



North Texas Tollway Authority

# MONTHLY FINANCIAL REPORT

For the Month Ended  
April 30, 2024

**NTTA**

**NORTH TEXAS TOLLWAY AUTHORITY**

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

Marcus Knight, Chairman  
Mojoy Haddad, Vice Chairman  
Lynn Gravley, Director  
Pete Kamp, Director  
Scott D. Levine, Director  
John Mahalik, Director  
George "Tex" Quesada, Director  
Glenn Whitley, Director  
Derek V. Baker, Director

James Hofmann, Executive Director  
Horatio Porter, Chief Financial Officer

**MONTHLY FINANCIAL REPORT**


April 30, 2024



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Kelley McGuire, Director of Treasury Management, Finance

PRELIMINARY REPORT – DOES NOT INCLUDE ALL YEAR-END  
ADJUSTMENTS



NORTH TEXAS TOLLWAY AUTHORITY  
Monthly Financial Report

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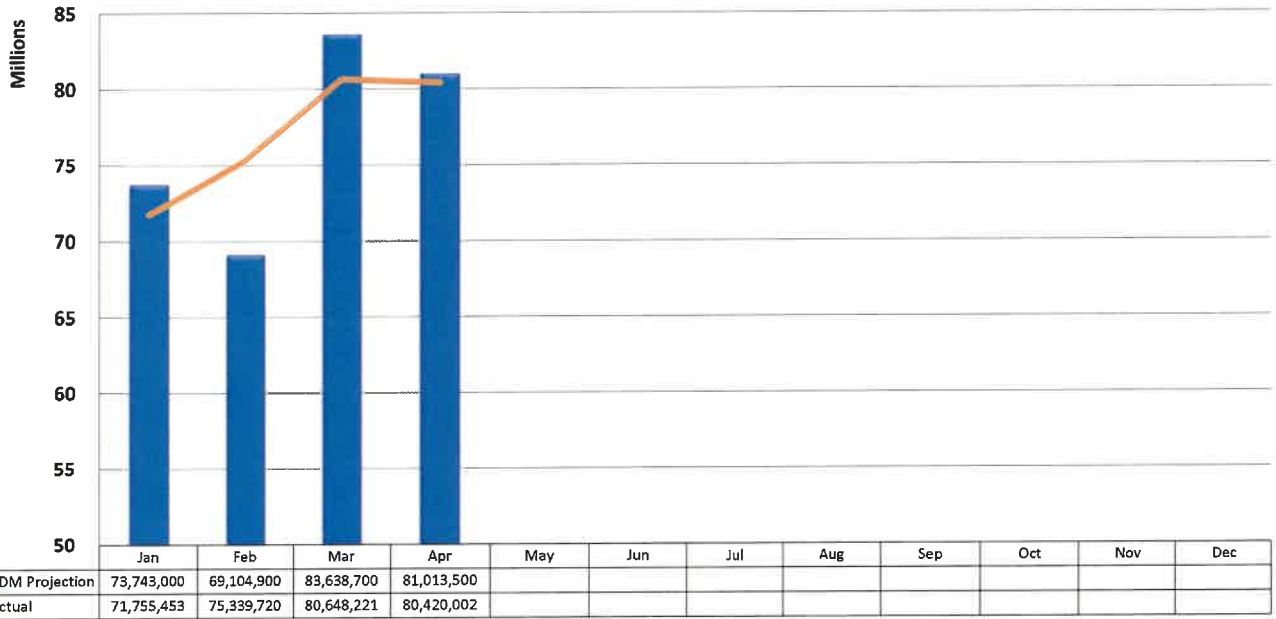
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This report is unaudited and is furnished as general information only.

