



North Texas Tollway Authority

# MONTHLY FINANCIAL REPORT

For the Month Ended  
December 31, 2024

**NTTA**

**NORTH TEXAS TOLLWAY AUTHORITY**

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

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

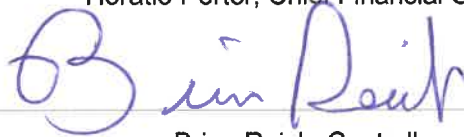
James Hofmann, Executive Director  
Horatio Porter, Chief Financial Officer

**MONTHLY FINANCIAL REPORT**

December 31, 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

# REPORT CONTENTS

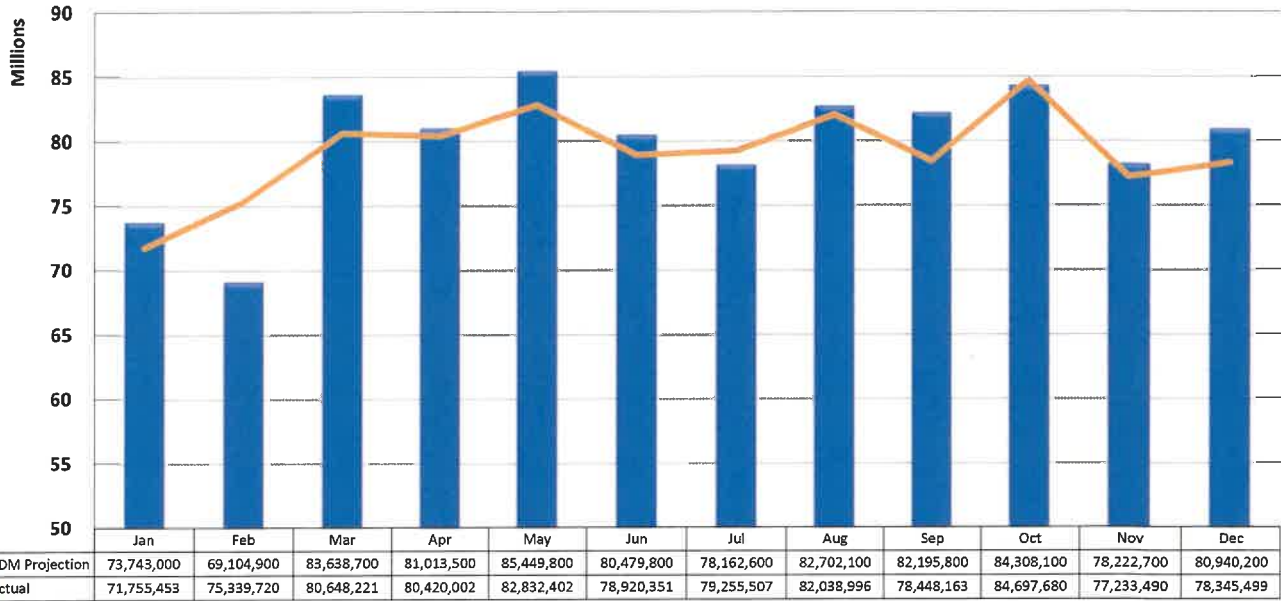
The Month At-A-Glance .....	1
Statement of Net Position .....	4
Statement of Changes in Net Position .....	5
Statement of Cash Flows.....	6
Budget and Actual Revenues and Expenses on Trust Agreement Basis.....	7
Toll Revenue and Traffic Analysis.....	8
Toll Receivable Analysis .....	9
Investment Report .....	10
Enterprise Fund – Budget and Actual Revenues and Expenses .....	11
Enterprise Fund – Managed Lanes Cash Performance.....	12

