



NORTH TEXAS TOLLWAY AUTHORITY

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
JUNE 30, 2017**

**Prepared by
Finance Department**

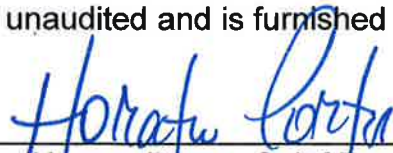
NORTH TEXAS TOLLWAY AUTHORITY
5900 W. Plano Parkway, Suite 100, Plano, Texas 75093
P.O. Box 260729, Plano, Texas 75026

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

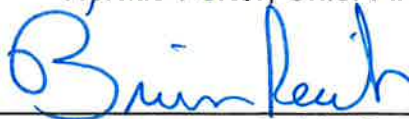
Gerald Carrigan, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
June 30, 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

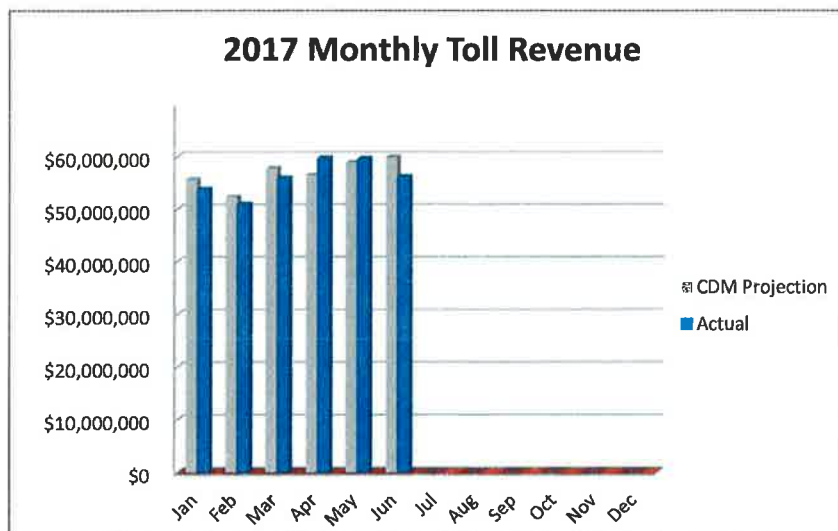
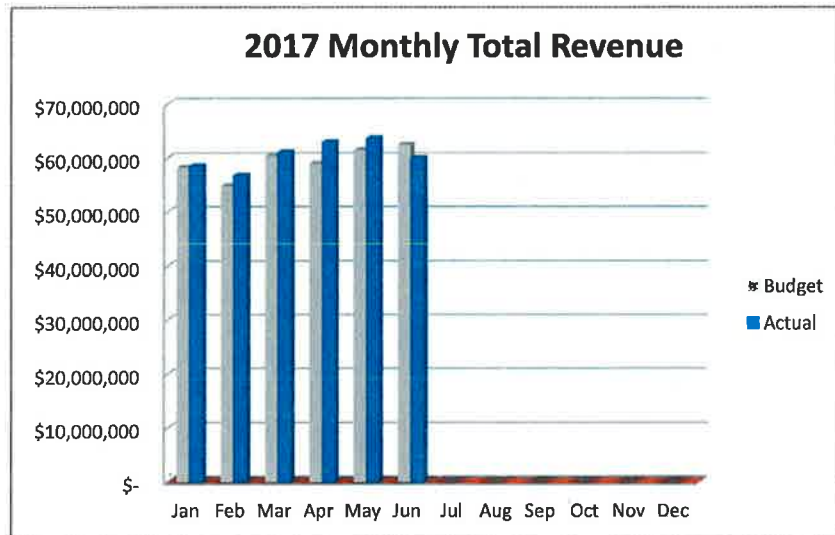
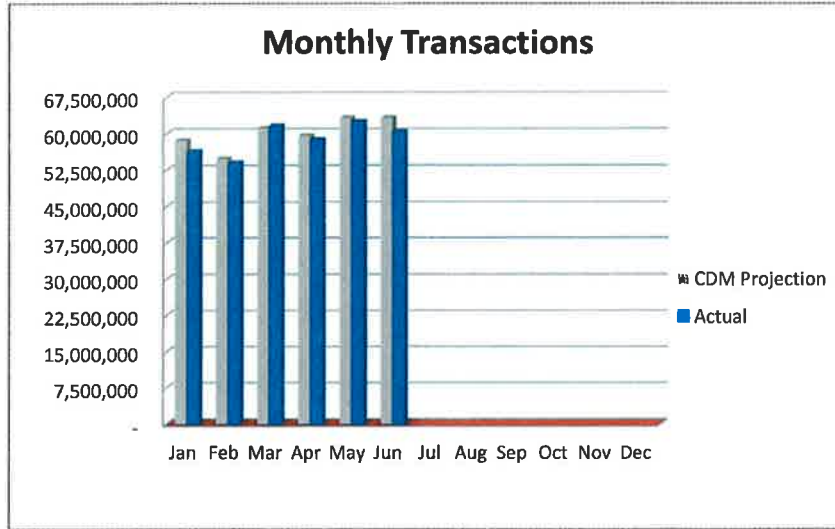
June 30, 2017

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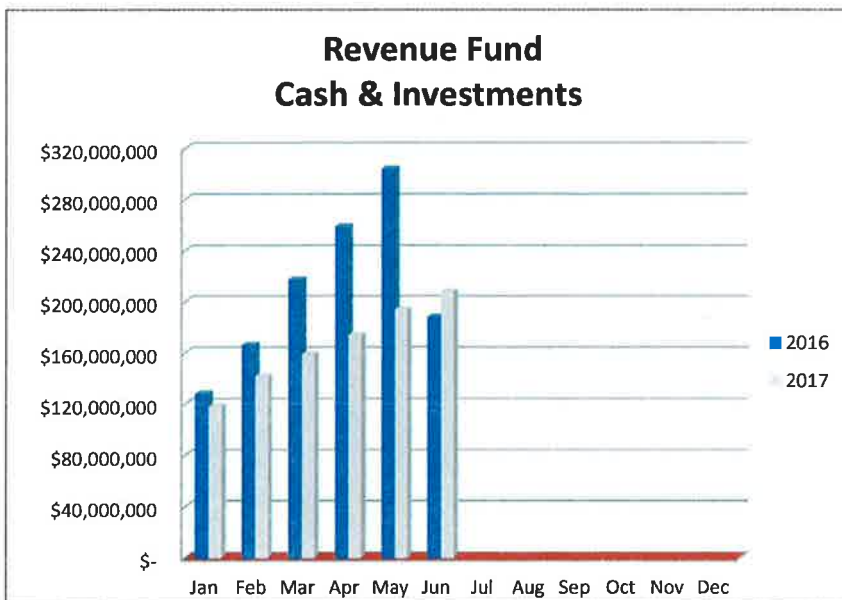
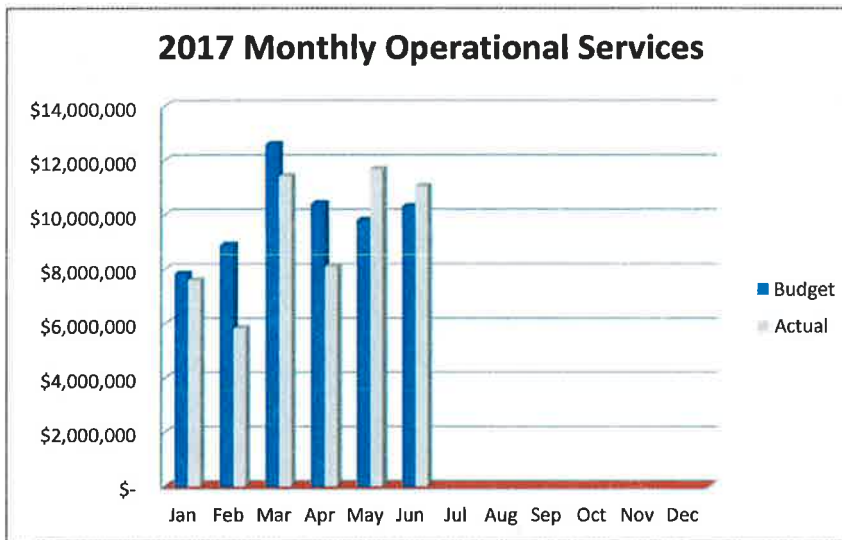
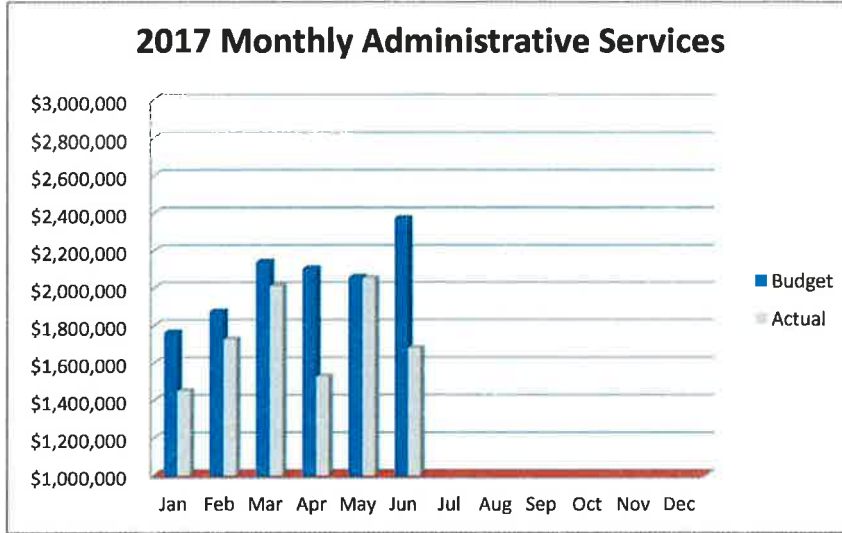
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June 2017 At A Glance

