



***NORTH TEXAS TOLLWAY AUTHORITY***

**PRELIMINARY REPORT**

**(DOES NOT INCLUDE ALL YEAR-END ADJUSTMENTS)**

**MONTHLY FINANCIAL REPORT  
FOR THE MONTH ENDED  
FEBRUARY 29, 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

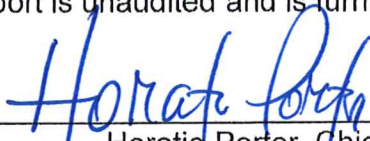
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James Hofmann, Executive Director  
Horatio Porter, Chief Financial Officer

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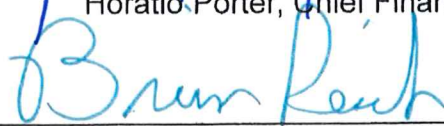
**MONTHLY FINANCIAL REPORT**  
**February 29, 2020**

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



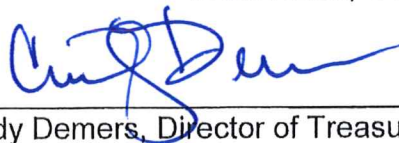
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Horatio Porter, Chief Financial Officer



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Brian Reich, Controller



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Cindy Demers, Director of Treasury Management, Finance

# NORTH TEXAS TOLLWAY AUTHORITY

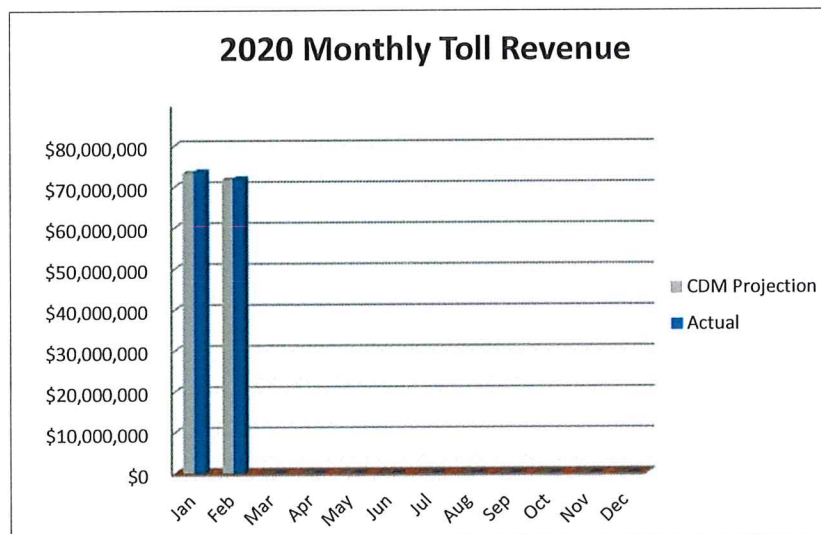
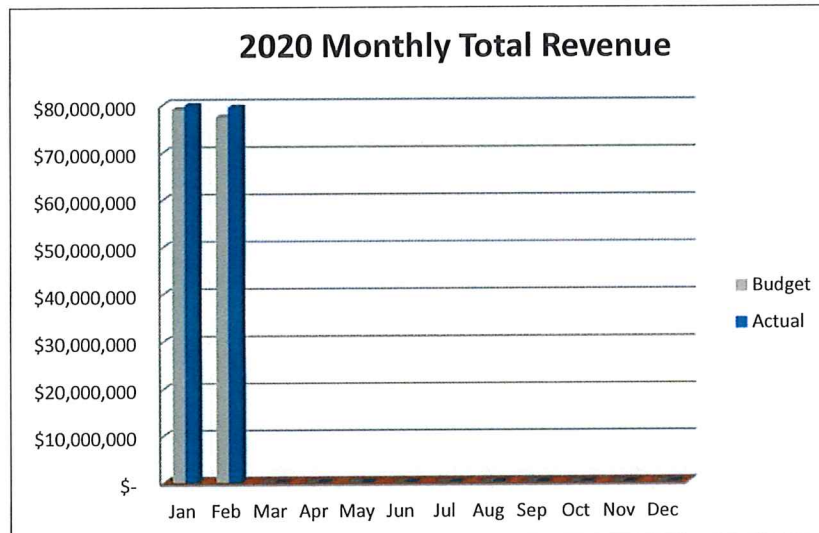
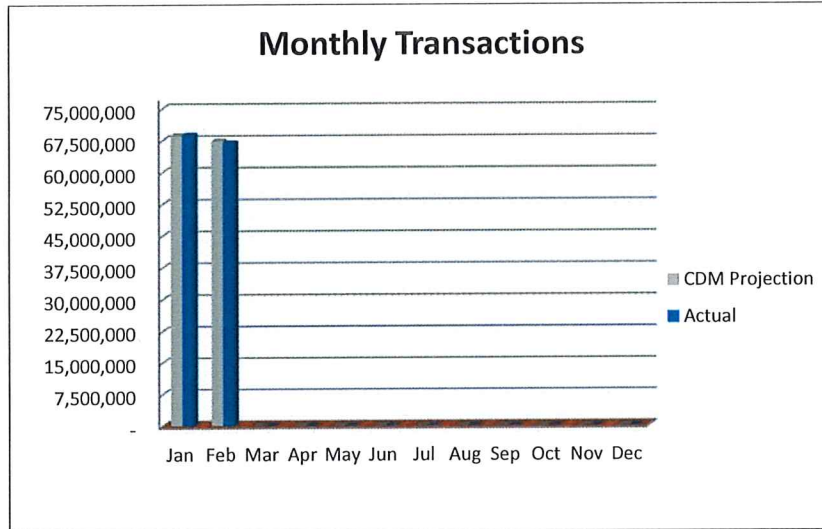
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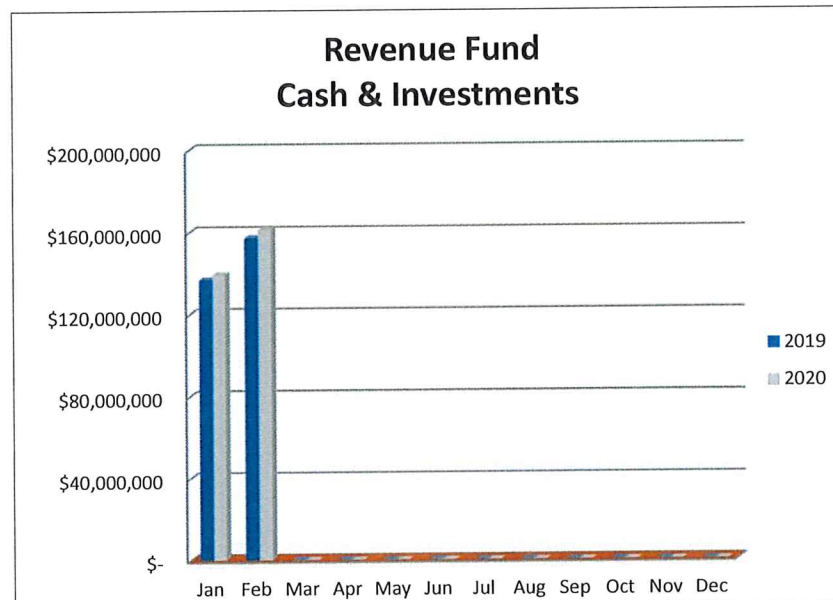
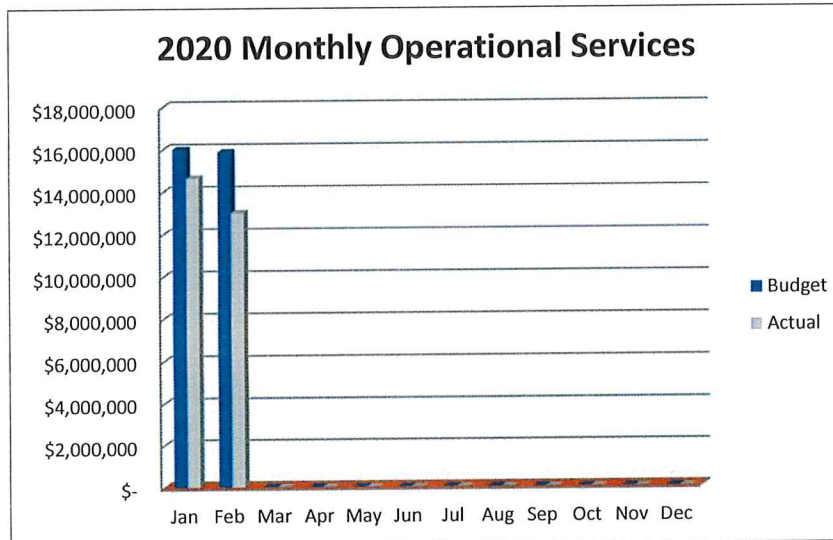
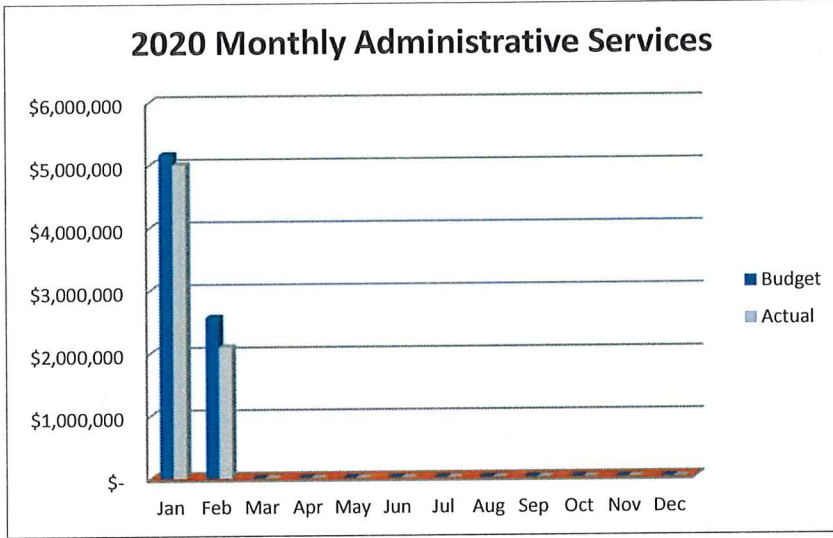
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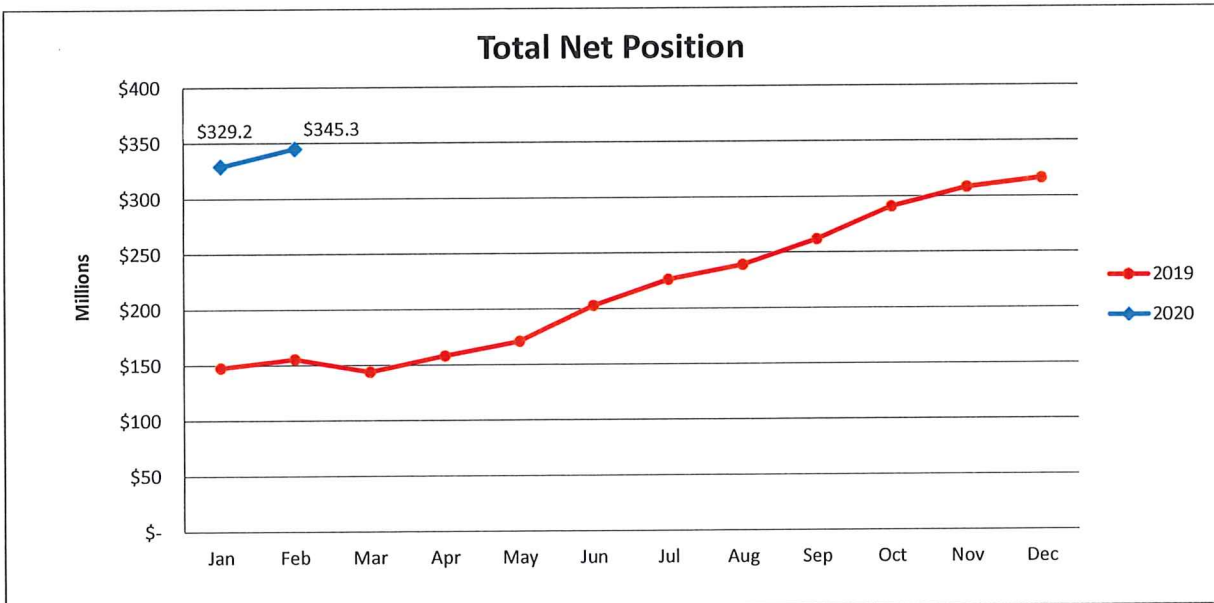
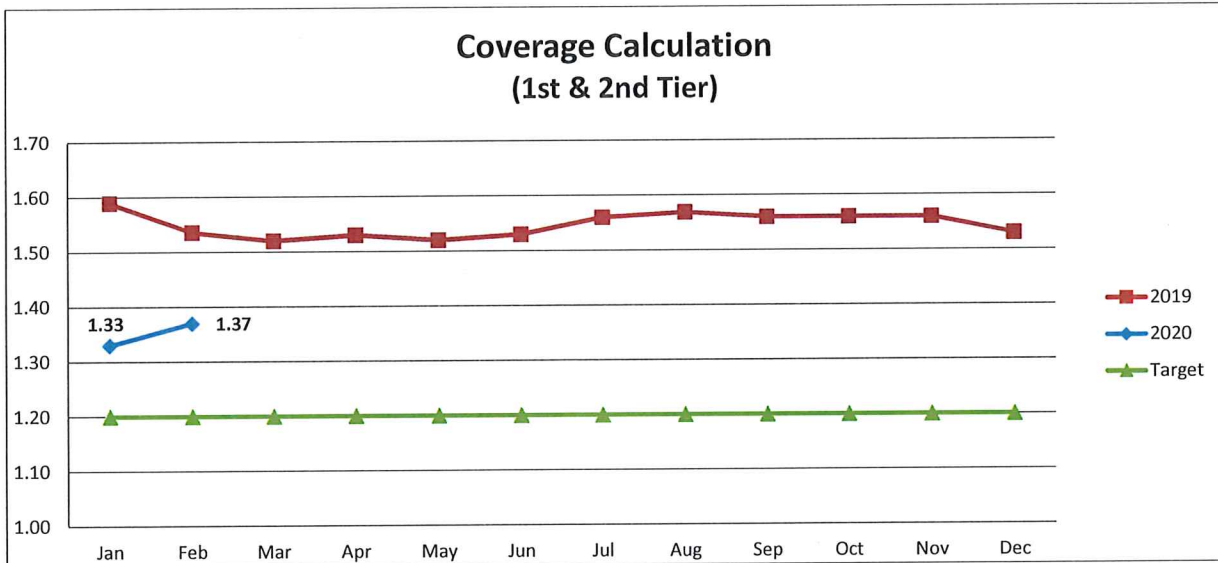
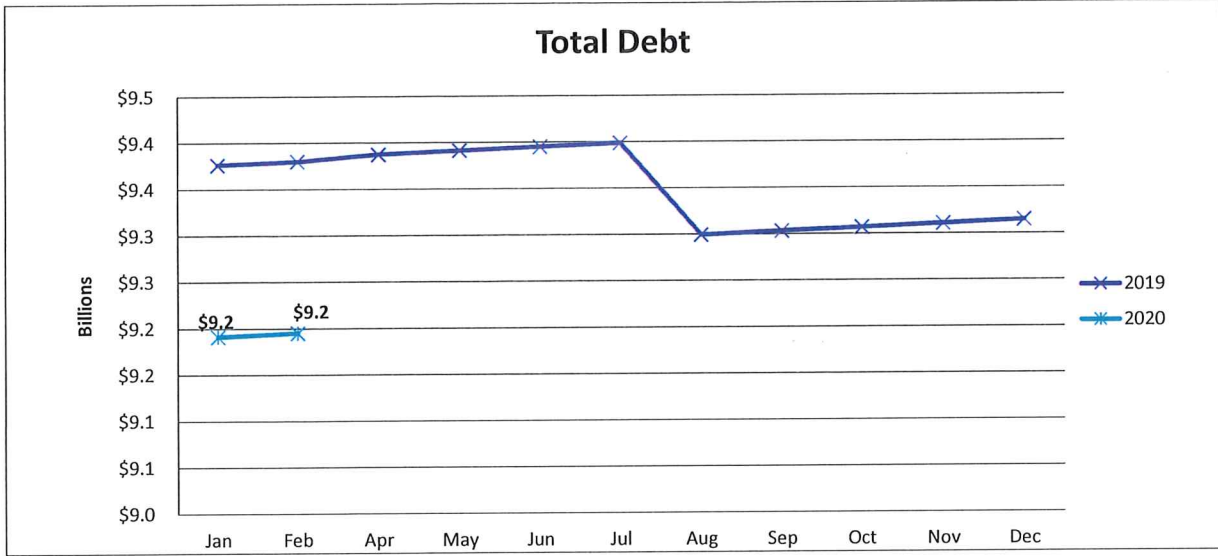
# February 2020 At A Glance



