



NORTH TEXAS TOLLWAY AUTHORITY

PRELIMINARY REPORT

(DOES NOT INCLUDE ALL YEAR-END ADJUSTMENTS)

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
APRIL 30, 2022**

**Prepared by
Finance Department**

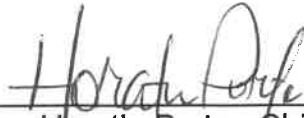
NORTH TEXAS TOLLWAY AUTHORITY
5900 W. Plano Parkway, Suite 100, Plano, Texas 75093
P.O. Box 260729, Plano, Texas 75026

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

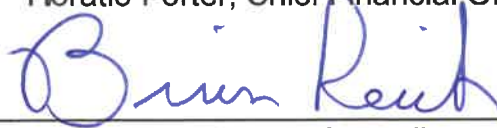
James Hofmann, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
April 30, 2022

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

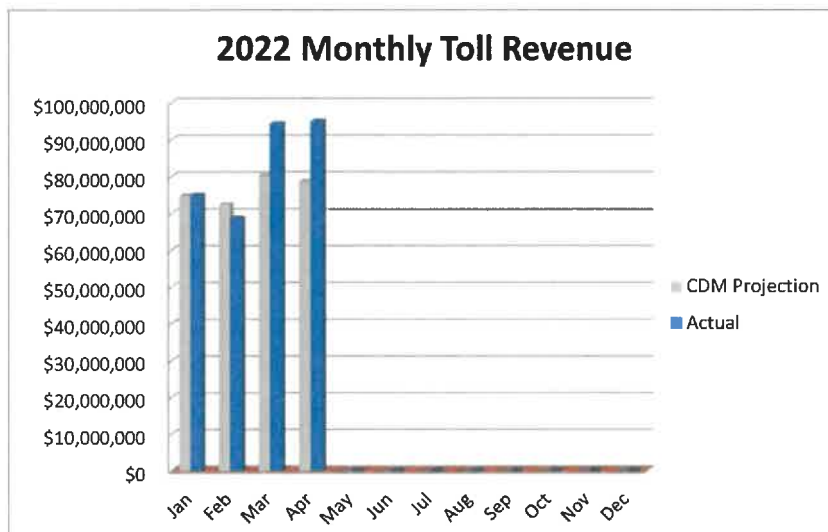
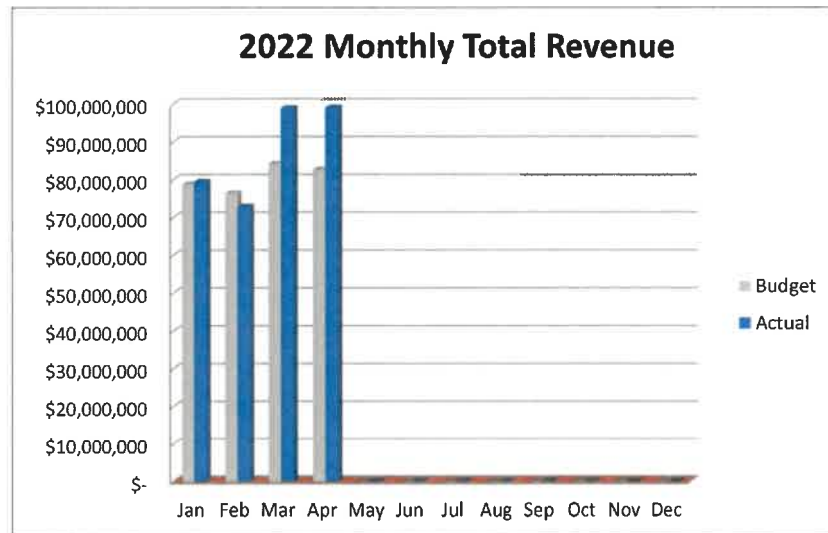
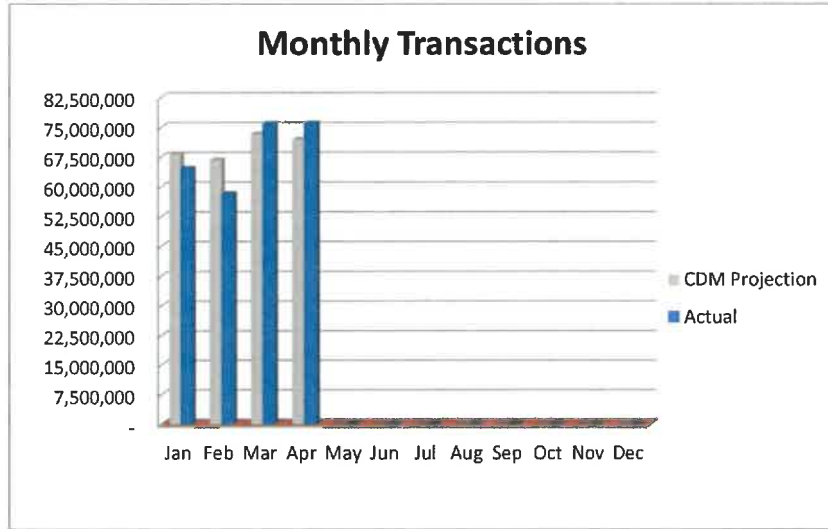
April 30, 2022

