



NORTH TEXAS TOLLWAY AUTHORITY

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

**Prepared by
Finance Department**

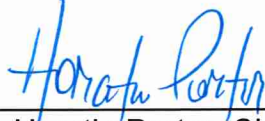
NORTH TEXAS TOLLWAY AUTHORITY
5900 W. Plano Parkway, Suite 100, Plano, Texas 75093
P.O. Box 260729, Plano, Texas 75026

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

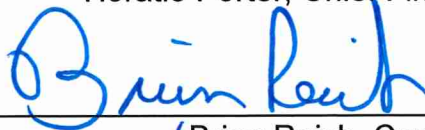
Gerald Carrigan, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
September 30, 2017

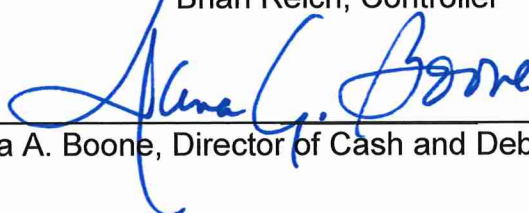
This report is unaudited and is furnished as general information only.



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Dana A. Boone, Director of Cash and Debt Management

NORTH TEXAS TOLLWAY AUTHORITY

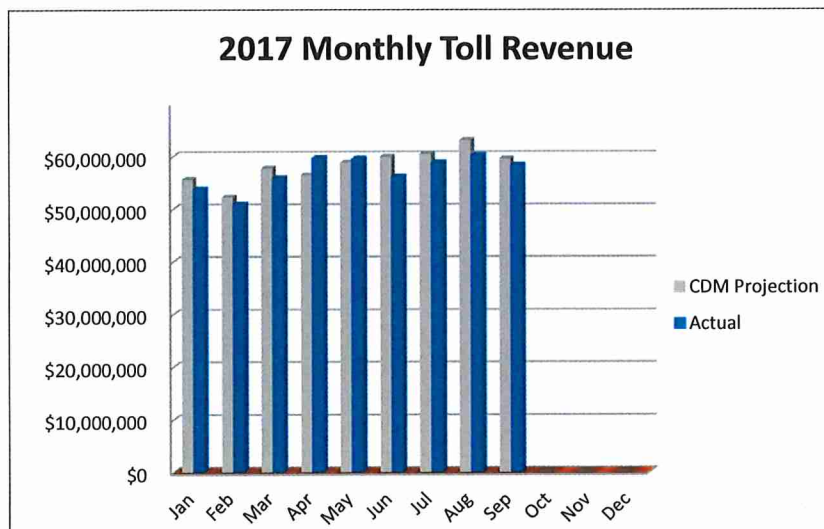
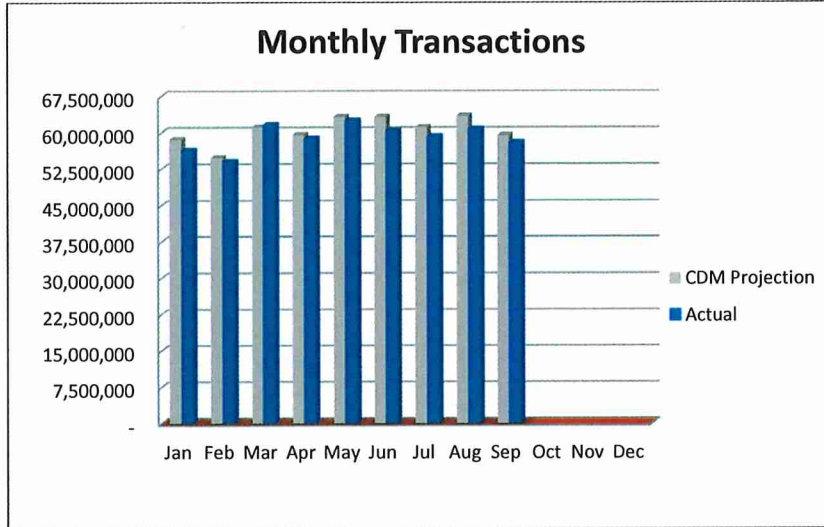
September 30, 2017

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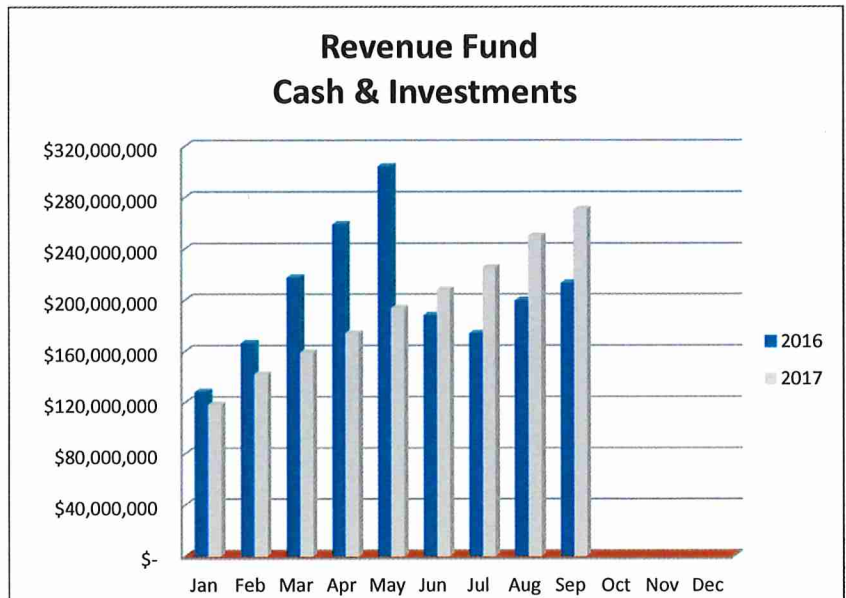
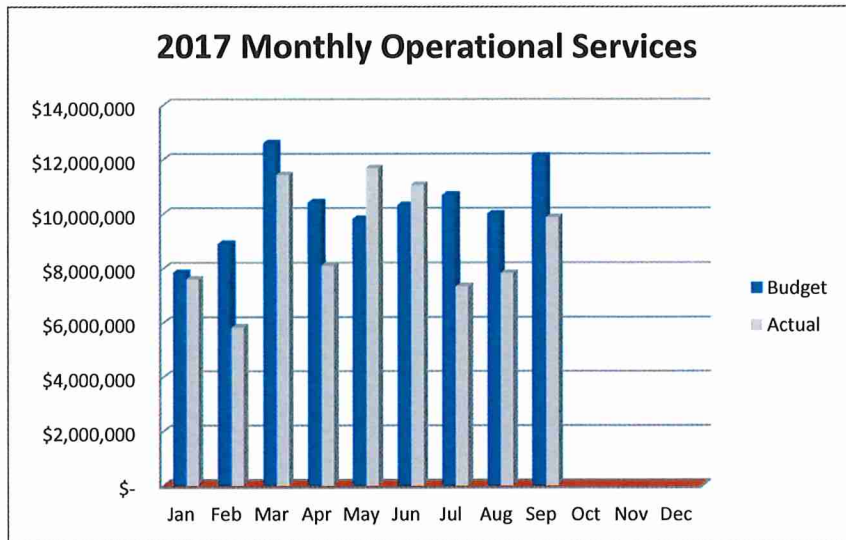
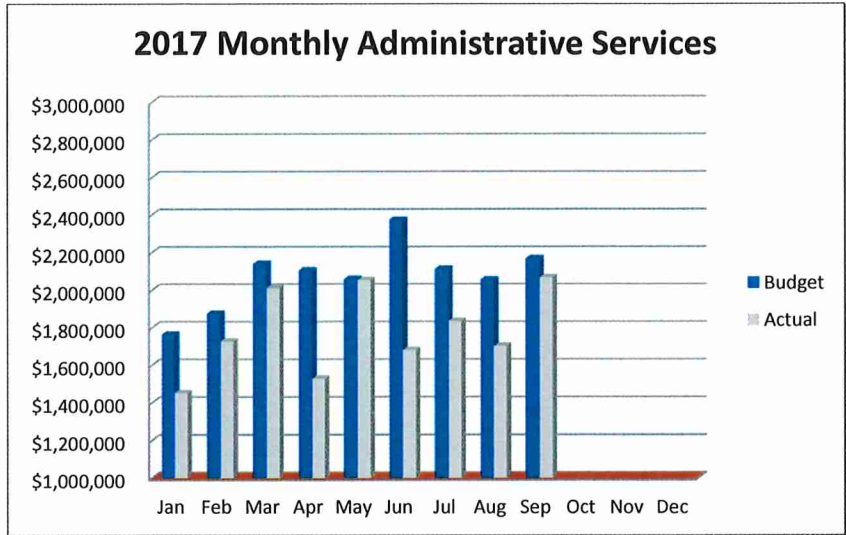
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September 2017 At A Glance

