



NORTH TEXAS TOLLWAY AUTHORITY

PRELIMINARY REPORT

(DOES NOT INCLUDE ALL YEAR-END ADJUSTMENTS)

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
MARCH 31, 2017**

**Prepared by
Finance Department**

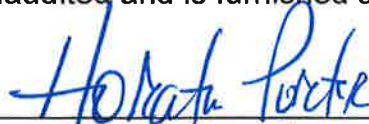
NORTH TEXAS TOLLWAY AUTHORITY
5900 W. Plano Parkway, Suite 100, Plano, Texas 75093
P.O. Box 260729, Plano, Texas 75026

Kenneth Barr, Chairman
Bill Moore, Vice Chairman
Carl O. Sherman, Director
John Mahalik, Director
Michael Nowels, Director
George "Tex" Quesada, Director
William "Bill" Elliott, Director
Mojoy Haddad, Director
Jane Willard, Director

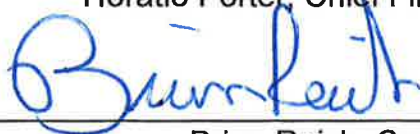
Gerald Carrigan, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
March 31, 2017

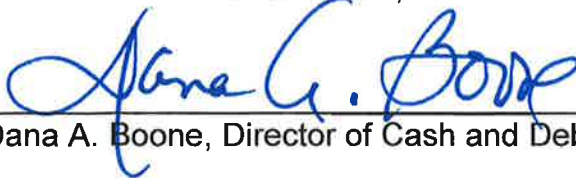
This report is unaudited and is furnished as general information only.



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Dana A. Boone, Director of Cash and Debt Management

NORTH TEXAS TOLLWAY AUTHORITY

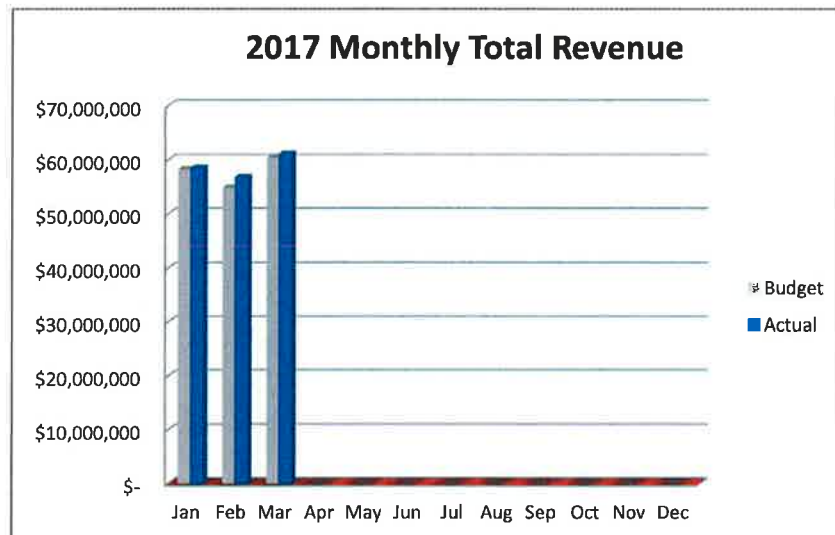
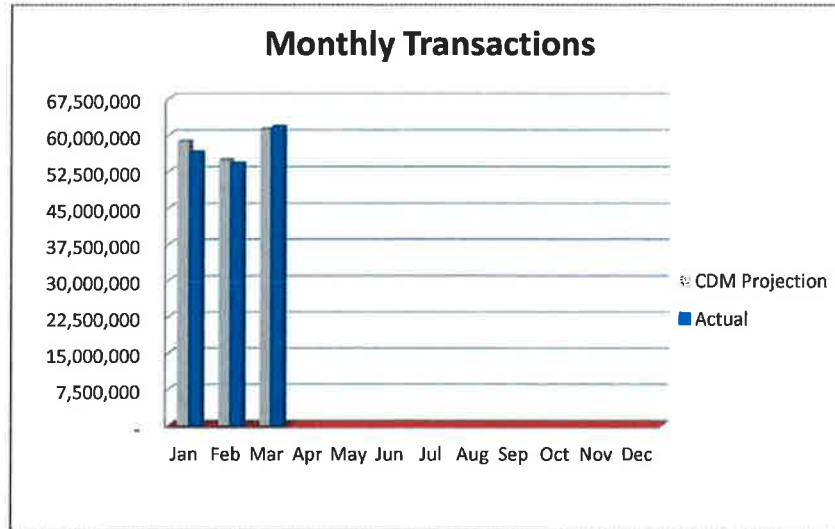
March 31, 2017

REPORT CONTENTS

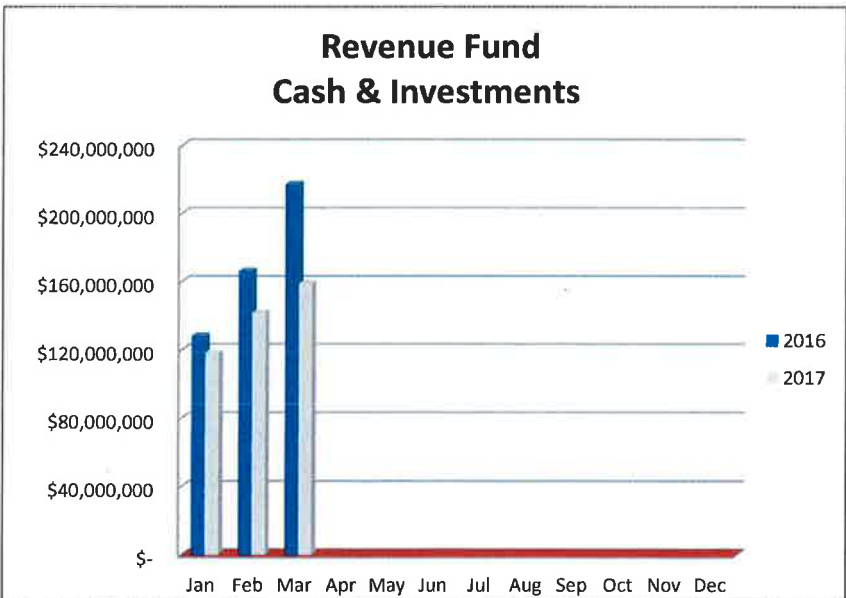
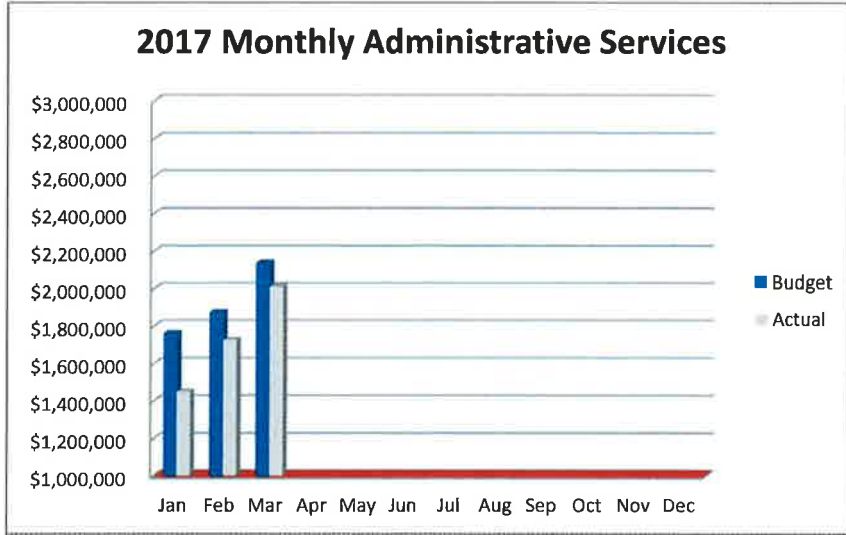
	<u>Page</u>
The Month At-A-Glance	1
Investment Portfolio Performance	4
Investment Portfolio Composition	5
Statement of Net Position	6
Consolidating Schedule for Capital Improvement Fund	8
Statement of Changes in Net Position	9
Statement of Cash Flows	11
Cash Receipts & Disbursement	12
Budget and Actual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