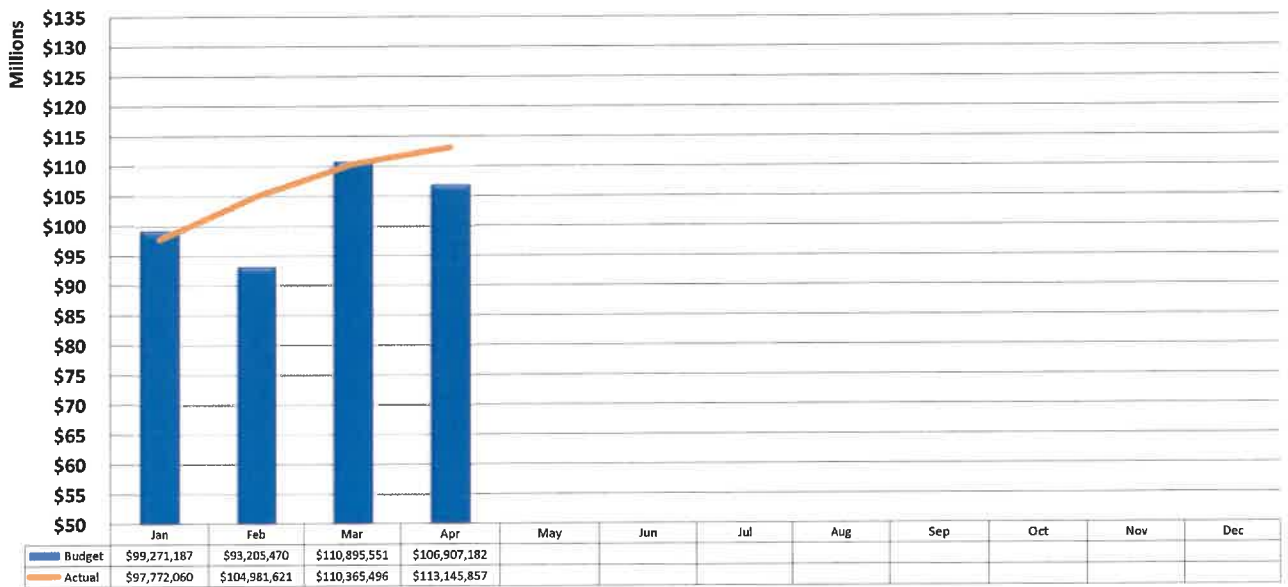


# April 2024 At A Glance

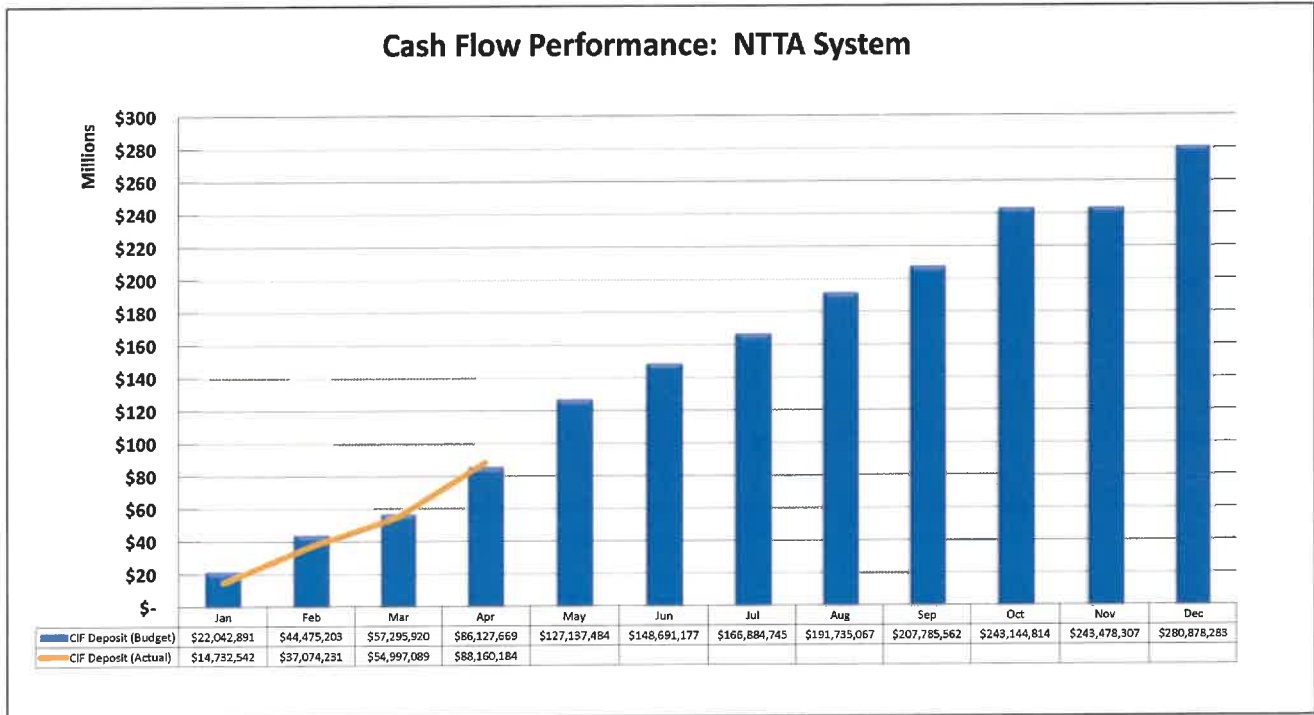
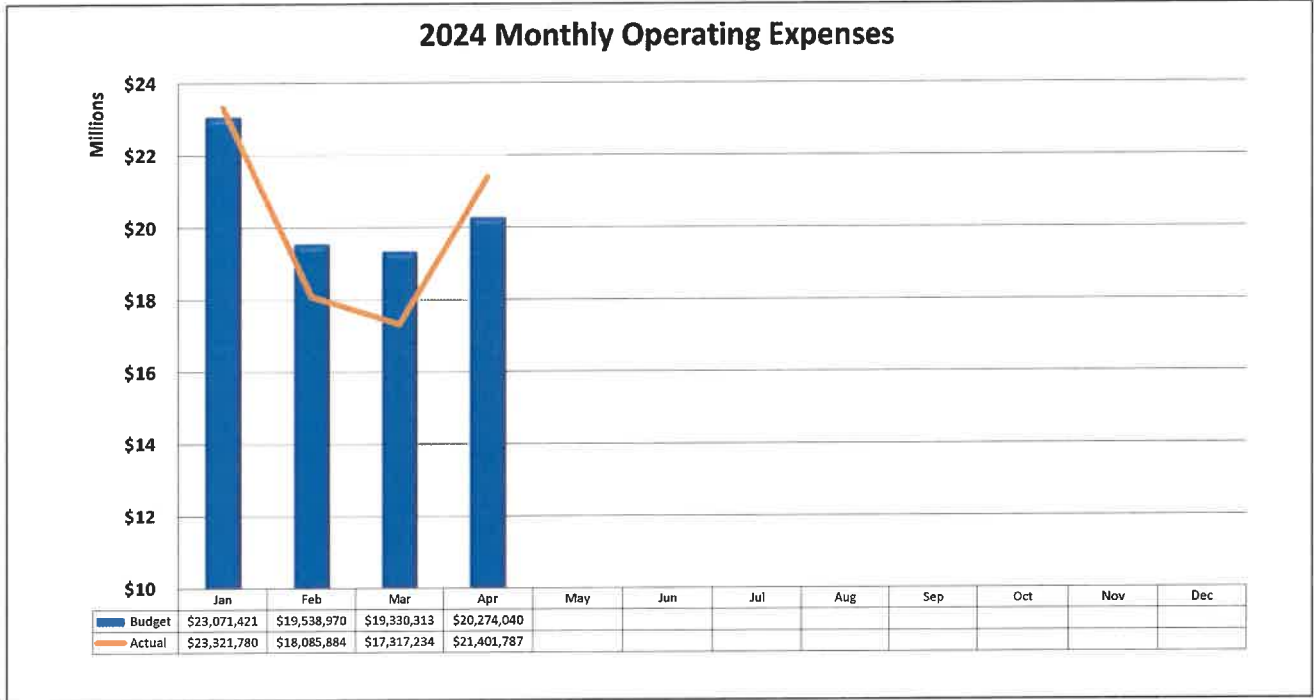
## 2024 Monthly Transactions



