



NORTH TEXAS TOLLWAY AUTHORITY

PRELIMINARY REPORT

(DOES NOT INCLUDE ALL YEAR-END ADJUSTMENTS)

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
FEBRUARY 28, 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

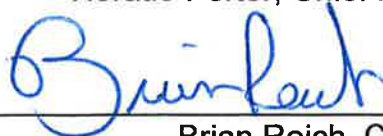
Gerald Carrigan, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
February 28, 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

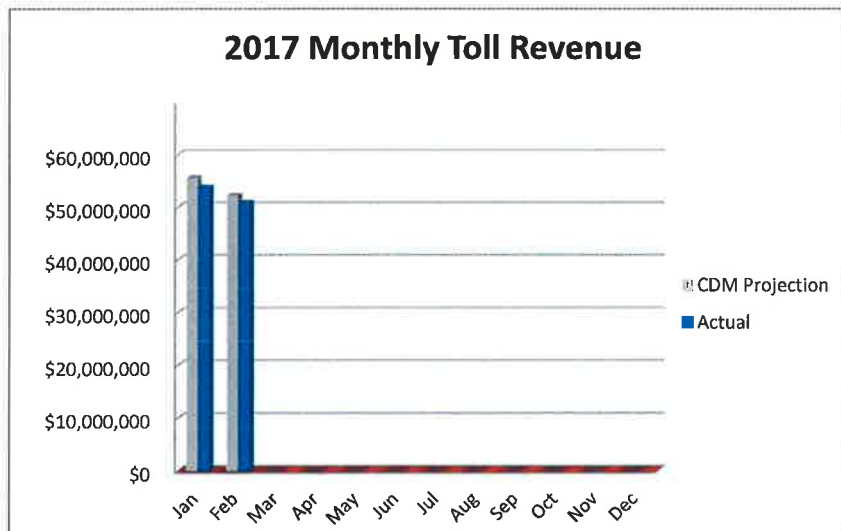
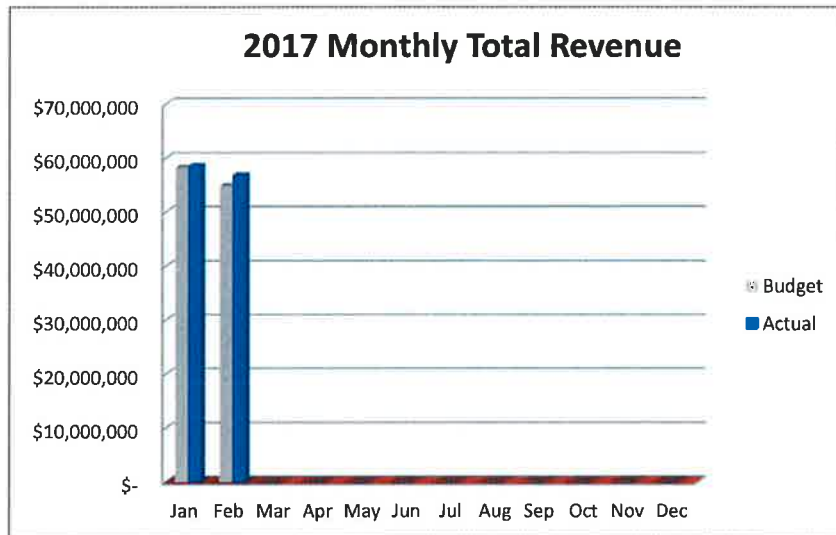
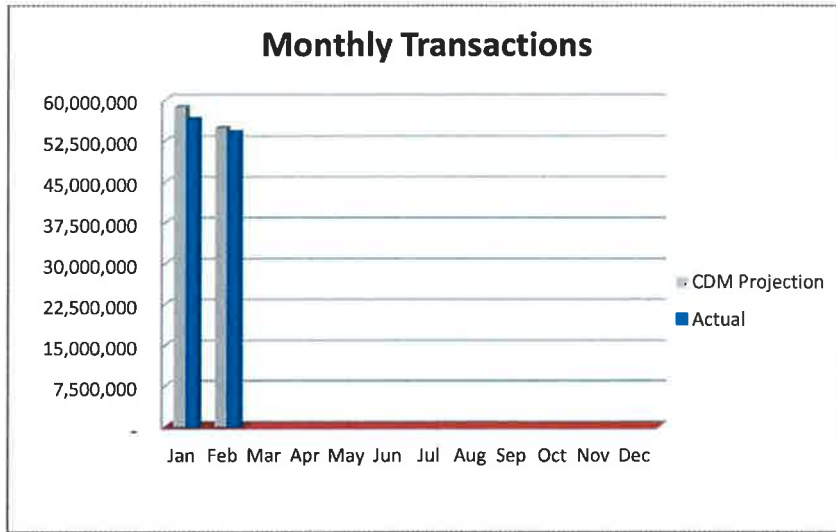
February 28, 2017

REPORT CONTENTS

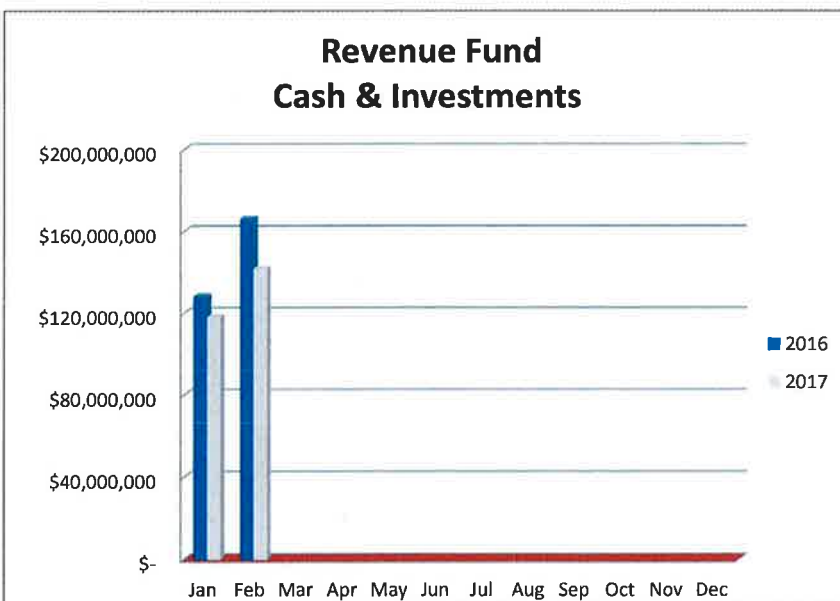
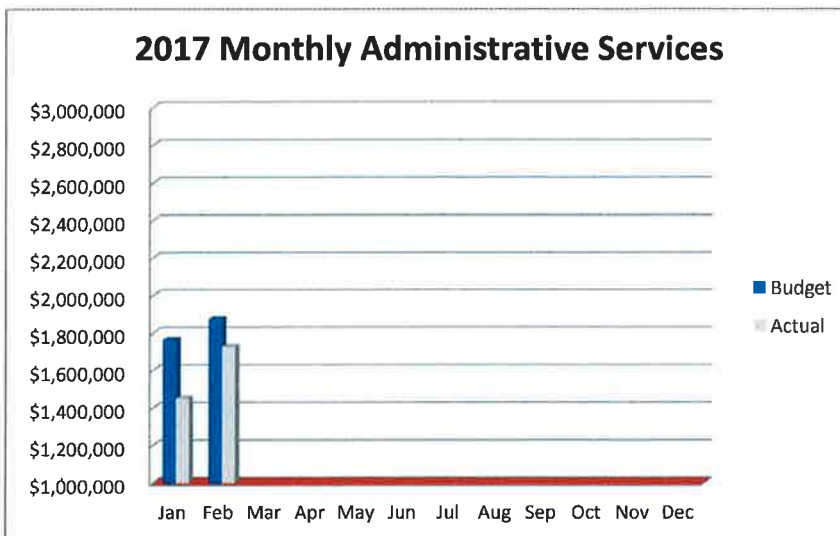
	<u>Page</u>
The Month At-A-Glance	1
Investment Portfolio Performance	4
Investment Portfolio Composition	5
Statement of Net Position	6
Consolidating Schedule for Capital Improvement Fund	8
Statement of Changes in Net Position	9
Statement of Cash Flows	11
Cash Receipts & Disbursement	12
Budget and Actual Revenues and Expenses on Trust Agreement Basis	14
Toll Revenue and Traffic Analysis	15
Toll Receivable Analysis	16
Investment Report	17
Schedule of Deferred Study Costs	20
Estimated Project Costs	21
Cash Flow Forecast to Actual	24
Enterprise Fund - Statement of Net Position	25
Enterprise Fund - Budget vs Actual Revenues and Expenses	26
Enterprise Fund - Billings & Collection Analysis	27
Enterprise Fund - Management Summary	28

