



NORTH TEXAS TOLLWAY AUTHORITY

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

**Prepared by
Finance Department**

NORTH TEXAS TOLLWAY AUTHORITY

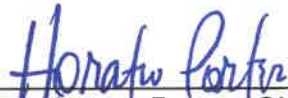
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John Mahalik, Chairman
Jane Willard, Vice Chairman
Marcus Knight, Director
Tim Carter, Director
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George "Tex" Quesada, Director
Lynn Gravley, Director
Mojoy Haddad, Director
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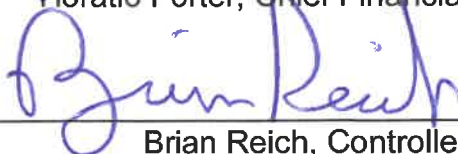
James Hofmann, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
June 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

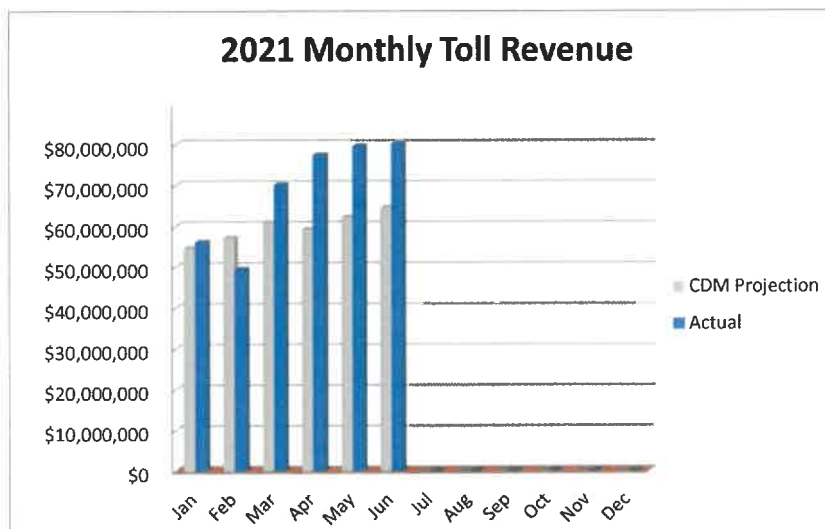
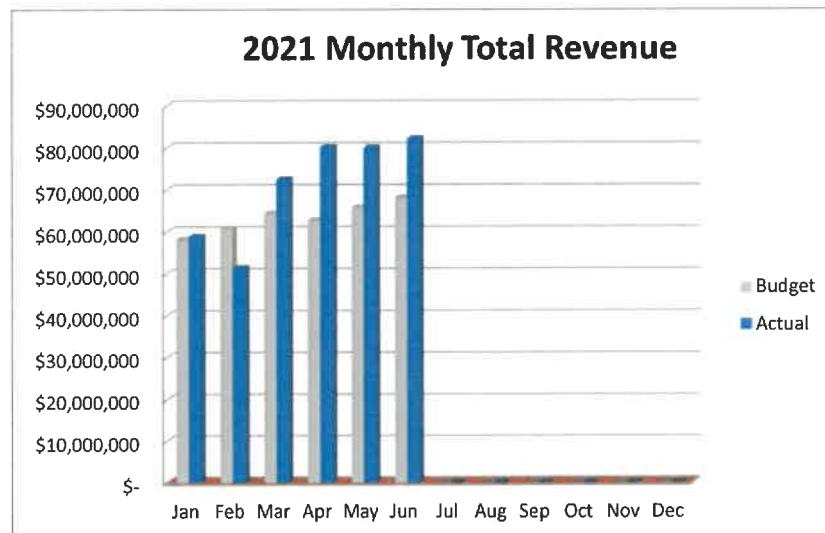
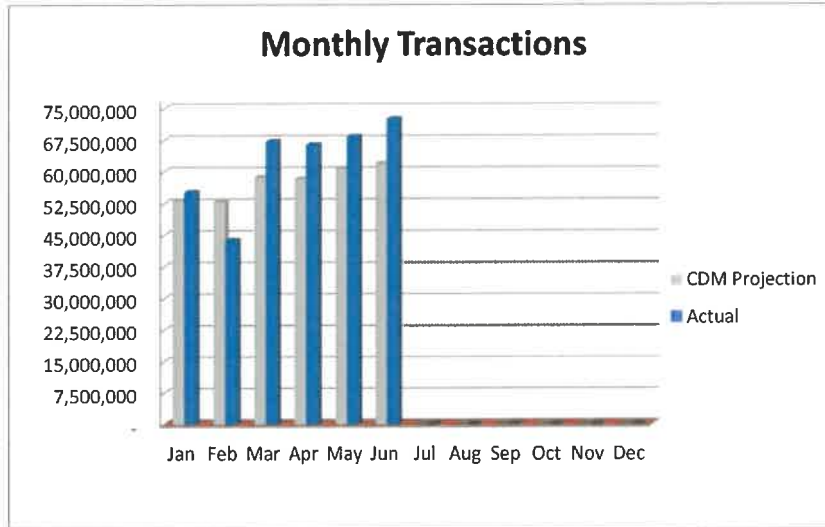
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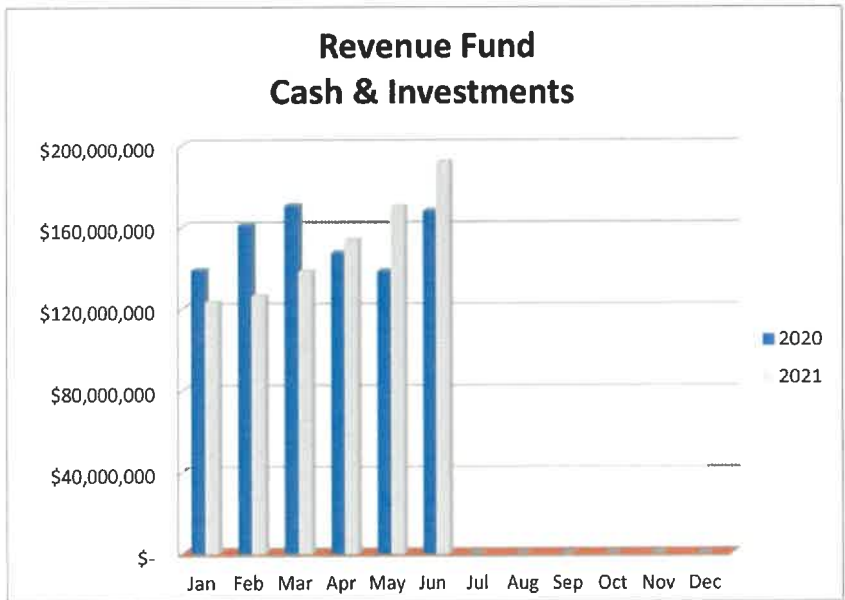
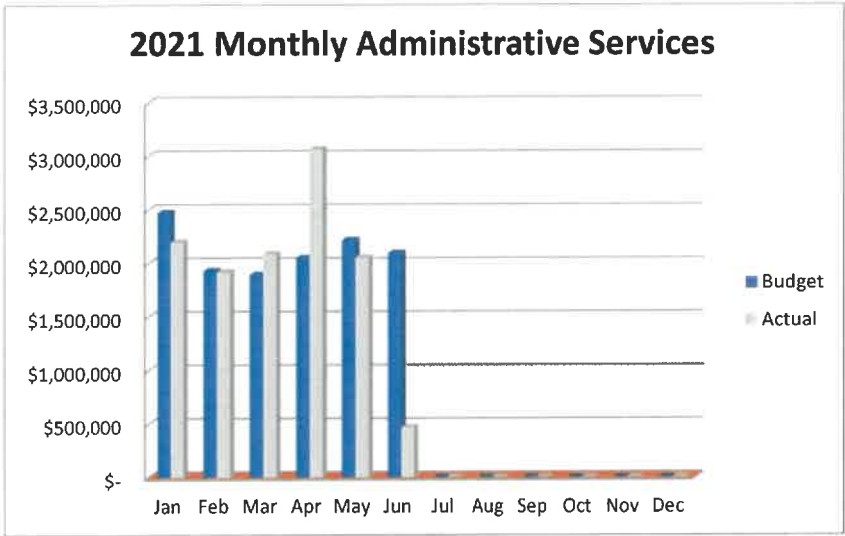
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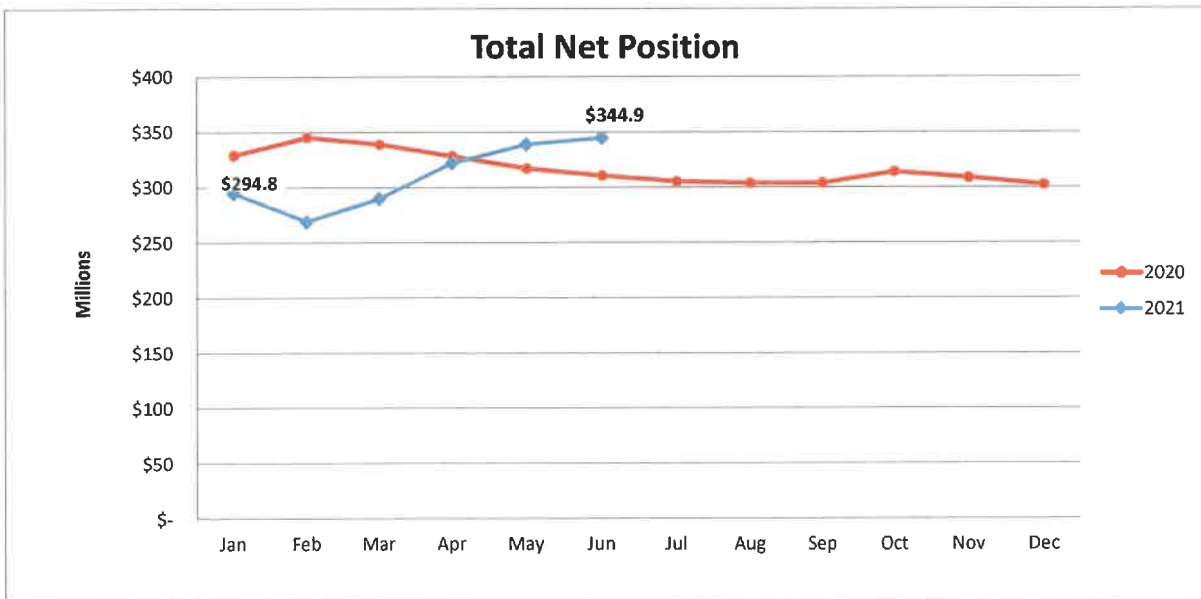
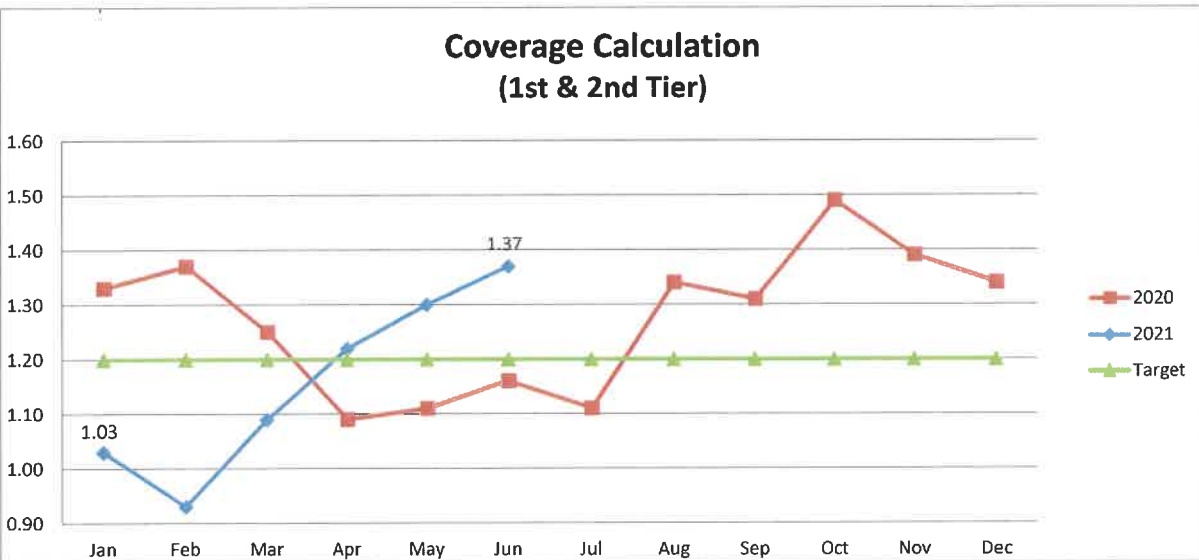
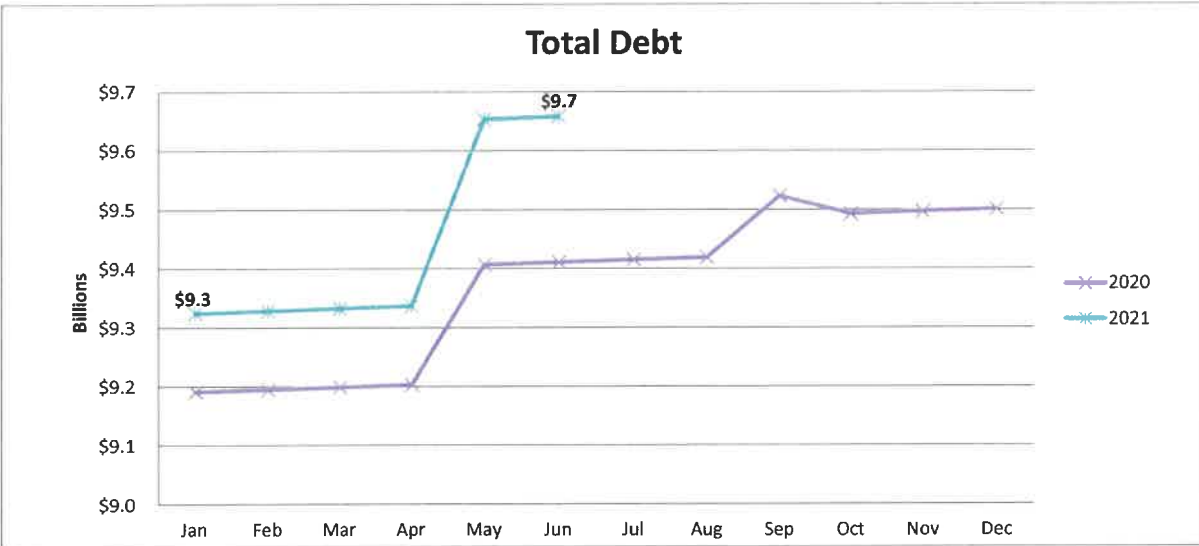
June 2021 At A Glance