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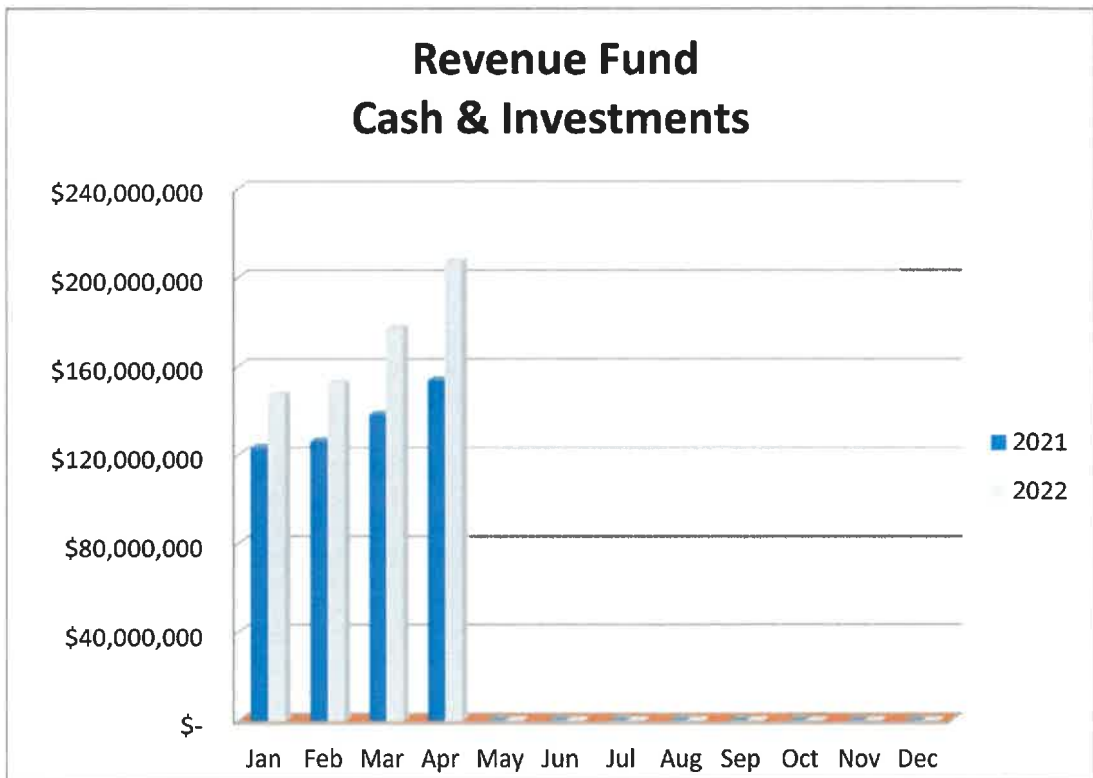
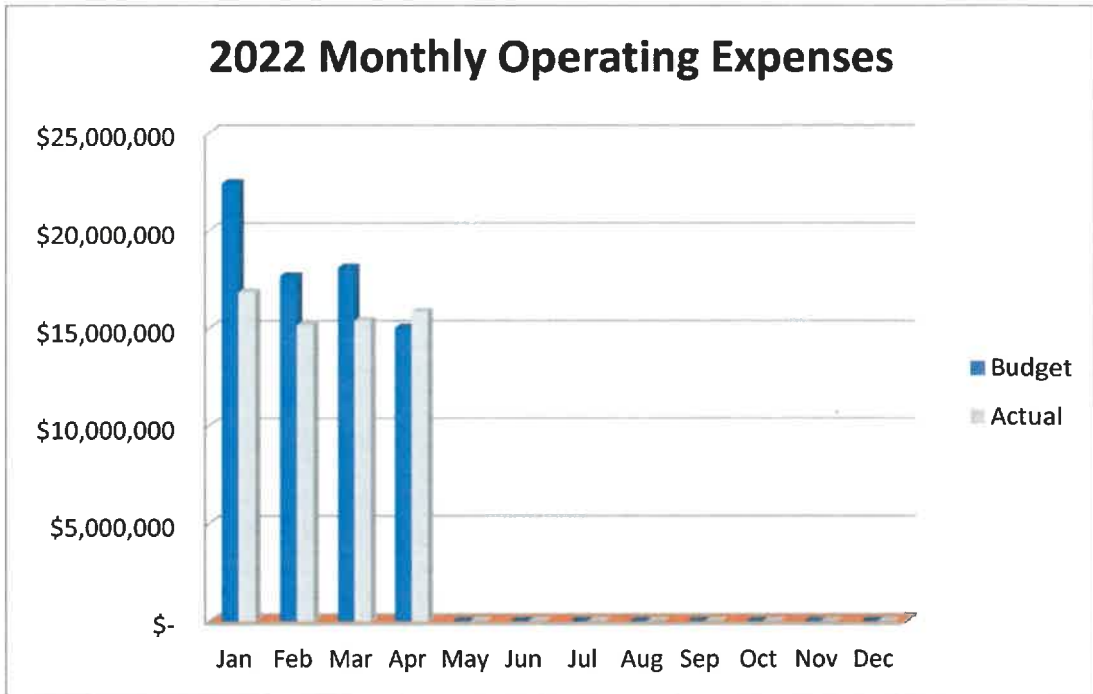
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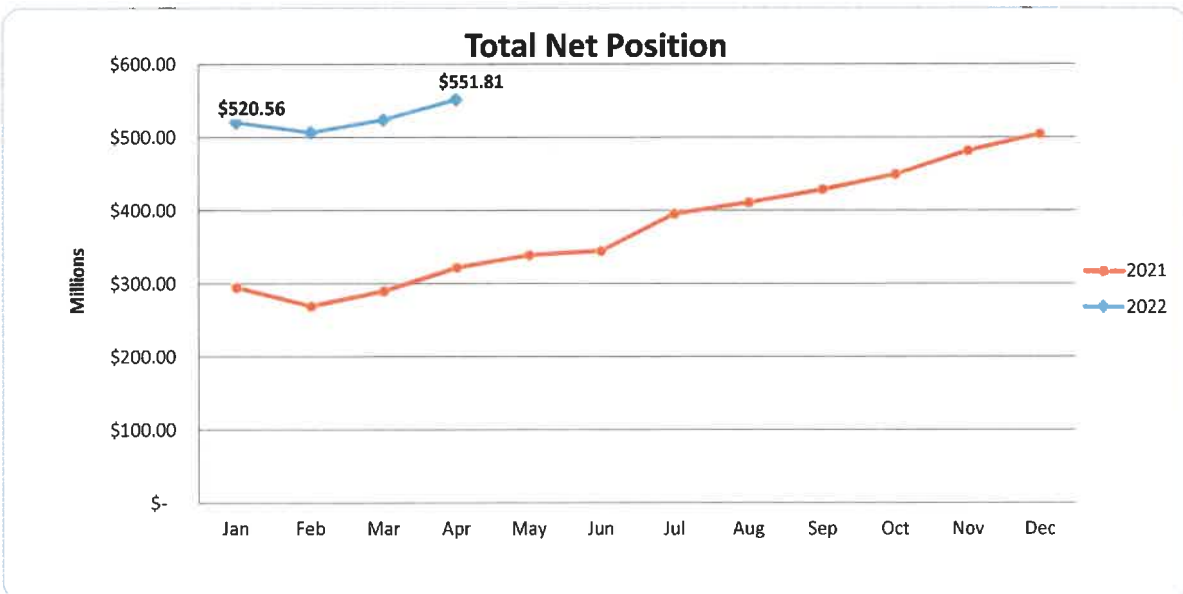
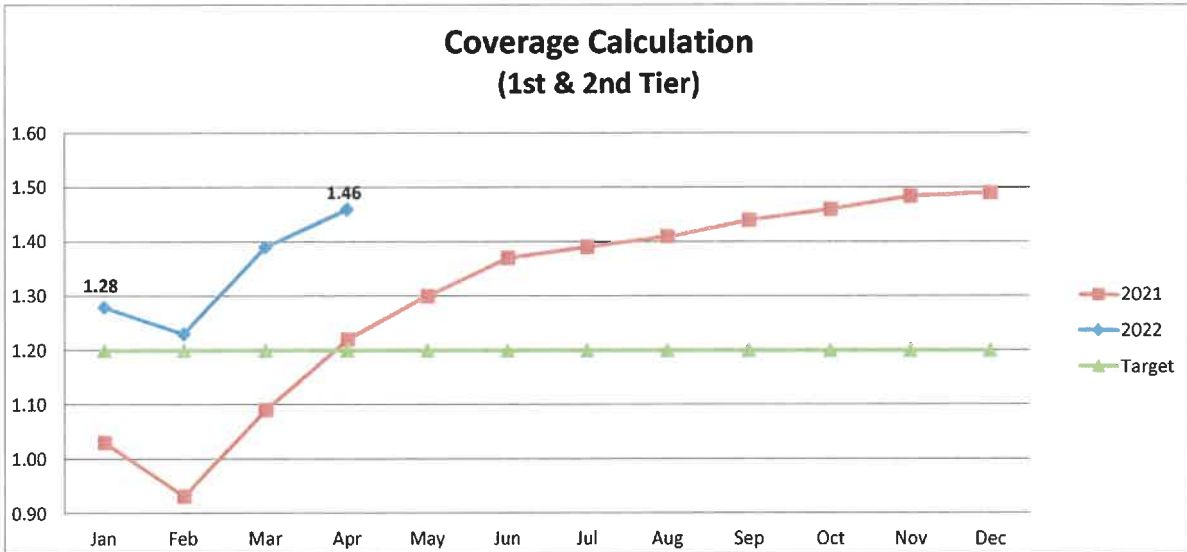
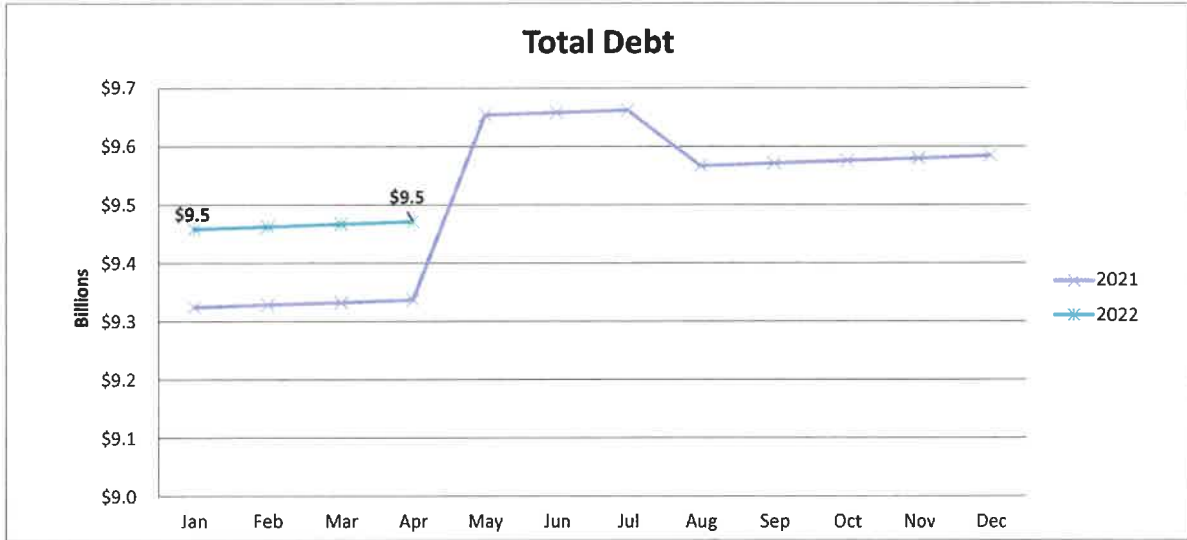
April 2022 At A Glance



