



***NORTH TEXAS TOLLWAY AUTHORITY***

**PRELIMINARY REPORT**

(DOES NOT INCLUDE ALL YEAR-END ADJUSTMENTS)

**MONTHLY FINANCIAL REPORT  
FOR THE MONTH ENDED  
JANUARY 31, 2020**

**Prepared by  
Finance Department**

**NORTH TEXAS TOLLWAY AUTHORITY**

5900 W. Plano Parkway, Suite 100, Plano, Texas 75093  
P.O. Box 260729, Plano, Texas 75026

John Mahalik, Chairman  
Jane Willard, Vice Chairman  
Marcus Knight, Director  
Tim Carter, Director  
Pete Kamp, Director  
George "Tex" Quesada, Director  
Lynn Gravley, Director  
Mojoy Haddad, Director  
Scott D. Levine, Director

---

James Hofmann, Executive Director  
Horatio Porter, Chief Financial Officer

---

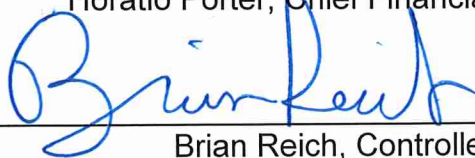
**MONTHLY FINANCIAL REPORT**  
**January 31, 2020**

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



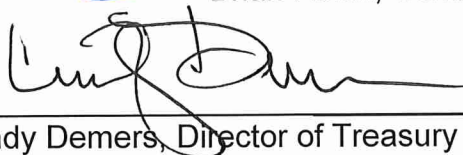
---

Horatio Porter, Chief Financial Officer



---

Brian Reich, Controller



---

Cindy Demers, Director of Treasury Management, Finance

# NORTH TEXAS TOLLWAY AUTHORITY

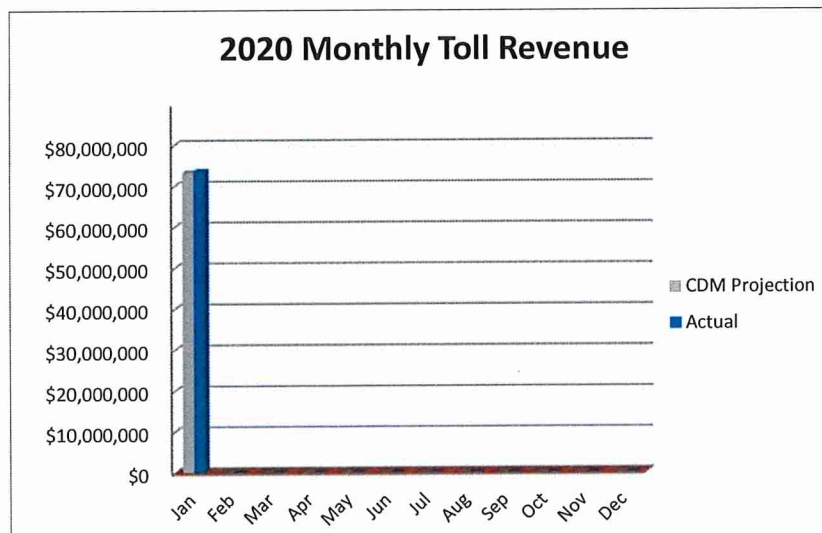
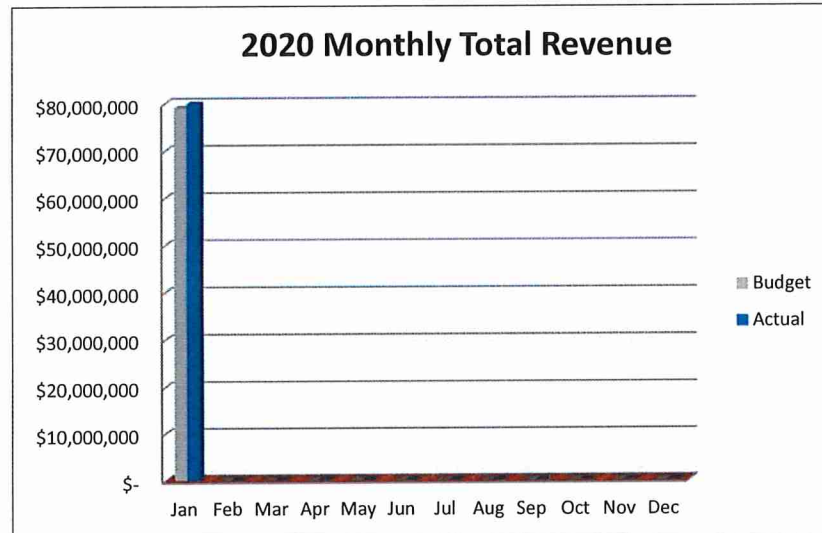
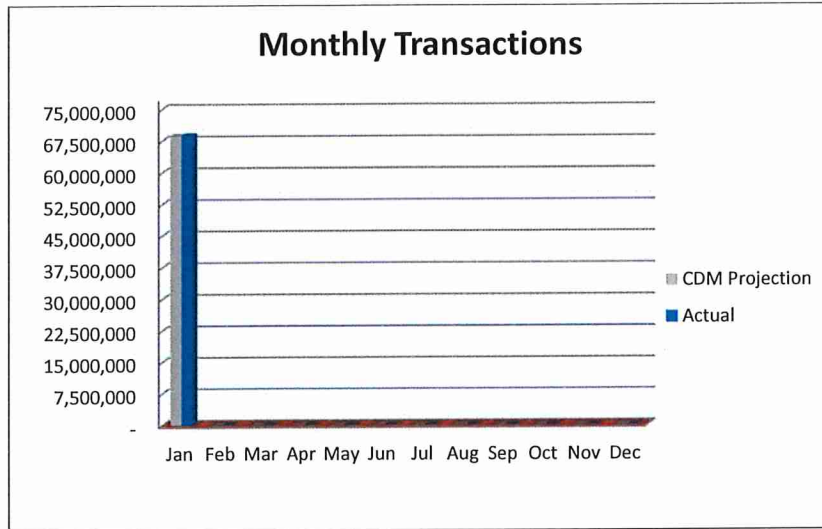
January 31, 2020

## REPORT CONTENTS

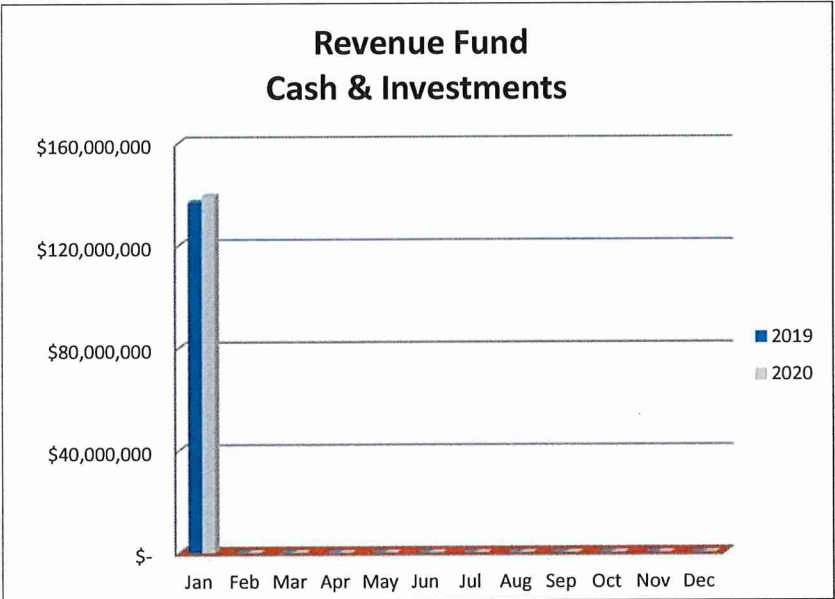
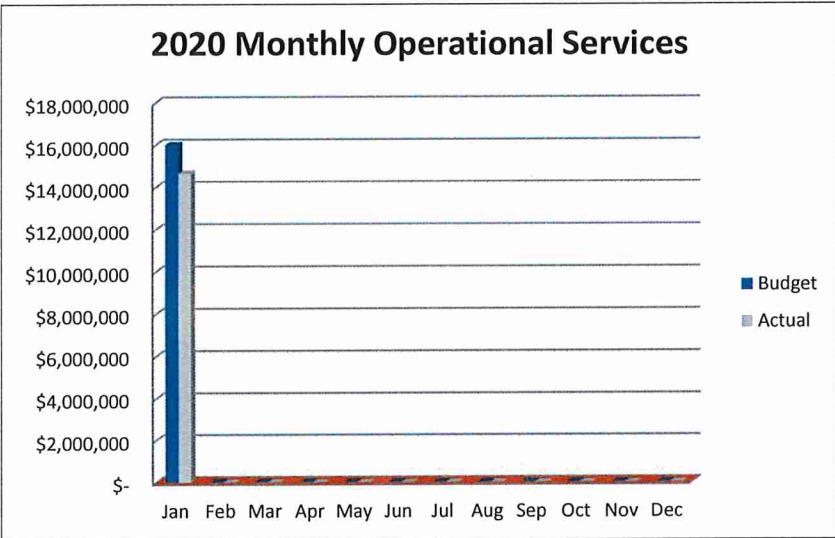
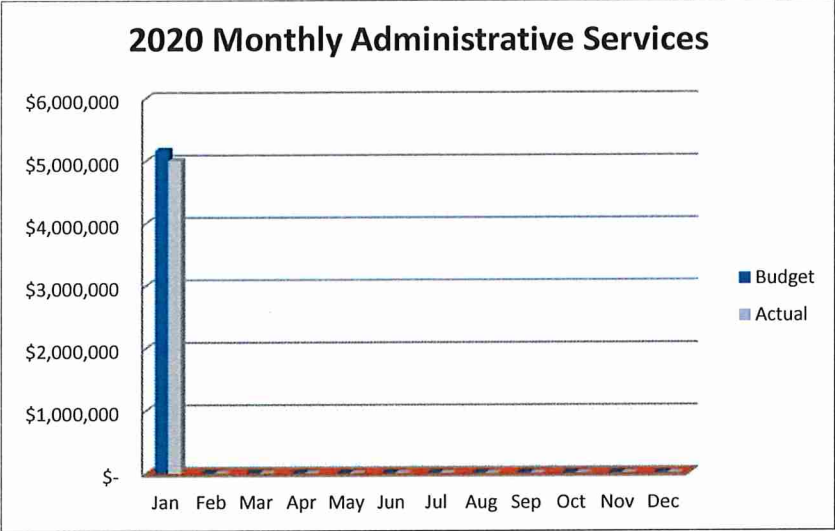
	<u>Page</u>
The Month At-A-Glance	1
Statement of Net Position	4
Consolidating Schedule for Capital Improvement Fund	6
Statement of Changes in Net Position	7
Statement of Cash Flows	9
Budget and Actual Revenues and Expenses on Trust Agreement Basis	10
Toll Revenue and Traffic Analysis	11
Toll Receivable Analysis	12
Investment Report	13
Schedule of Deferred Study Costs	14
Enterprise Fund - Statement of Net Position	15
Enterprise Fund - Budget vs Actual Revenues and Expenses	16
Enterprise Fund - Billings & Collection Analysis	17
Enterprise Fund - Management Summary	18
360 Tollway - Statement of Net Position	22
360 Tollway - Budget and Actual Revenues and Expenses	23

