



North Texas Tollway Authority

# MONTHLY FINANCIAL REPORT

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For the Month Ended  
August 31, 2023

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**NTTA**

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

James Hofmann, Executive Director  
Horatio Porter, Chief Financial Officer

**MONTHLY FINANCIAL REPORT**


August 31, 2023



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



William Wooten, Director of Treasury Management, Finance



NORTH TEXAS TOLLWAY AUTHORITY  
Monthly Financial Report

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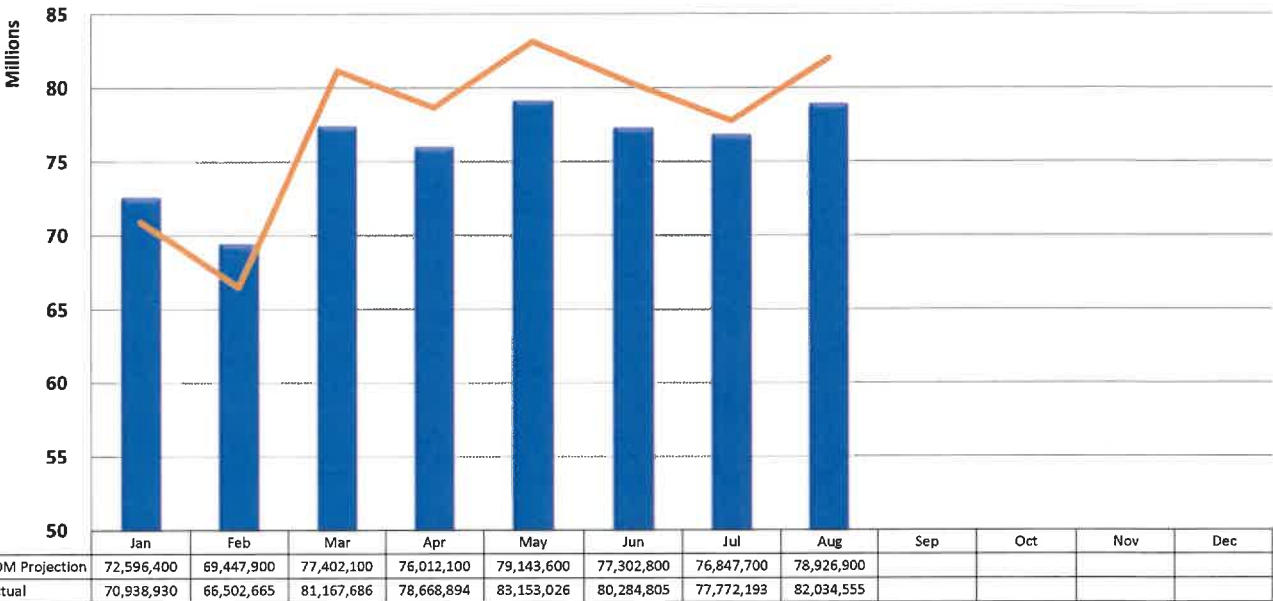
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This report is unaudited and is furnished as general information only.