April 2022 At A Glance



April 2022 At A Glance



NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Net Position
April 30, 2022
(Unaudited)

	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Interfund eliminations/ reclassifications	Construction and property account	Revenue account
Assets						
Current assets:						
Cash and cash equivalents	45,129,524	6,465,222	38,664,303	-	-	30,434,175
Investments	549,521,753	32,123,021	517,398,731	-	-	122,139,808
Accrued interest receivable	1,390,802	-	1,390,802	-	-	456,301
Interproject/agency receivables	25,271,332	7,755,178	17,516,155	-	-	17,517,655
Accounts receivable	380,087,144	95,389,805	284,697,339	-	-	284,697,339
Allowance for uncollectible receivables	(290,959,452)	(72,239,643)	(218,719,809)	-	-	(218,719,809)
Unbilled accounts receivable	47,842,296	19,597,085	28,245,212	-	-	28,245,212
Allowance for unbilled receivables	(31,589,455)	(15,766,378)	(15,823,077)	-	-	(15,823,077)
Total current unrestricted assets	726,693,943	73,324,290	653,369,655	-	-	248,947,603
Current restricted assets:						
Restricted for construction:						
Cash	2,137,046	-	2,137,046	-	2,137,046	-
Investments	11,822,939	-	11,822,939	-	11,822,939	-
Restricted for debt service:						
Investments	227,045,847	-	227,045,847	-	-	-
Accrued interest receivable	1,519,421	-	1,519,421	-	-	-
Accounts receivable	9,146,263	-	9,146,263	-	-	-
Restricted for NTE 3A/3B:						
Investments	338,182	338,182	-	-	-	-
Total current restricted assets	252,009,698	338,182	251,671,516	-	13,959,986	-
Total current assets	978,703,641	73,662,471	905,041,172	-	13,959,986	248,947,603
Noncurrent assets:						
Investments	375,646,221	-	375,646,221	-	-	54,810,220
Investments, restricted for debt service	398,292,090	-	398,292,090	-	-	-
Net pension asset	1,140,938	-	1,140,938	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,344,643,822	-	2,344,643,822	-	2,344,643,822	-
Capital assets:						
Nondepreciable	6,295,171,112	-	6,295,171,112	607,576,460	5,687,594,651	-
Depreciable (net)	108,144,363	-	108,144,363	-	108,144,363	-
Total noncurrent assets	9,523,038,545	-	9,523,038,545	607,576,460	8,140,382,836	54,810,220
Total assets	10,501,742,188	73,662,471	10,428,079,717	607,576,460	8,154,342,823	303,757,823
Deferred outflow of resources						
Gain/Loss on refunding	472,366,424	-	472,366,424	-	472,366,424	-
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 determined pension liability	7,501,621	-	7,501,621	-	-	-
Difference in projected and actual earnings on pension assets	148,760	-	148,760	-	-	-
Total deferred outflow of resources	491,226,652	-	491,226,652	-	472,366,424	-
Liabilities						
Current liabilities:						
Accounts payable	1,660,666	-	1,660,666	-	-	110,362
Accrued liabilities	24,639,459	-	24,639,459	-	-	2,638,279
Intergovernmental payables	20,365,610	1,175,786	19,189,824	-	-	19,189,824
Deferred income	104,530,497	-	104,530,497	-	-	104,530,497
Total current unrestricted liabilities	151,196,231	1,175,786	150,020,446	-	-	126,468,962
Construction-related payables:						
Accounts payable	6,200,488	-	6,200,488	-	6,200,488	-
Retainage payable	13,027,498	-	13,027,498	-	6,125,538	-
Debt service-related payables:						
Accrued interest payable on ISTE A loan - current portion	1,278,060	-	1,278,060	-	1,278,060	-
Accrued interest payable on bonded debt	133,933,114	-	133,933,114	-	-	-
ISTEA loan Payable - current portion	11,488,218	-	11,488,218	-	11,488,218	-
Revenue bonds payable-current portion	208,250,000	-	208,250,000	-	208,250,000	-
Restricted for NTE 3A/3B:						
Intergovernmental payables	338,182	338,182	-	-	-	-
Total current liabilities payable from restricted assets	374,515,560	338,182	374,177,378	-	233,342,305	-
Total current liabilities	525,711,791	1,513,967	524,197,824	-	233,342,305	126,468,962
Noncurrent liabilities:						
Texas Department of Transportation - ISTE A loan payable	79,801,749	-	79,801,749	-	79,801,749	-
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$607,576,460	9,779,853,628	-	9,779,853,628	607,576,460	9,119,249,885	-
Other Post Employment Benefits	23,948,556	-	23,948,556	-	-	-
Total non-current liabilities	9,883,603,933	-	9,883,603,933	607,576,460	9,199,051,633	-
Total liabilities	10,409,315,724	1,513,967	10,407,801,755	607,576,460	9,432,393,938	126,468,962
Deferred inflow of resources						
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	-	-	-
Total deferred inflow of resources	31,847,170	-	31,847,170	-	-	-
Net Position						
Net investment in capital assets	(3,219,515,977)	-	(3,219,515,977)	(2,447,301,871)	(772,214,106)	-
Restricted for:						
Debt service	1,421,372,714	-	1,421,372,714	808,173,926	-	177,288,861
SCA Intangible	2,344,643,822	-	2,344,643,822	-	2,344,643,822	-
Unrestricted	5,305,386	72,148,504	(66,843,118)	1,639,127,945	(2,378,114,407)	-
Total net position	551,805,945	72,148,504	479,657,441	-	(805,684,691)	177,288,861

Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
12,118,717	(324,177)	(3,564,412)	-	-	-
34,263,877	34,841,173	326,153,874	-	-	-
-	-	934,501	-	-	-
(1,500)	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
46,381,094	34,516,995	323,523,962	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	2,553,570	126,286,173	29,051,717	69,154,387
-	-	-	531,914	760,918	226,590
-	-	-	9,146,263	-	-
-	-	-	-	-	-
-	-	2,553,570	135,964,350	29,812,635	69,380,977
46,381,094	34,516,995	326,077,532	135,964,350	29,812,635	69,380,977
-	-	320,836,001	-	-	-
-	-	-	-	398,292,090	-
1,140,938	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,140,938	-	320,836,001	-	398,292,090	-
47,522,032	34,516,995	646,913,534	135,964,350	428,104,724	69,380,977
-	-	-	-	-	-
319,996	-	-	-	-	-
181,211	-	-	-	-	-
224,061	-	-	-	-	-
7,026,304	-	-	-	-	-
1,154	-	-	-	-	-
3,457,120	-	-	-	-	-
7,501,621	-	-	-	-	-
148,760	-	-	-	-	-
18,860,227	-	-	-	-	-
-	-	-	-	-	-
1,400,613	149,690	-	-	-	-
22,001,180	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
23,401,793	149,690	-	-	-	-
-	-	-	-	-	-
-	378,636	6,523,325	-	-	-
-	-	-	-	-	-
-	-	1,051,250	132,881,864	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	378,636	7,574,575	132,881,864	-	-
23,401,792	528,325	7,574,575	132,881,864	-	-
-	-	-	-	-	-
-	-	50,000,000	3,027,283	-	-
23,948,556	-	-	-	-	-
23,948,556	-	50,000,000	3,027,283	-	-
47,350,350	528,325	57,574,575	135,909,147	-	-
-	-	-	-	-	-
151,368	-	-	-	-	-
833,880	-	-	-	-	-
531,079	-	-	-	-	-
5,951,472	-	-	-	-	-
3,457,322	-	-	-	-	-
4,864,054	-	-	-	-	-
16,057,996	-	-	-	-	-
31,847,170	-	-	-	-	-
-	-	-	-	-	-
-	-	7,750,000	55,203	428,104,724	-
-	-	-	-	-	-
(12,815,261)	33,988,670	581,588,958	-	-	69,380,977
(12,815,261)	33,988,670	589,338,958	55,203	428,104,724	69,380,977

NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Revenues, Expenses and Changes in Net Position
April 30, 2022
(Unaudited)

	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Construction and property account	Revenue account
BEGINNING NET POSITION January 01, 2022	487,264,767	66,152,239	421,112,528	(892,842,524)	91,239,300
Revenues:					
Toll revenue	374,474,833	12,373,938	362,100,895	-	362,100,895
Interest revenue	2,739,238	24,591	2,714,646	-	165,795
Other revenue	31,834,362	17,442,134	14,392,228	-	14,392,228
Less: bad debt expense	<u>(34,277,590)</u>	<u>(5,489,065)</u>	<u>(28,788,524)</u>	-	<u>(28,788,524)</u>
Total operating revenues	374,770,843	24,351,598	350,419,245	-	347,870,394
Operating Expenses:					
Administration	(6,745,990)	-	(6,745,990)	-	-
Operations	(74,832,597)	(10,978,130)	(63,854,467)	-	-
Allocated Expenses	-	<u>(7,377,201)</u>	7,377,201	-	-
	<u>(81,578,587)</u>	<u>(18,355,331)</u>	<u>(63,223,256)</u>	-	-
Preservation of System Assets:					
Reserve Maintenance Fund expenses	(4,442,186)	-	(4,442,186)	-	-
Capital Improvement Fund expenses	(20,198,147)	-	(20,198,147)	354,238	-
Construction Fund expenses	9,698,405	-	9,698,405	9,698,405	-
Total operating expenses	<u>(96,520,515)</u>	<u>(18,355,331)</u>	<u>(78,165,184)</u>	<u>10,052,642</u>	-
Operating income (loss) before amortization and depreciation	278,250,328	5,996,267	272,254,062	10,052,642	347,870,394
Amortization and Depreciation					
Depreciation	(1,557,828)	-	(1,557,828)	(1,557,828)	-
Amortization of intangible asset	<u>(24,296,887)</u>	-	<u>(24,296,887)</u>	<u>(24,296,887)</u>	-
Operating income (loss)	<u>252,395,613</u>	<u>5,996,267</u>	<u>246,399,346</u>	<u>(15,802,072)</u>	<u>347,870,394</u>
Nonoperating Revenues (Expenses):					
Net increase (decrease) in the fair value of investments	(37,327,790)	-	(37,327,790)	-	(1,311,165)
Interest expense on revenue bonds	(89,614,310)	-	(89,614,310)	-	-
Interest accretion on 2008D Bonds	(17,718,039)	-	(17,718,039)	-	-
Interest expense on 2nd Tier Bonds	(43,267,554)	-	(43,267,554)	-	-
Bond discount/premium amortization	26,756,796	-	26,756,796	26,756,796	-
Bond issuance cost amortization	(104,577)	-	(104,577)	-	-
Interest on loan	(1,278,060)	-	(1,278,060)	(1,278,060)	-
Interest expense on Subsidy debt	(1,401,667)	-	(1,401,667)	-	-
Deferred amount on refunding amortization	(24,700,946)	-	(24,700,946)	(24,700,946)	-
Loss on disposal of assets	(14,190)	-	(14,190)	(14,190)	-
Other (damage claim, etc)	815,904	-	815,904	619,345	-
Total nonoperating revenues (expenses):	<u>(187,854,434)</u>	-	<u>(187,854,433)</u>	<u>1,382,945</u>	<u>(1,311,165)</u>
Income (loss) before transfers	64,541,180	5,996,267	58,544,913	(14,419,127)	346,559,229
Operating transfers (other funds)	-	-	-	101,576,961	(6,389,961)
Distribution from Revenue Fund	-	-	-	-	(254,119,710)
Change in net position year to date April, 2022	64,541,180	5,996,267	58,544,913	87,157,834	86,049,558
Ending Net Position April 30, 2022	<u>551,805,945</u>	<u>72,148,504</u>	<u>479,657,441</u>	<u>(805,684,691)</u>	<u>177,288,861</u>

Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
(5,266,260)	28,586,819	624,459,168	6,822,183	448,810,248	119,303,594
-	-	-	-	-	-
21,982	26,407	1,148,353	73,188	1,218,400	60,521
-	-	-	-	-	-
-	-	-	-	-	-
21,982	26,407	1,148,353	73,188	1,218,400	60,521
(6,745,990)	-	-	-	-	-
(63,854,467)	-	-	-	-	-
7,377,201	-	-	-	-	-
(63,223,256)	-	-	-	-	-
-	(4,442,186)	-	-	-	-
-	-	(20,552,385)	-	-	-
-	-	-	-	-	-
(63,223,256)	(4,442,186)	(20,552,385)	-	-	-
(63,201,273)	(4,415,779)	(19,404,033)	73,188	1,218,400	60,521
-	-	-	-	-	-
-	-	-	-	-	-
(63,201,273)	(4,415,779)	(19,404,033)	73,188	1,218,400	60,521
-	-	-	-	-	-
-	-	-	-	-	-
(63,201,273)	(4,415,779)	(19,404,033)	73,188	1,218,400	60,521
-	-	(13,986,101)	(19,603)	(21,923,924)	(86,997)
-	-	-	(89,614,310)	-	-
-	-	-	(17,718,039)	-	-
-	-	-	(43,267,554)	-	-
-	-	-	-	-	-
-	-	(104,577)	-	-	-
-	-	-	-	-	-
-	-	(1,401,667)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
188,679	12	7,868	-	-	-
188,679	12	(15,484,476)	(150,619,507)	(21,923,924)	(86,997)
(63,012,594)	(4,415,767)	(34,888,509)	(150,546,319)	(20,705,523)	(26,476)
7,378,572	(16,046)	(231,701)	16,994,983	-	(119,312,807)
48,085,022	9,833,665	-	126,784,356	-	69,416,667
(7,549,000)	5,401,852	(35,120,210)	(6,766,980)	(20,705,523)	(49,922,617)
(12,815,261)	33,988,670	589,338,958	55,203	428,104,724	69,380,977

North Texas Tollway System
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Cash Flows
Year to Date Ended April 30, 2022

