



NORTH TEXAS TOLLWAY AUTHORITY

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
JULY 31, 2021**

**Prepared by
Finance Department**

NORTH TEXAS TOLLWAY AUTHORITY
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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

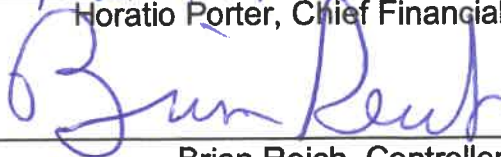
James Hofmann, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
July 31, 2021

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

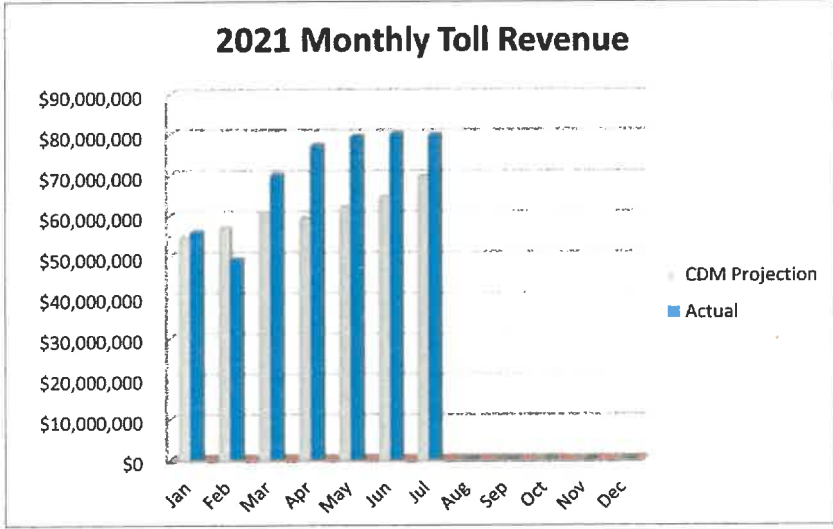
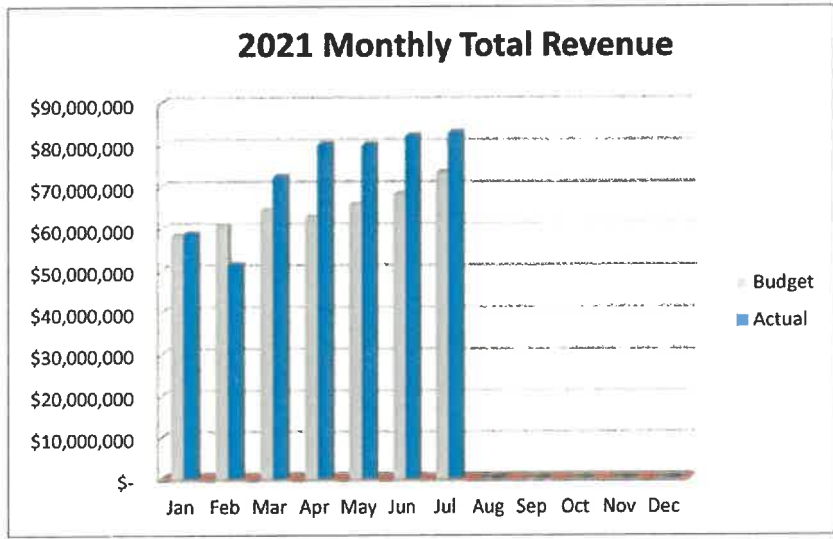
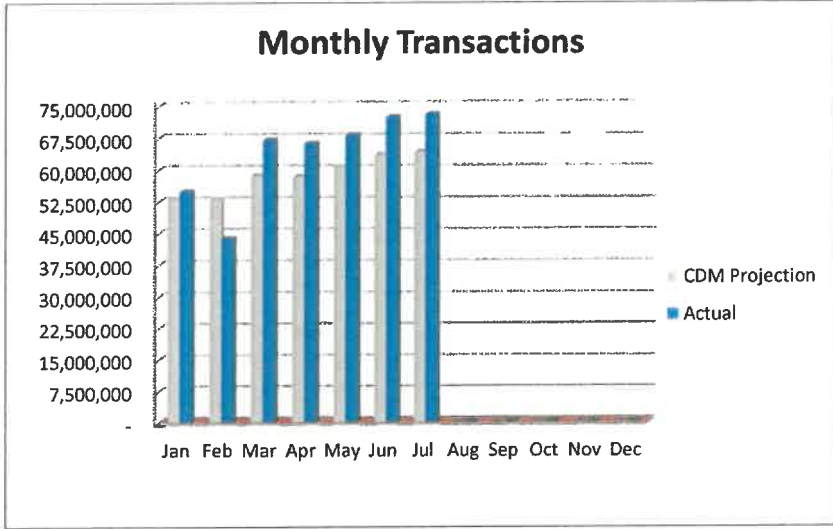
July 31, 2021

REPORT CONTENTS

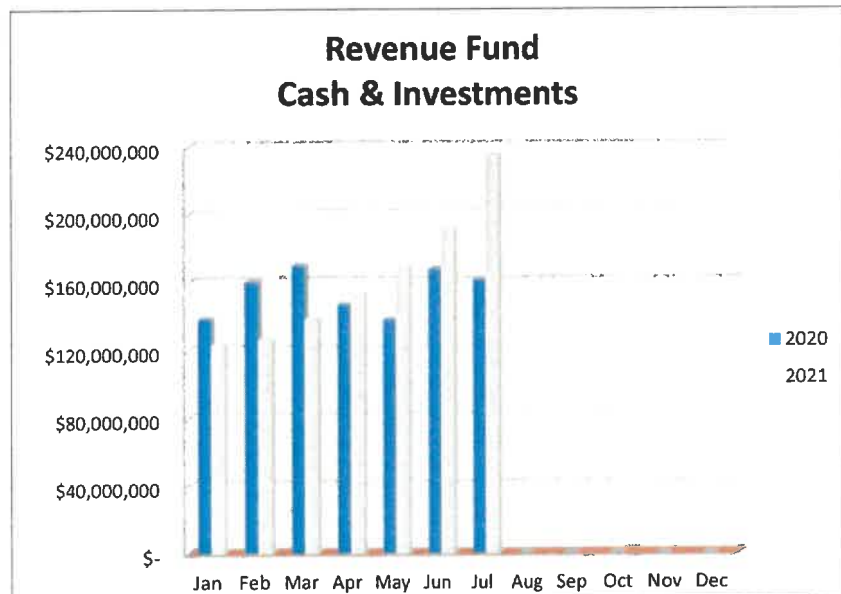
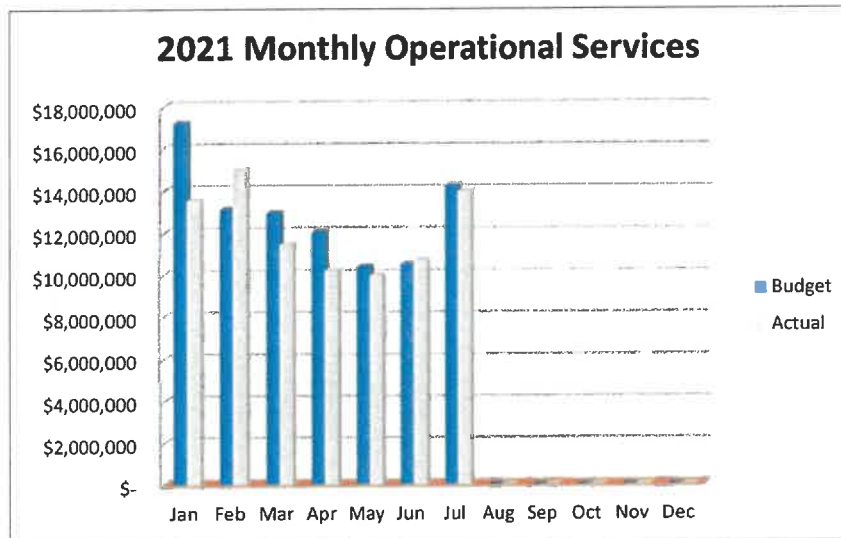
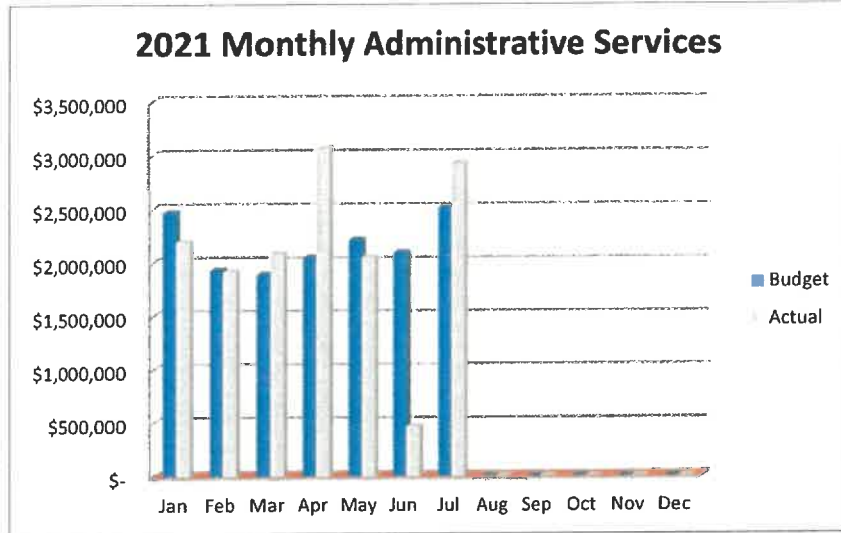
	<u>Page</u>
The Month At-A-Glance	1
Statement of Net Position	4
Statement of Changes in Net Position	6
Statement of Cash Flows	8
Budget and Actual Revenues and Expenses on Trust Agreement Basis	9
Toll Revenue and Traffic Analysis	10
Toll Receivable Analysis	11
Investment Report	12
Enterprise Fund - Statement of Net Position	13
Enterprise Fund - Budget vs Actual Revenues and Expenses	14
Enterprise Fund - Billings & Collection Analysis	15
Enterprise Fund - Management Summary	16

