



NORTH TEXAS TOLLWAY AUTHORITY

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
OCTOBER 31, 2021**

**Prepared by
Finance Department**

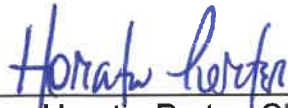
NORTH TEXAS TOLLWAY AUTHORITY
5900 W. Plano Parkway, Suite 100, Plano, Texas 75093
P.O. Box 260729, Plano, Texas 75026

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

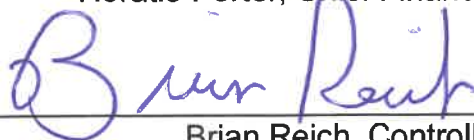
James Hofmann, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
October 31, 2021

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



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Cindy Demers, Director of Treasury Management, Finance

NORTH TEXAS TOLLWAY AUTHORITY

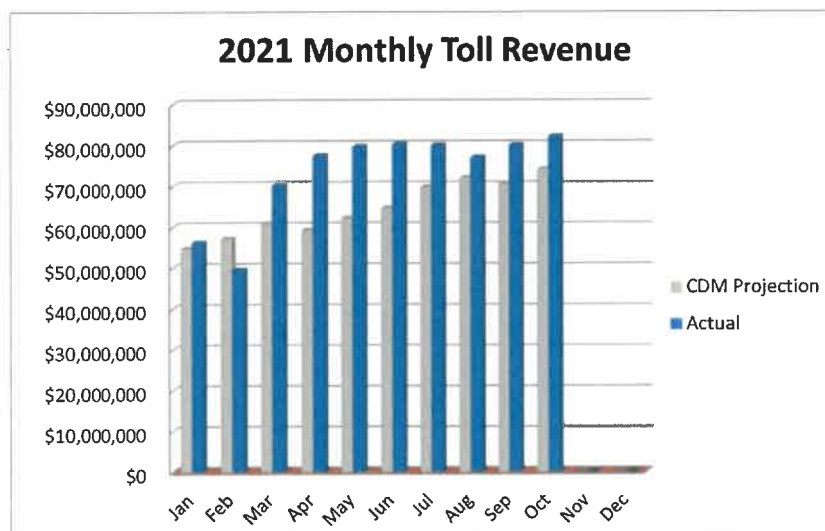
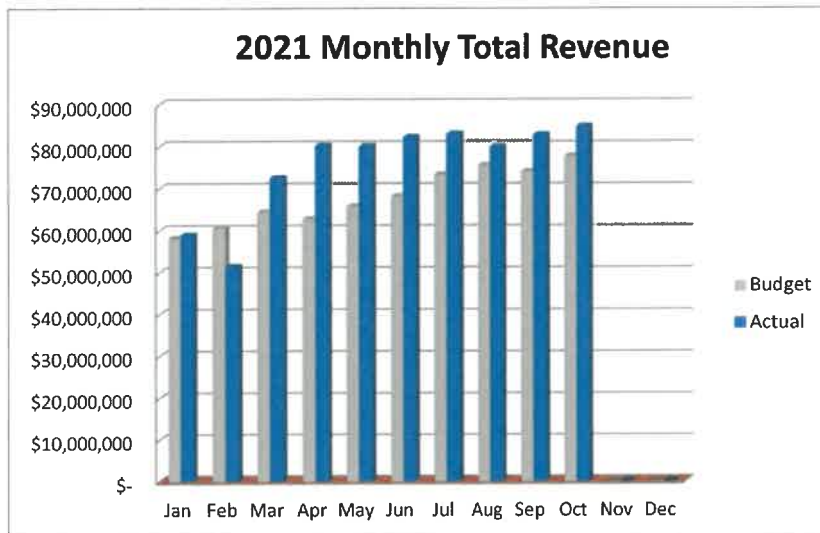
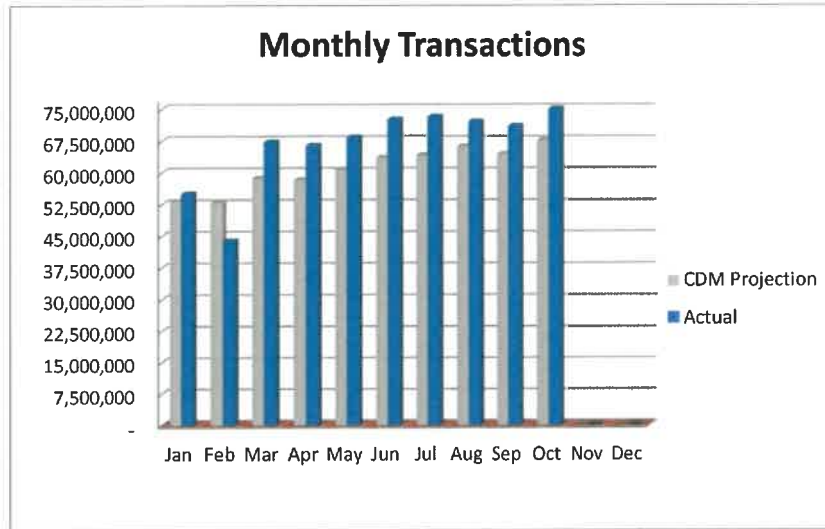
October 31, 2021

REPORT CONTENTS

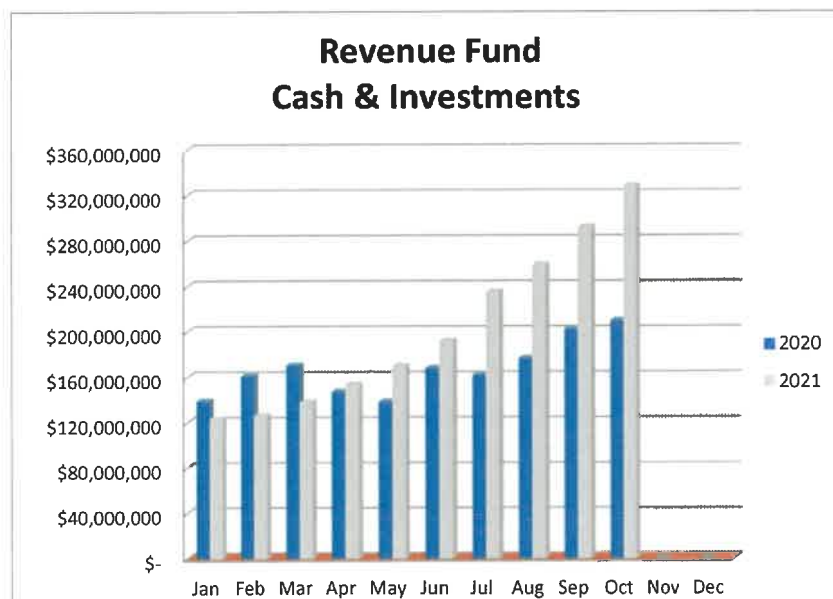
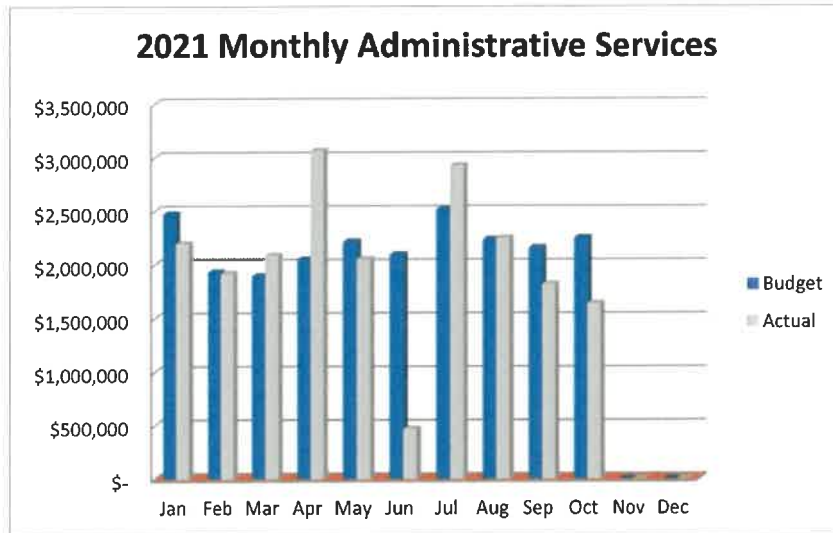
	<u>Page</u>
The Month At-A-Glance	1
Statement of Net Position	4
Statement of Changes in Net Position	6
Statement of Cash Flows	8
Budget and Actual Revenues and Expenses on Trust Agreement Basis	9
Toll Revenue and Traffic Analysis	10
Toll Receivable Analysis	11
Investment Report	12
Enterprise Fund - Statement of Net Position	13
Enterprise Fund - Budget vs Actual Revenues and Expenses	14
Enterprise Fund - Billings & Collection Analysis	15
Enterprise Fund - Management Summary	16