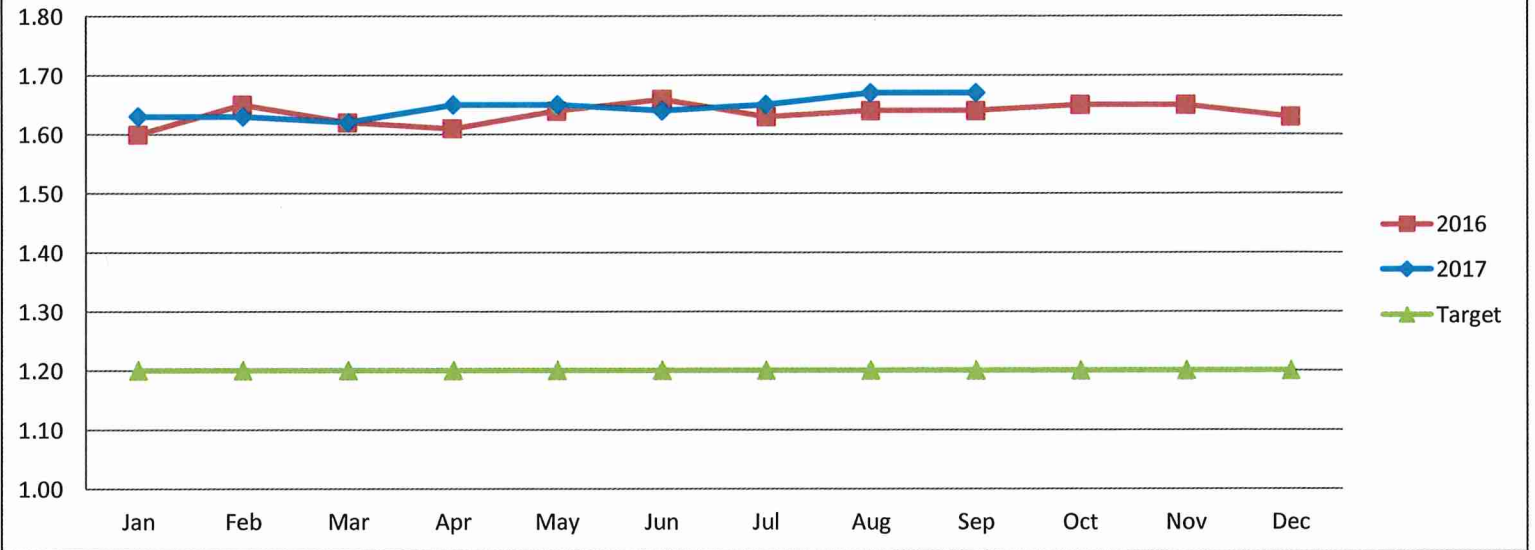


September 2017 At A Glance

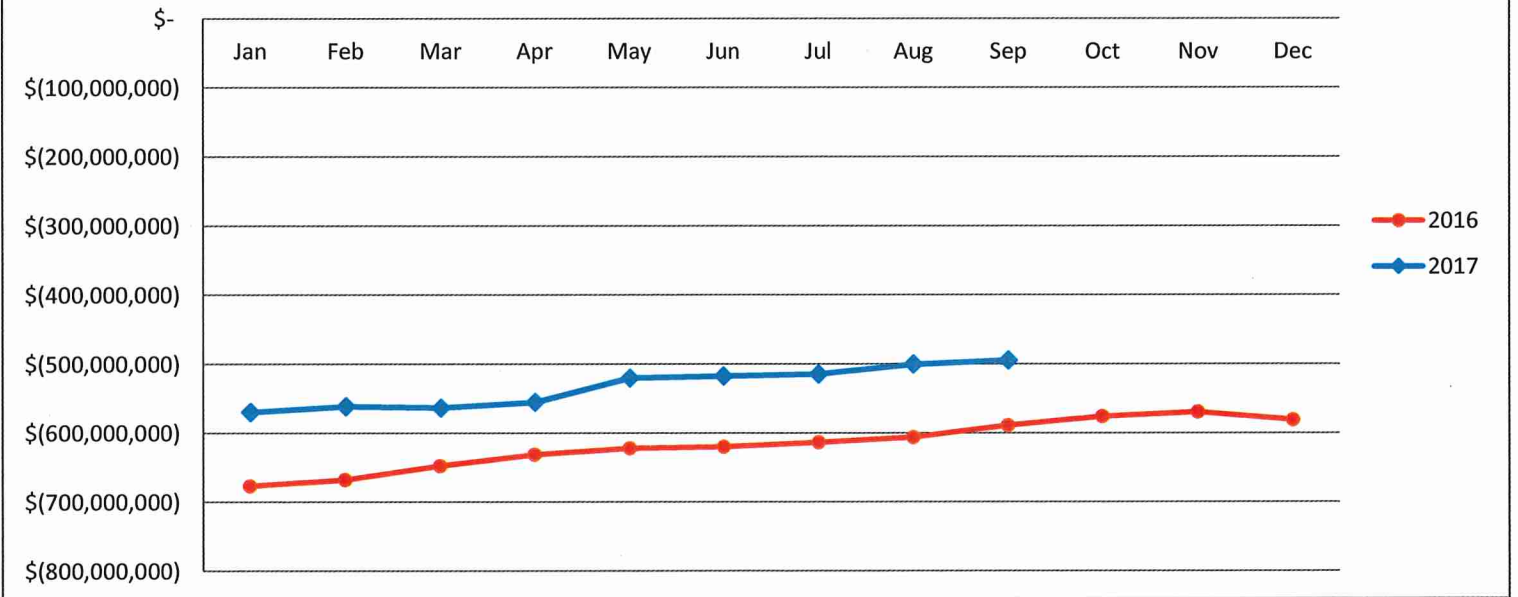


September 2017 At A Glance

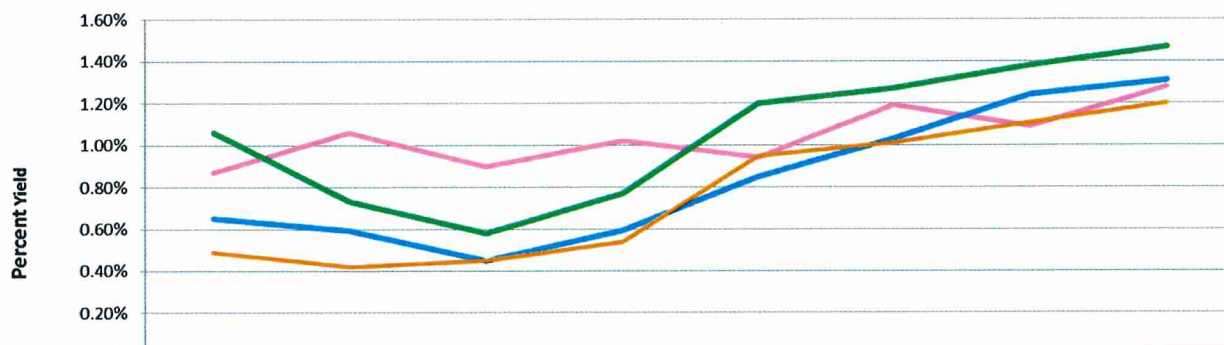
Coverage Calculation (1st & 2nd Tier)



Total Net Position

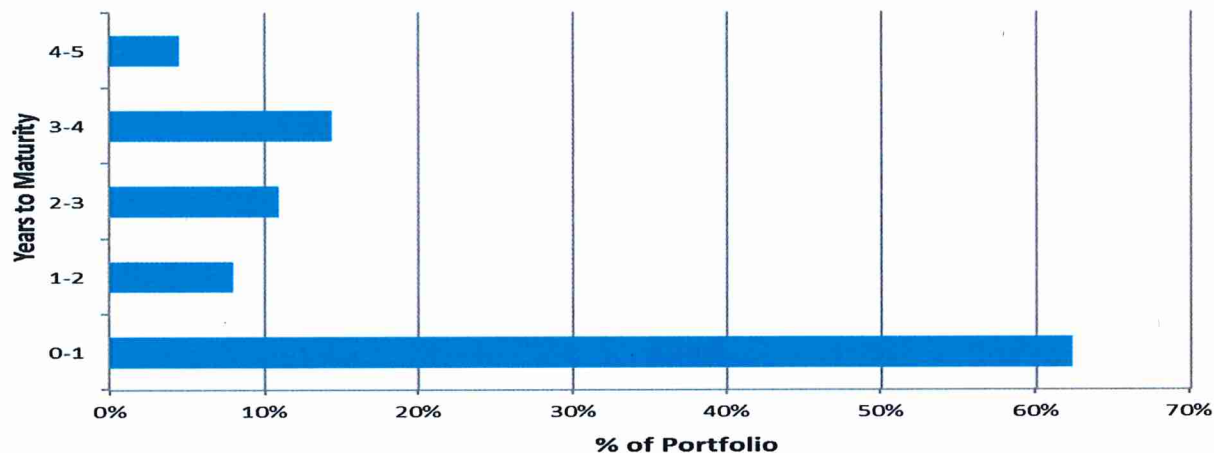


Historical Portfolio Performance

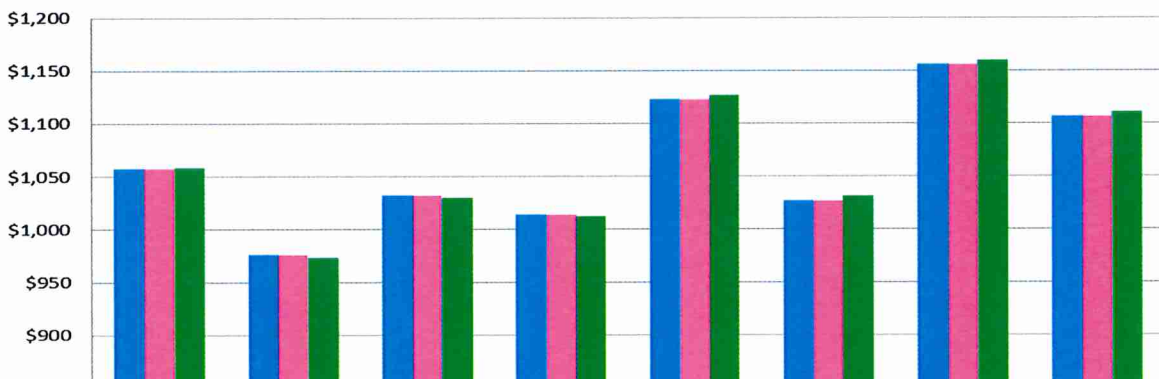


	4th Qtr 15	1stQtr 16	2nd Qtr 16	3rd Qtr 16	4th Qtr 16	1stQtr 17	2nd Qtr 17	3rd Qtr 17
Portfolio Yield	0.87%	1.06%	0.90%	1.02%	0.94%	1.19%	1.09%	1.28%
1 year UST	0.65%	0.59%	0.45%	0.59%	0.85%	1.03%	1.24%	1.31%
2 year UST	1.06%	0.73%	0.58%	0.77%	1.20%	1.27%	1.38%	1.47%
2 year CD	0.49%	0.42%	0.45%	0.54%	0.95%	1.01%	1.11%	1.20%

Portfolio Maturity Schedule as of 9/30/2017



Quarterly Portfolio Value Comparison In Millions



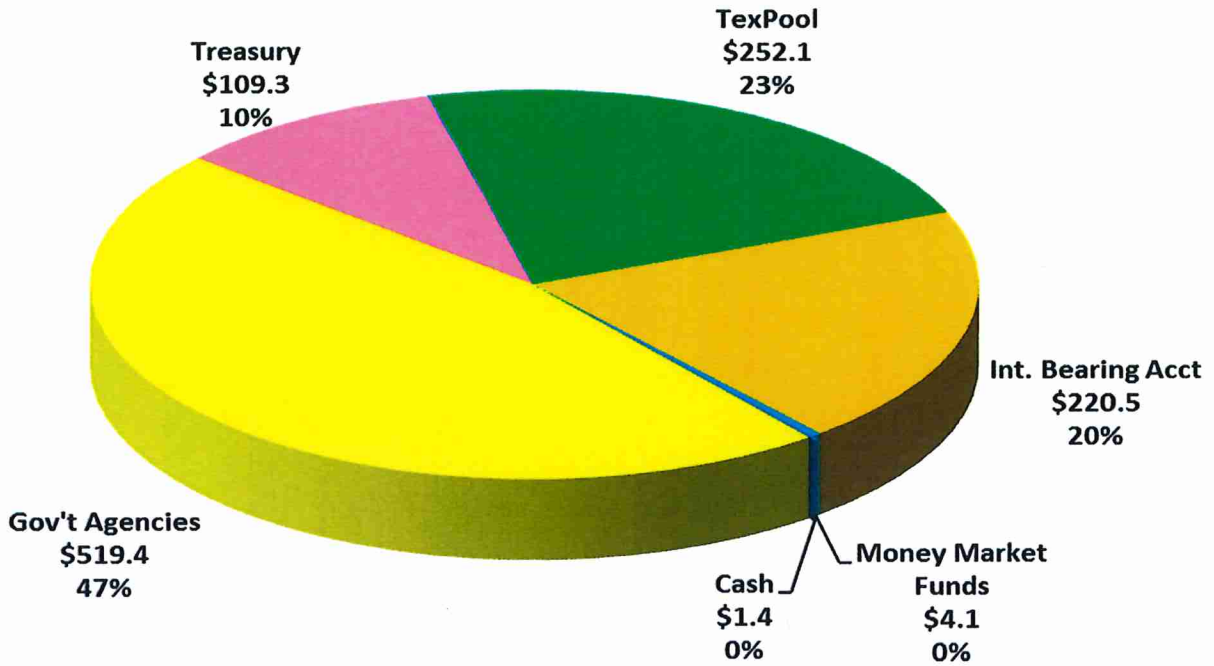
	4thQtr 15	1st Qtr 16	2nd Qtr 16	3rdQtr 16	4thQtr 16	1stQtr 17	2ndQtr 17	3rdQtr 17
Book Value	\$1,057.2	\$975.8	\$1,032.0	\$1,013.9	\$1,122.5	\$1,027.1	\$1,155.9	\$1,106.8
Market Value	\$1,057.2	\$975.8	\$1,032.0	\$1,013.9	\$1,122.5	\$1,027.1	\$1,155.9	\$1,106.8
Par Value	\$1,058.2	\$973.4	\$1,029.5	\$1,012.3	\$1,126.7	\$1,031.0	\$1,159.2	\$1,110.3

NTTA Portfolio Composition by Type

as of 9/30/2017

\$1,106.8

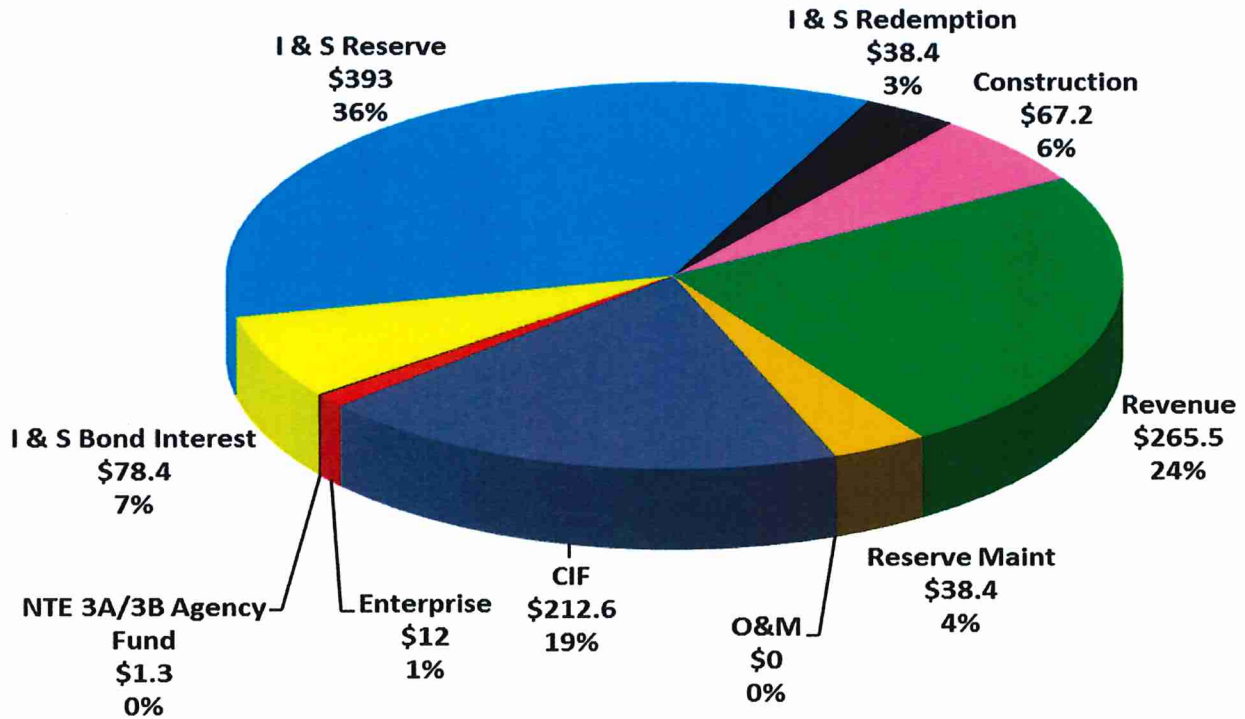
(In Millions)