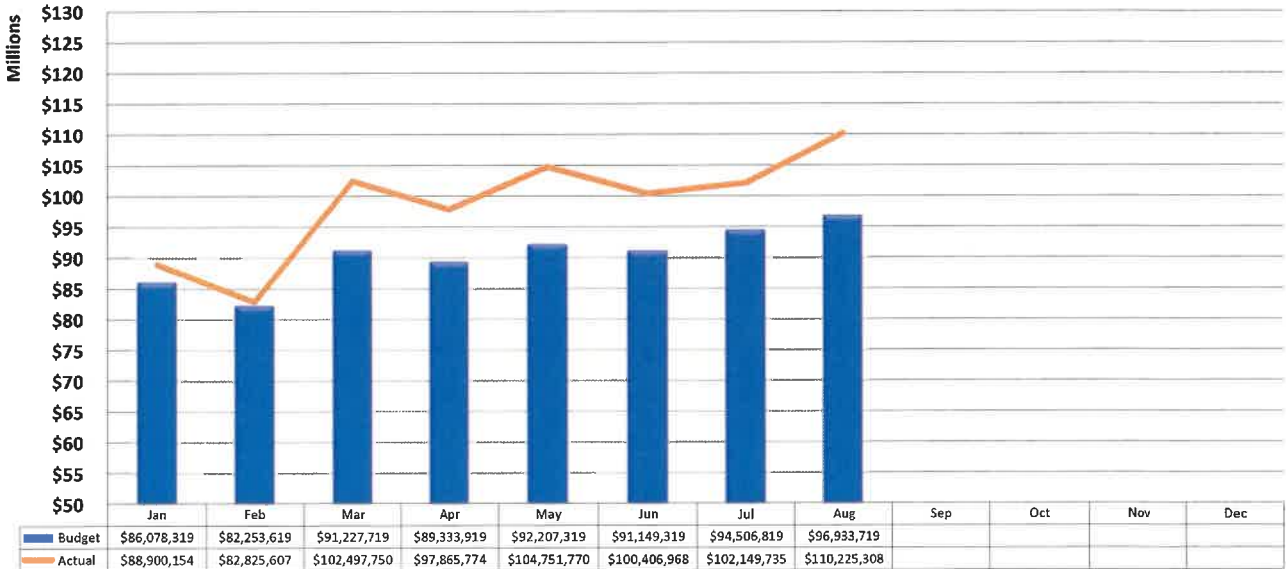


# August 2023 At A Glance

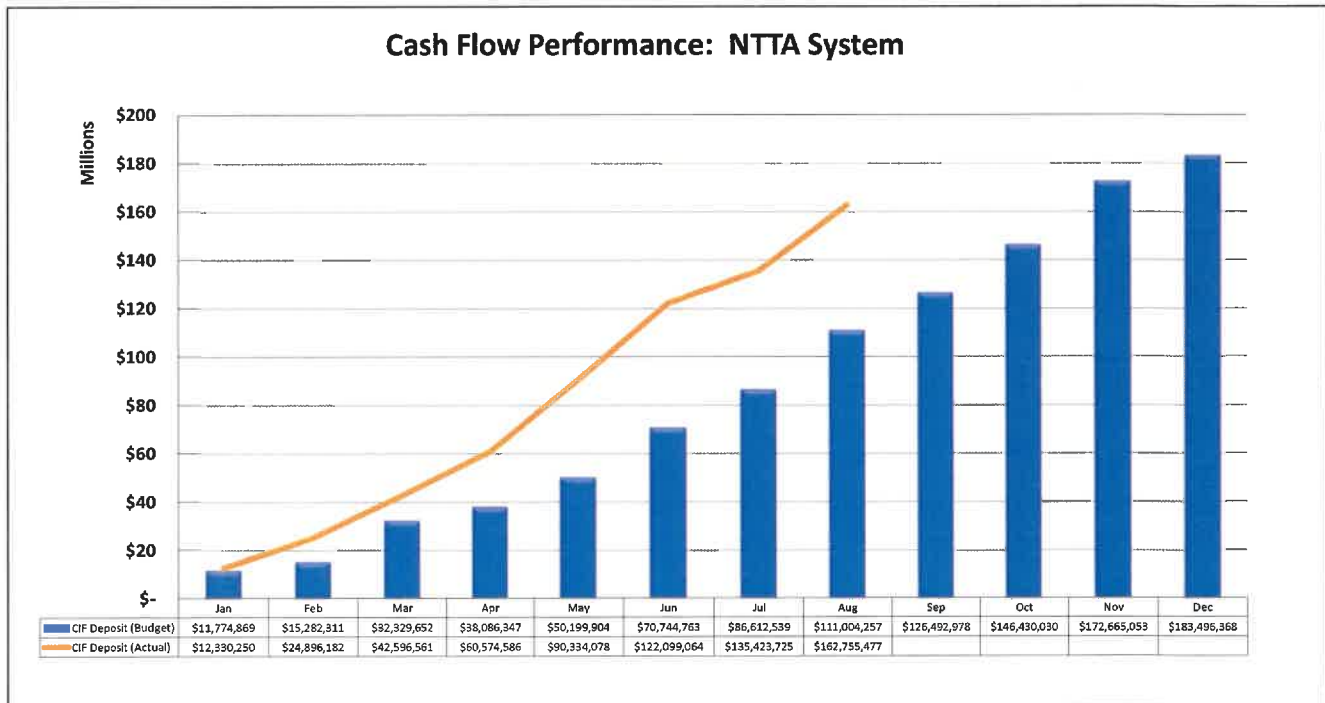
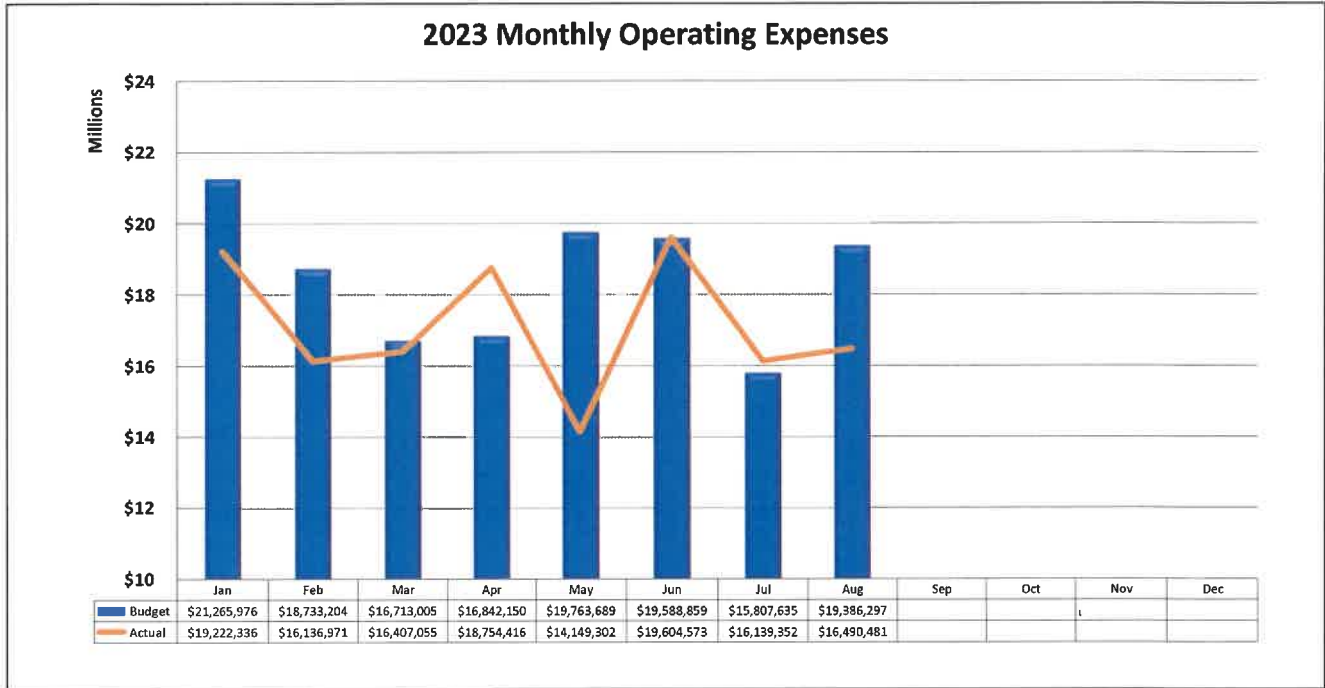
## 2023 Monthly Transactions



