



***NORTH TEXAS TOLLWAY AUTHORITY***

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

**Prepared by  
Finance Department**

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

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

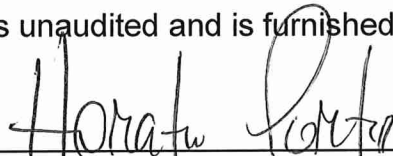
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Gerald Carrigan, Executive Director  
Horatio Porter, Chief Financial Officer

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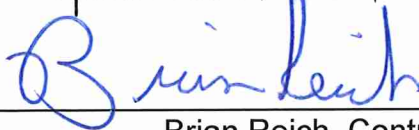
**MONTHLY FINANCIAL REPORT**  
**October 31, 2017**

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



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Horatio Porter, Chief Financial Officer



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Brian Reich, Controller



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Dana A. Boone, Director of Cash and Debt Management

# NORTH TEXAS TOLLWAY AUTHORITY

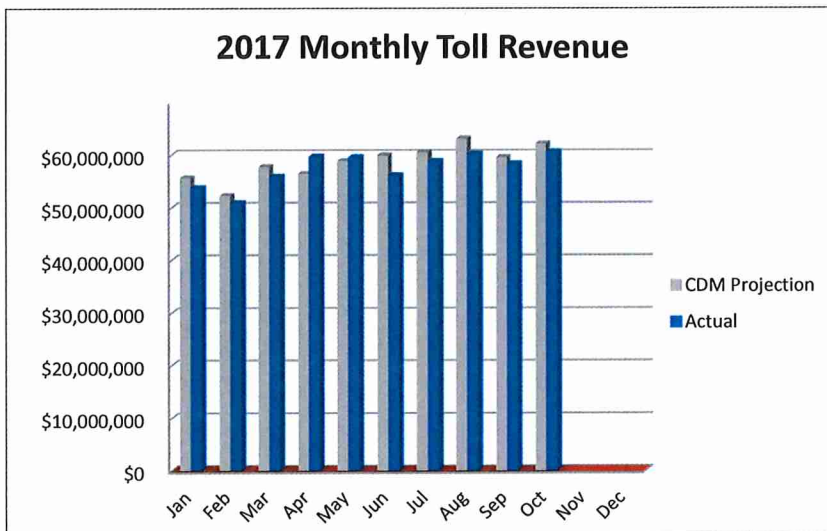
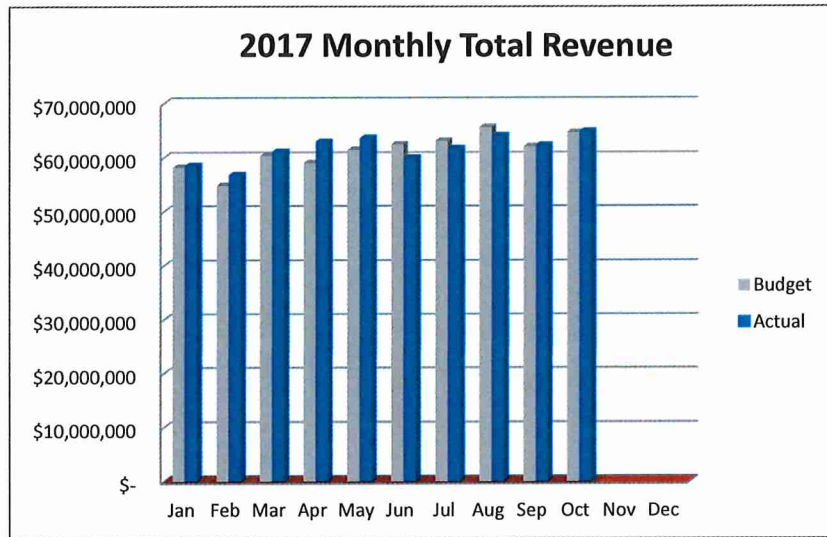
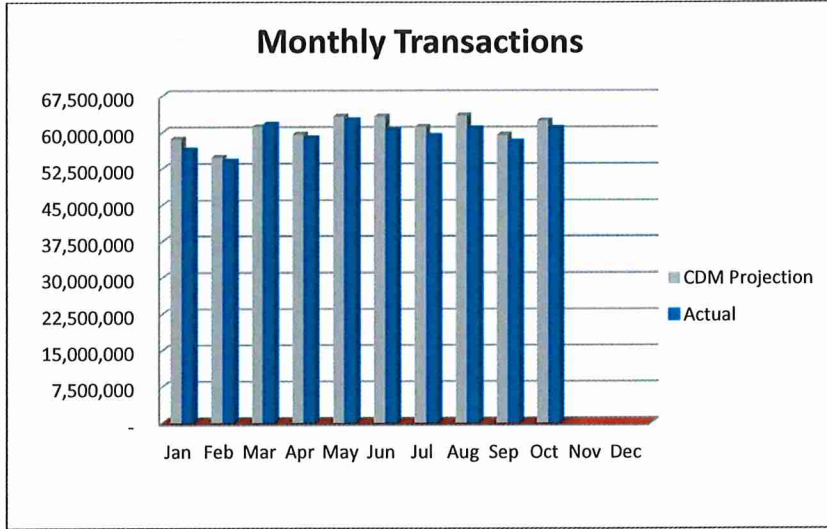
October 31, 2017

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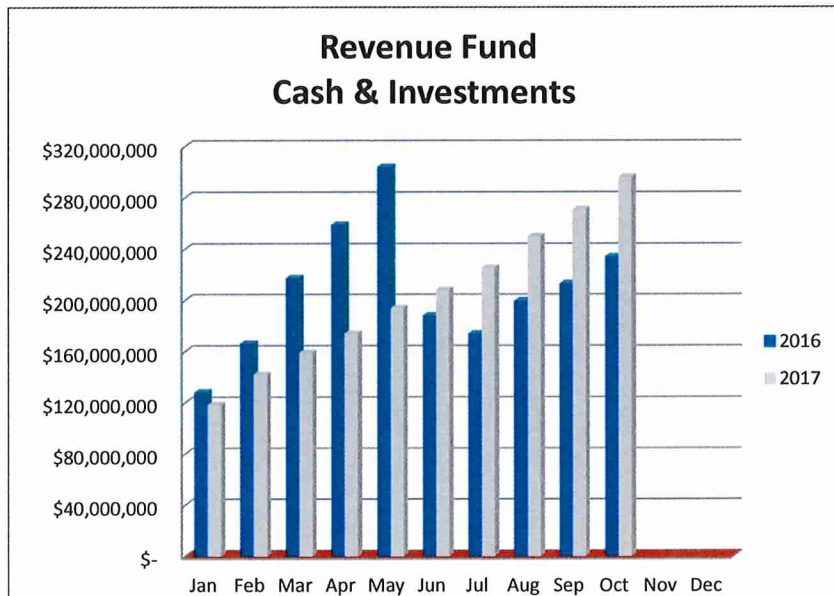
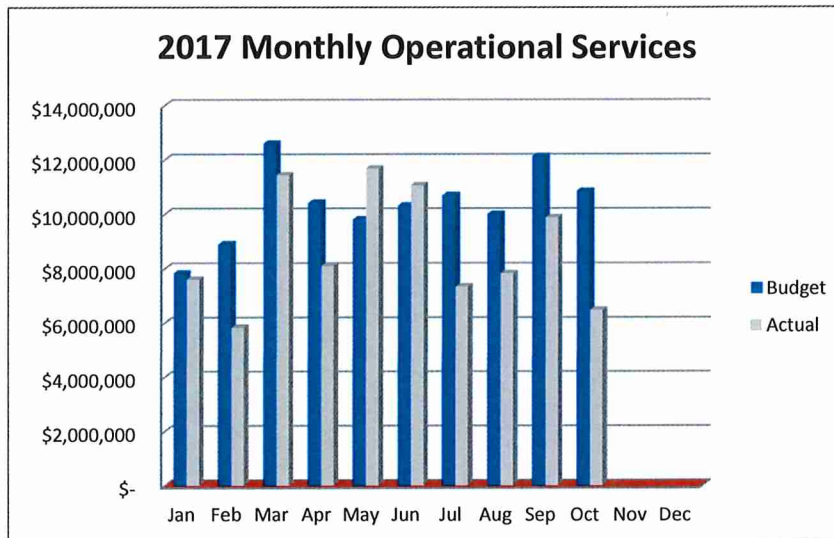
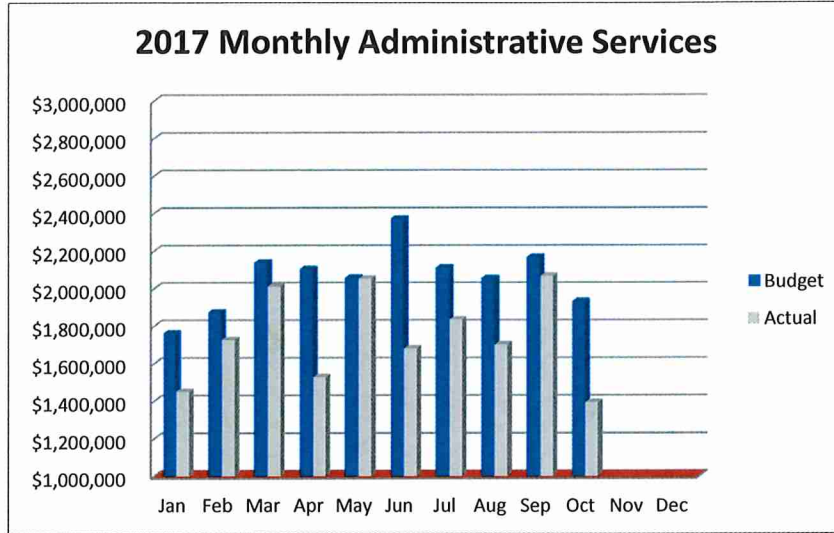
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# October 2017 At A Glance