	North Texas Tollway System	Non-Trust Agreement Enterprise	Grand Total
Cash flows from operating activities:			
Receipts from customers and users	343,373,160	19,044,392	362,417,552
Receipts from other sources	815,904	-	815,904
Payments to contractors and suppliers	(74,369,626)	(18,272,989)	(92,642,615)
Payments to employees	(16,136,336)	-	(16,136,336)
Net cash provided by operating activities	253,683,102	771,403	254,454,505
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(10,052,643)	-	(10,052,643)
Capital contributions - BABS subsidy	693,930	-	693,930
Principal paid on revenue bonds	(119,295,000)	-	(119,295,000)
Interest paid on ISTEAL loan	(1,278,060)	-	(1,278,060)
Interest paid on revenue bonds	(203,217,839)	-	(203,217,839)
Net cash used in capital and related financing activities	(333,149,610)	-	(333,149,610)
Cash flows from investing activities:			
Purchase of investments	(2,682,328,798)	(24,594)	(2,682,353,392)
Proceeds from sales and maturities of investments	2,761,664,452	-	2,761,664,452
Net cash provided by investing activities	79,335,654	(24,594)	79,311,060
Net increase in cash and cash equivalents	(130,853)	746,808	615,955
Cash and cash equivalents, beginning of the year	40,932,201	5,718,414	46,650,615
Cash and cash equivalents, end of the year	40,801,348	6,465,222	47,266,570
Classified as:			
Current assets	38,664,302	6,465,222	45,129,524
Restricted assets	2,137,046	-	2,137,046
Total	40,801,348	6,465,222	47,266,570
Noncash financing, capital, and investing activities:			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	246,399,346	5,996,267	252,395,613
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	1,557,828	-	1,557,828
Amortization of intangible assets	24,296,887	-	24,296,887
Bad debt expense	28,788,525	5,489,065	34,277,590
Miscellaneous nonoperating income	815,904	-	815,904
Changes in assets and liabilities:			
Increase in accounts receivable	(39,068,821)	(10,796,274)	(49,865,095)
Increase in accounts and retainage payable	3,301,673	82,345	3,384,018
Decrease in accrued liabilities	(16,457,259)	-	(16,457,259)
Decrease in prepaid expenses	814,803	-	814,803
Increase in unearned revenue	3,234,215	-	3,234,215
Total adjustments	7,283,756	(5,224,864)	2,058,892
Net cash provided by operating activities	\$ 253,683,102	771,403	254,454,505
Noncash financing activities:			
Decrease in fair value of investments	(37,327,790)	-	(37,327,790)
Interest accretion on 2008D Bonds	(17,718,039)	-	(17,718,039)

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
April 30, 2022

	<u>Total 2022 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues				
AVI	\$ 800,630,600	258,649,000	271,638,829	12,989,829
ZIP Cash	275,058,200	85,245,989	90,462,066	5,216,076
Less: Bad Debt Expense	<u>(121,493,000)</u>	<u>(37,653,089)</u>	<u>(28,788,524)</u>	<u>8,864,566</u>
Net Revenues	954,195,800	306,241,900	333,312,371	27,070,471
Interest Revenue	6,800,000	2,266,667	2,714,646	447,980
Other revenues	<u>41,043,150</u>	<u>13,681,050</u>	<u>14,392,228</u>	<u>711,178</u>
Gross revenues	<u>1,002,038,950</u>	<u>322,189,617</u>	<u>350,419,245</u>	<u>28,229,629</u>
Operating expenses:				
Administration:				
Accounting	1,782,637	543,768	527,823	(15,945)
Administration	712,167	242,775	283,675	40,901
Board	173,703	68,037	75,760	7,723
Human resources	1,805,695	564,457	465,629	(98,828)
Internal audit	1,153,140	427,105	178,659	(248,446)
Legal services	2,823,597	571,947	692,278	120,331
Procurement and business diversity	1,734,055	535,032	405,114	(129,918)
Public affairs	7,622,371	2,350,507	1,928,185	(422,322)
Shared services	1,999,403	845,678	1,532,737	687,060
Treasury & financial planning	<u>2,408,029</u>	<u>732,364</u>	<u>656,129</u>	<u>(76,235)</u>
Total administration	<u>22,214,796</u>	<u>6,881,669</u>	<u>6,745,990</u>	<u>(135,678)</u>
Operations:				
Contact center and collections	93,444,060	27,196,953	26,066,670	(1,130,282)
Information technology	30,672,011	15,181,817	10,923,681	(4,258,137)
Maintenance	49,602,266	17,355,510	13,148,074	(4,207,436)
Operations	1,400,114	432,641	420,543	(12,098)
Project delivery	2,626,506	806,375	688,870	(117,504)
Traffic & incident management	<u>26,171,705</u>	<u>13,233,136</u>	<u>12,606,628</u>	<u>(626,508)</u>
Total operations	<u>203,916,663</u>	<u>74,206,433</u>	<u>63,854,467</u>	<u>(10,351,966)</u>
Allocated Expenses:	(26,268,996)	(7,894,211)	(7,377,201)	517,009
Total operating expenses	<u>199,862,463</u>	<u>73,193,891</u>	<u>63,223,256</u>	<u>(9,970,635)</u>
Net revenues available for debt service	<u>\$ 802,176,487</u>	<u>248,995,726</u>	<u>287,195,989</u>	<u>38,200,263</u>
Net revenues available for debt service			<u>287,195,989</u>	
1st Tier Bond Interest Expense			89,614,310	
2nd Tier Bond Interest Expense			43,267,554	
Less: BABS Subsidy			<u>(6,097,509)</u>	
Total 1st & 2nd Tier Bond Interest Expense			126,784,356	
Allocated 1st Tier Principal Amount			45,241,667	
Allocated 2nd Tier Principal Amount			<u>24,175,000</u>	
Net Debt Service			<u>196,201,022</u>	
1st Tier Calculated Debt Service Coverage			<u>2.23</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.46</u>	

NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
April 30, 2022

	Month To Date		Year To Date	
	2022	2021	2022	2021
<u>TOLL REVENUE</u>				
AVI	\$ 74,077,827	\$ 61,106,232	\$ 271,638,828	\$ 214,279,966
ZipCash	20,993,216 (*)	16,432,237 (*)	61,673,543 (**)	39,275,886 (**)
TOTAL	\$ 95,071,043	\$ 77,538,469	\$ 333,312,371	\$ 253,555,852
Percent increase (decrease)	22.6%		31.5%	

	Month To Date		Year To Date	
	2022	2021	2022	2021
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	73,310,717	64,020,524	265,282,522	224,212,152
Three or more axle vehicles	2,685,794	2,439,925	9,438,669	8,618,325
Non Revenue	329,375	323,997	1,281,193	1,249,416
TOTAL	76,325,886	66,784,446	276,002,384	234,079,893
Percent increase (decrease)	14.3%		17.9%	

<u>TOLL REVENUE</u>				
<u>AVERAGE PER DAY</u>				
	2022	2021	2022	2021
Total Revenue	\$ 3,169,035	\$ 2,584,616	\$ 2,777,603	\$ 2,112,965
AVERAGE	\$ 3,169,035	\$ 2,584,616	\$ 2,777,603	\$ 2,112,965
Percent increase (decrease)	22.6%		31.5%	

<u>VEHICLE TRANSACTIONS</u>				
<u>AVERAGE PER DAY</u>				
	2022	2021	2022	2021
Two-axle vehicles	2,443,691	2,134,017	2,210,688	1,868,435
Three or more axle vehicles	89,526	81,331	78,656	71,819
Non Revenue	10,979	10,800	10,677	10,412
AVERAGE	2,544,196	2,226,148	2,300,021	1,950,666
Percent increase (decrease)	14.3%		17.9%	

(*) 2022 MTD Zip Cash reported Net of Bad Debt Expense of \$ 4,544,108

(*) 2021 MTD Zip Cash reported Net of Bad Debt Expense of \$ 4,994,502

(**) 2022 YTD Zip Cash reported Net of Bad Debt Expense of \$ 28,788,524

(**) 2021 YTD Zip Cash reported Net of Bad Debt Expense of \$ 31,055,229

**NORTH TEXAS TOLLWAY AUTHORITY
ZIPCASH TOLL RECEIVABLE ANALYSIS
April 30, 2022**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date April 30, 2022</u>	<u>Year To Date April 30, 2022</u>
TOLL RECEIVABLE			
Beginning A/R Balance, January 1st,	\$ 277,898,487	-	\$ 277,898,487
	277,898,487	-	277,898,487
System Invoiced:			
ZipCash	64,232,223	34,188,941	98,421,164
System Adjustments			
Excusals/Adjustments	(33,178,516)	(21,140,141)	(54,318,657)
A/R adjustments	12,207,569	3,504,041	15,711,610
Write Offs	(16,616,451)	(2,436,726)	(19,053,177)
Total adjustments	(37,587,398)	(20,072,826)	(57,660,224)
Invoice Payments:			
ZipCash	(28,053,970)	(10,302,167)	(38,356,137)
Ending Balance April 30, 2022	276,489,342	3,813,948	280,303,290
Allowance for uncollectible receivables	(224,032,448)	5,312,639	(218,719,809)
Net A/R balance as of April 30, 2022	52,456,894	9,126,587	61,583,481
Beginning Unbilled A/R as of Jan. 1st,	32,870,838 *	(6,643,684)	26,227,154
Allowance for uncollectible receivables	(18,296,172)	3,684,131	(14,612,041)
Net Unbilled A/R balance as of April 30, 2022	14,574,666	(2,959,553)	11,615,113
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			

