



NORTH TEXAS TOLLWAY AUTHORITY

PRELIMINARY REPORT

(DOES NOT INCLUDE ALL YEAR-END ADJUSTMENTS)

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
APRIL 30, 2021**

**Prepared by
Finance Department**

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

John Mahalik, Chairman
Jane Willard, Vice Chairman
Marcus Knight, Director
Tim Carter, Director
Pete Kamp, Director
George "Tex" Quesada, Director
Lynn Gravley, Director
Mojoy Haddad, Director
Scott D. Levine, Director

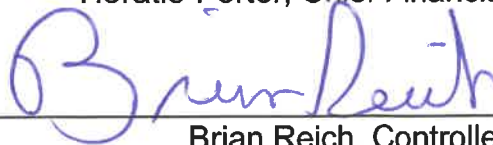
James Hofmann, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
April 30, 2021

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



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Cindy Demers, Director of Treasury Management, Finance

NORTH TEXAS TOLLWAY AUTHORITY

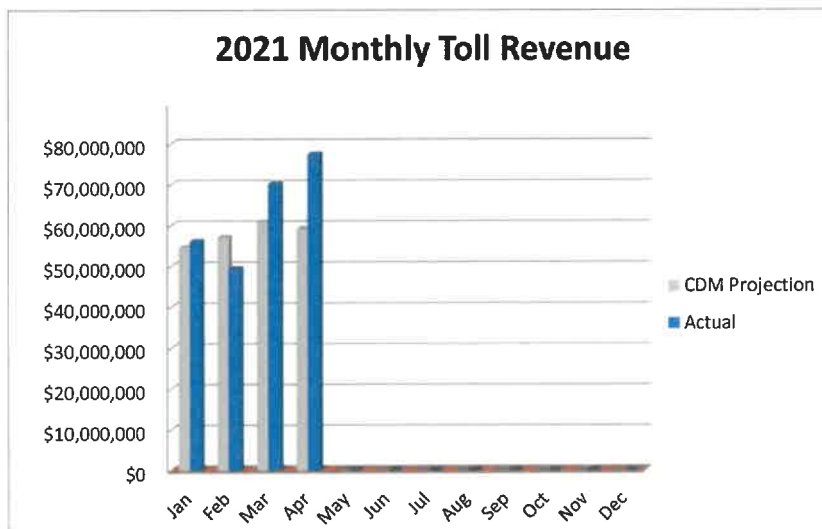
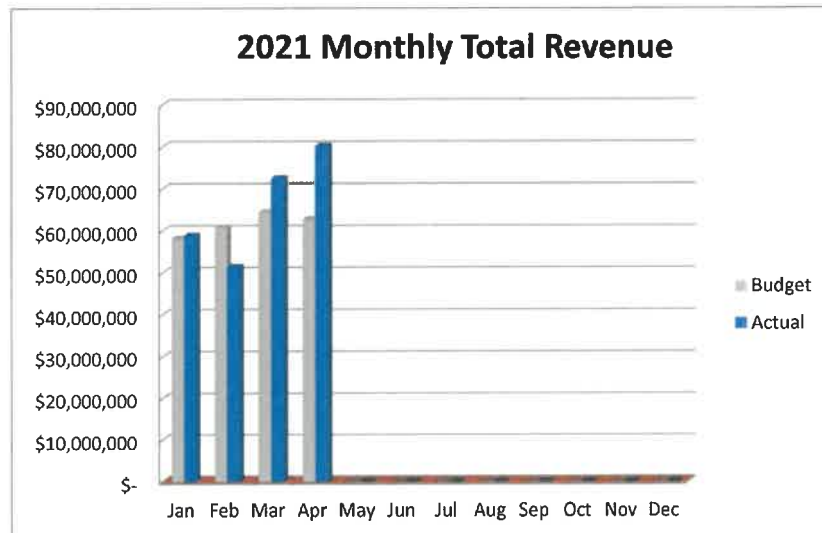
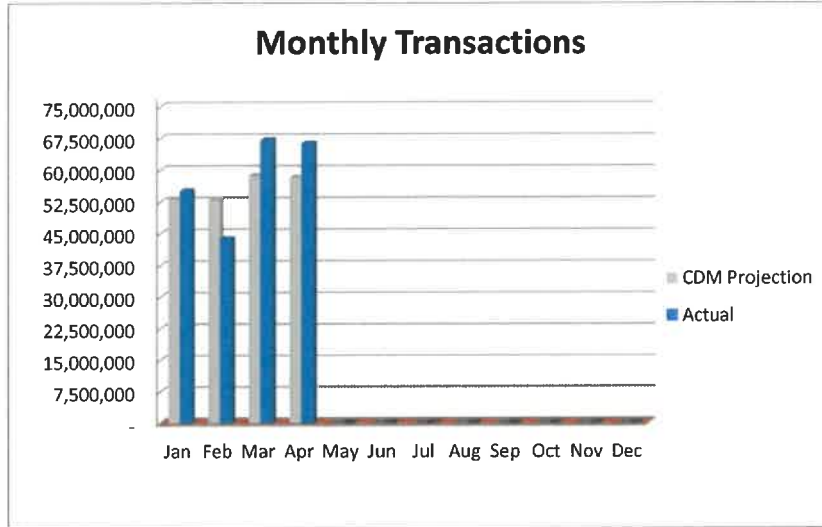
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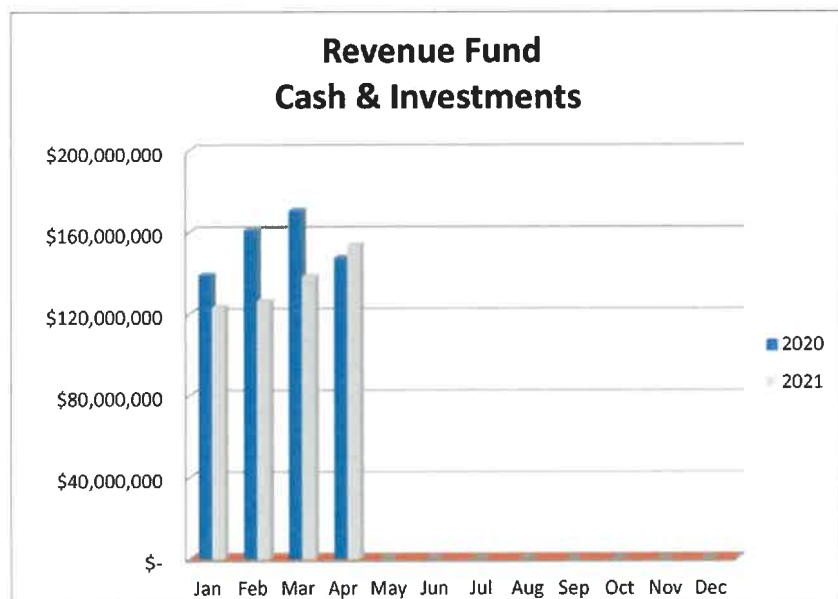
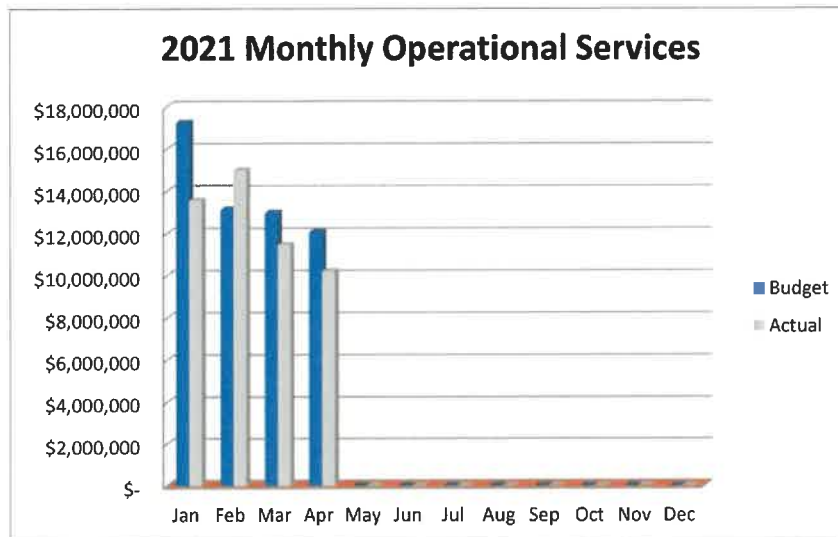
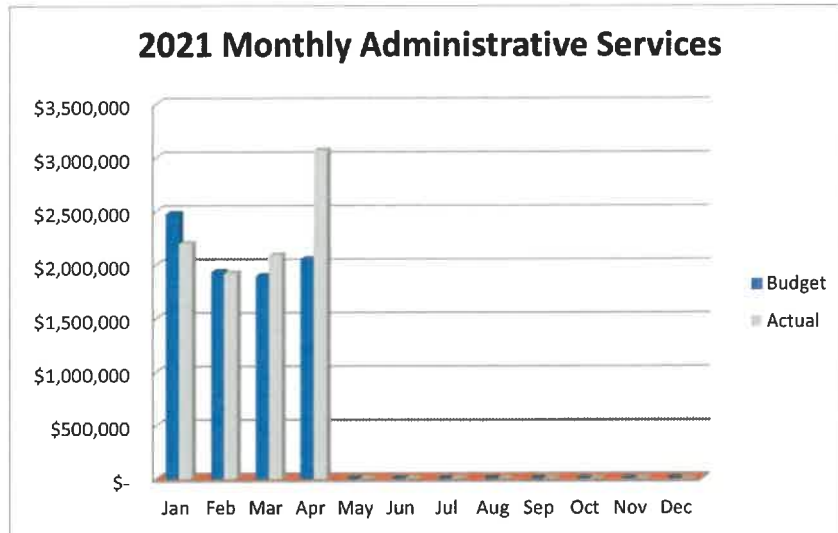
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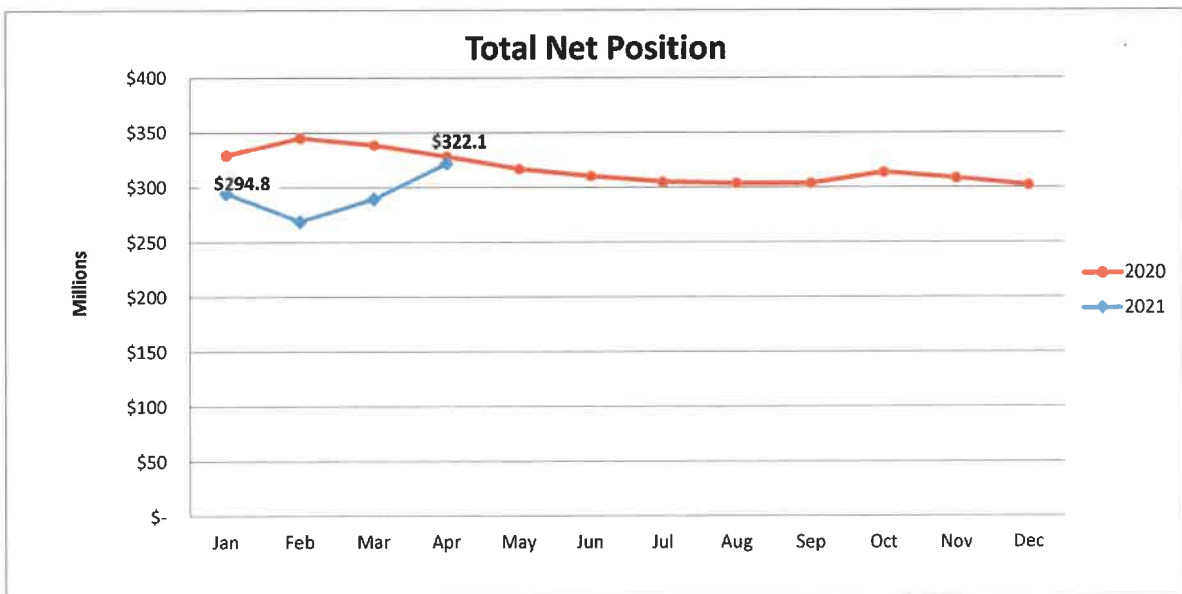
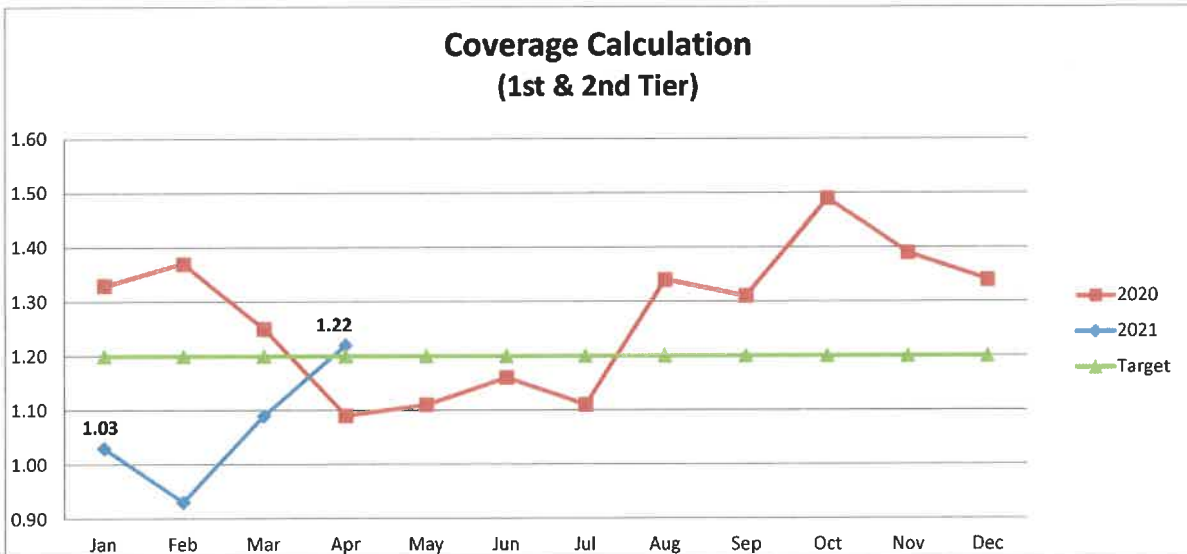
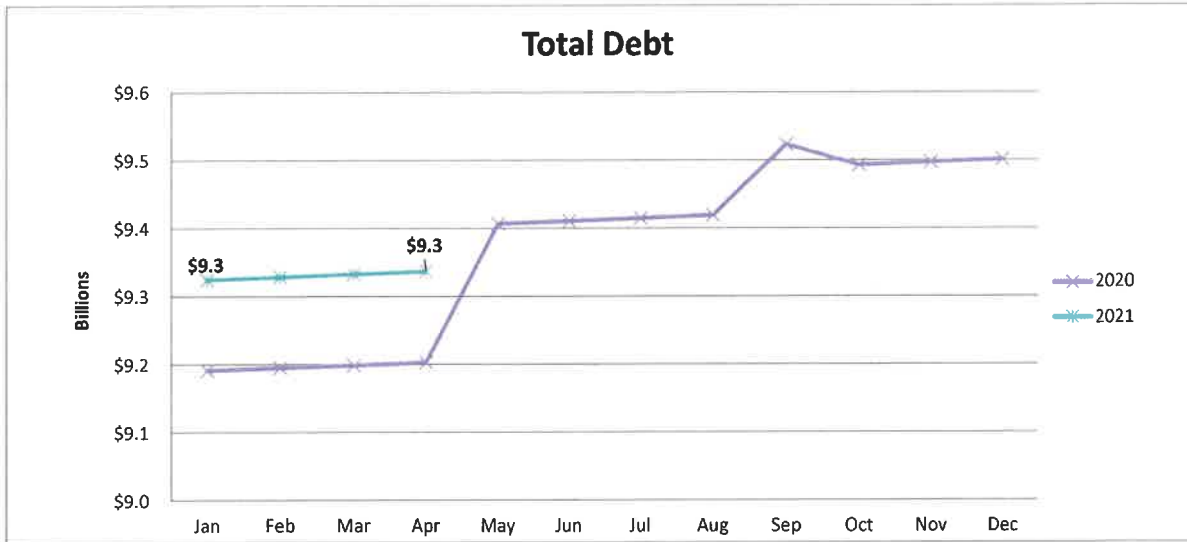
April 2021 At A Glance



April 2021 At A Glance



April 2021 At A Glance



NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)