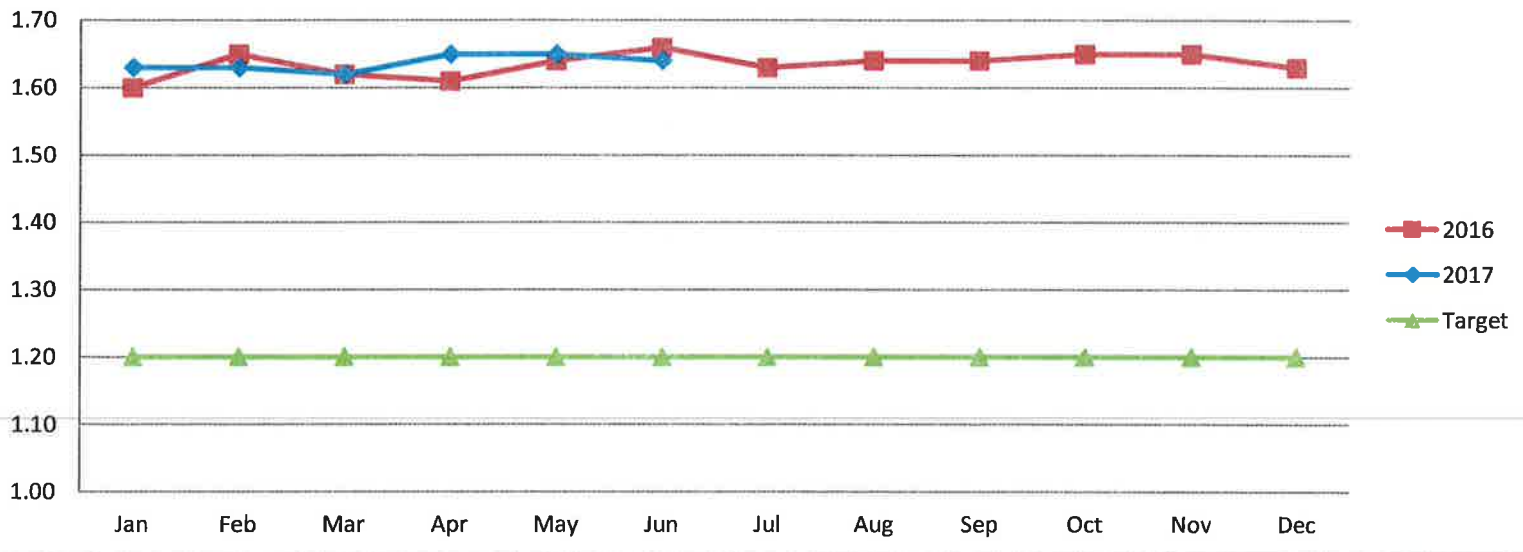


June 2017 At A Glance

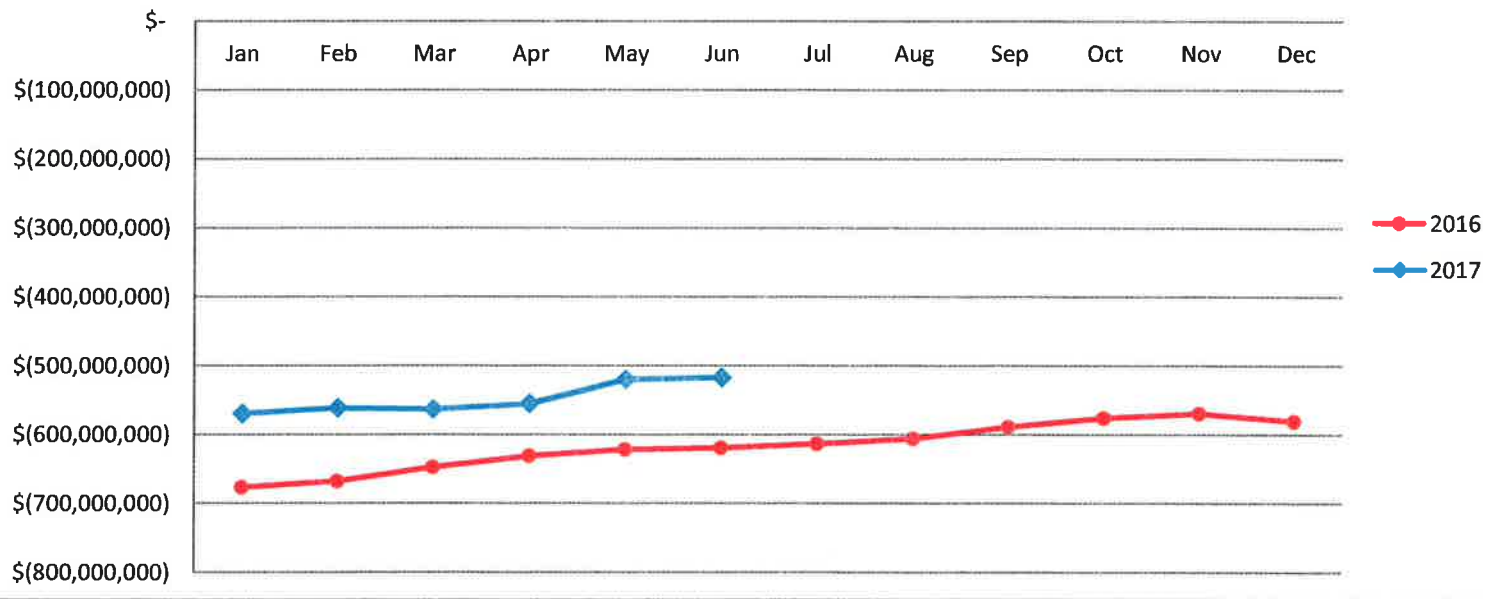


June 2017 At A Glance

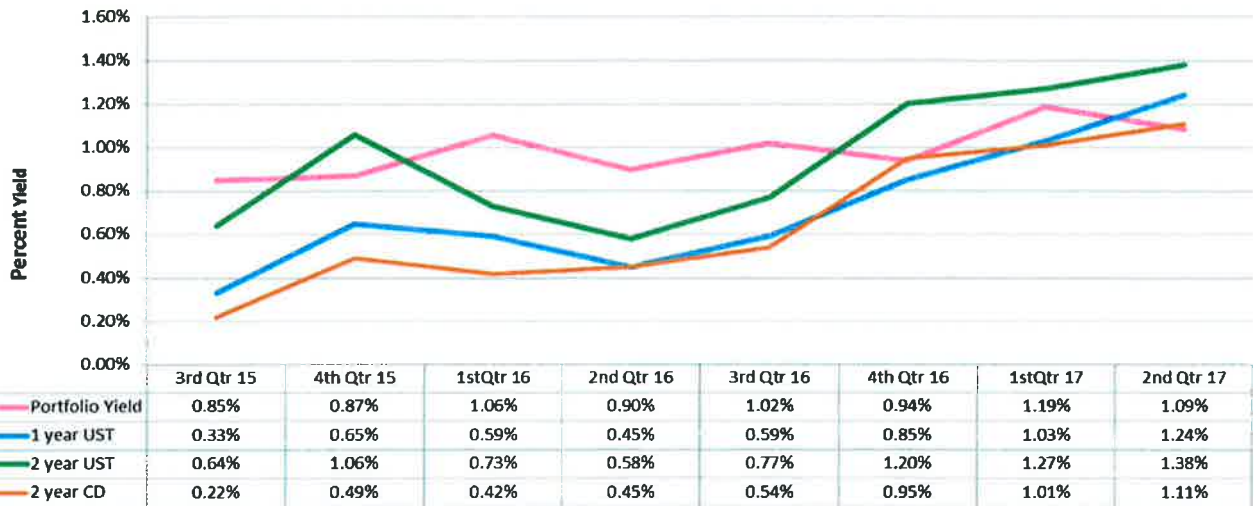
Coverage Calculation (1st & 2nd Tier)



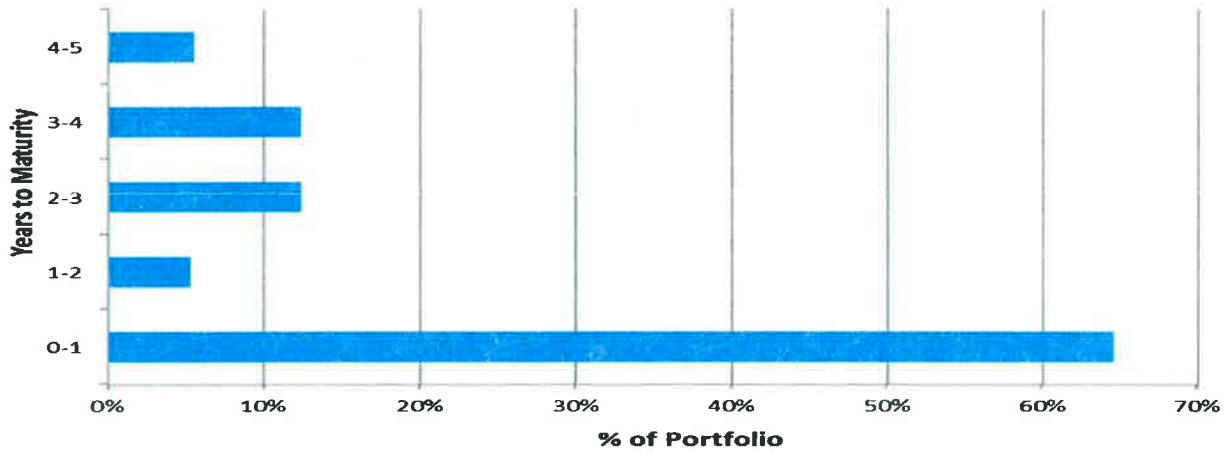
Total Net Position



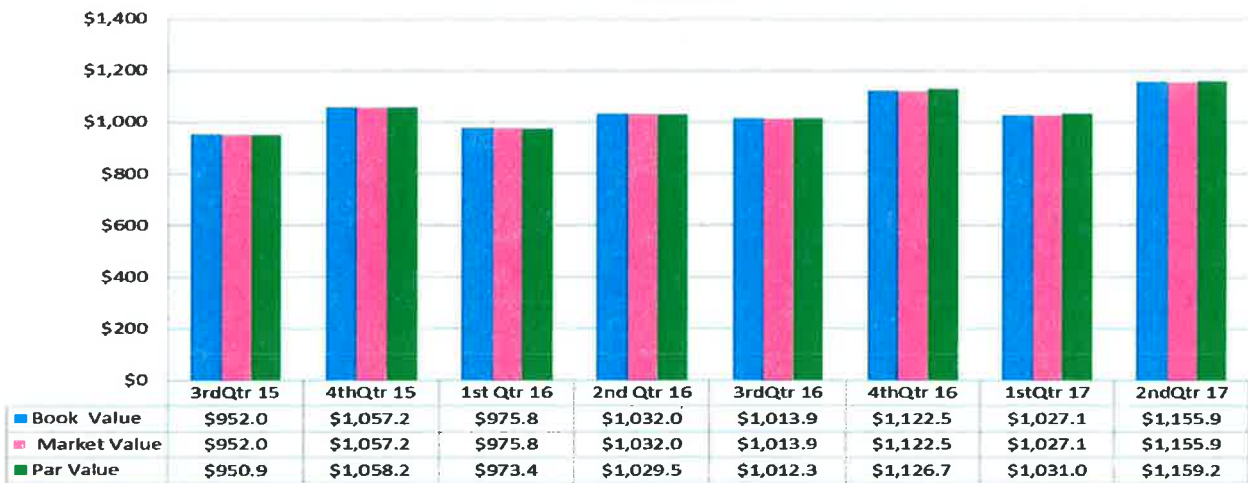
Historical Portfolio Performance



Portfolio Maturity Schedule as of 6/30/2017

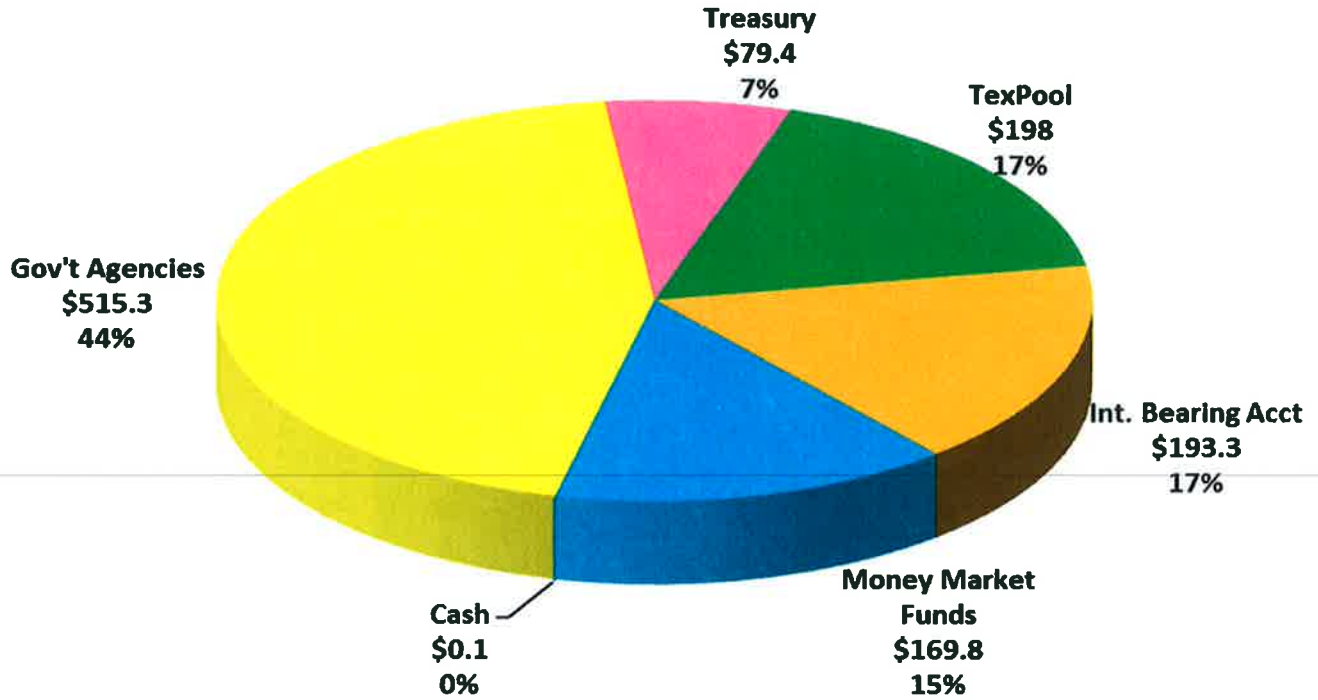


Quarterly Portfolio Value Comparison In Millions



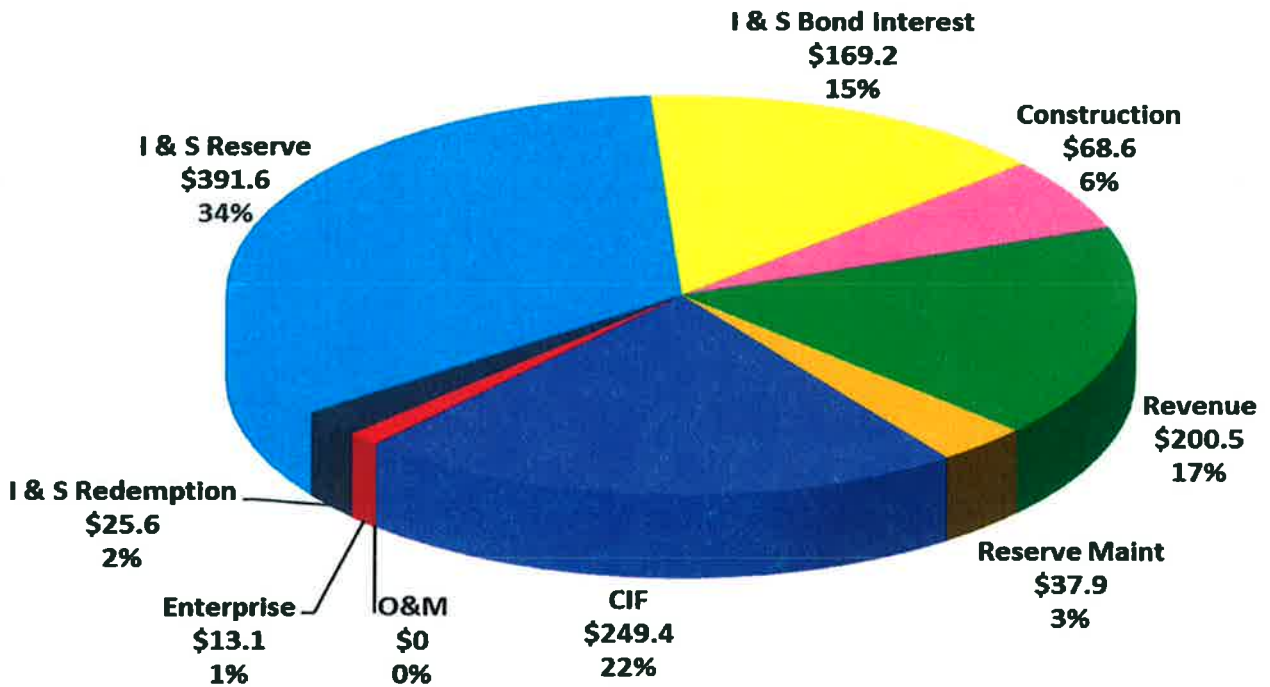
NTTA Portfolio Composition by Type
as of 6/30/2017