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

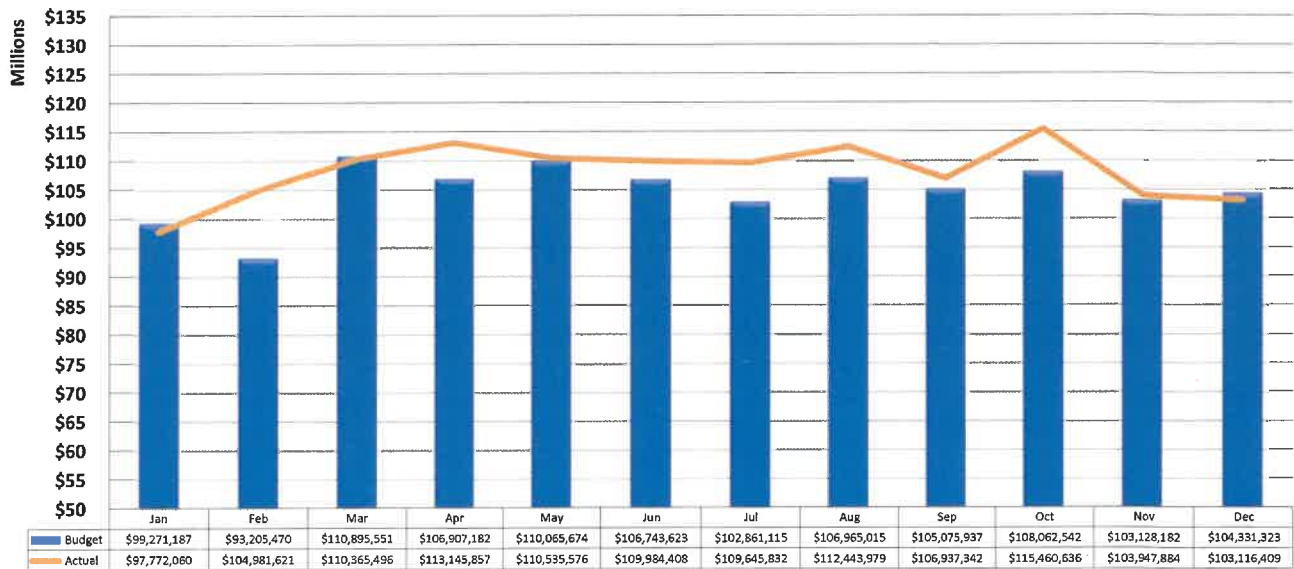


# December 2024 At A Glance

## 2024 Monthly Transactions

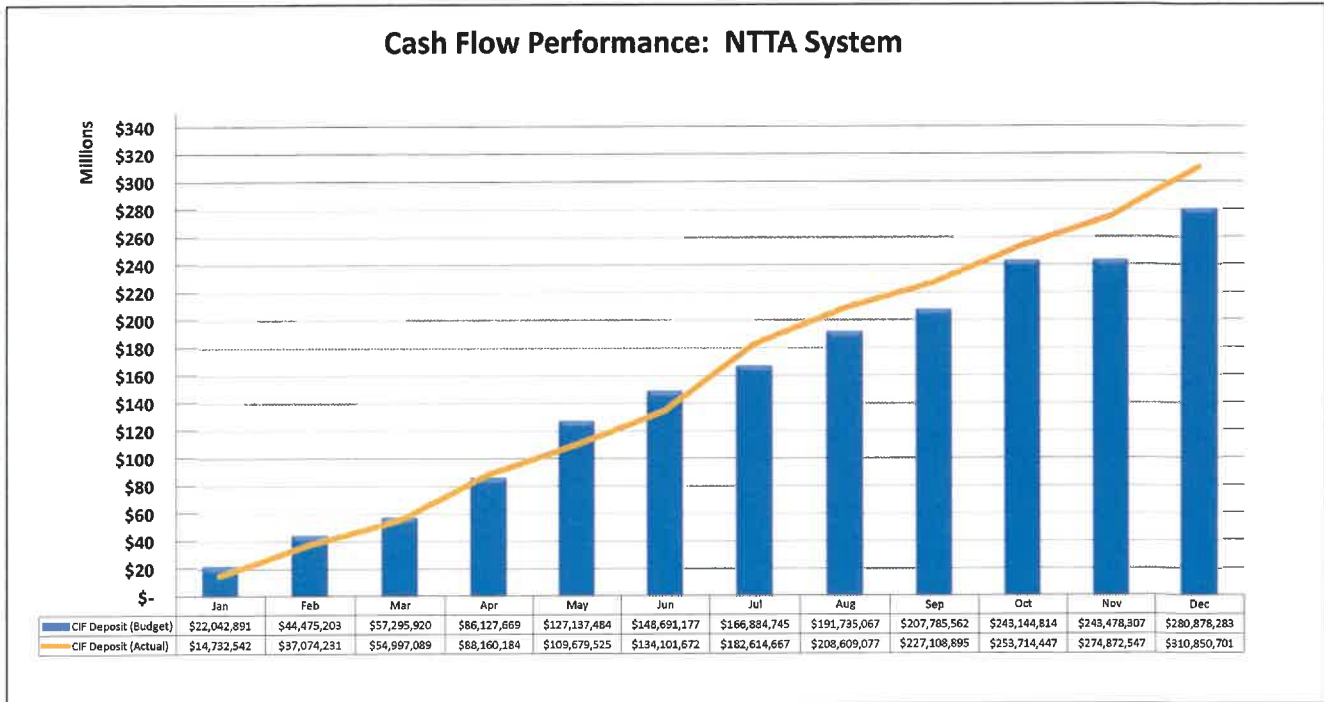
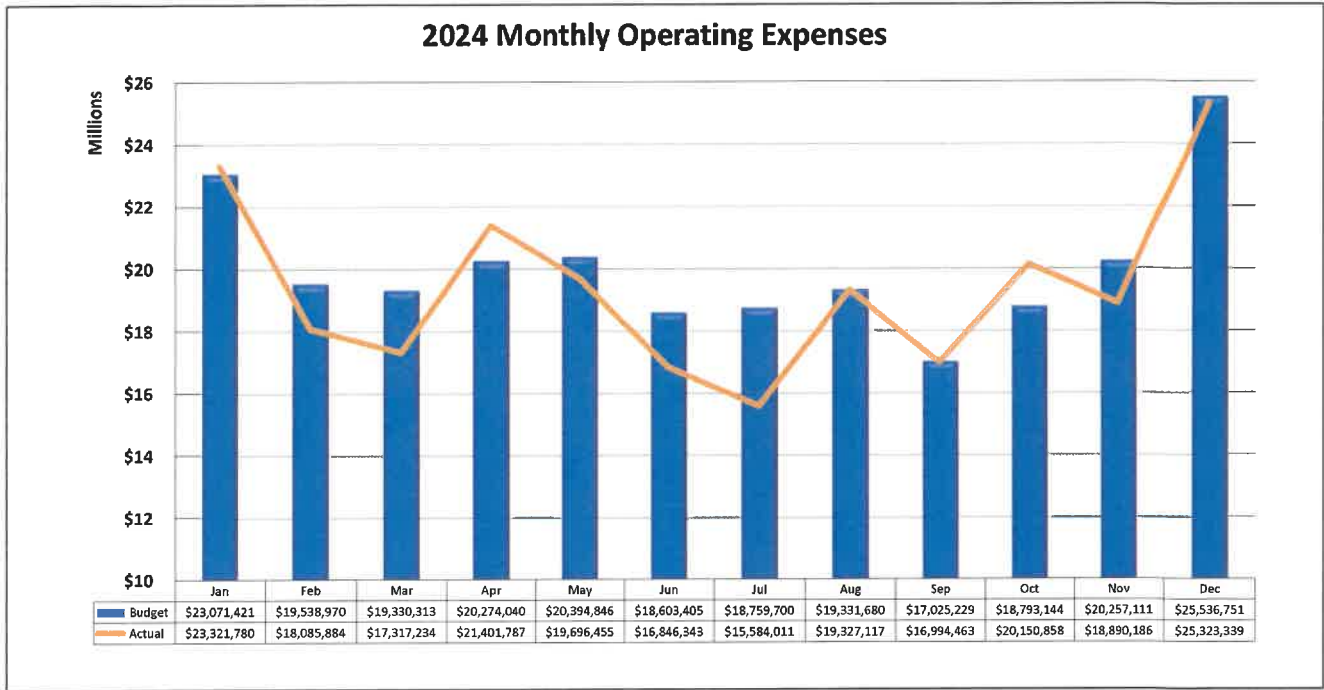