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

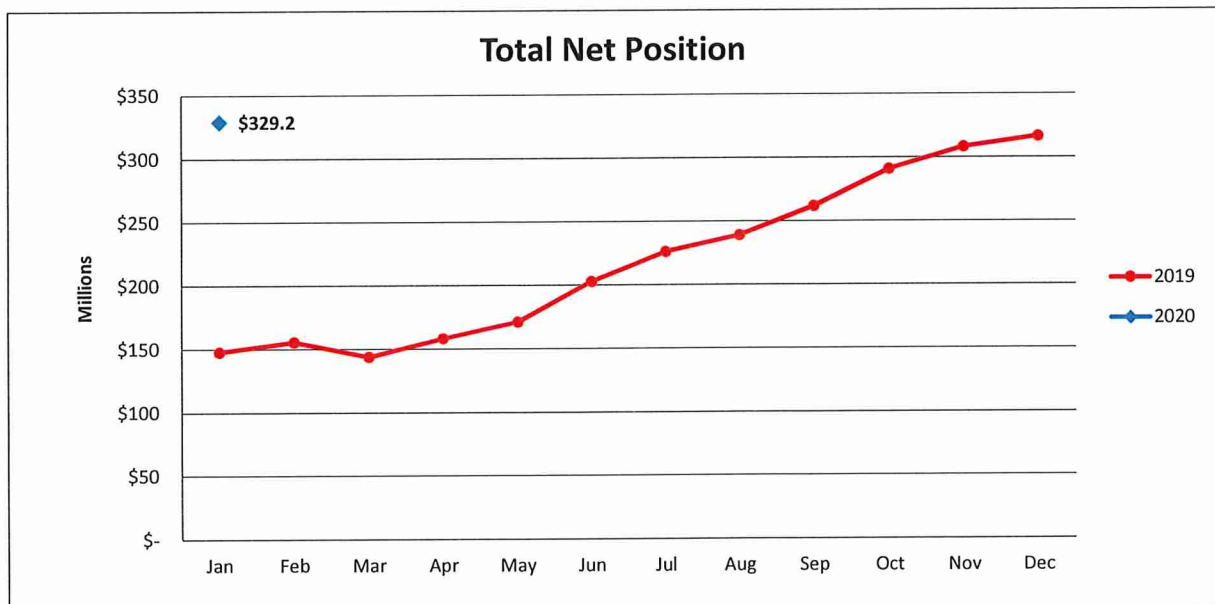
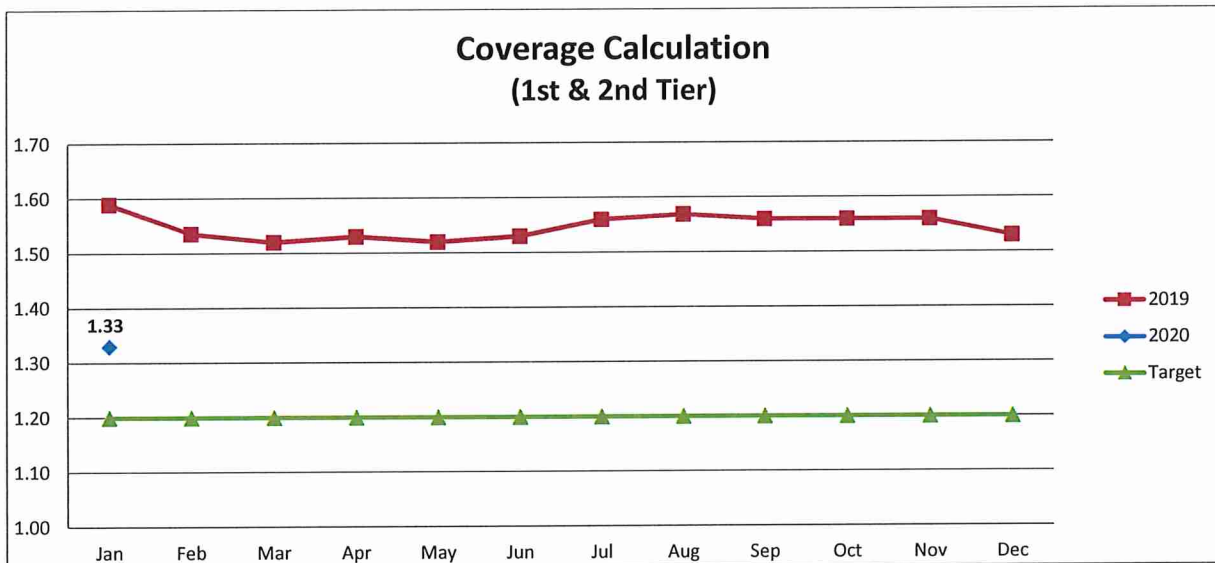
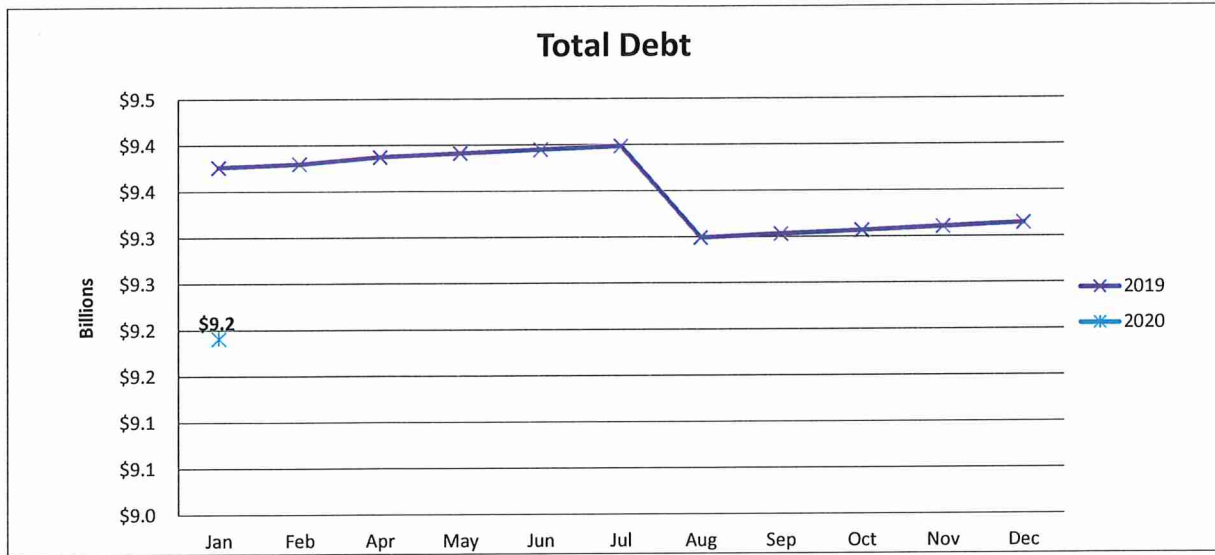
# January 2020 At A Glance



# January 2020 At A Glance



# January 2020 At A Glance



**NORTH TEXAS TOLLWAY SYSTEM**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Net Position**  
**January 31, 2020**  
**(Unaudited)**

