



NORTH TEXAS TOLLWAY AUTHORITY

PRELIMINARY REPORT

(DOES NOT INCLUDE ALL YEAR-END ADJUSTMENTS)

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

**Prepared by
Finance Department**

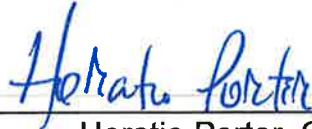
NORTH TEXAS TOLLWAY AUTHORITY
5900 W. Plano Parkway, Suite 100, Plano, Texas 75093
P.O. Box 260729, Plano, Texas 75026

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

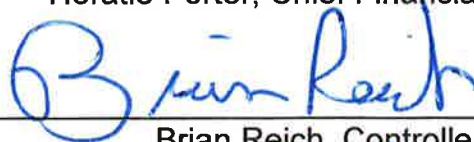
Gerald Carrigan, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
April 30, 2017

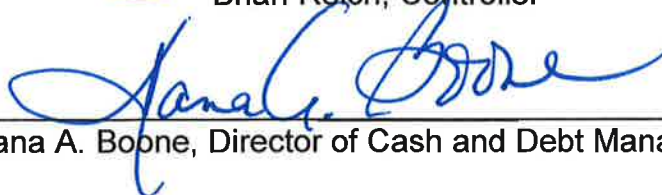
This report is unaudited and is furnished as general information only.



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Dana A. Boone, Director of Cash and Debt Management

NORTH TEXAS TOLLWAY AUTHORITY

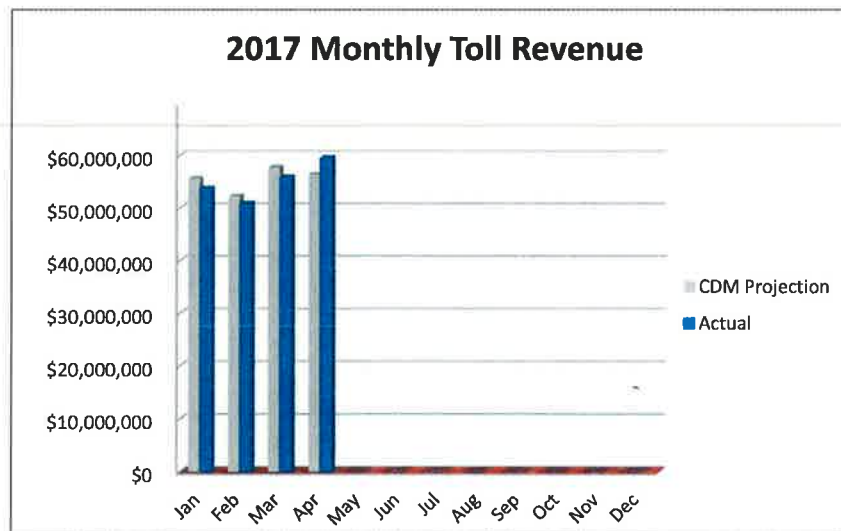
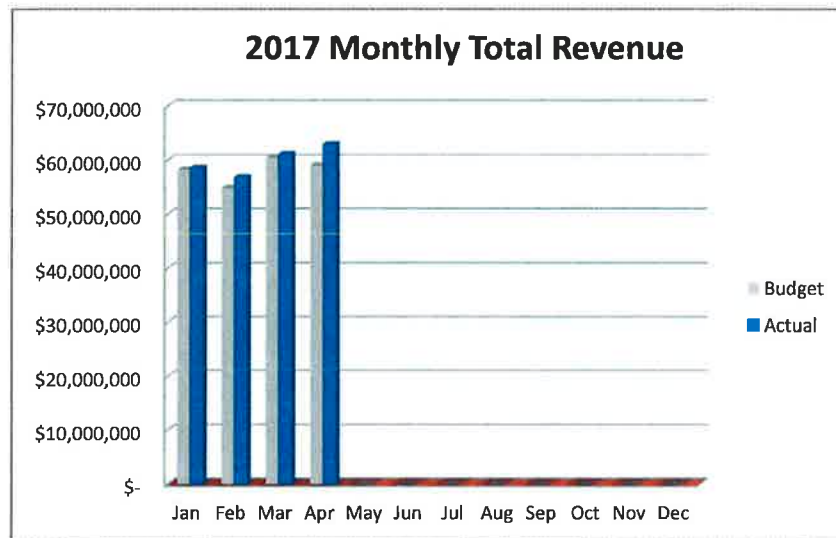
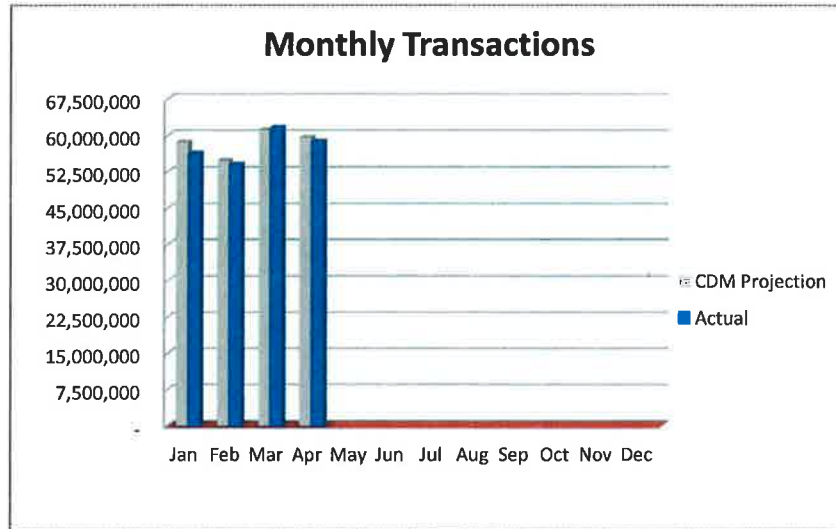
April 30, 2017

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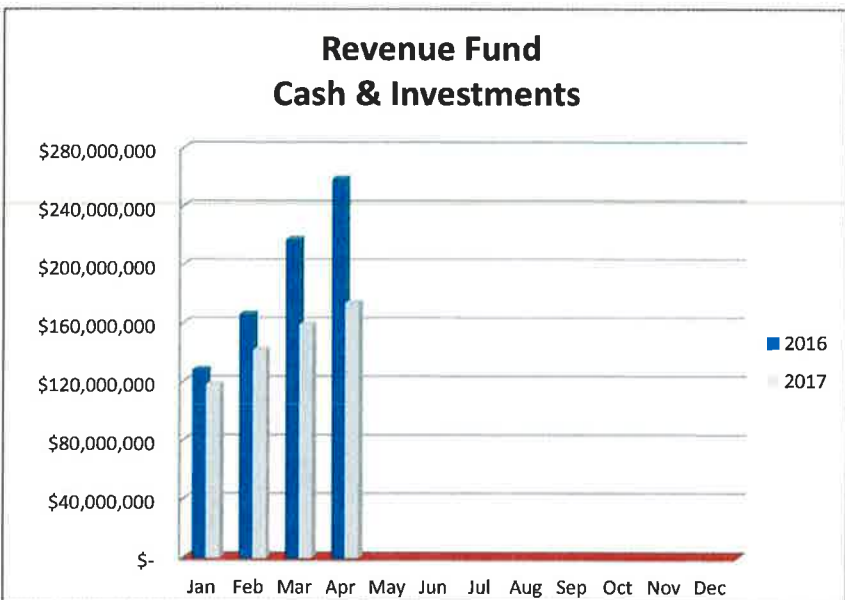
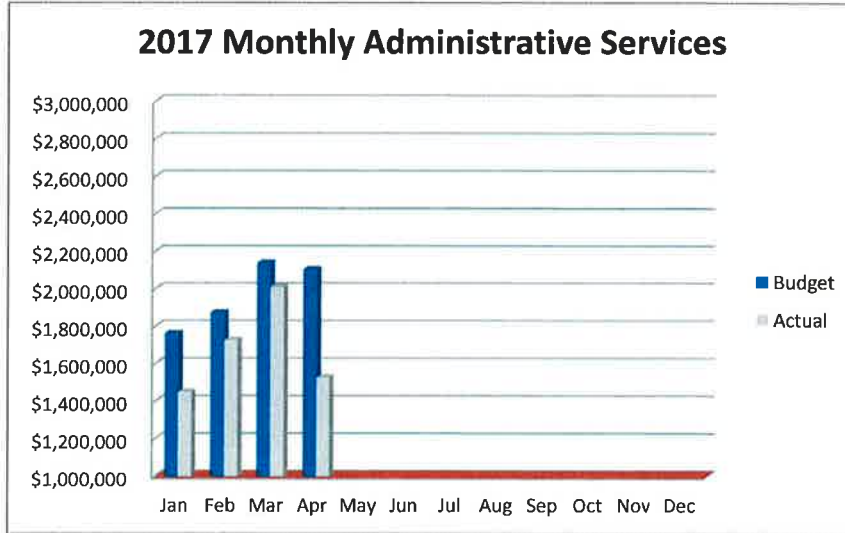
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April 2017 At A Glance