## 2024 Monthly Total Revenue

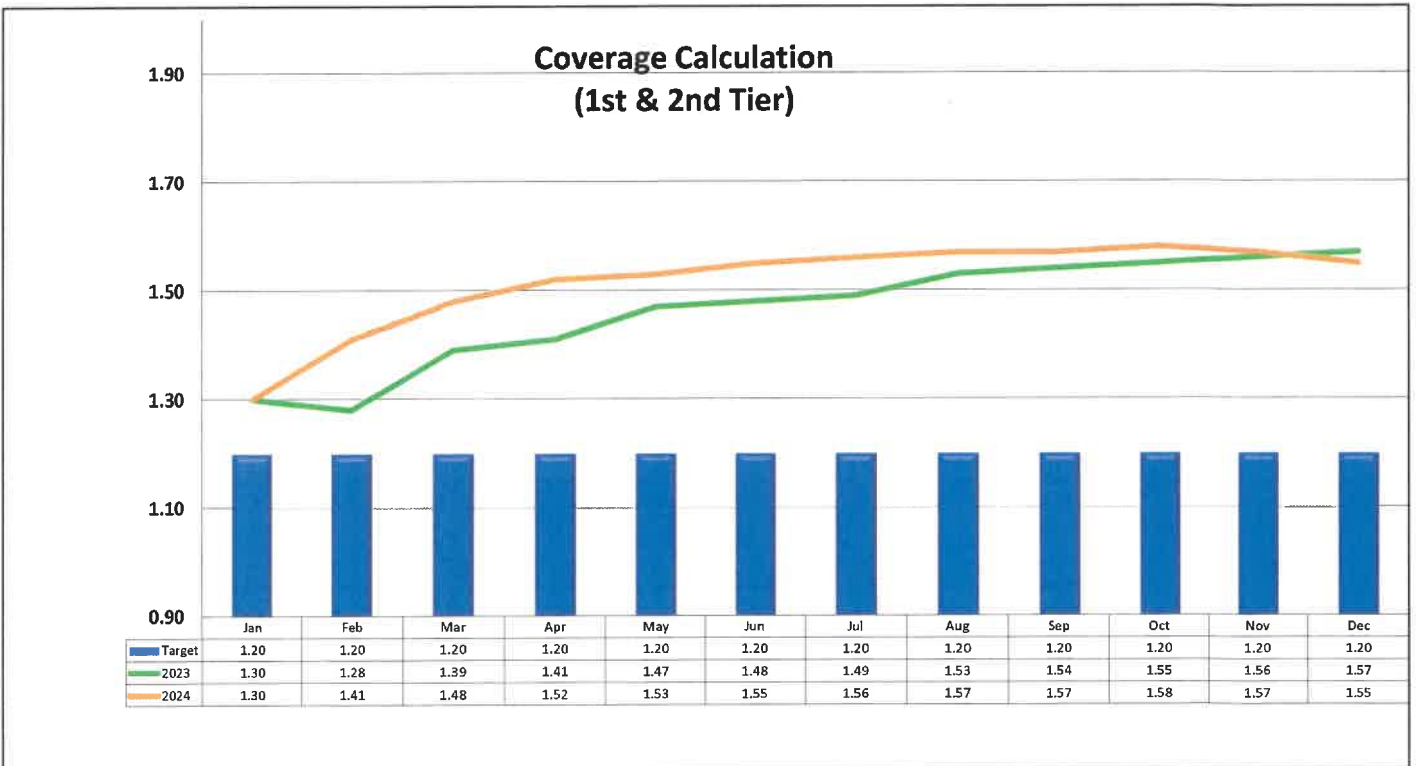




## December 2024 At A Glance



## December 2024 At A Glance



**NORTH TEXAS TOLLWAY SYSTEM**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Net Position**  
**December 31, 2024**  
**(Unaudited)**