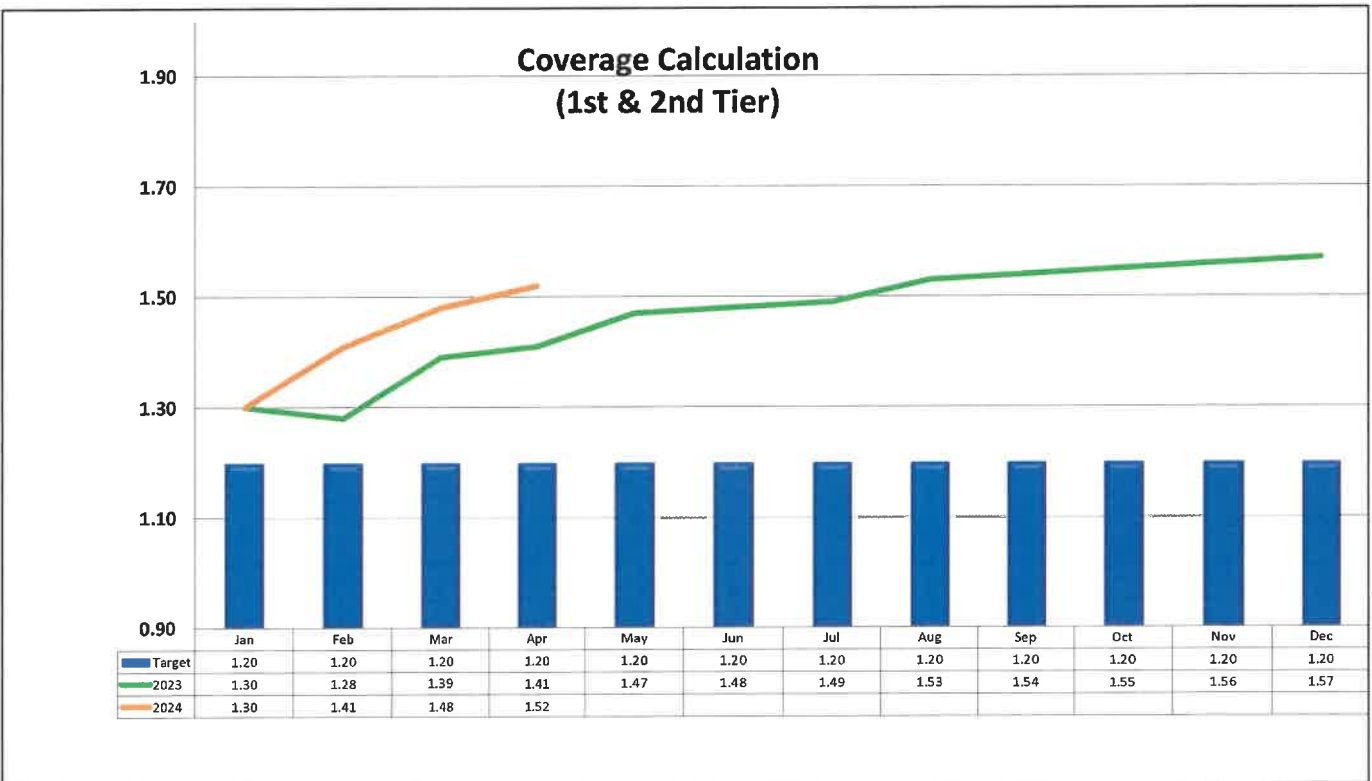
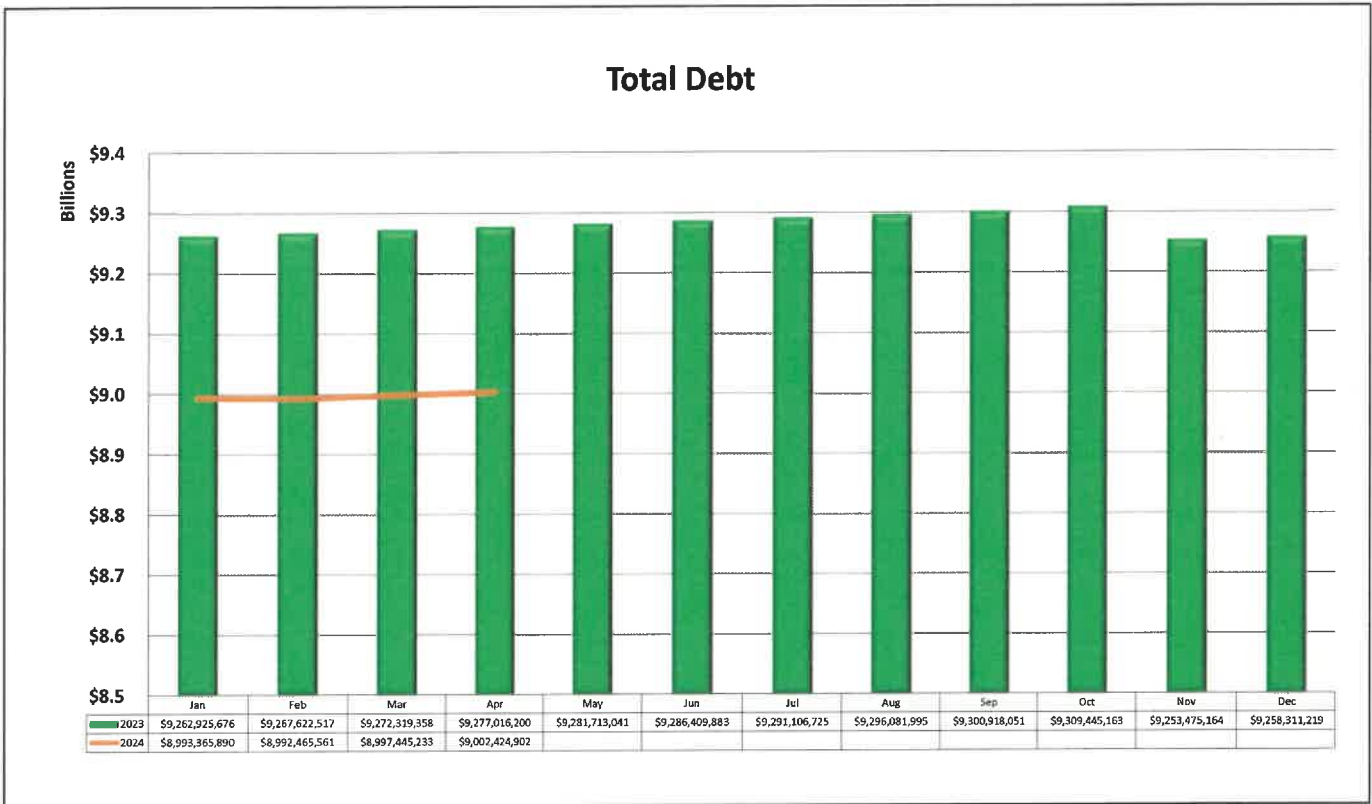
## 2024 Monthly Total Revenue