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March 2017 At A Glance

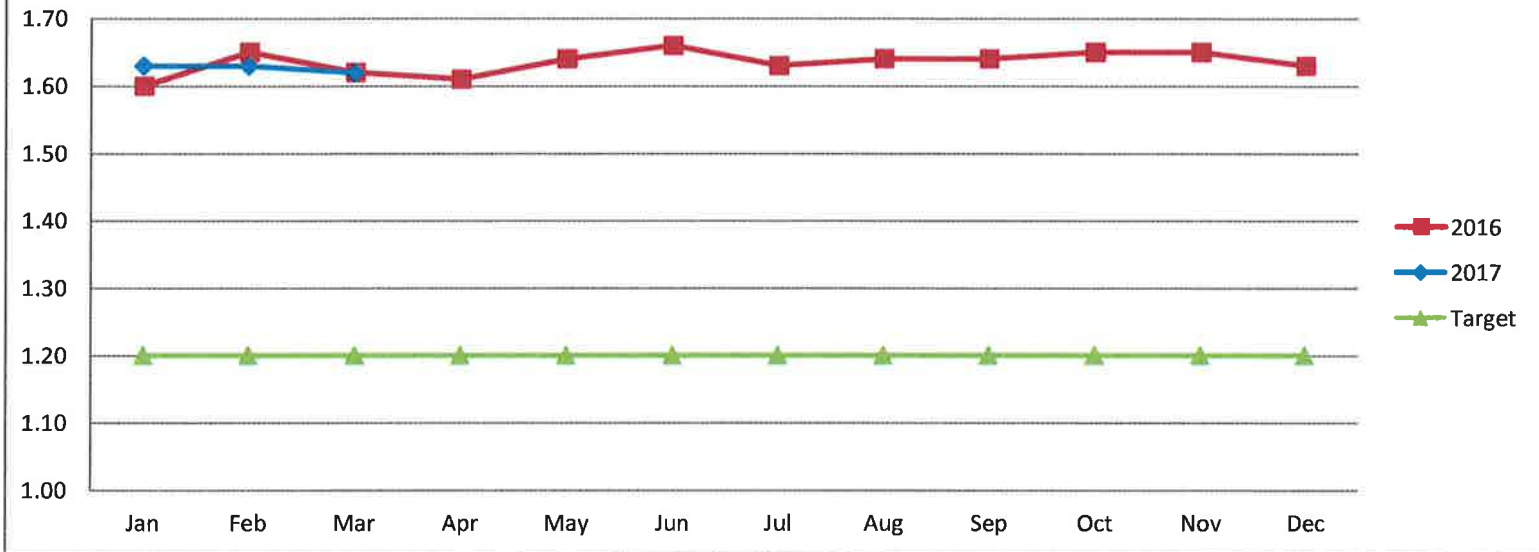


March 2017 At A Glance

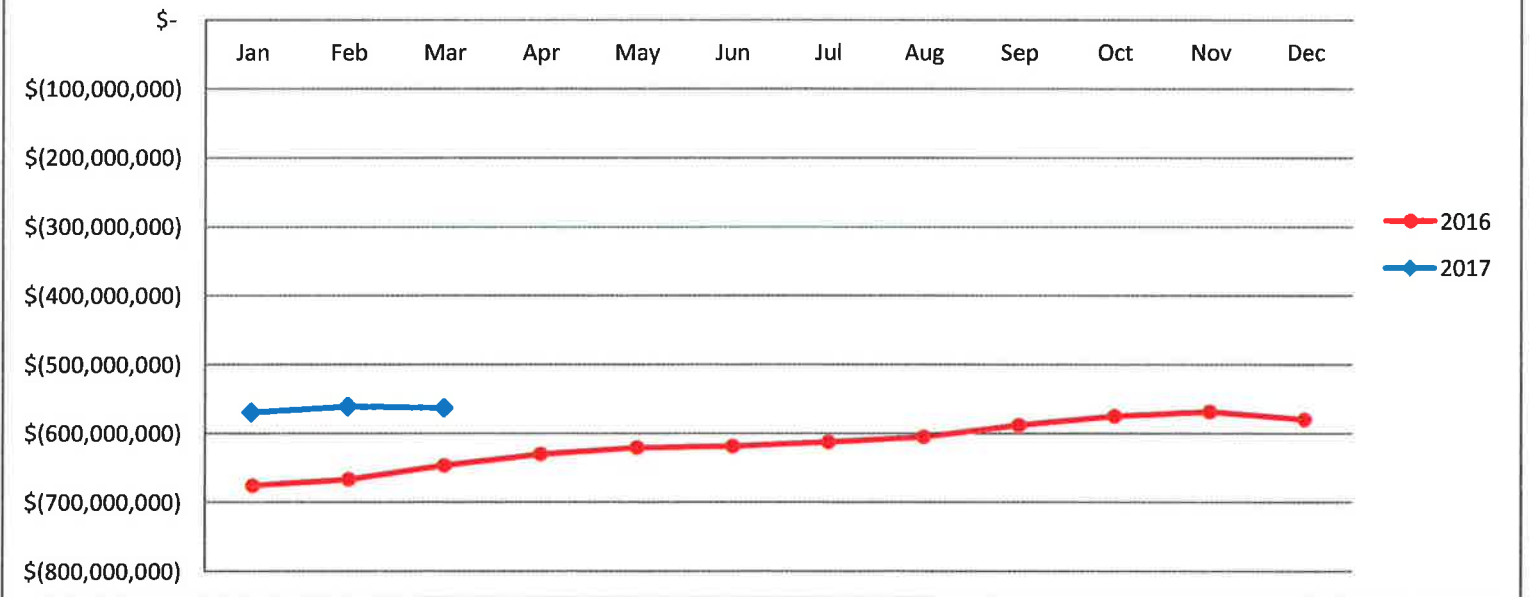


March 2017 At A Glance

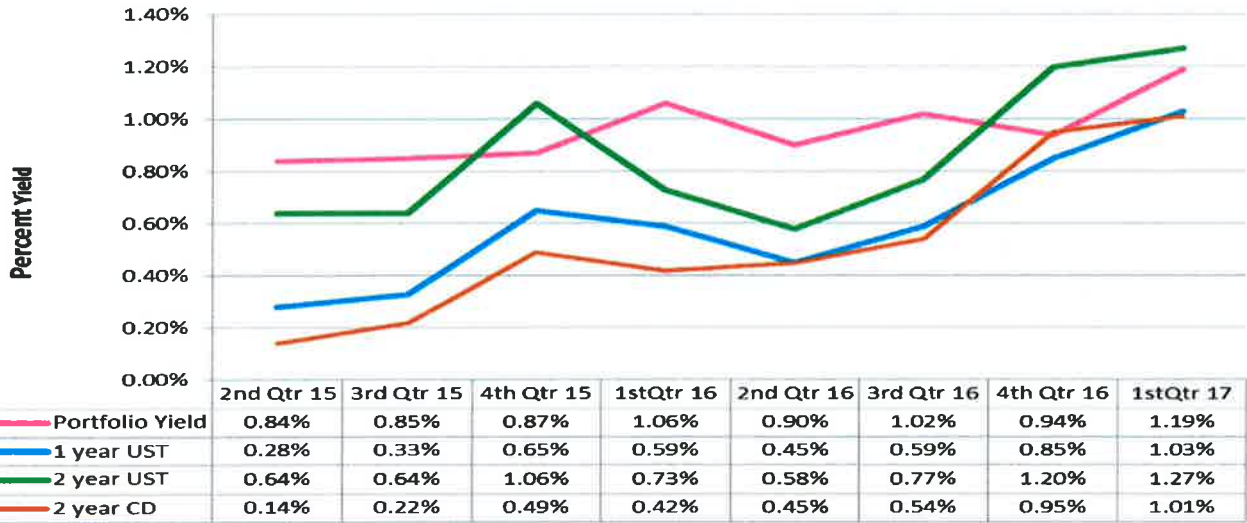
Coverage Calculation (1st & 2nd Tier)



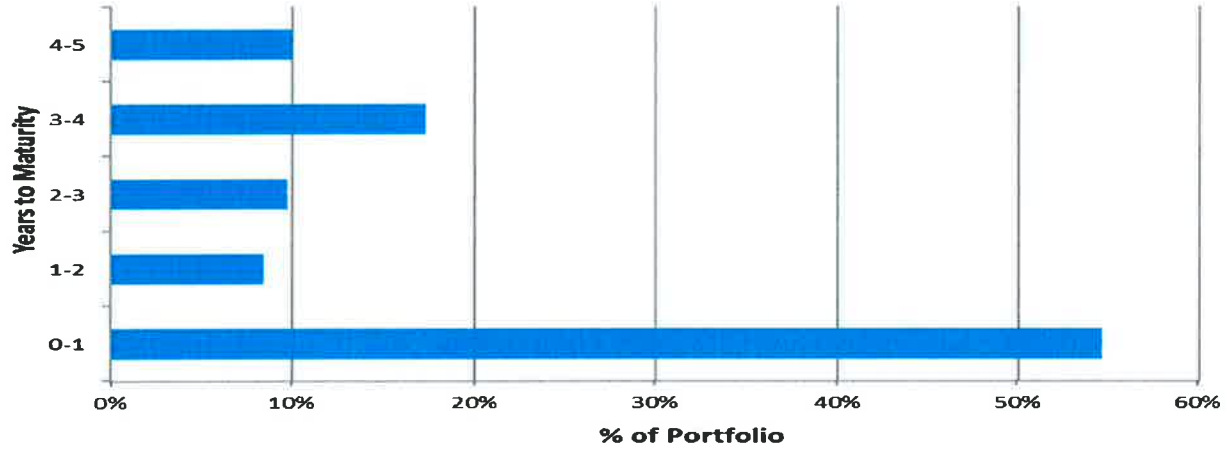
Total Net Position



Historical Portfolio Performance



Portfolio Maturity Schedule as of 3/31/2017



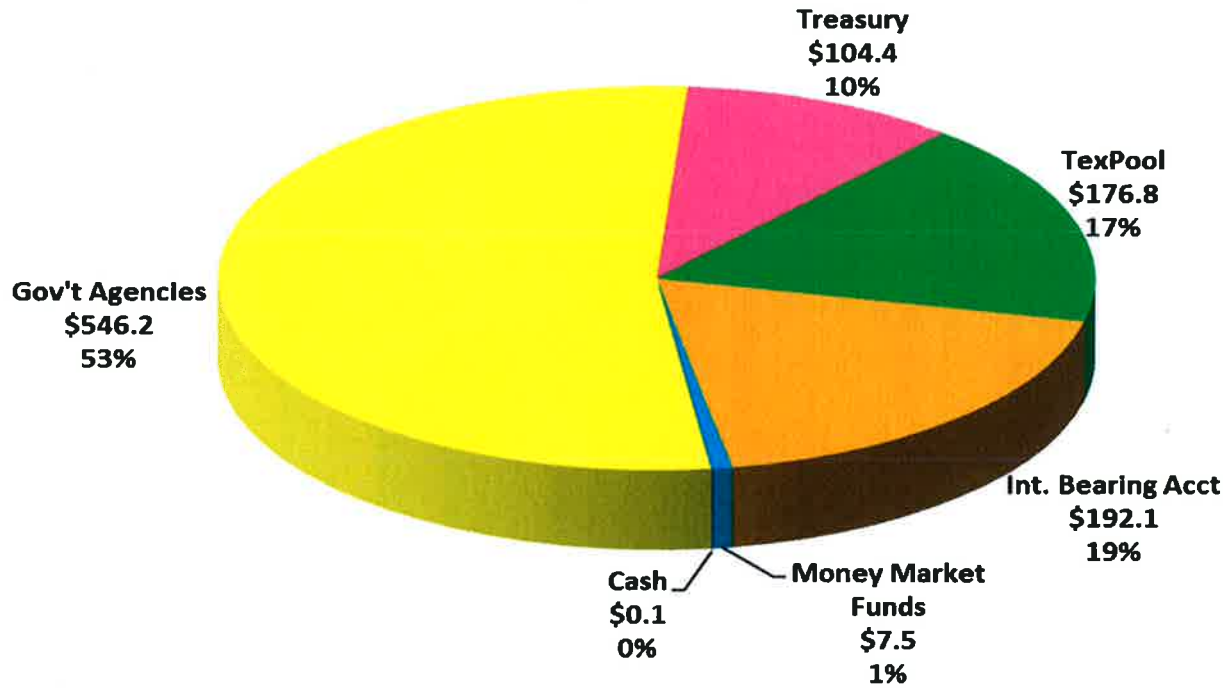
Quarterly Portfolio Value Comparison

In Millions



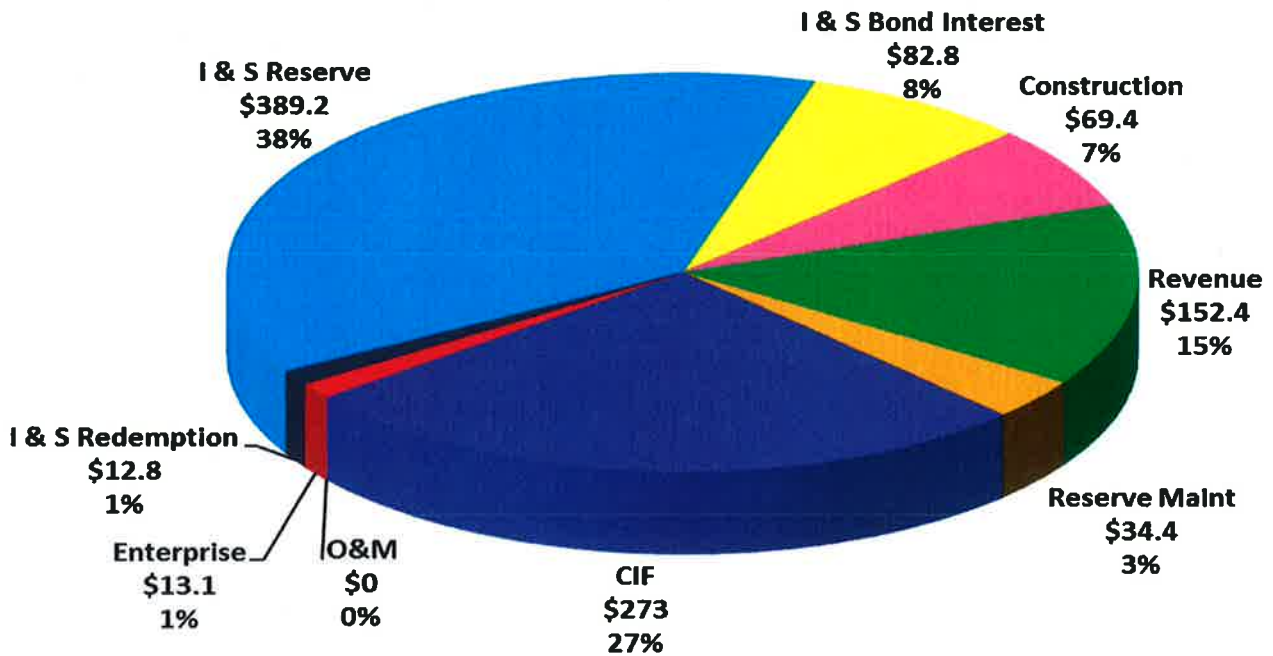
**NTTA Portfolio Composition by Type
as of 3/31/2017**

\$1,027.1
(In Millions)



**NTTA Portfolio Composition by Fund
as of 3/31/2017**

\$1,027.1
(In Millions)



**NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION
March 31, 2017
(Unaudited)**

Assets	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current assets:				
Cash	47,732,705	-	-	6,536,991
Investments, at amortized cost	336,673,766	-	-	116,625,384
Accrued interest receivable on investments	847,829	-	-	198,507
Interfund receivables	-	(784,536,091)	(12,820,788)	11,348,372
Interproject/agency receivables	7,228,404	-	-	1,855,448
Accounts receivable	209,536,073	-	-	174,997,847
Allowance for uncollectible receivables	(185,972,755)	-	-	(141,174,676)
Unbilled accounts receivable	27,667,377	-	-	14,582,494
Allowance for unbilled receivables	(17,685,016)	-	-	(7,130,328)
Prepaid expenses	225,994	-	-	-
Total current unrestricted assets	446,254,377	(784,536,091)	(12,820,788)	177,840,038
Current restricted assets:				
Restricted for construction:				
Cash	(107,343)	-	(107,343)	-
Investments, at amortized cost	49,481,686	-	49,481,686	-
Accrued interest receivable on investments	96,523	-	96,523	-
Accounts receivable	681,849	-	681,849	-
Restricted for debt service:				
Investments, at amortized cost	174,527,237	-	-	-
Accrued interest receivable on investments	1,361,697	-	-	-
Total current restricted assets	226,041,649	-	50,152,714	-
Total current assets	672,296,025	(784,536,091)	37,331,926	177,840,038
Noncurrent assets:				
Investments, at amortized cost for unrestricted assets	21,913,056	-	-	-
Investments, at amortized cost restricted for construction	69,391,467	-	19,896,500	-
Investments, at amortized cost restricted for debt service	375,140,781	-	-	35,798,340
Net pension asset	946,693	-	-	-
Unavailable feasibility study cost	63,289,804	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,672,296,175	-	2,672,296,175	-
Capital assets:				
Nondepreciable	3,427,785,253	385,940,407	3,043,201,901	-
Depreciable, net	55,147,335	-	55,147,335	-
Total noncurrent assets	6,885,910,565	385,940,407	5,790,541,911	35,798,340
Total assets	7,358,206,591	(398,595,684)	5,827,873,837	213,638,378
Deferred outflow of resources				
Accumulated decrease in fair value of hedging derivatives	21,658,477	-	21,658,477	-
Loss on refunding	397,604,796	-	397,604,796	-
Pension contributions after measurement date	3,157,550	-	-	-
Difference in projected and actual earnings on pension assets	8,486,985	-	-	-
Changes in actuarial assumptions used to determined pension liability	756,198	-	-	-
Total deferred outflow of resources	431,864,006	-	419,263,273	-
Liabilities				
Current liabilities:				
Accounts and retainage payable	4,941,148	-	-	20,787
Accrued liabilities	5,512,722	-	-	135,690
Interfund payables	476	(784,536,091)	193,039,323	255,677,818
Intergovernmental payables	15,039,363	-	3,459,616	11,897,667
Deferred income	60,590,104	-	-	60,590,104
Total current unrestricted liabilities	86,083,813	(784,536,091)	196,498,939	328,322,066
Payable from restricted assets:				
Construction related payables:				
Retained from contractors	1,745,637	-	899,305	-
Debt service related payables:				
Accrued interest payable on ISTEAL loan - current portion	9,084,581	-	3,585,247	-
Accrued interest payable on bonded debt	83,990,997	-	1,353,688	-
Accrued arbitrage rebate payable	411,092	-	411,092	-
Revenue bonds payable-current portion	51,045,000	-	51,045,000	-
Total current liabilities payable from restricted assets	146,277,307	-	57,294,330	-
Total current liabilities	232,361,119	(784,536,091)	253,793,270	328,322,066
Noncurrent liabilities:				
Accumulated increase in fair value of hedging derivatives	21,658,477	-	21,658,477	-
Texas Department of Transportation - ISTEAL loan payable	125,337,455	-	125,337,455	-
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$385,940,407	7,941,994,577	385,940,407	7,153,026,886	-
Other Post Employment Benefits	25,518,372	-	-	-
Total noncurrent liabilities	8,114,508,879	385,940,407	7,300,022,819	-
Total liabilities	8,346,870,001	(398,595,684)	7,553,816,089	328,322,066
Deferred inflow of resources				
Deferred inflow of resources - Pension Experience	2,399,203	-	-	-
Gain on refunding	4,239,737	-	4,239,737	-
Total deferred inflow of resources	6,638,940	-	4,239,737	-
Net position				
Net investment in capital assets	(4,048,833,589)	(224,088,463)	(3,610,233,481)	-
Restricted for:				
Debt service	804,079,764	171,669,972	-	(114,683,689)
SCA Intangible	2,672,296,175	-	2,672,296,175	-
Unrestricted	8,819,306	52,418,491	(372,981,409)	-
Total net position	(563,638,344)	-	(1,310,918,715)	(114,683,689)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
30,093,485	(286,636)	(697,055)	12,085,919	-	-	-
3,074	29,481,160	177,491,961	13,072,186	-	-	-
2	28,103	621,219	-	-	-	-
56,862,001	334,081	373,394,771	-	344,360,537	11,057,117	-
3,282,139	-	-	2,090,816	-	-	-
72,160	-	70,912	34,395,154	-	-	-
-	-	-	(24,798,079)	-	-	-
-	-	-	13,084,882	-	-	-
-	-	-	(10,554,688)	-	-	-
225,994	-	-	-	-	-	-
90,538,856	29,556,708	550,881,807	39,376,192	344,360,537	11,057,117	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	24,081,950	-	82,814,964	54,838,871	12,791,453
-	-	-	-	50,356	1,303,450	7,891
-	-	24,081,949	-	82,865,319	56,142,321	12,799,343
90,538,856	29,556,708	574,963,755	39,376,192	427,225,856	67,199,439	12,799,343
-	-	-	-	-	-	-
-	-	21,913,056	-	-	-	-
-	4,928,785	49,494,967	-	-	334,413,656	-
946,693	-	-	-	-	-	-
-	-	63,289,804	-	-	-	-
-	-	-	-	-	-	-
-	-	(1,357,056)	-	-	-	-
946,693	4,928,785	133,340,772	-	-	334,413,656	-
91,485,549	34,485,493	708,304,528	39,376,192	427,225,856	401,613,095	12,799,343
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,157,550	-	-	-	-	-	-
8,486,985	-	-	-	-	-	-
756,198	-	-	-	-	-	-
12,400,733	-	-	-	-	-	-
-	-	-	-	-	-	-
337,792	33,913	4,548,655	-	-	-	-
5,319,715	-	57,317	-	-	-	-
26,888,425	3,034,641	289,266,138	-	-	-	16,630,222
(1,703,968)	-	160,534	1,225,513	-	-	-
30,841,965	3,068,554	294,032,644	1,225,513	-	-	16,630,222
-	-	-	-	-	-	-
-	-	846,332	-	-	-	-
-	-	5,499,333	-	-	-	-
-	-	-	-	82,637,309	-	-
-	-	-	-	-	-	-
-	-	6,345,666	-	82,637,309	-	-
30,841,965	3,068,554	300,378,309	1,225,513	82,637,309	-	16,630,222
-	-	-	-	-	-	-
-	-	-	-	-	-	-
25,518,372	-	400,000,000	-	3,027,283	-	-
25,518,372	-	400,000,000	-	3,027,283	-	-
56,360,336	3,068,554	700,378,309	1,225,513	85,664,592	-	16,630,222
-	-	-	-	-	-	-
2,399,203	-	-	-	-	-	-
2,399,203	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	(214,511,645)	-	-	-	-
-	-	7,750,000	-	341,561,264	401,613,095	(3,830,879)
45,126,742	31,416,939	214,687,864	38,150,678	-	-	-
45,126,742	31,416,939	7,926,219	38,150,678	341,561,264	401,613,095	(3,830,879)

**NORTH TEXAS TOLLWAY AUTHORITY
STATEMENT OF NET POSITION
CONSOLIDATED CAPITAL IMPROVEMENT FUND**

**March 31, 2017
(Unaudited)**

Assets	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
Current assets:			
Cash	(697,055)	(731,496)	34,440
Investments, at amortized cost	177,491,961	177,491,961	-
Accrued interest receivable on investments	621,219	621,219	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	<u>550,881,807</u>	<u>532,643,982</u>	<u>18,237,825</u>
Current restricted assets:			
Restricted for debt service:			
Investments, at amortized cost	24,081,950	24,081,950	-
Total current restricted assets	<u>24,081,949</u>	<u>24,081,950</u>	<u>-</u>
Total current assets	<u>574,963,755</u>	<u>556,725,931</u>	<u>18,237,825</u>
Noncurrent assets:			
Investments, at amortized cost for unrestricted assets	21,913,056	21,913,056	-
Investments, at amortized cost restricted for construction	49,494,967	49,494,967	-
Unavailable feasibility study cost	63,289,804	-	63,289,804
Capital assets:			
Nondepreciable	(1,357,056)	(1,357,056)	-
Total noncurrent assets	<u>133,340,772</u>	<u>70,050,968</u>	<u>63,289,804</u>
Total assets	<u>708,304,528</u>	<u>626,776,899</u>	<u>81,527,629</u>
Liabilities			
Current liabilities:			
Accounts and retainage payable	4,548,655	4,548,655	-
Accrued liabilities	57,317	57,317	-
Interfund payables	289,266,138	(5,926,804)	295,192,942
Intergovernmental payables	160,534	160,534	-
Total current unrestricted liabilities	<u>294,032,644</u>	<u>(1,160,298)</u>	<u>295,192,942</u>
Payable from restricted assets:			
Construction related payables:			
Retained from contractors	846,332	-	846,332
Debt service related payables:			
Accrued interest payable on ISTEAL loan - current portion	5,499,333	5,499,333	-
Total current liabilities payable from restricted assets	<u>6,345,666</u>	<u>5,499,333</u>	<u>846,332</u>
Total current liabilities	<u>300,378,309</u>	<u>4,339,035</u>	<u>296,039,274</u>
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable net of bond	400,000,000	400,000,000	-
Total noncurrent liabilities	<u>400,000,000</u>	<u>400,000,000</u>	<u>-</u>
Total liabilities	<u>700,378,309</u>	<u>404,339,035</u>	<u>296,039,274</u>
<u>Net position</u>			
Net investment in capital assets	(214,511,645)	-	(214,511,645)
Restricted for:			
Debt service	7,750,000	7,750,000	-
Unrestricted	214,687,864	214,687,864	-
Total net position	<u>7,926,219</u>	<u>222,437,864</u>	<u>(214,511,645)</u>

NORTH TEXAS TOLLWAY AUTHORITY
STATEMENT OF CHANGES IN NET POSITION
Year to Date March 31, 2017
(Unaudited)

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION January 01, 2017	\$ (579,690,083)	(1,329,330,760)	(167,758,830)
Revenues:			
Toll revenue	181,658,743	-	177,702,159
Interest revenue	2,641,690	-	277,194
Other revenue	19,859,267	-	13,301,913
Less: bad debt expense	(19,078,246)	-	(17,183,687)
Total operating revenues	185,081,454	-	174,097,579
Operating Expenses:			
Administration	(5,678,708)	-	-
Operations	(30,217,183)	-	-
	(35,895,891)	-	-
Preservation of System Assets:			
Reserve Maintenance Fund expenses	(2,033,651)	-	-
Capital Improvement Fund expenses	(14,893,003)	2,747,503	-
Construction Fund expenses	(21,800)	(21,800)	-
Total operating expenses	(52,844,345)	2,725,703	-
Operating income (loss) before amortization and depreciation	132,237,110	2,725,703	174,097,579
Amortization and Depreciation			
Depreciation	(2,586,496)	(2,586,496)	-
Amortization of intangible asset - Sam Rayburn Tollway (SRT)	(16,229,024)	(16,229,024)	-
Operating income (loss)	113,421,590	(16,089,817)	174,097,579
Nonoperating Revenues (Expenses):			
Interest earned on investments	122,390	122,390	-
Gain/(loss) on sale of investments	(123,112)	-	-
Net increase (decrease) in fair value of investments	961,505	(46,907)	39,697
Interest expense on revenue bonds	(71,197,118)	-	-
Interest accretion on 2008D Bonds	(10,328,376)	-	-
Interest expense on 2nd Tier Bonds	(12,348,925)	-	-
Bond discount/premium amortization	10,520,667	10,449,958	-
Interest on loan	(1,353,688)	(1,353,688)	-
Interest expense on other debt-CIF fund	(8,249,000)	-	-
Deferred amount on refunding amortization	(5,517,111)	(5,517,111)	-
Other (damage claim, etc)	142,918	-	-
Total nonoperating revenues (expenses):	(97,369,851)	3,654,642	39,697
Income (loss) before transfers	16,051,739	(12,435,175)	174,137,276
Operating transfers (other funds)	-	30,847,220	(5,703,781)
Distribution from Revenue Fund	-	-	(115,358,354)
Change in net position year to date March 31, 2017	16,051,739	18,412,045	53,075,141
Ending Net Position March 31, 2017	\$ (563,638,344)	(1,310,918,715)	(114,683,689)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
52,082,843	25,844,775	34,108,222	35,347,486	345,918,917	399,266,398	24,830,866
-	-	-	3,956,584	-	-	-
5	38,829	647,030	7,211	76,542	1,582,874	12,005
-	-	-	6,557,354	-	-	-
-	-	-	(1,894,560)	-	-	-
5	38,829	647,030	8,626,590	76,542	1,582,874	12,005
(5,189,229)	-	-	(489,479)	-	-	-
(24,883,265)	-	-	(5,333,918)	-	-	-
(30,072,494)	-	-	(5,823,397)	-	-	-
-	(2,033,651)	-	-	-	-	-
-	-	(17,640,506)	-	-	-	-
-	-	-	-	-	-	-
(30,072,494)	(2,033,651)	(17,640,506)	(5,823,397)	-	-	-
(30,072,489)	(1,994,822)	(16,993,476)	2,803,193	76,542	1,582,874	12,005
-	-	-	-	-	-	-
(30,072,489)	(1,994,822)	(16,993,476)	2,803,193	76,542	1,582,874	12,005
-	-	-	-	-	-	-
-	-	-	-	-	(123,112)	-
-	39,141	42,638	-	-	886,935	-
-	-	-	-	(71,197,118)	-	-
-	-	-	-	(10,328,376)	-	-
-	-	-	-	(12,348,925)	-	-
-	-	70,709	-	-	-	-
-	-	(8,249,000)	-	-	-	-
-	-	-	-	-	-	-
142,918	-	-	-	-	-	-
142,918	39,141	(8,135,653)	-	(93,874,419)	763,823	-
(29,929,571)	(1,955,681)	(25,129,129)	2,803,193	(93,797,877)	2,346,697	12,005
6,278,680	(671,397)	(1,052,873)	-	11,737,151	-	(41,435,000)
16,694,790	8,199,242	-	-	77,703,073	-	12,761,250
(6,956,101)	5,572,164	(26,182,003)	2,803,193	(4,357,653)	2,346,697	(28,661,745)
45,126,742	31,416,939	7,926,219	38,150,678	341,561,264	401,613,095	(3,830,879)

North Texas Tollway System
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Cash Flows
Year to Date March 31, 2017

Cash flows from operating activities:	
Receipts from customers and users	\$ 197,932,510
Payments to contractors and suppliers	(55,163,787)
Payments to employees	(11,484,785)
Net cash provided by operating activities	<u><u>131,283,938</u></u>
Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets	(8,909,929)
Issurance (defeased) of revenue bonds	(56,562,111)
Principal paid on revenue bonds - current portion	(41,435,000)
Revenue bonds payable - current portion	51,045,000
Deferred financing costs	(2,917,941)
Interest paid on revenue bonds	(183,806,565)
Net cash used in capital and related financing activities	<u><u>(234,151,493)</u></u>
Cash flows from investing activities:	
Purchase of investments	(1,416,221,250)
Proceeds from sales and maturities of investments	1,512,424,720
Interest received	(216,770)
Net cash provided by investing activities	<u>95,986,700</u>
Net increase in cash and cash equivalents	(6,880,856)
Cash and cash equivalents, beginning of the year	54,506,217
Cash and cash equivalents, end of the year	<u><u>47,625,362</u></u>
Classified as:	
Current assets	47,732,705
Restricted assets	(107,343)
Total	<u><u>47,625,362</u></u>
Noncash financing, capital, and investing activities:	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	113,421,590
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	2,586,496
Amortization of intangible assets	16,229,024
Bad debt expense	19,078,246
Changes in assets and liabilities:	
Increase in accounts receivable	(10,077,407)
Decrease in accounts and retainage payable	(14,877,683)
Decrease in accrued liabilities	(638,498)
Decrease in prepaid expenses	1,711,954
Increase in unearned revenue	3,850,216
Total adjustments	<u>17,862,348</u>
Net cash provided by operating activities	<u><u>\$ 131,283,938</u></u>
Noncash financing activities:	
Net increase in the fair value of investments	961,505
Interest accretion on 2008D Bonds	(10,328,376)

