



North Texas Tollway Authority

MONTHLY FINANCIAL REPORT

For the Month Ended
November 30, 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

November 30, 2024



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Kelley McGuire, Director of Treasury Management, Finance



NORTH TEXAS TOLLWAY AUTHORITY
Monthly Financial Report

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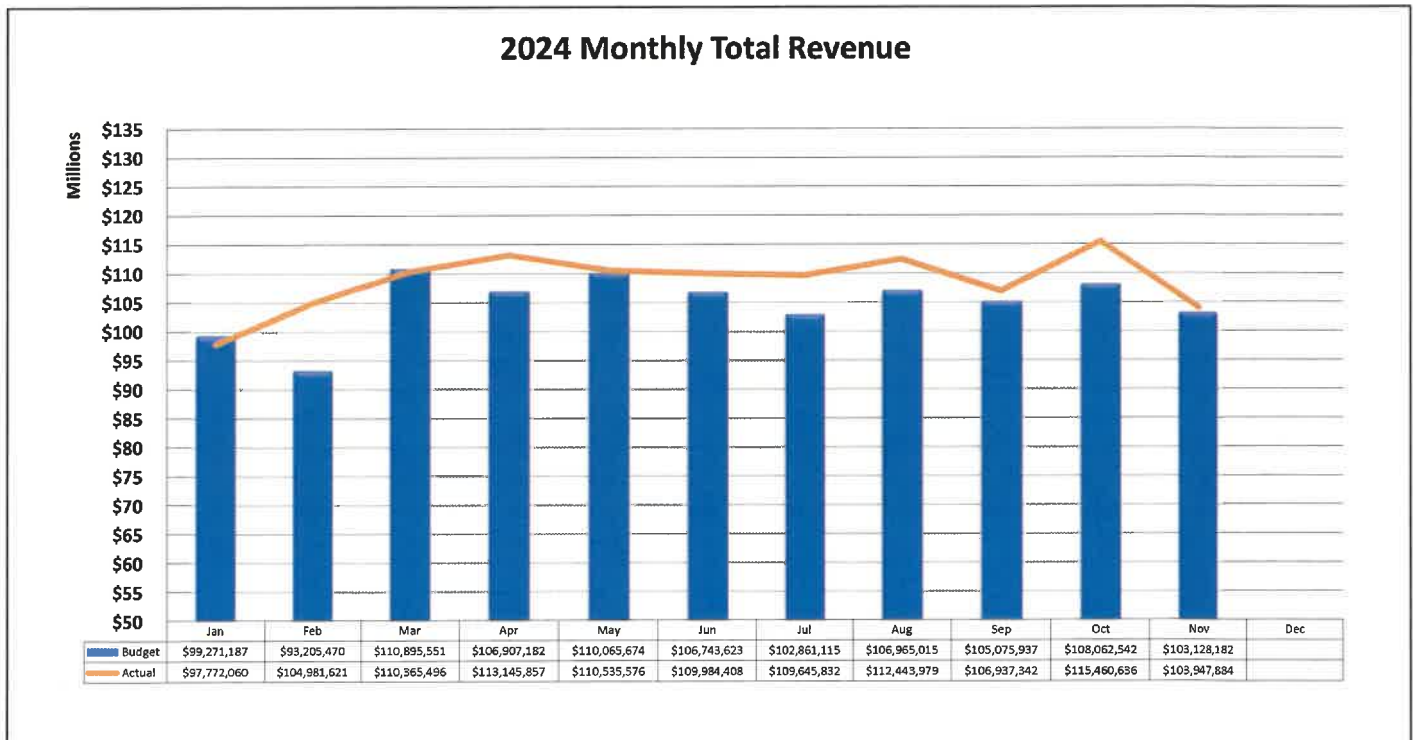
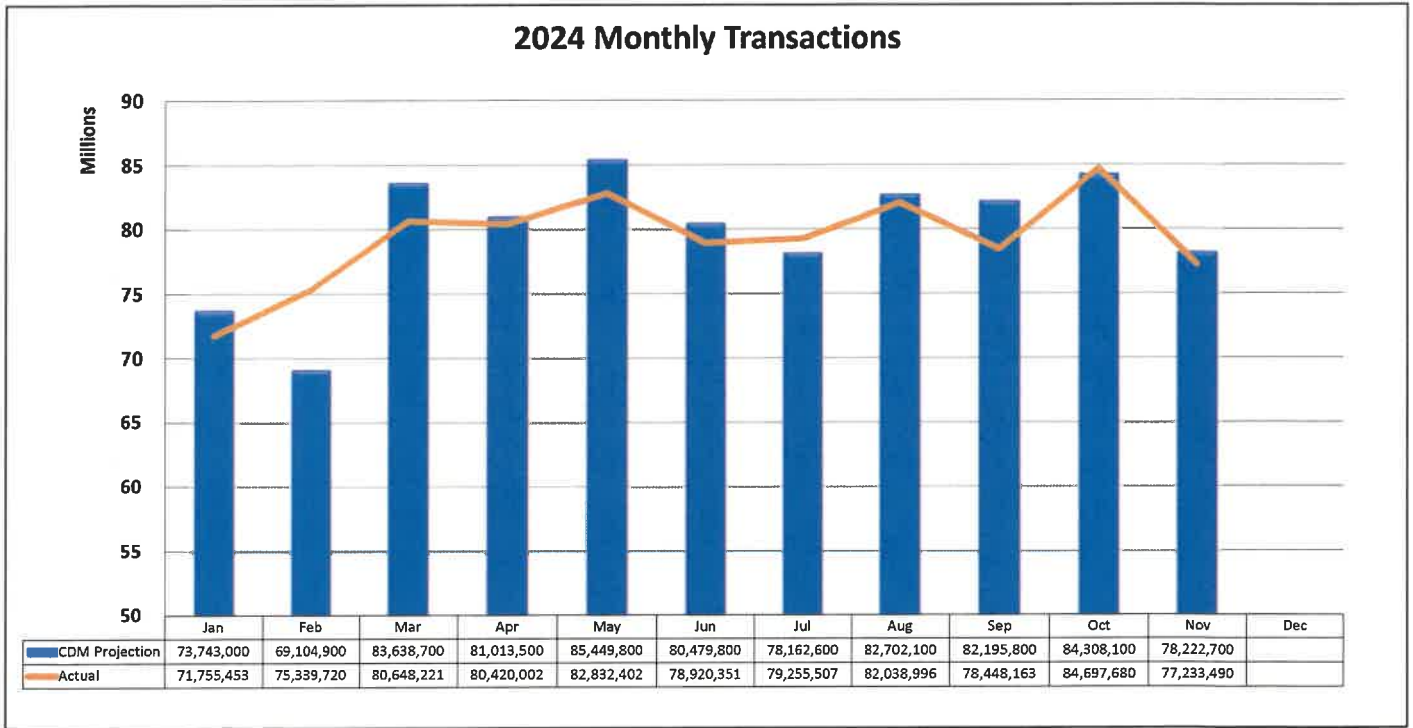
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This report is unaudited and is furnished as general information only.