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

February 2017 At A Glance

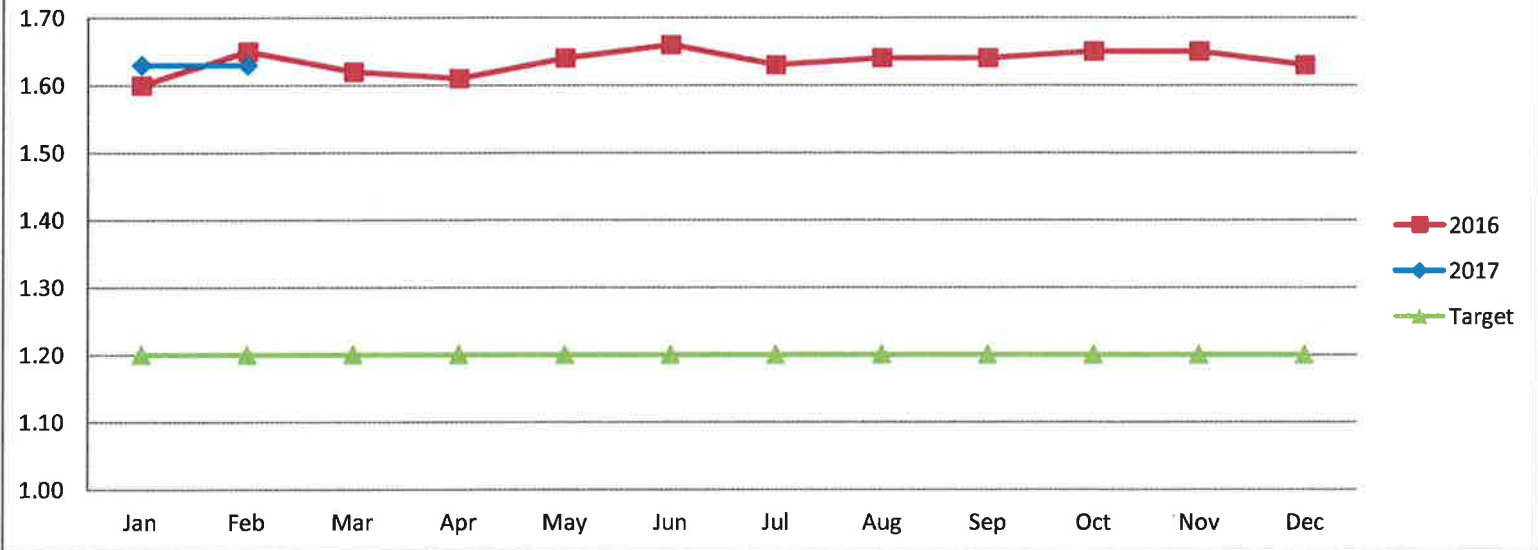


February 2017 At A Glance

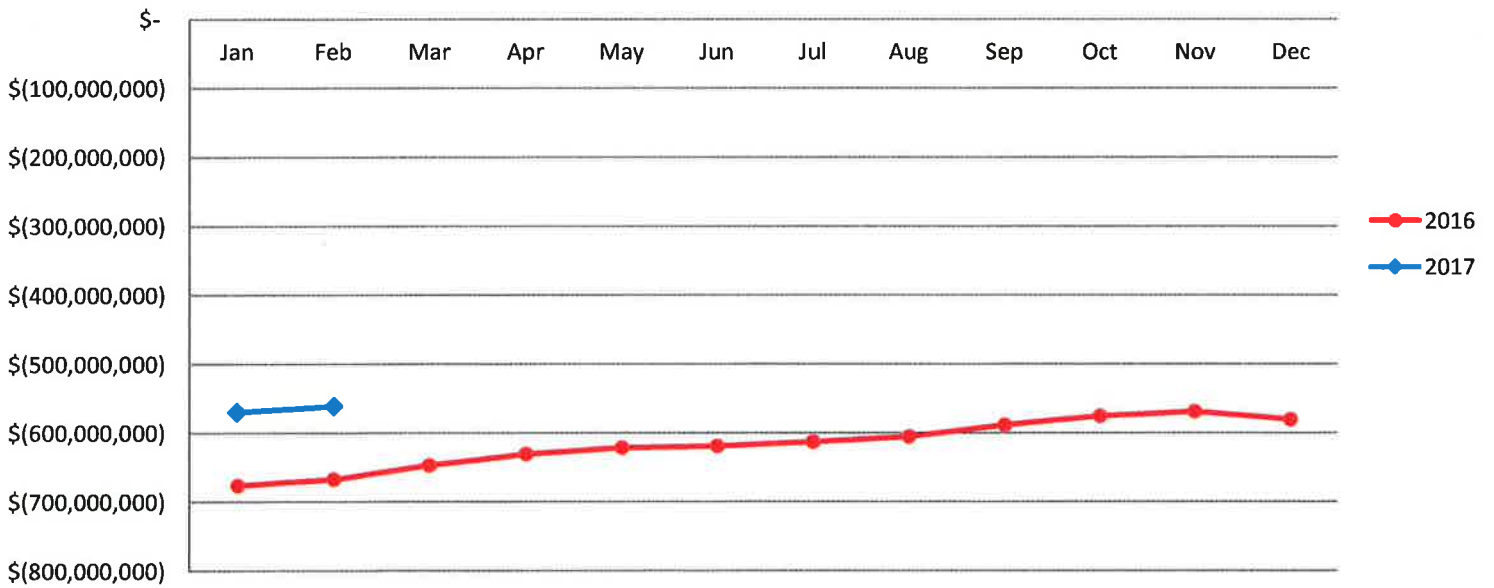


February 2017 At A Glance

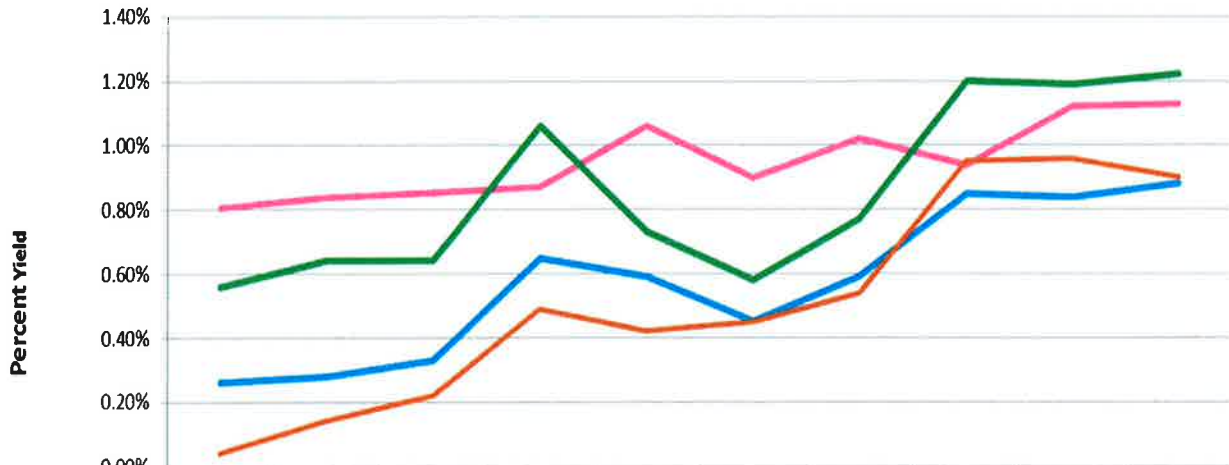
Coverage Calculation (1st & 2nd Tier)



Total Net Position

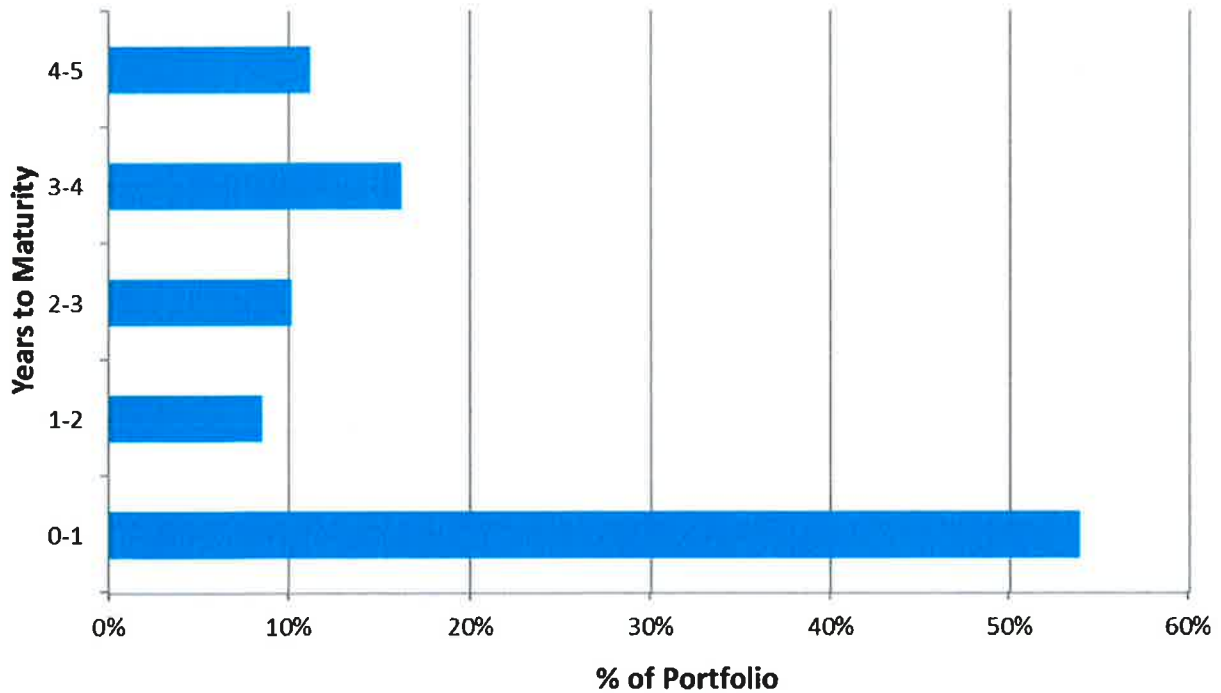


Historical Portfolio Performance



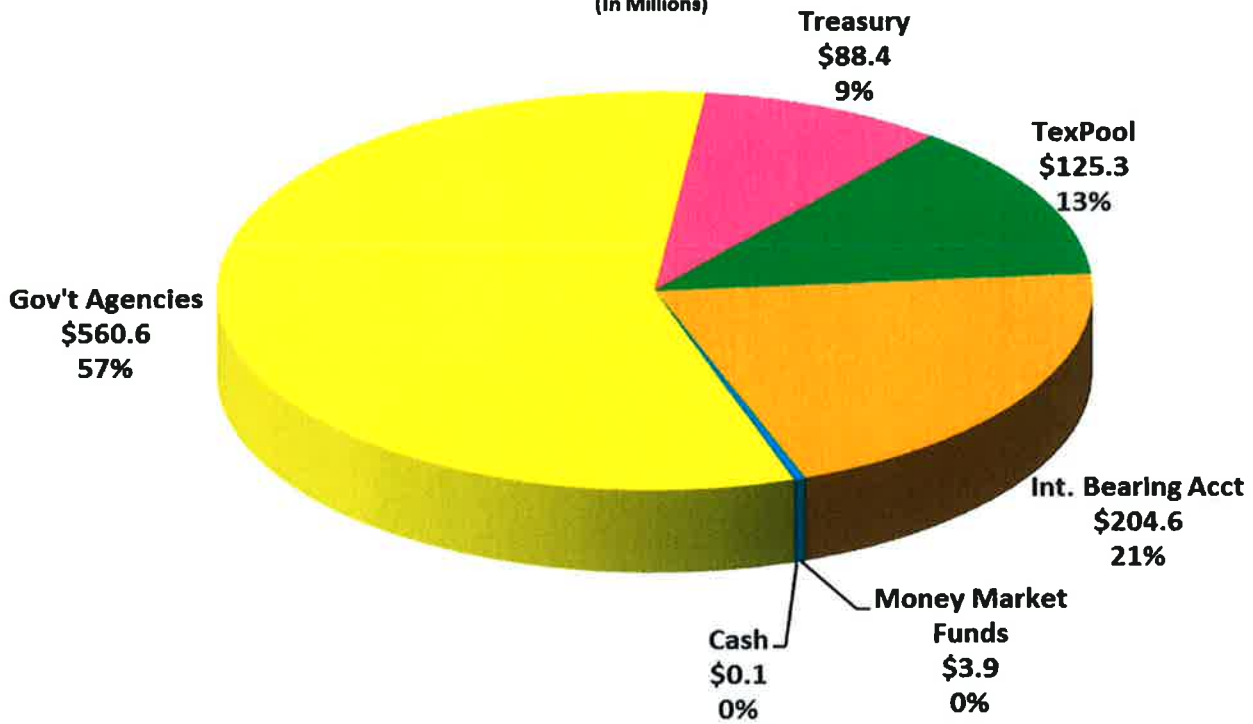
	1stQtr 15	2nd Qtr 15	3rd Qtr 15	4th Qtr 15	1stQtr 16	2nd Qtr 16	3rd Qtr 16	4th Qtr 16	Jan 17	Feb 17
Portfolio Yield	0.81%	0.84%	0.85%	0.87%	1.06%	0.90%	1.02%	0.94%	1.12%	1.13%
1 year UST	0.26%	0.28%	0.33%	0.65%	0.59%	0.45%	0.59%	0.85%	0.84%	0.88%
2 year UST	0.56%	0.64%	0.64%	1.06%	0.73%	0.58%	0.77%	1.20%	1.19%	1.22%
2 year CD	0.04%	0.14%	0.22%	0.49%	0.42%	0.45%	0.54%	0.95%	0.96%	0.90%

Portfolio Maturity Schedule as of 2/28/2017



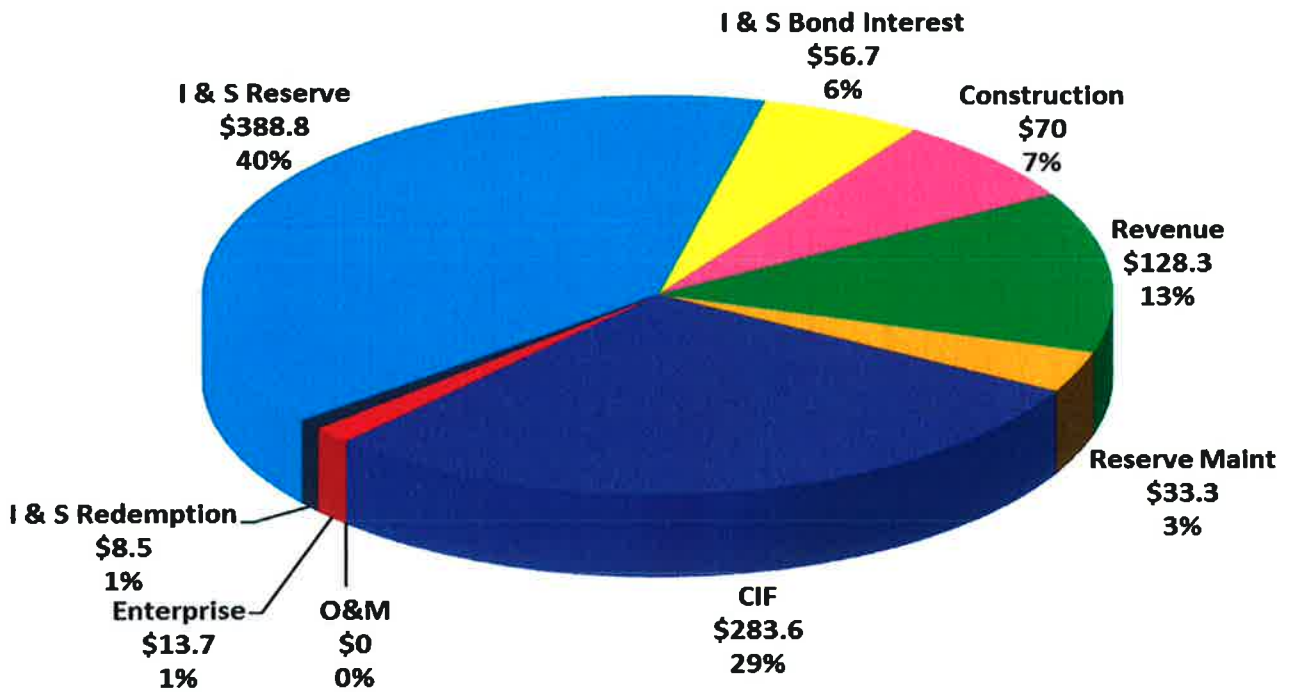
**NTTA Portfolio Composition by Type
as of 2/28/2017**

