



NORTH TEXAS TOLLWAY AUTHORITY

PRELIMINARY REPORT

(DOES NOT INCLUDE ALL YEAR-END ADJUSTMENTS)

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
FEBRUARY 29, 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

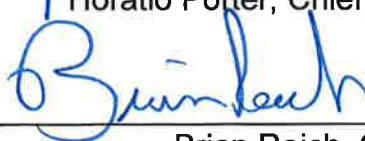
Gerald Carrigan, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
February 29, 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

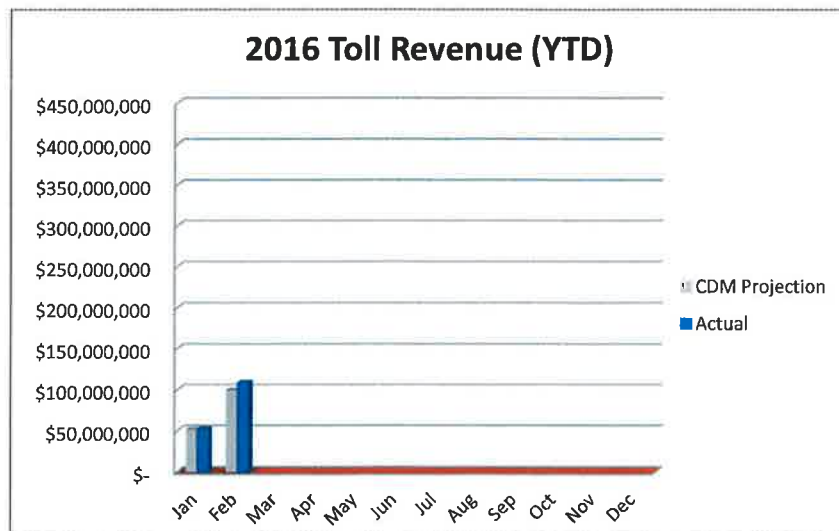
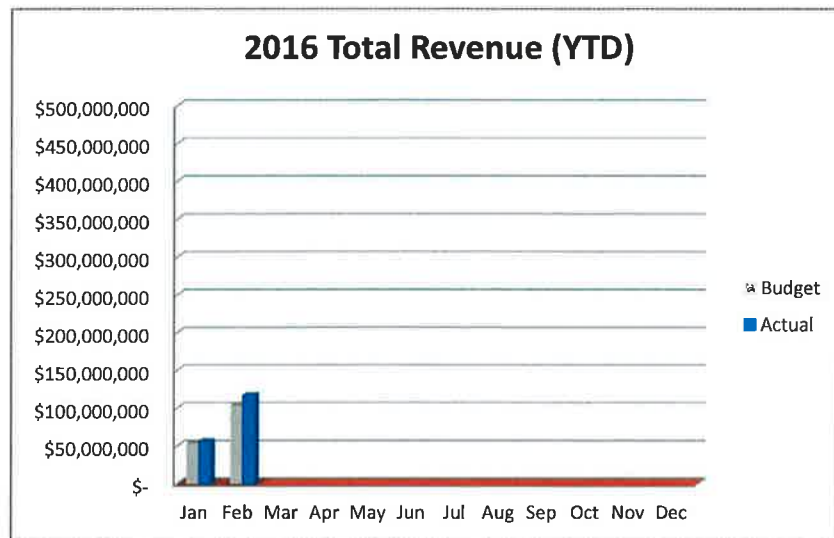
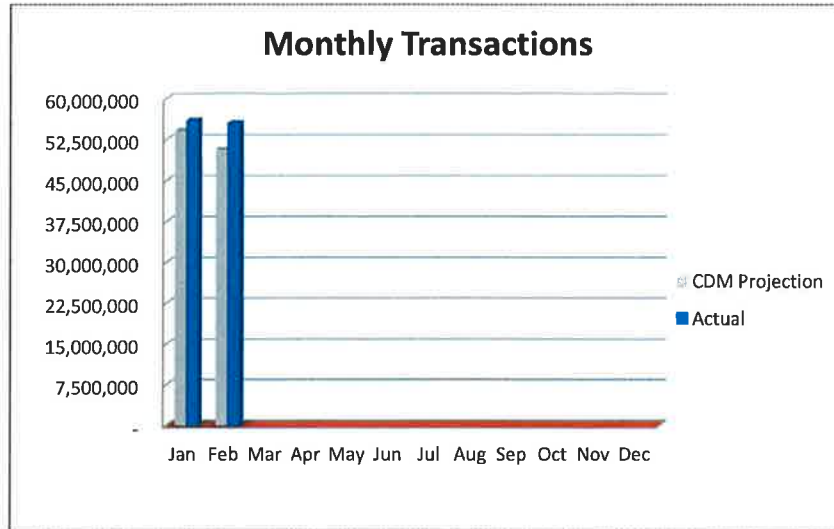
February 29, 2016

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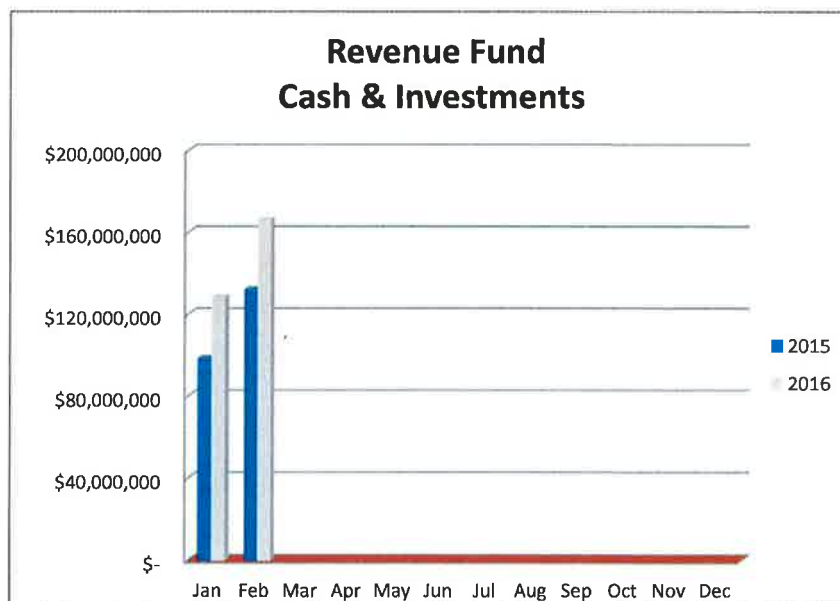
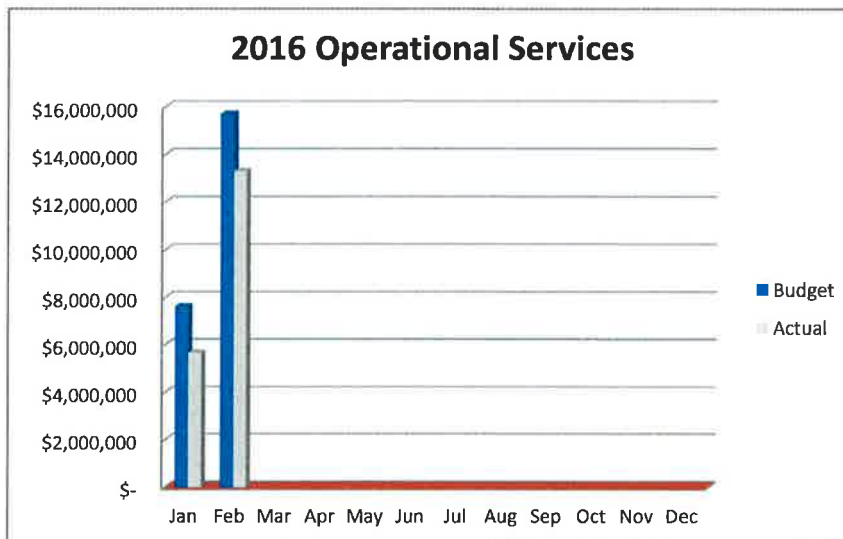
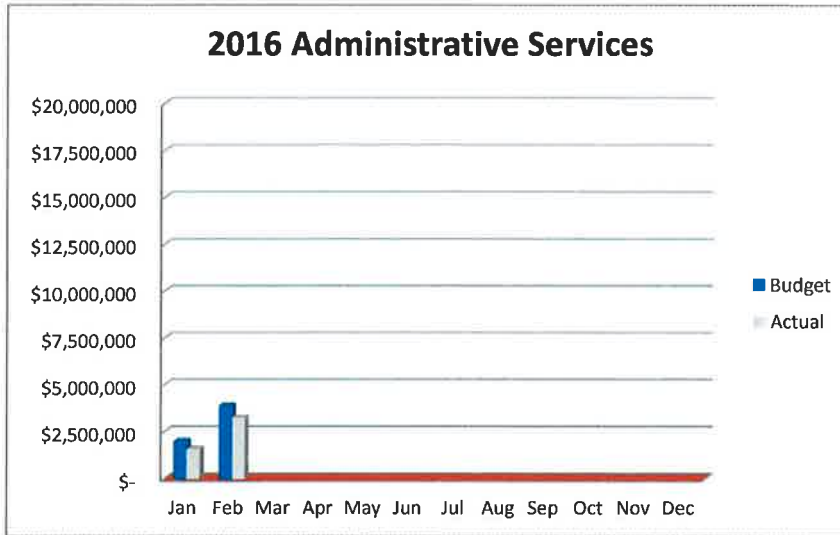
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February 2016 At A Glance