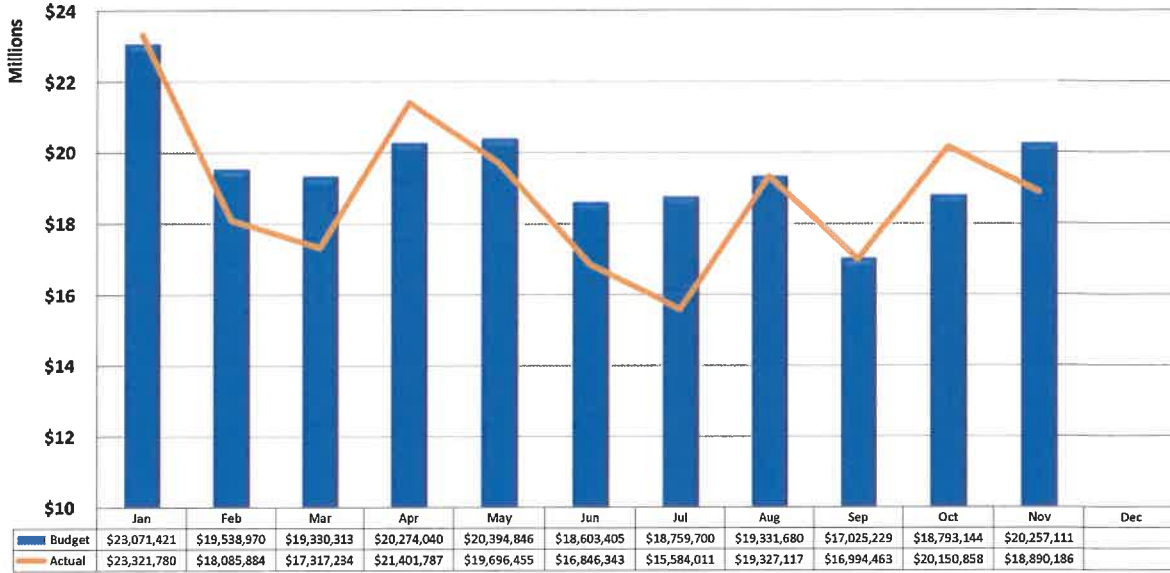


November 2024 At A Glance

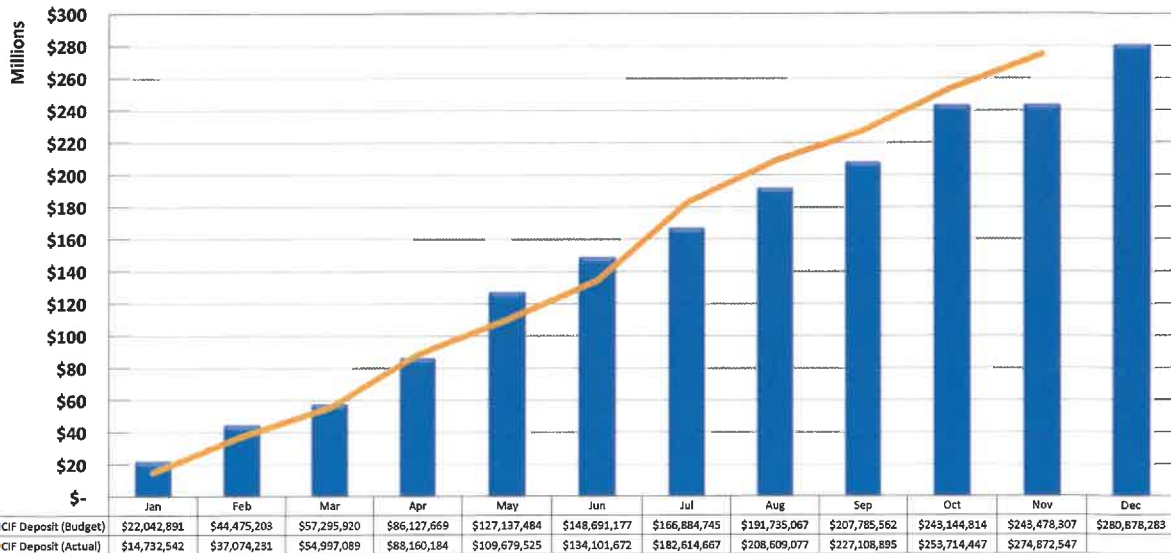


November 2024 At A Glance