June 2021 At A Glance



June 2021 At A Glance



NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Net Position
June 30, 2021
(Unaudited)

Assets	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Interfund eliminations/ reclassifications	Construction and property account	Revenue account
Current assets:						
Cash and cash equivalents	50,884,134	3,608,735	47,275,398	-	-	28,196,609
Investments	689,794,527	31,088,484	658,706,043	-	-	130,019,845
Accrued interest receivable	708,648	-	708,648	-	-	8,513
Interproject/agency receivables	28,445,819	11,162,190	17,283,628	-	-	17,283,628
Accounts receivable	321,355,312	75,793,715	245,561,598	-	-	245,218,203
Allowance for uncollectible receivables	(258,982,318)	(60,979,908)	(198,002,410)	-	-	(198,002,410)
Unbilled accounts receivable	65,332,858	23,160,968	42,171,891	-	-	42,171,891
Allowance for unbilled receivables	(42,234,404)	(17,743,563)	(24,490,840)	-	-	(24,490,840)
Inventory	5,004,470	-	5,004,470	-	-	-
Total current unrestricted assets	860,309,047	66,090,620	794,218,425	-	-	240,405,439
Current restricted assets:						
Restricted for construction:						
Cash	3,708,243	-	3,708,243	-	3,708,243	-
Investments	17,886,561	-	17,886,561	-	17,886,561	-
Restricted for debt service:						
Investments	289,255,437	-	289,255,437	-	-	-
Accrued interest receivable	620,513	-	620,513	-	-	-
Accounts receivable	9,840,193	-	9,840,193	-	-	-
Restricted for NTE 3A/3B:						
Investments	592,884	592,884	-	-	-	-
Total current restricted assets	321,903,831	592,884	321,310,947	-	21,594,803	-
Total current assets	1,182,212,878	66,683,505	1,115,529,372	-	21,594,803	240,405,439
Noncurrent assets:						
Investments	186,574,508	-	186,574,508	-	-	33,893,650
Investments, restricted for debt service	401,456,330	-	401,456,330	-	-	-
Net pension asset	6,978,451	-	6,978,451	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,398,357,322	-	2,398,357,322	-	2,398,357,322	-
Capital assets:						
Nondepreciable	6,239,643,645	-	6,239,643,645	670,755,062	5,568,888,583	-
Depreciable (net)	105,484,571	-	105,484,571	-	105,484,571	-
Total noncurrent assets	9,338,494,827	-	9,338,494,827	670,755,062	8,072,730,475	33,893,650
Total assets	10,520,707,704	66,683,505	10,454,024,199	670,755,062	8,094,325,279	274,299,089
Deferred outflow of resources						
Gain/Loss on refunding	534,378,609	-	534,378,609	-	534,378,609	-
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	544,858,368	-	544,858,368	-	534,378,609	-
Liabilities						
Current liabilities:						
Accounts payable	1,115,869	-	1,115,869	-	-	329,939
Accrued liabilities	22,220,425	-	22,220,425	-	-	4,307,511
Intergovernmental payables	4,255,867	-	4,255,867	-	-	4,254,294
Deferred income	88,798,032	-	88,798,032	-	-	88,798,032
Total current unrestricted liabilities	116,390,193	-	116,390,193	-	-	97,689,777
Construction-related payables:						
Accounts payable	14,851,967	-	14,851,967	-	14,851,967	-
Retainage payable	11,837,236	-	11,837,236	-	5,728,222	-
Debt service-related payables:						
Accrued interest payable on ISTEAL loan - current portion	2,148,618	-	2,148,618	-	2,148,618	-
Accrued interest payable on bonded debt	192,037,799	-	192,037,799	-	-	-
ISTEAL loan Payable - current portion	11,025,161	-	11,025,161	-	11,025,161	-
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	592,884	592,884	-	-	-	-
Total current liabilities payable from restricted assets	451,788,665	592,884	451,195,781	-	153,048,969	-
Total current liabilities	568,178,858	592,884	567,585,974	-	153,048,969	97,689,777
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 \$670,755,062	10,007,751,781	-	10,007,751,781	670,755,062	9,283,969,436	-
Other Post Employment Benefits	28,494,727	-	28,494,727	-	-	-
Total non-current liabilities	10,127,536,474	-	10,127,536,474	670,755,062	9,375,259,402	-
Total liabilities	10,695,715,332	592,884	10,695,122,448	670,755,062	9,528,308,371	97,689,777
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	(3,367,274,969)	-	(3,367,274,969)	(2,403,897,122)	(963,377,846)	-
Restricted for:						
Debt service	1,277,513,143	-	1,277,513,143	647,773,284	-	176,609,312
SCA Intangible	2,398,357,322	-	2,398,357,322	-	2,398,357,322	-
Unrestricted	36,316,294	66,090,620	(29,774,326)	1,756,123,835	(2,334,583,958)	-
Total net position	344,911,790	66,090,620	278,821,170	-	(899,604,482)	176,609,312

Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
27,699,996	(268,241)	(8,352,965)	-	-	-
11,283,259	48,047,837	469,355,103	-	-	-
-	155,373	544,762	-	-	-
-	-	-	-	-	-
159,995	-	183,401	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
5,004,470	-	-	-	-	-
44,147,718	47,934,968	461,730,299	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	2,817,140	190,719,482	36,067,482	59,651,333
-	-	-	13,958	596,101	10,455
-	-	-	9,840,193	-	-
-	-	-	-	-	-
-	-	2,817,140	200,573,633	36,663,583	59,661,788
44,147,718	47,934,968	464,547,439	200,573,633	36,663,583	59,661,788
-	-	152,680,858	-	-	-
-	-	-	-	401,456,330	-
6,978,451	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,978,451	-	152,680,858	-	401,456,330	-
51,126,169	47,934,968	617,228,297	200,573,633	438,119,912	59,661,788
-	-	-	-	-	-
342,271	-	-	-	-	-
185,176	-	-	-	-	-
307,141	-	-	-	-	-
5,401,139	-	-	-	-	-
1,773	-	-	-	-	-
3,711,877	-	-	-	-	-
307,242	-	-	-	-	-
223,140	-	-	-	-	-
10,479,759	-	-	-	-	-
-	-	-	-	-	-
106,306	68,201	611,423	-	-	-
17,912,914	-	-	-	-	-
1,573	-	-	-	-	-
-	-	-	-	-	-
18,020,793	68,201	611,423	-	-	-
-	-	-	-	-	-
-	340,821	5,768,192	-	-	-
-	-	-	-	-	-
-	-	1,752,083	190,285,715	-	-
-	-	-	-	-	-
-	-	100,000,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	340,821	107,520,276	190,285,715	-	-
18,020,793	409,022	108,131,699	190,285,715	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	50,000,000	3,027,283	-	-
28,494,727	-	-	-	-	-
28,494,727	-	50,000,000	3,027,283	-	-
46,515,520	409,022	158,131,699	193,312,998	-	-
-	-	-	-	-	-
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	7,260,635	438,119,912	-
-	-	-	-	-	-
(9,848,541)	47,525,947	451,346,599	-	-	59,661,788
(9,848,541)	47,525,947	459,096,599	7,260,635	438,119,912	59,661,788

NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Revenues, Expenses and Changes in Net Position
June 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	476,315,944	15,357,668	460,958,276	-	460,958,276
Interest revenue	2,753,082	12,799	2,740,283	-	113,405
Other revenue	24,242,651	15,075,120	9,167,531	-	9,167,531
Less: bad debt expense	(53,052,878)	(5,756,029)	(47,296,849)	-	(47,296,849)
Total operating revenues	450,258,798	24,689,558	425,569,241	-	422,942,363
Operating Expenses:					
Administration	(11,917,091)	(115,375)	(11,801,717)	-	-
Operations	(88,356,963)	(17,350,622)	(71,006,341)	-	-
	(100,274,054)	(17,465,997)	(82,808,058)	-	-
Preservation of System Assets:					
Reserve Maintenance Fund expenses	(8,690,222)	-	(8,690,222)	-	-
Capital Improvement Fund expenses	(55,585,049)	-	(55,585,049)	12,252,218	-
Construction Fund expenses	41,300,379	-	41,300,379	41,300,379	-
Total operating expenses	(123,248,946)	(17,465,997)	(105,782,949)	53,552,598	-
Operating income (loss) before amortization and depreciator	327,009,851	7,223,561	319,786,291	53,552,598	422,942,363
Amortization and Depreciation					
Depreciation	(3,387,793)	-	(3,387,793)	(3,387,793)	-
Amortization of intangible asset	(32,394,257)	-	(32,394,257)	(32,394,257)	-
Operating income (loss)	291,227,801	7,223,561	284,004,241	17,770,548	422,942,363
Nonoperating Revenues (Expenses):					
Gain (loss) on sale of investments	4,710	-	4,710	-	-
Net increase (decrease) in the fair value of investments	(38,847,840)	-	(38,847,840)	-	(14,110,850)
BAB's subsidy	9,840,193	-	9,840,193	-	-
Interest expense on revenue bonds	(140,972,374)	-	(140,972,374)	-	-
Interest accretion on 2008D Bonds	(25,065,254)	-	(25,065,254)	-	-
Interest expense on 2nd Tier Bonds	(59,490,845)	-	(59,490,845)	-	-
Bond discount/premium amortization	37,992,269	-	37,992,269	37,992,269	-
Bond issuance cost amortization	(5,643,569)	-	(5,643,569)	(5,643,569)	-
Interest on loan	(2,148,618)	-	(2,148,618)	(2,148,618)	-
Interest expense on Subsidy debt	(2,102,500)	-	(2,102,500)	-	-
Deferred amount on refunding amortization	(36,476,395)	-	(36,476,395)	(36,476,395)	-
Loss on disposal of assets	(352,158)	-	(352,158)	(352,158)	-
Other (damage claim, etc)	1,186,888	-	1,186,888	-	-
Total nonoperating revenues (expenses):	(262,075,492)	-	(262,075,492)	(6,628,471)	(14,110,850)
Income (loss) before transfers	29,152,309	7,223,561	21,928,749	11,142,077	408,831,513
Operating transfers (other funds)	-	-	-	(50,892,695)	(15,537,484)
Distribution from Revenue Fund	12,280,675	-	12,280,675	-	(305,493,264)
Transfer in from 360 Tollway	(15,529,298.93)	-	(15,529,299)	(17,686,523)	2,385,170
Contributed Capital from 360 Tollway	21,808,648.92	-	21,808,649	21,808,649	-
Change in net position year to date June, 2021	47,712,334	7,223,561	40,488,774	(35,628,492)	90,185,936
Ending Net Position June 30, 2021	344,911,790	66,090,620	278,821,170	(899,604,482)	176,609,312

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
-	-	-	-	-	-
7,485	23,845	776,335	44,444	1,756,239	18,529
-	-	-	-	-	-
7,485	23,845	776,335	44,444	1,756,239	18,529
(11,801,717)	-	-	-	-	-
(71,006,341)	-	-	-	-	-
(82,808,058)	-	-	-	-	-
-	(8,690,222)	-	-	-	-
-	-	(67,837,267)	-	-	-
-	-	-	-	-	-
(82,808,058)	(8,690,222)	(67,837,267)	-	-	-
(82,800,573)	(8,666,377)	(67,060,932)	44,444	1,756,239	18,529
-	-	-	-	-	-
-	-	-	-	-	-
(82,800,573)	(8,666,377)	(67,060,932)	44,444	1,756,239	18,529
-	-	-	-	4,710	-
-	-	(1,126,007)	-	(23,610,983)	-
-	-	-	9,840,193	-	-
-	-	-	(140,972,374)	-	-
-	-	-	(25,065,254)	-	-
-	-	-	(59,490,845)	-	-
-	-	-	-	-	-
-	-	(2,102,500)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
185,700	372	1,000,817	-	-	-
185,700	372	(2,227,690)	(215,688,279)	(23,606,273)	-
(82,614,873)	(8,666,005)	(69,288,622)	(215,643,835)	(21,850,034)	18,529
7,510,495	(28,257)	195,411,970	34,130,142	10,097,759	(180,691,930)
67,981,306	2,936,602	12,280,675	174,924,022	-	59,651,333
(227,946)	-	-	-	-	-
-	-	-	-	-	-
(7,351,018)	(5,757,660)	138,404,022	(6,589,670)	(11,752,275)	(121,022,068)
(9,848,541)	47,525,947	459,096,599	7,260,635	438,119,912	59,661,788

