

NORTH TEXAS TOLLWAY AUTHORITY

May 2013 Monthly Financial Report

E. Ray Zies
Controller

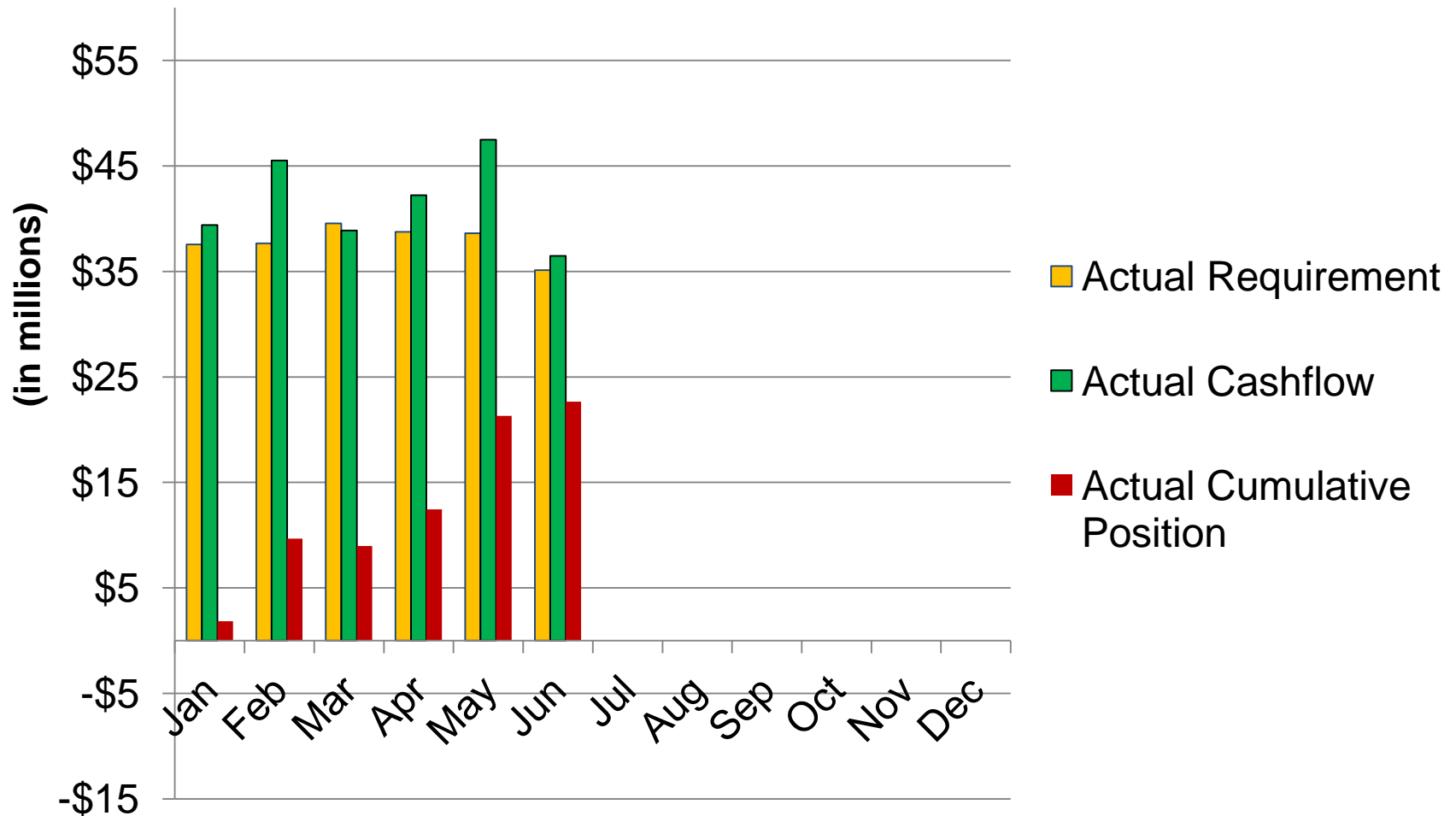
Presented to: Board of Directors
July 17, 2013



Financially Sound and Vibrant Financial System

Monthly Financial Report as of May 31, 2013

Cumulative System Cash Flow Requirements



Monthly Financial Report as of May 31, 2013

System Projected vs. Actual Transactions (in millions)