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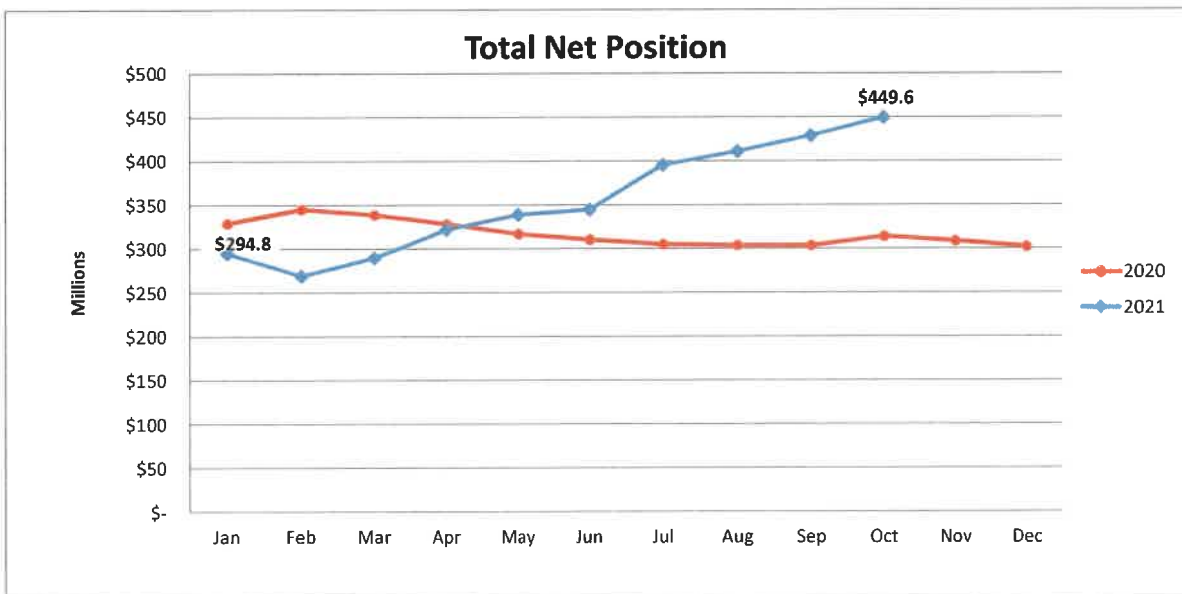
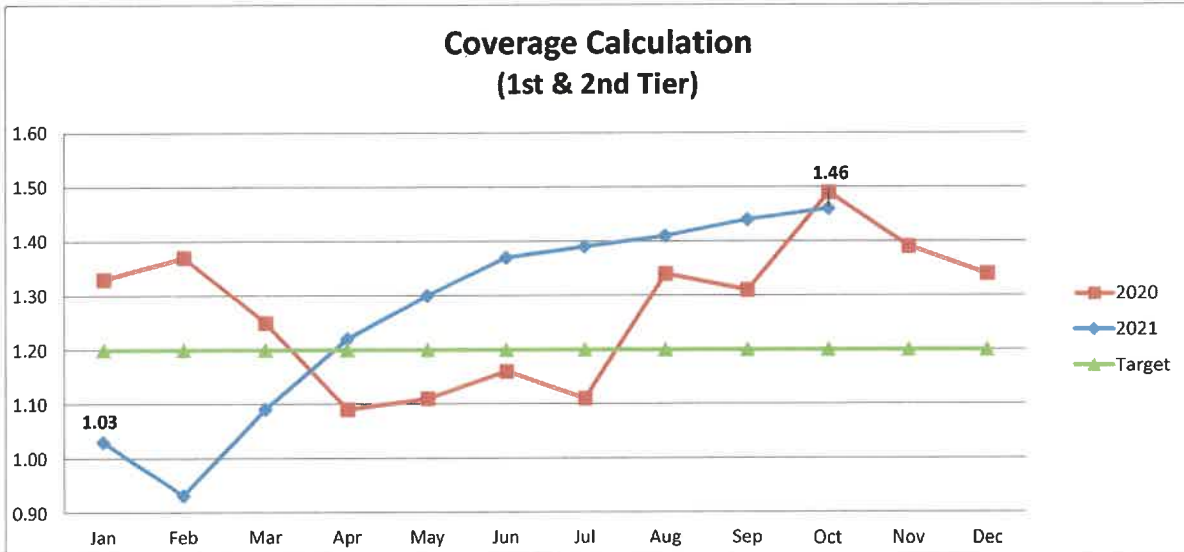
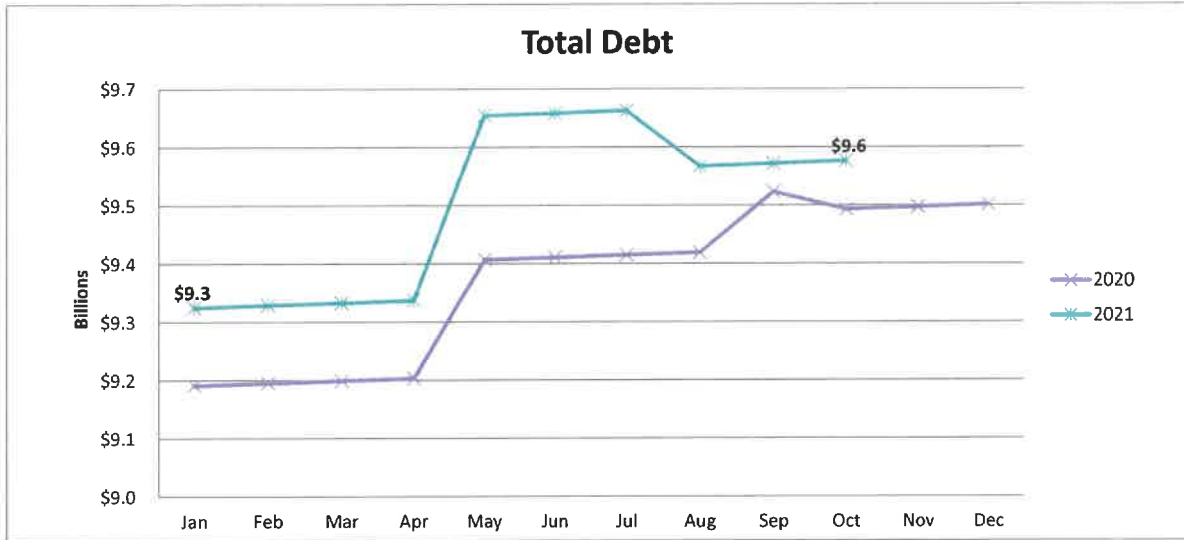
October 2021 At A Glance