Assets	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Interfund eliminations/ reclassifications	Construction and property account	Revenue account
<b>Current assets:</b>						
Cash and cash equivalents	57,970,606	4,487,637	53,482,970	-	-	7,563,128
Investments	359,199,381	23,016,903	336,182,478	-	-	66,561,713
Accrued interest receivable	1,810,207	-	1,810,207	-	-	479,956
Interproject/agency receivables	19,103,846	5,957,030	13,146,816	-	-	12,470,443
Accounts receivable	323,324,964	77,438,209	245,886,755	-	10,000	245,426,238
Allowance for uncollectible receivables	(256,136,524)	(59,036,138)	(197,100,386)	-	-	(197,100,386)
Unbilled accounts receivable	42,334,561	20,583,809	21,750,752	-	-	21,750,752
Allowance for unbilled receivables	(29,297,254)	(16,672,760)	(12,624,494)	-	-	(12,624,494)
<b>Total current unrestricted assets</b>	<b>518,309,787</b>	<b>55,774,689</b>	<b>462,535,098</b>	<b>-</b>	<b>10,000</b>	<b>144,527,352</b>
<b>Current restricted assets:</b>						
<b>Restricted for construction:</b>						
Cash	(914,488)	-	(914,488)	-	(914,488)	-
Investments	56,609,542	-	56,609,542	-	56,609,542	-
Accrued interest receivable	59,153	-	59,153	-	59,153	-
<b>Restricted for debt service:</b>						
Investments	270,030,185	-	270,030,185	-	-	-
Accrued interest receivable	1,764,496	-	1,764,496	-	-	-
<b>Restricted for NTE 3A/3B:</b>						
Investments	1,438,011	1,438,011	-	-	-	-
<b>Total current restricted assets</b>	<b>328,986,898</b>	<b>1,438,011</b>	<b>327,548,888</b>	<b>-</b>	<b>55,754,207</b>	<b>-</b>
<b>Total current assets</b>	<b>847,296,687</b>	<b>57,212,700</b>	<b>790,083,986</b>	<b>-</b>	<b>55,764,207</b>	<b>144,527,352</b>
<b>Noncurrent assets:</b>						
Investments	70,044,095	-	70,044,095	-	-	65,044,050
Investments, restricted for debt service	602,032,338	-	602,032,338	-	-	-
Unavailable feasibility study cost	3,784,411	-	3,784,411	-	-	-
Net pension asset	7,390,607	-	7,390,607	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,489,670,273	-	2,489,670,273	-	2,489,670,273	-
<b>Capital assets:</b>						
Nondepreciable	5,756,343,128	-	5,756,343,128	688,670,070	5,068,228,749	-
Depreciable (net)	75,620,204	-	75,620,204	-	75,620,204	-
<b>Total noncurrent assets</b>	<b>9,004,885,056</b>	<b>-</b>	<b>9,004,885,057</b>	<b>688,670,070</b>	<b>7,633,519,226</b>	<b>65,044,050</b>
<b>Total assets</b>	<b>9,852,181,743</b>	<b>57,212,700</b>	<b>9,794,969,043</b>	<b>688,670,070</b>	<b>7,689,283,433</b>	<b>209,571,402</b>
<b>Deferred outflow of resources</b>						
Loss on refunding	564,150,394	-	564,150,394	-	565,051,294	-
ERS OPEB contributions after measurement date	369,614	-	369,614	-	-	-
PEBC OPEB contributions after measurement date	145,996	-	145,996	-	-	-
PEBC OPEB assumptions change	1,764,964	-	1,764,964	-	-	-
Difference in projected and actual earnings on ERS OPEB liability	4,218	-	4,218	-	-	-
Pension contributions after measurement date	3,576,502	-	3,576,502	-	-	-
Changes in actuarial assumptions used to determine pension liability	765,726	-	765,726	-	-	-
<b>Total deferred outflow of resources</b>	<b>570,777,413</b>	<b>-</b>	<b>570,777,413</b>	<b>-</b>	<b>565,051,294</b>	<b>-</b>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable	799,846	-	799,846	-	42,909	6,102
Accrued liabilities	13,358,005	84	13,357,921	-	-	1,418,339
Intergovernmental payables	9,330,435	342,087	8,988,348	-	-	8,986,775
Deferred income	82,030,205	-	82,030,205	-	-	82,030,205
<b>Total current unrestricted liabilities</b>	<b>105,518,491</b>	<b>342,170</b>	<b>105,176,320</b>	<b>-</b>	<b>42,909</b>	<b>92,441,421</b>
<b>Payable from restricted assets:</b>						
<b>Construction-related payables:</b>						
Retainage payable	4,954,089	-	4,954,089	-	2,266,629	-
<b>Debt service-related payables:</b>						
Accrued interest payable on ISTEAL loan - current portion	15,495,769	-	15,495,769	-	10,580,769	-
Accrued interest payable on bonded debt	35,184,200	-	35,184,200	-	395,136	-
Revenue bonds payable-current portion	153,165,000	-	153,165,000	-	153,165,000	-
<b>Restricted for NTE 3A/3B:</b>						
Intergovernmental payables	1,438,011	1,438,011	-	-	-	-
<b>Total current liabilities payable from restricted assets</b>	<b>210,237,069</b>	<b>1,438,011</b>	<b>208,799,059</b>	<b>-</b>	<b>166,407,534</b>	<b>-</b>
<b>Total current liabilities</b>	<b>315,755,560</b>	<b>1,780,181</b>	<b>313,975,379</b>	<b>-</b>	<b>166,450,444</b>	<b>92,441,421</b>
<b>Noncurrent liabilities:</b>						
Texas Department of Transportation - ISTEAL loan payable	102,315,128	-	102,315,128	-	102,315,128	-
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$688,670,070	9,624,483,506	-	9,624,483,506	688,670,070	8,792,786,153	-
Other Post Employment Benefits	44,917,328	-	44,917,328	-	-	-
<b>Total non-current liabilities</b>	<b>9,771,715,962</b>	<b>-</b>	<b>9,771,715,961</b>	<b>688,670,070</b>	<b>8,895,101,280</b>	<b>-</b>
<b>Total liabilities</b>	<b>10,087,471,521</b>	<b>1,780,181</b>	<b>10,085,691,340</b>	<b>688,670,070</b>	<b>9,061,551,724</b>	<b>92,441,421</b>
<b>Deferred inflow of resources</b>						
Difference in expected and actual ERS OPEB experience	171,226	-	171,226	-	-	-
Change in actuarial assumptions used to determine ERS OPEB liability	2,979,276	-	2,979,276	-	-	-
Difference in projected and actual earnings on pension assets	617,688	-	617,688	-	-	-
Difference in expected and actual pension experience	2,513,161	-	2,513,161	-	-	-
<b>Total deferred inflow of resources</b>	<b>6,281,351</b>	<b>-</b>	<b>6,281,351</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Position</b>						
Net investment in capital assets	(3,373,861,718)	-	(3,373,861,718)	(2,346,289,310)	(1,031,411,594)	-
<b>Restricted for:</b>						
Debt service	1,197,901,353	-	1,197,901,353	609,539,663	-	117,129,980
SCA Intangible	2,489,670,273	-	2,489,670,273	-	2,489,670,273	-
Unrestricted	15,496,376	55,432,519	(39,936,143)	1,736,749,647	(2,265,475,675)	-
<b>Total net position</b>	<b>329,206,285</b>	<b>55,432,519</b>	<b>273,773,766</b>	<b>--</b>	<b>(807,216,996)</b>	<b>117,129,980</b>

Operation and maintenance account	Reserve maintenance account	Consolidated Capital Improvement account	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
47,071,995	(708,321)	(443,833)	-	-	-
3,163	58,161,749	211,455,853	-	-	-
4	122,720	1,207,526	-	-	-
-	-	676,373	-	-	-
450,517	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
47,525,679	57,576,147	212,895,919	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	73,861,427	35,768,223	147,636,785	12,763,750
-	-	-	16,360	1,741,380	6,755
-	-	-	-	-	-
-	-	-	-	-	-
-	-	73,861,427	35,784,583	149,378,165	12,770,505
47,525,679	57,576,147	286,757,346	35,784,583	149,378,165	12,770,505
-	5,000,045	-	-	-	-
-	-	298,667,535	-	303,364,803	-
-	-	3,784,411	-	-	-
7,390,607	-	-	-	-	-
-	-	-	-	-	-
-	-	(555,691)	-	-	-
-	-	-	-	-	-
7,390,607	5,000,045	301,896,255	-	303,364,803	-
54,916,286	62,576,193	588,653,601	35,784,583	452,742,969	12,770,505
-	-	(900,900)	-	-	-
369,614	-	-	-	-	-
145,996	-	-	-	-	-
1,764,964	-	-	-	-	-
4,218	-	-	-	-	-
3,576,502	-	-	-	-	-
765,726	-	-	-	-	-
6,627,020	-	(900,900)	-	-	-
-	-	-	-	-	-
616,150	115,428	19,256	-	-	-
11,939,582	-	-	-	-	-
1,573	-	-	-	-	-
-	-	-	-	-	-
12,557,305	115,428	19,256	-	-	-
-	(80,421)	2,767,881	-	-	-
-	-	4,915,000	-	-	-
-	-	-	34,789,064	-	-
-	-	-	-	-	-
-	(80,421)	7,682,881	34,789,064	-	-
12,557,305	35,007	7,702,138	34,789,064	-	-
-	-	-	-	-	-
-	-	140,000,000	3,027,283	-	-
44,917,328	-	-	-	-	-
44,917,328	-	140,000,000	3,027,283	-	-
57,474,633	35,007	147,702,138	37,816,347	-	-
-	-	-	-	-	-
171,226	-	-	-	-	-
2,979,276	-	-	-	-	-
617,688	-	-	-	-	-
2,513,161	-	-	-	-	-
6,281,351	-	-	-	-	-
-	-	3,839,186	-	-	-
-	-	7,750,000	(2,031,764)	452,742,969	12,770,505
-	-	-	-	-	-
(2,212,677)	62,541,186	428,461,377	-	-	-
(2,212,677)	62,541,186	440,050,563	(2,031,764)	452,742,969	12,770,505