\$1,155.9
(In Millions)



NTTA Portfolio Composition by Fund
as of 6/30/2017

\$1,155.9
(In Millions)



**NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION**

June 30, 2017
(Unaudited)

Assets	North Texas Tollway System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current assets:				
Cash	46,801,965	-	-	7,609,460
Investments, at amortized cost	396,477,619	-	-	174,711,936
Accrued interest receivable on investments	514,405	-	-	168,776
Interfund receivables	-	(784,536,091)	(12,820,788)	11,348,372
Interproject/agency receivables	7,685,050	-	717,400	2,594,883
Accounts receivable	223,539,711	-	-	183,732,316
Allowance for uncollectible receivables	(174,547,914)	-	-	(146,335,648)
Unbilled accounts receivable	28,321,885	-	-	14,582,494
Allowance for unbilled receivables	(18,292,790)	-	-	(7,130,328)
Prepaid expenses	225,994	-	-	-
Total current unrestricted assets	510,725,925	(784,536,091)	(12,103,388)	241,282,261
Current restricted assets:				
Restricted for construction:				
Cash	(50,671)	-	(50,671)	-
Investments, at amortized cost	48,707,825	-	48,707,825	-
Accrued interest receivable on investments	68,550	-	68,550	-
Restricted for debt service:				
Investments, at amortized cost	300,797,765	-	-	-
Accrued interest receivable on investments	1,115,868	-	-	-
Accounts receivable	4,459,420	-	-	-
Total current restricted assets	355,098,757	-	48,725,703	-
Total current assets	865,824,682	(784,536,091)	36,622,315	241,282,261
Noncurrent assets:				
Investments, at amortized cost restricted for construction	69,474,464	-	19,882,400	-
Investments, at amortized cost restricted for debt service	340,482,699	-	-	25,830,760
Net pension asset	946,693	-	-	-
Unavailable feasibility study cost	63,280,648	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,656,182,125	-	2,656,182,125	-
Capital assets:				
Nondepreciable	3,451,662,888	375,419,740	3,077,529,495	-
Depreciable, net	55,184,113	-	55,184,113	-
Total noncurrent assets	6,637,213,630	375,419,740	5,808,778,133	25,830,760
Total assets	7,503,038,312	(409,116,351)	5,845,400,448	267,113,021
Deferred outflow of resources				
Accumulated decrease in fair value of hedging derivatives	22,534,100	-	22,534,100	-
Loss on refunding	392,087,685	-	392,087,685	-
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	427,022,518	-	414,621,785	-
Liabilities				
Current liabilities:				
Accounts and retainage payable	5,770,055	-	-	37,903
Accrued liabilities	4,710,281	-	-	139,499
Interfund payables	475	(784,536,091)	193,039,323	255,677,818
Intergovernmental payables	14,312,598	-	3,459,616	11,703,659
Deferred income	62,483,081	-	-	62,483,081
Total current unrestricted liabilities	87,276,490	(784,536,091)	196,498,939	330,041,960
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	17,333,580	-	3,585,247	-
Accrued interest payable on bonded debt	167,437,504	-	2,707,377	-
Accrued arbitrage rebate payable	411,092	-	-	-
Revenue bonds payable-current portion	51,045,000	-	51,045,000	-
Total current liabilities payable from restricted assets	237,972,812	-	58,648,018	-
Total current liabilities	325,249,302	(784,536,091)	255,146,958	330,041,960
Noncurrent liabilities:				
Accumulated increase in fair value of hedging derivatives	22,534,100	-	22,534,100	-
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 \$375,419,740	7,941,802,286	375,419,740	7,163,355,263	-
Other Post Employment Benefits	25,998,317	-	-	-
Total noncurrent liabilities	8,115,672,158	375,419,740	7,311,226,818	-
Total liabilities	8,440,921,460	(409,116,351)	7,566,373,776	330,041,960
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	(4,061,106,072)	(263,126,640)	(3,583,463,620)	-
Restricted for:				
Debt service	875,553,326	167,724,445	-	(62,928,939)
SCA Intangible	2,656,182,125	-	2,656,182,125	-
Unrestricted	11,871,051	95,402,195	(383,309,785)	-
Total net position	(517,499,570)	-	(1,310,591,281)	(62,928,939)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
28,171,745	(366,027)	(356,697)	11,743,484	-	-	-
3,080	32,965,386	175,699,353	13,097,864	-	-	-
2	22,517	323,109	-	-	-	-
56,862,001	334,081	373,394,771	-	344,360,537	11,057,117	-
3,282,139	-	9,275	1,081,353	-	-	-
69,151	-	70,912	39,667,332	-	-	-
-	-	-	(28,212,267)	-	-	-
-	-	-	13,739,391	-	-	-
-	-	-	(11,162,461)	-	-	-
225,994	-	-	-	-	-	-
<u>88,614,112</u>	<u>32,955,957</u>	<u>549,140,723</u>	<u>39,954,696</u>	<u>344,360,537</u>	<u>11,057,117</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	24,081,950	-	169,241,878	81,886,441	25,587,496
-	-	-	-	106,187	992,660	17,021
-	-	-	-	4,459,420	-	-
-	-	24,081,950	-	173,807,485	82,879,101	25,604,517
<u>88,614,112</u>	<u>32,955,957</u>	<u>573,222,672</u>	<u>39,954,696</u>	<u>518,168,022</u>	<u>93,936,219</u>	<u>25,604,517</u>
-	-	49,592,064	-	-	-	-
-	4,965,245	-	-	-	309,686,694	-
946,693	-	63,280,648	-	-	-	-
-	-	-	-	-	-	-
-	-	(1,286,347)	-	-	-	-
<u>946,693</u>	<u>4,965,245</u>	<u>111,586,365</u>	<u>-</u>	<u>-</u>	<u>309,686,694</u>	<u>-</u>
<u>89,560,805</u>	<u>37,921,202</u>	<u>684,809,037</u>	<u>39,954,696</u>	<u>518,168,022</u>	<u>403,622,913</u>	<u>25,604,517</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,157,550	-	-	-	-	-	-
8,486,985	-	-	-	-	-	-
756,198	-	-	-	-	-	-
<u>12,400,733</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
602,221	44,684	5,085,247	-	-	-	-
4,570,782	-	-	-	-	-	-
26,888,425	3,034,640	289,266,138	-	-	-	16,630,222
(1,703,968)	-	180,534	692,754	-	-	-
<u>30,357,460</u>	<u>3,079,324</u>	<u>294,511,920</u>	<u>692,754</u>	<u>-</u>	<u>-</u>	<u>16,630,222</u>
-	-	846,332	-	-	-	-
-	-	13,748,333	-	-	-	-
-	-	-	-	164,730,127	-	-
-	-	-	-	-	-	-
-	-	14,594,666	-	164,730,127	-	-
<u>30,357,460</u>	<u>3,079,324</u>	<u>309,106,585</u>	<u>692,754</u>	<u>164,730,127</u>	<u>-</u>	<u>16,630,222</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	400,000,000	-	3,027,283	-	-
25,998,317	-	-	-	-	-	-
25,998,317	-	400,000,000	-	3,027,283	-	-
<u>56,355,777</u>	<u>3,079,324</u>	<u>709,106,585</u>	<u>692,754</u>	<u>167,757,410</u>	<u>-</u>	<u>16,630,222</u>
-	-	-	-	-	-	-
2,399,203	-	-	-	-	-	-
<u>2,399,203</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	(214,515,811)	-	-	-	-
-	-	7,750,000	-	350,410,612	403,622,913	8,974,295
43,206,558	34,841,878	182,468,263	39,261,942	-	-	-
<u>43,206,558</u>	<u>34,841,878</u>	<u>(24,297,548)</u>	<u>39,261,942</u>	<u>350,410,612</u>	<u>403,622,913</u>	<u>8,974,295</u>

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

June 30, 2017

(Unaudited)

Assets	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
Current assets:			
Cash	(356,697)	(386,852)	30,155
Investments, at amortized cost	175,699,353	175,699,353	-
Accrued interest receivable on investments	323,109	323,109	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Interproject/agency receivables	9,275	-	9,275
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	<u>549,140,723</u>	<u>530,897,908</u>	<u>18,242,815</u>
Current restricted assets:			
Restricted for construction:			
Restricted for debt service:			
Investments, at amortized cost	24,081,950	24,081,950	-
Total current restricted assets	<u>24,081,950</u>	<u>24,081,950</u>	<u>-</u>
Total current assets	<u>573,222,672</u>	<u>554,979,858</u>	<u>18,242,815</u>
Noncurrent assets:			
Investments, at amortized cost restricted for construction	49,592,064	49,592,064	-
Unavailable feasibility study cost	63,280,648	-	63,280,648
Capital assets:			
Nondepreciable	(1,286,347)	(1,286,347)	-
Total noncurrent assets	<u>111,586,365</u>	<u>48,305,717</u>	<u>63,280,648</u>
Total assets	<u><u>684,809,037</u></u>	<u><u>603,285,574</u></u>	<u><u>81,523,463</u></u>
Liabilities			
Current liabilities:			
Accounts and retainage payable	5,085,247	5,085,247	-
Interfund payables	289,266,138	(5,926,804)	295,192,942
Intergovernmental payables	160,534	160,534	-
Total current unrestricted liabilities	<u>294,511,920</u>	<u>(681,022)</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	13,748,333	13,748,333	-
Total current liabilities payable from restricted assets	<u>14,594,666</u>	<u>13,748,333</u>	<u>846,332</u>
Total current liabilities	<u>309,106,585</u>	<u>13,067,311</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><u>709,106,585</u></u>	<u><u>413,067,311</u></u>	<u><u>296,039,274</u></u>
Net position			
Net investment in capital assets	(214,515,811)	-	(214,515,811)
Restricted for:			
Debt service	7,750,000	7,750,000	-
Unrestricted	182,468,263	182,468,263	-
Total net position	<u><u>(24,297,548)</u></u>	<u><u>190,218,263</u></u>	<u><u>(214,515,811)</u></u>

NORTH TEXAS TOLLWAY AUTHORITY
STATEMENT OF CHANGES IN NET POSITION
Year to Date June 30, 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	375,558,377	-	366,566,582
Interest revenue	5,741,523	-	696,000
Other revenue	34,481,636	-	21,531,224
Less: bad debt expense	(35,192,452)	-	(30,774,695)
Total operating revenues	380,589,084	-	358,019,110
Operating Expenses:			
Administration	(11,980,217)	-	-
Operations	(67,876,924)	-	-
	(79,857,141)	-	-
Preservation of System Assets:			
Reserve Maintenance Fund expenses	(6,336,242)	-	-
Capital Improvement Fund expenses	(12,437,254)	29,062,579	-
Construction Fund expenses	(457,316)	(457,316)	-
Total operating expenses	(99,087,952)	28,605,263	-
Operating income (loss) before amortization and depreciation	281,501,132	28,605,263	358,019,110
Amortization and Depreciation			
Depreciation	(5,141,836)	(5,141,836)	-
Amortization of intangible asset - Sam Rayburn Tollway (SRT)	(32,447,415)	(32,447,415)	-
Operating income (loss)	243,911,880	(8,983,989)	358,019,110
Nonoperating Revenues (Expenses):			
Interest earned on investments	279,171	279,171	-
Gain/(loss) on sale of investments	(194,669)	-	-
Net increase (decrease) in fair value of investments	1,558,741	(78,389)	63,884
Payment from other governments	92,472	92,472	-
BAB's subsidy	13,489,294	-	-
Interest expense on revenue bonds	(142,537,606)	-	-
Interest accretion on 2008D Bonds	(20,656,752)	-	-
Interest expense on 2nd Tier Bonds	(24,697,850)	-	-
Bond discount/premium amortization	21,041,333	20,899,916	-
Interest on loan	(2,707,377)	(2,707,377)	-
Interest expense on other debt-CIF fund	(16,498,000)	-	-
Deferred amount on refunding amortization	(11,034,223)	(11,034,223)	-
Loss on disposal of assets	(18,726)	(18,726)	-
Other (damage claim, etc)	162,825	-	-
Total nonoperating revenues (expenses):	(181,721,367)	7,432,844	63,884
Income (loss) before transfers	62,190,513	(1,551,145)	358,082,994
Operating transfers (other funds)	-	20,290,624	(10,539,365)
Distribution from Revenue Fund	-	-	(242,713,739)
Change in net position year to date June 30, 2017	62,190,513	18,739,480	104,829,891
Ending Net Position June 30, 2017	\$ (517,499,570)	(1,310,591,281)	(62,928,939)