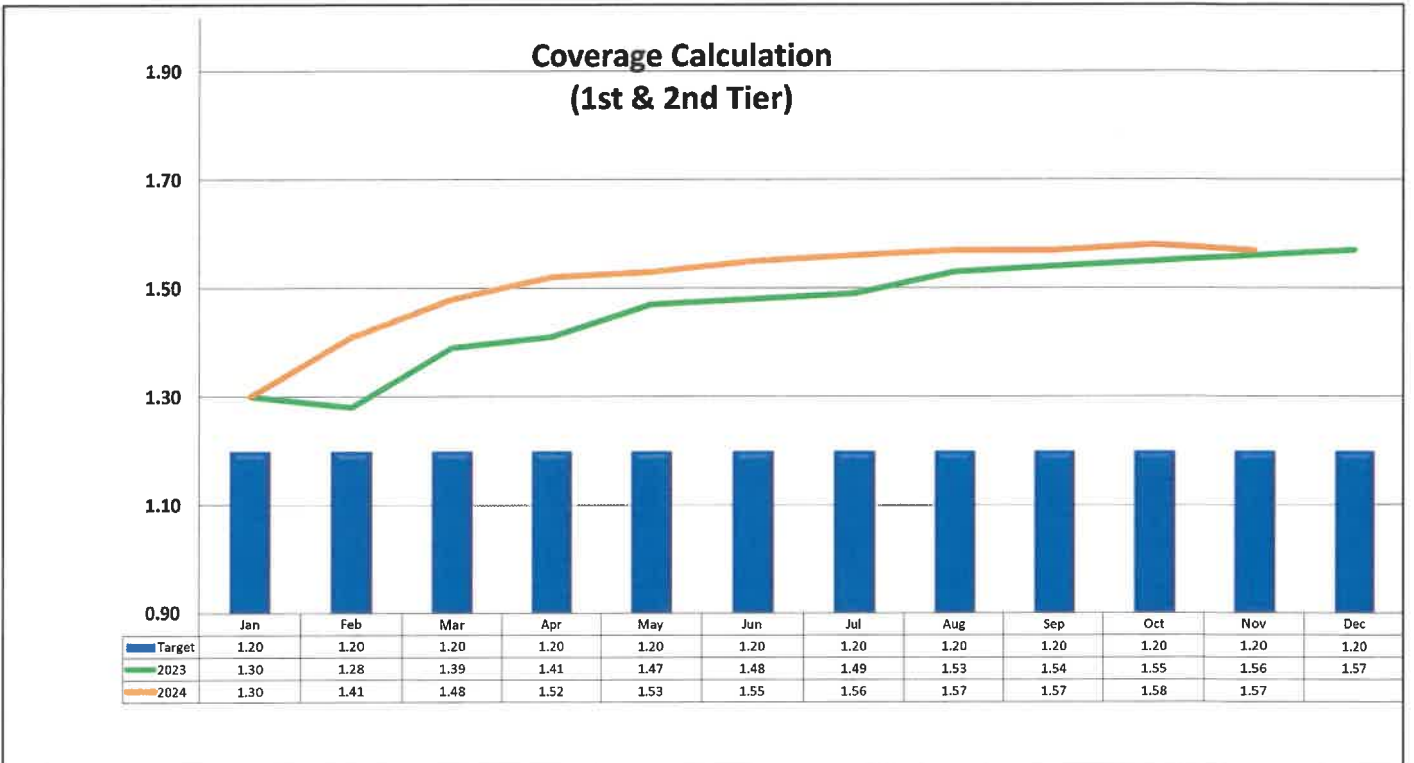
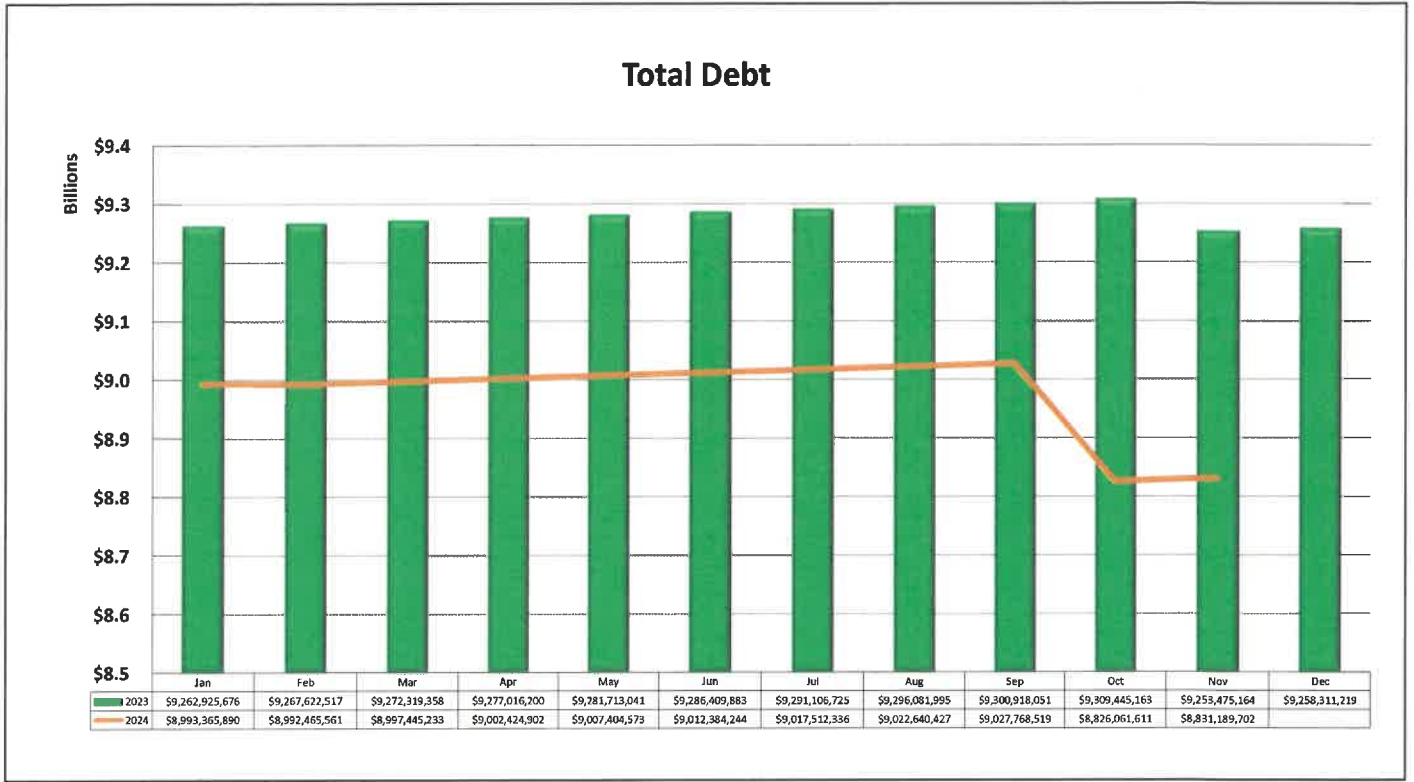
2024 Monthly Operating Expenses