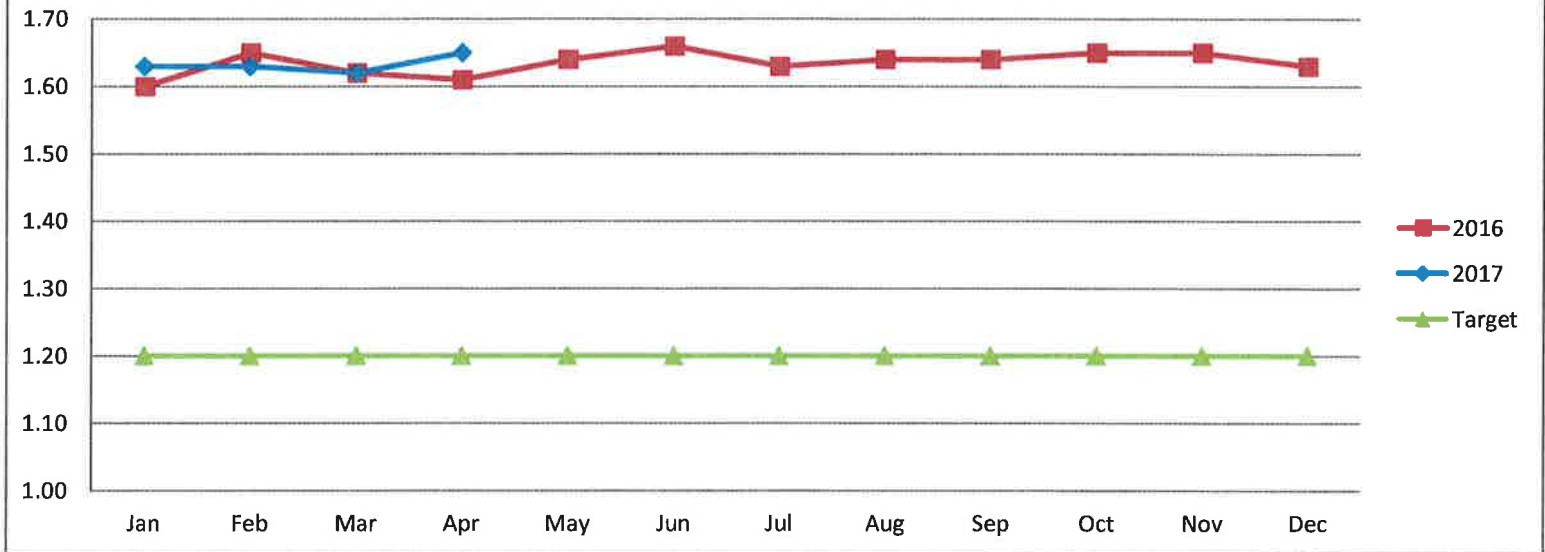


April 2017 At A Glance

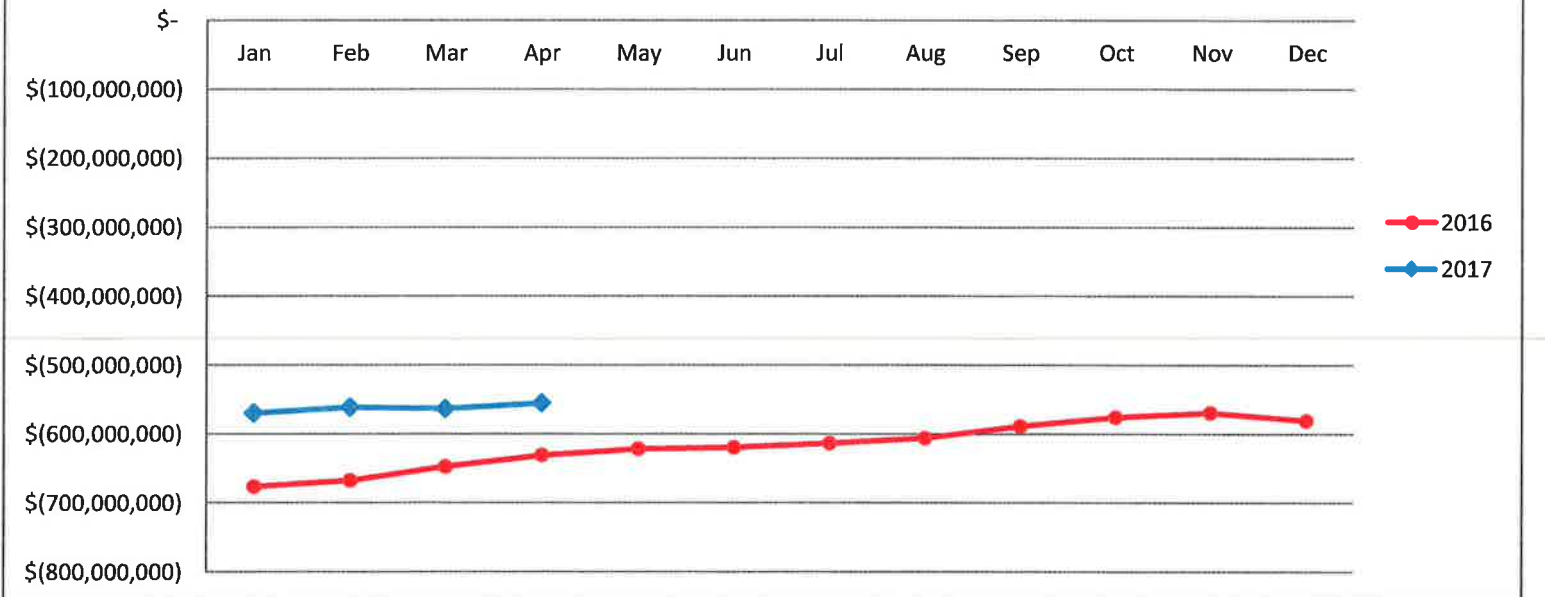


April 2017 At A Glance

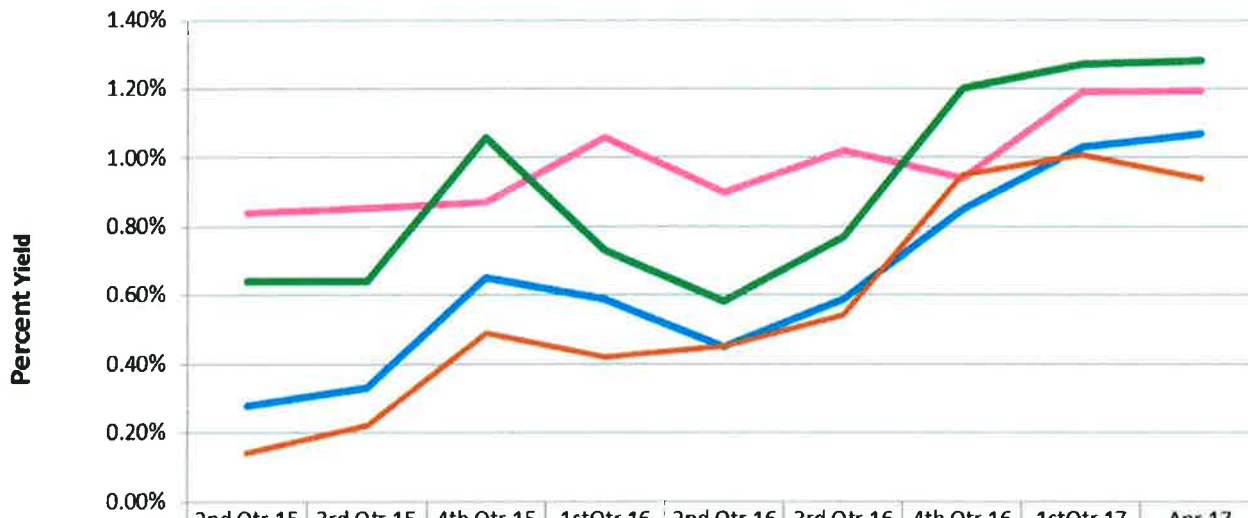
Coverage Calculation (1st & 2nd Tier)



Total Net Position

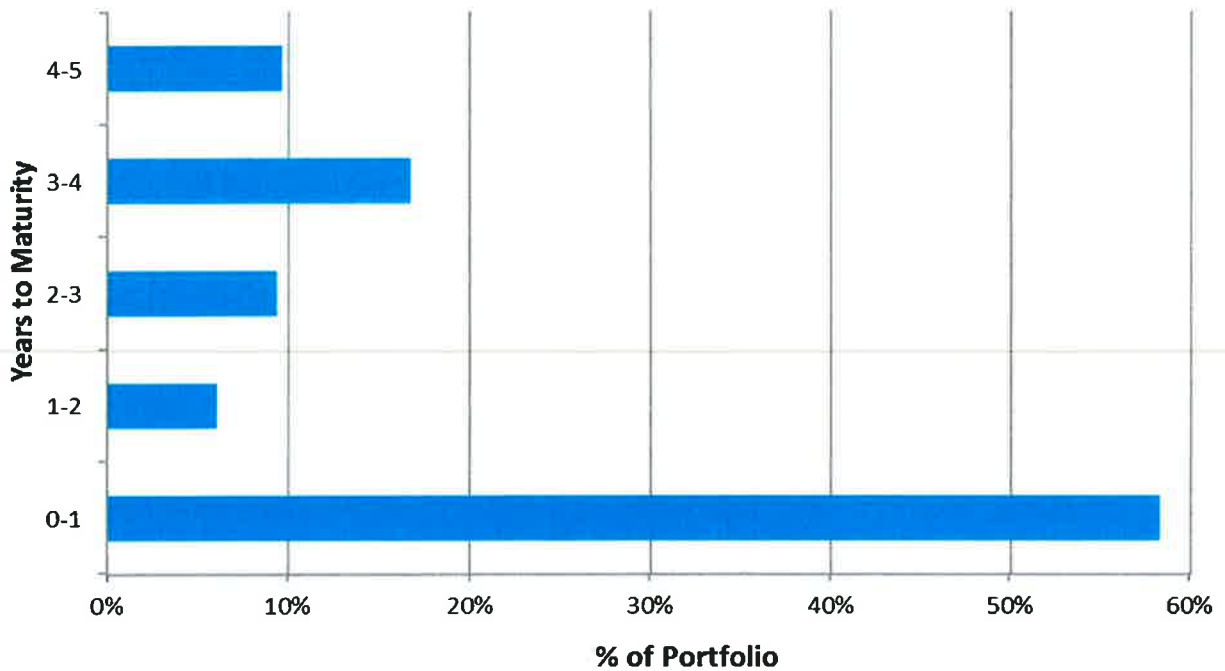


Historical Portfolio Performance



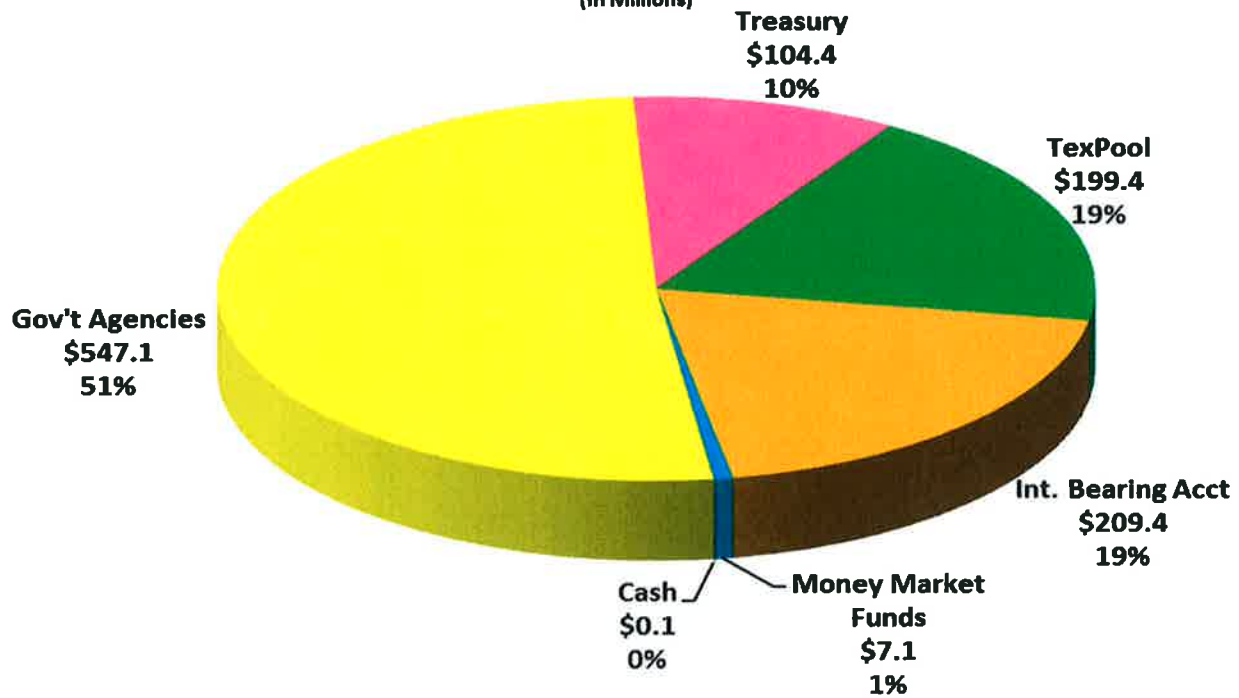
	2nd Qtr 15	3rd Qtr 15	4th Qtr 15	1stQtr 16	2nd Qtr 16	3rd Qtr 16	4th Qtr 16	1stQtr 17	Apr 17
Portfolio Yield	0.84%	0.85%	0.87%	1.06%	0.90%	1.02%	0.94%	1.19%	1.19%
1 year UST	0.28%	0.33%	0.65%	0.59%	0.45%	0.59%	0.85%	1.03%	1.07%
2 year UST	0.64%	0.64%	1.06%	0.73%	0.58%	0.77%	1.20%	1.27%	1.28%
2 year CD	0.14%	0.22%	0.49%	0.42%	0.45%	0.54%	0.95%	1.01%	0.94%

Portfolio Maturity Schedule as of 4/30/2017



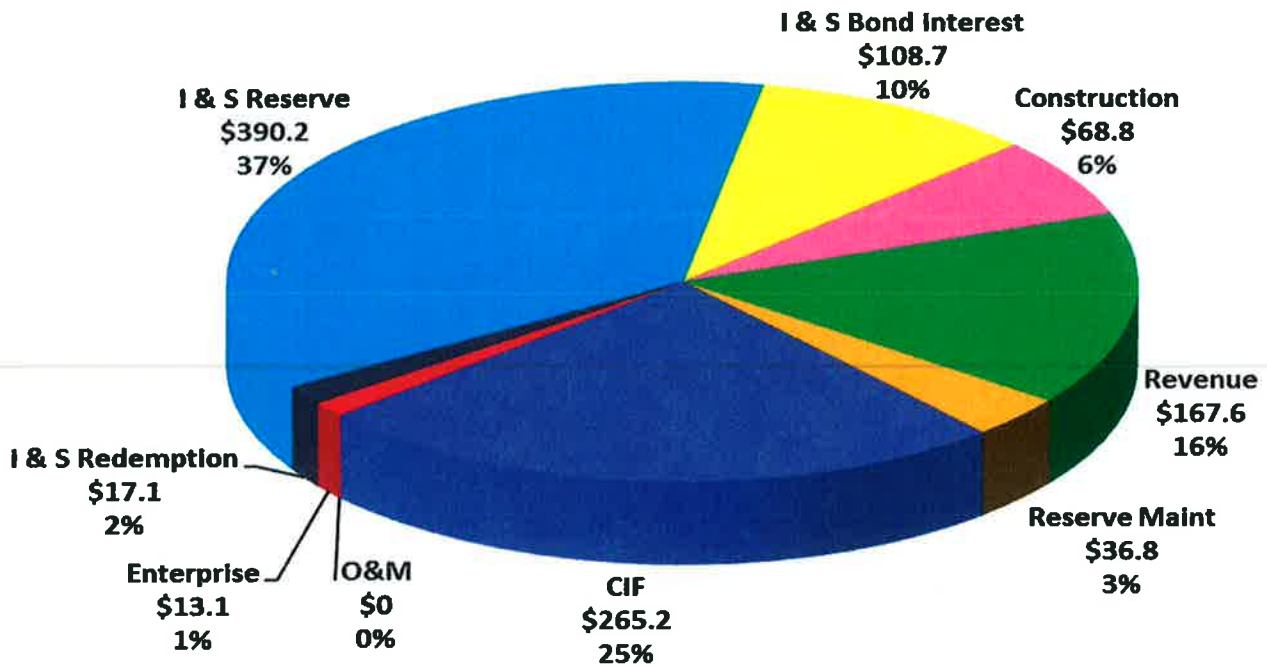
**NTTA Portfolio Composition by Type
as of 4/30/2017**

\$1,067.5
(In Millions)



**NTTA Portfolio Composition by Fund
as of 4/30/2017**

\$1,067.5
(In Millions)



