

***NORTH TEXAS TOLLWAY AUTHORITY***

**MONTHLY FINANCIAL REPORT  
FOR THE MONTH ENDED  
JUNE 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

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James Hofmann, Executive Director  
Horatio Porter, Chief Financial Officer

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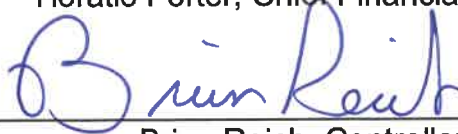
**MONTHLY FINANCIAL REPORT**  
**June 30, 2022**

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

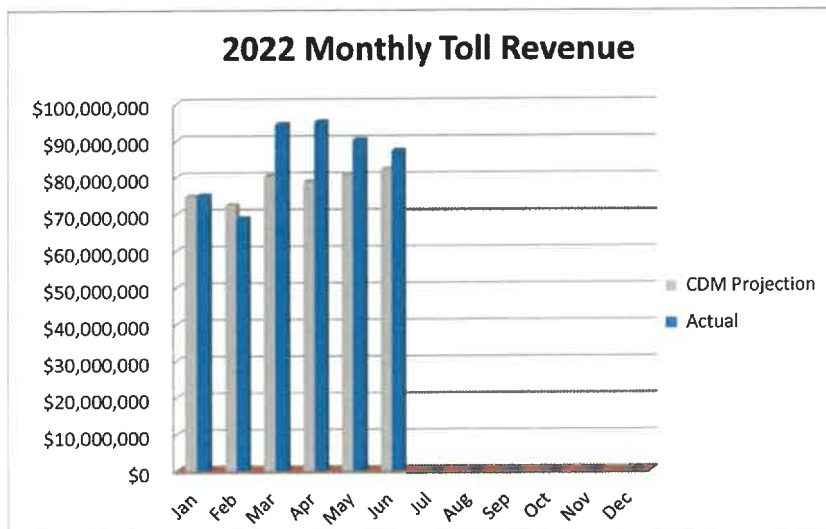
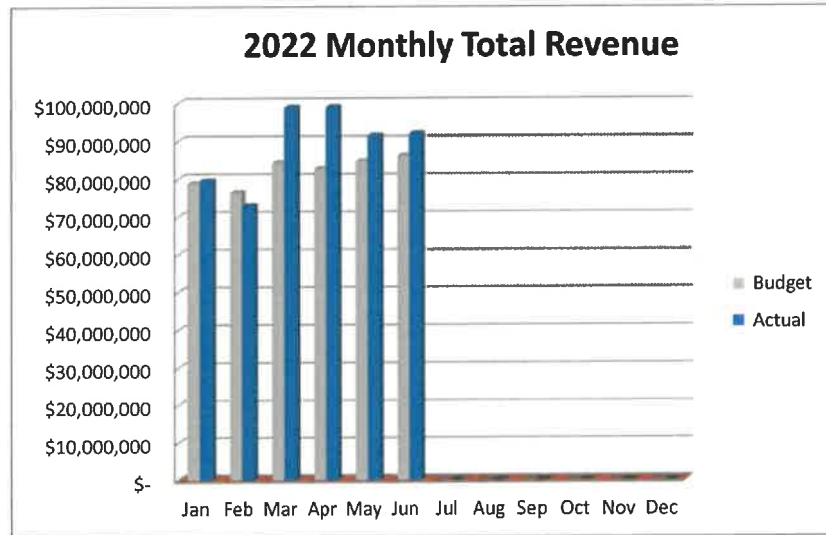
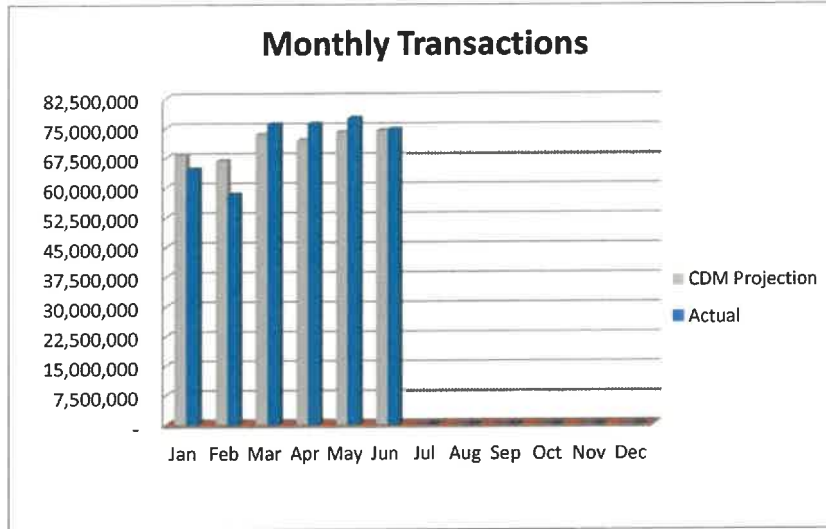
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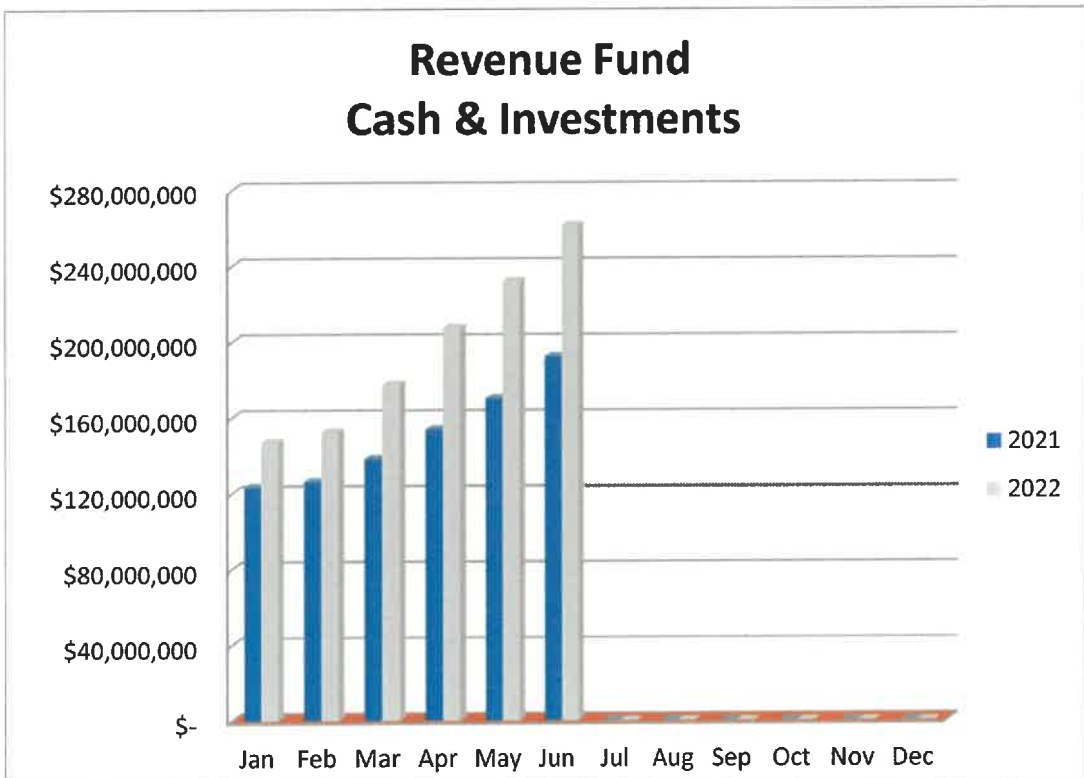
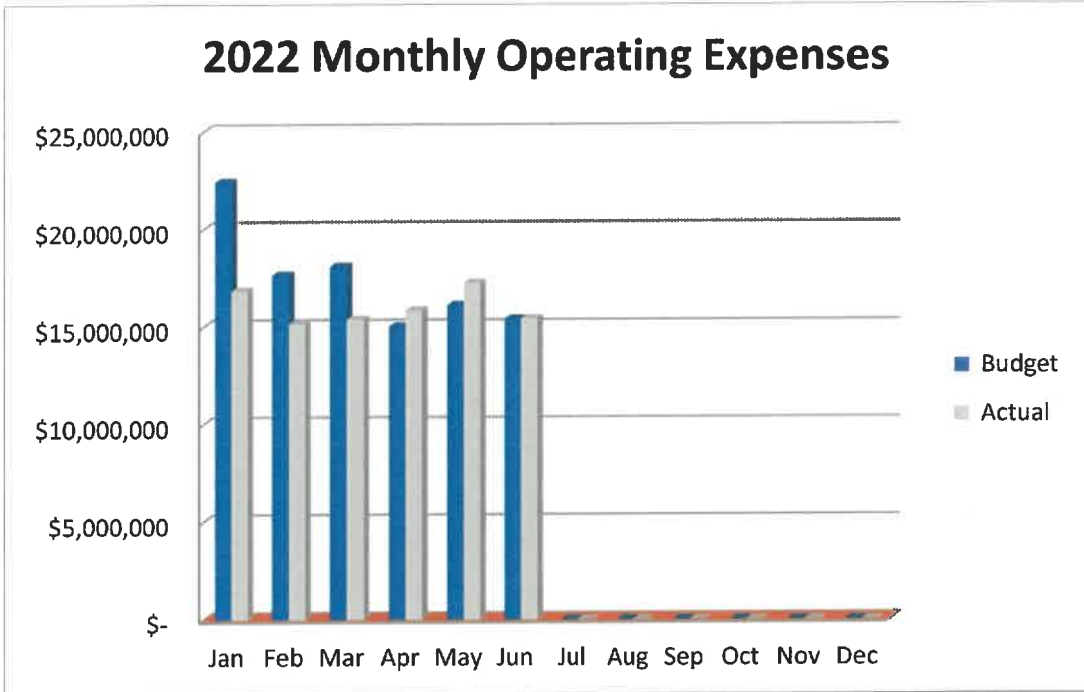
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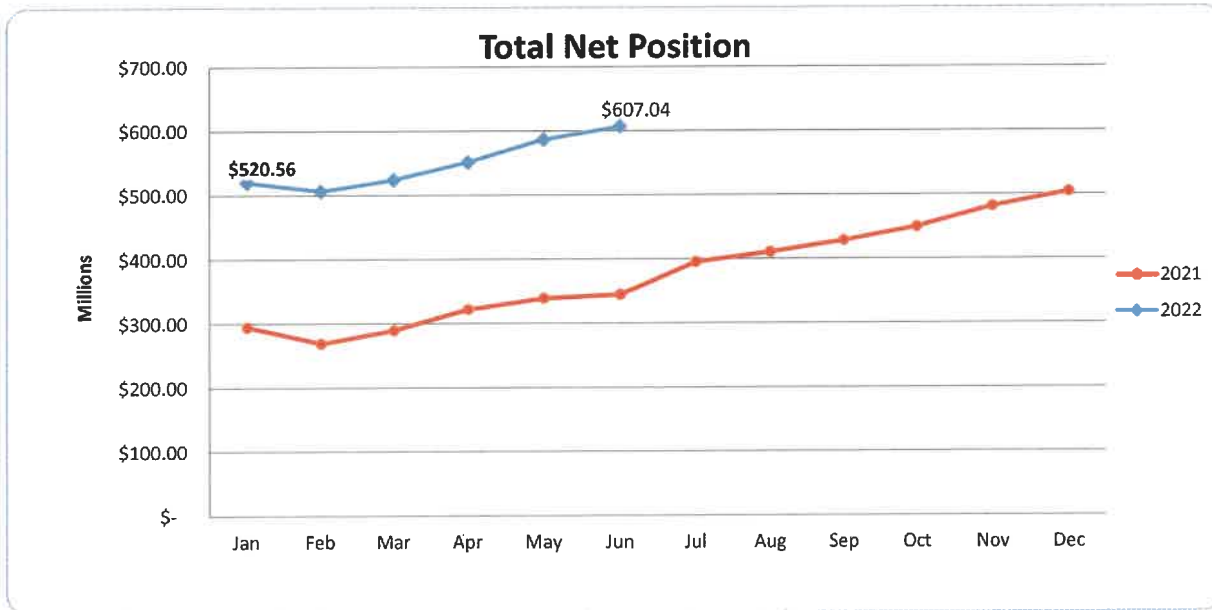
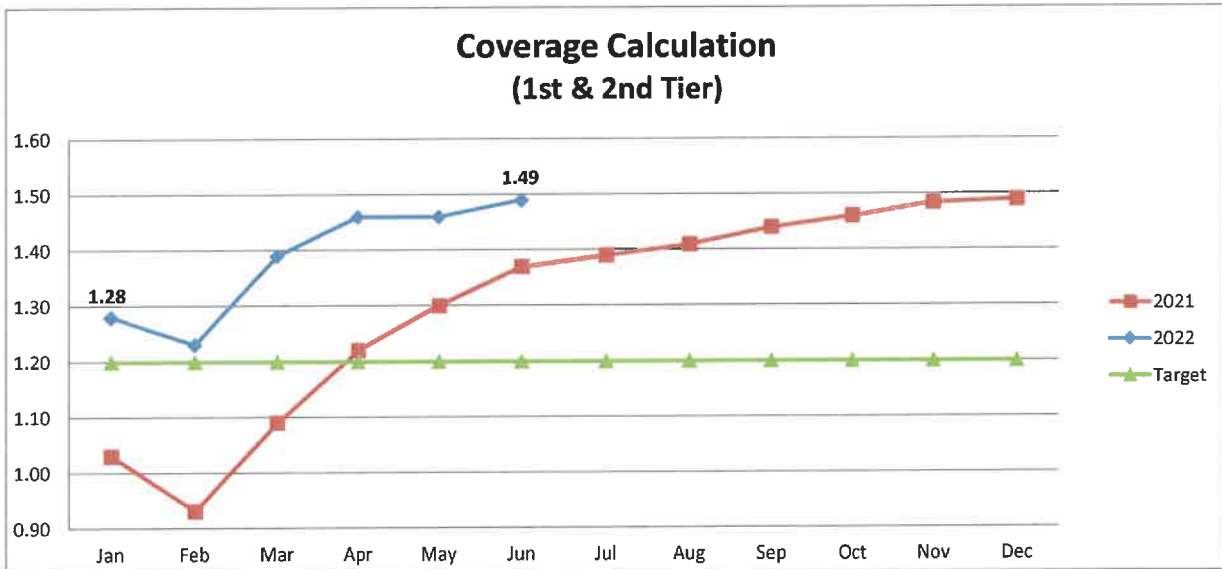
# June 2022 At A Glance