## April 2024 At A Glance



## April 2024 At A Glance



**NORTH TEXAS TOLLWAY SYSTEM**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Net Position**  
**April 30, 2024**  
**(Unaudited)**

<b>Assets</b>	<b>Grand Total</b>	<b>Non-Major Enterprise Fund</b>	<b>North Texas Tollway System</b>
<b>Current assets:</b>			
Cash and cash equivalents	47,657,256	12,736,239	34,921,017
Investments	820,036,389	40,051,978	779,984,411
Accrued interest receivable	4,597,284	-	4,597,284
Interproject/agency receivables	39,441,873	12,881,481	26,560,392
Accounts receivable	637,634,361	192,882,512	444,751,849
Allowance for uncollectible receivables	(513,909,642)	(157,020,104)	(356,889,538)
Unbilled accounts receivable	47,316,188	17,343,904	29,972,284
Allowance for unbilled receivables	(15,605,472)	(6,322,756)	(9,282,716)
Total current unrestricted assets	<u>1,067,168,237</u>	<u>112,553,254</u>	<u>954,614,983</u>
<b>Current restricted assets:</b>			
Restricted for construction:			
Cash	3,806,477	-	3,806,477
Investments	5,375,367	-	5,375,367
Restricted for debt service:			
Investments	409,755,408	-	409,755,408
Accrued interest receivable	1,823,004	-	1,823,004
Accounts receivable	9,146,263	-	9,146,263
Restricted for NTE 3A/3B:			
Investments	634,591	634,591	-
Total current restricted assets	<u>430,541,110</u>	<u>634,591</u>	<u>429,906,519</u>
Total current assets	<u>1,497,709,347</u>	<u>113,187,845</u>	<u>1,384,521,502</u>
<b>Noncurrent assets:</b>			
Investments	439,003,513	-	439,003,513
Investments, restricted for debt service	262,679,520	-	262,679,520
Net pension asset	1,957,139	-	1,957,139
<b>Capital assets:</b>			
Nondepreciable	7,086,394,722	-	7,086,394,722
Depreciable (net)	102,003,039	-	102,003,039
Right-to-use assets, net of amortization	1,553,829,564	-	1,553,829,564
Total noncurrent assets	<u>9,445,867,497</u>	<u>-</u>	<u>9,445,867,497</u>
<b>Total assets</b>	<u><b>10,943,576,844</b></u>	<u><b>113,187,845</b></u>	<u><b>10,830,388,999</b></u>
<b>Deferred outflow of resources</b>			
Loss on refunding	308,598,727	-	308,598,727
Deferred Outflow-PPP SRT	1,586,385,874	-	1,586,385,874
ERS OPEB contributions after measurement date	309,509	-	309,509
PEBC OPEB contributions after measurement date	185,497	-	185,497
Deferred outflow in OPEB assumption ERS	171,299	-	171,299
Changes in actuarial assumptions used to determine PEBC OPEB liability	5,860,964	-	5,860,964
Difference in projected and actual earnings on ERS OPEB liability	502	-	502
Pension contributions after measurement date	5,010,202	-	5,010,202
Changes in actuarial assumptions used to determine pension liability	2,726,623	-	2,726,623
Deferred Outflow-Pension Earnings	4,677,090	-	4,677,090
Difference in projected and actual earnings on pension assets	947,945	-	947,945
<b>Total deferred outflow of resources</b>	<u><b>1,914,874,232</b></u>	<u><b>-</b></u>	<u><b>1,914,874,232</b></u>
<b>Liabilities</b>			
<b>Current liabilities:</b>			
Accounts payable	7,289,171	-	7,289,171
Accrued liabilities	15,639,589	-	15,639,589
Intergovernmental payables	30,628,748	2,039,759	28,588,990
Deferred income	122,461,663	-	122,461,663
Total current unrestricted liabilities	<u>176,019,172</u>	<u>2,039,759</u>	<u>173,979,413</u>
Payable from restricted assets:			
Construction-related payables:			
Accounts payable	5,940,563	-	5,940,563
Retainage payable	4,185,893	-	4,185,893
Debt service-related payables:			
Accrued interest payable on bonded debt	126,807,676	-	126,807,676
Revenue bonds payable-current portion	325,875,000	-	325,875,000
Restricted for NTE 3A/3B:			
Intergovernmental payables	634,591	634,591	-
Total current liabilities payable from restricted assets	<u>463,443,723</u>	<u>634,591</u>	<u>462,809,132</u>
Total current liabilities	<u>639,462,895</u>	<u>2,674,350</u>	<u>636,788,545</u>
<b>Noncurrent liabilities:</b>			