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
-	-	-	8,991,795	-	-	-
11	124,371	1,263,746	32,889	351,988	3,216,590	55,929
-	-	-	12,950,412	-	-	-
-	-	-	(4,417,756)	-	-	-
11	124,371	1,263,746	17,557,340	351,988	3,216,590	55,929
(10,449,835)	-	-	(1,530,382)	-	-	-
(55,764,422)	-	-	(12,112,502)	-	-	-
(66,214,257)	-	-	(13,642,884)	-	-	-
-	(6,336,242)	-	-	-	-	-
-	-	(41,499,833)	-	-	-	-
(66,214,257)	(6,336,242)	(41,499,833)	(13,642,884)	-	-	-
(66,214,246)	(6,211,870)	(40,236,086)	3,914,456	351,988	3,216,590	55,929
-	-	-	-	-	-	-
(66,214,246)	(6,211,870)	(40,236,086)	3,914,456	351,988	3,216,590	55,929
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	72,573	166,077	-	-	(194,669)	-
-	-	-	-	-	1,334,594	-
-	-	-	-	13,489,294	-	-
-	-	-	-	(142,537,606)	-	-
-	-	-	-	(20,656,752)	-	-
-	-	-	-	(24,697,850)	-	-
-	-	141,417	-	-	-	-
-	-	(16,498,000)	-	-	-	-
-	-	-	-	-	-	-
162,825	-	-	-	-	-	-
162,825	72,573	(16,190,506)	-	(174,402,914)	1,139,925	-
(66,051,421)	(6,139,297)	(56,426,592)	3,914,456	(174,050,926)	4,356,515	55,929
11,237,265	(1,262,084)	(1,979,178)	-	23,687,737	-	(41,435,000)
45,937,871	16,398,484	-	-	154,854,885	-	25,522,500
(8,876,285)	8,997,103	(58,405,770)	3,914,456	4,491,695	4,356,515	(15,856,571)
43,206,558	34,841,878	(24,297,548)	39,261,942	350,410,612	403,622,913	8,974,295

North Texas Tollway System
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Cash Flows
Year to Date June 30, 2017

Cash flows from operating activities:	
Receipts from customers and users	\$ 390,083,106
Payments to contractors and suppliers	(110,395,009)
Payments to employees	(22,045,996)
Net cash provided by operating activities	<u>257,642,102</u>
Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets	(16,782,717)
Capital contributions - BABS subsidy	13,489,294
Principal paid on revenue bonds	(41,435,000)
Principal paid on ISTE A loan	(3,585,247)
Swap interest payment	(2,886,788)
Deferred financing costs	9,156
Interest paid on revenue bonds	(182,516,373)
Payments from other governments	92,472
Net cash used in capital and related financing activities	<u>(233,615,203)</u>
Cash flows from investing activities:	
Purchase of investments	(2,621,546,704)
Proceeds from sales and maturities of investments	2,589,463,472
Interest received	301,408
Net cash provided by investing activities	<u>(31,781,823)</u>
Net increase in cash and cash equivalents	<u>(7,754,923)</u>
Cash and cash equivalents, beginning of the year	54,506,217
Cash and cash equivalents, end of the year	<u>46,751,294</u>
Classified as:	
Current assets	46,801,965
Restricted assets	(50,671)
Total	<u>46,751,294</u>
Noncash financing, capital, and investing activities:	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	243,911,880
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	5,141,836
Amortization of intangible assets	32,447,415
Bad debt expense	35,192,452
Changes in assets and liabilities:	
Increase in accounts receivable	(31,441,623)
Decrease in accounts and retainage payable	(33,549,273)
Decrease in accrued liabilities	(1,515,732)
Decrease in prepaid expenses	1,711,954
Increase in unearned revenue	5,743,193
Total adjustments	<u>13,730,222</u>
Net cash provided by operating activities	<u>\$ 257,642,102</u>
Noncash financing activities:	
Increase in fair value of investments	1,558,741
Interest accretion on 2008D Bonds	(20,656,752)

**NORTH TEXAS TOLLWAY AUTHORITY
CASH RECEIPTS AND DISBURSEMENTS
Year to Date June 30, 2017**

	Totals	Construction & Property Fund	Revenue Fund
Beginning cash balance, January 01, 2017	54,506,217	-	5,689,752
Receipts			
Toll revenues	33,335,608	-	33,335,608
IOP revenue	22,356,940	-	22,356,940
Enterprise IOP revenue	5,489,713		
2010 BABS rebate	4,459,420	-	-
Investments	240,801,528	30,120,052	225,293
Earnings received from investments	4,358,260	227,105	571,047
Gain from sale of investments	608,571		
Capital contributions BABS subsidy	9,029,874		
Prepaid customers' accounts	532,228,747	-	532,228,747
Misc revenue	1,668,779	68,320	923,358
Reimbursable receipts	18,629,216	-	(143,474)
	<u>872,966,656</u>	<u>30,415,477</u>	<u>589,497,519</u>
Disbursements			
SWAP Payment	(2,886,788)	-	-
Interest on bonded debt	(169,605,760)	-	(3,033,081)
Investments	(257,623,801)	(30,059,998)	(117,022)
Principal & interest payment	(69,980,676)	-	-
Operating expenses	(331,765,803)	-	(236,722,640)
Reserve Maintenance Fund expenses	(9,423,971)	-	-
Capital Improvement Fund expenses	(53,024,678)	-	-
Deferred feasibility study cost	(11,816)	-	-
Capitalized costs	(2,385,399)	(2,385,399)	-
Loss from sale of investments	(76,817)	(76,817)	-
	<u>(896,785,507)</u>	<u>(32,522,215)</u>	<u>(239,872,742)</u>
Interfund and Interproject Transactions			
Distribution from Revenue Fund	(0)	-	(242,713,739)
Other interfund transactions	16,063,926	2,056,066	(104,991,330)
	<u>16,063,926</u>	<u>2,056,066</u>	<u>(347,705,069)</u>
Receipts over (under) disbursements year to date, June 30, 2017	<u>(7,754,925)</u>	<u>(50,671)</u>	<u>1,919,709</u>
Ending cash balance June 30, 2017	<u>46,751,294</u>	<u>(50,671)</u>	<u>7,609,460</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	-	-	-
-	-	-	-	-	-	-
-	-	-	5,489,713	-	-	-
-	-	-	-	4,459,420	-	-
-	44,642,011	42,372,734	13,071,460	-	110,369,978	-
8	130,008	1,072,422	33,395	330,771	1,958,432	35,070
-	-	57,471	-	-	551,100	-
-	-	-	-	9,029,874	-	-
-	-	-	-	-	-	-
628,768	-	48,333	-	-	-	-
123,869	-	18,648,821	-	-	-	-
752,645	44,772,019	62,199,781	18,594,569	13,820,065	112,879,510	35,070
-	-	-	-	(2,886,788)	-	-
-	-	-	-	(166,572,680)	-	-
-	(44,565,558)	(60,582,978)	(13,071,628)	-	(109,226,618)	-
(60,684,480)	-	(28,545,646)	(34,358,681)	-	-	(41,435,030)
-	(9,423,971)	-	-	-	-	-
-	-	(53,024,678)	-	-	-	-
-	-	(11,816)	-	-	-	-
-	-	-	-	-	-	-
(60,684,480)	(53,989,528)	(142,165,117)	(47,430,309)	(169,459,467)	(109,226,618)	(41,435,030)
45,937,871	16,398,484	-	-	154,854,884	-	25,522,500
(8)	(7,547,103)	79,582,081	33,955,132	784,519	(3,652,891)	15,877,460
45,937,863	8,851,381	79,582,081	33,955,132	155,639,404	(3,652,891)	41,399,960
(13,993,973)	(366,127)	(383,255)	5,119,392	-	-	0
28,171,745	(366,027)	(356,697)	11,743,484	\$ -	-	0

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
June 30, 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	284,166,400	293,116,124	8,949,724
ZIP Cash	187,804,727	91,035,274	73,450,458	(17,584,816)
Less: Bad Debt Expense	<u>(70,190,627)</u>	<u>(34,449,774)</u>	<u>(30,774,695)</u>	<u>3,675,079</u>
Net Revenues	703,865,300	340,751,900	335,791,887	(4,960,013)
Interest revenue	8,190,500	4,095,250	5,708,634	1,613,384
Other revenues	<u>23,032,615</u>	<u>11,516,308</u>	<u>21,531,224</u>	<u>10,014,916</u>
Gross revenues	<u>735,088,415</u>	<u>356,363,458</u>	<u>363,031,745</u>	<u>6,668,287</u>
Operating expenses:				
Administration:				
Accounting	1,310,817	604,033	548,791	(55,242)
Administration	676,188	350,394	223,749	(126,646)
Board	143,509	71,882	85,082	13,200
Cash and debt management	979,359	614,335	499,923	(114,412)
Financial planning and analysis	1,161,334	570,467	400,163	(170,304)
Human resources	1,397,167	659,803	459,608	(200,195)
Internal audit	925,168	465,267	402,346	(62,921)
Legal services	2,720,139	1,311,019	924,944	(386,076)
Procurement and business diversity	1,363,649	614,011	578,947	(35,064)
Public affairs	3,575,521	1,459,365	1,347,715	(111,650)
Shared services	<u>10,962,970</u>	<u>5,583,724</u>	<u>4,978,566</u>	<u>(605,159)</u>
Total administration	<u>25,215,821</u>	<u>12,304,302</u>	<u>10,449,835</u>	<u>(1,854,468)</u>
Operations:				
Contact center and collections	70,046,155	33,678,305	31,985,521	(1,692,784)
Information technology	18,356,303	8,865,920	8,793,302	(72,617)
Maintenance	26,568,538	11,027,608	8,746,262	(2,281,346)
Operations	699,500	326,802	317,617	(9,185)
Project delivery	1,841,766	850,071	752,743	(97,327)
System & incident management	<u>12,371,917</u>	<u>5,122,773</u>	<u>5,168,976</u>	<u>46,203</u>
Total operations	<u>129,884,179</u>	<u>59,871,479</u>	<u>55,764,422</u>	<u>(4,107,056)</u>
Total operating expenses	<u>155,100,000</u>	<u>72,175,781</u>	<u>66,214,257</u>	<u>(5,961,524)</u>
Inter-fund transfers	<u>8,518,663</u>	<u>3,931,687</u>	<u>3,728,886</u>	<u>(202,801)</u>
Net revenues available for debt service	\$ <u>588,507,078</u>	<u>288,119,364</u>	<u>300,546,373</u>	<u>12,427,010</u>
Net revenues available for debt service			<u>300,546,373</u>	
1st Tier Bond Interest Expense			142,537,606	
2nd Tier Bond Interest Expense			24,697,850	
Less: BABS Subsidy			<u>(9,029,874)</u>	
Total 1st & 2nd Tier Bond Interest Expense			158,205,582	
Allocated 1st Tier Principal Amount			21,937,500	
Allocated 2nd Tier Principal Amount			<u>3,585,000</u>	
Net Debt Service			<u>183,728,082</u>	
1st Tier Calculated Debt Service Coverage			<u>1.93</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.64</u>	

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
June 30, 2017**

	Month To Date		Year To Date	
	2017	2016	2017	2016
TOLL REVENUE				
AVI	\$ 48,294,884	\$ 49,310,007	\$ 293,116,124	\$ 287,270,938
ZipCash	7,799,156 (*)	7,056,808 (*)	42,675,763 (**)	46,915,536
TOTAL	\$ 56,094,040	\$ 56,366,815	\$ 335,791,887	\$ 334,186,474
Percent increase (decrease)	-0.5%		0.5%	

	Month To Date		Year To Date	
	2017	2016	2017	2016
VEHICLE TRANSACTIONS				
Two-axle vehicles	58,714,279	57,721,299	344,030,788	340,694,401
Three or more axle vehicles	1,730,831	1,767,822	9,649,703	9,387,787
Non Revenue	223,975	221,826	1,333,356	1,322,145
TOTAL	60,669,085	59,710,947	355,013,847	351,404,333
Percent increase (decrease)	1.6%		1.0%	