# February 2020 At A Glance



# February 2020 At A Glance



**NORTH TEXAS TOLLWAY SYSTEM**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Net Position**  
**February 29, 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	50,454,148	4,398,218	46,055,930	-	-	9,380,412
Investments	373,329,977	23,045,993	350,283,984	-	-	86,651,192
Accrued interest receivable	2,116,546	-	2,116,546	-	-	608,464
Interproject/agency receivables	20,331,545	7,128,087	13,203,458	-	-	12,656,243
Accounts receivable	323,598,110	78,059,827	245,538,283	-	10,000	245,324,284
Allowance for uncollectible receivables	(257,370,730)	(59,753,435)	(197,617,295)	-	-	(197,617,295)
Unbilled accounts receivable	42,504,531	20,753,779	21,750,752	-	-	21,750,752
Allowance for unbilled receivables	(28,982,361)	(16,357,867)	(12,624,494)	-	-	(12,624,494)
Total current unrestricted assets	525,981,766	57,274,602	468,707,164	-	10,000	166,129,558
<b>Current restricted assets:</b>						
<b>Restricted for construction:</b>						
Cash	(873,388)	-	(873,388)	-	(873,388)	-
Investments	56,684,689	-	56,684,689	-	56,684,689	-
Accrued interest receivable	57,517	-	57,517	-	57,517	-
<b>Restricted for debt service:</b>						
Investments	312,962,313	-	312,962,313	-	-	-
Accrued interest receivable	1,880,915	-	1,880,915	-	-	-
<b>Restricted for NTE 3A/3B:</b>						
Investments	935,832	935,832	-	-	-	-
Total current restricted assets	371,647,878	935,832	370,712,046	-	55,868,817	-
Total current assets	897,629,645	58,210,434	839,419,210	-	55,878,817	166,129,558
<b>Noncurrent assets:</b>						
Investments	70,074,816	-	70,074,816	-	-	65,074,650
Investments, restricted for debt service	602,915,970	-	602,915,970	-	-	-
Unavailable feasibility study cost	3,784,411	-	3,784,411	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,484,298,923	-	2,484,298,923	-	2,484,298,923	-
<b>Capital assets:</b>						
Nondepreciable	5,763,685,813	-	5,763,685,813	682,079,976	5,082,137,959	-
Depreciable (net)	77,570,543	-	77,570,543	-	77,570,543	-
Total noncurrent assets	9,002,330,475	-	9,002,330,475	682,079,976	7,644,007,425	65,074,650
<b>Total assets</b>	<b>9,899,960,119</b>	<b>58,210,434</b>	<b>9,841,749,685</b>	<b>682,079,976</b>	<b>7,699,886,243</b>	<b>231,204,208</b>
<b>Deferred outflow of resources</b>						
Loss on refunding	559,041,047	-	559,041,047	-	559,041,047	-
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	3,519,781	-	3,519,781	-	-	-
Changes in actuarial assumptions used to determine pension liability	536,484	-	536,484	-	-	-
Difference in projected and actual earnings on pension assets	7,851,145	-	7,851,145	-	-	-
<b>Total deferred outflow of resources</b>	<b>573,233,249</b>	<b>-</b>	<b>573,233,249</b>	<b>-</b>	<b>559,041,047</b>	<b>-</b>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable	2,531,192	-	2,531,192	-	42,909	10,256
Accrued liabilities	16,582,114	-	16,582,114	-	239,650	1,632,440
Intergovernmental payables	9,648,688	369,193	9,279,495	-	-	9,277,922
Deferred income	80,078,385	-	80,078,385	-	-	80,078,385
Total current unrestricted liabilities	108,840,380	369,193	108,471,187	-	282,559	90,999,003
<b>Payable from restricted assets:</b>						
<b>Construction-related payables:</b>						
Retainage payable	4,632,158	-	4,632,158	-	2,266,629	-
<b>Debt service-related payables:</b>						
Accrued interest payable on ISTEAL loan - current portion	11,399,936	-	11,399,936	-	10,580,769	-
Accrued interest payable on bonded debt	70,368,399	-	70,368,399	-	790,271	-
Revenue bonds payable-current portion	153,165,000	-	153,165,000	-	153,165,000	-
<b>Restricted for NTE 3A/3B:</b>						
Intergovernmental payables	935,832	935,832	-	-	-	-
Total current liabilities payable from restricted assets	240,501,325	935,832	239,565,493	-	166,802,669	-
Total current liabilities	349,341,705	1,305,025	348,036,679	-	167,085,228	90,999,003
<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 \$682,079,976	9,621,833,138	-	9,621,833,138	682,079,976	8,796,725,879	-
Net pension liability	2,814,780	-	2,814,780	-	-	-
Other Post Employment Benefits	45,175,662	-	45,175,662	-	-	-
Total non-current liabilities	9,772,138,708	-	9,772,138,708	682,079,976	8,899,041,007	-
<b>Total liabilities</b>	<b>10,121,480,413</b>	<b>1,305,025</b>	<b>10,120,175,389</b>	<b>682,079,976</b>	<b>9,066,126,235</b>	<b>90,999,003</b>
<b>Deferred inflow of resources</b>						
Gain on refunding	900,900	-	900,900	-	-	-
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 expected and actual pension experience	2,354,993	-	2,354,993	-	-	-
<b>Total deferred inflow of resources</b>	<b>6,406,395</b>	<b>-</b>	<b>6,406,395</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Position</b>						
Net investment in capital assets	(3,363,404,941)	-	(3,363,404,941)	(2,345,161,660)	(1,022,082,468)	-
<b>Restricted for:</b>						
Debt service	1,220,778,294	-	1,220,778,294	596,816,747	-	140,205,206
SCA Intangible	2,484,298,923	-	2,484,298,923	-	2,484,298,923	-
Unrestricted	3,634,287	56,905,409	(53,271,123)	1,748,344,912	(2,269,415,401)	-
<b>Total net position</b>	<b>345,306,561</b>	<b>56,905,409</b>	<b>288,401,152</b>	<b>-</b>	<b>(807,198,946)</b>	<b>140,205,206</b>

Operation and maintenance account	Reserve maintenance account	Consolidated Capital Improvement account	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
43,038,157	(459,227)	(5,903,412)	-	-	-
3,167	58,719,887	204,909,737	-	-	-
4	129,761	1,378,317	-	-	-
-	-	547,215	-	-	-
203,999	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
43,245,328	58,390,422	200,931,857	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	69,991,612	69,036,143	148,407,058	25,527,500
-	-	-	59,713	1,799,504	21,698
-	-	-	-	-	-
-	-	69,991,612	69,095,856	150,206,562	25,549,198
43,245,328	58,390,422	270,923,469	69,095,856	150,206,562	25,549,198
-	5,000,166	-	-	-	-
-	-	299,155,835	-	303,760,135	-
-	-	3,784,411	-	-	-
-	-	-	-	-	-
-	-	(532,122)	-	-	-
-	5,000,166	302,408,124	-	303,760,135	-
43,245,328	63,390,587	573,331,593	69,095,856	453,966,698	25,549,198
-	-	-	-	-	-
369,614	-	-	-	-	-
145,996	-	-	-	-	-
1,764,964	-	-	-	-	-
4,218	-	-	-	-	-
3,519,781	-	-	-	-	-
536,484	-	-	-	-	-
7,851,145	-	-	-	-	-
14,192,202	-	-	-	-	-
-	-	-	-	-	-
2,450,248	18,823	8,956	-	-	-
14,630,219	-	79,807	-	-	-
1,573	-	-	-	-	-
-	-	-	-	-	-
17,082,040	18,823	88,763	-	-	-
-	60,872	2,304,657	-	-	-
-	-	819,167	-	-	-
-	-	-	69,578,128	-	-
-	-	-	-	-	-
-	60,872	3,123,824	69,578,128	-	-
17,082,040	79,695	3,212,587	69,578,128	-	-
-	-	-	-	-	-
-	-	140,000,000	3,027,283	-	-
2,814,780	-	-	-	-	-
45,175,662	-	-	-	-	-
47,990,442	-	140,000,000	3,027,283	-	-
65,072,482	79,695	143,212,587	72,605,411	-	-
-	-	900,900	-	-	-
171,226	-	-	-	-	-
2,979,276	-	-	-	-	-
2,354,993	-	-	-	-	-
5,505,495	-	900,900	-	-	-
-	-	3,839,186	-	-	-
-	-	7,750,000	(3,509,555)	453,966,698	25,549,198
-	-	-	-	-	-
(13,140,447)	63,310,892	417,628,920	-	-	-
(13,140,447)	63,310,892	429,218,106	(3,509,555)	453,966,698	25,549,198



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

**Consolidated Schedule for Capital Improvement Fund**

February 29, 2020

(Unaudited)