October 2021 At A Glance



October 2021 At A Glance



NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Net Position
October 31, 2021
(Unaudited)

Assets	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Interfund eliminations/ reclassifications	Construction and property account	Revenue account
Current assets:						
Cash and cash equivalents	52,655,702	7,840,890	44,814,812	-	-	29,781,517
Investments	671,961,260	27,094,852	644,866,407	-	-	251,455,784
Accrued interest receivable	747,565	-	747,565	-	-	172,528
Interproject/agency receivables	24,125,637	7,140,202	16,985,435	-	-	16,985,435
Accounts receivable	361,863,960	86,353,897	275,510,062	-	-	275,345,067
Allowance for uncollectible receivables	(287,632,779)	(68,125,244)	(219,507,536)	-	-	(219,507,536)
Unbilled accounts receivable	53,538,046	20,562,573	32,975,472	-	-	32,975,472
Allowance for unbilled receivables	(35,561,612)	(15,642,739)	(19,918,873)	-	-	(19,918,873)
Inventory	2,334,222	-	2,334,222	-	-	-
Total current unrestricted assets	844,031,999	65,224,432	778,807,567	-	-	367,289,396
Current restricted assets:						
Restricted for construction:						
Cash	619,303	-	619,303	-	619,303	-
Investments	17,614,974	-	17,614,974	-	17,614,974	-
Restricted for debt service:						
Investments	262,509,628	-	262,509,628	-	-	-
Accrued interest receivable	766,158	-	766,158	-	-	-
Accounts receivable	9,146,263	-	9,146,263	-	-	-
Restricted for NTE 3A/3B:						
Investments	565,819	565,819	-	-	-	-
Total current restricted assets	291,222,145	565,819	290,656,326	-	18,234,277	-
Total current assets	1,135,254,144	65,790,250	1,069,463,893	-	18,234,277	367,289,396
Noncurrent assets:						
Investments	199,828,210	-	199,828,210	-	-	47,601,740
Investments, restricted for debt service	416,459,489	-	416,459,489	-	-	-
Net pension asset	6,978,451	-	6,978,451	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,376,871,922	-	2,376,871,922	-	2,376,871,922	-
Capital assets:						
Nondepreciable	6,265,818,009	-	6,265,818,009	642,674,345	5,623,143,664	-
Depreciable (net)	106,767,704	-	106,767,704	-	106,767,704	-
Total noncurrent assets	9,372,723,786	-	9,372,723,786	642,674,345	8,106,783,290	47,601,740
Total assets	10,507,977,930	65,790,250	10,442,187,679	642,674,345	8,125,017,568	414,891,136
Deferred outflow of resources						
Gain/Loss on refunding	509,713,261	-	509,713,261	-	509,713,261	-
ERS OPEB contributions after measurement date	342,271	-	342,271	-	-	-
PEBC OPEB contributions after measurement date	185,176	-	185,176	-	-	-
Deferred outflow in OPEB assumption ERS	307,141	-	307,141	-	-	-
Changes in actuarial assumptions used to determine PEBC OPEB liability	5,401,139	-	5,401,139	-	-	-
Difference in projected and actual earnings on ERS OPEB liability	1,773	-	1,773	-	-	-
Pension contributions after measurement date	3,711,877	-	3,711,877	-	-	-
Changes in actuarial assumptions used to determine pension liability	307,242	-	307,242	-	-	-
Difference in projected and actual earnings on pension assets	223,140	-	223,140	-	-	-
Total deferred outflow of resources	520,193,020	-	520,193,020	-	509,713,261	-
Liabilities						
Current liabilities:						
Accounts payable	1,067,282	-	1,067,282	-	-	460,349
Accrued liabilities	25,113,735	-	25,113,735	-	-	4,976,262
Intergovernmental payables	19,951,475	1,130,513	18,820,962	-	-	18,820,962
Deferred income	96,216,372	-	96,216,372	-	-	96,216,372
Total current unrestricted liabilities	142,348,864	1,130,513	141,218,352	-	-	120,473,945
Construction-related payables:						
Accounts payable	11,324,093	-	11,324,093	-	11,324,093	-
Retainage payable	13,277,436	-	13,277,436	-	5,895,570	-
Debt service-related payables:						
Accrued interest payable on ISTEAL loan - current portion	3,581,030	-	3,581,030	-	3,581,030	-
Accrued interest payable on bonded debt	135,561,465	-	135,561,465	-	-	-
ISTEAL loan Payable - current portion	11,025,161	-	11,025,161	-	11,025,161	-
Revenue bonds payable-current portion	119,295,000	-	119,295,000	-	119,295,000	-
Restricted for NTE 3A/3B:						
Intergovernmental payables	565,819	565,819	-	-	-	-
Total current liabilities payable from restricted assets	294,630,002	565,819	294,064,184	-	151,120,854	-
Total current liabilities	436,978,866	1,696,331	435,282,535	-	151,120,854	120,473,945
Noncurrent liabilities:						
Texas Department of Transportation - ISTEAL loan payable	91,289,967	-	91,289,967	-	91,289,967	-
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$642,674,345	9,996,879,337	-	9,996,879,337	642,674,345	9,301,177,709	-
Other Post Employment Benefits	28,494,727	-	28,494,727	-	-	-
Total non-current liabilities	10,116,664,030	-	10,116,664,030	642,674,345	9,392,467,675	-
Total liabilities	10,553,642,897	1,696,331	10,551,946,566	642,674,345	9,543,588,530	120,473,945
Deferred inflow of resources						
Difference in expected and actual ERS OPEB experience	112,304	-	112,304	-	-	-
Change in actuarial assumptions used to determine ERS OPEB liability	964,445	-	964,445	-	-	-
Difference in expected and actual pension experience	1,261,557	-	1,261,557	-	-	-
Change in proportionate share on ERS OPEB liability	7,872,104	-	7,872,104	-	-	-
Change in actuarial assumptions used to determine PEBC OPEB liability	3,836,102	-	3,836,102	-	-	-
Difference in projected and actual earnings on pension assets	3,107,896	-	3,107,896	-	-	-
Difference in expected and actual PEBC OPEB experience	7,784,544	-	7,784,544	-	-	-
Total deferred inflow of resources	24,938,952	-	24,938,952	-	-	-
Net Position						
Net investment in capital assets	(3,356,482,987)	-	(3,356,482,987)	(2,422,545,596)	(933,937,391)	-
Restricted for:						
Debt service	1,420,375,264	-	1,420,375,264	667,689,777	-	294,417,190
SCA Intangible	2,376,871,922	-	2,376,871,922	-	2,376,871,922	-
Unrestricted	8,824,903	64,093,919	(55,269,016)	1,754,855,819	(2,351,792,231)	-
Total net position	449,589,102	64,093,919	385,495,183	-	(908,857,700)	294,417,190

Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
22,545,416	(636,307)	(6,875,814)	-	-	-
18,286,876	33,919,337	341,204,408	-	-	-
-	155,373	419,664	-	-	-
-	-	-	-	-	-
159,995	-	5,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,334,222	-	-	-	-	-
43,326,509	33,438,403	334,753,258	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,408,570	128,840,471	32,846,809	99,413,778
-	-	-	3,853	758,910	3,395
-	-	-	9,146,263	-	-
-	-	-	-	-	-
-	-	1,408,570	137,990,587	33,605,719	99,417,173
43,326,509	33,438,403	336,161,828	137,990,587	33,605,719	99,417,173
-	-	152,226,470	-	-	-
-	-	-	-	416,459,489	-
6,978,451	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,978,451	-	152,226,470	-	416,459,489	-
50,304,960	33,438,403	488,388,298	137,990,587	450,065,208	99,417,173
-	-	-	-	-	-
342,271	-	-	-	-	-
185,176	-	-	-	-	-
307,141	-	-	-	-	-
5,401,139	-	-	-	-	-
1,773	-	-	-	-	-
3,711,877	-	-	-	-	-
307,242	-	-	-	-	-
223,140	-	-	-	-	-
10,479,759	-	-	-	-	-
-	-	-	-	-	-
509,094	97,839	-	-	-	-
20,137,473	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
20,646,567	97,839	-	-	-	-
-	-	-	-	-	-
-	567,539	6,814,327	-	-	-
-	-	-	-	-	-
-	-	1,051,250	134,510,215	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	567,539	7,865,577	134,510,215	-	-
20,646,567	665,378	7,865,577	134,510,215	-	-
-	-	-	-	-	-
-	-	50,000,000	3,027,283	-	-
28,494,727	-	-	-	-	-
28,494,727	-	50,000,000	3,027,283	-	-
49,141,294	665,378	57,865,577	137,537,498	-	-
-	-	-	-	-	-
112,304	-	-	-	-	-
964,445	-	-	-	-	-
1,261,557	-	-	-	-	-
7,872,104	-	-	-	-	-
3,836,102	-	-	-	-	-
3,107,896	-	-	-	-	-
7,784,544	-	-	-	-	-
24,938,952	-	-	-	-	-
-	-	-	-	-	-
-	-	7,750,000	453,089	450,065,208	-
-	-	-	-	-	-
(13,295,525)	32,773,025	422,772,721	-	-	99,417,173
(13,295,525)	32,773,025	430,522,721	453,089	450,065,208	99,417,173

NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Revenues, Expenses and Changes in Net Position
October 31, 2021
(Unaudited)

	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Construction and property account	Revenue account
BEGINNING NET POSITION January 01, 2021	297,199,455	58,867,059	238,332,396	(863,975,990)	86,423,377
Revenues:					
Toll revenue	857,682,185	29,291,969	828,390,216	-	828,390,216
Interest revenue	4,849,687	19,168	4,830,519	-	304,027
Other revenue	47,087,011	28,641,920	18,445,091	-	18,445,091
Less: bad debt expense	(109,643,132)	(14,306,890)	(95,336,242)	-	(95,336,242)
Total operating revenues	799,975,751	43,646,167	756,329,584	-	751,803,091
Operating Expenses:					
Administration	(20,654,594)	(209,674)	(20,444,920)	-	-
Operations	(159,334,158)	(38,209,632)	(121,124,526)	-	-
	(179,988,752)	(38,419,307)	(141,569,446)	-	-
Preservation of System Assets:					
Reserve Maintenance Fund expenses	(25,399,892)	-	(25,399,892)	-	-
Capital Improvement Fund expenses	(86,929,430)	-	(86,929,430)	15,730,210	-
Construction Fund expenses	67,474,744	-	67,474,744	67,474,744	-
Total operating expenses	(224,843,330)	(38,419,307)	(186,424,024)	83,204,954	-
Operating income (loss) before amortization and depreciator	575,132,420	5,226,860	569,905,561	83,204,954	751,803,091
Amortization and Depreciation					
Depreciation	(5,155,533)	-	(5,155,533)	(5,155,533)	-
Amortization of intangible asset	(53,990,428)	-	(53,990,428)	(53,990,428)	-
Operating income (loss)	515,986,459	5,226,860	510,759,600	24,058,993	751,803,091
Nonoperating Revenues (Expenses):					
Gain (loss) on sale of investments	4,710	-	4,710	-	-
Net increase (decrease) in the fair value of investments	(7,080,137)	-	(7,080,137)	-	(402,760)
BAB's subsidy	9,840,193	-	9,840,193	-	-
Interest expense on revenue bonds	(232,459,253)	-	(232,459,253)	-	-
Interest accretion on 2008D Bonds	(42,273,527)	-	(42,273,527)	-	-
Interest expense on 2nd Tier Bonds	(103,104,632)	-	(103,104,632)	-	-
Bond discount/premium amortization	66,072,985	-	66,072,985	66,072,985	-
Bond issuance cost amortization	(5,643,569)	-	(5,643,569)	(5,643,569)	-
Interest on loan	(3,581,030)	-	(3,581,030)	(3,581,030)	-
Interest expense on Subsidy debt	(3,504,167)	-	(3,504,167)	-	-
Deferred amount on refunding amortization	(61,141,744)	-	(61,141,744)	(61,141,744)	-
Loss on disposal of assets	(668,504)	-	(668,504)	(668,504)	-
Other (damage claim, etc)	1,381,834	-	1,381,834	-	-
Total nonoperating revenues (expenses):	(382,156,840)	-	(382,156,839)	(4,961,861)	(402,760)
Income (loss) before transfers	133,829,619	5,226,860	128,602,761	19,097,132	751,400,331
Transfer to Capital Improvement Fund	-	-	-	(200,000,000)	-
Operating transfers (other funds)	-	-	-	131,899,032	(21,345,065)
Distribution from Revenue Fund	12,280,676	-	12,280,676	-	(524,446,624)
Transfer in from 360 Tollway	(15,529,299)	-	(15,529,299)	(17,686,523)	2,385,170
Contributed Capital from 360 Tollway	21,808,649	-	21,808,649	21,808,649	-
Change in net position year to date October, 2021	152,389,647	5,226,860	147,162,787	(44,881,710)	207,993,812
Ending Net Position October 31, 2021	449,589,102	64,093,919	385,495,183	(908,857,700)	294,417,190

Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
(2,497,523)	53,283,608	320,692,577	13,850,305	449,872,188	180,683,856
-	-	-	-	-	-
11,103	33,060	1,316,729	124,978	3,017,429	23,192
-	-	-	-	-	-
11,103	33,060	1,316,729	124,978	3,017,429	23,192
(20,444,920)	-	-	-	-	-
(121,124,526)	-	-	-	-	-
(141,569,446)	-	-	-	-	-
-	(25,399,892)	-	-	-	-
-	-	(102,659,640)	-	-	-
-	-	-	-	-	-
(141,569,446)	(25,399,892)	(102,659,640)	-	-	-
(141,558,343)	(25,366,831)	(101,342,911)	124,978	3,017,429	23,192
-	-	-	-	-	-
-	-	-	-	-	-
(141,558,343)	(25,366,831)	(101,342,911)	124,978	3,017,429	23,192
-	-	-	-	4,710	-
-	-	(1,750,500)	-	(4,926,877)	-
-	-	-	9,840,193	-	-
-	-	-	(232,459,253)	-	-
-	-	-	(42,273,527)	-	-
-	-	-	(103,104,632)	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(3,504,167)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
347,603	372	1,033,859	-	-	-
347,603	372	(4,220,807)	(367,997,218)	(4,922,167)	-
(141,210,740)	(25,366,460)	(105,563,718)	(367,872,240)	(1,904,738)	23,192
-	-	200,000,000	-	-	-
14,187,902	(38,460)	3,113,188	50,789,296	2,097,759	(180,703,652)
116,452,782	4,894,337	12,280,675	303,685,728	-	99,413,778
(227,946)	-	-	-	-	-
-	-	-	-	-	-
(10,798,002)	(20,510,583)	109,830,144	(13,397,216)	193,021	(81,266,683)
(13,295,525)	32,773,025	430,522,721	453,089	450,065,208	99,417,173