# June 2022 At A Glance



# June 2022 At A Glance



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

<b>Assets</b>	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Interfund eliminations/ reclassifications	Construction and property account	Revenue account
<b>Current assets:</b>						
Cash and cash equivalents	24,804,580	2,233,223	22,571,357	-	-	10,678,089
Investments	629,552,468	32,176,974	597,375,494	-	-	195,983,670
Accrued interest receivable	847,645	-	847,645	-	-	238,311
Interproject/agency receivables	34,144,223	12,833,976	21,310,247	-	-	18,271,842
Accounts receivable	391,816,509	101,047,558	290,768,951	-	-	290,768,951
Allowance for uncollectible receivables	(304,144,856)	(78,145,529)	(225,999,327)	-	-	(225,999,327)
Unbilled accounts receivable	50,812,526	20,519,825	30,292,701	-	-	30,292,701
Allowance for unbilled receivables	(34,265,433)	(16,280,443)	(17,984,990)	-	-	(17,984,990)
Total current unrestricted assets	793,567,662	74,385,584	719,182,078	-	-	302,249,247
<b>Current restricted assets:</b>						
<b>Restricted for construction:</b>						
Cash	3,610,498	-	3,610,498	-	3,610,498	-
Investments	9,664,727	-	9,664,727	-	9,664,727	-
<b>Restricted for debt service:</b>						
Investments	336,572,152	-	336,572,152	-	-	-
Accrued interest receivable	716,758	-	716,758	-	-	-
Accounts receivable	9,146,263	-	9,146,263	-	-	-
<b>Restricted for NTE 3A/3B:</b>						
Investments	561,596	561,596	-	-	-	-
Total current restricted assets	360,271,994	561,596	359,710,398	-	13,275,225	-
Total current assets	1,153,839,656	74,947,180	1,078,892,476	-	13,275,225	302,249,247
<b>Noncurrent assets:</b>						
Investments	345,607,812	-	345,607,812	-	-	54,574,490
Investments, restricted for debt service	397,677,874	-	397,677,874	-	-	-
Net pension asset	1,140,938	-	1,140,938	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,333,901,122	-	2,333,901,122	-	2,333,901,122	-
<b>Capital assets:</b>						
Nondepreciable	6,302,349,711	-	6,302,349,711	594,198,062	5,708,151,649	-
Depreciable (net)	105,981,588	-	105,981,588	-	105,981,588	-
Total noncurrent assets	9,486,659,045	-	9,486,659,045	594,198,062	8,148,034,359	54,574,490
<b>Total assets</b>	<b>10,640,498,701</b>	<b>74,947,180</b>	<b>10,565,551,521</b>	<b>594,198,062</b>	<b>8,161,309,584</b>	<b>356,823,737</b>
<b>Deferred outflow of resources</b>						
Gain/Loss on refunding	460,015,951	-	460,015,951	-	460,015,951	-
ERS OPEB contributions after measurement date	-	-	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	-	-	-
<b>Total deferred outflow of resources</b>	<b>478,876,178</b>	<b>-</b>	<b>478,876,178</b>	<b>-</b>	<b>460,015,951</b>	<b>-</b>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable	3,409,478	-	3,409,478	-	-	2,727,331
Accrued liabilities	20,895,246	-	20,895,246	-	-	-
Intergovernmental payables	30,961,051	1,387,909	29,573,142	-	-	29,573,142
Deferred income	104,159,295	-	104,159,295	-	-	104,159,295
Total current unrestricted liabilities	159,425,070	1,387,909	158,037,161	-	-	136,459,768
<b>Payable from restricted assets:</b>						
<b>Construction-related payables:</b>						
Accounts payable	5,892,861	-	5,892,861	-	5,892,861	-
Retainage payable	12,791,654	-	12,791,654	-	6,169,775	-
<b>Debt service-related payables:</b>						
Accrued interest payable on ISTEAL loan - current portion	1,917,089	-	1,917,089	-	1,917,089	-
Accrued interest payable on bonded debt	201,074,880	-	201,074,880	-	-	-
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	-
<b>Restricted for NTE 3A/3B:</b>						
Intergovernmental payables	561,596	561,596	-	-	-	-
Total current liabilities payable from restricted assets	441,976,298	561,596	441,414,702	-	233,717,943	-
Total current liabilities	601,401,368	1,949,505	599,451,863	-	233,717,943	136,459,768
<b>Noncurrent liabilities:</b>						
Texas Department of Transportation - ISTEAL 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 \$594,198,062	9,775,334,249	-	9,775,334,249	594,198,062	9,128,108,904	-
Other Post Employment Benefits	23,948,556	-	23,948,556	-	-	-
Total non-current liabilities	9,879,084,554	-	9,879,084,554	594,198,062	9,207,910,653	-
<b>Total liabilities</b>	<b>10,480,485,922</b>	<b>1,949,505</b>	<b>10,478,536,417</b>	<b>594,198,062</b>	<b>9,441,628,596</b>	<b>136,459,768</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>31,847,171</b>	<b>-</b>	<b>31,847,171</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Position</b>						
Net investment in capital assets	(3,222,734,433)	-	(3,222,734,433)	(2,455,503,677)	(767,230,756)	-
<b>Restricted for:</b>						
Debt service	1,510,482,096	-	1,510,482,096	847,301,507	-	220,363,969
SCA Intangible	2,333,901,122	-	2,333,901,122	-	2,333,901,122	-
Unrestricted	(14,606,999)	72,997,675	(87,604,674)	1,608,202,170	(2,386,973,427)	-
<b>Total net position</b>	<b>607,041,785</b>	<b>72,997,674</b>	<b>534,044,111</b>	<b>-</b>	<b>(820,303,061)</b>	<b>220,363,969</b>

Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
17,210,304	(1,117,028)	(4,200,008)	-	-	-
27,163,981	35,616,311	338,611,532	-	-	-
-	-	609,334	-	-	-
3,038,405	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
47,412,690	34,499,283	335,020,858	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	2,553,570	200,181,405	29,758,262	104,078,915
-	-	-	79,622	573,274	63,862
-	-	-	9,146,263	-	-
-	-	-	-	-	-
-	-	2,553,570	209,407,290	30,331,536	104,142,777
47,412,690	34,499,283	337,574,428	209,407,290	30,331,536	104,142,777
-	-	291,033,322	-	-	-
-	-	-	-	397,677,874	-
1,140,938	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,140,938	-	291,033,322	-	397,677,874	-
48,553,628	34,499,283	628,607,750	209,407,290	428,009,410	104,142,777
-	-	-	-	-	-
319,996	-	-	-	-	-
181,211	-	-	-	-	-
224,061	-	-	-	-	-
7,026,304	-	-	-	-	-
1,154	-	-	-	-	-
3,457,120	-	-	-	-	-
7,501,621	-	-	-	-	-
148,760	-	-	-	-	-
18,860,227	-	-	-	-	-
-	-	-	-	-	-
294,141	94,962	293,044	-	-	-
20,895,246	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
21,189,387	94,962	293,044	-	-	-
-	-	-	-	-	-
-	406,392	6,215,487	-	-	-
-	-	1,752,083	199,322,797	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	406,392	7,967,570	199,322,797	-	-
21,189,387	501,354	8,260,614	199,322,797	-	-
-	-	-	-	-	-
-	-	50,000,000	3,027,283	-	-
23,948,556	-	-	-	-	-
23,948,556	-	50,000,000	3,027,283	-	-
45,137,943	501,354	58,260,614	202,350,080	-	-
-	-	-	-	-	-
151,368	-	-	-	-	-
833,880	-	-	-	-	-
531,079	-	-	-	-	-
5,951,472	-	-	-	-	-
3,457,322	-	-	-	-	-
4,864,054	-	-	-	-	-
16,057,996	-	-	-	-	-
31,847,171	-	-	-	-	-
-	-	-	-	-	-
-	-	7,750,000	7,057,210	428,009,410	-
-	-	-	-	-	-
(9,571,259)	33,997,929	562,597,136	-	-	104,142,777
(9,571,259)	33,997,929	570,347,136	7,057,210	428,009,410	104,142,777