## 2023 Monthly Total Revenue

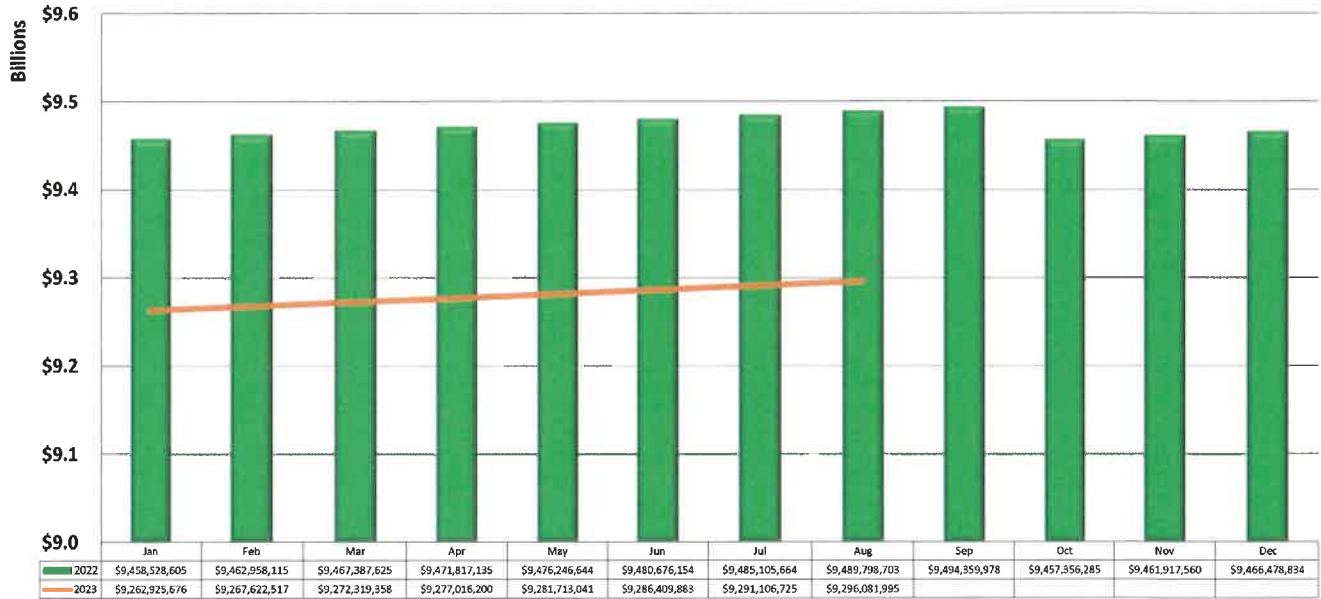


## August 2023 At A Glance

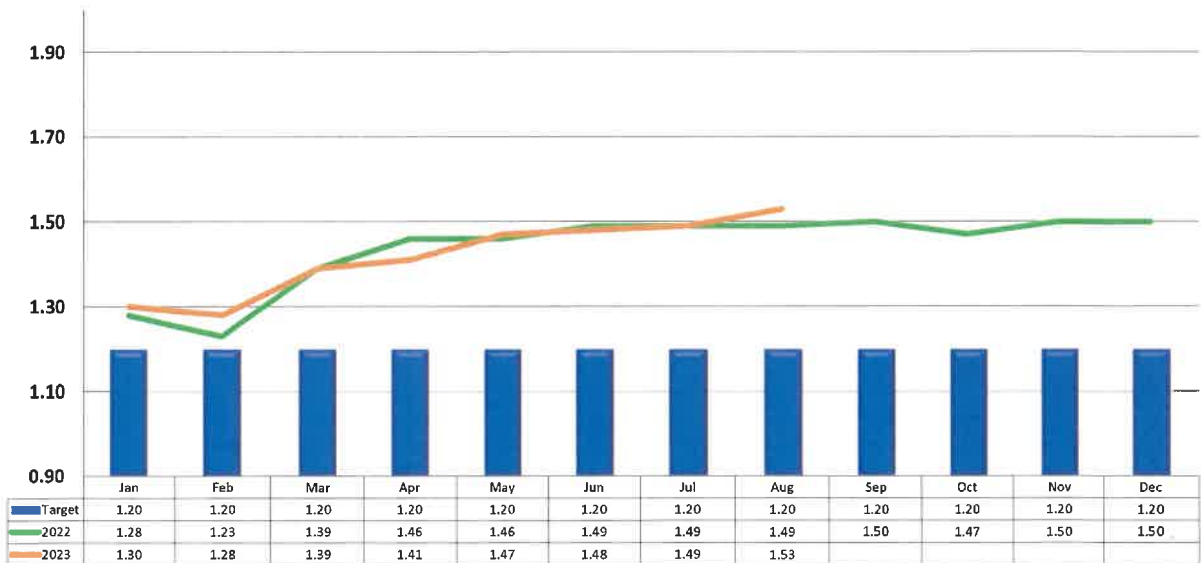


## August 2023 At A Glance

### Total Debt



### Coverage Calculation (1st & 2nd Tier)



**NORTH TEXAS TOLLWAY SYSTEM**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Net Position**  
**August 31, 2023**  
**(Unaudited)**

	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total
<b>Assets</b>			
Current assets:			
Cash and cash equivalents	29,075,123	9,121,717	19,953,406
Investments	695,772,475	33,783,554	661,988,921
Accrued interest receivable	4,062,728	-	4,062,728
Interproject/agency receivables	42,484,595	11,902,031	30,582,564
Accounts receivable	496,647,444	144,060,530	352,586,914
Allowance for uncollectible receivables	(398,662,471)	(115,654,748)	(283,007,723)
Unbilled accounts receivable	70,775,391	29,743,751	41,031,640
Allowance for unbilled receivables	(40,827,076)	(20,195,143)	(20,631,933)
Total current unrestricted assets	<u>899,328,209</u>	<u>92,761,692</u>	<u>806,566,517</u>
Current restricted assets:			
Restricted for construction:			
Cash	5,162,343	-	5,162,343
Investments	5,182,189	-	5,182,189
Restricted for debt service:			
Investments	335,545,685	-	335,545,685
Accrued interest receivable	1,696,989	-	1,696,989
Accounts receivable	9,151,789	-	9,151,789
Restricted for NTE 3A/3B:			
Investments	838,533	838,533	-
Total current restricted assets	<u>357,577,528</u>	<u>838,533</u>	<u>356,738,995</u>
Total current assets	<u>1,256,905,737</u>	<u>93,600,225</u>	<u>1,163,305,512</u>
Noncurrent assets:			
Investments	433,501,352	-	433,501,352
Investments, restricted for debt service	337,154,962	-	337,154,962
Deferred study costs	64,724	-	64,724
Net pension asset	25,304,911	-	25,304,911
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,258,702,221	-	2,258,702,221
Capital assets:			
Nondepreciable	6,361,429,518	-	6,361,429,518
Depreciable (net)	100,098,960	-	100,098,960
Total noncurrent assets	<u>9,516,256,648</u>	<u>-</u>	<u>9,516,256,648</u>
<b>Total assets</b>	<b><u>10,773,162,386</u></b>	<b><u>93,600,225</u></b>	<b><u>10,679,562,160</u></b>
<b>Deferred outflow of resources</b>			
Loss on refunding	411,067,493	-	411,067,493
ERS OPEB contributions after measurement date	299,468	-	299,468
PEBC OPEB contributions after measurement date	180,936	-	180,936
Deferred outflow in OPEB assumption ERS	268,087	-	268,087
Changes in actuarial assumptions used to determine PEBC OPEB liability	6,584,982	-	6,584,982
Difference in projected and actual earnings on ERS OPEB liability	693	-	693
Pension contributions after measurement date	7,168,889	-	7,168,889