North Texas Tollway Authority
As of April 30, 2022

Fund	Market Value
<u>Operations & Maintenance Fund 1001</u>	
Operations & Maintenance Fund	34,263,876.64
Total Operations & Maintenance Fund	<u>34,263,876.64</u>
<u>Revenue Fund 1101</u>	
Revenue Fund	77,690,154.29
Revenue Consolidation	304,972.85
Custody Prepaid Funds	98,954,900.81
Total Revenue Fund	<u>176,950,027.95</u>
<u>Reserve Maintenance Fund 1201</u>	
Reserve Maintenance Fund	34,841,172.81
Total Reserve Maintenance Fund	<u>34,841,172.81</u>
<u>Consolidated Capital Improvement Fund 1501</u>	
Capital Improvement Fund	552,302,782.64
1501-02 - CIF Rainy Day Fund	73,573,319.50
CIF Bond Payment Account	2,553,569.89
C.P. Program Note Construction Account	21,113,773.06
Total Consolidated Capital Improvement Fund	<u>649,543,445.09</u>
<u>Debt Service Bond Interest 4211</u>	
1st Tier Bond Interest	83,184,897.20
2nd Tier Bond Interest	43,100,953.78
2009B BABs Direct Pay Account	322.25
Total Debt Service Bond Interest	<u>126,286,173.23</u>
<u>Debt Service Reserve 4221</u>	
1st Tier Debt Service Reserve	347,784,309.58
NTTA 2nd Tier Debt Service Reserve Sub 2014	8,322,714.20
NTTA 2015 2nd Tier Debt Service Reserve	33,632,300.31
NTTA 2017 Share 2nd Tier Debt Service Reserve	37,604,482.84
Total Debt Service Reserve	<u>427,343,806.93</u>
<u>Debt Service Bond Principal 4231</u>	
1st Tier Bond Redemption Fund	44,979,386.60
2nd Tier Bond Redemption Fund	24,175,000.00
Total Debt Service Bond Principal	<u>69,154,386.60</u>
<u>Enterprise Fund 7801</u>	
Enterprise Fund	32,123,021.43
Total Enterprise Funds	<u>32,123,021.43</u>
Total Investments	<u>1,550,505,910.68</u>
<u>Other Funds</u>	
DNT 4B Fund 3714	11,822,939.25
Total Other Funds	<u>11,822,939.25</u>
<u>Agency Fund 7805</u>	
NTE 3A/3B Agency Fund	338,181.63
Total Agency Funds	<u>338,181.63</u>
GrandTotal Investments incl. NTE 3A/3B & DNT 4B	<u>1,562,667,031.56</u>

**NORTH TEXAS TOLLWAY AUTHORITY
ENTERPRISE FUND
STATEMENT OF NET POSITION
April 30, 2022
(Unaudited)**

	North Texas Tollway Authority <u>Enterprise Fund Total</u>
<u>ASSETS</u>	
Current Unrestricted Assets:	
Cash	6,465,222
Investments	32,123,021
Accounts Receivable	95,389,805
Allowance for Uncollectible Receivables	(72,239,643)
Unbilled Accounts Receivable	19,597,085
Allowance for Unbilled Receivables	(15,766,378)
Intergovernmental Receivables	7,755,178
Total Current Unrestricted Assets	73,324,290
Current Restricted Assets	
Investments	338,182
	73,662,471
<u>LIABILITIES</u>	
Current Unrestricted Liabilities:	
Accounts Payable	-
Accrued Liabilities	-
Intergovernmental Payable	1,175,786
Total Current Unrestricted Liabilities	1,175,786
Current Restricted Liabilities	
Intergovernmental Payable	338,182
	1,513,967
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	72,148,504
TOTAL NET POSITION	72,148,504

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
April 30, 2022

	Total 2022 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Revenues:				
Late Fees	9,362,365	3,229,214	4,336,888	1,107,674
Interoperability Fees	6,594,395	2,198,132	3,133,613	935,481
TSA Fees	36,041,234	10,894,356	9,971,624	(922,732)
Toll Revenue	50,296,620	15,062,305	12,373,938	(2,688,368)
Interest Revenue	-	-	24,591	24,591
Other Revenue	-	-	9	9
Less: Bad Debt Expense	(28,461,067)	(8,229,159)	(5,489,065)	2,740,094
Gross revenues	<u>73,833,547</u>	<u>23,154,848</u>	<u>24,351,597</u>	<u>1,196,749</u>
Operating expenses:				
Bad Debt	56,922,134	16,458,318	10,978,131	(5,480,187)
Expense Allocations	26,268,996	7,894,211	7,377,201	(517,009)
Total Operating Expenses	<u>83,191,130</u>	<u>24,352,529</u>	<u>18,355,332</u>	<u>(5,997,196)</u>
Operating Income	<u>(9,357,583)</u>	<u>(1,197,680)</u>	<u>5,996,265</u>	<u>7,193,945</u>

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Transaction Analysis
April 30, 2022
(Unaudited)

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	28,621,202	9,563,052	8,147,013	(1,416,039)	-14.81%
ZipCash Transactions	12,920,868	4,146,236	3,513,729	(632,507)	-15.25%
TollTag % at Lane	68.90%	69.76%	69.87%	0.11%	0.16%
<u>NTE 1/2W</u>					
TollTag Transactions	22,552,491	7,296,557	7,456,695	160,138	2.19%
ZipCash Transactions	10,324,777	3,229,354	3,125,746	(103,608)	-3.21%
TollTag % at Lane	68.60%	69.32%	70.46%	1.14%	1.65%
<u>NTE 3A/3B</u>					
TollTag Transactions	24,374,683	8,311,014	5,861,305	(2,449,709)	-29.48%
ZipCash Transactions	12,858,643	3,976,347	4,597,766	621,419	15.63%
TollTag % at Lane	65.46%	67.64%	56.04%	-11.60%	-17.15%
<u>Total</u>					
TollTag Transactions	75,548,375	25,170,623	21,465,013	(3,705,610)	-14.72%
ZipCash Transactions	36,104,289	11,351,937	11,237,241	(114,696)	-1.01%
TollTag % at Lane	67.66%	68.92%	65.64%	-3.28%	-4.76%

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Billings & Collections Analysis
April 30, 2022
(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	(137,318,376)	(41,122,670)	(53,378,733)	(13,248,512)	(20,102,471)	(20,027,749)	(12,256,063)
Collections - ZipCash	102,231,794	32,076,098	44,055,331	9,501,665	14,525,916	20,027,749	11,979,233
Amount Unpaid	(35,086,582)	(9,046,572)	(9,323,402)	(3,746,847)	(5,576,555)	-	(276,830)
% Collected of Amount Advanced to Developer	74.45%	78.00%	82.53%	71.72%	72.26%	100.00%	4.53%
<u>Compensation & Other Fees</u>							
TSA Compensation	24,750,238	7,930,690	8,105,874	2,389,452	3,210,209	2,506,214	175,184
Administrative Fees	9,362,365	3,229,214	4,352,147	1,242,475	1,148,262	1,961,411	1,122,933
Total Compensation & Other Fees	34,112,604	11,159,905	12,458,021	3,631,927	4,358,470	4,467,624	1,298,117
Net (Exposure) Profit to Unpaid ZipCash	(973,978)	2,113,332	3,134,619	(114,920)	(1,218,085)	4,467,624	1,021,287
			* Billings Invoiced				
			25,763,280	10,590,425	15,172,855		
			77.25%	79.94%	75.48%		

**Developer TSA's Mgmt Summary
April 30, 2022**

ACTIVITY	Actual			Budget		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
TRANSACTION COUNT	9,518,608	9,176,994	32,702,254	9,151,694	9,194,407	36,522,560
NTTA COMPENSATION	2,350,389	2,306,107	8,105,874	1,965,056	2,008,384	7,930,690
TRANSPONDER % AT LANE	65.98%	65.74%	65.64%	70.23%	66.36%	68.92%