**NORTH TEXAS TOLLWAY AUTHORITY
CASH RECEIPTS AND DISBURSEMENTS
Year to Date March 31, 2017**

	Totals	Construction & Property Fund	Revenue Fund
Beginning cash balance, January 01, 2017	<u>54,506,217</u>	-	<u>5,689,752</u>
Receipts			
Toll revenues	18,662,043	-	18,662,043
Enterprise IOP revenue	13,464,585	-	10,903,631
Investments	142,567,811	30,108,398	62,829
Earnings received from investments	2,091,891	50,434	209,413
Gain/Loss from sale of investments	871,588	(45,335)	
Prepaid customers' accounts	261,092,098	-	261,092,098
Misc revenue	493,469	11,399	186,051
Reimbursable receipts	10,756,249	-	(79,269)
Distribution fr rev fund for debt service	12,761,250	-	-
	<u>467,220,404</u>	<u>30,124,896</u>	<u>291,036,796</u>
Disbursements			
SWAP Payment	(2,886,788)	-	-
Interest on bonded debt	(168,008,246)	-	(1,409,952)
Investments	(155,264,031)	(30,056,427)	(66,566)
Principal & interest payment	(69,980,506)	-	-
Operating expenses	(156,552,973)	-	(113,295,005)
Reserve Maintenance Fund expenses	(4,541,463)	-	-
Capital Improvement Fund expenses	(28,722,405)	-	-
Deferred feasibility study cost	(7,531)	-	-
Capitalized costs	(1,443,918)	(1,443,918)	-
	<u>(587,407,860)</u>	<u>(31,500,345)</u>	<u>(114,771,523)</u>
Interfund and Interproject Transactions			
Distribution from Revenue Fund	(12,761,250)	-	(115,358,354)
Other interfund transactions	126,067,848	1,268,105	(60,059,680)
	<u>113,306,598</u>	<u>1,268,105</u>	<u>(175,418,034)</u>
Receipts over (under) disbursements year to date, March 31, 2017	<u>(6,880,858)</u>	<u>(107,343)</u>	<u>847,240</u>
Ending cash balance March 31, 2017	<u>47,625,362</u>	<u>(107,343)</u>	<u>6,536,991</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
42,165,717	100	26,556	6,624,092	-	-	-
-	-	-	-	-	-	-
-	-	-	2,560,954	-	-	-
-	39,789,304	135,020	-	-	72,472,260	-
4	53,686	555,580	7,717	113,798	1,100,980	277
-	-	29,986	-	-	886,936	-
-	-	-	-	-	-	-
247,685	-	48,333	-	-	-	-
59,664	-	10,775,854	-	-	-	-
-	-	-	-	-	-	12,761,250
<u>307,354</u>	<u>39,842,990</u>	<u>11,544,775</u>	<u>2,568,672</u>	<u>4,573,218</u>	<u>74,460,176</u>	<u>12,761,527</u>
-	-	-	-	(2,886,788)	-	-
-	-	-	-	(166,598,294)	-	-
-	(39,761,088)	(10,966,490)	(2,114,668)	-	(72,298,793)	-
(29,074,371)	-	(28,545,476)	(14,183,595)	-	-	(41,435,030)
-	(4,541,463)	-	-	-	-	-
-	-	(28,722,405)	-	-	-	-
-	-	(7,531)	-	-	-	-
-	-	-	-	-	-	-
<u>(29,074,371)</u>	<u>(44,302,551)</u>	<u>(68,241,901)</u>	<u>(16,298,264)</u>	<u>(169,485,082)</u>	<u>(72,298,793)</u>	<u>(41,435,030)</u>
16,694,790	8,199,242	-	-	77,703,073	-	-
(4)	(4,026,416)	55,973,513	19,191,420	87,208,791	(2,161,383)	28,673,503
<u>16,694,786</u>	<u>4,172,826</u>	<u>55,973,513</u>	<u>19,191,420</u>	<u>164,911,864</u>	<u>(2,161,383)</u>	<u>28,673,503</u>
(12,072,233)	(286,736)	(723,614)	5,461,827	-	-	-
<u>30,093,485</u>	<u>(286,636)</u>	<u>(697,056)</u>	<u>12,085,919</u>	<u>-</u>	<u>-</u>	<u>-</u>

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
March 31, 2017

	<u>Total 2017 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues				
AVI	\$ 586,251,200	137,499,600	144,107,468	6,607,868
ZIP Cash	187,804,727	44,052,910	33,594,690	(10,458,220)
Less: Bad Debt Expense	(70,190,627)	(15,945,510)	(17,183,687)	(1,238,177)
Net Revenues	<u>703,865,300</u>	<u>165,607,000</u>	<u>160,518,472</u>	<u>(5,088,528)</u>
Interest revenue	8,190,500	2,047,625	2,634,479	586,854
Other revenues	23,032,615	5,758,154	13,301,913	7,543,759
Gross revenues	<u>735,088,415</u>	<u>173,412,779</u>	<u>176,454,865</u>	<u>3,042,086</u>
Operating expenses:				
Administration:				
Accounting	1,310,817	301,050	278,257	(22,792)
Administration	676,188	169,749	145,484	(24,265)
Board	143,509	38,861	55,535	16,674
Cash and debt management	979,359	206,447	245,132	38,685
Financial planning and analysis	1,161,334	162,306	179,033	16,727
Human resources	1,397,167	268,250	197,521	(70,730)
Internal audit	925,168	191,583	165,839	(25,744)
Legal services	2,720,139	631,442	245,292	(386,149)
Procurement and business diversity	1,363,649	319,089	301,821	(17,269)
Public affairs	3,575,521	561,918	782,234	220,317
Shared services	10,962,970	2,922,144	2,593,080	(329,063)
Total administration	<u>25,215,821</u>	<u>5,772,838</u>	<u>5,189,229</u>	<u>(583,609)</u>
Operations:				
Contact center and collections	70,046,155	16,692,702	14,079,481	(2,613,221)
Information technology	18,356,303	4,201,537	3,975,137	(226,400)
Maintenance	26,568,538	5,101,580	3,878,774	(1,222,806)
Operations	699,500	162,961	157,419	(5,542)
Project delivery	1,841,766	425,861	366,259	(59,602)
System & incident management	12,371,917	2,745,789	2,426,195	(319,594)
Total operations	<u>129,884,179</u>	<u>29,330,430</u>	<u>24,883,265</u>	<u>(4,447,165)</u>
Total operating expenses	<u>155,100,000</u>	<u>35,103,268</u>	<u>30,072,494</u>	<u>(5,030,774)</u>
Inter-fund transfers	<u>8,518,663</u>	<u>1,965,844</u>	<u>1,983,674</u>	<u>17,830</u>
Net revenues available for debt service	<u>\$ 588,507,078</u>	<u>140,275,355</u>	<u>148,366,045</u>	<u>8,090,690</u>
Net revenues available for debt service			<u>148,366,045</u>	
1st Tier Bond Interest Expense			71,197,118	
2nd Tier Bond Interest Expense			12,348,925	
Less: BABS Subsidy			<u>(4,514,937)</u>	
Total 1st & 2nd Tier Bond Interest Expense			79,031,106	
Allocated 1st Tier Principal Amount			10,968,750	
Allocated 2nd Tier Principal Amount			<u>1,792,500</u>	
Net Debt Service			<u>91,792,356</u>	
1st Tier Calculated Debt Service Coverage			<u>1.91</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.62</u>	

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
March 31, 2017**

	Month To Date		Year To Date	
	2017	2016	2017	2016
TOLL REVENUE				
AVI	\$ 51,986,015	\$ 49,528,853	\$ 144,107,468	\$ 140,554,212
ZipCash	3,854,898 (*)	4,701,148 (*)	16,411,004 (**)	21,892,102 (**)
TOTAL	\$ 55,840,913	\$ 54,230,001	\$ 160,518,472	\$ 162,446,314
Percent increase (decrease)	3.0%		-1.2%	

	Month To Date		Year To Date	
	2017	2016	2017	2016
VEHICLE TRANSACTIONS				
Two-axle vehicles	59,927,008	58,100,950	167,445,034	166,731,541
Three or more axle vehicles	1,737,028	1,581,258	4,564,978	4,447,983
Non Revenue	233,218	231,343	656,508	658,683
TOTAL	61,897,254	59,913,551	172,666,520	171,838,207
Percent increase (decrease)	3.3%		0.5%	

	Month To Date		Year To Date	
	2017	2016	2017	2016
TOLL REVENUE AVERAGE PER DAY				
Total Revenue	\$ 1,801,320	\$ 1,749,355	\$ 1,783,539	\$ 1,785,124
AVERAGE	\$ 1,801,320	\$ 1,749,355	\$ 1,783,539	\$ 1,785,124
Percent increase (decrease)	3.0%		-0.1%	

	Month To Date		Year To Date	
	2017	2016	2017	2016
VEHICLE TRANSACTIONS AVERAGE PER DAY				
Two-axle vehicles	1,933,129	1,874,224	1,860,500	1,832,215
Three or more axle vehicles	56,033	51,008	50,722	48,879
Non Revenue	7,523	7,463	7,295	7,238
AVERAGE	1,996,685	1,932,695	1,918,517	1,888,332
Percent increase (decrease)	3.3%		1.6%	

(*) 2017 MTD Zip Cash reported Net of Bad Debt Expense of \$ 5,911,305

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

(**) 2017 YTD Zip Cash reported Net of Bad Debt Expense of \$ 17,183,687

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

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL RECEIVABLE ANALYSIS
March 31, 2017**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date</u> <u>March 31, 2017</u>	<u>Year To Date</u> <u>March 31, 2017</u>
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, January 1st,	\$ 179,608,067	-	\$ 179,608,067
System Invoiced:			
ZipCash	29,619,924	12,699,208	42,319,132
System Adjustments			
Unassigned/reassigned	(2,929,654)	(1,577,846)	(4,507,500)
Excusals	(5,142,446)	(2,935,347)	(8,077,793)
A/R adjustments	(654,943)	-	(654,943)
Write Offs	(9,813,084)	(4,700,250)	(14,513,334)
Total adjustments	(18,540,127)	(9,213,444)	(27,753,571)
Invoice Payments:			
ZipCash	(5,699,434)	(2,729,961)	(8,429,395)
Violations	(6,793,066)	(3,952,954)	(10,746,020)
Payment Shortages	(194)	(173) ***	(367)
Ending Balance A/R, March 31, 2017	<u>178,195,170</u>	<u>(3,197,324)</u>	<u>174,997,847</u>
Allowance for uncollectible receivables	<u>(139,274,234)</u>	<u>(1,900,442)</u>	<u>(141,174,676)</u>
Net A/R balance as of March 31, 2017	<u>38,920,936</u>	<u>(5,097,766)</u>	<u>33,823,171</u>
Beginning Unbilled A/R as of Jan. 1st,	14,582,494 *	-	14,582,494
Allowance for uncollectible receivables	<u>(7,130,328)</u>	<u>-</u>	<u>(7,130,328)</u>
Net Unbilled A/R balance as of March 31, 2017	<u>7,452,166</u>	<u>-</u>	<u>7,452,166</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			
***Payment shortages occurs when the Authority accepts payment(s) less(short) of the amount invoiced.			