<b>Assets</b>	<u>Consolidated Capital Improvement account</u>	<u>Capital Improvement Fund</u>	<u>Feasibility Study Fund</u>
Current assets:			
Cash and cash equivalents	\$ (5,903,412)	\$ (5,958,187)	\$ 54,775
Investments	204,909,737	204,909,737	-
Accrued interest receivable	1,378,317	1,378,317	-
Interproject/agency receivables	547,215	547,215	-
Total current unrestricted assets	<u>200,931,857</u>	<u>200,877,082</u>	<u>54,775</u>
Current restricted assets:			
Restricted for debt service:			
Investments	69,991,612	69,991,612	-
Total current restricted assets	<u>69,991,612</u>	<u>69,991,612</u>	<u>-</u>
Total current assets	<u>270,923,469</u>	<u>270,868,694</u>	<u>54,775</u>
Noncurrent assets:			
Investments	-	-	-
Investments, restricted for debt service	299,155,835	299,155,835	-
Unavailable feasibility study cost	3,784,411	-	3,784,411
Capital assets:			
Nondepreciable	(532,122)	(532,122)	-
Total noncurrent assets	<u>302,408,124</u>	<u>298,623,713</u>	<u>3,784,411</u>
<b>Total assets</b>	<u><b>573,331,593</b></u>	<u><b>569,492,407</b></u>	<u><b>3,839,186</b></u>
<b>Liabilities</b>			
Current liabilities:			
Accounts payable	8,956	8,956	-
Accrued liabilities	79,807	79,807	-
Total current unrestricted liabilities	<u>88,763</u>	<u>88,763</u>	<u>-</u>
Payable from restricted assets:			
Construction-related payables:			
Retainage payable	2,304,657	2,304,657	-
Debt service-related payables:			
Accrued interest payable on ISTEAL loan - current portion	819,167	819,167	-
Total current liabilities payable from restricted assets	<u>3,123,824</u>	<u>3,123,824</u>	<u>-</u>
Total current liabilities	<u>3,212,587</u>	<u>3,212,587</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>	<u><b>143,212,587</b></u>	<u><b>143,212,587</b></u>	<u><b>-</b></u>
<b>Deferred inflow of resources</b>			
Gain on refunding	900,900	900,900	-
<b>Total deferred inflow of resources</b>	<u><b>900,900</b></u>	<u><b>900,900</b></u>	<u><b>-</b></u>
<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	-
SCA Intangible	-	-	-
Unrestricted	417,628,920	417,628,920	-
<b>Total net position</b>	<u><b>\$ 429,218,106</b></u>	<u><b>\$ 425,378,920</b></u>	<u><b>\$ 3,839,186</b></u>

**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 February 29, 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>	304,357,522	54,987,650	249,369,872	(917,621,386)	99,115,750
<b>Revenues:</b>					
Toll revenue	162,123,536	4,546,293	157,577,243	-	157,577,243
Interest revenue	4,056,416	60,179	3,996,238	-	422,025
Other revenue	16,235,194	6,524,632	9,710,561	-	9,710,561
Less: bad debt expense	(14,115,556)	(2,070,630)	(12,044,925)	-	(12,044,925)
Total operating revenues	168,299,590	9,060,474	159,239,117	-	155,664,905
<b>Operating Expenses:</b>					
Administration	(7,465,702)	(370,399)	(7,095,303)	-	-
Operations	(34,425,296)	(6,772,317)	(27,652,979)	-	-
	(41,890,998)	(7,142,716)	(34,748,282)	-	-
<b>Preservation of System Assets:</b>					
Reserve Maintenance Fund expenses	(757,159)	-	(757,159)	-	-
Capital Improvement Fund expenses	(1,547,927)	-	(1,547,927)	6,086,983	-
Construction Fund expenses	2,246,675	-	2,246,675	2,246,675	-
Total operating expenses	(41,949,408)	(7,142,716)	(34,806,692)	8,333,658	-
Operating income (loss) before amortization and depreciator	126,350,182	1,917,758	124,432,425	8,333,658	155,664,905
<b>Amortization and Depreciation</b>					
Depreciation	(1,460,161)	-	(1,460,161)	(1,460,161)	-
Amortization of intangible asset	(10,798,086)	-	(10,798,086)	(10,798,086)	-
Operating income (loss)	114,091,936	1,917,758	112,174,179	(3,924,588)	155,664,905
<b>Nonoperating Revenues (Expenses):</b>					
Interest earned on investments	132,664	-	132,664	132,664	-
Gain (Loss) on sale of investments	(13,724)	-	(13,724)	-	-
Net increase (decrease) in the fair value of investments	2,661,725	-	2,661,725	-	72,068
Interest expense on revenue bonds	(50,758,767)	-	(50,758,767)	-	-
Interest accretion on 2008D Bonds	(7,879,453)	-	(7,879,453)	-	-
Interest expense on 2nd Tier Bonds	(18,819,360)	-	(18,819,360)	-	-
Bond discount/premium amortization	13,180,190	-	13,180,190	13,133,050	-
Interest on loan	(790,271)	-	(790,271)	(790,271)	-
Interest expense on other debt-CIF fund	(1,638,333)	-	(1,638,333)	-	-
Deferred amount on refunding amortization	(12,020,495)	-	(12,020,495)	(12,020,495)	-
Loss on disposal of assets	(13,604)	-	(13,604)	(13,604)	-
Other (damage claim, etc)	2,816,531	-	2,816,531	-	-
Total nonoperating revenues (expenses):	(73,142,898)	-	(73,142,898)	441,343	72,068
Income (loss) before transfers	40,949,038	1,917,758	39,031,279	(3,483,244)	155,736,973
Operating transfers (other funds)	-	-	-	113,905,685	(2,128,396)
Distribution from Revenue Fund	-	-	-	-	(112,519,121)
Change in net position year to date February, 2020	40,949,038	1,917,758	39,031,279	110,422,441	41,089,456
<b>Ending Net Position February 29, 2020</b>	<b>345,306,561</b>	<b>56,905,409</b>	<b>288,401,152</b>	<b>(807,198,946)</b>	<b>140,205,206</b>

Operation and maintenance account	Reserve maintenance account	Consolidated Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
(431,814)	60,542,242	439,168,193	(2,000,192)	453,617,780	116,979,301
-	-	-	-	-	-
87,038	175,064	1,755,946	76,377	1,451,334	28,453
-	-	-	-	-	-
-	-	-	-	-	-
87,038	175,064	1,755,946	76,377	1,451,334	28,453
(7,095,303)	-	-	-	-	-
(27,652,979)	-	-	-	-	-
(34,748,282)	-	-	-	-	-
-	(757,159)	-	-	-	-
-	-	(7,634,909)	-	-	-
-	-	-	-	-	-
(34,748,282)	(757,158)	(7,634,909)	-	-	-
(34,661,244)	(582,094)	(5,878,964)	76,377	1,451,334	28,453
-	-	-	-	-	-
-	-	-	-	-	-
(34,661,244)	(582,094)	(5,878,964)	76,377	1,451,334	28,453
-	-	-	-	-	-
-	-	-	-	(13,724)	-
-	8,528	1,169,822	-	1,411,308	-
-	-	-	(50,758,767)	-	-
-	-	-	(7,879,453)	-	-
-	-	-	(18,819,360)	-	-
-	-	47,139	-	-	-
-	-	-	-	-	-
-	-	(1,638,333)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
186,148	-	2,630,382	-	-	-
186,148	8,528	2,209,011	(77,457,580)	1,397,584	-
(34,475,096)	(573,566)	(3,669,953)	(77,381,203)	2,848,918	28,453
5,404,644	(751,745)	(6,280,133)	9,336,001	(2,500,000)	(116,986,056)
16,361,819	4,093,963	-	66,535,839	-	25,527,500
(12,708,633)	2,768,651	(9,950,085)	(1,509,363)	348,918	(91,430,103)
(13,140,447)	63,310,892	429,218,106	(3,509,555)	453,966,698	25,549,198

**North Texas Tollway System**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Cash Flows**  
**Year to Date Ended February 29, 2020**