	<u>YTD 2013 Transactions</u>	<u>YTD 2012 Transactions</u>	<u>Increase or (Decrease) From 2012</u>
Total System	251.00	240.40	10.60 4.4%
SYSTEM	<u>YTD Actual Transactions</u>	<u>YTD Projected Transactions</u>	<u>Increase or Decrease From Projection</u>
AVI	193.91	77% 185.15	77% 8.76 4.7%
ZipCash	57.09	23% 55.86	23% 1.23 2.2%
Total Transactions	<u>251.00</u>	<u>241.01</u>	<u>9.99</u>

Monthly Financial Report as of May 31, 2013

System Budget and Actual Revenues and Expenses Page 14 (in millions)

	Total 2013 Budget	Budget To Date	Actual To Date	Budget Variance Favorable (Unfavorable)
Toll Revenues				
AVI (Actual Receipts)	\$ 408.31	\$ 163.42	\$ 178.29	\$ 14.87
ZipCash (Invoiced) *	75.49	29.20	32.00	2.80
Investment Income	6.00	2.50	2.30	(0.20)
Other Revenues	28.06	11.69	5.86	(5.83)
Total Revenues	<u>517.86</u>	<u>206.82</u>	<u>218.45</u>	<u>11.63</u>
Total Administrative Expenses	22.77	8.21	6.73	1.48
Total Operational Expenses	93.50	35.89	33.27	2.62
Total Expenses	<u>116.27</u>	<u>44.11</u>	<u>40.00</u>	<u>4.10</u>
Inter-Fund Transfers	4.92			
Bad Debt Expense	(4.03)			
Net Revenues Available For Debt Service	<u>\$ 402.48</u>	<u>\$ 162.71</u>	<u>\$ 178.44</u>	

* Net of Bad Debt Expense of \$13.7 million. Includes uninvoiced collections of \$ 4.7 million.