North Texas Tollway System
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Cash Flows
Year to Date Ended October 31, 2021

	North Texas Tollway System	Agreement Enterprise Fund	Grand Total
Cash flows from operating activities:			
Receipts from customers and users	754,087,053	36,268,532	790,355,585
Receipts from other sources	1,381,834	-	1,381,834
Payments to contractors and suppliers	(160,249,805)	(36,373,933)	(196,623,738)
Payments to employees	(44,332,303)	(1,866,813)	(46,199,116)
Net cash provided by operating activities	550,886,779	(1,972,214)	548,914,565
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(393,961,394)	-	(393,961,394)
Issurance of revenue bonds	512,990,000	-	512,990,000
Payment of revolving note	(100,000,000)	-	(100,000,000)
Defeasance of commercial paper	(200,000,000)	-	(200,000,000)
Capital contributions - BABS subsidy	10,534,123	-	10,534,123
Capital contributions - SH360	18,560,025	-	18,560,025
Principal paid on revenue bonds	(180,665,000)	-	(180,665,000)
Interest paid on ISTEAL loan	(3,581,030)	-	(3,581,030)
Deferred financing costs	14,204,771	-	14,204,771
Interest paid on revenue bonds	(402,088,739)	-	(402,088,739)
Net cash used in capital and related financing activities	(724,007,245)	-	(724,007,245)
Cash flows from investing activities:			
Purchase of investments	(5,975,368,543)	(10,019,169)	(5,985,387,712)
Proceeds from sales and maturities of investments	6,162,958,641	11,071,894	6,174,030,535
Net cash provided by investing activities	187,590,098	1,052,725	188,642,823
Net increase in cash and cash equivalents	14,469,632	(919,489)	13,550,143
Cash and cash equivalents, beginning of the year	30,964,482	8,760,380	39,724,862
Cash and cash equivalents, end of the year	45,434,114	7,840,891	53,275,005
Classified as:			
Current assets	44,814,812	7,840,890	52,655,702
Restricted assets	619,303	-	619,303
Total	45,434,115	7,840,890	53,275,005
Noncash financing, capital, and investing activities:			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	510,759,599	5,226,860	515,986,459
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	5,155,533	-	5,155,533
Amortization of intangible assets	53,990,428	-	53,990,428
Bad debt expense	95,336,242	14,306,890	109,643,132
Miscellaneous nonoperating income	1,381,834	-	1,381,834
Changes in assets and liabilities:			
Increase in accounts receivable	(110,955,521)	(21,684,525)	(132,640,046)
Increase (Decrease) in accounts and retainage payable	2,275,797	178,561	2,454,358
Decrease in accrued liabilities	(26,120,059)	-	(26,120,059)
Decrease in inventory	2,670,248	-	2,670,248
Decrease in prepaid expenses	3,015,927	-	3,015,927
Increase in unearned revenue	13,376,750	-	13,376,750
Total adjustments	40,127,180	(7,199,074)	32,928,106
Net cash provided by operating activities	\$ 550,886,779	(1,972,214)	548,914,565
Noncash financing activities:			
Decrease in fair value of investments	(7,080,137)	-	(7,080,137)
Interest accretion on 2008D Bonds	(42,273,527)	-	(42,273,527)

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
October 31, 2021

	Total 2021 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Revenues:				
Toll Revenues				
AVI	\$ 674,412,118	554,445,096	624,522,010	70,076,914
ZIP Cash	233,725,582	192,056,788	203,868,206	11,811,418
Less: Bad Debt Expense	<u>(121,234,000)</u>	<u>(100,834,000)</u>	<u>(95,336,242)</u>	<u>5,497,758</u>
Net Revenues	786,903,700	645,667,884	733,053,974	87,386,090
Interest Revenue	15,000,000	12,500,000	4,830,519	(7,669,481)
Other revenues	<u>27,300,000</u>	<u>22,750,000</u>	<u>18,445,091</u>	<u>(4,304,909)</u>
Gross revenues	<u>829,203,700</u>	<u>680,917,884</u>	<u>756,329,584</u>	<u>75,411,700</u>
Operating expenses:				
Administration:				
Accounting	1,692,462	1,362,370	1,370,949	8,579
Administration	530,356	426,824	439,663	12,838
Board	167,823	142,204	135,491	(6,713)
Human resources	1,422,987	1,119,828	1,166,053	46,225
Internal audit	960,160	777,411	647,396	(130,015)
Legal services	2,714,767	2,271,980	1,731,274	(540,706)
Procurement and business diversity	1,733,512	1,362,740	1,209,455	(153,285)
Public affairs	5,696,949	4,342,440	4,312,158	(30,282)
Shared services	9,908,589	8,236,891	7,682,190	(554,701)
Treasury management	<u>2,256,342</u>	<u>1,795,252</u>	<u>1,750,290</u>	<u>(44,962)</u>
Total administration	<u>27,083,947</u>	<u>21,837,940</u>	<u>20,444,920</u>	<u>(1,393,021)</u>
Operations:				
Contact center and collections	58,833,590	48,617,548	45,103,453	(3,514,095)
Information technology	24,562,122	20,732,176	20,621,517	(110,659)
Maintenance	48,250,984	37,757,074	36,520,484	(1,236,590)
Operations	1,232,652	1,001,058	935,504	(65,555)
Project delivery	2,427,380	1,953,712	1,828,837	(124,875)
Traffic & incident management	<u>21,265,984</u>	<u>17,737,459</u>	<u>16,114,731</u>	<u>(1,622,728)</u>
Total operations	<u>156,572,712</u>	<u>127,799,027</u>	<u>121,124,526</u>	<u>(6,674,501)</u>
Total operating expenses	<u>183,656,659</u>	<u>149,636,967</u>	<u>141,569,446</u>	<u>(8,067,521)</u>
Net revenues available for debt service	<u>\$ 645,547,041</u>	<u>531,280,917</u>	<u>614,760,139</u>	<u>83,479,222</u>
Net revenues available for debt service			<u>614,760,139</u>	
1st Tier Bond Interest Expense			232,459,253	
2nd Tier Bond Interest Expense			103,104,632	
Less: BABS Subsidy			<u>(15,243,772)</u>	
Total 1st & 2nd Tier Bond Interest Expense			320,320,113	
Allocated 1st Tier Principal Amount			81,645,833	
Allocated 2nd Tier Principal Amount			<u>17,766,667</u>	
Net Debt Service			<u>419,732,613</u>	
1st Tier Calculated Debt Service Coverage			<u>2.06</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.46</u>	

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
October 31, 2021**

	Month To Date		Year To Date	
	2021	2020	2021	2020
<u>TOLL REVENUE</u>				
AVI	\$ 73,992,578	\$ 56,968,157	\$ 624,522,010	\$ 524,299,264
ZipCash	8,231,706 (*)	9,213,193 (*)	108,531,964 (**)	66,939,417 (**)
TOTAL	\$ 82,224,283	\$ 66,181,350	\$ 733,053,974	\$ 591,238,681
Percent increase (decrease)	24.2%		24.0%	

	Month To Date		Year To Date	
	2021	2020	2021	2020
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	72,461,351	57,987,436	640,957,911	516,559,554
Three or more axle vehicles	2,638,704	2,238,931	24,160,151	20,475,319
Non Revenue	338,893	289,380	3,226,717	2,757,297
TOTAL	75,438,948	60,515,747	668,344,779	539,792,170
Percent increase (decrease)	24.7%		23.8%	