Statement of Net Position

April 30, 2021

(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	42,057,775	4,500,745	37,557,029	-	-	19,475,819
Investments	662,437,202	31,084,624	631,352,577	-	-	109,292,111
Accrued interest receivable	611,845	-	611,845	-	-	51,268
Interproject/agency receivables	21,602,448	6,222,370	15,380,078	-	-	15,380,078
Accounts receivable	293,148,179	67,070,159	226,078,020	-	-	224,840,513
Allowance for uncollectible receivables	(236,365,039)	(54,857,595)	(181,507,444)	-	-	(181,507,444)
Unbilled accounts receivable	66,197,634	26,368,687	39,828,947	-	-	39,828,947
Allowance for unbilled receivables	(42,836,219)	(18,579,218)	(24,257,001)	-	-	(24,257,001)
Inventory	5,004,470	-	5,004,470	-	-	-
Total current unrestricted assets	811,858,295	61,809,772	750,048,521	-	-	203,104,291
Current restricted assets:						
Restricted for construction:						
Cash	3,446,627	-	3,446,627	-	3,446,627	-
Investments	19,925,442	-	19,925,442	-	19,925,442	-
Restricted for debt service:						
Investments	202,933,938	-	202,933,938	-	-	-
Accrued interest receivable	729,231	-	729,231	-	-	-
Accounts receivable	18,292,526	-	18,292,526	-	-	-
Restricted for NTE 3A/3B:						
Investments	2,076,975	2,076,975	-	-	-	-
Total current restricted assets	247,404,740	2,076,975	245,327,764	-	23,372,069	-
Total current assets	1,059,263,034	63,886,747	995,376,286	-	23,372,069	203,104,291
Noncurrent assets:						
Investments	204,237,053	-	204,237,053	-	-	25,010,000
Investments, restricted for debt service	420,195,068	-	420,195,068	-	-	-
Net pension asset	6,978,451	-	6,978,451	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,409,100,022	-	2,409,100,022	-	2,409,100,022	-
Capital assets:						
Nondepreciable	5,907,914,882	-	5,907,914,882	604,283,665	5,303,631,217	-
Depreciable (net)	101,173,379	-	101,173,379	-	101,173,379	-
Total noncurrent assets	9,049,598,855	-	9,049,598,855	604,283,665	7,813,904,619	25,010,000
Total assets	10,108,861,889	63,886,747	10,044,975,141	604,283,665	7,837,276,688	228,114,291
Deferred outflow of resources						
Loss on refunding	481,234,732	-	481,234,732	-	481,234,732	-
ERS OPEB contributions after measurement date	342,271	-	342,271	-	-	-
PEBC OPEB contributions after measurement date	185,176	-	185,176	-	-	-
Deferred outflow in OPEB assumption ERS	307,141	-	307,141	-	-	-
Changes in actuarial assumptions used to determine PEBC OPEB liability	5,401,139	-	5,401,139	-	-	-
Difference in projected and actual earnings on ERS OPEB liability	1,773	-	1,773	-	-	-
Pension contributions after measurement date	3,711,877	-	3,711,877	-	-	-
Changes in actuarial assumptions used to determine pension liability	307,242	-	307,242	-	-	-
Difference in projected and actual earnings on pension assets	223,140	-	223,140	-	-	-
Total deferred outflow of resources	491,714,491	-	491,714,491	-	481,234,732	-
Liabilities						
Current liabilities:						
Accounts payable	1,820,351	-	1,820,351	-	8,178	209,072
Accrued liabilities	21,278,876	-	21,278,876	-	-	3,340,684
Intergovernmental payables	5,411,803	-	5,411,803	-	-	5,410,230
Deferred income	89,895,453	-	89,895,453	-	-	89,895,453
Total current unrestricted liabilities	118,406,483	-	118,406,483	-	8,178	98,855,439
Construction-related payables:						
Accounts payable	16,939,920	-	16,939,920	-	16,939,920	-
Retainage payable	10,907,773	-	10,907,773	-	5,550,820	-
Debt service-related payables:						
Accrued interest payable on ISTEAL loan - current portion	1,432,412	-	1,432,412	-	1,432,412	-
Accrued interest payable on bonded debt	132,720,873	-	132,720,873	-	-	-
ISTEAL loan Payable - current portion	11,025,161	-	11,025,161	-	11,025,161	-
Commercial paper notes payable	200,000,000	-	200,000,000	-	-	-
Revolving note	100,000,000	-	100,000,000	-	-	-
Revenue bonds payable-current portion	119,295,000	-	119,295,000	-	119,295,000	-
Restricted for NTE 3A/3B:						
Intergovernmental payables	2,076,975	2,076,975	-	-	-	-
Total current liabilities payable from restricted assets	594,398,114	2,076,975	592,321,138	-	154,243,313	-
Total current liabilities	712,804,596	2,076,975	710,727,621	-	154,251,491	98,855,439
Noncurrent liabilities:						
Texas Department of Transportation - ISTEAL loan payable	91,289,967	-	91,289,967	-	91,289,967	-
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$604,283,665	9,419,935,299	-	9,419,935,299	604,283,665	8,762,624,351	-
Other Post Employment Benefits	29,528,063	-	29,528,063	-	-	-
Total non-current liabilities	9,540,753,328	-	9,540,753,328	604,283,665	8,853,914,318	-
Total liabilities	10,253,557,924	2,076,975	10,251,480,949	604,283,665	9,008,165,808	98,855,439
Deferred inflow of resources						
Difference in expected and actual ERS OPEB experience	112,304	-	112,304	-	-	-
Change in actuarial assumptions used to determine ERS OPEB liability	964,445	-	964,445	-	-	-
Difference in expected and actual pension experience	1,261,557	-	1,261,557	-	-	-
Change in proportionate share on ERS OPEB liability	7,872,104	-	7,872,104	-	-	-
Change in actuarial assumptions used to determine PEBC OPEB liability	3,836,102	-	3,836,102	-	-	-
Difference in projected and actual earnings on pension assets	3,107,896	-	3,107,896	-	-	-
Difference in expected and actual PEBC OPEB experience	7,784,544	-	7,784,544	-	-	-
Total deferred inflow of resources	24,938,952	-	24,938,952	-	-	-
Net Position						
Net investment in capital assets	(3,166,996,650)	-	(3,166,996,650)	(2,394,471,113)	(772,525,537)	-
Restricted for:						
Debt service	1,068,064,507	-	1,068,064,507	466,188,411	-	129,258,852
SCA Intangible	2,409,100,022	-	2,409,100,022	-	2,409,100,022	-
Unrestricted	11,911,626	61,809,772	(49,898,146)	1,928,282,700	(2,326,228,873)	-
Total net position	322,079,505	61,809,772	260,269,733	-	(689,654,388)	129,258,852

Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
18,012,618	100	68,493	-	-	-
21,281,335	51,010,019	449,769,111	-	-	-
-	155,373	405,204	-	-	-
-	-	-	-	-	-
439,875	-	797,632	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
5,004,470	-	-	-	-	-
44,738,299	51,165,493	451,040,440	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	2,817,140	132,807,958	27,541,604	39,767,236
-	-	-	7,728	719,265	2,238
-	-	-	18,292,526	-	-
-	-	-	-	-	-
-	-	2,817,140	151,108,213	28,260,869	39,769,474
44,738,299	51,165,493	453,857,579	151,108,213	28,260,869	39,769,474
-	-	179,227,053	-	-	-
-	-	-	-	420,195,068	-
6,978,451	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,978,451	-	179,227,053	-	420,195,068	-
51,716,750	51,165,493	633,084,633	151,108,213	448,455,937	39,769,474
-	-	-	-	-	-
342,271	-	-	-	-	-
185,176	-	-	-	-	-
307,141	-	-	-	-	-
5,401,139	-	-	-	-	-
1,773	-	-	-	-	-
3,711,877	-	-	-	-	-
307,242	-	-	-	-	-
223,140	-	-	-	-	-
10,479,759	-	-	-	-	-
-	-	-	-	-	-
188,145	91,954	1,323,002	-	-	-
17,938,192	-	-	-	-	-
1,573	-	-	-	-	-
-	-	-	-	-	-
18,127,910	91,954	1,323,002	-	-	-
-	-	-	-	-	-
-	255,206	5,101,747	-	-	-
-	-	-	-	-	-
-	-	1,051,250	131,669,623	-	-
-	-	-	-	-	-
-	-	200,000,000	-	-	-
-	-	100,000,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	255,206	306,152,997	131,669,623	-	-
18,127,910	347,159	307,475,999	131,669,623	-	-
-	-	-	-	-	-
-	-	50,000,000	3,027,283	-	-
29,528,063	-	-	-	-	-
29,528,063	-	50,000,000	3,027,283	-	-
47,655,973	347,159	357,475,999	134,696,906	-	-
-	-	-	-	-	-
112,304	-	-	-	-	-
964,445	-	-	-	-	-
1,261,557	-	-	-	-	-
7,872,104	-	-	-	-	-
3,836,102	-	-	-	-	-
3,107,896	-	-	-	-	-
7,784,544	-	-	-	-	-
24,938,952	-	-	-	-	-
-	-	-	-	-	-
-	-	7,750,000	16,411,307	448,455,937	-
(10,398,415)	50,818,334	267,858,633	-	-	39,769,474
(10,398,415)	50,818,334	275,608,633	16,411,307	448,455,937	39,769,474

NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Revenues, Expenses and Changes in Net Position
April 30, 2021
(Unaudited)

	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Construction and property account	Revenue account
BEGINNING NET POSITION January 01, 2021	297,199,455	58,867,059	238,332,396	(863,975,990)	86,423,377
Revenues:					
Toll revenue	294,619,031	10,007,950	284,611,081	-	284,611,081
Interest revenue	1,799,038	8,940	1,790,098	-	75,981
Other revenue	17,219,897	9,387,853	7,832,044	-	7,832,044
Less: bad debt expense	<u>(34,998,847)</u>	<u>(3,943,617)</u>	<u>(31,055,229)</u>	-	<u>(31,055,229)</u>
Total operating revenues	278,639,120	15,461,126	263,177,994	-	261,463,877
Operating Expenses:					
Administration	(9,434,393)	(155,370)	(9,279,023)	-	-
Operations	<u>(62,642,135)</u>	<u>(12,363,043)</u>	<u>(50,279,092)</u>	-	-
	(72,076,528)	(12,518,413)	(59,558,115)	-	-
Preservation of System Assets:					
Reserve Maintenance Fund expenses	(4,419,616)	-	(4,419,616)	-	-
Capital Improvement Fund expenses	(32,999,946)	-	(32,999,946)	6,830,206	-
Construction Fund expenses	<u>25,410,543</u>	<u>-</u>	<u>25,410,543</u>	<u>25,410,543</u>	<u>-</u>
Total operating expenses	<u>(84,085,547)</u>	<u>(12,518,413)</u>	<u>(71,567,135)</u>	<u>32,240,749</u>	<u>-</u>
Operating income (loss) before amortization and depreciation	194,553,572	2,942,713	191,610,859	32,240,749	261,463,877
Amortization and Depreciation					
Depreciation	(2,382,685)	-	(2,382,685)	(2,382,685)	-
Amortization of intangible asset	<u>(21,596,171)</u>	<u>-</u>	<u>(21,596,171)</u>	<u>(21,596,171)</u>	<u>-</u>
Operating income (loss)	<u>170,574,716</u>	<u>2,942,713</u>	<u>167,632,003</u>	<u>8,261,893</u>	<u>261,463,877</u>
Nonoperating Revenues (Expenses):					
Gain (loss) on sale of investments	3,481	-	3,481	-	-
Net increase (decrease) in the fair value of investments	(3,608,789)	-	(3,608,789)	-	5,500
BAB's subsidy	9,146,263	-	9,146,263	-	-
Interest expense on revenue bonds	(94,576,168)	-	(94,576,168)	-	-
Interest accretion on 2008D Bonds	(16,710,169)	-	(16,710,169)	-	-
Interest expense on 2nd Tier Bonds	(38,684,606)	-	(38,684,606)	-	-
Bond discount/premium amortization	24,678,734	-	24,678,734	24,678,734	-
Interest on loan	(1,432,412)	-	(1,432,412)	(1,432,412)	-
Interest expense on Subsidy debt	(1,401,667)	-	(1,401,667)	-	-
Deferred amount on refunding amortization	(24,040,114)	-	(24,040,114)	(24,040,114)	-
Loss on disposal of assets	(301,830)	-	(301,830)	(301,830)	-
Other (damage claim, etc)	1,232,610	-	1,232,610	95,183	-
Total nonoperating revenues (expenses):	<u>(145,694,667)</u>	<u>-</u>	<u>(145,694,667)</u>	<u>(1,000,440)</u>	<u>5,500</u>
Income (loss) before transfers	<u>24,880,048</u>	<u>2,942,713</u>	<u>21,937,335</u>	<u>7,261,453</u>	<u>261,469,377</u>
Operating transfers (other funds)	-	-	-	167,060,148	(4,747,601)
Distribution from Revenue Fund	-	-	-	-	<u>(213,886,301)</u>
Change in net position year to date April, 2021	24,880,048	2,942,713	21,937,335	174,321,601	42,835,475
Ending Net Position April 30, 2021	<u>322,079,505</u>	<u>61,809,772</u>	<u>260,269,733</u>	<u>(689,654,388)</u>	<u>129,258,852</u>

Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
(2,497,523)	53,283,608	320,692,577	13,850,305	449,872,188	180,683,856
-	-	-	-	-	-
5,562	17,571	494,382	21,316	1,169,978	5,308
-	-	-	-	-	-
5,562	17,571	494,382	21,316	1,169,978	5,308
(9,279,023)	-	-	-	-	-
(50,279,092)	-	-	-	-	-
(59,558,115)	-	-	-	-	-
-	(4,419,616)	-	-	-	-
-	-	(39,830,152)	-	-	-
-	-	-	-	-	-
(59,558,115)	(4,419,616)	(39,830,152)	-	-	-
(59,552,554)	(4,402,045)	(39,335,770)	21,316	1,169,978	5,308
-	-	-	-	-	-
-	-	-	-	-	-
(59,552,554)	(4,402,045)	(39,335,770)	21,316	1,169,978	5,308
-	-	-	-	3,481	-
-	-	(1,024,579)	-	(2,589,709)	-
-	-	-	9,146,263	-	-
-	-	-	(94,576,168)	-	-
-	-	-	(16,710,169)	-	-
-	-	-	(38,684,606)	-	-
-	-	-	-	-	-
-	-	(1,401,667)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
136,239	372	1,000,817	-	-	-
136,239	372	(1,425,429)	(140,824,681)	(2,586,228)	-
(59,416,315)	(4,401,674)	(40,761,199)	(140,803,364)	(1,416,251)	5,308
5,504,498	(21,335)	(4,322,745)	17,213,961	-	(180,686,926)
46,010,926	1,957,735	-	126,150,405	-	39,767,236
(7,900,891)	(2,465,274)	(45,083,944)	2,561,002	(1,416,251)	(140,914,382)
(10,398,415)	50,818,334	275,608,633	16,411,307	448,455,937	39,769,474

North Texas Tollway System
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Cash Flows
Year to Date Ended April 30, 2021

	North Texas Tollway System	Agreement Enterprise Fund	Grand Total
Cash flows from operating activities:			
Receipts from customers and users	265,136,506	12,147,779	277,284,285
Receipts from other sources	1,232,610	-	1,232,610
Payments to contractors and suppliers	(86,996,797)	(12,801,719)	(99,798,515)
Payments to employees	(17,610,119)	(668,647)	(18,278,767)
Net cash provided by operating activities	161,762,200	(1,322,587)	160,439,613
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(27,158,263)	-	(27,158,263)
Capital contributions - BABS subsidy	693,930	-	693,930
Principal paid on revenue bonds	(180,665,000)	-	(180,665,000)
Interest paid on ISTEAL loan	(1,432,412)	-	(1,432,412)
Interest paid on revenue bonds	(197,028,769)	-	(197,028,769)
Net cash used in capital and related financing activities	(405,590,516)	-	(405,590,516)
Cash flows from investing activities:			
Purchase of investments	(1,983,243,286)	(10,008,943)	(1,993,252,229)
Proceeds from sales and maturities of investments	2,237,226,113	7,071,894	2,244,298,007
Interest received	(115,335)	-	(115,335)
Net cash provided by investing activities	253,867,492	(2,937,049)	250,930,443
Net increase in cash and cash equivalents	10,039,176	(4,259,636)	5,779,540
Cash and cash equivalents, beginning of the year	30,964,482	8,760,380	39,724,862
Cash and cash equivalents, end of the year	41,003,657	4,500,745	45,504,402
Classified as:			
Current assets	37,557,030	4,500,745	42,057,775
Restricted assets	3,446,627	-	3,446,627
Total	41,003,657	4,500,745	45,504,402
Noncash financing, capital, and investing activities:			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	167,632,003	2,942,713	170,574,716
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	2,382,685	-	2,382,685
Amortization of intangible assets	21,596,171	-	21,596,171
Bad debt expense	31,055,230	3,943,617	34,998,847
Miscellaneous nonoperating income	1,232,610	-	1,232,610
Changes in assets and liabilities:			
Increase in accounts receivable	(36,152,547)	(7,256,965)	(43,409,512)
Decrease in accounts and retainage payable	(7,134,129)	(951,952)	(8,086,081)
Decrease in accrued liabilities	(29,954,918)	-	(29,954,918)
Decrease in prepaid expenses	3,015,927	-	3,015,927
Increase in unearned revenue	7,055,831	-	7,055,831
Increase in other post-employment benefits liability	1,033,336	-	1,033,336
Total adjustments	(5,869,803)	(4,265,300)	(10,135,103)
Net cash provided by operating activities	\$ 161,762,200	(1,322,587)	160,439,613
Noncash financing activities:			
Decrease in fair value of investments	(3,608,789)	-	(3,608,789)
Interest Accretion on CABS	(16,710,169)	-	(16,710,169)