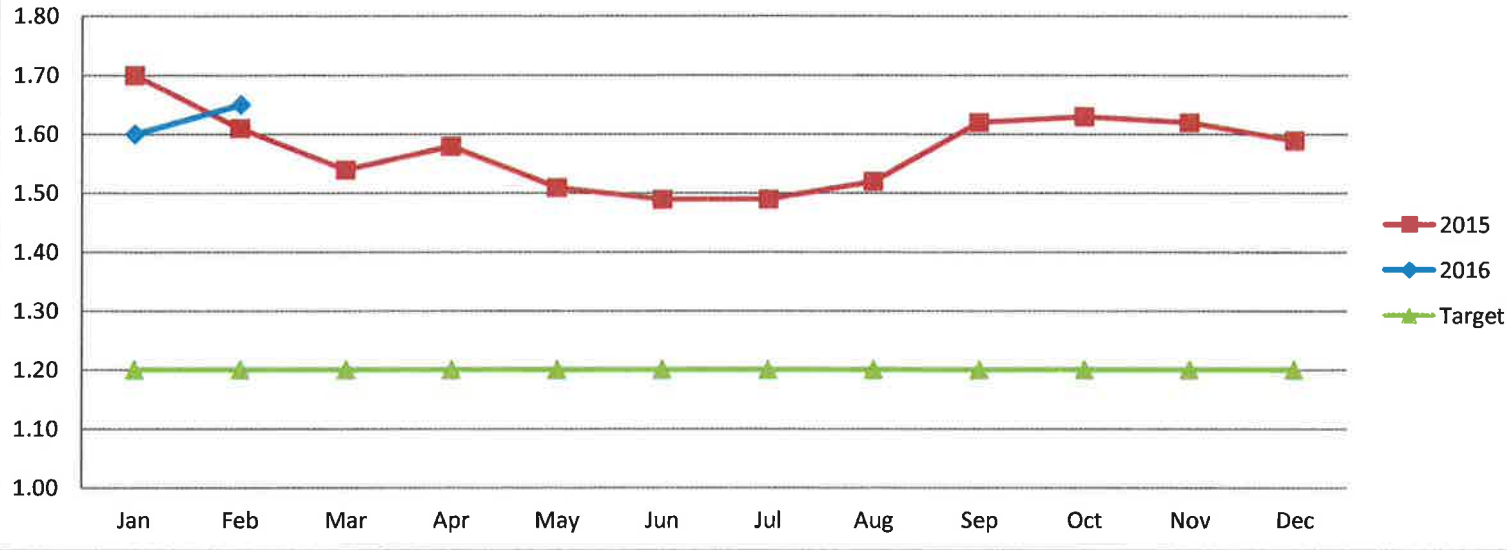


February 2016 At A Glance

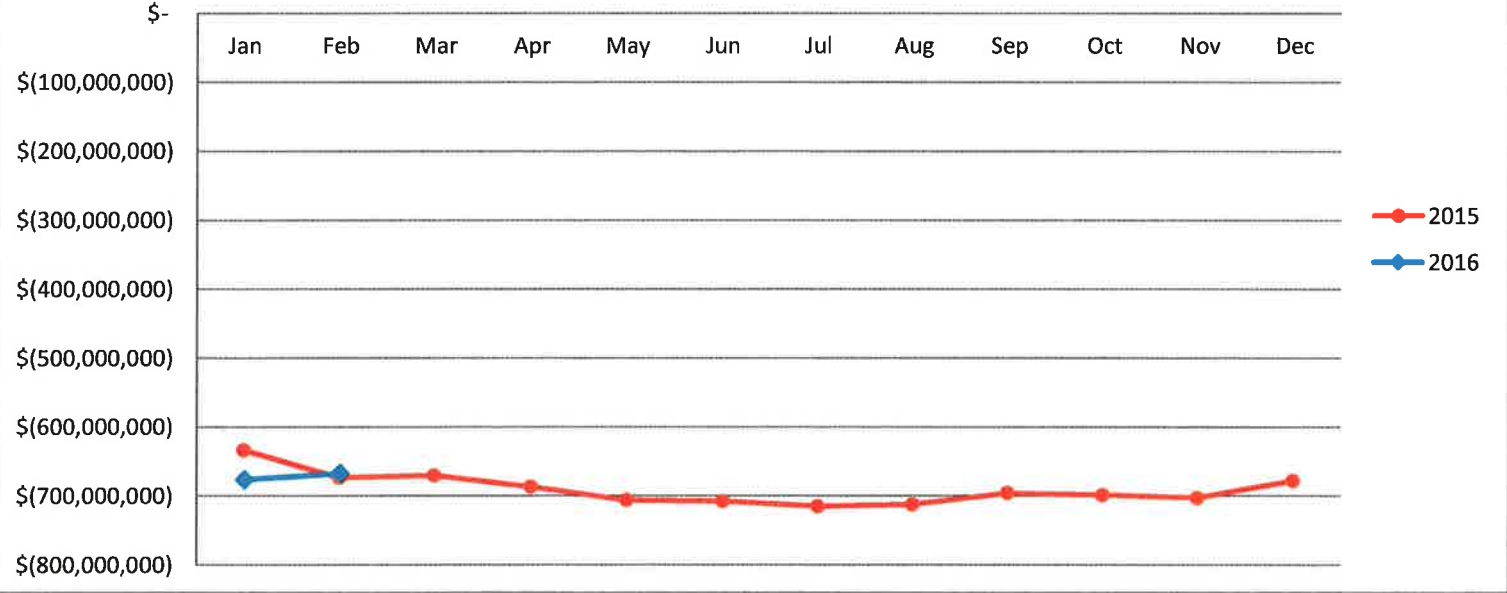


February 2016 At A Glance

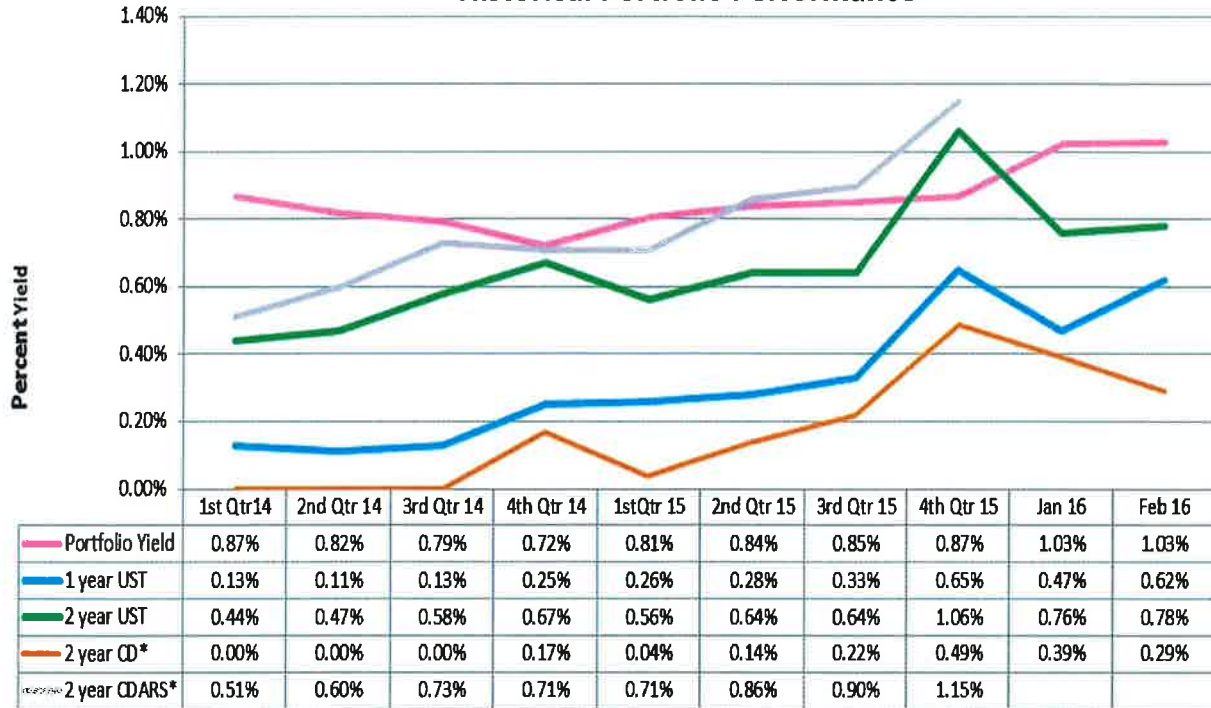
Coverage Calculation (1st & 2nd Tier)



Total Net Position



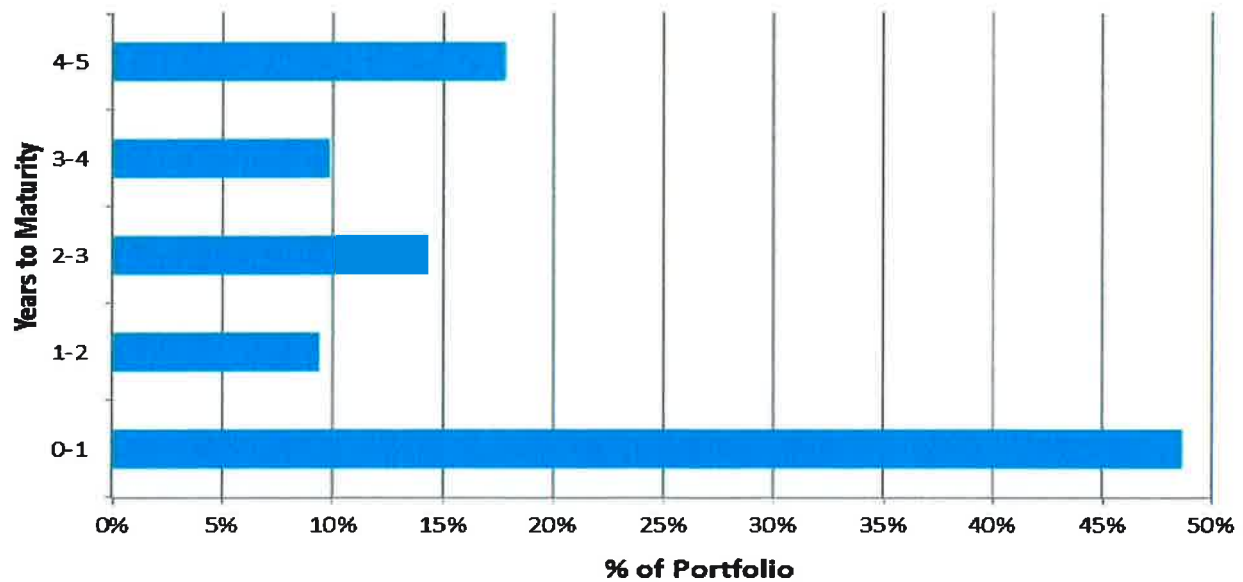
Historical Portfolio Performance



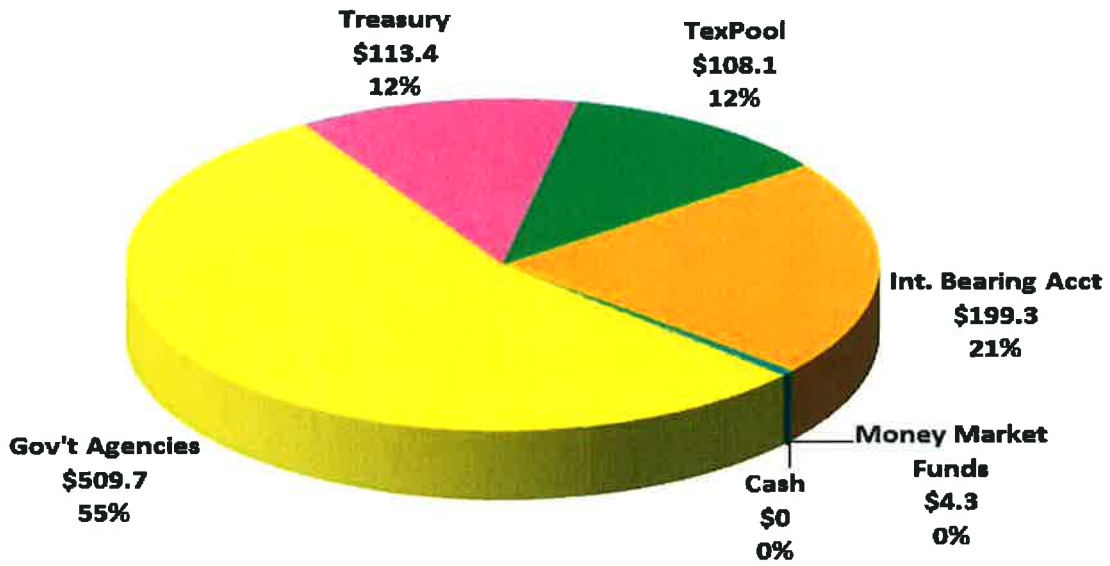
*Note: As of January 2016, the 2 yr CD rate (CDARS) which was our benchmark, is no longer available to non participants. The new 2 year CD rate reflects the collateralized CD Rate for Public Funds as provided by Wells Fargo Bank.

Portfolio Maturity Schedule

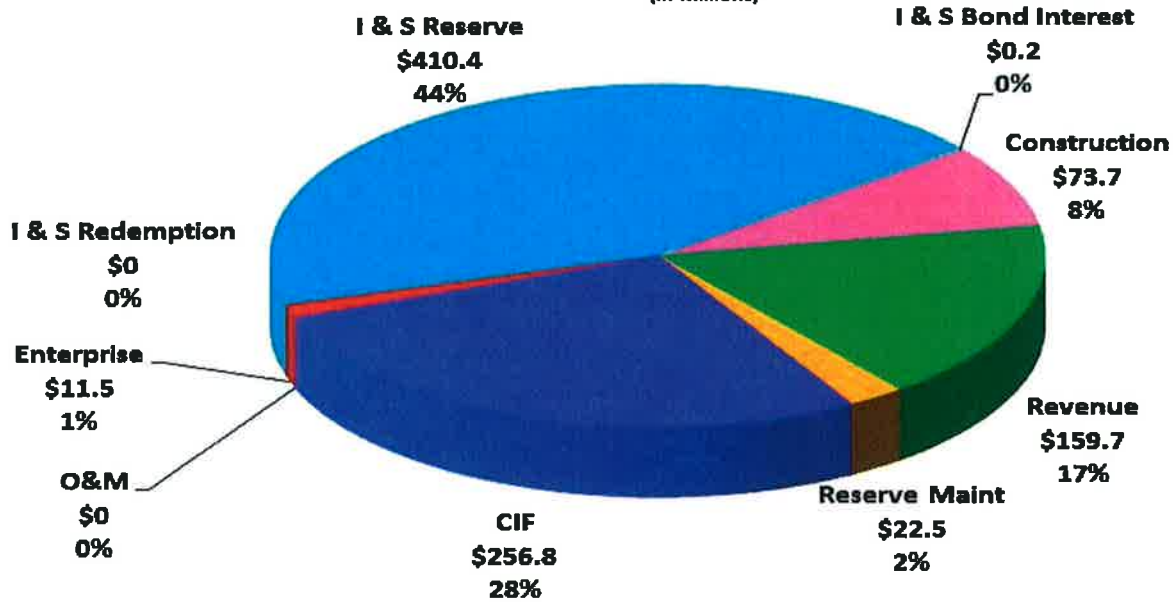
as of 2/29/2016



NTTA Portfolio Composition by Type
as of 2/29/2016
\$934.8
(In Millions)



NTTA Portfolio Composition by Fund
as of 2/29/2016
\$934.8
(In Millions)



**NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION
February 29, 2016
(Unaudited)**

Assets	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current assets:				
Cash	33,850,180	-	-	6,503,489
Investments, at amortized cost	280,450,292	-	-	68,661,065
Accrued interest receivable on investments	624,398	-	-	278,932
Interfund receivables	-	(840,475,164)	(12,820,788)	11,348,372
Interproject/agency receivables	8,528,151	-	915,349	(749,973)
Accounts receivable	207,461,481	-	-	190,087,235
Allowance for uncollectible receivables	(154,230,646)	-	-	(143,495,233)
Unbilled accounts receivable	26,144,834	-	-	16,206,482
Allowance for unbilled receivables	(18,094,926)	-	-	(9,525,491)
Total current unrestricted assets	<u>384,733,764</u>	<u>(840,475,164)</u>	<u>(11,905,438)</u>	<u>139,314,878</u>
Current restricted assets:				
Restricted for construction:				
Cash	(131,909)	-	(131,909)	-
Investments, at amortized cost	63,678,847	-	45,649,633	-
Accrued interest receivable on investments	93,187	-	93,187	-
Restricted for debt service:				
Investments, at amortized cost	110,756,131	-	-	60,013,198
Accrued interest receivable on investments	1,552,587	-	-	-
Total current restricted assets	<u>175,948,843</u>	<u>-</u>	<u>45,610,911</u>	<u>60,013,198</u>
Total current assets	<u>560,682,607</u>	<u>(840,475,164)</u>	<u>33,705,473</u>	<u>199,328,076</u>
Noncurrent assets:				
Investments, at amortized cost restricted for construction	28,042,760	-	28,042,760	-
Investments, at amortized cost restricted for operations	36,970,773	-	-	-
Investments, at amortized cost restricted for debt service	414,933,808	-	-	31,012,060
Net pension asset	7,806,971	-	-	-
Unavailable feasibility study cost	63,585,906	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,744,221,766	-	2,744,221,766	-
Capitalized cost (net of accumulated depreciation)	3,182,961,947	-	3,184,625,407	-
Total noncurrent assets	<u>6,478,523,931</u>	<u>-</u>	<u>5,956,889,933</u>	<u>31,012,060</u>
Total assets	<u>7,039,206,539</u>	<u>(840,475,164)</u>	<u>5,990,595,406</u>	<u>230,340,136</u>
Deferred outflow of resources				
Accumulated decrease in fair value of hedging derivatives	31,854,673	-	31,854,673	-
Loss on refunding	293,011,404	-	293,011,404	-
Deferred outflow of resources-Pension Contributions	3,305,101	-	-	-
Deferred outflow of resources-Pension Earnings	1,107,309	-	-	-
Total deferred outflow of resources	<u>329,278,487</u>	<u>-</u>	<u>324,866,077</u>	<u>-</u>
Liabilities				
Current liabilities:				
Accounts and retainage payable	4,395,308	-	-	11,070
Accrued liabilities	4,832,050	-	181,352	-
Interfund payables	477	(840,475,164)	193,039,327	293,604,747
Intergovernmental payables	16,394,577	-	3,459,616	14,485,926
Deferred income	51,846,783	-	-	46,846,783
Total current unrestricted liabilities	<u>77,469,195</u>	<u>(840,475,164)</u>	<u>196,680,295</u>	<u>354,948,526</u>
Payable from restricted assets:				
Construction related payables:				
Accounts payable	254	-	254	-
Retained from contractors	1,740,103	-	893,771	-
Debt service related payables:				
Accrued interest payable on ISTE A loan - current portion	2,481,043	-	2,481,043	-
Accrued interest payable on bonded debt	61,161,668	-	919,826	-
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	<u>99,578,220</u>	<u>-</u>	<u>38,490,046</u>	<u>-</u>
Total current liabilities	<u>177,047,415</u>	<u>(840,475,164)</u>	<u>235,170,341</u>	<u>354,948,526</u>
Noncurrent liabilities:				
Texas Department of Transportation - ISTE A loan payable	128,922,701	-	128,922,701	-
Dallas North Tollway System revenue bonds payable	7,673,931,447	-	7,270,904,164	-
Other Post Employment Benefits	23,438,610	-	-	-
Total noncurrent liabilities	<u>7,826,292,758</u>	<u>-</u>	<u>7,399,826,865</u>	<u>-</u>
TOTAL LIABILITIES	<u>8,003,340,173</u>	<u>(840,475,164)</u>	<u>7,634,997,206</u>	<u>354,948,526</u>
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	<u>32,816,171</u>	<u>-</u>	<u>31,854,673</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	(1,442,038,976)	123,648,023	(1,351,390,396)	-
Restricted for:				
Debt service	980,091,942	339,607,492	-	(124,608,390)
Unrestricted	(205,724,284)	(463,255,515)	-	-
TOTAL NET POSITION	<u>(667,671,318)</u>	<u>-</u>	<u>(1,351,390,396)</u>	<u>(124,608,390)</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
24,674,523	(242,736)	(1,554,358)	4,469,262	-	-	-
3,061	17,535,136	182,751,316	11,499,714	-	-	-
1	55,193	290,272	-	-	-	-
56,862,001	334,081	373,394,771	-	394,656,277	11,057,117	5,643,333
3,809,814	-	-	4,552,961	-	-	-
26,193	-	70,912	17,277,141	-	-	-
-	-	-	(10,735,413)	-	-	-
-	-	-	9,938,352	-	-	-
-	-	-	(8,569,435)	-	-	-
85,375,593	17,681,674	554,952,913	28,432,582	394,656,277	11,057,117	5,643,333
-	-	-	-	-	-	-
-	-	18,029,214	-	-	-	-
-	-	-	-	-	-	-
-	-	24,068,364	-	187,009	26,487,560	-
-	-	-	-	-	1,552,587	-
-	-	42,097,578	-	187,009	28,040,147	-
85,375,593	17,681,674	597,050,491	28,432,582	394,843,286	39,097,264	5,643,333
-	-	-	-	-	-	-
-	5,000,070	31,970,703	-	-	-	-
-	-	-	-	-	383,921,748	-
7,806,971	-	-	-	-	-	-
-	-	63,585,906	-	-	-	-
-	-	-	-	-	-	-
-	-	(1,663,460)	-	-	-	-
7,806,971	5,000,070	93,893,149	-	-	383,921,748	-
93,182,564	22,681,744	690,943,640	28,432,582	394,843,286	423,019,012	5,643,333
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,305,101	-	-	-	-	-	-
1,107,309	-	-	-	-	-	-
4,412,410	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,111,563	75,062	2,193,050	4,563	-	-	-
3,212,596	-	1,422,923	15,178	-	-	-
26,888,425	3,034,640	289,266,139	-	-	-	34,642,364
(1,705,542)	-	160,534	(5,957)	-	-	-
-	-	5,000,000	-	-	-	-
30,507,042	3,109,702	298,042,646	13,784	-	-	34,642,364
-	-	-	-	-	-	-
-	-	846,332	-	-	-	-
-	-	-	-	-	-	-
-	-	2,749,667	-	57,492,175	-	-
-	-	-	-	-	-	-
-	-	3,595,999	-	57,492,175	-	-
30,507,042	3,109,702	301,638,645	13,784	57,492,175	-	34,642,364
-	-	-	-	-	-	-
-	-	400,000,000	-	3,027,283	-	-
23,438,610	-	-	-	-	-	-
23,438,610	-	400,000,000	-	3,027,283	-	-
53,945,652	3,109,702	701,638,645	13,784	60,519,458	-	34,642,364
-	-	-	-	-	-	-
961,498	-	-	-	-	-	-
961,498	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	(214,296,603)	-	-	-	-
-	-	7,750,000	-	334,323,828	423,019,012	-
42,687,824	19,572,042	195,851,598	28,418,798	-	-	(28,999,031)
42,687,824	19,572,042	(10,695,005)	28,418,798	334,323,828	423,019,012	(28,999,031)

**NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION
CONSOLIDATED CAPITAL IMPROVEMENT FUND
February 29, 2016
(Unaudited)**

Assets	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
Current assets:			
Cash	(1,554,358)	(1,551,132)	(3,226)
Investments, at amortized cost	182,751,316	182,751,316	-
Accrued interest receivable on investments	290,272	290,272	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	554,952,913	536,752,754	18,200,159
Current restricted assets:			
Restricted for construction:			
Investments, at amortized cost	18,029,214	18,029,214	-
Restricted for debt service:			
Investments, at amortized cost	24,068,364	24,068,364	-
Total current restricted assets	42,097,578	42,097,578	-
Total current assets	597,050,491	578,850,332	18,200,159
Noncurrent assets:			
Investments, at amortized cost restricted for operations	31,970,703	31,970,703	-
Unavailable feasibility study cost	63,585,906	-	63,585,906
Capitalized cost (net of accumulated depreciation)	(1,663,460)	(1,663,460)	-
Total noncurrent assets	93,893,149	30,307,243	63,585,906
Total assets	690,943,640	609,157,575	81,786,065
Liabilities			
Current liabilities:			
Accounts and retainage payable	2,193,050	2,193,050	-
Accrued liabilities	1,422,923	1,379,529	43,394
Interfund payables	289,266,139	(5,926,803)	295,192,942
Intergovernmental payables	160,534	160,534	-
Deferred income	5,000,000	5,000,000	-
Total current unrestricted liabilities	298,042,646	2,806,310	295,236,336
Payable from restricted assets:			
Construction related payables:			
Retained from contractors	846,332	-	846,332
Debt service related payables:			
Accrued interest payable on bonded debt	2,749,667	2,749,667	-
Total current liabilities payable from restricted assets	3,595,999	2,749,667	846,332
Total current liabilities	301,638,645	5,555,977	296,082,668
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable	400,000,000	400,000,000	-
Total noncurrent liabilities	400,000,000	400,000,000	-
TOTAL LIABILITIES	701,638,645	405,555,977	296,082,668
NET POSITION			
Net investment in capital assets	(214,296,603)	-	(214,296,603)
Restricted for:			
Debt service	7,750,000	7,750,000	-
Unrestricted	195,851,598	195,851,598	-
TOTAL NET POSITION	(10,695,005)	203,601,598	(214,296,603)

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

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION January 01, 2016	\$ (677,974,298)	(1,342,584,432)	(151,774,341)
Revenues:			
Toll revenue	121,058,266	-	118,823,600
Interest revenue	1,466,812	-	119,598
Other revenue	10,449,213	-	6,879,590
Less: bad debt expense	(11,284,019)	-	(10,607,288)
Total operating revenues	<u>121,690,272</u>	<u>-</u>	<u>115,215,500</u>
Operating Expenses:			
Administration	(3,337,150)	-	-
Operations	(14,957,303)	-	-
	<u>(18,294,453)</u>	<u>-</u>	<u>-</u>
Preservation of System Assets:			
Reserve Maintenance Fund expenses	(103,360)	409,737	-
Capital Improvement Fund expenses	(15,013,166)	1,591,991	-
Construction Fund expenses	(29,500)	(29,500)	-
Total operating expenses	<u>(33,440,479)</u>	<u>1,972,228</u>	<u>-</u>
Operating income (loss) before amortization and depreciation	88,249,793	1,972,228	115,215,500
Amortization and Depreciation			
Depreciation	(1,189,373)	(1,189,373)	-
Amortization of intangible asset - Sam Rayburn Tollway (SRT)	(10,819,349)	(10,819,349)	-
Operating income (loss)	<u>76,241,071</u>	<u>(10,036,494)</u>	<u>115,215,500</u>
Nonoperating Revenues (Expenses):			
Interest earned on investments	80,949	80,949	-
Gain/(loss) on sale of investments	(13,903)	-	4,444
Net increase (decrease) in fair value of investments	3,411,429	211,714	32,257
Interest expense on revenue bonds	(49,423,830)	-	-
Interest accretion on 2008D Bonds	(6,234,995)	-	-
Interest expense on 2nd Tier Bonds	(8,267,417)	-	-
Bond discount/premium amortization	3,690,580	3,643,441	-
Bond issuance cost amortization	(4,275)	(4,275)	-
Interest on loan	(919,826)	(919,826)	-
Interest expense on other debt-CIF fund	(5,499,333)	-	-
Deferred amount on refunding amortization	(2,757,471)	(2,757,471)	-
Total nonoperating revenues (expenses):	<u>(65,938,092)</u>	<u>254,531</u>	<u>36,701</u>
Income (loss) before transfers	10,302,980	(9,781,963)	115,252,201
Operating transfers (other funds)	-	975,998	(63,395,258)
Distribution from Revenue Fund	-	-	(24,690,992)
Change in net position year to date February 29, 2016	<u>10,302,980</u>	<u>(8,805,964)</u>	<u>27,165,951</u>
Ending Net Position February 29, 2016	\$ (667,671,318)	(1,351,390,396)	(124,608,390)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
35,903,296	14,780,710	7,092,787	25,325,242	341,524,210	419,040,594	(27,282,364)
-	-	-	2,234,666	-	-	-
1	21,668	242,035	2,644	735	1,080,131	-
323,275	-	-	3,246,348	-	-	-
-	-	-	(676,731)	-	-	-
323,276	21,668	242,035	4,806,927	735	1,080,131	-
(3,271,927)	-	-	(65,223)	-	-	-
(13,309,155)	-	-	(1,648,148)	-	-	-
(16,581,082)	-	-	(1,713,371)	-	-	-
-	(513,097)	-	-	-	-	-
-	-	(16,605,157)	-	-	-	-
(16,581,082)	(513,097)	(16,605,157)	(1,713,371)	-	-	-
(16,257,806)	(491,429)	(16,363,122)	3,093,556	735	1,080,131	-
-	-	-	-	-	-	-
(16,257,806)	(491,429)	(16,363,122)	3,093,556	735	1,080,131	-
-	-	-	-	-	-	-
-	-	(21,945)	-	-	3,598	-
-	87,922	184,847	-	-	2,894,689	-
-	-	-	-	(49,423,830)	-	-
-	-	-	-	(6,234,995)	-	-
-	-	-	-	(8,267,417)	-	-
-	-	47,139	-	-	-	-
-	-	-	-	-	-	-
-	-	(5,499,333)	-	-	-	-
-	87,922	(5,289,292)	-	(63,926,242)	2,898,287	-
(16,257,806)	(403,507)	(21,652,414)	3,093,556	(63,925,507)	3,978,418	-
3,937,902	(391,721)	3,864,622	-	56,725,125	-	(1,716,667)
19,104,432	5,586,560	-	-	-	-	-
6,784,528	4,791,332	(17,787,792)	3,093,556	(7,200,382)	3,978,418	(1,716,667)
42,687,824	19,572,042	(10,695,005)	28,418,798	334,323,828	423,019,012	(28,999,031)