TOLL REVENUE AVERAGE PER DAY				
	2017	2016	2017	2016
Total Revenue	\$ 1,869,801	\$ 1,878,894	\$ 1,855,204	\$ 1,836,189
AVERAGE	\$ 1,869,801	\$ 1,878,894	\$ 1,855,204	\$ 1,836,189
Percent increase (decrease)	-0.5%		1.0%	

VEHICLE TRANSACTIONS AVERAGE PER DAY				
	2017	2016	2017	2016
Two-axle vehicles	1,957,143	1,924,043	1,900,723	1,871,947
Three or more axle vehicles	57,694	58,927	53,313	51,581
Non Revenue	7,466	7,394	7,367	7,265
AVERAGE	2,022,303	1,990,364	1,961,403	1,930,793
Percent increase (decrease)	1.6%		1.6%	

(*) 2017 MTD Zip Cash reported Net of Bad Debt Expense of \$ 4,361,097

(*) 2016 MTD Zip Cash reported Net of Bad Debt Expense of \$ 7,610,523

(**) 2017 YTD Zip Cash reported Net of Bad Debt Expense of \$ 30,774,695

(**) 2016 YTD Zip Cash reported Net of Bad Debt Expense of \$ 24,053,701

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL RECEIVABLE ANALYSIS
June 30, 2017**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date June 30, 2017</u>	<u>Year To Date June 30, 2017</u>
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, January 1st,	\$ 179,608,067	-	\$ 179,608,067
System Invoiced:			
ZipCash	72,695,250	15,349,970	88,045,220
System Adjustments			
Unassigned/reassigned	(7,281,473)	(2,608,947)	(9,890,420)
Excusals	(12,630,679)	(2,557,542)	(15,188,221)
A/R adjustments	520,233	220,795	741,028
Write Offs	(22,271,024)	(2,221,654)	(24,492,678)
Total adjustments	<u>(41,662,943)</u>	<u>(7,167,348)</u>	<u>(48,830,291)</u>
Invoice Payments:			
ZipCash	(13,413,285)	(2,641,724)	(16,055,009)
Violations	(16,361,282)	(2,673,705)	(19,034,987)
Payment Shortages	(555)	(130) ***	(685)
Ending Balance A/R, June 30, 2017	<u>180,865,253</u>	<u>2,867,063</u>	<u>183,732,316</u>
Allowance for uncollectible receivables	<u>(143,660,256)</u>	<u>(2,675,392)</u>	<u>(146,335,648)</u>
Net A/R balance as of June 30, 2017	<u>37,204,997</u>	<u>191,671</u>	<u>37,396,668</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 June 30, 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
 4/1/17-6/30/17

This report summarizes the investment position of the North Texas Tollway Authority for the period
 4/1/17-6/30/17

	4/1/2017	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	6/30/2017
Book Value	\$1,027,127,993	\$1,205,922,689	(\$1,077,744,059)	\$597,236	\$36,513	\$1,155,940,372
Market Value	\$1,027,127,993	\$1,205,922,689	(\$1,077,744,059)	\$597,236	\$36,513	\$1,155,940,372
Par Value	\$1,030,982,743	\$1,205,922,689	(\$1,077,744,059)	\$0	\$0	\$1,159,161,373
Weighted Avg. Days to Maturity	569					457
Weighted Avg. Yield to Maturity	1.19%					1.09%
Yield to Maturity of 2-Year Treasury Note	1.27%					1.38%
Accrued Interest						\$1,698,823
Earnings for the Period						\$3,256,614

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

June 30, 2017

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<u>CONSTRUCTION FUNDS</u>								
3713 - DNT Phase 3 Construction Fund	932994049	10224	TexPool	08/31/2010	13,520,593.64	13,520,593.64	0.882	
Total			3713 - DNT Phase 3 Construction Fund			13,520,593.64		
3722-03 - PGBT EE BABs Construction Fund	729999268	10443	TexPool	09/23/2014	1,385,231.88	1,385,231.88	0.882	
Total			3722-03 - PGBT EE BABs Construction Fund			1,385,231.88		
3761 - LLTB BABs Construction Fund	932995087	10440	TexPool	09/05/2014	6,683,822.67	6,683,822.67	0.882	
Total			3761 - LLTB BABs Construction Fund			6,683,822.67		
3751-10 - 2009B SRT BABs Construction Fund	932995061	10439	TexPool	09/05/2014	17,121,876.59	17,121,876.59	0.882	
	3133EEFE5	10497	Federal Farm Credit Bank	07/21/2015	10,000,000.00	9,996,300.00	0.980	12/18/2017
	9128282C3	10598	US Treasury Note	02/13/2017	10,000,000.00	9,934,400.00	1.057	08/31/2018
	3134GAYN8	10597	Federal Home Loan Mtg Corp	02/13/2017	10,000,000.00	9,948,000.00	1.186	11/21/2018
Total			3751-10 - 2009B SRT BABs Construction Fund			47,000,576.59		
TOTAL CONSTRUCTION FUNDS						68,590,224.78	0.938	
<u>REVENUE FUND</u>								
1101 - Revenue Fund	SA6000960	10399	BB&T	06/20/2013	100,031,401.22	100,031,401.22	0.952	
	932994361	10442	Texpool	12/30/2012	22,956,877.10	22,956,877.10	0.882	
Total			1101 - Revenue Fund			122,988,278.32		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	36,566,096.71	36,566,096.71	0.882	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	5,079,041.21	5,079,041.21	0.440	
	3133EFKM8	10525	Federal Farm Credit Bank	11/09/2015	10,000,000.00	9,986,000.00	0.949	10/20/2017
	3134GAMV3	10589	Federal Home Loan Mtg Corp	10/26/2016	11,000,000.00	10,960,510.00	0.960	09/28/2018
	3136G3PN9	10552	Federal National Mtg Assn	05/27/2016	15,000,000.00	14,870,250.00	1.375	12/27/2019
Total			1101-02 Custody Prepaid Funds			77,461,897.92		
1101-03 Revenue Consolidation			Cash		92,519.64	92,519.64		
Total			1101-03 Revenue Consolidation			92,519.64		
TOTAL REVENUE FUND						200,542,695.88	0.950	
<u>OPERATIONS & MAINTENANCE FUND</u>								
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,080.00	3,080.00	0.882	
Total			1001 - Operation & Maintenance Fund			3,080.00		
TOTAL OPERATIONS & MAINTENANCE FUND						3,080.00	0.882	
<u>RESERVE MAINTENANCE FUND</u>								
1201 - Reserve Maintenance Fund	Texpool	10606	Texpool	03/29/2017	22,976,486.20	22,976,486.20	0.882	
	912828TS9	10603	US Treasury Note	03/30/2017	10,000,000.00	9,988,900.00	0.922	09/30/2017
	3133EGDH5	10564	Federal Farm Credit Bank	07/13/2016	5,000,000.00	4,965,245.00	1.702	10/28/2020
Total			1201 - Reserve Maintenance Fund			37,930,631.20		
TOTAL RESERVE MAINTENANCE FUND						37,930,631.20	0.984	
<u>CONSOLIDATED CAPITAL IMPROVEMENT FUND</u>								
1501 - Capital Improvement Fund	BB&T	10415	BB&T	12/15/2011	43,592,257.28	43,592,257.28	0.952	
	Texpool	10605	Texpool	03/29/2017	35,159,064.54	35,159,064.54	0.882	
	313385KE5	10599	Federal Home Loan Bank	02/13/2017	25,000,000.00	24,973,800.00	0.635	08/09/2017
	3137EADL0	10584	Federal Home Loan Mtg Corp	09/27/2016	25,000,000.00	24,994,125.00	0.650	09/29/2017
1501 - Capital Improvement Fund	912828PF1	10604	US Treasury Note	03/30/2017	25,000,000.00	25,062,650.00	0.948	10/31/2017
	3137EAEA3	10587	Federal Home Loan Mtg Corp	10/21/2016	22,000,000.00	21,917,456.00	0.805	04/09/2018
Total			1501 - Capital Improvement Fund			175,699,352.82		
1501 - CIF Bond Payment Account	BB&T	10415	BB&T	12/31/2013	24,081,949.58	24,081,949.58	0.952	
Total			1501 - CIF Bond Payment Account			24,081,949.58		
1501 - CIF Rest. Rainy Day Fund	3134GAVW1	10590	Federal Home Loan Mtg Corp	11/18/2016	2,750,000.00	2,735,119.75	1.101	11/07/2018
	3133EFD95	10546	Federal Farm Credit Bank	02/29/2016	12,000,000.00	11,954,472.00	1.150	11/23/2018
	3135G0N41	10572	Federal National Mtg Assn	08/23/2016	9,000,000.00	8,933,950.00	1.253	08/23/2019
	3133EGZE8	10588	Federal Farm Credit Bank	10/24/2016	6,890,000.00	6,809,586.81	1.241	10/24/2019
	3136G3CF0	10547	Federal National Mtg Assn	03/23/2016	11,110,000.00	10,966,381.03	1.660	12/23/2020
	3133EGDH5	10571	Federal Farm Credit Bank	08/11/2016	8,250,000.00	8,192,654.25	1.579	08/02/2021
Total			1501 - CIF Rainy Day Fund			49,592,063.84		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND						249,373,366.24	0.935	

North Texas Tollway Authority

INVESTMENTS AT

June 30, 2017

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<u>BUSINESS UNIT 3</u>								
7801 - Enterprise Fund	Texpool	10607	Texpool	03/29/2017	13,097,864.31	13,097,864.31	0.882	
	Total		7801 - Enterprise Fund			13,097,864.31		
TOTAL BUSINESS UNIT 3 FUNDS						13,097,864.31	0.882	
<u>INTEREST & SINKING - BOND INTEREST FUND</u>								
4211 - Bond Interest Fund	VP4510005	10336	Wells Fargo MMF	07/29/2016	140,069,828.30	140,069,828.30	0.440	
	Total		4211 - Bond Interest Fund			140,069,828.30		
4211- 01 - 2nd Tier Bond Int Acct	VP4510005	10370	Wells Fargo MMF	06/28/2017	24,697,850.00	24,697,850.00	0.440	
	Total		4211-1 - 2nd Tier Bond Int Acct			24,697,850.00		
4211-02 - 2009B BABs Direct Pay Acct	932994163	10238	TexPool	06/30/2016	4,474,199.80	4,474,199.80	0.882	
	Total		4211-02 - 2009B BABs Direct Pay Acct			4,474,199.80		
TOTAL INTEREST & SINKING - BOND INTEREST FUND						169,241,878.10	0.452	
<u>INTEREST & SINKING - RESERVE FUND</u>								
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	23,272,857.43	23,272,857.43	0.882	
	313589HR7	10596	Federal National Mtg Assn	01/03/2017	15,139,000.00	15,139,000.00	4.910	07/03/2017
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,990,640.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	11,994,720.00	1.823	11/28/2017
	3135G0RT2	10435	Federal National Mtg Assn	07/24/2014	5,000,000.00	4,993,250.00	1.215	12/20/2017
	912828UE8	10430	US Treasury Note	07/16/2014	10,000,000.00	9,980,000.00	1.190	12/31/2017
	313383EP2	10397	Federal Home Loan Bank	06/20/2013	3,719,720.08	3,718,715.76	1.250	06/20/2018
	3135G0ZA4	10505	Federal National Mtg Assn	09/28/2015	15,000,000.00	15,116,250.00	1.183	02/19/2019
	3135G0N41	10574	Federal National Mtg Assn	08/23/2016	20,000,000.00	19,853,000.00	1.250	08/23/2019
	3134GABN3	10576	Federal Home Loan Mtg Corp	08/24/2016	9,500,000.00	9,424,855.00	1.268	08/23/2019
	3130ABLZ4	10565	Federal Home Loan Bank	07/13/2016	14,000,000.00	13,837,460.00	1.149	10/11/2019
	3135G0ZY2	10526	Federal National Mtg Assn	11/16/2015	12,800,000.00	12,870,912.00	1.561	11/26/2019
	912828XE5	10487	US Treasury Note	06/05/2015	13,500,000.00	13,480,020.00	1.651	05/31/2020
	3133EGFN0	10553	Federal Farm Credit Bank	06/23/2016	16,000,000.00	15,852,320.00	1.400	06/15/2020
	3136G3SK2	10559	Federal National Mtg Assn	07/07/2016	14,000,000.00	13,841,100.00	1.476	06/15/2020
	3135G0N66	10575	Federal National Mtg Assn	08/24/2016	15,000,000.00	14,804,700.00	1.390	08/24/2020
	3133EGSA4	10577	Federal Farm Credit Bank	08/23/2016	9,000,000.00	8,848,530.00	1.334	08/24/2020
	3134G9L62	10562	Federal Home Loan Mtg Corp	07/27/2016	15,000,000.00	14,659,500.00	1.350	12/28/2020
	3136G3UY9	10556	Federal National Mtg Assn	06/30/2016	17,000,000.00	16,634,500.00	1.520	12/30/2020
	3133EGLH6	10560	Federal Farm Credit Bank	07/12/2016	16,000,000.00	15,627,200.00	1.420	01/12/2021
	3133EFR82	10549	Federal Farm Credit Bank	05/18/2016	18,135,000.00	18,031,086.45	1.850	03/23/2021
	3133EGDH5	10578	Federal Farm Credit Bank	08/25/2016	10,000,000.00	9,930,500.00	1.581	06/02/2021
	3134G9ZL4	10554	Federal Home Loan Mtg Corp	06/30/2016	17,000,000.00	17,011,900.00	1.792	06/30/2021
	3130AAG77	10593	Federal Home Loan Bank	12/29/2016	11,500,000.00	11,543,585.00	2.237	12/29/2021
	912828J43	10601	US Treasury Note	03/15/2017	11,000,000.00	10,953,140.00	2.137	02/28/2022
	3133EHNC3	10608	Federal Farm Credit Bank	06/16/2017	14,550,000.00	14,451,496.50	2.050	06/14/2022
	Total		4221 - Bond Reserve Fund			347,861,238.14		
4221-02 - NTTA 2nd Tier Res Sub 2014	638998450	10457	TexPool	11/25/2014	324,841.73	324,841.73	0.882	
	3135G0ZY2	10527	Federal National Mtg Assn	11/16/2015	4,000,000.00	4,022,160.00	1.560	11/26/2019
	3130A6SM0	10531	Federal Home Loan Bank	12/11/2015	4,000,000.00	4,034,520.00	2.162	12/11/2020
	Total		4221-02 - NTTA 2nd Tier Res Sub 2014			8,381,521.73		
4221-03 - NTTA 2015 2nd Tier DS Res Fund	731991592	10476	TexPool	04/23/2015	472,416.46	472,416.46	0.882	
	3134GABN3	10579	Federal Home Loan Mtg Corp	08/25/2016	9,250,000.00	9,176,832.50	1.263	08/23/2019
	3130A8MP5	10561	Federal Home Loan Bank	07/13/2016	8,400,000.00	8,318,100.00	1.375	10/13/2020
	3133EGEU5	10566	Federal Farm Credit Bank	07/13/2016	8,220,000.00	8,155,390.80	1.481	12/14/2020
	3134GAFC3	10580	Federal Home Loan Mtg Corp	09/15/2016	9,200,000.00	9,207,636.00	1.772	09/15/2021
	Total		4221-03 - NTTA 2015 2nd Tier DS Res Fund			35,330,375.76		
TOTAL INTEREST & SINKING RESERVE FUND						391,573,135.63	1.580	
<u>INTEREST & SINKING - REDEMPTION FUND</u>								
4231 - 1st Tier Bond Redemption Fund	SA6001026	10568	BB&T	07/19/2016	21,992,556.69	21,992,556.69	0.952	
	Total		4231 - 1st Tier Bond Redemption Fund			21,992,556.69		
4231-01 - 2nd Tier Bond Redemption Fund	SA6001034	10569	BB&T	07/19/2016	3,594,939.51	3,594,939.51	0.952	
	Total		4231-01 - 2nd Tier Bond Redemption Fund			3,594,939.51		
TOTAL INTEREST & SINKING - REDEMPTION FUND						25,587,496.20	0.952	
INVESTMENT TOTAL AS OF 6/30/2017						1,155,940,372.34	1.088	

