



***NORTH TEXAS TOLLWAY AUTHORITY***

**MONTHLY FINANCIAL REPORT  
FOR THE MONTH ENDED  
AUGUST 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

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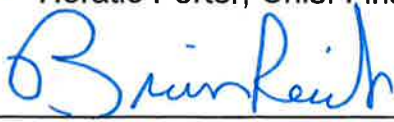
Gerald Carrigan, Executive Director  
Horatio Porter, Chief Financial Officer


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**MONTHLY FINANCIAL REPORT**  
**August 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**

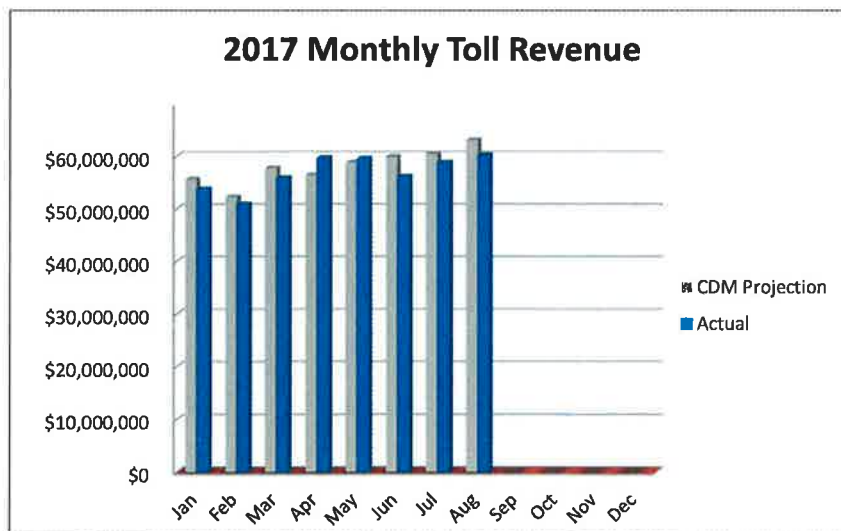
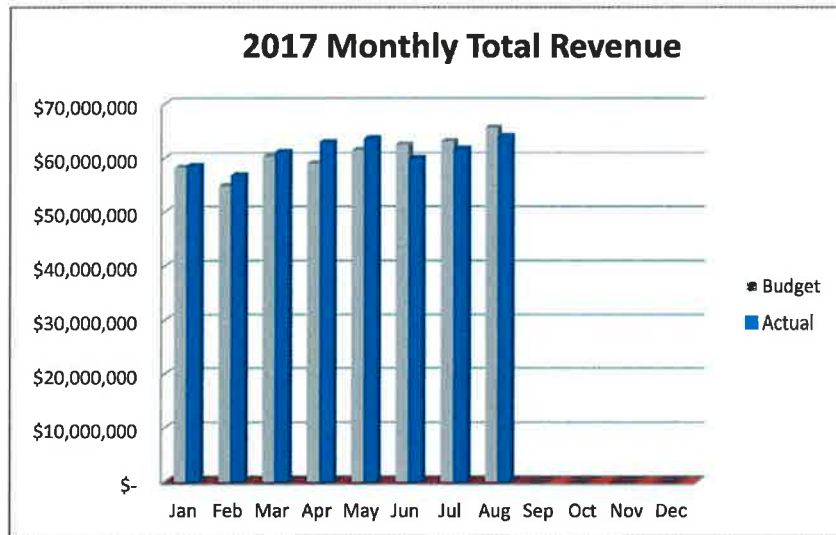
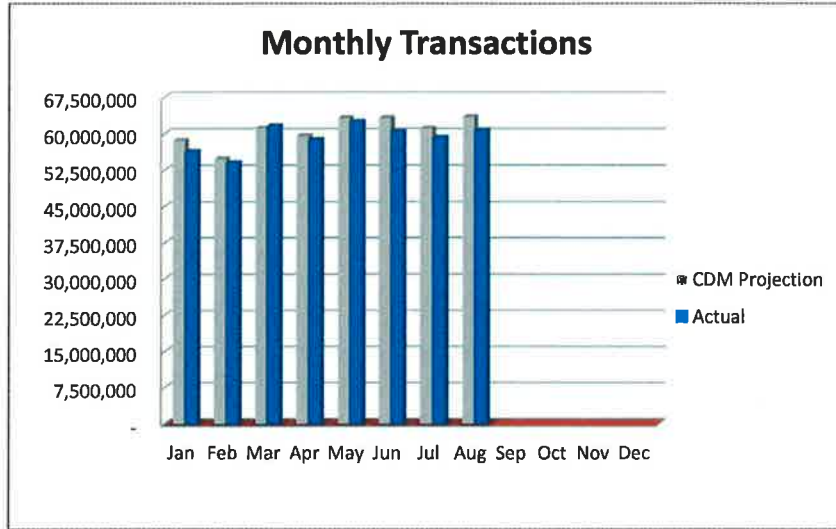
**August 31, 2017**

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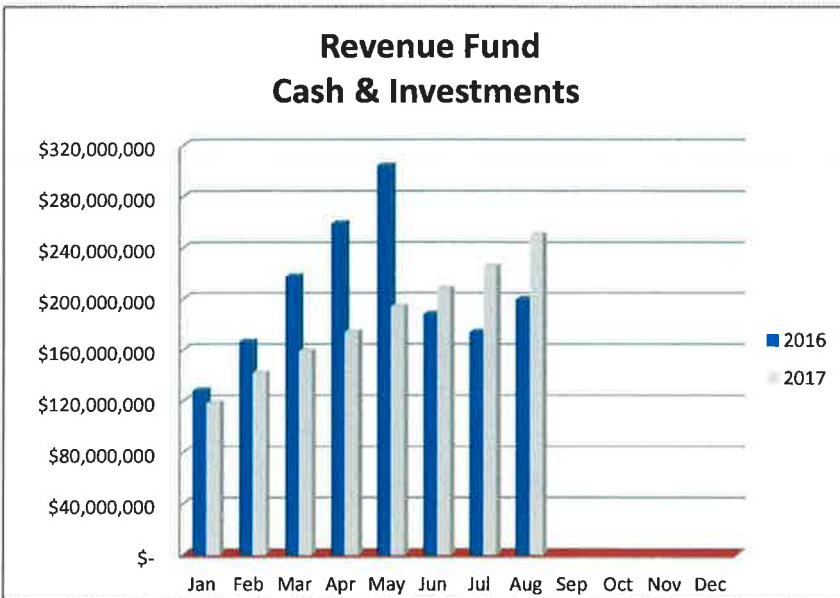
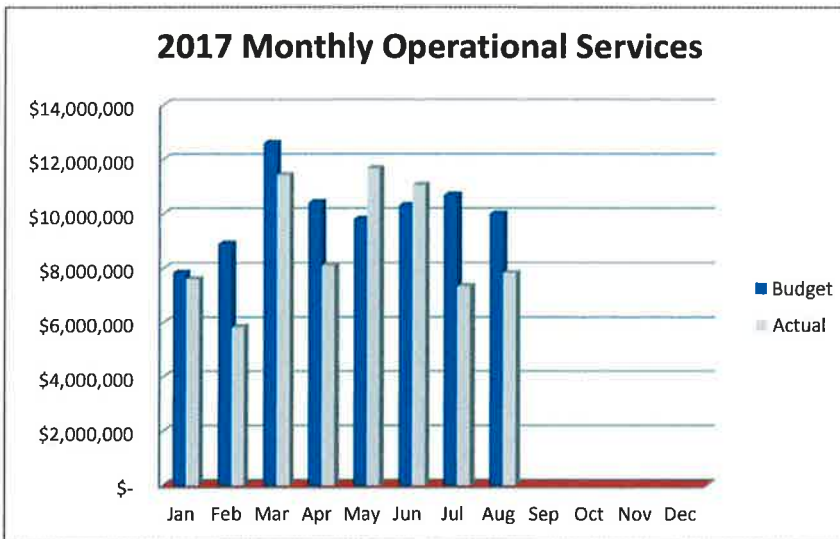
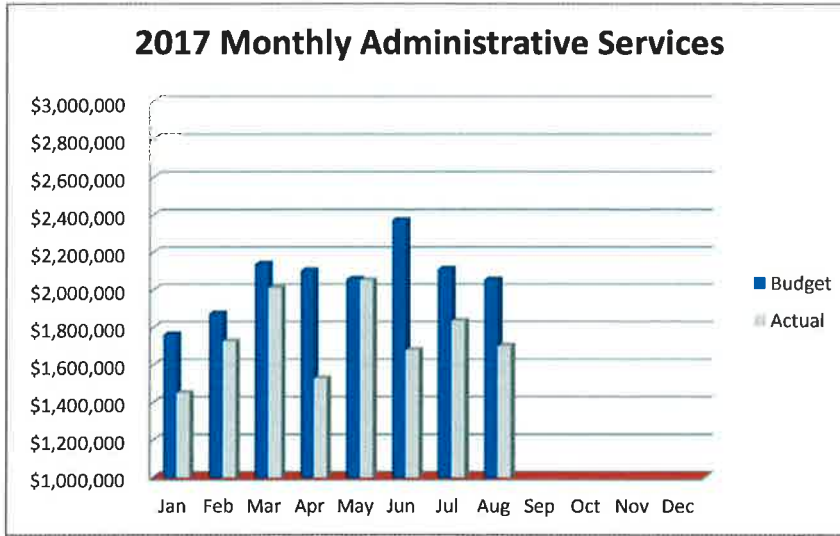
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# August 2017 At A Glance