Debt Service Coverage - First Tier
Debt Service Coverage - First and
Second Tier

1.50x

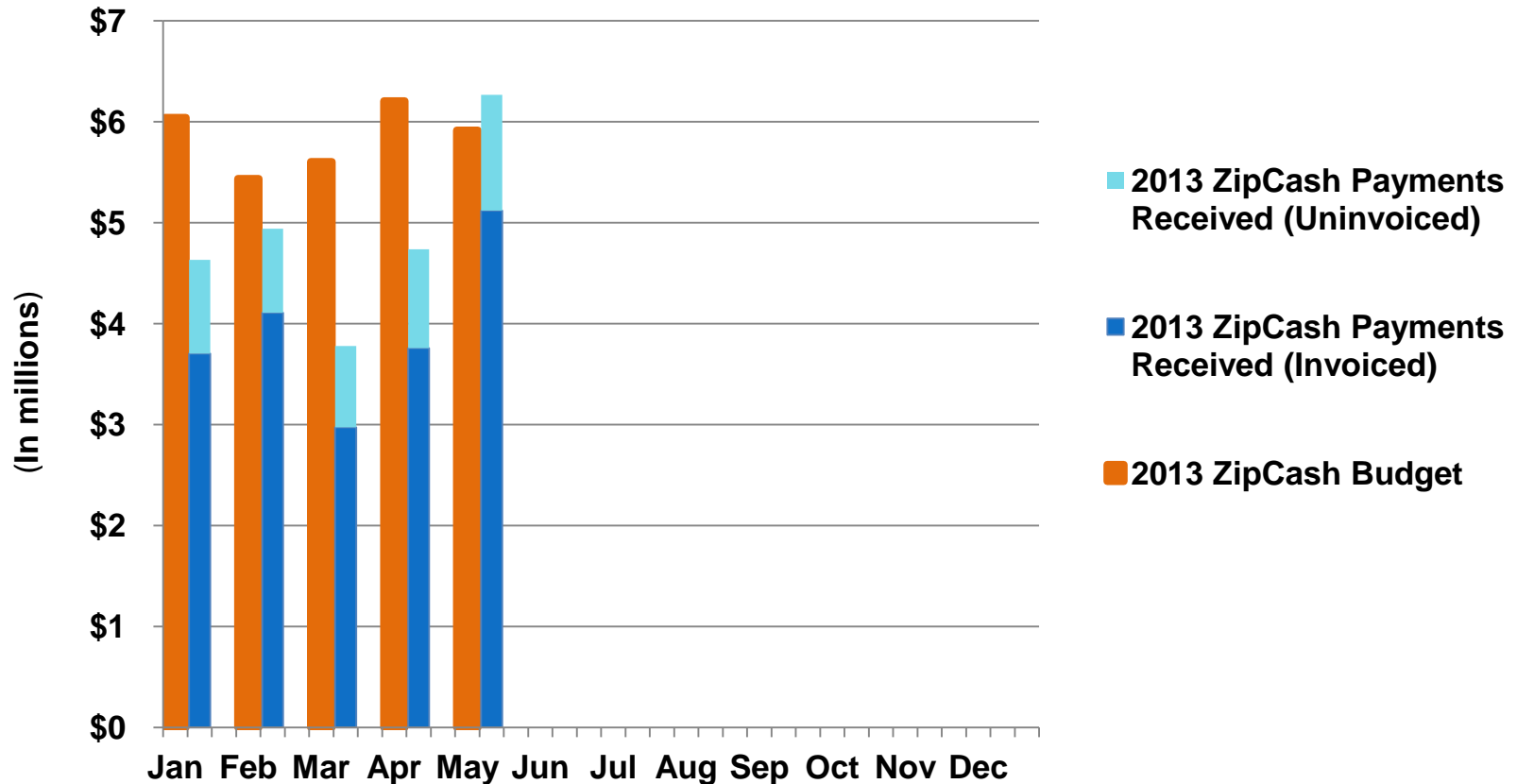
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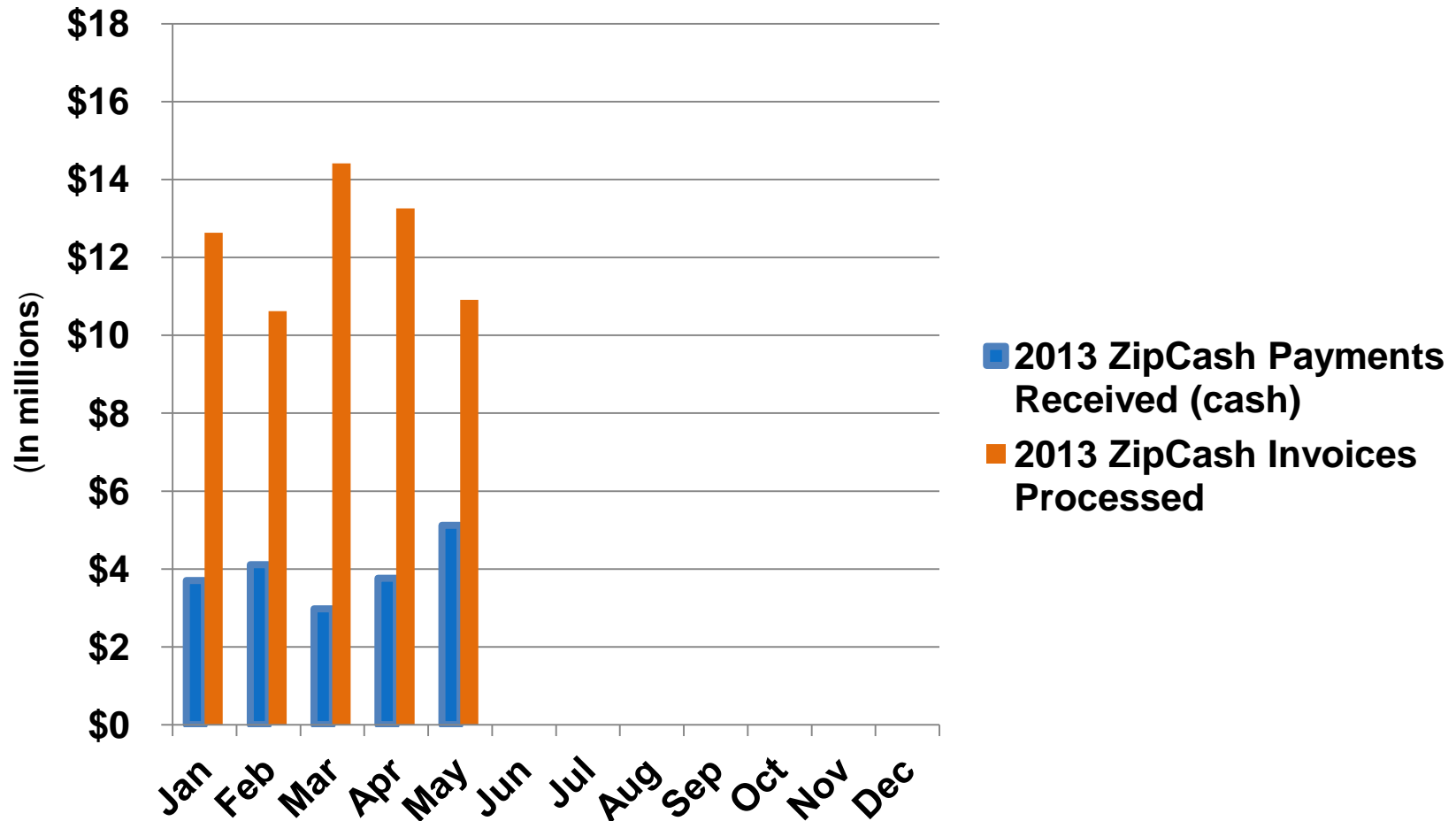
Monthly Financial Report as of May 31, 2013