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

Assets	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current assets:				
Cash	46,423,313	-	-	6,380,525
Investments, at amortized cost	368,143,985	-	-	131,726,774
Accrued interest receivable on investments	991,510	-	-	225,023
Interfund receivables	-	(784,536,091)	(12,820,788)	11,348,372
Interproject/agency receivables	8,090,773	-	650,037	1,944,386
Accounts receivable	214,936,448	-	-	178,225,414
Allowance for uncollectible receivables	(166,597,465)	-	-	(140,836,203)
Unbilled accounts receivable	27,690,594	-	-	14,582,494
Allowance for unbilled receivables	(18,069,563)	-	-	(7,130,328)
Prepaid expenses	225,994	-	-	-
Total current unrestricted assets	481,835,590	(784,536,091)	(12,170,752)	196,466,456
Current restricted assets:				
Restricted for construction:				
Cash	36,709	-	36,709	-
Investments, at amortized cost	48,932,835	-	48,932,835	-
Accrued interest receivable on investments	122,525	-	122,525	-
Restricted for debt service:				
Investments, at amortized cost	204,819,673	-	-	-
Accrued interest receivable on investments	1,797,477	-	-	-
Total current restricted assets	255,709,219	-	49,092,068	-
Total current assets	737,544,808	(784,536,091)	36,921,316	196,466,456
Noncurrent assets:				
Investments, at amortized cost restricted for construction	69,513,830	-	19,897,600	-
Investments, at amortized cost restricted for debt service	376,058,367	-	-	35,859,820
Net pension asset	946,693	-	-	-
Unavailable feasibility study cost	63,289,804	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,666,924,825	-	2,666,924,825	-
Capital assets:				
Nondepreciable	3,427,779,993	382,433,518	3,046,679,961	-
Depreciable, net	54,593,835	-	54,593,835	-
Total noncurrent assets	6,659,107,348	382,433,518	5,788,096,222	35,859,820
Total assets	7,396,652,156	(402,102,573)	5,825,017,538	232,326,276
Deferred outflow of resources				
Accumulated decrease in fair value of hedging derivatives	22,481,151	-	22,481,151	-
Loss on refunding	395,765,759	-	395,765,759	-
Pension contributions after measurement date	3,157,550	-	-	-
Difference in projected and actual earnings on pension assets	8,486,985	-	-	-
Changes in actuarial assumptions used to determined pension liability	756,198	-	-	-
Total deferred outflow of resources	430,647,643	-	418,246,910	-
Liabilities				
Current liabilities:				
Accounts and retainage payable	5,956,336	-	-	26,505
Accrued liabilities	5,342,794	-	-	217,991
Interfund payables	476	(784,536,091)	193,039,323	255,677,818
Intergovernmental payables	14,453,485	-	3,459,616	11,287,168
Deferred income	58,248,733	-	-	58,248,733
Total current unrestricted liabilities	84,001,825	(784,536,091)	196,498,939	325,458,216
Payable from restricted assets:				
Construction related payables:				
Retained from contractors	1,745,637	-	899,305	-
Debt service related payables:				
Accrued interest payable on ISTEAL loan - current portion	11,834,248	-	3,585,247	-
Accrued interest payable on bonded debt	111,812,836	-	1,804,918	-
Accrued arbitrage rebate payable	411,092	-	411,092	-
Revenue bonds payable-current portion	51,045,000	-	51,045,000	-
Total current liabilities payable from restricted assets	176,848,815	-	57,745,560	-
Total current liabilities	260,850,639	(784,536,091)	254,244,499	325,458,216
Noncurrent liabilities:				
Accumulated increase in fair value of hedging derivatives	22,481,151	-	22,481,151	-
Texas Department of Transportation - ISTEAL loan payable	125,337,455	-	125,337,455	-
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$382,433,518	7,941,930,480	382,433,518	7,156,466,679	-
Other Post Employment Benefits	25,678,353	-	-	-
Total noncurrent liabilities	8,115,427,438	382,433,518	7,304,288,284	-
Total liabilities	8,376,278,079	(402,102,573)	7,558,532,784	325,458,216
Deferred inflow of resources				
Deferred inflow of resources - Pension Experience	2,399,203	-	-	-
Gain on refunding	4,239,737	-	4,239,737	-
Total deferred inflow of resources	6,638,940	-	4,239,737	-
Net position				
Net investment in capital assets	(4,076,256,500)	(251,736,157)	(3,610,008,697)	-
Restricted for:				
Debt service	838,718,097	180,571,931	-	(93,131,940)
SCA Intangible	2,666,924,825	-	2,666,924,825	-
Unrestricted	14,996,357	71,164,226	(376,424,201)	-
Total net position	(555,617,220)	-	(1,319,508,073)	(93,131,940)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
29,051,723	(212,560)	(823,206)	12,026,831	-	-	-
3,076	31,814,108	191,520,190	13,079,838	-	-	-
2	40,267	726,218	-	-	-	-
56,862,001	334,081	373,394,771	-	344,360,537	11,057,117	-
3,282,139	-	-	2,214,212	-	-	-
85,994	-	70,912	36,554,128	-	-	-
-	-	-	(25,761,263)	-	-	-
-	-	-	13,108,099	-	-	-
-	-	-	(10,939,235)	-	-	-
225,994	-	-	-	-	-	-
89,510,930	31,975,896	564,888,885	40,282,610	344,360,537	11,057,117	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	24,081,950	-	108,709,021	54,983,499	17,045,203
-	-	-	-	119,658	1,658,582	19,237
-	-	24,081,950	-	108,828,680	56,642,081	17,064,440
89,510,930	31,975,896	588,970,835	40,282,610	453,189,216	67,699,198	17,064,440
-	-	49,616,230	-	-	-	-
-	4,957,870	-	-	-	335,240,677	-
946,693	-	63,289,804	-	-	-	-
-	-	-	-	-	-	-
-	-	(1,333,486)	-	-	-	-
946,693	4,957,870	111,572,548	-	-	335,240,677	-
90,457,623	36,933,766	700,543,383	40,282,610	453,189,216	402,939,875	17,064,440
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,157,550	-	-	-	-	-	-
8,486,985	-	-	-	-	-	-
756,198	-	-	-	-	-	-
12,400,733	-	-	-	-	-	-
-	-	-	-	-	-	-
1,201,555	(13,786)	4,742,062	-	-	-	-
5,089,481	-	35,322	-	-	-	-
26,888,425	3,034,641	289,266,138	-	-	-	16,630,222
(1,703,968)	-	160,534	1,250,134	-	-	-
-	-	-	-	-	-	-
31,475,494	3,020,855	294,204,056	1,250,134	-	-	16,630,222
-	-	846,332	-	-	-	-
-	-	8,249,000	-	-	-	-
-	-	-	-	110,007,920	-	-
-	-	-	-	-	-	-
-	-	9,095,332	-	110,007,920	-	-
31,475,494	3,020,855	303,299,389	1,250,134	110,007,920	-	16,630,222
-	-	-	-	-	-	-
-	-	400,000,000	-	3,027,283	-	-
25,678,353	-	-	-	-	-	-
25,678,353	-	400,000,000	-	3,027,283	-	-
57,153,847	3,020,855	703,299,389	1,250,134	113,035,203	-	16,630,222
-	-	-	-	-	-	-
2,399,203	-	-	-	-	-	-
2,399,203	-	-	-	-	-	-
-	-	(214,511,645)	-	-	-	-
-	-	7,750,000	-	340,154,014	402,939,875	434,218
-	-	-	-	-	-	-
43,305,305	33,912,911	204,005,639	39,032,476	-	-	-
43,305,305	33,912,911	(2,756,006)	39,032,476	340,154,014	402,939,875	434,218

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

April 30, 2017
(Unaudited)

Assets	<u>Consolidated Capital Improvement Fund</u>	<u>Capital Improvement Fund</u>	<u>Feasibility Study Fund</u>
Current assets:			
Cash	(823,206)	(857,646)	34,440
Investments, at amortized cost	191,520,190	191,520,190	-
Accrued interest receivable on investments	726,218	726,218	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	<u>564,888,885</u>	<u>546,651,060</u>	<u>18,237,825</u>
Current restricted assets:			
Restricted for debt service:			
Investments, at amortized cost	24,081,950	24,081,950	-
Total current restricted assets	<u>24,081,950</u>	<u>24,081,950</u>	<u>-</u>
Total current assets	<u>588,970,835</u>	<u>570,733,010</u>	<u>18,237,825</u>
Noncurrent assets:			
Investments, at amortized cost restricted for construction	49,616,230	49,616,230	-
Unavailable feasibility study cost	63,289,804	-	63,289,804
Capital assets:			
Nondepreciable	(1,333,486)	(1,333,486)	-
Total noncurrent assets	<u>111,572,548</u>	<u>48,282,744</u>	<u>63,289,804</u>
Total assets	<u>700,543,383</u>	<u>619,015,754</u>	<u>81,527,629</u>
Liabilities			
Current liabilities:			
Accounts and retainage payable	4,742,062	4,742,062	-
Accrued liabilities	35,322	35,322	-
Interfund payables	289,266,138	(5,926,804)	295,192,942
Intergovernmental payables	160,534	160,534	-
Total current unrestricted liabilities	<u>294,204,056</u>	<u>(988,886)</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	8,249,000	8,249,000	-
Total current liabilities payable from restricted assets	<u>9,095,332</u>	<u>8,249,000</u>	<u>846,332</u>
Total current liabilities	<u>303,299,389</u>	<u>7,260,114</u>	<u>296,039,274</u>
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable net of bond	400,000,000	400,000,000	-
Total noncurrent liabilities	<u>400,000,000</u>	<u>400,000,000</u>	<u>-</u>
Total liabilities	<u>703,299,389</u>	<u>407,260,114</u>	<u>296,039,274</u>
Net position			
Net investment in capital assets	(214,511,645)	-	(214,511,645)
Restricted for:			
Debt service	7,750,000	7,750,000	-
Unrestricted	204,005,639	204,005,639	-
Total net position	<u>(2,756,006)</u>	<u>211,755,639</u>	<u>(214,511,645)</u>

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

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION January 01, 2017	\$ (579,690,083)	(1,329,330,760)	(167,758,830)
Revenues:			
Toll revenue	246,178,889	-	240,494,650
Interest revenue	3,636,094	-	398,716
Other revenue	24,368,955	-	15,735,666
Less: bad debt expense	(23,126,834)	-	(20,429,120)
Total operating revenues	251,057,104	-	236,199,911
Operating Expenses:			
Administration	(7,318,746)	-	-
Operations	(40,345,653)	-	-
	(47,664,399)	-	-
Preservation of System Assets:			
Reserve Maintenance Fund expenses	(2,126,513)	-	-
Capital Improvement Fund expenses	(22,575,702)	3,052,739	-
Construction Fund expenses	(372,002)	(372,002)	-
Total operating expenses	(72,738,615)	2,680,736	-
Operating income (loss) before amortization and depreciation	178,318,489	2,680,736	236,199,911
Amortization and Depreciation			
Depreciation	(3,449,456)	(3,449,456)	-
Amortization of intangible asset - Sam Rayburn Tollway (SRT)	(21,638,698)	(21,638,698)	-
Operating income (loss)	153,230,336	(22,407,417)	236,199,911
Nonoperating Revenues (Expenses):			
Interest earned on investments	172,039	172,039	-
Gain/(loss) on sale of investments	(123,112)	-	-
Net increase (decrease) in fair value of investments	1,947,842	(49,573)	94,166
Payment from other governments	25,108	25,108	-
Interest expense on revenue bonds	(94,983,979)	-	-
Interest accretion on 2008D Bonds	(13,771,168)	-	-
Interest expense on 2nd Tier Bonds	(16,465,233)	-	-
Bond discount/premium amortization	14,027,555	13,933,277	-
Interest on loan	(1,804,918)	(1,804,918)	-
Interest expense on other debt-CIF fund	(10,998,667)	-	-
Deferred amount on refunding amortization	(7,356,149)	(7,356,149)	-
Loss on disposal of assets	(18,526)	(18,526)	-
Other (damage claim, etc)	191,733	-	-
Total nonoperating revenues (expenses):	(129,157,472)	4,901,259	94,166
Income (loss) before transfers	24,072,863	(17,506,158)	236,294,077
Operating transfers (other funds)	-	27,328,845	(7,050,243)
Distribution from Revenue Fund	-	-	(154,616,945)
Change in net position year to date April 30, 2017	24,072,863	9,822,687	74,626,890
Ending Net Position April 30, 2017	\$ (555,617,220)	(1,319,508,073)	(93,131,940)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
52,082,843	25,844,775	34,108,222	35,347,486	345,918,917	399,266,398	24,830,866
-	-	-	5,684,239	-	-	-
6	64,654	860,132	14,862	148,214	2,126,159	23,352
-	-	-	8,633,289	-	-	-
-	-	-	(2,697,713)	-	-	-
6	64,654	860,132	11,634,677	148,214	2,126,159	23,352
(6,716,846)	-	-	(601,900)	-	-	-
(32,997,866)	-	-	(7,347,787)	-	-	-
(39,714,712)	-	-	(7,949,687)	-	-	-
-	(2,126,513)	-	-	-	-	-
-	-	(25,628,440)	-	-	-	-
(39,714,712)	(2,126,513)	(25,628,440)	(7,949,687)	-	-	-
(39,714,706)	(2,061,859)	(24,768,308)	3,684,990	148,214	2,126,159	23,352
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(39,714,706)	(2,061,859)	(24,768,308)	3,684,990	148,214	2,126,159	23,352
-	-	-	-	-	-	-
-	64,697	168,122	-	-	(123,112)	-
-	-	-	-	-	1,670,430	-
-	-	-	-	(94,983,979)	-	-
-	-	-	-	(13,771,168)	-	-
-	-	94,278	-	(16,465,233)	-	-
-	-	-	-	-	-	-
-	-	(10,998,667)	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
191,733	-	-	-	-	-	-
191,733	64,697	(10,736,267)	-	(125,220,381)	1,547,318	-
(39,522,973)	(1,997,162)	(35,504,575)	3,684,990	(125,072,167)	3,673,477	23,352
7,679,909	(867,025)	(1,359,653)	-	15,703,166	-	(41,435,000)
23,065,526	10,932,323	-	-	103,604,098	-	17,015,000
(8,777,538)	8,068,136	(36,864,228)	3,684,990	(5,764,903)	3,673,477	(24,396,648)
43,305,305	33,912,911	(2,756,006)	39,032,476	340,154,014	402,939,875	434,218