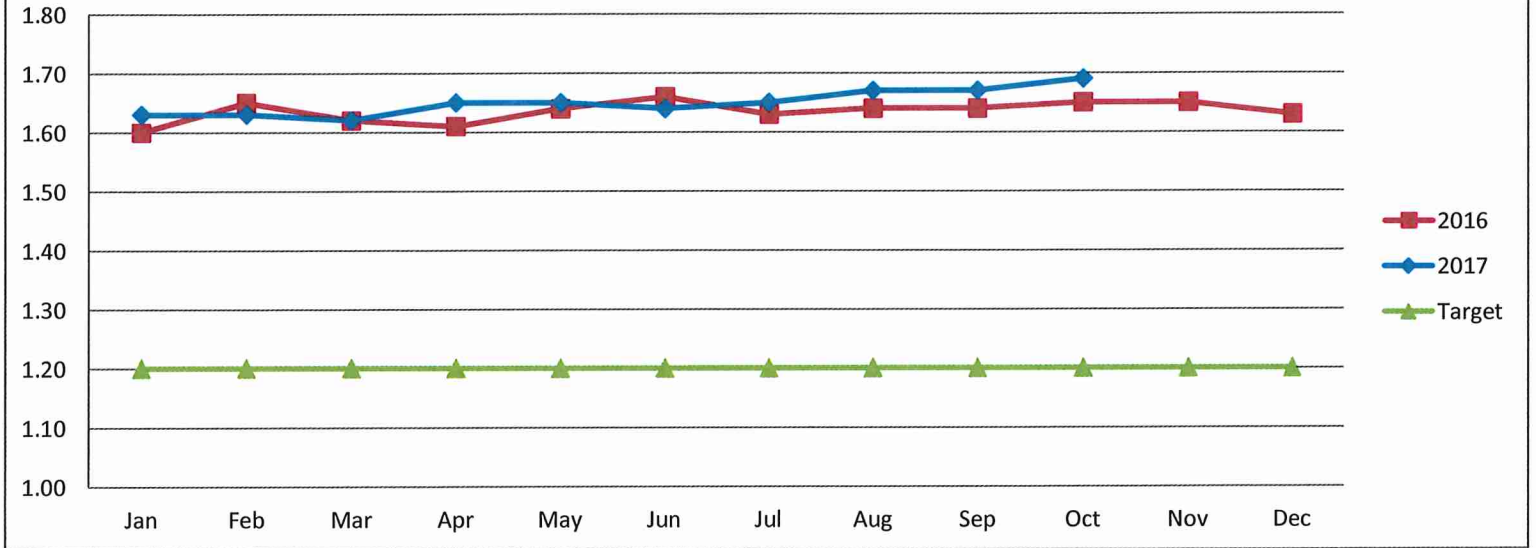


# October 2017 At A Glance

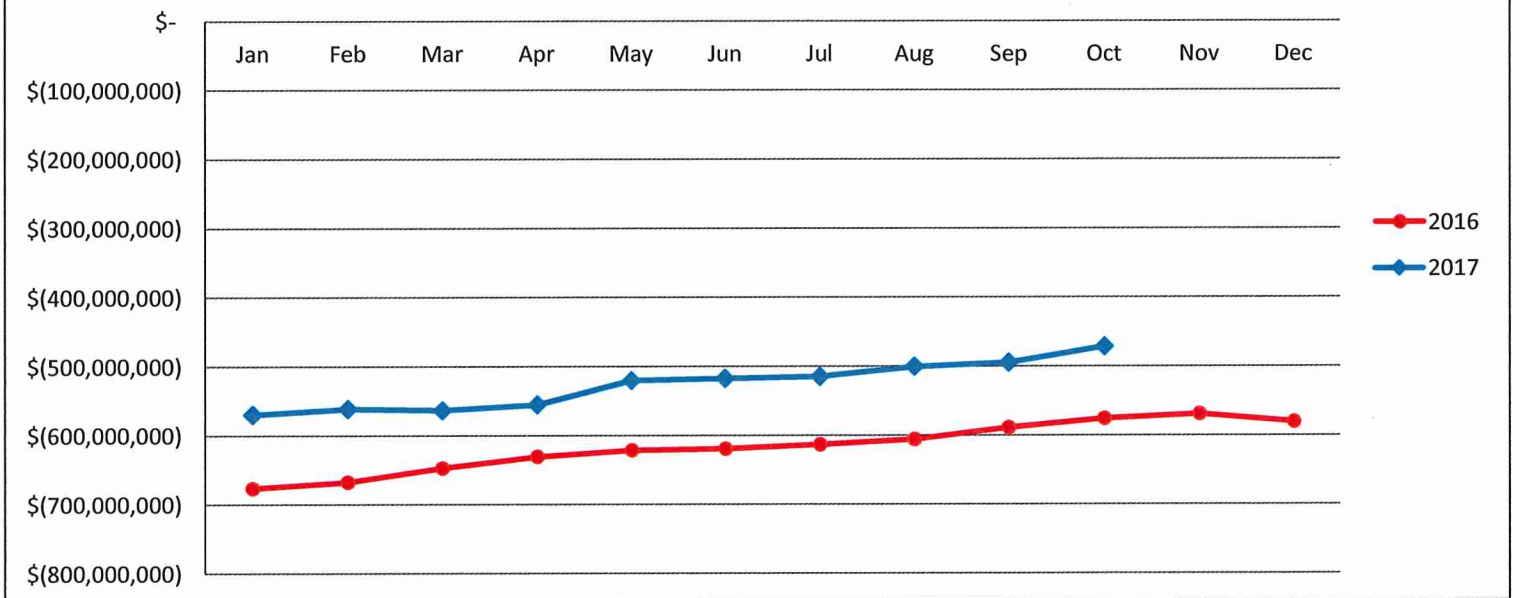


# October 2017 At A Glance

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

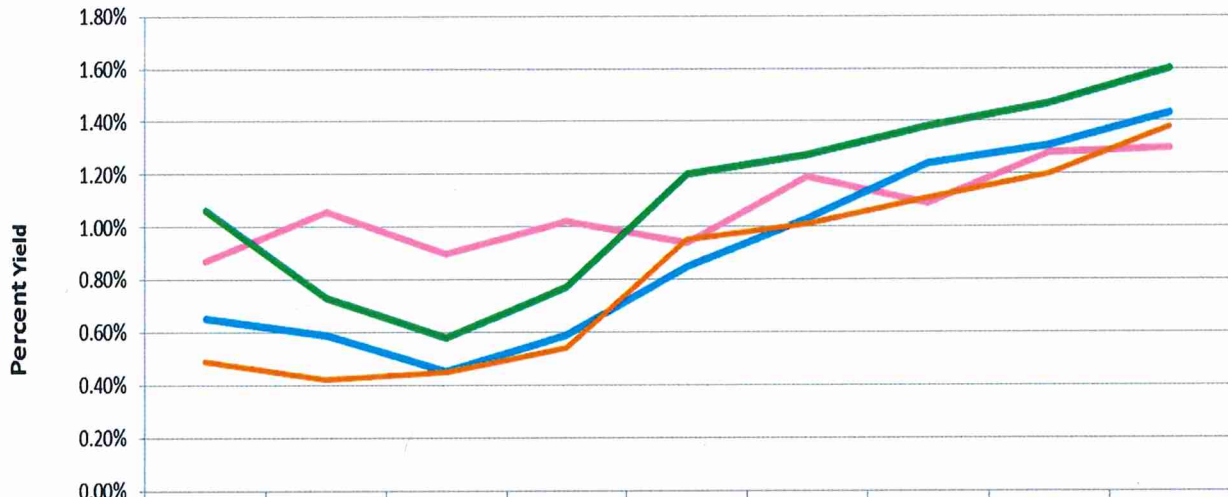


## Total Net Position



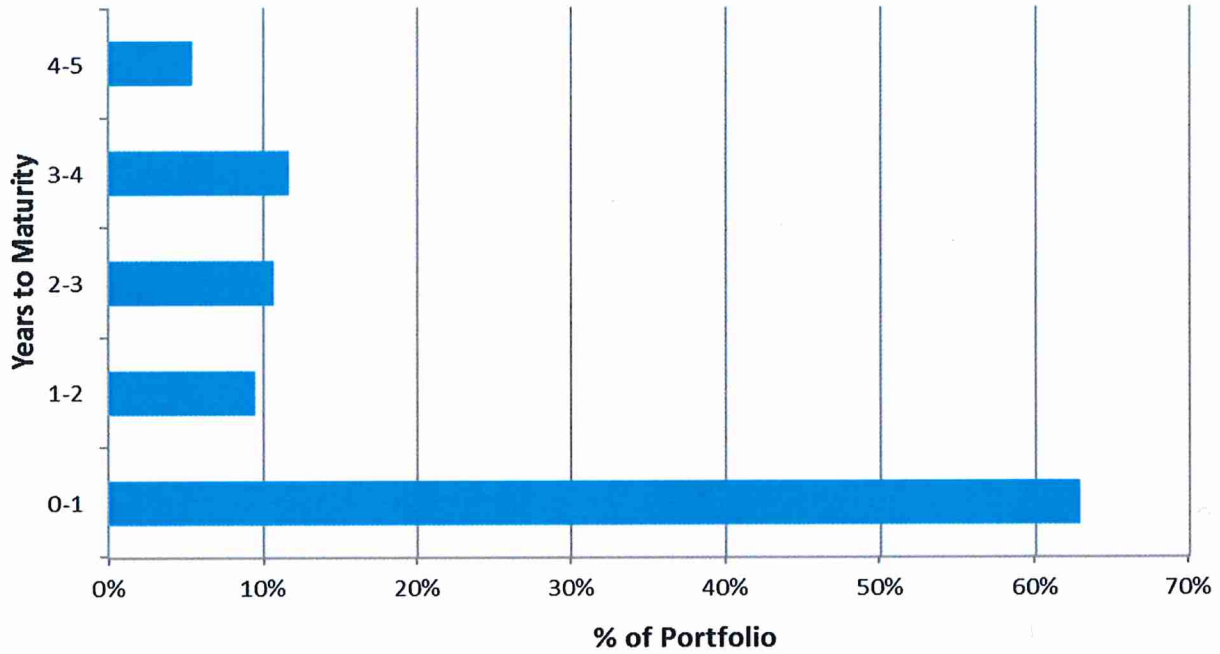


### Historical Portfolio Performance



	4th Qtr 15	1stQtr 16	2nd Qtr 16	3rd Qtr 16	4th Qtr 16	1stQtr 17	2nd Qtr 17	3rd Qtr 17	Oct 17
Portfolio Yield	0.87%	1.06%	0.90%	1.02%	0.94%	1.19%	1.09%	1.28%	1.30%
1 year UST	0.65%	0.59%	0.45%	0.59%	0.85%	1.03%	1.24%	1.31%	1.43%
2 year UST	1.06%	0.73%	0.58%	0.77%	1.20%	1.27%	1.38%	1.47%	1.60%
2 year CD	0.49%	0.42%	0.45%	0.54%	0.95%	1.01%	1.11%	1.20%	1.38%

### Portfolio Maturity Schedule as of 10/31/2017

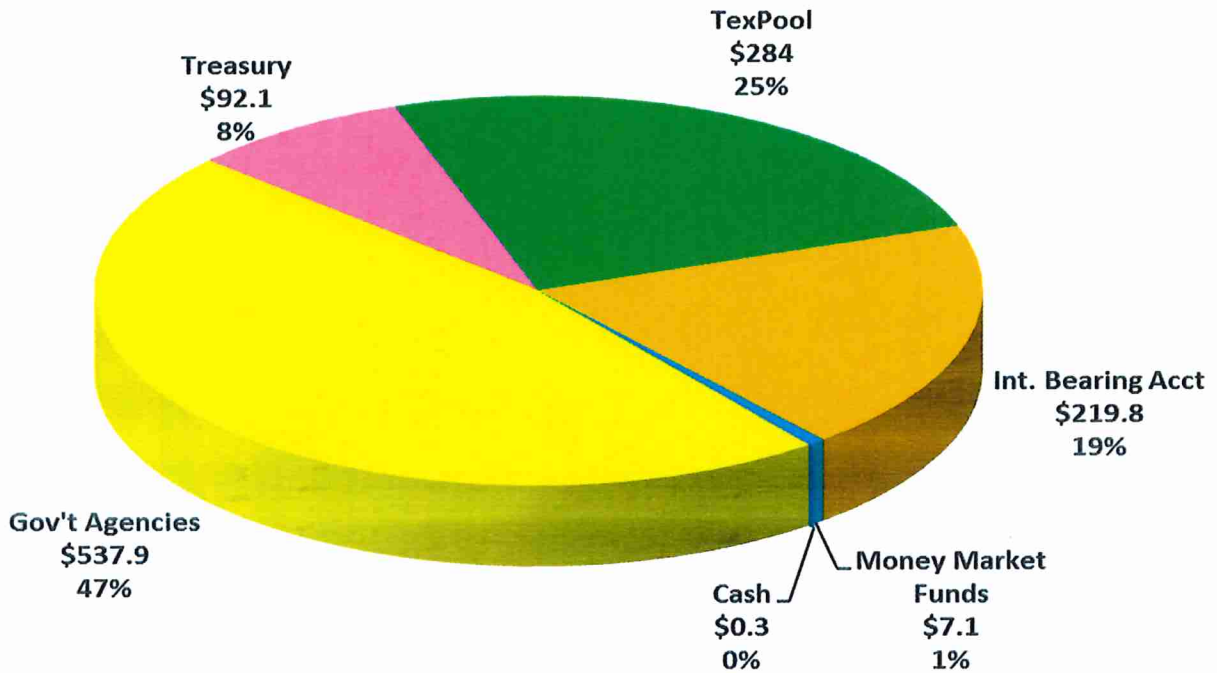


**NTTA Portfolio Composition by Type**

as of 10/31/2017

\$1,141.2

(In Millions)