**NORTH TEXAS TOLLWAY SYSTEM**  
**(An Enterprise Fund of the North Texas Tollway Authority)**

**Consolidated Schedule for Capital Improvement Fund**

January 31, 2020

(Unaudited)

	<u>Consolidated Capital Improvement account</u>	<u>Capital Improvement Fund</u>	<u>Feasibility Study Fund</u>
<b>Assets</b>			
Current assets:			
Cash and cash equivalents	\$ (443,833)	\$ (498,608)	\$ 54,775
Investments	211,455,853	211,455,853	-
Accrued interest receivable	1,207,526	1,207,526	-
Interproject/agency receivables	676,373	676,373	-
Total current unrestricted assets	<u>212,895,919</u>	<u>212,841,144</u>	<u>54,775</u>
Current restricted assets:			
Restricted for debt service:			
Investments	73,861,427	73,861,427	-
Total current restricted assets	<u>73,861,427</u>	<u>73,861,427</u>	<u>-</u>
Total current assets	<u>286,757,346</u>	<u>286,702,571</u>	<u>54,775</u>
Noncurrent assets:			
Investments, restricted for debt service	298,667,535	298,667,535	-
Unavailable feasibility study cost	3,784,411	-	3,784,411
Capital assets:			
Nondepreciable	(555,691)	(555,691)	-
Total noncurrent assets	<u>301,896,255</u>	<u>298,111,844</u>	<u>3,784,411</u>
<b>Total assets</b>	<b><u>588,653,601</u></b>	<b><u>584,814,415</u></b>	<b><u>3,839,186</u></b>
<b>Deferred outflow of resources</b>			
Loss on refunding	(900,900)	(900,900)	-
<b>Total deferred outflow of resources</b>	<b><u>(900,900)</u></b>	<b><u>(900,900)</u></b>	<b><u>-</u></b>
<b>Liabilities</b>			
Current liabilities:			
Accounts payable	19,256	19,256	-
Total current unrestricted liabilities	<u>19,256</u>	<u>19,256</u>	<u>-</u>
Payable from restricted assets:			
Construction-related payables:			
Retainage payable	2,767,881	2,767,881	-
Debt service-related payables:			
Accrued interest payable on ISTEAL loan - current portion	4,915,000	4,915,000	-
Total current liabilities payable from restricted assets	<u>7,682,881</u>	<u>7,682,881</u>	<u>-</u>
Total current liabilities	<u>7,702,138</u>	<u>7,702,138</u>	<u>-</u>
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable net of bond	140,000,000	140,000,000	-
Total non-current liabilities	<u>140,000,000</u>	<u>140,000,000</u>	<u>-</u>
<b>Total liabilities</b>	<b><u>147,702,138</u></b>	<b><u>147,702,138</u></b>	<b><u>-</u></b>
<b>Net Position</b>			
Net investment in capital assets	3,839,186	-	3,839,186
Restricted for:			
Debt service	7,750,000	7,750,000	-
Unrestricted	428,461,377	428,461,377	-
<b>Total net position</b>	<b><u>\$ 440,050,563</u></b>	<b><u>\$ 436,211,377</u></b>	<b><u>\$ 3,839,186</u></b>

**NORTH TEXAS TOLLWAY SYSTEM**  
(An Enterprise Fund of the North Texas Tollway Authority)  
**Statement of Revenues, Expenses and Changes in Net Position**  
**Ending Net Position January 31, 2020**  
(Unaudited)

	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Construction and property account	Revenue account
<b>BEGINNING NET POSITION January 01, 2020</b>	309,095,287	54,987,650	254,107,637	(922,661,448)	99,115,830
<b>Revenues:</b>					
Toll revenue	82,426,454	2,264,085	80,162,369	-	80,162,369
Interest revenue	2,014,458	31,088	1,983,370	-	207,981
Other revenue	7,404,384	3,185,559	4,218,825	-	4,218,825
Less: bad debt expense	(7,629,259)	(1,093,053)	(6,536,206)	-	(6,536,206)
<b>Total operating revenues</b>	<b>84,216,037</b>	<b>4,387,679</b>	<b>79,828,358</b>	<b>-</b>	<b>78,052,969</b>
<b>Operating Expenses:</b>					
Administration	(5,394,059)	(392,389)	(5,001,670)	-	-
Operations	(18,199,446)	(3,550,422)	(14,649,024)	-	-
	(23,593,505)	(3,942,811)	(19,650,694)	-	-
<b>Preservation of System Assets:</b>					
Reserve Maintenance Fund expenses	(336,595)	-	(336,595)	-	-
Capital Improvement Fund expenses	997,749	-	997,749	4,037,499	-
<b>Total operating expenses</b>	<b>(22,932,351)</b>	<b>(3,942,811)</b>	<b>(18,989,540)</b>	<b>4,037,499</b>	<b>-</b>
<b>Operating income (loss) before amortization and depreciator</b>	<b>61,283,686</b>	<b>444,868</b>	<b>60,838,819</b>	<b>4,037,499</b>	<b>78,052,969</b>
<b>Amortization and depreciation(Hidden Row)</b>				(35,063,897)	-
<b>Amortization and Depreciation</b>					
Depreciation	(735,708)	-	(735,708)	(735,708)	-
Amortization of intangible asset	(5,399,043)	-	(5,399,043)	(5,399,043)	-
<b>Operating income (loss)</b>	<b>55,148,935</b>	<b>444,868</b>	<b>54,704,068</b>	<b>(2,097,251)</b>	<b>78,052,969</b>
<b>Nonoperating Revenues (Expenses):</b>					
Interest earned on investments	59,153	-	59,153	59,153	-
Gain (Loss) on sale of investments	(13,724)	-	(13,724)	-	-
Net decrease in fair value of investments	1,576,962	-	1,576,962	-	42,009
Interest expense on revenue bonds	(25,379,384)	-	(25,379,384)	-	-
Interest accretion on 2008D Bonds	(3,939,726)	-	(3,939,726)	-	-
Interest expense on 2nd Tier Bonds	(9,409,680)	-	(9,409,680)	-	-
Bond discount/premium amortization	6,590,095	-	6,590,095	6,566,525	-
Interest on loan	(395,136)	-	(395,136)	(395,136)	-
Interest expense on other debt-CIF fund	(819,167)	-	(819,167)	-	-
Deferred amount on refunding amortization	(6,010,247)	-	(6,010,247)	(6,010,247)	-
Other (damage claim, etc)	2,702,914	-	2,702,914	-	-
<b>Total nonoperating revenues (expenses):</b>	<b>(35,037,939)</b>	<b>-</b>	<b>(35,037,939)</b>	<b>220,295</b>	<b>42,009</b>
<b>Income (loss) before transfers</b>	<b>20,110,996</b>	<b>444,868</b>	<b>19,666,129</b>	<b>(1,876,957)</b>	<b>78,094,978</b>
Operating transfers (other funds)	-	-	-	117,321,408	(611,288)
Distribution from Revenue Fund	-	-	-	-	(59,469,539)
<b>Change in net position year to date January, 2020</b>	<b>20,110,996</b>	<b>444,868</b>	<b>19,666,129</b>	<b>115,444,452</b>	<b>18,014,150</b>
<b>Ending Net Position January 31, 2020</b>	<b>329,206,285</b>	<b>55,432,519</b>	<b>273,773,766</b>	<b>(807,216,996)</b>	<b>117,129,980</b>

Operation and maintenance account	Reserve maintenance account	Consolidated Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
3,442,214	61,157,959	444,456,193	(2,000,192)	453,617,780	116,979,301
-	-	-	-	-	-
32,508	89,867	905,225	16,664	724,370	6,755
-	-	-	-	-	-
-	-	-	-	-	-
32,508	89,867	905,225	16,664	724,370	6,755
(5,001,670)	-	-	-	-	-
(14,649,024)	-	-	-	-	-
(19,650,694)	-	-	-	-	-
-	(336,595)	-	-	-	-
-	-	(3,039,750)	-	-	-
(19,650,694)	(336,594)	(3,039,750)	-	-	-
(19,618,186)	(246,727)	(2,134,525)	16,664	724,370	6,755
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(19,618,186)	(246,727)	(2,134,525)	16,664	724,370	6,755
-	-	-	-	-	-
-	-	-	-	(13,724)	-
-	7,956	612,454	-	914,543	-
-	-	-	(25,379,384)	-	-
-	-	-	(3,939,726)	-	-
-	-	-	(9,409,680)	-	-
-	-	23,570	-	-	-
-	-	-	-	-	-
-	-	(819,167)	-	-	-
-	-	-	-	-	-
72,532	-	2,630,382	-	-	-
72,532	7,956	2,447,240	(38,728,790)	900,819	-
(19,545,654)	(238,771)	312,715	(38,712,126)	1,625,189	6,755
2,499,873	(424,983)	(4,718,345)	5,412,635	(2,500,000)	(116,979,301)
11,390,888	2,046,981	-	33,267,920	-	12,763,750
(5,654,893)	1,383,228	(4,405,630)	(31,572)	(874,811)	(104,208,795)
(2,212,677)	62,541,186	440,050,563	(2,031,764)	452,742,969	12,770,505

**North Texas Tollway System**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Cash Flows**  
**Year to Date Ended January 31, 2020**