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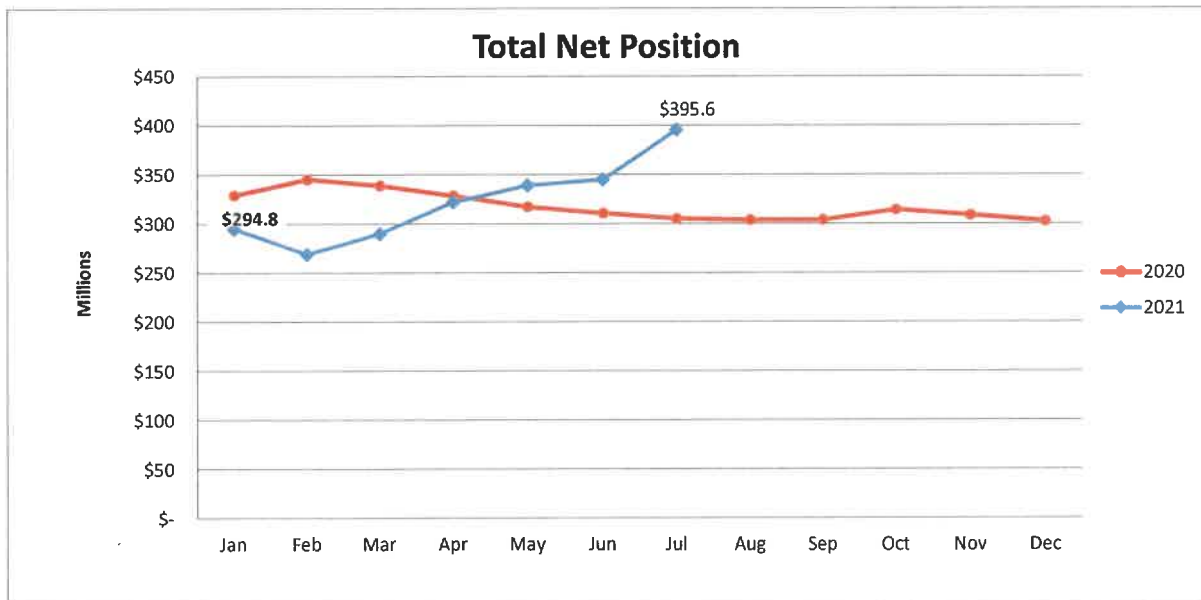
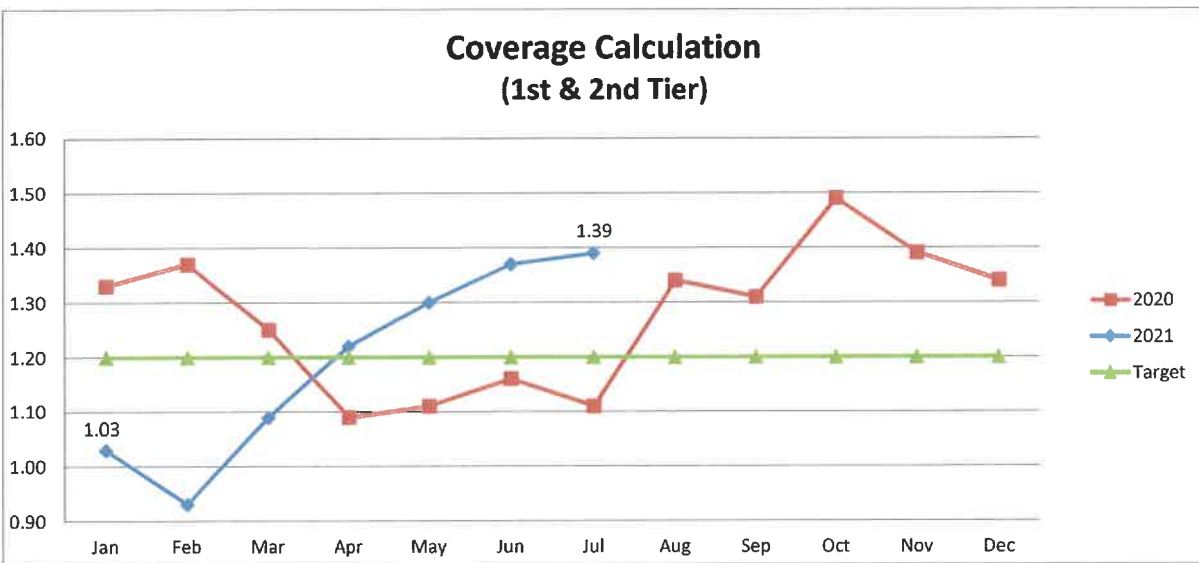
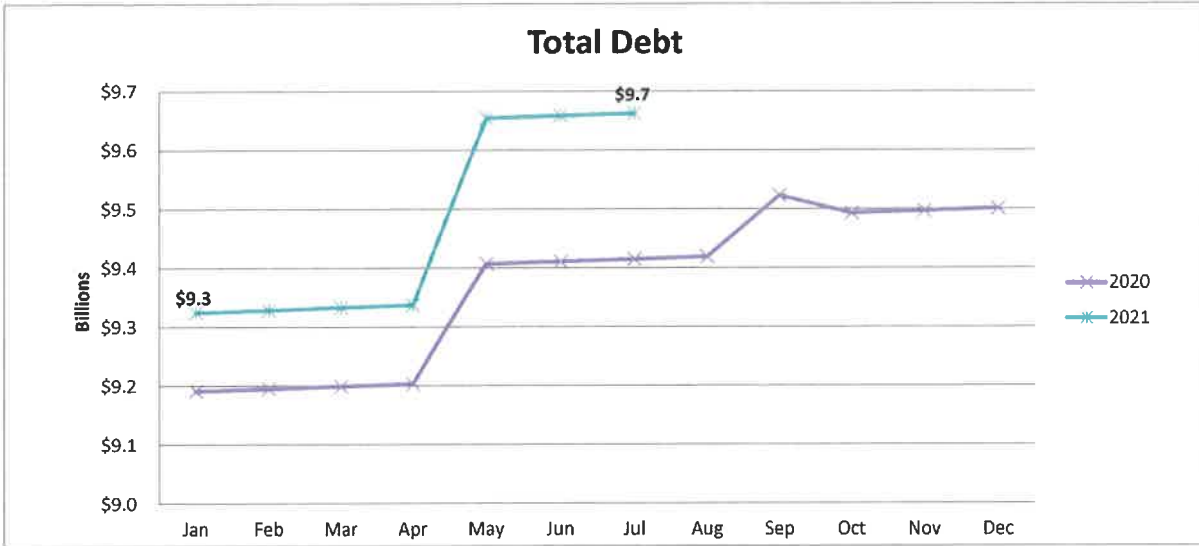
July 2021 At A Glance