Changes in actuarial assumptions used to determined pension liability	5,453,245	-	5,453,245
Difference in projected and actual earnings on pension assets	74,380	-	74,380
<b>Total deferred outflow of resources</b>	<b><u>431,098,173</u></b>	<b><u>-</u></b>	<b><u>431,098,173</u></b>
<b>Liabilities</b>			
Current liabilities:			
Accounts payable	10,689,886	-	10,689,886
Accrued liabilities	16,433,786	-	16,433,786
Intergovernmental payables	31,119,531	1,129,874	29,989,657
Deferred income	114,501,056	-	114,501,056
Total current unrestricted liabilities	<u>172,744,259</u>	<u>1,129,874</u>	<u>171,614,385</u>
Payable from restricted assets:			
Construction-related payables:			
Accounts payable	6,005,579	-	6,005,579
Retainage payable	6,971,828	-	6,971,828
Debt service-related payables:			
Accrued interest payable on bonded debt	64,133,239	-	64,133,239
Revenue bonds payable-current portion	269,925,000	-	269,925,000
Restricted for NTE 3A/3B:			
Intergovernmental payables	838,533	838,533	-
Total current liabilities payable from restricted assets	<u>347,874,179</u>	<u>838,533</u>	<u>347,035,646</u>
Total current liabilities	<u>520,618,438</u>	<u>1,968,407</u>	<u>518,650,031</u>
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$504,429,101	9,530,586,096	-	9,530,586,096
Other Post Employment Benefits - PEBC	23,353,291	-	23,353,291
Other Post Employment Benefits - ERS	3,915,744	-	3,915,744
Total non-current liabilities	<u>9,557,855,131</u>	<u>-</u>	<u>9,557,855,131</u>
<b>Total liabilities</b>	<b><u>10,078,473,569</u></b>	<b><u>1,968,407</u></b>	<b><u>10,076,505,162</u></b>
<b>Deferred inflow of resources</b>			
Gain on refunding	49,520,270	-	49,520,270
Difference in expected and actual ERS OPEB experience	96,049	-	96,049
Change in actuarial assumptions used to determine ERS OPEB liability	436,126	-	436,126
Difference in expected and actual pension experience	2,002,879	-	2,002,879
Change in proportionate share on ERS OPEB liability	3,974,459	-	3,974,459
Change in actuarial assumptions used to determine PEBC OPEB liability	3,078,541	-	3,078,541
Difference in projected and actual earnings on pension assets	21,834,767	-	21,834,767
Difference in expected and actual PEBC OPEB experience	14,428,814	-	14,428,814
<b>Total deferred inflow of resources</b>	<b><u>95,371,905</u></b>	<b><u>-</u></b>	<b><u>95,371,905</u></b>
<b>Net Position</b>			
Net investment in capital assets	(2,984,342,499)	-	(2,984,342,499)
Restricted for:			
Debt service	1,747,866,623	-	1,747,866,623
SCA Intangible	2,258,702,221	-	2,258,702,221
Unrestricted	8,188,737	91,631,819	(83,443,082)
<b>Total net position</b>	<b><u>1,030,415,082</u></b>	<b><u>91,631,819</u></b>	<b><u>938,783,263</u></b>