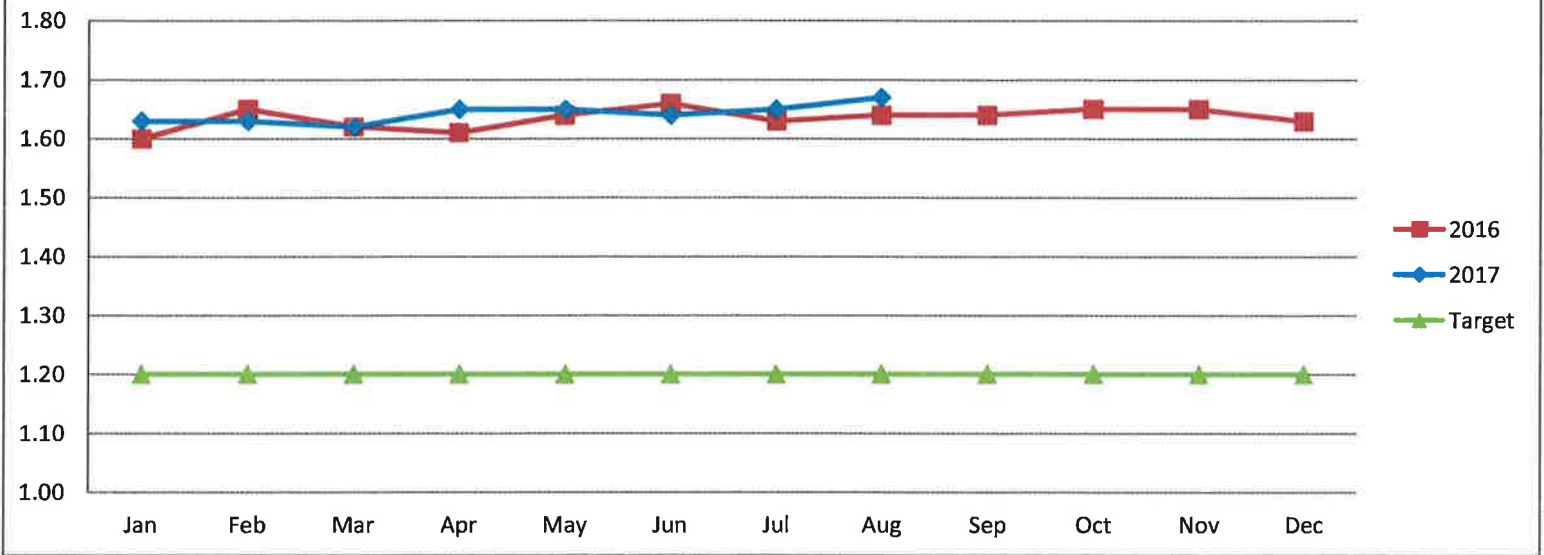


# August 2017 At A Glance

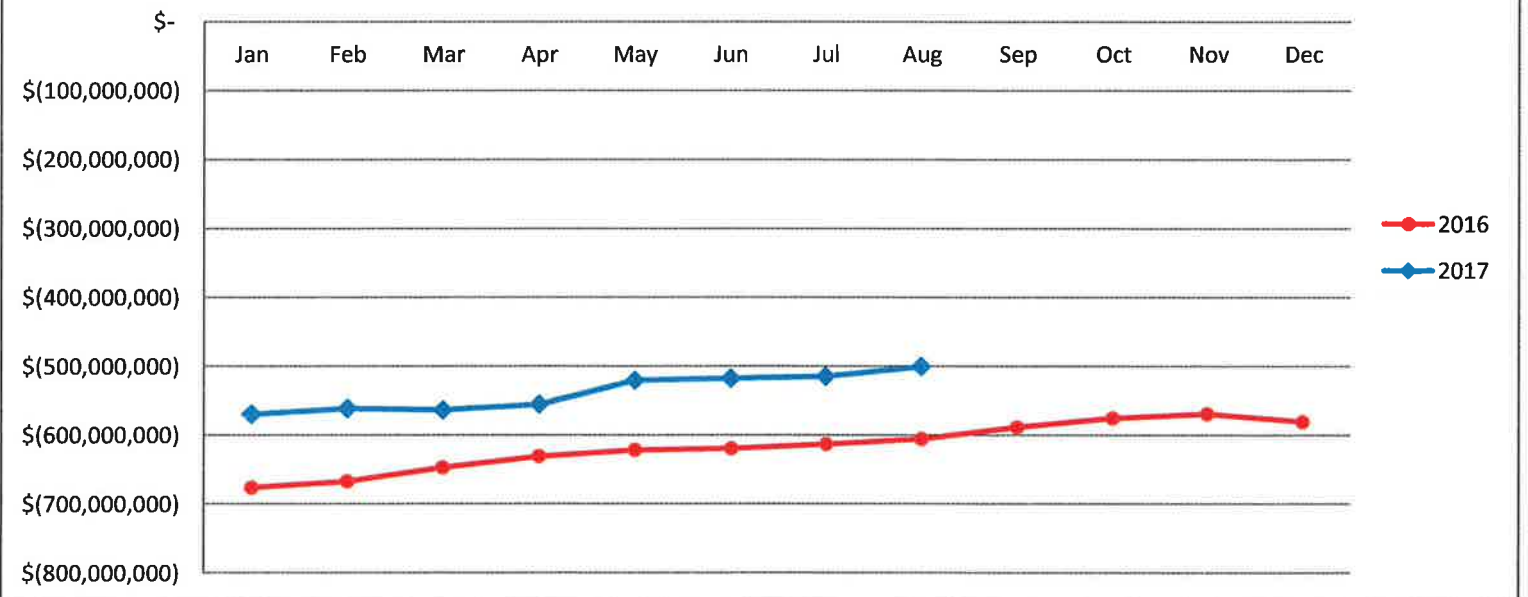


# August 2017 At A Glance

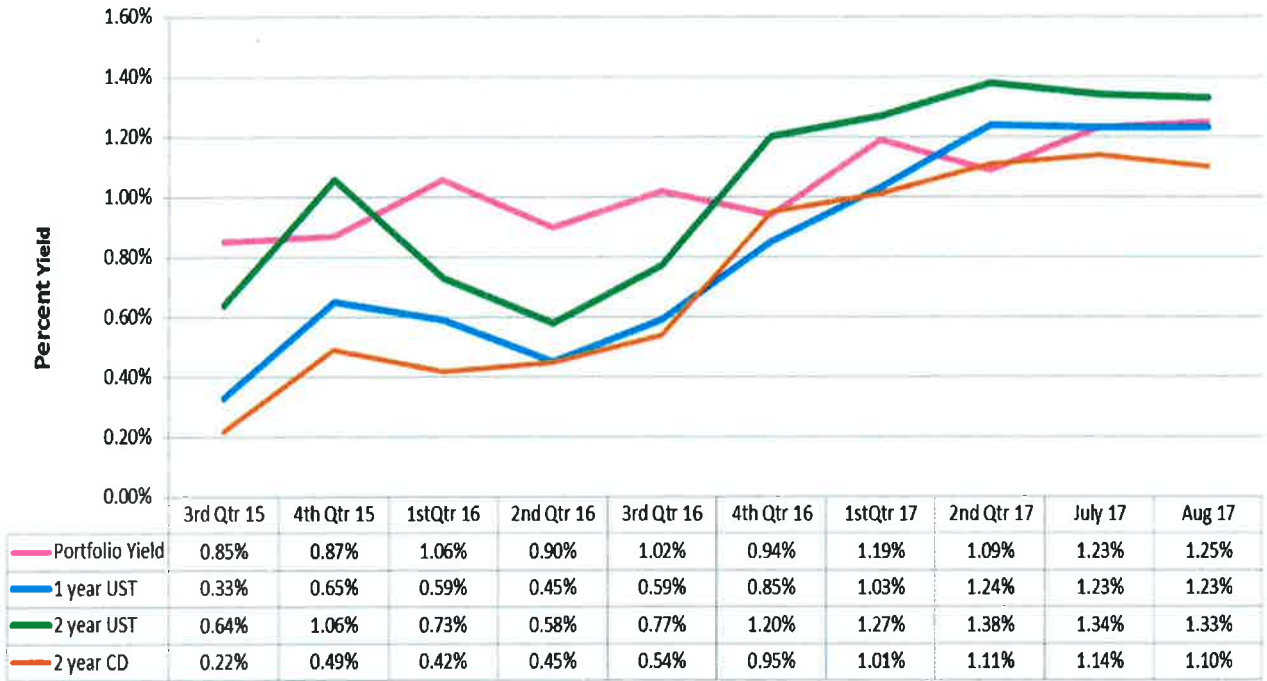
## Coverage Calculation (1st & 2nd Tier)



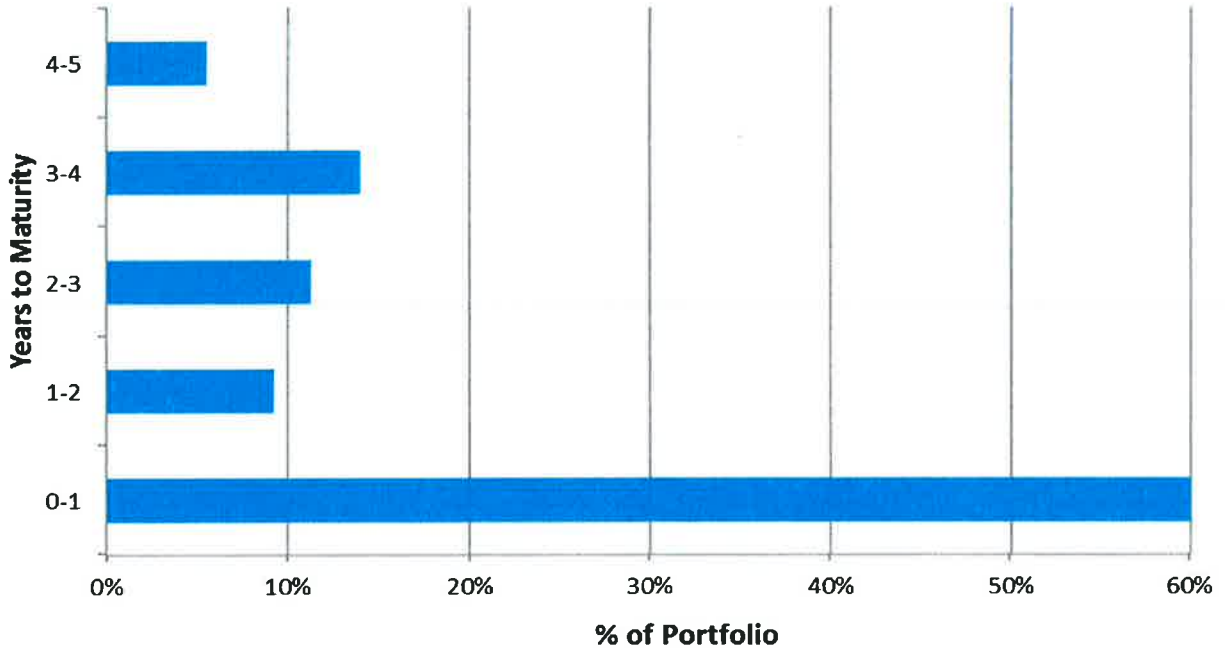
## Total Net Position



### Historical Portfolio Performance

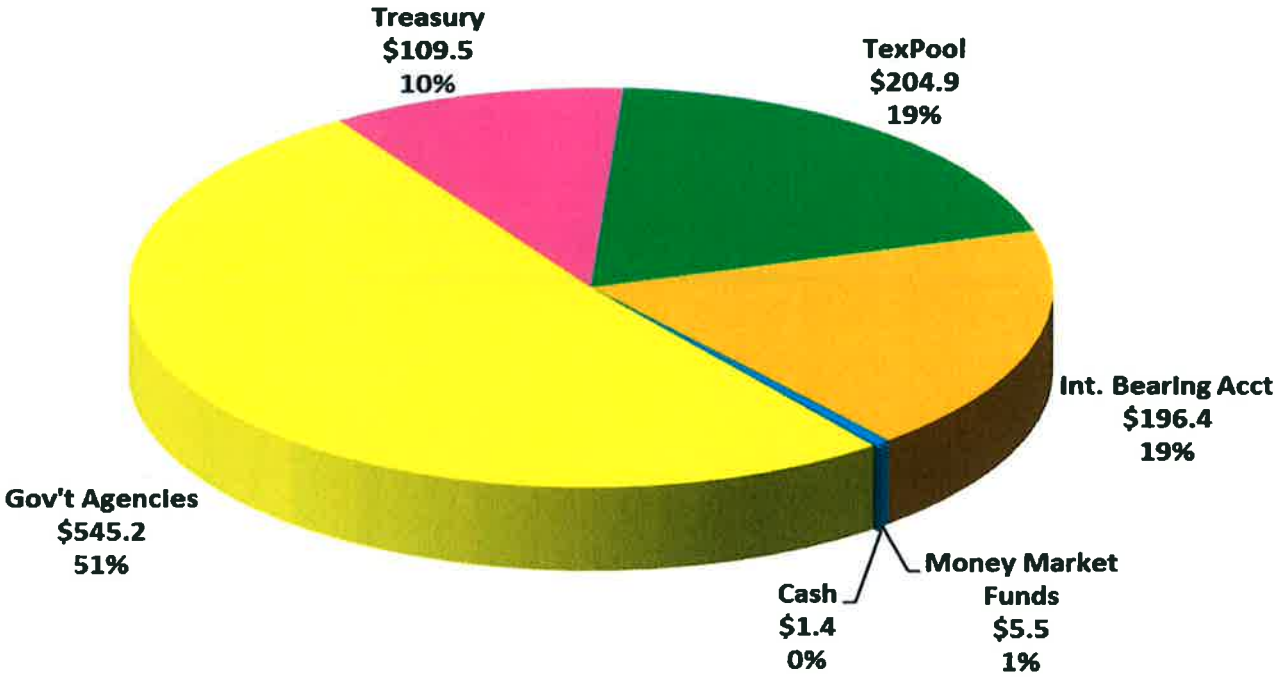


### Portfolio Maturity Schedule as of 8/31/2017



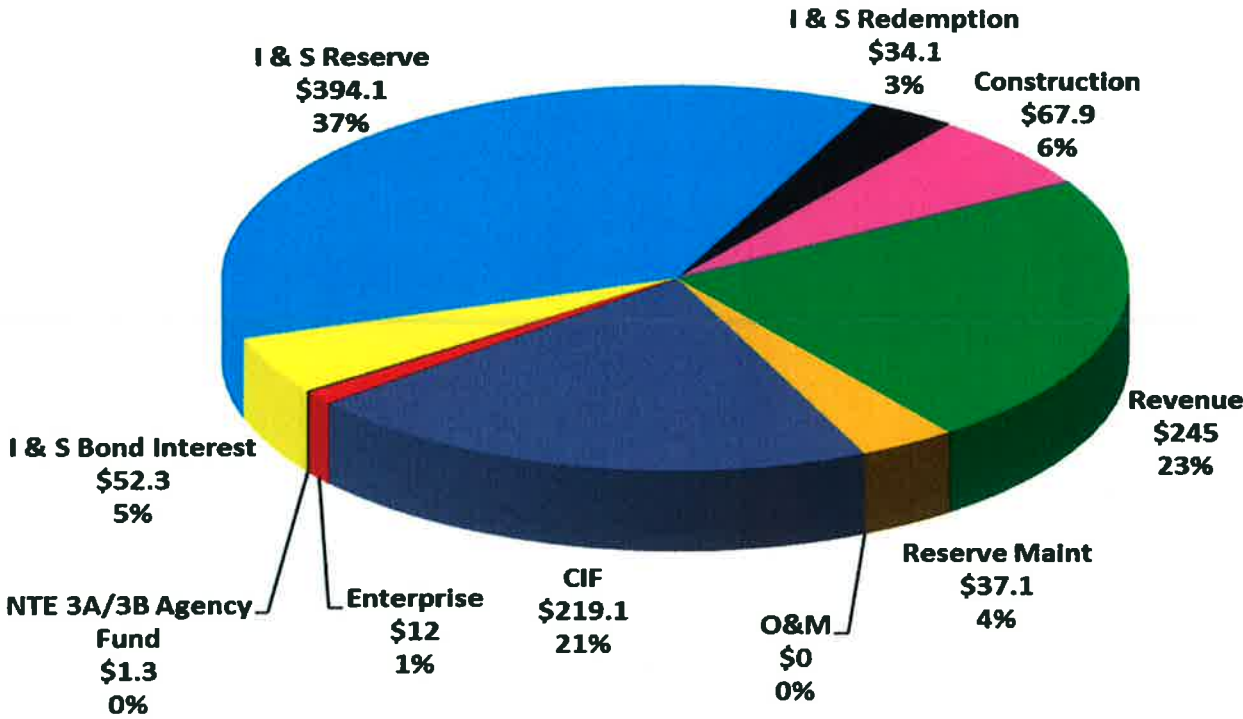
**NTTA Portfolio Composition by Type**  
**as of 8/31/2017**