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

	North Texas Tollway System	Agreement Enterprise Fund	Grand Total
Cash flows from operating activities:			
Receipts from customers and users	419,429,065	16,207,213	435,636,278
Receipts from other sources	1,186,888	-	1,186,888
Payments to contractors and suppliers	(117,015,761)	(17,410,687)	(134,426,447)
Payments to employees	(24,917,665)	(1,007,263)	(25,924,929)
Net cash provided by operating activities	278,682,527	(2,210,737)	276,471,790
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(364,309,040)	-	(364,309,040)
Issurance of revenue bonds	512,990,000	-	512,990,000
Defeasance of commercial paper	(200,000,000)	-	(200,000,000)
Capital contributions - BABS subsidy	9,840,193	-	9,840,193
Capital contributions - SH360	18,560,025	-	18,560,025
Principal paid on revenue bonds	(180,665,000)	-	(180,665,000)
Interest paid on ISTEAL loan	(2,148,618)	-	(2,148,618)
Deferred financing costs	14,204,772	-	14,204,772
Interest paid on revenue bonds	(210,542,484)	-	(210,542,484)
Net cash used in capital and related financing activities	(402,070,151)	-	(402,070,151)
Cash flows from investing activities:			
Purchase of investments	(3,716,651,137)	(10,009,266)	(3,726,660,403)
Proceeds from sales and maturities of investments	3,860,161,339	7,068,360	3,867,229,699
Interest received	(103,420)	-	(103,420)
Net cash provided by investing activities	143,406,782	(2,940,906)	140,465,876
Net increase in cash and cash equivalents	20,019,158	(5,151,643)	14,867,515
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	50,983,639	3,608,738	54,592,377
Classified as:			
Current assets	47,275,399	3,608,735	50,884,134
Restricted assets	3,708,243	-	3,708,243
Total	50,983,642	3,608,735	54,592,377
Noncash financing, capital, and investing activities:			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	284,004,239	7,223,562	291,227,801
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	3,387,793	-	3,387,793
Amortization of intangible assets	32,394,257	-	32,394,257
Bad debt expense	47,296,849	5,756,029	53,052,878
Miscellaneous nonoperating income	1,186,888	-	1,186,888
Changes in assets and liabilities:			
Increase in accounts receivable	(59,395,431)	(14,238,376)	(73,633,807)
Decrease in accounts and retainage payable	(10,153,037)	(951,952)	(11,104,989)
Decrease in accrued liabilities	(29,013,369)	-	(29,013,369)
Decrease in prepaid expenses	3,015,927	-	3,015,927
Increase in unearned revenue	5,958,410	-	5,958,410
Total adjustments	(5,321,712)	(9,434,299)	(14,756,011)
Net cash provided by operating activities	\$ 278,682,527	(2,210,737)	276,471,790
Noncash financing activities:			
Decrease in fair value of investments	(38,847,840)	-	(38,847,840)
Interest Accretion on CABS	(25,065,254)	-	(25,065,254)

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
June 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	308,165,600	343,860,875	35,695,275
ZIP Cash	230,505,700	106,558,300	117,097,401	10,539,101
Less: Bad Debt Expense	<u>(121,234,000)</u>	<u>(55,697,500)</u>	<u>(47,296,849)</u>	<u>8,400,651</u>
Net Revenues	776,100,400	359,026,400	413,661,427	54,635,026
Interest Revenue	15,000,000	7,500,000	2,740,283	(4,759,717)
Other revenues	<u>27,300,000</u>	<u>13,650,000</u>	<u>9,167,531</u>	<u>(4,482,469)</u>
Gross revenues	<u>818,400,400</u>	<u>380,176,400</u>	<u>425,569,241</u>	<u>45,392,840</u>
Operating expenses:				
Administration:				
Accounting	1,671,997	772,372	762,209	(10,163)
Administration	570,069	268,339	273,284	4,945
Board	166,618	94,291	86,294	(7,997)
Human resources	1,364,289	634,738	594,436	(40,302)
Internal audit	898,713	446,827	362,195	(84,632)
Legal services	2,703,016	1,338,785	895,064	(443,721)
Procurement and business diversity	1,713,970	790,696	734,499	(56,197)
Public affairs	5,676,840	2,330,615	2,511,665	181,050
Shared services	9,815,818	4,972,635	4,678,984	(293,651)
Treasury management	<u>2,241,745</u>	<u>1,020,218</u>	<u>903,087</u>	<u>(117,131)</u>
Total administration	<u>26,823,076</u>	<u>12,669,516</u>	<u>11,801,717</u>	<u>(867,799)</u>
Operations:				
Contact center and collections	57,729,905	29,625,542	22,226,548	(7,398,994)
Information technology	24,212,863	14,098,648	14,730,756	632,108
Maintenance	41,480,960	19,909,661	22,093,356	2,183,695
Operations	1,218,530	578,910	541,109	(37,801)
Project delivery	2,397,121	1,104,416	1,019,678	(84,738)
Traffic & incident management	<u>19,848,746</u>	<u>11,103,935</u>	<u>10,394,895</u>	<u>(709,040)</u>
Total operations	146,888,125	76,421,112	71,006,341	(5,414,771)
Total operating expenses	<u>173,711,200</u>	<u>89,090,628</u>	<u>82,808,058</u>	<u>(6,282,570)</u>
Net revenues available for debt service	<u>\$ 644,689,200</u>	<u>291,085,772</u>	<u>342,761,183</u>	<u>51,675,410</u>
Net revenues available for debt service			<u>342,761,183</u>	
1st Tier Bond Interest Expense			140,972,374	
2nd Tier Bond Interest Expense			59,490,845	
Less: BABS Subsidy			<u>(9,146,263)</u>	
Total 1st & 2nd Tier Bond Interest Expense			191,316,955	
Allocated 1st Tier Principal Amount			48,987,500	
Allocated 2nd Tier Principal Amount			10,660,000	
Net Debt Service			<u>250,964,455</u>	
1st Tier Calculated Debt Service Coverage			<u>1.90</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.37</u>	

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

	Month To Date		Year To Date	
	2021	2020	2021	2020
TOLL REVENUE				
AVI	\$ 68,445,801	52,474,906	\$ 343,860,875	\$ 307,863,008
ZipCash	11,929,019 (*)	5,770,719 (*)	69,800,552 (**)	37,316,859 (**)
TOTAL	\$ 80,374,820	\$ 58,245,625	\$ 413,661,427	\$ 345,179,867

Percent increase (decrease) 38.0% 19.8%

	Month To Date		Year To Date	
	2021	2020	2021	2020
VEHICLE TRANSACTIONS				
Two-axle vehicles	69,969,940	50,001,772	360,095,763	300,562,852
Three or more axle vehicles	2,663,873	2,152,080	13,546,672	11,767,757
Non Revenue	332,367	276,649	1,899,112	1,623,797
TOTAL	72,966,180	52,430,501	375,541,547	313,954,406

Percent increase (decrease) 39.2% 19.6%

**TOLL REVENUE
AVERAGE PER DAY**

Total Revenue	\$ 2,679,161	1,941,521	2,285,422	1,896,593
AVERAGE	\$ 2,679,161	\$ 1,941,521	\$ 2,285,422	\$ 1,896,593

Percent increase (decrease) 38.0% 20.5%

**VEHICLE TRANSACTIONS
AVERAGE PER DAY**

Two-axle vehicles	2,332,331	1,666,726	1,989,479	1,651,444
Three or more axle vehicles	88,796	71,736	74,843	64,658
Non Revenue	11,079	9,222	10,492	8,922
AVERAGE	2,432,206	1,747,684	2,074,814	1,725,024