Comparison of ZipCash Budget to ZipCash Invoices Paid



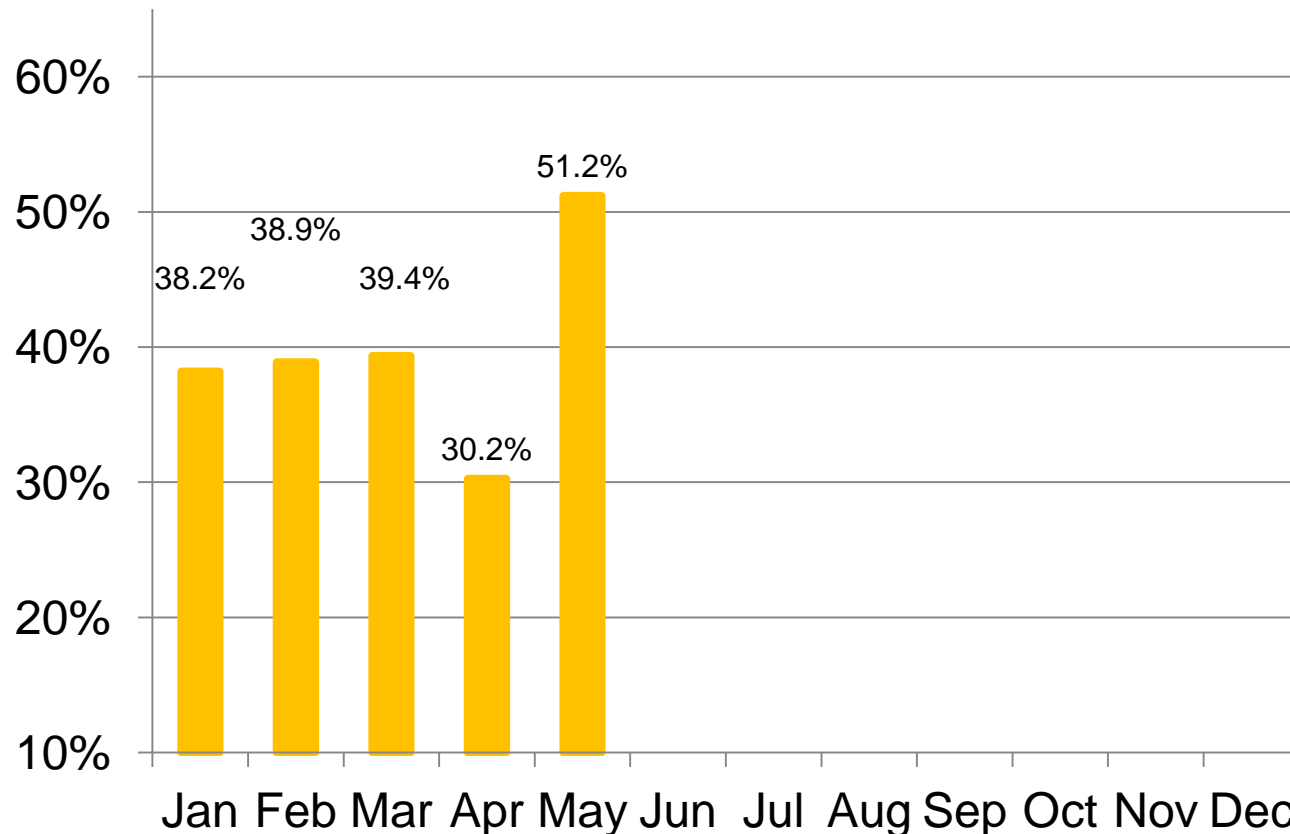
Monthly Financial Report as of May 31, 2013