\$982.9
(In Millions)



**NTTA Portfolio Composition by Fund
as of 2/28/2017**

\$982.9
(In Millions)



**NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION
February 28, 2017
(Unaudited)**

Assets	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current assets:				
Cash	51,916,106	-	-	13,602,336
Investments, at amortized cost	322,621,642	-	-	92,468,550
Accrued interest receivable on investments	695,150	-	-	209,780
Interfund receivables	-	(784,536,091)	(12,820,788)	11,348,372
Interproject/agency receivables	7,039,144	-	693,248	774,001
Accounts receivable	212,624,931	-	-	178,195,170
Allowance for uncollectible receivables	(163,608,215)	-	-	(139,274,234)
Unbilled accounts receivable	26,474,175	-	-	14,582,494
Allowance for unbilled receivables	(17,313,507)	-	-	(7,130,328)
Prepaid expenses	225,994	-	-	-
Total current unrestricted assets	440,675,421	(784,536,091)	(12,127,540)	164,776,141
Current restricted assets:				
Restricted for construction:				
Cash	(249,766)	-	(249,766)	-
Investments, at amortized cost	50,078,692	-	50,078,692	-
Accrued interest receivable on investments	67,338	-	67,338	-
Restricted for debt service:				
Investments, at amortized cost	154,315,765	-	-	-
Accrued interest receivable on investments	1,403,690	-	-	-
Accounts receivable	-	-	-	-
Total current restricted assets	205,615,719	-	49,896,264	-
Total current assets	646,291,140	(784,536,091)	37,768,723	164,776,141
Noncurrent assets:				
Investments, at amortized cost for unrestricted assets	21,936,398	-	-	-
Investments, at amortized cost restricted for construction	69,438,981	-	19,905,600	-
Investments, at amortized cost restricted for debt service	364,532,596	-	-	35,812,070
Net pension asset	946,693	-	-	-
Unavailable feasibility study cost	63,289,804	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,677,667,525	-	2,677,667,525	-
Capital assets:				
Nondepreciable	3,427,277,953	389,447,296	3,039,211,282	-
Depreciable, net	55,983,674	-	55,983,674	-
Total noncurrent assets	6,681,073,624	389,447,296	5,792,768,081	35,812,070
Total assets	7,327,364,764	(395,088,795)	5,830,536,804	200,588,211
Deferred outflow of resources				
Accumulated decrease in fair value of hedging derivatives	21,789,250	-	21,789,250	-
Loss on refunding	399,443,833	-	399,443,833	-
Pension contributions after measurement date	3,157,550	-	-	-
Difference in projected and actual earnings on pension assets	8,486,985	-	-	-
Diff amort assumpt chgs_inputs	756,198	-	-	-
Total deferred outflow of resources	433,633,816	-	421,233,084	-
Liabilities				
Current liabilities:				
Accounts and retainage payable	4,439,760	-	-	12,184
Accrued liabilities	8,102,938	-	113,685	595,303
Interfund payables	474	(784,536,091)	193,039,323	255,677,818
Intergovernmental payables	13,597,126	-	3,459,616	10,727,866
Deferred income	59,945,772	-	-	59,945,772
Total current unrestricted liabilities	86,086,071	(784,536,091)	196,612,624	326,958,943
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	6,334,914	-	3,585,247	-
Accrued interest payable on bonded debt	56,040,691	-	902,459	-
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	115,577,334	-	56,843,101	-
Total current liabilities	201,663,405	(784,536,091)	253,455,726	326,958,943
Noncurrent liabilities:				
Accumulated increase in fair value of hedging derivatives	21,789,250	-	21,789,250	-
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 \$389,447,296	7,942,058,673	389,447,296	7,149,584,094	-
Other Post Employment Benefits	25,358,390	-	-	-
Total noncurrent liabilities	8,114,543,768	389,447,296	7,296,710,800	-
Total liabilities	8,316,207,175	(395,088,795)	7,550,166,525	326,958,943
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	(4,268,285,209)	(443,008,281)	(3,610,765,283)	-
Restricted for:				
Debt service	786,489,250	169,065,283	-	(126,370,732)
SCA Intangible	2,677,667,525	-	2,677,667,525	-
Unrestricted	242,280,900	273,942,998	(389,536,617)	-
Total net position	(561,847,534)	-	(1,302,636,374)	(126,370,732)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
28,430,549	(25,174)	(509,558)	10,417,953	-	-	-
3,073	28,323,026	188,086,365	13,740,628	-	-	-
-	31,331	454,038	-	-	-	-
56,862,001	334,081	373,394,771	-	344,360,537	11,057,117	-
3,282,139	-	-	2,289,756	-	-	-
76,107	-	119,245	34,234,409	-	-	-
-	-	-	(24,333,981)	-	-	-
-	-	-	11,891,681	-	-	-
-	-	-	(10,183,179)	-	-	-
225,994	-	-	-	-	-	-
88,879,864	28,663,264	561,544,861	38,057,267	344,360,537	11,057,117	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	24,081,950	-	56,694,261	65,031,778	8,507,777
-	-	-	-	113,240	1,260,524	29,926
-	-	24,081,949	-	56,807,501	66,292,304	8,537,703
88,879,864	28,663,264	585,626,809	38,057,267	401,168,037	77,349,421	8,537,703
-	-	21,936,398	-	-	-	-
-	4,935,250	49,533,381	-	-	323,785,276	-
946,693	-	63,289,804	-	-	-	-
-	-	-	-	-	-	-
-	-	(1,380,625)	-	-	-	-
946,693	4,935,250	133,378,958	-	-	323,785,276	-
89,826,557	33,598,514	719,005,768	38,057,267	401,168,037	401,134,696	8,537,703
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,157,550	-	-	-	-	-	-
8,486,985	-	-	-	-	-	-
756,198	-	-	-	-	-	-
12,400,733	-	-	-	-	-	-
-	-	-	-	-	-	-
117,289	46,048	4,264,239	-	-	-	-
6,637,001	308,441	448,508	-	-	-	-
26,888,423	3,034,641	289,266,138	-	-	-	16,630,222
(1,705,541)	-	160,542	954,643	-	-	-
31,937,173	3,389,130	294,139,427	954,643	-	-	16,630,222
-	-	846,332	-	-	-	-
-	-	2,749,667	-	-	-	-
-	-	-	-	55,138,232	-	-
-	-	3,595,999	-	55,138,232	-	-
31,937,173	3,389,130	297,735,426	954,643	55,138,232	-	16,630,222
-	-	-	-	-	-	-
-	-	400,000,000	-	3,027,283	-	-
25,358,390	-	400,000,000	-	3,027,283	-	-
25,358,390	-	400,000,000	-	3,027,283	-	-
57,295,563	3,389,130	697,735,426	954,643	58,165,515	-	16,630,222
-	-	-	-	-	-	-
2,399,203	-	-	-	-	-	-
2,399,203	-	-	-	-	-	-
-	-	(214,511,645)	-	-	-	-
-	-	7,750,000	-	343,002,522	401,134,696	(8,092,519)
42,532,524	30,209,384	228,031,987	37,102,625	343,002,522	401,134,696	(8,092,519)
42,532,524	30,209,384	21,270,342	37,102,625	343,002,522	401,134,696	(8,092,519)

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

February 28, 2017
(Unaudited)

Assets	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
Current assets:			
Cash	(509,558)	(543,999)	34,440
Investments, at amortized cost	188,086,365	188,086,365	-
Accrued interest receivable on investments	454,038	454,038	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Accounts receivable	119,245	119,245	-
Total current unrestricted assets	<u>561,544,861</u>	<u>543,307,036</u>	<u>18,237,826</u>
Restricted for debt service:			
Investments, at amortized cost	24,081,950	24,081,950	-
Total current restricted assets	<u>24,081,949</u>	<u>24,081,949</u>	<u>-</u>
Total current assets	<u>585,626,809</u>	<u>567,388,984</u>	<u>18,237,826</u>
Noncurrent assets:			
Investments, at amortized cost for unrestricted assets	21,936,398	21,936,398	-
Investments, at amortized cost restricted for construction	49,533,381	49,533,381	-
Unavailable feasibility study cost	63,289,804	-	63,289,804
Capital assets:			
Nondepreciable	(1,380,625)	(1,380,625)	-
Total noncurrent assets	<u>133,378,958</u>	<u>70,089,154</u>	<u>63,289,804</u>
Total assets	<u><u>719,005,768</u></u>	<u><u>637,478,138</u></u>	<u><u>81,527,630</u></u>
Liabilities			
Current liabilities:			
Accounts and retainage payable	4,264,239	4,264,239	-
Accrued liabilities	448,508	448,508	-
Interfund payables	289,266,138	(5,926,805)	295,192,943
Intergovernmental payables	160,542	160,542	-
Total current unrestricted liabilities	<u>294,139,427</u>	<u>(1,053,515)</u>	<u>295,192,943</u>
Payable from restricted assets:			
Construction related payables:			
Retained from contractors	846,332	-	846,332
Debt service related payables:			
Accrued interest payable on ISTEAL loan - current portion	2,749,667	2,749,667	-
Total current liabilities payable from restricted assets	<u>3,595,999</u>	<u>2,749,667</u>	<u>846,332</u>
Total current liabilities	<u>297,735,426</u>	<u>1,696,151</u>	<u>296,039,275</u>
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable net of bond	400,000,000	400,000,000	-
Total noncurrent liabilities	<u>400,000,000</u>	<u>400,000,000</u>	<u>-</u>
Total liabilities	<u><u>697,735,426</u></u>	<u><u>401,696,151</u></u>	<u><u>296,039,275</u></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	228,031,987	228,031,987	-
Total net position	<u><u>21,270,342</u></u>	<u><u>235,781,987</u></u>	<u><u>(214,511,645)</u></u>

NORTH TEXAS TOLLWAY AUTHORITY
STATEMENT OF CHANGES IN NET POSITION
Year to Date February 28, 2017
(Unaudited)

	Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION January 01, 2017	\$ (579,690,083)	-	(1,329,330,760)	(167,758,830)
Revenues:				
Toll revenue	118,609,952	-	-	115,949,941
Interest revenue	1,716,628	-	-	169,029
Other revenue	12,975,778	-	-	8,951,115
Less: bad debt expense	(12,517,172)	-	-	(11,272,381)
Total operating revenues	120,785,185	-	-	113,797,704
Operating Expenses:				
Administration	(3,479,051)	-	-	-
Operations	(16,831,043)	-	-	-
	(20,310,094)	-	-	-
Preservation of System Assets:				
Reserve Maintenance Fund expenses	(785,415)	-	-	-
Capital Improvement Fund expenses	(4,978,972)	-	2,401,101	-
Construction Fund expenses	(6,000)	-	(6,000)	-
Total operating expenses	(26,080,481)	-	2,395,101	-
Operating income (loss) before amortization and depreciation	94,704,704	-	2,395,101	113,797,704
Amortization and Depreciation				
Depreciation	(1,727,407)	-	(1,727,407)	-
Amortization of intangible asset - Sam Rayburn Tollway (SRT)	(10,819,349)	-	(10,819,349)	-
Operating income (loss)	82,157,948	-	(10,151,656)	113,797,704
Nonoperating Revenues (Expenses):				
Interest earned on investments	74,467	-	74,467	-
Net increase (decrease) in fair value of investments	1,066,866	-	(14,957)	57,637
Interest expense on revenue bonds	(47,388,230)	-	-	-
Interest accretion on 2008D Bonds	(6,885,584)	-	-	-
Interest expense on 2nd Tier Bonds	(8,232,617)	-	-	-
Bond discount/premium amortization	7,013,778	-	6,966,639	-
Interest on loan	(902,459)	-	(902,459)	-
Interest expense on other debt-CIF fund	(5,499,333)	-	-	-
Deferred amount on refunding amortization	(3,678,074)	-	(3,678,074)	-
Other (damage claim, etc)	115,787	-	-	-
Total nonoperating revenues (expenses):	(64,315,400)	-	2,445,615	57,637
Income (loss) before transfers	17,842,548	-	(7,706,040)	113,855,341
Operating transfers (other funds)	-	-	34,400,426	(3,587,686)
Distribution from Revenue Fund	-	-	-	(68,879,558)
Change in net position year to date February 28, 2017	17,842,548	-	26,694,386	41,388,098
Ending Net Position February 28, 2017	\$ (561,847,534)	-	(1,302,636,374)	(126,370,732)

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
-	-	-	2,660,011	-	-	-
4	24,962	433,632	4,588	26,187	1,054,111	4,115
-	-	-	4,024,663	-	-	-
-	-	-	(1,244,791)	-	-	-
4	24,962	433,632	5,444,471	26,187	1,054,111	4,115
(3,178,179)	-	-	(300,872)	-	-	-
(13,442,582)	-	-	(3,388,461)	-	-	-
(16,620,761)	-	-	(3,689,333)	-	-	-
-	(785,415)	-	-	-	-	-
-	-	(7,380,072)	-	-	-	-
(16,620,761)	(785,415)	(7,380,072)	(3,689,333)	-	-	-
(16,620,757)	(760,453)	(6,946,440)	1,755,139	26,187	1,054,111	4,115
-	-	-	-	-	-	-
(16,620,757)	(760,453)	(6,946,440)	1,755,139	26,187	1,054,111	4,115
-	-	-	-	-	-	-
-	44,521	165,478	-	-	814,187	-
-	-	-	-	(47,388,230)	-	-
-	-	-	-	(6,885,584)	-	-
-	-	47,139	-	(8,232,617)	-	-
-	-	-	-	-	-	-
-	-	(5,499,333)	-	-	-	-
115,787	-	-	-	-	-	-
115,787	44,521	(5,286,716)	-	(62,506,431)	814,187	-
(16,504,970)	(715,932)	(12,233,156)	1,755,139	(62,480,244)	1,868,298	4,115
3,850,803	(385,621)	(604,724)	-	7,761,801	-	(41,435,000)
3,103,848	5,466,161	-	-	51,802,048	-	8,507,500
(9,550,319)	4,364,609	(12,837,880)	1,755,139	(2,916,395)	1,868,298	(32,923,385)
42,532,524	30,209,384	21,270,342	37,102,625	343,002,522	401,134,696	(8,092,519)

North Texas Tollway System
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Cash Flows
Year to Date February 28, 2017

Cash flows from operating activities:	
Receipts from customers and users	\$ 129,231,313
Payments to contractors and suppliers	(28,478,491)
Payments to employees	(5,999,173)
Net cash provided by operating activities	<u>94,753,649</u>
Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets	(11,621,061)
Issuance (defeased) of revenue bonds	(54,723,074)
Principal paid on revenue bonds - current portion	(41,435,000)
Revenue bonds payable - current portion	51,045,000
Deferred financing costs	(2,787,167)
Interest paid on revenue bonds	(183,380,446)
Net cash used in capital and related financing activities	<u>(236,436,507)</u>
Cash flows from investing activities:	
Purchase of investments	(864,025,233)
Proceeds from sales and maturities of investments	1,004,661,089
Interest received	(82,828)
Net cash provided by investing activities	<u>140,553,029</u>
Net increase in cash and cash equivalents	(1,129,829)
Cash and cash equivalents, beginning of the year	52,796,168
Cash and cash equivalents, end of the year	<u>51,666,340</u>
Classified as:	
Current assets	51,916,106
Restricted assets	(249,766)
Total	<u>51,666,340</u>
Noncash financing, capital, and investing activities:	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	82,157,949
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	1,727,407
Amortization of intangible assets	10,819,349
Bad debt expense	12,517,172
Changes in assets and liabilities:	
Increase in accounts receivable	(7,276,930)
Decrease in accounts and retainage payable	(8,842,494)
Decrease in accrued liabilities	(1,266,643)
Decrease in prepaid expenses	1,711,954
Increase in unearned revenue	3,205,884
Total adjustments	<u>12,595,700</u>
Net cash provided by operating activities	<u>\$ 94,753,649</u>
Noncash financing activities:	
Net increase in the fair value of investments	1,066,866
Interest accretion on 2008D Bonds	(6,885,584)

**NORTH TEXAS TOLLWAY AUTHORITY
CASH RECEIPTS AND DISBURSEMENTS
Year to Date February 28, 2017**

	Totals	Construction & Property Fund	Revenue Fund
Beginning cash balance, January 01, 2017	<u>52,796,168</u>	<u>(353,465)</u>	<u>5,689,752</u>
Receipts			
Toll revenues	12,159,816	-	12,159,816
Enterprise IOP revenue	8,846,406	-	7,202,140
Investments	63,246,722	30,108,398	62,829
Earnings received from investments	1,297,716	34,445	91,337
Gain/Loss from sale of investments	953,629	(13,385)	-
Prepaid customers' accounts	164,908,737	-	164,908,737
Misc revenue	184,562	-	62,723
Reimbursable receipts	10,756,257	-	(57,133)
Distribution fr rev fund for debt service	8,507,500	-	-
	<u>275,320,766</u>	<u>30,129,458</u>	<u>184,430,449</u>
Disbursements			
SWAP Payment	(2,886,788)	-	-
Interest on bonded debt	(167,581,663)	-	(876,930)
Investments	(75,871,518)	(30,059,176)	(66,566)
Principal & interest payment	(69,980,506)	-	-
Operating expenses	(94,998,458)	-	(70,155,607)
Reserve Maintenance Fund expenses	(2,361,121)	-	-
Capital Improvement Fund expenses	(16,876,215)	-	-
Deferred feasibility study cost	(7,531)	-	-
Capitalized costs	(628,582)	(628,582)	-
	<u>(431,192,381)</u>	<u>(30,687,758)</u>	<u>(71,099,102)</u>
Interfund and Interproject Transactions			
Distribution from Revenue Fund	(8,507,500)	-	(68,879,558)
Other interfund transactions	163,249,285	661,999	(36,539,205)
	<u>154,741,785</u>	<u>661,999</u>	<u>(105,418,762)</u>
Receipts over (under) disbursements year to date, February 28, 2017	<u>(1,129,830)</u>	<u>103,700</u>	<u>7,912,585</u>
Ending cash balance February 28, 2017	<u>51,666,340</u>	<u>(249,766)</u>	<u>13,602,336</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	(325,654)	(1,004,274)	6,624,092	-	-	-
-	-	-	-	-	-	-
-	-	-	1,644,266	-	-	-
-	2,663,338	-	-	-	30,412,157	-
3	49,925	305,578	4,927	559	810,664	277
-	-	152,826	-	-	814,188	-
-	-	-	-	-	-	-
121,839	-	-	-	-	-	-
37,528	-	10,775,862	-	-	-	-
-	-	-	-	-	-	8,507,500
<u>159,370</u>	<u>2,713,263</u>	<u>11,234,267</u>	<u>1,649,193</u>	<u>4,459,979</u>	<u>32,037,009</u>	<u>8,507,777</u>
-	-	-	-	(2,886,788)	-	-
-	-	-	-	(166,704,733)	-	-
-	(2,662,566)	(10,627,685)	(2,114,501)	-	(30,341,025)	-
(16,998,384)	-	(28,545,476)	(7,844,467)	-	-	(41,435,030)
-	(2,361,121)	-	-	-	-	-
-	-	(16,876,215)	-	-	-	-
-	-	(7,531)	-	-	-	-
-	-	-	-	-	-	-
<u>(16,998,384)</u>	<u>(5,023,687)</u>	<u>(56,056,906)</u>	<u>(9,958,967)</u>	<u>(169,591,521)</u>	<u>(30,341,025)</u>	<u>(41,435,030)</u>
3,103,848	5,466,161	-	-	51,802,048	-	-
(3)	(2,855,258)	45,317,353	12,103,635	113,329,494	(1,695,984)	32,927,253
<u>3,103,845</u>	<u>2,610,904</u>	<u>45,317,353</u>	<u>12,103,635</u>	<u>165,131,542</u>	<u>(1,695,984)</u>	<u>32,927,253</u>
(13,735,169)	300,480	494,714	3,793,860	-	-	-
<u>28,430,549</u>	<u>(25,174)</u>	<u>(509,558)</u>	<u>10,417,953</u>	<u>-</u>	<u>-</u>	<u>-</u>

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
February 28, 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	89,292,000	92,121,454	2,829,454
ZIP Cash	187,804,727	28,602,910	23,828,487	(4,774,423)
Less: Bad Debt Expense	<u>(70,190,627)</u>	<u>(10,020,810)</u>	<u>(11,272,381)</u>	<u>(1,251,571)</u>
Net Revenues	703,865,300	107,874,100	104,677,560	(3,196,540)
Interest revenue	8,190,500	1,365,083	1,712,040	346,956
Other revenues	<u>23,032,615</u>	<u>3,838,769</u>	<u>8,951,115</u>	<u>5,112,346</u>
Gross revenues	<u>735,088,415</u>	<u>113,077,953</u>	<u>115,340,714</u>	<u>2,262,762</u>
Operating expenses:				
Administration:				
Accounting	1,310,817	151,058	125,752	(25,306)
Administration	676,188	77,181	68,699	(8,481)
Board	143,509	17,299	45,504	28,205
Cash and debt management	979,359	177,292	188,447	11,155
Financial planning and analysis	1,161,334	75,641	85,372	9,731
Human resources	1,397,167	134,717	90,845	(43,871)
Internal audit	925,168	89,248	83,375	(5,872)
Legal services	2,720,139	396,016	120,642	(275,374)
Procurement and business diversity	1,363,649	176,225	136,293	(39,932)
Public affairs	3,575,521	291,775	453,937	162,162
Shared services	<u>10,962,970</u>	<u>2,048,591</u>	<u>1,779,312</u>	<u>(269,278)</u>
Total administration	<u>25,215,821</u>	<u>3,635,041</u>	<u>3,178,179</u>	<u>(456,862)</u>
Operations:				
Contact center and collections	70,046,155	10,475,639	7,338,806	(3,136,833)
Information technology	18,356,303	1,851,229	2,208,701	357,472
Maintenance	26,568,538	2,212,912	1,790,148	(422,763)
Operations	699,500	85,403	73,785	(11,618)
Project delivery	1,841,766	215,306	169,413	(45,893)
System & incident management	<u>12,371,917</u>	<u>1,889,818</u>	<u>1,861,728</u>	<u>(28,089)</u>
Total operations	<u>129,884,179</u>	<u>16,730,306</u>	<u>13,442,582</u>	<u>(3,287,724)</u>
Total operating expenses	<u>155,100,000</u>	<u>20,365,347</u>	<u>16,620,761</u>	<u>(3,744,586)</u>
Inter-fund transfers	<u>8,518,663</u>	<u>982,921</u>	<u>1,139,334</u>	<u>156,413</u>
Net revenues available for debt service	<u>\$ 588,507,078</u>	<u>93,695,527</u>	<u>99,859,288</u>	<u>6,163,761</u>
Net revenues available for debt service			<u>99,859,288</u>	
1st Tier Bond Interest Expense			47,388,230	
2nd Tier Bond Interest Expense			8,232,617	
Less: BABS Subsidy			<u>(3,009,958)</u>	
Total 1st & 2nd Tier Bond Interest Expense			52,610,889	
Allocated 1st Tier Principal Amount			7,312,500	
Allocated 2nd Tier Principal Amount			<u>1,195,000</u>	
Net Debt Service			<u>61,118,389</u>	
1st Tier Calculated Debt Service Coverage			<u>1.93</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.63</u>	

