



***NORTH TEXAS TOLLWAY AUTHORITY***

**MONTHLY FINANCIAL REPORT  
FOR THE MONTH ENDED  
OCTOBER 31, 2022**

**Prepared by  
Finance Department**

**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  
John Mahalik, Director  
Tim Carter, Director  
Pete Kamp, Director  
George "Tex" Quesada, Director  
Lynn Gravley, Director  
Jane Willard, Director  
Scott D. Levine, Director

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James Hofmann, Executive Director  
Horatio Porter, Chief Financial Officer

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**MONTHLY FINANCIAL REPORT**  
**October 31, 2022**

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



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Horatio Porter, Chief Financial Officer



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Brian Reich, Controller



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Cindy Demers, Director of Treasury Management, Finance

# NORTH TEXAS TOLLWAY AUTHORITY

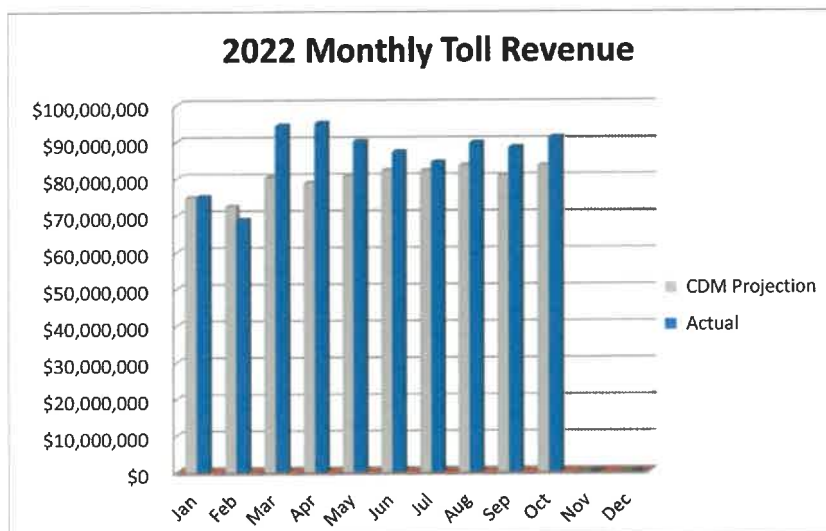
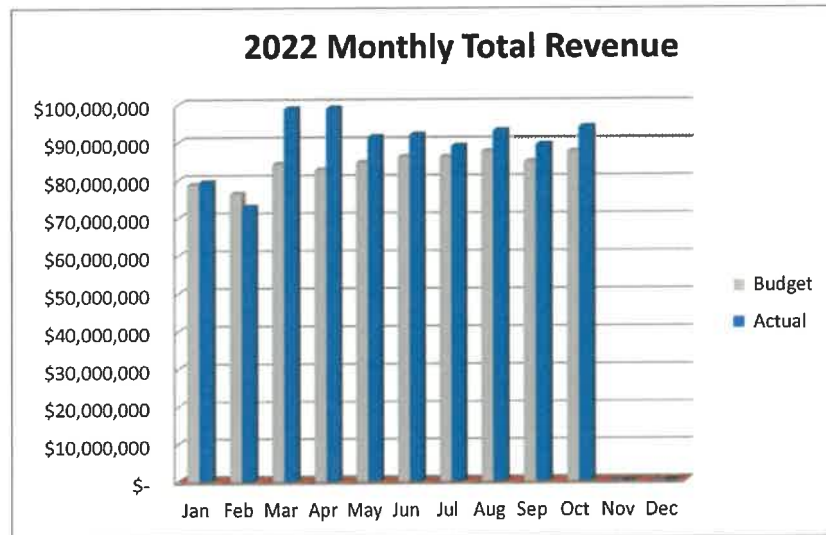
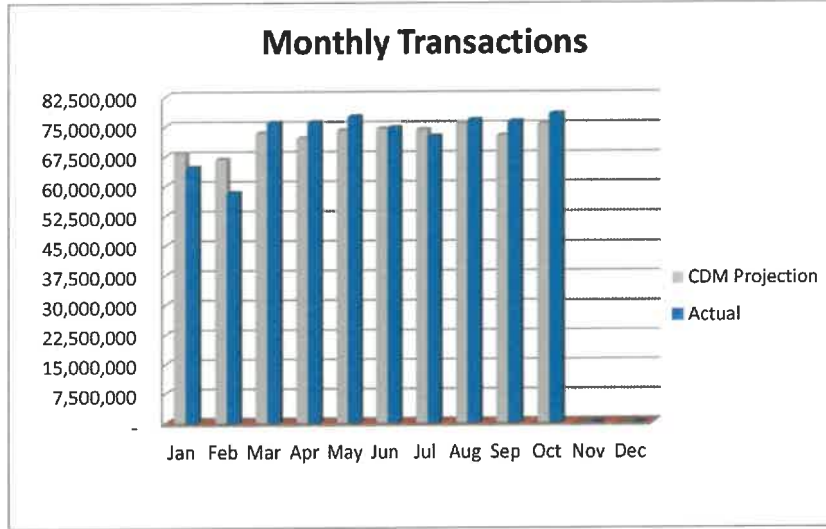
October 31, 2022