North Texas Tollway Authority
Statement of Cash Flows
Year to Date February 29, 2016

Cash flows from operating activities:	
Receipts from customers and users	\$ 118,799,184
Payments to contractors and suppliers	(34,982,358)
Payments to employees	(6,588,216)
Net cash provided by operating activities	<u>77,228,610</u>
Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets	(15,036,920)
Issuance of revenue bonds	(24,597,722)
Refunding of revenue bonds	704,664
Principal paid on revenue bonds	23,472,717
Deferred financing costs	2,053,423
Interest paid on revenue bonds	(184,133,261)
Net cash used in capital and related financing activities	<u>(197,537,098)</u>
Cash flows from investing activities:	
Purchase of investments	(1,011,000,273)
Proceeds from sales and maturities of investments	1,136,750,436
Interest received	205,302
Net cash provided by investing activities	<u>125,955,465</u>
Net increase in cash and cash equivalents	5,646,978
Cash and cash equivalents, beginning of the year	<u>28,071,293</u>
Cash and cash equivalents, end of the year	<u>33,718,271</u>
Classified as:	
Current assets	33,850,180
Restricted assets	(131,909)
Total	<u><u>33,718,271</u></u>
Noncash financing, capital, and investing activities:	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	76,241,071
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	1,189,373
Amortization of intangible assets	10,819,349
Bad debt expense	12,637,481
Changes in assets and liabilities:	
Increase in accounts receivable	(11,653,655)
Decrease in accounts and retainage payable	(9,835,561)
Decrease in accrued liabilities	(1,008,959)
Decrease in prepaid expenses	1,360,963
Decrease in unearned revenue	(2,521,451)
Total adjustments	<u>987,541</u>
Net cash provided by operating activities	<u>\$ 77,228,610</u>
Noncash financing activities:	
Net increase in the fair value of investments	3,411,429
Interest accretion on 2008D Bonds	(6,234,995)

**NORTH TEXAS TOLLWAY AUTHORITY
CASH RECEIPTS AND DISBURSEMENTS
Year to Date February 29, 2016**

	Totals	Construction & Property Fund	Revenue Fund
Beginning cash balance, January 01, 2016	\$ 28,071,293	(121,661)	3,804,002
Receipts			
Toll revenues	15,105,407	-	15,105,407
Enterprise IOP revenue	6,983,847	-	5,862,775
2010 BABS rebate	4,464,210	-	-
Investments	234,525,732	-	18,184,545
Earnings received from investments	1,147,060	103,673	39,587
Gain/Loss from sale of investments	3,471,569	204,860	-
Prepaid customers' accounts	146,679,498	-	146,679,498
Misc revenue	996,260	98,995	122,133
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>506,965,726</u>	<u>407,528</u>	<u>246,007,143</u>
Disbursements			
Interest on bonded debt	(344,285,320)	-	(179,603,870)
Investments	(228,730,008)	-	(60,152,064)
Principal payment	(47,137,366)	-	-
Operating expenses	(81,333,553)	-	(56,592,547)
Reserve Maintenance Fund expenses	(1,984,636)	-	-
Capital Improvement Fund expenses	(27,767,951)	-	-
Deferred feasibility study cost	(291,812)	-	-
	<u>(732,069,179)</u>	<u>(538,534)</u>	<u>(296,348,481)</u>
Interfund and Interproject Transactions			
Distribution from Revenue Fund	151,161,208	-	(24,690,992)
Other interfund transactions	79,589,224	120,757	77,731,822
	<u>230,750,432</u>	<u>120,757</u>	<u>53,040,829</u>
Receipts over (under) disbursements year to date, December 31, 2015	<u>5,646,978</u>	<u>(10,248)</u>	<u>2,699,490</u>
Ending cash balance February 29, 2016	\$ <u>33,718,271</u>	(131,909)	6,503,489

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	-	-	-
-	-	-	-	-	-	-
-	-	-	1,121,072	-	-	-
-	-	-	-	4,464,210	-	-
-	-	158,002,114	576,901	-	57,762,173	-
-	87,075	628,159	2,942	740	284,882	-
-	-	-	-	-	3,266,709	-
-	-	-	-	-	-	-
324,477	-	450,655	-	-	-	-
-	-	26,220,622	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	7,358,324
324,477	87,075	185,301,549	1,700,916	4,464,950	61,313,765	7,358,324
-	-	-	-	(164,681,450)	-	-
-	(74)	(110,627,914)	-	-	(57,949,956)	-
(17,349,266)	-	(39,777,366)	(7,391,739)	-	-	(7,360,000)
-	(1,984,636)	-	-	-	-	-
-	-	(27,767,951)	-	-	-	-
-	-	(291,812)	-	-	-	-
(17,349,266)	(1,984,710)	(178,465,043)	(7,391,739)	(164,681,450)	(57,949,956)	-
19,104,434	5,586,560	-	-	151,159,530	-	1,675
-	(3,618,022)	(7,758,790)	7,420,296	9,056,969	(3,363,808)	-
19,104,434	1,968,538	(7,758,790)	7,420,296	160,216,500	(3,363,808)	1,675
2,079,645	70,902	(922,283)	1,729,472	-	-	-
24,674,523	(242,736)	(1,554,358)	4,469,262	-	-	-

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
February 29, 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	84,392,700	91,025,358	6,632,658
ZIP Cash	154,925,000	23,503,800	27,798,242	4,294,442
Less: Bad debt expense	<u>(58,700,000)</u>	<u>(8,922,400)</u>	<u>(10,607,288)</u>	<u>(1,684,888)</u>
Net Revenues	636,987,300	98,974,100	108,216,312	9,242,212
Interest revenue	7,358,000	1,226,333	119,598	(1,106,735)
Other revenues	<u>19,654,223</u>	<u>3,275,704</u>	<u>6,879,590</u>	<u>3,603,887</u>
Gross Revenues	<u>663,999,523</u>	<u>103,476,137</u>	<u>115,215,500</u>	<u>11,739,363</u>
Operating expenses:				
Administration				
Administration	516,903	81,526	116,782	35,256
Board	137,715	16,443	22,536	6,093
Cash and debt management	1,093,962	194,466	170,746	(23,720)
Finance	1,483,881	171,011	151,298	(19,713)
Financial planning and analysis	1,142,991	86,141	178,275	92,134
Human resources	1,462,619	147,955	152,988	5,033
Internal audit	878,347	88,608	69,348	(19,260)
Legal services	2,540,694	390,390	45,023	(345,367)
Procurement and business diversity	1,233,270	159,178	171,098	11,920
Public affairs	3,510,480	294,974	184,869	(110,105)
Shared Services	12,040,650	2,208,492	1,930,888	(277,604)
Strategy and innovation	<u>696,992</u>	<u>63,266</u>	<u>78,076</u>	<u>14,810</u>
Total administration	<u>26,738,504</u>	<u>3,902,449</u>	<u>3,271,927</u>	<u>(630,522)</u>
Operations:				
Collections and toll enforcement	13,104,810	1,938,265	874,482	(1,063,783)
Customer service center	46,542,573	7,397,864	6,987,690	(410,174)
Information technology	17,406,774	1,768,830	2,117,145	348,315
Maintenance	25,051,753	2,362,284	1,382,156	(980,128)
Operations	574,827	73,570	75,142	1,572
Project delivery	1,411,373	165,654	147,105	(18,549)
System & incident management	<u>11,809,386</u>	<u>1,988,332</u>	<u>1,725,435</u>	<u>(262,897)</u>
Total operations	<u>115,901,496</u>	<u>15,694,800</u>	<u>13,309,155</u>	<u>(2,385,645)</u>
Total operating expenses	<u>142,640,000</u>	<u>19,597,250</u>	<u>16,581,082</u>	<u>(3,016,168)</u>
Inter-fund transfers	<u>(7,583,630)</u>	<u>(988,156)</u>	<u>(1,141,100)</u>	<u>(152,943)</u>
Net revenues available for debt service	<u>\$ 528,943,153</u>	<u>84,867,044</u>	<u>99,775,518</u>	<u>14,908,474</u>
Net revenues available for debt service			<u>99,775,518</u>	
1st Tier Bond Interest Expense			49,423,830	
2nd Tier Bond Interest Expense			8,267,417	
Less: BABS Subsidy			<u>(3,013,191)</u>	
Total 1st & 2nd Tier Bond Interest Expense			54,678,055	
Allocated 1st Tier Principal Amount			4,483,333	
Allocated 2nd Tier Principal Amount			<u>1,160,000</u>	
Net Debt Service			<u>60,321,389</u>	
1st Tier Calculated Debt Service Coverage			<u>1.96</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.65</u>	

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
February 29, 2016**

	Month To Date		Year To Date	
	2016	2015	2016	2015
<u>TOLL REVENUE</u>				
AVI	\$ 45,903,346	36,923,780	\$ 91,025,358	\$ 75,160,080
ZipCash	10,524,477 (*)	6,940,772 (*)	17,190,954 (**)	15,802,725 (**)
TOTAL	\$ 56,427,824	\$ 43,864,552	\$ 108,216,312	\$ 90,962,805
Percent increase (decrease)	28.6%		19.0%	

	Month To Date		Year To Date	
	2016	2015	2016	2015
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	54,058,127	45,764,746	108,630,591	97,910,362
Three or more axle vehicles	1,453,214	1,065,991	2,866,725	2,254,442
Non Revenue	213,161	215,140	427,340	432,137
TOTAL	55,724,502	47,045,877	111,924,656	100,596,941
Percent increase (decrease)	18.4%		11.3%	

<u>TOLL REVENUE AVERAGE PER DAY</u>				
	2016	2015	2016	2015
Total Revenue	1,945,787	1,566,591	1,803,605	1,541,742
AVERAGE	\$ 1,945,787	\$ 1,566,591	\$ 1,803,605	\$ 1,541,742
Percent increase (decrease)	24.2%		17.0%	

<u>VEHICLE TRANSACTIONS AVERAGE PER DAY</u>				
	2016	2015	2016	2015
Two-axle vehicles	1,864,073	1,634,455	1,810,510	1,659,498
Three or more axle vehicles	50,111	38,071	47,779	38,211
Non Revenue	7,350	7,684	7,122	7,324
AVERAGE	1,921,534	1,680,210	1,865,411	1,705,033
Percent increase (decrease)	14.4%		9.4%	