NTTA Portfolio Composition by Fund
as of 9/30/2017

\$1,106.8

(In Millions)



NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION
September 30, 2017
(Unaudited)

Assets	Total	Non-Major Enterprise Fund	North Texas Tollway System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current assets:						
Cash	38,225,725	11,256,765	26,968,960	-	-	5,397,042
Investments, at amortized cost	451,667,053	12,040,290	439,626,763	-	-	250,662,372
Accrued interest receivable on investments	847,481	-	847,481	-	-	281,583
Interfund receivables	-	-	-	(784,536,091)	(12,820,788)	11,348,372
Interproject/agency receivables	15,537,176	3,928,628	11,608,548	-	813,062	5,626,430
Accounts receivable	231,194,177	42,743,455	188,450,722	-	-	188,296,216
Allowance for uncollectible receivables	(181,538,450)	(31,138,155)	(150,400,295)	-	-	(150,400,295)
Unbilled accounts receivable	29,036,830	14,454,336	14,582,494	-	-	14,582,494
Allowance for unbilled receivables	(18,771,089)	(11,640,761)	(7,130,328)	-	-	(7,130,328)
Total current unrestricted assets	566,198,902	41,644,557	524,554,345	(784,536,091)	(12,007,726)	318,663,886
Current restricted assets:						
Restricted for construction:						
Cash	(565,617)	-	(565,617)	-	(565,617)	-
Investments, at amortized cost	57,177,391	-	57,177,391	-	57,177,391	-
Accrued interest receivable on investments	107,035	-	107,035	-	107,035	-
Restricted for debt service:						
Investments, at amortized cost	183,379,399	-	183,379,399	-	-	-
Accrued interest receivable on investments	1,413,047	-	1,413,047	-	-	-
Restricted for NTE 3A/3B:						
Investments, at amortized cost	1,278,192	1,278,192	-	-	-	-
Total current restricted assets	242,789,447	1,278,192	241,511,255	-	56,718,808	-
Total current assets	808,988,349	42,922,749	766,065,600	(784,536,091)	44,711,082	318,663,886
Noncurrent assets:						
Investments, at amortized cost restricted for construction	9,948,900	-	9,948,900	-	9,948,900	-
Investments, at amortized cost restricted for debt service	403,299,129	-	403,299,129	-	-	14,848,950
Net pension asset	946,693	-	946,693	-	-	-
Unavailable feasibility study cost	63,284,642	-	63,284,642	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,640,068,075	-	2,640,068,075	-	2,640,068,075	-
Capital assets:						
Nondepreciable	3,479,147,523	-	3,479,147,523	364,899,074	3,115,464,087	-
Depreciable, net	47,221,646	-	47,221,646	-	47,221,646	-
Total noncurrent assets	6,643,916,607	-	6,643,916,607	364,899,074	5,812,702,708	14,848,950
Total assets	7,452,904,956	42,922,749	7,409,982,208	(419,637,017)	5,857,413,790	333,512,836
Deferred outflow of resources						
Accumulated decrease in fair value of hedging derivatives	20,002,532	-	20,002,532	-	20,002,532	-
Loss on refunding	386,570,573	-	386,570,573	-	386,570,573	-
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	-	-	-
Total deferred outflow of resources	418,973,838	-	418,973,838	-	406,573,105	-
Liabilities						
Current liabilities:						
Accounts and retainage payable	9,008,846	-	9,008,846	-	-	52,731
Accrued liabilities	6,549,736	-	6,549,736	-	-	466,117
Interfund payables	475	-	475	(784,536,091)	193,039,323	255,677,818
Intergovernmental payables	21,490,628	1,089,264	20,401,364	-	3,459,616	18,110,049
Deferred income	60,576,558	-	60,576,558	-	-	60,576,558
Total current unrestricted liabilities	96,874,243	1,089,264	95,784,979	(784,536,091)	196,498,939	334,883,273
Payable from restricted assets:						
Construction related payables:						
Accounts payable	6,000	-	6,000	-	6,000	-
Retained from contractors	1,745,637	-	1,745,637	-	899,305	-
Debt service related payables:						
Accrued interest payable on ISTEAL loan - current portion	9,084,581	-	9,084,581	-	3,585,247	-
Accrued interest payable on bonded debt	86,987,733	-	86,987,733	-	4,061,065	-
Accrued arbitrage rebate payable	91,095	-	91,095	-	91,095	-
Revenue bonds payable-current portion	51,045,000	-	51,045,000	-	51,045,000	-
Restricted for NTE 3A/3B:						
Intergovernmental payables	1,278,192	1,278,192	-	-	-	-
Total current liabilities payable from restricted assets	150,238,237	1,278,192	148,960,045	-	59,687,711	-
Total current liabilities	247,112,480	2,367,456	244,745,024	(784,536,091)	256,186,651	334,883,273
Noncurrent liabilities:						
Accumulated increase in fair value of hedging derivatives	20,002,532	-	20,002,532	-	20,002,532	-
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 \$364,899,074	7,941,079,292	-	7,941,079,292	364,899,074	7,173,152,935	-
Other Post Employment Benefits	26,478,262	-	26,478,262	-	-	-
Total noncurrent liabilities	8,112,897,541	-	8,112,897,541	364,899,074	7,318,492,922	-
Total liabilities	8,360,010,021	2,367,456	8,357,642,565	(419,637,017)	7,574,679,572	334,883,273
Deferred inflow of resources						
Deferred inflow of resources - Pension Experience	2,399,203	-	2,399,203	-	-	-
Gain on refunding	4,239,737	-	4,239,737	-	4,239,737	-
Total deferred inflow of resources	6,638,940	-	6,638,940	-	4,239,737	-
Net position						
Net investment in capital assets	(4,089,181,027)	-	(4,089,181,027)	(312,767,601)	(3,561,893,031)	-
Restricted for:						
Debt service	952,780,835	-	952,780,835	182,401,482	-	(1,370,437)
SCA Intangible	2,640,068,075	-	2,640,068,075	-	2,640,068,075	-
Unrestricted	1,561,951	40,555,293	(38,993,343)	130,366,119	(393,107,457)	-
Total net position	(494,770,167)	40,555,293	(535,325,460)	-	(1,314,932,414)	(1,370,437)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Debt Service Fund		
			Bond Interest	Reserve Account	Redemption Account
27,352,121	(806,180)	(4,974,023)	-	-	-
3,087	33,469,916	155,491,388	-	-	-
3	59,182	506,713	-	-	-
56,862,001	334,081	373,394,771	344,360,537	11,057,116	-
3,282,139	-	1,886,917	-	-	-
83,594	-	70,912	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
87,582,945	33,056,999	526,376,678	344,360,537	11,057,116	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	7,583,950	78,347,176	59,036,632	38,411,641
-	-	-	48,924	1,333,630	30,493
-	-	-	-	-	-
-	-	7,583,950	78,396,099	60,370,262	38,442,134
87,582,945	33,056,999	533,960,628	422,756,636	71,427,379	38,442,134
-	-	-	-	-	-
-	4,945,220	49,547,145	-	333,957,814	-
946,693	-	-	-	-	-
-	-	63,284,642	-	-	-
-	-	-	-	-	-
-	-	(1,215,639)	-	-	-
-	-	-	-	-	-
946,693	4,945,220	111,616,148	-	333,957,814	-
88,529,638	38,002,219	645,576,776	422,756,636	405,385,193	38,442,134
-	-	-	-	-	-
-	-	-	-	-	-
3,157,550	-	-	-	-	-
8,486,985	-	-	-	-	-
756,198	-	-	-	-	-
12,400,733	-	-	-	-	-
-	-	-	-	-	-
2,429,817	429,433	6,096,865	-	-	-
5,331,619	-	-	-	-	-
26,888,425	3,034,640	289,266,138	-	-	16,630,222
(1,328,835)	-	160,534	-	-	-
-	-	-	-	-	-
33,321,025	3,464,073	295,523,537	-	-	16,630,222
-	-	-	-	-	-
-	-	846,332	-	-	-
-	-	5,499,334	-	-	-
-	-	-	82,926,668	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	6,345,666	82,926,668	-	-
33,321,025	3,464,073	301,869,203	82,926,668	-	16,630,222
-	-	-	-	-	-
-	-	-	-	-	-
-	-	400,000,000	3,027,283	-	-
26,478,262	-	-	-	-	-
26,478,262	-	400,000,000	3,027,283	-	-
59,799,287	3,464,073	701,869,203	85,953,952	-	16,630,222
-	-	-	-	-	-
2,399,203	-	-	-	-	-
-	-	-	-	-	-
2,399,203	-	-	-	-	-
-	-	(214,520,395)	-	-	-
-	-	7,750,000	336,802,684	405,385,193	21,811,912
-	-	-	-	-	-
38,731,880	34,538,146	150,477,969	-	-	-
38,731,880	34,538,146	(56,292,426)	336,802,684	405,385,193	21,811,912

NORTH TEXAS TOLLWAY AUTHORITY
STATEMENT OF NET POSITION
Consolidated Capital Improvement Fund
September 30, 2017
(Unaudited)

Assets	<u>Consolidated Capital Improvement Fund</u>	<u>Capital Improvement Fund</u>	<u>Feasibility Study Fund</u>
Current assets:			
Cash	(4,974,023)	(5,005,260)	31,237
Investments, at amortized cost	155,491,388	155,491,388	-
Accrued interest receivable on investments	506,713	506,713	-
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>526,376,678</u>	<u>508,142,056</u>	<u>18,234,622</u>
Current restricted assets:			
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>533,960,628</u>	<u>515,726,006</u>	<u>18,234,622</u>
Noncurrent assets:			
Investments, at amortized cost restricted for debt service	49,547,145	49,547,145	-
Unavailable feasibility study cost	63,284,642	-	63,284,642
Capital assets:			
Nondepreciable	<u>(1,215,639)</u>	<u>(1,215,639)</u>	<u>-</u>
Total noncurrent assets	<u>111,616,148</u>	<u>48,331,506</u>	<u>63,284,642</u>
Total assets	<u>645,576,776</u>	<u>564,057,512</u>	<u>81,519,264</u>
Liabilities			
Current liabilities:			
Accounts and retainage payable	6,096,865	6,096,480	385
Interfund payables	289,266,138	(5,926,804)	295,192,942
Intergovernmental payables	160,534	160,534	-
Total current unrestricted liabilities	<u>295,523,537</u>	<u>330,210</u>	<u>295,193,327</u>
Payable from restricted assets:			
Construction related payables:			
Retained from contractors	846,332	-	846,332
Debt service related payables:			
Accrued interest payable on ISTEAL loan - current portion	5,499,334	5,499,334	-
Total current liabilities payable from restricted assets	<u>6,345,666</u>	<u>5,499,334</u>	<u>846,332</u>
Total current liabilities	<u>301,869,203</u>	<u>5,829,544</u>	<u>296,039,659</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>701,869,203</u>	<u>405,829,544</u>	<u>296,039,659</u>
<u>Net position</u>			
Net investment in capital assets	(214,520,395)	-	(214,520,395)
Restricted for:			
Debt service	7,750,000	7,750,000	-
Unrestricted	150,477,969	150,477,969	-
Total net position	<u>(56,292,426)</u>	<u>158,227,969</u>	<u>(214,520,395)</u>

NORTH TEXAS TOLLWAY AUTHORITY
STATEMENT OF CHANGES IN NET POSITION
Year to Date September 30, 2017
(Unaudited)