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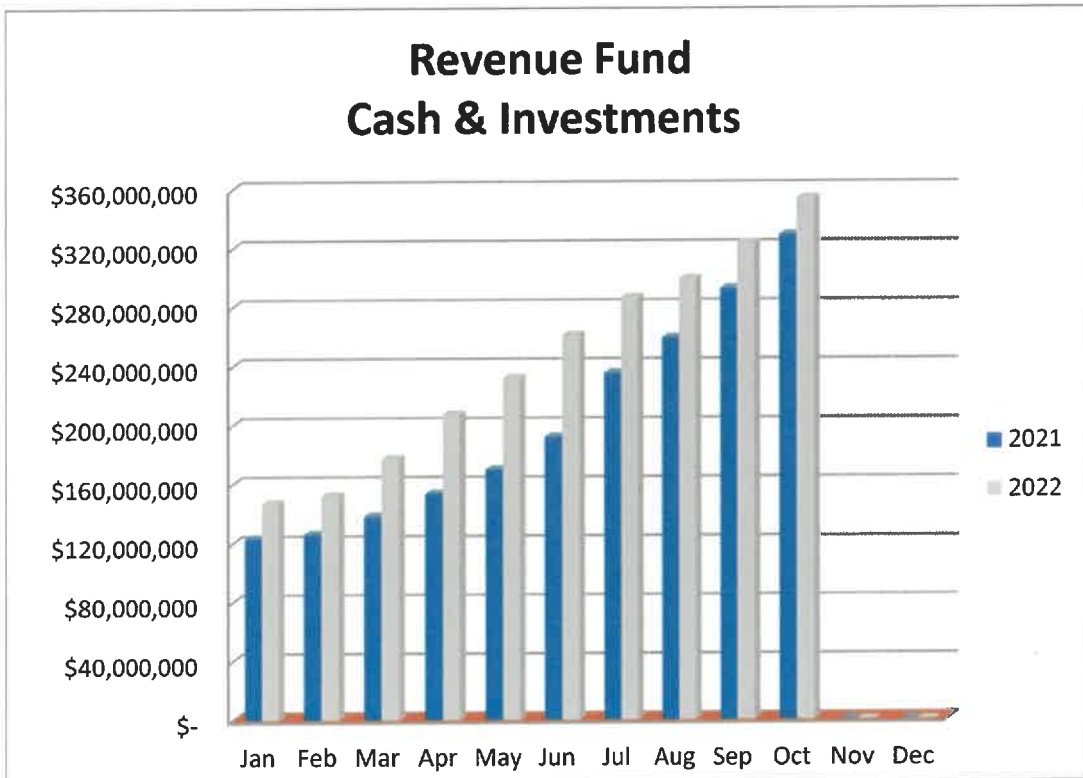
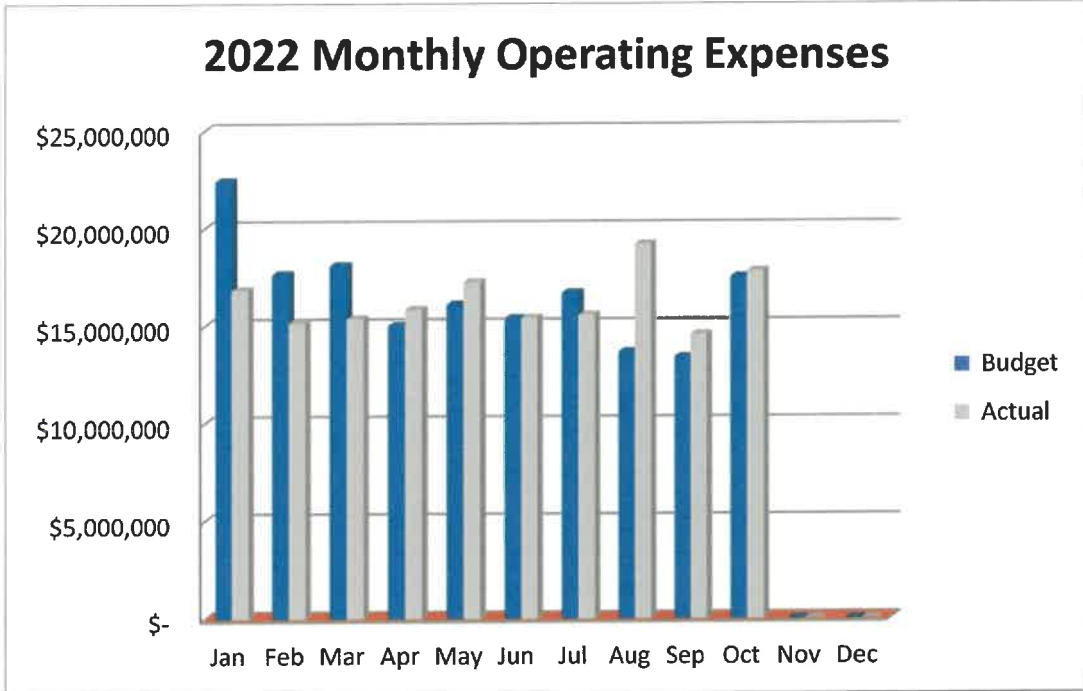
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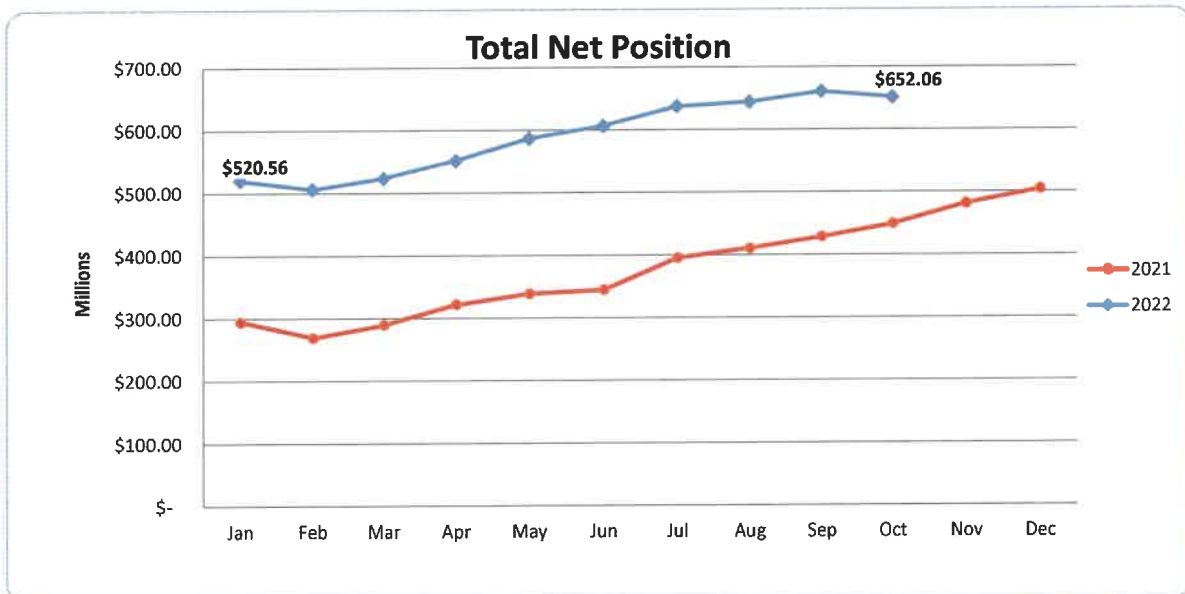
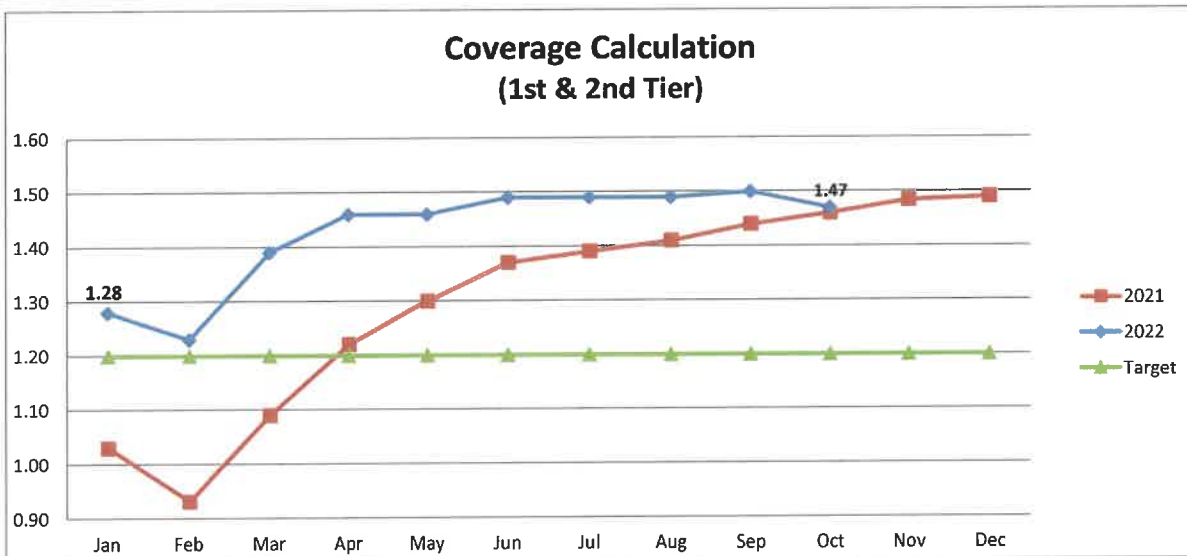
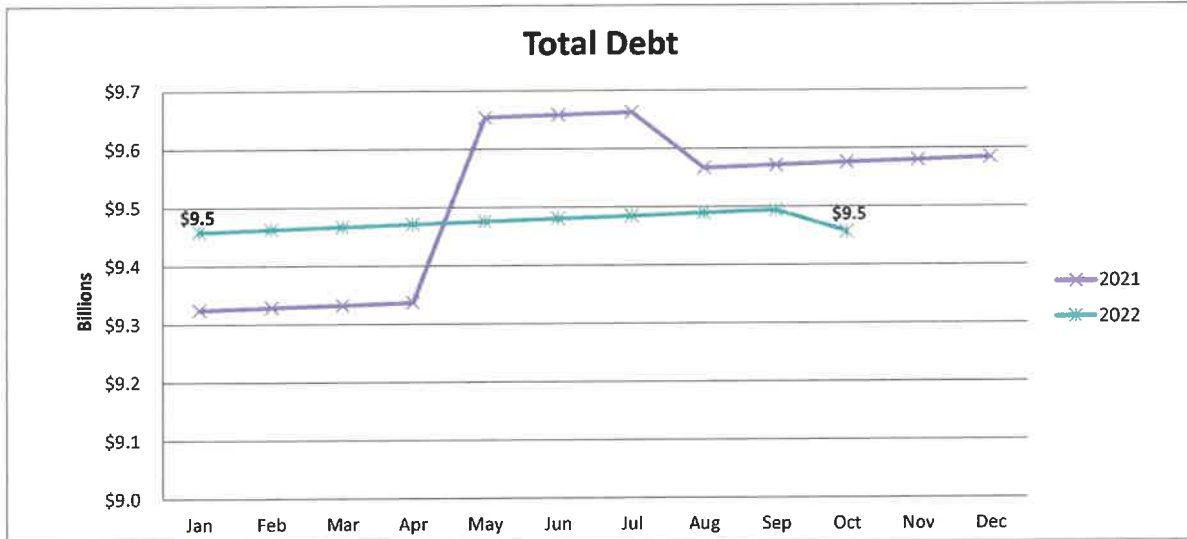
# October 2022 At A Glance



# October 2022 At A Glance



# October 2022 At A Glance



**NORTH TEXAS TOLLWAY SYSTEM**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Net Position**  
**October 31, 2022**  
**(Unaudited)**