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
February 28, 2017**

	Month To Date		Year To Date	
	2017	2016	2017	2016
TOLL REVENUE				
AVI	\$ 45,396,403	\$ 45,903,346	\$ 92,121,454	\$ 91,025,358
ZipCash	5,504,367 (*)	10,524,477 (*)	12,556,106 (**)	17,190,954 (**)
TOTAL	\$ 50,900,770	\$ 56,427,824	\$ 104,677,560	\$ 108,216,312
Percent increase (decrease)	-9.8%		-3.3%	

	Month To Date		Year To Date	
	2017	2016	2017	2016
VEHICLE TRANSACTIONS				
Two-axle vehicles	52,583,572	54,058,127	107,518,026	108,630,591
Three or more axle vehicles	1,409,394	1,453,214	2,827,950	2,866,725
Non Revenue	208,568	213,161	423,290	427,340
TOTAL	54,201,534	55,724,502	110,769,266	111,924,656
Percent increase (decrease)	-2.7%		-1.0%	

TOLL REVENUE AVERAGE PER DAY				
	2017	2016	2017	2016
Total Revenue	\$ 1,817,885	\$ 1,945,787	\$ 1,774,196	\$ 1,803,605
AVERAGE	\$ 1,817,885	\$ 1,945,787	\$ 1,774,196	\$ 1,803,605
Percent increase (decrease)	-6.6%		-1.6%	

VEHICLE TRANSACTIONS AVERAGE PER DAY				
	2017	2016	2017	2016
Two-axle vehicles	1,877,985	1,864,073	1,822,339	1,810,510
Three or more axle vehicles	50,336	50,111	47,931	47,779
Non Revenue	7,449	7,350	7,174	7,122
AVERAGE	1,935,770	1,921,534	1,877,444	1,865,411
Percent increase (decrease)	0.7%		0.6%	

(*) 2017 MTD Zip Cash reported Net of Bad Debt Expense of \$ 5,844,805

(*) 2016 MTD Zip Cash reported Net of Bad Debt Expense of \$ 5,687,428

(**) 2017 YTD Zip Cash reported Net of Bad Debt Expense of \$ 11,272,381

(**) 2016 YTD Zip Cash reported Net of Bad Debt Expense of \$ 10,607,288

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL RECEIVABLE ANALYSIS
February 28, 2017**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date February 28, 2017</u>	<u>Year To Date February 28, 2017</u>
TOLL RECEIVABLE			
Beginning A/R Balance, January 1st,	\$ 179,608,067	-	\$ 179,608,067
System Invoiced:			
ZipCash	15,140,213	14,479,711	29,619,924
System Adjustments			
Unassigned/reassigned	(1,306,214)	(1,623,440)	(2,929,654)
Excusals	(2,681,101)	(2,461,345)	(5,142,446)
A/R adjustments	(183,122)	(471,821)	(654,943)
Write Offs	-	(9,813,084)	(9,813,084)
Total adjustments	(4,170,437)	(14,369,690)	(18,540,127)
Invoice Payments:			
ZipCash	(3,079,409)	(2,620,025)	(5,699,434)
Violations	(2,998,993)	(3,794,073)	(6,793,066)
Payment Shortages	(74)	(120) ***	(194)
Ending Balance A/R, February 28, 2017	<u>184,499,367</u>	<u>(6,304,197)</u>	<u>178,195,170</u>
Allowance for uncollectible receivables	<u>(142,630,750)</u>	<u>3,356,516</u>	<u>(139,274,234)</u>
Net A/R balance as of February 28, 2017	<u>41,868,617</u>	<u>(2,947,681)</u>	<u>38,920,936</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 February 28, 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
2/1/17-2/28/2017**

This report summarizes the investment position of the North Texas Tollway Authority for the period
2/1/17-2/28/2017

	2/1/2017	Purchases	Maturities / Redemptions	Change in Market Value	Amortization (Net)	2/28/2017
Book Value	\$951,305,202	\$413,665,135	(\$381,973,838)	\$59,927	(\$132,349)	\$982,924,076
Market Value	\$951,305,202	\$413,665,135	(\$381,973,838)	\$59,927	(\$132,349)	\$982,924,076
Par Value	\$954,821,032	\$413,665,135	(\$381,973,838)	\$0	\$0	\$986,512,328
Weighted Avg. Days to Maturity	603					583
Weighted Avg. Yield to Maturity	1.12%					1.13%
Yield to Maturity of 2-Year Treasury Note	1.19%					1.22%
Accrued Interest						\$2,166,178
Earnings for the Period						\$889,127

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

February 28, 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	13,604,517.54	13,604,517.54	0.559	
Total	3713 - DNT Phase 3 Construction Fund					13,604,517.54		
3722-03 - PGBT EE BABs Construction Fund	729999268	10443	TexPool	09/23/2014	1,610,002.17	1,610,002.17	0.559	
Total	3722-03 - PGBT EE BABs Construction Fund					1,610,002.17		
3761 - LLTB BABs Construction Fund	932995087	10440	TexPool	09/05/2014	6,676,651.23	6,676,651.23	0.559	
Total	3761 - LLTB BABs Construction Fund					6,676,651.23		
3751-10 - 2009B SRT BABs Construction Fund	932995061	10439	TexPool	09/05/2014	18,161,821.16	18,161,821.16	0.559	
	3133EEFE5	10497	Federal Farm Credit Bank	07/21/2015	10,000,000.00	10,025,700.00	0.980	12/18/2017
	9128282C3	10598	US Treasury Note	02/13/2017	10,000,000.00	9,950,000.00	1.057	08/31/2018
	3134GAYN8	10597	Federal Home Loan Mtg Corp	02/13/2017	10,000,000.00	9,955,600.00	1.186	11/21/2018
Total	3751-10 - 2009B SRT BABs Construction Fund					48,093,121.16		
TOTAL CONSTRUCTION FUNDS						69,984,292.10	0.779	
<u>REVENUE FUND</u>								
1101 - Revenue Fund	932994361	10442	Texpool	12/30/2012	55,384,867.32	55,384,867.32	0.559	
Total	1101 - Revenue Fund					55,384,867.32		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	23,513,254.03	23,513,254.03	0.559	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	3,492,302.08	3,492,302.08	0.120	
	3133EFKM8	10525	Federal Farm Credit Bank	11/09/2015	10,000,000.00	9,992,000.00	0.949	10/20/2017
	3134GAMV3	10589	Federal Home Loan Mtg Corp	10/26/2016	11,000,000.00	10,953,470.00	0.960	09/28/2018
	3136G3PN9	10552	Federal National Mtg Assn	05/27/2016	15,000,000.00	14,869,200.00	1.375	12/27/2019
	3133EGW43	10592	Federal Farm Credit Bank	12/21/2016	10,000,000.00	9,989,400.00	1.940	12/21/2020
Total	1101-02 Custody Prepaid Funds					72,809,626.11		
1101-03 Revenue Consolidation			Cash		86,126.86	86,126.86		
Total	1101-03 Revenue Consolidation					86,126.86		
TOTAL REVENUE FUND						128,280,620.29	0.815	
<u>OPERATIONS & MAINTENANCE FUND</u>								
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,073.09	3,073.09	0.559	
Total	1001 - Operation & Maintenance Fund					3,073.09		
TOTAL OPERATIONS & MAINTENANCE FUND						3,073.09	0.559	
<u>RESERVE MAINTENANCE FUND</u>								
1201 - Reserve Maintenance Fund	Regions	10322	Regions Bank	12/15/2011	18,324,061.23	18,324,061.23	0.200	
	313385DP8	10586	Federal Home Loan Bank	09/27/2016	5,000,000.00	4,998,555.00	0.427	03/27/2017
	912828J92	10585	US Treasury Note	09/27/2016	5,000,000.00	5,000,410.00	0.380	03/31/2017
	3133EGDH5	10564	Federal Farm Credit Bank	07/13/2016	5,000,000.00	4,935,250.00	1.702	10/28/2020
Total	1201 - Reserve Maintenance Fund					33,258,276.23		
TOTAL RESERVE MAINTENANCE FUND						33,258,276.23	0.469	
<u>CONSOLIDATED CAPITAL IMPROVEMENT FUND</u>								
1501 - Capital Improvement Fund	BB&T	10415	BB&T	12/15/2011	88,082,531.58	88,082,531.58	0.899	
	Regions	10323	Regions Bank	12/31/2013	9,933.75	9,933.75	0.200	
	912828SM3	10573	US Treasury Note	08/15/2016	25,000,000.00	25,012,325.00	0.474	03/31/2017
	912828TB6	10582	US Treasury Note	09/27/2016	25,000,000.00	25,015,600.00	0.543	06/30/2017
	313385KE5	10599	Federal Home Loan Bank	02/13/2017	25,000,000.00	24,928,450.00	0.635	08/09/2017
	3137EADL0	10584	Federal Home Loan Mtg Corp	09/27/2016	25,000,000.00	25,037,525.00	0.650	09/29/2017
	3137EAEA3	10587	Federal Home Loan Mtg Corp	10/21/2016	22,000,000.00	21,936,398.00	0.805	04/09/2018
Total	1501 - Capital Improvement Fund					210,022,763.33		
1501 - CIF Bond Payment Account	BB&T	10415	BB&T	12/31/2013	24,081,949.58	24,081,949.58	0.899	
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	2,746,631.25	1.101	11/07/2018
	3133EFD95	10546	Federal Farm Credit Bank	02/29/2016	12,000,000.00	11,955,324.00	1.150	11/23/2018
	3135G0N41	10572	Federal National Mtg Assn	08/23/2016	9,000,000.00	8,954,649.00	1.253	08/23/2019
	3133EGZE8	10588	Federal Farm Credit Bank	10/24/2016	6,890,000.00	6,807,740.29	1.241	10/24/2019
	3136G3CF0	10547	Federal National Mtg Assn	03/23/2016	11,110,000.00	10,925,873.97	1.660	12/23/2020
	333EGDH5	10571	Federal Farm Credit Bank	08/11/2016	8,250,000.00	8,143,162.50	1.579	06/02/2021
Total	1601 - CIF Rainy Day Fund					49,633,381.01		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND						283,638,093.92	0.861	