	North Texas Tollway System	Non-Trust Agreement Enterprise Fund	Total
<b>Cash flows from operating activities:</b>			
Receipts from customers and users	\$ 158,339,118	6,879,983	165,219,101
Payments to contractors and suppliers	(26,810,453)	(7,644,395)	(34,454,847)
Payments to employees	(8,642,332)	(682,042)	(9,324,373)
<b>Net cash provided by operating activities</b>	<b>122,886,333</b>	<b>(1,446,454)</b>	<b>121,439,880</b>
<b>Cash flows from capital and related financing activities:</b>			
Acquisition and construction of capital assets	(24,919,283)	-	(24,919,283)
Principal paid on revenue bonds	(116,960,000)	-	(116,960,000)
Principal paid on ISTE A loan	(10,580,769)	-	(10,580,769)
Interest paid on revenue bonds	(201,441,471)	-	(201,441,471)
<b>Net cash used in capital and related financing activities</b>	<b>(353,901,521)</b>	<b>-</b>	<b>(353,901,521)</b>
<b>Cash flows from investing activities:</b>			
Purchase of investments	(1,109,343,023)	(15,173,278)	(1,124,516,301)
Proceeds from sales and maturities of investments	1,317,451,480	15,222,624	1,332,674,104
Interest received	182,060	-	182,060
<b>Net cash provided by investing activities</b>	<b>208,290,517</b>	<b>49,346</b>	<b>208,339,863</b>
<b>Net increase in cash and cash equivalents</b>	<b>(22,724,671)</b>	<b>(1,397,108)</b>	<b>(24,121,778)</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>45,182,542</b>	<b>4,398,218</b>	<b>49,580,760</b>
Classified as:			
Current assets	46,055,930	4,398,218	50,454,148
Restricted assets	(873,388)	-	(873,388)
<b>Total</b>	<b>45,182,542</b>	<b>4,398,218</b>	<b>49,580,760</b>
<b>Noncash financing, capital, and investing activities:</b>			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	112,174,177	1,917,758	114,091,936
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	1,460,161	-	1,460,161
Amortization of intangible assets	10,798,086	-	10,798,086
Bad debt expense	12,044,925	2,070,630	14,115,556
Changes in assets and liabilities:			
Increase in accounts receivable	(11,017,217)	(4,251,122)	(15,268,338)
Increase (decrease) in accounts and retainage payable	2,518,590	(198,378)	2,320,213
Decrease in accrued liabilities	(6,999,270)	(985,342)	(7,984,612)
Decrease in prepaid expenses	3,317,917	-	3,317,917
Decrease in unearned revenue	(1,927,706)	-	(1,927,706)
Decrease in other post-employment benefits liability	516,668	-	516,668
<b>Total adjustments</b>	<b>10,712,154</b>	<b>(3,364,212)</b>	<b>7,347,944</b>
<b>Net cash provided by operating activities</b>	<b>\$ 122,886,333</b>	<b>(1,446,454)</b>	<b>121,439,880</b>
<b>Noncash financing activities:</b>			
Decrease in fair value of investments	2,661,725	-	2,661,725
Interest Accretion on CABS	(7,879,453)	-	(7,879,453)

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Budget and Actual Revenues and Expenses on Trust Agreement Basis**  
**Month Ending**  
**February 29, 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	126,751,500	129,052,693	2,301,193
ZIP Cash	207,649,700	32,309,000	28,524,550	(3,784,450)
Less: Bad Debt Expense	<u>(93,501,000)</u>	<u>(14,038,500)</u>	<u>(12,044,925)</u>	<u>1,993,575</u>
Net Revenues	928,342,600	145,022,000	145,532,318	510,318
Interest revenue	22,500,000	3,750,000	3,996,238	246,238
Other revenues	<u>45,935,000</u>	<u>7,655,833</u>	<u>9,710,561</u>	<u>2,054,728</u>
Gross revenues	<u>996,777,600</u>	<u>156,427,833</u>	<u>159,239,117</u>	<u>2,811,284</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Accounting	1,718,752	258,824	238,839	(19,985)
Administration	698,064	121,170	174,395	53,225
Board	184,618	51,810	50,326	(1,483)
Human resources	1,843,245	219,740	185,799	(33,941)
Internal audit	1,300,482	172,869	125,197	(47,672)
Legal services	3,296,978	264,348	196,215	(68,133)
Procurement and business diversity	1,950,199	339,940	282,412	(57,528)
Public affairs	7,164,559	3,487,909	3,160,124	(327,784)
Shared services	13,147,194	2,402,519	2,309,909	(92,610)
Treasury management	<u>2,484,443</u>	<u>404,940</u>	<u>372,088</u>	<u>(32,853)</u>
Total administration	<u>33,788,534</u>	<u>7,724,069</u>	<u>7,095,303</u>	<u>(628,766)</u>
<b>Operations:</b>				
Contact center and collections	69,135,099	11,396,422	9,162,851	(2,233,571)
Information technology	25,743,125	7,951,753	6,165,016	(1,786,737)
Maintenance	41,283,106	5,893,760	5,913,008	19,248
Operations	1,158,183	187,502	183,761	(3,741)
Project delivery	2,847,644	437,008	356,402	(80,606)
Traffic & incident management	<u>21,524,309</u>	<u>6,006,127</u>	<u>5,871,941</u>	<u>(134,187)</u>
Total operations	<u>161,691,466</u>	<u>31,872,572</u>	<u>27,652,979</u>	<u>(4,219,593)</u>
Total operating expenses	<u>195,480,000</u>	<u>39,596,641</u>	<u>34,748,282</u>	<u>(4,848,359)</u>
Inter-fund transfers	<u>8,900,000</u>	<u>1,415,396</u>	<u>1,620,405</u>	<u>205,009</u>
Net revenues available for debt service	<u>\$ 810,197,600</u>	<u>118,246,589</u>	<u>126,111,240</u>	<u>7,864,651</u>
Net revenues available for debt service			<u>126,111,240</u>	
1st Tier Bond Interest Expense			50,758,767	
2nd Tier Bond Interest Expense			18,819,360	
Less: BABS Subsidy			<u>(3,042,288)</u>	
Total 1st & 2nd Tier Bond Interest Expense			66,535,839	
Allocated 1st Tier Principal Amount			22,866,667	
Allocated 2nd Tier Principal Amount			<u>2,660,833</u>	
Net Debt Service			<u>92,063,339</u>	
1st Tier Calculated Debt Service Coverage			<u>1.79</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.37</u>	

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL REVENUE AND TRAFFIC ANALYSIS  
February 29, 2020**

	Month To Date		Year To Date	
	2020	2019	2020	2019
<b><u>TOLL REVENUE</u></b>				
AVI	\$ 63,488,504	\$ 58,028,998	\$ 129,052,693	\$ 119,238,596
ZipCash	8,417,651 (*)	8,554,229 (*)	16,479,625 (**)	16,308,736 (**)
<b>TOTAL</b>	<b>\$ 71,906,155</b>	<b>\$ 66,583,227</b>	<b>\$ 145,532,318</b>	<b>\$ 135,547,332</b>
<b>Percent increase ( decrease )</b>	<b>8.0%</b>		<b>7.4%</b>	

	Month To Date		Year To Date	
	2020	2019	2020	2019
<b><u>VEHICLE TRANSACTIONS</u></b>				
Two-axle vehicles	65,027,704	62,142,713	131,871,965	128,007,734
Three or more axle vehicles	1,904,502	1,857,545	3,856,328	3,850,631
Non Revenue	287,014	276,329	587,605	568,041
<b>TOTAL</b>	<b>67,219,220</b>	<b>64,276,587</b>	<b>136,315,898</b>	<b>132,426,406</b>
<b>Percent increase ( decrease )</b>	<b>4.6%</b>		<b>2.9%</b>	

<b><u>TOLL REVENUE</u></b>				
<b><u>AVERAGE PER DAY</u></b>				
	2020	2019	2020	2019
Total Revenue	\$ 2,479,523	\$ 2,377,972	\$ 2,425,539	\$ 2,297,412
<b>AVERAGE</b>	<b>\$ 2,479,523</b>	<b>\$ 2,377,972</b>	<b>\$ 2,425,539</b>	<b>\$ 2,297,412</b>
<b>Percent increase ( decrease )</b>	<b>4.3%</b>		<b>5.6%</b>	

<b><u>VEHICLE TRANSACTIONS</u></b>				
<b><u>AVERAGE PER DAY</u></b>				
	2020	2019	2020	2019
Two-axle vehicles	2,242,335	2,219,383	2,197,866	2,169,623
Three or more axle vehicles	65,672	66,341	64,272	65,265
Non Revenue	9,897	9,869	9,793	9,628
<b>AVERAGE</b>	<b>2,317,904</b>	<b>2,295,593</b>	<b>2,271,931</b>	<b>2,244,516</b>
<b>Percent increase ( decrease )</b>	<b>1.0%</b>		<b>1.2%</b>	

(\*) 2020 MTD Zip Cash reported Net of Bad Debt Expense of \$ 5,508,719  
 (\*) 2019 MTD Zip Cash reported Net of Bad Debt Expense of \$ 5,280,774  
 (\*\*) 2020 YTD Zip Cash reported Net of Bad Debt Expense of \$ 12,044,925  
 (\*\*) 2019 YTD Zip Cash reported Net of Bad Debt Expense of \$ 11,933,564

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL RECEIVABLE ANALYSIS  
February 29, 2020**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date February 29, 2020</u>	<u>Year To Date February 29, 2020</u>
<b><u>TOLL RECEIVABLE</u></b>			
Beginning A/R Balance, January 1st,	\$ 244,851,067	-	\$ 244,851,067
<b>System Invoiced:</b>			
ZipCash	18,439,627	18,002,254	36,441,881
<b>System Adjustments</b>			
Unassigned/reassigned	(1,450,557)	(1,648,439)	(3,098,996)
Excusals	(3,390,322)	(3,222,964)	(6,613,286)
A/R adjustments	37,181	58,195	95,376
Write Offs	(6,125,912)	(6,438,042)	(12,563,954)
Total adjustments	(10,929,610)	(11,251,251)	(22,180,861)
<b>Invoice Payments:</b>			
ZipCash	(2,657,965)	(2,096,622)	(4,754,587)
Violations	(4,276,803)	(4,756,335)	(9,033,138)
Payment Shortages	(78)	-	(78)
<b>Ending Balance February 29, 2020</b>	<u>245,426,237</u>	<u>(101,953)</u>	<u>245,324,284</u>
Allowance for uncollectible receivables	<u>(197,100,386)</u>	<u>(516,909)</u>	<u>(197,617,295)</u>
<b>Net A/R balance as of February 29, 2020</b>	<u>48,325,851</u>	<u>(618,862)</u>	<u>47,706,989</u>
Beginning Unbilled A/R as of Jan. 1st,	21,750,752 *	-	21,750,752
Allowance for uncollectible receivables	<u>(12,624,494)</u>	<u>-</u>	<u>(12,624,494)</u>
<b>Net Unbilled A/R balance as of February 29, 2020</b>	<u>9,126,258</u>	<u>-</u>	<u>9,126,258</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			