SBITA's	9,970,404	-	9,970,404
PPP -SRT	1,632,147,005	-	1,632,147,005
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$458,818,078	9,135,367,980	-	9,135,367,980
Other Post Employment Benefits - PEBC	12,571,867	-	12,571,867
Other Post Employment Benefits - ERS	3,915,744	-	3,915,744
Total non-current liabilities	<u>10,793,973,000</u>	<u>-</u>	<u>10,793,973,000</u>
<b>Total liabilities</b>	<u><b>11,433,435,895</b></u>	<u><b>2,674,350</b></u>	<u><b>11,430,761,545</b></u>
<b>Deferred inflow of resources</b>			
Gain on refunding	44,131,587	-	44,131,587
Difference in expected and actual ERS OPEB experience	91,988	-	91,988
Change in actuarial assumptions used to determine ERS OPEB liability	901,216	-	901,216
Difference in expected and actual pension experience	1,001,440	-	1,001,440
Change in proportionate share on ERS OPEB liability	1,895,557	-	1,895,557
Change in actuarial assumptions used to determine PEBC OPEB liability	8,298,078	-	8,298,078
Difference in expected and actual PEBC OPEB experience	19,345,258	-	19,345,258
<b>Total deferred inflow of resources</b>	<u><b>75,665,124</b></u>	<u><b>-</b></u>	<u><b>75,665,124</b></u>
<b>Net Position</b>			
Net investment in capital assets	(2,100,851,818)	-	(2,100,851,818)
Restricted for:			
Debt service	1,815,071,224	-	1,815,071,224
Unrestricted	1,635,130,655	110,513,495	1,524,617,160
<b>Total net position</b>	<u><b>1,349,350,061</b></u>	<u><b>110,513,495</b></u>	<u><b>1,238,836,566</b></u>

**NORTH TEXAS TOLLWAY SYSTEM**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**April 30, 2024**  
**(Unaudited)**

	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System
<b>BEGINNING NET POSITION January 01, 2024</b>	1,170,480,459	97,813,329	1,072,667,130
<b>Revenues:</b>			
Toll revenue	484,823,133	33,572,016	451,251,117
Interest revenue	21,886,268	633,140	21,253,128
Other revenue	34,253,771	23,107,070	11,146,701
Less: bad debt expense	(74,630,558)	(17,244,646)	(57,385,912)
Total operating revenues	466,332,614	40,067,580	426,265,034
<b>Operating Expenses:</b>			
Administration	(9,612,029)	-	(9,612,029)
Operations	(97,882,070)	(17,244,646)	(80,637,424)
Allocated Expenses	-	(10,122,768)	10,122,768
	(107,494,099)	(27,367,414)	(80,126,685)
<b>Preservation of System Assets:</b>			
Reserve Maintenance Fund expenses	(8,250,562)	-	(8,250,562)
Capital Improvement Fund expenses	(17,664,771)	-	(17,664,771)
Total operating expenses	(133,409,432)	(27,367,414)	(106,042,018)
Operating income (loss) before amortization and depreciation	332,923,182	12,700,166	320,223,016
<b>Amortization and Depreciation</b>			
Depreciation	(2,061,118)	-	(2,061,118)
Amortization of intangible asset	(24,585,431)	-	(24,585,431)
<b>Operating income (loss)</b>	<b>306,276,633</b>	<b>12,700,166</b>	<b>293,576,467</b>
<b>Nonoperating Revenues (Expenses):</b>			
Net increase (decrease) in the fair value of investments	(4,318,111)	-	(4,318,111)
BAB's subsidy	9,224,258	-	9,224,258
Interest expense on revenue bonds	(84,398,707)	-	(84,398,707)
Interest accretion on 2008D Bonds	(19,918,683)	-	(19,918,683)
Interest expense on 2nd Tier Bonds	(41,505,421)	-	(41,505,421)
Bond discount/premium amortization	20,597,821	-	20,597,821
Interest expense on Subsidy debt	(1,245,941)	-	(1,245,941)
Deferred amount on refunding amortization	(8,409,529)	-	(8,409,529)
Loss on disposal of assets	(4,270)	-	(4,270)
Other (damage claim, etc)	2,571,551	-	2,571,551
Total nonoperating revenues (expenses):	(127,407,031)	-	(127,407,031)
<b>Income (loss) before transfers</b>	<b>178,869,601</b>	<b>12,700,166</b>	<b>166,169,435</b>
Operating transfers (other funds)	-	-	-
Distribution from Revenue Fund	-	-	-
Change in net position year to date April 30, 2024	178,869,601	12,700,166	166,169,435
<b>Ending Net Position April 30, 2024</b>	<b>1,349,350,061</b>	<b>110,513,495</b>	<b>1,238,836,566</b>