**NORTH TEXAS TOLLWAY SYSTEM**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**August 31, 2023**  
**(Unaudited)**

	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total
<b>BEGINNING NET POSITION January 01, 2023</b>	742,135,767	79,303,603	662,832,164
<b>Revenues:</b>			
Toll revenue	867,517,766	41,658,083	825,859,683
Interest revenue	34,330,479	1,117,409	33,213,070
Other revenue	65,136,416	44,030,173	21,106,243
Less: bad debt expense	(109,386,169)	(18,830,239)	(90,555,930)
Total operating revenues	857,598,492	67,975,426	789,623,066
<b>Operating Expenses:</b>			
Administration	(15,607,012)	-	(15,607,012)
Operations	(176,944,685)	(37,660,477)	(139,284,208)
Allocated Expenses	-	(17,986,734)	17,986,734
	(192,551,697)	(55,647,211)	(136,904,486)
<b>Preservation of System Assets:</b>			
Reserve Maintenance Fund expenses	(23,594,709)	-	(23,594,709)
Capital Improvement Fund expenses	(35,030,267)	-	(35,030,267)
Construction Fund expenses	(67,465)	-	(67,465)
Total operating expenses	(251,244,138)	(55,647,211)	(195,596,927)
Operating income (loss) before amortization and depreciation	606,354,354	12,328,215	594,026,139
<b>Amortization and Depreciation</b>			
Depreciation	(4,094,860)	-	(4,094,860)
Amortization of intangible asset	(49,050,076)	-	(49,050,076)
<b>Operating income (loss)</b>	<b>553,209,418</b>	<b>12,328,215</b>	<b>540,881,203</b>
<b>Nonoperating Revenues (Expenses):</b>			
Net increase (decrease) in the fair value of investments	10,029,456	-	10,029,456
BAB's subsidy	9,824,302	-	9,824,302
Interest expense on revenue bonds	(173,213,549)	-	(173,213,549)
Interest accretion on 2008D Bonds	(37,853,161)	-	(37,853,161)
Interest expense on 2nd Tier Bonds	(86,529,842)	-	(86,529,842)
Bond discount/premium amortization	48,358,614	-	48,358,614
Bond issuance cost amortization	(17,162)	-	(17,162)
Interest expense on Subsidy debt	(2,747,162)	-	(2,747,162)
Deferred amount on refunding amortization	(32,806,809)	-	(32,806,809)
Loss on disposal of assets	(230,974)	-	(230,974)
Other (damage claim, etc)	256,181	-	256,181
Total nonoperating revenues (expenses):	(264,930,106)	-	(264,930,106)
<b>Income (loss) before transfers</b>	<b>288,279,312</b>	<b>12,328,215</b>	<b>275,951,097</b>
Operating transfers (other funds)	-	-	-
Distribution from Revenue Fund	-	-	-
Change in net position year to date August 31, 2023	288,279,312	12,328,215	275,951,097
<b>Ending Net Position August 31, 2023</b>	<b>1,030,415,082</b>	<b>91,631,819</b>	<b>938,783,263</b>



**North Texas Tollway System**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Cash Flows**  
**Year Ended August, 2023**