	Total	Non-Major Enterprise Fund	North Texas Tollway System Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION January 01, 2017	(579,690,083)	35,347,486	(615,037,569)	(1,329,330,760)	(167,758,830)
Revenues:					
Toll revenue	576,007,986	14,094,609	561,913,377	-	561,913,377
Interest revenue	8,844,339	63,405	8,780,935	-	1,317,077
Other revenue	48,400,509	19,118,881	29,281,627	-	29,281,627
Less: bad debt expense	(56,155,331)	(7,191,562)	(48,963,769)	-	(48,963,769)
Total operating revenues	577,097,503	26,085,333	551,012,170	-	543,548,312
Operating Expenses:					
Administration	(17,920,347)	(1,869,541)	(16,050,806)	-	-
Operations	(99,841,147)	(19,007,985)	(80,833,161)	-	-
	(117,761,494)	(20,877,526)	(96,883,967)	-	-
Preservation of System Assets:					
Reserve Maintenance Fund expenses	(14,255,661)	-	(14,255,661)	-	-
Capital Improvement Fund expenses	(21,050,321)	-	(21,050,321)	53,005,161	-
Construction Fund expenses	(847,562)	-	(847,562)	(847,562)	-
Total operating expenses	(153,915,039)	(20,877,526)	(133,037,512)	52,157,598	-
Operating income (loss) before amortization and depreciation	423,182,464	5,207,807	417,974,658	52,157,598	543,548,312
Amortization and Depreciation					
Depreciation	(7,794,245)	-	(7,794,245)	(7,794,245)	-
Amortization of intangible asset - Sam Rayburn Tollway (SRT)	(48,644,544)	-	(48,644,544)	(48,644,544)	-
Operating income (loss)	366,743,676	5,207,807	361,535,869	(4,281,190)	543,548,312
Nonoperating Revenues (Expenses):					
Interest earned on investments	455,617	-	455,617	455,617	-
Loss on sale of investments	(274,746)	-	(274,746)	-	-
Net increase (decrease) in fair value of investments	1,776,408	-	1,776,408	(73,654)	56,841
Payment from other governments	255,497	-	255,497	255,497	-
BAB's subsidy	13,489,294	-	13,489,294	-	-
Interest expense on revenue bonds	(214,200,087)	-	(214,200,087)	-	-
Interest accretion on 2008D Bonds	(30,454,424)	-	(30,454,424)	-	-
Interest expense on 2nd Tier Bonds	(37,046,775)	-	(37,046,775)	-	-
Bond discount/premium amortization	31,562,000	-	31,562,000	31,349,874	-
Interest on loan	(4,061,065)	-	(4,061,065)	(4,061,065)	-
Interest expense on other debt-CIF fund	(24,747,000)	-	(24,747,000)	-	-
Deferred amount on refunding amortization	(16,551,334)	-	(16,551,334)	(16,551,334)	-
Loss on disposal of assets	(2,931,333)	-	(2,931,333)	(2,931,333)	-
Other (damage claim, etc)	904,188	-	904,188	-	-
Total nonoperating revenues (expenses):	(281,823,760)	-	(281,823,761)	8,443,601	56,841
Income (loss) before transfers	84,919,916	5,207,807	79,712,109	4,162,412	543,605,153
Operating transfers (other funds)	-	-	-	10,235,935	(15,138,671)
Distribution from Revenue Fund	-	-	-	-	(362,078,089)
Change in net position year to date September, 2017	84,919,916	5,207,807	79,712,109	14,398,347	166,388,393
Ending Net Position September 30, 2017	(494,770,167)	40,555,293	(535,325,460)	(1,314,932,414)	(1,370,437)

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
-	-	-	-	-	-
18	220,951	1,842,862	437,875	4,829,855	132,296
-	-	-	-	-	-
18	220,951	1,842,862	437,875	4,829,855	132,296
(16,050,806)	-	-	-	-	-
(80,833,161)	-	-	-	-	-
(96,883,967)	-	-	-	-	-
-	(14,255,661)	-	-	-	-
-	-	(74,055,482)	-	-	-
-	-	-	-	-	-
(96,883,967)	(14,255,661)	(74,055,482)	-	-	-
(96,883,949)	(14,034,711)	(72,212,620)	437,875	4,829,855	132,296
-	-	-	-	-	-
-	-	-	-	-	-
(96,883,949)	(14,034,711)	(72,212,620)	437,875	4,829,855	132,296
-	-	-	-	-	-
-	-	-	-	(274,746)	-
-	57,661	171,874	-	1,563,686	-
-	-	-	-	-	-
-	-	-	13,489,294	-	-
-	-	-	(214,200,087)	-	-
-	-	-	(30,454,424)	-	-
-	-	-	(37,046,775)	-	-
-	-	212,126	-	-	-
-	-	-	-	-	-
-	-	(24,747,000)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
640,595	-	263,593	-	-	-
640,595	57,661	(24,099,407)	(268,211,992)	1,288,940	-
(96,243,352)	(13,977,050)	(96,312,027)	(267,774,117)	6,118,795	132,296
16,203,734	(1,927,305)	5,911,379	26,149,928	-	(41,435,000)
66,688,655	24,597,726	-	232,507,956	-	38,283,750
(13,350,963)	8,693,371	(90,400,648)	(9,116,233)	6,118,795	(3,018,954)
38,731,880	34,538,146	(56,292,428)	336,802,684	405,385,193	21,811,912

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

Cash flows from operating activities:	
Receipts from customers and users	\$ 580,391,720
Receipts from other sources	904,188
Payments to contractors and suppliers	(153,818,742)
Payments to employees	<u>(36,814,775)</u>
Net cash provided by operating activities	<u>390,662,392</u>
Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets	(25,873,144)
Capital contributions - BABS subsidy	13,489,294
Principal paid on revenue bonds	(41,435,000)
Principal paid on ISTEAL loan	(3,585,247)
Swap interest payment	(5,560,274)
Deferred financing costs	5,161
Interest paid on revenue bonds	(362,155,750)
Payments from other governments	<u>255,497</u>
Net cash used in capital and related financing activities	<u>(424,859,463)</u>
Cash flows from investing activities:	
Purchase of investments	(3,971,760,704)
Proceeds from sales and maturities of investments	3,989,005,372
Interest received	<u>106,293</u>
Net cash provided by investing activities	<u>17,350,961</u>
Net increase in cash and cash equivalents	(16,846,109)
Cash and cash equivalents, beginning of the year	<u>54,506,217</u>
Cash and cash equivalents, end of the year	<u>37,660,108</u>
Classified as:	
Current assets	38,225,725
Restricted assets	<u>(565,617)</u>
Total	<u>37,660,108</u>
Noncash financing, capital, and investing activities:	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	366,743,676
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	7,794,245
Amortization of intangible assets	48,644,544
Bad debt expense	56,155,331
Miscellaneous nonoperating income	904,188
Changes in assets and liabilities:	
Increase in accounts receivable	(56,697,783)
Decrease in accounts and retainage payable	(40,703,799)
Increase in accrued liabilities	2,047,374
Decrease in prepaid expenses	1,937,948
Increase in unearned revenue	<u>3,836,670</u>
Total adjustments	<u>23,918,717</u>
Net cash provided by operating activities	\$ <u>390,662,392</u>
Noncash financing activities:	
Increase in fair value of investments	1,776,408
Interest accretion on 2008D Bonds	(30,454,424)

NORTH TEXAS TOLLWAY AUTHORITY
Cash Receipts and Disbursements
Year to Date September 30, 2017

	Totals	Non-Major Enterprise Fund	North Texas Tollway System	Construction & Property Fund	Revenue Fund
Beginning cash balance, January 01, 2017	54,506,217	6,624,092	47,882,125	-	5,689,752
Receipts					
Toll revenues	47,775,179	-	47,775,179	-	47,775,179
IOP revenue	35,008,119	-	35,008,119	-	35,008,119
Enterprise IOP revenue	8,337,967	8,337,967	-	-	-
2010 BABS rebate	4,459,420	-	4,459,420	-	-
Investments	454,359,229	14,836,355	439,522,874	30,135,729	249,160
Earnings received from investments	6,299,414	63,910	6,235,504	356,900	1,075,668
Gain from sale of investments	1,014,719	-	1,014,719	-	-
Capital contributions BABS subsidy	4,555,550	-	4,555,550	-	-
Prepaid customers' accounts	813,814,203	-	813,814,203	-	813,814,203
Misc revenue	2,890,467	-	2,890,467	135,683	1,117,770
Reimbursable receipts	34,055,597	-	34,055,597	-	(413,188)
	<u>1,412,569,864</u>	<u>23,238,233</u>	<u>1,389,331,632</u>	<u>30,628,313</u>	<u>898,626,911</u>
Disbursements					
SWAP Payment	(5,560,274)	-	(5,560,274)	-	-
Interest on bonded debt	(332,748,323)	-	(332,748,323)	-	(4,632,528)
Investments	(484,778,063)	(13,558,331)	(471,219,732)	(30,067,510)	(143,098)
Principal & interest payment	(69,980,772)	-	(69,980,772)	-	-
Operating expenses	(493,534,461)	(51,283,339)	(442,251,122)	-	(358,982,309)
Reserve Maintenance Fund expenses	(15,836,688)	-	(15,836,688)	-	-
Capital Improvement Fund expenses	(80,452,543)	-	(80,452,543)	-	-
Deferred feasibility study cost	(10,733)	-	(10,733)	-	-
Capitalized costs	(4,574,338)	-	(4,574,338)	(4,574,338)	-
Loss from sale of investments	(69,416)	-	(69,416)	(69,416)	-
	<u>(1,487,545,610)</u>	<u>(64,841,670)</u>	<u>(1,422,703,940)</u>	<u>(34,711,264)</u>	<u>(363,757,935)</u>
Interfund and Interproject Transactions					
Distribution from Revenue Fund	-	-	-	-	(362,078,089)
Other interfund transactions	58,129,635	46,236,110	11,893,525	3,517,334	(173,083,596)
	<u>58,129,635</u>	<u>46,236,110</u>	<u>11,893,525</u>	<u>3,517,334</u>	<u>(535,161,685)</u>
Receipts over (under) disbursements year to date, September 30, 2017	<u>(16,846,109)</u>	<u>4,632,674</u>	<u>(21,478,783)</u>	<u>(565,617)</u>	<u>(292,709)</u>
Ending cash balance September 30, 2017	<u>37,660,108</u>	<u>11,256,765</u>	<u>26,403,344</u>	<u>(565,617)</u>	<u>5,397,042</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	-	-
-	50,639,421	172,571,692	-	185,926,872	-
15	76,787	1,412,590	473,921	2,741,657	97,965
-	76,620	157,907	-	780,192	-
-	-	-	4,555,550	-	-
-	-	-	-	-	-
1,588,680	-	48,333	-	-	-
177,880	-	34,290,906	-	-	-
1,766,575	50,792,828	208,481,428	9,488,891	189,448,721	97,965
-	-	-	(5,560,274)	-	-
-	-	-	(328,115,795)	-	-
-	(52,326,650)	(204,307,955)	-	(184,374,519)	-
-	-	(28,545,742)	-	-	(41,435,030)
(83,268,813)	-	-	-	-	-
-	(15,836,688)	-	-	-	-
-	-	(80,452,543)	-	-	-
-	-	(10,733)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(83,268,813)	(68,163,338)	(313,316,973)	(333,676,069)	(184,374,519)	(41,435,030)
66,688,656	24,597,726	-	232,507,956	-	38,283,750
(15)	(8,033,496)	99,834,964	91,679,221	(5,074,202)	3,053,315
66,688,641	16,564,230	99,834,964	324,187,179	(5,074,202)	41,337,065
(14,813,597)	(806,280)	(5,000,580)	0	-	0
27,352,120	(806,180)	(4,974,022)	\$ 0	-	0

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
September 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	437,212,900	447,511,626	10,298,726
ZIP Cash	187,804,727	140,044,729	114,401,751	(25,642,978)
Less: Bad Debt Expense	<u>(70,190,627)</u>	<u>(53,437,829)</u>	<u>(48,963,769)</u>	<u>4,474,060</u>
Net Revenues	703,865,300	523,819,800	512,949,608	(10,870,191)
Interest revenue	8,190,500	6,142,875	8,780,935	2,638,060
Other revenues	<u>23,032,615</u>	<u>17,274,461</u>	<u>29,281,627</u>	<u>12,007,166</u>
Gross revenues	<u>735,088,415</u>	<u>547,237,136</u>	<u>551,012,170</u>	<u>3,775,034</u>
Operating expenses:				
Administration:				
Accounting	1,310,817	957,373	897,038	(60,335)
Administration	676,188	558,405	310,630	(247,775)
Board	143,509	107,988	115,322	7,334
Cash and debt management	979,359	791,735	679,148	(112,587)
Financial planning and analysis	1,161,334	809,847	852,942	43,095
Human resources	1,397,167	1,044,692	754,016	(290,676)
Internal audit	925,168	689,617	595,808	(93,808)
Legal services	2,720,139	2,063,825	1,556,605	(507,219)
Procurement and business diversity	1,363,649	975,338	933,778	(41,560)
Public affairs	3,575,521	2,392,512	1,899,403	(493,109)
Shared services	<u>10,962,970</u>	<u>8,243,944</u>	<u>7,456,116</u>	<u>(787,828)</u>
Total administration	<u>25,215,821</u>	<u>18,635,273</u>	<u>16,050,806</u>	<u>(2,584,467)</u>
Operations:				
Contact center and collections	70,046,155	51,541,119	44,935,102	(6,606,017)
Information technology	18,356,303	13,338,130	12,860,391	(477,739)
Maintenance	26,568,538	17,704,493	14,560,172	(3,144,321)
Operations	699,500	507,446	518,763	11,317
Project delivery	1,841,766	1,343,333	1,215,297	(128,036)
System & incident management	<u>12,371,917</u>	<u>8,274,041</u>	<u>6,743,436</u>	<u>(1,530,605)</u>
Total operations	<u>129,884,179</u>	<u>92,708,562</u>	<u>80,833,161</u>	<u>(11,875,402)</u>
Total operating expenses	<u>155,100,000</u>	<u>111,343,835</u>	<u>96,883,967</u>	<u>(14,459,869)</u>
Inter-fund transfers	<u>8,518,663</u>	<u>6,225,172</u>	<u>5,694,310</u>	<u>(530,862)</u>
Net revenues available for debt service	<u>\$ 588,507,078</u>	<u>442,118,473</u>	<u>459,822,513</u>	<u>17,704,042</u>
Net revenues available for debt service			<u>459,822,513</u>	
1st Tier Bond Interest Expense			214,200,087	
2nd Tier Bond Interest Expense			37,046,775	
Less: BABS Subsidy			<u>(13,544,811)</u>	
Total 1st & 2nd Tier Bond Interest Expense			237,702,051	
Allocated 1st Tier Principal Amount			32,906,250	
Allocated 2nd Tier Principal Amount			<u>5,377,500</u>	
Net Debt Service			<u>275,985,801</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
September 30, 2017**