**North Texas Tollway System**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Cash Flows**  
**Year to date Ended April, 2024**

	North Texas Tollway System	Non-Trust Agreement Enterprise Fund	Grand Total
<b>Cash flows from operating activities:</b>			
Receipts from customers and users	423,637,057	37,132,659	460,769,716
Receipts from other sources	2,571,550	-	2,571,550
Payments to contractors and suppliers	(106,235,685)	(29,927,858)	(136,163,543)
Payments to employees	(21,290,398)	-	(21,290,398)
<b>Net cash provided by operating activities</b>	<b>298,682,524</b>	<b>7,204,801</b>	<b>305,887,325</b>
<b>Cash flows from capital and related financing activities:</b>			
Acquisition and construction of capital assets	(9,760,253)	-	(9,760,253)
Capital contributions - BABS subsidy	9,902,297	-	9,902,297
Principal paid on revenue bonds & other obligations	(275,805,000)	-	(275,805,000)
Interest paid on revenue bonds & other obligations	(187,032,880)	-	(187,032,880)
<b>Net cash used in capital and related financing activities</b>	<b>(462,695,834)</b>	<b>-</b>	<b>(462,695,834)</b>
<b>Cash flows from investing activities:</b>			
Purchase of investments	(2,928,869,405)	(5,633,140)	(2,934,502,545)
Proceeds from sales and maturities of investments	3,093,223,314	-	3,093,223,314
Net cash provided by investing activities	164,353,909	(5,633,140)	158,720,769
Net increase in cash and cash equivalents	340,599	1,571,661	1,912,260
Cash and cash equivalents, beginning of the year	38,386,896	11,164,578	49,551,474
<b>Cash and cash equivalents, end of the year</b>	<b>38,727,494</b>	<b>12,736,239</b>	<b>51,463,733</b>
Classified as:			
Current assets	34,921,017	12,736,239	47,657,256
Restricted assets	3,806,477	-	3,806,477
<b>Total</b>	<b>38,727,494</b>	<b>12,736,239</b>	<b>51,463,733</b>
<b>Noncash financing, capital, and investing activities:</b>			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	293,576,466	12,700,166	306,276,632
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	2,061,118	-	2,061,118
Amortization	24,585,431	-	24,585,431
Bad debt expense	57,385,912	17,244,646	74,630,558
Miscellaneous nonoperating income	2,571,550	-	2,571,550
Changes in assets and liabilities:			
Increase in accounts receivable	(65,435,118)	(20,179,567)	(85,614,685)
Decrease in accounts and retainage payable	945,124	(2,560,444)	(1,615,320)
Decrease in accrued liabilities	(23,430,533)	-	(23,430,533)
Decrease in prepaid expenses	1,001,343	-	1,001,343
Decrease in accrued interest receivable	1,606,038	-	1,606,038
Increase in unearned revenue	3,815,192	-	3,815,192
Total adjustments	5,106,059	(5,495,364)	(389,306)
<b>Net cash provided by operating activities</b>	<b>\$ 298,682,524</b>	<b>7,204,801</b>	<b>305,887,325</b>
<b>Noncash financing activities:</b>			
Decrease in fair value of investments	(4,318,111)	-	(4,318,111)
Interest accretion on 2008D Bonds	(19,918,683)	-	(19,918,683)

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Budget and Actual Revenues and Expenses on Trust Agreement Basis**  
**Month Ending**  
**April 30, 2024**

	<b>Total 2024 Budget</b>	<b>Budget To Date</b>	<b>Actual To Date</b>	<b>Variance Over(Under) Budget</b>
<b>Revenues:</b>				
Toll Revenues				
AVI	\$ 1,052,446,900	337,568,300	325,965,801	(11,602,499)
ZIP Cash	326,214,300	104,645,400	125,285,316	20,639,916
Less: Bad Debt Expense	<u>(200,155,400)</u>	<u>(62,160,700)</u>	<u>(57,385,912)</u>	<u>4,774,788</u>
Net Revenues	1,178,505,800	380,053,000	393,865,205	13,812,205
Interest Revenue	50,000,000	16,666,667	21,253,128	4,586,461
Other revenues	29,007,001	13,559,724	11,146,701	(2,413,023)
Gross revenues	<u>1,257,512,801</u>	<u>410,279,391</u>	<u>426,265,034</u>	<u>15,985,643</u>
<b>Operating expenses:</b>				
Salaries & Benefits	75,394,369	23,378,074	21,308,398	(2,069,676)
Consulting & Professional Services	52,678,162	15,520,230	14,336,392	(1,183,838)
Maintenance Services	57,576,849	19,152,899	16,474,466	(2,678,433)
Operational Services	73,864,992	25,365,722	30,210,663	4,844,941
Business & Marketing Services	4,507,675	1,329,663	1,452,485	122,822
Administrative Services	8,883,878	7,551,572	6,467,048	(1,084,524)
Total gross operating expenses	<u>272,905,925</u>	<u>92,298,160</u>	<u>90,249,453</u>	<u>(2,048,707)</u>
Allocated Expenses:	(31,989,314)	(10,083,415)	(10,122,768)	(39,353)
Total net operating expenses	<u>240,916,611</u>	<u>82,214,745</u>	<u>80,126,685</u>	<u>(2,088,060)</u>
Net revenues available for debt service	<u>\$ 1,016,596,190</u>	<u>328,064,645</u>	<u>346,138,348</u>	<u>18,073,703</u>
Net revenues available for debt service			<u>346,138,348</u>	
1st Tier Bond Interest Expense			84,398,707	
2nd Tier Bond Interest Expense			41,505,421	
Less: BABS Subsidy			<u>(6,097,509)</u>	
Total 1st & 2nd Tier Bond Interest Expense			119,806,619	
Allocated 1st Tier Principal Amount			67,525,000	
Allocated 2nd Tier Principal Amount			41,100,000	
Net Debt Service			<u>228,431,619</u>	
1st Tier Calculated Debt Service Coverage			<u>2.37</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.52</u>	