Cash Flow Performance: NTTA System



November 2024 At A Glance



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

	Assets	Non-System		North Texas
		Total	Fund	Tollway System
Current assets:				
Cash and cash equivalents		32,485,772	12,466,208	20,019,564
Investments		850,237,632	51,440,905	798,796,726
Accrued interest receivable		6,188,618	-	6,188,618
Interproject/agency receivables		34,164,740	13,465,152	20,699,588
Accounts receivable		759,862,117	238,313,681	521,548,435
Allowance for uncollectible receivables		(615,361,610)	(194,192,218)	(421,169,392)
Unbilled accounts receivable		40,907,898	14,988,029	25,919,870
Allowance for unbilled receivables		(10,246,702)	(4,688,209)	(5,548,493)
Prepaid expenses		1,200,000	-	1,200,000
Total current unrestricted assets		1,099,438,465	131,783,549	967,654,917
Current restricted assets:				
Restricted for construction:				
Cash		4,071,532	-	4,071,532
Investments		5,337,815	-	5,337,815
Restricted for debt service:				
Investments		693,598,584	-	693,598,584
Accrued interest receivable		2,677,998	-	2,677,998
Restricted for NTE 3A/3B:				
Investments		2,287,967	2,287,967	-
Total current restricted assets		707,973,896	2,287,967	705,685,929
Total current assets		1,807,412,361	134,071,516	1,673,340,846
Noncurrent assets:				
Investments		471,509,304	-	471,509,304
Investments, restricted for debt service		168,585,051	-	168,585,051
Net pension asset		1,957,139	-	1,957,139
Capital assets:				
Nondepreciable		7,212,957,119	-	7,212,957,119
Depreciable (net)		94,882,571	-	94,882,571
Right-to-use assets, net of amortization		1,534,093,760	-	1,534,093,760
Total noncurrent assets		9,483,984,944	-	9,483,984,944
Total assets		11,291,397,305	134,071,516	11,157,325,789
Deferred outflow of resources				
Loss on refunding		269,277,025	-	269,277,025
Deferred Outflow-PPP SRT		1,544,438,171	-	1,544,438,171
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 determine 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
Total deferred outflow of resources		1,833,604,827	-	1,833,604,827
Liabilities				
Current liabilities:				
Accounts payable		6,731,499	-	6,731,499
Accrued liabilities		16,555,230	-	16,555,230
Intergovernmental payables		36,290,686	1,776,131	34,514,555
Deferred income		127,977,309	-	127,977,309
Total current unrestricted liabilities		187,554,724	1,776,131	185,778,593
Payable from restricted assets:				
Construction-related payables:				
Accounts payable		6,168,065	-	6,168,065
Retainage payable		10,794,161	-	10,794,161
Debt service-related payables:				
Accrued interest payable on bonded debt		142,473,570	-	142,473,570
Revenue bonds payable-current portion		325,875,000	-	325,875,000
Restricted for NTE 3A/3B:				
Intergovernmental payables		2,287,967	2,287,967	-
Total current liabilities payable from restricted assets		487,598,762	2,287,967	485,310,796
Total current liabilities		675,153,487	4,064,097	671,089,389
Noncurrent liabilities:				
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 \$510,578,915		9,015,893,617	-	9,015,893,617
Total non-current liabilities		10,674,498,638	-	10,674,498,638
Total liabilities		11,349,652,124	4,064,097	11,345,588,027
Deferred inflow of resources				
Gain on refunding		129,871,257	-	129,871,257
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
Total deferred inflow of resources		161,404,794	-	161,404,794
Net Position				
Net investment in capital assets		(2,013,340,969)	-	(2,013,340,969)
Restricted for:				
Debt service		2,043,304,748	-	2,043,304,748
Unrestricted		1,583,981,437	130,007,418	1,453,974,019
Total net position		1,613,945,216	130,007,418	1,483,937,798

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

	Total	Non-System Fund	North Texas Tollway System
BEGINNING NET POSITION January 01, 2024	1,170,480,459	97,813,329	1,072,667,130
Revenues:			
Toll revenue	1,383,569,246	99,589,709	1,283,979,537
Interest revenue	67,826,680	2,022,067	65,804,613
Other revenue	92,685,974	68,095,738	24,590,236
Less: bad debt expense	<u>(233,397,707)</u>	<u>(54,244,012)</u>	<u>(179,153,695)</u>
Total operating revenues	1,310,684,193	115,463,502	1,195,220,691
Operating Expenses:			
Administration	(27,980,137)	-	(27,980,137)
Operations	(262,905,395)	(54,244,012)	(208,661,383)
Allocated Expenses	-	<u>(29,025,402)</u>	29,025,402
	<u>(290,885,532)</u>	<u>(83,269,414)</u>	<u>(207,616,118)</u>
Preservation of System Assets:			
Reserve Maintenance Fund expenses	(50,571,277)	-	(50,571,277)
Capital Improvement Fund expenses	<u>(58,522,498)</u>	-	<u>(58,522,498)</u>
Total operating expenses	<u>(399,979,307)</u>	<u>(83,269,414)</u>	<u>(316,709,893)</u>
Operating income (loss) before amortization and depreciation	910,704,886	32,194,088	878,510,798
Amortization and Depreciation			
Depreciation	(10,401,350)	-	(10,401,350)
Amortization of intangibles	<u>(92,746,350)</u>	-	<u>(92,746,350)</u>
Operating income (loss)	<u>807,557,186</u>	<u>32,194,088</u>	<u>775,363,098</u>
Nonoperating Revenues (Expenses):			
Net increase (decrease) in the fair value of investments	19,276,198	-	19,276,198
BAB's subsidy	9,820,691	-	9,820,691
Interest expense on revenue bonds	(233,393,750)	-	(233,393,750)
Interest accretion on 2008D Bonds	(55,518,483)	-	(55,518,483)
Interest expense on 2nd Tier Bonds	(113,339,364)	-	(113,339,364)
Bond discount/premium amortization	57,892,573	-	57,892,573
Bond issuance cost amortization	(8,007,370)	-	(8,007,370)
Interest expense on Subsidy debt	(3,354,223)	-	(3,354,223)
Deferred amount on refunding amortization	(48,799,170)	-	(48,799,170)
Other (damage claim, etc)	11,330,470	-	11,330,470
Total nonoperating revenues (expenses):	<u>(364,092,429)</u>	-	<u>(364,092,431)</u>
Income (loss) before transfers	<u>443,464,756</u>	<u>32,194,088</u>	<u>411,270,668</u>
Operating transfers (other funds)	-	-	-
Distribution from Revenue Fund	-	-	-
Change in net position year to date November 30, 2024	443,464,756	32,194,088	411,270,668
Ending Net Position November 30, 2024	<u>1,613,945,216</u>	<u>130,007,418</u>	<u>1,483,937,798</u>