ROLLFORWARD	Uninvoiced A/R			Invoiced A/R		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Beginning Balance	\$21,270,159	\$22,964,792	\$21,609,697	\$88,937,310	\$89,420,109	\$89,001,552
Video Transactions - Base	\$9,569,875	\$9,711,866	\$33,350,984	\$0	\$0	\$0
Video Transactions - Premium	\$4,784,937	\$4,855,933	\$16,675,492	\$0	\$0	\$0
Invoiced Transactions	(\$8,890,971)	(\$14,325,488)	(\$38,644,920)	\$8,890,971	\$14,325,488	\$38,644,920
Collections - Base	(\$773,690)	(\$761,538)	(\$2,553,922)	(\$2,520,720)	(\$2,539,151)	(\$9,459,707)
Collections - Premium	(\$386,845)	(\$380,769)	(\$1,276,961)	(\$1,260,360)	(\$1,269,575)	(\$4,729,854)
Excusals & Adjustments	(\$2,608,674)	(\$2,758,030)	(\$9,853,605)	(\$4,627,093)	(\$4,552,428)	(\$18,072,468)
Ending Balance	\$22,964,792	\$19,306,766	\$19,306,766	\$89,420,109	\$95,384,443	\$95,384,443

Administrative Fees Collected

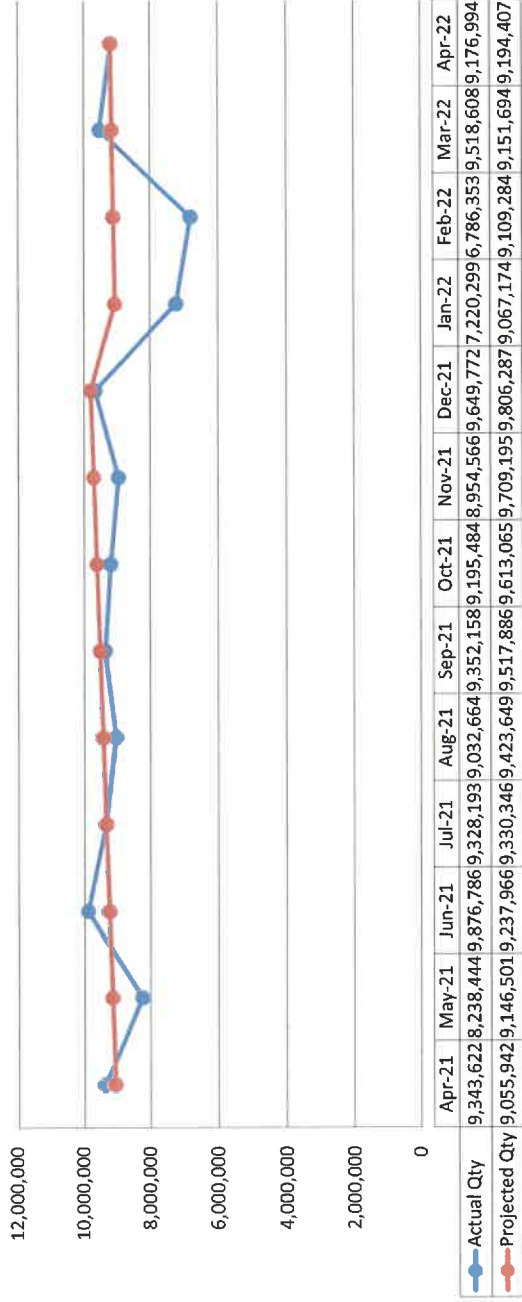
Prior Month 1,265,766 Current Month 1,011,448 YTD 4,352,147

MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative		
	Prior Month	Current Month	YTD	Prior Month	Current Month	Current Month
Cash - Beginning Balance	\$40,997,693	\$38,891,916	\$37,816,845	Video Toll-Base Toll	416,695,190	426,407,055
IOP Fees Incoming	\$540,199	685,505.20	\$2,440,365	Collections - Base Toll	(148,324,659)	(151,625,348)
Receivable from Cintra	\$0	\$10,000	\$0	Collections - Premium	(74,341,169)	(75,991,513)
Reimbursements from System	\$13,579,019	\$14,834,886	\$52,810,419	TSA Compensation	(97,458,317)	(99,764,423)
Interest Earnings	\$7,406	\$11,725	\$24,591	Administrative Fees	(60,280,500)	(61,291,949)
Payments to LBJ/NTE	(\$14,206,473)	(\$13,879,172)	(\$48,599,690)	Collections - VTOLL	(69,867,082)	(71,437,045)
TxDOT TSA Fees	\$0	\$0	\$685,951	Cumulative Exposure	(33,576,538)	(33,703,223)
Changes to Regional TSA balances	\$0	\$0	\$785,122			
Enterprise Fund Expenses	(\$2,025,928)	(\$1,966,616)	(\$7,375,359)			
Cash - Ending Balance	\$38,891,916	\$38,588,244	\$38,588,244			