INVESTMENT REPORT
NORTH TEXAS TOLLWAY AUTHORITY
1/1/2017-3/31/2017

This report summarizes the investment position of the North Texas Tollway Authority for the period
1/1/2017-3/31/2017

	1/1/2017	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	3/31/2017
Book Value	\$1,122,493,068	\$1,417,182,756	(\$1,512,861,904)	\$961,505	(\$647,432)	\$1,027,127,993
Market Value	\$1,122,493,068	\$1,417,182,756	(\$1,512,861,904)	\$961,505	(\$647,432)	\$1,027,127,993
Par Value	\$1,126,661,891	\$1,417,182,756	(\$1,512,861,904)	\$0	\$0	\$1,030,982,743
Weighted Avg. Days to Maturity	523					569
Weighted Avg. Yield to Maturity	0.94%					1.19%
Yield to Maturity of 2-Year Treasury Note	1.20%					1.27%
Accrued Interest						\$2,306,049
Earnings for the Period						\$2,764,080

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, 2017

Fund	Account	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
CONSTRUCTION FUNDS									
3713 - DNT Phase 3 Construction Fund	16418320	932994049	10224	TexPool	08/31/2010	13,584,064.00	13,584,064.00	0.622	
	Total		3713 - DNT Phase 3 Construction Fund				13,584,064.00		
3722-03 - PGBT EE BABs Construction Fund	16418351	729999268	10443	TexPool	09/23/2014	1,382,741.14	1,382,741.14	0.622	
	Total		3722-03 - PGBT EE BABs Construction Fund				1,382,741.14		
3761 - LLTB BABs Construction Fund	16418352	932995087	10440	TexPool	09/05/2014	6,679,514.56	6,679,514.56	0.622	
	Total		3761 - LLTB BABs Construction Fund				6,679,514.56		
3751-10 - 2009B SRT BABs Construction Fund	16418350	932995061	10439	TexPool	09/05/2014	17,829,766.10	17,829,766.10	0.622	
	16418350	3133EEFE5	10497	Federal Farm Credit Bank	07/21/2015	10,000,000.00	10,005,600.00	0.980	12/18/2017
	16418350	9128282C3	10598	US Treasury Note	02/13/2017	10,000,000.00	9,943,000.00	1.057	08/31/2018
	16418350	3134GAYN8	10597	Federal Home Loan Mtg Corp	02/13/2017	10,000,000.00	9,953,500.00	1.186	11/21/2018
	Total		3751-10 - 2009B SRT BABs Construction Fund				47,731,866.10		
TOTAL CONSTRUCTION FUNDS							69,378,185.80	0.816	
REVENUE FUND									
1101 - Revenue Fund	16418300	SA6000960	10399	BB&T	06/20/2013	32,237.66	32,237.66	1.023	
	16418300	932994361	10442	Texpool	12/30/2012	76,032,372.59	76,032,372.59	0.622	
	Total		1101 - Revenue Fund				76,064,610.25		
1101-02 Custody Prepaid Funds	16418372	932995673	10316	Texpool	10/14/2011	23,523,337.73	23,523,337.73	0.622	
	16418372	VP4510005	10317	Wells Fargo MMF	11/03/2011	6,978,617.50	6,978,617.50	0.200	
	16418372	3133EFKM8	10525	Federal Farm Credit Bank	11/09/2015	10,000,000.00	9,989,400.00	0.949	10/20/2017
	16418372	3134GAMV3	10589	Federal Home Loan Mtg Corp	10/26/2016	11,000,000.00	10,967,440.00	0.960	09/28/2018
	16418372	3136G3PN9	10552	Federal National Mtg Assn	05/27/2016	15,000,000.00	14,862,300.00	1.375	12/27/2019
	16418372	3133EGW43	10592	Federal Farm Credit Bank	12/21/2016	10,000,000.00	9,968,600.00	1.940	12/21/2020
	Total		1101-02 Custody Prepaid Funds				76,289,695.23		
1101-03 Revenue Consolidation	16418371			Cash		69,418.30	69,418.30		
	Total		1101-03 Revenue Consolidation				69,418.30		
TOTAL REVENUE FUND							152,423,723.78	0.809	
OPERATIONS & MAINTENANCE FUND									
1001 - Operation & Maintenance Fund	16418306	932994122	10233	TexPool	08/31/2010	3,074.49	3,074.49	0.622	
	Total		1001 - Operation & Maintenance Fund				3,074.49		
TOTAL OPERATIONS & MAINTENANCE FUND							3,074.49	0.622	
RESERVE MAINTENANCE FUND									
1201 - Reserve Maintenance Fund	RMF	Texpool	10606	Texpool	03/29/2017	19,492,375.13	19,492,375.13	0.622	
	RMF	Regions	10322	Regions Bank	12/15/2011	2,844.85	2,844.85	0.200	
	RMF	912828TS9	10603	US Treasury Note	03/30/2017	10,000,000.00	9,985,940.00	0.922	09/30/2017
	RMF	3133EGDH5	10564	Federal Farm Credit Bank	07/13/2016	5,000,000.00	4,928,785.00	1.702	10/28/2020
	Total		1201 - Reserve Maintenance Fund				34,409,944.98		
TOTAL RESERVE MAINTENANCE FUND							34,409,944.98	0.848	
CONSOLIDATED CAPITAL IMPROVEMENT FUND									
1501 - Capital Improvement Fund	CIF	BB&T	10415	BB&T	12/15/2011	77,423,655.54	77,423,655.54	1.023	
	CIF	Texpool	10605	Texpool	03/29/2017	9,904.29	9,904.29	0.622	
	CIF	Regions	10323	Regions Bank	12/31/2013	1.52	1.52	0.200	
	CIF	912828TB6	10582	US Treasury Note	09/27/2016	25,000,000.00	24,994,150.00	0.543	06/30/2017
	CIF	313385KE5	10599	Federal Home Loan Bank	02/13/2017	25,000,000.00	24,929,775.00	0.635	08/09/2017
	CIF	3137EADL0	10584	Federal Home Loan Mtg Corp	09/27/2016	25,000,000.00	25,005,575.00	0.650	09/29/2017
1501 - Capital Improvement Fund	CIF	912828PF1	10604	US Treasury Note	03/30/2017	25,000,000.00	25,128,900.00	0.948	10/31/2017
	CIF	3137EAEA3	10587	Federal Home Loan Mtg Corp	10/21/2016	22,000,000.00	21,913,056.00	0.805	04/09/2018
	Total		1501 - Capital Improvement Fund				199,405,017.35		
1501 - CIF Bond Payment Account	CIF	BB&T	10415	BB&T	12/31/2013	24,081,949.58	24,081,949.58	1.023	
	Total		1501 - CIF Bond Payment Account				24,081,949.58		
1501 - CIF Rest. Rainy Day Fund	CIF	3134GAVW1	10590	Federal Home Loan Mtg Corp	11/18/2016	2,750,000.00	2,735,590.00	1.101	11/07/2018
	CIF	3133EFD95	10546	Federal Farm Credit Bank	02/29/2016	12,000,000.00	11,958,108.00	1.150	11/23/2018
	CIF	3135G0N41	10572	Federal National Mtg Assn	08/23/2016	9,000,000.00	8,945,442.00	1.253	08/23/2019
	CIF	3133EGZE8	10588	Federal Farm Credit Bank	10/24/2016	6,890,000.00	6,809,145.85	1.241	10/24/2019
	CIF	3136G3CF0	10547	Federal National Mtg Assn	03/23/2016	11,110,000.00	10,914,186.25	1.660	12/23/2020
	CIF	3133EGDH5	10571	Federal Farm Credit Bank	08/11/2016	8,250,000.00	8,132,495.25	1.579	06/02/2021
	Total		1501 - CIF Rainy Day Fund				49,494,967.35		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND							272,981,934.28	0.949	

North Texas Tollway Authority

INVESTMENTS AT

March 31, 2017

<i>Fund</i>	<i>Account</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	Enterprise Texpool		10607	Texpool	03/29/2017	13,070,122.44	13,070,122.44	0.622	
	Enterprise Regions		10303	Regions Bank	08/29/2011	2,064.01	2,064.01	0.200	
	Total			7801 - Enterprise Fund			13,072,186.45		
TOTAL BUSINESS UNIT 3 FUNDS							13,072,186.45	0.622	
<u>INTEREST & SINKING - BOND INTEREST FUND</u>									
4211 - Bond Interest Fund	16418303 SA6001018		10567	BB&T	07/19/2016	65,448,895.27	65,448,895.27	1.023	
	16418303 VP4510005		10336	Wells Fargo MMF	07/29/2016	532,558.44	532,558.44	0.200	
	Total			4211 - Bond Interest Fund			65,981,453.71		
4211- 01 - 2nd Tier Bond Int Acct	16418304 SA6001042		10570	BB&T	07/19/2016	12,367,205.82	12,367,205.82	1.023	
	Total			4211-1 - 2nd Tier Bond Int Acct			12,367,205.82		
4211-02 - 2009B BABs Direct Pay Acct	16418356 932994163		10238	TexPool	06/30/2016	4,466,304.21	4,466,304.21	0.622	
	Total			4211-02 - 2009B BABs Direct Pay Acct			4,466,304.21		
TOTAL INTEREST & SINKING - BOND INTEREST FUND							82,814,963.74	0.996	
<u>INTEREST & SINKING - RESERVE FUND</u>									
4221 - Bond Reserve Fund	16418304 932994015		10239	TexPool	08/31/2010	184,395.78	184,395.78	0.622	
	16418304 313589HR7		10596	Federal National Mtg Assn	01/03/2017	15,139,000.00	15,109,176.17	4.910	07/03/2017
	16418304 3134G3Y38		10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,991,480.00	1.822	11/27/2017
	16418304 3134G3Y79		10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	12,001,320.00	1.823	11/28/2017
	16418304 3135G0RT2		10435	Federal National Mtg Assn	07/24/2014	5,000,000.00	4,992,650.00	1.215	12/20/2017
	16418304 912828UE8		10430	US Treasury Note	07/16/2014	10,000,000.00	9,979,700.00	1.190	12/31/2017
	16418304 313383EP2		10397	Federal Home Loan Bank	06/20/2013	3,719,720.08	3,709,304.86	1.250	06/20/2018
	16418304 3135G0ZA4		10505	Federal National Mtg Assn	09/28/2015	15,000,000.00	15,151,050.00	1.183	02/19/2019
	16418304 3135G0N41		10574	Federal National Mtg Assn	08/23/2016	20,000,000.00	19,878,800.00	1.250	08/23/2019
	16418304 3134GABN3		10576	Federal Home Loan Mtg Corp	08/24/2016	9,500,000.00	9,437,110.00	1.268	08/23/2019
	16418304 3130A8LZ4		10565	Federal Home Loan Bank	07/13/2016	14,000,000.00	13,836,620.00	1.149	10/11/2019
	16418304 3135G0ZY2		10526	Federal National Mtg Assn	11/16/2015	12,800,000.00	12,882,816.00	1.561	11/26/2019
	16418304 912828XE5		10487	US Treasury Note	06/05/2015	13,500,000.00	13,466,250.00	1.651	05/31/2020
	16418304 3133EGFN0		10553	Federal Farm Credit Bank	06/23/2016	16,000,000.00	15,763,840.00	1.400	06/15/2020
	16418304 3136G3SK2		10559	Federal National Mtg Assn	07/07/2016	14,000,000.00	13,833,120.00	1.476	06/15/2020
	16418304 3135G0N66		10575	Federal National Mtg Assn	08/24/2016	15,000,000.00	14,806,800.00	1.390	08/24/2020
	16418304 3133EGSA4		10577	Federal Farm Credit Bank	08/23/2016	9,000,000.00	8,837,550.00	1.334	08/24/2020
	16418304 3134G9L62		10562	Federal Home Loan Mtg Corp	07/27/2016	15,000,000.00	14,505,900.00	1.350	12/28/2020
	16418304 3136G3UY9		10556	Federal National Mtg Assn	06/30/2016	17,000,000.00	16,573,980.00	1.520	12/30/2020
	16418304 3133EGLH6		10560	Federal Farm Credit Bank	07/12/2016	16,000,000.00	15,567,680.00	1.420	01/12/2021
	16418304 3133EFR82		10549	Federal Farm Credit Bank	05/18/2016	18,135,000.00	17,983,935.45	1.850	03/23/2021
	16418304 3133EGDH5		10578	Federal Farm Credit Bank	08/25/2016	10,000,000.00	9,857,600.00	1.581	06/02/2021
	16418304 3134G9ZL4		10554	Federal Home Loan Mtg Corp	06/30/2016	17,000,000.00	17,008,330.00	1.792	06/30/2021
	16418304 3130AA6N3		10591	Federal Home Loan Bank	12/21/2016	13,900,000.00	13,921,545.00	2.029	12/16/2021
	16418304 3130AAG77		10593	Federal Home Loan Bank	12/29/2016	11,500,000.00	11,559,455.00	2.237	12/29/2021
	16418304 3134GAG40		10595	Federal Home Loan Mtg Corp	12/30/2016	11,350,000.00	11,333,996.50	2.300	12/30/2021
	16418304 912828J43		10601	US Treasury Note	03/15/2017	11,000,000.00	10,902,870.00	2.137	02/28/2022
	16418304 3130AAZ27		10602	Federal Home Loan Bank	03/30/2017	10,800,000.00	10,802,268.00	2.390	03/30/2022
	Total			4221 - Bond Reserve Fund			345,879,542.76		
4221-02 - NTTA 2nd Tier Res Sub 2014	83478601 638998450		10457	TexPool	11/25/2014	229,434.62	229,434.62	0.622	
	83478601 3135G0ZY2		10527	Federal National Mtg Assn	11/16/2015	4,000,000.00	4,025,880.00	1.560	11/26/2019
	83478601 3130A6SM0		10531	Federal Home Loan Bank	12/11/2015	4,000,000.00	4,050,040.00	2.162	12/11/2020
	Total			4221-02 - NTTA 2nd Tier Res Sub 2014			8,305,354.62		
4221-03 - NTTA 2015 2nd Tier DS Res Fund	83478605 731991592		10476	TexPool	04/23/2015	350,714.28	350,714.28	0.622	
	83478605 3134GABN3		10579	Federal Home Loan Mtg Corp	08/25/2016	9,250,000.00	9,188,765.00	1.263	08/23/2019
	83478605 3130A8MP5		10561	Federal Home Loan Bank	07/13/2016	8,400,000.00	8,203,608.00	1.375	10/13/2020
	83478605 3133EGEU5		10566	Federal Farm Credit Bank	07/13/2016	8,220,000.00	8,110,098.00	1.481	12/14/2020
	83478605 3134GAF3		10580	Federal Home Loan Mtg Corp	09/15/2016	9,200,000.00	9,214,444.00	1.772	09/15/2021
	Total			4221-03 - NTTA 2015 2nd Tier DS Res Fund			35,067,629.88		
TOTAL INTEREST & SINKING RESERVE FUND							389,252,527.26	1.669	
<u>INTEREST & SINKING - REDEMPTION FUND</u>									
4231 - 1st Tier Bond Redemption Fund	16418305 SA6001026		10568	BB&T	07/19/2016	10,993,902.46	10,993,902.46	1.023	
	Total			4231 - 1st Tier Bond Redemption Fund			10,993,902.46		
4231-01 - 2nd Tier Bond Redemption Fund	83478607 SA6001034		10569	BB&T	07/19/2016	1,797,550.17	1,797,550.17	1.023	
	Total			4231-01 - 2nd Tier Bond Redemption Fund			1,797,550.17		
TOTAL INTEREST & SINKING - REDEMPTION FUND							12,791,452.63	1.023	
INVESTMENT TOTAL AS OF 3/31/2017							1,027,127,993.41	1.190	