Comparison of ZipCash Invoices Processed to ZipCash Invoices Paid



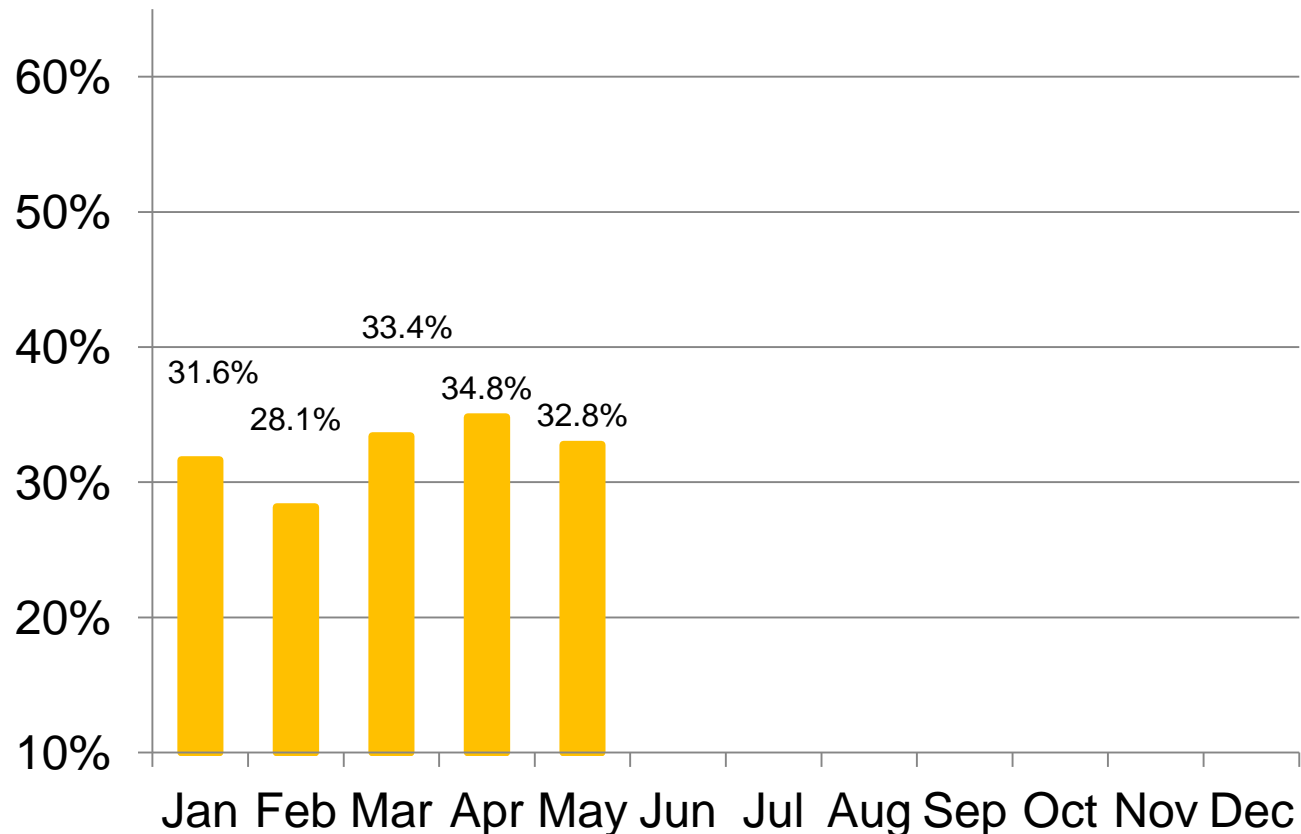
Monthly Financial Report as of May 31, 2013