**NORTH TEXAS TOLLWAY SYSTEM**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**June 30, 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	578,100,596	19,485,297	558,615,299	-
Interest revenue	5,001,676	78,543	4,923,133	-
Other revenue	45,373,108	26,996,811	18,376,297	-
Less: bad debt expense	(57,381,237)	(9,380,474)	(48,000,763)	-
Total operating revenues	571,094,143	37,180,177	533,913,966	-
<b>Operating Expenses:</b>				
Administration	(10,701,377)	-	(10,701,377)	-
Operations	(115,530,150)	(18,760,947)	(96,769,203)	-
Allocated Expenses	-	(11,573,794)	11,573,794	-
	(126,231,527)	(30,334,741)	(95,896,786)	-
<b>Preservation of System Assets:</b>				
Reserve Maintenance Fund expenses	(9,397,185)	-	(9,397,185)	-
Capital Improvement Fund expenses	(37,874,924)	-	(37,874,924)	354,238
Construction Fund expenses	17,074,978	-	17,074,978	17,074,978
Total operating expenses	(156,428,658)	(30,334,741)	(126,093,917)	17,429,216
Operating income (loss) before amortization and depreciation	414,665,485	6,845,436	407,820,049	17,429,216
<b>Amortization and Depreciation</b>				
Depreciation	(2,314,860)	-	(2,314,860)	(2,314,860)
Amortization of intangible asset	(36,445,330)	-	(36,445,330)	(36,445,330)
Operating income (loss)	375,905,295	6,845,436	369,059,859	(21,330,974)
<b>Nonoperating Revenues (Expenses):</b>				
Net increase (decrease) in the fair value of investments	(39,275,507)	-	(39,275,507)	-
BAB's subsidy	9,840,193	-	9,840,193	-
Interest expense on revenue bonds	(134,421,465)	-	(134,421,465)	-
Interest accretion on 2008D Bonds	(26,577,059)	-	(26,577,059)	-
Interest expense on 2nd Tier Bonds	(64,901,331)	-	(64,901,331)	-
Bond discount/premium amortization	40,135,194	-	40,135,194	40,135,194
Bond issuance cost amortization	(104,577)	-	(104,577)	-
Interest on loan	(1,917,089)	-	(1,917,089)	(1,917,089)
Interest expense on Subsidy debt	(2,102,500)	-	(2,102,500)	-
Deferred amount on refunding amortization	(37,051,420)	-	(37,051,420)	(37,051,420)
Loss on disposal of assets	(14,187)	-	(14,187)	(14,187)
Other (damage claim, etc)	261,472	-	261,472	-
Total nonoperating revenues (expenses):	(256,128,276)	-	(256,128,276)	1,152,498
Income (loss) before transfers	119,777,019	6,845,436	112,931,583	(20,178,476)
Operating transfers (other funds)	-	-	-	92,717,939
Distribution from Revenue Fund	-	-	-	-
Change in net position year to date June, 2022	119,777,019	6,845,436	112,931,583	72,539,463
<b>Ending Net Position June 30, 2022</b>	<b>607,041,785</b>	<b>72,997,674</b>	<b>534,044,111</b>	<b>(820,303,061)</b>

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
558,615,299	-	-	-	-	-	-
328,784	51,894	86,682	2,139,859	269,892	1,826,322	219,700
18,376,297	-	-	-	-	-	-
(48,000,763)	-	-	-	-	-	-
529,319,617	51,894	86,682	2,139,859	269,892	1,826,322	219,700
-	(10,701,377)	-	-	-	-	-
-	(96,769,203)	-	-	-	-	-
-	11,573,794	-	-	-	-	-
-	(95,896,786)	-	-	-	-	-
-	-	(9,397,185)	-	-	-	-
-	-	-	(38,229,162)	-	-	-
-	-	-	-	-	-	-
-	(95,896,786)	(9,397,185)	(38,229,162)	-	-	-
529,319,617	(95,844,892)	(9,310,503)	(36,089,303)	269,892	1,826,322	219,700
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<b>529,319,617</b>	<b>(95,844,892)</b>	<b>(9,310,503)</b>	<b>(36,089,303)</b>	<b>269,892</b>	<b>1,826,322</b>	<b>219,700</b>
(1,575,394)	-	-	(14,890,855)	-	(22,627,160)	(182,098)
-	-	-	-	9,840,193	-	-
-	-	-	-	(134,421,465)	-	-
-	-	-	-	(26,577,059)	-	-
-	-	-	-	(64,901,331)	-	-
-	-	-	-	-	-	-
-	-	-	(104,577)	-	-	-
-	-	-	-	-	-	-
-	-	-	(2,102,500)	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	253,594	11	7,867	-	-	-
(1,575,394)	253,594	11	(17,090,065)	(216,059,662)	(22,627,160)	(182,098)
<b>527,744,223</b>	<b>(95,591,298)</b>	<b>(9,310,492)</b>	<b>(53,179,368)</b>	<b>(215,789,770)</b>	<b>(20,800,838)</b>	<b>37,602</b>
(6,612,307)	8,331,083	(28,895)	(932,664)	25,848,263	-	(119,323,419)
(392,007,247)	82,955,216	14,750,497	-	190,176,534	-	104,125,000
129,124,669	(4,304,999)	5,411,110	(54,112,032)	235,027	(20,800,838)	(15,160,817)
<b>220,363,969</b>	<b>(9,571,259)</b>	<b>33,997,929</b>	<b>570,347,136</b>	<b>7,057,210</b>	<b>428,009,410</b>	<b>104,142,777</b>

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

	<u>North Texas Tollway System</u>	<u>Agreement Enterprise Fund</u>	<u>Grand Total</u>
<b>Cash flows from operating activities:</b>			
Receipts from customers and users	527,064,820	26,633,631	553,698,451
Receipts from other sources	261,473	-	261,473
Payments to contractors and suppliers	(108,897,564)	(30,040,276)	(138,937,840)
Payments to employees	(24,732,590)	-	(24,732,590)
<b>Net cash provided by operating activities</b>	<u><b>393,696,139</b></u>	<u><b>(3,406,645)</b></u>	<u><b>390,289,494</b></u>
<b>Cash flows from capital and related financing activities:</b>			
Acquisition and construction of capital assets	(17,231,242)	-	(17,231,242)
Capital contributions - BABS subsidy	10,534,123	-	10,534,123
Principal paid on revenue bonds	(119,295,000)	-	(119,295,000)
Interest paid on ISTEPA loan	(1,917,089)	-	(1,917,089)
Interest paid on revenue bonds	(202,578,809)	-	(202,578,809)
<b>Net cash used in capital and related financing activities</b>	<u><b>(330,488,016)</b></u>	<u>-</u>	<u><b>(330,488,016)</b></u>
<b>Cash flows from investing activities:</b>			
Purchase of investments	(4,117,089,558)	(78,544)	(4,117,168,103)
Proceeds from sales and maturities of investments	4,039,131,088	-	4,039,131,088
<b>Net cash provided by investing activities</b>	<u><b>(77,958,470)</b></u>	<u><b>(78,544)</b></u>	<u><b>(78,037,015)</b></u>
<b>Net increase in cash and cash equivalents</b>	<u><b>(14,750,348)</b></u>	<u><b>(3,485,190)</b></u>	<u><b>(18,235,537)</b></u>
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>	<u><b>26,181,854</b></u>	<u><b>2,233,224</b></u>	<u><b>28,415,078</b></u>
Classified as:			
Current assets	22,571,357	2,233,223	24,804,580
Restricted assets	3,610,498	-	3,610,498
<b>Total</b>	<u><b>26,181,855</b></u>	<u><b>2,233,223</b></u>	<u><b>28,415,078</b></u>
<b>Noncash financing, capital, and investing activities:</b>			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	369,059,859	6,845,436	375,905,295
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	2,314,860	-	2,314,860
Amortization of intangible assets	36,445,330	-	36,445,330
Bad debt expense	48,000,763	9,380,474	57,381,237
Miscellaneous nonoperating income	261,473	-	261,473
Changes in assets and liabilities:			
Increase in accounts receivable	(57,712,918)	(19,927,023)	(77,639,941)
Increase in accounts and retainage payable	11,850,427	294,468	12,144,895
Decrease in accrued liabilities	(20,201,472)	-	(20,201,472)
Decrease in prepaid expenses	814,803	-	814,803
Increase in unearned revenue	2,863,013	-	2,863,013
<b>Total adjustments</b>	<u><b>24,636,280</b></u>	<u><b>(10,252,081)</b></u>	<u><b>14,384,199</b></u>
<b>Net cash provided by operating activities</b>	<u><b>\$ 393,696,139</b></u>	<u><b>(3,406,645)</b></u>	<u><b>390,289,494</b></u>
<b>Noncash financing activities:</b>			
Decrease in fair value of investments	(39,275,508)	-	(39,275,508)
Interest accretion on 2008D Bonds	(26,577,059)	-	(26,577,059)