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
April 30, 2021

	<u>Total 2021 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues				
AVI	\$ 666,828,700	198,676,800	214,279,966	15,603,166
ZIP Cash	230,505,700	68,687,100	70,331,115	1,644,015
Less: Bad Debt Expense	<u>(121,234,000)</u>	<u>(35,294,400)</u>	<u>(31,055,229)</u>	<u>4,239,171</u>
Net Revenues	776,100,400	232,069,500	253,555,852	21,486,352
Interest Revenue	15,000,000	5,000,000	1,790,098	(3,209,902)
Other revenues	<u>27,300,000</u>	<u>9,100,000</u>	<u>7,832,044</u>	<u>(1,267,956)</u>
Gross revenues	<u>818,400,400</u>	<u>246,169,500</u>	<u>263,177,994</u>	<u>17,008,494</u>
Operating expenses:				
Administration:				
Accounting	1,671,997	514,402	502,836	(11,566)
Administration	570,069	199,313	201,725	2,412
Board	166,618	76,630	64,874	(11,756)
Human resources	1,364,289	399,559	384,675	(14,884)
Internal audit	898,713	247,801	256,803	9,002
Legal services	2,703,016	841,882	462,337	(379,545)
Procurement and business diversity	1,713,970	548,106	516,124	(31,982)
Public affairs	5,676,840	1,438,136	1,922,864	484,728
Shared services	9,815,818	3,397,083	4,302,479	905,396
Treasury management	<u>2,241,745</u>	<u>691,749</u>	<u>664,305</u>	<u>(27,444)</u>
Total administration	<u>26,823,076</u>	<u>8,354,661</u>	<u>9,279,023</u>	<u>924,362</u>
Operations:				
Contact center and collections	57,729,905	21,585,477	14,498,278	(7,087,199)
Information technology	24,212,863	11,207,432	11,642,459	435,027
Maintenance	41,480,960	13,156,649	15,124,083	1,967,434
Operations	1,218,530	391,200	402,525	11,325
Project delivery	2,397,121	735,308	673,570	(61,738)
Traffic & incident management	<u>19,848,746</u>	<u>8,389,056</u>	<u>7,938,177</u>	<u>(450,879)</u>
Total operations	<u>146,888,125</u>	<u>55,465,122</u>	<u>50,279,092</u>	<u>(5,186,030)</u>
Total operating expenses	<u>173,711,200</u>	<u>63,819,783</u>	<u>59,558,115</u>	<u>(4,261,668)</u>
Net revenues available for debt service	<u>\$ 644,689,200</u>	<u>182,349,717</u>	<u>203,619,879</u>	<u>21,270,162</u>
Net revenues available for debt service			<u>203,619,879</u>	
1st Tier Bond Interest Expense			94,576,168	
2nd Tier Bond Interest Expense			38,684,606	
Less: BABS Subsidy			<u>(6,097,509)</u>	
Total 1st & 2nd Tier Bond Interest Expense			127,163,266	
Allocated 1st Tier Principal Amount			32,658,333	
Allocated 2nd Tier Principal Amount			<u>7,106,667</u>	
Net Debt Service			<u>166,928,266</u>	
1st Tier Calculated Debt Service Coverage			<u>1.68</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.22</u>	

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
April 30, 2021**

	Month To Date		Year To Date	
	2021	2020	2021	2020
TOLL REVENUE				
AVI	\$ 61,106,232	31,031,668	\$ 214,279,966	\$ 210,352,766
ZipCash	16,432,237 (*)	6,900,348 (*)	39,275,886 (**)	28,157,202
TOTAL	\$ 77,538,469	\$ 37,932,016	\$ 253,555,852	\$ 238,509,968

Percent increase (decrease)

104.4%

6.3%

	Month To Date		Year To Date	
	2021	2020	2021	2020
VEHICLE TRANSACTIONS				
Two-axle vehicles	64,020,524	28,851,805	224,212,152	209,488,493
Three or more axle vehicles	2,439,925	1,878,343	8,618,325	7,675,790
Non Revenue	323,997	231,894	1,249,416	1,093,394
TOTAL	66,784,446	30,962,042	234,079,893	218,257,677

Percent increase (decrease)

115.7%

7.2%

**TOLL REVENUE
AVERAGE PER DAY**

Total Revenue	\$ 2,584,616	1,264,401	2,112,965	1,971,157
AVERAGE	\$ 2,584,616	\$ 1,264,401	\$ 2,112,965	\$ 1,971,157

Percent increase (decrease)

104.4%

7.2%

**VEHICLE TRANSACTIONS
AVERAGE PER DAY**

Two-axle vehicles	2,134,017	961,727	1,868,435	1,731,310
Three or more axle vehicles	81,331	62,611	71,819	63,436
Non Revenue	10,800	7,730	10,412	9,036
AVERAGE	2,226,148	1,032,068	1,950,666	1,803,782

Percent increase (decrease)

115.7%

8.1%

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

(*) 2020 MTD Zip Cash reported Net of Bad Debt Expense of \$ 5,934,846

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

(**) 2020 YTD Zip Cash reported Net of Bad Debt Expense of \$ 23,318,794

**NORTH TEXAS TOLLWAY AUTHORITY
ZIPCASH TOLL RECEIVABLE ANALYSIS
April 30, 2021**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date April 30, 2021</u>	<u>Year To Date April 30, 2021</u>
TOLL RECEIVABLE			
Beginning A/R Balance, January 1st,	\$ 230,034,195	-	\$ 230,034,195
System Invoiced:			
ZipCash	36,836,407	7,522,946	44,359,353
System Adjustments			
Excusals/Adjustments	(480,231)	-	(480,231)
A/R adjustments	1,001,488	5,736,950	6,738,438
Write Offs	(28,740,766)	(1,162,278)	(29,903,044)
Total adjustments	(28,219,509)	4,574,672	(23,644,838)
Invoice Payments:			
ZipCash	(21,217,520)	(9,982,490)	(31,200,010)
Payment Shortages	-	-	-
Ending Balance April 30, 2021	<u>217,433,573</u>	<u>2,115,128</u>	<u>219,548,701</u>
Allowance for uncollectible receivables	<u>(180,155,008)</u>	<u>(1,352,436)</u>	<u>(181,507,444)</u>
Net A/R balance as of April 30, 2021	<u>37,278,565</u>	<u>762,692</u>	<u>38,041,257</u>
Beginning Unbilled A/R as of Jan. 1st,	27,112,579 *	5,081,959	32,194,538
Allowance for uncollectible receivables	<u>(13,782,059)</u>	<u>(2,482,952)</u>	<u>(16,265,011)</u>
Net Unbilled A/R balance as of April 30, 2021	<u>13,330,520</u>	<u>2,599,007</u>	<u>15,929,527</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			