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

Cash flows from operating activities:	
Receipts from customers and users	\$ 256,971,936
Payments to contractors and suppliers	(77,528,996)
Payments to employees	(15,117,240)
Net cash provided by operating activities	<u>164,325,700</u>
Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets	(4,009,359)
Issuance (defeased) of revenue bonds	4,459,420
Principal paid on revenue bonds	(41,435,000)
Principal paid on ISTEAL loan	(3,585,247)
SWAP payment	(2,886,788)
Interest paid on revenue bonds	(181,452,335)
Other transfers	25,108
Net cash used in capital and related financing activities	<u>(228,884,200)</u>
Cash flows from investing activities:	
Purchase of investments	(1,823,389,502)
Proceeds from sales and maturities of investments	1,880,238,611
Interest received	(336,804)
Net cash provided by investing activities	<u>56,512,305</u>
Net increase in cash and cash equivalents	<u>(8,046,196)</u>
Cash and cash equivalents, beginning of the year	54,506,217
Cash and cash equivalents, end of the year	<u>46,460,022</u>
Classified as:	
Current assets	46,423,313
Restricted assets	36,709
Total	<u>46,460,022</u>
Noncash financing, capital, and investing activities:	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	153,230,336
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	3,449,456
Amortization of intangible assets	21,638,698
Bad debt expense	23,126,834
Changes in assets and liabilities:	
Increase in accounts receivable	(18,720,849)
Decrease in accounts and retainage payable	(20,721,005)
Decrease in accrued liabilities	(898,569)
Decrease in prepaid expenses	1,711,954
Increase in unearned revenue	1,508,846
Total adjustments	<u>11,095,363</u>
Net cash provided by operating activities	<u>\$ 164,325,700</u>
Noncash financing activities:	
Net increase (decrease) in fair value of investments	1,947,842
Interest accretion on 2008D Bonds	(13,771,168)

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

	Totals	Construction & Property Fund	Revenue Fund
Beginning cash balance, January 01, 2017	<u>54,506,217</u>	-	<u>5,689,752</u>
Receipts			
Toll revenues	23,759,514	-	23,759,514
Enterprise IOP revenue	18,712,538	-	15,245,200
Investments	156,128,405	30,112,255	120,877
Earnings received from investments	2,646,437	71,414	302,980
Gain/Loss from sale of investments	868,921	(48,001)	-
Prepaid customers' accounts	343,957,983	-	343,957,983
Misc revenue	697,451	68,320	281,398
Reimbursable receipts	18,629,216	-	(97,039)
Distribution fr rev fund for debt service	17,015,000	-	-
	<u>586,874,885</u>	<u>30,203,988</u>	<u>383,570,914</u>
Disbursements			
SWAP Payment	(2,886,788)	-	-
Interest on bonded debt	(168,540,976)	-	(1,933,346)
Investments	(174,538,902)	(30,057,617)	(68,534)
Principal & interest payment	(69,980,576)	-	-
Operating expenses	(210,015,580)	-	(152,116,898)
Reserve Maintenance Fund expenses	(4,877,652)	-	-
Capital Improvement Fund expenses	(36,845,706)	-	-
Deferred feasibility study cost	(7,531)	-	-
Capitalized costs	(1,925,519)	(1,925,519)	-
	<u>(669,619,228)</u>	<u>(31,983,136)</u>	<u>(154,118,779)</u>
Interfund and Interproject Transactions			
Distribution from Revenue Fund	(17,015,000)	-	(154,616,945)
Other interfund transactions	91,713,146	1,815,856	(74,144,417)
	<u>74,698,146</u>	<u>1,815,856</u>	<u>(228,761,363)</u>
Receipts over (under) disbursements year to date, April 30, 2017	<u>(8,046,197)</u>	<u>36,709</u>	<u>690,774</u>
Ending cash balance April 30, 2017	<u>46,460,022</u>	<u>36,709</u>	<u>6,380,525</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
42,165,717	100	26,556	6,624,092	-	-	-
-	-	-	-	-	-	-
-	-	-	3,467,338	-	-	-
-	40,201,988	149,564	13,071,460	-	72,472,260	-
4	90,933	805,763	15,368	116,167	1,243,529	277
-	-	29,986	-	-	886,936	-
-	-	-	-	-	-	-
299,400	-	48,333	-	-	-	-
77,434	-	18,648,821	-	-	-	-
-	-	-	-	-	-	17,015,000
<u>376,838</u>	<u>40,292,921</u>	<u>19,682,468</u>	<u>16,554,167</u>	<u>4,575,588</u>	<u>74,602,725</u>	<u>17,015,277</u>
-	-	-	-	(2,886,788)	-	-
-	-	-	-	(166,607,630)	-	-
-	(40,171,804)	(18,870,526)	(13,071,628)	-	(72,298,793)	-
(36,556,353)	-	(28,545,546)	(21,342,328)	-	-	(41,435,030)
-	(4,877,652)	-	-	-	-	-
-	-	(36,845,706)	-	-	-	-
-	-	(7,531)	-	-	-	-
-	-	-	-	-	-	-
<u>(36,556,353)</u>	<u>(45,049,455)</u>	<u>(84,269,309)</u>	<u>(34,413,956)</u>	<u>(169,494,417)</u>	<u>(72,298,793)</u>	<u>(41,435,030)</u>
23,065,526	10,932,323	-	-	103,604,097	-	-
(4)	(6,388,449)	63,737,078	23,262,528	61,314,733	(2,303,931)	24,419,753
<u>23,065,522</u>	<u>4,543,874</u>	<u>63,737,078</u>	<u>23,262,528</u>	<u>164,918,830</u>	<u>(2,303,931)</u>	<u>24,419,753</u>
(13,113,995)	(212,660)	(849,764)	5,402,738	-	-	-
<u>29,051,723</u>	<u>(212,560)</u>	<u>(823,206)</u>	<u>12,026,830</u>	<u>-</u>	<u>-</u>	<u>-</u>

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
April 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	184,429,400	192,699,339	8,269,939
ZIP Cash	187,804,727	59,094,001	47,795,311	(11,298,690)
Less: Bad Debt Expense	<u>(70,190,627)</u>	<u>(21,487,801)</u>	<u>(20,429,120)</u>	<u>1,058,681</u>
Net Revenues	703,865,300	222,035,600	220,065,530	(1,970,070)
Interest revenue	8,190,500	2,730,167	3,621,233	891,066
Other revenues	<u>23,032,615</u>	<u>7,677,538</u>	<u>15,735,666</u>	<u>8,058,128</u>
Gross revenues	<u>735,088,415</u>	<u>232,443,305</u>	<u>239,422,429</u>	<u>6,979,124</u>
Operating expenses:				
Administration:				
Accounting	1,310,817	401,296	378,905	(22,392)
Administration	676,188	203,328	22,908	(180,420)
Board	143,509	49,868	68,018	18,150
Cash and debt management	979,359	362,968	291,060	(71,908)
Financial planning and analysis	1,161,334	266,157	253,493	(12,664)
Human resources	1,397,167	374,237	289,413	(84,824)
Internal audit	925,168	279,104	252,826	(26,278)
Legal services	2,720,139	841,886	402,383	(439,503)
Procurement and business diversity	1,363,649	417,018	403,711	(13,307)
Public affairs	3,575,521	841,845	948,536	106,691
Shared services	<u>10,962,970</u>	<u>3,837,563</u>	<u>3,405,593</u>	<u>(431,970)</u>
Total administration	<u>25,215,821</u>	<u>7,875,270</u>	<u>6,716,846</u>	<u>(1,158,425)</u>
Operations:				
Contact center and collections	70,046,155	22,224,011	18,534,179	(3,689,832)
Information technology	18,356,303	5,677,863	5,268,251	(409,611)
Maintenance	26,568,538	7,255,563	5,007,204	(2,248,359)
Operations	699,500	215,585	212,734	(2,851)
Project delivery	1,841,766	566,583	498,480	(68,103)
System & incident management	<u>12,371,917</u>	<u>3,811,237</u>	<u>3,477,017</u>	<u>(334,221)</u>
Total operations	<u>129,884,179</u>	<u>39,750,843</u>	<u>32,997,866</u>	<u>(6,752,977)</u>
Total operating expenses	<u>155,100,000</u>	<u>47,626,113</u>	<u>39,714,712</u>	<u>(7,911,401)</u>
Inter-fund transfers	<u>8,518,663</u>	<u>2,621,125</u>	<u>2,561,665</u>	<u>(59,460)</u>
Net revenues available for debt service	<u>\$ 588,507,078</u>	<u>187,438,317</u>	<u>202,269,381</u>	<u>14,831,064</u>
Net revenues available for debt service			<u>202,269,381</u>	
1st Tier Bond Interest Expense			94,983,979	
2nd Tier Bond Interest Expense			16,465,233	
Less: BABS Subsidy			<u>(6,019,916)</u>	
Total 1st & 2nd Tier Bond Interest Expense			105,429,296	
Allocated 1st Tier Principal Amount			14,625,000	
Allocated 2nd Tier Principal Amount			<u>2,390,000</u>	
Net Debt Service			<u>122,444,296</u>	
1st Tier Calculated Debt Service Coverage			<u>1.95</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.65</u>	

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

	Month To Date		Year To Date	
	2017	2016	2017	2016
<u>TOLL REVENUE</u>				
AVI	\$ 48,591,870	48,144,352	\$ 192,699,339	\$ 188,698,562
ZipCash	10,955,187 (*)	7,656,715 (*)	27,366,191 (**)	29,548,817
TOTAL	\$ 59,547,057	\$ 55,801,067	\$ 220,065,530	\$ 218,247,379
Percent increase (decrease)	6.7%		0.8%	

	Month To Date		Year To Date	
	2017	2016	2017	2016
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	57,178,313	57,524,444	224,623,347	224,255,985
Three or more axle vehicles	1,579,480	1,552,737	6,144,458	6,000,720
Non Revenue	221,124	219,810	877,632	878,493
TOTAL	58,978,917	59,296,991	231,645,437	231,135,198
Percent increase (decrease)	-0.5%		0.2%	

<u>TOLL REVENUE</u>				
<u>AVERAGE PER DAY</u>				
	2017	2016	2017	2016
Total Revenue	\$ 1,984,902	1,860,036	1,833,879	1,803,697
AVERAGE	\$ 1,984,902	\$ 1,860,036	\$ 1,833,879	\$ 1,803,697
Percent increase (decrease)	6.7%		1.7%	

<u>VEHICLE TRANSACTIONS</u>				
<u>AVERAGE PER DAY</u>				
	2017	2016	2017	2016
Two-axle vehicles	1,905,944	1,917,481	1,871,861	1,853,355
Three or more axle vehicles	52,649	51,758	51,204	49,593
Non Revenue	7,371	7,327	7,314	7,260
AVERAGE	1,965,964	1,976,566	1,930,379	1,910,208
Percent increase (decrease)	-0.5%		1.1%	

(*) 2017 MTD Zip Cash reported Net of Bad Debt Expense of \$ 3,245,433

(*) 2016 MTD Zip Cash reported Net of Bad Debt Expense of \$-5,765,193

(**) 2017 YTD Zip Cash reported Net of Bad Debt Expense of \$ 20,429,120

(**) 2016 YTD Zip Cash reported Net of Bad Debt Expense of \$ 8,786,942

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

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date April 30, 2017</u>	<u>Year To Date April 30, 2017</u>
TOLL RECEIVABLE			
Beginning A/R Balance, January 1st,	\$ 179,608,067	-	\$ 179,608,067
System Invoiced:			
ZipCash	42,319,132	15,880,442	58,199,574
System Adjustments			
Unassigned/reassigned	(4,507,500)	(2,552,562)	(7,060,062)
Excusals	(8,077,793)	(2,090,965)	(10,168,758)
A/R adjustments	(654,943)	1,341,750	686,807
Write Offs	(14,513,334)	(4,121,101)	(18,634,435)
Total adjustments	(27,753,570)	(7,422,878)	(35,176,448)
Invoice Payments:			
ZipCash	(8,429,395)	(2,289,429)	(10,718,824)
Violations	(10,746,020)	(2,940,475)	(13,686,495)
Payment Shortages	(367)	(94) ***	(461)
Ending Balance A/R, April 30, 2017	<u>174,997,847</u>	<u>3,227,567</u>	<u>178,225,414</u>
Allowance for uncollectible receivables	<u>(141,174,676)</u>	<u>338,473</u>	<u>(140,836,203)</u>
Net A/R balance as of April 30, 2017	<u>33,823,171</u>	<u>3,566,040</u>	<u>37,389,211</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 April 30, 2017	<u>7,452,166</u>	<u>-</u>	<u>7,452,166</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			
***Payment shortages occurs when the Authority accepts payment(s) less(short) of the amount invoiced.			