Percent increase (decrease) 39.2% 20.3%

(*) 2021 MTD Zip Cash reported Net of Bad Debt Expense of \$ 10,100,547

(*) 2020 MTD Zip Cash reported Net of Bad Debt Expense of \$ 3,409,083

(**) 2021 YTD Zip Cash reported Net of Bad Debt Expense of \$ 47,296,849

(**) 2020 YTD Zip Cash reported Net of Bad Debt Expense of \$ 28,340,741

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

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date June 30, 2021</u>	<u>Year To Date June 30, 2021</u>
TOLL RECEIVABLE			
Beginning A/R Balance, January 1st,	\$ 230,034,195	-	\$ 230,034,195
360 Tollway Transfer to NTTA System	-	5,317,907.54	5,317,908
	<u>230,034,195</u>	<u>5,317,907.54</u>	<u>235,352,103</u>
System Invoiced:			
ZipCash	57,510,770	13,586,892	71,097,662
System Adjustments			
Excusals/Adjustments	(480,231)	-	(480,231)
A/R adjustments	9,179,040	2,039,112	11,218,152
Write Offs	(29,266,863)	(402,813)	(29,669,676)
Total adjustments	(20,568,054)	1,636,299	(18,931,755)
Invoice Payments:			
ZipCash	(39,685,347)	(6,684,114)	(46,369,461)
Payment Shortages	-	-	-
Ending Balance June 30, 2021	<u>227,291,564</u>	<u>13,856,984</u>	<u>241,148,548</u>
Allowance for uncollectible receivables	<u>(185,415,593)</u>	<u>(12,586,817)</u>	<u>(198,002,410)</u>
Net A/R balance as of June 30, 2021	<u>41,875,971</u>	<u>1,270,167</u>	<u>43,146,138</u>
Beginning Unbilled A/R as of Jan. 1st,	38,650,188 *	(125,142)	38,525,046
Allowance for uncollectible receivables	<u>(19,085,670)</u>	<u>(1,758,325)</u>	<u>(20,843,995)</u>
Net Unbilled A/R balance as of June 30, 2021	<u>19,564,518</u>	<u>(1,883,467)</u>	<u>17,681,051</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			

North Texas Tollway Authority
As of June 30, 2021

Fund	Market Value
<u>Operations & Maintenance Fund 1001</u>	
Operations & Maintenance Fund	11,283,258.78
Total Operations & Maintenance Fund	<u>11,283,258.78</u>
<u>Revenue Fund 1101</u>	
Revenue Fund	91,690,763.19
Revenue Consolidation	161,490.16
Custody Prepaid Funds	72,061,241.79
Total Revenue Fund	<u>163,913,495.14</u>
<u>Reserve Maintenance Fund 1201</u>	
Reserve Maintenance Fund	48,047,837.11
Total Reserve Maintenance Fund	<u>48,047,837.11</u>
<u>Construction Fund 3751</u>	
2021 Construction COI	0.00
Total Construction Fund	<u>0.00</u>
<u>Consolidated Capital Improvement Fund 1501</u>	
Capital Improvement Fund	510,389,721.03
1501-02 - CIF Rainy Day Fund	0.00
CIF Bond Payment Account	2,817,139.77
C.P. Program Note Construction Account	111,646,240.18
Revolving Note Construction Account	0.00
Total Consolidated Capital Improvement Fund	<u>624,853,100.98</u>
<u>Debt Service Bond Interest 4211</u>	
1st Tier Bond Interest	132,284,080.78
2nd Tier Bond Interest	58,435,401.25
2009B BABs Direct Pay Account	0.19
Total Debt Service Bond Interest	<u>190,719,482.22</u>
<u>Debt Service Reserve 4221</u>	
1st Tier Debt Service Reserve	353,608,043.01
NTTA 2nd Tier Debt Service Reserve Sub 2014	8,903,928.71
NTTA 2015 2nd Tier Debt Service Reserve	35,575,258.17
NTTA 2017 Share 2nd Tier Debt Service Reserve	39,436,582.01
Total Debt Service Reserve	<u>437,523,811.90</u>
<u>Debt Service Bond Principal 4231</u>	
1st Tier Bond Redemption Fund	48,990,476.12
2nd Tier Bond Redemption Fund	10,660,856.71
Total Debt Service Bond Principal	<u>59,651,332.83</u>
<u>Enterprise Fund 7801</u>	
Enterprise Fund	31,088,483.55
Total Enterprise Funds	<u>31,088,483.55</u>
Total Investments	<u>1,567,080,802.51</u>
<u>Other Funds</u>	
DNT 4B Fund 3714	17,886,560.59
Total Other Funds	<u>17,886,560.59</u>
<u>Agency Fund 7805</u>	
NTE 3A/3B Agency Fund	592,884.43
Total Agency Funds	<u>592,884.43</u>
GrandTotal Investments incl. NTE 3A/3B & DNT 4B	<u>1,585,560,247.53</u>

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

	<u>North Texas Tollway Authority Enterprise Fund Total</u>
<u>ASSETS</u>	
Current Unrestricted Assets:	
Cash	3,608,735
Investments	31,088,484
Accounts Receivable	75,793,715
Allowance for Uncollectible Receivables	(60,979,908)
Unbilled Accounts Receivable	23,160,968
Allowance for Unbilled Receivables	(17,743,563)
Intergovernmental Receivables	11,162,190
Total Current Unrestricted Assets	66,090,620
Current Restricted Assets	
Investments	592,884
TOTAL ASSETS	66,683,505
<u>LIABILITIES</u>	
Current Unrestricted Liabilities:	
Accounts Payable	-
Accrued Liabilities	-
Intergovernmental Payable	-
Total Current Unrestricted Liabilities	-
Current Restricted Liabilities	
Intergovernmental Payable	592,884
TOTAL LIABILITIES	592,884
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	66,090,620
TOTAL NET POSITION	66,090,620

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

	Total 2021 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Revenues:				
Late Fees	14,525,919	8,143,864	3,279,643	(4,864,220)
Interoperability Fees	4,438,252	2,219,126	3,178,516	959,390
TSA Fees	21,203,169	10,036,441	8,616,960	(1,419,481)
Toll Revenue	37,579,993	17,310,382	15,357,668	(1,952,714)
Interest Revenue	-	-	12,799	12,799
Other Revenue	-	-	-	0
Less: Bad Debt Expense	(21,393,104)	(9,854,254)	(5,756,029)	4,098,225
Gross revenues	<u>56,354,228</u>	<u>27,855,558</u>	<u>24,689,558</u>	<u>(3,166,000)</u>
Operating expenses:				
Administration:				
Internal Audit	30,000	19,950	-	(19,950)
Legal Services	50,000	33,964	-	(33,964)
Public Affairs	762,537	413,295	250,000	(163,295)
Shared Services	194,850	97,425	71,160	(26,265)
Expense Reimbursements	(411,571)	(205,785)	(205,785)	(0)
Total Administration	<u>625,817</u>	<u>358,849</u>	<u>115,375</u>	<u>(243,474)</u>
Operations:				
Contact Center & Collections	16,293,625	8,045,562	6,542,796	(1,502,766)
Information Technology	4,216,907	2,330,761	3,180,497	849,736
Operations	60,400	30,200	25,191	(5,009)
Bad Debt	42,786,208	19,708,508	11,512,058	(8,196,450)
Expense Reimbursements	(7,819,840)	(3,909,920)	(3,909,920)	(0)
Total Operations	<u>55,537,300</u>	<u>26,205,111</u>	<u>17,350,622</u>	<u>(8,854,489)</u>
Total Operating Expenses	<u>56,163,117</u>	<u>26,563,960</u>	<u>17,465,997</u>	<u>(9,097,963)</u>
Operating Income	<u>191,111</u>	<u>1,291,598</u>	<u>7,223,561</u>	<u>5,931,963</u>