North Texas Tollway Authority
As of April 30, 2021

Fund	Market Value
<u>Operations & Maintenance Fund 1001</u>	
Operations & Maintenance Fund	21,281,335.28
Total Operations & Maintenance Fund	<u>21,281,335.28</u>
<u>Revenue Fund 1101</u>	
Revenue Fund	48,774,272.29
Revenue Consolidation	300,365.18
Custody Prepaid Funds	85,227,473.80
Total Revenue Fund	<u>134,302,111.27</u>
<u>Reserve Maintenance Fund 1201</u>	
Reserve Maintenance Fund	51,010,019.42
Total Reserve Maintenance Fund	<u>51,010,019.42</u>
<u>Construction Fund 3751</u>	
2020A Refunding Construction COI	0.00
Total Construction Fund	<u>0.00</u>
<u>Consolidated Capital Improvement Fund 1501</u>	
Capital Improvement Fund	497,916,862.79
CIF Bond Payment Account	2,817,139.77
C.P. Program Note Construction Account	131,079,301.96
Revolving Note Construction Account	0.00
Total Consolidated Capital Improvement Fund	<u>631,813,304.52</u>
<u>Debt Service Bond Interest 4211</u>	
1st Tier Bond Interest	98,790,821.49
2nd Tier Bond Interest	34,017,136.22
2009B BABs Direct Pay Account	0.19
Total Debt Service Bond Interest	<u>132,807,957.90</u>
<u>Debt Service Reserve 4221</u>	
1st Tier Debt Service Reserve	374,895,743.70
NTTA 2nd Tier Debt Service Reserve Sub 2014	8,883,853.89
NTTA 2015 2nd Tier Debt Service Reserve	35,563,185.56
NTTA 2017 Share 2nd Tier Debt Service Reserve	28,393,888.93
Total Debt Service Reserve	<u>447,736,672.08</u>
<u>Debt Service Bond Principal 4231</u>	
1st Tier Bond Redemption Fund	32,660,069.40
2nd Tier Bond Redemption Fund	7,107,166.42
Total Debt Service Bond Principal	<u>39,767,235.82</u>
<u>Enterprise Fund 7801</u>	
Enterprise Fund	31,084,624.24
Total Enterprise Funds	<u>31,084,624.24</u>
Total Investments	<u>1,489,803,260.53</u>
<u>Other Funds</u>	
DNT 4B Fund 3714	19,925,442.23
Total Other Funds	<u>19,925,442.23</u>
<u>Agency Fund 7805</u>	
NTE 3A/3B Agency Fund	2,076,975.17
Total Agency Funds	<u>2,076,975.17</u>
GrandTotal Investments incl. NTE 3A/3B & DNT 4B	<u>1,511,805,677.93</u>

**NORTH TEXAS TOLLWAY AUTHORITY
ENTERPRISE FUND
STATEMENT OF NET POSITION
April 30, 2021
(Unaudited)**

	North Texas Tollway Authority Enterprise Fund Total
<u>ASSETS</u>	
Current Unrestricted Assets:	
Cash	4,500,745
Investments	31,084,624
Accounts Receivable	67,070,159
Allowance for Uncollectible Receivables	(54,857,594)
Unbilled Accounts Receivable	26,368,687
Allowance for Unbilled Receivables	(18,579,218)
Intergovernmental Receivables	6,222,370
Total Current Unrestricted Assets	61,809,772
Current Restricted Assets	
Investments	2,076,975
	2,076,975
TOTAL ASSETS	63,886,748
<u>LIABILITIES</u>	
Current Unrestricted Liabilities:	
Accounts Payable	-
Accrued Liabilities	-
Intergovernmental Payable	-
Total Current Unrestricted Liabilities	-
Current Restricted Liabilities	
Intergovernmental Payable	2,076,975
	2,076,975
TOTAL LIABILITIES	2,076,975
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	61,809,772
TOTAL NET POSITION	61,809,772

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
April 30, 2021

	<u>Total 2021 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Late Fees	14,525,919	5,761,655	2,275,261	(3,486,394)
Interoperability Fees	4,438,252	1,479,417	1,841,354	361,937
TSA Fees	21,203,169	6,565,024	5,271,238	(1,293,785)
Toll Revenue	37,579,993	11,201,728	10,007,950	(1,193,778)
Interest Revenue	-	-	8,940	8,940
Other Revenue	-	-	-	0
Less: Bad Debt Expense	(21,393,104)	(6,376,790)	(3,943,617)	2,433,173
Gross revenues	<u>56,354,228</u>	<u>18,631,033</u>	<u>15,461,126</u>	<u>(3,169,908)</u>
Operating expenses:				
Administration:				
Internal Audit	30,000	-	-	0
Legal Services	50,000	21,387	-	(21,387)
Public Affairs	762,537	413,295	250,000	(163,295)
Shared Services	194,850	64,950	42,560	(22,390)
Expense Reimbursements	(411,571)	(137,190)	(137,190)	(0)
Total Administration	<u>625,817</u>	<u>362,442</u>	<u>155,370</u>	<u>(207,072)</u>
Operations:				
Contact Center & Collections	16,293,625	5,334,746	4,339,374	(995,371)
Information Technology	4,216,907	1,461,667	2,727,933	1,266,266
Operations	60,400	20,133	15,114	(5,019)
Bad Debt	42,786,208	12,753,581	7,887,234	(4,866,347)
Expense Reimbursements	(7,819,840)	(2,606,613)	(2,606,614)	(0)
Total Operations	<u>55,537,300</u>	<u>16,963,514</u>	<u>12,363,043</u>	<u>(4,600,471)</u>
Total Operating Expenses	<u>56,163,117</u>	<u>17,325,956</u>	<u>12,518,413</u>	<u>(4,807,543)</u>
Operating Income	<u>191,111</u>	<u>1,305,078</u>	<u>2,942,713</u>	<u>1,637,635</u>

**NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Transaction Analysis
April 30, 2021
(Unaudited)**

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	27,921,630	9,027,477	6,721,467	(2,306,010)	-25.54%
ZipCash Transactions	10,140,981	3,158,561	2,970,493	(188,068)	-5.95%
TollTag % at Lane	73.36%	74.08%	69.35%	-4.73%	-6.38%
<u>NTE 1/2W</u>					
TollTag Transactions	26,221,123	8,385,830	6,232,827	(2,153,003)	-25.67%
ZipCash Transactions	8,238,548	2,646,698	2,675,220	28,522	1.08%
TollTag % at Lane	76.09%	76.01%	69.97%	-6.04%	-7.95%
<u>NTE 3A/3B</u>					
TollTag Transactions	28,359,540	9,173,066	6,687,535	(2,485,531)	-27.10%
ZipCash Transactions	10,592,407	3,297,700	3,036,741	(260,959)	-7.91%
TollTag % at Lane	72.81%	73.56%	68.77%	-4.79%	-6.51%
<u>Total</u>					
TollTag Transactions	82,502,293	26,586,373	19,641,829	(6,944,544)	-26.12%
ZipCash Transactions	28,971,937	9,102,960	8,682,454	(420,506)	-4.62%
TollTag % at Lane	74.01%	74.49%	69.35%	-5.15%	-6.91%

**NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Billings & Collections Analysis
April 30, 2021
(Unaudited)**

	Budget	Budget YTD	Actual YTD	LBJ	NTE 1/2	NTE 3A/3B	Variance Better (Worse) Budget
<u>Billings & Collections</u>							
ZipCash Payments to Developer	(112,480,563)	(33,527,859)	(26,069,183)	(8,592,748)	(11,370,932)	(6,105,503)	7,458,676
Collections - ZipCash	85,881,243	26,609,139	20,600,152	6,212,668	8,281,981	6,105,503	(6,008,987)
Amount Unpaid	(26,599,320)	(6,918,720)	(5,469,031)	(2,380,080)	(3,088,951)	-	1,449,689
% Collected of Amount Advanced to Developer	76.35%	79.36%	79.02%	72.30%	72.83%	100.00%	-0.34%
<u>Compensation & Other Fees</u>							
TSA Compensation	21,203,169	6,565,024	5,801,475	1,856,771	2,298,010	1,646,694	(763,548)
Administrative Fees	14,525,919	5,761,655	2,297,766	718,542	577,825	1,001,398	(3,463,889)
Total Compensation & Other Fees	35,729,088	12,326,678	8,099,241	2,575,314	2,875,835	2,648,092	(4,227,437)
Net (Exposure) Profit to Unpaid ZipCash	9,129,768	5,407,958	2,630,210	195,234	(213,116)	2,648,092	(2,777,749)
		* Billings Invoiced	10,400,071	4,349,065	6,051,005		
			52.09%	50.61%	53.21%		