<b>Assets</b>	<b>Grand Total</b>	<b>Non-Major Enterprise Fund</b>	<b>North Texas Tollway System Total</b>	<b>Interfund eliminations/ reclassifications</b>	<b>Construction and property account</b>	<b>Revenue account</b>
<b>Current assets:</b>						
Cash and cash equivalents	27,009,018	43,806	26,965,212	-	-	16,319,164
Investments	645,159,158	32,443,251	612,715,907	-	-	283,654,462
Accrued interest receivable	2,373,390	-	2,373,390	-	-	1,109,097
Interproject/agency receivables	35,041,354	15,207,878	19,833,476	-	-	19,833,476
Accounts receivable	424,000,748	114,078,176	309,922,572	-	-	309,922,572
Allowance for uncollectible receivables	(334,020,809)	(89,519,526)	(244,501,283)	-	-	(244,501,283)
Unbilled accounts receivable	59,275,298	24,070,016	35,205,282	-	-	35,205,282
Allowance for unbilled receivables	(37,008,862)	(17,169,755)	(19,839,107)	-	-	(19,839,107)
<b>Total current unrestricted assets</b>	<b>821,829,295</b>	<b>79,153,846</b>	<b>742,675,449</b>	<b>-</b>	<b>-</b>	<b>401,703,663</b>
<b>Current restricted assets:</b>						
<b>Restricted for construction:</b>						
Cash	3,108,450	-	3,108,450	-	3,108,450	-
Investments	5,887,120	-	5,887,120	-	5,887,120	-
<b>Restricted for debt service:</b>						
Investments	324,786,623	-	324,786,623	-	-	-
Accrued interest receivable	1,605,762	-	1,605,762	-	-	-
Accounts receivable	18,292,526	-	18,292,526	-	-	-
<b>Restricted for NTE 3A/3B:</b>						
Investments	1,327,722	1,327,722	-	-	-	-
<b>Total current restricted assets</b>	<b>355,008,203</b>	<b>1,327,722</b>	<b>353,680,480</b>	<b>-</b>	<b>8,995,570</b>	<b>-</b>
<b>Total current assets</b>	<b>1,176,837,498</b>	<b>80,481,569</b>	<b>1,096,355,929</b>	<b>-</b>	<b>8,995,570</b>	<b>401,703,663</b>
<b>Noncurrent assets:</b>						
Investments	362,716,895	-	362,716,895	-	-	53,590,630
Investments, restricted for debt service	382,967,416	-	382,967,416	-	-	-
Net pension asset	1,140,938	-	1,140,938	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,312,415,722	-	2,312,415,722	-	2,312,415,722	-
<b>Capital assets:</b>						
Nondepreciable	6,320,316,111	-	6,320,316,111	550,119,832	5,770,196,279	-
Depreciable (net)	107,657,816	-	107,657,816	-	107,657,816	-
<b>Total noncurrent assets</b>	<b>9,487,214,898</b>	<b>-</b>	<b>9,487,214,898</b>	<b>550,119,832</b>	<b>8,190,269,817</b>	<b>53,590,630</b>
<b>Total assets</b>	<b>10,664,052,396</b>	<b>80,481,569</b>	<b>10,583,570,827</b>	<b>550,119,832</b>	<b>8,199,265,386</b>	<b>455,294,293</b>
<b>Deferred outflow of resources</b>						
Gain/Loss on refunding	351,933,605	-	351,933,605	-	351,933,605	-
ERS OPEB contributions after measurement date	319,996	-	319,996	-	-	-
PEBC OPEB contributions after measurement date	181,211	-	181,211	-	-	-
Deferred outflow in OPEB assumption ERS	224,061	-	224,061	-	-	-
Changes in actuarial assumptions used to determine PEBC OPEB liability	7,026,304	-	7,026,304	-	-	-
Difference in projected and actual earnings on ERS OPEB liability	1,154	-	1,154	-	-	-
Pension contributions after measurement date	3,457,120	-	3,457,120	-	-	-
Changes in actuarial assumptions used to determine pension liability	7,501,621	-	7,501,621	-	-	-
Difference in projected and actual earnings on pension assets	148,760	-	148,760	-	-	-
<b>Total deferred outflow of resources</b>	<b>370,793,833</b>	<b>-</b>	<b>370,793,833</b>	<b>-</b>	<b>351,933,605</b>	<b>-</b>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable	12,072,149	-	12,072,149	-	-	10,482,724
Accrued liabilities	21,851,724	-	21,851,724	-	-	-
Intergovernmental payables	31,796,570	1,406,984	30,389,586	-	-	30,389,586
Deferred income	108,222,802	-	108,222,802	-	-	108,222,802
<b>Total current unrestricted liabilities</b>	<b>173,943,245</b>	<b>1,406,984</b>	<b>172,536,261</b>	<b>-</b>	<b>-</b>	<b>149,095,111</b>
<b>Payable from restricted assets:</b>						
<b>Construction-related payables:</b>						
Accounts payable	5,960,591	-	5,960,591	-	5,960,591	-
Retainage payable	13,162,929	-	13,162,929	-	6,342,109	-
<b>Debt service-related payables:</b>						
Accrued interest payable on bonded debt	125,124,428	-	125,124,428	-	-	-
Revenue bonds payable-current portion	208,250,000	-	208,250,000	-	208,250,000	-
<b>Restricted for NTE 3A/3B:</b>						
Intergovernmental payables	1,327,722	1,327,722	-	-	-	-
<b>Total current liabilities payable from restricted assets</b>	<b>353,825,670</b>	<b>1,327,722</b>	<b>352,497,948</b>	<b>-</b>	<b>220,552,700</b>	<b>-</b>
<b>Total current liabilities</b>	<b>527,768,915</b>	<b>2,734,706</b>	<b>525,034,209</b>	<b>-</b>	<b>220,552,700</b>	<b>149,095,111</b>
<b>Noncurrent liabilities:</b>						
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$550,119,832	9,799,226,117	-	9,799,226,117	550,119,832	9,196,079,002	-
Other Post Employment Benefits	23,948,556	-	23,948,556	-	-	-
<b>Total non-current liabilities</b>	<b>9,823,174,673</b>	<b>-</b>	<b>9,823,174,673</b>	<b>550,119,832</b>	<b>9,196,079,002</b>	<b>-</b>
<b>Total liabilities</b>	<b>10,350,943,587</b>	<b>2,734,706</b>	<b>10,348,208,881</b>	<b>550,119,832</b>	<b>9,416,631,702</b>	<b>149,095,111</b>
<b>Deferred inflow of resources</b>						
Difference in expected and actual ERS OPEB experience	151,368	-	151,368	-	-	-
Change in actuarial assumptions used to determine ERS OPEB liability	833,880	-	833,880	-	-	-
Difference in expected and actual pension experience	531,079	-	531,079	-	-	-
Change in proportionate share on ERS OPEB liability	5,951,472	-	5,951,472	-	-	-
Change in actuarial assumptions used to determine PEBC OPEB liability	3,457,322	-	3,457,322	-	-	-
Difference in projected and actual earnings on pension assets	4,864,054	-	4,864,054	-	-	-
Difference in expected and actual PEBC OPEB experience	16,057,996	-	16,057,996	-	-	-
<b>Total deferred inflow of resources</b>	<b>31,847,170</b>	<b>-</b>	<b>31,847,170</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Position</b>						
Net investment in capital assets	(3,253,718,457)	-	(3,253,718,457)	(2,481,088,549)	(772,629,908)	-
<b>Restricted for:</b>						
Debt service	1,610,330,481	-	1,610,330,481	872,084,367	-	306,199,182
SCA Intangible	2,312,415,722	-	2,312,415,722	-	2,312,415,722	-
Unrestricted	(16,972,275)	77,746,863	(94,719,137)	1,609,004,182	(2,405,218,524)	-
<b>Total net position</b>	<b>652,055,471</b>	<b>77,746,863</b>	<b>574,308,608</b>	<b>(0)</b>	<b>(865,432,711)</b>	<b>306,199,182</b>

Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
20,429,602	(954,636)	(8,828,919)	-	-	-
23,666,305	36,121,584	269,273,555	-	-	-
-	-	1,264,293	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
44,095,908	35,166,949	261,708,929	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	2,553,570	117,354,726	31,750,216	173,128,111
-	-	-	259,813	772,695	573,254
-	-	-	18,292,526	-	-
-	-	-	-	-	-
-	-	2,553,570	135,907,065	32,522,911	173,701,365
44,095,908	35,166,949	264,262,499	135,907,065	32,522,911	173,701,365
-	-	309,126,265	-	-	-
-	-	-	-	382,967,416	-
1,140,938	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,140,938	-	309,126,265	-	382,967,416	-
45,236,846	35,166,949	573,388,764	135,907,065	415,490,327	173,701,365
-	-	-	-	-	-
319,996	-	-	-	-	-
181,211	-	-	-	-	-
224,061	-	-	-	-	-
7,026,304	-	-	-	-	-
1,154	-	-	-	-	-
3,457,120	-	-	-	-	-
7,501,621	-	-	-	-	-
148,760	-	-	-	-	-
18,860,227	-	-	-	-	-
-	-	-	-	-	-
1,467,910	112,461	9,054	-	-	-
21,851,724	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
23,319,634	112,461	9,054	-	-	-
-	-	-	-	-	-
-	594,331	6,226,487	-	-	-
-	-	1,051,250	124,073,178	-	-
-	-	-	-	-	-
-	594,331	7,277,737	124,073,178	-	-
23,319,634	706,792	7,286,791	124,073,178	-	-
-	-	-	-	-	-
-	-	50,000,000	3,027,283	-	-
23,948,556	-	-	-	-	-
23,948,556	-	50,000,000	3,027,283	-	-
47,268,190	706,792	57,286,791	127,100,461	-	-
-	-	-	-	-	-
151,368	-	-	-	-	-
833,880	-	-	-	-	-
531,079	-	-	-	-	-
5,951,472	-	-	-	-	-
3,457,322	-	-	-	-	-
4,864,054	-	-	-	-	-
16,057,996	-	-	-	-	-
31,847,171	-	-	-	-	-
-	-	-	-	-	-
-	-	7,750,000	8,806,605	415,490,327	-
-	-	-	-	-	-
(15,018,288)	34,460,156	508,351,973	-	-	173,701,365
(15,018,288)	34,460,156	516,101,973	8,806,605	415,490,327	173,701,365