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

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	27,921,630	13,646,765	10,970,697	(2,676,068)	-19.61%
ZipCash Transactions	10,140,981	4,816,606	5,083,632	267,026	5.54%
TollTag % at Lane	73.36%	73.91%	68.33%	-5.58%	-7.55%
<u>NTE 1/2W</u>					
TollTag Transactions	26,221,123	12,724,135	10,070,441	(2,653,694)	-20.86%
ZipCash Transactions	8,238,548	3,991,525	4,442,433	450,908	11.30%
TollTag % at Lane	76.09%	76.12%	69.39%	-6.73%	-8.84%
<u>NTE 3A/3B</u>					
TollTag Transactions	28,359,540	13,856,316	10,725,395	(3,130,921)	-22.60%
ZipCash Transactions	10,592,407	5,038,453	5,146,915	108,462	2.15%
TollTag % at Lane	72.81%	73.33%	67.57%	-5.76%	-7.86%
<u>Total</u>					
TollTag Transactions	82,502,293	40,227,216	31,766,533	(8,460,683)	-21.03%
ZipCash Transactions	28,971,937	13,846,585	14,672,980	826,395	5.97%
TollTag % at Lane	74.01%	74.39%	68.40%	-5.99%	-8.05%

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Billings & Collections Analysis
June 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)	(51,811,651)	(44,707,446)	(14,863,771)	(19,430,045)	(10,413,630)	7,104,206
Collections - ZipCash	85,881,243	40,202,120	34,574,005	10,297,554	13,862,821	10,413,630	(5,628,115)
Amount Unpaid	(26,599,320)	(11,609,531)	(10,133,441)	(4,566,217)	(5,567,224)	-	1,476,091
% Collected of Amount Advanced to Developer	76.35%	77.59%	77.33%	69.28%	71.35%	100.00%	-0.26%
<u>Compensation & Other Fees</u>							
TSA Compensation	21,203,169	10,036,441	9,589,857	3,046,530	3,738,526	2,804,801	(446,584)
Administrative Fees	14,525,919	8,143,864	3,279,633	1,031,987	840,124	1,407,523	(4,864,230)
Total Compensation & Other Fees	35,729,088	18,180,305	12,869,490	4,078,517	4,578,650	4,212,324	(5,310,815)
Net (Exposure) Profit to Unpaid ZipCash	9,129,768	6,570,773	2,736,049	(487,700)	(988,574)	4,212,324	(3,834,724)
		* Billings Invoiced	22,968,493	9,775,670	13,192,823		
			66.98%	65.77%	67.90%		

Developer TSA's Mgmt Summary
June 30, 2021

ACTIVITY	Actual		Budget	
	Prior Month	Current Month	Prior Month	Current Month
TRANSACTION COUNT	8,238,444	9,876,786	9,146,501	9,237,966
NTTA COMPENSATION	1,753,844	2,034,538	1,726,310	1,745,108
TRANSPONDER % AT LANE	64.93%	68.60%	74.06%	74.33%
		YTD		YTD
		46,439,513		54,073,800
		9,589,857		10,036,441
		68.40%		74.39%

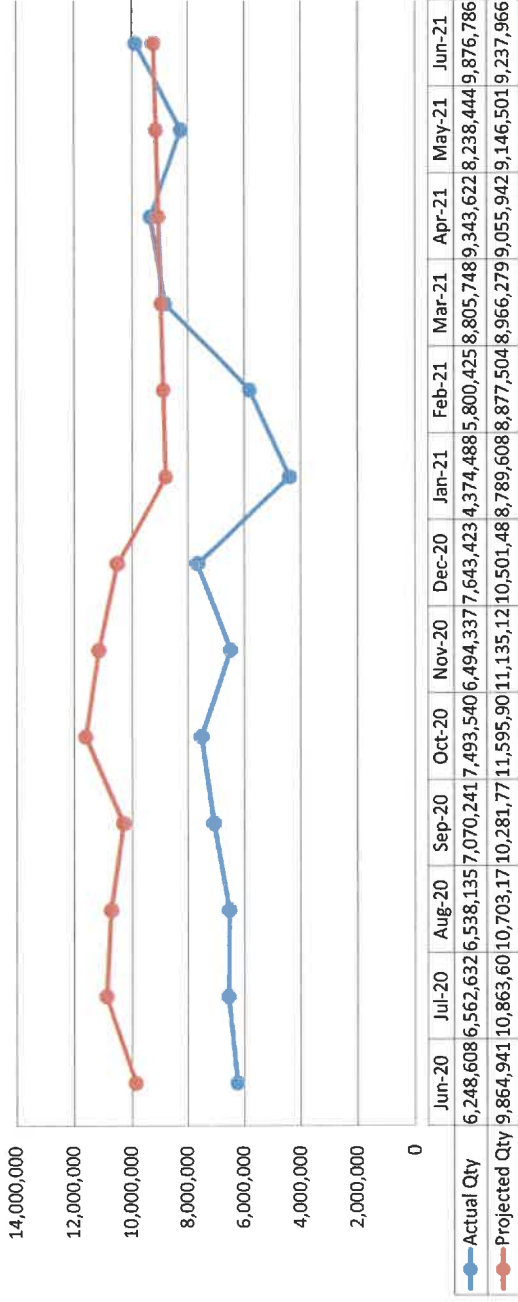
ROLLFORWARD	Uninvoiced A/R		Invoiced A/R	
	Prior Month	Current Month	Prior Month	Current Month
Beginning Balance	\$27,170,172	\$25,467,749	\$67,001,984	\$72,131,708
Video Transactions - Base	\$6,546,624	\$7,783,511	\$0	\$0
Video Transactions - Premium	\$3,273,312	\$3,891,756	\$0	\$0
Invoiced Transactions	(\$10,519,363)	(\$8,333,270)	\$10,519,363	\$8,333,270
Collections - Base	(\$553,838)	(\$510,224)	(\$1,591,220)	(\$2,049,822)
Collections - Premium	(\$276,919)	(\$255,112)	(\$795,610)	(\$1,024,911)
Excusals & Adjustments	(\$172,239)	(\$4,104,558)	(\$3,002,808)	(\$1,601,115)
Ending Balance	\$25,467,749	\$23,939,852	\$72,131,708	\$75,789,130