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
June 30, 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 June 30, 2017	TxDOT Reimbursement as of June 30, 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	(9,156)	40,380,290	31,875,221
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	(9,156)	63,280,648	31,875,221

North Texas Tollway Authority
 Estimated Project Cash Flow
 for the Year Ended December 31, 2017
 as of
 30-Jun-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	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PGBT EE Construction Fund												
3722												
Beginning Balance	1,845,298	1,616,140	1,600,457	1,586,597	1,579,623	1,560,350	1,548,052	1,540,352	1,503,153	1,456,490	1,419,256	1,412,665
Investment Gain/(Loss)	641	746	695	777	810	904	645	642	626	607	591	589
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(3,210)	(12,046)	(8,060)	(3,305)	(8,062)	(2,744)	(8,345)	(37,841)	(47,290)	(37,841)	(7,182)	(1,694,537)
Other	(226,589)	(4,383)	(6,485)	(4,446)	(12,021)	(10,457)	(8,345)	(37,841)	(47,290)	(37,841)	(7,182)	(1,694,537)
Total Expenditures	(229,799)	(16,429)	(14,555)	(7,751)	(20,083)	(13,201)	(8,345)	(37,841)	(47,290)	(37,841)	(7,182)	(1,694,537)
Projected Ending Balance	1,616,140	1,600,457	1,586,597	1,579,623	1,560,350	1,548,052	1,540,352	1,503,153	1,456,490	1,419,256	1,412,665	(281,283)
DNT Phase 3 Construction Fund												
3713												
Beginning Balance	13,628,784	13,614,828	13,575,573	13,548,942	13,533,896	13,511,736	13,498,308	13,503,932	13,509,559	13,515,188	13,520,819	13,526,453
Investment Gain/(Loss)	5,304	6,242	5,844	7,184	7,947	8,858	5,624	5,627	5,629	5,631	5,634	5,636
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	(19,260)	(23,563)	(32,475)	(22,230)	(30,107)	(22,268)	-	-	-	-	-	-
Total Expenditures	(19,260)	(45,497)	(32,475)	(22,230)	(30,107)	(22,268)	-	-	-	-	-	-
Projected Ending Balance	13,614,828	13,575,573	13,548,942	13,533,896	13,511,736	13,498,308	13,503,932	13,509,559	13,515,188	13,520,819	13,526,453	13,532,089
LLTB Construction Fund												
3761												
Beginning Balance	6,671,009	6,673,599	6,676,651	6,679,515	6,683,044	6,679,456	6,683,823	6,686,608	6,689,394	6,692,181	6,694,969	6,697,759
Investment Gain/(Loss)	2,590	3,052	2,863	3,530	3,912	4,367	2,785	2,786	2,787	2,788	2,790	2,791
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	(7,500)	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	(7,500)	-	-	-	-	-	-
Projected Ending Balance	6,673,599	6,676,651	6,679,515	6,683,044	6,683,823	6,683,823	6,686,608	6,689,394	6,692,181	6,694,969	6,697,759	6,700,550
Sam Rayburn Construction Fund												
3751												
Beginning Balance	48,686,953	48,091,938	47,951,948	47,571,742	47,129,763	46,971,365	46,934,327	46,679,774	45,676,540	44,794,614	43,794,931	42,886,717
Investment Gain/(Loss)	53,620	(6,550)	(22,613)	9,490	57,324	48,169	19,556	19,450	19,032	18,664	18,246	17,869
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(210,282)	(82,638)	(270,348)	(52,361)	(123,836)	(21,414)	(274,109)	(1,022,884)	(900,957)	(1,018,347)	(926,462)	(968,612)
Other	(440,342)	(50,803)	(67,244)	(389,109)	(91,785)	(63,793)	(274,109)	(1,022,884)	(900,957)	(1,018,347)	(926,462)	(968,612)
Total Expenditures	(650,624)	(133,441)	(337,592)	(441,470)	(215,722)	(85,207)	(274,109)	(1,022,884)	(900,957)	(1,018,347)	(926,462)	(968,612)
Projected Ending Balance	48,091,938	47,951,948	47,571,742	47,129,763	46,971,365	46,934,327	46,679,774	45,676,540	44,794,614	43,794,931	42,886,717	41,935,974

North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2017 as of 30-Jun-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	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Total Construction Funds												
Beginning Balance	70,834,044	69,996,506	69,804,629	69,386,796	68,926,326	68,722,907	68,664,510	68,410,666	67,378,645	66,458,473	65,429,975	64,523,594
Investment Gain/(Loss)	62,154	3,490	(13,211)	20,981	69,993	62,298	28,610	28,504	28,074	27,691	27,262	26,885
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(213,502)	(118,267)	(278,408)	(65,665)	(131,998)	(24,158)	(282,454)	(1,060,525)	(948,247)	(1,056,186)	(933,644)	(2,663,149)
TXDOT Loan Repayment	(686,190)	(77,099)	(126,214)	(425,765)	(141,414)	(66,536)	-	-	-	-	-	-
Other	(899,892)	(195,366)	(404,622)	(481,451)	(273,412)	(120,695)	(282,454)	(1,060,525)	(948,247)	(1,056,186)	(933,644)	(2,663,149)
Total Expenditures	69,996,506	69,804,629	69,386,796	68,926,326	68,722,907	68,664,510	68,410,666	67,378,645	66,458,473	65,429,975	64,523,594	61,887,329
Projected Ending Balance	(14,780)	(15,435)	(6,876)	(6,876)	34,440	34,321	30,155	30,168	30,180	30,193	30,205	30,218
Feasibility Study Fund^(a)												
1601												
Beginning Balance	(14,780)	(15,435)	(6,876)	(6,876)	34,440	34,321	30,155	30,168	30,180	30,193	30,205	30,218
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements / Miscellaneous Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from CIF ^(a)	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Con Funds	-	15,435	-	-	-	-	763	1,008	1,008	1,008	1,008	1,008
Trinity Parkway	(636)	-	-	-	(119)	-	(763)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)
SH 170	-	-	-	-	-	-	-	-	-	-	-	-
SH 190	(19)	(4,118)	-	-	-	-	-	-	-	-	-	-
DNT 4A	-	(2,759)	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	41,316	-	(4,166)	-	-	-	-	-	-
Total NTTA System Expenditures	(655)	(6,876)	(6,876)	(4,316)	(119)	(4,166)	(763)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)
Projected Ending Balance	(15,435)	(6,876)	(6,876)	34,440	34,321	30,155	30,168	30,180	30,193	30,205	30,218	30,231
Reserve Maintenance Fund												
1201												
Beginning Balance	30,402,297	31,594,230	33,233,002	34,123,209	36,559,317	38,072,846	37,564,504	35,226,563	32,556,054	30,536,433	28,185,922	27,926,132
Investment Gain/(Loss)	46,710	4,637	11,714	39,216	44,869	40,475	15,652	14,678	13,565	12,724	12,161	11,636
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	(351,814)	(39,659)	(1,124,051)	(64,674)	(309,952)	(2,618,672)	(901,375)	(901,375)	(901,375)	(901,375)	(901,375)	(901,375)
Maintenance Expenditures	(289,059)	(466,394)	(114,737)	(72,055)	(229,913)	(443,689)	(3,843,787)	(4,181,360)	(3,529,360)	(2,659,429)	(2,768,144)	(1,701,872)
Project Delivery Expenditures	(428,451)	(400,112)	(330,013)	(3,832)	(520,613)	(23,420)	(335,512)	(335,512)	(335,512)	(335,512)	(335,512)	(335,512)
Other	(518,533)	(192,841)	(285,777)	(195,627)	(203,943)	(196,117)	-	-	-	-	-	-
Total Expenditures	(1,587,859)	(1,088,946)	(1,854,598)	(336,189)	(1,264,421)	(3,281,898)	(5,086,674)	(5,418,267)	(4,766,267)	(4,096,316)	(4,005,031)	(2,838,758)
Projected Ending Balance	31,594,230	33,233,002	34,123,209	36,559,317	38,072,846	37,564,504	35,226,563	32,556,054	30,536,433	29,185,922	27,926,132	27,732,090