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
Mar 31, 2017
(Unaudited)

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

Projects	Accumulated as of December 31, 2016	Current Year	Accumulated as of March 31, 2017	TxDOT Reimbursement as of March 31, 2017
Trinity Tollway	374,328	-	374,328	-
SH 161 FSF (FREE)	133,015	-	133,015	-
DNT- 380 Interchange	285,767	-	285,767	-
DNT Extension Phase 4 / 4A	3,740,424	-	3,740,424	-
DNT Ext Phase 4B/5A	3,652,801	-	3,652,801	-
DNT Phase 3	4,692	-	4,692	-
PGBT-East Branch (SH190)	121,176	-	121,176	-
SH 360	6,633,339	-	6,633,339	-
Trinity Pkwy	40,389,446	-	40,389,446	31,884,377
NCTCG	848,892	-	848,892	-
SH 170 - Alliance Gateway	5,223,727	-	5,223,727	-
Capital Planning Model	364,329	-	364,329	-
Collin/Grayson Corridor	175,712	-	175,712	-
Future Bond Issue Planning	336,519	-	336,519	-
State Highway 183 Managed Lanes	901,486	-	901,486	-
Denton County Corridor	7,857	-	7,857	-
Collin County Outer Loop	3,152	-	3,152	-
Loop 9	32,649	-	32,649	-
IH35 E Managed Lanes	60,494	-	60,494	-
Grand Total	63,289,804	-	63,289,804	31,884,377

North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2017 as of 31-Mar-17												
	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PG&TE Construction Fund												
3722												
Beginning Balance	1,845,298	1,616,140	1,600,457	1,586,597	1,583,953	1,572,070	1,565,156	(144,205)	(151,774)	(209,343)	(273,867)	(281,435)
Investment Gain/(Loss)	641	746	695	661	660	655	652					
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(3,210)	(12,046)	(8,060)	(3,305)	(12,543)	(7,569)	(1,710,014)	(7,569)	(57,569)	(64,524)	(7,569)	(7,569)
Other	(229,589)	(4,383)	(6,495)	(3,305)	(14,555)	(7,569)	(1,710,014)	(7,569)	(57,569)	(64,524)	(7,569)	(7,569)
Total Expenditures	(229,799)	(16,429)	(14,555)	(3,305)	(14,555)	(7,569)	(1,710,014)	(7,569)	(57,569)	(64,524)	(7,569)	(7,569)
Projected Ending Balance	1,616,140	1,600,457	1,586,597	1,583,953	1,572,070	1,565,156	(144,205)	(151,774)	(209,343)	(273,867)	(281,435)	(289,004)
DNT Phase 3 Construction Fund												
3713												
Beginning Balance	13,628,784	13,614,828	13,575,573	13,548,942	13,554,588	13,560,236	13,565,886	13,571,538	13,577,193	13,582,850	13,588,510	13,594,171
Investment Gain/(Loss)	5,304	6,242	5,844	5,645	5,648	5,650	5,652	5,655	5,657	5,660	5,662	5,664
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	(19,280)	(23,583)	(32,475)	-	-	-	-	-	-	-	-	-
Total Expenditures	(19,280)	(23,583)	(32,475)	-	-	-	-	-	-	-	-	-
Projected Ending Balance	13,614,828	13,575,573	13,548,942	13,554,588	13,560,236	13,565,886	13,571,538	13,577,193	13,582,850	13,588,510	13,594,171	13,599,836
LLTB Construction Fund												
3761												
Beginning Balance	6,671,009	6,673,599	6,676,651	6,679,515	6,682,298	6,685,082	6,687,867	6,690,654	6,693,442	6,696,231	6,699,021	6,701,812
Investment Gain/(Loss)	2,590	3,052	2,863	2,783	2,784	2,785	2,787	2,788	2,789	2,790	2,791	2,792
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Projected Ending Balance	6,673,599	6,676,651	6,679,515	6,682,298	6,685,082	6,687,867	6,690,654	6,693,442	6,696,231	6,699,021	6,701,812	6,704,605
Sam Rayburn Construction Fund												
3751												
Beginning Balance	48,688,953	48,091,938	47,951,948	47,571,742	47,539,203	47,375,601	46,488,043	45,525,274	44,627,996	43,842,072	42,925,773	42,100,978
Investment Gain/(Loss)	59,620	(6,590)	(22,613)	19,822	19,808	19,740	19,370	18,969	18,595	16,268	17,866	17,542
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(210,292)	(82,638)	(270,348)	(52,361)	(183,410)	(907,296)	(982,139)	(916,247)	(804,520)	(934,566)	(842,681)	(884,831)
Other	(440,342)	(50,803)	(67,244)	(52,361)	(183,410)	(907,296)	(982,139)	(916,247)	(804,520)	(934,566)	(842,681)	(884,831)
Total Expenditures	(650,634)	(133,441)	(357,592)	(52,361)	(183,410)	(907,296)	(982,139)	(916,247)	(804,520)	(934,566)	(842,681)	(884,831)
Projected Ending Balance	48,091,938	47,951,948	47,571,742	47,539,203	47,375,601	46,488,043	45,525,274	44,627,996	43,842,072	42,925,773	42,100,978	41,233,690

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2017
as of
31-Mar-17

	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Total Construction Funds												
Beginning Balance	70,834,044	69,995,506	69,804,629	69,386,796	69,360,041	69,192,989	65,306,953	65,643,261	64,746,857	63,911,810	62,939,437	62,115,527
Investment Gain/(Loss)	62,154	3,490	(13,211)	28,911	28,900	28,830	28,461	27,411	27,041	26,717	26,339	25,999
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
TxDOT Loan Repayment	(213,502)	(118,267)	(270,348)	(55,686)	(195,953)	(914,867)	(2,692,153)	(923,816)	(862,089)	(999,090)	(850,250)	(892,400)
Other	(686,190)	(77,089)	(126,214)	-	-	-	-	-	-	-	-	-
Total Expenditures	(689,692)	(195,398)	(396,562)	(55,686)	(195,953)	(914,867)	(2,692,153)	(923,816)	(862,089)	(999,090)	(850,250)	(892,400)
Projected Ending Balance	69,995,506	69,804,629	69,394,858	69,360,041	69,192,989	69,306,953	65,643,261	64,746,857	63,911,810	62,939,437	62,115,527	61,249,126
Feasibility Study Fund⁽²⁾												
Beginning Balance	(14,780)	(15,435)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements / Miscellaneous Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from CIF ⁽²⁾	-	15,435	-	256,526	1,008	1,008	1,008	1,008	1,008	1,008	1,008	1,008
Transfer from Con Funds	-	-	-	-	-	-	-	-	-	-	-	-
Trinity Parkway	(636)	-	-	-	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)
SH 170	-	-	-	-	-	-	-	-	-	-	-	-
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
DNT 4A	(19)	(4,118)	-	-	-	-	-	-	-	-	-	-
Other	(2,759)	(2,759)	-	-	-	-	-	-	-	-	-	-
Total NTTA System Expenditures	(655)	(6,876)	(6,876)	(256,526)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)
Projected Ending Balance	(15,435)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)
Reserve Maintenance Fund												
Beginning Balance	30,402,297	31,594,230	33,233,002	34,123,209	34,044,283	33,770,323	32,858,249	30,880,795	28,308,018	24,973,168	21,817,409	19,395,355
Investment Gain/(Loss)	46,710	4,637	11,714	14,218	14,185	14,071	13,691	12,867	11,795	10,405	9,091	8,081
Transfer From Revenue Fund	2,733,081	2,733,081	2,733,081	2,733,081	2,733,081	2,733,081	2,733,081	2,733,081	2,733,081	2,733,081	2,733,081	2,733,081
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(351,614)	(39,659)	(1,124,061)	(901,375)	(901,375)	(901,375)	(901,375)	(901,375)	(901,375)	(901,375)	(901,375)	(901,375)
Maintenance Expenditures	(289,059)	(466,334)	(1,114,737)	(1,924,851)	(2,119,851)	(2,757,851)	(3,822,851)	(4,417,351)	(5,178,351)	(4,997,871)	(4,262,851)	(3,413,112)
Project Delivery Expenditures	(428,451)	(400,112)	(330,013)	(1,924,851)	(2,119,851)	(2,757,851)	(3,822,851)	(4,417,351)	(5,178,351)	(4,997,871)	(4,262,851)	(3,413,112)
Other	(518,533)	(182,841)	(285,777)	-	-	-	-	-	-	-	-	-
Total Expenditures	(1,587,858)	(1,095,946)	(1,854,596)	(2,828,226)	(3,021,226)	(3,659,226)	(4,724,226)	(5,318,726)	(6,079,726)	(5,899,246)	(5,164,226)	(4,314,487)
Projected Ending Balance	31,594,230	33,233,003	34,123,209	34,044,283	33,770,323	32,858,249	30,880,795	28,308,018	24,973,168	21,817,409	19,395,355	17,822,030

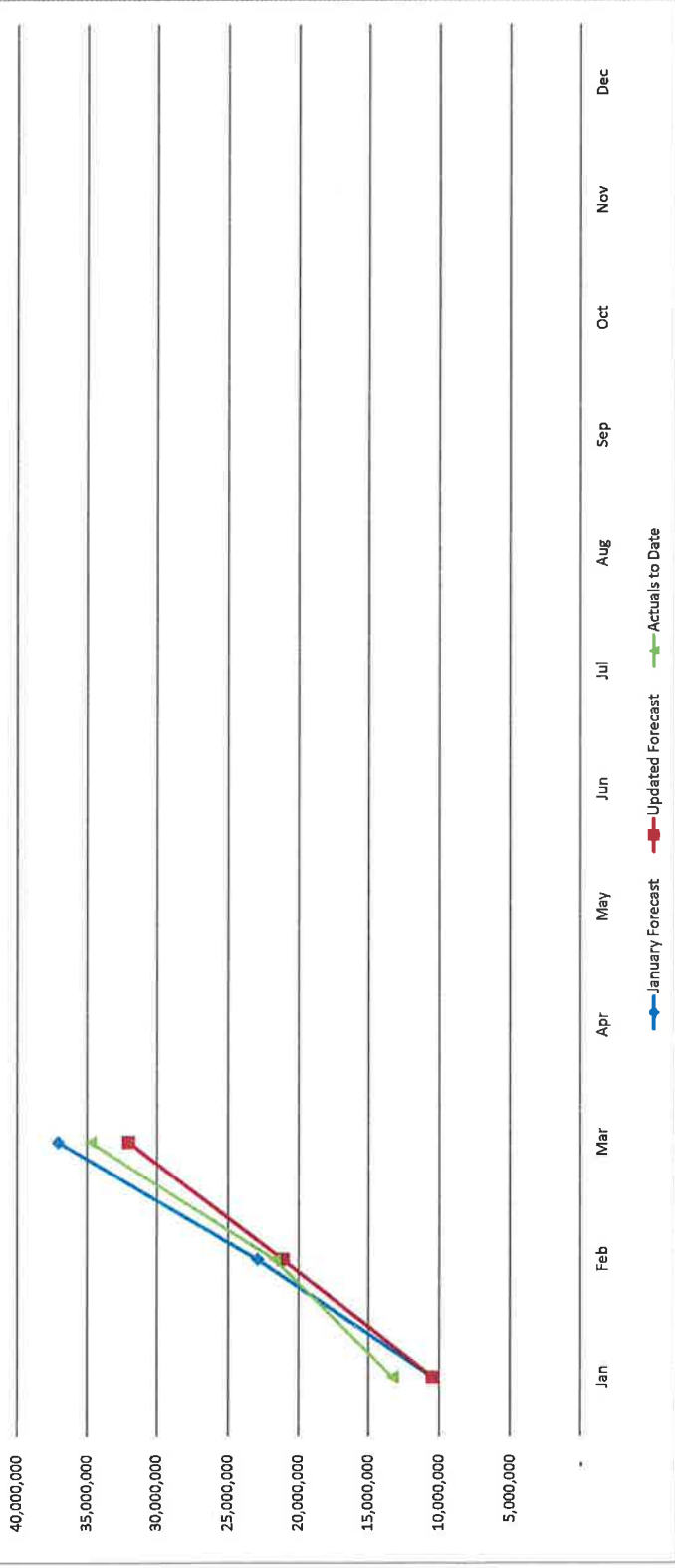
North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2017 as of 31-Mar-17												
	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Capital Improvement Fund												
1501												
Beginning Balance	255,560,336	220,777,981	209,589,655	198,743,262	187,619,409	175,642,563	161,860,807	146,255,856	129,148,331	111,357,665	94,266,077	77,209,204
Investment Gain/(Loss)	(20)	327,279	(79,367)	82,810	78,175	73,184	67,442	60,940	53,812	46,399	39,278	32,171
Miscellaneous Revenue / Cash Receipts	-	-	48,333	-	-	-	-	-	-	-	-	-
Transfer From Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Bond Payment Account	(24,081,166)	(4,464,210)	-	-	-	-	-	-	-	-	-	-
Transfer to CIF Cash for Investment	93,750	56,250	-	-	-	-	-	-	-	-	-	-
Transfer to FSF (2)	-	(15,435)	-	(256,526)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)
IT Expenditures	(5,077,848)	(1,814,779)	(4,404,650)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)
Maintenance Expenditures	(94,631)	(1,106)	(79,607)	(1,246,250)	(1,391,250)	(1,351,250)	(2,151,250)	(2,491,250)	(3,961,250)	(4,546,250)	(4,436,250)	(4,391,250)
Project Delivery Expenditures	(3,808,450)	(4,746,548)	(5,174,297)	(5,983,938)	(6,942,813)	(8,782,732)	(9,800,185)	(10,956,257)	(10,162,270)	(8,870,779)	(8,938,942)	(9,117,492)
Other	(1,833,991)	(529,777)	(1,156,806)	-	-	-	-	-	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(10,814,920)	(7,107,645)	(10,815,360)	(11,206,662)	(12,055,021)	(13,854,940)	(15,672,393)	(17,168,465)	(17,844,478)	(17,137,987)	(17,096,150)	(16,229,700)
Projected Ending Balance	220,777,981	209,589,655	198,743,262	187,619,409	175,642,563	161,860,807	146,255,856	129,148,331	111,357,665	94,266,077	77,209,204	234,867,499