(*) 2016 MTD Zip Cash reported Net of Bad Debt Expense of \$ 5,687,428

(*) 2015 MTD Zip Cash reported Net of Bad Debt Expense of \$ 3,637,103

(**) 2016 YTD Zip Cash reported Net of Bad Debt Expense of \$ 10,607,288

(**) 2015 YTD Zip Cash reported Net of Bad Debt Expense of \$ 8,562,080

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL RECEIVABLE ANALYSIS
February 29, 2016**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date February 29, 2016</u>	<u>Year To Date February 29, 2016</u>
TOLL RECEIVABLE			
Beginning A/R Balance, January 1st,	\$ 177,153,219	-	\$ 177,153,219
System Invoiced:			
ZipCash	14,530,342	17,548,917	32,079,259
System Adjustments			
Unassigned/reassigned	(567,463)	(1,156,753)	(1,724,216)
Excusals	(2,551,661)	(3,075,611)	(5,627,272)
A/R adjustments	(2,553,268)	2,486,170	(67,098)
Write Offs	-	-	-
Total adjustments	(5,672,392)	(1,746,194)	(7,418,567)
Invoice Payments:			
ZipCash	(2,861,727)	(3,847,180)	(6,708,907)
Violations	(1,944,724)	(3,072,739)	(5,017,463)
Payment Shortages	(172)	(115) ***	(287)
Ending Balance A/R, February 29, 2016	<u>181,204,546</u>	<u>8,882,689</u>	<u>190,087,235</u>
Allowance for uncollectible receivables	<u>(137,488,003)</u>	<u>(6,007,230)</u>	<u>(143,495,233)</u>
Net A/R balance as of February 29, 2016	<u>43,716,543</u>	<u>2,875,459</u>	<u>46,592,002</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 February 29, 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
2/1/2016-2/29/2016**

This report summarizes the investment position of the North Texas Tollway Authority for the period
2/1/2016-2/29/2016

	2/1/2016	Purchases	Maturities / Redemptions	Change in Market Value	Amortization (Net)	2/29/2016
Book Value	\$914,192,348	\$406,965,106	(\$386,204,108)	(\$173,972)	\$53,238	\$934,832,611
Market Value	\$914,192,348	\$406,965,106	(\$386,204,108)	(\$173,972)	\$53,238	\$934,832,611
Par Value	\$911,940,037	\$406,965,106	(\$386,204,108)	\$0	\$0	\$932,701,034
Weighted Avg. Days to Maturity						665
Weighted Avg. Yield to Maturity						1.03%
Yield to Maturity of 2-Year Treasury Note						0.76%
Accrued Interest						\$2,270,171
Earnings for the Period						\$769,333

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

February 29, 2016

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
CONSTRUCTION FUNDS								
3713 - DNT Phase 3 Construction Fund	932994049	10224	TexPool	08/31/2010	13,920,824.93	13,920,824.93	0.301	
Total		3713 - DNT Phase 3 Construction Fund				13,920,824.93		
3722-03 - PGBT EE BABs Construction Fund	729999268	10443	TexPool	09/23/2014	1,676,736.77	1,676,736.77	0.301	
Total		3722-03 - PGBT EE BABs Construction Fund				1,676,736.77		
3761 - LLTB BABs Construction Fund	932995087	10440	TexPool	09/05/2014	6,660,270.59	6,660,270.59	0.301	
Total		3761 - LLTB BABs Construction Fund				6,660,270.59		
3751-10 - 2009B SRT BABs Constr	932995061	10439	TexPool	09/05/2014	3,148,898.39	3,148,898.39	0.301	
	912828SC5	10529	US Treasury Note	11/25/2015	10,000,000.00	10,016,400.00	0.695	01/31/2017
	912828J35	10514	US Treasury Note	10/19/2015	10,000,000.00	9,980,100.00	0.451	02/28/2017
	3133EEFE5	10497	Federal Farm Credit Bank	07/22/2015	10,000,000.00	10,041,700.00	0.980	12/18/2017
	3134G7F63	10523	Federal Home Loan Mtg Corp	10/30/2015	10,000,000.00	10,000,900.00	0.954	01/19/2018
	3133EFFS1	10508	Federal Farm Credit Bank	09/29/2015	8,000,000.00	8,000,160.00	1.340	03/29/2019
Total		3751-10 - 2009B SRT BABs Constr				51,188,158.39		
3751-11 Construction Fund Ser 2014A&B	VP4510005	10455	Wells Fargo MMF	11/25/2014	142,634.41	142,634.41	0.010	
Total		3751-11 Construction Fund Ser 2014A&B				142,634.41		
3751-12 Construction Fund Ser 2014C	VP4510005	10463	Wells Fargo MMF	11/25/2014	66,135.37	66,135.37	0.010	
Total		3751-12 Construction Fund Ser 2014C				66,135.37		
3751-14 Construction Fund Ser 2015B	VP4510005	10513	Wells Fargo MMF	09/24/2015	37,632.23	37,632.23	0.010	
Total		3751-14 Construction Fund Ser 2015B				37,632.23		
TOTAL CONSTRUCTION FUNDS						73,692,392.69	0.670	
REVENUE FUND								
1101 - Revenue Fund	SA6000960	10399	BB&T	06/20/2013	29,547,025.15	29,547,025.15	0.382	
Total		1101 - Revenue Fund				29,547,025.15		
1101 - Revenue Fund - Rest For Debt Svc	932994361	10442	Texpool	12/30/2012	57,521,926.93	57,521,926.93	0.301	
	SA6000960	10399	BB&T	06/20/2013	32,038,296.06	2,491,270.91	0.382	
Total		1101 - Revenue Fund - Rest For Debt Svc				60,013,197.84		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	24,859,846.28	24,859,846.28	0.301	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	3,914,054.58	3,914,054.58	0.010	
	3133XHZK1	10537	Federal Home Loan Bank	12/18/2015	10,000,000.00	10,313,100.00	0.791	12/16/2016
	3133EFKM8	10525	Federal Farm Credit Bank	11/09/2015	10,000,000.00	9,972,800.00	0.949	10/20/2017
	3135G0F99	10519	Federal National Mtg Assn	10/26/2015	11,000,000.00	11,028,160.00	1.276	10/26/2018
	3130A6YH4	10540	Federal Home Loan Bank	01/29/2016	10,000,000.00	10,011,100.00	1.525	01/29/2019
Total		1101-02 Custody Prepaid Funds				70,099,060.86		
1101-03 Revenue Consolidation			Cash	02/27/2015	27,038.50	27,038.50		
Total		1101-03 Revenue Consolidation				27,038.50		
TOTAL REVENUE FUND						159,686,322.35	0.527	
OPERATIONS & MAINTENANCE FUND								
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,061.36	3,061.36	0.301	
Total		1001 - Operation & Maintenance Fund				3,061.36		
TOTAL OPERATIONS & MAINTENANCE FUND						3,061.36	0.301	
RESERVE MAINTENANCE FUND								
1201 - Reserve Maintenance Fund	Regions	10322	Regions Bank	12/15/2011	7,540,345.51	7,540,345.51	0.150	
	3130A6BD8	10517	Federal Home Loan Bank	10/21/2015	10,000,000.00	9,994,790.00	0.401	09/09/2016
	3130A6NQ6	10522	Federal Home Loan Bank	10/28/2015	5,000,000.00	5,000,070.00	1.702	10/28/2020
Total		1201 - Reserve Maintenance Fund				22,535,205.51		
TOTAL RESERVE MAINTENANCE FUND						22,535,205.51	0.605	
CONSOLIDATED CAPITAL IMPROVEMENT FUND								
1501 - Capital Improvement Fund	BB&T	10415	BB&T	12/15/2011	112,784,931.82	112,784,931.82	0.000	
	Regions	10323	Regions Bank	12/31/2013	263,833.24	263,833.24	0.150	
	912828LD0	10533	US Treasury Note	12/11/2015	21,400,000.00	21,644,302.40	0.658	07/31/2016
	912828F47	10532	US Treasury Note	12/11/2015	23,000,000.00	22,992,824.00	0.705	09/30/2016
	912828RM4	10545	US Treasury Note	02/25/2016	25,000,000.00	25,065,425.00	0.536	10/31/2016
Total		1501 - Capital Improvement Fund				182,751,316.46		
1501 - CIF Bond Payment Account	BB&T	10415	BB&T	12/31/2013	24,068,363.77	24,068,363.77	0.000	
Total		1501 - CIF Bond Payment Account				24,068,363.77		
1501 - CIF Rest. Rainy Day Fund	BB&T	10415	BB&T	12/31/2013	11,110,000.00	11,110,000.00	0.000	
	3133378UB5	10334	Federal Home Loan Bank	04/11/2012	6,890,000.00	6,919,213.60	1.075	10/11/2016
	3134G42G2	10388	Federal Home Loan Mtg Corp	04/28/2013	2,750,000.00	2,750,110.00	1.057	04/30/2018
	3133EFD95	10546	Federal Farm Credit Bank	02/29/2016	12,000,000.00	11,970,876.00	1.150	11/23/2018
	3130A6Q34	10524	Federal Home Loan Bank	10/29/2015	7,250,000.00	7,250,087.00	1.400	10/29/2019
	3133EE3V0	10543	Federal Farm Credit Bank	02/19/2016	10,000,000.00	9,999,630.00	1.783	07/15/2020
Total		1501 - CIF Rainy Day Fund				49,999,916.60		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND						256,819,596.83	0.594	

North Texas Tollway Authority

INVESTMENTS AT

February 29, 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>
BUSINESS UNIT 3								
7801 - Enterprise Fund	Regions	10303	Regions Bank	08/29/2011	11,499,714.40	11,499,714.40	0.150	
	Total	7801 - Enterprise Fund				11,499,714.40		
TOTAL BUSINESS UNIT 3 FUNDS						11,499,714.40	0.150	
INTEREST & SINKING - BOND INTEREST FUND								
4211 - Bond Interest Fund	VP4510005	10336	Wells Fargo MMF	12/31/2012	186,228.02	186,228.02	0.010	
	932990997	10218	TexPool	01/01/2013	0.46	.46	0.301	
	Total	4211 - Bond Interest Fund				186,228.48		
4211-01 - 2nd Tier Bond Int Acct	932994155	10237	TexPool	01/21/2015	47.59	47.59	0.301	
	Total	4211-1 - 2nd Tier Bond Int Acct				47.59		
4211-02 - 2009B BABs Direct Pay Acct	932994163	10238	TexPool	01/22/2015	733.39	733.39	0.301	
	Total	4211-02 - 2009B BABs Direct Pay Acct				733.39		
TOTAL INTEREST & SINKING - BOND INTEREST FUND						187,009.46	0.011	
INTEREST & SINKING - RESERVE FUND								
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	94,802.77	94,802.77	0.301	
	313371PV2	10503	Federal Home Loan Bank	08/25/2015	11,000,000.00	11,077,330.00	0.505	12/09/2016
	313378PN5	10347	Federal Home Loan Bank	08/15/2012	9,000,000.00	9,050,310.00	0.860	03/02/2017
	313588YV1	10539	Federal National Mtg Assn	01/04/2016	15,139,000.00	15,119,470.69	5.108	07/01/2016
	3135G0PD9	10356	Federal National Mtg Assn	09/27/2012	10,000,000.00	10,001,100.00	1.042	09/27/2017
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,984,160.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	11,997,000.00	1.823	11/28/2017
	3135G0RT2	10435	Federal National Mtg Assn	07/24/2014	5,000,000.00	5,002,500.00	1.215	12/20/2017
	912828UE8	10430	US Treasury Note	07/16/2014	10,000,000.00	9,991,000.00	1.190	12/31/2017
	3135G0VL4	10380	Federal National Mtg Assn	03/20/2013	15,000,000.00	15,000,450.00	1.128	03/20/2018
	3135G0VL4	10381	Federal National Mtg Assn	03/20/2013	15,500,000.00	15,500,465.00	1.128	03/20/2018
	3134G45D6	10392	Federal Home Loan Mtg Corp	05/30/2013	10,000,000.00	10,000,100.00	1.121	05/25/2018
	313383EP2	10397	Federal Home Loan Bank	06/20/2013	3,719,720.08	3,705,175.97	1.250	06/20/2018
	3134G7P54	10520	Federal Home Loan Mtg Corp	10/29/2015	16,000,000.00	16,005,600.00	1.156	10/29/2018
	3134G8GN3	10541	Federal Home Loan Mtg Corp	01/29/2016	9,000,000.00	9,015,120.00	1.510	01/29/2019
	3135G0ZA4	10505	Federal National Mtg Assn	09/28/2015	15,000,000.00	15,353,550.00	1.183	02/19/2019
	3133EE4S6	10498	Federal Farm Credit Bank	07/29/2015	9,500,000.00	9,531,255.00	1.699	07/29/2019
	3130A6ZX8	10542	Federal Home Loan Bank	01/29/2016	9,150,000.00	9,175,071.00	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	13,057,152.00	1.561	11/26/2019
	3134G7N64	10507	Federal Home Loan Mtg Corp	09/30/2015	16,000,000.00	16,013,920.00	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
	3133EESF8	10473	Federal Farm Credit Bank	04/17/2015	11,000,000.00	11,000,220.00	1.724	03/03/2020
	912828XE5	10487	US Treasury Note	06/05/2015	13,500,000.00	13,679,820.00	1.651	05/31/2020
	3133EEX21	10521	Federal Farm Credit Bank	10/30/2015	16,000,000.00	16,022,880.00	1.807	06/15/2020
	3133EFFZ5	10506	Federal Farm Credit Bank	09/30/2015	15,000,000.00	15,003,000.00	1.740	09/30/2020
	3130A6KL0	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	16,034,240.00	1.875	10/29/2020
	3134G8EU9	10535	Federal Home Loan Mtg Corp	12/21/2015	10,125,000.00	10,140,187.50	2.219	12/21/2020
	3130A6TG2	10530	Federal Home Loan Bank	12/23/2015	11,000,000.00	11,155,430.00	2.027	12/23/2020
	3130A6VY0	10534	Federal Home Loan Bank	12/23/2015	9,545,000.00	9,547,863.50	2.030	12/23/2020
	3136G2XL6	10544	Federal National Mtg Assn	02/26/2016	13,300,000.00	13,307,315.00	1.729	02/19/2021
	Total	4221 - Bond Reserve Fund				367,146,834.23		
4221-02 - NTTA 2nd Tier Res Sub 2014	638998450	10457	TexPool	11/25/2014	38,858.17	38,858.17	0.301	
	3135G0ZY2	10527	Federal National Mtg Assn	11/16/2015	4,000,000.00	4,080,360.00	1.560	11/26/2019
	3130A6SM0	10531	Federal Home Loan Bank	12/11/2015	4,000,000.00	4,171,760.00	2.162	12/11/2020
	Total	4221-02 - NTTA 2nd Tier Res Sub 2014				8,290,978.17		
4221-03 - NTTA 2015 2nd Tier DS Res Fund	731991592	10476	TexPool	04/23/2015	157,097.82	157,097.82	0.301	
	3134G45D6	10393	Federal Home Loan Mtg Corp	05/30/2013	13,000,000.00	13,000,130.00	1.125	05/25/2018
	3133EEX21	10509	Federal Farm Credit Bank	09/29/2015	8,500,000.00	8,512,155.00	1.804	06/15/2020
	3130A6KL0	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	8,052,080.00	2.219	12/21/2020
	Total	4221-03 - NTTA 2015 2nd Tier DS Res Fund				34,971,495.32		
TOTAL INTEREST & SINKING RESERVE FUND						410,409,307.72	1.604	
INTEREST & SINKING - REDEMPTION FUND								
4231 - Bond Redemption Fund	932994189	10241	TexPool	12/31/2012	.50	.50	0.301	
	Total	4231 - Bond Redemption Fund				0.50		
TOTAL INTEREST & SINKING - REDEMPTION FUND						0.50	0.301	
INVESTMENT TOTAL AS OF 2/29/2016						934,832,610.82	1.029	