<b>Assets</b>	<b>Total</b>	<b>Non-System Fund</b>	<b>North Texas Tollway System</b>
<b>Current assets:</b>			
Cash and cash equivalents	40,189,275	15,662,608	24,526,667
Investments	809,411,119	51,646,016	757,765,103
Accrued interest receivable	6,261,134	-	6,261,134
Interproject/agency receivables	35,439,111	11,241,074	24,198,037
Accounts receivable	774,403,355	244,217,004	530,186,351
Allowance for uncollectible receivables	(634,267,394)	(201,468,319)	(432,799,075)
Unbilled accounts receivable	40,367,077	15,226,535	25,140,543
Allowance for unbilled receivables	(8,750,755)	(4,730,731)	(4,020,024)
Prepaid expenses	1,256,853	-	1,256,853
Total current unrestricted assets	<u>1,064,309,774</u>	<u>131,794,187</u>	<u>932,515,588</u>
<b>Current restricted assets:</b>			
<b>Restricted for construction:</b>			
Cash	4,108,995	-	4,108,995
<b>Restricted for debt service:</b>			
Investments	761,597,609	-	761,597,609
Accrued interest receivable	2,538,905	-	2,538,905
Accounts receivable	596,433	-	596,433
<b>Restricted for NTE 3A/3B:</b>			
Investments	1,272,043	1,272,043	-
Total current restricted assets	<u>770,113,984</u>	<u>1,272,043</u>	<u>768,841,941</u>
Total current assets	<u>1,834,423,758</u>	<u>133,066,230</u>	<u>1,701,357,528</u>
<b>Noncurrent assets:</b>			
Investments	506,761,838	-	506,761,838
Investments, restricted for debt service	148,764,134	-	148,764,134
Net pension asset	1,957,139	-	1,957,139
<b>Capital assets:</b>			
Nondepreciable	7,234,990,749	-	7,234,990,749
Depreciable (net)	94,916,539	-	94,916,539
Right-to-use assets, net of amortization	1,530,346,378	-	1,530,346,378
Total noncurrent assets	<u>9,517,736,778</u>	<u>-</u>	<u>9,517,736,778</u>
<b>Total assets</b>	<b><u>11,352,160,535</u></b>	<b><u>133,066,230</u></b>	<b><u>11,219,094,305</u></b>
<b>Deferred outflow of resources</b>			
Loss on refunding	264,322,524	-	264,322,524
Deferred Outflow-PPP SRT	1,540,624,743	-	1,540,624,743
ERS OPEB contributions after measurement date	309,509	-	309,509
Deferred outflow in OPEB assumption ERS	171,299	-	171,299
Difference in projected and actual earnings on ERS OPEB liability	502	-	502
PEBC OPEB contributions after measurement date	185,497	-	185,497
Changes in actuarial assumptions used to determine PEBC OPEB liability	5,860,964	-	5,860,964
Changes in actuarial assumptions used to determined pension liability	2,726,623	-	2,726,623
Deferred Outflow-Pension Earnings	4,677,090	-	4,677,090
Pension contributions after measurement date	5,010,202	-	5,010,202
Difference in projected and actual earnings on pension assets	947,945	-	947,945
<b>Total deferred outflow of resources</b>	<b><u>1,824,836,898</u></b>	<b><u>-</u></b>	<b><u>1,824,836,898</u></b>
<b>Liabilities</b>			
<b>Current liabilities:</b>			
Accounts payable	5,621,566	-	5,621,566
Accrued liabilities	24,036,752	-	24,036,752
Intergovernmental payables	33,993,182	1,454,540	32,538,642
Deferred income	129,037,862	-	129,037,862
Total current unrestricted liabilities	<u>192,689,362</u>	<u>1,454,540</u>	<u>191,234,822</u>
<b>Payable from restricted assets:</b>			
<b>Construction-related payables:</b>			
Accounts payable	-	-	-
Retainage payable	12,044,472	-	12,044,472
<b>Debt service-related payables:</b>			
Accrued interest payable on bonded debt	173,814,276	-	173,814,276
Revenue bonds payable-current portion	325,875,000	-	325,875,000
<b>Restricted for NTE 3A/3B:</b>			
Intergovernmental payables	1,272,043	1,272,043	-
Total current liabilities payable from restricted assets	<u>513,005,791</u>	<u>1,272,043</u>	<u>511,733,748</u>
Total current liabilities	<u>705,695,153</u>	<u>2,726,583</u>	<u>702,968,570</u>
<b>Noncurrent liabilities:</b>			
SBITA's	9,970,404	-	9,970,404
PPP -SRT	1,632,147,005	-	1,632,147,005
Total Other Post Employment Benefits - PEBC Plan	12,571,867	-	12,571,867
Net Other Post Employment Benefits - ERS Plan	3,915,744	-	3,915,744
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$504,624,711	9,015,067,505	-	9,015,067,505
Total non-current liabilities	<u>10,673,672,525</u>	<u>-</u>	<u>10,673,672,525</u>
<b>Total liabilities</b>	<b><u>11,379,367,678</u></b>	<b><u>2,726,583</u></b>	<b><u>11,376,641,095</u></b>
<b>Deferred inflow of resources</b>			
Gain on refunding	128,506,063	-	128,506,063
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
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
Difference in expected and actual pension experience	1,001,440	-	1,001,440
<b>Total deferred inflow of resources</b>	<b><u>160,039,601</u></b>	<b><u>-</u></b>	<b><u>160,039,601</u></b>
<b>Net Position</b>			
Net investment in capital assets	(1,999,034,259)	-	(1,999,034,259)
<b>Restricted for:</b>			
Debt service	2,055,855,761	-	2,055,855,761
Unrestricted	1,580,768,655	130,339,647	1,450,429,008
<b>Total net position</b>	<b><u>1,637,590,157</u></b>	<b><u>130,339,647</u></b>	<b><u>1,507,250,510</u></b>