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Budget and Actual Revenues and Expenses on Trust Agreement Basis**  
**Month Ending**  
**June 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	395,992,000	423,289,170	27,297,170
ZIP Cash	275,058,200	130,962,388	135,326,129	4,363,740
Less: Bad Debt Expense	<u>(121,493,000)</u>	<u>(57,845,988)</u>	<u>(48,000,763)</u>	<u>9,845,226</u>
Net Revenues	954,195,800	469,108,400	510,614,536	41,506,136
Interest Revenue	6,800,000	3,400,000	4,923,133	1,523,133
Other revenues	<u>41,043,150</u>	<u>20,521,575</u>	<u>18,376,297</u>	<u>(2,145,278)</u>
Gross revenues	<u>1,002,038,950</u>	<u>493,029,975</u>	<u>533,913,966</u>	<u>40,883,991</u>
Operating expenses:				
Administration:				
Accounting	1,782,637	819,022	810,717	(8,305)
Administration	712,167	333,835	388,496	54,661
Board	173,703	90,437	102,096	11,659
Human resources	1,805,695	853,765	713,249	(140,516)
Internal audit	1,153,140	577,446	389,490	(187,957)
Legal services	2,823,597	1,139,228	1,272,969	133,741
Procurement and business diversity	1,734,055	798,383	643,545	(154,838)
Public affairs	7,622,371	3,561,886	3,178,905	(382,981)
Shared services	1,999,403	1,125,596	2,301,016	1,175,420
Treasury & financial planning	<u>2,408,029</u>	<u>1,004,617</u>	<u>900,894</u>	<u>(103,723)</u>
Total administration	<u>22,214,796</u>	<u>10,304,215</u>	<u>10,701,377</u>	<u>397,162</u>
Operations:				
Contact center and collections	93,444,060	44,402,088	38,534,025	(5,868,063)
Information technology	30,672,011	19,007,802	18,137,349	(870,453)
Maintenance	49,602,266	25,484,426	22,568,817	(2,915,609)
Operations	1,400,114	646,940	689,477	42,538
Project delivery	2,626,506	1,208,796	1,043,844	(164,952)
Traffic & incident management	<u>26,171,705</u>	<u>16,103,286</u>	<u>15,795,690</u>	<u>(307,595)</u>
Total operations	<u>203,916,663</u>	<u>106,853,336</u>	<u>96,769,203</u>	<u>(10,084,134)</u>
Allocated Expenses:	(26,268,996)	(12,452,220)	(11,573,794)	878,426
Total operating expenses	<u>199,862,463</u>	<u>104,705,332</u>	<u>95,896,786</u>	<u>(8,808,546)</u>
Net revenues available for debt service	<u>\$ 802,176,487</u>	<u>388,324,643</u>	<u>438,017,180</u>	<u>49,692,537</u>
Net revenues available for debt service			<u>438,017,180</u>	
1st Tier Bond Interest Expense			134,421,465	
2nd Tier Bond Interest Expense			64,901,331	
Less: BABS Subsidy			<u>(9,146,263)</u>	
Total 1st & 2nd Tier Bond Interest Expense			190,176,534	
Allocated 1st Tier Principal Amount			67,862,500	
Allocated 2nd Tier Principal Amount			<u>36,262,500</u>	
Net Debt Service			<u>294,301,534</u>	
1st Tier Calculated Debt Service Coverage			<u>2.27</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.49</u>	

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

	Month To Date		Year To Date	
	2022	2021	2022	2021
<b>TOLL REVENUE</b>				
AVI	\$ 74,242,432	68,445,801	\$ 423,289,170	\$ 343,860,875
ZipCash	12,940,144 (*)	11,929,019 (*)	87,325,366 (**)	69,800,552 (**)
<b>TOTAL</b>	<b>\$ 87,182,576</b>	<b>\$ 80,374,820</b>	<b>\$ 510,614,536</b>	<b>\$ 413,661,427</b>
<b>Percent increase ( decrease )</b>	<b>8.5%</b>		<b>23.4%</b>	

	Month To Date		Year To Date	
	2022	2021	2022	2021
<b>VEHICLE TRANSACTIONS</b>				
Two-axle vehicles	71,732,855	69,969,940	411,764,625	360,095,763
Three or more axle vehicles	2,819,079	2,663,873	14,939,531	13,546,672
Non Revenue	338,637	332,367	1,961,406	1,899,112
<b>TOTAL</b>	<b>74,890,571</b>	<b>72,966,180</b>	<b>428,665,562</b>	<b>375,541,547</b>
<b>Percent increase ( decrease )</b>	<b>2.6%</b>		<b>14.1%</b>	

<b>TOLL REVENUE</b>				
<b>AVERAGE PER DAY</b>				
	2022	2021	2022	2021
Total Revenue	\$ 2,906,086	2,679,161	2,821,075	2,285,422
<b>AVERAGE</b>	<b>\$ 2,906,086</b>	<b>\$ 2,679,161</b>	<b>\$ 2,821,075</b>	<b>\$ 2,285,422</b>
<b>Percent increase ( decrease )</b>	<b>8.5%</b>		<b>23.4%</b>	

<b>VEHICLE TRANSACTIONS</b>				
<b>AVERAGE PER DAY</b>				
	2022	2021	2022	2021
Two-axle vehicles	2,391,095	2,332,331	2,274,943	1,989,479
Three or more axle vehicles	93,969	88,796	82,539	74,843
Non Revenue	11,288	11,079	10,836	10,492
<b>AVERAGE</b>	<b>2,496,352</b>	<b>2,432,206</b>	<b>2,368,318</b>	<b>2,074,814</b>
<b>Percent increase ( decrease )</b>	<b>2.6%</b>		<b>14.1%</b>	

(\*) 2022 MTD Zip Cash reported Net of Bad Debt Expense of \$ 9,427,104  
 (\*) 2021 MTD Zip Cash reported Net of Bad Debt Expense of \$ 10,100,547  
 (\*\*\*) 2022 YTD Zip Cash reported Net of Bad Debt Expense of \$ 48,000,763  
 (\*\*\*) 2021 YTD Zip Cash reported Net of Bad Debt Expense of \$ 47,296,849

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

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date</u> <u>June 30, 2022</u>	<u>Year To Date</u> <u>June 30, 2022</u>
<b>TOLL RECEIVABLE</b>			
<b>Beginning A/R Balance, January 1st,</b>	\$ 277,898,487	-	\$ 277,898,487
	<u>277,898,487</u>		<u>277,898,487</u>
<b>System Invoiced:</b>			
ZipCash	124,453,809	23,062,920	147,516,729
<b>System Adjustments</b>			
Excusals/Adjustments	(70,380,369)	(4,836,656)	(75,217,025)
A/R adjustments	9,402,877	44,170	9,447,047
Write Offs	(11,966,550)	(3,568,290)	(15,534,840)
Total adjustments	(72,944,042)	(8,360,776)	(81,304,818)
<b>Invoice Payments:</b>			
ZipCash	(48,639,973)	(9,521,384)	(58,161,357)
<b>Ending Balance June 30, 2022</b>	<u>280,768,281</u>	<u>5,180,759</u>	<u>285,949,040</u>
Allowance for uncollectible receivables	<u>(220,351,824)</u>	<u>(5,647,503)</u>	<u>(225,999,327)</u>
<b>Net A/R balance as of June 30, 2022</b>	<u>60,416,457</u>	<u>(466,743)</u>	<u>59,949,714</u>
<b>Beginning Unbilled A/R as of Jan. 1st,</b>	25,810,983 *	8,867	25,819,850
Allowance for uncollectible receivables	<u>(14,361,786)</u>	<u>(1,930)</u>	<u>(14,363,716)</u>
<b>Net Unbilled A/R balance as of June 30, 2022</b>	<u>11,449,197</u>	<u>6,937</u>	<u>11,456,134</u>
<b>A/R - Accounts receivable</b>			
* Unbilled transactions matched with a current address.			

