses	<u>50,171,804</u>	<u>12,542,951</u>	<u>3,082,246</u>	<u>(9,441,657)</u>
Operating Income	<u>(5,461,444)</u>	<u>(1,365,361)</u>	<u>3,974,642</u>	<u>5,320,955</u>

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

	Budget	Budget YTD	Actual YTD	Variance	
				Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	54,228,558	13,557,140	5,174,057	(8,383,083)	-61.84%
ZipCash Transactions	37,940,591	9,485,148	2,461,284	(7,023,864)	-74.05%
TollTag %	58.84%	58.84%	67.76%	8.93%	15.18%
<u>NTE 1/2W</u>					
TollTag Transactions	13,179,804	3,294,951	3,724,717	429,766	13.04%
ZipCash Transactions	6,960,261	1,740,065	1,794,607	54,542	3.13%
TollTag %	65.44%	65.44%	67.49%	2.04%	3.12%
<u>Total</u>					
TollTag Transactions	67,408,362	16,852,091	8,898,774	(7,953,317)	-47.19%
ZipCash Transactions	44,900,852	11,225,213	4,255,891	(6,969,322)	-62.09%
TollTag %	60.02%	60.02%	67.65%	7.63%	12.71%

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

Billings & Collections	Budget	Budget YTD	Actual YTD	LBJ	NTE	Variance Better
						(Worse) Budget
ZipCash Payments to Developer	(72,882,696)	(18,220,674)	(9,337,782)	(4,440,306)	(4,897,476)	8,882,892
Collections - ZipCash	44,203,979	11,050,995	6,940,183	2,771,003	4,169,180	(4,110,812)
Amount Unpaid	(28,678,717)	(7,169,679)	(2,397,599)	(1,669,303)	(728,296)	4,772,080
% Collected of Amount Advanced to Developer	60.65%	60.65%	74.32%	62.41%	85.13%	13.67%
<u>Compensation & Other Fees</u>						
TSA Compensation	13,888,112	3,472,028	1,690,324	870,882	819,442	(1,781,704)
Administrative Fees	8,887,588	2,221,897	1,717,071	733,059	984,012	(504,826)
Total Compensation & Other Fees	22,775,700	5,693,925	3,407,395	1,603,940	1,803,454	(2,286,530)
Net Exposure to Unpaid ZipCash	(5,903,017)	(1,475,754)	1,009,796	(65,362)	1,075,158	2,485,550
			* Billings Invoiced	6,442,945 69.00%	2,831,547 63.77%	3,611,397 73.74%

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

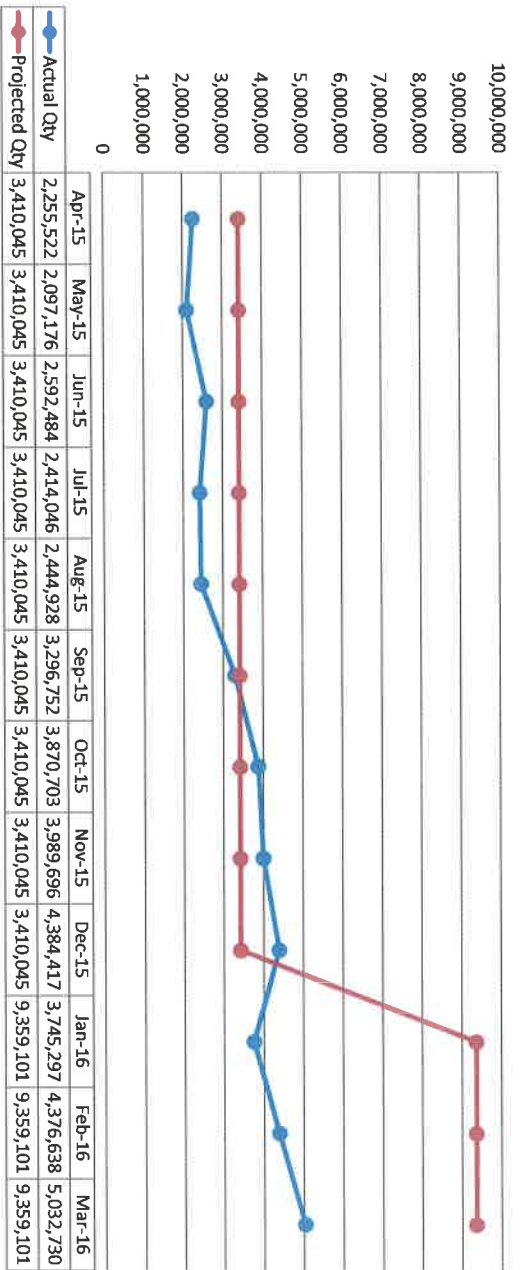
ACTIVITY	Actual			Budget		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
TRANSACTION COUNT	4,376,638	5,032,730	13,154,665	9,359,101	9,359,101	28,077,304
NTTA COMPENSATION	570,401	652,211	1,690,324	1,026,180	1,026,180	3,078,541
TRANSPONDER PENETRATION	67.90%	67.69%	67.65%	60.02%	60.02%	60.02%