**NORTH TEXAS TOLLWAY SYSTEM**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**December 31, 2024**  
**(Unaudited)**

	Total	Non-System 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	1,509,298,080	109,677,547	1,399,620,533
Interest revenue	74,729,938	2,227,178	72,502,760
Other revenue	102,031,517	74,803,482	27,228,035
Less: bad debt expense	(262,211,881)	(61,197,651)	(201,014,228)
Total operating revenues	1,423,847,655	125,510,555	1,298,337,100
<b>Operating Expenses:</b>			
Administration	(31,605,094)	-	(31,605,094)
Operations	(294,318,600)	(61,197,651)	(233,120,949)
Allocated Expenses	-	(31,786,587)	31,786,587
	(325,923,695)	(92,984,238)	(232,939,457)
<b>Preservation of System Assets:</b>			
Reserve Maintenance Fund expenses	(61,393,839)	-	(61,393,839)
Capital Improvement Fund expenses	(59,998,008)	-	(59,998,008)
Total operating expenses	(447,315,542)	(92,984,238)	(354,331,304)
Operating income (loss) before amortization and depreciation	976,532,114	32,526,317	944,005,797
<b>Amortization and Depreciation</b>			
Depreciation	(11,032,413)	-	(11,032,413)
Amortization of intangibles	(101,103,744)	-	(101,103,744)
<b>Operating income (loss)</b>	<b>864,395,955</b>	<b>32,526,317</b>	<b>831,869,639</b>
<b>Nonoperating Revenues (Expenses):</b>			
Net increase (decrease) in the fair value of investments	18,759,348	-	18,759,348
BAB's subsidy	10,417,124	-	10,417,124
Interest expense on revenue bonds	(254,510,055)	-	(254,510,055)
Interest accretion on 2008D Bonds	(60,646,575)	-	(60,646,575)
Interest expense on 2nd Tier Bonds	(123,262,582)	-	(123,262,582)
Bond discount/premium amortization	63,846,777	-	63,846,777
Bond issuance cost amortization	(8,007,370)	-	(8,007,370)
Interest expense on Subsidy debt	(3,655,406)	-	(3,655,406)
Deferred amount on refunding amortization	(52,388,478)	-	(52,388,478)
Other (damage claim, etc)	12,160,959	-	12,160,959
Total nonoperating revenues (expenses):	(397,286,258)	-	(397,286,260)
<b>Income (loss) before transfers</b>	<b>467,109,696</b>	<b>32,526,317</b>	<b>434,583,379</b>
Operating transfers (other funds)	-	-	-
Distribution from Revenue Fund	-	-	-
Change in net position year to date December 31, 2024	467,109,696	32,526,317	434,583,379
<b>Ending Net Position December 31, 2024</b>	<b>1,637,590,157</b>	<b>130,339,647</b>	<b>1,507,250,510</b>