**North Texas Tollway Authority**  
**As of June 30, 2022**

<b>Fund</b>	<b>Market Value</b>
<b><u>Operations &amp; Maintenance Fund 1001</u></b>	
Operations & Maintenance Fund	27,163,981.23
<b>Total Operations &amp; Maintenance Fund</b>	<b><u>27,163,981.23</u></b>
<b><u>Revenue Fund 1101</u></b>	
Revenue Fund	123,070,165.05
Custody Holding	18,436,411.00
Custody Revenue Consolidation	7,709,790.37
Custody Prepaid Funds	101,341,793.52
<b>Total Revenue Fund</b>	<b><u>250,558,159.94</u></b>
<b><u>Reserve Maintenance Fund 1201</u></b>	
Reserve Maintenance Fund	35,616,311.40
<b>Total Reserve Maintenance Fund</b>	<b><u>35,616,311.40</u></b>
<b><u>Consolidated Capital Improvement Fund 1501</u></b>	
Capital Improvement Fund	552,151,851.44
CIF Rainy Day Fund	73,411,930.50
CIF Bond Payment Account	2,553,569.89
C.P. Program Note Construction Account	4,081,071.82
<b>Total Consolidated Capital Improvement Fund</b>	<b><u>632,198,423.65</u></b>
<b><u>Debt Service Bond Interest 4211</u></b>	
1st Tier Bond Interest	134,531,093.22
2nd Tier Bond Interest	64,956,058.95
2009B BABs Direct Pay Account	694,252.66
<b>Total Debt Service Bond Interest</b>	<b><u>200,181,404.83</u></b>
<b><u>Debt Service Reserve 4221</u></b>	
1st Tier Debt Service Reserve	347,875,733.92
NTTA 2nd Tier Debt Service Reserve Sub 2014	37,595,943.61
NTTA 2015 2nd Tier Debt Service Reserve	8,348,917.75
NTTA 2017 Share 2nd Tier Debt Service Reserve	33,615,540.92
<b>Total Debt Service Reserve</b>	<b><u>427,436,136.20</u></b>
<b><u>Debt Service Bond Principal 4231</u></b>	
1st Tier Bond Redemption Fund	67,797,921.25
2nd Tier Bond Redemption Fund	36,280,993.53
<b>Total Debt Service Bond Principal</b>	<b><u>104,078,914.78</u></b>
<b><u>Enterprise Fund 7801</u></b>	
Enterprise Fund	32,176,973.99
<b>Total Enterprise Funds</b>	<b><u>32,176,973.99</u></b>
<b>Total Investments</b>	<b><u>1,709,410,306.02</u></b>
<b><u>Other Funds</u></b>	
DNT 4B Fund 3714	9,664,726.74
<b>Total Other Funds</b>	<b><u>9,664,726.74</u></b>
<b><u>Agency Fund 7805</u></b>	
NTE 3A/3B Agency Fund	561,595.78
<b>Total Agency Funds</b>	<b><u>561,595.78</u></b>
<b>GrandTotal Investments incl. NTE 3A/3B &amp; DNT 4B</b>	<b><u>1,719,636,628.54</u></b>

**ENTERPRISE FUND  
STATEMENT OF NET POSITION  
June 30, 2022  
(Unaudited)**

North Texas  
Tollway Authority  
Enterprise Fund Total

<b><u>ASSETS</u></b>	
<b>Current Unrestricted Assets:</b>	
Cash	2,233,223
Investments	32,176,974
Accounts Receivable	101,047,558
Allowance for Uncollectible Receivables	(78,145,529)
Unbilled Accounts Receivable	20,519,825
Allowance for Unbilled Receivables	(16,280,443)
Intergovernmental Receivables	12,833,976
<b>Total Current Unrestricted Assets</b>	<b>74,385,584</b>
 <b>Current Restricted Assets</b>	
Investments	561,596
	<b>561,596</b>
<b>TOTAL ASSETS</b>	<b>74,947,179</b>
<b><u>LIABILITIES</u></b>	
<b>Current Unrestricted Liabilities:</b>	
Accounts Payable	-
Accrued Liabilities	-
Intergovernmental Payable	1,387,909
<b>Total Current Unrestricted Liabilities</b>	<b>1,387,909</b>
 <b>Current Restricted Liabilities</b>	
Intergovernmental Payable	561,596
	<b>561,596</b>
<b>TOTAL LIABILITIES</b>	<b>1,949,505</b>
<b><u>NET POSITION</u></b>	
<b>Unrestricted:</b>	
Unrestricted	72,997,674
<b>TOTAL NET POSITION</b>	<b>72,997,674</b>



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

	<u>Total 2022 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Late Fees	9,362,365	4,251,043	6,440,628	2,189,585
Interoperability Fees	6,594,395	3,297,198	5,064,791	1,767,593
TSA Fees	36,041,234	17,015,343	15,491,392	(1,523,951)
Toll Revenue	50,296,620	22,864,604	19,485,297	(3,379,306)
Interest Revenue	-	-	78,543	78,543
Other Revenue	-	-	-	-
Less: Bad Debt Expense	<u>(28,461,067)</u>	<u>(12,723,938)</u>	<u>(9,380,474)</u>	<u>3,343,464</u>
Gross revenues	<u>73,833,547</u>	<u>34,704,249</u>	<u>37,180,177</u>	<u>2,475,929</u>
Operating expenses:				
Bad Debt	56,922,134	25,447,876	18,760,948	(6,686,928)
Expense Allocations	<u>26,268,996</u>	<u>12,452,220</u>	<u>11,573,794</u>	<u>(878,426)</u>
Total Operating Expenses	<u>83,191,130</u>	<u>37,900,095</u>	<u>30,334,742</u>	<u>(7,565,353)</u>
Operating Income	<u>(9,357,583)</u>	<u>(3,195,847)</u>	<u>6,845,435</u>	<u>10,041,282</u>

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

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<b><u>LBJ</u></b>					
TollTag Transactions	28,621,202	14,283,891	12,934,127	(1,349,764)	-9.45%
ZipCash Transactions	12,920,868	6,331,558	5,553,392	(778,166)	-12.29%
TollTag % at Lane	68.90%	69.29%	69.96%	0.67%	0.97%
<b><u>NTE 1/2W</u></b>					
TollTag Transactions	22,552,491	11,026,986	11,871,934	844,948	7.66%
ZipCash Transactions	10,324,777	4,921,084	4,932,437	11,353	0.23%
TollTag % at Lane	68.60%	69.14%	70.65%	1.50%	2.18%
<b><u>NTE 3A/3B</u></b>					
TollTag Transactions	24,374,683	12,301,048	9,146,765	(3,154,283)	-25.64%
ZipCash Transactions	12,858,643	6,176,167	7,158,268	982,101	15.90%
TollTag % at Lane	65.46%	66.57%	56.10%	-10.48%	-15.74%
<b><u>Total</u></b>					
TollTag Transactions	75,548,375	37,611,926	33,952,826	(3,659,100)	-9.73%
ZipCash Transactions	36,104,289	17,428,809	17,644,097	215,288	1.24%
TollTag % at Lane	67.66%	68.33%	65.80%	-2.53%	-3.70%