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL REVENUE AND TRAFFIC ANALYSIS  
April 30, 2024**

	Month To Date		Year To Date	
	2024	2023	2024	2023
<b><u>TOLL REVENUE</u></b>				
AVI	\$ 86,067,959	77,368,883	\$ 325,965,801	\$ 293,959,314
ZipCash	18,773,912 (*)	13,851,999 (*)	67,899,404 (**)	51,957,921 (**)
<b>TOTAL</b>	<b>\$ 104,841,871</b>	<b>\$ 91,220,881</b>	<b>\$ 393,865,205</b>	<b>\$ 345,917,235</b>

Percent increase ( decrease ) 14.9% 13.9%

	Month To Date		Year To Date	
	2024	2023	2024	2023
<b><u>VEHICLE TRANSACTIONS</u></b>				
Two-axle vehicles	77,256,037	75,688,212	296,373,626	285,860,907
Three or more axle vehicles	2,774,462	2,627,988	10,277,168	10,010,892
Non Revenue	389,503	352,694	1,512,602	1,406,376
<b>TOTAL</b>	<b>80,420,002</b>	<b>78,668,894</b>	<b>308,163,396</b>	<b>297,278,175</b>

Percent increase ( decrease ) 2.2% 3.7%

<b><u>TOLL REVENUE AVERAGE PER DAY</u></b>				
Total Revenue	\$ 3,494,729	3,040,696	3,255,084	2,882,644
<b>AVERAGE</b>	<b>\$ 3,494,729</b>	<b>\$ 3,040,696</b>	<b>\$ 3,255,084</b>	<b>\$ 2,882,644</b>

Percent increase ( decrease ) 14.9% 12.9%

<b><u>VEHICLE TRANSACTIONS AVERAGE PER DAY</u></b>				
Two-axle vehicles	2,575,201	2,522,940	2,449,369	2,382,174
Three or more axle vehicles	92,482	87,600	84,935	83,424
Non Revenue	12,983	11,756	12,501	11,720
<b>AVERAGE</b>	<b>2,680,666</b>	<b>2,622,296</b>	<b>2,546,805</b>	<b>2,477,318</b>

Percent increase ( decrease ) 2.2% 2.8%

(\*) 2024 MTD Zip Cash reported Net of Bad Debt Expense of \$ 14,688,661

(\*) 2023 MTD Zip Cash reported Net of Bad Debt Expense of \$ 8,628,619

(\*\*) 2024 YTD Zip Cash reported Net of Bad Debt Expense of \$ 57,385,912

(\*\*) 2023 YTD Zip Cash reported Net of Bad Debt Expense of \$ 36,214,975

**NORTH TEXAS TOLLWAY AUTHORITY  
ZIPCASH TOLL RECEIVABLE ANALYSIS  
April 30, 2024**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date April 30, 2024</u>	<u>Year To Date April 30, 2024</u>
<b>TOLL RECEIVABLE</b>			
<b>Beginning A/R Balance, January 1st,</b>	\$ 403,066,060		\$ 403,066,060
	403,066,060	-	403,066,060
<b>System Invoiced:</b>			
ZipCash	109,650,178	34,821,261	144,471,439
<b>System Adjustments</b>			
Excusals/Adjustments	(28,959,667)	(9,740,237)	(38,699,904)
A/R adjustments	1,566,104	367,728	1,933,832
Write Offs	(18,388,032)	(12,229,973)	(30,618,005)
Total adjustments	(45,781,595)	(21,602,482)	(67,384,077)
<b>Invoice Payments:</b>			
ZipCash	(34,913,720)	(10,035,527)	(44,949,247)
<b>Ending Balance April 30, 2024</b>	432,020,923	3,183,252	435,204,175
Allowance for uncollectible receivables	(355,015,881)	(1,873,657)	(356,889,538)
<b>Net A/R balance as of April 30, 2024</b>	77,005,042	1,309,595	78,314,637
<b>Beginning Unbilled A/R as of Jan. 1st,</b>	31,466,725 *	2,249,622	33,716,347
Allowance for uncollectible receivables	(12,892,473)	(377,376)	(13,269,849)
<b>Net Unbilled A/R balance as of April 30, 2024</b>	18,574,252	1,872,246	20,446,498
<b>A/R - Accounts receivable</b>			
* Unbilled transactions matched with a current address.			