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

	<u>North Texas Tollway System</u>	<u>Non-System Fund</u>	<u>Total</u>
<b>Cash flows from operating activities:</b>			
Receipts from customers and users	1,292,312,013	117,855,108	1,410,167,121
Receipts from other sources	12,160,958	-	12,160,958
Payments to contractors and suppliers	(292,294,823)	(96,129,901)	(388,424,724)
Payments to employees	(72,180,171)	-	(72,180,171)
<b>Net cash provided by operating activities</b>	<u><b>939,997,977</b></u>	<u><b>21,725,207</b></u>	<u><b>961,723,184</b></u>
<b>Cash flows from capital and related financing activities:</b>			
Acquisition and construction of capital assets	(167,510,801)	-	(167,510,801)
Capital contributions - BABS subsidy	19,644,994	-	19,644,994
Refunding of revenue bonds	(206,835,000)	-	(206,835,000)
Principal paid on revenue bonds & other obligations	(275,805,000)	-	(275,805,000)
Deferred financing costs	173,727,319	-	173,727,319
Interest paid on revenue bonds & other obligations	(402,311,625)	-	(402,311,625)
<b>Net cash used in capital and related financing activities</b>	<u><b>(859,090,113)</b></u>	<u><b>-</b></u>	<u><b>(859,090,113)</b></u>
<b>Cash flows from investing activities:</b>			
Purchase of investments	(10,100,608,155)	(17,227,178)	(10,117,835,332)
Proceeds from sales and maturities of investments	10,009,949,056	-	10,009,949,056
<b>Net cash provided by investing activities</b>	<u><b>(90,659,099)</b></u>	<u><b>(17,227,178)</b></u>	<u><b>(107,886,276)</b></u>
<b>Net increase in cash and cash equivalents</b>	<u><b>(9,751,234)</b></u>	<u><b>4,498,029</b></u>	<u><b>(5,253,205)</b></u>
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>	<u><u><b>28,635,661</b></u></u>	<u><u><b>15,662,608</b></u></u>	<u><u><b>44,298,269</b></u></u>
Classified as:			
Current assets	24,526,667	15,662,608	40,189,275
Restricted assets	4,108,995	-	4,108,995
<b>Total</b>	<u><u><b>28,635,661</b></u></u>	<u><u><b>15,662,608</b></u></u>	<u><u><b>44,298,269</b></u></u>
<b>Noncash financing, capital, and investing activities:</b>			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	831,869,639	32,526,317	864,395,955
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	11,032,413	-	11,032,413
Amortization	101,103,744	-	101,103,744
Bad debt expense	201,014,229	61,197,651	262,211,881
Miscellaneous nonoperating income	12,160,959	-	12,160,959
Changes in assets and liabilities:			
Increase in accounts receivable	(216,656,995)	(68,853,098)	(285,510,093)
Increase in accounts and retainage payable	5,145,189	(3,145,663)	1,999,526
Decrease in accrued liabilities	(15,033,371)	-	(15,033,371)
Increase in prepaid expenses	(255,509)	-	(255,509)
Increase in accrued interest receivable	(773,712)	-	(773,712)
Increase in unearned revenue	10,391,391	-	10,391,391
Total adjustments	<u>108,128,338</u>	<u>(10,801,109)</u>	<u>97,327,229</u>
<b>Net cash provided by operating activities</b>	<u><b>\$ 939,997,977</b></u>	<u><b>21,725,207</b></u>	<u><b>961,723,184</b></u>
<b>Noncash financing activities:</b>			
Increase in fair value of investments	18,759,348	-	18,759,348
Interest accretion on 2008D Bonds	(60,646,575)	-	(60,646,575)

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Budget and Actual Revenues and Expenses on Trust Agreement Basis**  
**Month Ending**  
**December 31, 2024**

	<u>Total 2024 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	\$ 1,052,446,900	1,052,446,900	1,004,202,944	(48,243,956)
ZIP Cash	326,214,300	326,214,300	395,417,588	69,203,288
Less: Bad Debt Expense	<u>(200,155,400)</u>	<u>(200,155,400)</u>	<u>(201,014,228)</u>	<u>(858,828)</u>
Net Revenues	1,178,505,800	1,178,505,800	1,198,606,304	20,100,504
Interest Revenue	50,000,000	50,000,000	72,502,760	22,502,760
Other revenues	<u>29,007,001</u>	<u>29,007,001</u>	<u>27,228,035</u>	<u>(1,778,966)</u>
Gross revenues	<u>1,257,512,801</u>	<u>1,257,512,801</u>	<u>1,298,337,099</u>	<u>40,824,299</u>
<b>Operating expenses:</b>				
Salaries & Benefits	75,394,369	75,394,369	72,198,171	(3,196,198)
Consulting & Professional Services	52,678,162	52,678,162	48,171,165	(4,506,997)
Maintenance Services	57,576,849	57,576,849	51,118,666	(6,458,183)
Operational Services	73,864,992	73,864,992	80,585,074	6,720,082
Business & Marketing Services	4,507,675	4,507,675	5,182,837	675,162
Administrative Services	8,883,878	8,883,878	7,470,131	(1,413,747)
Total gross operating expenses	<u>272,905,925</u>	<u>272,905,925</u>	<u>264,726,044</u>	<u>(8,179,881)</u>
Allocated Expenses:	(31,989,314)	(31,989,314)	(31,786,587)	202,727
Total net operating expenses	<u>240,916,611</u>	<u>240,916,611</u>	<u>232,939,457</u>	<u>(7,977,154)</u>
Net revenues available for debt service	<u>\$ 1,016,596,190</u>	<u>1,016,596,190</u>	<u>1,065,397,643</u>	<u>48,801,453</u>
Net revenues available for debt service			<u>1,065,397,643</u>	
1st Tier Bond Interest Expense			254,510,055	
2nd Tier Bond Interest Expense			123,262,582	
Less: BABS Subsidy			<u>(18,292,527)</u>	
Total 1st & 2nd Tier Bond Interest Expense			359,480,111	
Allocated 1st Tier Principal Amount			202,575,000	
Allocated 2nd Tier Principal Amount			<u>123,300,000</u>	
Net Debt Service			<u>685,355,111</u>	
1st Tier Calculated Debt Service Coverage			<u>2.43</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.55</u>	