North Texas Tollway Authority

INVESTMENTS AT

February 28, 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>
			BUSINESS UNIT 3					
7801 - Enterprise Fund	Regions	10303	Regions Bank	08/29/2011	13,740,628.47	13,740,628.47	0.200	
	Total	7801 - Enterprise Fund				13,740,628.47		
	TOTAL BUSINESS UNIT 3 FUNDS					13,740,628.47	0.200	
			INTEREST & SINKING - BOND INTEREST FUND					
4211 - Bond Interest Fund	SA6001018	10567	BB&T	07/19/2016	43,570,487.48	43,570,487.48	0.899	
	VP4510005	10336	Wells Fargo MMF	07/29/2016	426,119.35	426,119.35	0.120	
	Total	4211 - Bond Interest Fund				43,996,606.83		
4211-01 - 2nd Tier Bond Int Acct	SA6001042	10570	BB&T	07/19/2016	8,232,788.46	8,232,788.46	0.899	
	Total	4211-1 - 2nd Tier Bond Int Acct				8,232,788.46		
4211-02 - 2009B BABs Direct Pay Acct	932994163	10238	TexPool	06/30/2016	4,464,865.44	4,464,865.44	0.559	
	Total	4211-02 - 2009B BABs Direct Pay Acct				4,464,865.44		
	TOTAL INTEREST & SINKING - BOND INTEREST FUND					56,694,260.73	0.866	
			INTEREST & SINKING - RESERVE FUND					
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	1,436,891.05	1,436,891.05	0.559	
	313378PN5	10347	Federal Home Loan Bank	08/15/2012	9,000,000.00	9,000,180.00	0.860	03/02/2017
	313589HR7	10596	Federal National Mtg Assn	01/03/2017	15,139,000.00	15,109,327.56	4.910	07/03/2017
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	12,000,480.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	12,005,640.00	1.823	11/28/2017
	3135G0RT2	10435	Federal National Mtg Assn	07/24/2014	5,000,000.00	5,000,700.00	1.215	12/20/2017
	912828UE8	10430	US Treasury Note	07/16/2014	10,000,000.00	9,990,600.00	1.190	12/31/2017
	313383EP2	10397	Federal Home Loan Bank	06/20/2013	3,719,720.08	3,715,925.97	1.250	06/20/2018
	3135G0ZA4	10505	Federal National Mtg Assn	09/28/2015	15,000,000.00	15,167,700.00	1.183	02/19/2019
	3135G0N41	10574	Federal National Mtg Assn	08/23/2016	20,000,000.00	19,899,200.00	1.250	08/23/2019
	3134GABN3	10576	Federal Home Loan Mtg Corp	08/24/2016	9,500,000.00	9,447,370.00	1.268	08/23/2019
	3130A8LZ4	10565	Federal Home Loan Bank	07/13/2016	14,000,000.00	13,833,680.00	1.149	10/11/2019
	3135G0ZY2	10526	Federal National Mtg Assn	11/16/2015	12,800,000.00	12,867,680.00	1.561	11/26/2019
	912828XE5	10487	US Treasury Note	06/05/2015	13,500,000.00	13,471,515.00	1.651	05/31/2020
	3133EGFN0	10553	Federal Farm Credit Bank	06/23/2016	16,000,000.00	15,760,640.00	1.400	06/15/2020
	3136G3SK2	10559	Federal National Mtg Assn	07/07/2016	14,000,000.00	13,840,260.00	1.476	06/15/2020
	3135G0N66	10575	Federal National Mtg Assn	08/24/2016	15,000,000.00	14,803,200.00	1.390	08/24/2020
	3133EGSA4	10577	Federal Farm Credit Bank	08/23/2016	9,000,000.00	8,835,390.00	1.334	08/24/2020
	3134G9L62	10562	Federal Home Loan Mtg Corp	07/27/2016	15,000,000.00	14,516,550.00	1.350	12/28/2020
	3136G3UY9	10556	Federal National Mtg Assn	06/30/2016	17,000,000.00	16,588,600.00	1.520	12/30/2020
	3133EGLH6	10560	Federal Farm Credit Bank	07/12/2016	16,000,000.00	15,592,840.00	1.420	01/12/2021
	3136G3FF7	10548	Federal National Mtg Assn	03/10/2016	11,000,000.00	10,794,630.00	2.079	03/10/2021
	3133EFR82	10549	Federal Farm Credit Bank	05/18/2016	18,135,000.00	18,008,599.05	1.850	03/23/2021
	3133EGDH5	10578	Federal Farm Credit Bank	08/25/2016	10,000,000.00	9,870,500.00	1.581	06/02/2021
	3134G9ZL4	10554	Federal Home Loan Mtg Corp	06/30/2016	17,000,000.00	17,013,600.00	1.792	06/30/2021
	3130AA6N3	10591	Federal Home Loan Bank	12/21/2016	13,900,000.00	13,932,248.00	2.029	12/16/2021
	3130AAG77	10593	Federal Home Loan Bank	12/29/2016	11,500,000.00	11,607,640.00	2.237	12/29/2021
	3134GAG40	10595	Federal Home Loan Mtg Corp	12/30/2016	11,350,000.00	11,350,000.00	2.300	12/30/2021
	Total	4221 - Bond Reserve Fund				345,481,386.63		
4221-02 - NTTA 2nd Tier Res Sub 2014	638998450	10457	TexPool	11/25/2014	229,336.25	229,336.25	0.559	
	3135G0ZY2	10527	Federal National Mtg Assn	11/16/2015	4,000,000.00	4,027,400.00	1.560	11/26/2019
	3130A6SM0	10531	Federal Home Loan Bank	12/11/2015	4,000,000.00	4,048,120.00	2.162	12/11/2020
	Total	4221-02 - NTTA 2nd Tier Res Sub 2014				8,304,856.25		
4221-03 - NTTA 2015 2nd Tier DS Res Fund	731991592	10476	TexPool	04/23/2015	258,623.60	258,623.80	0.559	
	3134GABN3	10579	Federal Home Loan Mtg Corp	08/25/2016	9,250,000.00	9,198,755.00	1.263	08/23/2019
	3130A8MP5	10561	Federal Home Loan Bank	07/13/2016	8,400,000.00	8,210,496.00	1.375	10/13/2020
	3133EGEU5	10566	Federal Farm Credit Bank	07/13/2016	8,220,000.00	8,143,800.80	1.481	12/14/2020
	3134GAF3C	10580	Federal Home Loan Mtg Corp	09/15/2016	9,200,000.00	9,219,136.00	1.772	09/15/2021
	Total	4221-03 - NTTA 2015 2nd Tier DS Res Fund				35,030,811.20		
	TOTAL INTEREST & SINKING RESERVE FUND					388,817,054.08	1.624	
			INTEREST & SINKING - REDEMPTION FUND					
4231 - 1st Tier Bond Redemption Fund	SA6001026	10568	BB&T	07/19/2016	7,312,731.74	7,312,731.74	0.899	
	Total	4231 - 1st Tier Bond Redemption Fund				7,312,731.74		
4231-01 - 2nd Tier Bond Redemption Fund	SA6001034	10569	BB&T	07/19/2016	1,195,044.88	1,195,044.88	0.899	
	Total	4231-01 - 2nd Tier Bond Redemption Fund				1,195,044.88		
	TOTAL INTEREST & SINKING - REDEMPTION FUND					8,507,776.62	0.899	
	INVESTMENT TOTAL AS OF 2/28/2017					982,924,075.53	1.131	

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
Feb 28, 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 January 31, 2017	Current Year	Accumulated as of February 28, 2017	TxDOT Reimbursement as of February 28, 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
 28-Feb-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	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PG&T EE Construction Fund												
3722												
Beginning Balance	1,845,298	1,616,140	1,600,457	1,593,261	1,586,482	1,574,726	1,567,940	(141,294)	(148,737)	(206,180)	(270,577)	(278,020)
Investment Gain/(Loss)	641	746	667	664	661	656	653	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(3,210)	(12,046)	(7,863)	(7,443)	(12,417)	(7,443)	(1,709,888)	(7,443)	(57,443)	(64,398)	(7,443)	(7,443)
Other	(226,589)	(4,383)	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(229,796)	(16,429)	(7,863)	(7,443)	(12,417)	(7,443)	(1,709,888)	(7,443)	(57,443)	(64,398)	(7,443)	(7,443)
Projected Ending Balance	1,616,140	1,600,457	1,593,261	1,586,482	1,574,726	1,567,940	(141,294)	(148,737)	(206,180)	(270,577)	(278,020)	(285,462)
DNT Phase 3 Construction Fund												
3713												
Beginning Balance	13,628,784	13,614,828	13,575,573	13,581,230	13,586,889	13,592,213	13,598,213	13,603,879	13,609,548	13,615,218	13,620,891	13,626,567
Investment Gain/(Loss)	5,304	6,242	5,656	5,659	5,661	5,664	5,666	5,673	5,671	5,673	5,675	5,678
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	(19,280)	(23,583)	(21,914)	-	-	-	-	-	-	-	-	-
Total Expenditures	(19,280)	(45,497)	-	-	-	-	-	-	-	-	-	-
Projected Ending Balance	13,614,828	13,575,573	13,561,230	13,586,889	13,592,213	13,598,213	13,603,879	13,609,548	13,615,218	13,620,891	13,626,567	13,632,244
LLTB Construction Fund												
3761												
Beginning Balance	6,671,009	6,673,599	6,676,651	6,679,433	6,682,216	6,685,001	6,687,786	6,690,573	6,693,360	6,696,149	6,698,939	6,701,730
Investment Gain/(Loss)	2,590	3,052	2,782	2,783	2,784	2,785	2,787	2,788	2,789	2,790	2,791	2,792
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Projected Ending Balance	6,673,599	6,676,651	6,679,433	6,682,216	6,685,001	6,687,786	6,690,573	6,693,360	6,696,149	6,698,939	6,701,730	6,704,523
Sam Rayburn Construction Fund												
3751												
Beginning Balance	48,686,953	48,091,938	47,951,948	47,829,938	47,652,941	47,495,671	47,349,671	47,203,671	47,057,671	46,911,671	46,765,671	46,619,671
Investment Gain/(Loss)	53,620	(6,550)	19,980	19,929	19,855	19,780	19,705	19,630	19,555	19,480	19,405	19,330
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(210,282)	(82,638)	(141,990)	(186,926)	(177,126)	(924,868)	(988,529)	(984,996)	(804,520)	(834,566)	(842,681)	(850,831)
Other	(440,342)	(50,803)	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(650,624)	(133,441)	(141,990)	(186,926)	(177,126)	(924,868)	(988,529)	(984,996)	(804,520)	(834,566)	(842,681)	(850,831)
Projected Ending Balance	48,091,938	47,951,948	47,829,938	47,652,941	47,495,671	47,349,671	47,203,671	47,057,671	46,911,671	46,765,671	46,619,671	46,473,671