**\$1,062.9**  
(In Millions)



**NTTA Portfolio Composition by Fund**  
**as of 8/31/2017**

**\$1,062.9**  
(In Millions)





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

<b>Assets</b>	<b>Total</b>	<b>Non-Major Enterprise Fund</b>	<b>North Texas Tollway System Totals</b>	<b>Interfund eliminations/ reclassifications</b>	<b>Construction &amp; Property Fund</b>	<b>Revenue Fund</b>
<b>Current assets:</b>						
Cash	40,665,071	10,689,098	29,995,974	-	-	4,891,353
Investments, at amortized cost	425,041,806	12,030,252	413,011,554	-	-	219,091,287
Accrued interest receivable on investments	894,911	-	894,911	-	-	370,585
Interfund receivables	-	-	-	(784,536,091)	(12,820,788)	11,348,372
Interproject/agency receivables	20,234,159	4,079,981	16,154,178	-	650,037	8,556,592
Accounts receivable	227,963,877	41,662,273	186,301,604	-	-	186,149,391
Allowance for uncollectible receivables	(178,815,860)	(30,250,958)	(148,564,902)	-	-	(148,564,902)
Unbilled accounts receivable	28,928,407	14,345,913	14,582,494	-	-	14,582,494
Allowance for unbilled receivables	(18,801,593)	(11,671,264)	(7,130,328)	-	-	(7,130,328)
Prepaid expenses	225,994	-	225,994	-	-	-
<b>Total current unrestricted assets</b>	<b>546,356,772</b>	<b>40,885,295</b>	<b>505,471,477</b>	<b>(784,536,091)</b>	<b>(12,170,752)</b>	<b>289,294,843</b>
<b>Current restricted assets:</b>						
<b>Restricted for construction:</b>						
Cash	(704,674)	-	(704,674)	-	(704,674)	-
Investments, at amortized cost	57,910,248	-	57,910,248	-	57,910,248	-
Accrued interest receivable on investments	83,620	-	83,620	-	83,620	-
<b>Restricted for debt service:</b>						
Investments, at amortized cost	153,362,737	-	153,362,737	-	-	-
Accrued interest receivable on investments	1,282,013	-	1,282,013	-	-	-
<b>Restricted for NTE 3A/3B:</b>						
Investments, at amortized cost	1,352,613	1,352,613	-	-	-	-
<b>Total current restricted assets</b>	<b>213,286,558</b>	<b>1,352,613</b>	<b>211,933,945</b>	<b>-</b>	<b>57,289,193</b>	<b>-</b>
<b>Total current assets</b>	<b>759,643,330</b>	<b>42,237,908</b>	<b>717,405,422</b>	<b>(784,536,091)</b>	<b>45,118,442</b>	<b>289,294,843</b>
<b>Noncurrent assets:</b>						
Investments, at amortized cost restricted for construction	9,962,100	-	9,962,100	-	9,962,100	-
Investments, at amortized cost restricted for debt service	415,261,422	-	415,261,422	-	-	25,864,700
Net pension asset	946,693	-	946,693	-	-	-
Unavailable feasibility study cost	63,283,963	-	63,283,963	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,645,439,425	-	2,645,439,425	-	2,645,439,425	-
<b>Capital assets:</b>						
Nondepreciable	3,469,981,491	-	3,469,981,491	368,405,963	3,102,814,737	-
Depreciable, net	49,927,886	-	49,927,886	-	49,927,886	-
<b>Total noncurrent assets</b>	<b>6,654,802,981</b>	<b>-</b>	<b>6,654,802,981</b>	<b>368,405,963</b>	<b>5,808,144,147</b>	<b>25,864,700</b>
<b>Total assets</b>	<b>7,414,446,311</b>	<b>42,237,908</b>	<b>7,372,208,403</b>	<b>(416,130,129)</b>	<b>5,853,262,589</b>	<b>315,159,543</b>
<b>Deferred outflow of resources</b>						
Accumulated decrease in fair value of hedging derivatives	21,403,979	-	21,403,979	-	21,403,979	-
Loss on refunding	388,409,610	-	388,409,610	-	388,409,610	-
Pension contributions after measurement date	3,157,550	-	3,157,550	-	-	-
Difference in projected and actual earnings on pension assets	8,486,985	-	8,486,985	-	-	-
Changes in actuarial assumptions used to determined pension liability	756,198	-	756,198	-	-	-
<b>Total deferred outflow of resources</b>	<b>422,214,322</b>	<b>-</b>	<b>422,214,322</b>	<b>-</b>	<b>409,813,589</b>	<b>-</b>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts and retainage payable	6,074,833	-	6,074,833	-	-	47,100
Accrued liabilities	4,559,886	-	4,559,886	-	-	128,633
Interfund payables	473	-	473	(784,536,091)	193,039,323	255,677,818
Intergovernmental payables	21,912,665	605,246	21,307,418	-	3,459,616	19,391,236
Deferred income	63,673,425	-	63,673,425	-	-	63,673,425
<b>Total current unrestricted liabilities</b>	<b>96,221,283</b>	<b>605,246</b>	<b>95,616,036</b>	<b>(784,536,091)</b>	<b>196,498,939</b>	<b>338,918,212</b>
<b>Payable from restricted assets:</b>						
<b>Construction related payables:</b>						
Retained from contractors	1,745,637	-	1,745,637	-	899,305	-
<b>Debt service related payables:</b>						
Accrued interest payable on ISTEAL loan - current portion	6,334,914	-	6,334,914	-	3,585,247	-
Accrued interest payable on bonded debt	59,218,215	-	59,218,215	-	3,609,836	-
Accrued arbitrage rebate payable	411,092	-	411,092	-	411,092	-
Revenue bonds payable-current portion	51,045,000	-	51,045,000	-	51,045,000	-
<b>Restricted for NTE 3A/3B:</b>						
Intergovernmental payables	1,352,613	1,352,613	-	-	-	-
<b>Total current liabilities payable from restricted assets</b>	<b>120,107,471</b>	<b>1,352,613</b>	<b>118,754,858</b>	<b>-</b>	<b>59,550,478</b>	<b>-</b>
<b>Total current liabilities</b>	<b>216,328,754</b>	<b>1,957,859</b>	<b>214,370,894</b>	<b>(784,536,091)</b>	<b>256,049,418</b>	<b>338,918,212</b>
<b>Noncurrent liabilities:</b>						
Accumulated increase in fair value of hedging derivatives	21,403,979	-	21,403,979	-	21,403,979	-
Texas Department of Transportation - ISTEAL loan payable	125,337,455	-	125,337,455	-	125,337,455	-
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$368,405,963	7,941,320,290	-	7,941,320,290	368,405,963	7,169,887,044	-
Other Post Employment Benefits	26,318,280	-	26,318,280	-	-	-
<b>Total noncurrent liabilities</b>	<b>8,114,380,003</b>	<b>-</b>	<b>8,114,380,004</b>	<b>368,405,963</b>	<b>7,316,628,477</b>	<b>-</b>
<b>Total liabilities</b>	<b>8,330,708,757</b>	<b>1,957,859</b>	<b>8,328,750,898</b>	<b>(416,130,128)</b>	<b>7,572,677,895</b>	<b>338,918,212</b>
<b>Deferred inflow of resources</b>						
Deferred inflow of resources - Pension Experience	2,399,203	-	2,399,203	-	-	-
Gain on refunding	4,239,737	-	4,239,737	-	4,239,737	-
<b>Total deferred inflow of resources</b>	<b>6,638,940</b>	<b>-</b>	<b>6,638,940</b>	<b>-</b>	<b>4,239,737</b>	<b>-</b>
<b>Net position</b>						
Net investment in capital assets	(4,090,547,733)	-	(4,090,547,733)	(306,588,985)	(3,569,439,312)	-
<b>Restricted for:</b>						
Debt service	935,402,292	-	935,402,292	189,506,422	-	(23,758,669)
SCA Intangible	2,645,439,425	-	2,645,439,425	-	2,645,439,425	-
<b>Unrestricted</b>	<b>9,018,952</b>	<b>40,280,049</b>	<b>(31,261,098)</b>	<b>117,082,563</b>	<b>(389,841,566)</b>	<b>-</b>
<b>Total net position</b>	<b>(500,687,065)</b>	<b>40,280,049</b>	<b>(540,967,114)</b>	<b>-</b>	<b>(1,313,841,454)</b>	<b>(23,758,669)</b>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Debt Service Fund		
			Bond Interest	Reserve Account	Redemption Account
26,746,743	(546,996)	(1,095,127)	-	-	-
3,085	32,151,100	161,766,082	-	-	-
3	47,188	477,135	-	-	-
56,862,001	334,081	373,394,771	344,360,537	11,057,117	-
5,060,632	-	1,886,917	-	-	-
81,301	-	70,912	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
225,994	-	-	-	-	-
88,979,759	31,985,374	536,500,690	344,360,537	11,057,117	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	7,583,950	52,322,914	59,360,877	34,094,996
-	-	-	118,707	1,100,411	62,895
-	-	-	-	-	-
-	-	7,583,950	52,441,622	60,461,288	34,157,891
88,979,759	31,985,374	544,084,640	396,802,158	71,518,405	34,157,891
-	-	-	-	-	-
-	4,977,210	49,727,544	-	334,691,968	-
946,693	-	63,283,963	-	-	-
-	-	-	-	-	-
-	-	(1,239,208)	-	-	-
946,693	4,977,210	111,772,299	-	334,691,968	-
89,926,452	36,962,584	655,856,939	396,802,158	406,210,373	34,157,891
-	-	-	-	-	-
-	-	-	-	-	-
3,157,550	-	-	-	-	-
8,486,985	-	-	-	-	-
756,198	-	-	-	-	-
12,400,733	-	-	-	-	-
-	-	-	-	-	-
(5,931)	332,409	5,701,253	-	-	-
4,431,254	-	-	-	-	-
26,888,425	3,034,640	289,266,138	-	-	16,630,222
(1,703,968)	-	160,534	-	-	-
-	-	-	-	-	-
29,609,781	3,367,049	295,127,925	-	-	16,630,222
-	-	846,332	-	-	-
-	-	2,749,667	-	-	-
-	-	-	55,608,379	-	-
-	-	-	-	-	-
-	-	3,595,999	55,608,379	-	-
29,609,781	3,367,049	298,723,924	55,608,379	-	16,630,222
-	-	-	-	-	-
-	-	-	-	-	-
-	-	400,000,000	3,027,283	-	-
26,318,280	-	400,000,000	3,027,283	-	-
55,928,061	3,367,049	698,723,925	58,635,662	-	16,630,222
-	-	-	-	-	-
2,399,203	-	-	-	-	-
2,399,203	-	-	-	-	-
-	-	(214,519,436)	-	-	-
-	-	7,750,000	338,166,496	406,210,373	17,527,669
43,999,921	33,595,534	163,902,450	-	-	-
43,999,921	33,595,534	(42,866,986)	338,166,496	406,210,373	17,527,669

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

August 31, 2017

(Unaudited)

<b>Assets</b>	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
<b>Current assets:</b>			
Cash	(1,095,127)	(1,127,617)	32,490
Investments, at amortized cost	161,766,082	161,766,082	-
Accrued interest receivable on investments	477,135	477,135	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Interproject/agency receivables	1,886,917	1,886,917	-
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	<u>536,500,690</u>	<u>518,264,815</u>	<u>18,235,875</u>
<b>Current restricted assets:</b>			
Restricted for construction:			
Restricted for debt service:			
Investments, at amortized cost	7,583,950	7,583,950	-
Total current restricted assets	<u>7,583,950</u>	<u>7,583,950</u>	<u>-</u>
Total current assets	<u>544,084,640</u>	<u>525,848,765</u>	<u>18,235,875</u>
<b>Noncurrent assets:</b>			
Investments, at amortized cost restricted for debt service	49,727,544	49,727,544	-
Unavailable feasibility study cost	63,283,963	-	63,283,963
Capital assets:			
Nondepreciable	(1,239,208)	(1,239,208)	-
Total noncurrent assets	<u>111,772,299</u>	<u>48,488,336</u>	<u>63,283,963</u>
<b>Total assets</b>	<u><u>655,856,939</u></u>	<u><u>574,337,102</u></u>	<u><u>81,519,838</u></u>
<b>Liabilities</b>			
<b>Current liabilities:</b>			
Accounts and retainage payable	5,701,253	5,701,253	-
Interfund payables	289,266,138	(5,926,804)	295,192,942
Intergovernmental payables	160,534	160,534	-
Total current unrestricted liabilities	<u>295,127,925</u>	<u>(65,016)</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	2,749,667	2,749,667	-
Total current liabilities payable from restricted assets	<u>3,595,999</u>	<u>2,749,667</u>	<u>846,332</u>
Total current liabilities	<u>298,723,924</u>	<u>2,684,651</u>	<u>296,039,274</u>
<b>Noncurrent liabilities:</b>			
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>
<b>Total liabilities</b>	<u><u>698,723,925</u></u>	<u><u>402,684,651</u></u>	<u><u>296,039,274</u></u>
<b>Net position</b>			
Net investment in capital assets	(214,519,436)	-	(214,519,436)
Restricted for:			
Debt service	7,750,000	7,750,000	-
Unrestricted	163,902,450	163,902,450	-
<b>Total net position</b>	<u><u>(42,866,986)</u></u>	<u><u>171,652,450</u></u>	<u><u>(214,519,436)</u></u>

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

	Total	Non-Major Enterprise Fund	North Texas Tollway System Totals	Construction & Property Fund	Revenue Fund
<b>BEGINNING NET POSITION January 01, 2017</b>	(579,690,083)	35,347,486	(615,037,569)	(1,329,330,760)	(167,758,830)
<b>Revenues:</b>					
Toll revenue	510,185,605	12,377,250	497,808,354	-	497,808,354
Interest revenue	7,762,547	53,367	7,709,180	-	1,088,525
Other revenue	43,435,941	17,073,149	26,362,792	-	26,362,792
Less: bad debt expense	(49,375,494.55)	(6,245,465)	(43,130,029)	-	(43,130,029)
<b>Total operating revenues</b>	<b>512,008,597.82</b>	<b>23,258,301</b>	<b>488,750,297</b>	<b>-</b>	<b>482,129,641</b>
<b>Operating Expenses:</b>					
Administration	(15,722,714.00)	(1,737,807)	(13,984,907)	-	-
Operations	(87,539,152.73)	(16,587,931)	(70,951,221)	-	-
	(103,261,866.73)	(18,325,738)	(84,936,128)	-	-
<b>Preservation of System Assets:</b>					
Reserve Maintenance Fund expenses	(12,739,575)	-	(12,739,575)	-	-
Capital Improvement Fund expenses	(19,643,479)	-	(19,643,479)	43,880,676	-
Construction Fund expenses	(823,191)	-	(823,191)	(823,191)	-
<b>Total operating expenses</b>	<b>(136,468,112)</b>	<b>(18,325,738)</b>	<b>(118,142,373)</b>	<b>43,057,485</b>	<b>-</b>
Operating income (loss) before amortization and depreciation	375,540,486	4,932,563	370,607,923	43,057,485	482,129,641
<b>Amortization and Depreciation</b>					
Depreciation	(6,975,330)	-	(6,975,330)	(6,975,330)	-
Amortization of intangible asset - Sam Rayburn Tollway (SRT)	(43,245,501)	-	(43,245,501)	(43,245,501)	-
Operating income (loss)	325,319,655	4,932,563	320,387,093	(7,163,346)	482,129,640
<b>Nonoperating Revenues (Expenses):</b>					
Interest earned on investments	397,268	-	397,268	397,268	-
Gain/(loss) on sale of investments	(194,669)	-	(194,669)	-	-
Net increase (decrease) in fair value of investments	3,353,784	-	3,353,784	(47,288)	102,902
Payment from other governments	92,472	-	92,472	92,472	-
BAB's subsidy	13,489,294	-	13,489,294	-	-
Interest expense on revenue bonds	(190,468,226)	-	(190,468,226)	-	-
Interest accretion on 2008D Bonds	(27,188,534)	-	(27,188,534)	-	-
Interest expense on 2nd Tier Bonds	(32,930,467)	-	(32,930,467)	-	-
Bond discount/premium amortization	28,055,111	-	28,055,111	27,866,555	-
Interest on loan	(3,609,836)	-	(3,609,836)	(3,609,836)	-
Interest expense on other debt-CIF fund	(21,997,333)	-	(21,997,333)	-	-
Deferred amount on refunding amortization	(14,712,297)	-	(14,712,297)	(14,712,297)	-
Loss on disposal of assets	(942,851)	-	(942,851)	(942,851)	-
Other (damage claim, etc)	339,647	-	339,647	-	-
<b>Total nonoperating revenues (expenses):</b>	<b>(246,316,638)</b>	<b>-</b>	<b>(246,316,638)</b>	<b>9,044,023</b>	<b>102,902</b>
Income (loss) before transfers	79,003,017	4,932,563	74,070,455	1,880,677	482,232,543
Operating transfers (other funds)	-	-	-	13,608,630	(13,218,253)
Distribution from Revenue Fund	-	-	-	-	(325,014,129)
Change in net position year to date August 31, 2017	79,003,017	4,932,563	74,070,455	15,489,307	144,000,161
<b>Ending Net Position August 31, 2017</b>	<b>(500,687,065)</b>	<b>40,280,049</b>	<b>(540,967,114)</b>	<b>(1,313,841,454)</b>	<b>(23,758,669)</b>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Debt Service Funds		
			Bond Interest	Reserve Account	Redemption Account
52,082,843	25,844,775	34,108,222	345,918,917	399,266,398	24,830,866
-	-	-	-	-	-
16	188,322	1,652,623	388,952	4,288,940	101,803
-	-	-	-	-	-
16	188,322	1,652,623	388,952	4,288,940	101,803
(13,984,907)	-	-	-	-	-
(70,951,221)	-	-	-	-	-
(84,936,128)	-	-	-	-	-
-	(12,739,575)	-	-	-	-
-	-	(63,524,155)	-	-	-
(84,936,128)	(12,739,575)	(63,524,155)	-	-	-
(84,936,112)	(12,551,253)	(61,871,532)	388,952	4,288,940	101,803
-	-	-	-	-	-
(84,936,112)	(12,551,253)	(61,871,532)	388,952	4,288,940	101,803
-	-	-	-	-	-
-	-	-	-	(194,669)	-
-	88,239	360,226	-	2,849,704	-
-	-	-	-	-	-
-	-	-	13,489,294	-	-
-	-	-	(190,468,226)	-	-
-	-	-	(27,188,534)	-	-
-	-	-	(32,930,467)	-	-
-	-	188,556	-	-	-
-	-	(21,997,333)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
339,647	-	-	-	-	-
339,647	88,239	(21,448,551)	(237,097,933)	2,655,035	-
(84,596,465)	(12,463,014)	(83,320,083)	(236,708,981)	6,943,975	101,803
14,017,659	(1,650,872)	6,344,876	22,332,960	-	(41,435,000)
62,495,883	21,864,645	-	206,623,600	-	34,030,000
(8,082,922)	7,750,759	(76,975,207)	(7,752,421)	6,943,975	(7,303,197)
<b>43,999,921</b>	<b>33,595,534</b>	<b>(42,866,986)</b>	<b>338,166,496</b>	<b>406,210,373</b>	<b>17,527,669</b>