**INVESTMENT REPORT
NORTH TEXAS TOLLWAY AUTHORITY
4/1/17-4/30/17**

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

	4/1/2017	Purchases	Maturities / Redemptions	Change in Market Value	Amortization (Net)	4/30/2017
Book Value	\$1,027,127,993	\$351,794,473	(\$312,475,439)	\$986,337	\$35,324	\$1,067,468,689
Market Value	\$1,027,127,993	\$351,794,473	(\$312,475,439)	\$986,337	\$35,324	\$1,067,468,689
Par Value	\$1,030,982,743	\$351,794,473	(\$312,475,439)	\$0	\$0	\$1,070,301,777
Weighted Avg. Days to Maturity	569					531
Weighted Avg. Yield to Maturity	1.19%					1.19%
Yield to Maturity of 2-Year Treasury Note	1.27%					1.28%
Accrued Interest						\$2,911,512
Earnings for the Period						\$1,044,054

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

April 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	13,556,125.96	13,556,125.96	0.712	
Total	3713 - DNT Phase 3 Construction Fund					13,556,125.96		
3722-03 - PGBT EE BABs Construction Fund	729999268	10443	TexPool	09/23/2014	1,383,518.04	1,383,518.04	0.712	
Total	3722-03 - PGBT EE BABs Construction Fund					1,383,518.04		
3761 - LLTB BABs Construction Fund	932995087	10440	TexPool	09/05/2014	6,683,044.23	6,683,044.23	0.712	
Total	3761 - LLTB BABs Construction Fund					6,683,044.23		
3751-10 - 2009B SRT BABs Construction Fund	932995081	10439	TexPool	09/05/2014	17,305,646.44	17,305,646.44	0.712	
	3133EEFE5	10497	Federal Farm Credit Bank	07/21/2015	10,000,000.00	10,004,500.00	0.980	12/18/2017
	9128282C3	10598	US Treasury Note	02/13/2017	10,000,000.00	9,940,600.00	1.057	08/31/2018
	3134GAYN8	10597	Federal Home Loan Mtg Corp	02/13/2017	10,000,000.00	9,957,000.00	1.186	11/21/2018
Total	3751-10 - 2009B SRT BABs Construction Fund					47,207,746.44		
TOTAL CONSTRUCTION FUNDS						68,830,434.67	0.870	
<u>REVENUE FUND</u>								
1101 - Revenue Fund	SA6000960	10399	BB&T	06/20/2013	32,065.77	32,065.77	1.023	
	932994361	10442	Texpool	12/30/2012	91,551,054.32	91,551,054.32	0.712	
Total	1101 - Revenue Fund					91,583,120.09		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	23,535,768.22	23,535,768.22	0.712	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	6,570,471.02	6,570,471.02	0.300	
	3133EFKM8	10525	Federal Farm Credit Bank	11/09/2015	10,000,000.00	9,984,000.00	0.949	10/20/2017
	3134GAMV3	10589	Federal Home Loan Mtg Corp	10/26/2016	11,000,000.00	10,970,520.00	0.960	09/28/2018
	3136G3PN9	10552	Federal National Mtg Assn	05/27/2016	15,000,000.00	14,889,300.00	1.375	12/27/2019
	3133EGW43	10592	Federal Farm Credit Bank	12/21/2016	10,000,000.00	10,000,000.00	1.940	12/21/2020
Total	1101-02 Custody Prepaid Funds					75,950,059.24		
1101-03 Revenue Consolidation			Cash		53,414.46	53,414.46		
Total	1101-03 Revenue Consolidation					53,414.46		
TOTAL REVENUE FUND						167,586,593.79	0.859	
<u>OPERATIONS & MAINTENANCE FUND</u>								
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,076.19	3,076.19	0.712	
Total	1001 - Operation & Maintenance Fund					3,076.19		
TOTAL OPERATIONS & MAINTENANCE FUND						3,076.19	0.712	
<u>RESERVE MAINTENANCE FUND</u>								
1201 - Reserve Maintenance Fund	Texpool	10606	Texpool	03/29/2017	21,829,727.61	21,829,727.61	0.712	
	912828TS9	10603	US Treasury Note	03/30/2017	10,000,000.00	9,984,380.00	0.922	09/30/2017
	3133EGDH5	10564	Federal Farm Credit Bank	07/13/2016	5,000,000.00	4,957,870.00	1.702	10/28/2020
Total	1201 - Reserve Maintenance Fund					36,771,977.61		
TOTAL RESERVE MAINTENANCE FUND						36,771,977.61	0.887	
<u>CONSOLIDATED CAPITAL IMPROVEMENT FUND</u>								
1501 - Capital Improvement Fund	BB&T	10415	BB&T	12/15/2011	64,508,934.68	64,508,934.68	1.023	
	Texpool	10605	Texpool	03/29/2017	5,052,105.17	5,052,105.17	0.712	
	912828TB6	10582	US Treasury Note	09/27/2016	25,000,000.00	24,999,925.00	0.543	06/30/2017
	313385KE5	10599	Federal Home Loan Bank	02/13/2017	25,000,000.00	24,940,275.00	0.635	08/09/2017
	3137EADL0	10584	Federal Home Loan Mtg Corp	09/27/2016	25,000,000.00	24,999,875.00	0.650	09/29/2017
1501 - Capital Improvement Fund	912828PF1	10604	US Treasury Note	03/30/2017	25,000,000.00	25,101,575.00	0.948	10/31/2017
	3137EAEA3	10587	Federal Home Loan Mtg Corp	10/21/2016	22,000,000.00	21,917,500.00	0.805	04/09/2018
Total	1501 - Capital Improvement Fund					191,520,189.85		
1501 - CIF Bond Payment Account	BB&T	10415	BB&T	12/31/2013	24,081,949.58	24,081,949.58	1.023	
Total	1501 - CIF Bond Payment Account					24,081,949.58		
1501 - CIF Rest. Rainy Day Fund	3134GAVW1	10590	Federal Home Loan Mtg Corp	11/18/2016	2,750,000.00	2,738,227.25	1.101	11/07/2018
	3133EFD95	10546	Federal Farm Credit Bank	02/29/2016	12,000,000.00	11,961,708.00	1.150	11/23/2018
	3135G0N41	10572	Federal National Mtg Assn	08/23/2016	9,000,000.00	8,948,961.00	1.253	08/23/2019
	3133EGZE8	10588	Federal Farm Credit Bank	10/24/2016	6,890,000.00	6,823,366.81	1.241	10/24/2019
	3136G3CF0	10547	Federal National Mtg Assn	03/23/2016	11,110,000.00	10,963,481.32	1.660	12/23/2020
	3133EGDH5	10571	Federal Farm Credit Bank	08/11/2016	8,250,000.00	8,180,485.50	1.579	06/02/2021
Total	1501 - CIF Rainy Day Fund					49,616,229.88		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND						265,218,359.31	0.941	

North Texas Tollway Authority

INVESTMENTS AT

April 30, 2017

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<u>BUSINESS UNIT 3</u>								
7801 - Enterprise Fund	Texpool	10607	Texpool	03/29/2017	13,079,837.65	13,079,837.65	0.712	
	Total	7801 - Enterprise Fund				13,079,837.65		
TOTAL BUSINESS UNIT 3 FUNDS						13,079,837.65	0.712	
<u>INTEREST & SINKING - BOND INTEREST FUND</u>								
4211 - Bond Interest Fund	SA6001018	10567	BB&T	07/19/2016	87,233,620.09	87,233,620.09	1.023	
	VP4510005	10336	Wells Fargo MMF	07/29/2016	523,222.91	523,222.91	0.300	
	Total	4211 - Bond Interest Fund				87,756,843.00		
4211-01 - 2nd Tier Bond Int Acct	SA6001042	10570	BB&T	07/19/2016	16,483,514.15	16,483,514.15	1.023	
	Total	4211-1 - 2nd Tier Bond Int Acct				16,483,514.15		
4211-02 - 2009B BABs Direct Pay Acct	932994163	10238	TexPool	06/30/2016	4,468,664.34	4,468,664.34	0.712	
	Total	4211-02 - 2009B BABs Direct Pay Acct				4,468,664.34		
TOTAL INTEREST & SINKING - BOND INTEREST FUND						108,709,021.49	1.006	
<u>INTEREST & SINKING - RESERVE FUND</u>								
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	268,908.09	268,908.09	0.712	
	313589HR7	10596	Federal National Mtg Assn	01/03/2017	15,139,000.00	15,116,745.67	4.910	07/03/2017
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,990,040.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	11,995,920.00	1.823	11/28/2017
	3135G0RT2	10435	Federal National Mtg Assn	07/24/2014	5,000,000.00	4,994,000.00	1.215	12/20/2017
	912828UE8	10430	US Treasury Note	07/16/2014	10,000,000.00	9,979,700.00	1.190	12/31/2017
	313383EP2	10397	Federal Home Loan Bank	06/20/2013	3,719,720.08	3,716,595.52	1.250	06/20/2018
	3135G0ZA4	10505	Federal National Mtg Assn	09/28/2015	15,000,000.00	15,139,350.00	1.183	02/19/2019
	3135G0N41	10574	Federal National Mtg Assn	08/23/2016	20,000,000.00	19,886,600.00	1.250	08/23/2019
	3134GABN3	10576	Federal Home Loan Mtg Corp	08/24/2016	9,500,000.00	9,440,340.00	1.268	08/23/2019
	3130A8LZ4	10565	Federal Home Loan Bank	07/13/2016	14,000,000.00	13,858,880.00	1.149	10/11/2019
	3135G0ZY2	10526	Federal National Mtg Assn	11/16/2015	12,800,000.00	12,892,288.00	1.561	11/26/2019
	912828XE5	10487	US Treasury Note	06/05/2015	13,500,000.00	13,503,105.00	1.651	05/31/2020
	3133EGFN0	10553	Federal Farm Credit Bank	06/23/2016	16,000,000.00	15,803,040.00	1.400	06/15/2020
	3136G3SK2	10559	Federal National Mtg Assn	07/07/2016	14,000,000.00	13,862,380.00	1.476	06/15/2020
	3135G0N66	10575	Federal National Mtg Assn	08/24/2016	15,000,000.00	14,828,700.00	1.390	08/24/2020
	3133EGSA4	10577	Federal Farm Credit Bank	08/23/2016	9,000,000.00	8,861,130.00	1.334	08/24/2020
	3134G9L62	10562	Federal Home Loan Mtg Corp	07/27/2016	15,000,000.00	14,576,250.00	1.350	12/28/2020
	3136G3UY9	10556	Federal National Mtg Assn	06/30/2016	17,000,000.00	16,651,670.00	1.520	12/30/2020
	3133EGLH6	10560	Federal Farm Credit Bank	07/12/2016	16,000,000.00	15,641,600.00	1.420	01/12/2021
	3133EFR82	10549	Federal Farm Credit Bank	05/18/2016	18,135,000.00	18,065,724.30	1.850	03/23/2021
	3133EGDH5	10578	Federal Farm Credit Bank	08/25/2016	10,000,000.00	9,915,700.00	1.581	06/02/2021
	3134G9ZL4	10554	Federal Home Loan Mtg Corp	06/30/2016	17,000,000.00	17,009,010.00	1.792	06/30/2021
	3130AA6N3	10591	Federal Home Loan Bank	12/21/2016	13,900,000.00	13,915,568.00	2.029	12/16/2021
	3130AAG77	10593	Federal Home Loan Bank	12/29/2016	11,500,000.00	11,562,445.00	2.237	12/29/2021
	3134GAG40	10595	Federal Home Loan Mtg Corp	12/30/2016	11,350,000.00	11,351,362.00	2.300	12/30/2021
	912828J43	10601	US Treasury Note	03/15/2017	11,000,000.00	10,965,680.00	2.137	02/28/2022
	3130AAZ27	10602	Federal Home Loan Bank	03/30/2017	10,800,000.00	10,803,672.00	2.390	03/30/2022
	Total	4221 - Bond Reserve Fund				346,596,403.58		
4221-02 - NTTA 2nd Tier Res Sub 2014	638998450	10457	TexPool	11/25/2014	229,555.82	229,555.82	0.712	
	3135G0ZY2	10527	Federal National Mtg Assn	11/16/2015	4,000,000.00	4,028,840.00	1.560	11/26/2019
	3130A6SM0	10531	Federal Home Loan Bank	12/11/2015	4,000,000.00	4,047,760.00	2.162	12/11/2020
	Total	4221-02 - NTTA 2nd Tier Res Sub 2014				8,306,155.82		
4221-03 - NTTA 2015 2nd Tier DS Res Fund	731991592	10476	TexPool	04/23/2015	408,629.49	408,629.49	0.712	
	3134GABN3	10579	Federal Home Loan Mtg Corp	08/25/2016	9,250,000.00	9,191,910.00	1.263	08/23/2019
	3130A8MP5	10561	Federal Home Loan Bank	07/13/2016	8,400,000.00	8,334,060.00	1.375	10/13/2020
	3133EGEU5	10566	Federal Farm Credit Bank	07/13/2016	8,220,000.00	8,171,008.80	1.481	12/14/2020
	3134GAF3C	10580	Federal Home Loan Mtg Corp	09/15/2016	9,200,000.00	9,216,008.00	1.772	09/15/2021
	Total	4221-03 - NTTA 2015 2nd Tier DS Res Fund				35,321,616.29		
TOTAL INTEREST & SINKING RESERVE FUND						390,224,175.69	1.668	
<u>INTEREST & SINKING - REDEMPTION FUND</u>								
4231 - 1st Tier Bond Redemption Fund	SA6001026	10568	BB&T	07/19/2016	14,650,152.46	14,650,152.46	1.023	
	Total	4231 - 1st Tier Bond Redemption Fund				14,650,152.46		
4231-01 - 2nd Tier Bond Redemption Fund	SA6001034	10569	BB&T	07/19/2016	2,395,050.17	2,395,050.17	1.023	
	Total	4231-01 - 2nd Tier Bond Redemption Fund				2,395,050.17		
TOTAL INTEREST & SINKING - REDEMPTION FUND						17,045,202.63	1.023	
INVESTMENT TOTAL AS OF 4/30/2017						1,067,468,689.03	1.194	