**NORTH TEXAS TOLLWAY SYSTEM**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**October 31, 2022**  
**(Unaudited)**

	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Construction and property account
<b>BEGINNING NET POSITION January 01, 2022</b>	487,264,767	66,152,239	421,112,528	(892,842,524)
<b>Revenues:</b>				
Toll revenue	985,611,803	34,566,617	951,045,186	-
Interest revenue	13,453,861	344,821	13,109,040	-
Revenues from Tag Store	0		-	-
Other revenue	69,764,696	47,760,735	22,003,961	-
Less: bad debt expense	<u>(103,641,855)</u>	<u>(16,890,998)</u>	<u>(86,750,857)</u>	-
<b>Total operating revenues</b>	965,188,505	65,781,175	899,407,330	-
<b>Operating Expenses:</b>				
Administration	(17,281,293)	-	(17,281,293)	-
Operations	(199,935,087)	(33,781,996)	(166,153,091)	-
Allocated Expenses	-	<u>(20,404,555)</u>	20,404,555	-
	<u>(217,216,380)</u>	<u>(54,186,551)</u>	<u>(163,029,829)</u>	-
<b>Preservation of System Assets:</b>				
Reserve Maintenance Fund expenses	(19,068,891)	-	(19,068,891)	-
Capital Improvement Fund expenses	(49,173,596)	-	(49,173,596)	19,003,271
Construction Fund expenses	30,462,101	-	30,462,101	<u>30,462,101</u>
<b>Total operating expenses</b>	<u>(254,996,766)</u>	<u>(54,186,551)</u>	<u>(200,810,215)</u>	49,465,372
<b>Operating income (loss) before amortization and depreciation</b>	710,191,739	11,594,624	698,597,115	49,465,372
<b>Amortization and Depreciation</b>				
Depreciation	(12,038,820)	-	(12,038,820)	(12,038,820)
Amortization of intangible asset	<u>(60,767,217)</u>	-	<u>(60,767,217)</u>	<u>(60,767,217)</u>
<b>Operating income (loss)</b>	<u><b>637,385,702</b></u>	<u><b>11,594,624</b></u>	<u><b>625,791,078</b></u>	<u><b>(23,340,665)</b></u>
<b>Nonoperating Revenues (Expenses):</b>				
Net increase (decrease) in the fair value of investments	(66,676,782)	-	(66,676,782)	-
BAB's subsidy	18,986,456	-	18,986,456	-
Interest expense on revenue bonds	(231,227,648)	-	(231,227,648)	-
Interest accretion on 2008D Bonds	(44,822,157)	-	(44,822,157)	-
Interest expense on 2nd Tier Bonds	(110,152,520)	-	(110,152,520)	-
Bond discount/premium amortization	82,280,665	-	82,280,665	82,280,665
Bond issuance cost amortization	(3,778,123)	-	(3,778,123)	(3,673,546)
Interest on loan	(2,982,139)	-	(2,982,139)	(2,982,139)
Interest expense on Subsidy debt	(3,504,167)	-	(3,504,167)	-
Deferred amount on refunding amortization	(106,656,315)	-	(106,656,315)	(106,656,315)
Loss on disposal of assets	(4,426,548)	-	(4,426,548)	(4,426,548)
Other (damage claim, etc)	364,281	-	364,281	-
Total nonoperating revenues (expenses):	<u>(472,594,997)</u>	-	<u>(472,594,997)</u>	<u>(35,457,883)</u>
<b>Income (loss) before transfers</b>	<u><b>164,790,705</b></u>	<u><b>11,594,624</b></u>	<u><b>153,196,081</b></u>	<u><b>(58,798,548)</b></u>
Operating transfers (other funds)	-	-	-	86,208,361
Distribution from Revenue Fund	-	-	-	-
Change in net position year to date October, 2022	164,790,705	11,594,624	153,196,081	27,409,814
<b>Ending Net Position October 31, 2022</b>	<u><b>652,055,471</b></u>	<u><b>77,746,863</b></u>	<u><b>574,308,608</b></u>	<u><b>(865,432,711)</b></u>

Revenue account	Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
				Bond interest account	Reserve account	Redemption account
91,239,300	(5,266,260)	28,586,819	624,459,168	6,822,183	448,810,248	119,303,594
951,045,186	-	-	-	-	-	-
2,453,658	214,353	386,950	4,956,881	789,450	3,050,144	1,257,605
22,003,961	-	-	-	-	-	-
(86,750,857)	-	-	-	-	-	-
888,751,948	214,353	386,950	4,956,881	789,450	3,050,144	1,257,605
-	(17,281,293)	-	-	-	-	-
-	(166,153,091)	-	-	-	-	-
-	20,404,555	-	-	-	-	-
-	(163,029,829)	-	-	-	-	-
-	-	(19,068,891)	-	-	-	-
-	-	-	(68,176,867)	-	-	-
-	-	-	-	-	-	-
-	(163,029,829)	(19,068,891)	(68,176,867)	-	-	-
888,751,948	(162,815,476)	(18,681,941)	(63,219,986)	789,450	3,050,144	1,257,605
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<b>888,751,948</b>	<b>(162,815,476)</b>	<b>(18,681,941)</b>	<b>(63,219,986)</b>	<b>789,450</b>	<b>3,050,144</b>	<b>1,257,605</b>
(2,521,278)	-	-	(26,827,563)	-	(37,196,291)	(131,650)
-	-	-	-	18,986,456	-	-
-	-	-	-	(231,227,648)	-	-
-	-	-	-	(44,822,157)	-	-
-	-	-	-	(110,152,520)	-	-
-	-	-	-	-	-	-
-	-	-	(104,577)	-	-	-
-	-	-	-	-	-	-
-	-	-	(3,504,167)	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	356,401	12	7,868	-	-	-
(2,521,278)	356,401	12	(30,428,438)	(367,215,869)	(37,196,291)	(131,650)
<b>886,230,670</b>	<b>(162,459,075)</b>	<b>(18,681,930)</b>	<b>(93,648,424)</b>	<b>(366,426,419)</b>	<b>(34,146,148)</b>	<b>1,125,955</b>
(19,790,582)	14,411,966	(28,895)	(14,708,769)	52,391,206	826,226	(119,309,514)
(651,480,207)	138,295,081	24,584,163	-	316,019,634	-	172,581,330
214,959,882	(9,752,028)	5,873,337	(108,357,194)	1,984,422	(33,319,921)	54,397,771
<b>306,199,182</b>	<b>(15,018,288)</b>	<b>34,460,156</b>	<b>516,101,973</b>	<b>8,806,605</b>	<b>415,490,327</b>	<b>173,701,365</b>

**North Texas Tollway System**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Cash Flows**  
**Year to Date Ended October 31, 2022**