**Developer TSA's Mgmt Summary
April 30, 2021**

ACTIVITY	Actual		Budget	
	Prior Month	Current Month	YTD	Current Month
TRANSACTION COUNT	8,805,748	9,343,622	28,324,283	9,055,942
NTTA COMPENSATION	1,787,343	1,910,324	5,801,475	1,751,199
TRANSPONDER % AT LANE	70.89%	66.95%	69.35%	74.33%
				74.83%
				74.49%

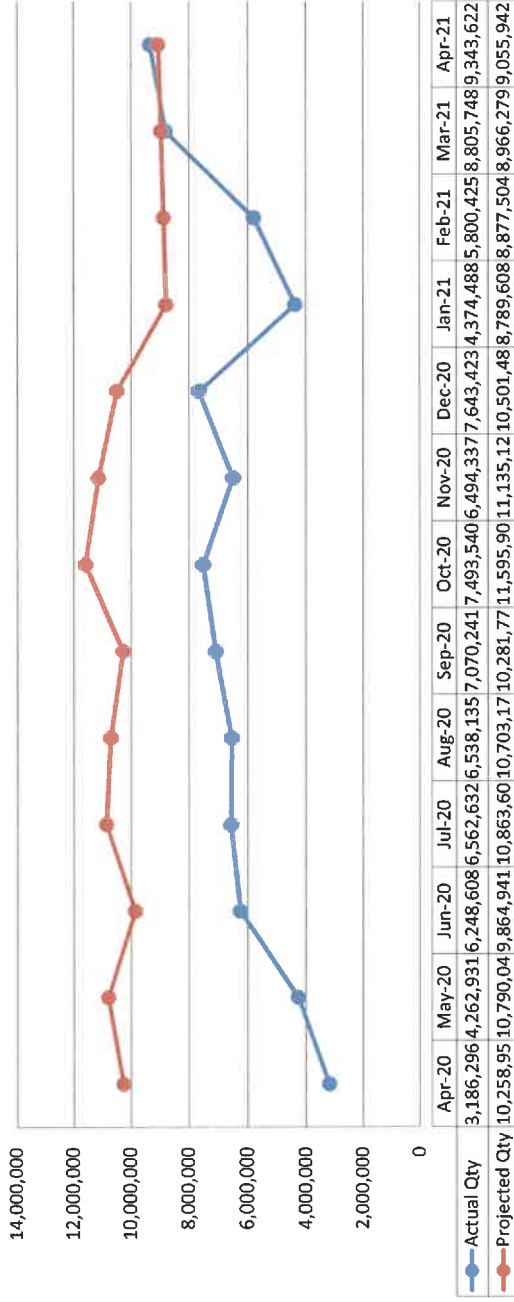
ROLLFORWARD	Uninvoiced A/R		Invoiced A/R	
	Prior Month	Current Month	YTD	Current Month
Beginning Balance	\$20,465,904	\$24,629,804	\$18,008,177	\$66,210,936
Video Transactions - Base	\$6,440,551	\$6,779,842	\$19,963,680	\$0
Video Transactions - Premium	\$3,966,516	\$3,023,423	\$10,369,000	\$0
Invoiced Transactions	(\$5,035,723)	(\$5,194,965)	(\$15,600,320)	\$5,194,965
Collections - Base	(\$469,408)	(\$506,783)	(\$1,510,162)	(\$1,715,056)
Collections - Premium	(\$234,704)	(\$253,391)	(\$755,081)	(\$857,528)
Excusals & Adjustments	(\$503,332)	(\$1,307,758)	(\$3,305,122)	(\$1,831,333)
Ending Balance	\$24,629,804	\$27,170,172	\$27,170,172	\$67,001,984

Administrative Fees Collected 715,586 680,194 2,297,766

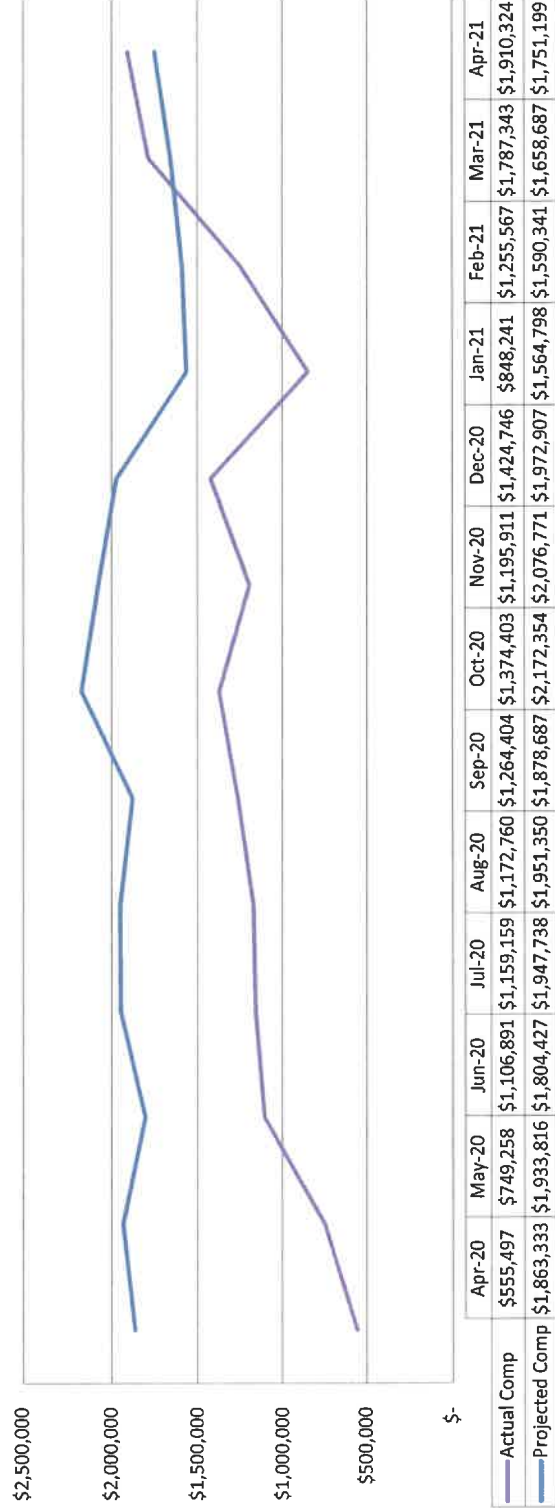
MISCELLANEOUS	Enterprise Fund		Exposure Analysis - Cumulative	
	Prior Month	Current Month	YTD	Current Month
Cash - Beginning Balance	\$30,533,356	\$31,027,306	\$36,907,958	328,000,212
IOP Fees Incoming	\$294,231	\$304,072	\$1,194,792	(118,389,232)
Receivable from Cintra	\$0	\$0	\$0	(59,373,455)
Reimbursements from System	\$12,099,738	\$15,068,388	\$34,512,293	(73,335,764)
Interest Earnings	\$1,980	\$1,724	\$8,940	(75,246,086)
Payments to LBJ/NTE	(\$9,862,426)	(\$10,147,203)	(\$32,144,169)	(50,103,495)
Changes to Regional TSA balances	(\$1,556,819)	\$417,325	(\$508,931)	(53,912,852)
Enterprise Fund Expenses	(\$482,754)	(\$1,086,241)	(\$4,385,512)	(30,561,669)
Cash - Ending Balance	\$31,027,306	\$35,585,370	\$35,585,370	(31,442,944)