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
Apr 30, 2017
(Unaudited)

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

Projects	Accumulated as of December 31, 2016	Current Year	Accumulated as of April 30, 2017	TxDOT Reimbursement as of April 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	-	40,389,446	31,884,377
NCTCG	848,892	-	848,892	-
SH 170 - Alliance Gateway	5,223,727	-	5,223,727	-
Capital Planning Model	364,329	-	364,329	-
Collin/Grayson Corridor	175,712	-	175,712	-
Future Bond Issue Planning	336,519	-	336,519	-
State Highway 183 Managed Lanes	901,486	-	901,486	-
Denton County Corridor	7,857	-	7,857	-
Collin County Outer Loop	3,152	-	3,152	-
Loop 9	32,649	-	32,649	-
IH35 E Managed Lanes	60,494	-	60,494	-
Grand Total	63,289,804	-	63,289,804	31,884,377

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

30-Apr-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	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PGBT EE Construction Fund												
3722												
Beginning Balance	1,845,298	1,616,140	1,600,457	1,586,597	1,579,623	1,575,012	1,568,133	(126,105)	(164,299)	(211,943)	(250,138)	(257,674)
Investment Gain/(Loss)	641	746	695	777	658	656	653	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(3,210)	(12,046)	(8,050)	(3,305)	(5,269)	(7,536)	(1,694,891)	(38,195)	(47,644)	(38,195)	(7,536)	(7,536)
Other	(226,589)	(4,383)	(6,495)	(4,446)	(7,751)	(7,536)	(1,694,891)	(38,195)	(47,644)	(38,195)	(7,536)	(7,536)
Total Expenditures	(229,799)	(16,429)	(14,555)	(7,751)	(5,269)	(7,536)	(1,694,891)	(38,195)	(47,644)	(38,195)	(7,536)	(7,536)
Projected Ending Balance	1,616,140	1,600,457	1,586,597	1,579,623	1,575,012	1,568,133	(126,105)	(164,299)	(211,943)	(250,138)	(257,674)	(265,210)
DNT Phase 3 Construction Fund												
3713												
Beginning Balance	13,628,784	13,614,828	13,575,573	13,548,942	13,533,896	13,539,535	13,545,176	13,550,820	13,556,466	13,562,115	13,567,766	13,573,419
Investment Gain/(Loss)	5,304	6,242	5,844	7,184	5,638	5,641	5,644	5,646	5,649	5,651	5,653	5,656
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(19,260)	(23,583)	(32,475)	(22,230)	-	-	-	-	-	-	-	-
Other	(19,260)	(21,914)	(32,475)	(22,230)	-	-	-	-	-	-	-	-
Total Expenditures	(19,260)	(45,497)	(32,475)	(22,230)	-	-	-	-	-	-	-	-
Projected Ending Balance	13,614,828	13,575,573	13,548,942	13,533,896	13,539,535	13,545,176	13,550,820	13,556,466	13,562,115	13,567,766	13,573,419	13,579,074
LLTB Construction Fund												
3761												
Beginning Balance	6,671,009	6,673,599	6,676,651	6,679,515	6,683,044	6,685,829	6,688,615	6,691,402	6,694,190	6,696,979	6,699,769	6,702,561
Investment Gain/(Loss)	2,590	3,052	2,863	3,530	2,785	2,786	2,787	2,788	2,789	2,790	2,792	2,793
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Projected Ending Balance	6,673,599	6,676,651	6,679,515	6,683,044	6,685,829	6,688,615	6,691,402	6,694,190	6,696,979	6,699,769	6,702,561	6,705,354
Sam Rayburn Construction Fund												
3751												
Beginning Balance	48,688,953	48,091,938	47,951,948	47,571,742	47,129,763	47,067,127	46,907,509	45,888,478	44,934,914	44,092,679	43,120,048	42,238,896
Investment Gain/(Loss)	53,620	(6,550)	(22,613)	9,490	19,637	19,611	19,545	19,120	18,723	18,372	17,967	17,600
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(210,282)	(82,698)	(270,348)	(52,361)	(82,273)	(179,229)	(1,038,576)	(972,864)	(860,957)	(991,003)	(899,118)	(841,266)
Other	(440,342)	(50,803)	(87,244)	(399,109)	-	-	-	-	-	-	-	-
Total Expenditures	(650,624)	(133,441)	(357,592)	(451,470)	(82,273)	(179,229)	(1,038,576)	(972,864)	(860,957)	(991,003)	(899,118)	(841,266)
Projected Ending Balance	48,091,938	47,951,948	47,571,742	47,129,763	47,067,127	46,907,509	45,888,478	44,934,914	44,092,679	43,120,048	42,238,896	41,315,228

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

as of

30-Apr-17

	Jan-17 Actuals	Feb-17 Actuals	Mar-17 Actuals	Apr-17 Actuals	May-17 Forecast	Jun-17 Forecast	Jul-17 Forecast	Aug-17 Forecast	Sep-17 Forecast	Oct-17 Forecast	Nov-17 Forecast	Dec-17 Forecast
Total Construction Funds												
Beginning Balance	70,834,044	69,986,506	69,804,629	69,386,796	68,926,326	68,867,503	68,709,433	68,004,595	65,021,270	64,139,830	63,137,445	62,257,202
Investment Gain/(Loss)	62,154	3,480	(13,211)	20,981	28,719	28,695	28,629	27,554	27,161	26,813	26,411	26,048
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)	(87,542)	(188,765)	(2,733,467)	(1,010,879)	(908,601)	(1,023,198)	(906,654)	(948,804)
TXDOT Loan Repayment	(686,190)	(77,069)	(126,214)	(425,785)	-	-	-	-	-	-	-	-
Other	(899,692)	(195,366)	(404,622)	(481,451)	(87,542)	(188,765)	(2,733,467)	(1,010,879)	(908,601)	(1,023,198)	(906,654)	(948,804)
Total Expenditures	69,986,506	69,804,629	69,386,796	68,926,326	68,867,503	68,709,433	68,004,595	65,021,270	64,139,830	63,137,445	62,257,202	61,334,446
Projected Ending Balance	(14,780)	(15,435)	(6,876)	(6,876)	34,440	34,454	34,469	34,483	34,498	34,512	34,526	34,541
Feasibility Study Fund^a												
1601												
Beginning Balance	(14,780)	(15,435)	(6,876)	(6,876)	34,440	34,454	34,469	34,483	34,498	34,512	34,526	34,541
Investment Gain/(Loss)	-	-	-	-	14	14	14	14	14	14	14	14
Reimbursements / Miscellaneous Cash Receipts	-	-	-	-	0	0	0	0	0	0	0	0
Transfers from C/F ²	-	15,435	-	-	86	1,008	1,008	1,008	1,008	1,008	1,008	1,008
Transfer from Con Funds	(636)	-	-	-	-	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)
Trinity Parkway	-	-	-	-	-	-	-	-	-	-	-	-
SH 170	-	-	-	-	-	-	-	-	-	-	-	-
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
DNT 4A	(19)	(4,118)	-	-	-	-	-	-	-	-	-	-
Other	(2,759)	(2,759)	-	41,316	-	-	-	-	-	-	-	-
Total NITTA System Expenditures	(655)	(6,876)	(6,876)	(6,876)	(86)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)
Projected Ending Balance	(15,435)	(6,876)	(6,876)	34,440	34,454	34,469	34,483	34,498	34,512	34,526	34,541	34,555
Reserve Maintenance Fund												
1201												
Beginning Balance	30,402,297	31,584,230	33,233,002	34,123,209	36,559,317	36,286,406	35,375,380	33,998,975	30,827,247	27,493,447	24,338,738	21,917,734
Investment Gain/(Loss)	46,710	4,637	11,714	39,216	15,233	15,119	14,740	13,916	12,845	11,456	10,141	9,132
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)	(901,375)	(901,375)	(901,375)	(901,375)	(901,375)	(901,375)	(901,375)	(901,375)
Maintenance Expenditures	(289,059)	(466,394)	(1,114,737)	(72,055)	(1,784,339)	(2,422,339)	(3,487,339)	(4,081,839)	(4,842,839)	(4,662,359)	(3,927,338)	(3,077,600)
Project Delivery Expenditures	(428,451)	(400,112)	(330,013)	(3,832)	(335,512)	(335,512)	(335,512)	(335,512)	(335,512)	(335,512)	(335,512)	(335,512)
Other	(518,533)	(192,841)	(285,777)	(195,627)	-	-	-	-	-	-	-	-
Total Expenditures	(1,587,856)	(1,098,946)	(1,854,588)	(336,169)	(3,021,226)	(3,659,226)	(4,724,226)	(5,318,726)	(6,079,726)	(5,899,246)	(5,164,226)	(4,314,487)
Projected Ending Balance	31,594,230	33,233,002	34,123,209	36,559,317	36,286,406	35,375,380	33,998,975	30,827,247	27,493,447	24,338,738	21,917,734	20,345,461