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Developer TSA - Billings & Collections Analysis**  
**June 30, 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)	(62,424,279)	(83,847,834)	(20,965,661)	(31,428,025)	(31,454,148)	(21,423,555)
Collections - ZipCash	102,231,794	48,146,869	68,885,737	14,738,014	22,693,575	31,454,148	20,738,868
Amount Unpaid	(35,086,582)	(14,277,410)	(14,962,097)	(6,227,647)	(8,734,450)	-	(684,687)
<b>% Collected of Amount Advanced to Developer</b>	74.45%	77.13%	82.16%	70.30%	72.21%	100.00%	5.03%
<b><u>Compensation &amp; Other Fees</u></b>							
TSA Compensation	24,750,238	11,969,845	12,768,677	3,788,527	5,066,698	3,913,451	798,832
Administrative Fees	9,362,365	4,251,043	6,469,165	1,863,866	1,717,504	2,887,795	2,218,122
<b>Total Compensation &amp; Other Fees</b>	<b>34,112,604</b>	<b>16,220,887</b>	<b>19,237,842</b>	<b>5,652,393</b>	<b>6,784,202</b>	<b>6,801,246</b>	<b>3,016,954</b>
<b>Net (Exposure) Profit to Unpaid ZipCash</b>	<b>(973,978)</b>	<b>1,943,478</b>	<b>4,275,745</b>	<b>(575,253)</b>	<b>(1,950,248)</b>	<b>6,801,246</b>	<b>2,332,267</b>
		<b>* Billings Invoiced</b>	<b>39,398,378</b>	<b>16,091,303</b>	<b>23,307,075</b>		
			<b>75.20%</b>	<b>76.75%</b>	<b>74.16%</b>		

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

ACTIVITY	Actual			Budget		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
TRANSACTION COUNT	9,207,465	9,687,204	51,596,923	9,237,425	9,280,750	55,040,734
NTTA COMPENSATION	2,290,064	2,372,738	12,768,677	2,035,212	2,003,942	11,969,845
TRANSPONDER % AT LANE	66.21%	65.98%	65.80%	65.66%	68.71%	68.33%

ROLLFORWARD	Uninvoiced A/R			Invoiced A/R		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Beginning Balance	\$19,306,766	\$19,047,052	\$21,609,697	\$95,384,443	\$97,989,016	\$89,001,552
Video Transactions - Base	\$9,423,808	\$9,618,894	\$52,393,686	\$0	\$0	\$0
Video Transactions - Premium	\$4,711,904	\$4,809,447	\$26,196,843	\$0	\$0	\$0
Invoiced Transactions	(\$10,951,363)	(\$9,501,285)	(\$59,097,568)	\$10,951,363	\$9,501,285	\$59,097,568
Collections - Base	(\$704,762)	(\$741,250)	(\$3,999,934)	(\$2,716,361)	(\$2,531,209)	(\$14,707,277)
Collections - Premium	(\$352,381)	(\$370,625)	(\$1,999,967)	(\$1,358,081)	(\$1,265,605)	(\$7,353,539)
Excusals & Adjustments	(\$2,386,919)	(\$2,917,335)	(\$15,157,859)	(\$4,272,349)	(\$2,672,232)	(\$25,017,048)
Ending Balance	\$19,047,052	\$19,944,899	\$19,944,899	\$97,989,016	\$101,021,255	\$101,021,255

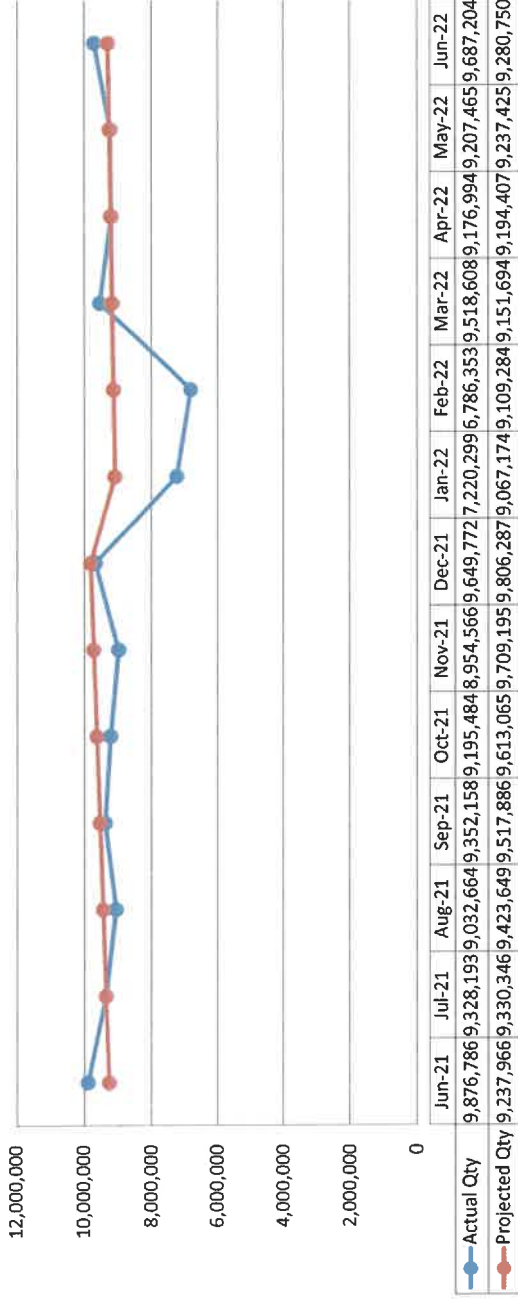
Administrative Fees Collected 1,023,522 1,093,496 6,469,165

MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative		
	Prior Month	Current Month	YTD	Prior Month	Current Month	Prior Month
Cash - Beginning Balance	\$38,588,244	\$41,080,053	\$37,816,845	Video Toll-Base Toll	435,830,863	445,449,757
Airport/IOP/NETRMA Fees	\$813,174	\$1,041,865	\$4,295,404	Collections - Base Toll	(155,046,471)	(158,318,930)
Receivable from Cintra	\$0	\$0	\$0	Collections - Premium	(77,701,975)	(79,338,204)
Reimbursements from System	\$15,351,469	\$49,921,104	\$118,082,991	TSA Compensation	(102,054,489)	(104,427,226)
Interest Earnings	\$22,167	\$31,786	\$78,543	Administrative Fees	(62,315,471)	(63,408,966)
Payments to LBJ/NTE	(\$13,919,262)	(\$14,342,822)	(\$76,861,774)	Collections - VTOLL	(73,106,044)	(74,800,780)
TxDOT TSA Fees	\$2,222,749	\$1,481,833	\$4,390,532	Cumulative Exposure	(34,393,585)	(34,844,348)
Payments to Other Partners	\$0	(\$42,605,516)	(\$42,605,516)			
Changes to Regional TSA balances	\$0	\$0	\$785,122			
Enterprise Fund Expenses	(\$1,998,488)	(\$2,198,105)	(\$11,571,951)			
Cash - Ending Balance	\$41,080,053	\$34,410,197	\$34,410,197			