**North Texas Tollway Authority**  
**Investments as of February 29, 2020**

Fund	Market Value
<b><u>Revenue Fund</u></b>	
1101 Revenue Fund	42,280,252.89
1101-01 Revenue Consolidation	362,357.89
1101-02 Custody Prepaid Funds	109,083,231.58
<b>Total Revenue Fund</b>	<b><u><u>151,725,842.36</u></u></b>
<b><u>Operations &amp; Maintenance Fund</u></b>	
1001 - Operation & Maintenance Fund	3,167.34
<b>Total Operations &amp; Maintenance Fund</b>	<b><u><u>3,167.34</u></u></b>
<b><u>Reserve Maintenance Fund</u></b>	
1201 - Reserve Maintenance Fund	63,720,053.18
<b>Total Reserve Maintenance Fund</b>	<b><u><u>63,720,053.18</u></u></b>
<b><u>Construction Funds</u></b>	
3713 - DNT Phase 3 Construction Fund	13,273,197.19
3771 - PGBT-WE Construction Fund	212,422.73
3781 - CTP Construction Fund	31,920,004.27
3771/3781 PGBT-WE/CTP Construction Fund	11,279,064.31
<b>Total Construction Funds</b>	<b><u><u>56,684,688.50</u></u></b>
<b><u>Consolidated Capital Improvement Fund</u></b>	
1501 - Capital Improvement Fund	460,028,736.50
1501-02 - CIF Rest. Rainy Day Fund	75,154,751.37
1501-03 - CIF Bond Payment Account	38,873,695.85
<b>Total Consolidated Capital Improvement Fund</b>	<b><u><u>574,057,183.72</u></u></b>
<b><u>Debt Service Reserve</u></b>	
4221 - 1st Tier Debt Service Reserve	379,553,162.27
4221-02 - NTTA 2nd Tier Debt Service Reserve Sub 2014	8,793,763.24
4221-03 - NTTA 2015 2nd Tier Debt Service Reserve	35,691,839.73
4221-04 - NTTA 2017 Share 2nd Tier Debt Service Reserve	28,128,428.51
<b>Total Debt Service Reserve</b>	<b><u><u>452,167,193.75</u></u></b>
<b><u>Debt Service Bond Interest</u></b>	
4211 - 1st Tier Bond Interest	48,716,478.82
4211- 01 - 2nd Tier Bond Interest	20,319,360.42
4211-02 - 2009B BABs Direct Pay Account	303.41
<b>Total Debt Service Bond Interest</b>	<b><u><u>69,036,142.65</u></u></b>
<b><u>Debt Service Bond Principal</u></b>	
4231 - 1st Tier Bond Redemption Fund	22,866,666.66
4231-01 - 2nd Tier Bond Redemption Fund	2,660,833.34
<b>Total Debt Service Bond Principal</b>	<b><u><u>25,527,500.00</u></u></b>
<b><u>Enterprise Funds</u></b>	
7801 - Enterprise Fund	23,045,992.93
<b>Total Enterprise Funds</b>	<b><u><u>23,045,992.93</u></u></b>
<b>Total Investments</b>	<b><u><u>1,415,967,764.43</u></u></b>
<b><u>Agency Funds</u></b>	
7805 - NTE 3A/3B Agency Fund	935,832.22
<b>Total Agency Funds</b>	<b><u><u>935,832.22</u></u></b>
<b>GrandTotal Investments incl. NTE 3A/3B</b>	<b><u><u>1,416,903,596.65</u></u></b>



**NORTH TEXAS TOLLWAY SYSTEM**  
 (An Enterprise Fund of the North Texas Tollway Authority)  
 Schedule of Deferred Study Costs-Feasibility Study Fund  
 February 29, 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 February 29, 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  
February 29, 2020  
(Unaudited)

North Texas  
Tollway Authority  
Enterprise Fund Total

<u>ASSETS</u>	
<b>Current Unrestricted Assets:</b>	
Cash	4,398,218
Investments	23,045,993
Accounts Receivable	78,059,827
Allowance for Uncollectible Receivables	(59,753,435)
Unbilled Accounts Receivable	20,753,779
Allowance for Unbilled Receivables	(16,357,867)
Intergovernmental Receivables	7,128,087
Total Current Unrestricted Assets	<u>57,274,602</u>
<b>Current Restricted Assets</b>	
Investments	<u>935,832</u>
	<u>58,210,434</u>
<b>TOTAL ASSETS</b>	
	<u>58,210,434</u>
	<u>58,210,434</u>
	<u>58,210,434</u>
<u>LIABILITIES</u>	
<b>Current Unrestricted Liabilities:</b>	
Accounts Payable	-
Accrued Liabilities	-
Intergovernmental Payable	369,193
Total Current Unrestricted Liabilities	<u>369,193</u>
<b>Current Restricted Liabilities</b>	
Intergovernmental Payable	935,832
	<u>1,305,025</u>
<b>TOTAL LIABILITIES</b>	
	<u>1,305,025</u>
	<u>1,305,025</u>
	<u>1,305,025</u>
<u>NET POSITION</u>	
<b>Unrestricted:</b>	
Unrestricted	56,905,409
	<u>56,905,409</u>
<b>TOTAL NET POSITION</b>	
	<u>56,905,409</u>
	<u>56,905,409</u>
	<u>56,905,409</u>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Enterprise Fund - Budget and Actual Revenues and Expenses**  
**Month Ending**  
**February 29, 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	2,251,794	2,453,019	201,225
Interoperability Fees	8,010,708	1,335,118	1,200,296	(134,822)
TSA Fees	22,622,939	3,280,402	2,871,317	(409,086)
Toll Revenue	42,039,629	5,982,688	4,546,293	(1,436,396)
Interest Revenue	-	-	60,179	60,179
Other Revenue	-	-	-	0
Less: Bad Debt Expense	<u>(23,764,722)</u>	<u>(3,381,974)</u>	<u>(2,070,630)</u>	<u>1,311,344</u>
Gross revenues	<u>62,489,950</u>	<u>9,468,029</u>	<u>9,060,474</u>	<u>(407,555)</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Internal Audit	30,000	-	-	-
Legal Services	50,000	2,738	-	(2,738)
Public Affairs	762,537	413,295	413,035	(260)
Shared Services	194,850	32,475	34,424	1,949
Expense Reimbursements	<u>(462,362)</u>	<u>(77,060)</u>	<u>(77,060)</u>	<u>-</u>
Total Administration	<u>575,025</u>	<u>371,448</u>	<u>370,399</u>	<u>(1,049)</u>
<b>Operations:</b>				
Contact Center & Collections	18,700,799	3,082,692	2,742,883	(339,809)
Information Technology	3,991,231	660,863	1,278,172	617,309
Operations	56,000	9,333	9,782	449
Bad Debt	47,529,444	6,763,947	4,141,259	(2,622,688)
Expense Reimbursements	<u>(8,398,675)</u>	<u>(1,399,779)</u>	<u>(1,399,779)</u>	<u>-</u>
Total Operations	<u>61,878,799</u>	<u>9,117,056</u>	<u>6,772,317</u>	<u>(2,344,739)</u>
Total Operating Expenses	<u>62,453,824</u>	<u>9,488,504</u>	<u>7,142,716</u>	<u>(2,345,788)</u>
Operating Income	<u>36,126</u>	<u>(20,475)</u>	<u>1,917,758</u>	<u>1,938,233</u>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Developer TSA - Transaction Analysis**  
**February 29, 2020**  
**(Unaudited)**

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<u><b>LBJ</b></u>					
TollTag Transactions	37,970,900	5,631,362	5,605,482	(25,880)	-0.46%
ZipCash Transactions	12,536,075	1,844,135	1,932,535	88,400	4.79%
TollTag % at Lane	75.18%	75.33%	74.36%	-0.97%	-1.29%
<u><b>NTE 1/2W</b></u>					
TollTag Transactions	29,661,285	4,412,475	3,882,013	(530,462)	-12.02%
ZipCash Transactions	9,267,503	1,375,673	1,302,145	(73,528)	-5.34%
TollTag % at Lane	76.19%	76.23%	74.88%	-1.35%	-1.77%
<u><b>NTE 3A/3B</b></u>					
TollTag Transactions	25,899,400	4,050,300	3,773,399	(276,901)	-6.84%
ZipCash Transactions	9,034,673	1,385,645	1,371,583	(14,062)	-1.01%
TollTag % at Lane	74.14%	74.51%	73.34%	-1.17%	-1.57%
<u><b>Total</b></u>					
TollTag Transactions	93,531,586	14,094,137	13,260,894	(833,243)	-5.91%
ZipCash Transactions	30,838,251	4,605,454	4,606,263	809	0.02%
TollTag % at Lane	75.20%	75.37%	74.22%	-1.15%	-1.53%