	Month To Date		Year To Date	
	2017	2016	2017	2016
<u>TOLL REVENUE</u>				
AVI	\$ 50,857,418	47,869,391	\$ 447,511,626	\$ 430,088,564
ZipCash	7,413,864 (*)	6,331,494 (*)	65,437,982 (**)	69,261,977
TOTAL	\$ 58,271,282	\$ 54,200,885	\$ 512,949,608	\$ 499,350,541
Percent increase (decrease)	7.5%		2.7%	

	Month To Date		Year To Date	
	2017	2016	2017	2016
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	56,329,072	56,782,119	516,866,446	513,435,872
Three or more axle vehicles	1,642,159	1,638,958	14,688,065	14,496,723
Non Revenue	211,246	210,885	1,991,174	1,967,323
TOTAL	58,182,477	58,631,962	533,545,685	529,899,918
Percent increase (decrease)	-0.8%		0.7%	

<u>TOLL REVENUE</u>				
<u>AVERAGE PER DAY</u>				
	2017	2016	2017	2016
Total Revenue	\$ 1,942,376	1,806,696	1,878,936	1,822,447
AVERAGE	\$ 1,942,376	\$ 1,806,696	\$ 1,878,936	\$ 1,822,447
Percent increase (decrease)	7.5%		3.1%	

<u>VEHICLE TRANSACTIONS</u>				
<u>AVERAGE PER DAY</u>				
	2017	2016	2017	2016
Two-axle vehicles	1,877,636	1,892,737	1,893,284	1,873,854
Three or more axle vehicles	54,739	54,632	53,802	52,908
Non Revenue	7,042	7,030	7,294	7,180
AVERAGE	1,939,417	1,954,399	1,954,380	1,933,942
Percent increase (decrease)	-0.8%		1.1%	

(*) 2017 MTD Zip Cash reported Net of Bad Debt Expense of \$ 5,833,740
(**) 2016 MTD Zip Cash reported Net of Bad Debt Expense of \$ 11,757,965
(**) 2017 YTD Zip Cash reported Net of Bad Debt Expense of \$ 48,963,769
(**) 2016 YTD Zip Cash reported Net of Bad Debt Expense of \$ 41,315,795

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

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date September 30, 2017</u>	<u>Year To Date September 30, 2017</u>
TOLL RECEIVABLE			
Beginning A/R Balance, January 1st,	\$ 179,608,067	-	\$ 179,608,067
System Invoiced:			
ZipCash	119,656,541	16,205,581	135,862,122
System Adjustments			
Unassigned/reassigned	(12,155,248)	(1,939,607)	(14,094,855)
Excusals	(20,520,990)	(2,501,631)	(23,022,621)
A/R adjustments	1,203,476	108,870	1,312,346
Write Offs	(35,581,747)	(4,489,552)	(40,071,299)
Total adjustments	(67,054,510)	(8,821,920)	(75,876,429)
Invoice Payments:			
ZipCash	(21,883,610)	(2,696,385)	(24,579,995)
Violations	(24,176,171)	(2,540,344)	(26,716,515)
Payment Shortages	(927)	(108) ***	(1,035)
Ending Balance A/R, September 30, 2017	<u>186,149,391</u>	<u>2,146,825</u>	<u>188,296,216</u>
Allowance for uncollectible receivables	<u>(148,564,902)</u>	<u>(1,835,393)</u>	<u>(150,400,295)</u>
Net A/R balance as of September 30, 2017	<u>37,584,489</u>	<u>311,432</u>	<u>37,895,921</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 September 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
 7/1/17-9/30/17

This report summarizes the investment position of the North Texas Tollway Authority for the period
 7/1/17-9/30/17

	7/1/2017	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	9/30/2017
Book Value	\$1,155,940,372	\$1,350,431,667	(\$1,399,289,525)	\$217,667	(\$550,119)	\$1,106,750,062
Market Value	\$1,155,940,372	\$1,350,431,667	(\$1,399,289,525)	\$217,667	(\$550,119)	\$1,106,750,062
Par Value	\$1,159,161,373	\$1,350,431,667	(\$1,399,289,525)	\$0	\$0	\$1,110,303,514
Weighted Avg. Days to Maturity	457					435
Weighted Avg. Yield to Maturity	1.09%					1.28%
Yield to Maturity of 2-Year Treasury Note	1.38%					1.47%
Accrued Interest						\$2,367,563
Earnings for the Period						\$3,248,746

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

September 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	13,486,265.33	13,486,265.33	1.015	
Total			3713 - DNT Phase 3 Construction Fund			13,486,265.33		
3722-03 - PGBT EE BABs Construction Fund	729999268	10443	TexPool	09/23/2014	1,388,556.42	1,388,556.42	1.015	
Total			3722-03 - PGBT EE BABs Construction Fund			1,388,556.42		
3761 - LLTB BABs Construction Fund	932995087	10440	TexPool	09/05/2014	6,699,580.30	6,699,580.30	1.015	
Total			3761 - LLTB BABs Construction Fund			6,699,580.30		
3751-10 - 2009B SRT BABs Construction Fund	932995061	10439	TexPool	09/05/2014	15,660,288.48	15,660,288.48	1.015	
	3133EEFE5	10497	Federal Farm Credit Bank	07/21/2015	10,000,000.00	9,997,400.00	0.980	12/18/2017
	9128282C3	10598	US Treasury Note	02/13/2017	10,000,000.00	9,945,300.00	1.057	08/31/2018
	3134GAYN8	10597	Federal Home Loan Mtg Corp	02/13/2017	10,000,000.00	9,948,900.00	1.186	11/21/2018
Total			3751-10 - 2009B SRT BABs Construction Fund			45,551,888.48		
TOTAL CONSTRUCTION FUNDS						67,126,290.53	1.041	
<u>REVENUE FUND</u>								
1101 - Revenue Fund	SA6000960	10399	BB&T	06/20/2013	100,197,316.45	100,197,316.45	1.066	
	932994361	10442	Texpool	12/30/2012	82,179,730.59	82,179,730.59	1.015	
Total			1101 - Revenue Fund			182,377,047.04		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	43,653,943.59	43,653,943.59	1.015	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	3,536,338.05	3,536,338.05	0.560	
	3133EFKM8	10525	Federal Farm Credit Bank	11/09/2015	10,000,000.00	9,997,500.00	0.949	10/20/2017
	3134GAMV3	10589	Federal Home Loan Mtg Corp	10/26/2016	11,000,000.00	10,968,100.00	0.960	09/28/2018
	3136G3PN9	10552	Federal National Mtg Assn	05/27/2016	15,000,000.00	14,848,950.00	1.375	12/27/2019
Total			1101-02 Custody Prepaid Funds			83,004,831.64		
1101-03 Revenue Consolidation			Cash		129,442.88	129,442.88		
Total			1101-03 Revenue Consolidation			129,442.88		
TOTAL REVENUE FUND						265,511,321.56	1.044	
<u>OPERATIONS & MAINTENANCE FUND</u>								
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,087.24	3,087.24	1.015	
Total			1001 - Operation & Maintenance Fund			3,087.24		
TOTAL OPERATIONS & MAINTENANCE FUND						3,087.24	1.015	
<u>RESERVE MAINTENANCE FUND</u>								
1201 - Reserve Maintenance Fund	Texpool	10606	Texpool	03/29/2017	23,469,916.06	23,469,916.06	1.015	
	912828TS9	10603	US Treasury Note	03/30/2017	10,000,000.00	10,000,000.00	0.922	09/30/2017
	3133EGDH5	10564	Federal Farm Credit Bank	07/13/2016	5,000,000.00	4,945,220.00	1.702	10/28/2020
Total			1201 - Reserve Maintenance Fund			38,415,136.06		
TOTAL RESERVE MAINTENANCE FUND						38,415,136.06	1.114	
<u>CONSOLIDATED CAPITAL IMPROVEMENT FUND</u>								
1501 - Capital Improvement Fund	BB&T	10415	BB&T	12/15/2011	4,078,128.59	4,078,128.59	1.066	
	Texpool	10605	Texpool	03/29/2017	44,683,905.17	44,683,905.17	1.015	
	912828PF1	10604	US Treasury Note	03/30/2017	25,000,000.00	25,015,878.25	0.948	10/31/2017
	912828UR9	10612	US Treasury Note	08/10/2017	30,000,000.00	29,943,750.00	1.124	02/28/2018
	313385UV6	10613	Federal Home Loan Bank	08/10/2017	30,000,000.00	29,830,380.00	1.122	03/28/2018
	3137EAEA3	10587	Federal Home Loan Mtg Corp	10/21/2016	22,000,000.00	21,939,346.00	0.805	04/09/2018
Total			1501 - Capital Improvement Fund			155,491,388.01		
1501 - CIF Bond Payment Account	Texpool	10605	Texpool	03/29/2017	7,583,949.58	7,583,949.58	1.015	
Total			1501 - CIF Bond Payment Account			7,583,949.58		
1501 - CIF Rest. Rainy Day Fund	3134GAVW1	10590	Federal Home Loan Mtg Corp	11/18/2016	2,750,000.00	2,735,807.25	1.101	11/07/2018
	3133EFD95	10546	Federal Farm Credit Bank	02/29/2016	12,000,000.00	11,955,096.00	1.150	11/23/2018
	3135GON41	10572	Federal National Mtg Assn	08/23/2016	9,000,000.00	8,919,792.00	1.253	08/23/2019
	3133EGZE8	10588	Federal Farm Credit Bank	10/24/2016	6,890,000.00	6,808,222.59	1.241	10/24/2019
	3136G3CF0	10547	Federal National Mtg Assn	03/23/2016	11,110,000.00	10,968,614.14	1.660	12/23/2020
	3133EGDH5	10571	Federal Farm Credit Bank	08/11/2016	8,250,000.00	8,159,613.00	1.579	06/02/2021
Total			1501 - CIF Rainy Day Fund			49,547,144.98		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND						212,622,482.57	1.100	