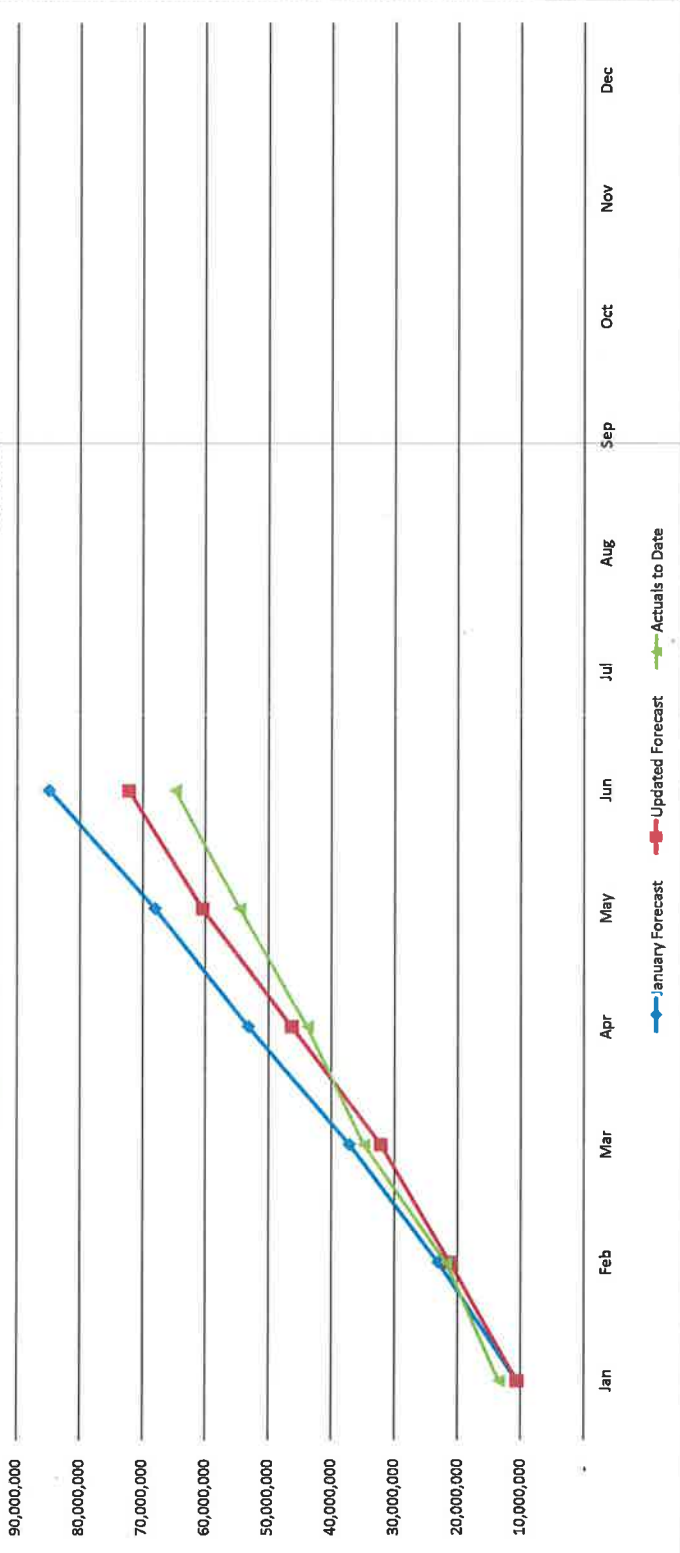
North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2017 as of 30-Jun-17												
	Jan-17 Actuals	Feb-17 Actuals	Mar-17 Actuals	Apr-17 Actuals	May-17 Actuals	Jun-17 Actuals	Jul-17 Forecast	Aug-17 Forecast	Sep-17 Forecast	Oct-17 Forecast	Nov-17 Forecast	Dec-17 Forecast
Capital Improvement Fund												
1501												
Beginning Balance	255,560,336	220,777,981	209,589,655	198,743,262	190,703,274	182,027,442	175,364,350	164,668,151	150,031,550	133,299,682	116,160,856	99,574,253
Investment Gain/(Loss)	(20)	327,279	(79,367)	42,129	254,077	266,074	73,068	68,620	62,513	55,542	48,400	41,489
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	(4,464,210)	-	82,500	317,813	-	-	-	-	-	-	-
Transfer to FSF (2)	-	96,250	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(5,077,848)	(1,814,779)	(4,404,650)	(1,656,232)	(1,246,318)	(1,496,839)	(3,719,950)	(3,719,950)	(3,719,950)	(1,008)	(1,008)	(1,008)
Maintenance Expenditures	(64,631)	(1,106)	(79,607)	(89,289)	(71,959)	(13,130)	(1,133,709)	(1,523,709)	(2,317,709)	(2,862,709)	(2,977,709)	(3,027,709)
Project Delivery Expenditures	(3,908,450)	(4,746,548)	(5,174,297)	(5,899,698)	(6,882,522)	(4,917,131)	(5,894,845)	(9,480,554)	(10,755,714)	(10,610,700)	(9,936,336)	(11,732,254)
Other	(1,833,991)	(529,777)	(1,156,806)	(519,407)	(1,046,922)	(504,066)	-	-	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(10,814,920)	(7,107,645)	(10,815,360)	(8,164,617)	(9,247,721)	(6,931,167)	(10,749,267)	(14,725,221)	(16,794,362)	(17,194,367)	(16,635,003)	(27,480,921)
Projected Ending Balance	220,777,981	209,589,655	198,743,262	190,703,274	182,027,442	175,364,350	164,668,151	150,031,550	133,299,682	116,160,856	99,574,253	255,990,646

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

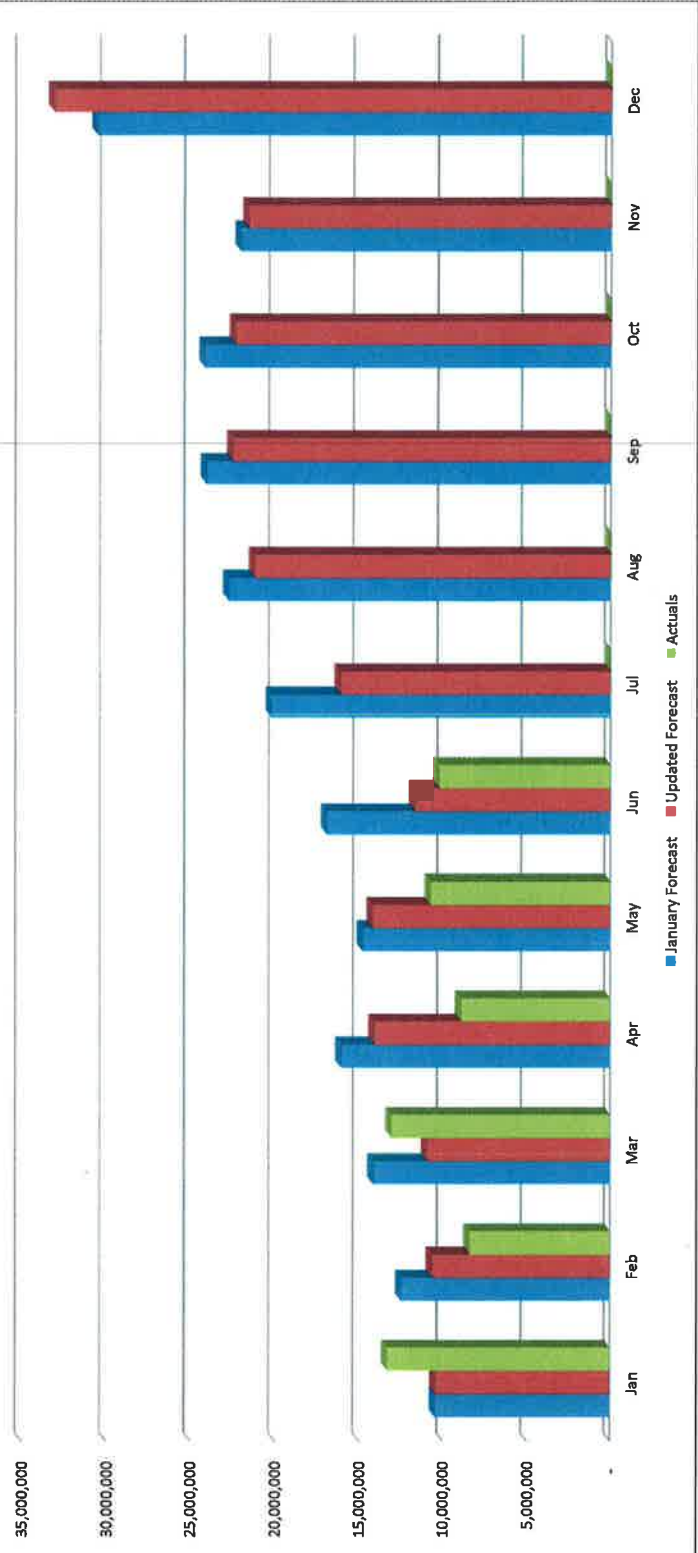
(2) The Feasibility Study Fund is a revolving account and is reimbursed when necessary by the Capital Improvement Fund

(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
June 30, 2017
(Unaudited)**

North Texas
Tollway Authority
Enterprise Fund Total

	<u>ASSETS</u>	<u>Enterprise Fund Total</u>
Current Assets:		
Cash		11,743,484
Investments		13,097,864
Accounts Receivable		39,667,332
Allowance for Uncollectible Receivables		(28,212,267)
Unbilled Accounts Receivable		13,739,391
Allowance for Unbilled Receivables		(11,162,461)
Intergovernmental Receivables		1,081,353
Total Current Unrestricted Assets		<u>39,954,696</u>
	TOTAL ASSETS	<u><u>39,954,696</u></u>
 <u>LIABILITIES</u>		
Current Liabilities:		
Accounts Payable		0
Accrued Liabilities		0
Intergovernmental Payable		692,754
Total Current Unrestricted Liabilities		<u>692,754</u>
	TOTAL LIABILITIES	<u><u>692,754</u></u>
 <u>NET POSITION</u>		
Unrestricted:		
Unrestricted		39,261,942
	TOTAL NET POSITION	<u><u>39,261,942</u></u>

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
June 30, 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	3,582,339	4,417,521	835,182
Interoperability Fees	7,250,000	3,625,000	3,898,110	273,110
TSA Fees	10,893,606	5,446,803	4,634,202	(812,601)
Toll Revenue	22,752,876	11,376,438	8,991,795	(2,384,643)
Interest Revenue	-	-	32,889	32,889
Other Revenue	-	-	580	580
Less: Bad Debt Expense	(12,751,847)	(6,375,924)	(4,417,756)	1,958,167
Gross revenues	<u>35,309,313</u>	<u>17,654,656</u>	<u>17,557,340</u>	<u>(97,317)</u>
Operating expenses:				
Administration:				
Administration	36,312	18,156	20,628	2,472
Accounting	145,372	72,686	70,341	(2,345)
Cash & Debt Management	26,867	13,434	13,154	(280)
Financial Planning & Analysis	48,596	24,298	24,464	166
Human Resources	87,511	43,756	36,023	(7,732)
Internal Audit	74,424	37,212	26,929	(10,283)
Legal Services	82,525	41,263	122,120	80,857
Public Affairs	1,493,588	746,794	972,361	225,567
Shared Services	525,534	262,767	244,362	(18,405)
Total Administration	<u>2,520,729</u>	<u>1,260,365</u>	<u>1,530,382</u>	<u>270,017</u>
Operations:				
Contact Center & Collections	5,272,603	2,636,302	2,637,682	1,380
Customer Care	64,175	32,088	0	(32,088)
Information Technology	1,199,499	599,750	580,039	(19,711)
Operations	73,467	36,734	59,269	22,535
Bad Debt	25,503,694	12,751,847	8,835,513	(3,916,334)
Total Operations	<u>32,113,438</u>	<u>16,056,719</u>	<u>12,112,502</u>	<u>(3,944,217)</u>
Total Operating Expenses	<u>34,634,167</u>	<u>17,317,083</u>	<u>13,642,884</u>	<u>(3,674,199)</u>
Operating Income	<u>675,146</u>	<u>337,573</u>	<u>3,914,456</u>	<u>3,576,883</u>

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Transaction Analysis
June 30, 2017
(Unaudited)

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	31,944,462	15,972,231	13,889,209	(2,083,022)	-13.04%
ZipCash Transactions	15,055,538	7,527,769	5,434,288	(2,093,481)	-27.81%
TollTag % at Lane	67.97%	67.97%	71.88%	3.91%	5.75%
<u>NTE 1/2W</u>					
TollTag Transactions	18,957,405	9,478,702.50	8,916,245	(562,458)	-5.93%
ZipCash Transactions	9,042,595	4,521,297.50	3,819,287	(702,011)	-15.53%
TollTag % at Lane	67.71%	67.71%	70.01%	2.31%	3.41%
<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	25,450,934	22,805,454	(2,645,480)	-10.39%
ZipCash Transactions	25,698,133	12,049,067	9,253,575	(2,795,492)	-23.20%
TollTag % at Lane	67.88%	67.87%	71.14%	3.27%	4.81%

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Billings & Collections Analysis
June 30, 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)	(28,252,422)	(25,194,275)	(12,496,961)	(12,697,313)	3,058,147
Collections - ZipCash	41,020,505	20,510,253	19,432,532	8,858,659	10,573,873	(1,077,720)
Amount Unpaid	(15,484,339)	(7,742,170)	(5,761,742)	(3,638,302)	(2,123,440)	1,980,427
% Collected of Amount Advanced to Developer	72.60%	72.60%	77.13%	70.89%	83.28%	4.53%
<u>Compensation & Other Fees</u>						
TSA Compensation	10,893,606	5,446,803	4,665,534	2,581,068	2,084,466	(781,269)
Administrative Fees	7,164,678	3,582,339	4,417,521	2,219,249	2,198,272	835,182
Total Compensation & Other Fees	18,058,284	9,029,142	9,083,055	4,800,317	4,282,738	53,913
Net (Exposure) Profit to Unpaid ZipCash	2,573,945	1,286,973	3,321,313	1,162,015	2,159,298	2,034,340
			* Billings Invoiced			
			17,983,590	9,127,891	8,855,700	
			71.38%	73.04%	69.74%	

Mgmt Summary - LBJ/NTE TSA's

June 30, 2017

ACTIVITY	Actual		Budget	
	Prior Month	Current Month	YTD	Prior Month
TRANSACTION COUNT	5,565,250	6,137,371	32,059,029	6,250,000
NTTA COMPENSATION	820,823	889,663	4,665,534	845,527
TRANSPONDER % AT LANE	71.08%	70.45%	71.14%	67.88%
				67.88%
				67.88%