ROLLFORWARD	Uninvoiced A/R			Invoiced A/R		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Beginning Balance	\$10,284,195	\$10,012,709	\$9,165,211	\$14,556,860	\$17,277,141	\$14,080,533
Video Transactions - Base	\$3,192,917	\$3,630,073	\$9,337,782	\$0	\$0	\$0
Video Transactions - Premium	\$1,620,351	\$1,848,007	\$4,781,408	\$0	\$0	\$0
Invoiced Transactions	(\$4,234,658)	(\$2,960,527)	(\$9,664,526)	\$4,234,658	\$2,960,527	\$9,664,526
Collections - Base	(\$314,128)	(\$310,426)	(\$843,582)	(\$802,852)	(\$1,059,812)	(\$2,685,357)
Collections - Premium	(\$156,028)	(\$154,166)	(\$418,948)	(\$401,621)	(\$530,088)	(\$1,343,212)
Collections - Adjustments	(\$319,562)	(\$448,201)	(\$958,126)	(\$294,718)	(\$230,599)	(\$690,959)
Excusals & Adjustments	(\$60,377)	\$80,205	\$298,455	(\$15,185)	(\$676,948)	(\$1,285,310)
Ending Balance	\$10,012,709	\$11,697,674	\$11,697,674	\$17,277,141	\$17,740,221	\$17,740,221
Administrative Fees Collected	601,202	600,378	1,717,071			

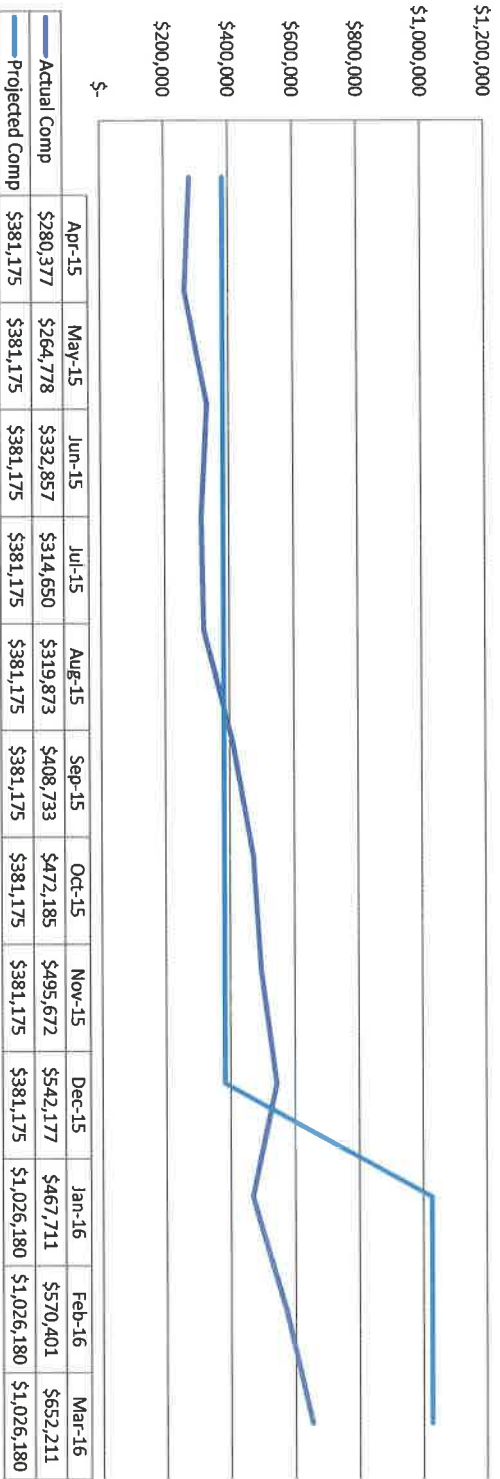
MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Cash - Beginning Balance	\$15,807,176	\$15,968,976	\$14,813,761	Video Toll-Base Toll	34,578,582	38,208,655
IOP Fees Incoming	\$657,051	\$523,957	\$1,616,748	Collections - Base Toll	(11,747,029)	(13,117,267)
Escrow Account - Closeout	\$0	\$0	\$0	Collections - Premium	(5,882,983)	(6,567,237)
Reimbursements from System	\$3,240,652	\$3,731,505	\$10,437,963	TSA Compensation	(5,953,542)	(6,605,752)
Interest Earnings	\$1,509	\$1,461	\$4,403	Administrative Fees	(3,755,236)	(4,318,831)
Payments to LBJ/NTE	(\$3,534,004)	(\$4,037,284)	(\$10,352,610)	Collections - VTOLL	(2,880,792)	(3,559,591)
Enterprise Fund Expenses	(\$203,407)	(\$157,176)	(\$488,825)	Cumulative Exposure	4,359,001	4,039,978
Cash - Ending Balance	\$15,968,976	\$16,031,439	\$16,031,439			