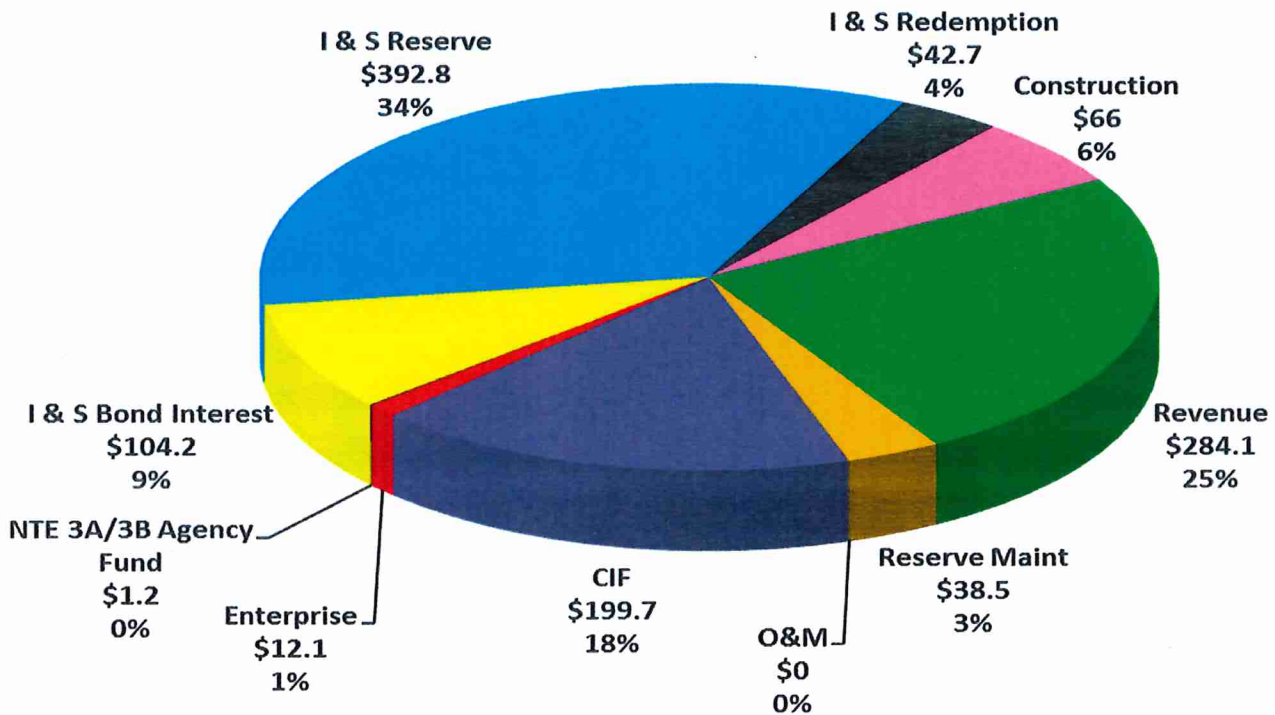


**NTTA Portfolio Composition by Fund**

as of 10/31/2017

\$1,141.2

(In Millions)





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

Assets	Total	Non-Major Enterprise Fund	North Texas Tollway System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
<b>Current assets:</b>						
Cash	50,082,160	10,995,934	39,086,226	-	-	11,858,055
Investments, at fair value	447,547,393	12,050,840	435,496,553	-	-	259,347,075
Accrued interest receivable on investments	744,537	-	744,537	-	-	409,814
Interfund receivables	-	-	-	(784,536,091)	(12,820,788)	11,348,372
Interproject/agency receivables	23,629,280	5,592,197	18,037,082	-	650,037	13,343,386
Accounts receivable	229,858,690	43,127,151	186,731,539	-	-	186,561,984
Allowance for uncollectible receivables	(180,627,051)	(31,367,527)	(149,259,524)	-	-	(149,259,524)
Unbilled accounts receivable	28,201,868	13,619,375	14,582,494	-	-	14,582,494
Allowance for unbilled receivables	(18,988,256)	(11,857,927)	(7,130,328)	-	-	(7,130,328)
Total current unrestricted assets	580,448,623	42,160,043	538,288,580	(784,536,091)	(12,170,752)	341,061,328
<b>Current restricted assets:</b>						
Restricted for construction:						
Cash	(516,582)	-	(516,582)	-	(516,582)	-
Investments, at amortized cost	56,045,217	-	56,045,217	-	56,045,217	-
Accrued interest receivable on investments	131,969	-	131,969	-	131,969	-
Restricted for debt service:						
Investments, at amortized cost	212,762,454	-	212,762,454	-	-	-
Accrued interest receivable on investments	1,751,026	-	1,751,026	-	-	-
Accounts receivable	9,058,971	-	9,058,971	-	-	-
Restricted for NTE 3A/3B:						
Investments, at amortized cost	1,196,814	1,196,814	-	-	-	-
Total current restricted assets	280,429,870	1,196,814	279,233,055	-	55,660,603	-
Total current assets	860,878,492	43,356,857	817,521,635	(784,536,091)	43,489,852	341,061,328
<b>Noncurrent assets:</b>						
Investments, at amortized cost restricted for construction	9,936,000	-	9,936,000	-	9,936,000	-
Investments, at amortized cost restricted for debt service	413,694,894	-	413,694,894	-	-	24,773,950
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)	2,634,696,725	-	2,634,696,725	-	2,634,696,725	-
Capital assets:						
Nondepreciable	3,487,599,966	-	3,487,599,966	361,392,185	3,127,399,850	-
Depreciable, net	46,592,873	-	46,592,873	-	46,592,873	-
Total noncurrent assets	6,656,751,793	-	6,656,751,793	361,392,185	5,818,625,447	24,773,950
<b>Total assets</b>	<b>7,517,630,285</b>	<b>43,356,857</b>	<b>7,474,273,428</b>	<b>(423,143,906)</b>	<b>5,862,115,299</b>	<b>365,835,278</b>
<b>Deferred outflow of resources</b>						
Accumulated decrease in fair value of hedging derivatives	19,690,660	-	19,690,660	-	19,690,660	-
Loss on refunding	384,731,536	-	384,731,536	-	384,731,536	-
Pension contributions after measurement date	3,157,550	-	3,157,550	-	-	-
Difference in projected and actual earnings on pension assets	8,486,985	-	8,486,985	-	-	-
Changes in actuarial assumptions used to determined pension liability	756,198	-	756,198	-	-	-
<b>Total deferred outflow of resources</b>	<b>416,822,929</b>	<b>-</b>	<b>416,822,929</b>	<b>-</b>	<b>404,422,196</b>	<b>-</b>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts and retainage payable	7,381,734	-	7,381,734	-	-	57,051
Accrued liabilities	5,234,376	-	5,234,376	-	-	117,433
Interfund payables	476	-	476	(784,536,091)	193,039,323	255,677,818
Intergovernmental payables	28,748,055	605,709	28,142,346	-	3,459,616	26,226,163
Deferred income	65,500,237	-	65,500,237	-	-	65,500,237
Total current unrestricted liabilities	106,864,878	605,709	106,259,169	(784,536,091)	196,498,939	347,578,701
Payable from restricted assets:						
Construction related payables:						
Accounts payable	400	-	400	-	400	-
Retained from contractors	1,745,637	-	1,745,637	-	899,305	-
Debt service related payables:						
Accrued interest payable on ISTE A loan - current portion	11,834,248	-	11,834,248	-	3,585,247	-
Accrued interest payable on bonded debt	114,411,726	-	114,411,726	-	4,512,295	-
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	1,196,814	1,196,814	-	-	-	-
Total current liabilities payable from restricted assets	180,324,919	1,196,814	179,128,105	-	60,133,341	-
Total current liabilities	287,189,797	1,802,523	285,387,274	(784,536,091)	256,632,281	347,578,701
<b>Noncurrent liabilities:</b>						
Accumulated increase in fair value of hedging derivatives	19,690,660	-	19,690,660	-	19,690,660	-
Texas Department of Transportation - ISTE A 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 \$361,392,185	7,940,838,293	-	7,940,838,293	361,392,185	7,176,418,825	-
Other Post Employment Benefits	26,638,243	-	26,638,243	-	-	-
Total noncurrent liabilities	8,112,504,651	-	8,112,504,651	361,392,185	7,321,446,941	-
<b>Total liabilities</b>	<b>8,399,694,449</b>	<b>1,802,523</b>	<b>8,397,891,926</b>	<b>(423,143,906)</b>	<b>7,578,079,220</b>	<b>347,578,701</b>
<b>Deferred inflow of resources</b>						
Deferred inflow of resources - Pension Experience	2,399,203	-	2,399,203	-	-	-
Gain on refunding	4,239,737	-	4,239,737	-	4,239,737	-
<b>Total deferred inflow of resources</b>	<b>6,638,940</b>	<b>-</b>	<b>6,638,940</b>	<b>-</b>	<b>4,239,737</b>	<b>-</b>
<b>Net position</b>						
Net investment in capital assets	(4,086,850,135)	-	(4,086,850,135)	(318,224,902)	(3,554,104,839)	-
Restricted for:						
Debt service	970,443,486	-	970,443,486	168,081,919	-	18,256,577
SCA Intangible	2,634,696,725	-	2,634,696,725	-	2,634,696,725	-
Unrestricted	9,829,750	41,554,334	(31,724,585)	150,142,983	(396,373,348)	-
<b>Total net position</b>	<b>(471,880,175)</b>	<b>41,554,334</b>	<b>(513,434,509)</b>	<b>-</b>	<b>(1,315,781,462)</b>	<b>18,256,577</b>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Debt Service Fund		
			Bond Interest	Reserve Account	Redemption Account
28,363,665	(675,522)	(459,972)	-	-	-
3,090	33,549,670	142,596,718	-	-	-
3	34,974	299,747	-	-	-
56,862,001	334,081	373,394,771	344,360,537	11,057,117	-
3,282,139	-	761,520	-	-	-
98,643	-	70,912	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
88,609,541	33,243,202	516,663,696	344,360,537	11,057,117	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	7,583,950	104,249,769	58,263,279	42,665,456
-	-	-	123,496	1,561,576	65,954
-	-	-	9,058,971	-	-
-	-	-	-	-	-
-	-	7,583,950	113,432,236	59,824,855	42,731,410
88,609,541	33,243,202	524,247,646	457,792,773	70,881,972	42,731,410
-	-	-	-	-	-
-	4,935,595	49,479,579	-	334,505,770	-
946,693	-	-	-	-	-
-	-	63,284,642	-	-	-
-	-	-	-	-	-
-	-	(1,192,069)	-	-	-
-	-	-	-	-	-
946,693	4,935,595	111,572,152	-	334,505,770	-
89,556,234	38,178,797	635,819,798	457,792,773	405,387,743	42,731,410
-	-	-	-	-	-
-	-	-	-	-	-
3,157,550	-	-	-	-	-
8,486,985	-	-	-	-	-
756,198	-	-	-	-	-
12,400,733	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
143,187	763,622	6,417,874	-	-	-
5,116,943	-	-	-	-	-
26,888,425	3,034,640	289,266,138	-	-	16,630,222
(1,703,968)	-	160,534	-	-	-
-	-	-	-	-	-
30,444,588	3,798,262	295,844,546	-	-	16,630,222
-	-	-	-	-	-
-	-	846,332	-	-	-
-	-	8,249,001	-	-	-
-	-	-	109,899,431	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	9,095,333	109,899,431	-	-
30,444,588	3,798,262	304,939,879	109,899,431	-	16,630,222
-	-	-	-	-	-
-	-	-	-	-	-
-	-	400,000,000	3,027,283	-	-
26,638,243	-	-	-	-	-
26,638,243	-	400,000,000	3,027,283	-	-
57,082,831	3,798,262	704,939,879	112,926,715	-	16,630,222
-	-	-	-	-	-
2,399,203	-	-	-	-	-
-	-	-	-	-	-
2,399,203	-	-	-	-	-
-	-	(214,520,395)	-	-	-
-	-	7,750,000	344,866,059	405,387,743	26,101,188
-	-	-	-	-	-
42,474,933	34,380,535	137,650,314	-	-	-
42,474,933	34,380,535	(69,120,081)	344,866,059	405,387,743	26,101,188

**NORTH TEXAS TOLLWAY AUTHORITY**  
**STATEMENT OF NET POSITION**  
**Consolidated Capital Improvement Fund**  
**October 31, 2017**  
**(Unaudited)**