**North Texas Tollway Authority  
Investment Report  
As of April, 2024**

<b>Fund</b>	<b>Market Value</b>
<b><u>Operations &amp; Maintenance Fund 1001</u></b>	
Operations & Maintenance Fund	29,291,468.16
<b>Total Operations &amp; Maintenance Fund</b>	<b><u>29,291,468.16</u></b>
<b><u>Revenue Fund 1101</u></b>	
Revenue Fund	93,805,108.28
Custody Holding	29,888,040.31
Custody Revenue Consolidation	3,692,667.29
Custody Prepaid Funds	110,077,456.54
<b>Total Revenue Fund</b>	<b><u>237,463,272.42</u></b>
<b><u>Reserve Maintenance Fund 1201</u></b>	
Reserve Maintenance Fund	47,341,687.94
<b>Total Reserve Maintenance Fund</b>	<b><u>47,341,687.94</u></b>
<b><u>Consolidated Capital Improvement Fund 1501</u></b>	
Capital Improvement Fund	807,916,670.42
CIF Rainy Day Fund	96,974,825.13
CIF Bond Payment Account	8,670,428.45
<b>Total Consolidated Capital Improvement Fund</b>	<b><u>913,561,924.00</u></b>
<b><u>Construction Fund 3751</u></b>	
2023 Construction COI	0.00
<b>Total Construction Fund</b>	<b><u>0.00</u></b>
<b><u>Debt Service Bond Interest 4211</u></b>	
1st Tier Bond Interest	78,649,386.12
2nd Tier Bond Interest	36,441,258.01
2009B BABs Direct Pay Account	9,272,694.20
<b>Total Debt Service Bond Interest</b>	<b><u>124,363,338.33</u></b>
<b><u>Debt Service Reserve 4221</u></b>	
1st Tier Debt Service Reserve	346,289,719.19
NTTA 2nd Tier Debt Service Reserve Sub 2014	39,934,898.55
NTTA 2015 2nd Tier Debt Service Reserve	0.00
NTTA 2017 Share 2nd Tier Debt Service Reserve	34,863,175.41
NTTA 2nd Tier Debt Service Reserve Sub 2023	8,404,269.55
<b>Total Debt Service Reserve</b>	<b><u>429,492,062.70</u></b>
<b><u>Debt Service Bond Principal 4231</u></b>	
1st Tier Bond Redemption Fund	68,376,825.12
2nd Tier Bond Redemption Fund	41,532,274.36
<b>Total Debt Service Bond Principal</b>	<b><u>109,909,099.48</u></b>
<b><u>Enterprise Fund 7801</u></b>	
Enterprise Fund	40,051,978.46
<b>Total Enterprise Funds</b>	<b><u>40,051,978.46</u></b>
<b>Total Investments</b>	<b><u>1,931,474,831.49</u></b>
<b><u>Other Funds</u></b>	
DNT 4B Fund 3714	5,375,367.42
<b>Total Other Funds</b>	<b><u>5,375,367.42</u></b>
<b><u>Agency Funds</u></b>	
NTE 3A/3B Agency Fund 7805	627,325.65
Southern States Interoperability Fund 7807	7,265.55
<b>Total Agency Funds</b>	<b><u>634,591.20</u></b>
<b>GrandTotal Investments incl. NTE 3A/3B, DNT 4B, SSIOP</b>	<b><u>1,937,484,790.11</u></b>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Enterprise Fund - Budget and Actual Revenues and Expenses**  
**Month Ending**  
**April 30, 2024**

	<b>Total 2024 Budget</b>	<b>Budget To Date</b>	<b>Actual To Date</b>	<b>Variance Over(Under) Budget</b>
Revenues:				
Late Fees	15,252,068	5,489,122	5,353,285	(135,837)
Interoperability Fees	11,133,530	3,711,177	3,774,807	63,631
TSA Fees	49,821,841	15,234,184	13,968,977	(1,265,207)
Toll Revenue	168,217,685	48,515,641	33,572,016	(14,943,624)
Interest Revenue	-	-	633,140	633,140
Other Revenue	-	-	10,000	10,000
Less: Bad Debt Expense	<u>(106,495,016)</u>	<u>(30,374,218)</u>	<u>(17,244,646)</u>	<u>13,129,572</u>
Gross revenues	<u>137,930,108</u>	<u>42,575,905</u>	<u>40,067,580</u>	<u>(2,508,325)</u>
Operating expenses:				
Bad Debt	106,495,016	30,374,218	17,244,646	(13,129,572)
Expense Allocations	<u>31,989,314</u>	<u>10,083,415</u>	<u>10,122,768</u>	<u>39,353</u>
Total Operating Expenses	<u>138,484,330</u>	<u>40,457,633</u>	<u>27,367,414</u>	<u>(13,090,219)</u>
Operating Income	<u><u>(554,221)</u></u>	<u><u>2,118,273</u></u>	<u><u>12,700,166</u></u>	<u><u>10,581,893</u></u>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Managed Lanes Financial Performance**  
**YTD April 2024**  
**(Unaudited)**

	Developer TSA			Other TSA	Total	Budget	Variance
	LBJ	NTE 1/2W	NTE 3ABC				
Payments to Developers	(\$63,384,979)	(\$87,315,347)	(\$87,576,431)	\$4,284,362	(\$233,992,395)	(\$235,938,276)	\$1,945,881
Total Collections	64,000,592	89,350,064	93,136,251	433,743	246,920,651	244,745,085	2,175,566
Net Collections	\$615,613	\$2,034,718	\$5,559,820	\$4,718,105	\$12,928,256	\$8,806,809	\$4,121,447
NTTA Expenses	(1,962,069)	(1,687,148)	(2,208,516)	(4,265,036)	(10,122,768)	(10,083,415)	(39,353)
Net Cash Flow	(\$1,346,455)	\$347,570	\$3,351,304	\$453,069	\$2,805,488	(\$1,276,605)	\$4,082,093