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

	<u>North Texas Tollway System</u>	<u>Non-System Fund</u>	<u>Total</u>
Cash flows from operating activities:			
Receipts from customers and users	1,189,324,296	104,417,183	1,293,741,479
Receipts from other sources	11,330,468	-	11,330,468
Payments to contractors and suppliers	(260,012,280)	(86,093,487)	(346,105,766)
Payments to employees	(64,305,234)	-	(64,305,234)
Net cash provided by operating activities	<u>876,337,251</u>	<u>18,323,696</u>	<u>894,660,947</u>
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(145,972,693)	-	(145,972,693)
Capital contributions - BABS subsidy	19,644,993	-	19,644,993
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	173,727,320	-	173,727,320
Interest paid on revenue bonds & other obligations	(402,311,624)	-	(402,311,624)
Net cash used in capital and related financing activities	<u>(837,552,005)</u>	<u>-</u>	<u>(837,552,005)</u>
Cash flows from investing activities:			
Purchase of investments	(8,834,378,793)	(17,022,067)	(8,851,400,860)
Proceeds from sales and maturities of investments	8,781,297,747	-	8,781,297,747
Net cash provided by investing activities	<u>(53,081,046)</u>	<u>(17,022,067)</u>	<u>(70,103,114)</u>
Net increase in cash and cash equivalents	<u>(14,295,800)</u>	<u>1,301,629</u>	<u>(12,994,171)</u>
Cash and cash equivalents, beginning of the year	38,386,896	11,164,578	49,551,474
Cash and cash equivalents, end of the year	<u>24,091,096</u>	<u>12,466,208</u>	<u>36,557,304</u>
Classified as:			
Current assets	20,019,564	12,466,208	32,485,772
Restricted assets	4,071,532	-	4,071,532
Total	<u>24,091,096</u>	<u>12,466,208</u>	<u>36,557,304</u>
Noncash financing, capital, and investing activities:			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	775,363,098	32,194,088	807,557,186
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	10,401,350	-	10,401,350
Amortization	92,746,350	-	92,746,350
Bad debt expense	179,153,695	54,244,012	233,397,707
Miscellaneous nonoperating income	11,330,469	-	11,330,469
Changes in assets and liabilities:			
Increase in accounts receivable	(193,540,638)	(65,290,331)	(258,830,969)
Increase in accounts and retainage payable	13,148,789	(2,824,073)	10,324,717
Decrease in accrued liabilities	(22,514,893)	-	(22,514,893)
Increase in prepaid expenses	(198,657)	-	(198,657)
Increase in accrued interest receivable	(840,290)	-	(840,290)
Increase in unearned revenue	9,330,838	-	9,330,838
Decrease in net pension asset	1,957,139	-	1,957,139
Total adjustments	<u>100,974,153</u>	<u>(13,870,391)</u>	<u>87,103,762</u>
Net cash provided by operating activities	<u>\$ 876,337,251</u>	<u>18,323,696</u>	<u>894,660,947</u>
Noncash financing activities:			
Increase in fair value of investments	19,276,198	-	19,276,198
Interest accretion on 2008D Bonds	(55,518,483)	-	(55,518,483)