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

<b>Cash flows from operating activities:</b>	
Receipts from customers and users	\$ 514,349,336
Payments to contractors and suppliers	(141,747,897)
Payments to employees	(31,330,955)
<b>Net cash provided by operating activities</b>	<b><u>341,270,484</u></b>
<b>Cash flows from capital and related financing activities:</b>	
Acquisition and construction of capital assets	(19,962,708)
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	(5,560,274)
Deferred financing costs	5,840
Interest paid on revenue bonds	(361,625,871)
Payments from other governments	92,472
<b>Net cash used in capital and related financing activities</b>	<b><u>(418,581,494)</u></b>
<b>Cash flows from investing activities:</b>	
Purchase of investments	3,610,935,433
Proceeds from sales and maturities of investments	(3,548,174,173)
Interest received	23,930
<b>Net cash provided by investing activities</b>	<b><u>62,785,190</u></b>
<b>Net increase in cash and cash equivalents</b>	<b>(14,525,820)</b>
Cash and cash equivalents, beginning of the year	<u>54,506,217</u>
<b>Cash and cash equivalents, end of the year</b>	<b><u>39,980,397</u></b>
Classified as:	
Current assets	40,685,071
Restricted assets	(704,674)
<b>Total</b>	<b><u>39,980,397</u></b>
<b>Noncash financing, capital, and investing activities:</b>	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	325,319,655
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	6,975,330
Amortization of intangible assets	43,245,501
Bad debt expense	49,375,495
Changes in assets and liabilities:	
Increase in accounts receivable	(53,968,294)
Decrease in accounts and retainage payable	(36,923,395)
Decrease in accrued liabilities	(1,399,298)
Decrease in prepaid expenses	1,711,954
Increase in unearned revenue	6,933,538
Total adjustments	<u>15,950,829</u>
<b>Net cash provided by operating activities</b>	<b>\$ <u>341,270,484</u></b>
<b>Noncash financing activities:</b>	
Increase in fair value of investments	3,353,784
Interest accretion on 2008D Bonds	(27,188,534)

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

	Totals	Non-Major Enterprise Fund	North Texas Tollway System	Construction & Property Fund	Revenue Fund
<b>Beginning cash balance, January 01, 2017</b>	54,506,217	6,624,092	47,882,125	-	5,689,752
<b>Receipts</b>					
Toll revenues	43,496,249	-	43,496,249	-	43,496,249
IOP revenue	25,743,820	-	25,743,820	-	25,743,820
Enterprise IOP revenue	7,119,551	7,119,551	-	-	-
2010 BABS rebate	4,459,420	-	4,459,420	-	-
Investments	441,750,887	14,836,355	426,914,532	30,131,872	247,191
Earnings received from investments	5,548,203	53,873	5,494,330	324,634	759,336
Gain from sale of investments	2,392,295	-	2,392,295	-	-
Capital contributions BABS subsidy	4,555,550	-	4,555,550	-	-
Prepaid customers' accounts	726,249,160	-	726,249,160	-	726,249,160
Misc revenue	2,031,496	-	2,031,496	135,683	995,027
Reimbursable receipts	34,271,301	-	34,271,301	-	(171,419)
	<u>1,297,617,931</u>	<u>22,009,779</u>	<u>1,275,608,152</u>	<u>30,592,189</u>	<u>797,319,364</u>
<b>Disbursements</b>					
SWAP Payment	(5,560,274)	-	(5,560,274)	-	-
Interest on bonded debt	(332,218,053)	-	(332,218,053)	-	(4,081,062)
Investments	(472,753,450)	(13,483,910)	(459,269,540)	(30,066,320)	(96,679)
Principal & interest payment	(69,980,772)	-	(69,980,772)	-	-
Operating expenses	(441,296,199)	(45,954,609)	(395,341,591)	-	(316,422,466)
Reserve Maintenance Fund expenses	(14,141,192)	-	(14,141,192)	-	-
Capital Improvement Fund expenses	(69,520,028)	-	(69,520,028)	-	-
Deferred feasibility study cost	(9,481)	-	(9,481)	-	-
Capitalized costs	(3,958,771)	-	(3,958,771)	(3,958,771)	-
Loss from sale of investments	(45,716)	-	(45,716)	(45,716)	-
	<u>(1,409,483,934)</u>	<u>(59,438,518)</u>	<u>(1,350,045,416)</u>	<u>(34,070,806)</u>	<u>(320,600,207)</u>
<b>Interfund and Interproject Transactions</b>					
Distribution from Revenue Fund	-	-	-	-	(325,014,129)
Other interfund transactions	97,340,181	41,493,745	55,846,436	2,773,942	(152,503,427)
	<u>97,340,181</u>	<u>41,493,745</u>	<u>55,846,436</u>	<u>2,773,942</u>	<u>(477,517,555)</u>
Receipts over (under) disbursements year to date, August 31, 2017	<u>(14,525,820)</u>	<u>4,065,007</u>	<u>(18,590,827)</u>	<u>(704,674)</u>	<u>(798,398)</u>
<b>Ending cash balance August 31, 2017</b>	<u><u>39,980,397</u></u>	<u><u>10,689,098</u></u>	<u><u>29,291,300</u></u>	<u><u>(704,674)</u></u>	<u><u>4,891,353</u></u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Debt Service Funds		
			Bond Interest	Reserve Account	Redemption Account
42,165,717	100	26,556	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	4,459,420	-	-
-	49,200,770	171,278,715	-	176,055,984	-
10	58,041	1,389,032	355,214	2,572,994	35,070
-	105,310	220,776	-	2,066,210	-
-	-	-	4,555,550	-	-
-	-	-	-	-	-
852,452	-	48,333	-	-	-
151,814	-	34,290,906	-	-	-
1,004,276	49,364,120	207,227,762	9,370,184	180,695,187	35,070
-	-	-	(5,560,274)	-	-
-	-	-	(328,136,991)	-	-
-	(50,889,887)	(203,654,068)	-	(174,562,586)	-
-	-	(28,545,742)	-	-	(41,435,030)
(78,919,124)	-	-	-	-	-
-	(14,141,192)	-	-	-	-
-	-	(69,520,028)	-	-	-
-	-	(9,481)	-	-	-
-	-	-	-	-	-
(78,919,124)	(65,031,079)	(301,729,318)	(333,697,266)	(174,562,586)	(41,435,030)
62,495,884	21,864,645	-	206,623,599	-	34,030,000
(10)	(6,744,782)	93,379,871	117,703,483	(6,132,601)	7,369,960
62,495,874	15,119,863	93,379,871	324,327,083	(6,132,601)	41,399,960
(15,418,974)	(547,096)	(1,121,685)	(0)	-	0
26,746,743	(546,996)	(1,095,127)	\$ (0)	-	0



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

	<u>Total 2017 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
<b>Revenues:</b>				
<b>Toll Revenues</b>				
AVI	\$ 586,251,200	387,871,400	396,654,208	8,782,808
ZIP Cash	187,804,727	124,242,547	101,154,146	(23,088,401)
Less: Bad Debt Expense	<u>(70,190,627)</u>	<u>(47,790,047)</u>	<u>(43,130,029)</u>	<u>4,660,018</u>
Net Revenues	703,865,300	464,323,900	454,678,325	(9,645,575)
Interest revenue	8,190,500	5,460,333	7,709,180	2,248,847
Other revenues	<u>23,032,615</u>	<u>15,355,077</u>	<u>26,362,792</u>	<u>11,007,715</u>
Gross revenues	<u>735,088,415</u>	<u>485,139,310</u>	<u>488,750,297</u>	<u>3,610,987</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Accounting	1,310,817	808,090	749,733	(58,356)
Administration	676,188	506,940	274,761	(232,179)
Board	143,509	93,356	102,951	9,595
Cash and debt management	979,359	729,100	619,354	(109,746)
Financial planning and analysis	1,161,334	729,953	706,732	(23,221)
Human resources	1,397,167	922,767	655,388	(267,379)
Internal audit	925,168	605,330	525,754	(79,576)
Legal services	2,720,139	1,828,399	1,227,373	(601,025)
Procurement and business diversity	1,363,649	818,833	786,356	(32,477)
Public affairs	3,575,521	2,083,076	1,685,677	(397,398)
Shared services	<u>10,962,970</u>	<u>7,342,612</u>	<u>6,650,826</u>	<u>(691,786)</u>
Total administration	<u>25,215,821</u>	<u>16,468,454</u>	<u>13,984,907</u>	<u>(2,483,548)</u>
<b>Operations:</b>				
Contact center and collections	70,046,155	45,148,217	40,191,451	(4,956,766)
Information technology	18,356,303	11,802,550	11,168,502	(634,049)
Maintenance	26,568,538	15,102,477	12,263,045	(2,839,433)
Operations	699,500	431,362	433,432	2,070
Project delivery	1,841,766	1,131,122	1,017,683	(113,439)
System & incident management	<u>12,371,917</u>	<u>6,950,102</u>	<u>5,877,109</u>	<u>(1,072,994)</u>
Total operations	<u>129,884,179</u>	<u>80,565,831</u>	<u>70,951,221</u>	<u>(9,614,610)</u>
Total operating expenses	<u>155,100,000</u>	<u>97,034,286</u>	<u>84,936,127</u>	<u>(12,098,158)</u>
Inter-fund transfers	<u>8,518,663</u>	<u>5,242,249</u>	<u>4,877,577</u>	<u>(364,672)</u>
Net revenues available for debt service	<u>\$ 588,507,078</u>	<u>393,347,273</u>	<u>408,691,746</u>	<u>15,344,473</u>
Net revenues available for debt service			<u>408,691,746</u>	
1st Tier Bond Interest Expense			190,468,226	
2nd Tier Bond Interest Expense			32,930,467	
Less: BABS Subsidy			<u>(12,039,832)</u>	
Total 1st & 2nd Tier Bond Interest Expense			211,358,861	
Allocated 1st Tier Principal Amount			29,250,000	
Allocated 2nd Tier Principal Amount			4,780,000	
Net Debt Service			<u>245,388,861</u>	
1st Tier Calculated Debt Service Coverage			<u>1.97</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.67</u>	

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

	Month To Date		Year To Date	
	2017	2016	2017	2016
<b>TOLL REVENUE</b>				
AVI	\$ 52,466,678	48,690,446	\$ 396,654,208	\$ 382,219,173
ZipCash	7,675,198 (*)	5,182,067 (*)	58,024,117 (**)	62,930,483
<b>TOTAL</b>	<b>\$ 60,141,876</b>	<b>\$ 53,872,513</b>	<b>\$ 454,678,325</b>	<b>\$ 445,149,656</b>
<b>Percent increase ( decrease )</b>	<b>11.6%</b>		<b>2.1%</b>	

	Month To Date		Year To Date	
	2017	2016	2017	2016
<b>VEHICLE TRANSACTIONS</b>				
Two-axle vehicles	58,978,904	58,801,571	460,537,374	456,653,753
Three or more axle vehicles	1,748,866	1,775,500	13,045,906	12,857,765
Non Revenue	231,261	223,263	1,779,928	1,756,438
<b>TOTAL</b>	<b>60,959,031</b>	<b>60,800,334</b>	<b>475,363,208</b>	<b>471,267,956</b>
<b>Percent increase ( decrease )</b>	<b>0.3%</b>		<b>0.9%</b>	

<b>TOLL REVENUE AVERAGE PER DAY</b>				
	2017	2016	2017	2016
Total Revenue	\$ 1,940,061	1,737,823	1,871,104	1,824,384
<b>AVERAGE</b>	<b>\$ 1,940,061</b>	<b>\$ 1,737,823</b>	<b>\$ 1,871,104</b>	<b>\$ 1,824,384</b>
<b>Percent increase ( decrease )</b>	<b>11.6%</b>		<b>2.6%</b>	

<b>VEHICLE TRANSACTIONS AVERAGE PER DAY</b>				
	2017	2016	2017	2016
Two-axle vehicles	1,902,545	1,896,825	1,895,216	1,871,532
Three or more axle vehicles	56,415	57,274	53,687	52,696
Non Revenue	7,460	7,202	7,325	7,199
<b>AVERAGE</b>	<b>1,966,420</b>	<b>1,961,301</b>	<b>1,956,228</b>	<b>1,931,427</b>
<b>Percent increase ( decrease )</b>	<b>0.3%</b>		<b>1.3%</b>	