July 2021 At A Glance



July 2021 At A Glance



NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Net Position
July 31, 2021
(Unaudited)

Assets	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Interfund eliminations/ reclassifications	Construction and property account	Revenue account
Current assets:						
Cash and cash equivalents	45,653,683	3,626,596	42,027,087	-	-	26,966,401
Investments	716,424,786	31,090,213	685,334,572	-	-	160,253,489
Accrued interest receivable	420,832	-	420,832	-	-	49,322
Interproject/agency receivables	22,290,919	3,386,580	18,904,338	-	-	18,904,338
Accounts receivable	327,971,525	78,130,787	249,840,739	-	-	249,497,343
Allowance for uncollectible receivables	(266,052,724)	(62,900,498)	(203,152,226)	-	-	(203,152,226)
Unbilled accounts receivable	74,404,890	25,067,365	49,337,526	-	-	49,337,526
Allowance for unbilled receivables	(43,965,053)	(17,821,504)	(26,143,549)	-	-	(26,143,549)
Inventory	5,004,470	-	5,004,470	-	-	-
Total current unrestricted assets	882,153,328	60,579,538	821,573,788	-	-	275,712,645
Current restricted assets:						
Restricted for construction:						
Cash	3,713,550	-	3,713,550	-	3,713,550	-
Investments	17,613,327	-	17,613,327	-	17,613,327	-
Restricted for debt service:						
Investments	132,362,678	-	132,362,678	-	-	-
Accrued interest receivable	748,919	-	748,919	-	-	-
Accounts receivable	9,146,263	-	9,146,263	-	-	-
Restricted for NTE 3A/3B:						
Investments	379,925	379,925	-	-	-	-
Total current restricted assets	163,964,662	379,925	163,584,737	-	21,326,877	-
Total current assets	1,046,117,990	60,959,464	985,158,525	-	21,326,877	275,712,645
Noncurrent assets:						
Investments	201,391,343	-	201,391,343	-	-	48,028,570
Investments, restricted for debt service	433,136,540	-	433,136,540	-	-	-
Net pension asset	6,978,451	-	6,978,451	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,392,985,972	-	2,392,985,972	-	2,392,985,972	-
Capital assets:						
Nondepreciable	6,247,362,980	-	6,247,362,980	663,734,883	5,583,628,097	-
Depreciable (net)	105,030,759	-	105,030,759	-	105,030,759	-
Total noncurrent assets	9,386,886,046	-	9,386,886,046	663,734,883	8,081,644,828	48,028,570
Total assets	10,433,004,035	60,959,464	10,372,044,571	663,734,883	8,102,971,706	323,741,215
Deferred outflow of resources						
Gain/Loss on refunding	527,951,758	-	527,951,758	-	527,951,758	-
ERS OPEB contributions after measurement date	342,271	-	342,271	-	-	-
PEBC OPEB contributions after measurement date	185,176	-	185,176	-	-	-
Deferred outflow in OPEB assumption ERS	307,141	-	307,141	-	-	-
Changes in actuarial assumptions used to determine PEBC OPEB liability	5,401,139	-	5,401,139	-	-	-
Difference in projected and actual earnings on ERS OPEB liability	1,773	-	1,773	-	-	-
Pension contributions after measurement date	3,711,877	-	3,711,877	-	-	-
Changes in actuarial assumptions used to determined pension liability	307,242	-	307,242	-	-	-
Difference in projected and actual earnings on pension assets	223,140	-	223,140	-	-	-
Total deferred outflow of resources	538,431,517	-	538,431,517	-	527,951,758	-
Liabilities						
Current liabilities:						
Accounts payable	1,484,787	-	1,484,787	-	-	358,623
Accrued liabilities	24,545,168	-	24,545,168	-	-	3,702,893
Intergovernmental payables	13,914,852	7,149	13,907,703	-	-	13,906,130
Deferred income	90,571,371	-	90,571,371	-	-	90,571,371
Total current unrestricted liabilities	130,516,177	7,149	130,509,028	-	-	108,539,016
Construction-related payables:						
Accounts payable	14,571,751	-	14,571,751	-	14,571,751	-
Retainage payable	12,315,502	-	12,315,502	-	5,740,513	-
Debt service-related payables:						
Accrued interest payable on ISTEAL loan - current portion	2,506,721	-	2,506,721	-	2,506,721	-
Accrued interest payable on bonded debt	35,468,304	-	35,468,304	-	-	-
ISTEAL loan Payable - current portion	11,025,161	-	11,025,161	-	11,025,161	-
Revolving note	100,000,000	-	100,000,000	-	-	-
Revenue bonds payable-current portion	119,295,000	-	119,295,000	-	119,295,000	-
Restricted for NTE 3A/3B:						
Intergovernmental payables	379,925	379,925	-	-	-	-
Total current liabilities payable from restricted assets	295,562,364	379,925	295,182,438	-	153,139,146	-
Total current liabilities	426,078,541	387,074	425,691,466	-	153,139,146	108,539,016
Noncurrent liabilities:						
Texas Department of Transportation - ISTEAL loan payable	91,289,967	-	91,289,967	-	91,289,967	-
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$663,734,883	10,005,033,670	-	10,005,033,670	663,734,883	9,288,271,504	-
Other Post Employment Benefits	28,494,727	-	28,494,727	-	-	-
Total non-current liabilities	10,124,818,363	-	10,124,818,363	663,734,883	9,379,561,470	-
Total liabilities	10,550,896,904	387,074	10,550,509,829	663,734,883	9,532,700,616	108,539,016
Deferred inflow of resources						
Difference in expected and actual ERS OPEB experience	112,304	-	112,304	-	-	-
Change in actuarial assumptions used to determine ERS OPEB liability	964,445	-	964,445	-	-	-
Difference in expected and actual pension experience	1,261,557	-	1,261,557	-	-	-
Change in proportionate share on ERS OPEB liability	7,872,104	-	7,872,104	-	-	-
Change in actuarial assumptions used to determine PEBC OPEB liability	3,836,102	-	3,836,102	-	-	-
Difference in projected and actual earnings on pension assets	3,107,896	-	3,107,896	-	-	-
Difference in expected and actual PEBC OPEB experience	7,784,544	-	7,784,544	-	-	-
Total deferred inflow of resources	24,938,952	-	24,938,952	-	-	-
Net Position						
Net investment in capital assets	(3,364,554,554)	-	(3,364,554,554)	(2,408,677,457)	(955,877,098)	-
Restricted for:						
Debt service	1,349,758,640	-	1,349,758,640	660,217,395	-	215,202,198
SCA Intangible	2,392,985,972	-	2,392,985,972	-	2,392,985,972	-
Unrestricted	17,409,641	60,572,389	(43,162,748)	1,748,460,060	(2,338,886,026)	-
Total net position	395,599,699	60,572,389	335,027,310	-	(901,777,151)	215,202,198

Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
15,240,644	(6,053)	(173,904)	-	-	-
26,283,938	45,698,220	453,098,828	-	-	-
-	155,373	216,137	-	-	-
-	-	-	-	-	-
159,995	-	183,401	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
5,004,470	-	-	-	-	-
46,689,046	45,847,539	453,324,558	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	2,817,140	32,190,427	27,763,167	69,591,944
-	-	-	218	745,519	3,182
-	-	-	9,146,263	-	-
-	-	-	-	-	-
-	-	2,817,140	41,336,908	28,508,686	69,595,126
46,689,046	45,847,539	456,141,698	41,336,908	28,508,686	69,595,126
-	-	153,362,773	-	-	-
-	-	-	-	433,136,540	-
6,978,451	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,978,451	-	153,362,773	-	433,136,540	-
53,667,497	45,847,539	609,504,471	41,336,908	461,645,226	69,595,126
-	-	-	-	-	-
342,271	-	-	-	-	-
185,176	-	-	-	-	-
307,141	-	-	-	-	-
5,401,139	-	-	-	-	-
1,773	-	-	-	-	-
3,711,877	-	-	-	-	-
307,242	-	-	-	-	-
223,140	-	-	-	-	-
10,479,759	-	-	-	-	-
-	-	-	-	-	-
981,324	43,256	101,583	-	-	-
20,842,275	-	-	-	-	-
1,573	-	-	-	-	-
-	-	-	-	-	-
21,825,172	43,256	101,583	-	-	-
-	-	-	-	-	-
-	447,160	6,127,828	-	-	-
-	-	-	-	-	-
-	-	2,102,500	33,365,804	-	-
-	-	-	-	-	-
-	-	100,000,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	447,160	108,230,328	33,365,804	-	-
21,825,173	490,417	108,331,912	33,365,804	-	-
-	-	-	-	-	-
-	-	50,000,000	3,027,283	-	-
28,494,727	-	-	-	-	-
28,494,727	-	50,000,000	3,027,283	-	-
50,319,900	490,417	158,331,912	36,393,087	-	-
-	-	-	-	-	-
112,304	-	-	-	-	-
964,445	-	-	-	-	-
1,261,557	-	-	-	-	-
7,872,104	-	-	-	-	-
3,836,102	-	-	-	-	-
3,107,896	-	-	-	-	-
7,784,544	-	-	-	-	-
24,938,952	-	-	-	-	-
-	-	-	-	-	-
-	-	7,750,000	4,943,821	461,645,226	-
-	-	-	-	-	-
(11,111,593)	45,357,123	443,422,560	-	-	69,595,126
(11,111,593)	45,357,123	451,172,560	4,943,821	461,645,226	69,595,126

NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Revenues, Expenses and Changes in Net Position
July 31, 2021
(Unaudited)

	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Construction and property account	Revenue account
BEGINNING NET POSITION January 01, 2021	297,199,455	58,867,059	238,332,396	(863,975,990)	86,423,377
Revenues:					
Toll revenue	577,243,383	18,194,731	559,048,652	-	559,048,652
Interest revenue	3,256,206	14,528	3,241,678	-	161,362
Other revenue	30,215,319	18,517,557	11,697,762	-	11,697,762
Less: bad debt expense	(74,589,695)	(9,230,406)	(65,359,289)	-	(65,359,289)
Total operating revenues	536,125,212	27,496,410	508,628,802	-	505,548,487
Operating Expenses:					
Administration	(14,996,423)	(266,950)	(14,729,473)	-	-
Operations	(110,506,427)	(25,524,129)	(84,982,298)	-	-
	(125,502,850)	(25,791,079)	(99,711,771)	-	-
Preservation of System Assets:					
Reserve Maintenance Fund expenses	(11,348,225)	-	(11,348,225)	-	-
Capital Improvement Fund expenses	(64,600,080)	-	(64,600,080)	12,299,789	-
Construction Fund expenses	49,019,715	-	49,019,715	49,019,715	-
Total operating expenses	(152,431,441)	(25,791,079)	(126,640,362)	61,319,504	-
Operating income (loss) before amortization and depreciator	383,693,770	1,705,330	381,988,441	61,319,504	505,548,487
Amortization and Depreciation					
Depreciation	(3,861,483)	-	(3,861,483)	(3,861,483)	-
Amortization of intangible asset	(37,793,299)	-	(37,793,299)	(37,793,299)	-
Operating income (loss)	342,038,988	1,705,330	340,333,658	19,664,722	505,548,487
Nonoperating Revenues (Expenses):					
Gain (loss) on sale of investments	4,710	-	4,710	-	-
Net increase (decrease) in the fair value of investments	(858,625)	-	(858,625)	-	24,070
BAB's subsidy	9,840,193	-	9,840,193	-	-
Interest expense on revenue bonds	(163,868,498)	-	(163,868,498)	-	-
Interest accretion on 2008D Bonds	(29,367,322)	-	(29,367,322)	-	-
Interest expense on 2nd Tier Bonds	(70,394,291)	-	(70,394,291)	-	-
Bond discount/premium amortization	45,012,448	-	45,012,448	45,012,448	-
Bond issuance cost amortization	(5,643,569)	-	(5,643,569)	(5,643,569)	-
Interest on loan	(2,506,721)	-	(2,506,721)	(2,506,721)	-
Interest expense on Subsidy debt	(2,452,917)	-	(2,452,917)	-	-
Deferred amount on refunding amortization	(42,903,247)	-	(42,903,247)	(42,903,247)	-
Loss on disposal of assets	(352,158)	-	(352,158)	(352,158)	-
Other (damage claim, etc)	1,291,226	-	1,291,226	-	-
Total nonoperating revenues (expenses):	(262,198,770)	-	(262,198,770)	(6,393,246)	24,070
Income (loss) before transfers	79,840,218	1,705,330	78,134,888	13,271,476	505,572,557
Operating transfers (other funds)	-	-	-	(55,194,763)	(16,818,815)
Distribution from Revenue Fund	12,280,675	-	12,280,675	-	(362,360,089)
Transfer in from 360 Tollway	(15,529,298.93)	-	(15,529,299)	(17,686,523)	2,385,170
Contributed Capital from 360 Tollway	21,808,648.92	-	21,808,649	21,808,649	-
Change in net position year to date July, 2021	98,400,243	1,705,330	96,694,913	(37,801,161)	128,778,823
Ending Net Position July 31, 2021	395,599,699	60,572,389	335,027,310	(901,777,151)	215,202,198

Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
(2,497,523)	53,283,608	320,692,577	13,850,305	449,872,188	180,683,856
-	-	-	-	-	-
8,165	26,507	917,178	38,304	2,076,377	13,786
-	-	-	-	-	-
8,165	26,507	917,178	38,304	2,076,377	13,786
(14,729,473)	-	-	-	-	-
(84,982,298)	-	-	-	-	-
(99,711,771)	-	-	-	-	-
-	(11,348,225)	-	-	-	-
-	-	(76,899,869)	-	-	-
-	-	-	-	-	-
(99,711,771)	(11,348,225)	(76,899,869)	-	-	-
(99,703,606)	(11,321,719)	(75,982,691)	38,304	2,076,377	13,786
-	-	-	-	-	-
-	-	-	-	-	-
(99,703,606)	(11,321,719)	(75,982,691)	38,304	2,076,377	13,786
-	-	-	-	4,710	-
-	-	(476,888)	-	(405,807)	-
-	-	-	9,840,193	-	-
-	-	-	(163,868,498)	-	-
-	-	-	(29,367,322)	-	-
-	-	-	(70,394,291)	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(2,452,917)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
261,995	372	1,028,859	-	-	-
261,995	372	(1,900,946)	(253,789,918)	(401,097)	-
(99,441,611)	(11,321,347)	(77,883,637)	(253,751,614)	1,675,280	13,786
8,827,826	(31,173)	196,082,945	37,730,680	10,097,759	(180,694,459)
82,227,661	3,426,036	12,280,675	207,114,449	-	69,591,944
(227,946)	-	-	-	-	-
-	-	-	-	-	-
(8,614,070)	(7,926,485)	130,479,983	(8,906,485)	11,773,039	(111,088,729)
(11,111,593)	45,357,123	451,172,560	4,943,821	461,645,226	69,595,126