	North Texas Tollway System	Non-Trust Agreement Enterprise Fund	Total
<b>Cash flows from operating activities:</b>			
Receipts from customers and users	\$ 80,063,433	3,767,429	83,830,862
Payments to contractors and suppliers	(18,521,272)	(4,243,091)	(22,764,363)
Payments to employees	(4,467,390)	(408,285)	(4,875,675)
<b>Net cash provided by operating activities</b>	<b>57,074,771</b>	<b>(883,946)</b>	<b>56,190,824</b>
<b>Cash flows from capital and related financing activities:</b>			
Acquisition and construction of capital assets	(14,424,940)	-	(14,424,940)
Principal paid on revenue bonds	(116,960,000)	-	(116,960,000)
Principal paid on ISTEAL loan	(10,580,769)	-	(10,580,769)
Interest paid on revenue bonds	(196,410,051)	-	(196,410,051)
<b>Net cash used in capital and related financing activities</b>	<b>(338,375,758)</b>	<b>-</b>	<b>(338,375,758)</b>
<b>Cash flows from investing activities:</b>			
Purchase of investments	(644,400,652)	7,840,113	(636,560,539)
Proceeds from sales and maturities of investments	909,949,656	(8,263,856)	901,685,800
Interest received	413,252	-	413,252
<b>Net cash provided by investing activities</b>	<b>265,962,256</b>	<b>(423,742)</b>	<b>265,538,513</b>
<b>Net increase in cash and cash equivalents</b>	<b>(15,338,732)</b>	<b>(1,307,689)</b>	<b>(16,646,421)</b>
Cash and cash equivalents, beginning of the year	67,907,211	5,795,327	73,702,538
<b>Cash and cash equivalents, end of the year</b>	<b>52,568,480</b>	<b>4,487,637</b>	<b>57,056,117</b>
Classified as:			
Current assets	53,482,969	4,487,637	57,970,606
Restricted assets	(914,488)	-	(914,488)
<b>Total</b>	<b>52,568,481</b>	<b>4,487,637</b>	<b>57,056,118</b>
<b>Noncash financing, capital, and investing activities:</b>			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	54,704,066	444,868	55,148,935
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	735,708	-	735,708
Amortization of intangible assets	5,399,043	-	5,399,043
Bad debt expense	6,536,206	1,093,053	7,629,259
Changes in assets and liabilities:			
Increase in accounts receivable	(6,324,930)	(1,713,304)	(8,038,234)
Increase (decrease) in accounts and retainage payable	(6,082)	276,694	270,613
Decrease in accrued liabilities	(7,569,294)	(985,258)	(8,554,552)
Decrease in prepaid expenses	3,317,917	-	3,317,917
Increase in unearned revenue	23,801	-	23,801
Increase in other post-employment benefits liability	258,334	-	258,334
<b>Total adjustments</b>	<b>2,370,703</b>	<b>(1,328,815)</b>	<b>1,041,889</b>
<b>Net cash provided by operating activities</b>	<b>\$ 57,074,771</b>	<b>(883,946)</b>	<b>56,190,824</b>
<b>Noncash financing activities:</b>			
Decrease in fair value of investments	1,576,962	-	1,576,962
Interest Accretion on CABS	(3,939,726)	-	(3,939,726)

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Budget and Actual Revenues and Expenses on Trust Agreement Basis**  
**Month Ending**  
**January 31, 2020**

	<u>Total 2020 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
<b>Revenues:</b>				
<b>Toll Revenues</b>				
AVI	\$ 814,193,900	63,855,900	65,564,189	1,708,289
ZIP Cash	207,649,700	16,292,200	14,598,180	(1,694,020)
Less: Bad Debt Expense	<u>(93,501,000)</u>	<u>(6,822,500)</u>	<u>(6,536,206)</u>	<u>286,294</u>
Net Revenues	928,342,600	73,325,600	73,626,163	300,564
Interest revenue	22,500,000	1,875,000	1,983,370	108,370
Other revenues	<u>45,935,000</u>	<u>3,827,917</u>	<u>4,218,825</u>	<u>390,909</u>
Gross revenues	<u>996,777,600</u>	<u>79,028,517</u>	<u>79,828,358</u>	<u>799,843</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Accounting	1,718,752	129,125	111,943	(17,182)
Administration	698,064	67,578	91,872	24,294
Board	184,618	33,466	32,260	(1,206)
Human resources	1,843,245	105,661	83,624	(22,037)
Internal audit	1,300,482	83,416	59,923	(23,493)
Legal services	3,296,978	71,909	61,871	(10,038)
Procurement and business diversity	1,950,199	149,025	160,293	11,268
Public affairs	7,164,559	2,946,473	2,928,434	(18,039)
Shared services	13,147,194	1,340,790	1,257,639	(83,151)
Treasury management	<u>2,484,443</u>	<u>234,202</u>	<u>213,811</u>	<u>(20,391)</u>
Total administration	<u>33,788,534</u>	<u>5,161,646</u>	<u>5,001,670</u>	<u>(159,977)</u>
<b>Operations:</b>				
Contact center and collections	69,135,099	5,413,845	4,608,076	(805,769)
Information technology	25,743,125	3,041,442	2,928,619	(112,824)
Maintenance	41,283,106	2,695,253	2,881,926	186,674
Operations	1,158,183	99,300	90,512	(8,789)
Project delivery	2,847,644	217,512	169,019	(48,493)
Traffic & incident management	<u>21,524,309</u>	<u>4,535,157</u>	<u>3,970,873</u>	<u>(564,284)</u>
Total operations	<u>161,691,466</u>	<u>16,002,509</u>	<u>14,649,024</u>	<u>(1,353,486)</u>
Total operating expenses	<u>195,480,000</u>	<u>21,164,155</u>	<u>19,650,694</u>	<u>(1,513,462)</u>
Inter-fund transfers	<u>8,900,000</u>	<u>726,798</u>	<u>944,680</u>	<u>217,882</u>
Net revenues available for debt service	<u>\$ 810,197,600</u>	<u>58,591,160</u>	<u>61,122,344</u>	<u>2,531,186</u>
Net revenues available for debt service			<u>61,122,344</u>	
1st Tier Bond Interest Expense			25,379,384	
2nd Tier Bond Interest Expense			9,409,680	
Less: BABS Subsidy			<u>(1,521,144)</u>	
Total 1st & 2nd Tier Bond Interest Expense			33,267,920	
Allocated 1st Tier Principal Amount			11,433,333	
Allocated 2nd Tier Principal Amount			<u>1,330,417</u>	
Net Debt Service			<u>46,031,670</u>	
1st Tier Calculated Debt Service Coverage			<u>1.73</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.33</u>	

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL REVENUE AND TRAFFIC ANALYSIS  
January 31, 2020**

	Month To Date		Year To Date	
	2020	2019	2020	2019
<b>TOLL REVENUE</b>				
AVI	\$ 65,564,189	\$ 61,209,598	\$ 65,564,189	\$ 61,209,598
ZipCash	8,061,974 (*)	7,754,507 (*)	8,061,974 (**)	7,754,507 (**)
<b>TOTAL</b>	<b>\$ 73,626,163</b>	<b>\$ 68,964,105</b>	<b>\$ 73,626,163</b>	<b>\$ 68,964,105</b>

Percent increase ( decrease ) 6.8% 6.8%

	Month To Date		Year To Date	
	2020	2019	2020	2019
<b>VEHICLE TRANSACTIONS</b>				
Two-axle vehicles	66,844,261	65,865,021	66,844,261	65,865,021
Three or more axle vehicles	1,951,826	1,993,086	1,951,826	1,993,086
Non Revenue	300,591	291,712	300,591	291,712
<b>TOTAL</b>	<b>69,096,678</b>	<b>68,149,819</b>	<b>69,096,678</b>	<b>68,149,819</b>

Percent increase ( decrease ) 1.4% 1.4%

<b>TOLL REVENUE AVERAGE PER DAY</b>				
Total Revenue	\$ 2,375,038	2,224,649	2,375,038	2,224,649
<b>AVERAGE</b>	<b>\$ 2,375,038</b>	<b>\$ 2,224,649</b>	<b>\$ 2,375,038</b>	<b>\$ 2,224,649</b>

Percent increase ( decrease ) 6.8% 6.8%

<b>VEHICLE TRANSACTIONS AVERAGE PER DAY</b>				
Two-axle vehicles	2,156,266	2,124,678	2,156,266	2,124,678
Three or more axle vehicles	62,962	64,293	62,962	64,293
Non Revenue	9,696	9,410	9,696	9,410
<b>AVERAGE</b>	<b>2,228,924</b>	<b>2,198,381</b>	<b>2,228,924</b>	<b>2,198,381</b>

Percent increase ( decrease ) 1.4% 1.4%

(\*) 2020 MTD Zip Cash reported Net of Bad Debt Expense of \$ 6,536,206

(\*) 2019 MTD Zip Cash reported Net of Bad Debt Expense of \$ 6,652,790

(\*\*) 2020 YTD Zip Cash reported Net of Bad Debt Expense of \$ 6,536,206

(\*\*) 2019 YTD Zip Cash reported Net of Bad Debt Expense of \$ 6,652,790

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL RECEIVABLE ANALYSIS  
January 31, 2020**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date January 31, 2020</u>	<u>Year To Date January 31, 2020</u>
<b>TOLL RECEIVABLE</b>			
<b>Beginning A/R Balance, January 1st,</b>	\$ 244,851,067	-	\$ 244,851,067
<b>System Invoiced:</b>			
ZipCash	-	18,439,627	18,439,627
<b>System Adjustments</b>			
Unassigned/reassigned	-	(1,450,557)	(1,450,557)
Excusals	-	(3,390,322)	(3,390,322)
A/R adjustments	-	37,181	37,181
Write Offs	-	(6,125,912)	(6,125,912)
Total adjustments	-	(10,929,610)	(10,929,610)
<b>Invoice Payments:</b>			
ZipCash	-	(2,657,965)	(2,657,965)
Violations	-	(4,276,803)	(4,276,803)
Payment Shortages	-	(78)	(78)
<b>Ending Balance January 31, 2020</b>	<u>244,851,066</u>	<u>575,171</u>	<u>245,426,238</u>
Allowance for uncollectible receivables	<u>(195,505,948)</u>	<u>(1,594,438)</u>	<u>(197,100,386)</u>
<b>Net A/R balance as of January 31, 2020</b>	<u><u>49,345,118</u></u>	<u><u>(1,019,267)</u></u>	<u><u>48,325,851</u></u>
<b>Beginning Unbilled A/R as of Jan. 1st,</b>	21,750,752 *	-	21,750,752
Allowance for uncollectible receivables	<u>(12,624,494)</u>	-	<u>(12,624,494)</u>
<b>Net Unbilled A/R balance as of January 31, 2020</b>	<u><u>9,126,258</u></u>	<u><u>-</u></u>	<u><u>9,126,258</u></u>
<b>A/R - Accounts receivable</b>			
* Unbilled transactions matched with a current address.			