Percentage of Current Month Transactions versus Transactions Invoiced



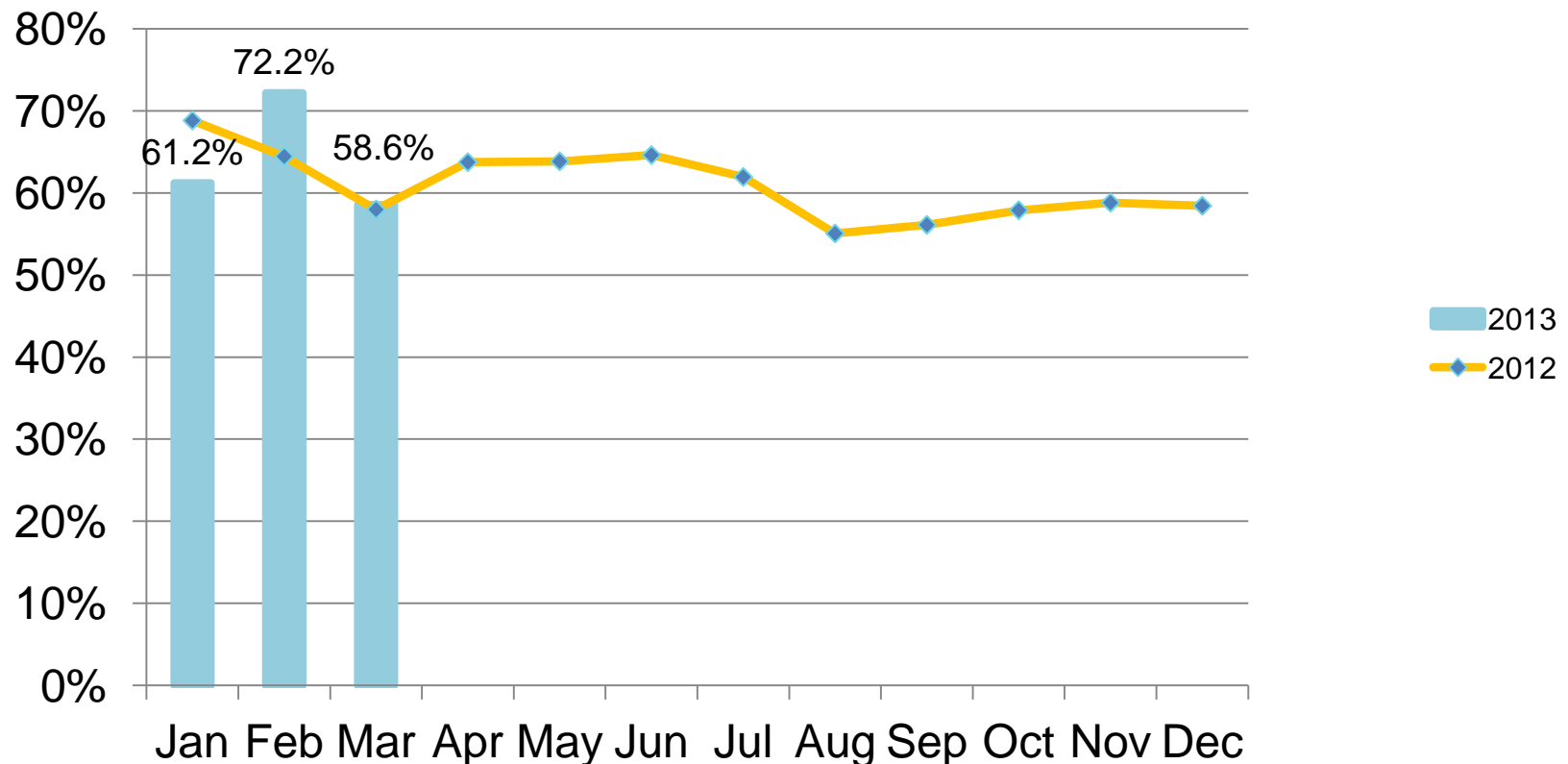
Monthly Financial Report as of May 31, 2013

Percentage of Current Month Transactions versus Total Transactions



Monthly Financial Report as of May 31, 2013

Percentage of Current Month Transactions Invoiced Within 90 Days



Monthly Financial Report as of May 31, 2013

Invoiced ZipCash Receivable Analysis

(in millions)