	<u>North Texas Tollway System</u>	<u>Non-Trust Agreement Enterprise</u>	<u>Grand Total</u>
<b>Cash flows from operating activities:</b>			
Receipts from customers and users	891,348,431	48,543,226	939,891,657
Receipts from other sources	364,281	-	364,281
Payments to contractors and suppliers	(149,787,033)	(53,873,011)	(203,660,044)
Payments to employees	(44,644,918)	-	(44,644,918)
<b>Net cash provided by operating activities</b>	<b>697,280,761</b>	<b>(5,329,785)</b>	<b>691,950,976</b>
<b>Cash flows from capital and related financing activities:</b>			
Acquisition and construction of capital assets	(53,846,675)	-	(53,846,675)
Capital contributions - BABS subsidy	10,534,123	-	10,534,123
Refunding of revenue bonds	(41,564,967)	-	(41,564,967)
Principal paid on revenue bonds	(119,295,000)	-	(119,295,000)
Interest paid on ISTEAL loan	(2,982,139)	-	(2,982,139)
Deferred financing costs	36,544,693	-	36,544,693
Interest paid on revenue bonds	(427,578,935)	-	(427,578,935)
<b>Net cash used in capital and related financing activities</b>	<b>(598,188,900)</b>	<b>-</b>	<b>(598,188,900)</b>
<b>Cash flows from investing activities:</b>			
Purchase of investments	(6,750,602,244)	(344,824)	(6,750,947,068)
Proceeds from sales and maturities of investments	6,640,651,845	-	6,640,651,845
<b>Net cash provided by investing activities</b>	<b>(109,950,399)</b>	<b>(344,824)</b>	<b>(110,295,223)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(10,858,538)</b>	<b>(5,674,610)</b>	<b>(16,533,147)</b>
Cash and cash equivalents, beginning of the year	40,932,201	5,718,414	46,650,615
<b>Cash and cash equivalents, end of the year</b>	<b>30,073,663</b>	<b>43,804</b>	<b>30,117,468</b>
Classified as:			
Current assets	26,965,213	43,806	27,009,018
Restricted assets	3,108,450	-	3,108,450
<b>Total</b>	<b>30,073,663</b>	<b>43,806</b>	<b>30,117,469</b>
<b>Noncash financing, capital, and investing activities:</b>			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	625,791,078	11,594,624	637,385,702
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	12,038,820	-	12,038,820
Amortization of intangible assets	60,767,217	-	60,767,217
Bad debt expense	86,750,857	16,890,998	103,641,855
Miscellaneous nonoperating income	364,281	-	364,281
Changes in assets and liabilities:			
Increase in accounts receivable	(101,736,273)	(34,128,949)	(135,865,222)
Increase in accounts and retainage payable	24,808,452	313,543	25,121,995
Decrease in accrued liabilities	(19,244,994)	-	(19,244,994)
Decrease in prepaid expenses	814,803	-	814,803
Increase in unearned revenue	6,926,520	-	6,926,520
<b>Total adjustments</b>	<b>71,489,683</b>	<b>(16,924,408)</b>	<b>54,565,273</b>
<b>Net cash provided by operating activities</b>	<b>\$ 697,280,761</b>	<b>(5,329,785)</b>	<b>691,950,976</b>
<b>Noncash financing activities:</b>			
Decrease in fair value of investments	(66,676,782)	-	(66,676,782)
Interest accretion on 2008D Bonds	(44,822,157)	-	(44,822,157)

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Budget and Actual Revenues and Expenses on Trust Agreement Basis**  
**Month Ending**  
**October 31, 2022**

	<b>Total 2022 Budget</b>	<b>Budget To Date</b>	<b>Actual To Date</b>	<b>Variance Over(Under) Budget</b>
<b>Revenues:</b>				
<b>Toll Revenues</b>				
AVI	\$ 800,630,600	671,951,800	723,042,293	51,090,493
ZIP Cash	275,058,200	227,853,714	228,002,893	149,179
Less: Bad Debt Expense	<u>(121,493,000)</u>	<u>(100,642,814)</u>	<u>(86,750,857)</u>	<u>13,891,957</u>
Net Revenues	954,195,800	799,162,700	864,294,329	65,131,629
Interest Revenue	6,800,000	5,666,667	13,109,040	7,442,373
Other revenues	<u>41,043,150</u>	<u>34,202,625</u>	<u>22,003,961</u>	<u>(12,198,664)</u>
Gross revenues	<u>1,002,038,950</u>	<u>839,031,992</u>	<u>899,407,330</u>	<u>60,375,338</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Accounting	1,782,637	1,439,542	1,443,270	3,729
Administration	712,167	538,044	584,872	46,828
Board	173,703	140,645	153,065	12,421
Human resources	1,805,695	1,465,745	1,278,968	(186,777)
Internal audit	1,153,140	961,922	734,677	(227,245)
Legal services	2,823,597	2,212,208	2,508,583	296,374
Procurement and business diversity	1,734,055	1,411,531	1,169,237	(242,294)
Public affairs	7,622,371	6,270,517	5,022,259	(1,248,259)
Shared services	1,999,403	1,794,036	2,759,706	965,670
Treasury & financial planning	<u>2,408,029</u>	<u>1,932,357</u>	<u>1,626,655</u>	<u>(305,702)</u>
Total administration	<u>22,214,796</u>	<u>18,166,547</u>	<u>17,281,293</u>	<u>(885,254)</u>
<b>Operations:</b>				
Contact center and collections	93,444,060	76,577,101	75,863,672	(713,429)
Information technology	30,672,011	26,045,494	24,006,380	(2,039,113)
Maintenance	49,602,266	41,361,582	40,432,937	(928,645)
Operations	1,400,114	1,132,999	1,429,780	296,781
Project delivery	2,626,506	2,120,716	1,884,202	(236,515)
Traffic & incident management	<u>26,171,705</u>	<u>22,197,466</u>	<u>22,536,121</u>	<u>338,655</u>
Total operations	<u>203,916,663</u>	<u>169,435,358</u>	<u>166,153,091</u>	<u>(3,282,267)</u>
Allocated Expenses:	(26,268,996)	(21,639,269)	(20,404,555)	1,234,715
Total operating expenses	<u>199,862,463</u>	<u>165,962,636</u>	<u>163,029,829</u>	<u>(2,932,806)</u>
Net revenues available for debt service	<u>\$ 802,176,487</u>	<u>673,069,356</u>	<u>736,377,501</u>	<u>63,308,144</u>
Net revenues available for debt service			<u>736,377,501</u>	
1st Tier Bond Interest Expense			231,227,648	
2nd Tier Bond Interest Expense			110,152,520	
Less: BABS Subsidy			<u>(15,243,772)</u>	
Total 1st & 2nd Tier Bond Interest Expense			326,136,396	
Allocated 1st Tier Principal Amount			113,104,167	
Allocated 2nd Tier Principal Amount			<u>60,437,500</u>	
Net Debt Service			<u>499,678,063</u>	
1st Tier Calculated Debt Service Coverage			<u>2.24</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.47</u>	

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL REVENUE AND TRAFFIC ANALYSIS  
October 31, 2022**

	Month To Date		Year To Date	
	2022	2021	2022	2021
<b>TOLL REVENUE</b>				
AVI	\$ 77,113,988	73,992,578	\$ 723,042,293	\$ 624,522,010
ZipCash	14,064,428 (*)	8,231,706 (*)	141,252,036 (**)	108,531,964 (**)
<b>TOTAL</b>	<b>\$ 91,178,416</b>	<b>\$ 82,224,283</b>	<b>\$ 864,294,329</b>	<b>\$ 733,053,974</b>
<b>Percent increase ( decrease )</b>	<b>10.9%</b>		<b>17.9%</b>	

	Month To Date		Year To Date	
	2022	2021	2022	2021
<b>VEHICLE TRANSACTIONS</b>				
Two-axle vehicles	75,386,662	72,461,351	704,159,303	640,957,911
Three or more axle vehicles	2,674,234	2,633,704	25,700,054	24,160,151
Non Revenue	364,977	338,893	3,403,940	3,226,717
<b>TOTAL</b>	<b>78,425,873</b>	<b>75,433,948</b>	<b>733,263,297</b>	<b>668,344,779</b>
<b>Percent increase ( decrease )</b>	<b>4.0%</b>		<b>9.7%</b>	

<b>TOLL REVENUE AVERAGE PER DAY</b>				
	2022	2021	2022	2021
Total Revenue	\$ 2,941,239	2,652,396	2,843,073	2,411,362
<b>AVERAGE</b>	<b>\$ 2,941,239</b>	<b>\$ 2,652,396</b>	<b>\$ 2,843,073</b>	<b>\$ 2,411,362</b>
<b>Percent increase ( decrease )</b>	<b>10.9%</b>		<b>17.9%</b>	

<b>VEHICLE TRANSACTIONS AVERAGE PER DAY</b>				
	2022	2021	2022	2021
Two-axle vehicles	2,431,828	2,337,463	2,316,313	2,108,414
Three or more axle vehicles	86,266	85,119	84,540	79,474
Non Revenue	11,773	10,932	11,197	10,614
<b>AVERAGE</b>	<b>2,529,867</b>	<b>2,433,514</b>	<b>2,412,050</b>	<b>2,198,502</b>
<b>Percent increase ( decrease )</b>	<b>4.0%</b>		<b>9.7%</b>	

(\*) 2022 MTD Zip Cash reported Net of Bad Debt Expense of \$ 8,633,133  
 (\*) 2021 MTD Zip Cash reported Net of Bad Debt Expense of \$ 11,610,239  
 (\*\*) 2022 YTD Zip Cash reported Net of Bad Debt Expense of \$ 86,750,857  
 (\*\*) 2021 YTD Zip Cash reported Net of Bad Debt Expense of \$ 95,336,242