**North Texas Tollway Authority**  
**Investments as of January 31, 2020**

Fund	Market Value
<b><u>Revenue Fund</u></b>	
1101 Revenue Fund	21,995,347.54
1101-01 Revenue Consolidation	333,748.55
1101-02 Custody Prepaid Funds	109,276,667.22
<b>Total Revenue Fund</b>	<b><u>131,605,763.31</u></b>
<b><u>Operations &amp; Maintenance Fund</u></b>	
1001 - Operation & Maintenance Fund	3,163.00
<b>Total Operations &amp; Maintenance Fund</b>	<b><u>3,163.00</u></b>
<b><u>Reserve Maintenance Fund</u></b>	
1201 - Reserve Maintenance Fund	63,161,794.00
<b>Total Reserve Maintenance Fund</b>	<b><u>63,161,794.00</u></b>
<b><u>Construction Funds</u></b>	
3713 - DNT Phase 3 Construction Fund	13,255,209.94
3771 - PGBT-WE Construction Fund	212,117.09
3781 - CTP Construction Fund	31,877,991.76
3771/3781 PGBT-WE/CTP Construction Fund	11,264,222.86
<b>Total Construction Funds</b>	<b><u>56,609,541.65</u></b>
<b><u>Consolidated Capital Improvement Fund</u></b>	
1501 - Capital Improvement Fund	466,109,682.17
1501-02 - CIF Rest. Rainy Day Fund	75,079,219.29
1501-03 - CIF Bond Payment Account	42,795,913.47
<b>Total Consolidated Capital Improvement Fund</b>	<b><u>583,984,814.93</u></b>
<b><u>Debt Service Reserve</u></b>	
4221 - 1st Tier Debt Service Reserve	378,728,066.08
4221-02 - NTTA 2nd Tier Debt Service Reserve Sub 2014	8,784,898.62
4221-03 - NTTA 2015 2nd Tier Debt Service Reserve	35,528,871.21
4221-04 - NTTA 2017 Share 2nd Tier Debt Service Reserve	27,959,752.48
<b>Total Debt Service Reserve</b>	<b><u>451,001,588.39</u></b>
<b><u>Debt Service Bond Interest</u></b>	
4211 - 1st Tier Bond Interest	24,858,239.41
4211- 01 - 2nd Tier Bond Interest	10,909,680.21
4211-02 - 2009B BABs Direct Pay Account	303.39
<b>Total Debt Service Bond Interest</b>	<b><u>35,768,223.01</u></b>
<b><u>Debt Service Bond Principal</u></b>	
4231 - 1st Tier Bond Redemption Fund	11,433,333.33
4231-01 - 2nd Tier Bond Redemption Fund	1,330,416.67
<b>Total Debt Service Bond Principal</b>	<b><u>12,763,750.00</u></b>
<b><u>Enterprise Funds</u></b>	
7801 - Enterprise Fund	23,016,902.52
<b>Total Enterprise Funds</b>	<b><u>23,016,902.52</u></b>
<b>Total Investments</b>	<b><u>1,357,915,540.81</u></b>
<b><u>Agency Funds</u></b>	
7805 - NTE 3A/3B Agency Fund	1,438,010.78
<b>Total Agency Funds</b>	<b><u>1,438,010.78</u></b>
<b>GrandTotal Investments incl. NTE 3A/3B</b>	<b><u>1,359,353,551.59</u></b>



**NORTH TEXAS TOLLWAY SYSTEM**  
 (An Enterprise Fund of the North Texas Tollway Authority)  
 Schedule of Deferred Study Costs-Feasibility Study Fund  
 January 31, 2020  
 (Unaudited)

The table below sets forth the accumulated deferred study costs by project that have not been transferred to a construction project.

Projects	Accumulated as of December 31, 2019	Current Year	Accumulated as of January 31, 2020
DNT Ext Phase 4B/5A	3,660,658	-	3,660,658
PGBT-East Branch (SH190)	123,753	-	123,753
<b>Grand Total</b>	<b>3,784,411</b>	<b>-</b>	<b>3,784,411</b>

NORTH TEXAS TOLLWAY AUTHORITY  
ENTERPRISE FUND  
STATEMENT OF NET POSITION  
January 31, 2020  
(Unaudited)

North Texas  
Tollway Authority  
Enterprise Fund Total

<b><u>ASSETS</u></b>	
Current Unrestricted Assets:	
Cash	4,487,637
Investments	23,016,903
Accounts Receivable	77,438,209
Allowance for Uncollectible Receivables	(59,036,138)
Unbilled Accounts Receivable	20,583,809
Allowance for Unbilled Receivables	(16,672,760)
Intergovernmental Receivables	5,957,030
Total Current Unrestricted Assets	55,774,689
Current Restricted Assets	
Investments	1,438,011
<b>TOTAL ASSETS</b>	<b>57,212,700</b>
<b><u>LIABILITIES</u></b>	
Current Unrestricted Liabilities:	
Accounts Payable	-
Accrued Liabilities	-
Intergovernmental Payable	342,170
Total Current Unrestricted Liabilities	342,170
Current Restricted Liabilities	
Intergovernmental Payable	1,438,011
<b>TOTAL LIABILITIES</b>	<b>1,780,181</b>
<b><u>NET POSITION</u></b>	
Unrestricted:	
Unrestricted	55,432,519
<b>TOTAL NET POSITION</b>	<b>55,432,519</b>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Enterprise Fund - Budget and Actual Revenues and Expenses**  
**Month Ending**  
**January 31, 2020**

	<u>Total 2020 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
<b>Revenues:</b>				
Late Fees	13,581,396	1,161,180	1,178,690	17,510
Interoperability Fees	8,010,708	667,559	602,496	(65,063)
TSA Fees	22,622,939	1,691,715	1,404,373	(287,342)
Toll Revenue	42,039,629	3,134,137	2,264,085	(870,052)
Interest Revenue	-	-	31,088	31,088
Other Revenue	-	-	-	0
Less: Bad Debt Expense	<u>(23,764,722)</u>	<u>(1,771,707)</u>	<u>(1,093,053)</u>	<u>678,654</u>
Gross revenues	<u>62,489,950</u>	<u>4,882,884</u>	<u>4,387,679</u>	<u>(495,205)</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Internal Audit	30,000	-	-	0
Legal Services	50,000	-	-	0
Public Affairs	762,537	413,295	413,035	(260)
Shared Services	194,850	16,238	17,884	1,647
Expense Reimbursements	<u>(462,362)</u>	<u>(38,530)</u>	<u>(38,530)</u>	<u>0</u>
Total Administration	<u>575,025</u>	<u>391,002</u>	<u>392,389</u>	<u>1,387</u>
<b>Operations:</b>				
Contact Center & Collections	18,700,799	1,464,426	1,444,248	(20,178)
Information Technology	3,991,231	644,351	619,958	(24,393)
Operations	56,000	4,667	0	(4,667)
Bad Debt	47,529,444	3,543,413	2,186,106	(1,357,307)
Expense Reimbursements	<u>(8,398,675)</u>	<u>(699,890)</u>	<u>(699,890)</u>	<u>0</u>
Total Operations	<u>61,878,799</u>	<u>4,956,967</u>	<u>3,550,422</u>	<u>(1,406,545)</u>
Total Operating Expenses	<u>62,453,824</u>	<u>5,347,969</u>	<u>3,942,811</u>	<u>(1,405,158)</u>
Operating Income	<u>36,126</u>	<u>(465,085)</u>	<u>444,868</u>	<u>909,953</u>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Developer TSA - Transaction Analysis**  
**January 31, 2020**  
**(Unaudited)**

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<b><u>LBJ</u></b>					
TollTag Transactions	37,970,900	2,890,716	2,916,873	26,157	0.90%
ZipCash Transactions	12,536,075	972,784	989,705	16,921	1.74%
TollTag % at Lane	75.18%	74.82%	74.67%	-0.16%	-0.21%
<b><u>NTE 1/2W</u></b>					
TollTag Transactions	29,661,285	2,286,607	2,028,610	(257,997)	-11.28%
ZipCash Transactions	9,267,503	729,634	686,642	(42,992)	-5.89%
TollTag % at Lane	76.19%	75.81%	74.71%	-1.10%	-1.45%
<b><u>NTE 3A/3B</u></b>					
TollTag Transactions	25,899,400	2,085,703	1,938,290	(147,413)	-7.07%
ZipCash Transactions	9,034,673	760,342	722,059	(38,283)	-5.03%
TollTag % at Lane	74.14%	73.28%	72.86%	-0.43%	-0.58%
<b><u>Total</u></b>					
TollTag Transactions	93,531,586	7,263,026	6,883,773	(379,253)	-5.22%
ZipCash Transactions	30,838,251	2,462,761	2,398,406	(64,355)	-2.61%
TollTag % at Lane	75.20%	74.68%	74.16%	-0.52%	-0.69%