Administrative Fees Collected 511,624 492,759 3,279,633

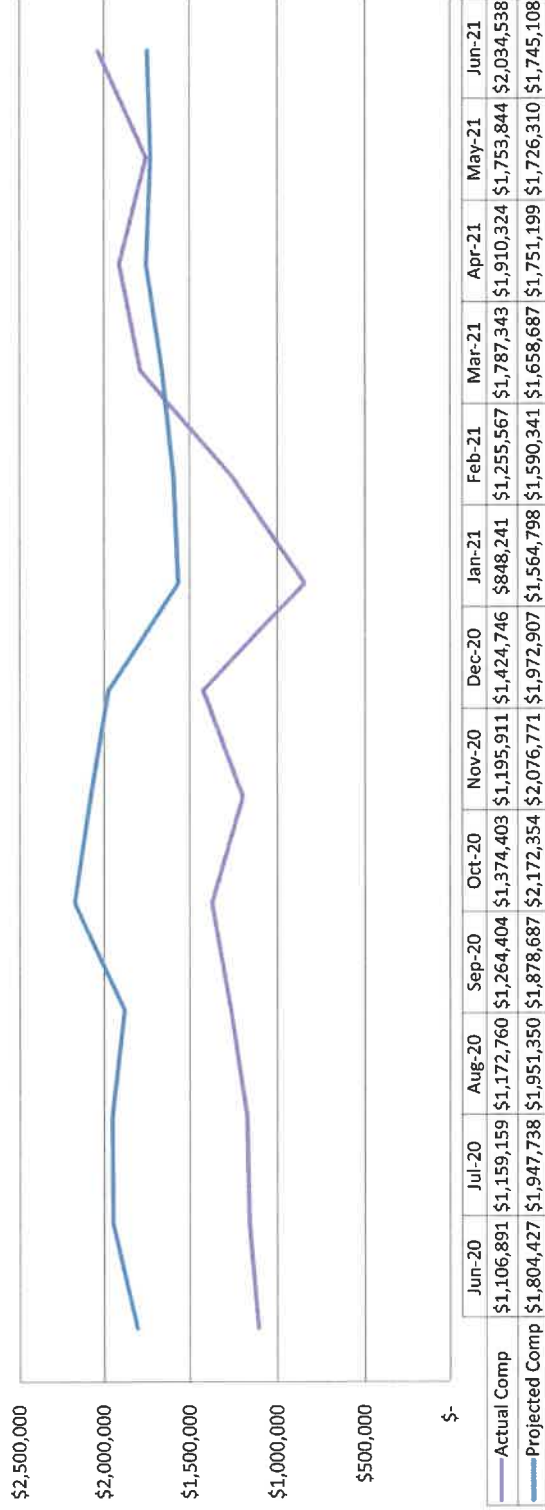
MISCELLANEOUS	Enterprise Fund		Exposure Analysis - Cumulative	
	Prior Month	Current Month	Prior Month	Current Month
Cash - Beginning Balance	\$35,585,370	\$36,769,357	334,546,836	342,330,348
IOP Fees Incoming	\$798,093	\$574,832	(120,534,291)	(123,094,336)
Receivable from Cintra	\$0	\$0	(60,445,985)	(61,726,007)
Reimbursements from System	\$10,001,427	\$9,631,335	(76,999,931)	(79,034,468)
Interest Earnings	\$2,051	\$1,809	(51,272,798)	(51,765,557)
Payments to LBJ/NTE	(\$9,192,847)	(\$11,382,090)	(56,504,866)	(58,258,764)
Changes to Regional TSA balances	\$268,626	(\$0)	(31,211,034)	(31,548,784)
Enterprise Fund Expenses	(\$693,363)	(\$898,023)		
Cash - Ending Balance	\$36,769,357	\$34,697,219		
		YTD		
		\$36,907,958	Video Toll-Base Toll	
		\$2,567,717	Collections - Base Toll	
		\$0	Collections - Premium	
		\$54,145,056	TSA Compensation	
		\$12,799	Administrative Fees	
		(\$52,719,107)	Collections - VTOLL	
		(\$240,305)	Cumulative Exposure	
		(\$5,976,898)		

Reimbursements Due from System 2,785,966

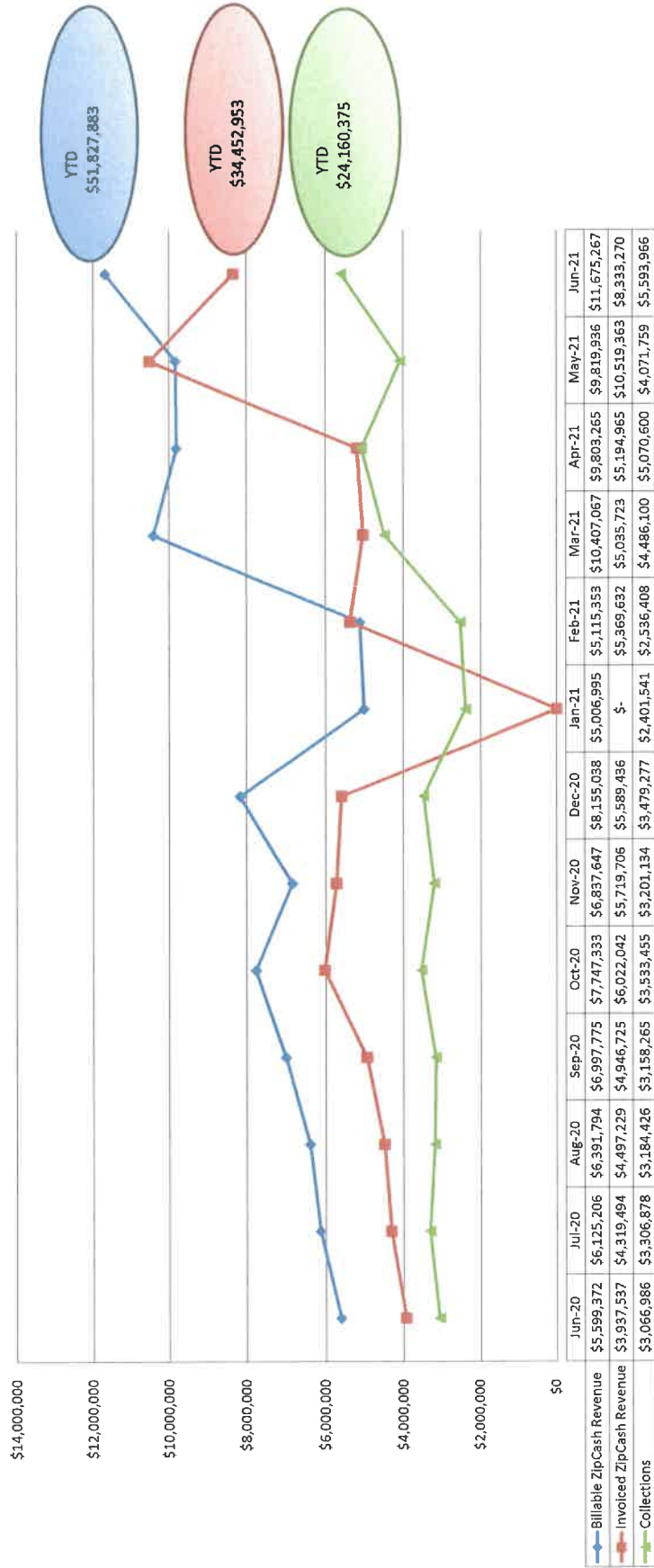
LBJ/NTE TSA's - Transaction Quantity



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