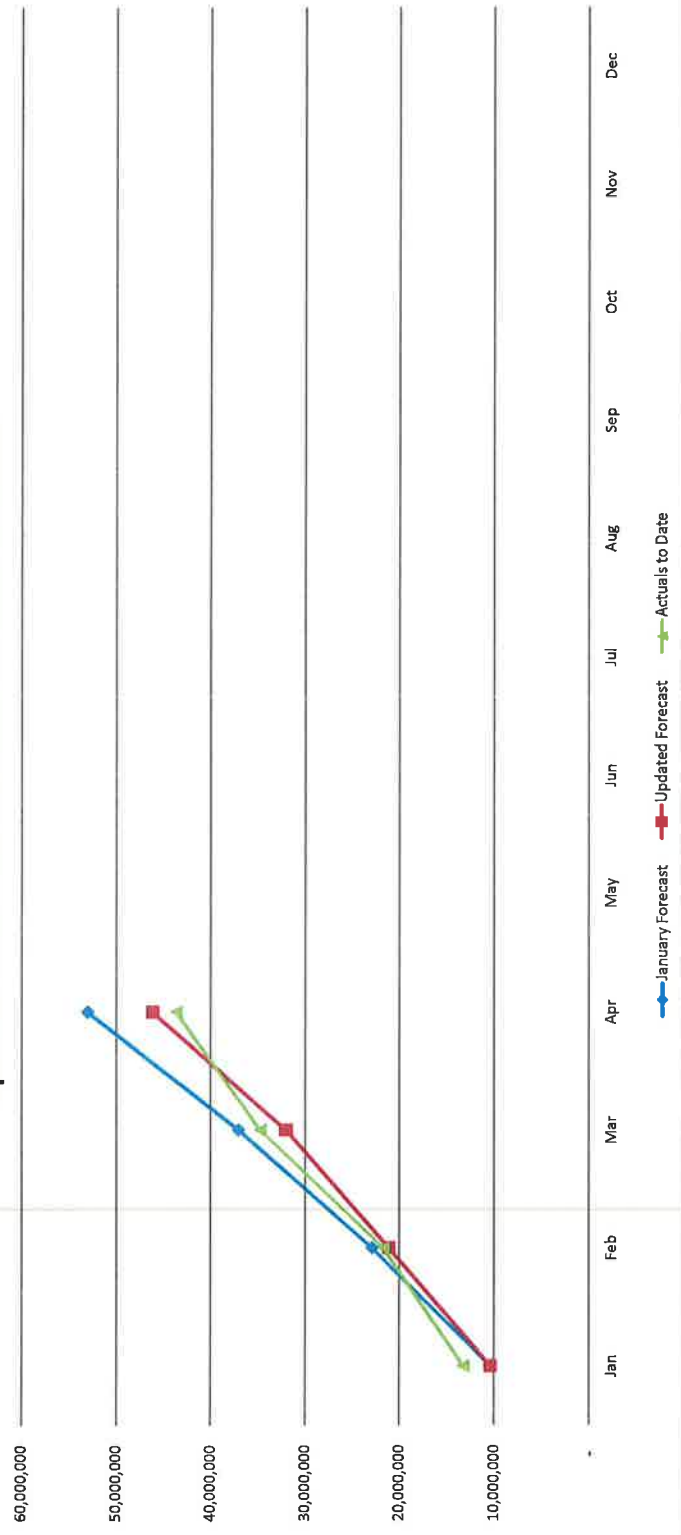
North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2017 as of 30-Apr-17												
	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Capital Improvement Fund												
1501												
Beginning Balance	255,580,336	220,777,981	209,589,655	198,743,262	190,703,274	179,671,008	167,491,412	151,555,452	134,511,348	116,049,109	98,490,177	81,730,367
Investment Gain/(Loss)	(20)	327,279	(79,367)	42,129	79,460	74,863	69,788	63,148	56,046	48,354	41,038	34,054
Miscellaneous Revenue / Cash Receipts	-	-	48,333	-	-	-	-	-	-	-	-	-
Transfer From Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Bond Payment Account	(24,081,166)	(4,464,210)	-	-	-	-	-	-	-	-	-	-
Transfer to CIF Cash for Investment	93,750	56,250	-	82,500	-	-	-	-	-	-	-	-
Transfer to FSF (2)	-	(15,435)	-	-	(86)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)
IT Expenditures	(5,077,848)	(1,814,779)	(4,404,650)	(1,656,232)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)
Maintenance Expenditures	(84,631)	(1,106)	(79,607)	(89,289)	(1,391,250)	(1,351,250)	(2,151,250)	(2,481,250)	(3,961,250)	(4,546,250)	(4,436,250)	(4,391,250)
Project Delivery Expenditures	(3,808,450)	(4,746,548)	(5,174,297)	(5,899,688)	(6,000,442)	(7,182,250)	(10,133,540)	(10,895,044)	(10,836,078)	(9,940,077)	(8,643,639)	(9,119,572)
Other	(1,833,991)	(529,777)	(1,156,806)	(519,407)	-	-	-	-	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(10,614,920)	(7,107,645)	(10,815,360)	(8,164,617)	(11,111,728)	(12,254,459)	(16,005,748)	(17,107,252)	(18,518,286)	(17,607,285)	(16,800,847)	(9,000,000.00)
Projected Ending Balance	220,777,981	209,589,655	198,743,262	190,703,274	179,671,006	167,491,412	151,555,452	134,511,348	116,049,109	98,490,177	81,730,367	239,388,466

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

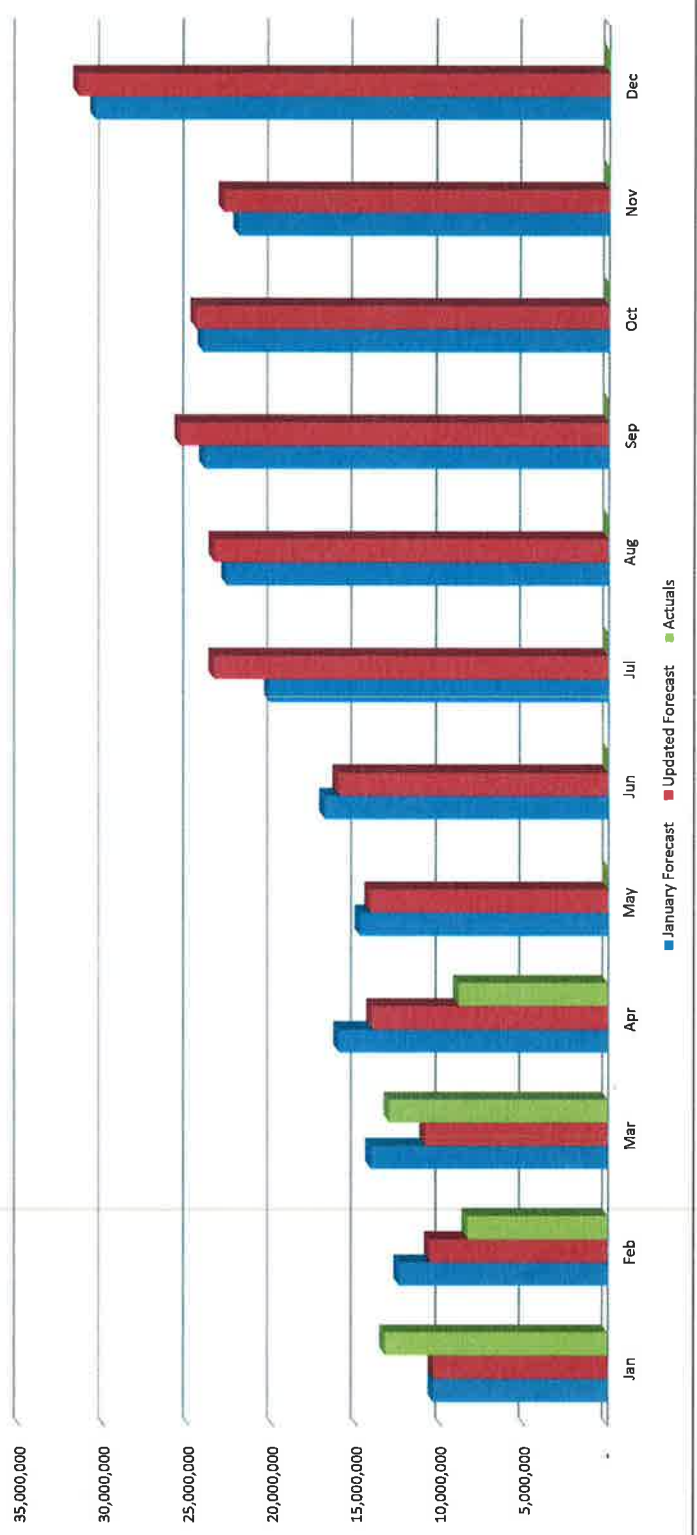
(2) The Feasibility Study Fund is a revolving account and is reimbursed when necessary by the Capital Improvement Fund

(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
April 30, 2017
(Unaudited)**

North Texas
Tollway Authority
Enterprise Fund Total

<u>ASSETS</u>	
Current Assets:	
Cash	12,026,831
Investments	13,079,838
Accrued Interest Receivable on Investments	0
Accounts Receivable	36,554,128
Allowance for Uncollectible Receivables	(25,761,263)
Unbilled Accounts Receivable	13,108,099
Allowance for Unbilled Receivables	(10,939,235)
Intergovernmental Receivables	2,214,212
Total Current Unrestricted Assets	<u>40,282,610</u>
TOTAL ASSETS	<u><u>40,282,610</u></u>
<u>LIABILITIES</u>	
Current Liabilities:	
Accounts Payable	0
Accrued Liabilities	0
Intergovernmental Payable	1,250,134
Total Current Unrestricted Liabilities	<u>1,250,134</u>
TOTAL LIABILITIES	<u><u>1,250,134</u></u>
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	39,032,476
TOTAL NET POSITION	<u><u>39,032,476</u></u>

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
April 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	2,388,226	3,110,493	722,267
Interoperability Fees	7,250,000	2,416,667	2,618,583	201,917
TSA Fees	10,893,606	3,631,202	2,903,780	(727,422)
Toll Revenue	22,752,876	7,584,292	5,684,239	(1,900,053)
Interest Revenue	-	-	14,862	14,862
Other Revenue	-	-	433	433
Less: Bad Debt Expense	<u>(12,751,847)</u>	<u>(4,250,616)</u>	<u>(2,697,713)</u>	<u>1,552,902</u>
Gross revenues	<u>35,309,313</u>	<u>11,769,771</u>	<u>11,634,677</u>	<u>(135,094)</u>
Operating expenses:				
Administration:				
Administration	36,312	12,104	15,802	3,698
Accounting	145,372	48,457	50,384	1,927
Cash & Debt Management	26,867	8,956	9,339	383
Financial Planning & Analysis	48,596	16,199	16,913	715
Human Resources	87,511	29,170	25,824	(3,347)
Internal Audit	74,424	24,808	19,561	(5,247)
Legal Services	82,525	27,508	58,682	31,173
Public Affairs	1,493,588	497,863	243,562	(254,301)
Shared Services	525,534	175,178	161,833	(13,345)
Total Administration	<u>2,520,729</u>	<u>840,243</u>	<u>601,900</u>	<u>(238,343)</u>
Operations:				
Contact Center & Collections	5,272,603	1,757,534	1,563,473	(194,062)
Customer Care	64,175	21,392	0	(21,392)
Information Technology	1,199,499	399,833	348,351	(51,482)
Operations	73,467	24,489	40,536	16,047
Bad Debt	<u>25,503,694</u>	<u>8,501,231</u>	<u>5,395,427</u>	<u>(3,105,805)</u>
Total Operations	<u>32,113,438</u>	<u>10,704,479</u>	<u>7,347,787</u>	<u>(3,356,693)</u>
Total Operating Expenses	<u>34,634,167</u>	<u>11,544,722</u>	<u>7,949,687</u>	<u>(3,595,036)</u>
Operating Income	<u>675,146</u>	<u>225,049</u>	<u>3,684,990</u>	<u>3,459,942</u>

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

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	31,944,462	10,648,154	8,933,780	(1,714,374)	-16.10%
ZipCash Transactions	15,055,538	5,018,513	3,441,921	(1,576,592)	-31.42%
TollTag % at Lane	67.97%	67.97%	72.19%	4.22%	6.21%
<u>NTE 1/2W</u>					
TollTag Transactions	18,957,405	6,319,135	5,591,783	(727,352)	-11.51%
ZipCash Transactions	9,042,595	3,014,198	2,388,924	(625,274)	-20.74%
TollTag % at Lane	67.71%	67.71%	70.07%	2.36%	3.49%
<u>NTE 3A/3B</u>					
TollTag Transactions	3,400,000	-	-	-	#DIV/0!
ZipCash Transactions	1,600,000	-	-	-	#DIV/0!
TollTag % at Lane	68.00%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
<u>Total</u>					
TollTag Transactions	54,301,867	16,967,289	14,525,563	(2,441,726)	-14.39%
ZipCash Transactions	25,698,133	8,032,711	5,830,845	(2,201,866)	-27.41%
TollTag % at Lane	67.88%	67.87%	71.36%	3.49%	5.14%

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

	Budget	Budget YTD	Actual YTD	LBJ	NTE 1/2	Variance Better (Worse) Budget
<u>Billings & Collections</u>						
ZipCash Payments to Developer	(56,504,844)	(18,834,948)	(15,661,603)	(7,718,248)	(7,943,355)	3,173,345
Collections - ZipCash	41,020,505	13,673,502	12,643,930	5,802,438	6,841,492	(1,029,571)
Amount Unpaid	(15,484,339)	(5,161,446)	(3,017,672)	(1,915,810)	(1,101,863)	2,143,774
% Collected of Amount Advanced to Developer	72.60%	72.60%	80.73%	75.18%	86.13%	8.14%
<u>Compensation & Other Fees</u>						
TSA Compensation	10,893,606	3,631,202	2,955,047	1,640,506	1,314,542	(676,155)
Administrative Fees	7,164,678	2,388,226	3,110,493	1,588,555	1,521,937	722,267
Total Compensation & Other Fees	18,058,284	6,019,428	6,065,540	3,229,061	2,836,479	46,112
Net (Exposure) Profit to Unpaid ZipCash	2,573,945	857,982	3,047,868	1,313,251	1,734,616	2,189,886
			* Billings Invoiced			
			11,368,477	5,782,301	5,586,177	
			72.59%	74.92%	70.33%	

Mgmt Summary - LBJ/NTE TSA's

April 30, 2017

ACTIVITY	Actual		Budget	
	Prior Month	Current Month	YTD	YTD
TRANSACTION COUNT	5,937,183	5,168,779	20,356,408	25,000,000
NTTA COMPENSATION	875,731	786,095	2,955,047	3,382,106
TRANSPONDER % AT LANE	71.30%	70.87%	71.36%	67.88%