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Developer TSA - Billings & Collections Analysis**  
**January 31, 2020**  
**(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	(101,555,732)	(7,571,179)	(7,400,801)	(2,911,230)	(2,936,276)	(1,553,294)	170,378
Collections - ZipCash	72,301,195	5,960,233	5,806,585	2,004,082	2,249,209	1,553,294	(153,647)
Amount Unpaid	(29,254,536)	(1,610,946)	(1,594,215)	(907,148)	(687,067)	-	16,731
<b>% Collected of Amount Advanced to Developer</b>	<b>71.19%</b>	<b>78.72%</b>	<b>78.46%</b>	<b>68.84%</b>	<b>76.60%</b>	<b>100.00%</b>	<b>-0.26%</b>
<b><u>Compensation &amp; Other Fees</u></b>							
TSA Compensation	22,622,939	1,691,715	1,576,075	615,575	537,772	422,728	(115,640)
Administrative Fees	13,581,396	1,161,180	1,166,430	423,335	342,314	400,780	5,250
<b>Total Compensation &amp; Other Fees</b>	<b>36,204,335</b>	<b>2,852,895</b>	<b>2,742,505</b>	<b>1,038,910</b>	<b>880,086</b>	<b>823,508</b>	<b>(110,390)</b>
<b>Net (Exposure) Profit to Unpaid ZipCash</b>	<b>6,949,798</b>	<b>1,241,949</b>	<b>1,148,289</b>	<b>131,762</b>	<b>193,019</b>	<b>823,508</b>	<b>(93,659)</b>
		<b>* Billings Invoiced</b>	<b>4,528,170</b>	<b>2,262,453</b>	<b>2,265,717</b>		
			<b>77.44%</b>	<b>77.1%</b>	<b>77.16%</b>		

**Developer TSA's Mgmt Summary**  
**January 31, 2020**

ACTIVITY	Actual		Budget	
	Prior Month	Current Month	Prior Month	Current Month
TRANSACTION COUNT	9,906,561	9,282,179	8,709,864	9,725,787
NTTA COMPENSATION	1,677,300	1,576,075	1,307,055	1,691,715
TRANSPONDER % AT LANE	72.70%	74.16%	74.64%	74.68%
		YTD		YTD
		9,282,179	8,709,864	9,725,787
		1,576,075	1,307,055	1,691,715
		74.16%	74.64%	74.68%

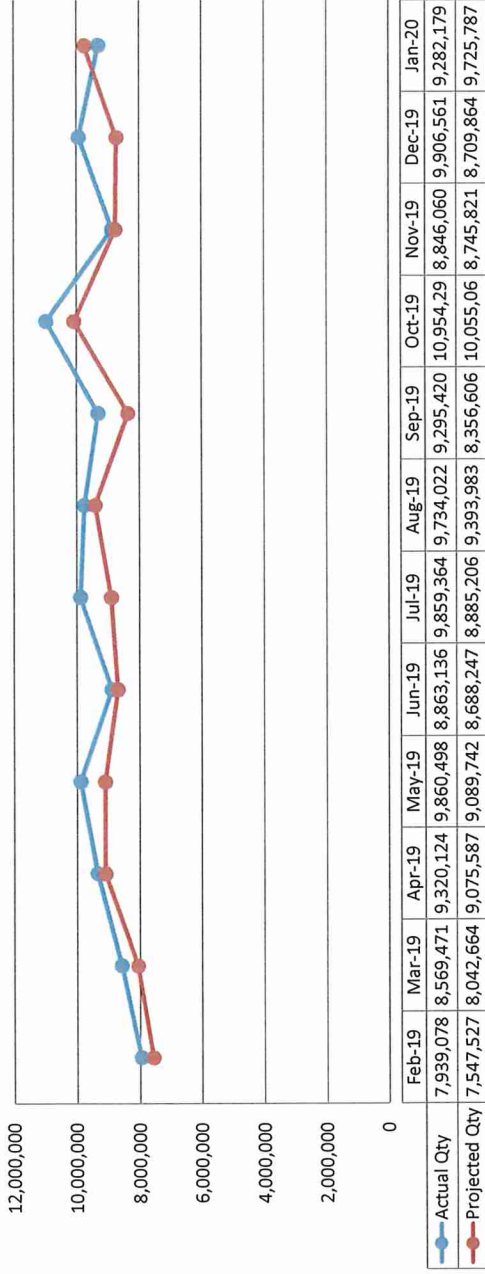
ROLLFORWARD	Uninvoiced A/R		Invoiced A/R	
	Prior Month	Current Month	Prior Month	Current Month
Beginning Balance	\$18,719,999	\$19,573,102	\$72,141,651	\$76,792,133
Video Transactions - Base	\$6,405,549	\$5,847,507	\$0	\$0
Video Transactions - Premium	\$3,162,647	\$2,972,870	\$0	\$0
Invoiced Transactions	(\$7,341,066)	(\$6,792,255)	\$7,341,066	\$6,792,255
Collections - Base	(\$310,380)	(\$285,538)	(\$1,789,517)	(\$1,937,089)
Collections - Premium	(\$155,190)	(\$142,769)	(\$894,758)	(\$968,545)
Collections - Adjustments	(\$506,025)	(\$324,071)	(\$601,036)	(\$595,279)
Excusals & Adjustments	(\$402,431)	(\$181,101)	\$594,727	(\$2,645,266)
Ending Balance	\$19,573,102	\$20,667,745	\$76,792,133	\$77,438,209
Administrative Fees Collected	1,012,939	1,166,430		

MISCELLANEOUS	Enterprise Fund		Exposure Analysis - Cumulative	
	Prior Month	Current Month	Prior Month	Current Month
Cash - Beginning Balance	\$26,926,625	\$28,781,141	255,458,081	261,305,588
IOP Fees Incoming	\$759,336	\$757,430	(90,647,829)	(92,870,456)
Receivable from Cintra	\$0	\$0	(45,502,754)	(46,614,067)
Reimbursements from System	\$12,728,709	\$8,883,140	(55,056,471)	(56,632,545)
Interest Earnings	\$31,633	\$31,088	(39,687,192)	(40,853,621)
Payments to LBJ/NTE	(\$9,447,224)	(\$9,194,393)	(40,729,660)	(41,649,010)
Changes to Regional TSA balances	\$0	\$2,838	(16,165,824)	(17,314,112)
Enterprise Fund Expenses	(\$2,217,939)	(\$1,756,705)		
Cash - Ending Balance	\$28,781,141	\$27,504,539		