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

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

	Jan-16 Actuals	Feb-16 Actuals	Mar-16 Forecast	Apr-16 Forecast	May-16 Forecast	Jun-16 Forecast	Jul-16 Forecast	Aug-16 Forecast	Sep-16 Forecast	Oct-16 Forecast	Nov-16 Forecast	Dec-16 Forecast
PG&T EE Construction Fund												
3722												
Beginning Balance	1,766,343	1,752,833	1,744,491	1,741,083	1,722,268	1,710,907	1,699,542	1,688,172	1,676,803	1,665,434	1,654,065	(59,105)
Investment Gain/(Loss)	265	381	727	725	718	713	708	703				
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	(3,525)	(4,457)	(4,135)	(19,540)	(12,078)	(12,078)	(12,078)	(1,711,942)	(9,497)	(17,043)	(9,497)	(9,497)
Project Delivery Expenditures	(10,250)	(4,266)										
Other	(13,775)	(8,723)	(4,135)	(19,540)	(12,078)	(12,078)	(12,078)	(1,711,942)	(9,497)	(17,043)	(9,497)	(9,497)
Total Expenditures	(13,775)	(8,723)	(4,135)	(19,540)	(12,078)	(12,078)	(12,078)	(1,711,942)	(9,497)	(17,043)	(9,497)	(9,497)
Projected Ending Balance	1,752,833	1,744,491	1,741,083	1,722,268	1,710,907	1,699,542	1,688,172	(23,067)	(32,565)	(49,608)	(59,105)	(68,603)
DNT Phase 3 Construction Fund												
3713												
Beginning Balance	13,927,724	13,917,656	13,895,230	13,900,157	13,880,437	13,877,229	13,874,020	13,870,810	13,872,863	13,777,994	13,704,058	13,548,489
Investment Gain/(Loss)	2,209	3,169	5,790	5,792	5,784	5,782	5,781	5,780	5,780	5,741	5,710	5,645
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	13,223	(25,499)	(863)	(25,512)	(8,991)	(8,991)	(8,991)	(3,727)	(100,649)	(79,677)	(161,279)	(187,494)
Project Delivery Expenditures	(25,499)	(25,595)	(863)	(25,512)	(8,991)	(8,991)	(8,991)	(3,727)	(100,649)	(79,677)	(161,279)	(187,494)
Other	(12,277)	(25,595)	(863)	(25,512)	(8,991)	(8,991)	(8,991)	(3,727)	(100,649)	(79,677)	(161,279)	(187,494)
Total Expenditures	(12,277)	(25,595)	(863)	(25,512)	(8,991)	(8,991)	(8,991)	(3,727)	(100,649)	(79,677)	(161,279)	(187,494)
Projected Ending Balance	13,917,656	13,895,230	13,900,157	13,880,437	13,877,229	13,874,020	13,870,810	13,872,863	13,777,994	13,704,058	13,548,489	13,366,640
LLTB Construction Fund												
3761												
Beginning Balance	6,657,704	6,658,758	6,660,271	6,663,046	6,665,822	6,668,599	6,671,378	6,674,158	6,676,939	6,679,721	6,682,504	6,685,288
Investment Gain/(Loss)	1,054	1,512	2,775	2,776	2,777	2,779	2,780	2,781	2,782	2,783	2,784	2,786
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Projected Ending Balance	6,658,758	6,660,271	6,663,046	6,665,822	6,668,599	6,671,378	6,674,158	6,676,939	6,679,721	6,682,504	6,685,288	6,688,074
Sam Rayburn Construction Fund												
3751												
Beginning Balance	51,276,434	51,175,674	51,107,573	51,095,286	50,985,124	50,835,378	50,685,569	50,535,700	50,409,930	50,284,108	50,158,233	49,729,919
Investment Gain/(Loss)	243,535	56,404	21,295	21,290	21,244	21,181	21,119	21,057	21,004	20,952	20,899	20,721
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	(46,245)	(38,974)	(33,572)	(131,461)	(170,990)	(170,990)	(170,988)	(146,826)	(146,826)	(146,826)	(449,213)	(466,957)
Project Delivery Expenditures	(298,051)	(65,550)										
Other	(344,296)	(124,504)	(33,572)	(131,461)	(170,990)	(170,990)	(170,988)	(146,826)	(146,826)	(146,826)	(449,213)	(466,957)
Total Expenditures	(344,296)	(124,504)	(33,572)	(131,461)	(170,990)	(170,990)	(170,988)	(146,826)	(146,826)	(146,826)	(449,213)	(466,957)
Projected Ending Balance	51,175,674	51,107,573	51,095,286	50,985,124	50,835,378	50,685,569	50,535,700	50,409,930	50,284,108	50,158,233	49,729,919	49,283,682

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2016
as of
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	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	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Total Construction Funds												
Beginning Balance	73,628,206	73,504,921	73,407,565	73,399,581	73,253,651	73,092,114	72,990,509	72,768,840	70,936,664	70,709,258	70,495,187	69,904,591
Investment Gain/(Loss)	247,063	61,465	30,586	30,583	30,522	30,455	30,388	30,320	29,567	29,476	29,394	29,152
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(36,547)	(43,432)	(38,570)	(176,514)	(192,059)	(192,059)	(192,057)	(1,862,496)	(256,973)	(249,547)	(619,990)	(663,949)
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Other	(333,801)	(115,390)	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(370,348)	(158,822)	(38,570)	(176,514)	(192,059)	(192,059)	(192,057)	(1,862,496)	(256,973)	(249,547)	(619,990)	(663,949)
Projected Ending Balance	73,504,921	73,407,565	73,399,581	73,253,651	73,092,114	72,990,509	72,768,840	70,936,664	70,709,258	70,495,187	69,904,591	69,269,794
Feasibility Study Fund⁽¹⁾												
1601												
Beginning Balance	(177,617)	(177,617)	(3,226)	(3,226)	(3,226)	(3,226)	(3,226)	(3,226)	(3,226)	(3,226)	(3,226)	(3,226)
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements / Miscellaneous Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from CIP ⁽²⁾	42,323	423,860	190,660	151,342	391,591	394,717	279,581	212,155	21,867	22,823	24,077	22,066
Transfer from Con Funds	(5,789)	(246,047)	(35,580)	(137,267)	(138,864)	(139,767)	(3,305)	(6,336)	(4,356)	(5,292)	(6,546)	(4,535)
SH 170	(19)	(217)	-	-	-	-	-	-	-	-	-	-
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
SH 360	(6,472)	-	-	-	-	-	-	-	-	-	-	-
DNT 4A	(43)	-	-	(1,092)	(1,302)	(1,302)	(1,300)	(2,371)	(2,371)	(2,371)	(2,371)	(2,371)
DNT 4B/5A	-	-	(155,080)	(12,983)	(251,425)	(259,648)	(274,976)	(203,448)	(15,160)	(15,160)	(15,160)	(15,160)
Collin County Outer Loop	-	-	-	-	-	-	-	-	-	-	-	-
Outer Loop Southeast (Loop 9)	-	-	-	-	-	-	-	-	-	-	-	-
Other	(30,000)	(3,226)	-	-	-	-	-	-	-	-	-	-
Total NITTA System Expenditures	(42,323)	(249,490)	(190,660)	(151,342)	(391,591)	(394,717)	(279,581)	(212,155)	(21,867)	(22,823)	(24,077)	(22,066)
Projected Ending Balance	(177,617)	(3,226)	(3,226)	(3,226)	(3,226)	(3,226)	(3,226)	(3,226)	(3,226)	(3,226)	(3,226)	(3,226)
Reserve Maintenance Fund												
1201												
Beginning Balance	18,603,356	17,444,910	22,292,370	20,419,878	18,430,606	16,706,154	13,689,002	9,391,258	3,925,224	(1,450,921)	(5,258,434)	(8,028,632)
Investment Gain/(Loss)	84,562	2,528	9,288	8,508	7,679	6,961	5,704	3,913	1,636	-	-	-
Transfer From Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	5,586,560	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(199,147)	(340,904)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)	(1,136,333)
Maintenance Expenditures	(834,807)	(75,926)	(745,447)	(861,447)	(595,798)	(1,887,780)	(3,167,114)	(4,333,614)	(4,241,447)	(2,671,180)	(1,633,864)	(1,598,530)
Project Delivery Expenditures	(9,858)	(128,572)	-	-	-	-	-	-	-	-	-	-
Other	(199,197)	(196,226)	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(1,243,008)	(741,528)	(1,881,780)	(1,997,760)	(1,732,131)	(3,024,113)	(4,303,447)	(5,465,947)	(5,377,760)	(3,807,513)	(2,770,197)	(2,734,863)
Projected Ending Balance	17,444,910	22,292,370	20,419,878	18,430,606	16,706,154	13,689,002	9,391,258	3,925,224	(1,450,921)	(5,258,434)	(8,028,632)	(10,763,495)