	<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	774,729,313	57,275,643	832,004,957
Receipts from other sources	256,181	-	256,181
Payments to contractors and suppliers	(173,821,331)	(55,325,427)	(229,146,758)
Payments to employees	(40,204,092)	-	(40,204,092)
<b>Net cash provided by operating activities</b>	<b><u>560,960,071</u></b>	<b><u>1,950,216</u></b>	<b><u>562,910,287</u></b>
<b>Cash flows from capital and related financing activities:</b>			
Acquisition and construction of capital assets	(26,814,254)	-	(26,814,254)
Capital contributions - BABS subsidy	12,336,907	-	12,336,907
Principal paid on revenue bonds	(208,250,000)	-	(208,250,000)
Interest paid on revenue bonds	(390,857,943)	-	(390,857,943)
<b>Net cash used in capital and related financing activities</b>	<b><u>(613,585,290)</u></b>	<b><u>-</u></b>	<b><u>(613,585,290)</u></b>
<b>Cash flows from investing activities:</b>			
Purchase of investments	(5,637,957,689)	(1,117,407)	(5,639,075,097)
Proceeds from sales and maturities of investments	5,682,232,815	-	5,682,232,815
Net cash provided by investing activities	<u>44,275,126</u>	<u>(1,117,407)</u>	<u>43,157,718</u>
Net increase in cash and cash equivalents	(8,350,094)	832,808	(7,517,286)
Cash and cash equivalents, beginning of the year	33,465,843	8,288,909	41,754,752
<b>Cash and cash equivalents, end of the year</b>	<b><u>25,115,749</u></b>	<b><u>9,121,717</u></b>	<b><u>34,237,466</u></b>
Classified as:			
Current assets	19,953,406	9,121,717	29,075,123
Restricted assets	5,162,343	-	5,162,343
<b>Total</b>	<b><u>25,115,749</u></b>	<b><u>9,121,717</u></b>	<b><u>34,237,466</u></b>
<b>Noncash financing, capital, and investing activities:</b>			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	540,881,203	12,328,215	553,209,418
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	4,094,860	-	4,094,860
Amortization of intangible assets	49,050,076	-	49,050,076
Bad debt expense	90,555,930	18,830,239	109,386,169
Miscellaneous nonoperating income	256,181	-	256,181
Changes in assets and liabilities:			
Increase in accounts receivable	(109,306,087)	(29,530,023)	(138,836,110)
Increase in accounts and retainage payable	13,627,529	321,785	13,949,314
Decrease in accrued liabilities	(32,082,748)	-	(32,082,748)
Decrease in prepaid expenses	26,720	-	26,720
Increase in unearned revenue	4,700,047	-	4,700,047
Total adjustments	<u>20,078,868</u>	<u>(10,377,999)</u>	<u>9,700,867</u>
<b>Net cash provided by operating activities</b>	<b><u>\$ 560,960,071</u></b>	<b><u>1,950,216</u></b>	<b><u>562,910,287</u></b>
<b>Noncash financing activities:</b>			
Increase in fair value of investments	10,029,456	-	10,029,456
Interest accretion on 2008D Bonds	(37,853,161)	-	(37,853,161)

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Budget and Actual Revenues and Expenses on Trust Agreement Basis**  
**Month Ending**  
**August 31, 2023**

	<u>Total 2023 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
<b>Revenues:</b>				
<b>Toll Revenues</b>				
AVI	\$ 897,784,600	590,471,200	622,491,545	32,020,345
ZIP Cash	279,042,500	183,490,600	203,368,138	19,877,538
Less: Bad Debt Expense	<u>(131,049,600)</u>	<u>(86,003,200)</u>	<u>(90,555,930)</u>	<u>(4,552,730)</u>
Net Revenues	1,045,777,500	687,958,600	735,303,753	47,345,153
Interest Revenue	12,000,000	8,000,000	33,213,070	25,213,070
Other revenues	41,598,225	27,732,150	21,106,243	<u>(6,625,907)</u>
Gross revenues	<u>1,099,375,725</u>	<u>723,690,750</u>	<u>789,623,066</u>	<u>65,932,316</u>
<b>Operating expenses:</b>				
Salaries & Benefits	60,439,584	39,486,188	40,204,092	717,904
Consulting & Professional Services	49,095,793	31,431,295	28,560,836	(2,870,459)
Maintenance Services	55,498,211	37,997,057	30,467,695	(7,529,362)
Operational Services	67,453,049	44,879,089	46,551,533	1,672,444
Business & Marketing Services	4,707,353	3,021,896	2,290,728	(731,168)
Administrative Services	9,038,925	8,273,570	6,816,336	(1,457,234)
Total gross operating expenses	<u>246,232,916</u>	<u>165,089,095</u>	<u>154,891,220</u>	<u>(10,197,875)</u>
Allocated Expenses:	(26,509,237)	(16,988,280)	(17,986,734)	(998,454)
Total net operating expenses	<u>219,723,679</u>	<u>148,100,815</u>	<u>136,904,486</u>	<u>(11,196,329)</u>
Net revenues available for debt service	<u>\$ 879,652,046</u>	<u>575,589,935</u>	<u>652,718,580</u>	<u>77,128,645</u>
Net revenues available for debt service			<u>652,718,580</u>	
1st Tier Bond Interest Expense			173,213,549	
2nd Tier Bond Interest Expense			86,529,842	
Less: BABS Subsidy			<u>(12,195,017)</u>	
Total 1st & 2nd Tier Bond Interest Expense			247,548,374	
Allocated 1st Tier Principal Amount			115,556,664	
Allocated 2nd Tier Principal Amount			<u>64,393,336</u>	
Net Debt Service			<u>427,498,374</u>	
1st Tier Calculated Debt Service Coverage			<u>2.36</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.53</u>	