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Developer TSA - Billings & Collections Analysis**  
**February 29, 2020**  
**(Unaudited)**

	Budget	Budget YTD	Actual YTD	LBJ	NTE 1/2	NTE 3A/3B	Variance Better (Worse) Budget
<u><b>Billings &amp; Collections</b></u>							
ZipCash Payments to Developer	(101,555,732)	(14,452,465)	(14,369,444)	(5,745,868)	(5,635,299)	(2,988,277)	83,021
Collections - ZipCash	72,301,195	11,504,511	11,417,484	3,987,096	4,442,111	2,988,277	(87,026)
Amount Unpaid	(29,254,536)	(2,947,954)	(2,951,959)	(1,758,772)	(1,193,187)	-	(4,005)
<b>% Collected of Amount Advanced to Developer</b>	<b>71.19%</b>	<b>79.60%</b>	<b>79.46%</b>	<b>69.39%</b>	<b>78.83%</b>	<b>100.00%</b>	<b>-0.15%</b>
<u><b>Compensation &amp; Other Fees</b></u>							
TSA Compensation	22,622,939	3,280,402	3,047,672	1,194,713	1,036,663	816,297	(232,730)
Administrative Fees	13,581,396	2,251,794	2,421,051	877,421	721,632	821,998	169,257
<b>Total Compensation &amp; Other Fees</b>	<b>36,204,335</b>	<b>5,532,196</b>	<b>5,468,723</b>	<b>2,072,134</b>	<b>1,758,295</b>	<b>1,638,294</b>	<b>(63,473)</b>
<b>Net (Exposure) Profit to Unpaid ZipCash</b>	<b>6,949,798</b>	<b>2,584,242</b>	<b>2,516,764</b>	<b>313,362</b>	<b>565,107</b>	<b>1,638,294</b>	<b>(67,478)</b>
		<b>* Billings Invoiced</b>	<b>9,092,585</b>	<b>4,582,693</b>	<b>4,509,892</b>		
			<b>79.89%</b>	<b>79.76%</b>	<b>80.03%</b>		

**Developer TSA's Mgmt Summary**  
**February 29, 2020**

ACTIVITY	Actual		Budget	
	Prior Month	Current Month	YTD	YTD
TRANSACTION COUNT	9,282,179	8,583,978	17,866,157	18,699,591
NTTA COMPENSATION	1,576,075	1,471,597	3,047,672	3,280,402
TRANSPONDER % AT LANE	74.16%	74.28%	74.22%	75.37%

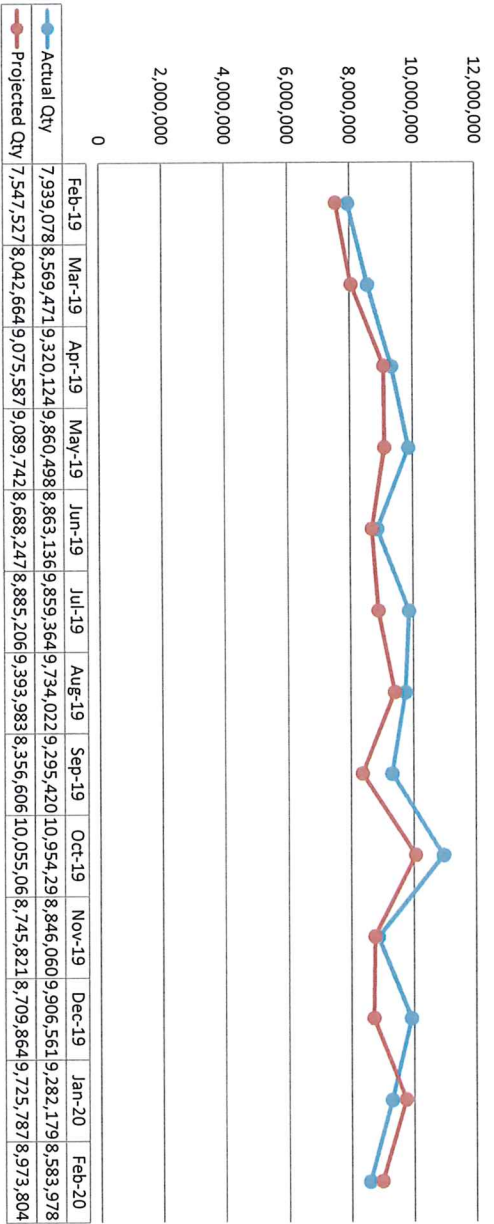
	Uninvoiced A/R		Invoiced A/R	
	Prior Month	Current Month	YTD	YTD
Beginning Balance	\$19,573,102	\$20,667,745	\$19,573,102	\$76,792,133
Video Transactions - Base	\$5,847,507	\$5,533,661	\$11,381,167	\$0
Video Transactions - Premium	\$2,972,870	\$2,753,552	\$5,726,423	\$0
Invoiced Transactions	(\$6,792,255)	(\$6,846,623)	(\$13,638,878)	\$6,792,255
Collections - Base	(\$285,538)	(\$235,205)	(\$520,743)	(\$1,937,089)
Collections - Premium	(\$142,769)	(\$117,603)	(\$260,371)	(\$968,545)
Collections - Adjustments	(\$324,071)	(\$316,700)	(\$640,772)	(\$596,420)
Excusals & Adjustments	(\$181,101)	(\$287,808)	(\$468,910)	(\$2,645,266)
Ending Balance	\$20,667,745	\$21,151,018	\$21,151,018	\$77,438,209
Administrative Fees Collected	1,166,430	1,254,621	2,421,051	\$78,059,827

MISCELLANEOUS	Enterprise Fund		Exposure Analysis - Cumulative	
	Prior Month	Current Month	YTD	Prior Month
Cash - Beginning Balance	\$28,781,141	\$27,504,539	\$28,781,141	261,305,588
IOP Fees Incoming	\$757,430	\$474,843	\$1,232,273	(92,870,456)
Receivable from Cintra	\$0	\$0	\$0	(46,614,067)
Reimbursements from System	\$8,883,140	\$9,930,521	\$18,813,661	(56,632,546)
Interest Earnings	\$31,088	\$29,090	\$60,179	(40,853,621)
Payments to LBJ/NTE	(\$9,194,393)	(\$8,511,611)	(\$17,706,005)	(41,649,010)
Changes to Regional TSA balances	\$2,838	(\$738,420)	(\$735,582)	(42,108,243)
Enterprise Fund Expenses	(\$1,756,705)	(\$1,244,751)	(\$3,001,456)	(42,562,131)
Cash - Ending Balance	\$27,504,539	\$27,444,211	\$27,444,211	(18,682,586)