<b>Assets</b>	<u>Consolidated Capital Improvement Fund</u>	<u>Capital Improvement Fund</u>	<u>Feasibility Study Fund</u>
Current assets:			
Cash	(459,972)	(490,825)	30,853
Investments, at fair value	142,596,718	142,596,718	-
Accrued interest receivable on investments	299,747	299,747	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Interproject/agency receivables	761,520	761,520	-
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	<u>516,663,696</u>	<u>498,429,458</u>	<u>18,234,238</u>
Current restricted assets:			
Restricted for construction:			
Restricted for debt service:			
Investments, at amortized cost	7,583,950	7,583,950	-
Total current restricted assets	<u>7,583,950</u>	<u>7,583,950</u>	<u>-</u>
Total current assets	<u>524,247,646</u>	<u>506,013,408</u>	<u>18,234,238</u>
Noncurrent assets:			
Investments, at amortized cost restricted for debt service	49,479,579	49,479,579	-
Unavailable feasibility study cost	63,284,642	-	63,284,642
Capital assets:			
Nondepreciable	(1,192,069)	(1,192,069)	-
Total noncurrent assets	<u>111,572,152</u>	<u>48,287,510</u>	<u>63,284,642</u>
<b>Total assets</b>	<b><u>635,819,798</u></b>	<b><u>554,300,918</u></b>	<b><u>81,518,880</u></b>
<b>Liabilities</b>			
Current liabilities:			
Accounts and retainage payable	6,417,874	6,417,874	-
Interfund payables	289,266,138	(5,926,805)	295,192,942
Intergovernmental payables	160,534	160,534	-
Total current unrestricted liabilities	<u>295,844,546</u>	<u>651,604</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	8,249,001	8,249,001	-
Total current liabilities payable from restricted assets	<u>9,095,333</u>	<u>8,249,001</u>	<u>846,332</u>
Total current liabilities	<u>304,939,880</u>	<u>8,900,605</u>	<u>296,039,274</u>
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$361,392,185	400,000,000	400,000,000	-
Total noncurrent liabilities	<u>400,000,000</u>	<u>400,000,000</u>	<u>-</u>
<b>Total liabilities</b>	<b><u>704,939,880</u></b>	<b><u>408,900,605</u></b>	<b><u>296,039,274</u></b>
<b><u>Net position</u></b>			
Net investment in capital assets	(214,520,395)	-	(214,520,395)
Restricted for:			
Debt service	7,750,000	7,750,000	-
Unrestricted	137,650,314	137,650,314	-
<b>Total net position</b>	<b><u>(69,120,081)</u></b>	<b><u>145,400,314</u></b>	<b><u>(214,520,395)</u></b>

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

	Total	Non-Major Enterprise Fund	North Texas Tollway System Totals	Construction & Property Fund	Revenue Fund
<b>BEGINNING NET POSITION January 01, 2017</b>	(579,690,083)	35,347,486	(615,037,569)	(1,329,330,760)	(167,758,830)
<b>Revenues:</b>					
Toll revenue	643,895,713	15,847,935	628,047,778	-	628,047,778
Interest revenue	9,995,332	73,955	9,921,376	-	1,575,611
Other revenue	53,829,304	21,421,526	32,407,778	-	32,407,778
Less: bad debt expense	(62,574,577)	(8,059,681)	(54,514,896)	-	(54,514,896)
<b>Total operating revenues</b>	<b>645,145,772</b>	<b>29,283,735</b>	<b>615,862,036</b>	<b>-</b>	<b>607,516,271</b>
<b>Operating Expenses:</b>					
Administration	(19,398,097)	(1,954,475)	(17,443,622)	-	-
Operations	(108,438,201)	(21,122,412)	(87,315,788)	-	-
	(127,836,298)	(23,076,887)	(104,759,410)	-	-
<b>Preservation of System Assets:</b>					
Reserve Maintenance Fund expenses	(16,977,034)	-	(16,977,034)	-	-
Capital Improvement Fund expenses	(23,190,232)	-	(23,190,232)	60,471,387	-
Construction Fund expenses	(1,175,490)	-	(1,175,490)	(1,175,490)	-
<b>Total operating expenses</b>	<b>(169,179,053)</b>	<b>(23,076,887)</b>	<b>(146,102,165)</b>	<b>59,295,897</b>	<b>-</b>
<b>Operating income (loss) before amortization and depreciation</b>	<b>475,966,719</b>	<b>6,206,848</b>	<b>469,759,871</b>	<b>59,295,897</b>	<b>607,516,271</b>
<b>Amortization and Depreciation</b>					
Depreciation	(8,598,193)	-	(8,598,193)	(8,598,193)	-
Amortization of intangible asset - Sam Rayburn Tollway (SRT)	(54,043,586)	-	(54,043,586)	(54,043,586)	-
<b>Operating income (loss)</b>	<b>413,324,940</b>	<b>6,206,848</b>	<b>407,118,091</b>	<b>(3,345,883)</b>	<b>607,516,271</b>
<b>Nonoperating Revenues (Expenses):</b>					
Interest earned on investments	514,891	-	514,891	514,891	-
Loss on sale of investments	(280,660)	-	(280,660)	-	-
Net increase (decrease) in fair value of investments	1,094,752	-	1,094,752	(89,404)	(189)
Payment from other governments	255,497	-	255,497	255,497	-
BAB's subsidy	22,548,265	-	22,548,265	-	-
Interest expense on revenue bonds	(237,607,618)	-	(237,607,618)	-	-
Interest accretion on 2008D Bonds	(33,720,315)	-	(33,720,315)	-	-
Interest expense on 2nd Tier Bonds	(41,163,083)	-	(41,163,083)	-	-
Bond discount/premium amortization	35,068,889	-	35,068,889	34,833,193	-
Interest on loan	(4,512,295)	-	(4,512,295)	(4,512,295)	-
Interest expense on other debt-CIF fund	(27,496,667)	-	(27,496,667)	-	-
Deferred amount on refunding amortization	(18,390,371)	-	(18,390,371)	(18,390,371)	-
Loss on disposal of assets	(2,931,333)	-	(2,931,333)	(2,931,333)	-
Other (damage claim, etc)	1,105,017	-	1,105,017	-	-
<b>Total nonoperating revenues (expenses):</b>	<b>(305,515,031)</b>	<b>-</b>	<b>(305,515,031)</b>	<b>9,680,179</b>	<b>(189)</b>
<b>income (loss) before transfers</b>	<b>107,809,908</b>	<b>6,206,848</b>	<b>101,603,060</b>	<b>6,334,296</b>	<b>607,516,083</b>
Operating transfers (other funds)	-	-	-	7,215,002	(17,519,357)
Distribution from Revenue Fund	-	-	-	-	(403,981,318)
<b>Change in net position year to date October, 2017</b>	<b>107,809,908</b>	<b>6,206,848</b>	<b>101,603,060</b>	<b>13,549,298</b>	<b>186,015,407</b>
<b>Ending Net Position October 31, 2017</b>	<b>(471,880,175)</b>	<b>41,554,334</b>	<b>(513,434,509)</b>	<b>(1,315,781,462)</b>	<b>18,256,577</b>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Debt Service Funds		
			Bond Interest	Reserve Account	Redemption Account
52,082,843	25,844,775	34,108,222	345,918,917	399,266,398	24,830,866
-	-	-	-	-	-
21	255,023	2,036,192	512,871	5,373,836	167,822
-	-	-	-	-	-
21	255,023	2,036,192	512,871	5,373,836	167,822
(17,443,622)	-	-	-	-	-
(87,315,788)	-	-	-	-	-
(104,759,410)	-	-	-	-	-
-	(16,977,034)	-	-	-	-
-	-	(83,661,619)	-	-	-
-	-	-	-	-	-
(104,759,410)	(16,977,034)	(83,661,619)	-	-	-
(104,759,389)	(16,722,011)	(81,625,427)	512,871	5,373,836	167,822
-	-	-	-	-	-
-	-	-	-	-	-
(104,759,389)	(16,722,011)	(81,625,427)	512,871	5,373,836	167,822
-	-	-	-	-	-
-	-	-	-	(280,660)	-
-	48,487	107,689	-	1,028,168	-
-	-	-	-	-	-
-	-	-	22,548,265	-	-
-	-	-	(237,607,618)	-	-
-	-	-	(33,720,315)	-	-
-	-	-	(41,163,083)	-	-
-	-	235,695	-	-	-
-	-	-	-	-	-
-	-	(27,496,667)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
841,424	-	263,593	-	-	-
841,424	48,487	(26,889,689)	(289,942,752)	747,508	-
(103,917,964)	(16,673,524)	(108,515,116)	(289,429,881)	6,121,345	167,822
18,589,357	(2,121,523)	5,286,813	29,984,709	-	(41,435,000)
75,720,697	27,330,807	-	258,392,314	-	42,537,500
(9,607,911)	8,535,759	(103,228,303)	(1,052,858)	6,121,345	1,270,322
<b>42,474,932</b>	<b>34,380,534</b>	<b>(69,120,081)</b>	<b>344,866,059</b>	<b>405,387,743</b>	<b>26,101,188</b>

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

<b>Cash flows from operating activities:</b>	
Receipts from customers and users	\$ 642,288,360
Receipts from other sources	1,105,017
Payments to contractors and suppliers	(166,212,909)
Payments to employees	(40,742,051)
<b>Net cash provided by operating activities</b>	<b><u>436,438,416</u></b>
 <b>Cash flows from capital and related financing activities:</b>	
Acquisition and construction of capital assets	(33,268,599)
Capital contributions - BABS subsidy	22,548,265
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	(362,706,826)
Payments from other governments	255,497
<b>Net cash used in capital and related financing activities</b>	<b><u>(423,747,023)</u></b>
 <b>Cash flows from investing activities:</b>	
Purchase of investments	(4,564,261,692)
Proceeds from sales and maturities of investments	4,546,386,081
Interest received	243,578
<b>Net cash provided by investing activities</b>	<b><u>(17,632,033)</u></b>
<b>Net increase in cash and cash equivalents</b>	<b>(4,940,639)</b>
Cash and cash equivalents, beginning of the year	<u>54,506,217</u>
<b>Cash and cash equivalents, end of the year</b>	<b><u><u>49,565,578</u></u></b>
 Classified as:	
Current assets	50,082,160
Restricted assets	(516,582)
<b>Total</b>	<b><u><u>49,565,578</u></u></b>
 <b>Noncash financing, capital, and investing activities:</b>	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	413,324,940
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	8,598,193
Amortization of intangible assets	54,043,586
Bad debt expense	62,574,577
Miscellaneous nonoperating income	1,105,017
Changes in assets and liabilities:	
Increase in accounts receivable	(74,192,339)
Decrease in accounts and retainage payable	(41,357,850)
Increase in accrued liabilities	1,643,995
Decrease in prepaid expenses	1,937,948
Increase in unearned revenue	8,760,349
<b>Total adjustments</b>	<b><u>23,113,476</u></b>
<b>Net cash provided by operating activities</b>	<b><u>\$ 436,438,416</u></b>
 <b>Noncash financing activities:</b>	
Increase in fair value of investments	1,094,752
Interest accretion on 2008D Bonds	(33,720,315)