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

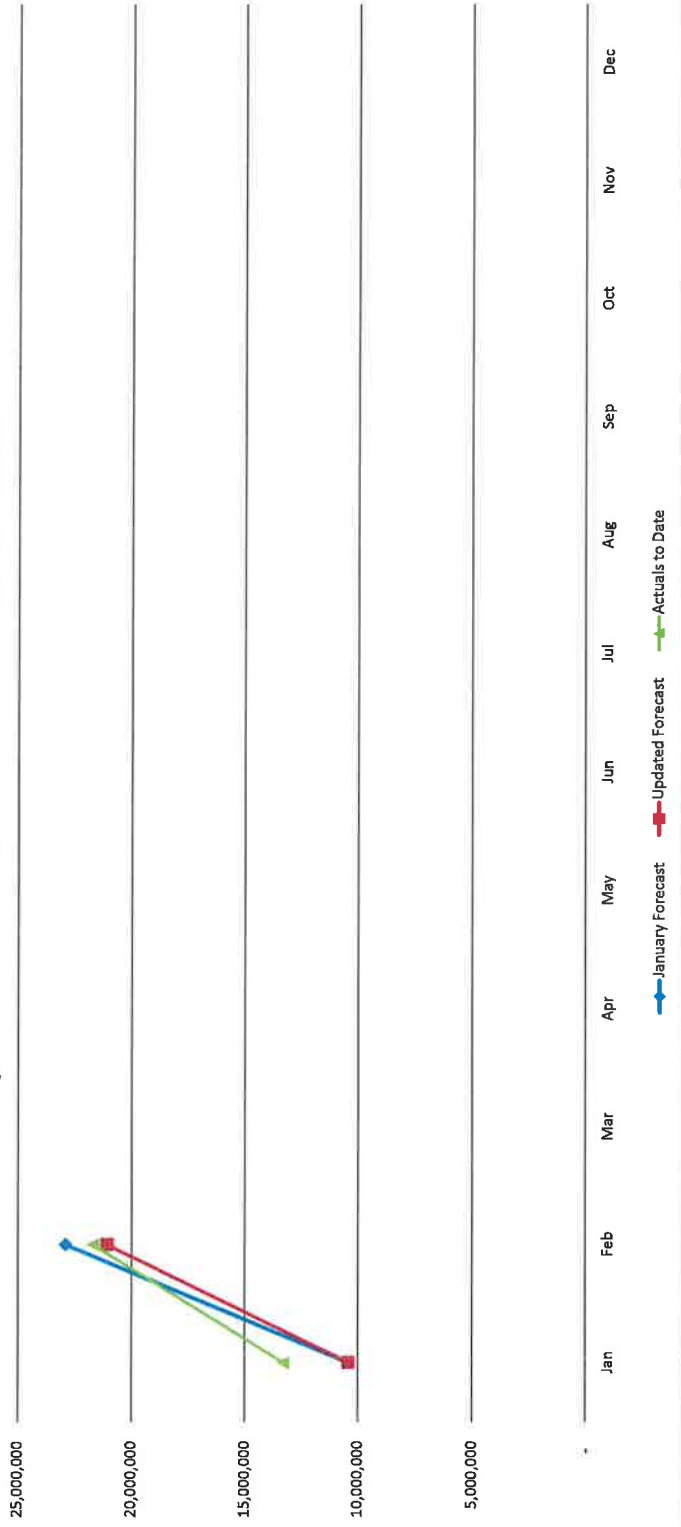
as of
28-Feb-17

	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	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Total Construction Funds												
Beginning Balance	70,834,044	69,996,506	69,804,629	69,683,861	69,508,528	69,347,948	68,444,532	65,764,634	64,799,657	63,964,756	62,992,531	62,168,767
Investment Gain/(Loss)	62,154	3,490	29,085	29,035	28,962	28,895	28,519	27,461	27,062	26,738	26,360	26,019
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
TAXDOT Loan Repayment	(213,502)	(118,267)	(149,853)	(204,368)	(189,542)	(932,310)	(2,706,416)	(992,438)	(861,962)	(998,963)	(850,123)	(892,273)
Other	(666,190)	(77,069)	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(899,692)	(195,366)	(149,853)	(204,368)	(189,542)	(932,310)	(2,706,416)	(992,438)	(861,962)	(998,963)	(850,123)	(892,273)
Projected Ending Balance	69,934,352	69,801,140	69,654,776	69,479,493	69,318,986	68,415,638	65,738,222	64,772,206	63,937,694	63,035,792	62,042,408	61,206,494
Feasibility Study Fund⁽¹⁾												
Beginning Balance	(14,780)	(15,435)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements / Miscellaneous Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from C/F ⁽²⁾	-	15,435	3,474	257,795	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269
Transfer from Con Funds	-	-	-	-	-	-	-	-	-	-	-	-
Trinity Parkway	(636)	-	-	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)	(1,008)
SH 170	-	-	(3,474)	(256,526)	-	-	-	-	-	-	-	-
SH 190	-	-	-	(261)	(261)	(261)	(261)	(261)	(261)	(261)	(261)	(261)
DNT 4A	(19)	(4,118)	-	-	-	-	-	-	-	-	-	-
Other	(2,759)	(2,759)	-	-	-	-	-	-	-	-	-	-
Total NTTA System Expenditures	(655)	(6,876)	(3,474)	(257,795)	(1,269)	(1,269)	(1,269)	(1,269)	(1,269)	(1,269)	(1,269)	(1,269)
Projected Ending Balance	(15,435)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)	(6,876)
Reserve Maintenance Fund												
Beginning Balance	30,402,297	31,594,230	33,233,002	34,185,184	34,106,284	33,832,350	32,920,302	30,942,874	28,370,122	25,035,298	21,879,565	19,457,537
Investment Gain/(Loss)	46,710	4,637	13,847	14,244	14,211	14,097	13,717	12,893	11,821	10,431	9,116	8,107
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)	(901,375)	(901,375)	(901,375)	(901,375)	(901,375)	(901,375)	(901,375)	(901,375)	(901,375)	(901,375)
Maintenance Expenditures	(289,059)	(466,334)	(893,371)	(1,924,851)	(2,119,851)	(2,757,851)	(3,822,851)	(4,417,351)	(5,178,351)	(4,997,871)	(4,252,851)	(3,413,112)
Project Delivery Expenditures	(428,451)	(400,112)	-	-	-	-	-	-	-	-	-	-
Other	(518,533)	(192,841)	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(1,587,858)	(1,098,946)	(1,794,746)	(2,828,226)	(3,021,226)	(3,659,226)	(4,724,226)	(5,318,726)	(6,079,726)	(5,889,246)	(5,164,226)	(4,314,467)
Projected Ending Balance	31,594,230	33,233,003	34,185,184	34,106,284	33,832,350	32,920,302	30,942,874	28,370,122	25,035,298	21,879,565	19,457,537	17,864,238

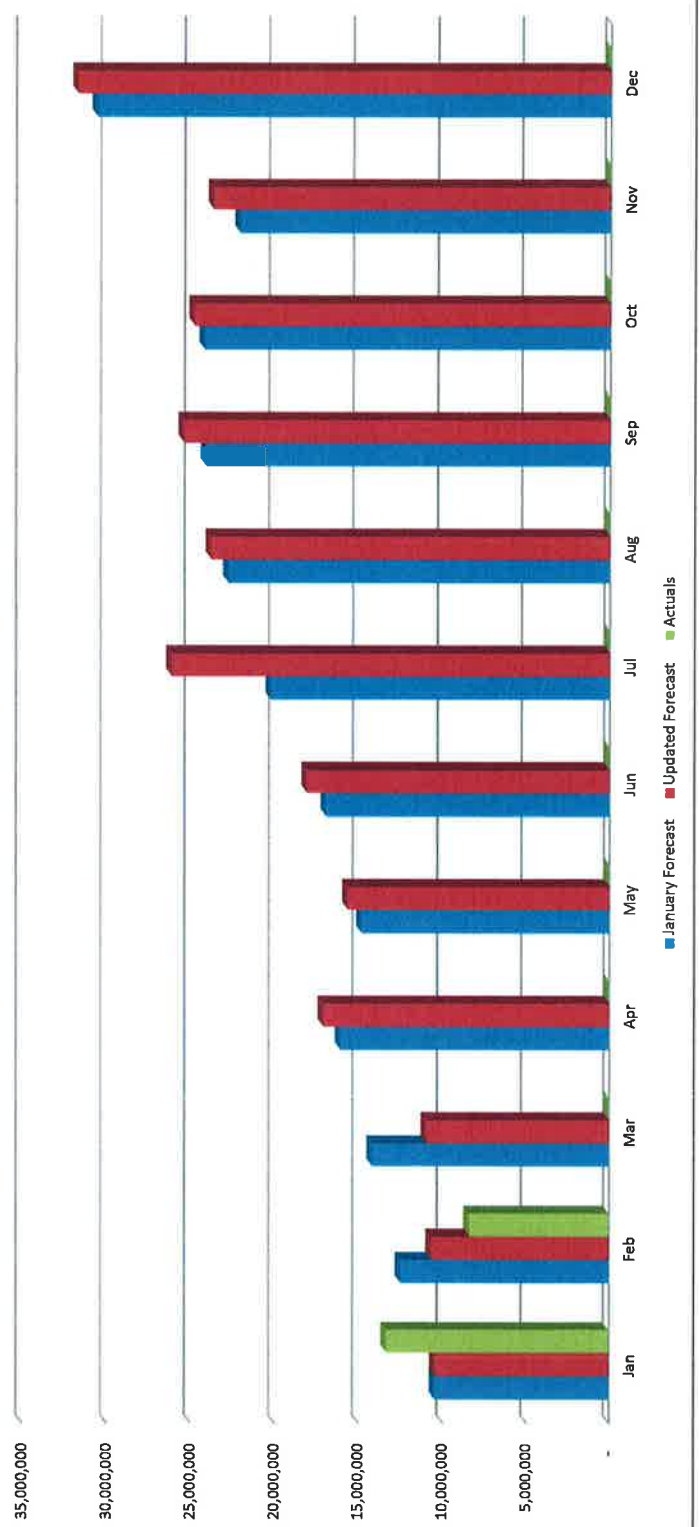
North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2017 as of 28-Feb-17												
	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Capital Improvement Fund												
1501												
Beginning Balance	255,560,336	220,777,981	209,589,655	200,671,740	186,961,740	174,631,378	161,242,359	142,641,180	125,276,528	106,893,289	89,113,507	71,565,984
Investment Gain/(Loss)	(20)	327,279	87,329	86,613	77,901	72,763	67,184	59,434	52,199	44,539	37,131	29,819
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer From Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Bond Payment Account	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to CIF Cash for Investment	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to FSF (2)	93,750	(4,464,210)	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(5,077,848)	(15,435)	(3,474)	(257,785)	(1,269)	(1,269)	(1,269)	(1,269)	(1,269)	(1,269)	(1,269)	(1,269)
Maintenance Expenditures	(84,631)	(1,814,779)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)	(3,719,950)
Project Delivery Expenditures	(3,808,450)	(1,106)	(301,250)	(1,246,250)	(1,391,250)	(1,351,250)	(2,151,250)	(2,491,250)	(3,961,250)	(4,546,250)	(4,436,250)	(4,391,250)
Other	(1,833,991)	(4,746,548)	(4,980,570)	(6,569,618)	(7,295,794)	(6,389,313)	(12,795,894)	(11,211,616)	(10,752,969)	(9,556,851)	(9,427,185)	(9,351,691)
STEPA Payment	-	(529,777)	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(10,914,920)	(7,107,645)	(9,005,244)	(13,793,613)	(12,408,263)	(13,461,782)	(19,666,363)	(17,424,085)	(18,435,438)	(17,824,321)	(17,584,654)	(26,464,160)
Projected Ending Balance	220,777,981	209,589,655	200,671,740	186,961,740	174,631,378	161,242,359	142,641,180	125,276,528	106,893,289	89,113,507	71,565,984	228,987,468

(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
February 28, 2017
(Unaudited)**

	North Texas Tollway Authority <u>Enterprise Fund Total</u>
<u>ASSETS</u>	
Current Assets:	
Cash	10,417,953
Investments	13,740,628
Accrued Interest Receivable on Investments	0
Accounts Receivable	34,234,409
Allowance for Uncollectible Receivables	(24,333,981)
Unbilled Accounts Receivable	11,891,681
Allowance for Unbilled Receivables	(10,183,179)
Intergovernmental Receivables	2,289,756
Total Current Unrestricted Assets	38,057,267
TOTAL ASSETS	38,057,267
<u>LIABILITIES</u>	
Current Liabilities:	
Accounts Payable	0
Accrued Liabilities	0
Intergovernmental Payable	954,643
Total Current Unrestricted Liabilities	954,643
TOTAL LIABILITIES	954,643
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	37,102,625
TOTAL NET POSITION	37,102,625

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
February 28, 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	1,194,113	1,581,038	386,925
Interoperability Fees	7,250,000	1,208,333	1,201,061	(7,272)
TSA Fees	10,893,606	1,815,601	1,242,541	(573,060)
Toll Revenue	22,752,876	3,792,146	2,660,011	(1,132,135)
Interest Revenue	-	-	4,588	4,588
Other Revenue	-	-	22	22
Less: Bad Debt Expense	<u>(12,751,847)</u>	<u>(2,125,308)</u>	<u>(1,244,791)</u>	<u>880,517</u>
Gross revenues	<u>35,309,313</u>	<u>5,884,885</u>	<u>5,444,471</u>	<u>(440,415)</u>
Operating expenses:				
Administration:				
Administration	36,312	6,052	5,594	(458)
Accounting	145,372	24,229	21,876	(2,353)
Cash & Debt Management	26,867	4,478	4,041	(437)
Financial Planning & Analysis	48,596	8,099	7,347	(752)
Human Resources	87,511	14,585	11,458	(3,127)
Internal Audit	74,424	12,404	8,977	(3,427)
Legal Services	82,525	13,754	24,851	11,097
Public Affairs	1,493,588	248,931	137,973	(110,958)
Shared Services	525,534	87,589	78,755	(8,834)
Total Administration	<u>2,520,729</u>	<u>420,122</u>	<u>300,872</u>	<u>(119,250)</u>
Operations:				
Contact Center & Collections	5,272,603	878,767	676,533	(202,235)
Customer Care	64,175	10,696	0	(10,696)
Information Technology	1,199,499	199,917	203,196	3,280
Operations	73,467	12,245	19,150	6,905
Bad Debt	<u>25,503,694</u>	<u>4,250,616</u>	<u>2,489,582</u>	<u>(1,761,033)</u>
Total Operations	<u>32,113,438</u>	<u>5,352,240</u>	<u>3,388,461</u>	<u>(1,963,779)</u>
Total Operating Expenses	<u>34,634,167</u>	<u>5,772,361</u>	<u>3,689,332</u>	<u>(2,083,029)</u>
Operating Income	<u>675,146</u>	<u>112,524</u>	<u>1,755,139</u>	<u>1,642,614</u>