North Texas Tollway Authority

INVESTMENTS AT

September 30, 2017

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
ENTERPRISE FUNDS								
7801 - Enterprise Fund	Texpool	10607	Texpool	03/29/2017	12,040,289.54	12,040,289.54	1.015	
	Total	7801 - Enterprise Fund				12,040,289.54		
TOTAL ENTERPRISE FUNDS						12,040,289.54	1.015	
AGENCY FUNDS								
7805 - NTE 3A/3B Agency Fund			Cash	07/19/2017	1,278,191.95	1,278,191.95		
	Total	7805 - NTE 3A/3B Fund				1,278,191.95		
TOTAL AGENCY FUNDS						1,278,191.95		
INTEREST & SINKING - BOND INTEREST FUND								
4211 - Bond Interest Fund	SA6001018	10567	BB&T	07/19/2016	65,413,582.68	65,413,582.68	1.066	
	VP4510005	10336	Wells Fargo MMF	07/29/2016	551,076.60	551,076.60	0.560	
	Total	4211 - Bond Interest Fund				65,964,659.28		
4211-01 - 2nd Tier Bond Int Acct	SA6001042	10570	BB&T	07/19/2016	12,369,500.53	12,369,500.53	1.066	
	Total	4211-1 - 2nd Tier Bond Int Acct				12,369,500.53		
4211-02 - 2009B BABs Direct Pay Acct	932994163	10238	TexPool	06/30/2016	13,015.69	13,015.69	1.015	
	Total	4211-02 - 2009B BABs Direct Pay Acct				13,015.69		
TOTAL INTEREST & SINKING - BOND INTEREST FUND						78,347,175.50	1.063	
INTEREST & SINKING - RESERVE FUND								
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	885,777.24	885,777.24	1.015	
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,996,400.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	11,998,560.00	1.823	11/28/2017
	3135G0RT2	10435	Federal National Mtg Assn	07/24/2014	5,000,000.00	4,997,600.00	1.215	12/20/2017
	912828UE8	10430	US Treasury Note	07/16/2014	10,000,000.00	9,990,200.00	1.190	12/31/2017
	313589RG0	10609	Federal National Mtg Assn	07/03/2017	15,139,000.00	15,097,216.36	4.996	01/02/2018
	313383EP2	10397	Federal Home Loan Bank	06/20/2013	3,719,720.08	3,719,608.49	1.250	06/20/2018
	3135G0ZA4	10505	Federal National Mtg Assn	09/28/2015	15,000,000.00	15,083,400.00	1.183	02/19/2019
	3135G0N41	10574	Federal National Mtg Assn	08/23/2016	20,000,000.00	19,821,800.00	1.250	08/23/2019
	3134GABN3	10576	Federal Home Loan Mtg Corp	08/24/2016	9,500,000.00	9,407,470.00	1.268	08/23/2019
	3130ABLZ4	10565	Federal Home Loan Bank	07/13/2016	14,000,000.00	13,834,660.00	1.149	10/11/2019
	3135G0ZY2	10526	Federal National Mtg Assn	11/16/2015	12,800,000.00	12,848,640.00	1.561	11/16/2019
	912828XE5	10487	US Treasury Note	06/05/2015	13,500,000.00	13,470,435.00	1.651	05/31/2020
	3133EGFN0	10553	Federal Farm Credit Bank	06/23/2016	16,000,000.00	15,855,680.00	1.400	06/15/2020
	3136G3SK2	10559	Federal National Mtg Assn	07/07/2016	14,000,000.00	13,846,840.00	1.476	06/15/2020
	3135G0N66	10575	Federal National Mtg Assn	08/24/2016	15,000,000.00	14,835,900.00	1.390	08/24/2020
	3133EGSA4	10577	Federal Farm Credit Bank	08/23/2016	9,000,000.00	8,885,700.00	1.334	08/24/2020
	3134G9L62	10562	Federal Home Loan Mtg Corp	07/27/2016	15,000,000.00	14,672,250.00	1.350	12/28/2020
	3136G3UY9	10556	Federal National Mtg Assn	06/30/2016	17,000,000.00	16,648,100.00	1.520	12/30/2020
	3133EGLH6	10560	Federal Farm Credit Bank	07/12/2016	16,000,000.00	15,799,040.00	1.420	01/12/2021
	3133EFR82	10549	Federal Farm Credit Bank	05/18/2016	18,135,000.00	18,071,164.80	1.850	03/23/2021
	3133EGDH5	10578	Federal Farm Credit Bank	08/25/2016	10,000,000.00	9,890,400.00	1.581	06/02/2021
	3134G9ZL4	10554	Federal Home Loan Mtg Corp	06/30/2016	17,000,000.00	17,011,220.00	1.792	06/30/2021
	3130ABS31	10611	Federal Home Loan Bank	07/28/2017	11,350,000.00	11,332,634.50	2.035	07/13/2021
	3130AAG77	10593	Federal Home Loan Bank	12/29/2016	11,500,000.00	11,520,930.00	2.237	12/29/2021
	912828J43	10601	US Treasury Note	03/15/2017	11,000,000.00	10,945,880.00	2.137	02/28/2022
	3133EHNC3	10608	Federal Farm Credit Bank	06/16/2017	14,550,000.00	14,433,891.00	2.050	06/14/2022
	3130ABUQ7	10610	Federal Home Loan Bank	07/24/2017	12,375,000.00	12,312,258.75	2.160	07/20/2022
	Total	4221 - Bond Reserve Fund				349,213,656.14		
4221-02 - NTTA 2nd Tier Res Sub 2014	638998450	10457	TexPool	11/25/2014	325,606.57	325,606.57	1.015	
	3135G0ZY2	10527	Federal National Mtg Assn	11/16/2015	4,000,000.00	4,015,200.00	1.560	11/26/2019
	3130A6SM0	10531	Federal Home Loan Bank	12/11/2015	4,000,000.00	4,015,320.00	2.162	12/11/2020
	Total	4221-02 - NTTA 2nd Tier Res Sub 2014				8,356,126.57		
4221-03 - NTTA 2015 2nd Tier DS Res Fund	731991592	10476	TexPool	04/23/2015	25,663.30	25,663.30	1.015	
	3134GABN3	10579	Federal Home Loan Mtg Corp	08/25/2016	9,250,000.00	9,159,905.00	1.263	08/23/2019
	3130A8MP5	10561	Federal Home Loan Bank	07/13/2016	8,400,000.00	8,316,168.00	1.375	10/13/2020
	3133EGEU5	10566	Federal Farm Credit Bank	07/13/2016	8,220,000.00	8,146,348.80	1.481	12/14/2020
	3130ACGX6	10614	Federal Home Loan Bank	09/27/2017	9,800,000.00	9,776,578.00	2.000	09/27/2021
	Total	4221-03 - NTTA 2015 2nd Tier DS Res Fund				35,424,663.10		
TOTAL INTEREST & SINKING RESERVE FUND						392,994,445.81	1.664	
INTEREST & SINKING - REDEMPTION FUND								
4231 - 1st Tier Bond Redemption Fund	SA6001026	10568	BB&T	07/19/2016	33,015,365.49	33,015,365.49	1.066	
	Total	4231 - 1st Tier Bond Redemption Fund				33,015,365.49		
4231-01 - 2nd Tier Bond Redemption Fund	SA6001034	10569	BB&T	07/19/2016	5,396,276.00	5,396,276.00	1.066	
	Total	4231-01 - 2nd Tier Bond Redemption Fund				5,396,276.00		
TOTAL INTEREST & SINKING - REDEMPTION FUND						38,411,641.49	1.066	
INVESTMENT TOTAL AS OF 9/30/2017						1,106,750,062.25	1.281	

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
September 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,		Accumulated as of	TxDOT Reimbursement
	2016	Current Year	September 30, 2017	as of September 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	(5,162)	40,384,284	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	(5,162)	63,284,642	31,875,221

North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2017 as of 30-Sep-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	Actuals	Forecast	Forecast	Forecast
PG&B 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	1,536,009	1,526,271	1,514,097	1,507,707	1,501,359
Investment Gain/(Loss)	841	746	695	777	810	904	1,004	1,144	1,177	631	628	626
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	(226,589)	(4,383)	(6,495)	(4,446)	(12,021)	(10,457)	(4,702)	(4,422)	(9,103)	-	-	-
Total Expenditures	(228,788)	(16,429)	(14,555)	(7,751)	(20,083)	(13,201)	(13,047)	(10,882)	(13,351)	(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	1,514,097	1,507,707	1,501,359	(210,993)
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	13,485,763	13,474,814	13,454,853	13,460,459	13,466,067
Investment Gain/(Loss)	5,304	6,242	5,844	7,184	7,947	8,858	9,813	11,162	11,451	5,606	5,609	5,611
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	(23,583)	(32,475)	(22,230)	(30,107)	(22,286)	(22,358)	(22,110)	(31,413)	-	-	-
Other	(19,260)	(21,914)	(32,475)	(22,230)	(30,107)	(22,286)	(22,358)	(22,110)	(31,413)	-	-	-
Total Expenditures	(19,260)	(45,497)	(32,475)	(22,230)	(30,107)	(22,286)	(22,358)	(22,110)	(31,413)	-	-	-
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	13,454,853	13,460,459	13,466,067	13,471,678
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	6,688,383	6,693,901	6,699,580	6,702,372	6,705,164
Investment Gain/(Loss)	2,590	3,052	2,863	3,530	3,912	4,367	4,847	5,518	5,992	2,791	2,793	2,794
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	(7,500)	(7,500)	(287)	-	287	-	-	-
Total Expenditures	-	-	-	-	(7,500)	(7,500)	(287)	-	287	-	-	-
Projected Ending Balance	6,673,599	6,676,651	6,679,515	6,683,044	6,683,823	6,683,823	6,688,383	6,693,901	6,699,580	6,702,372	6,705,164	6,707,958
Sam Rayburn Construction Fund												
3751												
Beginning Balance	48,688,953	48,091,938	47,951,948	47,571,742	47,129,763	46,971,365	46,934,327	46,386,600	45,650,493	45,162,784	44,163,083	43,195,296
Investment Gain/(Loss)	53,620	(6,550)	(22,613)	9,490	57,324	48,169	36,222	64,419	(9,741)	18,818	18,401	17,998
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(210,292)	(82,638)	(270,348)	(52,361)	(123,936)	(21,414)	(196,061)	(726,204)	(404,656)	(1,018,519)	(986,188)	(939,688)
Other	(440,342)	(50,803)	(87,244)	(399,109)	(91,785)	(63,793)	(387,868)	(74,322)	(73,313)	-	-	-
Total Expenditures	(650,634)	(133,440)	(357,592)	(451,470)	(215,722)	(85,207)	(583,949)	(800,526)	(477,969)	(1,018,519)	(986,188)	(939,688)
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	45,162,784	44,163,083	43,195,296	42,273,607

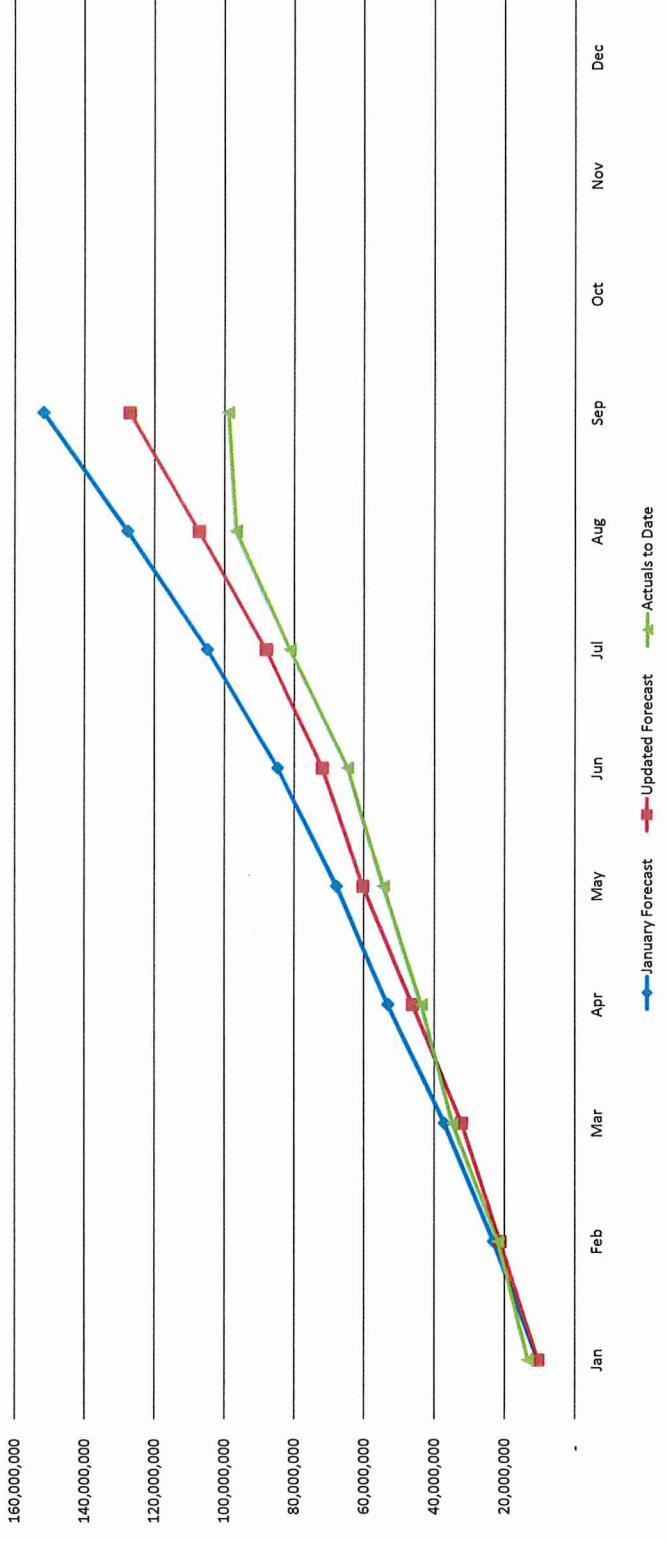
North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2017
as of
30-Sep-17