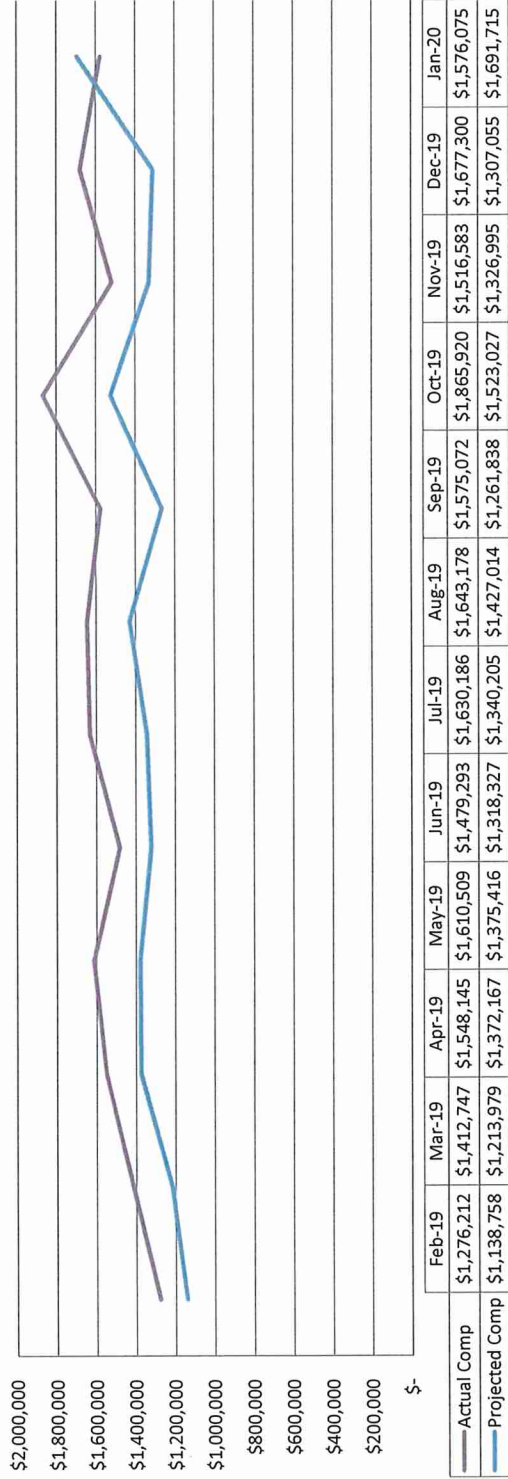
Reimbursements Due from System

**4,988,253**

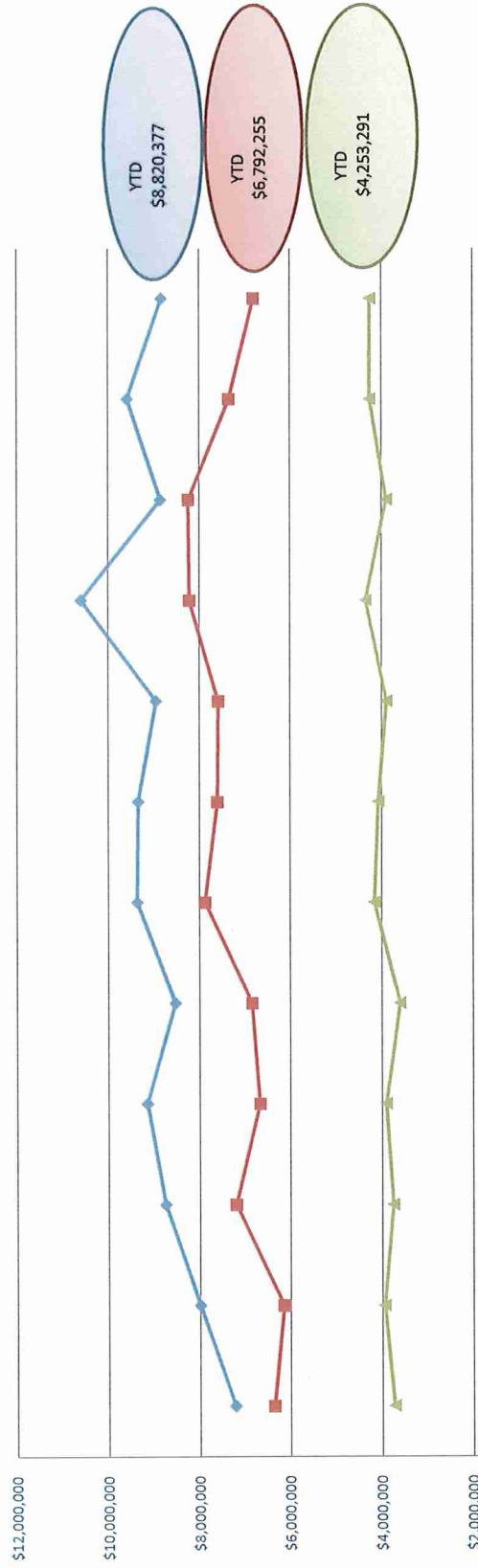
### LBJ/NTE TSA's - Transaction Quantity



### LBJ/NTE TSA's - Compensation

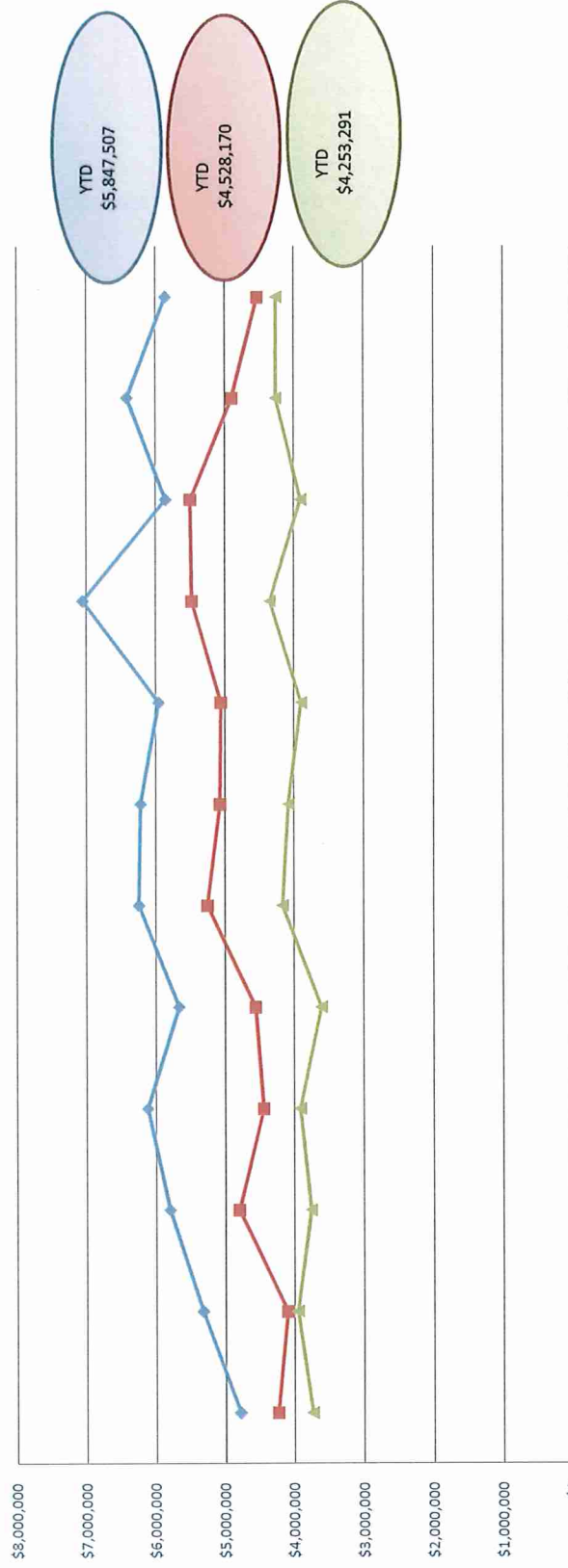


LBJ/NTE 1&2 TSA's - Billings & Payments ZipCash Base & Premium



	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20
Billable ZipCash Revenue	\$7,207,468	\$7,977,304	\$8,731,563	\$9,136,661	\$8,518,248	\$9,355,916	\$9,330,939	\$8,936,293	\$10,586,326	\$8,839,028	\$9,568,195	\$8,820,377
Invoiced ZipCash Revenue	\$6,345,385	\$6,132,966	\$7,188,544	\$6,655,708	\$6,832,273	\$7,868,827	\$7,593,742	\$7,574,610	\$8,204,236	\$8,233,191	\$7,341,066	\$6,792,255
Collections	\$3,731,428	\$3,945,254	\$3,753,862	\$3,904,750	\$3,601,901	\$4,160,135	\$4,074,281	\$3,890,980	\$4,344,139	\$3,898,646	\$4,256,906	\$4,253,291

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



	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20
Billable ZipCash Revenue - Base	\$4,776,852	\$5,313,095	\$5,787,031	\$6,110,150	\$5,653,555	\$6,234,677	\$6,209,009	\$5,944,552	\$7,040,743	\$5,841,729	\$6,405,549	\$5,847,507
Invoiced ZipCash Revenue - Base	\$4,230,257	\$4,088,644	\$4,792,363	\$4,437,139	\$4,554,849	\$5,245,885	\$5,062,495	\$5,049,740	\$5,469,490	\$5,488,794	\$4,894,044	\$4,528,170
Collections	\$3,731,428	\$3,946,254	\$3,753,862	\$3,904,750	\$3,601,901	\$4,160,135	\$4,074,281	\$3,890,980	\$4,344,139	\$3,898,646	\$4,256,906	\$4,253,291



**360 TOLLWAY**  
**Statement of Net Position**  
**January 31, 2020**  
**(Unaudited)**

	<b>360 TOLLWAY</b>
<b>Assets</b>	<b>Enterprise Fund Total</b>
Current assets:	
Investments	\$ 17,491,372
Accrued interest receivable	22,126
Accounts receivable (net of allowance for uncollectibles)	1,454,604
Total current assets	18,968,102
Noncurrent assets:	
Capital assets:	
Nondepreciable	315,808,649
Total noncurrent assets	315,808,649
<b>Total assets</b>	<b>334,776,751</b>
<b>Liabilities</b>	
Current liabilities:	
Accounts payable-Texas Department of Transportation (TxDOT)	667,170
Intergovernmental payable -North Texas Tollway System	538,635
Total current liabilities	1,205,804
Noncurrent liabilities:	
Loan payable - TxDOT	313,008,019
Total noncurrent liabilities	313,008,019
<b>Total liabilities</b>	<b>314,213,824</b>
<b>Net Position</b>	
Restricted for:	
Debt service	20,562,927
<b>Total net position</b>	<b>\$ 20,562,927</b>

**360 Tollway**  
**Budget and Actual Revenues and Expenses**  
**Month Ending**  
**January 31, 2020**  
**(Unaudited)**

	<b>Total 2020 Budget</b>	<b>Budget To Date</b>	<b>Actual To Date</b>	<b>Variance Over(Under) Budget</b>
Operating Revenues:				
Toll Revenues				
AVI	\$ 15,562,600	1,181,800	1,158,958	(22,842)
ZIP Cash	5,873,400	446,100	491,494	45,394
Less: Bad Debt Expense	<u>(2,403,000)</u>	<u>(172,000)</u>	<u>(270,104)</u>	<u>(98,104)</u>
Net Toll Revenues	19,033,000	1,455,900	1,380,349	(75,551)
Interest revenue	-	-	22,126	22,126
Other revenues	<u>1,145,232</u>	<u>90,453</u>	<u>156,246</u>	<u>65,793</u>
Total Operating revenues	<u>20,178,232</u>	<u>1,546,353</u>	<u>1,558,721</u>	<u>12,368</u>
Operating expenses:				
O&M Services	3,632,407	480,040	433,258	(46,782)
Tolling Services	4,139,260	321,041	295,319	(25,722)
Total Operating Expenses	<u>7,771,667</u>	<u>801,081</u>	<u>728,577</u>	<u>(72,504)</u>
Operating Income	<u>\$ 12,406,565</u>	<u>745,272</u>	<u>830,144</u>	<u>84,872.20</u>