<u>TOLL REVENUE AVERAGE PER DAY</u>				
	2021	2020	2021	2020
Total Revenue	\$ 2,652,396	\$ 2,134,882	\$ 2,411,362	\$ 1,938,487
AVERAGE	\$ 2,652,396	\$ 2,134,882	\$ 2,411,362	\$ 1,938,487
Percent increase (decrease)	24.2%		24.4%	

<u>VEHICLE TRANSACTIONS AVERAGE PER DAY</u>				
	2021	2020	2021	2020
Two-axle vehicles	2,337,463	1,870,562	2,108,414	1,693,638
Three or more axle vehicles	85,119	72,224	79,474	67,132
Non Revenue	10,932	9,335	10,614	9,040
AVERAGE	2,433,514	1,952,121	2,198,502	1,769,810
Percent increase (decrease)	24.7%		24.2%	

(*) 2021 MTD Zip Cash reported Net of Bad Debt Expense of \$ 11,610,239

(*) 2020 MTD Zip Cash reported Net of Bad Debt Expense of \$ 6,380,014

(**) 2021 YTD Zip Cash reported Net of Bad Debt Expense of \$ 95,336,242

(**) 2020 YTD Zip Cash reported Net of Bad Debt Expense of \$ 48,067,531

**NORTH TEXAS TOLLWAY AUTHORITY
ZIPCASH TOLL RECEIVABLE ANALYSIS
October 31, 2021**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date October 31, 2021</u>	<u>Year To Date October 31, 2021</u>
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, January 1st,	\$ 230,034,195	-	\$ 230,034,195
360 Tollway Transfer to NTTA System	5,317,908	-	5,317,908
	<u>235,352,103</u>	<u>-</u>	<u>235,352,103</u>
System Invoiced:			
ZipCash	193,892,143	24,706,992	218,599,134
System Adjustments			
Excusals/Adjustments	(51,505,443)	(7,822,166)	(59,327,609)
A/R adjustments	7,005,026	525,738	7,530,763
Write Offs	(43,038,021)	(6,607,458)	(49,645,479)
Total adjustments	(87,538,439)	(13,903,886)	(101,442,325)
Invoice Payments:			
ZipCash	(69,864,961)	(10,365,567)	(80,230,528)
Payment Shortages	-	-	-
Ending Balance October 31, 2021	<u>271,840,845</u>	<u>437,539</u>	<u>272,278,384</u>
Allowance for uncollectible receivables	<u>(218,122,524)</u>	<u>(1,385,012)</u>	<u>(219,507,536)</u>
Net A/R balance as of October 31, 2021	<u>53,718,321</u>	<u>(947,473)</u>	<u>52,770,848</u>
Beginning Unbilled A/R as of Jan. 1st,	24,158,417 *	89,192	24,247,609
Allowance for uncollectible receivables	<u>(11,387,337)</u>	<u>196,327</u>	<u>(11,191,010)</u>
Net Unbilled A/R balance as of October 31, 2021	<u>12,771,080</u>	<u>285,519</u>	<u>13,056,599</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			

North Texas Tollway Authority
As of October 31, 2021

Fund	Market Value
<u>Operations & Maintenance Fund 1001</u>	
Operations & Maintenance Fund	18,286,876.43
Total Operations & Maintenance Fund	<u>18,286,876.43</u>
<u>Revenue Fund 1101</u>	
Revenue Fund	203,462,055.56
Revenue Consolidation	242,751.98
Custody Prepaid Funds	95,352,716.90
Total Revenue Fund	<u>299,057,524.44</u>
<u>Reserve Maintenance Fund 1201</u>	
Reserve Maintenance Fund	33,919,337.47
Total Reserve Maintenance Fund	<u>33,919,337.47</u>
<u>Consolidated Capital Improvement Fund 1501</u>	
Capital Improvement Fund	417,483,468.13
1501-02 - CIF Rainy Day Fund	0.00
CIF Bond Payment Account	1,408,569.89
C.P. Program Note Construction Account	75,947,410.35
Total Consolidated Capital Improvement Fund	<u>494,839,448.37</u>
<u>Debt Service Bond Interest 4211</u>	
1st Tier Bond Interest	85,147,917.96
2nd Tier Bond Interest	43,692,552.77
2009B BABs Direct Pay Account	0.19
Total Debt Service Bond Interest	<u>128,840,470.92</u>
<u>Debt Service Reserve 4221</u>	
1st Tier Debt Service Reserve	365,578,596.11
NTTA 2nd Tier Debt Service Reserve Sub 2014	8,827,853.22
NTTA 2015 2nd Tier Debt Service Reserve	35,521,017.68
NTTA 2017 Share 2nd Tier Debt Service Reserve	39,378,830.85
Total Debt Service Reserve	<u>449,306,297.86</u>
<u>Debt Service Bond Principal 4231</u>	
1st Tier Bond Redemption Fund	81,646,825.36
2nd Tier Bond Redemption Fund	17,766,952.23
Total Debt Service Bond Principal	<u>99,413,777.59</u>
<u>Enterprise Fund 7801</u>	
Enterprise Fund	27,094,852.13
Total Enterprise Funds	<u>27,094,852.13</u>
Total Investments	<u>1,550,758,585.21</u>
<u>Other Funds</u>	
DNT 4B Fund 3714	17,614,974.14
Total Other Funds	<u>17,614,974.14</u>
<u>Agency Fund 7805</u>	
NTE 3A/3B Agency Fund	565,818.53
Total Agency Funds	<u>565,818.53</u>
GrandTotal Investments incl. NTE 3A/3B & DNT 4B	<u>1,568,939,377.88</u>

**NORTH TEXAS TOLLWAY AUTHORITY
ENTERPRISE FUND
STATEMENT OF NET POSITION
October 31, 2021
(Unaudited)**

	North Texas Tollway Authority <u>Enterprise Fund Total</u>
<u>ASSETS</u>	
Current Unrestricted Assets:	
Cash	7,840,890
Investments	27,094,852
Accounts Receivable	86,353,897
Allowance for Uncollectible Receivables	(68,125,244)
Unbilled Accounts Receivable	20,562,573
Allowance for Unbilled Receivables	(15,642,739)
Intergovernmental Receivables	7,140,202
Total Current Unrestricted Assets	65,224,432
Current Restricted Assets	
Investments	565,819
TOTAL ASSETS	65,790,250
<u>LIABILITIES</u>	
Current Unrestricted Liabilities:	
Accounts Payable	-
Accrued Liabilities	-
Intergovernmental Payable	1,130,513
Total Current Unrestricted Liabilities	1,130,513
Current Restricted Liabilities	
Intergovernmental Payable	565,819
TOTAL LIABILITIES	1,696,331
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	64,093,919
TOTAL NET POSITION	64,093,919