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Transaction Analysis
February 28, 2017
(Unaudited)

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	31,944,462	5,324,077	4,159,298	(1,164,779)	-21.88%
ZipCash Transactions	15,055,538	2,509,256	1,606,982	(902,274)	-35.96%
TollTag % at Lane	67.97%	67.97%	72.13%	4.16%	6.13%
<u>NTE 1/2W</u>					
TollTag Transactions	18,957,405	3,159,568	2,469,701	(689,867)	-21.83%
ZipCash Transactions	9,042,595	1,507,099	1,014,465	(492,634)	-32.69%
TollTag % at Lane	67.71%	67.71%	70.88%	3.18%	4.69%
<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	8,483,645	6,628,999	(1,854,646)	-21.86%
ZipCash Transactions	25,698,133	4,016,356	2,621,447	(1,394,909)	-34.73%
TollTag % at Lane	67.88%	67.87%	71.66%	3.79%	5.59%

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Billings & Collections Analysis
February 28, 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)	(9,417,474)	(6,644,494)	(3,305,604)	(3,338,890)	2,772,980
Collections - ZipCash	41,020,505	6,836,751	6,149,431	2,814,880	3,334,551	(687,320)
Amount Unpaid	(15,484,339)	(2,580,723)	(495,063)	(490,724)	(4,339)	2,085,660
% Collected of Amount Advanced to Developer	72.60%	72.60%	92.55%	85.15%	99.87%	19.95%
<u>Compensation & Other Fees</u>						
TSA Compensation	10,893,606	1,815,601	1,293,221	724,891	568,330	(522,380)
Administrative Fees	7,164,678	1,194,113	1,581,038	792,099	788,939	386,925
Total Compensation & Other Fees	18,058,284	3,009,714	2,874,259	1,516,990	1,357,269	(135,455)
Net (Exposure) Profit to Unpaid ZipCash	2,573,945	428,991	2,379,196	1,026,266	1,352,930	1,950,205
			* Billings Invoiced			
			5,320,022	2,717,446	2,602,576	
			80.07%	82.21%	77.95%	

Mgmt Summary - LBJ/NTE TSA's
February 28, 2017

ACTIVITY	Actual			Budget		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
TRANSACTION COUNT	4,644,753	4,605,693	9,250,446	6,250,000	6,250,000	12,500,000
NTTA COMPENSATION	638,234	654,987	1,293,221	845,527	845,527	1,691,053
TRANSPONDER % AT LANE	71.24%	72.09%	71.66%	67.88%	67.88%	67.88%

ROLLFORWARD

	Uninvoiced A/R			Invoiced A/R		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD

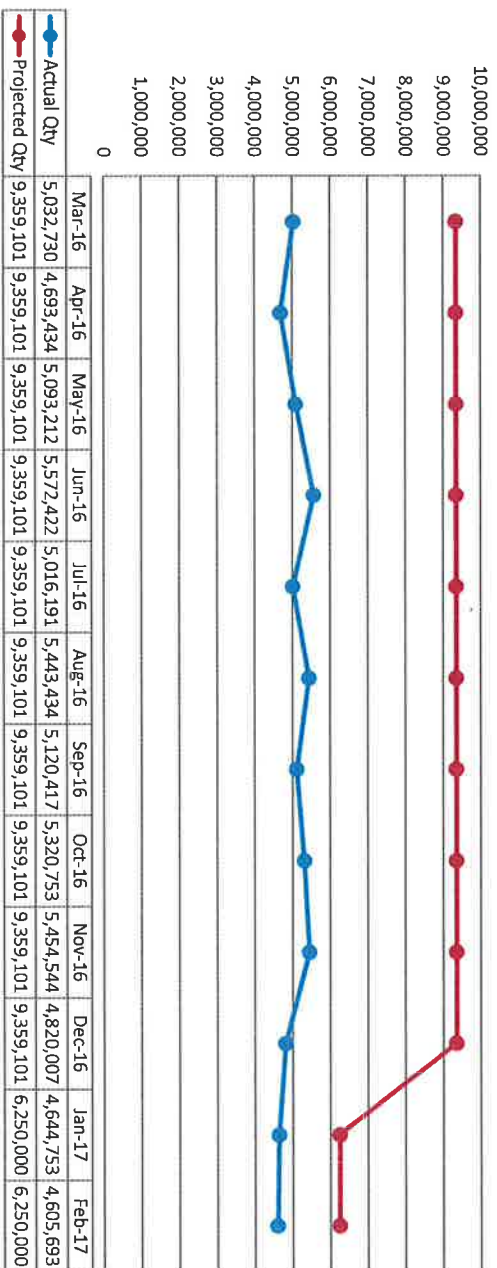
Beginning Balance	\$12,018,562	\$12,072,020	\$12,018,562	\$33,046,467	\$34,261,037	\$33,046,467
Video Transactions - Base	\$3,276,318	\$3,368,176	\$6,644,494	\$0	\$0	\$0
Video Transactions - Premium	\$1,656,779	\$1,701,360	\$3,358,138	\$0	\$0	\$0
Invoiced Transactions	(\$4,072,262)	(\$3,907,772)	(\$7,980,033)	\$4,072,262	\$3,907,772	\$7,980,033
Collections - Base	(\$345,359)	(\$361,891)	(\$707,250)	(\$1,219,149)	(\$1,285,839)	(\$2,504,988)
Collections - Premium	(\$171,473)	(\$179,699)	(\$351,172)	(\$617,491)	(\$651,246)	(\$1,268,737)
Collections - Adjustments	(\$398,763)	(\$448,202)	(\$846,966)	(\$252,135)	(\$218,185)	(\$470,319)
Excusals & Adjustments	\$108,219	(\$204,972)	(\$96,754)	(\$768,917)	(\$1,910,936)	(\$2,679,853)
Ending Balance	\$12,072,020	\$12,039,020	\$12,039,020	\$34,261,037	\$34,102,604	\$34,102,604
Administrative Fees Collected	724,530	856,508	1,581,038			

MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Cash - Beginning Balance	\$22,474,633	\$22,908,690	\$22,474,633	Video Toll-Base Toll	76,732,757	80,100,933
IOP Fees Incoming	\$527,586	\$763,935	\$1,291,521	Collections - Base Toll	(27,634,630)	(29,282,360)
Escrow Account - Closeout	\$0	\$0	\$0	Collections - Premium	(13,875,240)	(14,706,185)
Reimbursements from System	\$4,726,961	\$5,161,344	\$9,888,306	TSA Compensation	(13,503,041)	(14,158,027)
Interest Earnings	\$2,752	\$2,175	\$4,927	Administrative Fees	(10,228,844)	(11,085,352)
Payments to LBJ/NTE	(\$4,148,910)	(\$4,001,937)	(\$8,150,847)	Collections - VTOLL	(11,046,435)	(11,712,822)
Enterprise Fund Expenses	(\$674,332)	(\$675,625)	(\$1,349,957)	Cumulative Exposure	444,568	(843,812)
Cash - Ending Balance	\$22,908,690	\$24,158,581	\$24,158,581			

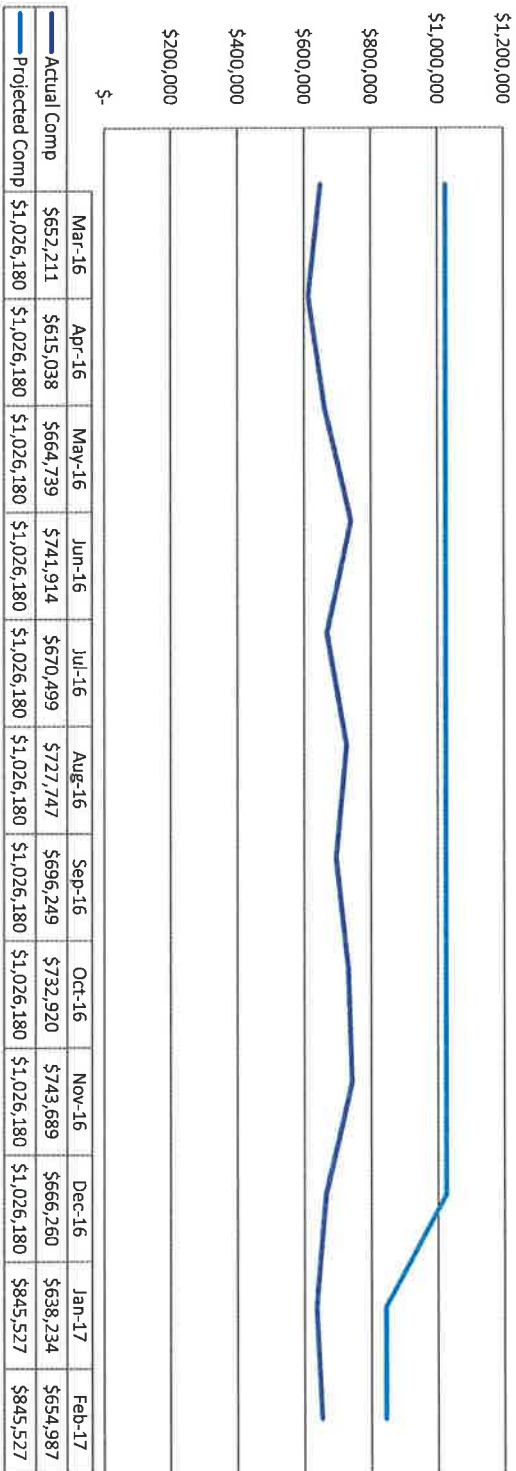
Reimbursements Due from System

1,459,135

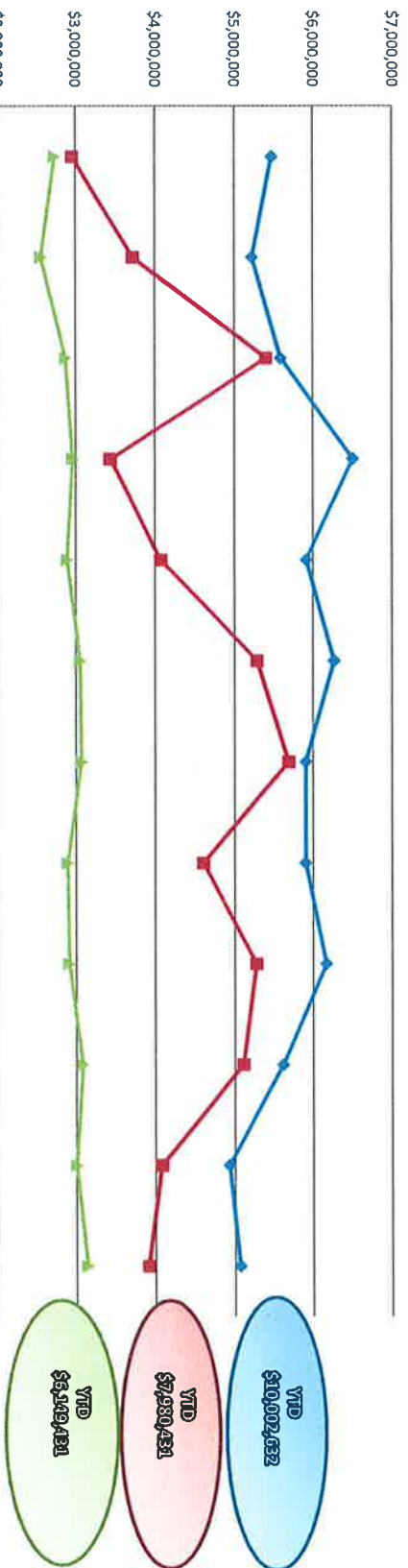
LBJ/NTE TSA's - Transaction Quantity



LBJ/NTE TSA's - Compensation



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



	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
Billable ZipCash Revenue	\$5,478,080	\$5,228,715	\$5,592,167	\$6,509,991	\$5,918,469	\$6,274,038	\$5,910,139	\$5,908,892	\$6,172,723	\$5,518,143	\$4,933,097	\$5,069,536
Invoiced ZipCash Revenue	\$2,960,527	\$3,715,210	\$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
Collections	\$2,733,292	\$2,562,174	\$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

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