North Texas Tollway System
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Cash Flows
Year to Date Ended July 31, 2021

	North Texas Tollway System	Agreement Enterprise Fund	Grand Total
Cash flows from operating activities:			
Receipts from customers and users	497,999,006	24,551,882	522,550,888
Receipts from other sources	1,291,226	-	1,291,226
Payments to contractors and suppliers	(119,453,446)	(25,476,254)	(144,929,700)
Payments to employees	(30,793,844)	(1,266,778)	(32,060,622)
Net cash provided by operating activities	349,042,942	(2,191,150)	346,851,792
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(372,075,946)	-	(372,075,946)
Issurance of revenue bonds	512,990,000	-	512,990,000
Defeasance of commercial paper	(200,000,000)	-	(200,000,000)
Capital contributions - BABS subsidy	10,534,123	-	10,534,123
Capital contributtions - SH360	18,560,025	-	18,560,025
Principal paid on revenue bonds	(180,665,000)	-	(180,665,000)
Interest paid on ISTE A loan	(2,506,721)	-	(2,506,721)
Deferred financing costs	14,204,771	-	14,204,771
Interest paid on revenue bonds	(400,903,863)	-	(400,903,863)
Net cash used in capital and related financing activities	(599,862,611)	-	(599,862,611)
Cash flows from investing activities:			
Purchase of investments	(4,246,683,749)	(10,014,539)	(4,256,698,289)
Proceeds from sales and maturities of investments	4,512,223,584	7,071,904	4,519,295,489
Interest received	55,990	-	55,990
Net cash provided by investing activities	265,595,825	(2,942,635)	262,653,190
Net increase in cash and cash equivalents	14,776,156	(5,133,785)	9,642,371
Cash and cash equivalents, beginning of the year	30,964,482	8,760,380	39,724,862
Cash and cash equivalents, end of the year	45,740,637	3,626,596	49,367,233
Classified as:			
Current assets	42,027,087	3,626,596	45,653,683
Restricted assets	3,713,550	-	3,713,550
Total	45,740,637	3,626,596	49,367,233
Noncash financing, capital, and investing activities:			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	340,333,657	1,705,331	342,038,988
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	3,861,483	-	3,861,483
Amortization of intangible assets	37,793,299	-	37,793,299
Bad debt expense	65,359,289	9,230,406	74,589,695
Miscellaneous nonoperating income	1,291,226	-	1,291,226
Changes in assets and liabilities:			
Increase in accounts receivable	(83,720,833)	(12,174,932)	(95,895,765)
Increase (decrease) in accounts and retainage payable	65,767	(951,952)	(886,185)
Decrease in accrued liabilities	(26,688,626)	-	(26,688,626)
Decrease in prepaid expenses	3,015,927	-	3,015,927
Increase in unearned revenue	7,731,749	-	7,731,749
Total adjustments	8,709,282	(3,896,478)	4,812,804
Net cash provided by operating activities	\$ 349,042,939	(2,191,147)	346,851,792
Noncash financing activities:			
Decrease in fair value of investments	(858,625)	-	(858,625)
Interest accretion on 2008D Bonds	(29,367,322)	-	(29,367,322)

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
July 31, 2021

	<u>Total 2021 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues				
AVI	\$ 674,412,118	368,413,990	412,241,340	43,827,350
ZIP Cash	233,725,582	127,493,847	146,807,312	19,313,465
Less: Bad Debt Expense	<u>(121,234,000)</u>	<u>(67,038,500)</u>	<u>(65,359,289)</u>	<u>1,679,211</u>
Net Revenues	786,903,700	428,869,337	493,689,363	64,820,026
Interest Revenue	15,000,000	8,750,000	3,241,678	(5,508,322)
Other revenues	<u>27,300,000</u>	<u>15,925,000</u>	<u>11,697,762</u>	<u>(4,227,238)</u>
Gross revenues	<u>829,203,700</u>	<u>453,544,337</u>	<u>508,628,803</u>	<u>55,084,465</u>
Operating expenses:				
Administration:				
Accounting	1,692,462	969,751	957,975	(11,776)
Administration	530,356	320,707	327,458	6,751
Board	167,823	107,781	105,484	(2,297)
Human resources	1,422,987	783,615	787,864	4,249
Internal audit	960,160	552,063	462,067	(89,996)
Legal services	2,714,767	1,590,489	1,119,094	(471,395)
Procurement and business diversity	1,733,512	975,447	874,836	(100,612)
Public affairs	5,696,949	2,839,551	3,227,031	387,480
Shared services	9,908,589	5,827,231	5,481,874	(345,358)
Treasury management	<u>2,256,342</u>	<u>1,221,799</u>	<u>1,385,790</u>	<u>163,991</u>
Total administration	<u>27,083,947</u>	<u>15,188,435</u>	<u>14,729,473</u>	<u>(458,962)</u>
Operations:				
Contact center and collections	58,833,590	34,639,638	28,865,582	(5,774,056)
Information technology	24,562,122	16,305,622	16,401,019	95,397
Maintenance	48,250,984	24,658,202	25,806,167	1,147,965
Operations	1,232,652	718,444	638,839	(79,605)
Project delivery	2,427,380	1,385,834	1,279,718	(106,116)
Traffic & incident management	<u>21,265,984</u>	<u>12,977,585</u>	<u>11,990,973</u>	<u>(986,612)</u>
Total operations	<u>156,572,712</u>	<u>90,685,325</u>	<u>84,982,298</u>	<u>(5,703,027)</u>
Total operating expenses	<u>183,656,659</u>	<u>105,873,760</u>	<u>99,711,771</u>	<u>(6,161,989)</u>
Net revenues available for debt service	\$ <u>645,547,041</u>	<u>347,670,577</u>	<u>408,917,032</u>	<u>61,246,454</u>
Net revenues available for debt service			<u>408,917,032</u>	
1st Tier Bond Interest Expense			163,868,498	
2nd Tier Bond Interest Expense			70,394,291	
Less: BABS Subsidy			<u>(10,670,640)</u>	
Total 1st & 2nd Tier Bond Interest Expense			223,592,149	
Allocated 1st Tier Principal Amount			57,152,083	
Allocated 2nd Tier Principal Amount			<u>12,436,667</u>	
Net Debt Service			<u>293,180,899</u>	
1st Tier Calculated Debt Service Coverage			<u>1.94</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.39</u>	

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
July 31, 2021**

	Month To Date		Year To Date	
	2021	2020	2021	2020
<u>TOLL REVENUE</u>				
AVI	\$ 68,380,465	52,296,545	\$ 412,241,340	\$ 360,159,553
ZipCash	11,647,471 (*)	6,093,500 (*)	81,448,022 (**)	43,410,358 (**)
TOTAL	\$ 80,027,935	\$ 58,390,045	\$ 493,689,363	\$ 403,569,911

Percent increase (decrease) 37.1% 22.3%

	Month To Date		Year To Date	
	2021	2020	2021	2020
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	70,585,039	50,635,181	430,680,802	351,198,032
Three or more axle vehicles	2,658,217	2,154,277	16,204,889	13,922,034
Non Revenue	322,183	275,241	2,221,295	1,899,038
TOTAL	73,565,439	53,064,699	449,106,986	367,019,104