Reimbursements Due from System **616,609**

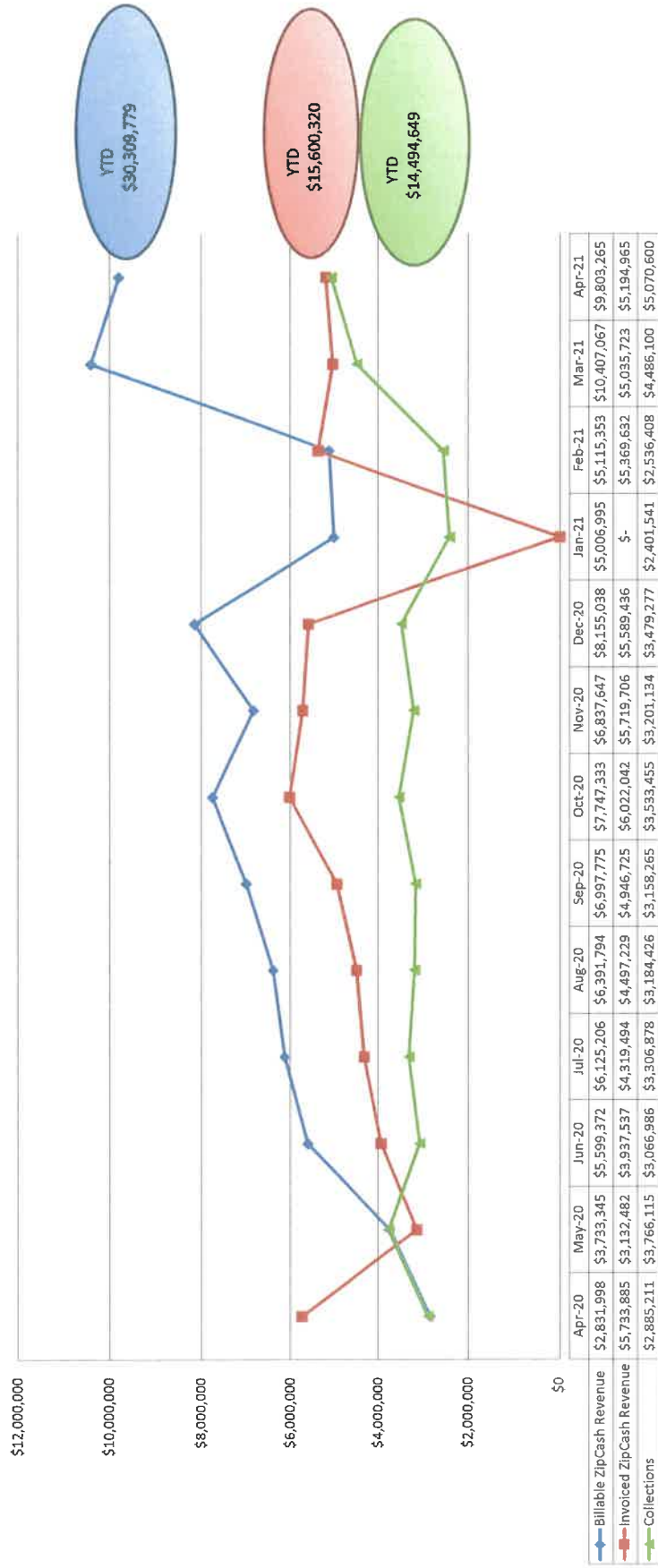
LBJ/NTE TSA's - Transaction Quantity



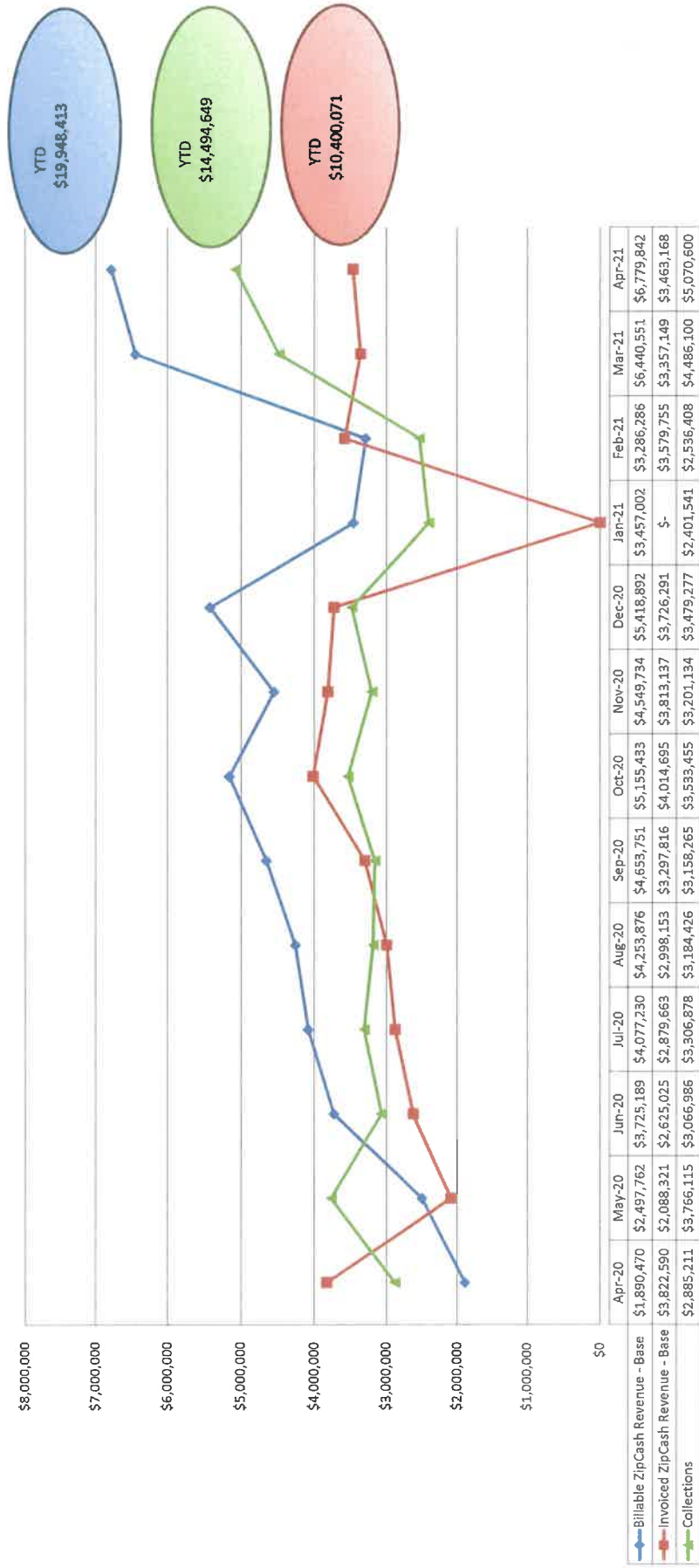
LBJ/NTE TSA's - Compensation



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



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



360 TOLLWAY
Statement of Net Position
April 30, 2021
(Unaudited)

	360 TOLLWAY
Assets	Enterprise Fund Total
Current assets:	
Investments	\$ 30,520,647
Accrued interest receivable	2,084
Accounts receivable (net of allowance for uncollectibles)	2,096,537
Receivable from North Texas Tollway Authority System	(422,112)
Total current assets	32,197,155
Noncurrent assets:	
Capital assets:	
Nondepreciable	315,808,649
Total noncurrent assets	315,808,649
Total assets	348,005,804
Liabilities	
Current liabilities:	
Accounts payable-Texas Department of Transportation (TxDOT)	227,946
Intergovernmental payable -North Texas Tollway System	586,429
Total current liabilities	814,375
Noncurrent liabilities:	
Loan payable - TxDOT	329,705,771
Total noncurrent liabilities	329,705,771
Total liabilities	330,520,146
Net Position	
Restricted for:	
Debt service	17,485,658
Total net position	\$ 17,485,658

360 Tollway
Budget and Actual Revenues and Expenses
Month Ending
April 30, 2021
(Unaudited)

	<u>Total 2021 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Operating Revenues:				
Toll Revenues				
AVI	\$ 13,590,800	3,955,800	4,758,463	802,663
ZIP Cash	6,598,200	2,007,861	2,064,187	56,326
Less: Bad Debt Expense	<u>(2,895,000)</u>	<u>(880,961)</u>	<u>(1,097,473)</u>	<u>(216,512)</u>
Net Toll Revenues	17,294,000	5,082,700	5,725,177	642,477
Interest revenue	-	-	9,690	9,690
Other revenues	<u>1,161,600</u>	<u>387,200</u>	<u>368,513</u>	<u>(18,687)</u>
Total Operating revenues	<u>18,455,600</u>	<u>5,469,900</u>	<u>6,103,380</u>	<u>633,480</u>
Operating expenses:				
O&M Services	3,985,563	1,364,569	1,141,354	(223,215)
Tolling Services	4,368,000	1,406,818	1,207,058	(199,760)
Total Operating Expenses	<u>8,353,563</u>	<u>2,771,387</u>	<u>2,348,412</u>	<u>(422,975)</u>
Operating Income	<u>\$ 10,102,037</u>	<u>2,698,513</u>	<u>3,754,968</u>	<u>1,056,455</u>