(\*) 2017 MTD Zip Cash reported Net of Bad Debt Expense of \$ 5,776,156

(\*\*) 2016 MTD Zip Cash reported Net of Bad Debt Expense of \$ 1,720,087

(\*\*) 2017 YTD Zip Cash reported Net of Bad Debt Expense of \$ 43,130,029

(\*\*) 2016 YTD Zip Cash reported Net of Bad Debt Expense of \$ 29,557,803

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

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date August 31, 2017</u>	<u>Year To Date August 31, 2017</u>
<b><u>TOLL RECEIVABLE</u></b>			
<b>Beginning A/R Balance, January 1st,</b>	<b>\$ 179,608,067</b>	<b>-</b>	<b>\$ 179,608,067</b>
<b>System Invoiced:</b>			
ZipCash	103,819,602	15,836,939	119,656,541
<b>System Adjustments</b>			
Unassigned/reassigned	(10,845,215)	(1,310,033)	(12,155,248)
Excusals	(17,791,912)	(2,729,078)	(20,520,990)
A/R adjustments	1,034,807	168,669	1,203,476
Write Offs	(31,227,970)	(4,353,777)	(35,581,747)
Total adjustments	(58,830,290)	(8,224,220)	(67,054,510)
<b>Invoice Payments:</b>			
ZipCash	(18,774,242)	(3,109,368)	(21,883,610)
Violations	(21,493,658)	(2,682,513)	(24,176,171)
Payment Shortages	(790)	(137) ***	(927)
<b>Ending Balance A/R, August 31, 2017</b>	<b>184,328,690</b>	<b>1,820,701</b>	<b>186,149,391</b>
Allowance for uncollectible receivables	(146,629,376)	(1,935,526)	(148,564,902)
<b>Net A/R balance as of August 31, 2017</b>	<b>37,699,314</b>	<b>(114,825)</b>	<b>37,584,489</b>
<b>Beginning Unbilled A/R as of Jan. 1st,</b>	<b>14,582,494 *</b>	<b>-</b>	<b>14,582,494</b>
Allowance for uncollectible receivables	(7,130,328)	-	(7,130,328)
<b>Net Unbilled A/R balance as of August 31, 2017</b>	<b>7,452,166</b>	<b>-</b>	<b>7,452,166</b>
<b>A/R - Accounts receivable</b>			
* Unbilled transactions matched with a current address.			
***Payment shortages occurs when the Authority accepts payment(s) less(short) of the amount invoiced.			

**INVESTMENT REPORT  
NORTH TEXAS TOLLWAY AUTHORITY  
8/1/2017-8/31/2017**

This report summarizes the investment position of the North Texas Tollway Authority for the period  
8/1/2017-8/31/2017

	8/1/2017	Purchases	Maturities / Redemptions	Change in Market Value	Amortization (Net)	8/31/2017
Book Value	\$1,028,156,807	\$470,733,525	(\$436,659,343)	\$873,703	(\$213,767)	\$1,062,890,927
Market Value	\$1,028,156,807	\$470,733,525	(\$436,659,343)	\$873,703	(\$213,767)	\$1,062,890,927
Par Value	\$1,030,777,639	\$470,733,525	(\$436,659,343)	\$0	\$0	\$1,064,851,822
Weighted Avg. Days to Maturity	488					466
Weighted Avg. Yield to Maturity	1.23%					1.25%
Yield to Maturity of 2-Year Treasury Note	1.34%					1.33%
Accrued Interest						\$2,260,544
Earnings for the Period						\$1,095,499

This report is presented in accordance with the Texas Government Code Title 10, Section 2256.023. The signatories found at the front of the Monthly Financial and Investment Report hereby certify that, to the best of their knowledge on the date this report was created, the North Texas Tollway Authority is in compliance with the provisions of Government Code 2256 and with the stated policies and strategies of the North Texas Tollway Authority.

**North Texas Tollway Authority**

**INVESTMENTS AT**

**August 31, 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>
<b><u>CONSTRUCTION FUNDS</u></b>									
3713 - DNT Phase 3 Construction Fund	16418320	932994049	10224	TexPool	08/31/2010	13,496,924.61	13,496,924.61	0.999	
	<b>Total</b>			<b>3713 - DNT Phase 3 Construction Fund</b>			<b>13,496,924.61</b>		
3722-03 - PGBT EE BABs Construction Fund	16418351	729999268	10443	TexPool	09/23/2014	1,387,379.34	1,387,379.34	0.999	
	<b>Total</b>			<b>3722-03 - PGBT EE BABs Construction Fund</b>			<b>1,387,379.34</b>		
3761 - LLTB BABs Construction Fund	16418352	932995087	10440	TexPool	09/05/2014	6,694,188.38	6,694,188.38	0.999	
	<b>Total</b>			<b>3761 - LLTB BABs Construction Fund</b>			<b>6,694,188.38</b>		
3751-10 - 2009B SRT BABs Construction Fund	16418350	932995061	10439	TexPool	09/05/2014	16,378,556.12	16,378,556.12	0.999	
	16418350	3133EEFE5	10497	Federal Farm Credit Bank	07/21/2015	10,000,000.00	10,002,000.00	0.980	12/18/2017
	16418350	91282B2C3	10598	US Treasury Note	02/13/2017	10,000,000.00	9,951,200.00	1.057	08/31/2018
	16418350	3134GAYN8	10597	Federal Home Loan Mtg Corp	02/13/2017	10,000,000.00	9,962,100.00	1.186	11/21/2018
	<b>Total</b>			<b>3751-10 - 2009B SRT BABs Construction Fund</b>			<b>46,293,856.12</b>		
<b>TOTAL CONSTRUCTION FUNDS</b>							<b>67,872,348.45</b>	<b>1.032</b>	
<b><u>REVENUE FUND</u></b>									
1101 - Revenue Fund	16418300	SA6000960	10399	BB&T	06/20/2013	100,030,606.24	100,030,606.24	0.952	
	16418300	932994361	10442	Texpool	12/30/2012	60,391,801.51	60,391,801.51	0.999	
	<b>Total</b>			<b>1101 - Revenue Fund</b>			<b>160,422,407.75</b>		
1101-02 Custody Prepaid Funds	16418372	932995673	10316	Texpool	10/14/2011	43,619,989.13	43,619,989.13	0.999	
	16418372	VP4510005	10317	Wells Fargo MMF	11/03/2011	4,952,520.21	4,952,520.21	0.550	
	16418372	3133EFKM8	10525	Federal Farm Credit Bank	11/09/2015	10,000,000.00	9,994,300.00	0.949	10/20/2017
	16418372	3134GAMV3	10589	Federal Home Loan Mtg Corp	10/26/2016	11,000,000.00	10,973,600.00	0.960	09/28/2018
	16418372	3136G3PN9	10552	Federal National Mtg Assn	05/27/2016	15,000,000.00	14,891,100.00	1.375	12/27/2019
	<b>Total</b>			<b>1101-02 Custody Prepaid Funds</b>			<b>84,431,509.34</b>		
1101-03 Revenue Consolidation	16418371			Cash		102,069.53	102,069.53		
	<b>Total</b>			<b>1101-03 Revenue Consolidation</b>			<b>102,069.53</b>		
<b>TOTAL REVENUE FUND</b>							<b>244,955,986.62</b>	<b>0.990</b>	
<b><u>OPERATIONS &amp; MAINTENANCE FUND</u></b>									
1001 - Operation & Maintenance Fund	16418306	932994122	10233	TexPool	08/31/2010	3,084.74	3,084.74	0.999	
	<b>Total</b>			<b>1001 - Operation &amp; Maintenance Fund</b>			<b>3,084.74</b>		
<b>TOTAL OPERATIONS &amp; MAINTENANCE FUND</b>							<b>3,084.74</b>	<b>0.999</b>	
<b><u>RESERVE MAINTENANCE FUND</u></b>									
1201 - Reserve Maintenance Fund	RMF	Texpool	10606	Texpool	03/29/2017	22,154,400.38	22,154,400.38	0.999	
	RMF	91282BTS9	10603	US Treasury Note	03/30/2017	10,000,000.00	9,996,700.00	0.922	09/30/2017
	RMF	3133EGDH5	10564	Federal Farm Credit Bank	07/13/2016	5,000,000.00	4,977,210.00	1.702	10/28/2020
	<b>Total</b>			<b>1201 - Reserve Maintenance Fund</b>			<b>37,128,310.38</b>		
<b>TOTAL RESERVE MAINTENANCE FUND</b>							<b>37,128,310.38</b>	<b>1.056</b>	
<b><u>CONSOLIDATED CAPITAL IMPROVEMENT FUND</u></b>									
1501 - Capital Improvement Fund	CIF	BB&T	10415	BB&T	12/15/2011	10,505,608.52	10,505,608.52	0.952	
	CIF	Texpool	10605	Texpool	03/29/2017	19,534,864.02	19,534,864.02	0.999	
	CIF	3137EADL0	10584	Federal Home Loan Mtg Corp	09/27/2016	25,000,000.00	25,000,025.00	0.650	09/29/2017
	CIF	91282BPF1	10604	US Treasury Note	03/30/2017	25,000,000.00	25,032,890.25	0.948	10/31/2017
	CIF	91282BUR9	10612	US Treasury Note	08/10/2017	30,000,000.00	29,941,406.40	1.124	02/28/2018
	CIF	313385UV6	10613	Federal Home Loan Bank	08/10/2017	30,000,000.00	29,805,870.00	1.122	03/28/2018
	CIF	3137EAEA3	10587	Federal Home Loan Mtg Corp	10/21/2016	22,000,000.00	21,945,418.00	0.805	04/09/2018
	<b>Total</b>			<b>1501 - Capital Improvement Fund</b>			<b>161,766,082.19</b>		
1501 - CIF Bond Payment Account	CIF	Texpool	10605	Texpool	03/29/2017	7,583,949.58	7,583,949.58	0.999	
	<b>Total</b>			<b>1501 - CIF Bond Payment Account</b>			<b>7,583,949.58</b>		
1501 - CIF Rest. Rainy Day Fund	CIF	3134GAVW1	10590	Federal Home Loan Mtg Corp	11/18/2016	2,750,000.00	2,739,250.25	1.101	11/07/2018
	CIF	3133EFD95	10546	Federal Farm Credit Bank	02/29/2016	12,000,000.00	11,972,292.00	1.150	11/23/2018
	CIF	3135G0N41	10572	Federal National Mtg Assn	08/23/2016	9,000,000.00	8,950,356.00	1.253	08/23/2019
	CIF	3133EGZEB	10588	Federal Farm Credit Bank	10/24/2016	6,890,000.00	6,825,185.77	1.241	10/24/2019
	CIF	3136G3CF0	10547	Federal National Mtg Assn	03/23/2016	11,110,000.00	11,028,063.75	1.660	12/23/2020
	CIF	3133EGDH5	10571	Federal Farm Credit Bank	08/11/2016	8,250,000.00	8,212,396.50	1.579	06/02/2021
	<b>Total</b>			<b>1501 - CIF Rainy Day Fund</b>			<b>49,727,544.27</b>		
<b>TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND</b>							<b>219,077,576.04</b>	<b>1.050</b>	