ROLLFORWARD	Uninvoiced A/R		Invoiced A/R	
	Prior Month	Current Month	YTD	YTD
Beginning Balance	\$12,039,020	\$13,189,644	\$12,018,562	\$33,046,467
Video Transactions - Base	\$4,653,773	\$4,363,336	\$15,661,603	\$0
Video Transactions - Premium	\$2,349,505	\$2,207,025	\$7,914,668	\$0
Invoiced Transactions	(\$3,889,718)	(\$5,182,964)	(\$17,052,716)	\$5,182,964
Collections - Base	(\$455,334)	(\$452,043)	(\$1,614,627)	(\$1,092,336)
Collections - Premium	(\$226,090)	(\$224,539)	(\$801,801)	(\$553,327)
Collections - Adjustments	(\$475,331)	(\$235,119)	(\$1,557,416)	(\$408,786)
Excusals & Adjustments	(\$806,180)	(\$420,085)	(\$1,323,019)	(\$1,120,516)
Ending Balance	\$13,189,644	\$13,245,254	\$13,245,254	\$36,271,348

Administrative Fees Collected

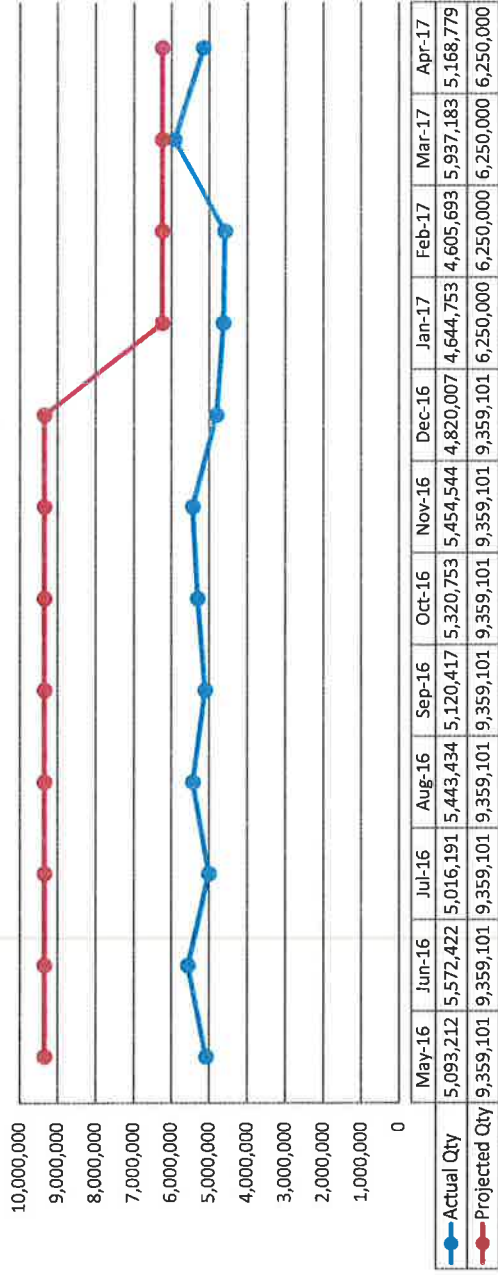
902,830 626,624 3,110,493

MISCELLANEOUS	Enterprise Fund		Exposure Analysis - Cumulative	
	Prior Month	Current Month	YTD	Current Month
Cash - Beginning Balance	\$24,158,581	\$25,158,106	\$22,474,633	89,118,042
IOP Fees Incoming	\$678,428	\$624,364	\$2,594,313	(31,092,256)
Escrow Account - Closeout	\$0	\$0	\$0	(15,618,493)
Reimbursements from System	\$6,419,343	\$5,156,738	\$21,464,387	(15,033,759)
Interest Earnings	\$2,790	\$7,651	\$15,368	(11,988,182)
Payments to LBJ/NTE	(\$5,266,487)	(\$5,169,499)	(\$18,586,833)	(12,614,806)
Enterprise Fund Expenses	(\$834,549)	(\$670,692)	(\$2,855,199)	(13,162,872)
Cash - Ending Balance	\$25,158,106	\$25,106,668	\$25,106,668	(1,496,952)

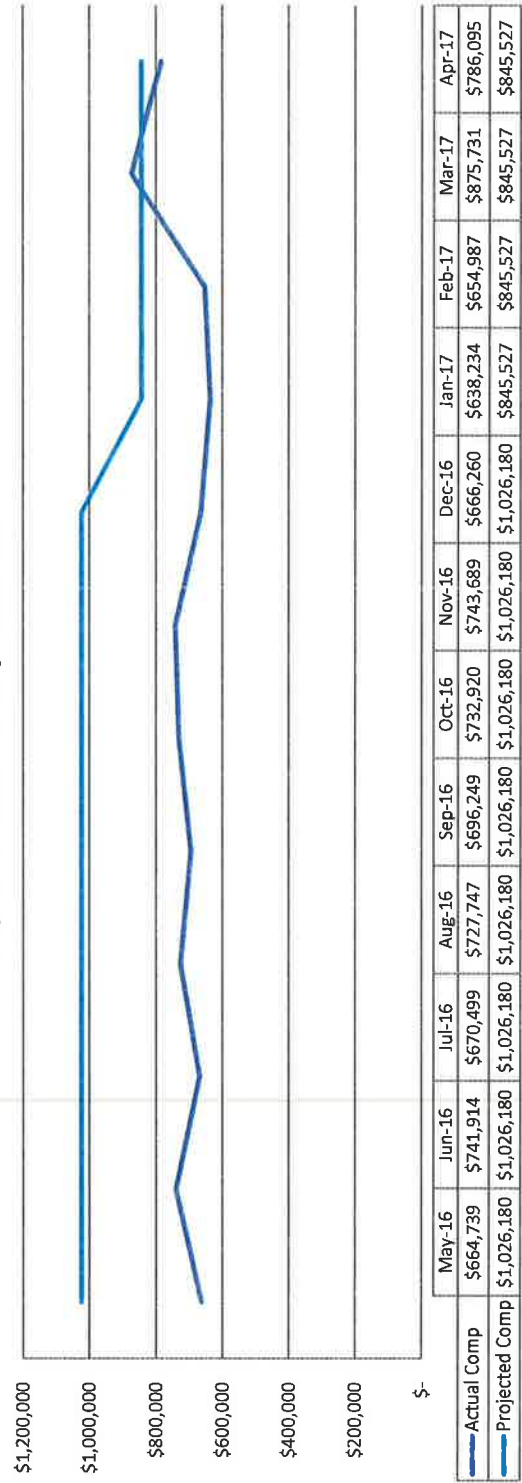
Reimbursements Due from System

1,270,433

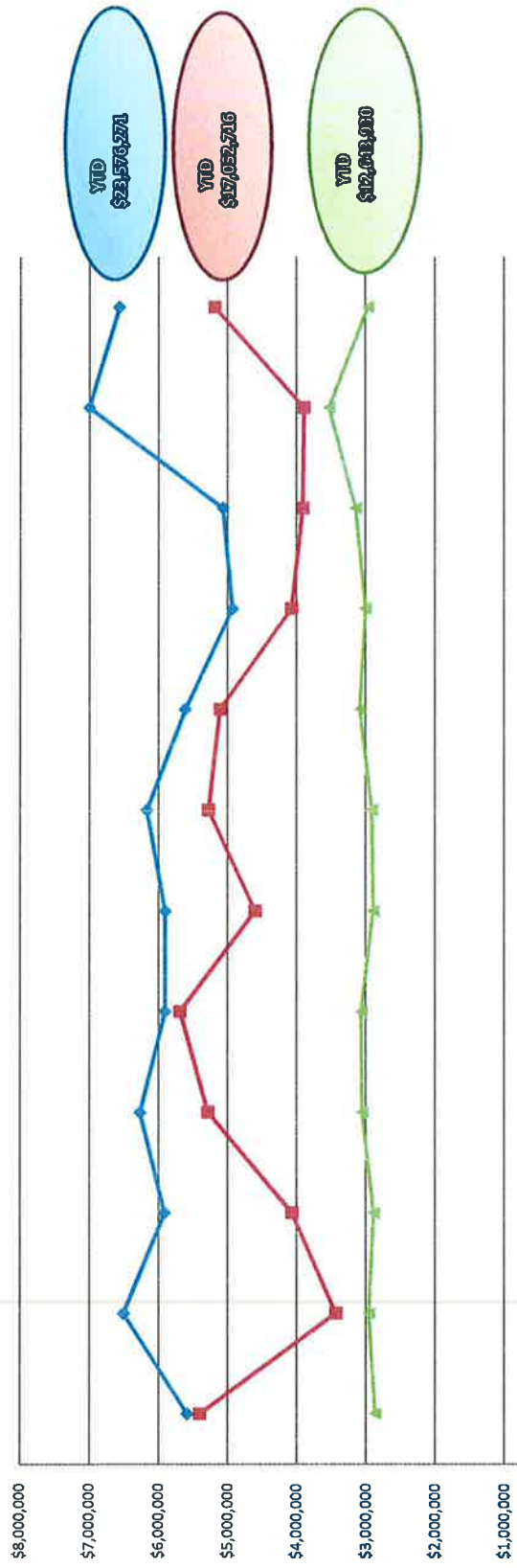
LBJ/NTE TSA's - Transaction Quantity



LBJ/NTE TSA's - Compensation

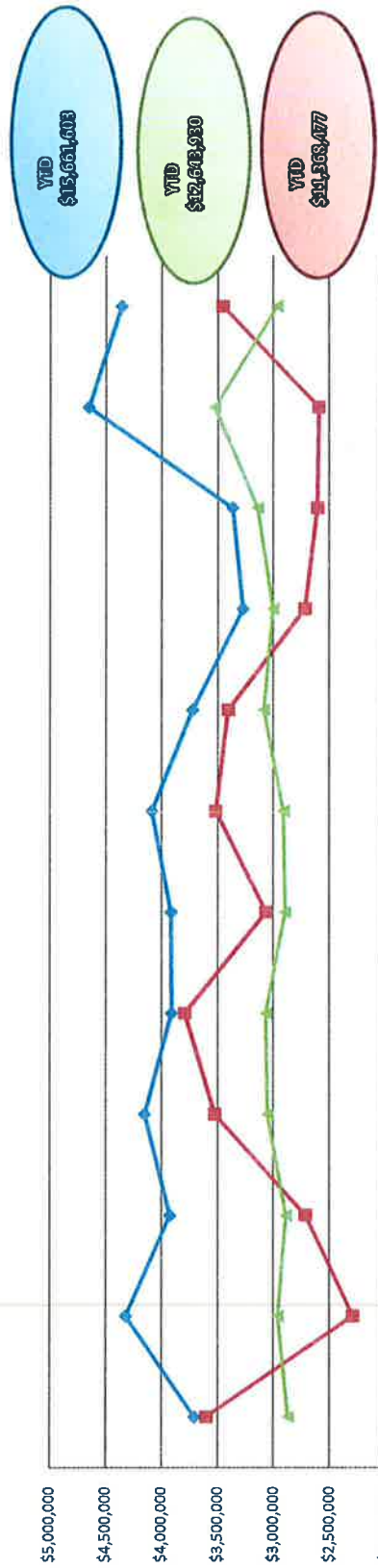


LBJ/NTE TSA's - Billings & Payments ZipCash Base & Premium



	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17
Billable ZipCash Revenue	\$5,592,167	\$6,509,991	\$5,918,469	\$6,274,038	\$5,910,139	\$5,908,892	\$6,172,723	\$5,618,143	\$4,933,097	\$5,069,536	\$7,003,278	\$6,570,361
Invoiced ZipCash Revenue	\$5,404,909	\$3,435,759	\$4,067,612	\$5,286,836	\$5,689,298	\$4,597,835	\$5,276,888	\$5,109,059	\$4,072,262	\$3,907,772	\$3,889,718	\$5,182,964
Collections	\$2,872,450	\$2,962,202	\$2,890,418	\$3,054,743	\$3,070,989	\$2,895,521	\$2,912,308	\$3,087,035	\$3,004,370	\$3,145,061	\$3,528,350	\$2,966,150

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



	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17
Billable ZipCash Revenue - Base	\$3,711,508	\$4,324,694	\$3,926,935	\$4,159,059	\$3,915,496	\$3,918,738	\$4,094,353	\$3,728,320	\$3,276,318	\$3,368,176	\$4,653,773	\$4,363,336
Invoiced ZipCash Revenue - Base	\$3,603,273	\$2,290,506	\$2,711,741	\$3,524,557	\$3,792,866	\$3,065,223	\$3,517,925	\$3,406,039	\$2,714,841	\$2,605,181	\$2,593,146	\$3,455,309
Collections	\$2,872,450	\$2,962,202	\$2,890,418	\$3,054,743	\$3,070,989	\$2,895,521	\$2,912,308	\$3,087,035	\$3,004,370	\$3,145,061	\$3,528,350	\$2,966,150