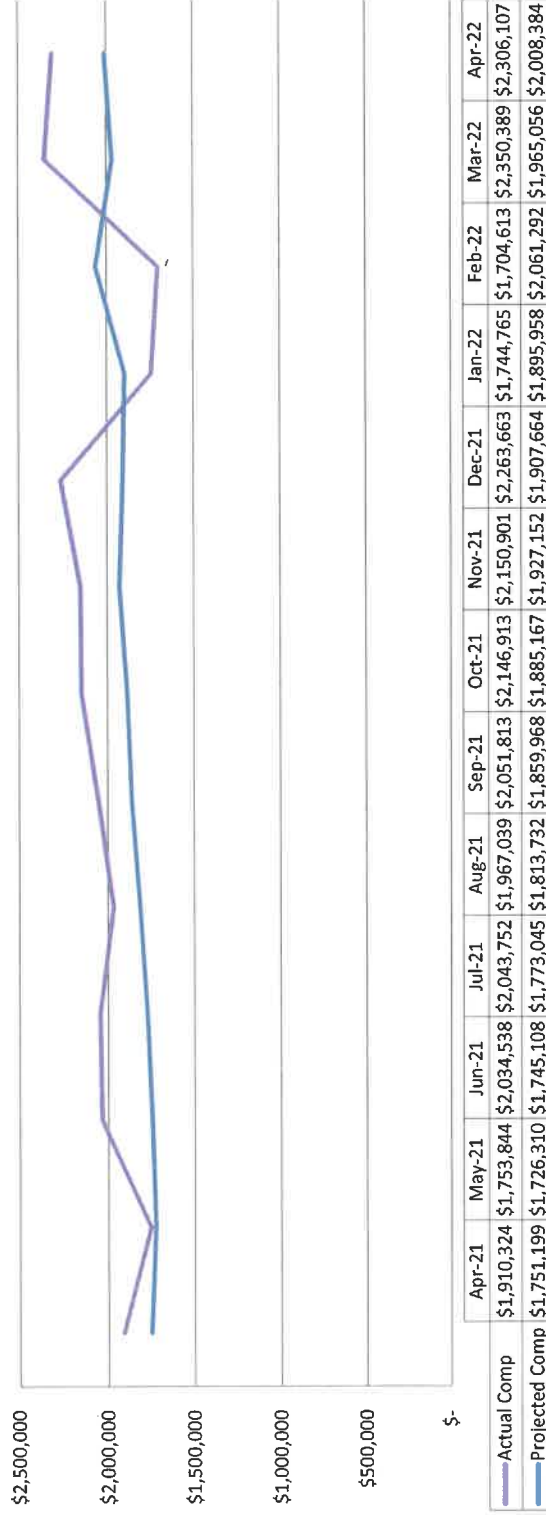
Reimbursements Due from System

6,412,029

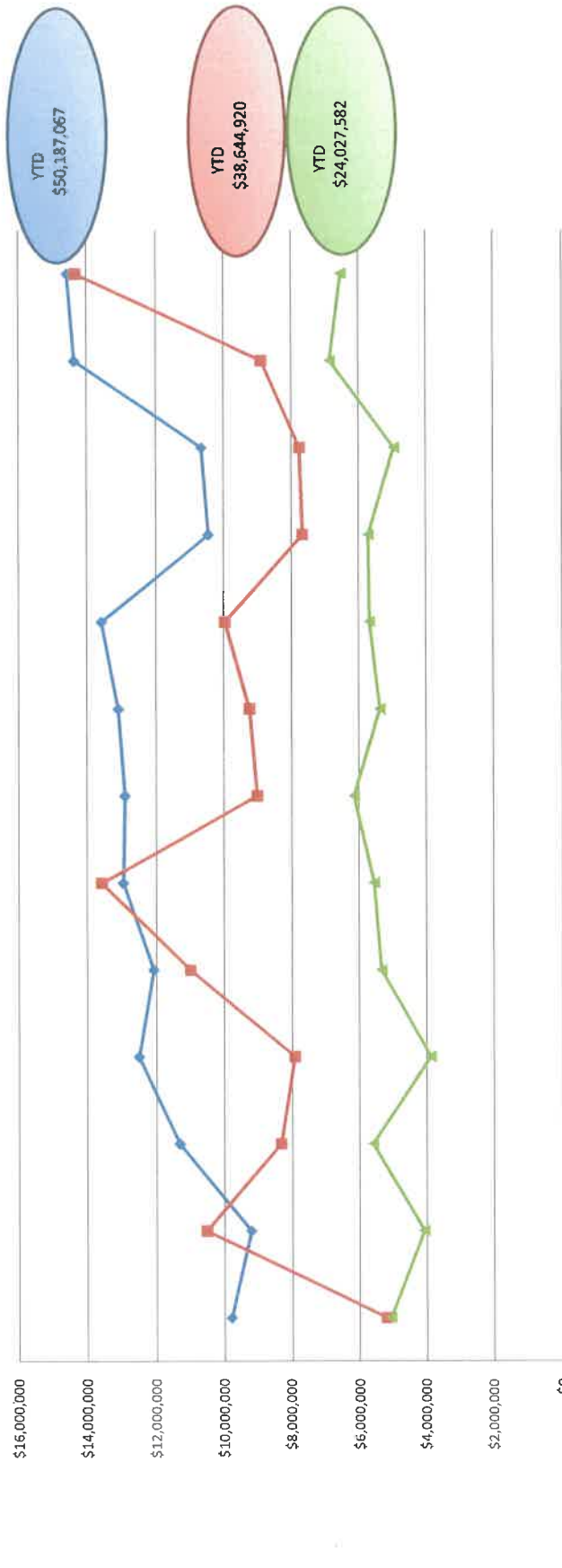
LBJ/NTE TSA's - Transaction Quantity



LBJ/NTE TSA's - Compensation

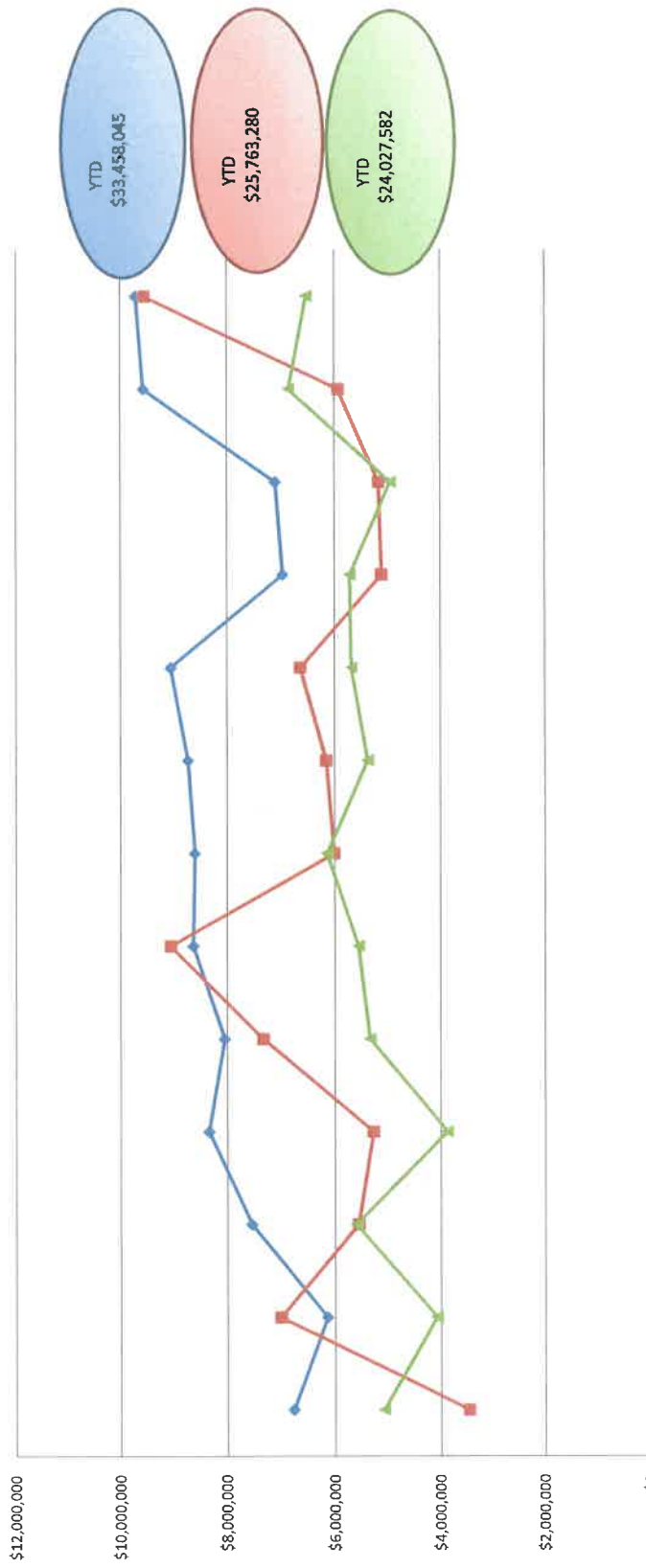


LBJ/NTE 1&2 TSA's - Billings & Payments ZipCash Base & Premium



	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22
Billable ZipCash Revenue	\$9,787,752	\$9,209,153	\$11,319,667	\$12,504,613	\$12,072,960	\$12,945,690	\$12,898,270	\$13,086,426	\$13,570,962	\$10,449,888	\$10,653,977	\$14,354,812	\$14,567,799
Invoiced ZipCash Revenue	\$5,194,965	\$10,519,363	\$8,333,270	\$7,916,637	\$11,003,155	\$13,586,206	\$9,019,710	\$9,240,227	\$9,966,804	\$7,670,909	\$7,757,551	\$8,890,971	\$14,325,488
Collections	\$5,070,600	\$4,071,759	\$5,593,966	\$3,870,398	\$5,337,894	\$5,549,262	\$6,141,951	\$5,369,821	\$5,677,890	\$5,709,961	\$4,941,643	\$6,854,982	\$6,520,996

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



	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22
Billable ZipCash Revenue - Base	\$6,769,500	\$6,139,435	\$7,546,445	\$8,336,409	\$8,048,640	\$8,630,460	\$8,598,847	\$8,724,284	\$9,047,308	\$6,966,592	\$7,102,651	\$9,569,875	\$9,711,866
Invoiced ZipCash Revenue - Base	\$3,463,168	\$7,012,909	\$5,555,514	\$5,277,758	\$7,335,437	\$9,057,470	\$6,013,140	\$6,160,151	\$6,644,536	\$5,113,939	\$5,171,701	\$5,927,314	\$9,550,326
Collections	\$5,070,600	\$4,071,759	\$5,593,966	\$3,870,398	\$5,337,894	\$5,549,262	\$6,141,951	\$5,369,821	\$5,677,890	\$5,709,961	\$4,941,643	\$6,854,982	\$6,520,996
YTD													
Billable ZipCash Revenue - Base													\$33,458,045
Invoiced ZipCash Revenue - Base													\$25,763,280
Collections													\$24,027,582