North Texas Tollway Authority
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	Jan-16 Actuals	Feb-16 Actuals	Mar-16 Forecast	Apr-16 Forecast	May-16 Forecast	Jun-16 Forecast	Jul-16 Forecast	Aug-16 Forecast	Sep-16 Forecast	Oct-16 Forecast	Nov-16 Forecast	Dec-16 Forecast
Capital Improvement Fund												
1501												
Beginning Balance	232,307,947	186,387,462	180,897,513	169,277,979	157,116,848	144,073,428	129,853,566	114,449,891	99,709,010	86,267,087	72,120,668	58,375,298
Investment Gain/(Loss)	(3,704)	73,100	75,374	70,532	65,465	60,031	54,106	47,687	41,545	35,945	30,050	24,323
BABS Subsidy (3)	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer From Revenue Fund	-	450,000	-	-	-	-	-	-	-	-	-	-
Transfer to Rainy Day Account	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Bond Payment Account	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service Reserve Fund	(24,043,427)	-	-	-	-	-	-	-	-	-	-	-
Transfer to CIF Cash for Investment	-	347,750	-	-	-	-	-	-	-	-	-	-
Transfer from Con Funds	-	-	-	-	-	-	-	-	-	-	-	-
CP Proceeds (1)	-	-	-	-	-	-	-	-	-	-	-	-
Paydown of CP	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to FSF (2)	(42,323)	(423,860)	(190,660)	(151,342)	(391,591)	(394,717)	(279,591)	(212,155)	(21,887)	(22,823)	(24,077)	(22,066)
Transfer to 1990 Const Fund	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(12,782,137)	(1,165,190)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)	(4,215,963)
Maintenance Expenditures	(238,885)	(78,042)	(240,045)	(485,045)	(202,545)	(337,545)	(552,545)	(659,212)	(1,071,712)	(2,238,378)	(2,161,712)	(2,111,712)
Project Delivery Expenditures	(8,194,589)	(4,338,339)	(7,048,240)	(7,379,313)	(8,298,786)	(9,331,666)	(10,409,691)	(9,701,237)	(8,173,906)	(7,705,199)	(7,373,667)	(6,926,065)
Other	(615,420)	(355,347)	-	-	-	-	-	-	-	-	-	-
Transfer to SFS	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to TSA	-	-	-	-	-	-	-	-	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(21,873,354)	(6,360,788)	(11,664,908)	(12,231,663)	(13,108,896)	(14,279,892)	(15,457,781)	(14,789,588)	(13,483,469)	(14,182,364)	(13,775,419)	(21,275,805)
Projected Ending Balance	186,387,462	180,897,513	169,277,979	157,116,848	144,073,428	129,853,566	114,449,891	99,709,010	86,267,087	72,120,668	58,375,298	162,752,665

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

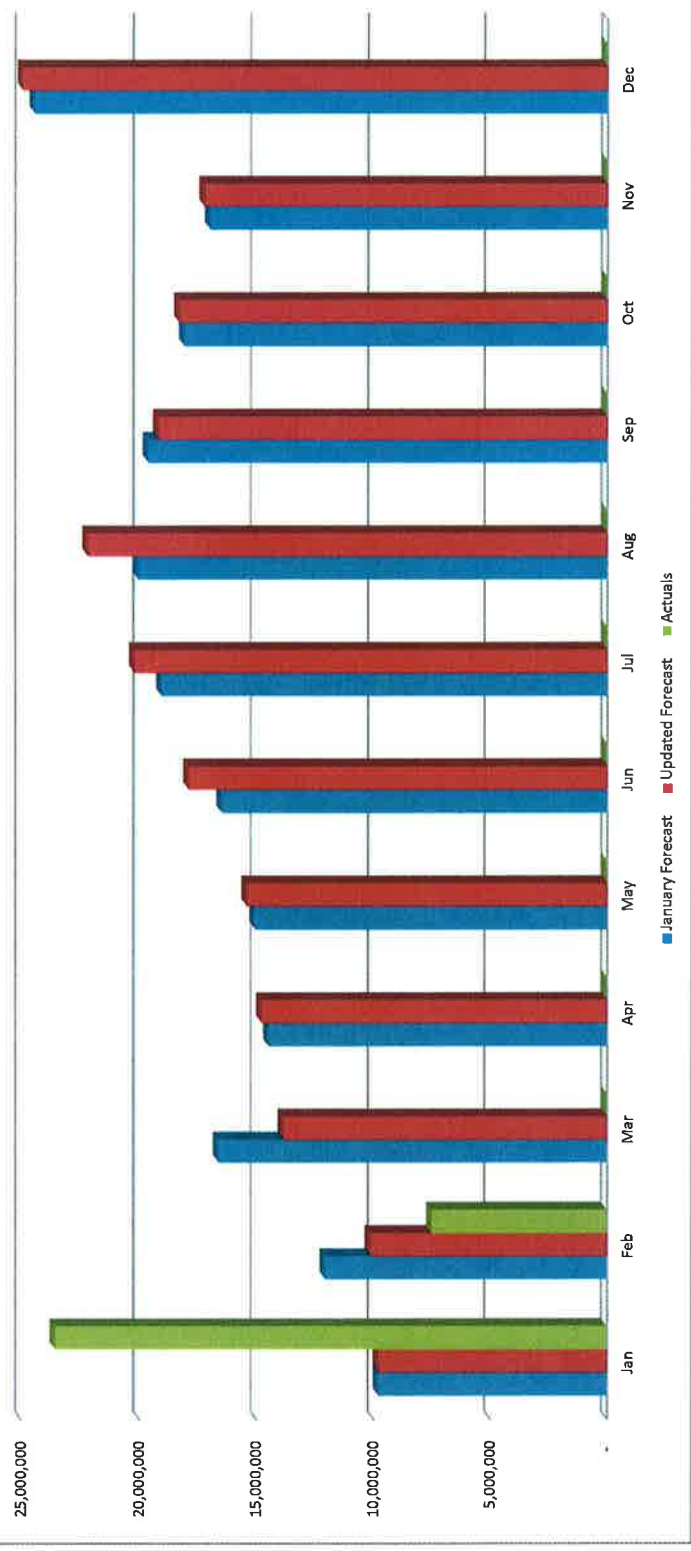
(2) The Feasibility Study Fund is a revolving account and is reimbursed when necessary by the Capital Improvement Fund

(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
February 29, 2016
(Unaudited)**

	North Texas Tollway Authority <u>Enterprise Fund Total</u>
<u>ASSETS</u>	
Current Assets:	
Cash	4,469,262
Investments	11,499,714
Accrued Interest Receivable on Investments	0
Accounts Receivable	17,277,141
Allowance for Uncollectible Receivables	(10,735,413)
Unbilled Accounts Receivable	9,938,352
Allowance for Unbilled Receivables	(8,569,435)
Intergovernmental Receivables	4,552,961
Total Current Unrestricted Assets	<u>28,432,582</u>
TOTAL ASSETS	<u><u>28,432,582</u></u>
<u>LIABILITIES</u>	
Current Liabilities:	
Accounts Payable	4,563
Accrued Liabilities	15,178
Intergovernmental Payable	(5,957)
Total Current Unrestricted Liabilities	<u>13,784</u>
TOTAL LIABILITIES	<u><u>13,784</u></u>
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	<u>28,418,798</u>
TOTAL NET POSITION	<u><u>28,418,798</u></u>

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
February 29, 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	1,481,265	1,153,476	(327,788)
Interoperability Fees	7,200,000	1,200,000	1,092,475	(107,525)
TSA Fees	13,888,112	2,314,685	997,353	(1,317,333)
Toll Revenue	36,441,348	6,073,558	2,234,666	(3,838,892)
Interest Revenue	-	-	2,644	2,644
Other Revenue	-	-	3,044	3,044
Less: Bad Debt Expense	(21,706,688)	(3,617,781)	(676,731)	2,941,050
Gross revenues	<u>44,710,360</u>	<u>7,451,727</u>	<u>4,806,927</u>	<u>(2,644,800)</u>
Operating expenses:				
Administration:				
Administration	11,713	1,952	0	(1,952)
Finance	152,070	25,345	19,115	(6,230)
Human Resources	35,055	5,842	6,711	868
Internal Audit	50,462	8,410	2,436	(5,975)
Legal Services	386,397	64,399	2,697	(61,703)
Public Affairs	406,084	67,681	12,953	(54,728)
Strategy & Innovation	18,739	3,123	0	(3,123)
Shared Services	227,573	37,929	21,312	(16,616)
Total Administration	<u>1,288,092</u>	<u>214,682</u>	<u>65,223</u>	<u>(149,458)</u>
Operations:				
Customer Service Center	2,603,598	433,933	46,617	(387,316)
Collections & Toll Enforcement	218,818	36,470	20,550	
Information Technology	2,589,002	431,500	222,955	(208,545)
Operations	58,919	9,820	4,653	(5,167)
Bad Debt	43,413,376	7,235,563	1,353,462	(5,882,101)
Total Operations	<u>48,883,712</u>	<u>8,147,285</u>	<u>1,648,237</u>	<u>(6,483,128)</u>
Total Operating Expenses	<u>50,171,804</u>	<u>8,361,967</u>	<u>1,713,461</u>	<u>(6,632,586)</u>
Operating Income	<u>(5,461,444)</u>	<u>(910,241)</u>	<u>3,093,466</u>	<u>3,987,786</u>

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Transaction Analysis
February 29, 2016
(Unaudited)

	Budget	Budget YTD	Actual YTD	Variance	
				Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	54,228,558	9,038,093	3,165,633	(5,872,460)	-64.97%
ZipCash Transactions	37,940,591	6,323,432	1,500,344	(4,823,088)	-76.27%
TollTag %	58.84%	58.84%	67.85%	9.01%	15.31%
<u>NTE 1/2W</u>					
TollTag Transactions	13,179,804	2,196,634	2,326,372	129,738	5.91%
ZipCash Transactions	6,960,261	1,160,044	1,129,586	(30,458)	-2.63%
TollTag %	65.44%	65.44%	67.31%	1.87%	2.86%
<u>Total</u>					
TollTag Transactions	67,408,362	11,234,727	5,492,005	(5,742,722)	-51.12%
ZipCash Transactions	44,900,852	7,483,475	2,629,930	(4,853,545)	-64.86%
TollTag %	60.02%	60.02%	67.62%	7.60%	12.66%

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Billings & Collections Analysis
February 29, 2016
(Unaudited)

	Budget	Budget YTD	Actual YTD	LBJ	NTE	Variance Better
						(Worse) Budget
<u>Billings & Collections</u>						
ZipCash Payments to Developer	(72,882,696)	(12,147,116)	(5,707,708)	(2,682,380)	(3,025,328)	6,439,407
Collections - ZipCash	44,203,979	7,367,330	4,206,891	1,654,368	2,552,523	(3,160,439)
Amount Unpaid	(28,678,717)	(4,779,786)	(1,500,817)	(1,028,012)	(472,805)	3,278,969
% Collected of Amount Advanced to Developer	60.65%	60.65%	73.71%	61.68%	84.37%	13.05%
<u>Compensation & Other Fees</u>						
TSA Compensation	13,888,112	2,314,685	1,038,112	529,343	508,769	(1,276,573)
Administrative Fees	8,887,588	1,481,265	1,153,476	478,215	675,262	(327,788)
Total Compensation & Other Fees	22,775,700	3,795,950	2,191,589	1,007,558	1,184,031	(1,604,361)
Net Exposure to Unpaid ZipCash	(5,903,017)	(983,836)	690,772	(20,454)	711,226	1,674,608
		* Billings Invoiced	4,469,260	1,904,627	2,564,634	
			78.30%	71.01%	84.77%	

Mgmt Summary - LBJ/NTE TSA's

February 29, 2016

ACTIVITY	Actual			Budget		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
TRANSACTION COUNT	3,745,297	4,376,638	8,121,935	9,359,101	9,359,101	18,718,202
NTTA COMPENSATION	467,711	570,401	1,038,112	1,026,180	1,026,180	2,052,360
TRANSPONDER PENETRATION	67.30%	67.90%	67.62%	60.02%	60.02%	60.02%