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL REVENUE AND TRAFFIC ANALYSIS  
December 31, 2024**

	Month To Date		Year To Date	
	2024	2023	2024	2023
<b>TOLL REVENUE</b>				
AVI	\$ 81,799,160	80,727,422	\$ 1,004,202,944	\$ 952,064,610
ZipCash	11,981,302 (*)	22,447,085 (*)	194,403,360 (**)	178,879,512 (**)
<b>TOTAL</b>	<b>\$ 93,780,462</b>	<b>\$ 103,174,507</b>	<b>\$ 1,198,606,304</b>	<b>\$ 1,130,944,122</b>
<b>Percent increase ( decrease )</b>	<b>-9.1%</b>		<b>6.0%</b>	

	Month To Date		Year To Date	
	2024	2023	2024	2023
<b>VEHICLE TRANSACTIONS</b>				
Two-axle vehicles	75,602,311	75,128,967	913,160,652	899,122,909
Three or more axle vehicles	2,385,818	2,394,146	32,216,849	31,808,836
Non Revenue	357,370	335,962	4,557,983	4,291,057
<b>TOTAL</b>	<b>78,345,499</b>	<b>77,859,075</b>	<b>949,935,484</b>	<b>935,222,802</b>
<b>Percent increase ( decrease )</b>	<b>0.6%</b>		<b>1.6%</b>	

<b>TOLL REVENUE AVERAGE PER DAY</b>				
	2024	2023	2024	2023
Total Revenue	\$ 3,025,176	3,328,210	3,274,881	3,098,477
<b>AVERAGE</b>	<b>\$ 3,025,176</b>	<b>\$ 3,328,210</b>	<b>\$ 3,274,881</b>	<b>\$ 3,098,477</b>
<b>Percent increase ( decrease )</b>	<b>-9.1%</b>		<b>5.7%</b>	

<b>VEHICLE TRANSACTIONS AVERAGE PER DAY</b>				
	2024	2023	2024	2023
Two-axle vehicles	2,438,784	2,423,515	2,494,974	2,463,350
Three or more axle vehicles	76,962	77,231	88,024	87,147
Non Revenue	11,528	10,837	12,454	11,756
<b>AVERAGE</b>	<b>2,527,274</b>	<b>2,511,583</b>	<b>2,595,452</b>	<b>2,562,253</b>
<b>Percent increase ( decrease )</b>	<b>0.6%</b>		<b>1.3%</b>	

(\*) 2024 MTD Zip Cash reported Net of Bad Debt Expense of \$ 21,860,534  
 (\*) 2023 MTD Zip Cash reported Net of Bad Debt Expense of \$ 10,665,891  
 (\*\*) 2024 YTD Zip Cash reported Net of Bad Debt Expense of \$ 201,014,228  
 (\*\*) 2023 YTD Zip Cash reported Net of Bad Debt Expense of \$ 151,374,172

**NORTH TEXAS TOLLWAY AUTHORITY**  
**ZIPCASH TOLL RECEIVABLE ANALYSIS**  
**December 31, 2024**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date December 31, 2024</u>	<u>Year To Date December 31, 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	405,677,681	36,583,802	442,261,483
<b>System Adjustments</b>			
Excusals/Adjustments	(106,036,461)	(9,440,019)	(115,476,480)
A/R adjustments	4,691,474	576,717	5,268,191
Write Offs	(85,538,931)	(11,057,269)	(96,596,200)
Total adjustments	(186,883,918)	16,663,231	(206,804,489)
<b>Invoice Payments:</b>			
ZipCash	(111,572,334)	(8,728,170)	(120,300,504)
<b>Ending Balance December 31, 2024</b>	<u>510,287,488</u>	<u>7,935,061</u>	<u>518,222,549</u>
Allowance for uncollectible receivables	<u>(421,169,392)</u>	<u>(11,629,683)</u>	<u>(432,799,075)</u>
<b>Net A/R balance as of December 31, 2024</b>	<u>89,118,095</u>	<u>(3,694,622)</u>	<u>85,423,473</u>
<b>Beginning Unbilled A/R as of Jan. 1st,</b>	33,695,432 *	579,974	34,275,406
Allowance for uncollectible receivables	<u>(14,240,639)</u>	<u>841,773</u>	<u>(13,398,866)</u>
<b>Net Unbilled A/R balance as of December 31, 2024</b>	<u>19,454,793</u>	<u>1,421,747</u>	<u>20,876,540</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			