	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 Actuals	Oct-17 Forecast	Nov-17 Forecast	Dec-17 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	68,096,755	67,345,479	66,831,313	65,833,620	64,867,887
Investment Gain/(Loss)	62,154	3,490	(13,211)	20,981	69,993	62,298	51,887	-	8,279	27,846	27,431	27,028
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(213,502)	(118,267)	(278,408)	(55,665)	(131,998)	(24,158)	(204,407)	(732,664)	(408,905)	(1,025,539)	(993,164)	(2,652,666)
TXDOT Loan Repayment	(686,190)	(77,089)	(126,214)	(425,785)	(141,414)	(96,536)	(415,235)	(100,854)	(113,541)	-	-	-
Other	(899,692)	(195,366)	(404,622)	(481,451)	(273,412)	(120,695)	(619,642)	(833,518)	(922,445)	(1,025,539)	(993,164)	(2,652,666)
Total Expenditures	69,996,506	69,804,629	69,386,796	68,926,326	68,722,907	68,664,510	68,096,755	67,345,479	66,831,313	65,833,620	64,867,887	62,242,250
Projected Ending Balance												
Feasibility Study Fund⁽¹⁾												
1601												
Beginning Balance	(14,780)	(15,435)	(6,876)	(6,876)	34,440	34,321	30,155	27,751	32,490	31,237	31,250	31,264
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	13	13	13
Reimbursements / Miscellaneous Cash Receipts	-	-	-	-	-	-	-	-	-	0	0	0
Transfers from C/F ⁽²⁾	-	15,435	-	-	-	-	-	9,275	-	148,860	148,860	148,860
Transfer from Con Funds	-	-	-	-	-	-	-	-	-	-	-	-
Trinity Parkway	(636)	-	-	-	(119)	-	(763)	(2,553)	(294)	-	-	-
SH 170	-	-	-	-	-	-	-	-	-	-	-	-
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
DNT 4A	(19)	(4,118)	-	-	-	-	-	-	-	-	-	-
DNT PHASE 4B/5A	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	(2,759)	-	41,316	-	(4,166)	(1,641)	(1,983)	(959)	-	-	(148,860)
Total NITTA System Expenditures	(655)	(6,876)	-	41,316	(119)	(4,166)	(2,404)	(4,535)	(1,253)	(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	31,237	31,250	31,264	31,277
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	36,160,567	36,561,215	37,608,856	37,826,395	38,335,997
Investment Gain/(Loss)	46,710	4,637	11,714	39,216	44,869	40,475	33,108	21,836	(9,943)	15,670	15,761	15,973
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	(351,814)	(39,659)	(1,124,061)	(64,674)	(309,952)	(2,618,672)	(1,095,030)	(274,140)	(245,840)	(901,375)	(901,375)	(901,375)
IT Expenditures	(289,059)	(466,334)	(1,144,737)	(72,055)	(229,913)	(443,669)	(138,869)	(434,456)	(207,803)	(1,628,838)	(1,337,865)	(688,365)
Maintenance Expenditures	(428,451)	(400,112)	(330,013)	(3,832)	(520,613)	(23,420)	(2,741,817)	(1,431,104)	(957,903)	-	-	-
Project Delivery Expenditures	(518,533)	(192,841)	(285,777)	(195,627)	(203,943)	(196,117)	(194,410)	(194,570)	(283,950)	-	-	-
Other	(1,587,858)	(1,098,946)	(1,854,586)	(336,189)	(1,264,421)	(3,281,896)	(4,170,126)	(2,334,269)	(1,695,496)	(2,531,213)	(2,239,240)	(1,589,740)
Total Expenditures	31,594,230	33,233,002	34,123,209	36,559,317	38,072,846	37,564,504	36,160,567	36,561,215	37,608,856	37,826,395	38,335,997	39,495,311
Projected Ending Balance												

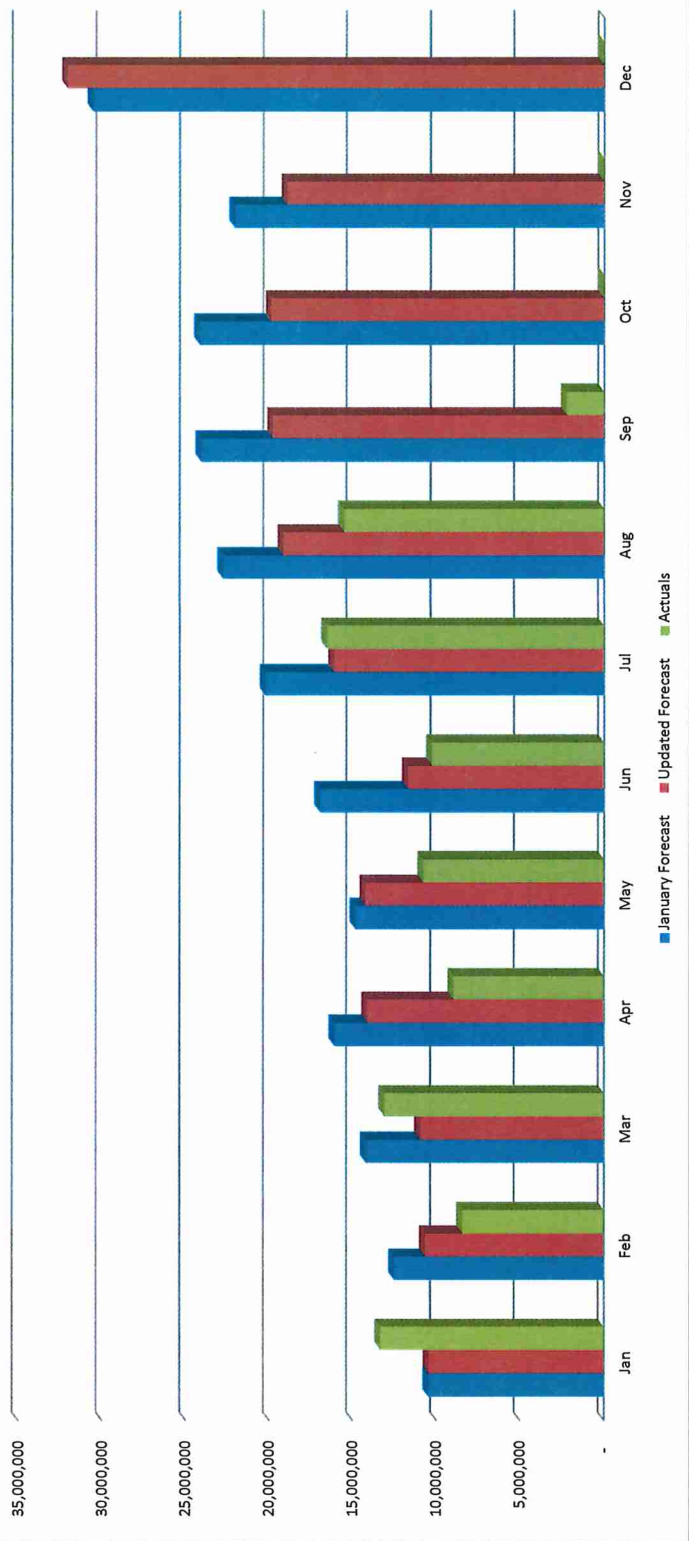
North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2017 as of											
30-Sep-17											
	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Sep-17	Oct-17	Nov-17	Dec-17
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast
Capital Improvement Fund											
1501											
Beginning Balance	255,580,336	220,777,981	209,589,655	198,743,262	190,703,274	182,027,442	175,364,350	160,800,235	150,756,654	134,644,899	119,152,340
Investment Gain/(Loss)	(20)	327,279	(79,367)	42,129	254,077	268,074	(157,405)	525,057	62,815	56,102	49,647
BABS Subsidy (3)	-	-	48,333	-	-	-	8,933,744	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-
Transfer From Revenue Fund	(24,081,166)	(4,464,210)	-	-	-	-	-	-	-	-	-
Transfer to Bond Payment Account	93,750	(4,464,210)	-	82,500	317,813	-	-	-	-	-	-
Transfer to CIF Cash for Investment	-	56,250	-	-	-	-	-	-	-	-	-
Transfer to FSF (2)	-	(15,435)	-	-	-	-	-	-	-	-	-
IT Expenditures	(5,077,848)	(1,814,779)	(4,404,650)	(1,656,232)	(1,246,318)	(1,496,839)	(4,679,249)	(1,233,829)	(148,860)	(148,860)	(148,860)
Maintenance Expenditures	(94,631)	(1,106)	(79,607)	(89,289)	(71,959)	(13,130)	(35,709)	(9,339)	(2,929,876)	(2,965,876)	(2,965,876)
Project Delivery Expenditures	(3,808,450)	(4,746,548)	(5,174,297)	(5,899,688)	(6,882,522)	(4,917,131)	(6,378,249)	(8,810,451)	(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)	(515,019)	-	-	-
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)	(10,568,638)	(16,174,570)	(15,548,861)	(27,675,774)
Projected Ending Balance	220,777,981	209,589,655	198,743,262	190,703,274	182,027,442	175,364,350	172,396,844	150,796,654	134,644,899	119,152,340	275,381,038

(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
September 30, 2017
(Unaudited)

	North Texas Tollway Authority Enterprise Fund Total
<u>ASSETS</u>	
Current Unrestricted Assets:	
Cash	11,256,765
Investments	12,040,290
Accounts Receivable	42,743,455
Allowance for Uncollectible Receivables	(31,138,155)
Unbilled Accounts Receivable	14,454,336
Allowance for Unbilled Receivables	(11,640,761)
Intergovernmental Receivables	3,928,628
Total Current Unrestricted Assets	41,644,557
Current Restricted Assets	
Investments	1,278,192
	42,922,749
TOTAL ASSETS	
<u>LIABILITIES</u>	
Current Unrestricted Liabilities:	
Accounts Payable	0
Accrued Liabilities	0
Intergovernmental Payable	1,089,264
Total Current Unrestricted Liabilities	1,089,264
Current Restricted Liabilities	
Intergovernmental Payable	1,278,192
	2,367,456
TOTAL LIABILITIES	
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	40,555,293
	40,555,293
TOTAL NET POSITION	

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
September 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	5,373,509	6,438,236	1,064,728
Interoperability Fees	7,250,000	5,437,500	5,520,369	82,869
TSA Fees	10,893,606	8,170,205	7,159,697	(1,010,508)
Toll Revenue	22,752,876	17,064,657	14,094,609	(2,970,047)
Interest Revenue	-	-	63,405	63,405
Other Revenue	-	-	580	580
Less: Bad Debt Expense	<u>(12,751,847)</u>	<u>(9,563,885)</u>	<u>(7,191,562)</u>	<u>2,372,323</u>
Gross revenues	<u>35,309,313</u>	<u>26,481,984</u>	<u>26,085,333</u>	<u>(396,651)</u>
Operating expenses:				
Administration:				
Administration	36,312	27,234	30,369	3,135
Accounting	145,372	109,029	109,962	933
Cash & Debt Management	26,867	20,150	20,365	215
Financial Planning & Analysis	48,596	36,447	37,717	1,270
Human Resources	87,511	65,633	56,493	(9,140)
Internal Audit	74,424	55,818	43,408	(12,410)
Legal Services	82,525	61,894	198,967	137,074
Public Affairs	1,493,588	1,120,191	1,010,881	(109,310)
Shared Services	525,534	394,151	361,378	(32,773)
Total Administration	<u>2,520,729</u>	<u>1,890,547</u>	<u>1,869,541</u>	<u>(21,006)</u>
Operations:				
Contact Center & Collections	5,272,603	3,954,452	3,729,263	(225,189)
Customer Care	64,175	48,131	0	(48,131)
Information Technology	1,199,499	899,624	804,603	(95,021)
Operations	73,467	55,100	90,994	35,894
Bad Debt	25,503,694	19,127,770	14,383,124	(4,744,646)
Total Operations	<u>32,113,438</u>	<u>24,085,078</u>	<u>19,007,985</u>	<u>(5,077,093)</u>
Total Operating Expenses	<u>34,634,167</u>	<u>25,975,625</u>	<u>20,877,526</u>	<u>(5,098,099)</u>
Operating Income	<u>675,146</u>	<u>506,359</u>	<u>5,207,808</u>	<u>4,701,448</u>

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

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	31,944,462	23,958,347	21,252,624	(2,705,723)	-11.29%
ZipCash Transactions	15,055,538	11,291,654	8,261,138	(3,030,516)	-26.84%
TollTag % at Lane	67.97%	67.97%	72.01%	4.04%	5.95%
<u>NTE 1/2W</u>					
TollTag Transactions	18,957,405	14,218,054	13,509,734	(708,320)	-4.98%
ZipCash Transactions	9,042,595	6,781,946.25	5,804,982	(976,964)	-14.41%
TollTag % at Lane	67.71%	67.71%	69.95%	2.24%	3.31%
<u>NTE 3A/3B</u>					
TollTag Transactions	3,400,000	1,700,000	449,658	(1,250,342)	-73.55%
ZipCash Transactions	1,600,000	800,000	169,645	(630,355)	-78.79%
TollTag % at Lane	68.00%	68.00%	72.61%	4.61%	6.78%
<u>Total</u>					
TollTag Transactions	54,301,867	39,876,400	35,212,016	(4,664,384)	-11.70%
ZipCash Transactions	25,698,133	18,873,600	14,235,765	(4,637,835)	-24.57%
TollTag % at Lane	67.88%	67.87%	71.21%	3.34%	4.91%

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Billings & Collections Analysis
September 30, 2017
(Unaudited)

	Budget	Budget YTD	Actual YTD	LBJ	NTE 1/2	NTE 3A/3B	Variance Better (Worse) Budget
<u>Billings & Collections</u>							
ZipCash Payments to Developer	(56,504,844)	(42,378,633)	(39,549,049)	(19,364,271)	(19,485,262)	(699,516)	2,829,584
Collections - ZipCash	41,020,505	30,765,379	30,075,964	13,381,305	15,995,143	699,516	(689,415)
Amount Unpaid	(15,484,339)	(11,613,254)	(9,473,085)	(5,982,966)	(3,490,119)	-	2,140,170
% Collected of Amount Advanced to Developer	72.60%	72.60%	76.05%	69.10%	82.09%	100.00%	3.45%
<u>Compensation & Other Fees</u>							
TSA Compensation	10,893,606	8,170,205	7,180,805	3,946,017	3,157,294	77,494	(989,399)
Administrative Fees	7,164,678	5,373,509	6,438,137	3,156,237	3,280,330	1,570	1,064,628
Total Compensation & Other Fees	18,058,284	13,543,713	13,618,942	7,102,254	6,437,624	79,064	75,229
Net (Exposure) Profit to Unpaid ZipCash	2,573,945	1,930,459	4,145,858	1,119,288	2,947,505	79,064	2,215,399
		* Billings Invoiced	28,189,219	14,305,259	13,883,959		
			71.28%	73.87%	71.25%		