**North Texas Tollway Authority**

**INVESTMENTS AT**

**August 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>
<b><u>ENTERPRISE FUNDS</u></b>									
7801 - Enterprise Fund	Enterprise Texpool		10607	Texpool	03/29/2017	12,030,251.82	12,030,251.82	0.999	
	<b>Total</b>		<b>7801 - Enterprise Fund</b>				<b>12,030,251.82</b>		
<b>TOTAL ENTERPRISE FUNDS</b>							<b>12,030,251.82</b>	<b>0.999</b>	
<b><u>AGENCY FUNDS</u></b>									
7805 - NTE 3A/3B Agency Fund	48249601			Cash	07/19/2017	1,352,612.90	1,352,612.90		
	<b>Total</b>		<b>7805 - NTE 3A/3B Fund</b>				<b>1,352,612.90</b>		
<b>TOTAL AGENCY FUNDS</b>							<b>1,352,612.90</b>		
<b><u>INTEREST &amp; SINKING - BOND INTEREST FUND</u></b>									
4211 - Bond Interest Fund	16418303 SA6001018		10567	BB&T	07/19/2016	43,545,691.58	43,545,691.58	0.952	
	16418303 VP4510005		10336	Wells Fargo MMF	07/29/2016	529,880.08	529,880.08	0.550	
	<b>Total</b>		<b>4211 - Bond Interest Fund</b>				<b>44,075,571.66</b>		
4211-01 - 2nd Tier Bond Int Acct	16418330 SA6001042		10570	BB&T	07/19/2016	8,234,337.95	8,234,337.95	0.952	
	<b>Total</b>		<b>4211-1 - 2nd Tier Bond Int Acct</b>				<b>8,234,337.95</b>		
4211-02 - 2009B BABs Direct Pay Acct	16418356 932994163		10238	TexPool	06/30/2016	13,004.64	13,004.64	0.999	
	<b>Total</b>		<b>4211-02 - 2009B BABs Direct Pay Acct</b>				<b>13,004.64</b>		
<b>TOTAL INTEREST &amp; SINKING - BOND INTEREST FUND</b>							<b>52,322,914.25</b>	<b>0.948</b>	
<b><u>INTEREST &amp; SINKING - RESERVE FUND</u></b>									
4221 - Bond Reserve Fund	16418304 932994015		10239	TexPool	08/31/2010	717,798.55	717,798.55	0.999	
	16418304 3134G3Y38		10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,996,400.00	1.822	11/27/2017
	16418304 3134G3Y79		10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	11,999,520.00	1.823	11/28/2017
	16418304 3135G0RT2		10435	Federal National Mtg Assn	07/24/2014	5,000,000.00	4,996,950.00	1.215	12/20/2017
	16418304 912828UE8		10430	US Treasury Note	07/16/2014	10,000,000.00	9,988,200.00	1.190	12/31/2017
	16418304 313589RG0		10609	Federal National Mtg Assn	07/03/2017	15,139,000.00	15,083,591.26	4.996	01/02/2018
	16418304 313383EP2		10397	Federal Home Loan Bank	06/20/2013	3,719,720.08	3,719,831.67	1.250	06/20/2018
	16418304 3135G0ZA4		10505	Federal National Mtg Assn	09/28/2015	15,000,000.00	15,113,700.00	1.183	02/19/2019
	16418304 3135G0N41		10574	Federal National Mtg Assn	08/23/2016	20,000,000.00	19,889,600.00	1.250	08/23/2019
	16418304 3134GABN3		10576	Federal Home Loan Mtg Corp	08/24/2016	9,500,000.00	9,429,225.00	1.268	08/23/2019
	16418304 3130ABLZ4		10565	Federal Home Loan Bank	07/13/2016	14,000,000.00	13,866,400.00	1.149	10/11/2019
	16418304 3135G0ZY2		10526	Federal National Mtg Assn	11/16/2015	12,800,000.00	12,894,336.00	1.561	11/26/2019
	16418304 912828XE5		10487	US Treasury Note	06/05/2015	13,500,000.00	13,533,750.00	1.651	05/31/2020
	16418304 3133EGFN0		10553	Federal Farm Credit Bank	06/23/2016	16,000,000.00	15,927,520.00	1.400	06/15/2020
	16418304 3136G3SK2		10559	Federal National Mtg Assn	07/07/2016	14,000,000.00	13,908,580.00	1.476	06/15/2020
	16418304 3135G0N66		10575	Federal National Mtg Assn	08/24/2016	15,000,000.00	14,907,450.00	1.390	08/24/2020
	16418304 3133EGSA4		10577	Federal Farm Credit Bank	08/23/2016	9,000,000.00	8,914,770.00	1.334	08/24/2020
	16418304 3134G9L62		10562	Federal Home Loan Mtg Corp	07/27/2016	15,000,000.00	14,749,050.00	1.350	12/28/2020
	16418304 3136G3UY9		10556	Federal National Mtg Assn	06/30/2016	17,000,000.00	16,734,120.00	1.520	12/30/2020
	16418304 3133EGLH6		10560	Federal Farm Credit Bank	07/12/2016	16,000,000.00	15,885,280.00	1.420	01/12/2021
	16418304 3133EFR82		10549	Federal Farm Credit Bank	05/18/2016	18,135,000.00	18,135,000.00	1.850	03/23/2021
	16418304 3133EGDH5		10578	Federal Farm Credit Bank	08/25/2016	10,000,000.00	9,954,400.00	1.581	06/02/2021
	16418304 3134G9ZL4		10554	Federal Home Loan Mtg Corp	06/30/2016	17,000,000.00	17,006,460.00	1.792	06/30/2021
	16418304 3130ABS31		10611	Federal Home Loan Bank	07/28/2017	11,350,000.00	11,352,383.50	2.035	07/13/2021
	16418304 3130AAG77		10593	Federal Home Loan Bank	12/29/2016	11,500,000.00	11,535,880.00	2.237	12/29/2021
	16418304 912828J43		10601	US Treasury Note	03/15/2017	11,000,000.00	11,039,160.00	2.137	02/28/2022
	16418304 3133EHNC3		10608	Federal Farm Credit Bank	06/16/2017	14,550,000.00	14,550,145.50	2.050	06/14/2022
	16418304 3130ABUQ7		10610	Federal Home Loan Bank	07/24/2017	12,375,000.00	12,376,485.00	2.160	07/20/2022
	<b>Total</b>		<b>4221 - Bond Reserve Fund</b>				<b>350,207,986.48</b>		
4221-02 - NTTA 2nd Tier Res Sub 2014	83478601 638998450		10457	TexPool	11/25/2014	325,330.55	325,330.55	0.999	
	83478601 3135G0ZY2		10527	Federal National Mtg Assn	11/16/2015	4,000,000.00	4,029,480.00	1.560	11/26/2019
	83478601 3130A6SM0		10531	Federal Home Loan Bank	12/11/2015	4,000,000.00	4,023,920.00	2.162	12/11/2020
	<b>Total</b>		<b>4221-02 - NTTA 2nd Tier Res Sub 2014</b>				<b>8,378,730.55</b>		
4221-03 - NTTA 2015 2nd Tier DS Res Fund	83478605 731891592		10476	TexPool	04/23/2015	533,255.26	533,255.26	0.999	
	83478605 3134GABN3		10579	Federal Home Loan Mtg Corp	08/25/2016	9,250,000.00	9,181,087.50	1.263	08/23/2019
	83478605 3130ABMP5		10561	Federal Home Loan Bank	07/13/2016	8,400,000.00	8,358,420.00	1.375	10/13/2020
	83478605 3133EGEU5		10566	Federal Farm Credit Bank	07/13/2016	8,220,000.00	8,191,065.60	1.481	12/14/2020
	83478605 3134GAFC3		10580	Federal Home Loan Mtg Corp	09/15/2016	9,200,000.00	9,202,300.00	1.772	09/15/2021
	<b>Total</b>		<b>4221-03 - NTTA 2015 2nd Tier DS Res Fund</b>				<b>35,466,128.36</b>		
<b>TOTAL INTEREST &amp; SINKING RESERVE FUND</b>							<b>394,052,845.39</b>	<b>1.657</b>	
<b><u>INTEREST &amp; SINKING - REDEMPTION FUND</u></b>									
4231 - 1st Tier Bond Redemption Fund	16418305 SA6001026		10568	BB&T	07/19/2016	29,305,056.69	29,305,056.69	0.952	
	<b>Total</b>		<b>4231 - 1st Tier Bond Redemption Fund</b>				<b>29,305,056.69</b>		
4231-01 - 2nd Tier Bond Redemption Fund	83478607 SA6001034		10569	BB&T	07/19/2016	4,789,939.51	4,789,939.51	0.952	
	<b>Total</b>		<b>4231-01 - 2nd Tier Bond Redemption Fund</b>				<b>4,789,939.51</b>		
<b>TOTAL INTEREST &amp; SINKING - REDEMPTION FUND</b>							<b>34,094,996.20</b>	<b>0.952</b>	
<b>INVESTMENT TOTAL - AS OF 8/31/2017</b>							<b>1,062,890,926.79</b>	<b>1.252</b>	

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Schedule of Deferred Study Costs-Feasibility Study Fund**  
**August 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.

<b>Projects</b>	<b>Accumulated as of December 31, 2016</b>	<b>Current Year</b>	<b>Accumulated as of August 31, 2017</b>	<b>TxDOT Reimbursement as of August 31, 2017</b>
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	(5,840)	40,383,605	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	-
<b>Grand Total</b>	<b>63,289,804</b>	<b>(5,840)</b>	<b>63,283,964</b>	<b>31,875,221</b>

North Texas Tollway Authority  
 Estimated Project Cash Flow  
 for the Year Ended December 31, 2017  
 as of  
 31-Aug-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	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast
<b>PGBT EE Construction Fund</b>												
3722												
Beginning Balance	1,845,298	1,616,140	1,600,457	1,586,597	1,579,623	1,560,350	1,548,052	1,536,009	1,526,271	1,522,658	1,516,272	1,509,928
Investment Gain/(Loss)	641	746	695	777	810	904	1,004	1,144	636	634	632	629
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)	(6,460)	(4,249)	(7,021)	(6,976)	(1,712,978)
Other	(229,589)	(4,383)	(6,495)	(4,446)	(12,021)	(10,457)	(4,702)	(4,422)	-	-	-	-
Total Expenditures	(229,799)	(16,429)	(14,555)	(7,751)	(20,083)	(13,201)	(13,047)	(10,882)	(4,249)	(7,021)	(6,976)	(1,712,978)
Projected Ending Balance	1,616,140	1,600,457	1,586,597	1,579,623	1,560,350	1,548,052	1,536,009	1,526,271	1,522,658	1,516,272	1,509,928	(202,421)
<b>DNT Phase 3 Construction Fund</b>												
3713												
Beginning Balance	13,628,784	13,614,828	13,575,573	13,548,942	13,533,896	13,511,736	13,498,308	13,485,763	13,474,814	13,460,429	13,446,046	13,491,665
Investment Gain/(Loss)	5,304	6,242	5,844	7,184	7,947	8,658	9,813	11,162	5,615	5,617	5,619	5,622
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	(23,583)	-	-	-	-	-	-	-	-	-	-
Other	(19,260)	(21,914)	(32,475)	(22,230)	(30,107)	(22,286)	(22,358)	(22,110)	-	-	-	-
Total Expenditures	(19,260)	(45,497)	(32,475)	(22,230)	(30,107)	(22,286)	(22,358)	(22,110)	-	-	-	-
Projected Ending Balance	13,614,828	13,575,573	13,548,942	13,533,896	13,511,736	13,498,308	13,485,763	13,474,814	13,460,429	13,446,046	13,491,665	13,497,286
<b>LLTB Construction Fund</b>												
3761												
Beginning Balance	6,671,009	6,673,599	6,676,651	6,679,515	6,683,044	6,679,456	6,683,823	6,688,383	6,693,901	6,696,690	6,699,480	6,702,272
Investment Gain/(Loss)	2,590	3,052	2,863	3,530	3,912	4,367	4,847	5,518	2,789	2,790	2,791	2,793
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	(7,500)	-	(287)	-	-	-	-	-
Total Expenditures	-	-	-	-	(7,500)	-	(287)	-	-	-	-	-
Projected Ending Balance	6,673,599	6,676,651	6,679,515	6,683,044	6,679,456	6,683,823	6,688,383	6,693,901	6,696,690	6,699,480	6,702,272	6,705,064
<b>Sam Rayburn Construction Fund</b>												
3751												
Beginning Balance	48,888,953	48,091,938	47,951,948	47,571,742	47,129,763	46,971,365	46,934,327	46,386,600	45,650,493	44,814,316	43,814,470	42,846,538
Investment Gain/(Loss)	53,820	(6,550)	(22,613)	9,490	57,324	48,169	36,222	64,419	19,021	18,673	18,256	17,853
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(210,292)	(62,638)	(270,348)	(52,361)	(123,936)	(21,414)	(196,061)	(726,204)	(855,198)	(1,016,519)	(986,186)	(999,688)
Other	(440,342)	(50,803)	(87,244)	(399,109)	(91,785)	(63,795)	(387,888)	(74,322)	-	-	-	-
Total Expenditures	(650,634)	(133,440)	(357,592)	(451,470)	(215,722)	(85,207)	(583,949)	(800,526)	(655,198)	(1,018,519)	(986,186)	(999,688)
Projected Ending Balance	48,091,938	47,951,948	47,571,742	47,129,763	46,971,365	46,934,327	46,386,600	45,650,493	44,814,316	43,814,470	42,846,538	41,924,703



North Texas Tollway Authority  
 Estimated Project Cash Flow  
 for the Year Ended December 31, 2017

as of  
 31-Aug-17

	Jan-17 Actuals	Feb-17 Actuals	Mar-17 Actuals	Apr-17 Actuals	May-17 Actuals	Jun-17 Actuals	Jul-17 Actuals	Aug-17 Actuals	Sep-17 Forecast	Oct-17 Forecast	Nov-17 Forecast	Dec-17 Forecast
<b>Total Construction Funds</b>												
Beginning Balance	70,834,044	69,996,506	69,804,629	69,386,796	68,926,326	68,722,907	68,664,510	68,096,755	67,345,479	66,514,093	65,516,268	64,550,403
Investment Gain/(Loss)	62,154	3,490	(13,211)	20,981	69,993	62,298	51,887	82,242	28,061	27,714	27,298	26,896
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
TXDOT Loan Repayment	(213,502)	(118,267)	(278,408)	(55,665)	(131,998)	(24,158)	(204,407)	(732,664)	(859,447)	(1,025,539)	(993,164)	(2,652,666)
Other	(666,190)	(77,099)	(126,214)	(425,785)	(141,414)	(96,536)	(415,235)	(100,854)	-	-	-	-
Total Expenditures	(869,692)	(195,365)	(404,622)	(481,451)	(273,412)	(120,895)	(619,642)	(833,518)	(859,447)	(1,025,539)	(993,164)	(2,652,666)
Projected Ending Balance	69,996,506	69,804,629	69,386,796	68,926,326	68,722,907	68,664,510	68,096,755	67,345,479	66,514,093	65,516,268	64,550,403	61,924,633
<b>Feasibility Study Fund<sup>(1)</sup></b>												
1601												
Beginning Balance	(14,760)	(15,435)	(6,876)	(6,876)	34,440	34,321	30,155	27,751	32,490	32,504	32,517	32,531
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	14	14	14	14
Reimbursements / Miscellaneous Cash Receipts	-	-	-	-	-	-	-	-	0	0	0	0
Transfers from CLE <sup>(2)</sup>	-	15,435	-	-	-	-	-	9,275	92,924	148,860	148,860	148,860
Transfer from Con Funds	-	-	-	-	-	-	-	-	-	-	-	-
Trinity Parkway	(636)	-	-	-	(119)	-	(763)	(2,553)	(69)	-	-	-
SH 170	-	-	-	-	-	-	-	-	-	-	-	-
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
DNT 4A	(19)	(4,118)	-	-	-	-	-	-	-	-	-	-
DNT PHASE 4B/5A	-	-	-	-	-	-	-	-	-	-	-	-
Other	(2,759)	(4,316)	-	41,316	(4,166)	(4,166)	(1,641)	(1,983)	(92,835)	(148,860)	(148,860)	(148,860)
Total NITTA System Expenditures	(655)	(6,876)	(119)	41,316	(4,166)	(4,166)	(2,404)	(4,535)	(92,924)	(148,860)	(148,860)	(148,860)
Projected Ending Balance	(15,435)	(6,876)	(6,876)	34,440	34,321	30,155	27,751	32,490	32,504	32,517	32,531	32,544
<b>Reserve Maintenance Fund</b>												
1201												
Beginning Balance	30,402,297	31,594,230	33,233,002	34,123,209	36,559,317	38,072,846	37,564,504	36,160,567	36,581,215	36,613,326	36,830,450	37,339,637
Investment Gain/(Loss)	46,710	4,637	11,714	39,216	44,869	40,475	33,108	21,836	15,242	15,256	15,346	15,558
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)	(1,124,061)	(64,674)	(309,952)	(2,618,672)	(1,095,030)	(274,140)	(901,375)	(901,375)	(901,375)	(901,375)
Maintenance Expenditures	(289,059)	(466,334)	(114,737)	(72,055)	(229,913)	(443,669)	(138,869)	(434,456)	(1,614,838)	(1,629,838)	(1,337,865)	(688,365)
Project Delivery Expenditures	(428,451)	(400,112)	(330,013)	(3,832)	(520,613)	(23,420)	(2,741,817)	(1,431,104)	-	-	-	-
Other	(518,533)	(192,841)	(285,777)	(193,627)	(203,943)	(196,117)	(194,410)	(194,570)	-	-	-	-
Total Expenditures	(1,587,858)	(1,099,946)	(1,854,598)	(336,189)	(1,264,421)	(3,281,698)	(4,170,126)	(2,334,269)	(2,716,213)	(2,531,213)	(2,239,240)	(1,589,740)
Projected Ending Balance	31,594,230	33,233,002	34,123,209	36,559,317	38,072,846	37,564,504	36,160,567	36,581,215	36,613,326	36,830,450	37,339,637	38,498,536