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL REVENUE AND TRAFFIC ANALYSIS  
August 31, 2023**

	Month To Date		Year To Date	
	2023	2022	2023	2022
<b><u>TOLL REVENUE</u></b>				
AVI	\$ 86,423,365	75,900,256	\$ 622,491,545	\$ 570,482,250
ZipCash	18,081,979 (*)	13,785,255 (*)	112,812,208 (**)	114,194,278 (**)
<b>TOTAL</b>	<b>\$ 104,505,344</b>	<b>\$ 89,685,511</b>	<b>\$ 735,303,753</b>	<b>\$ 684,676,528</b>
Percent increase ( decrease )	<u>16.5%</u>		<u>7.4%</u>	

	Month To Date		Year To Date	
	2023	2022	2023	2022
<b><u>VEHICLE TRANSACTIONS</u></b>				
Two-axle vehicles	78,676,160	73,810,490	596,205,975	555,404,560
Three or more axle vehicles	2,968,283	2,764,826	21,426,163	20,274,101
Non Revenue	390,112	372,901	2,890,616	2,673,677
<b>TOTAL</b>	<b>82,034,555</b>	<b>76,948,217</b>	<b>620,522,754</b>	<b>578,352,338</b>
Percent increase ( decrease )	<u>6.6%</u>		<u>7.3%</u>	

<b><u>TOLL REVENUE AVERAGE PER DAY</u></b>				
	2023	2022	2023	2022
Total Revenue	\$ 3,371,140	2,893,081	3,025,941	2,817,599
<b>AVERAGE</b>	<b>\$ 3,371,140</b>	<b>\$ 2,893,081</b>	<b>\$ 3,025,941</b>	<b>\$ 2,817,599</b>
Percent increase ( decrease )	<u>16.5%</u>		<u>7.4%</u>	

<b><u>VEHICLE TRANSACTIONS AVERAGE PER DAY</u></b>				
	2023	2022	2023	2022
Two-axle vehicles	2,537,941	2,380,984	2,453,523	2,285,615
Three or more axle vehicles	95,751	89,188	88,174	83,433
Non Revenue	12,584	12,029	11,896	11,003
<b>AVERAGE</b>	<b>2,646,276</b>	<b>2,482,201</b>	<b>2,553,593</b>	<b>2,380,051</b>
Percent increase ( decrease )	<u>6.6%</u>		<u>7.3%</u>	

(\*) 2023 MTD Zip Cash reported Net of Bad Debt Expense of \$ 15,934,968

(\*) 2022 MTD Zip Cash reported Net of Bad Debt Expense of \$ 10,406,501

(\*\*) 2023 YTD Zip Cash reported Net of Bad Debt Expense of \$ 90,555,930

(\*\*) 2022 YTD Zip Cash reported Net of Bad Debt Expense of \$ 68,203,086

**NORTH TEXAS TOLLWAY AUTHORITY  
ZIPCASH TOLL RECEIVABLE ANALYSIS  
August 31, 2023**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date August 31, 2023</u>	<u>Year To Date August 31, 2023</u>
<b>TOLL RECEIVABLE</b>			
<b>Beginning A/R Balance, January 1st,</b>	\$ 316,115,387	-	\$ 316,115,387
	<u>316,115,387</u>		<u>316,115,387</u>
<b>System Invoiced:</b>			
ZipCash	162,152,111	31,938,649	194,090,760
<b>System Adjustments</b>			
Excusals/Adjustments	(36,909,639)	(5,759,647)	(42,669,286)
A/R adjustments	3,487,903	441,402	3,929,305
Write Offs	(49,098,031)	(4,981,765)	(54,079,796)
Total adjustments	(82,519,767)	(10,300,009)	(92,819,776)
<b>Invoice Payments:</b>			
ZipCash	(63,318,555)	(9,353,673)	(72,672,228)
<b>Ending Balance August 31, 2023</b>	<u>332,429,177</u>	<u>12,284,967</u>	<u>344,714,144</u>
Allowance for uncollectible receivables	<u>(272,775,806)</u>	<u>(10,231,917)</u>	<u>(283,007,723)</u>
<b>Net A/R balance as of August 31, 2023</b>	<u>59,653,371</u>	<u>2,053,050</u>	<u>61,706,421</u>
<b>Beginning Unbilled A/R as of Jan. 1st,</b>	43,088,560 *	1,532,674	44,621,234
Allowance for uncollectible receivables	<u>(23,250,661)</u>	<u>(1,356,524)</u>	<u>(24,607,185)</u>
<b>Net Unbilled A/R balance as of August 31, 2023</b>	<u>19,837,900</u>	<u>176,150</u>	<u>20,014,049</u>

A/R - Accounts receivable

\* Unbilled transactions matched with a current address.