**NORTH TEXAS TOLLWAY AUTHORITY  
ZIPCASH TOLL RECEIVABLE ANALYSIS  
October 31, 2022**

	A/R Balance as of January 1st,	Month To Date October 31, 2022	Year To Date October 31, 2022
<b>TOLL RECEIVABLE</b>			
<b>Beginning A/R Balance, January 1st,</b>	\$ 277,898,487		\$ 277,898,487
	277,898,487	-	277,898,487
<b>System Invoiced:</b>			
ZipCash	213,700,708	23,024,528	236,725,236
<b>System Adjustments</b>			
Excusals/Adjustments	(88,723,034)	(5,582,494)	(94,305,528)
A/R adjustments	7,578,351	2,373,348	9,951,699
Write Offs	(27,998,341)	(3,963,786)	(31,962,127)
Total adjustments	(109,143,024)	(7,172,933)	(116,315,957)
<b>Invoice Payments:</b>			
ZipCash	(85,599,512)	(8,242,651)	(93,842,163)
<b>Ending Balance October 31, 2022</b>	296,856,659	7,608,945	304,465,604
Allowance for uncollectible receivables	(239,143,882)	(5,357,401)	(244,501,283)
<b>Net A/R balance as of October 31, 2022</b>	57,712,777	2,251,544	59,964,321
<b>Beginning Unbilled A/R as of Jan. 1st,</b>	32,396,796 *	(1,224,965)	31,171,831
Allowance for uncollectible receivables	(16,363,168)	(127,544)	(16,490,712)
<b>Net Unbilled A/R balance as of October 31, 2022</b>	16,033,629	(1,352,509)	14,681,119
<b>A/R - Accounts receivable</b>			
* Unbilled transactions matched with a current address.			

**North Texas Tollway Authority**  
**As of October, 2022**

<b>Fund</b>	<b>Market Value</b>
<b><u>Operations &amp; Maintenance Fund 1001</u></b>	
Operations & Maintenance Fund	23,666,305.42
<b>Total Operations &amp; Maintenance Fund</b>	<b><u>23,666,305.42</u></b>
<b><u>Revenue Fund 1101</u></b>	
Revenue Fund	198,727,435.51
Custody Holding	28,566,022.64
Custody Revenue Consolidation	9,062,351.83
Custody Prepaid Funds	100,889,282.34
<b>Total Revenue Fund</b>	<b><u>337,245,092.32</u></b>
<b><u>Reserve Maintenance Fund 1201</u></b>	
Reserve Maintenance Fund	36,121,584.02
<b>Total Reserve Maintenance Fund</b>	<b><u>36,121,584.02</u></b>
<b><u>Consolidated Capital Improvement Fund 1501</u></b>	
Capital Improvement Fund	507,913,186.94
CIF Rainy Day Fund	71,894,880.50
CIF Bond Payment Account	1,145,322.55
<b>Total Consolidated Capital Improvement Fund</b>	<b><u>580,953,389.99</u></b>
<b><u>Construction Fund 3751</u></b>	
2022 Construction COI	59,558.31
<b>Total Construction Fund</b>	<b><u>59,558.31</u></b>
<b><u>Debt Service Bond Interest 4211</u></b>	
1st Tier Bond Interest	75,664,598.73
2nd Tier Bond Interest	41,688,148.28
2009B BABs Direct Pay Account	1,978.71
<b>Total Debt Service Bond Interest</b>	<b><u>117,354,725.72</u></b>
<b><u>Debt Service Reserve 4221</u></b>	
1st Tier Debt Service Reserve	336,820,313.71
NTTA 2nd Tier Debt Service Reserve Sub 2014	37,362,252.80
NTTA 2015 2nd Tier Debt Service Reserve	7,903,670.62
NTTA 2017 Share 2nd Tier Debt Service Reserve	32,631,394.80
<b>Total Debt Service Reserve</b>	<b><u>414,717,631.93</u></b>
<b><u>Debt Service Bond Principal 4231</u></b>	
1st Tier Bond Redemption Fund	112,744,103.13
2nd Tier Bond Redemption Fund	60,384,007.87
<b>Total Debt Service Bond Principal</b>	<b><u>173,128,111.00</u></b>
<b><u>Enterprise Fund 7801</u></b>	
Enterprise Fund	32,443,251.40
<b>Total Enterprise Funds</b>	<b><u>32,443,251.40</u></b>
<b>Total Investments</b>	<b><u>1,715,689,650.11</u></b>
<b><u>Other Funds</u></b>	
DNT 4B Fund 3714	5,827,561.20
<b>Total Other Funds</b>	<b><u>5,827,561.20</u></b>
<b><u>Agency Fund 7805</u></b>	
NTE 3A/3B Agency Fund	1,327,722.20
<b>Total Agency Funds</b>	<b><u>1,327,722.20</u></b>
<b>GrandTotal Investments incl. NTE 3A/3B &amp; DNT 4B</b>	<b><u>1,722,844,933.51</u></b>

**ENTERPRISE FUND  
STATEMENT OF NET POSITION  
October 31, 2022  
(Unaudited)**

North Texas  
Tollway Authority  
Enterprise Fund Total

<b><u>ASSETS</u></b>	
<b>Current Unrestricted Assets:</b>	
Cash	43,806
Investments	32,443,251
Accounts Receivable	114,078,176
Allowance for Uncollectible Receivables	(89,519,526)
Unbilled Accounts Receivable	24,070,016
Allowance for Unbilled Receivables	(17,169,755)
Intergovernmental Receivables	15,207,878
<b>Total Current Unrestricted Assets</b>	<u>79,153,846</u>
<b>Current Restricted Assets</b>	
Investments	<u>1,327,722</u>
<b>TOTAL ASSETS</b>	
	<u><u>80,481,569</u></u>
<b><u>LIABILITIES</u></b>	
<b>Current Unrestricted Liabilities:</b>	
Accounts Payable	-
Accrued Liabilities	-
Intergovernmental Payable	1,406,984
<b>Total Current Unrestricted Liabilities</b>	<u>1,406,984</u>
<b>Current Restricted Liabilities</b>	
Intergovernmental Payable	1,327,722
<b>TOTAL LIABILITIES</b>	
	<u><u>2,734,706</u></u>
<b><u>NET POSITION</u></b>	
<b>Unrestricted:</b>	
Unrestricted	77,746,863
<b>TOTAL NET POSITION</b>	
	<u><u>77,746,863</u></u>



**NORTH TEXAS TOLLWAY AUTHORITY**  
**Enterprise Fund - Budget and Actual Revenues and Expenses**  
**Month Ending**  
**October 31, 2022**

	<b>Total 2022 Budget</b>	<b>Budget To Date</b>	<b>Actual To Date</b>	<b>Variance Over(Under) Budget</b>
Revenues:				
Late Fees	9,362,365	7,489,803	10,856,566	3,366,764
Interoperability Fees	6,594,395	5,495,329	8,979,642	3,484,313
TSA Fees	36,041,234	29,652,938	27,924,526	(1,728,412)
Toll Revenue	50,296,620	40,986,656	34,566,617	(6,420,038)
Interest Revenue	-	-	344,821	344,821
Other Revenue	-	-	-	-
Less: Bad Debt Expense	(28,461,067)	(23,183,971)	(16,890,998)	6,292,972
Gross revenues	<u>73,833,547</u>	<u>60,440,755</u>	<u>65,781,175</u>	<u>5,340,420</u>
Operating expenses:				
Bad Debt	56,922,134	46,367,941	33,781,997	(12,585,945)
Expense Allocations	26,268,996	21,639,269	20,404,555	(1,234,715)
Total Operating Expenses	<u>83,191,130</u>	<u>68,007,211</u>	<u>54,186,551</u>	<u>(13,820,659)</u>
Operating Income	<u>(9,357,583)</u>	<u>(7,566,456)</u>	<u>11,594,624</u>	<u>19,161,079</u>

**NORTH TEXAS TOLLWAY AUTHORITY  
Developer TSA - Transaction Analysis  
October 31, 2022  
(Unaudited)**

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<b><u>LBJ</u></b>					
TollTag Transactions	28,621,202	23,819,076	22,305,025	(1,514,051)	-6.36%
ZipCash Transactions	12,920,868	10,712,591	9,420,748	(1,291,843)	-12.06%
TollTag % at Lane	68.90%	68.98%	70.31%	1.33%	1.93%
<b><u>NTE 1/2W</u></b>					
TollTag Transactions	22,552,491	18,634,068	20,501,951	1,867,883	10.02%
ZipCash Transactions	10,324,777	8,487,469	8,462,082	(25,387)	-0.30%
TollTag % at Lane	68.60%	68.71%	70.78%	2.08%	3.03%
<b><u>NTE 3A/3B</u></b>					
TollTag Transactions	24,374,683	20,330,059	15,481,875	(4,848,184)	-23.85%
ZipCash Transactions	12,858,643	10,619,983	12,203,707	1,583,724	14.91%
TollTag % at Lane	65.46%	65.69%	55.92%	-9.77%	-14.87%
<b><u>Total</u></b>					
TollTag Transactions	75,548,375	62,783,202	58,288,851	(4,494,351)	-7.16%
ZipCash Transactions	36,104,289	29,820,043	30,086,537	266,494	0.89%
TollTag % at Lane	67.66%	67.80%	65.96%	-1.84%	-2.72%