ROLLFORWARD	Uninvoiced A/R		Invoiced A/R	
	Prior Month	Current Month	YTD	Prior Month
Beginning Balance	\$13,245,254	\$13,690,697	\$12,018,562	\$36,271,348
Video Transactions - Base	\$4,447,231	\$5,085,441	\$25,194,275	\$0
Video Transactions - Premium	\$2,251,475	\$2,461,378	\$12,627,521	\$0
Invoiced Transactions	(\$4,654,249)	(\$5,268,421)	(\$26,975,386)	\$4,654,249
Collections - Base	(\$497,594)	(\$542,724)	(\$2,654,945)	(\$1,239,059)
Collections - Premium	(\$247,136)	(\$269,429)	(\$1,318,366)	(\$626,992)
Collections - Adjustments	(\$386,922)	(\$355,243)	(\$2,299,582)	(\$340,797)
Excusals & Adjustments	(\$467,361)	(\$1,081,484)	(\$2,871,864)	(\$1,042,358)
Ending Balance	\$13,690,697	\$13,720,215	\$13,720,215	\$37,676,391
				\$39,384,552

Administrative Fees Collected

647,183

659,845

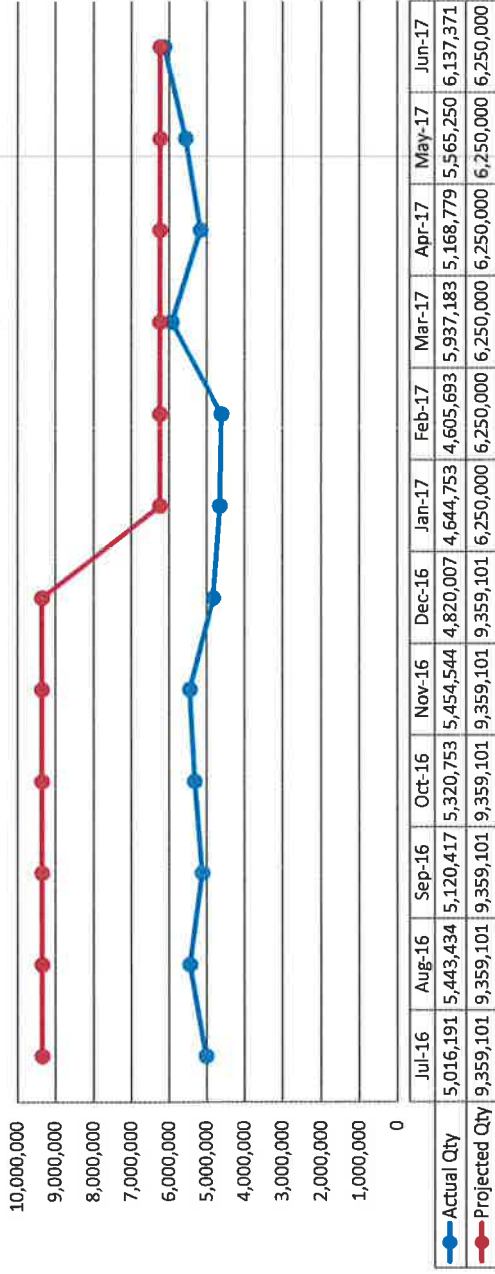
4,417,521

MISCELLANEOUS	Enterprise Fund		Exposure Analysis - Cumulative	
	Prior Month	Current Month	YTD	Prior Month
Cash - Beginning Balance	\$25,106,668	\$25,694,585	\$22,474,633	93,565,273
IOP Fees Incoming	\$954,664	\$462,089	\$4,011,065	(34,373,289)
Escrow Account - Closeout	\$0	\$0	\$0	(17,270,487)
Reimbursements from System	\$5,907,987	\$4,931,892	\$32,304,266	(16,640,678)
Interest Earnings	\$8,542	\$9,485	\$33,395	(17,530,340)
Payments to LBJ/NTE	(\$4,887,509)	(\$5,264,202)	(\$28,738,543)	(13,261,989)
Enterprise Fund Expenses	(\$1,395,767)	(\$992,502)	(\$5,243,467)	(13,890,591)
Cash - Ending Balance	\$25,694,585	\$24,841,348	\$24,841,348	(1,871,761)
				(1,785,928)

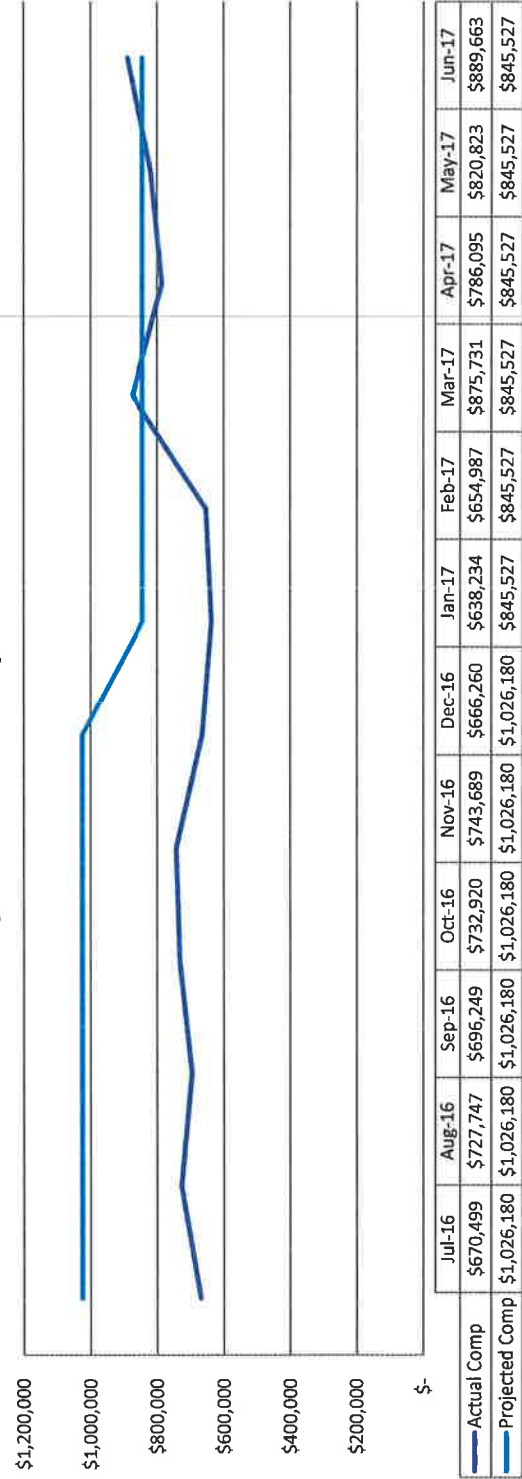
Reimbursements Due from System

139,497

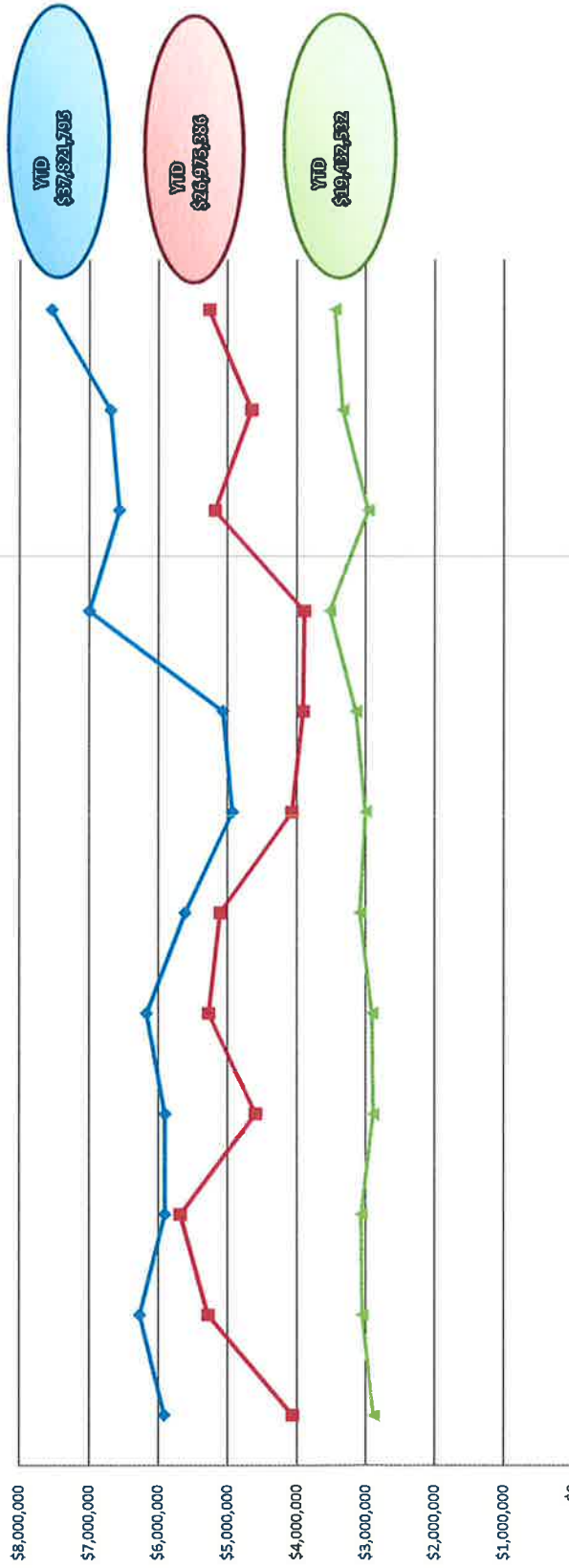
LBJ/NTE TSA's - Transaction Quantity



LBJ/NTE TSA's - Compensation

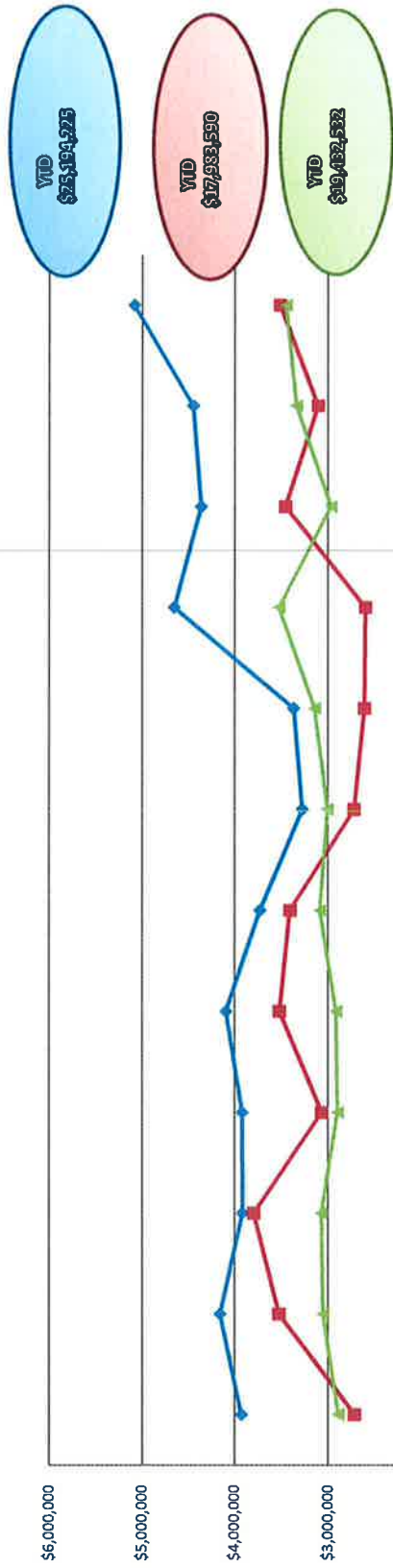


LBJ/NTE TSA's - Billings & Payments ZipCash Base & Premium



	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
Billable ZipCash Revenue	\$5,918,469	\$6,274,038	\$5,910,139	\$5,908,892	\$6,172,723	\$5,618,143	\$4,993,097	\$5,069,536	\$7,009,278	\$6,570,361	\$6,698,706	\$7,546,818
Invoiced ZipCash Revenue	\$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	\$5,182,964	\$4,654,249	\$5,268,421
Collections	\$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	\$2,966,150	\$3,338,502	\$3,450,100

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



	Jul-15	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
Billable ZipCash Revenue - Base	\$3,926,935	\$4,159,059	\$3,915,496	\$3,918,738	\$4,094,353	\$3,728,320	\$3,276,318	\$3,368,176	\$4,653,773	\$4,363,336	\$4,447,231	\$5,085,441
Invoiced ZipCash Revenue - Base	\$2,711,741	\$3,524,557	\$3,792,866	\$3,065,223	\$3,517,925	\$3,406,089	\$2,714,841	\$2,605,181	\$2,593,146	\$3,455,309	\$3,102,833	\$3,512,281
Collections	\$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	\$2,966,150	\$3,338,502	\$3,450,100