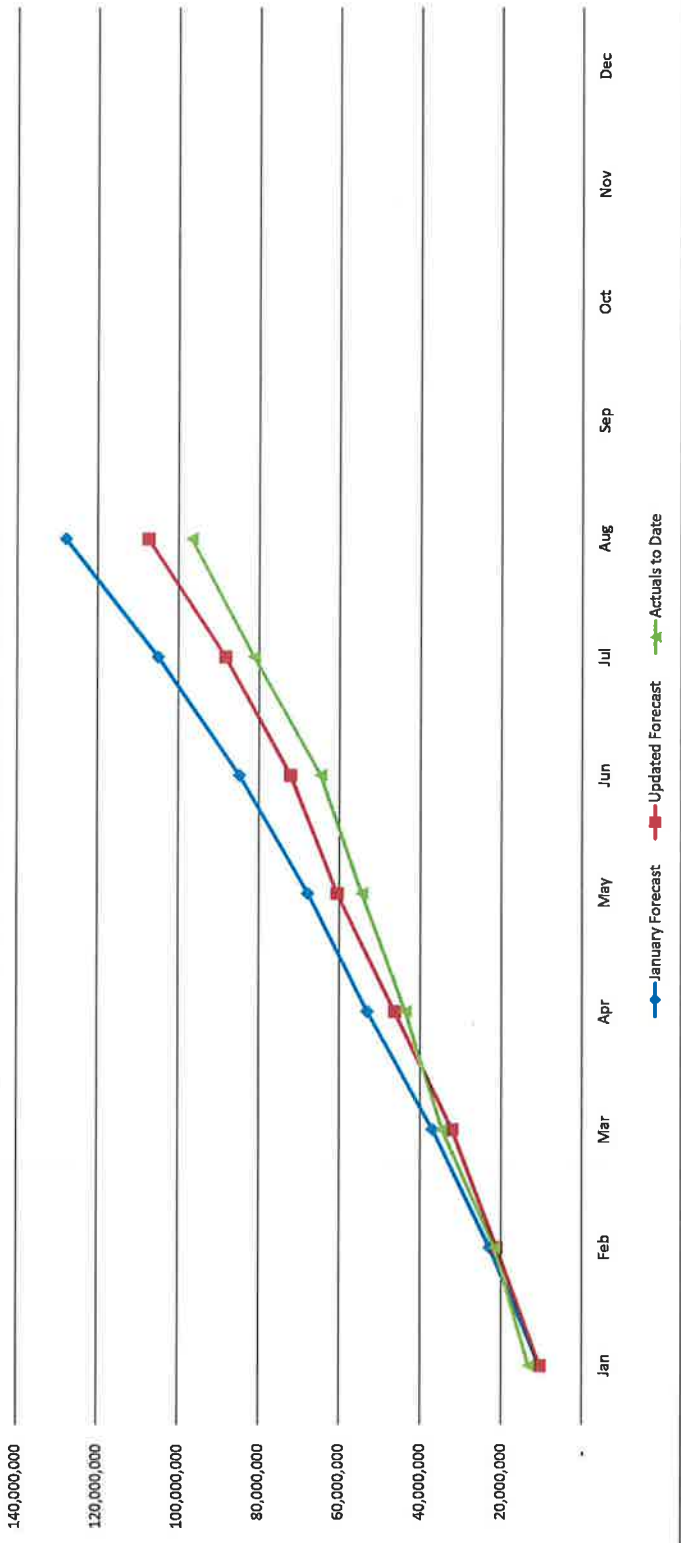
North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2017 as of 31-Aug-17												
	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast
<b>Capital Improvement Fund</b>												
1501												
Beginning Balance	255,680,336	220,777,981	209,589,655	198,743,262	190,703,274	182,027,442	175,364,350	172,386,844	160,800,235	144,754,768	128,640,512	113,145,452
Investment Gain/(Loss)	(20)	327,279	(79,367)	42,129	254,077	268,074	(157,405)	684,922	67,000	60,314	53,600	47,144
BABS Subsidy (3)	-	-	-	-	-	-	8,933,744	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	48,333	-	-	-	-	-	-	-	-	-
Transfer From Revenue Fund	(24,081,166)	(4,464,210)	-	-	-	-	-	-	-	-	-	-
Transfer to Bond Payment Account	93,750	56,250	-	82,500	317,813	-	-	56,250	-	-	-	-
Transfer to FSF (2)	-	(15,435)	-	-	-	-	-	-	(92,924)	(148,860)	(148,860)	-
IT Expenditures	(5,077,848)	(1,814,779)	(4,404,650)	(1,656,232)	(1,246,318)	(1,496,839)	(4,679,249)	(1,130,939)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)
Maintenance Expenditures	(94,631)	(1,106)	(79,607)	(89,289)	(71,959)	(13,130)	(35,709)	(57,167)	(2,386,376)	(2,929,876)	(2,965,876)	(2,985,876)
Project Delivery Expenditures	(3,808,450)	(4,746,548)	(5,174,297)	(5,899,686)	(6,882,522)	(4,917,131)	(6,378,249)	(10,604,667)	(9,913,217)	(9,375,884)	(8,713,975)	(11,822,088)
Other	(1,833,991)	(529,777)	(1,156,806)	(519,407)	(1,046,922)	(504,066)	(650,639)	(545,007)	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(10,814,920)	(7,107,645)	(10,815,360)	(8,164,617)	(9,247,721)	(6,931,167)	(11,743,845)	(12,337,781)	(16,112,467)	(16,174,570)	(15,548,661)	(27,676,774)
Projected Ending Balance	220,777,981	209,589,655	198,743,262	190,703,274	182,027,442	175,364,350	172,386,844	160,800,235	144,754,768	128,640,512	113,145,452	269,371,646

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

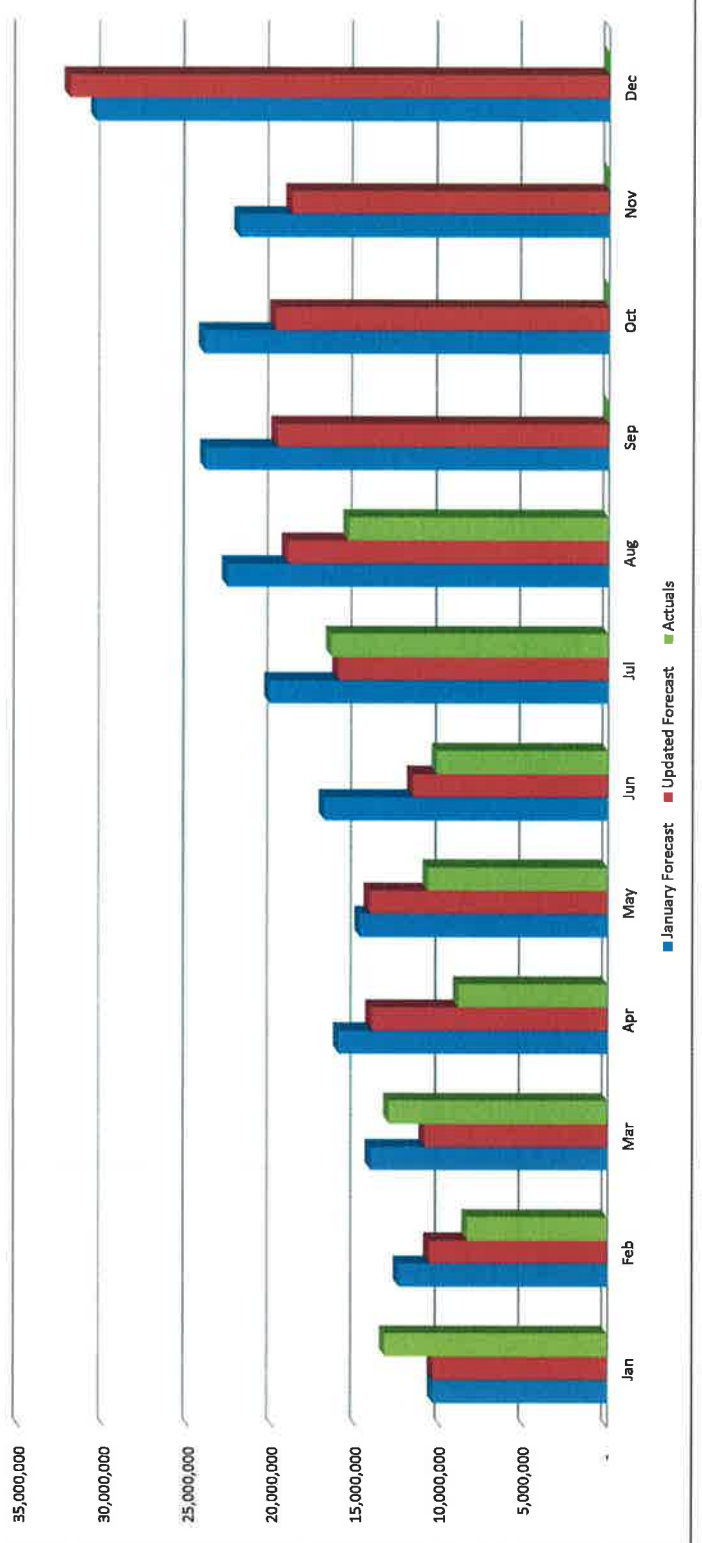
(2) The Feasibility Study Fund is a revolving account and is reimbursed when necessary by the Capital Improvement Fund

(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  
August 31, 2017  
(Unaudited)**

North Texas  
Tollway Authority  
Enterprise Fund Total

<b><u>ASSETS</u></b>	
<b>Current Unrestricted Assets:</b>	
Cash	10,689,098
Investments	12,030,252
Accounts Receivable	41,662,273
Allowance for Uncollectible Receivables	(30,250,958)
Unbilled Accounts Receivable	14,345,913
Allowance for Unbilled Receivables	(11,671,264)
Intergovernmental Receivables	4,079,981
<b>Total Current Unrestricted Assets</b>	<u>40,885,295</u>
 <b>Current Restricted Assets</b>	
Investments	<u>1,352,613</u>
<b>TOTAL ASSETS</b>	<u><u>42,237,908</u></u>
 <b><u>LIABILITIES</u></b>	
<b>Current Unrestricted Liabilities:</b>	
Accounts Payable	0
Accrued Liabilities	0
Intergovernmental Payable	605,246
<b>Total Current Unrestricted Liabilities</b>	<u>605,246</u>
 <b>Current Restricted Liabilities</b>	
Intergovernmental Payable	1,352,613
<b>TOTAL LIABILITIES</b>	<u><u>1,957,859</u></u>
 <b><u>NET POSITION</u></b>	
<b>Unrestricted:</b>	
Unrestricted	40,280,049
<b>TOTAL NET POSITION</b>	<u><u>40,280,049</u></u>

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

	<u>Total 2017 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
<b>Revenues:</b>				
Admin Fees	7,164,678	4,776,452	5,779,479	1,003,027
Interoperability Fees	7,250,000	4,833,333	4,952,415	119,081
TSA Fees	10,893,606	7,262,404	6,340,676	(921,728)
Toll Revenue	22,752,876	15,168,584	12,377,250	(2,791,333)
Interest Revenue	-	-	53,367	53,367
Other Revenue	-	-	580	580
Less: Bad Debt Expense	<u>(12,751,847)</u>	<u>(8,501,231)</u>	<u>(6,245,465)</u>	<u>2,255,766</u>
Gross revenues	<u>35,309,313</u>	<u>23,539,542</u>	<u>23,258,301</u>	<u>(281,241)</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Administration	36,312	24,208	26,274	2,066
Accounting	145,372	96,915	93,027	(3,888)
Cash & Debt Management	26,867	17,911	17,318	(593)
Financial Planning & Analysis	48,596	32,397	32,090	(307)
Human Resources	87,511	58,341	47,763	(10,578)
Internal Audit	74,424	49,616	35,205	(14,411)
Legal Services	82,525	55,017	170,825	115,808
Public Affairs	1,493,588	995,725	994,131	(1,595)
Shared Services	<u>525,534</u>	<u>350,356</u>	<u>321,174</u>	<u>(29,182)</u>
Total Administration	<u>2,520,729</u>	<u>1,680,486</u>	<u>1,737,807</u>	<u>57,321</u>
<b>Operations:</b>				
Contact Center & Collections	5,272,603	3,515,069	3,304,948	(210,121)
Customer Care	64,175	42,783	0	(42,783)
Information Technology	1,199,499	799,666	713,412	(86,254)
Operations	73,467	48,978	78,641	29,663
Bad Debt	<u>25,503,694</u>	<u>17,002,463</u>	<u>12,490,931</u>	<u>(4,511,532)</u>
Total Operations	<u>32,113,438</u>	<u>21,408,959</u>	<u>16,587,931</u>	<u>(4,821,027)</u>
Total Operating Expenses	<u>34,634,167</u>	<u>23,089,445</u>	<u>18,325,738</u>	<u>(4,763,707)</u>
Operating Income	<u>675,146</u>	<u>450,097</u>	<u>4,932,563</u>	<u>4,482,466</u>

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

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<b><u>LBJ</u></b>					
TollTag Transactions	31,944,462	21,296,308	18,931,715	(2,364,593)	-11.10%
ZipCash Transactions	15,055,538	10,037,025	7,371,058	(2,665,967)	-26.56%
TollTag % at Lane	67.97%	67.97%	71.98%	4.01%	5.90%
<b><u>NTE 1/2W</u></b>					
TollTag Transactions	18,957,405	12,638,270	12,036,737	(601,533)	-4.76%
ZipCash Transactions	9,042,595	6,028,397	5,188,578	(839,819)	-13.93%
TollTag % at Lane	67.71%	67.71%	69.88%	2.17%	3.21%
<b><u>NTE 3A/3B</u></b>					
TollTag Transactions	3,400,000	1,133,333	199,570	(933,763)	-82.39%
ZipCash Transactions	1,600,000	533,333	78,518	(454,815)	-85.28%
TollTag % at Lane	68.00%	68.00%	71.77%	3.77%	5.54%
<b><u>Total</u></b>					
TollTag Transactions	54,301,867	35,067,911	31,168,022	(3,899,889)	-11.12%
ZipCash Transactions	25,698,133	16,598,755	12,638,154	(3,960,601)	-23.86%
TollTag % at Lane	67.88%	67.87%	71.15%	3.28%	4.83%