**NORTH TEXAS TOLLWAY AUTHORITY**  
**Cash Receipts and Disbursements**  
**Year to Date October 31, 2017**

	Totals	Non-Major Enterprise Fund	North Texas Tollway System	Construction & Property Fund	Revenue Fund
<b>Beginning cash balance, January 01, 2017</b>	54,506,217	6,624,092	47,882,125	-	5,689,752
<b>Receipts</b>					
Toll revenues	53,502,547	-	53,502,547	-	53,502,547
IOP revenue	39,027,184	-	39,027,184	-	39,027,184
Enterprise IOP revenue	9,400,496	9,400,496	-	-	-
2010 BABS rebate	4,459,420	-	4,459,420	-	-
Investments	610,216,654	15,262,223	594,954,430	30,139,669	10,184,267
Earnings received from investments	6,704,791	74,734	6,630,057	388,492	1,182,929
Gain from sale of investments	405,842	-	405,842	-	-
Capital contributions BABS subsidy	4,555,550	-	4,555,550	-	-
Prepaid customers' accounts	915,489,047	-	915,489,047	-	915,489,047
Misc revenue	3,794,946	-	3,794,946	298,709	1,246,505
Reimbursable receipts	48,479,341	-	48,479,341	-	(441,089)
	<u>1,696,035,818</u>	<u>24,737,454</u>	<u>1,671,298,364</u>	<u>30,826,870</u>	<u>1,020,191,390</u>
<b>Disbursements</b>					
SWAP Payment	(5,560,274)	-	(5,560,274)	-	-
Interest on bonded debt	(333,299,774)	-	(333,299,774)	-	(5,201,793)
Investments	(654,153,126)	(14,065,850)	(640,087,276)	(30,068,701)	(10,111,818)
Principal & interest payment	(69,980,772)	-	(69,980,772)	-	-
Operating expenses	(554,098,856)	(58,674,505)	(495,424,350)	-	(403,494,421)
Reserve Maintenance Fund expenses	(18,418,089)	-	(18,418,089)	-	-
Capital Improvement Fund expenses	(89,741,587)	-	(89,741,587)	-	-
Deferred feasibility study cost	(11,118)	-	(11,118)	-	-
Capitalized costs	(5,851,994)	-	(5,851,994)	(5,851,994)	-
Loss from sale of investments	(85,165)	-	(85,165)	(85,165)	-
	<u>(1,731,200,754)</u>	<u>(72,740,355)</u>	<u>(1,658,460,398)</u>	<u>(36,005,860)</u>	<u>(418,808,031)</u>
<b>Interfund and Interproject Transactions</b>					
Distribution from Revenue Fund	-	-	-	-	(403,981,318)
Other interfund transactions	30,224,295	52,374,744	(22,150,449)	4,662,407	(191,233,737)
	<u>30,224,295</u>	<u>52,374,744</u>	<u>(22,150,449)</u>	<u>4,662,407</u>	<u>(595,215,056)</u>
Receipts over (under) disbursements year to date, October 31, 2017	<u>(4,940,639)</u>	<u>4,371,843</u>	<u>(9,312,482)</u>	<u>(516,582)</u>	<u>6,168,304</u>
<b>Ending cash balance October 31, 2017</b>	<u>49,565,578</u>	<u>10,995,934</u>	<u>38,569,645</u>	<u>(516,582)</u>	<u>11,858,055</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	-	-
-	60,670,671	233,946,791	-	260,013,032	-
18	104,269	1,441,364	474,344	2,940,610	98,030
-	67,446	93,722	-	244,674	-
-	-	-	4,555,550	-	-
-	-	-	-	-	-
2,201,399	-	48,333	-	-	-
205,781	-	48,714,650	-	-	-
<u>2,407,197</u>	<u>60,842,386</u>	<u>284,244,860</u>	<u>9,489,314</u>	<u>263,198,317</u>	<u>98,030</u>
-	-	-	(5,560,274)	-	-
-	-	-	(328,097,982)	-	-
-	(62,327,101)	(279,230,145)	-	(258,349,512)	-
-	-	(28,545,742)	-	-	(41,435,030)
(91,929,929)	-	-	-	-	-
-	(18,418,089)	-	-	-	-
-	-	(89,741,587)	-	-	-
-	-	(11,118)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(91,929,929)</u>	<u>(80,745,190)</u>	<u>(397,528,592)</u>	<u>(333,658,256)</u>	<u>(258,349,512)</u>	<u>(41,435,030)</u>
75,720,698	27,330,807	-	258,392,314	-	42,537,500
(18)	(8,103,624)	112,797,201	65,776,628	(4,848,805)	(1,200,500)
<u>75,720,680</u>	<u>19,227,182</u>	<u>112,797,201</u>	<u>324,168,943</u>	<u>(4,848,805)</u>	<u>41,337,000</u>
<u>(13,802,052)</u>	<u>(675,622)</u>	<u>(486,530)</u>	<u>(0)</u>	<u>0</u>	<u>0</u>
<u>28,363,666</u>	<u>(675,522)</u>	<u>(459,973)</u>	<u>\$ (0)</u>	<u>0</u>	<u>0</u>

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

	<u>Total 2017 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues				
AVI	\$ 586,251,200	488,956,900	501,195,673	12,238,773
ZIP Cash	187,804,727	156,626,184	126,852,105	(29,774,079)
Less: Bad Debt Expense	<u>(70,190,627)</u>	<u>(59,668,084)</u>	<u>(54,514,896)</u>	<u>5,153,188</u>
Net Revenues	703,865,300	585,915,000	573,532,882	(12,382,118)
Interest revenue	8,190,500	6,825,417	9,921,376	3,095,960
Other revenues	<u>23,032,615</u>	<u>19,193,846</u>	<u>32,407,778</u>	<u>13,213,932</u>
Gross revenues	<u>735,088,415</u>	<u>611,934,263</u>	<u>615,862,036</u>	<u>3,927,774</u>
Operating expenses:				
Administration:				
Accounting	1,310,817	1,058,536	996,969	(61,567)
Administration	676,188	585,958	333,086	(252,872)
Board	143,509	118,106	123,427	5,321
Cash and debt management	979,359	854,543	701,386	(153,156)
Financial planning and analysis	1,161,334	881,910	762,214	(119,695)
Human resources	1,397,167	1,126,606	813,857	(312,749)
Internal audit	925,168	761,685	642,322	(119,363)
Legal services	2,720,139	2,274,269	1,662,544	(611,725)
Procurement and business diversity	1,363,649	1,081,468	1,025,431	(56,037)
Public affairs	3,575,521	2,708,178	2,104,943	(603,235)
Shared services	<u>10,962,970</u>	<u>9,113,530</u>	<u>8,277,442</u>	<u>(836,088)</u>
Total administration	<u>25,215,821</u>	<u>20,564,789</u>	<u>17,443,622</u>	<u>(3,121,167)</u>
Operations:				
Contact center and collections	70,046,155	57,626,326	47,852,821	(9,773,504)
Information technology	18,356,303	15,135,984	13,700,107	(1,435,876)
Maintenance	26,568,538	19,732,854	16,348,074	(3,384,780)
Operations	699,500	559,880	577,599	17,720
Project delivery	1,841,766	1,486,268	1,348,565	(137,703)
System & incident management	<u>12,371,917</u>	<u>9,021,853</u>	<u>7,488,621</u>	<u>(1,533,232)</u>
Total operations	<u>129,884,179</u>	<u>103,563,164</u>	<u>87,315,788</u>	<u>(16,247,376)</u>
Total operating expenses	<u>155,100,000</u>	<u>124,127,953</u>	<u>104,759,410</u>	<u>(19,368,543)</u>
Inter-fund transfers	<u>8,518,663</u>	<u>6,880,453</u>	<u>6,268,137</u>	<u>(612,316)</u>
Net revenues available for debt service	<u>\$ 588,507,078</u>	<u>494,686,763</u>	<u>517,370,763</u>	<u>22,684,001</u>
Net revenues available for debt service			<u>517,370,763</u>	
1st Tier Bond Interest Expense			237,607,618	
2nd Tier Bond Interest Expense			41,163,083	
Less: BABS Subsidy			<u>(15,049,790)</u>	
Total 1st & 2nd Tier Bond Interest Expense			263,720,912	
Allocated 1st Tier Principal Amount			36,562,500	
Allocated 2nd Tier Principal Amount			<u>5,975,000</u>	
Net Debt Service			<u>306,258,412</u>	
1st Tier Calculated Debt Service Coverage			<u>2.00</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.69</u>	

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

	Month To Date		Year To Date	
	2017	2016	2017	2016
<b>TOLL REVENUE</b>				
AVI	\$ 53,684,047	48,076,661	\$ 501,195,673	\$ 478,165,225
ZipCash	6,899,228 (*)	8,824,422 (*)	72,337,209 (**)	78,086,399
<b>TOTAL</b>	<b>\$ 60,583,275</b>	<b>\$ 56,901,083</b>	<b>\$ 573,532,882</b>	<b>\$ 556,251,624</b>
<b>Percent increase ( decrease )</b>	<b>6.5%</b>		<b>3.1%</b>	

	Month To Date		Year To Date	
	2017	2016	2017	2016
<b>VEHICLE TRANSACTIONS</b>				
Two-axle vehicles	59,044,809	58,503,848	575,911,255	571,939,720
Three or more axle vehicles	1,707,191	1,642,887	16,395,256	16,139,610
Non Revenue	230,227	215,762	2,221,401	2,183,085
<b>TOTAL</b>	<b>60,982,227</b>	<b>60,362,497</b>	<b>594,527,912</b>	<b>590,262,415</b>
<b>Percent increase ( decrease )</b>	<b>1.0%</b>		<b>0.7%</b>	

<b>TOLL REVENUE AVERAGE PER DAY</b>				
	2017	2016	2017	2016
Total Revenue	\$ 1,954,299	1,835,519	1,886,621	1,823,776
<b>AVERAGE</b>	<b>\$ 1,954,299</b>	<b>\$ 1,835,519</b>	<b>\$ 1,886,621</b>	<b>\$ 1,823,776</b>
<b>Percent increase ( decrease )</b>	<b>6.5%</b>		<b>3.4%</b>	

<b>VEHICLE TRANSACTIONS AVERAGE PER DAY</b>				
	2017	2016	2017	2016
Two-axle vehicles	1,904,671	1,887,221	1,894,445	1,875,212
Three or more axle vehicles	55,071	52,996	53,932	52,917
Non Revenue	7,427	6,960	7,307	7,158
<b>AVERAGE</b>	<b>1,967,169</b>	<b>1,947,177</b>	<b>1,955,684</b>	<b>1,935,287</b>
<b>Percent increase ( decrease )</b>	<b>1.0%</b>		<b>1.1%</b>	

(\*) 2017 MTD Zip Cash reported Net of Bad Debt Expense of \$ 5,551,127  
(\*\*) 2016 MTD Zip Cash reported Net of Bad Debt Expense of \$ 6,222,995  
(\*\*) 2017 YTD Zip Cash reported Net of Bad Debt Expense of \$ 54,514,896  
(\*\*) 2016 YTD Zip Cash reported Net of Bad Debt Expense of \$ 47,538,791

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

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date October 31, 2017</u>	<u>Year To Date October 31, 2017</u>
<b>TOLL RECEIVABLE</b>			
<b>Beginning A/R Balance, January 1st,</b>	\$ 179,608,067	-	\$ 179,608,067
<b>System Invoiced:</b>			
ZipCash	135,862,122	15,610,436	151,472,558
<b>System Adjustments</b>			
Unassigned/reassigned	(14,094,855)	(1,961,400)	(16,056,255)
Excusals	(23,022,621)	(2,800,706)	(25,823,327)
A/R adjustments	1,312,346	119,885	1,432,231
Write Offs	(40,071,299)	(7,220,412)	(47,291,711)
Total adjustments	(75,876,429)	(11,862,633)	(87,739,062)
<b>Invoice Payments:</b>			
ZipCash	(24,579,995)	(2,924,170)	(27,504,165)
Violations	(26,716,515)	(2,557,720)	(29,274,235)
Payment Shortages	(1,035)	(145) ***	(1,180)
<b>Ending Balance A/R, October 31, 2017</b>	<u>188,296,216</u>	<u>(1,734,232)</u>	<u>186,561,984</u>
Allowance for uncollectible receivables	<u>(150,400,295)</u>	<u>1,140,771</u>	<u>(149,259,524)</u>
<b>Net A/R balance as of October 31, 2017</b>	<u><u>37,895,921</u></u>	<u><u>(593,461)</u></u>	<u><u>37,302,460</u></u>
<b>Beginning Unbilled A/R as of Jan. 1st,</b>	14,582,494 *	-	14,582,494
Allowance for uncollectible receivables	<u>(7,130,328)</u>	<u>-</u>	<u>(7,130,328)</u>
<b>Net Unbilled A/R balance as of October 31, 2017</b>	<u><u>7,452,166</u></u>	<u><u>-</u></u>	<u><u>7,452,166</u></u>
<b>A/R - Accounts receivable</b>			
* Unbilled transactions matched with a current address.			
***Payment shortages occurs when the Authority accepts payment(s) less(short) of the amount invoiced.			