**North Texas Tollway Authority  
Investment Report  
As of August, 2023**

<b>Fund</b>	<b>Market Value</b>
<b><u>Operations &amp; Maintenance Fund 1001</u></b>	
Operations & Maintenance Fund	32,785,254.77
<b>Total Operations &amp; Maintenance Fund</b>	<b><u>32,785,254.77</u></b>
<b><u>Revenue Fund 1101</u></b>	
Revenue Fund	161,416,458.34
Custody Holding	23,617,114.95
Custody Revenue Consolidation	2,904,550.77
Custody Prepaid Funds	108,090,731.67
<b>Total Revenue Fund</b>	<b><u>296,028,855.73</u></b>
<b><u>Reserve Maintenance Fund 1201</u></b>	
Reserve Maintenance Fund	49,623,709.76
<b>Total Reserve Maintenance Fund</b>	<b><u>49,623,709.76</u></b>
<b><u>Consolidated Capital Improvement Fund 1501</u></b>	
Capital Improvement Fund	631,638,734.36
CIF Rainy Day Fund	85,413,718.00
CIF Bond Payment Account	7,298,758.78
<b>Total Consolidated Capital Improvement Fund</b>	<b><u>724,351,211.14</u></b>
<b><u>Construction Fund 3751</u></b>	
2022 Construction COI	0.00
<b>Total Construction Fund</b>	<b><u>0.00</u></b>
<b><u>Debt Service Bond Interest 4211</u></b>	
1st Tier Bond Interest	40,594,686.44
2nd Tier Bond Interest	21,809,712.39
2009B BABs Direct Pay Account	3,141.79
<b>Total Debt Service Bond Interest</b>	<b><u>62,407,540.62</u></b>
<b><u>Debt Service Reserve 4221</u></b>	
1st Tier Debt Service Reserve	341,184,601.67
NTTA 2nd Tier Debt Service Reserve Sub 2014	38,710,814.59
NTTA 2015 2nd Tier Debt Service Reserve	8,202,974.45
NTTA 2017 Share 2nd Tier Debt Service Reserve	33,686,884.20
<b>Total Debt Service Reserve</b>	<b><u>421,785,274.91</u></b>
<b><u>Debt Service Bond Principal 4231</u></b>	
1st Tier Bond Redemption Fund	116,330,769.13
2nd Tier Bond Redemption Fund	64,878,302.62
<b>Total Debt Service Bond Principal</b>	<b><u>181,209,071.75</u></b>
<b><u>Enterprise Fund 7801</u></b>	
Enterprise Fund	33,783,554.44
<b>Total Enterprise Funds</b>	<b><u>33,783,554.44</u></b>
<b>Total Investments</b>	<b><u>1,801,974,473.12</u></b>
<b><u>Other Funds</u></b>	
DNT 4B Fund 3714	5,182,189.05
<b>Total Other Funds</b>	<b><u>5,182,189.05</u></b>
<b><u>Agency Funds</u></b>	
NTE 3A/3B Agency Fund 7805	835,798.08
Southern States Interoperability Fund 7807	2,735.15
<b>Total Agency Funds</b>	<b><u>838,533.23</u></b>
<b>GrandTotal Investments incl. NTE 3A/3B, DNT 4B, SSIOP</b>	<b><u>1,807,995,195.40</u></b>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Enterprise Fund - Budget and Actual Revenues and Expenses**  
**Month Ending**  
**August 31, 2023**

	<u>Total 2023 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Late Fees	13,894,917	8,766,202	10,252,120	1,485,918
Interoperability Fees	9,070,605	6,047,070	8,493,314	2,446,244
TSA Fees	41,507,243	26,017,032	25,284,739	(732,293)
Toll Revenue	63,209,288	37,446,429	41,658,083	4,211,654
Interest Revenue	-	-	1,117,409	1,117,409
Other Revenue	-	-	-	-
Less: Bad Debt Expense	(35,143,165)	(21,223,681)	(18,830,239)	2,393,442
Gross revenues	<u>92,538,888</u>	<u>57,053,053</u>	<u>67,975,428</u>	<u>10,922,375</u>
Operating expenses:				
Bad Debt	70,286,329	42,447,362	37,660,478	(4,786,884)
Expense Allocations	26,509,237	16,930,581	17,986,734	1,056,153
Total Operating Expenses	<u>96,795,566</u>	<u>59,377,943</u>	<u>55,647,211</u>	<u>(3,730,731)</u>
Operating Income	<u>(4,256,678)</u>	<u>(2,324,890)</u>	<u>12,328,216</u>	<u>14,653,106</u>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Managed Lanes Financial Performance**  
**YTD August 2023**  
**(Unaudited)**

	LBJ	Developer TSA		Other TSA	Total	Budget	Variance
		NTE 1/2W	NTE 3A/3B				
Payments to Developers	(\$119,081,030)	(\$177,072,017)	(\$118,631,737)	\$7,585,657	(\$407,199,128)	(\$379,178,807)	(\$28,020,321)
Total Collections	116,678,024	173,304,581	128,989,211	781,269	419,753,085	389,814,078	29,939,007
Net Collections	(\$2,403,006)	(\$3,767,436)	\$10,357,475	\$8,366,926	\$12,553,958	\$10,635,272	\$1,918,686
NTTA Expenses	(4,207,854)	(3,866,443)	(3,719,246)	(6,193,191)	(17,986,734)	(16,930,581)	(1,056,153)
Net Cash Flow	(\$6,610,861)	(\$7,633,879)	\$6,638,229	\$2,173,735	(\$5,432,776)	(\$6,295,309)	\$862,533