Percent increase (decrease) 38.6% 22.4%

<u>TOLL REVENUE</u>				
<u>AVERAGE PER DAY</u>				
Total Revenue	\$ 2,581,546	1,883,550	2,328,723	1,894,694
AVERAGE	\$ 2,581,546	\$ 1,883,550	\$ 2,328,723	\$ 1,894,694

Percent increase (decrease) 37.1% 22.9%

<u>VEHICLE TRANSACTIONS</u>				
<u>AVERAGE PER DAY</u>				
Two-axle vehicles	2,276,937	1,633,393	2,031,513	1,648,817
Three or more axle vehicles	85,749	69,493	76,438	65,362
Non Revenue	10,393	8,879	10,478	8,916
AVERAGE	2,373,079	1,711,765	2,118,429	1,723,095

Percent increase (decrease) 38.6% 22.9%

(*) 2021 MTD Zip Cash reported Net of Bad Debt Expense of \$ 18,062,440

(*) 2020 MTD Zip Cash reported Net of Bad Debt Expense of \$ 3,974,453

(**) 2021 YTD Zip Cash reported Net of Bad Debt Expense of \$ 65,359,289

(**) 2020 YTD Zip Cash reported Net of Bad Debt Expense of \$ 32,315,195

**NORTH TEXAS TOLLWAY AUTHORITY
ZIPCASH TOLL RECEIVABLE ANALYSIS
July 31, 2021**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date July 31, 2021</u>	<u>Year To Date July 31, 2021</u>
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, January 1st, 360 Tollway Transfer to NTTA System	\$ 230,034,195	-	\$ 230,034,195
	5,317,908	-	5,317,908
	<u>235,352,103</u>	<u>-</u>	<u>235,352,103</u>
System Invoiced:			
ZipCash	67,495,562	16,750,415	84,245,977
System Adjustments			
Excusals/Adjustments	(480,231)	-	(480,231)
A/R adjustments	11,218,152	(295,265)	10,922,887
Write Offs	(29,669,676)	(1,088,953)	(30,758,629)
Total adjustments	(18,931,755)	(1,384,217)	(20,315,972)
Invoice Payments:			
ZipCash	(42,767,361)	(8,623,474)	(51,390,835)
Payment Shortages	-	-	-
Ending Balance July 31, 2021	<u>241,148,549</u>	<u>6,742,723</u>	<u>247,891,272</u>
Allowance for uncollectible receivables	<u>(198,002,410)</u>	<u>(5,149,816)</u>	<u>(203,152,226)</u>
Net A/R balance as of July 31, 2021	<u>43,146,139</u>	<u>1,592,907</u>	<u>44,739,046</u>
Beginning Unbilled A/R as of Jan. 1st,	38,525,046 *	9,666,761	48,191,807
Allowance for uncollectible receivables	<u>(20,843,995)</u>	<u>(4,103,728)</u>	<u>(24,947,723)</u>
Net Unbilled A/R balance as of July 31, 2021	<u>17,681,051</u>	<u>5,563,033</u>	<u>23,244,084</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			

North Texas Tollway Authority
As of July 31, 2021

Fund	Market Value
<u>Operations & Maintenance Fund 1001</u>	
Operations & Maintenance Fund	26,283,938.24
Total Operations & Maintenance Fund	<u>26,283,938.24</u>
<u>Revenue Fund 1101</u>	
Revenue Fund	113,854,065.91
Revenue Consolidation	193,536.97
Custody Prepaid Funds	94,234,456.01
Total Revenue Fund	<u>208,282,058.89</u>
<u>Reserve Maintenance Fund 1201</u>	
Reserve Maintenance Fund	45,698,219.84
Total Reserve Maintenance Fund	<u>45,698,219.84</u>
<u>Construction Fund 3751</u>	
2021 Construction COI	0.00
Total Construction Fund	<u>0.00</u>
<u>Consolidated Capital Improvement Fund 1501</u>	
Capital Improvement Fund	512,174,462.91
1501-02 - CIF Rainy Day Fund	0.00
CIF Bond Payment Account	2,817,139.77
C.P. Program Note Construction Account	94,287,235.92
Revolving Note Construction Account	0.00
Total Consolidated Capital Improvement Fund	<u>609,278,838.60</u>
<u>Debt Service Bond Interest 4211</u>	
1st Tier Bond Interest	21,286,979.49
2nd Tier Bond Interest	10,903,446.88
2009B BABs Direct Pay Account	0.19
Total Debt Service Bond Interest	<u>32,190,426.56</u>
<u>Debt Service Reserve 4221</u>	
1st Tier Debt Service Reserve	376,586,556.77
NTTA 2nd Tier Debt Service Reserve Sub 2014	8,913,641.82
NTTA 2015 2nd Tier Debt Service Reserve	35,781,409.80
NTTA 2017 Share 2nd Tier Debt Service Reserve	39,618,099.09
Total Debt Service Reserve	<u>460,899,707.48</u>
<u>Debt Service Bond Principal 4231</u>	
1st Tier Bond Redemption Fund	57,154,563.43
2nd Tier Bond Redemption Fund	12,437,380.59
Total Debt Service Bond Principal	<u>69,591,944.02</u>
<u>Enterprise Fund 7801</u>	
Enterprise Fund	31,090,213.02
Total Enterprise Funds	<u>31,090,213.02</u>
Total Investments	<u>1,483,315,346.65</u>
<u>Other Funds</u>	
DNT 4B Fund 3714	17,613,327.39
Total Other Funds	<u>17,613,327.39</u>
<u>Agency Fund 7805</u>	
NTE 3A/3B Agency Fund	379,925.39
Total Agency Funds	<u>379,925.39</u>
GrandTotal Investments incl. NTE 3A/3B & DNT 4B	<u>1,501,308,599.43</u>

**NORTH TEXAS TOLLWAY AUTHORITY
ENTERPRISE FUND
STATEMENT OF NET POSITION
July 31, 2021
(Unaudited)**

	<u>North Texas Tollway Authority Enterprise Fund Total</u>
<u>ASSETS</u>	
Current Unrestricted Assets:	
Cash	3,626,596
Investments	31,090,213
Accounts Receivable	78,130,787
Allowance for Uncollectible Receivables	(62,900,498)
Unbilled Accounts Receivable	25,067,365
Allowance for Unbilled Receivables	(17,821,504)
Intergovernmental Receivables	3,386,580
Total Current Unrestricted Assets	60,579,538
Current Restricted Assets	
Investments	379,925
TOTAL ASSETS	60,959,464
<u>LIABILITIES</u>	
Current Unrestricted Liabilities:	
Accounts Payable	-
Accrued Liabilities	-
Intergovernmental Payable	7,149
Total Current Unrestricted Liabilities	7,149
Current Restricted Liabilities	
Intergovernmental Payable	379,925
TOTAL LIABILITIES	387,074
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	60,572,389
TOTAL NET POSITION	60,572,389