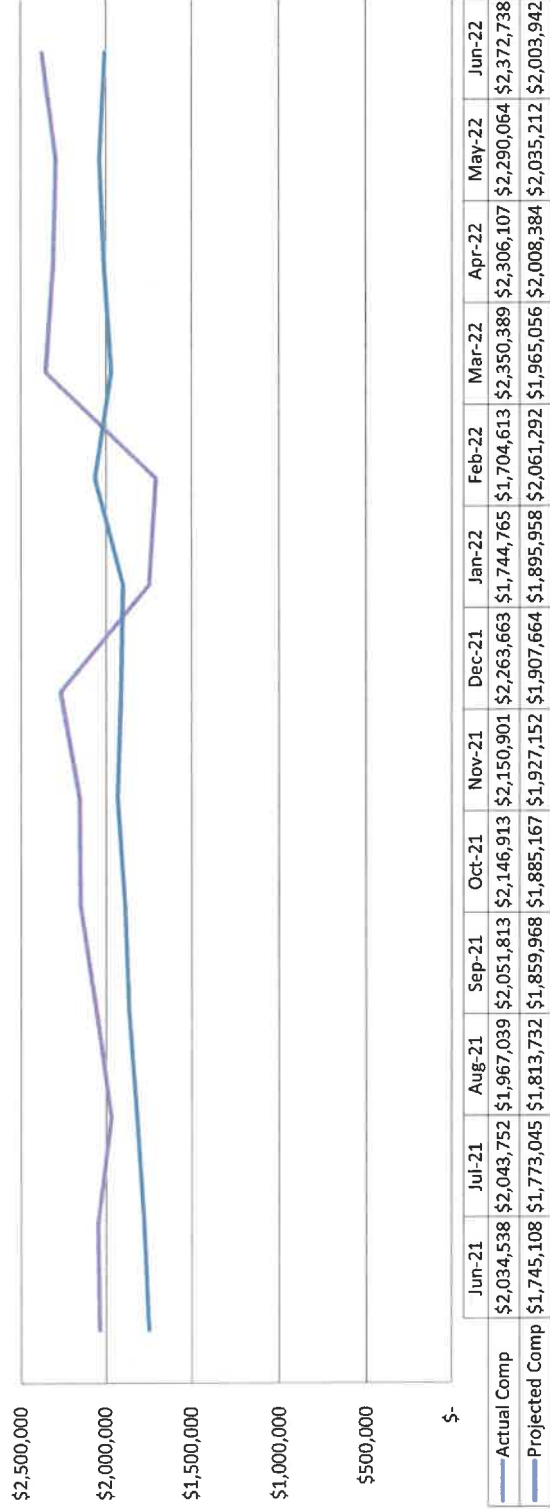
**Reimbursements Due from System**

**13,858,033**

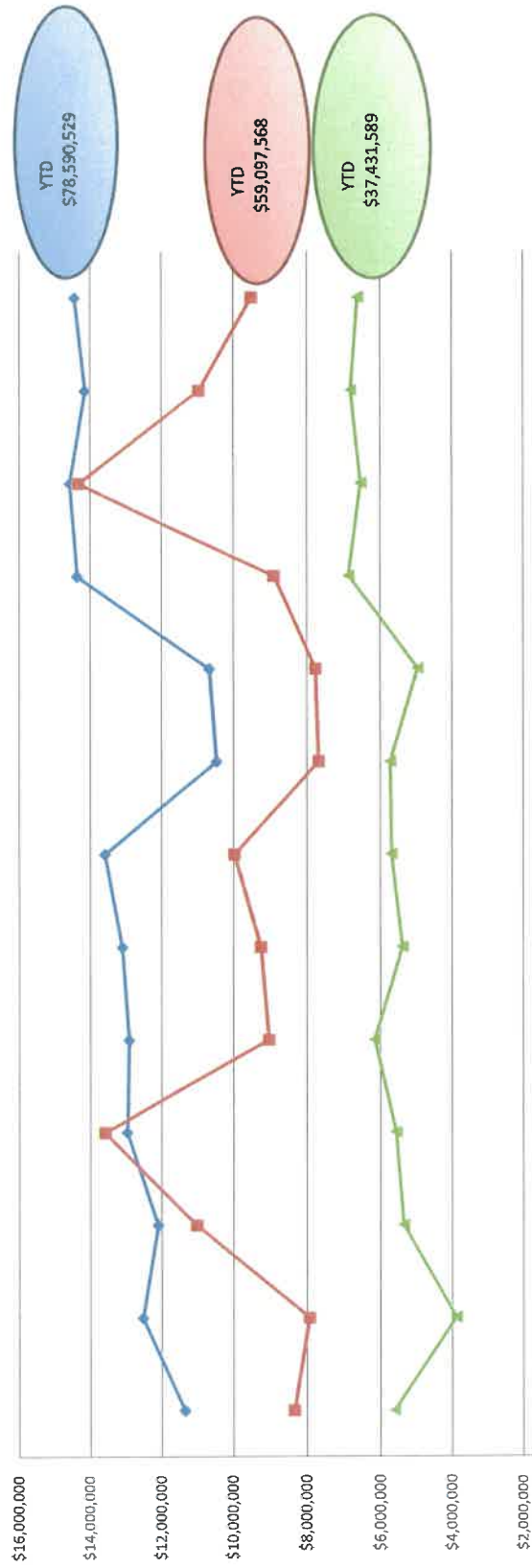
### LBJ/NTE TSA's - Transaction Quantity



### LBJ/NTE TSA's - Compensation

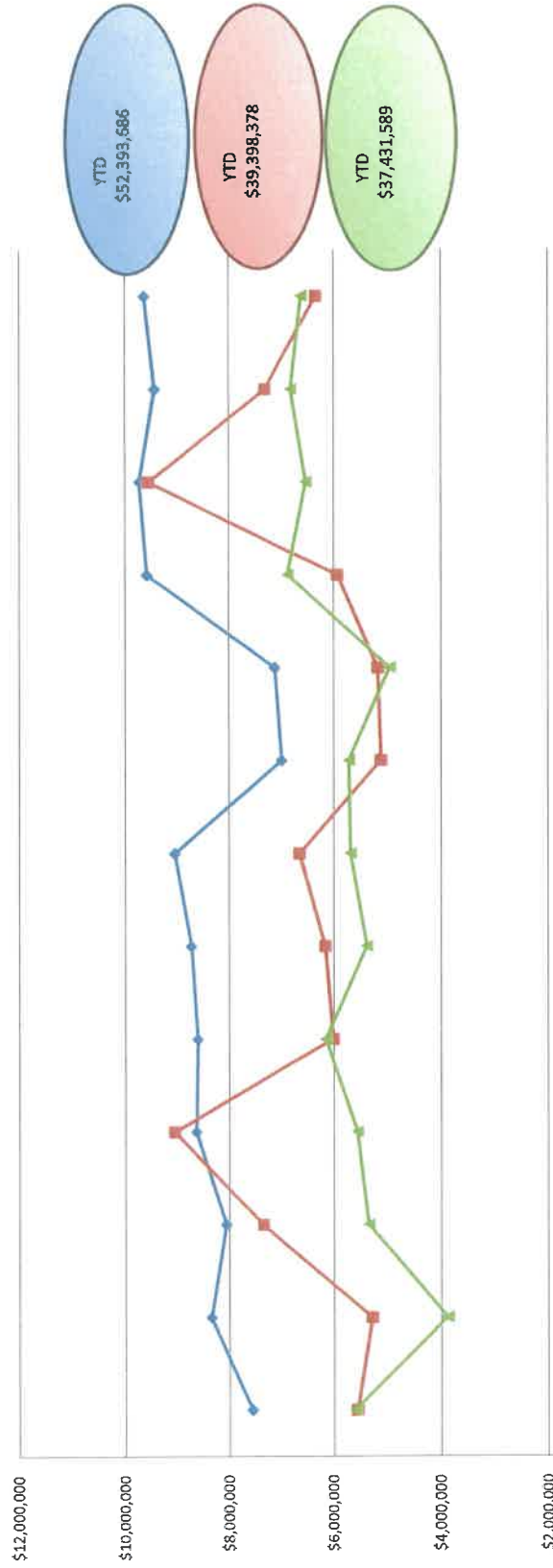


### LBJ/NTE 1&2 TSA's - Billings & Payments ZipCash Base & Premium



	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
Billable ZipCash Revenue	\$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	\$14,135,712	\$14,428,341
Invoiced ZipCash Revenue	\$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	\$10,951,363	\$9,501,285
Collections	\$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	\$6,800,583	\$6,603,425

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



	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
Billable ZipCash Revenue - Base	\$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	\$9,423,808	\$9,618,894
Invoiced ZipCash Revenue - Base	\$5,555,514	\$5,277,758	\$7,335,437	\$9,057,470	\$6,013,140	\$6,160,151	\$6,644,536	\$5,113,959	\$5,171,701	\$5,927,314	\$9,550,326	\$7,300,909	\$6,334,190
Collections	\$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	\$6,800,583	\$6,603,425