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

	Total 2024 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Revenues:				
Toll Revenues				
AVI	\$ 1,052,446,900	963,701,000	922,403,785	(41,297,215)
ZIP Cash	326,214,300	298,731,700	361,575,752	62,844,052
Less: Bad Debt Expense	<u>(200,155,400)</u>	<u>(182,988,400)</u>	<u>(179,153,695)</u>	<u>3,834,705</u>
Net Revenues	1,178,505,800	1,079,444,300	1,104,825,842	25,381,542
Interest Revenue	50,000,000	45,833,333	65,804,613	19,971,279
Other revenues	<u>29,007,001</u>	<u>27,903,845</u>	<u>24,590,236</u>	<u>(3,313,609)</u>
Gross revenues	<u>1,257,512,801</u>	<u>1,153,181,478</u>	<u>1,195,220,691</u>	<u>42,039,212</u>
Operating expenses:				
Salaries & Benefits	75,394,369	69,274,093	64,323,234	(4,950,859)
Consulting & Professional Services	52,678,162	45,241,424	42,320,451	(2,920,973)
Maintenance Services	57,576,849	50,346,655	44,717,038	(5,629,617)
Operational Services	73,864,992	67,284,042	73,336,024	6,051,982
Business & Marketing Services	4,507,675	3,919,066	4,697,274	778,208
Administrative Services	8,883,878	8,581,176	7,247,498	(1,333,678)
Total gross operating expenses	<u>272,905,925</u>	<u>244,646,456</u>	<u>236,641,520</u>	<u>(8,004,936)</u>
Allocated Expenses:	(31,989,314)	(29,266,596)	(29,025,402)	241,194
Total net operating expenses	<u>240,916,611</u>	<u>215,379,860</u>	<u>207,616,118</u>	<u>(7,763,742)</u>
Net revenues available for debt service	<u>\$ 1,016,596,190</u>	<u>937,801,618</u>	<u>987,604,573</u>	<u>49,802,954</u>
Net revenues available for debt service			<u>987,604,573</u>	
1st Tier Bond Interest Expense			233,393,750	
2nd Tier Bond Interest Expense			113,339,364	
Less: BABS Subsidy			<u>(16,768,150)</u>	
Total 1st & 2nd Tier Bond Interest Expense			329,964,965	
Allocated 1st Tier Principal Amount			185,693,750	
Allocated 2nd Tier Principal Amount			<u>113,025,000</u>	
Net Debt Service			<u>628,683,715</u>	
1st Tier Calculated Debt Service Coverage			<u>2.45</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.57</u>	

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

	Month To Date		Year To Date	
	2024	2023	2024	2023
<u>TOLL REVENUE</u>				
AVI	\$ 81,037,984	81,087,442	\$ 922,403,784	\$ 871,337,188
ZipCash	14,351,905 (*)	13,365,904 (*)	182,422,058 (**)	156,432,428 (**)
TOTAL	\$ 95,389,889	\$ 94,453,346	\$ 1,104,825,842	\$ 1,027,769,616
Percent increase (decrease)	1.0%		7.5%	

	Month To Date		Year To Date	
	2024	2023	2024	2023
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	74,374,024	74,185,048	837,558,341	823,993,942
Three or more axle vehicles	2,502,957	2,614,877	29,831,031	29,414,690
Non Revenue	356,509	346,650	4,200,613	3,955,095
TOTAL	77,233,490	77,146,575	871,589,985	857,363,727
Percent increase (decrease)	0.1%		1.7%	

<u>TOLL REVENUE</u>				
<u>AVERAGE PER DAY</u>				
	2024	2023	2024	2023
Total Revenue	\$ 3,179,663	3,148,445	3,297,988	3,077,155
AVERAGE	\$ 3,179,663	\$ 3,148,445	\$ 3,297,988	\$ 3,077,155
Percent increase (decrease)	1.0%		7.2%	

<u>VEHICLE TRANSACTIONS</u>				
<u>AVERAGE PER DAY</u>				
	2024	2023	2024	2023
Two-axle vehicles	2,479,134	2,472,835	2,500,174	2,467,048
Three or more axle vehicles	83,432	87,163	89,048	88,068
Non Revenue	11,884	11,555	12,539	11,842
AVERAGE	2,574,450	2,571,553	2,601,761	2,566,958
Percent increase (decrease)	0.1%		1.4%	

(*) 2024 MTD Zip Cash reported Net of Bad Debt Expense of \$ 18,633,102
 (*) 2023 MTD Zip Cash reported Net of Bad Debt Expense of \$ 18,869,563
 (**) 2024 YTD Zip Cash reported Net of Bad Debt Expense of \$ 179,153,695
 (**) 2023 YTD Zip Cash reported Net of Bad Debt Expense of \$ 140,708,281

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

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date November 30, 2024</u>	<u>Year To Date November 30, 2024</u>
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, January 1st,	\$ 403,066,060		\$ 403,066,060
	403,066,060	-	403,066,060
System Invoiced:			
ZipCash	367,455,179	38,222,502	405,677,681
System Adjustments			
Excusals/Adjustments	(96,286,257)	(9,750,204)	(106,036,461)
A/R adjustments	4,231,867	459,607	4,691,474
Write Offs	(77,594,227)	(7,944,704)	(85,538,931)
Total adjustments	(169,648,617)	(17,235,302)	(186,883,919)
Invoice Payments:			
ZipCash	(102,905,846)	(8,666,488)	(111,572,334)
Ending Balance November 30, 2024	497,966,776	12,320,712	510,287,488
Allowance for uncollectible receivables	(410,558,129)	(10,611,263)	(421,169,392)
Net A/R balance as of November 30, 2024	<u>87,408,647</u>	<u>1,709,449</u>	<u>89,118,095</u>
Beginning Unbilled A/R as of Jan. 1st,	34,940,546 *	(1,245,114)	33,695,432
Allowance for uncollectible receivables	(14,123,808)	(116,831)	(14,240,639)
Net Unbilled A/R balance as of November 30, 2024	<u>20,816,738</u>	<u>(1,361,945)</u>	<u>19,454,793</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			