INVESTMENT REPORT  
 NORTH TEXAS TOLLWAY AUTHORITY  
 10/1/2017-10/31/2017

This report summarizes the investment position of the North Texas Tollway Authority for the period  
 10/1/2017-10/31/2017

	10/1/2017	Purchases	Maturities / Redemptions	Change in Market Value	Amortization (Net)	10/31/2017
Book Value	\$1,106,750,062	\$591,819,332	(\$556,574,414)	(\$681,656)	(\$130,551)	\$1,141,182,772
Market Value	\$1,106,750,062	\$591,819,332	(\$556,574,414)	(\$681,656)	(\$130,551)	\$1,141,182,772
Par Value	\$1,110,303,514	\$591,819,332	(\$556,574,414)	\$0	\$0	\$1,145,548,432
Weighted Avg. Days to Maturity	435					432
Weighted Avg. Yield to Maturity	1.28%					1.30%
Yield to Maturity of 2-Year Treasury Note	1.47%					1.60%
Accrued Interest						\$2,627,532
Earnings for the Period						\$1,210,267

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**

**October 31, 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>
<b><u>CONSTRUCTION FUNDS</u></b>								
3713 - DNT Phase 3 Construction Fund	932994049	10224	TexPool	08/31/2010	13,466,120.47	13,466,120.47	1.032	
<b>Total</b>		<b>3713 - DNT Phase 3 Construction Fund</b>				<b>13,466,120.47</b>		
3722-03 - PGBT EE BABs Construction Fund	729999268	10443	TexPool	09/23/2014	1,389,715.04	1,389,715.04	1.032	
<b>Total</b>		<b>3722-03 - PGBT EE BABs Construction Fund</b>				<b>1,389,715.04</b>		
3761 - LLTB BABs Construction Fund	932995087	10440	TexPool	09/05/2014	6,705,170.47	6,705,170.47	1.032	
<b>Total</b>		<b>3761 - LLTB BABs Construction Fund</b>				<b>6,705,170.47</b>		
3751-10 - 2009B SRT BABs Construction Fund	932995061	10439	TexPool	09/05/2014	14,541,611.19	14,541,611.19	1.032	
	313EEFE5	10497	Federal Farm Credit Bank	07/21/2015	10,000,000.00	9,999,600.00	0.980	12/18/2017
	912828C3	10598	US Treasury Note	02/13/2017	10,000,000.00	9,943,000.00	1.057	08/31/2018
	3134GAYN8	10597	Federal Home Loan Mtg Corp	02/13/2017	10,000,000.00	9,936,000.00	1.186	11/21/2018
<b>Total</b>		<b>3751-10 - 2009B SRT BABs Construction Fund</b>				<b>44,420,211.19</b>		
<b>TOTAL CONSTRUCTION FUNDS</b>						<b>65,981,217.17</b>	<b>1.051</b>	
<b><u>REVENUE FUND</u></b>								
1101 - Revenue Fund	SA6000960	10399	BB&T	06/20/2013	68,196,941.56	68,196,941.56	1.066	
	932994361	10442	Texpool	12/30/2012	130,873,155.09	130,873,155.09	1.032	
<b>Total</b>		<b>1101 - Revenue Fund</b>				<b>199,070,096.65</b>		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	43,690,367.24	43,690,367.24	1.032	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	5,368,838.64	5,368,838.64	0.580	
	3134GAMV3	10589	Federal Home Loan Mtg Corp	10/26/2016	11,000,000.00	10,951,710.00	0.960	09/28/2018
	3136G3PN9	10552	Federal National Mtg Assn	05/27/2016	15,000,000.00	14,820,450.00	1.375	12/27/2019
	3133EHZV8	10619	Federal Farm Credit Bank	10/23/2017	10,000,000.00	9,953,500.00	1.816	09/25/2020
<b>Total</b>		<b>1101-02 Custody Prepaid Funds</b>				<b>84,784,865.88</b>		
1101-03 Revenue Consolidation			Cash		266,062.63	266,062.63		
<b>Total</b>		<b>1101-03 Revenue Consolidation</b>				<b>266,062.63</b>		
<b>TOTAL REVENUE FUND</b>						<b>284,121,025.16</b>	<b>1.074</b>	
<b><u>OPERATIONS &amp; MAINTENANCE FUND</u></b>								
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,089.89	3,089.89	1.032	
<b>Total</b>		<b>1001 - Operation &amp; Maintenance Fund</b>				<b>3,089.89</b>		
<b>TOTAL OPERATIONS &amp; MAINTENANCE FUND</b>						<b>3,089.89</b>	<b>1.032</b>	
<b><u>RESERVE MAINTENANCE FUND</u></b>								
1201 - Reserve Maintenance Fund	Texpool	10606	Texpool	03/29/2017	33,549,669.51	33,549,669.51	1.032	
	3133EGDH5	10564	Federal Farm Credit Bank	07/13/2016	5,000,000.00	4,935,595.00	1.702	10/28/2020
<b>Total</b>		<b>1201 - Reserve Maintenance Fund</b>				<b>38,485,264.51</b>		
<b>TOTAL RESERVE MAINTENANCE FUND</b>						<b>38,485,264.51</b>	<b>1.103</b>	
<b><u>CONSOLIDATED CAPITAL IMPROVEMENT FUND</u></b>								
1501 - Capital Improvement Fund	BB&T	10415	BB&T	12/15/2011	5,285,889.54	5,285,889.54	1.066	
	Texpool	10605	Texpool	03/29/2017	19,704,164.88	19,704,164.88	1.032	
	912828UR9	10612	US Treasury Note	08/10/2017	30,000,000.00	29,953,500.00	1.124	02/28/2018
	313385UV6	10613	Federal Home Loan Bank	08/10/2017	30,000,000.00	29,857,890.00	1.122	03/28/2018
	3137EAEA3	10587	Federal Home Loan Mtg Corp	10/21/2016	22,000,000.00	21,948,630.00	0.805	04/09/2018
	3130ACJX3	10617	Federal Home Loan Bank	10/23/2017	18,000,000.00	17,979,534.00	1.400	09/28/2018
	912828T83	10618	US Treasury Note	10/23/2017	18,000,000.00	17,867,109.42	1.434	10/31/2018
<b>Total</b>		<b>1501 - Capital Improvement Fund</b>				<b>142,596,717.84</b>		
1501 - CIF Bond Payment Account	Texpool	10605	Texpool	03/29/2017	7,583,949.58	7,583,949.58	1.032	
<b>Total</b>		<b>1501 - CIF Bond Payment Account</b>				<b>7,583,949.58</b>		
1501 - CIF Rest. Rainy Day Fund	3134GAVW1	10590	Federal Home Loan Mtg Corp	11/18/2016	2,750,000.00	2,734,314.00	1.101	11/07/2018
	3133EFD95	10546	Federal Farm Credit Bank	02/29/2016	12,000,000.00	11,941,224.00	1.150	11/23/2018
	3135G0N41	10572	Federal National Mtg Assn	08/23/2016	9,000,000.00	8,918,226.00	1.253	08/23/2019
	3133EGZE8	10588	Federal Farm Credit Bank	10/24/2016	6,890,000.00	6,797,033.23	1.241	10/24/2019
	3136G3CF0	10547	Federal National Mtg Assn	03/23/2016	11,110,000.00	10,945,049.83	1.660	12/23/2020
	3133EGDH5	10571	Federal Farm Credit Bank	08/11/2016	8,250,000.00	8,143,731.75	1.579	06/02/2021
<b>Total</b>		<b>1501 - CIF Rainy Day Fund</b>				<b>49,479,578.81</b>		
<b>TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND</b>						<b>199,660,246.23</b>	<b>1.189</b>	

North Texas Tollway Authority

INVESTMENTS AT

October 31, 2017

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
<b>ENTERPRISE FUNDS</b>								
7801 - Enterprise Fund	Texpool	10607	Texpool	03/29/2017	12,050,840.44	12,050,840.44	1.032	
	<b>Total</b>	<b>7801 - Enterprise Fund</b>				<b>12,050,840.44</b>		
<b>TOTAL ENTERPRISE FUNDS</b>						<b>12,050,840.44</b>	<b>1.032</b>	
<b>AGENCY FUNDS</b>								
7805 - NTE 3A/3B Agency Fund	MMF		Dreyfus Treas Cash Mgmt MMF	07/19/2017	1,196,813.99	1,196,813.99	0.680	
	<b>Total</b>	<b>7805 - NTE 3A/3B Fund</b>				<b>1,196,813.99</b>		
<b>TOTAL AGENCY FUNDS</b>						<b>1,196,813.99</b>	<b>0.680</b>	
<b>INTEREST &amp; SINKING - BOND INTEREST FUND</b>								
4211 - Bond Interest Fund	SA6001018	10567	BB&T	07/19/2016	87,181,980.99	87,181,980.99	1.066	
	VP4510005	10336	Wells Fargo MMF	07/29/2016	568,889.86	568,889.86	0.580	
	<b>Total</b>	<b>4211 - Bond Interest Fund</b>				<b>87,750,870.85</b>		
4211-01 - 2nd Tier Bond Int Acct	SA6001042	10570	BB&T	07/19/2016	16,485,871.72	16,485,871.72	1.066	
	<b>Total</b>	<b>4211-1 - 2nd Tier Bond Int Acct</b>				<b>16,485,871.72</b>		
4211-02 - 2009B BABs Direct Pay Acct	932994163	10238	TexPool	06/30/2016	13,026.54	13,026.54	1.032	
	<b>Total</b>	<b>4211-02 - 2009B BABs Direct Pay Acct</b>				<b>13,026.54</b>		
<b>TOTAL INTEREST &amp; SINKING - BOND INTEREST FUND</b>						<b>104,249,769.11</b>	<b>1.063</b>	
<b>INTEREST &amp; SINKING - RESERVE FUND</b>								
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	34,408.25	34,408.25	1.032	
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,998,320.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	11,999,040.00	1.823	11/28/2017
	3135G0RT2	10435	Federal National Mtg Assn	07/24/2014	5,000,000.00	4,998,600.00	1.215	12/20/2017
	912828UE8	10430	US Treasury Note	07/16/2014	10,000,000.00	9,993,000.00	1.190	12/31/2017
	313589RG0	10609	Federal National Mtg Assn	07/03/2017	15,139,000.00	15,109,781.73	4.996	01/02/2018
	313383EP2	10397	Federal Home Loan Bank	06/20/2013	3,719,720.08	3,717,451.05	1.250	06/20/2018
	3135G0ZA4	10505	Federal National Mtg Assn	09/28/2015	15,000,000.00	15,065,100.00	1.183	02/19/2019
	3135G0N41	10574	Federal National Mtg Assn	08/23/2016	20,000,000.00	19,818,200.00	1.250	08/23/2019
	3134GABN3	10576	Federal Home Loan Mtg Corp	08/24/2016	9,500,000.00	9,393,220.00	1.268	08/23/2019
	3130A8LZ4	10565	Federal Home Loan Bank	07/13/2016	14,000,000.00	13,812,400.00	1.149	10/11/2019
	3135G0ZY2	10526	Federal National Mtg Assn	11/16/2015	12,800,000.00	12,818,432.00	1.561	11/26/2019
	912828XE5	10487	US Treasury Note	06/05/2015	13,500,000.00	13,435,200.00	1.651	05/31/2020
	3133EGFN0	10553	Federal Farm Credit Bank	06/23/2016	16,000,000.00	15,827,040.00	1.400	06/15/2020
	3136G3SK2	10559	Federal National Mtg Assn	07/07/2016	14,000,000.00	13,822,760.00	1.476	06/15/2020
	3135G0N66	10575	Federal National Mtg Assn	08/24/2016	15,000,000.00	14,807,400.00	1.390	08/24/2020
	3133EGSA4	10577	Federal Farm Credit Bank	08/23/2016	9,000,000.00	8,852,580.00	1.334	08/23/2020
	3134G9L62	10562	Federal Home Loan Mtg Corp	07/27/2016	15,000,000.00	14,643,600.00	1.350	12/28/2020
	3136G3UY9	10556	Federal National Mtg Assn	06/30/2016	17,000,000.00	16,615,120.00	1.520	12/30/2020
	3133EGLH6	10560	Federal Farm Credit Bank	07/12/2016	16,000,000.00	15,764,160.00	1.420	01/12/2021
	3133EFR82	10549	Federal Farm Credit Bank	05/18/2016	18,135,000.00	18,064,092.15	1.850	03/23/2021
	3133EGDH5	10578	Federal Farm Credit Bank	08/25/2016	10,000,000.00	9,871,200.00	1.581	06/02/2021
	3134G9ZL4	10554	Federal Home Loan Mtg Corp	06/30/2016	17,000,000.00	17,005,440.00	1.792	06/30/2021
	3130AAG77	10593	Federal Home Loan Bank	12/29/2016	11,500,000.00	11,512,650.00	2.237	12/29/2021
	912828J43	10601	US Treasury Note	03/15/2017	11,000,000.00	10,911,890.00	2.137	02/28/2022
	3133EHNC3	10608	Federal Farm Credit Bank	06/16/2017	14,550,000.00	14,386,894.50	2.050	06/14/2022
	3130ACKD5	10615	Federal Home Loan Bank	10/24/2017	12,000,000.00	11,966,160.00	2.267	10/24/2022
	3130ACNM2	10620	Federal Home Loan Bank	10/26/2017	12,800,000.00	12,773,504.00	2.296	10/26/2022
	<b>Total</b>	<b>4221 - Bond Reserve Fund</b>				<b>349,017,643.68</b>		
4221-02 - NTTA 2nd Tier Res Sub 2014	638998450	10457	TexPool	11/25/2014	325,878.21	325,878.21	1.032	
	3135G0ZY2	10527	Federal National Mtg Assn	11/16/2015	4,000,000.00	4,005,760.00	1.560	11/26/2019
	3130A6SM0	10531	Federal Home Loan Bank	12/11/2015	4,000,000.00	4,008,640.00	2.162	12/11/2020
	<b>Total</b>	<b>4221-02 - NTTA 2nd Tier Res Sub 2014</b>				<b>8,340,278.21</b>		
4221-03 - NTTA 2015 2nd Tier DS Res Fund	731991592	10476	TexPool	04/23/2015	86,799.51	86,799.51	1.032	
	3134GABN3	10579	Federal Home Loan Mtg Corp	08/25/2016	9,250,000.00	9,146,030.00	1.263	08/23/2019
	3130A8MP5	10561	Federal Home Loan Bank	07/13/2016	8,400,000.00	8,298,948.00	1.375	10/13/2020
	3133EGEU5	10566	Federal Farm Credit Bank	07/13/2016	8,220,000.00	8,123,743.80	1.481	12/14/2020
	3130ACGX6	10614	Federal Home Loan Bank	09/27/2017	9,800,000.00	9,755,606.00	2.000	09/27/2021
	<b>Total</b>	<b>4221-03 - NTTA 2015 2nd Tier DS Res Fund</b>				<b>35,411,127.31</b>		
<b>TOTAL INTEREST &amp; SINKING RESERVE FUND</b>						<b>392,769,049.20</b>	<b>1.678</b>	
<b>INTEREST &amp; SINKING - REDEMPTION FUND</b>								
4231 - 1st Tier Bond Redemption Fund	SA6001026	10568	BB&T	07/19/2016	36,671,671.32	36,671,671.32	1.066	
	<b>Total</b>	<b>4231 - 1st Tier Bond Redemption Fund</b>				<b>36,671,671.32</b>		
4231-01 - 2nd Tier Bond Redemption Fund	SA6001034	10569	BB&T	07/19/2016	5,993,785.12	5,993,785.12	1.066	
	<b>Total</b>	<b>4231-01 - 2nd Tier Bond Redemption Fund</b>				<b>5,993,785.12</b>		
<b>TOTAL INTEREST &amp; SINKING - REDEMPTION FUND</b>						<b>42,665,456.44</b>	<b>1.066</b>	
<b>INVESTMENT TOTAL AS OF 10/31/2017</b>						<b>1,141,182,772.14</b>	<b>1.301</b>	