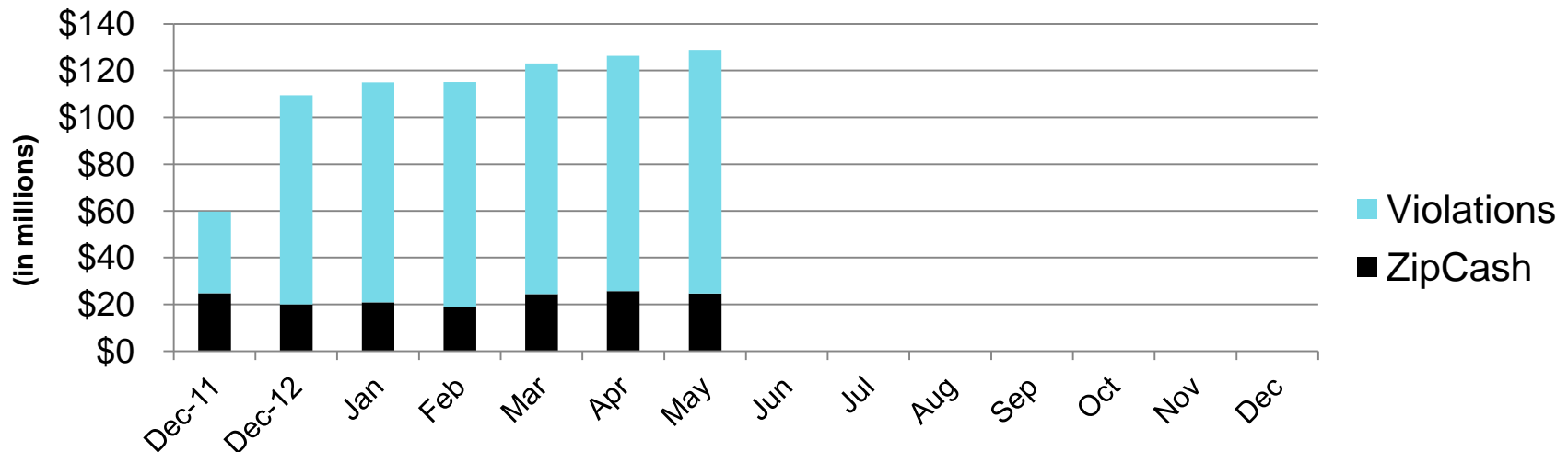
	April YTD	May MTD	YTD
Toll Receivable			
Beginning Balance, 01/01/13	\$ 108.88	\$	\$ 108.88
Invoices Processed	50.93	10.91	61.85
Invoice Adjustments	(18.85)	(3.90)	(22.75)
Invoice Payments	(13.11)	(5.12)	(18.23)
Total Toll Receivable	127.85	1.89	129.74
Net Allowance	(93.46)	(2.17)	(95.62)
Net Toll Receivable	\$ 34.39	\$ (0.27)	\$ 34.12

Monthly Financial Report as of May 31, 2013

Receivable Aging Report

(in millions)

	ZipCash		Violations		Total		
Current	\$	21.39	\$	10.30	\$	31.68	24.42%
31-60 Days		4.04		4.29		8.33	6.42%
61-90 Days		0.03		3.14		3.18	2.45%
91-120 Days		0.02		5.23		5.25	4.05%
Over 120 Days		0.05		81.25		81.30	62.66%
	\$	25.53	\$	104.21	\$	129.74	
		19.7%		80.3%			

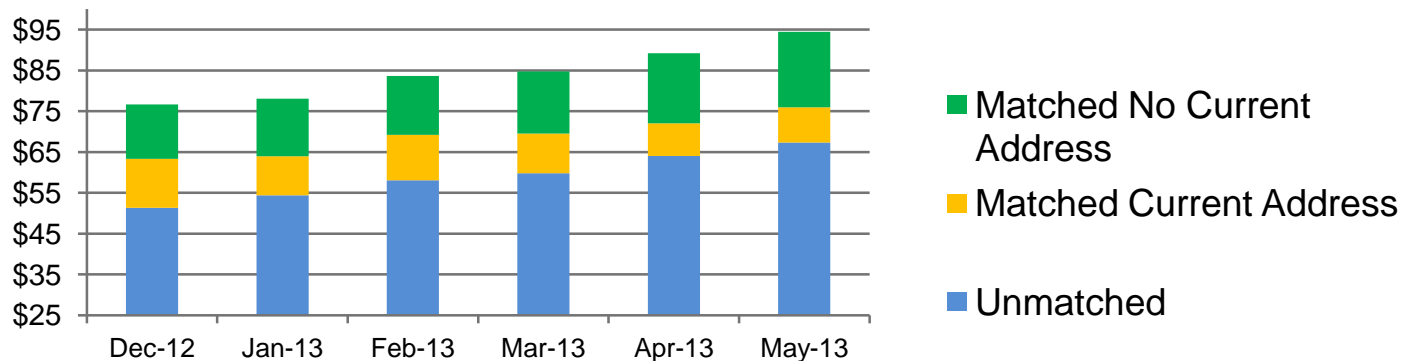


Monthly Financial Report as of May 31, 2013

Uninvoiced Transactions

(in millions)