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

Fund	Market Value
<u>Operations & Maintenance Fund 1001</u>	
Operations & Maintenance Fund	43,481,788.19
Total Operations & Maintenance Fund	<u>43,481,788.19</u>
<u>Revenue Fund 1101</u>	
Revenue Fund	243,331,397.48
Custody Holding	41,072,290.35
Custody Revenue Consolidation	4,833,068.97
Custody Prepaid Funds	117,704,139.93
Total Revenue Fund	<u>406,940,896.73</u>
<u>Reserve Maintenance Fund 1201</u>	
Reserve Maintenance Fund	35,151,023.30
Total Reserve Maintenance Fund	<u>35,151,023.30</u>
<u>Consolidated Capital Improvement Fund 1501</u>	
Capital Improvement Fund	685,692,050.23
CIF Rainy Day Fund	98,963,258.88
CIF Bond Payment Account	7,466,307.02
Total Consolidated Capital Improvement Fund	<u>792,121,616.13</u>
<u>Construction Fund 3751</u>	
2023 Construction COI	77,012.64
Total Construction Fund	<u>77,012.64</u>
<u>Debt Service Bond Interest 4211</u>	
1st Tier Bond Interest	94,083,274.26
2nd Tier Bond Interest	44,145,167.37
2009B BABs Direct Pay Account	8,821,489.01
Total Debt Service Bond Interest	<u>147,049,930.64</u>
<u>Debt Service Reserve 4221</u>	
1st Tier Debt Service Reserve	349,300,069.69
NTTA 2nd Tier Debt Service Reserve Sub 2014	55,909,712.42
NTTA 2015 2nd Tier Debt Service Reserve	0.00
NTTA 2017 Share 2nd Tier Debt Service Reserve	30,239.62
NTTA 2nd Tier Debt Service Reserve Sub 2023	8,752,946.45
Total Debt Service Reserve	<u>413,992,968.18</u>
<u>Debt Service Bond Principal 4231</u>	
1st Tier Bond Redemption Fund	186,705,214.29
2nd Tier Bond Redemption Fund	106,969,215.57
Total Debt Service Bond Principal	<u>293,674,429.86</u>
<u>Enterprise Fund 7801</u>	
Enterprise Fund	51,440,905.46
Total Enterprise Funds	<u>51,440,905.46</u>
Total Investments	<u>2,183,930,571.13</u>
<u>Other Funds</u>	
DNT 4B Fund 3714	5,337,814.53
Total Other Funds	<u>5,337,814.53</u>
<u>Agency Funds</u>	
NTE 3A/3B Agency Fund 7805	2,275,618.51
Southern States Interoperability Fund 7807	12,347.99
Total Agency Funds	<u>2,287,966.50</u>
GrandTotal Investments incl. NTE 3A/3B, DNT 4B, SSIOP	<u>2,191,556,352.16</u>

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

	Total 2024 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Revenues:				
Late Fees	15,252,068	14,016,403	13,873,568	(142,836)
Interoperability Fees	11,133,530	10,205,736	12,859,190	2,653,454
TSA Fees	49,821,841	45,561,201	41,352,981	(4,208,221)
Toll Revenue	168,217,685	153,700,381	99,589,709	(54,110,672)
Interest Revenue	-	-	2,022,067	2,022,067
Other Revenue	-	-	10,000	10,000
Less: Bad Debt Expense	<u>(106,495,016)</u>	<u>(96,974,702)</u>	<u>(54,244,012)</u>	<u>42,730,690</u>
Gross revenues	<u>137,930,108</u>	<u>126,509,019</u>	<u>115,463,503</u>	<u>(11,045,516)</u>
Operating expenses:				
Bad Debt	106,495,016	96,974,702	54,244,012	(42,730,690)
Expense Allocations	<u>31,989,314</u>	<u>29,266,596</u>	<u>29,025,403</u>	<u>(241,193)</u>
Total Operating Expenses	<u>138,484,330</u>	<u>126,241,298</u>	<u>83,269,414</u>	<u>(42,971,884)</u>
Operating Income	<u><u>(554,221)</u></u>	<u><u>267,721</u></u>	<u><u>32,194,088</u></u>	<u><u>31,926,367</u></u>

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

	Developer TSA			Other TSA	Total	Budget	Variance
	LBJ	NTE 1/2W	NTE 3ABC				
Payments to Developers	(\$194,479,573)	(\$256,581,723)	(\$255,931,375)	\$11,968,958	(\$695,023,714)	(\$730,085,442)	\$35,061,728
Total Collections	193,636,187	258,358,491	271,590,367	1,145,091	724,730,135	748,852,289	(24,122,154)
Net Collections	(\$843,386)	\$1,776,767	\$15,658,991	\$13,114,049	\$29,706,421	\$18,766,847	\$10,939,574
NTTA Expenses	(5,883,281)	(4,889,079)	(6,424,170)	(11,828,872)	(29,025,402)	(29,266,596)	241,194
Net Cash Flow	(\$6,726,667)	(\$3,112,312)	\$9,234,822	\$1,285,177	\$681,020	(\$10,499,749)	\$11,180,769