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
October 31, 2021

	Total 2021 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Revenues:				
Late Fees	14,525,919	12,374,863	6,592,470	(5,782,393)
Interoperability Fees	4,438,252	3,698,543	5,939,948	2,241,405
TSA Fees	21,203,169	17,368,353	16,109,502	(1,258,851)
Toll Revenue	37,579,993	30,486,285	29,291,969	(1,194,316)
Interest Revenue	-	-	19,168	19,168
Other Revenue	-	-	-	0
Less: Bad Debt Expense	<u>(21,393,104)</u>	<u>(17,354,880)</u>	<u>(14,306,890)</u>	<u>3,047,991</u>
Gross revenues	<u>56,354,228</u>	<u>46,573,164</u>	<u>43,646,167</u>	<u>(2,926,997)</u>
Operating expenses:				
Administration:				
Internal Audit	30,000	21,660	-	(21,660)
Legal Services	50,000	44,711	2,269	(42,443)
Public Affairs	762,537	762,537	413,035	(349,502)
Shared Services	194,850	162,375	137,346	(25,029)
Expense Reimbursements	<u>(411,571)</u>	<u>(342,975)</u>	<u>(342,975)</u>	<u>(0)</u>
Total Administration	<u>625,817</u>	<u>648,308</u>	<u>209,674</u>	<u>(438,634)</u>
Operations:				
Contact Center & Collections	16,293,625	13,626,196	12,152,061	(1,474,135)
Information Technology	4,216,907	3,470,167	3,914,983	444,815
Operations	60,400	50,333	45,343	(4,990)
Bad Debt	42,786,208	34,709,760	28,613,779	(6,095,981)
Expense Reimbursements	<u>(7,819,840)</u>	<u>(6,516,534)</u>	<u>(6,516,534)</u>	<u>(0)</u>
Total Operations	<u>55,537,300</u>	<u>45,339,923</u>	<u>38,209,633</u>	<u>(7,130,291)</u>
Total Operating Expenses	<u>56,163,117</u>	<u>45,988,231</u>	<u>38,419,307</u>	<u>(7,568,924)</u>
Operating Income	<u>191,111</u>	<u>584,932</u>	<u>5,226,860</u>	<u>4,641,927</u>

**NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Transaction Analysis
October 31, 2021
(Unaudited)**

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	27,921,630	23,091,033	19,950,658	(3,140,375)	-13.60%
ZipCash Transactions	10,140,981	8,308,063	9,043,218	735,155	8.85%
TollTag % at Lane	73.36%	73.54%	68.81%	-4.73%	-6.43%
<u>NTE 1/2W</u>					
TollTag Transactions	26,221,123	21,643,227	18,252,903	(3,390,324)	-15.66%
ZipCash Transactions	8,238,548	6,783,685	7,978,830	1,195,145	17.62%
TollTag % at Lane	76.09%	76.14%	69.58%	-6.55%	-8.61%
<u>NTE 3A/3B</u>					
TollTag Transactions	28,359,540	23,469,432	18,453,209	(5,016,223)	-21.37%
ZipCash Transactions	10,592,407	8,663,306	9,669,194	1,005,888	11.61%
TollTag % at Lane	72.81%	73.04%	65.62%	-7.42%	-10.16%
<u>Total</u>					
TollTag Transactions	82,502,293	68,203,692	56,656,770	(11,546,922)	-16.93%
ZipCash Transactions	28,971,937	23,755,054	26,691,242	2,936,188	12.36%
TollTag % at Lane	74.01%	74.17%	67.98%	-6.19%	-8.35%

**NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Billings & Collections Analysis
October 31, 2021
(Unaudited)**

	Budget	Budget YTD	Actual YTD	LBJ	NTE 1/2	NTE 3A/3B	Variance Better (Worse) Budget
<u>Billings & Collections</u>							
ZipCash Payments to Developer	(112,480,563)	(91,248,408)	(90,212,742)	(28,448,955)	(38,798,992)	(22,964,795)	1,035,666
Collections - ZipCash	85,881,243	69,805,932	68,024,676	18,938,398	26,121,483	22,964,795	(1,781,256)
Amount Unpaid	(26,599,320)	(21,442,475)	(22,188,066)	(9,510,557)	(12,677,510)	-	(745,591)
% Collected of Amount Advanced to Developer	76.35%	76.50%	75.40%	66.57%	67.33%	100.00%	-1.10%
<u>Compensation & Other Fees</u>							
TSA Compensation	21,203,169	17,368,353	17,799,373	5,523,455	6,896,683	5,379,235	431,020
Administrative Fees	14,525,919	12,374,863	6,555,049	2,011,870	1,688,736	2,854,443	(5,819,814)
Total Compensation & Other Fees	35,729,088	29,743,216	24,354,422	7,535,325	8,585,419	8,233,678	(5,368,794)
Net (Exposure) Profit to Unpaid ZipCash	9,129,768	8,300,740	2,166,356	(1,975,232)	(4,092,091)	8,233,678	(6,134,385)
		* Billings Invoiced	50,652,298	21,387,115	29,265,183		
			75.32%	75.18%	75.43%		

**Developer TSA's Mgmt Summary
October 31, 2021**

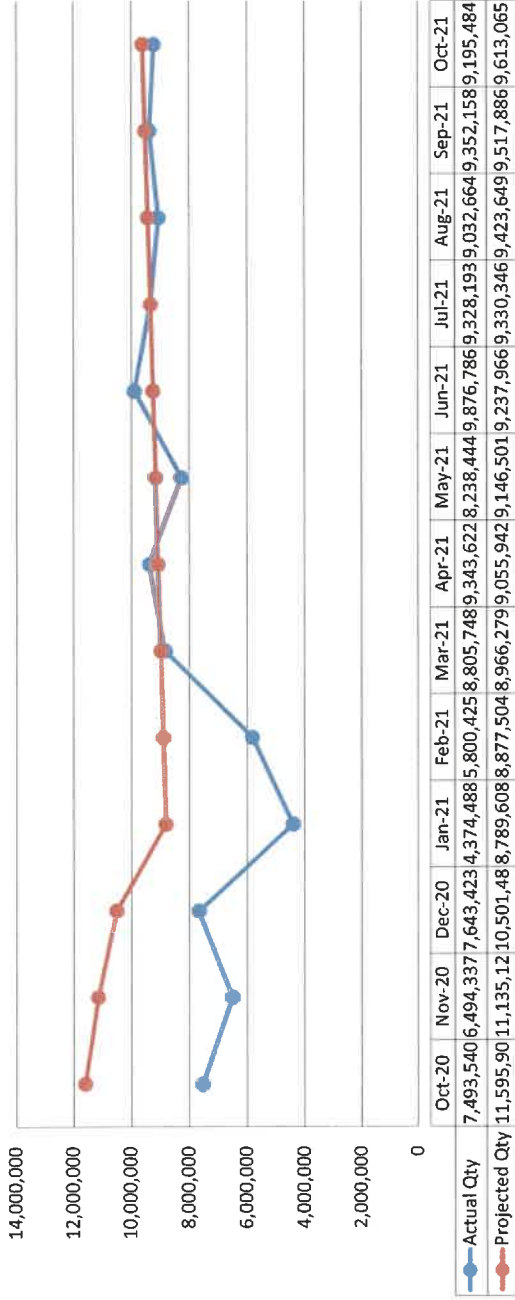
ACTIVITY	Actual		Budget	
	Prior Month	Current Month	Prior Month	Current Month
TRANSACTION COUNT	9,352,158	9,195,484	9,517,886	9,613,065
NTTA COMPENSATION	2,051,813	2,146,913	1,859,968	1,885,167
TRANSPONDER % AT LANE	68.67%	67.98%	73.96%	74.17%
		YTD		YTD
		83,348,012		91,958,746
		17,799,373		17,368,353
		67.98%		74.17%

ROLLFORWARD	Uninvoiced A/R		Invoiced A/R	
	Prior Month	Current Month	Prior Month	Current Month
Beginning Balance	\$23,542,674	\$19,757,880	\$18,008,177	\$18,008,177
Video Transactions - Base	\$8,630,460	\$8,598,847	\$67,247,947	\$67,247,947
Video Transactions - Premium	\$4,315,230	\$4,299,423	\$34,011,132	\$34,011,132
Invoiced Transactions	(\$13,586,206)	(\$9,019,710)	(\$75,978,661)	(\$75,978,661)
Collections - Base	(\$447,325)	(\$536,768)	(\$4,665,871)	(\$4,665,871)
Collections - Premium	(\$223,663)	(\$268,384)	(\$2,332,936)	(\$2,332,936)
Excusals & Adjustments	(\$2,473,290)	(\$2,268,716)	(\$15,727,214)	(\$15,727,214)
Ending Balance	\$19,757,880	\$20,562,573	\$86,210,076	\$86,346,136
Administrative Fees Collected	841,959	926,255	6,555,049	