	Unmatched	Current Address	No Current Address	Total
2013 \$	17.03 \$	4.78 \$	5.51 \$	27.32
2012	31.55	2.46	8.89	42.90
2011 and prior	18.79	1.37	4.08	24.24
\$	67.36 \$	8.61 \$	18.48 \$	94.46
	71.3%	9.1%	19.6%	

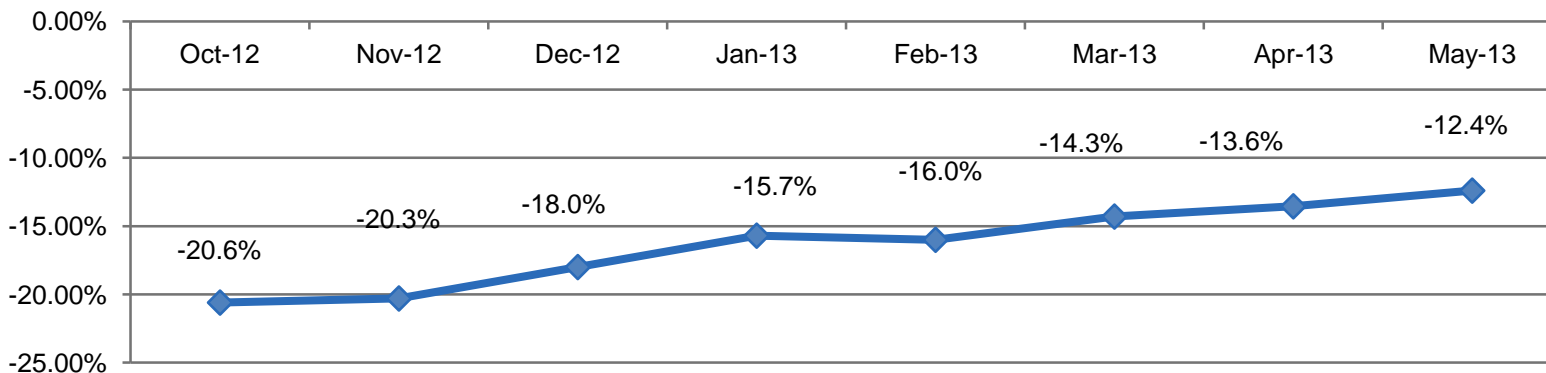


Monthly Financial Report as of May 31, 2013

SPS Projected vs. Actual Transactions (in millions)

	<u>YTD 2013 Transactions</u>	<u>YTD 2012 Transactions</u>	<u>Increase or (Decrease) From 2012</u>
Total Special Project System	23.38	6.99	16.39 234.3%

SPECIAL PROJECTS SYSTEM	<u>YTD Actual Transactions</u>		<u>YTD Projected Transactions</u>		<u>Increase or Decrease From Projection</u>
AVI	15.95	68%	17.24	65%	(1.29)
ZipCash	7.43	32%	9.46	35%	(2.02)
Total Transactions	<u>23.38</u>		<u>26.70</u>		<u>(3.32)</u>
					-12.4%



Monthly Financial Report as of May 31, 2013

SPS Budget and Actual Revenues and Expenses – Page 8 (in millions)

	Total 2013 Budget	Budget To Date	Actual To Date	Budget Variance Favorable (Unfavorable)
Toll Revenues				
AVI (Actual Receipts)	\$ 19.65	\$ 11.48	\$ 12.36	\$ 0.88
ZipCash (Invoiced) *	4.92	2.56	4.32	1.76
Investment Income	0.00	0.00	0.00	0.00
Other Revenues	2.50	1.88	1.33	(0.55)
Total Revenues	<u>27.07</u>	<u>15.92</u>	<u>18.02</u>	<u>2.10</u>
Total Administrative Expenses	4.08	3.06	2.35	0.71
Total Operational Expenses	7.13	5.35	3.84	1.51
Total Expenses	<u>11.21</u>	<u>8.41</u>	<u>6.19</u>	<u>2.21</u>
Net Revenues Available For Debt Service	<u>\$ 15.86</u>	<u>\$ 7.51</u>	<u>\$ 11.82</u>	

* Net of Bad Debt Expense of \$1.34 million. Includes \$.6 million of uninvoiced collections.

● provide a safe and reliable toll road system ● increase value and mobility options for our customers ● operate the Authority in a businesslike manner ● protect our bondholders ● partner to meet our region's growing need for transportation infrastructure