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

	Budget	Budget YTD	Actual YTD	LBJ	NTE 1/2	NTE 3A/3B	Variance Better (Worse) Budget
<b><u>Billings &amp; Collections</u></b>							
ZipCash Payments to Developer	(56,504,844)	(37,669,896)	(34,922,152)	(17,236,930)	(17,385,918)	(299,304)	2,747,744
Collections - ZipCash	41,020,505	27,347,003	26,577,081	11,968,748	14,309,029	299,304	(769,922)
Amount Unpaid	(15,484,339)	(10,322,893)	(8,345,071)	(5,268,182)	(3,076,889)	-	1,977,822
<b>% Collected of Amount Advanced to Developer</b>	<b>72.60%</b>	<b>72.60%</b>	<b>76.10%</b>	<b>69.44%</b>	<b>82.30%</b>	<b>100.00%</b>	<b>3.51%</b>
<b><u>Compensation &amp; Other Fees</u></b>							
TSA Compensation	10,893,606	7,262,404	6,365,884	3,513,897	2,817,578	34,409	(896,520)
Administrative Fees	7,164,678	4,776,452	5,779,487	2,853,269	2,926,210	8	1,003,035
<b>Total Compensation &amp; Other Fees</b>	<b>18,058,284</b>	<b>12,038,856</b>	<b>12,145,371</b>	<b>6,367,166</b>	<b>5,743,788</b>	<b>34,417</b>	<b>106,515</b>
<b>Net (Exposure) Profit to Unpaid ZipCash</b>	<b>2,573,945</b>	<b>1,715,963</b>	<b>3,800,300</b>	<b>1,098,984</b>	<b>2,666,899</b>	<b>34,417</b>	<b>2,084,336</b>
			<b>* Billings Invoiced</b>	<b>24,754,501</b>	<b>12,590,611</b>		
				<b>70.88%</b>	<b>73.04%</b>	<b>69.96%</b>	

Developer TSA's Mgmt Summary

August 31, 2017

ACTIVITY	Actual		Budget	
	Prior Month	Current Month	YTD	YTD
TRANSACTION COUNT	5,319,667	6,427,480	43,806,176	51,666,667
NTTA COMPENSATION	772,592	927,758	6,365,884	7,013,308
TRANSPONDER % AT LANE	70.97%	71.37%	71.15%	67.88%
				67.88%

ROLLFORWARD	Uninvoiced A/R		Invoiced A/R	
	Prior Month	Current Month	YTD	YTD
Beginning Balance	\$13,720,215	\$14,323,945	\$12,018,562	\$33,046,467
Video Transactions - Base	\$4,521,776	\$4,906,798	\$34,622,848	\$0
Video Transactions - Premium	\$2,265,774	\$2,486,455	\$17,379,750	\$0
Invoiced Transactions	(\$5,221,089)	(\$4,935,276)	(\$37,131,751)	\$37,131,751
Collections - Base	(\$478,264)	(\$383,377)	(\$3,516,586)	(\$1,405,878)
Collections - Premium	(\$237,461)	(\$190,440)	(\$1,746,267)	(\$711,759)
Collections - Adjustments	(\$354,041)	(\$401,491)	(\$3,055,114)	(\$415,350)
Excusals & Adjustments	\$107,036	(\$1,349,138)	(\$4,113,966)	(\$1,639,666)
Ending Balance	\$14,323,945	\$14,457,475	\$14,457,475	\$41,662,273

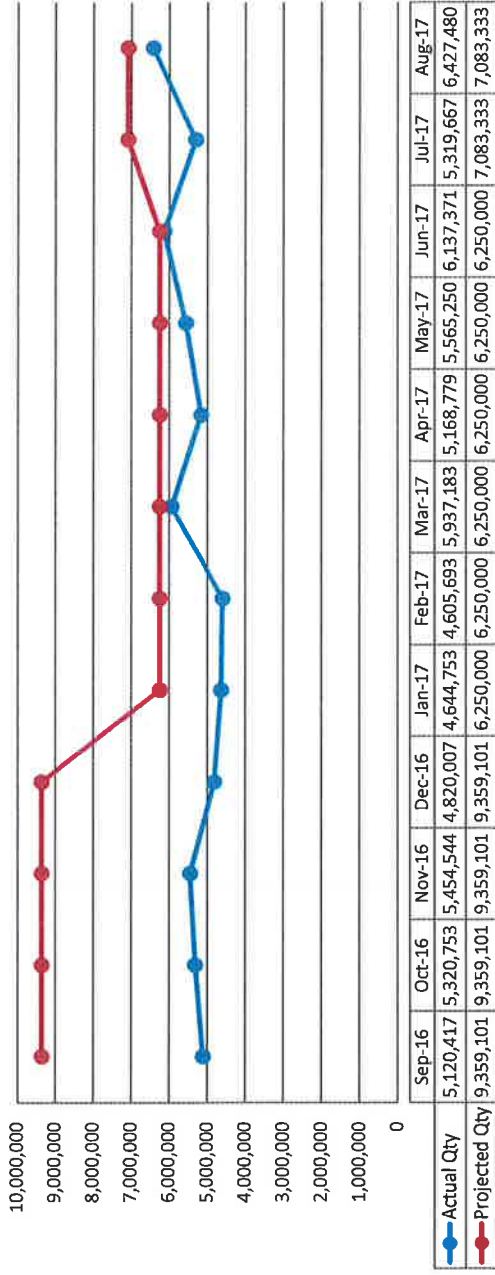
Administrative Fees Collected 636,714 725,244 5,779,479

MISCELLANEOUS	Enterprise Fund		Exposure Analysis - Cumulative	
	Prior Month	Current Month	YTD	Prior Month
Cash - Beginning Balance	\$24,841,348	\$23,803,730	\$22,474,633	103,172,489
IOP Fees Incoming	\$425,571	\$592,736	\$5,029,373	(37,905,681)
Escrow Account - Closeout	\$0	\$0	\$0	(19,049,071)
Reimbursements from System	\$4,513,417	\$4,917,968	\$41,735,651	(18,302,933)
Interest Earnings	\$10,280	\$10,198	\$53,873	(14,558,549)
Payments to LBJ/NTE	(\$5,297,723)	(\$6,414,486)	(\$40,450,752)	(15,283,800)
Enterprise Fund Expenses	(\$689,164)	(\$190,796)	(\$6,123,427)	(15,366,665)
Cash - Ending Balance	\$23,803,730	\$22,719,349	\$22,719,349	(2,010,409)
				(2,264,915)

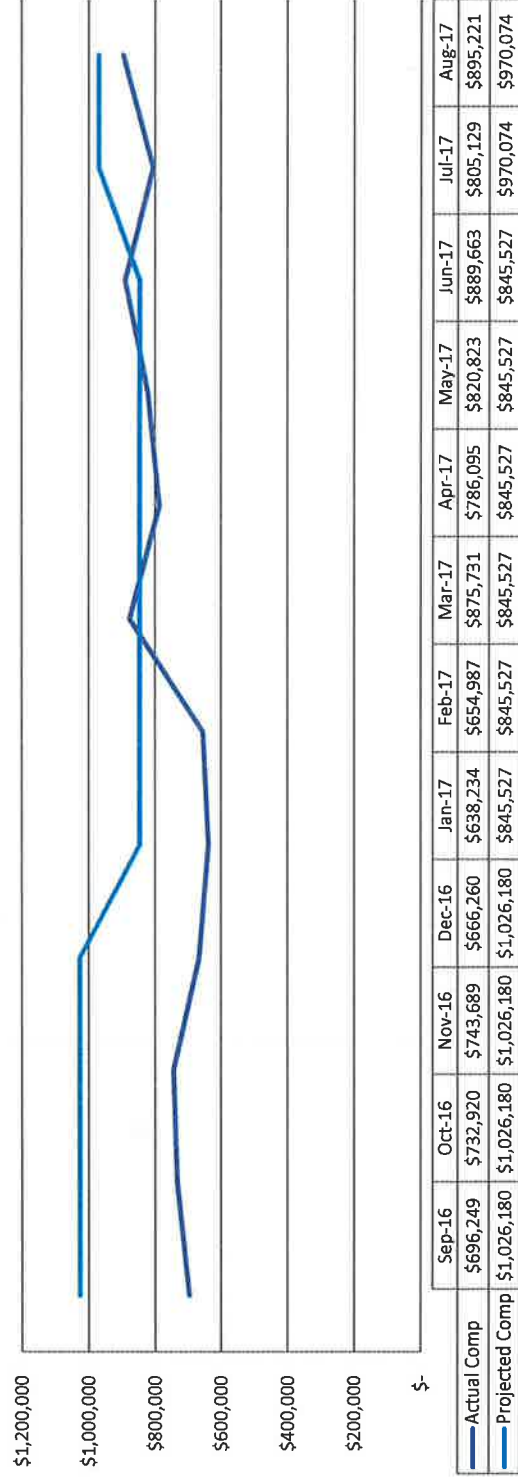
Reimbursements Due from System

2,967,949

### LBJ/NTE TSA's - Transaction Quantity

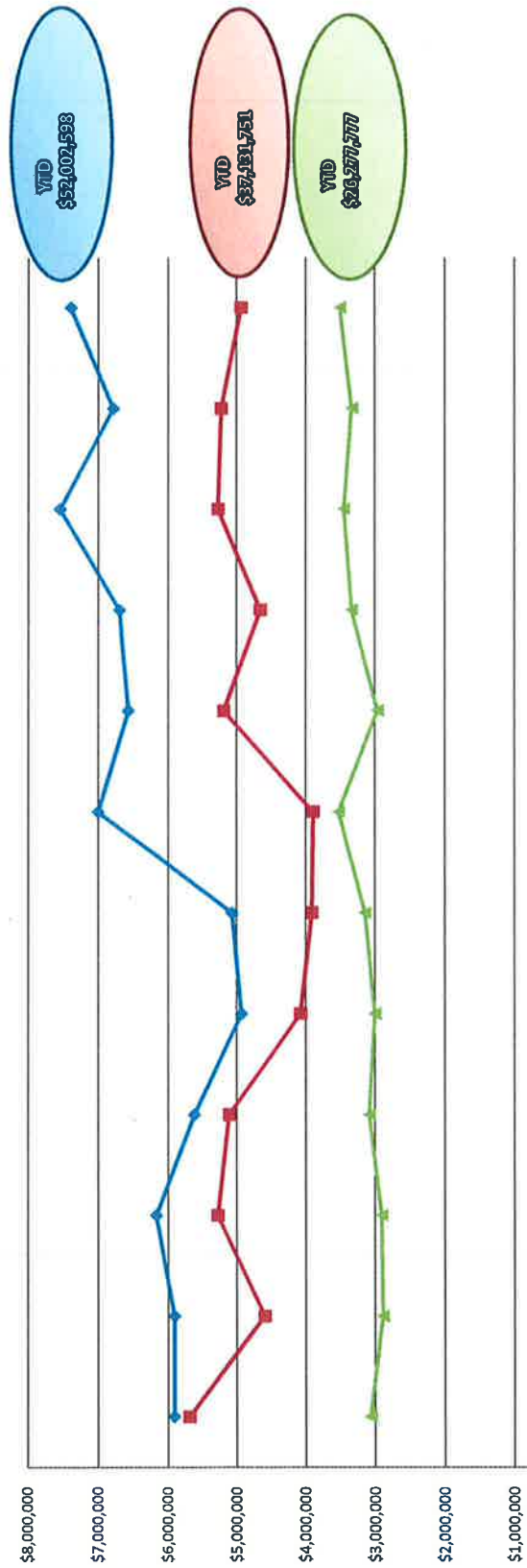


### LBJ/NTE TSA's - Compensation



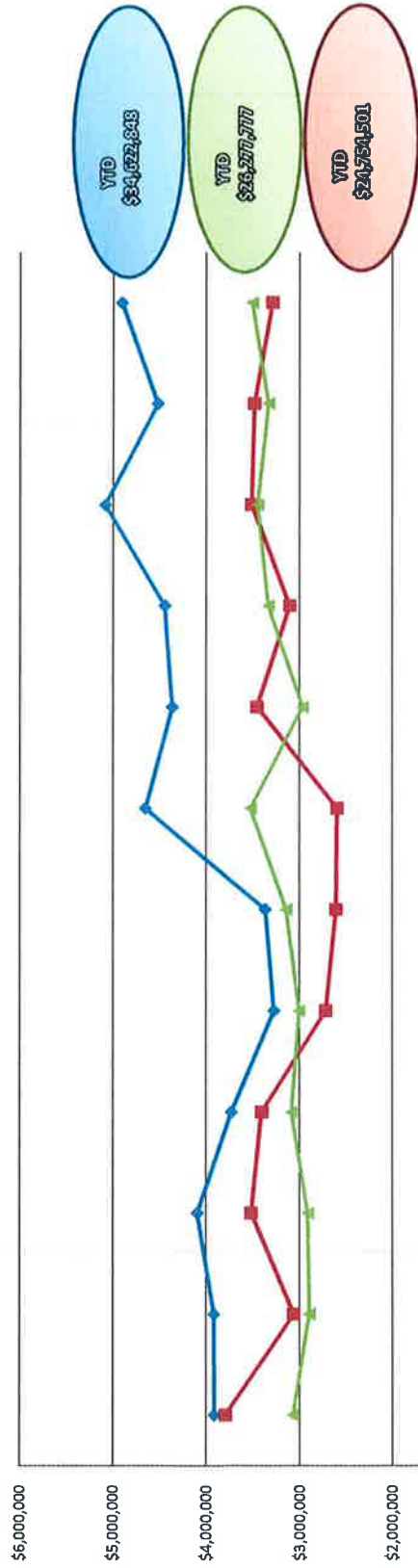


LBJ/NTE 1&2 TSA's - Billings & Payments ZipCash Base & Premium



	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17
Billable ZipCash Revenue	\$5,910,139	\$5,908,892	\$6,172,723	\$5,618,143	\$4,933,097	\$5,069,536	\$7,003,278	\$6,570,361	\$6,698,706	\$7,546,818	\$6,787,550	\$7,393,253
Invoiced ZipCash Revenue	\$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	\$5,221,089	\$4,935,276
Collections	\$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	\$3,336,950	\$3,508,295

LBJ/NTE 1&2 TSA's - Billings & Payments ZipCash Base



	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17
Billable ZipCash Revenue - Base	\$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	\$4,521,776	\$4,906,798
Invoiced ZipCash Revenue - Base	\$3,792,866	\$3,065,223	\$3,517,925	\$3,406,039	\$2,714,841	\$2,605,181	\$2,593,146	\$3,455,309	\$3,102,883	\$3,512,281	\$3,480,726	\$3,290,184
Collections	\$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	\$3,336,950	\$3,508,295
<b>YTD</b>												
<b>Billable ZipCash Revenue - Base</b>												<b>\$31,622,848</b>
<b>Invoiced ZipCash Revenue - Base</b>												<b>\$26,277,777</b>
<b>Collections</b>												<b>\$24,754,501</b>