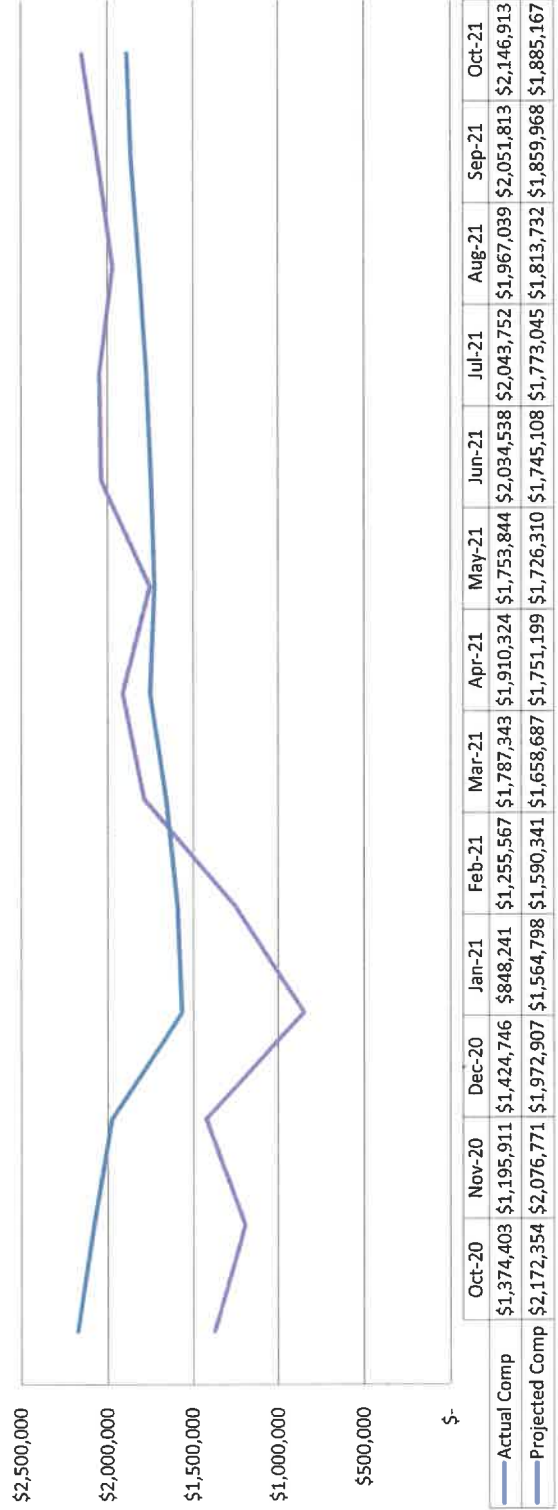
MISCELLANEOUS	Enterprise Fund		Exposure Analysis - Cumulative	
	Prior Month	Current Month	Prior Month	Current Month
Cash - Beginning Balance	\$35,689,269	\$34,963,243	366,685,633	375,284,479
IOP Fees Incoming	\$588,352	\$667,340	(130,950,770)	(134,015,742)
Receivable from Cintra	\$0	\$0	(65,654,224)	(67,186,711)
Reimbursements from System	\$12,450,000	\$12,465,790	(85,097,073)	(87,243,984)
Interest Earnings	\$1,592	\$1,415	(54,114,717)	(55,040,972)
Payments to LBI/NTE	(\$12,317,713)	(\$12,429,052)	(61,231,667)	(62,776,160)
Changes to Regional TSA balances	(\$685,951)	(\$0)	(30,362,819)	(30,979,090)
Enterprise Fund Expenses	(\$762,307)	(\$732,995)		
Cash - Ending Balance	\$34,963,243	\$34,935,743		

Reimbursements Due from System 5,173,862

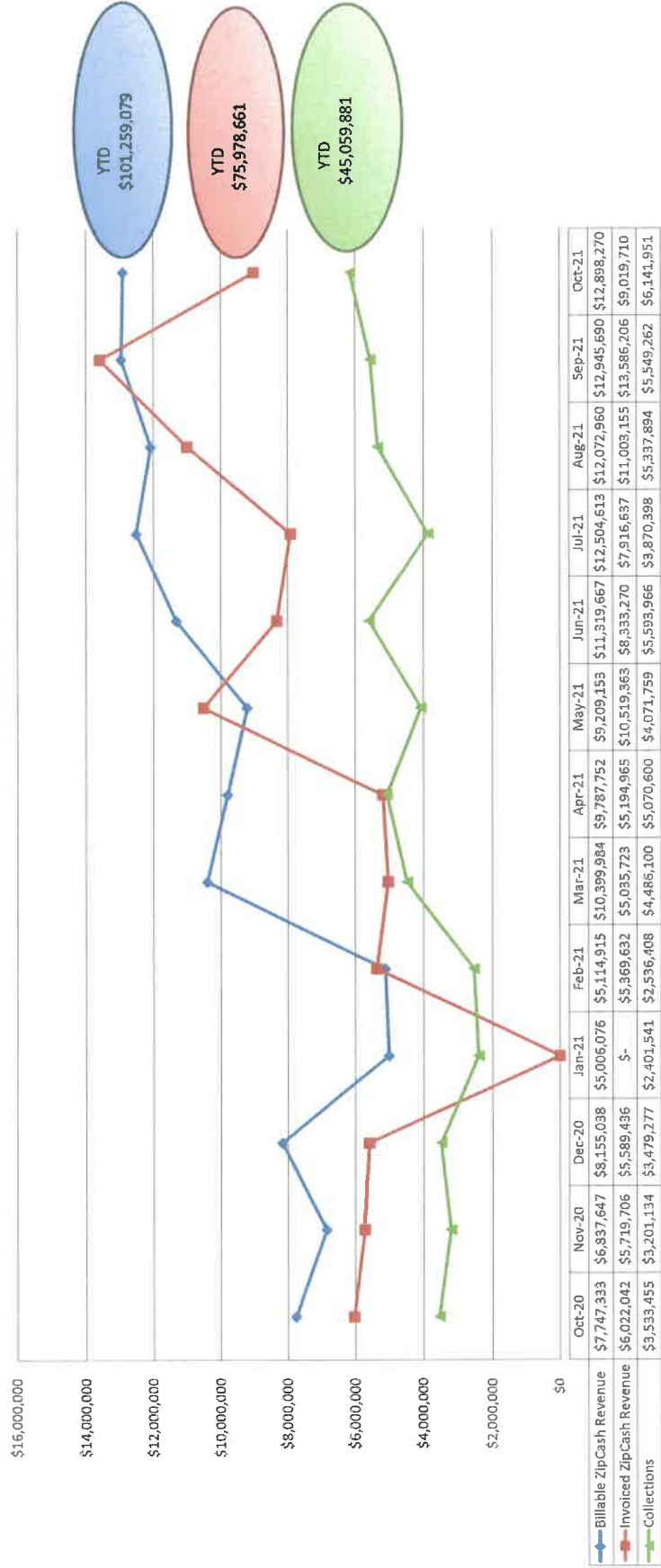
LBJ/NTE TSA's - Transaction Quantity



LBJ/NTE TSA's - Compensation



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



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