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

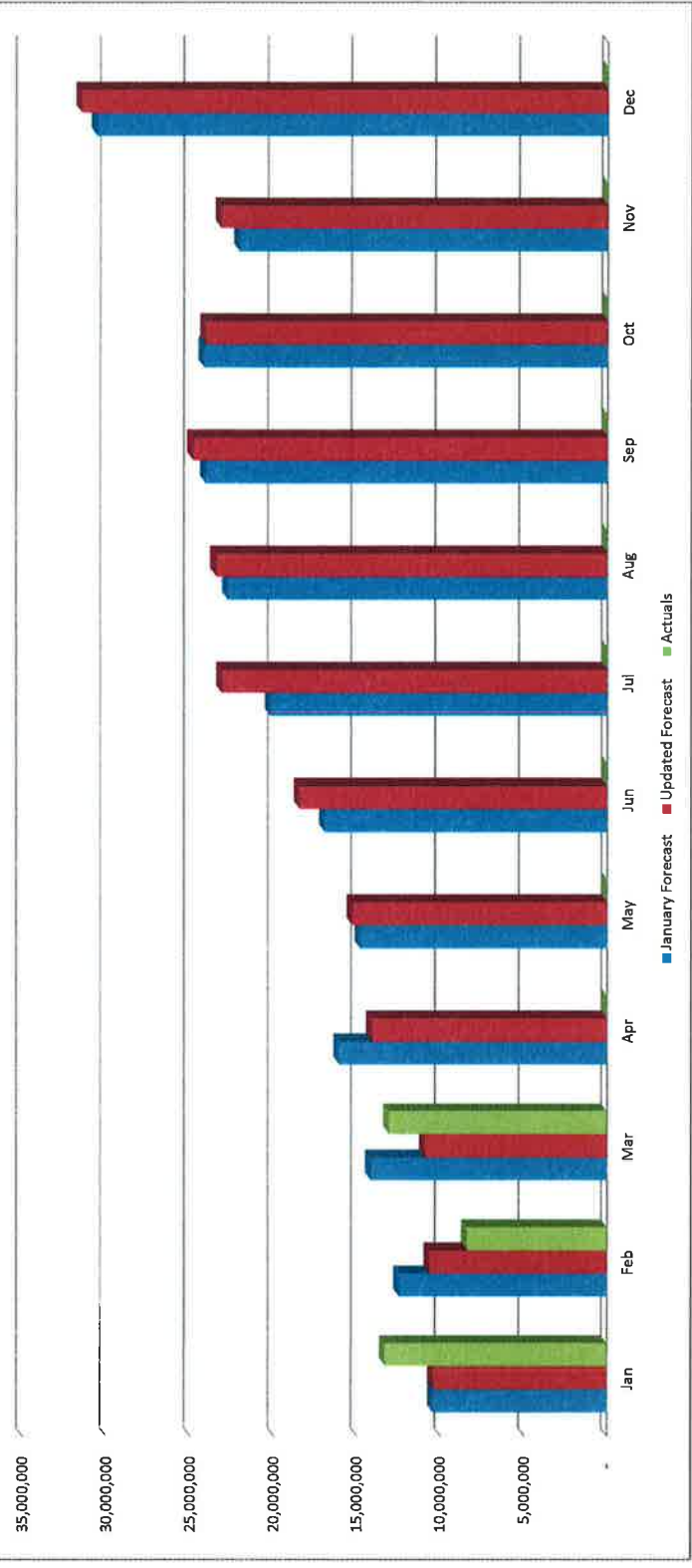
(2) The Feasibility Study Fund is a revolving account and is reimbursed when necessary by the Capital Improvement Fund

(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, 2017
(Unaudited)**

North Texas
Tollway Authority
Enterprise Fund Total

<u>ASSETS</u>	
Current Assets:	
Cash	12,085,919
Investments	13,072,186
Accrued Interest Receivable on Investments	0
Accounts Receivable	34,395,154
Allowance for Uncollectible Receivables	(24,798,079)
Unbilled Accounts Receivable	13,084,882
Allowance for Unbilled Receivables	(10,554,688)
Intergovernmental Receivables	2,090,816
Total Current Unrestricted Assets	<u>39,376,192</u>
TOTAL ASSETS	<u><u>39,376,192</u></u>
<u>LIABILITIES</u>	
Current Liabilities:	
Accounts Payable	0
Accrued Liabilities	0
Intergovernmental Payable	1,225,513
Total Current Unrestricted Liabilities	<u>1,225,513</u>
TOTAL LIABILITIES	<u><u>1,225,513</u></u>
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	38,150,678
TOTAL NET POSITION	<u><u>38,150,678</u></u>

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
March 31, 2017

	<u>Total 2017 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Admin Fees	7,164,678	1,791,170	2,483,869	692,699
Interoperability Fees	7,250,000	1,812,500	1,956,132	143,632
TSA Fees	10,893,606	2,723,402	2,117,185	(606,216)
Toll Revenue	22,752,876	5,688,219	3,956,584	(1,731,635)
Interest Revenue	-	-	7,211	7,211
Other Revenue	-	-	169	169
Less: Bad Debt Expense	(12,751,847)	(3,187,962)	(1,894,560)	1,293,402
Gross revenues	<u>35,309,313</u>	<u>8,827,328</u>	<u>8,626,590</u>	<u>(200,738)</u>
Operating expenses:				
Administration:				
Administration	36,312	9,078	12,979	3,901
Accounting	145,372	36,343	39,072	2,729
Cash & Debt Management	26,867	6,717	7,265	548
Financial Planning & Analysis	48,596	12,149	13,138	989
Human Resources	87,511	21,878	19,956	(1,922)
Internal Audit	74,424	18,606	15,725	(2,881)
Legal Services	82,525	20,631	31,740	11,108
Public Affairs	1,493,588	373,397	228,903	(144,494)
Shared Services	525,534	131,384	120,701	(10,683)
Total Administration	<u>2,520,729</u>	<u>630,182</u>	<u>489,479</u>	<u>(140,703)</u>
Operations:				
Contact Center & Collections	5,272,603	1,318,151	1,232,705	(85,446)
Customer Care	64,175	16,044	0	(16,044)
Information Technology	1,199,499	299,875	281,002	(18,873)
Operations	73,467	18,367	31,092	12,725
Bad Debt	25,503,694	6,375,923	3,789,119	(2,586,804)
Total Operations	<u>32,113,438</u>	<u>8,028,359</u>	<u>5,333,918</u>	<u>(2,694,441)</u>
Total Operating Expenses	<u>34,634,167</u>	<u>8,658,542</u>	<u>5,823,397</u>	<u>(2,835,144)</u>
Operating Income	<u>675,146</u>	<u>168,786</u>	<u>2,803,192</u>	<u>2,634,406</u>

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Transaction Analysis
March 31, 2017
(Unaudited)

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	31,944,462	7,986,116	6,737,087	(1,249,029)	-15.64%
ZipCash Transactions	15,055,538	3,763,885	2,592,189	(1,171,696)	-31.13%
TollTag % at Lane	67.97%	67.97%	72.21%	4.25%	6.25%
<u>NTE 1/2W</u>					
TollTag Transactions	18,957,405	4,739,351	4,125,145	(614,206)	-12.96%
ZipCash Transactions	9,042,595	2,260,649	1,733,208	(527,441)	-23.33%
TollTag % at Lane	67.71%	67.71%	70.41%	2.71%	4.00%
<u>NTE 3A/3B</u>					
TollTag Transactions	3,400,000	-	-	-	#DIV/0!
ZipCash Transactions	1,600,000	-	-	-	#DIV/0!
TollTag % at Lane	68.00%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
<u>Total</u>					
TollTag Transactions	54,301,867	12,725,467	10,862,232	(1,863,235)	-14.64%
ZipCash Transactions	25,698,133	6,024,533	4,325,397	(1,699,136)	-28.20%
TollTag % at Lane	67.88%	67.87%	71.52%	3.65%	5.38%

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Billings & Collections Analysis
March 31, 2017
(Unaudited)

	Budget	Budget YTD	Actual YTD	LBJ	NTE 1/2	Variance Better (Worse) Budget
<u>Billings & Collections</u>						
ZipCash Payments to Developer	(56,504,844)	(14,126,211)	(11,298,267)	(5,644,945)	(5,653,321)	2,827,944
Collections - ZipCash	41,020,505	10,255,126	9,677,781	4,453,939	5,223,841	(577,346)
Amount Unpaid	(15,484,339)	(3,871,085)	(1,620,486)	(1,191,006)	(429,480)	2,250,599
% Collected of Amount Advanced to Developer	72.60%	72.60%	85.66%	78.90%	92.40%	13.06%
<u>Compensation & Other Fees</u>						
TSA Compensation	10,893,606	2,723,402	2,168,952	1,216,046	952,906	(554,449)
Administrative Fees	7,164,678	1,791,170	2,483,869	1,267,819	1,216,049	692,699
Total Compensation & Other Fees	18,058,284	4,514,571	4,652,821	2,483,865	2,168,956	138,250
Net (Exposure) Profit to Unpaid ZipCash	2,573,945	643,486	3,032,335	1,292,859	1,739,475	2,388,848
		* Billings Invoiced	7,913,168	4,026,108	3,887,060	
			70.04%	71.32%	68.76%	

Mgmt Summary - LBJ/NTE TSA's
March 31, 2017

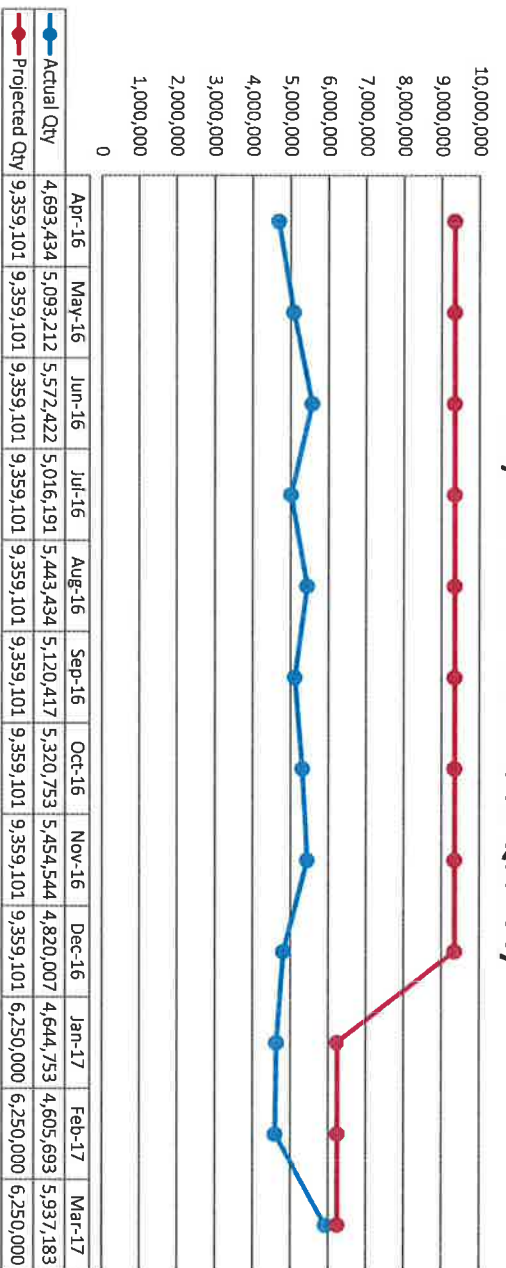
ACTIVITY	Actual			Budget		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
TRANSACTION COUNT	4,605,693	5,937,183	15,187,629	6,250,000	6,250,000	18,750,000
NTTA COMPENSATION	654,987	875,731	2,168,952	845,527	845,527	2,536,580
TRANSPONDER % AT LANE	72.09%	71.30%	71.52%	67.88%	67.88%	67.88%