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

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

<b>Projects</b>	<b>Accumulated as of December 31, 2016</b>	<b>Current Year</b>	<b>Accumulated as of October 31, 2017</b>	<b>TxDOT Reimbursement as of October 31, 2017</b>
Trinity Tollway	374,328	-	374,328	-
SH 161 FSF (FREE)	133,015	-	133,015	-
DNT- 380 Interchange	285,767	-	285,767	-
DNT Extension Phase 4 / 4A	3,740,424	-	3,740,424	-
DNT Ext Phase 4B/5A	3,652,801	-	3,652,801	-
DNT Phase 3	4,692	-	4,692	-
PGBT-East Branch (SH190)	121,176	-	121,176	-
SH 360	6,633,339	-	6,633,339	-
Trinity Pkwy	40,389,446	(5,162)	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	-
<b>Grand Total</b>	<b>63,289,804</b>	<b>(5,162)</b>	<b>63,284,642</b>	<b>31,875,221</b>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**ENTERPRISE FUND**  
**STATEMENT OF NET POSITION**  
**October 31, 2017**  
**(Unaudited)**

	North Texas Tollway Authority Enterprise Fund Total
<b><u>ASSETS</u></b>	
<b>Current Unrestricted Assets:</b>	
Cash	10,995,934
Investments	12,050,840
Accounts Receivable	43,127,151
Allowance for Uncollectible Receivables	(31,367,527)
Unbilled Accounts Receivable	13,619,375
Allowance for Unbilled Receivables	(11,857,927)
Intergovernmental Receivables	5,592,197
<b>Total Current Unrestricted Assets</b>	<b>42,160,043</b>
<b>Current Restricted Assets</b>	
Investments	1,196,814
	<b>43,356,857</b>
<b><u>LIABILITIES</u></b>	
<b>Current Unrestricted Liabilities:</b>	
Accounts Payable	0
Accrued Liabilities	0
Intergovernmental Payable	605,709
<b>Total Current Unrestricted Liabilities</b>	<b>605,709</b>
<b>Current Restricted Liabilities</b>	
Intergovernmental Payable	1,196,814
	<b>1,802,523</b>
<b><u>NET POSITION</u></b>	
<b>Unrestricted:</b>	
Unrestricted	41,554,334
<b>TOTAL NET POSITION</b>	<b>41,554,334</b>

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

	<u>Total 2017 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
<b>Revenues:</b>				
Admin Fees	7,164,678	5,970,565	7,152,759	1,182,194
Interoperability Fees	7,250,000	6,041,667	6,148,163	106,496
TSA Fees	10,893,606	9,078,005	8,119,931	(958,074)
Toll Revenue	22,752,876	18,960,730	15,847,935	(3,112,794)
Interest Revenue	-	-	73,955	73,955
Other Revenue	-	-	673	673
Less: Bad Debt Expense	<u>(12,751,847)</u>	<u>(10,626,539)</u>	<u>(8,059,681)</u>	<u>2,566,858</u>
Gross revenues	<u>35,309,313</u>	<u>29,424,427</u>	<u>29,283,736</u>	<u>(140,691)</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Administration	36,312	30,260	32,964	2,704
Accounting	145,372	121,143	121,309	166
Cash & Debt Management	26,867	22,389	22,439	50
Financial Planning & Analysis	48,596	40,497	41,492	995
Human Resources	87,511	72,926	61,662	(11,264)
Internal Audit	74,424	62,020	47,292	(14,728)
Legal Services	82,525	68,771	203,029	134,258
Public Affairs	1,493,588	1,244,657	1,023,508	(221,148)
Shared Services	525,534	437,945	400,780	(37,165)
Total Administration	<u>2,520,729</u>	<u>2,100,608</u>	<u>1,954,475</u>	<u>(146,132)</u>
<b>Operations:</b>				
Contact Center & Collections	5,272,603	4,393,836	3,974,401	(419,435)
Customer Care	64,175	53,479	0	(53,479)
Information Technology	1,199,499	999,583	932,411	(67,171)
Operations	73,467	61,223	96,238	35,015
Bad Debt	<u>25,503,694</u>	<u>21,253,078</u>	<u>16,119,363</u>	<u>(5,133,716)</u>
Total Operations	<u>32,113,438</u>	<u>26,761,198</u>	<u>21,122,412</u>	<u>(5,638,786)</u>
Total Operating Expenses	<u>34,634,167</u>	<u>28,861,806</u>	<u>23,076,887</u>	<u>(5,784,918)</u>
Operating Income	<u>675,146</u>	<u>562,621</u>	<u>6,206,848</u>	<u>5,644,227</u>

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

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<b><u>LBJ</u></b>					
TollTag Transactions	31,944,462	26,620,385	23,930,742	(2,689,643)	-10.10%
ZipCash Transactions	15,055,538	12,546,282	9,270,203	(3,276,079)	-26.11%
TollTag % at Lane	67.97%	67.97%	72.08%	4.11%	6.05%
<b><u>NTE 1/2W</u></b>					
TollTag Transactions	18,957,405	15,797,838	15,185,925	(611,913)	-3.87%
ZipCash Transactions	9,042,595	7,535,496	6,494,789	(1,040,707)	-13.81%
TollTag % at Lane	67.71%	67.71%	70.04%	2.34%	3.45%
<b><u>NTE 3A/3B</u></b>					
TollTag Transactions	3,400,000	2,266,667	736,419	(1,530,248)	-67.51%
ZipCash Transactions	1,600,000	1,066,667	280,453	(786,214)	-73.71%
TollTag % at Lane	68.00%	68.00%	72.42%	4.42%	6.50%
<b><u>Total</u></b>					
TollTag Transactions	54,301,867	44,684,889	39,853,086	(4,831,803)	-10.81%
ZipCash Transactions	25,698,133	21,148,444	16,045,445	(5,102,999)	-24.13%
TollTag % at Lane	67.88%	67.88%	71.30%	3.42%	5.04%

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

	Budget	Budget YTD	Actual YTD	LBJ	NTE 1/2	NTE 3A/3B	Variance Better (Worse) Budget
<b><u>Billings &amp; Collections</u></b>							
ZipCash Payments to Developer	(56,504,844)	(47,087,370)	(44,944,107)	(21,898,230)	(21,869,084)	(1,176,793)	2,143,263
Collections - ZipCash	41,020,505	34,183,754	33,981,834	14,945,940	17,859,102	1,176,793	(201,920)
Amount Unpaid	(15,484,339)	(12,903,616)	(10,962,273)	(6,952,290)	(4,009,982)	-	1,941,343
% Collected of Amount Advanced to Developer	72.60%	72.60%	75.61%	68.25%	81.66%	100.00%	3.01%
<b><u>Compensation &amp; Other Fees</u></b>							
TSA Compensation	10,893,606	9,078,005	8,139,397	4,458,320	3,552,174	128,903	(938,608)
Administrative Fees	7,164,678	5,970,565	7,152,090	3,476,448	3,666,110	9,532	1,181,525
Total Compensation & Other Fees	18,058,284	15,048,570	15,291,487	7,934,768	7,218,284	138,436	242,917
Net (Exposure) Profit to Unpaid ZipCash	2,573,945	2,144,954	4,329,215	982,477	3,208,302	138,436	2,184,261
			* Billings Invoiced	31,695,871	16,118,179	15,577,692	
				70.52%	73.60%	71.23%	



Developer TSA's Mgmt Summary

October 31, 2017

ACTIVITY	Actual			Budget		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
TRANSACTION COUNT	5,641,605	6,449,750	55,897,531	7,083,333	7,083,333	65,833,333
NTTA COMPENSATION	814,921	958,592	8,139,397	970,074	970,074	8,953,457
TRANSPONDER % AT LANE	71.68%	71.95%	71.30%	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	\$14,457,475	\$14,240,531	\$12,018,562	\$41,662,273	\$42,743,455	\$33,046,467
Video Transactions - Base	\$4,226,685	\$4,917,781	\$43,767,314	\$0	\$0	\$0
Video Transactions - Premium	\$2,131,650	\$2,481,156	\$21,992,555	\$0	\$0	\$0
Invoiced Transactions	(\$5,152,077)	(\$5,259,978)	(\$47,543,806)	\$5,152,077	\$5,259,978	\$47,543,806
Collections - Base	(\$330,668)	(\$381,330)	(\$4,228,584)	(\$1,251,535)	(\$1,342,665)	(\$12,702,428)
Collections - Premium	(\$164,189)	(\$189,334)	(\$2,099,790)	(\$633,621)	(\$679,723)	(\$6,432,070)
Collections - Adjustments	(\$270,424)	(\$364,161)	(\$3,689,699)	(\$448,235)	(\$471,380)	(\$3,652,469)
Excusals & Adjustments	(\$657,921)	(\$504,758)	(\$5,276,645)	(\$1,737,504)	(\$2,382,514)	(\$14,676,154)
Ending Balance	\$14,240,531	\$14,939,907	\$14,939,907	\$42,743,455	\$43,127,151	\$43,127,151