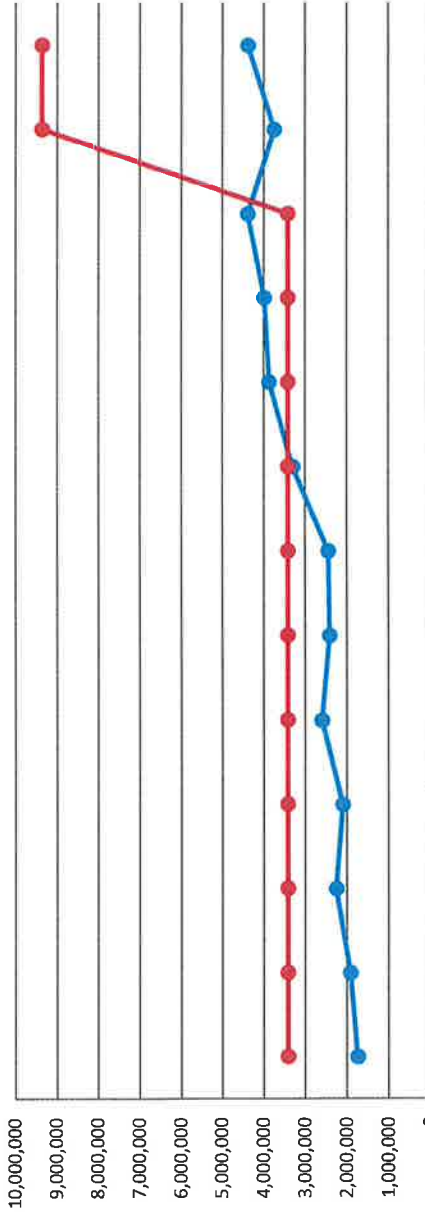
ROLLFORWARD	Uninvoiced A/R			Invoiced A/R		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Beginning Balance	\$9,165,211	\$10,284,195	\$9,165,211	\$14,080,533	\$14,556,860	\$14,080,533
Video Transactions - Base	\$2,514,792	\$3,192,917	\$5,707,708	\$0	\$0	\$0
Video Transactions - Premium	\$1,313,050	\$1,620,351	\$2,933,401	\$0	\$0	\$0
Invoiced Transactions	(\$2,469,341)	(\$4,234,658)	(\$6,703,999)	\$2,469,341	\$4,234,658	\$6,703,999
Collections - Base	(\$219,028)	(\$314,128)	(\$533,156)	(\$822,693)	(\$802,852)	(\$1,625,545)
Collections - Premium	(\$108,754)	(\$156,028)	(\$264,782)	(\$411,504)	(\$401,621)	(\$813,124)
Collections - Adjustments	(\$190,363)	(\$319,562)	(\$509,925)	(\$165,641)	(\$294,718)	(\$460,360)
Excusals & Adjustments	\$278,627	(\$60,377)	\$218,250	(\$593,177)	(\$15,185)	(\$608,361)
Ending Balance	\$10,284,195	\$10,012,709	\$10,012,709	\$14,556,860	\$17,277,141	\$17,277,141

Administrative Fees Collected 552,274 601,202 1,153,476

MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative		
	Prior Month	Current Month	YTD	Prior Month	Current Month	Prior Month
Cash - Beginning Balance	\$14,813,761	\$15,807,176	\$14,813,761	Video Toll-Base Toll		
IOP Fees Incoming	\$435,740	\$657,051	\$1,092,791	Collections - Base Toll		
Escrow Account - Closeout	\$0	\$0	\$0	Collections - Premium		
Reimbursements from System	\$3,465,805	\$3,240,652	\$6,706,457	TSA Compensation		
Interest Earnings	\$1,433	\$1,509	\$2,942	Administrative Fees		
Payments to LBJ/NTE	(\$2,781,322)	(\$3,534,004)	(\$6,315,326)	Collections - VTOLL		
Enterprise Fund Expenses	(\$128,241)	(\$203,407)	(\$331,648)	Cumulative Exposure		
Cash - Ending Balance	\$15,807,176	\$15,968,976	\$15,968,976	4,626,598	4,359,003	4,359,003

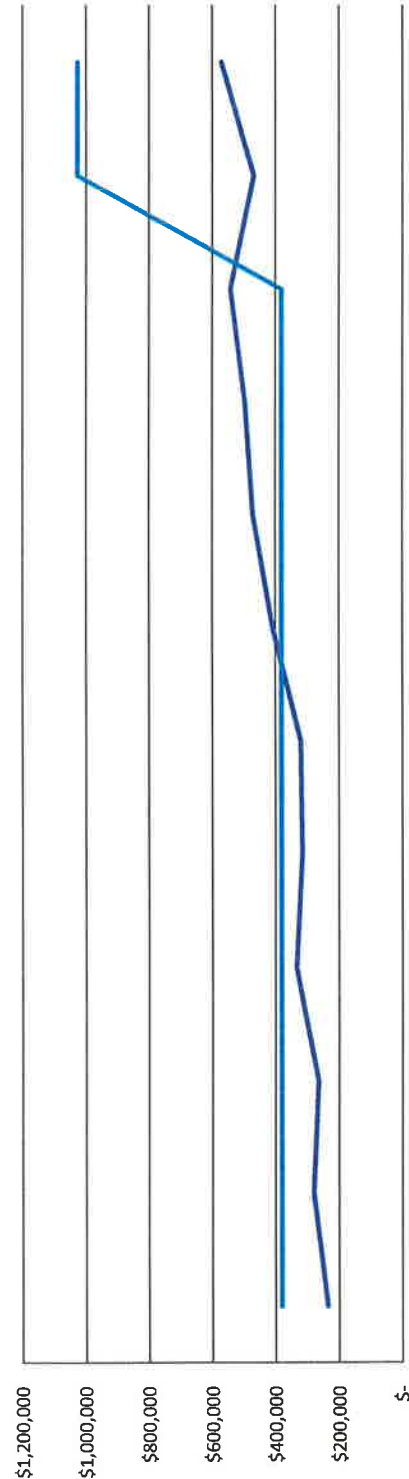
Reimbursements Due from System 4,304,591

LBJ/NTE TSA's - Transaction Quantity



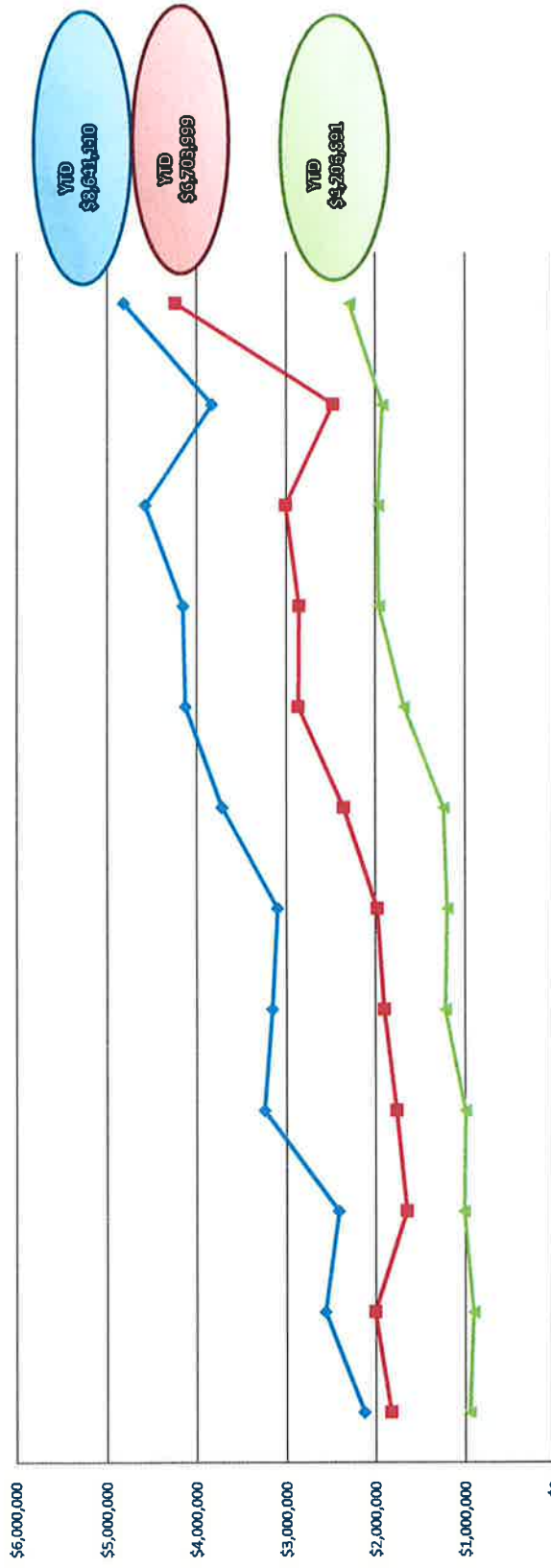
	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16
Actual Qty	1,739,096	1,912,207	2,255,522	2,097,176	2,592,484	2,414,046	2,444,928	3,296,752	3,870,703	3,989,696	4,384,417	3,745,297	4,376,638
Projected Qty	3,410,045	3,410,045	3,410,045	3,410,045	3,410,045	3,410,045	3,410,045	3,410,045	3,410,045	3,410,045	3,410,045	9,359,101	9,359,101

LBJ/NTE TSA's - Compensation



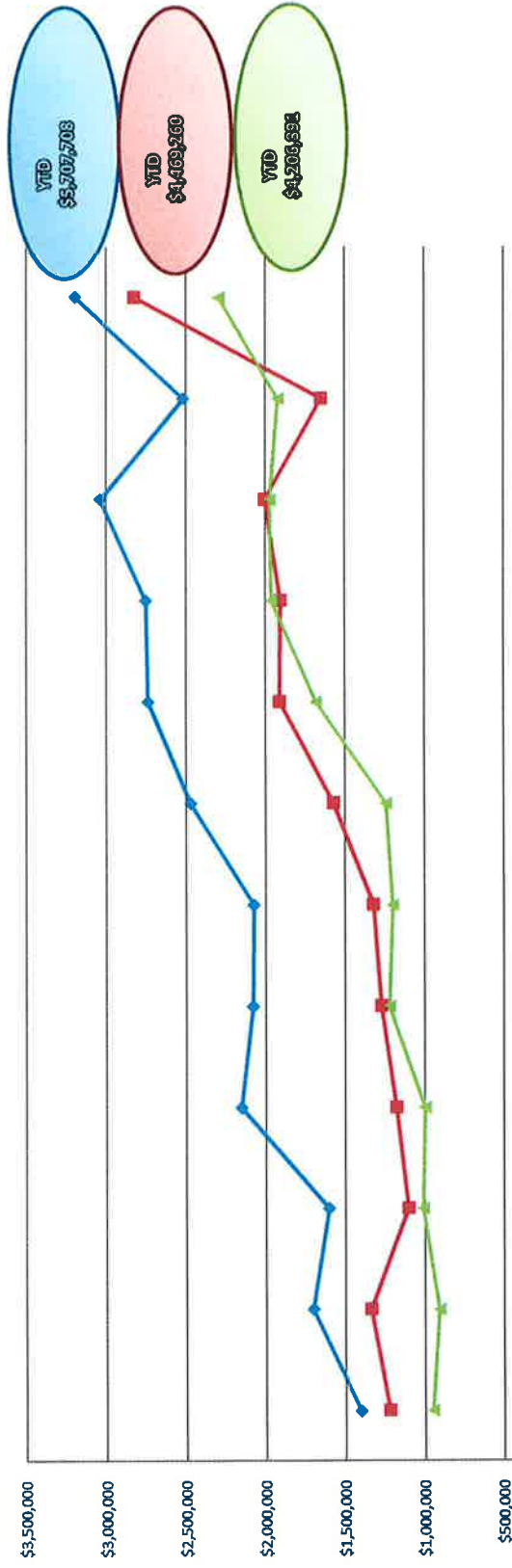
	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16
Actual Comp	\$235,715	\$280,377	\$264,778	\$332,857	\$314,650	\$319,873	\$408,733	\$472,185	\$495,672	\$542,177	\$467,711	\$570,401
Projected Comp	\$381,175	\$381,175	\$381,175	\$381,175	\$381,175	\$381,175	\$381,175	\$381,175	\$381,175	\$381,175	\$1,026,180	\$1,026,180

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



	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16
Billable ZipCash Revenue	\$2,130,242	\$2,562,145	\$2,411,001	\$3,239,978	\$3,153,671	\$3,096,838	\$3,715,411	\$4,123,897	\$4,150,021	\$4,575,983	\$3,827,842	\$4,813,267
Invoiced ZipCash Revenue	\$1,828,117	\$2,003,962	\$1,648,520	\$1,761,241	\$1,901,264	\$1,977,238	\$2,352,983	\$2,861,743	\$2,854,014	\$3,001,537	\$2,469,341	\$4,234,658
Collections	\$949,127	\$906,879	\$1,009,310	\$995,158	\$1,217,196	\$1,196,584	\$1,238,026	\$1,680,151	\$1,959,921	\$1,969,187	\$1,917,982	\$2,288,909

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



	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16
Billable ZipCash Revenue - Base	\$1,402,151	\$1,702,450	\$1,601,977	\$2,152,013	\$2,078,591	\$2,072,288	\$2,469,517	\$2,737,399	\$2,751,506	\$3,036,235	\$2,514,792	\$3,192,917
Invoiced ZipCash Revenue - Base	\$1,218,745	\$1,335,975	\$1,099,013	\$1,174,161	\$1,267,407	\$1,318,158	\$1,568,655	\$1,908,353	\$1,902,603	\$2,000,941	\$1,646,155	\$2,823,105
Collections	\$949,127	\$906,879	\$1,009,310	\$995,158	\$1,217,196	\$1,196,584	\$1,238,026	\$1,680,151	\$1,959,921	\$1,969,187	\$1,917,982	\$2,288,909