ROLLFORWARD	Uninvoiced A/R			Invoiced A/R		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Beginning Balance	\$12,072,020	\$12,039,020	\$12,018,562	\$34,261,037	\$34,102,604	\$33,046,467
Video Transactions - Base	\$3,368,176	\$4,653,773	\$11,298,267	\$0	\$0	\$0
Video Transactions - Premium	\$1,701,360	\$2,349,505	\$5,707,644	\$0	\$0	\$0
Invoiced Transactions	(\$3,907,772)	(\$3,889,718)	(\$11,869,752)	\$3,907,772	\$3,889,718	\$11,869,752
Collections - Base	(\$361,891)	(\$455,334)	(\$1,162,584)	(\$1,285,839)	(\$1,354,562)	(\$3,859,550)
Collections - Premium	(\$179,699)	(\$226,090)	(\$577,262)	(\$651,246)	(\$686,218)	(\$1,954,954)
Collections - Adjustments	(\$448,202)	(\$475,331)	(\$1,322,297)	(\$218,185)	(\$330,814)	(\$801,133)
Excusals & Adjustments	(\$204,972)	(\$806,180)	(\$902,934)	(\$1,910,936)	(\$1,357,380)	(\$4,037,232)
Ending Balance	\$12,039,020	\$13,189,644	\$13,189,644	\$34,102,604	\$34,263,349	\$34,263,349
Administrative Fees Collected	856,508	902,830	2,483,869			

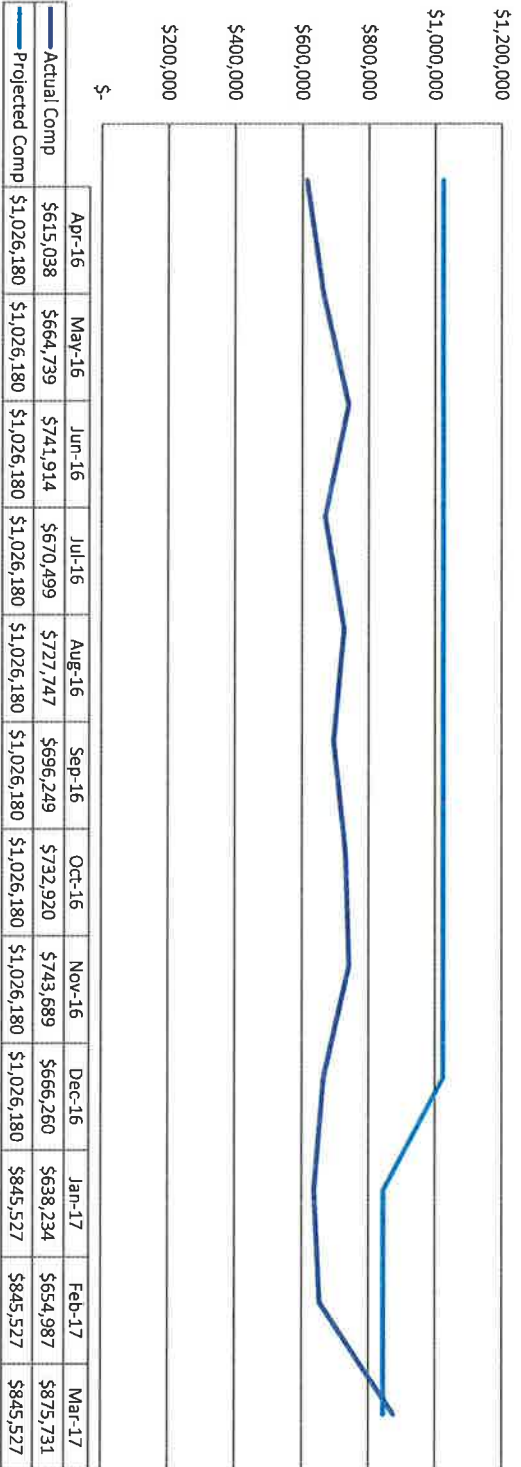
MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Cash - Beginning Balance	\$22,908,690	\$24,158,581	\$22,474,633	Video Toll-Base Toll	80,100,933	84,754,706
IOP Fees Incoming	\$763,935	\$678,428	\$1,969,948	Collections - Base Toll	(29,282,360)	(31,092,256)
Escrow Account - Closeout	\$0	\$0	\$0	Collections - Premium	(14,706,185)	(15,618,493)
Reimbursements from System	\$5,161,344	\$6,419,343	\$16,307,648	TSA Compensation	(14,158,028)	(15,033,758)
Interest Earnings	\$2,175	\$2,790	\$7,717	Administrative Fees	(11,085,352)	(11,988,182)
Payments to LBJ/NTE	(\$4,001,937)	(\$5,266,487)	(\$13,417,334)	Collections - VTOLL	(11,712,822)	(12,518,967)
Enterprise Fund Expenses	(\$675,625)	(\$834,549)	(\$2,184,506)	Cumulative Exposure	(843,813)	(1,496,950)
Cash - Ending Balance	\$24,158,581	\$25,158,106	\$25,158,106			

Reimbursements Due from System **1,185,125**

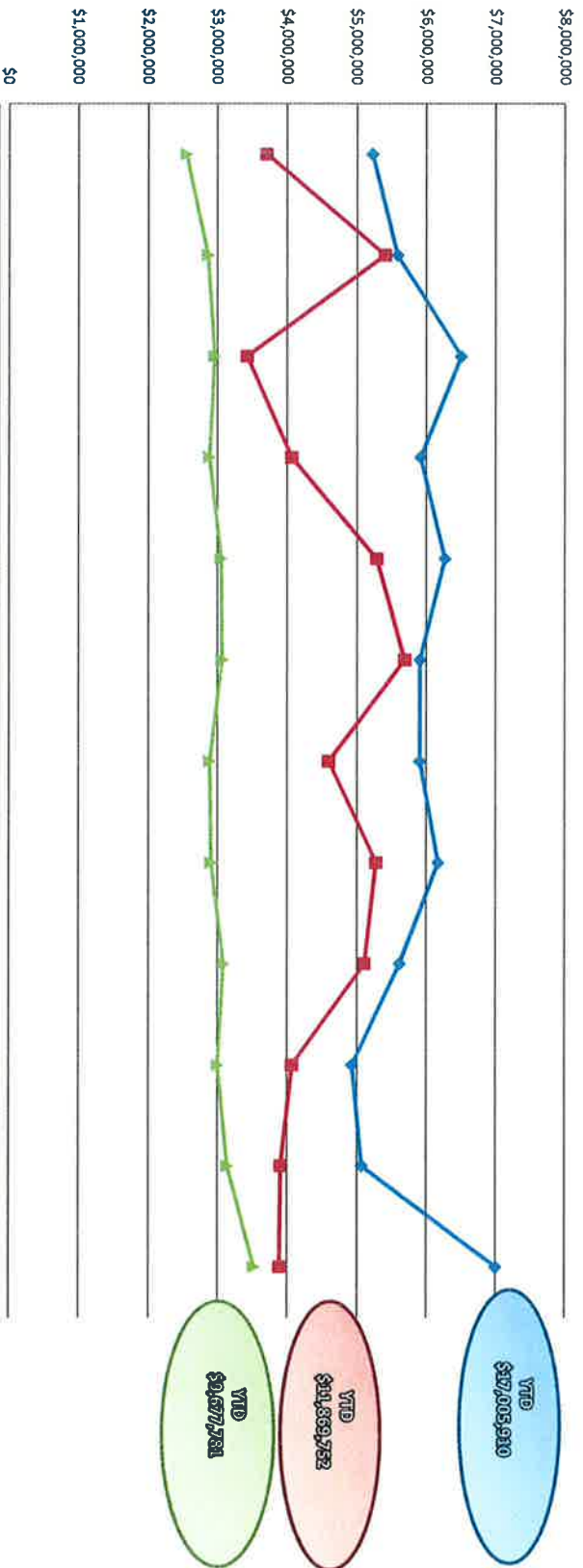
LBJ/NTE TSA's - Transaction Quantity



LBJ/NTE TSA's - Compensation

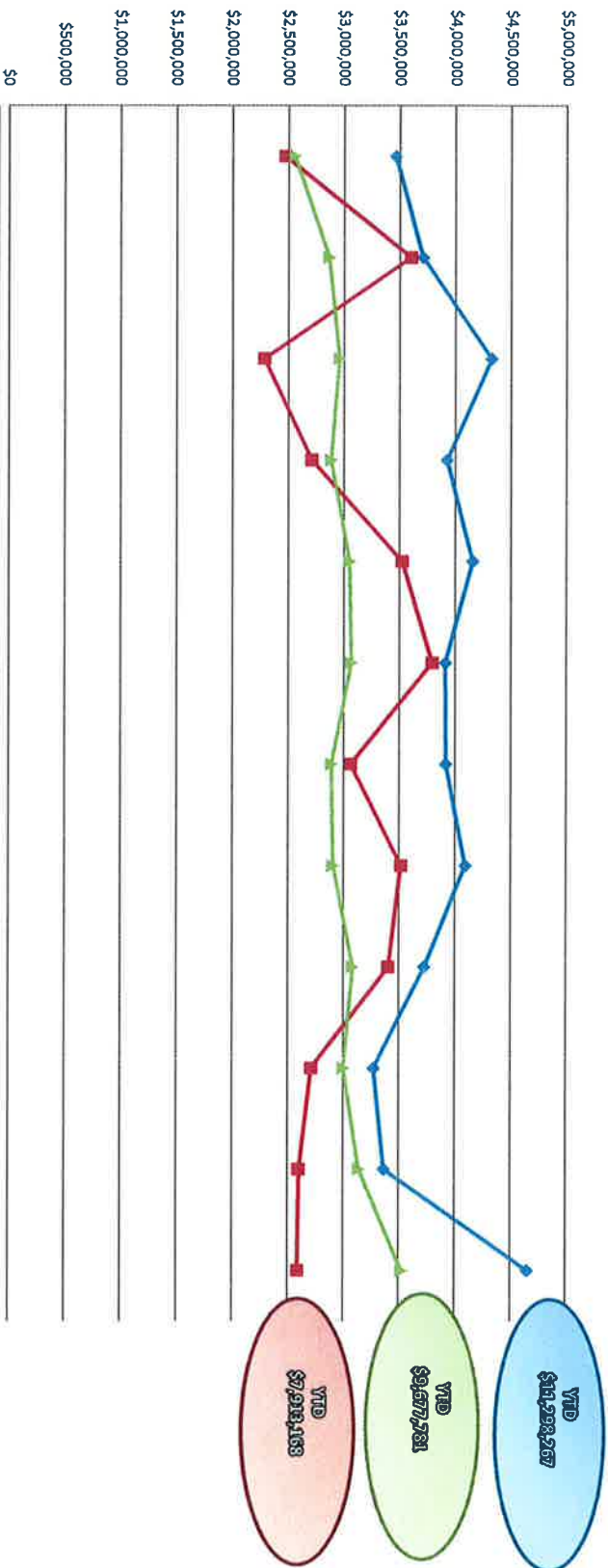


LBJ/NTE TSA's - Billings & Payments ZipCash Base & Premium



	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
Billable ZipCash Revenue	\$5,228,715	\$5,592,167	\$6,509,991	\$5,918,469	\$6,274,038	\$5,910,139	\$5,908,892	\$6,172,723	\$5,618,143	\$4,933,097	\$5,069,536	\$7,003,278
Invoiced ZipCash Revenue	\$3,715,210	\$5,404,909	\$3,435,759	\$4,067,612	\$5,286,836	\$5,689,298	\$4,597,835	\$5,276,888	\$5,109,059	\$4,072,262	\$3,907,772	\$3,889,718
Collections	\$2,562,174	\$2,872,450	\$2,962,202	\$2,890,418	\$3,054,743	\$3,070,989	\$2,895,521	\$2,912,308	\$3,087,035	\$3,004,370	\$3,145,061	\$3,528,350

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



Month	Billable ZipCash Revenue - Base	Invoiced ZipCash Revenue - Base	Collections
Apr-16	\$3,468,681	\$2,476,807	\$2,562,174
May-16	\$3,711,508	\$3,603,273	\$2,872,450
Jun-16	\$4,324,694	\$2,290,506	\$2,962,202
Jul-16	\$3,926,935	\$2,711,741	\$2,890,418
Aug-16	\$4,159,059	\$3,524,557	\$3,054,743
Sep-16	\$3,915,496	\$3,792,866	\$3,070,989
Oct-16	\$3,918,738	\$3,065,223	\$2,895,521
Nov-16	\$4,094,953	\$3,517,925	\$2,912,308
Dec-16	\$3,728,320	\$3,406,039	\$3,087,035
Jan-17	\$3,276,318	\$2,714,841	\$3,004,370
Feb-17	\$3,368,176	\$2,605,181	\$3,145,061
Mar-17	\$4,659,773	\$2,593,146	\$3,528,350