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
July 31, 2021

	<u>Total 2021 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Late Fees	14,525,919	9,289,732	3,980,692	(5,309,040)
Interoperability Fees	4,438,252	2,588,980	3,960,646	1,371,665
TSA Fees	21,203,169	11,809,486	10,576,220	(1,233,266)
Toll Revenue	37,579,993	20,419,825	18,194,731	(2,225,094)
Interest Revenue	-	-	14,528	14,528
Other Revenue	-	-	-	0
Less: Bad Debt Expense	<u>(21,393,104)</u>	<u>(11,624,362)</u>	<u>(9,230,406)</u>	<u>2,393,956</u>
Gross revenues	<u>56,354,228</u>	<u>32,483,661</u>	<u>27,496,410</u>	<u>(4,987,251)</u>
Operating expenses:				
Administration:				
Internal Audit	30,000	21,660	-	(21,660)
Legal Services	50,000	38,566	-	(38,566)
Public Affairs	762,537	413,295	413,035	(260)
Shared Services	194,850	113,663	93,998	(19,664)
Expense Reimbursements	<u>(411,571)</u>	<u>(240,083)</u>	<u>(240,083)</u>	<u>(0)</u>
Total Administration	<u>625,817</u>	<u>347,101</u>	<u>266,950</u>	<u>(80,150)</u>
Operations:				
Contact Center & Collections	16,293,625	9,419,595	8,268,375	(1,151,219)
Information Technology	4,216,907	2,656,996	3,326,287	669,291
Operations	60,400	35,233	30,229	(5,004)
Bad Debt	42,786,208	23,248,724	18,460,812	(4,787,912)
Expense Reimbursements	<u>(7,819,840)</u>	<u>(4,561,574)</u>	<u>(4,561,574)</u>	<u>(0)</u>
Total Operations	<u>55,537,300</u>	<u>30,798,974</u>	<u>25,524,129</u>	<u>(5,274,845)</u>
Total Operating Expenses	<u>56,163,117</u>	<u>31,146,075</u>	<u>25,791,079</u>	<u>(5,354,995)</u>
Operating Income	<u>191,111</u>	<u>1,337,586</u>	<u>1,705,330</u>	<u>367,744</u>

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Transaction Analysis
July 31, 2021
(Unaudited)

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	27,921,630	15,983,213	13,261,430	(2,721,783)	-17.03%
ZipCash Transactions	10,140,981	5,665,983	6,008,695	342,712	6.05%
TollTag % at Lane	73.36%	73.83%	68.82%	-5.01%	-6.79%
<u>NTE 1/2W</u>					
TollTag Transactions	26,221,123	14,903,358	12,151,161	(2,752,197)	-18.47%
ZipCash Transactions	8,238,548	4,696,563	5,310,161	613,598	13.06%
TollTag % at Lane	76.09%	76.04%	69.59%	-6.45%	-8.48%
<u>NTE 3A/3B</u>					
TollTag Transactions	28,359,540	16,219,612	12,756,286	(3,463,326)	-21.35%
ZipCash Transactions	10,592,407	5,935,419	6,279,973	344,554	5.81%
TollTag % at Lane	72.81%	73.21%	67.01%	-6.20%	-8.47%
<u>Total</u>					
TollTag Transactions	82,502,293	47,106,182	38,168,877	(8,937,305)	-18.97%
ZipCash Transactions	28,971,937	16,297,964	17,598,829	1,300,865	7.98%
TollTag % at Lane	74.01%	74.30%	68.44%	-5.85%	-7.88%

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Billings & Collections Analysis
July 31, 2021
(Unaudited)

	Budget	Budget YTD	Actual YTD	LBJ	NTE 1/2	NTE 3A/3B	Variance Better (Worse) Budget
<u>Billings & Collections</u>							
ZipCash Payments to Developer	(112,480,563)	(61,118,516)	(54,736,009)	(17,981,326)	(23,988,674)	(12,766,009)	6,382,507
Collections - ZipCash	85,881,243	47,240,329	40,796,782	11,894,697	16,136,076	12,766,009	(6,443,547)
Amount Unpaid	(26,599,320)	(13,878,187)	(13,939,227)	(6,086,629)	(7,852,598)	-	(61,040)
% Collected of Amount Advanced to Developer	76.35%	77.29%	74.53%	66.15%	67.27%	100.00%	-2.76%
<u>Compensation & Other Fees</u>							
TSA Compensation	21,203,169	11,809,486	11,633,609	3,656,432	4,507,356	3,469,821	(175,877)
Administrative Fees	14,525,919	9,289,732	3,961,366	1,242,364	1,024,076	1,694,926	(5,328,366)
Total Compensation & Other Fees	35,729,088	21,099,218	15,594,975	4,898,795	5,531,432	5,164,748	(5,504,243)
Net (Exposure) Profit to Unpaid ZipCash	9,129,768	7,221,031	1,655,748	(1,187,834)	(2,321,166)	5,164,748	(5,565,283)
		* Billings Invoiced	28,481,341	12,123,773	16,357,568		
			67.86%	67.42%	68.19%		

**Developer TSA's Mgmt Summary
July 31, 2021**

ACTIVITY	Actual			Budget		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
TRANSACTION COUNT	9,876,786	9,328,193	55,767,706	9,237,966	9,330,346	63,404,146
NTTA COMPENSATION	2,034,538	2,043,752	11,633,609	1,745,108	1,773,045	11,809,486
TRANSPONDER % AT LANE	69.37%	66.63%	68.44%	74.33%	73.73%	74.39%

ROLLFORWARD	Uninvoiced A/R			Invoiced A/R		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Beginning Balance	\$25,467,749	\$23,939,851	\$18,008,177	\$72,131,708	\$75,789,130	\$71,186,405
Video Transactions - Base	\$7,546,445	\$8,336,409	\$41,970,000	\$0	\$0	\$0
Video Transactions - Premium	\$3,773,222	\$4,168,204	\$21,372,159	\$0	\$0	\$0
Invoiced Transactions	(\$8,333,270)	(\$8,269,272)	(\$42,722,225)	\$8,333,270	\$8,269,272	\$42,722,225
Collections - Base	(\$510,224)	(\$556,316)	(\$3,130,540)	(\$2,049,822)	(\$2,015,891)	(\$11,010,682)
Collections - Premium	(\$255,112)	(\$278,158)	(\$1,565,270)	(\$1,024,911)	(\$1,007,946)	(\$5,505,341)
Excusals & Adjustments	(\$3,748,959)	(\$1,494,471)	(\$8,086,053)	(\$1,601,115)	(\$2,900,399)	(\$19,258,442)
Ending Balance	\$23,939,851	\$25,846,248	\$25,846,248	\$75,789,130	\$78,134,166	\$78,134,166

Administrative Fees Collected

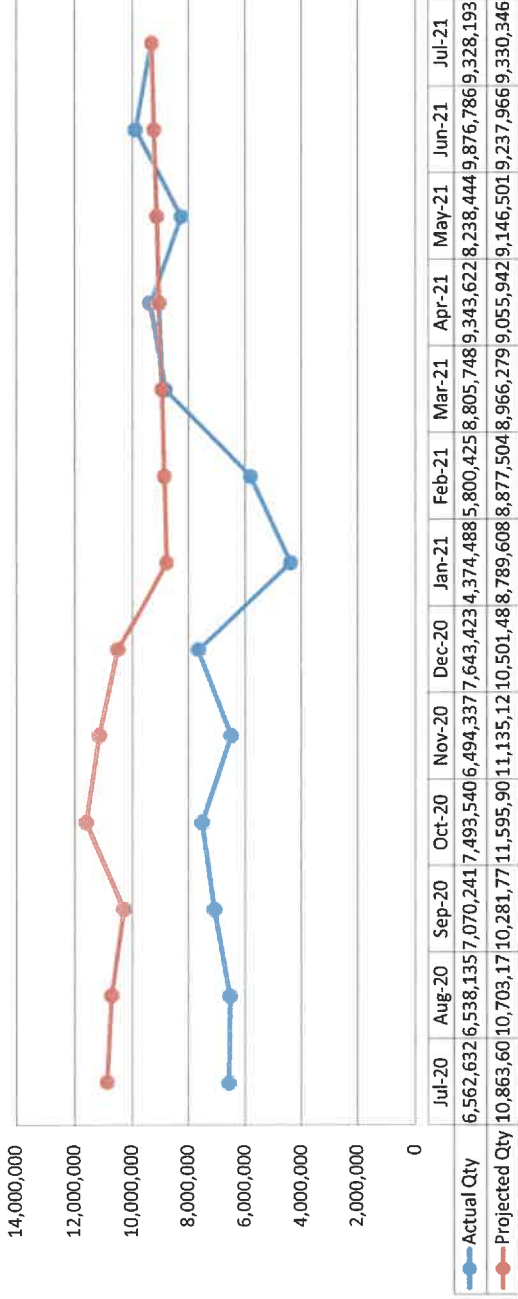
Prior Month 492,759 Current Month 681,733 YTD 3,961,366

MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative		
	Prior Month	Current Month	YTD	Prior Month	Current Month	Prior Month
Cash - Beginning Balance	\$36,769,357	\$34,697,219	\$36,907,958	Video Toll-Base Toll	341,670,123	350,006,532
IOP Fees Incoming	\$574,832	\$639,387	\$3,207,104	Collections - Base Toll	(123,094,336)	(125,666,543)
Receivable from Cintra	\$0	\$0	\$0	Collections - Premium	(61,726,007)	(63,012,111)
Reimbursements from System	\$9,631,335	\$12,663,361	\$66,808,417	TSA Compensation	(79,034,469)	(81,078,220)
Interest Earnings	\$1,809	\$1,729	\$14,528	Administrative Fees	(51,765,557)	(52,447,289)
Payments to LBJ/NTE	(\$11,382,090)	(\$11,908,559)	(\$64,627,665)	Collections - VTOLL	(58,258,764)	(58,270,851)
Changes to Regional TSA balances	(\$0)	(\$0)	(\$240,305)	Cumulative Exposure	(32,209,010)	(30,468,482)
Enterprise Fund Expenses	(\$898,023)	(\$1,376,329)	(\$7,353,227)			
Cash - Ending Balance	\$34,697,219	\$34,716,809	\$34,716,809			

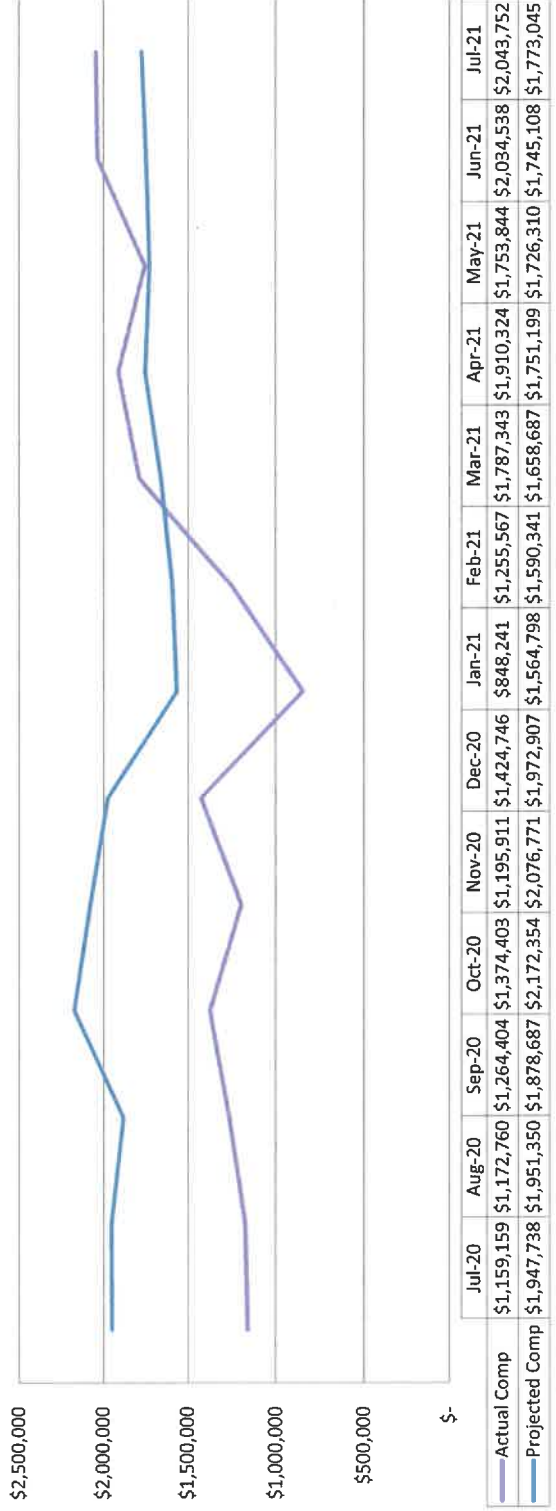
Reimbursements Due from System

1,067,070

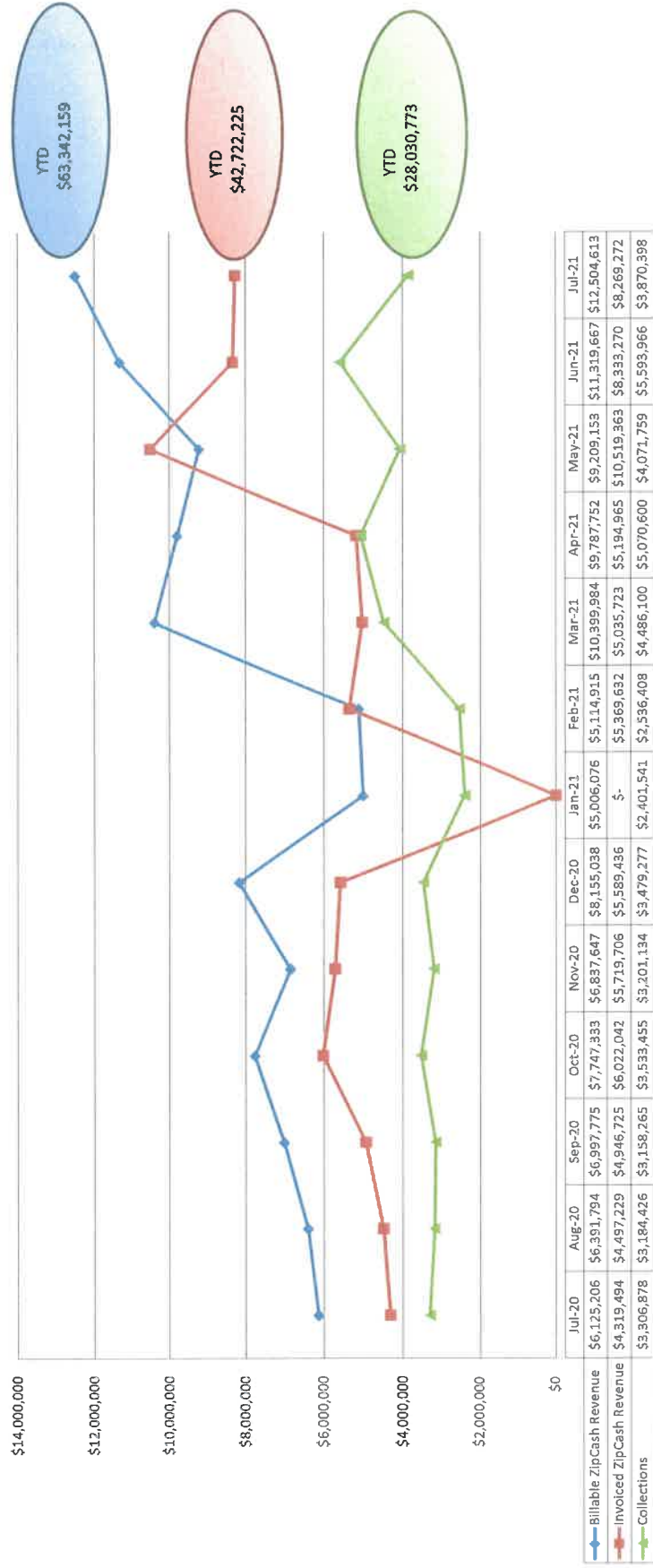
LBJ/NTE TSA's - Transaction Quantity



LBJ/NTE TSA's - Compensation



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



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