Reimbursements Due from System **4,933,865**

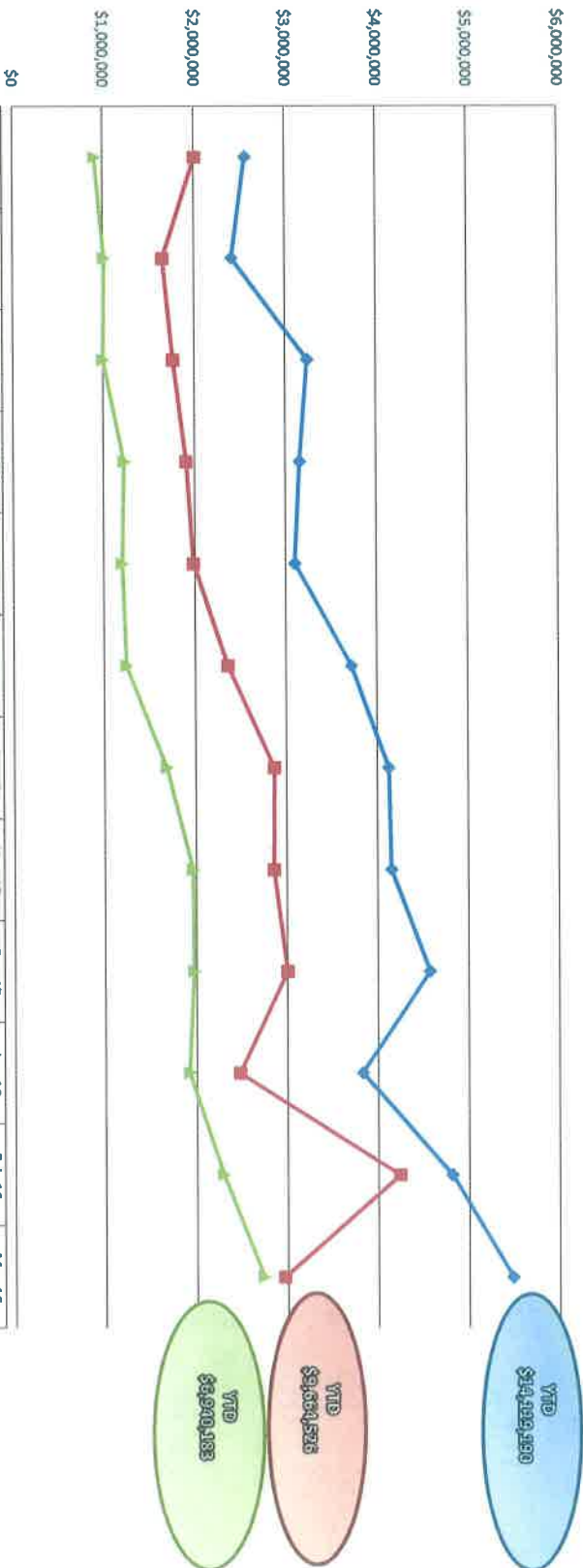
LBJ/NTE TSA's - Transaction Quantity



LBJ/NTE TSA's - Compensation

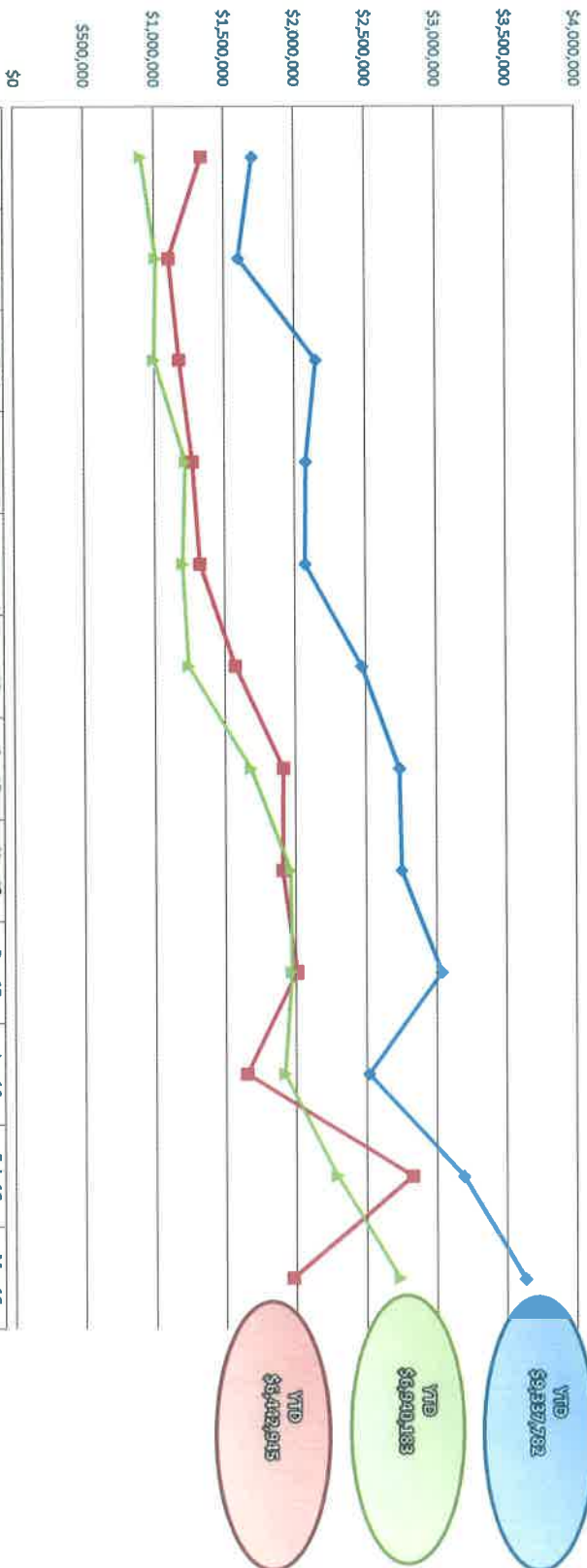


LBU/NTE TSA's - Billings & Payments ZipCash Base & Premium



Legend	Symbol	Description
Blue line with diamond	◆	Billable ZipCash Revenue
Red line with square	■	Invoiced ZipCash Revenue
Green line with triangle	▲	Collections

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



	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16
Billable ZipCash Revenue - Base	\$1,702,450	\$1,601,977	\$2,152,013	\$2,078,591	\$2,072,288	\$2,469,517	\$2,737,399	\$2,751,506	\$3,036,235	\$2,514,792	\$3,192,917	\$9,137,732
Invoiced ZipCash Revenue - Base	\$1,335,975	\$1,099,013	\$1,174,161	\$1,267,407	\$1,318,158	\$1,568,655	\$1,908,353	\$1,902,603	\$2,000,941	\$1,646,155	\$2,823,105	\$4,482,915
Collections	\$906,879	\$1,009,310	\$995,158	\$1,217,196	\$1,196,584	\$1,238,076	\$1,680,151	\$1,959,921	\$1,969,187	\$1,917,982	\$2,288,909	\$6,900,183