Administrative Fees Collected

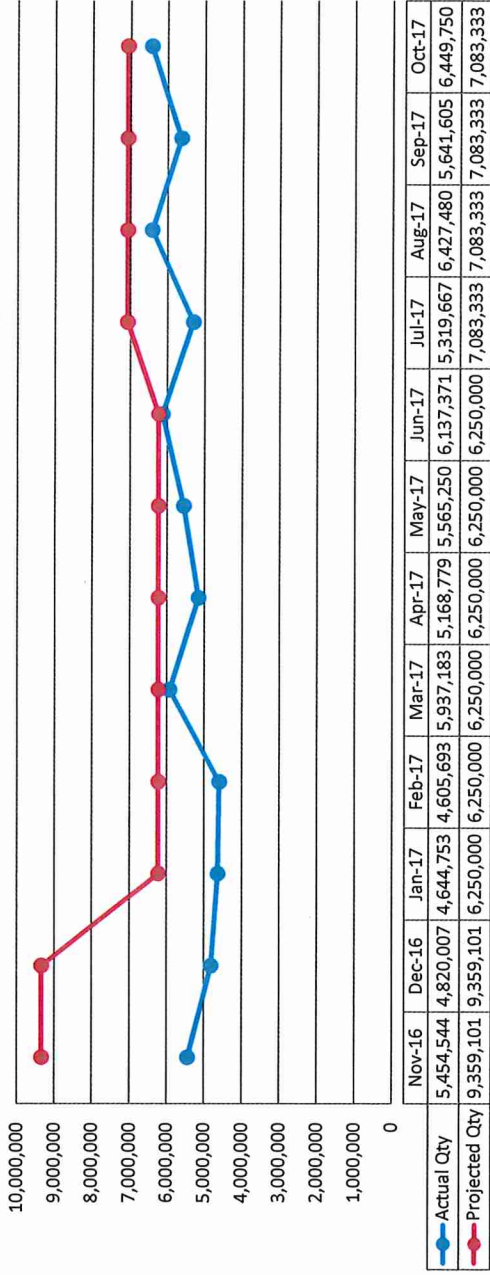
657,088 705,990 7,142,558

MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative		
	Prior Month	Current Month	YTD	Prior Month	Current Month	Prior Month
Cash - Beginning Balance	\$22,719,349	\$23,297,054	\$22,474,633	Video Toll-Base Toll		
IOP Fees Incoming	\$469,866	\$591,838	\$6,091,077	Collections - Base Toll		
Escrow Account - Closeout	\$375,132	(\$375,132)	\$0	Collections - Premium		
Reimbursements from System	\$5,797,043	\$6,494,579	\$54,027,273	TSA Compensation		
Interest Earnings	\$10,038	\$10,551	\$74,461	Administrative Fees		
Payments to LBJ/NTE	(\$5,414,779)	(\$6,508,993)	(\$52,374,525)	Collections - VTOLL		
Enterprise Fund Expenses	(\$659,595)	(\$463,123)	(\$7,246,145)	Cumulative Exposure		
Cash - Ending Balance	\$23,297,054	\$23,046,774	\$23,046,774	112,305,972	117,223,753	112,305,972
				(41,277,140)	(43,001,135)	(41,277,140)
				(20,749,079)	(21,618,136)	(20,749,079)
				(20,045,612)	(21,004,203)	(20,045,612)
				(15,942,451)	(16,556,404)	(15,942,451)
				(16,902,165)	(17,737,705)	(16,902,165)
				(2,610,475)	(2,793,830)	(2,610,475)

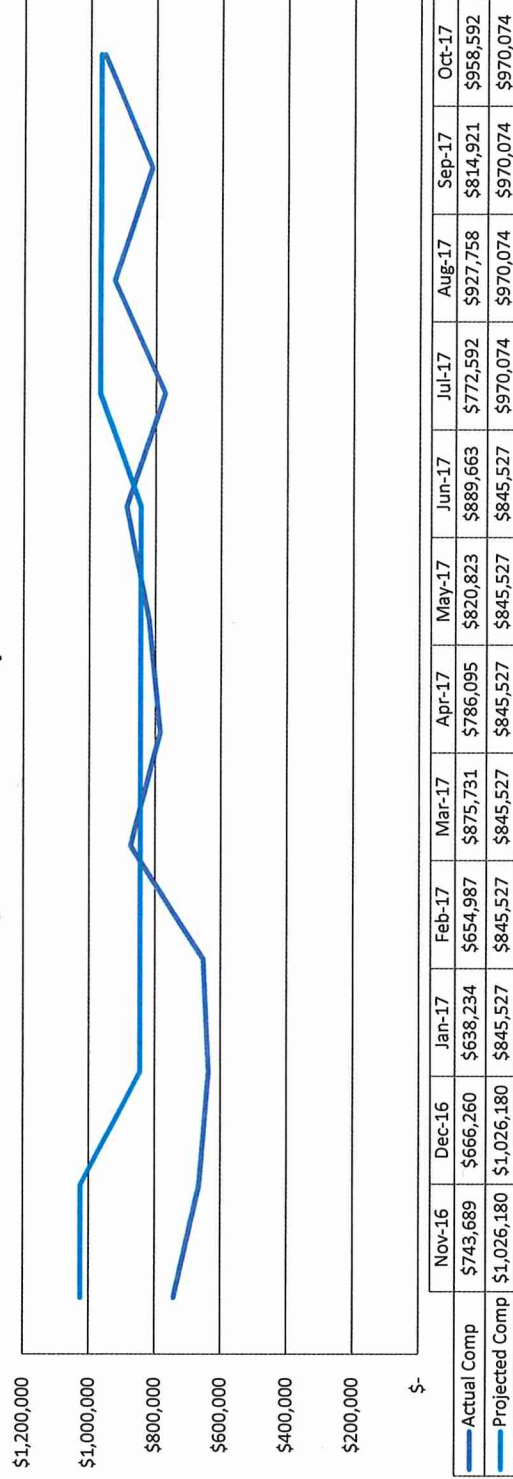
Reimbursements Due from System

4,375,338

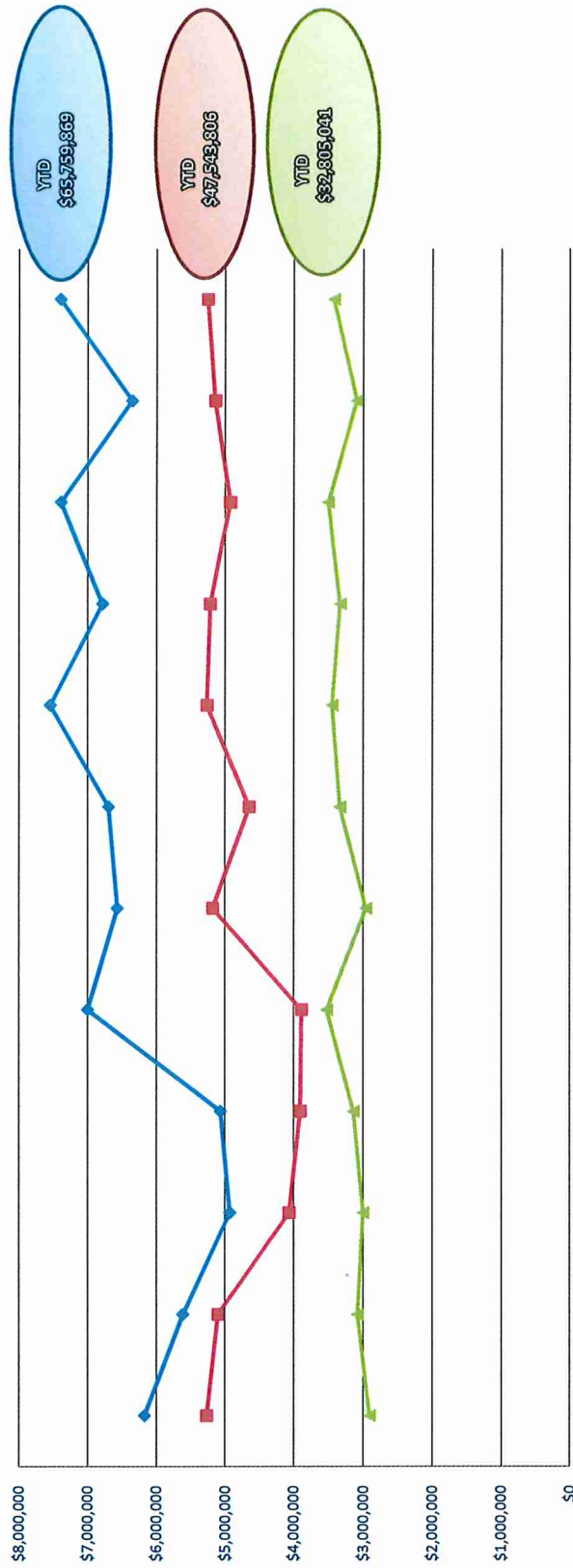
### LBJ/NTE TSA's - Transaction Quantity



### LBJ/NTE TSA's - Compensation



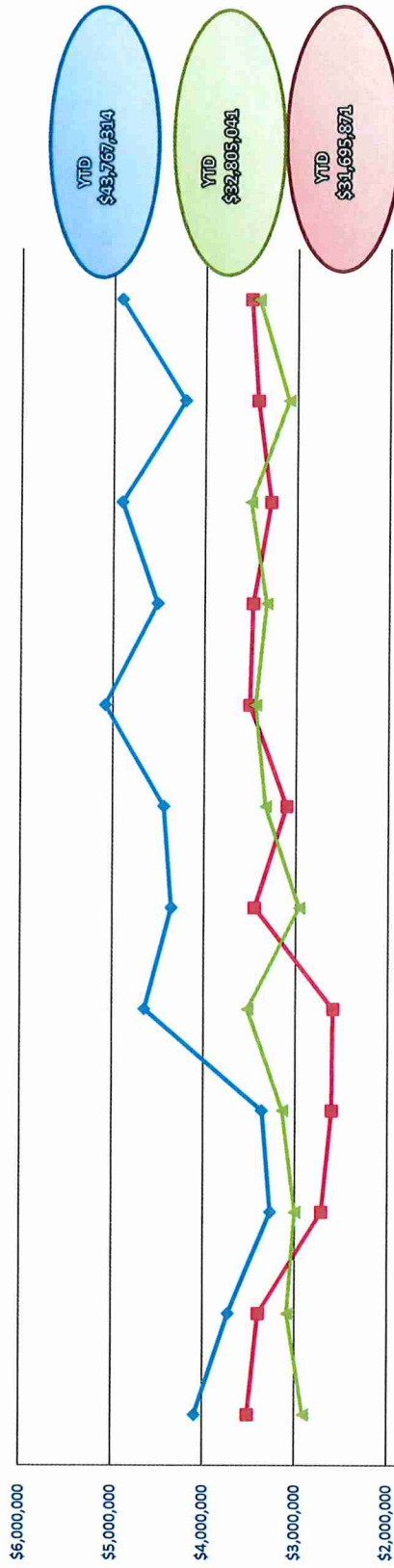
### LBJ/NTE 1&2 TSA's - Billings & Payments ZipCash Base & Premium



	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17
Billable ZipCash Revenue	\$6,172,723	\$5,618,143	\$4,933,097	\$5,069,536	\$7,005,278	\$6,570,361	\$6,698,706	\$7,546,818	\$6,787,550	\$7,395,253	\$6,358,335	\$7,398,936
Invoiced ZipCash Revenue	\$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	\$5,259,978
Collections	\$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	\$3,428,593



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



	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17
Billable ZipCash Revenue - Base	\$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	\$4,917,781
Invoiced ZipCash Revenue - Base	\$3,517,925	\$3,406,039	\$2,714,841	\$2,605,181	\$3,455,309	\$3,102,833	\$3,102,833	\$3,512,281	\$3,480,726	\$3,290,184	\$3,434,718	\$3,506,652
Collections	\$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	\$3,428,593