**NORTH TEXAS TOLLWAY AUTHORITY  
Developer TSA - Billings & Collections Analysis  
October 31, 2022  
(Unaudited)**

	Budget	Budget YTD	Actual YTD	LBJ	NTE 1/2	NTE 3A/3B	Variance Better (Worse) Budget
<b><u>Billings &amp; Collections</u></b>							
ZipCash Payments to Developer	(137,318,376)	(111,900,581)	(146,504,775)	(36,431,521)	(55,713,629)	(54,359,625)	(34,604,194)
Collections - ZipCash	102,231,794	83,512,781	117,195,816	24,595,383	38,240,808	54,359,625	33,683,036
Amount Unpaid	(35,086,582)	(28,387,800)	(29,308,959)	(11,836,138)	(17,472,821)	-	(921,158)
<b>% Collected of Amount Advanced to Developer</b>	<b>74.45%</b>	<b>74.63%</b>	<b>79.99%</b>	<b>67.51%</b>	<b>68.64%</b>	<b>100.00%</b>	<b>5.36%</b>
<b><u>Compensation &amp; Other Fees</u></b>							
TSA Compensation	24,750,238	20,443,775	22,231,854	6,569,457	8,976,961	6,685,436	1,788,079
Administrative Fees	9,362,365	7,489,803	10,751,550	3,119,830	2,899,383	4,732,337	3,261,747
<b>Total Compensation &amp; Other Fees</b>	<b>34,112,604</b>	<b>27,933,578</b>	<b>32,983,404</b>	<b>9,689,286</b>	<b>11,876,344</b>	<b>11,417,774</b>	<b>5,049,826</b>
<b>Net (Exposure) Profit to Unpaid ZipCash</b>	<b>(973,978)</b>	<b>(454,223)</b>	<b>3,674,445</b>	<b>(2,146,851)</b>	<b>(5,596,477)</b>	<b>11,417,774</b>	<b>4,128,668</b>
		<b>* Billings Invoiced</b>	<b>65,832,027</b>	<b>26,403,147</b>	<b>39,428,880</b>		
			<b>71.44%</b>	<b>72.47%</b>	<b>70.77%</b>		

**Developer TSA's Mgmt Summary**  
**October 31, 2022**

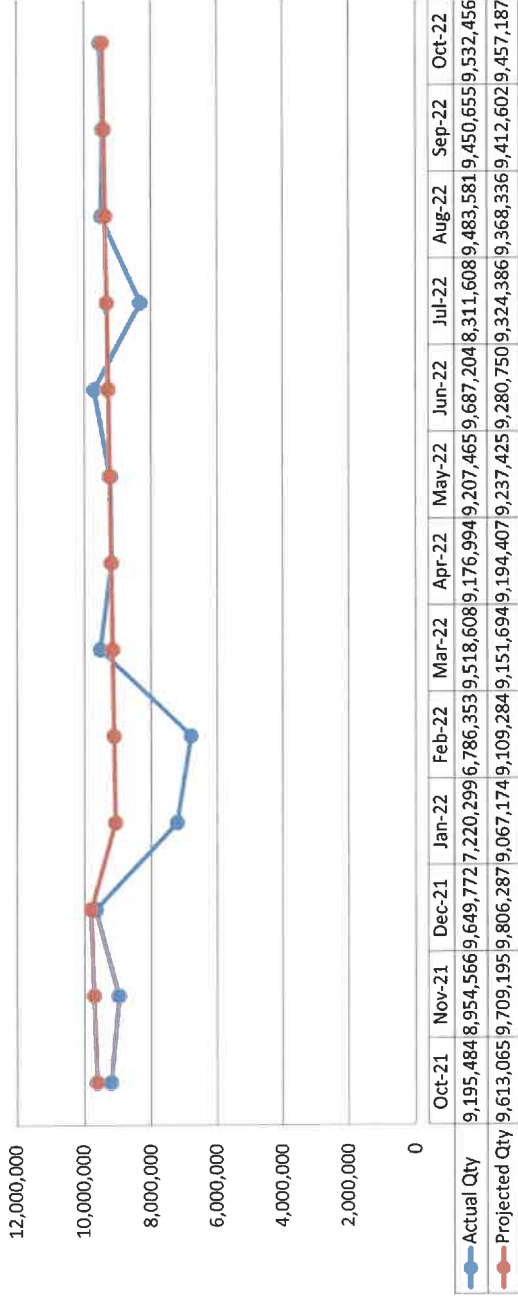
ACTIVITY	Actual			Budget		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
TRANSACTION COUNT	9,450,655	9,532,456	88,375,223	9,412,602	9,457,187	92,603,245
NTTA COMPENSATION	2,452,558	2,506,193	22,231,854	2,115,272	2,158,242	20,443,775
TRANSPONDER % AT LANE	65.63%	66.01%	65.96%	66.96%	67.01%	67.80%

ROLLFORWARD	Uninvoiced A/R			Invoiced A/R		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Beginning Balance	\$21,151,492	\$23,887,435	\$21,609,697	\$106,838,833	\$108,859,306	\$89,001,552
Video Transactions - Base	\$10,414,303	\$10,965,120	\$92,145,150	\$0	\$0	\$0
Video Transactions - Premium	\$5,207,152	\$5,482,560	\$46,072,575	\$0	\$0	\$0
Invoiced Transactions	(\$9,770,577)	(\$11,143,559)	(\$98,748,040)	\$9,770,577	\$11,143,559	\$98,748,040
Collections - Base	(\$854,791)	(\$902,431)	(\$7,301,604)	(\$2,351,637)	(\$2,363,366)	(\$24,297,063)
Collections - Premium	(\$427,395)	(\$451,215)	(\$3,650,802)	(\$1,175,818)	(\$1,181,683)	(\$12,148,432)
Excusals & Adjustments	(\$1,832,748)	(\$4,124,656)	(\$26,413,722)	(\$4,222,650)	(\$2,429,618)	(\$37,275,900)
Ending Balance	\$23,887,435	\$23,713,253	\$23,713,253	\$108,859,306	\$114,028,198	\$114,028,198
Administrative Fees Collected	1,043,527	1,034,599	10,751,550			

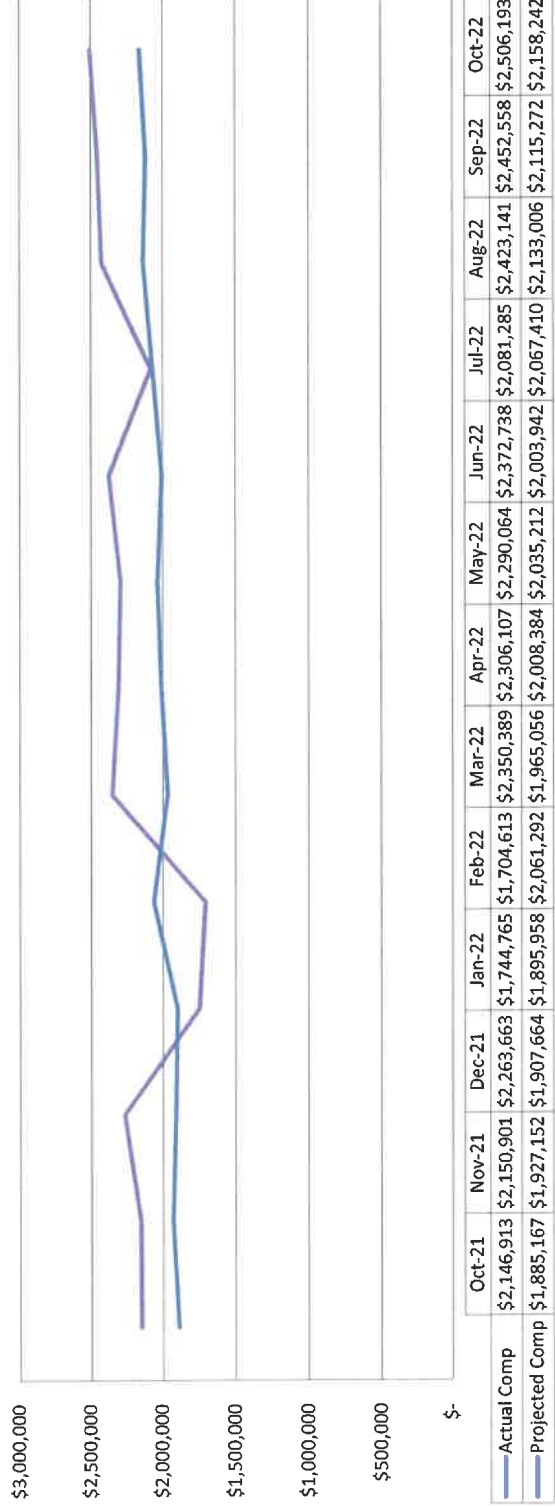
MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Cash - Beginning Balance	\$40,247,499	\$40,322,568	\$37,816,845	Video Toll-Base Toll	474,236,102	485,201,221
Airport/IOP/NETRMA Fees	\$1,072,646	\$858,274	\$8,162,631	Collections - Base Toll	(167,944,589)	(171,210,386)
Receivable from Cintra	\$0	\$0	\$0	Collections - Premium	(84,151,034)	(85,783,932)
Reimbursements from System	\$60,802,935	\$55,504,206	\$354,024,135	TSA Compensation	(111,384,211)	(113,890,403)
Interest Earnings	\$69,343	\$88,219	\$344,821	Administrative Fees	(66,656,752)	(67,691,351)
Payments to LBI/NTTE	(\$15,416,296)	(\$16,113,660)	(\$136,120,605)	Collections - VTOLL	(79,224,177)	(80,868,197)
TxDOT TSA Fees	\$740,916	\$740,916	\$7,354,198	Cumulative Exposure	(35,124,661)	(34,243,048)
Payments to Other Partners	(\$44,965,503)	(\$46,652,330)	(\$219,477,378)			
Changes to Regional TSA balances	\$0	\$0	\$785,122			
Enterprise Fund Expenses	(\$2,228,971)	(\$2,261,136)	(\$20,402,712)			
Cash - Ending Balance	\$40,322,568	\$32,487,058	\$32,487,058			