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

<b>Fund</b>	<b>Market Value</b>
<b><u>Operations &amp; Maintenance Fund 1001</u></b>	
Operations & Maintenance Fund	62,562,825.52
<b>Total Operations &amp; Maintenance Fund</b>	<b><u>62,562,825.52</u></b>
<b><u>Revenue Fund 1101</u></b>	
Revenue Fund	1,369,140.43
Custody Holding	31,340,426.27
Custody Revenue Consolidation	2,570,449.89
Custody Prepaid Funds	119,469,706.99
<b>Total Revenue Fund</b>	<b><u>154,749,723.58</u></b>
<b><u>Reserve Maintenance Fund 1201</u></b>	
Reserve Maintenance Fund	24,178,343.49
<b>Total Reserve Maintenance Fund</b>	<b><u>24,178,343.49</u></b>
<b><u>Consolidated Capital Improvement Fund 1501</u></b>	
Capital Improvement Fund	898,123,233.70
CIF Rainy Day Fund	124,912,814.88
CIF Bond Payment Account	7,466,307.02
<b>Total Consolidated Capital Improvement Fund</b>	<b><u>1,030,502,355.60</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	120,472,529.83
2nd Tier Bond Interest	50,428,177.07
2009B BABs Direct Pay Account	0.00
<b>Total Debt Service Bond Interest</b>	<b><u>170,900,706.90</u></b>
<b><u>Debt Service Reserve 4221</u></b>	
1st Tier Debt Service Reserve	350,959,185.67
NTTA 2nd Tier Debt Service Reserve Sub 2014	56,214,377.24
NTTA 2015 2nd Tier Debt Service Reserve	0.00
NTTA 2017 Share 2nd Tier Debt Service Reserve	30,359.67
NTTA 2nd Tier Debt Service Reserve Sub 2023	8,828,295.35
<b>Total Debt Service Reserve</b>	<b><u>416,032,217.93</u></b>
<b><u>Debt Service Bond Principal 4231</u></b>	
1st Tier Bond Redemption Fund	202,652,510.66
2nd Tier Bond Redemption Fund	113,310,000.00
<b>Total Debt Service Bond Principal</b>	<b><u>315,962,510.66</u></b>
<b><u>Enterprise Fund 7801</u></b>	
Enterprise Fund	51,646,015.92
<b>Total Enterprise Funds</b>	<b><u>51,646,015.92</u></b>
<b>Total Investments</b>	<b><u>2,226,534,699.60</u></b>
<b><u>Other Funds</u></b>	
DNT 4B Fund 3714	0.00
<b>Total Other Funds</b>	<b><u>0.00</u></b>
<b><u>Agency Funds</u></b>	
NTE 3A/3B Agency Fund 7805	912,884.76
Southern States Interoperability Fund 7807	359,158.10
<b>Total Agency Funds</b>	<b><u>1,272,042.86</u></b>
<b>GrandTotal Investments incl. NTE 3A/3B, DNT 4B, SSIOP</b>	<b><u>2,227,806,742.46</u></b>



**NORTH TEXAS TOLLWAY AUTHORITY**  
**Enterprise Fund - Budget and Actual Revenues and Expenses**  
**Month Ending**  
**December 31, 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>				
Late Fees	15,252,068	15,252,068	15,085,463	(166,606)
Interoperability Fees	11,133,530	11,133,530	14,231,248	3,097,718
TSA Fees	49,821,841	49,821,841	45,476,771	(4,345,070)
Toll Revenue	168,217,685	168,217,685	109,677,547	(58,540,137)
Interest Revenue	-	-	2,227,178	2,227,178
Other Revenue	-	-	10,000	10,000
Less: Bad Debt Expense	<u>(106,495,016)</u>	<u>(106,495,016)</u>	<u>(61,197,651)</u>	<u>45,297,365</u>
Gross revenues	<u>137,930,108</u>	<u>137,930,108</u>	<u>125,510,556</u>	<u>(12,419,552)</u>
<b>Operating expenses:</b>				
Bad Debt	106,495,016	106,495,016	61,197,651	(45,297,365)
Expense Allocations	<u>31,989,314</u>	<u>31,989,314</u>	<u>31,786,587</u>	<u>(202,727)</u>
Total Operating Expenses	<u>138,484,330</u>	<u>138,484,330</u>	<u>92,984,238</u>	<u>(45,500,092)</u>
Operating Income	<u>(554,221)</u>	<u>(554,221)</u>	<u>32,526,318</u>	<u>33,080,540</u>

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

	Developer TSA		Other TSA	Total	Budget	Variance	
	LBJ	NTE 1/2W					NTE 3ABC
Payments to Developers	(\$212,802,350)	(\$283,643,096)	(\$282,159,643)	\$13,088,084	(\$765,517,005)	(\$798,293,749)	\$32,776,744
Total Collections	211,775,687	284,530,965	299,415,497	1,251,017	796,973,165	818,595,313	(21,622,147)
Net Collections	(\$1,026,663)	\$887,868	\$17,255,854	\$14,339,101	\$31,456,160	\$20,301,563	\$11,154,597
NTTA Expenses	(6,422,232)	(5,351,177)	(7,067,631)	(12,945,546)	(31,786,587)	(31,989,314)	202,727
Net Cash Flow	(\$7,448,896)	(\$4,463,309)	\$10,188,223	\$1,393,555	(\$330,427)	(\$11,687,751)	\$11,357,324