Developer TSA's Mgmt Summary
September 30, 2017

ACTIVITY	Actual			Budget		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
TRANSACTION COUNT	6,427,480	5,641,605	49,447,781	7,083,333	7,083,333	58,750,000
NTTA COMPENSATION	927,758	814,921	7,180,805	970,074	970,074	7,983,383
TRANSPONDER % AT LANE	70.97%	71.37%	71.21%	67.88%	67.88%	67.88%

ROLLFORWARD	Uninvoiced A/R			Invoiced A/R		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Beginning Balance	\$14,323,945	\$14,457,475	\$12,018,562	\$40,698,791	\$41,662,273	\$33,046,467
Video Transactions - Base	\$4,906,798	\$4,226,685	\$38,849,533	\$0	\$0	\$0
Video Transactions - Premium	\$2,486,455	\$2,131,650	\$19,511,400	\$0	\$0	\$0
Invoiced Transactions	(\$4,935,276)	(\$5,152,077)	(\$42,283,828)	\$4,935,276	\$5,152,077	\$42,283,828
Collections - Base	(\$383,377)	(\$330,668)	(\$3,847,254)	(\$1,405,878)	(\$1,251,535)	(\$11,359,763)
Collections - Premium	(\$190,440)	(\$164,189)	(\$1,910,456)	(\$711,759)	(\$633,621)	(\$5,752,347)
Collections - Adjustments	(\$401,491)	(\$270,424)	(\$3,325,538)	(\$415,350)	(\$448,235)	(\$3,181,090)
Excusals & Adjustments	(\$1,349,138)	(\$657,921)	(\$4,771,886)	(\$1,438,808)	(\$1,737,504)	(\$12,293,640)
Ending Balance	\$14,457,475	\$14,240,531	\$14,240,531	\$41,662,273	\$42,743,455	\$42,743,455

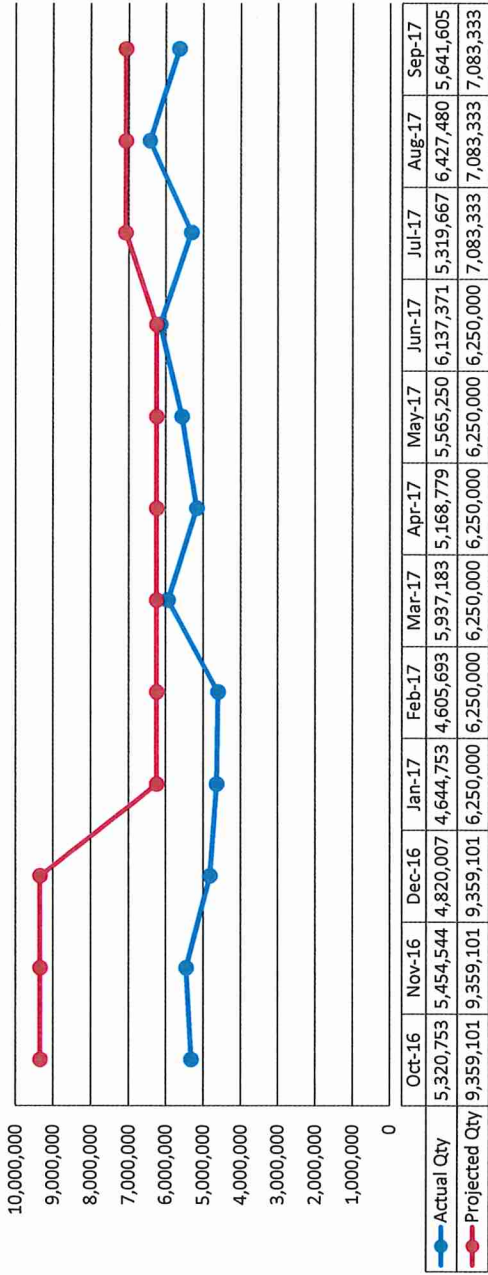
Administrative Fees Collected 725,244 657,088 6,436,567

MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative		
	Prior Month	Current Month	YTD	Prior Month	Current Month	Prior Month
Cash - Beginning Balance	\$23,803,730	\$22,719,349	\$22,474,633	Video Toll-Base Toll	108,079,287	112,305,972
IOP Fees Incoming	\$592,736	\$469,866	\$5,499,239	Collections - Base Toll	(39,694,937)	(41,277,140)
Escrow Account - Closeout	\$0	\$375,132	\$375,132	Collections - Premium	(19,951,269)	(20,749,079)
Reimbursements from System	\$4,917,968	\$5,797,043	\$47,532,694	TSA Compensation	(19,230,691)	(20,045,611)
Interest Earnings	\$10,198	\$10,038	\$63,910	Administrative Fees	(15,283,800)	(15,942,451)
Payments to LBJ/NTE	(\$6,414,486)	(\$5,414,779)	(\$45,865,532)	Collections - VTOLL	(16,183,506)	(16,902,165)
Enterprise Fund Expenses	(\$190,796)	(\$659,595)	(\$6,783,022)	Cumulative Exposure	(2,264,917)	(2,610,473)
Cash - Ending Balance	\$22,719,349	\$23,297,054	\$23,297,054			

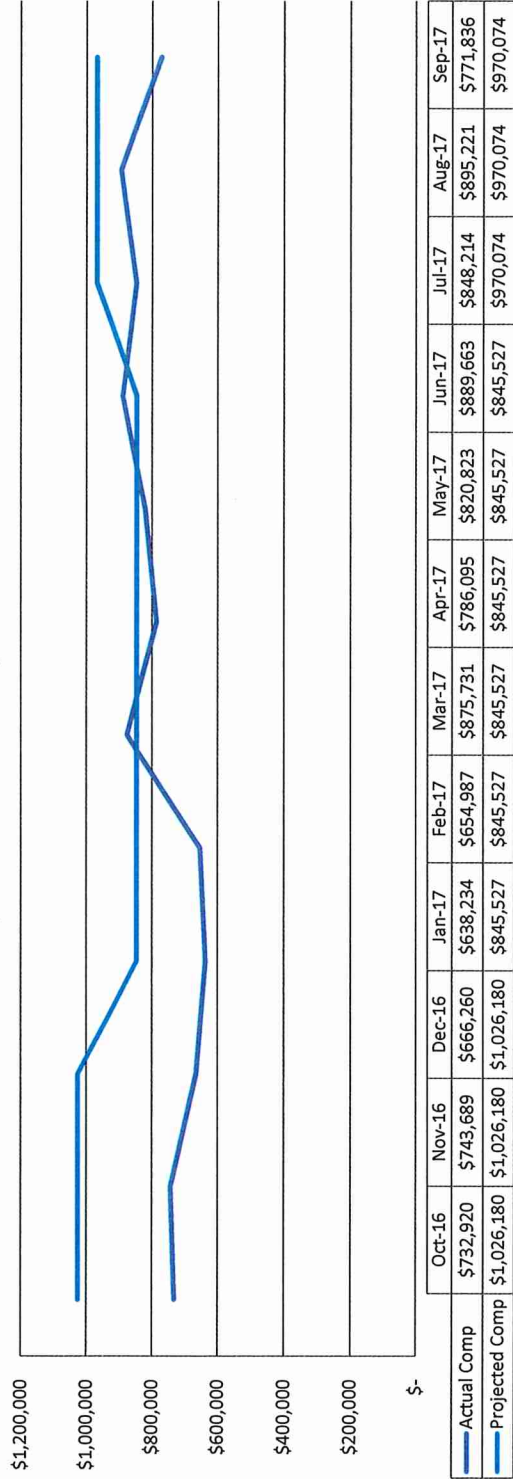
Reimbursements Due from System

2,716,127

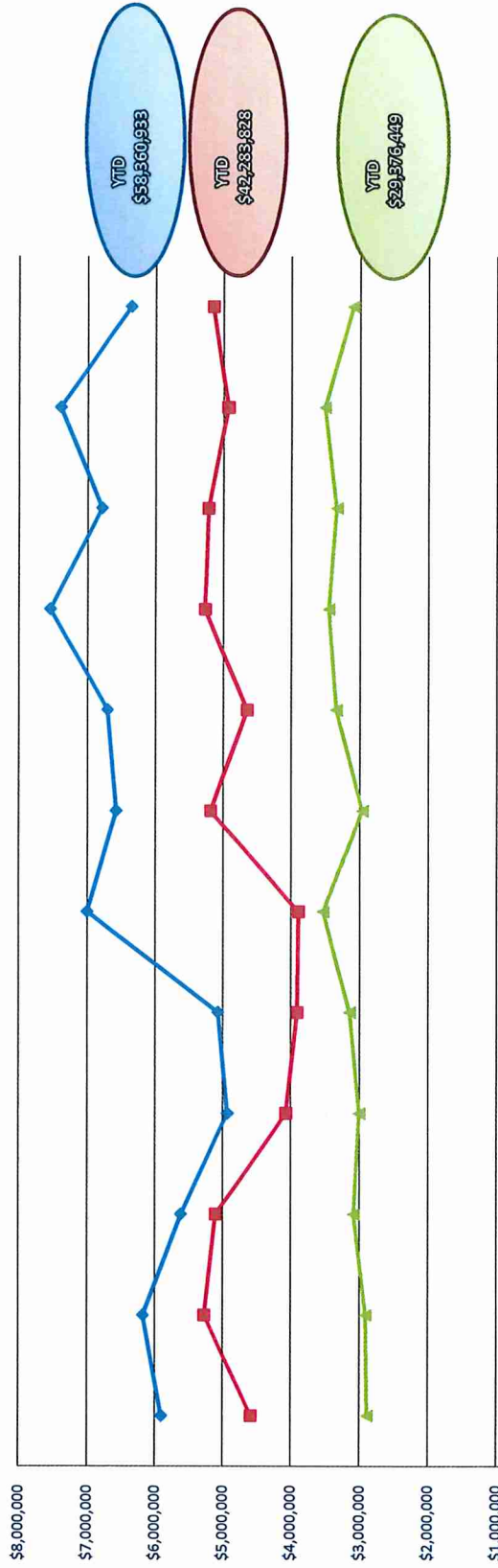
LBJ/NTE TSA's - Transaction Quantity



LBJ/NTE TSA's - Compensation

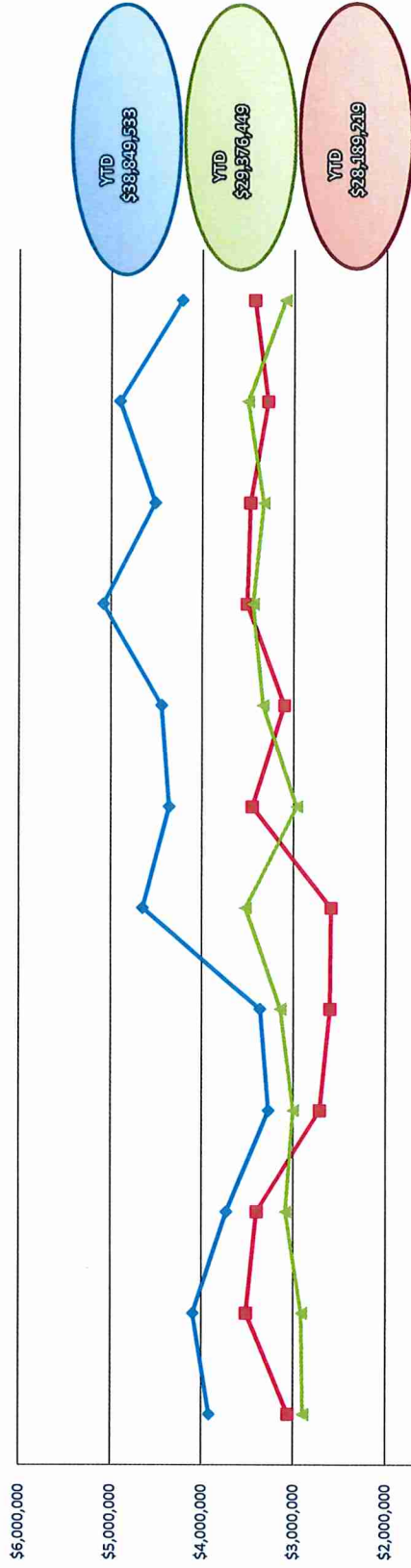


LBJ/NTE 1&2 TSA's - Billings & Payments ZipCash Base & Premium



	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
Billable ZipCash Revenue	\$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	\$6,358,335
Invoiced ZipCash Revenue	\$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	\$5,152,077
Collections	\$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	\$3,098,672

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



	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
Billable ZipCash Revenue - Base	\$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	\$4,226,685
Invoiced ZipCash Revenue - Base	\$3,065,223	\$3,517,925	\$3,406,039	\$2,714,841	\$2,605,181	\$2,593,146	\$3,455,309	\$3,102,833	\$3,512,281	\$3,480,726	\$3,290,184	\$3,434,718
Collections	\$2,895,521	\$2,912,308	\$3,087,035	\$3,004,370	\$3,145,061	\$3,526,350	\$2,966,150	\$3,338,502	\$3,450,100	\$3,336,950	\$3,508,295	\$3,098,672