**Reimbursements Due from System** **16,067,235**

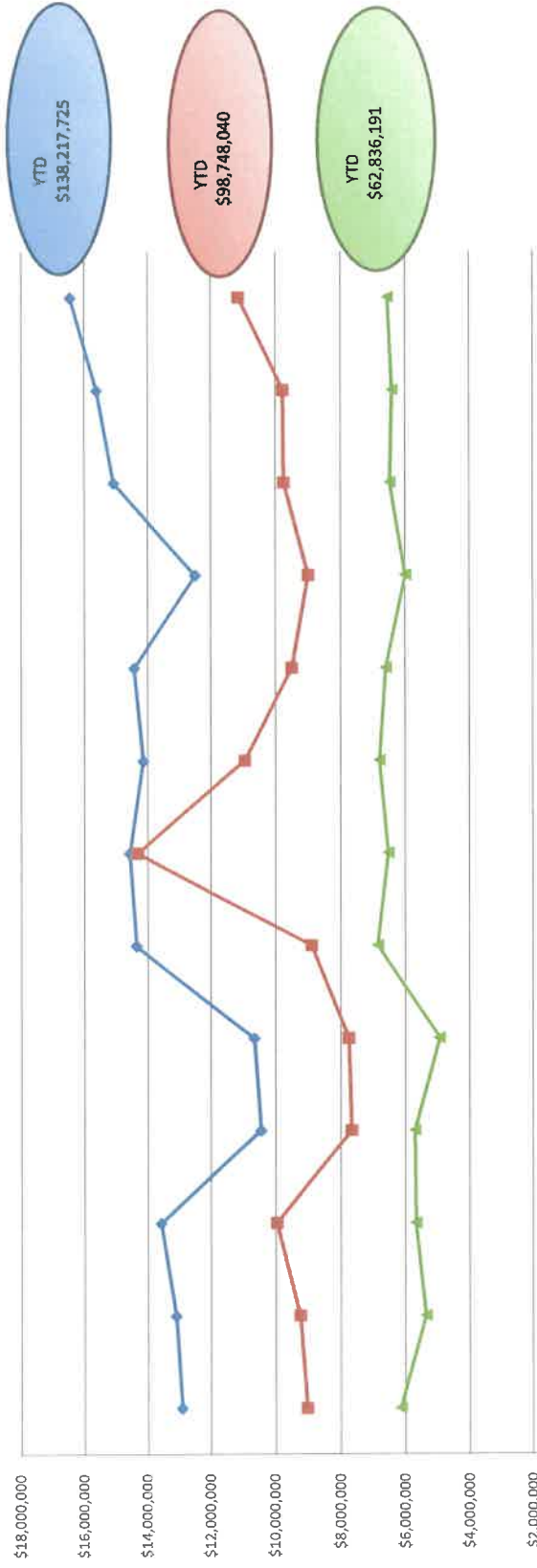
### LBJ/NTE TSA's - Transaction Quantity



### LBJ/NTE TSA's - Compensation



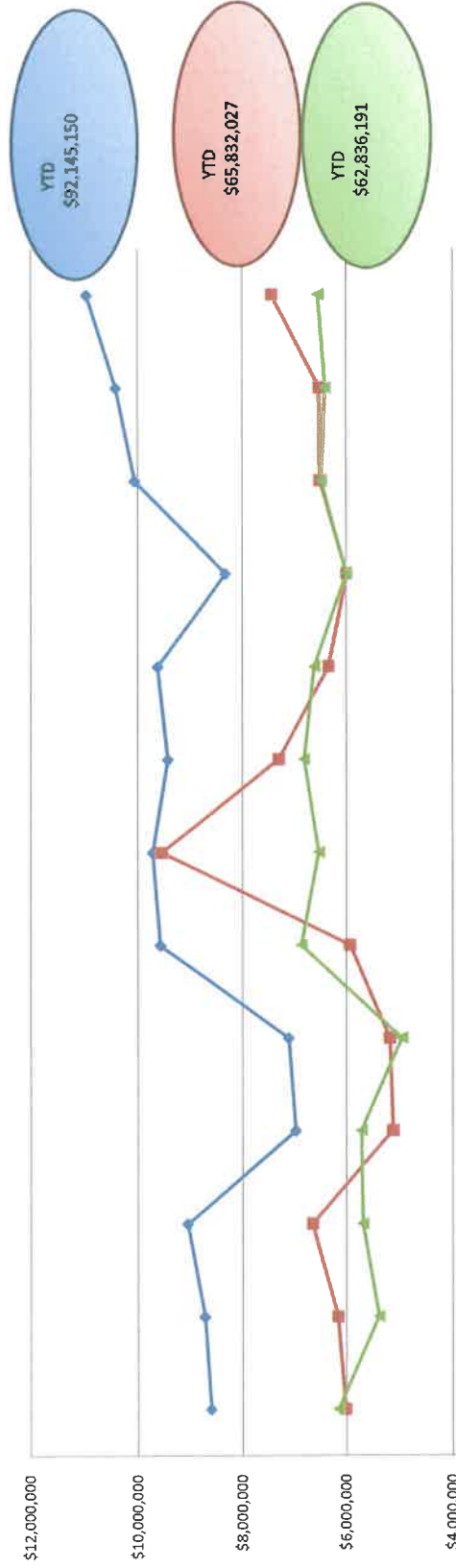
### LBJ/NTE 1&2 TSA's - Billings & Payments ZipCash Base & Premium



	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	AUG-22	Sep-22	Oct-22
Billable ZipCash Revenue	\$12,898,270	\$13,086,426	\$13,570,962	\$10,449,888	\$10,653,977	\$14,354,812	\$14,567,799	\$14,195,712	\$14,428,341	\$12,481,490	\$15,076,571	\$15,621,455	\$16,447,679
Invoiced ZipCash Revenue	\$9,019,710	\$9,240,227	\$9,966,804	\$7,670,909	\$7,757,551	\$8,890,971	\$14,325,488	\$10,951,363	\$9,501,285	\$8,985,333	\$9,751,003	\$9,770,577	\$11,143,559
Collections	\$6,141,951	\$5,369,821	\$5,677,890	\$5,709,961	\$4,941,643	\$6,854,982	\$6,520,996	\$6,800,583	\$6,603,425	\$5,989,351	\$6,471,481	\$6,401,053	\$6,542,716

\$0

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



	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22
Billable ZipCash Revenue - Base	\$8,598,847	\$8,724,284	\$9,047,308	\$6,966,592	\$7,102,651	\$9,569,875	\$9,711,866	\$9,423,808	\$9,618,894	\$8,320,998	\$10,051,047	\$10,414,303	\$10,965,120
Invoiced ZipCash Revenue - Base	\$6,013,140	\$6,160,151	\$6,644,536	\$5,113,939	\$5,171,701	\$5,927,314	\$9,550,326	\$7,300,909	\$6,334,190	\$5,990,222	\$6,500,669	\$6,513,718	\$7,429,039
Collections	\$6,141,951	\$5,369,821	\$5,677,890	\$5,709,961	\$4,941,648	\$6,854,982	\$6,520,996	\$6,800,583	\$6,603,425	\$5,989,351	\$6,471,481	\$6,401,053	\$6,542,716