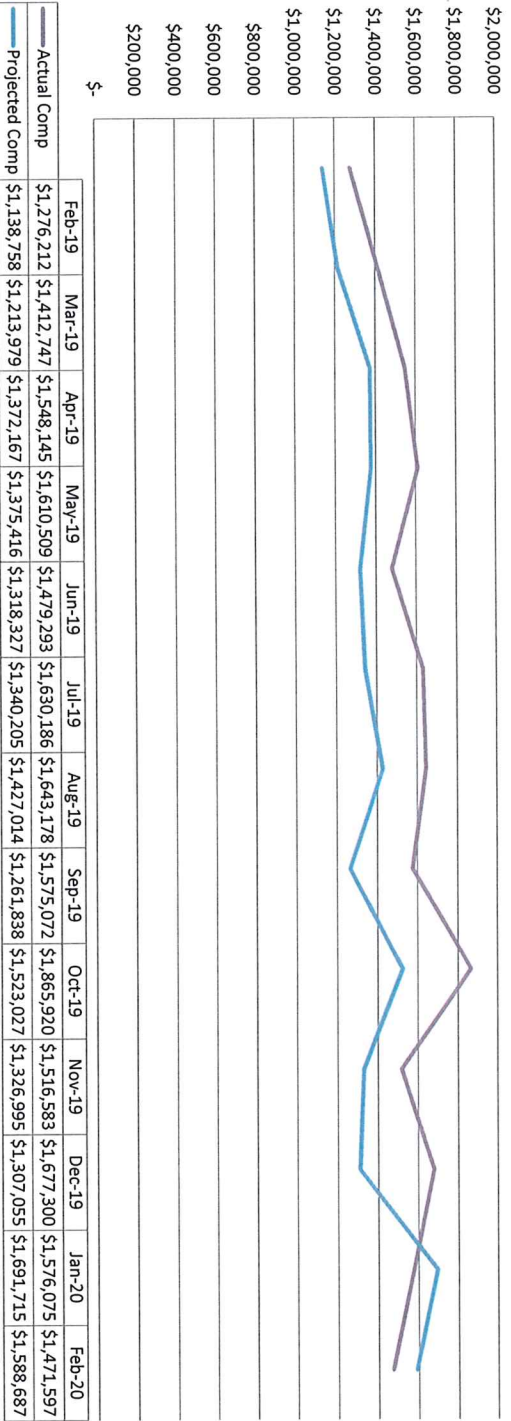
Reimbursements Due from System

**5,297,933**

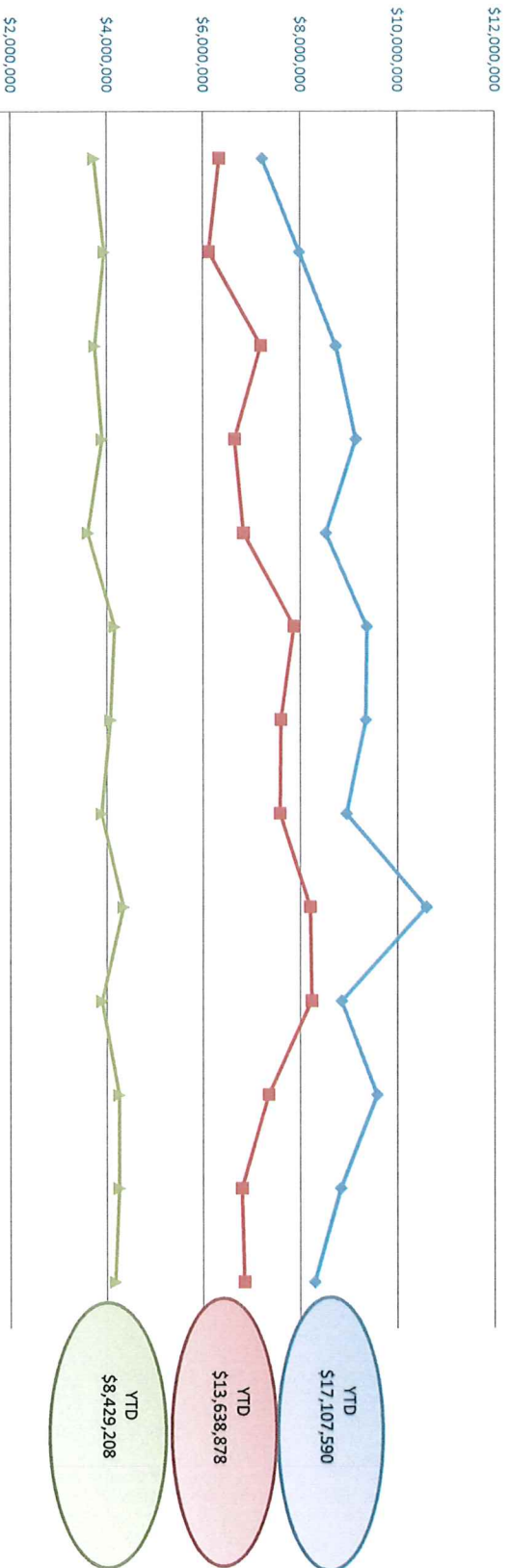
### LBJ/NTE TSA's - Transaction Quantity



### LBJ/NTE TSA's - Compensation



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

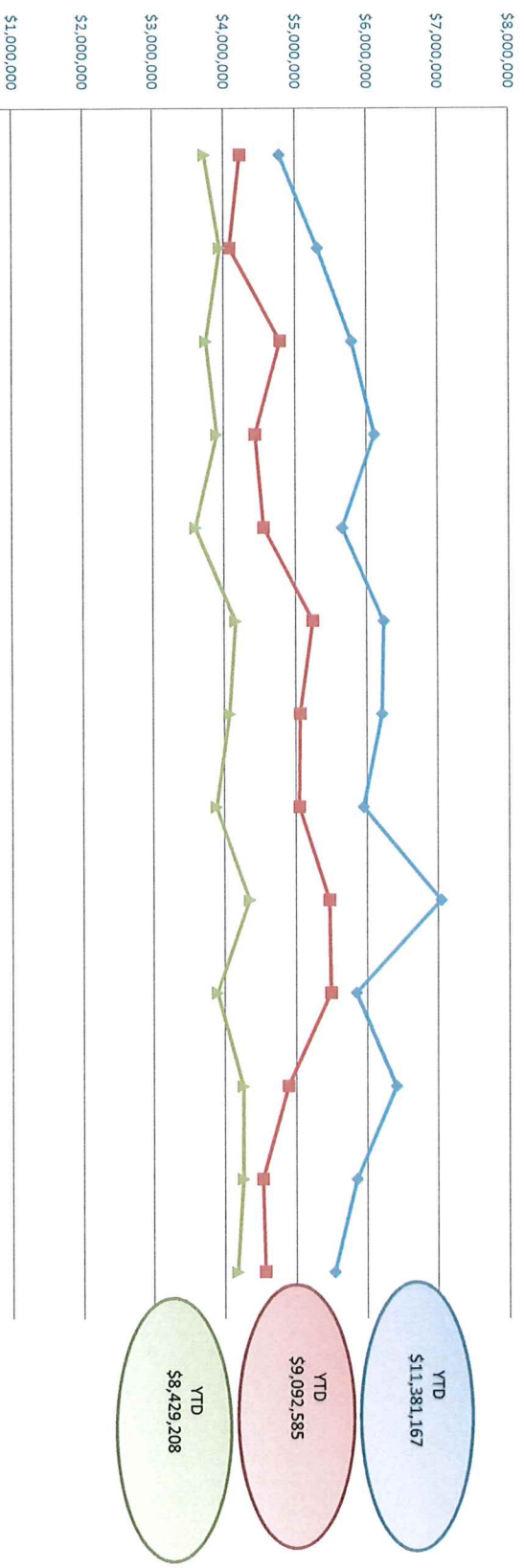


	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20
Billable ZipCash Revenue	\$7,207,468	\$7,977,304	\$8,731,563	\$9,136,681	\$8,518,248	\$9,355,916	\$9,330,939	\$8,936,293	\$10,586,326	\$8,339,028	\$9,568,195	\$8,820,377	\$8,287,213
Invoiced ZipCash Revenue	\$6,345,385	\$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	\$6,846,623
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	\$4,175,917

\$0

YTD \$17,107,590  
 YTD \$13,638,878  
 YTD \$8,429,208

### 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	Feb-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	\$5,533,861
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	\$4,564,415
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	\$4,175,917



**360 TOLLWAY**  
**Statement of Net Position**  
**February 29, 2020**  
**(Unaudited)**

	<b>360 TOLLWAY</b>
<b>Assets</b>	<b><u>Enterprise Fund Total</u></b>
Current assets:	
Investments	\$ 18,094,294
Accrued interest receivable	21,967
Accounts receivable (net of allowance for uncollectibles)	1,484,566
Total current assets	<u>19,600,827</u>
Noncurrent assets:	
Capital assets:	
Nondepreciable	<u>315,808,649</u>
Total noncurrent assets	<u>315,808,649</u>
<b>Total assets</b>	<b><u>335,409,476</u></b>
 <b>Liabilities</b>	
Current liabilities:	
Accounts payable-Texas Department of Transportation (TxDOT)	444,780
Intergovernmental payable -North Texas Tollway System	297,609
Total current liabilities	<u>742,389</u>
Noncurrent liabilities:	
Loan payable - TxDOT	<u>314,093,522</u>
Total noncurrent liabilities	<u>314,093,522</u>
<b>Total liabilities</b>	<b><u>314,835,911</u></b>
 <b>Net Position</b>	
Restricted for:	
Debt service	<u>20,573,565</u>
<b>Total net position</b>	<b><u>\$ 20,573,565</u></b>

**360 Tollway**  
**Budget and Actual Revenues and Expenses**  
**Month Ending**  
**February 29, 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	2,282,400	2,335,036	52,636
ZIP Cash	5,873,400	861,600	977,924	116,324
Less: Bad Debt Expense	(2,403,000)	(336,000)	(509,619)	(173,619)
Net Toll Revenues	19,033,000	2,808,000	2,803,342	(4,658)
Interest revenue	-	-	44,093	44,093
Other revenues	1,145,232	173,448	327,426	153,978
Total Operating revenues	20,178,232	2,981,448	3,174,860	193,412
Operating expenses:				
O&M Services	3,632,407	747,080	444,780	(302,300)
Tolling Services	4,139,260	626,710	796,103	169,393
Total Operating Expenses	7,771,667	1,373,790	1,240,883	(132,908)
Operating Income	\$ 12,406,565	1,607,658	1,933,977	326,320.01