



***NORTH TEXAS TOLLWAY AUTHORITY***

**MONTHLY FINANCIAL REPORT  
FOR THE MONTH ENDED  
SEPTEMBER 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

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

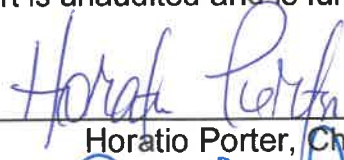
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James Hofmann, Executive Director  
Horatio Porter, Chief Financial Officer

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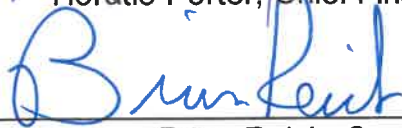
**MONTHLY FINANCIAL REPORT**  
**September 30, 2022**

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

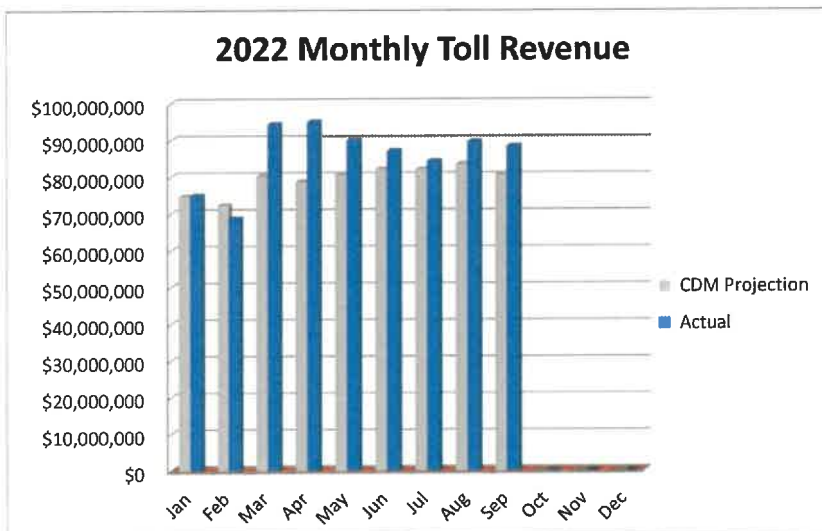
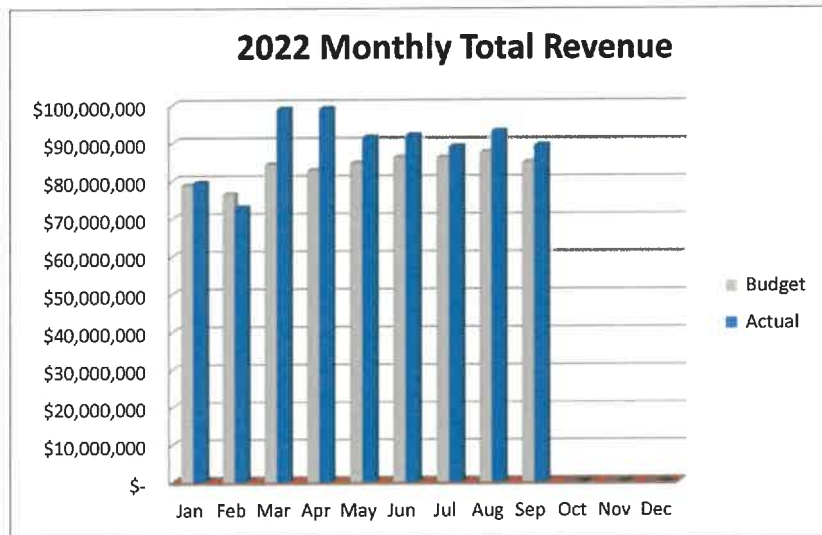
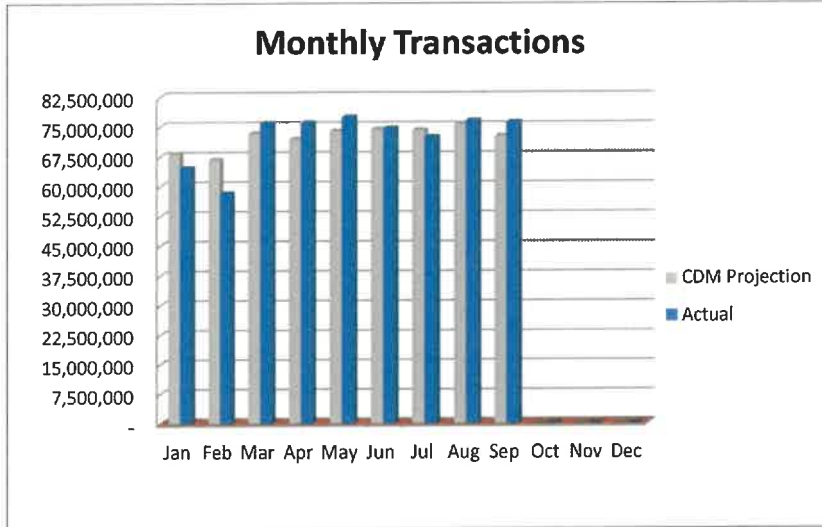
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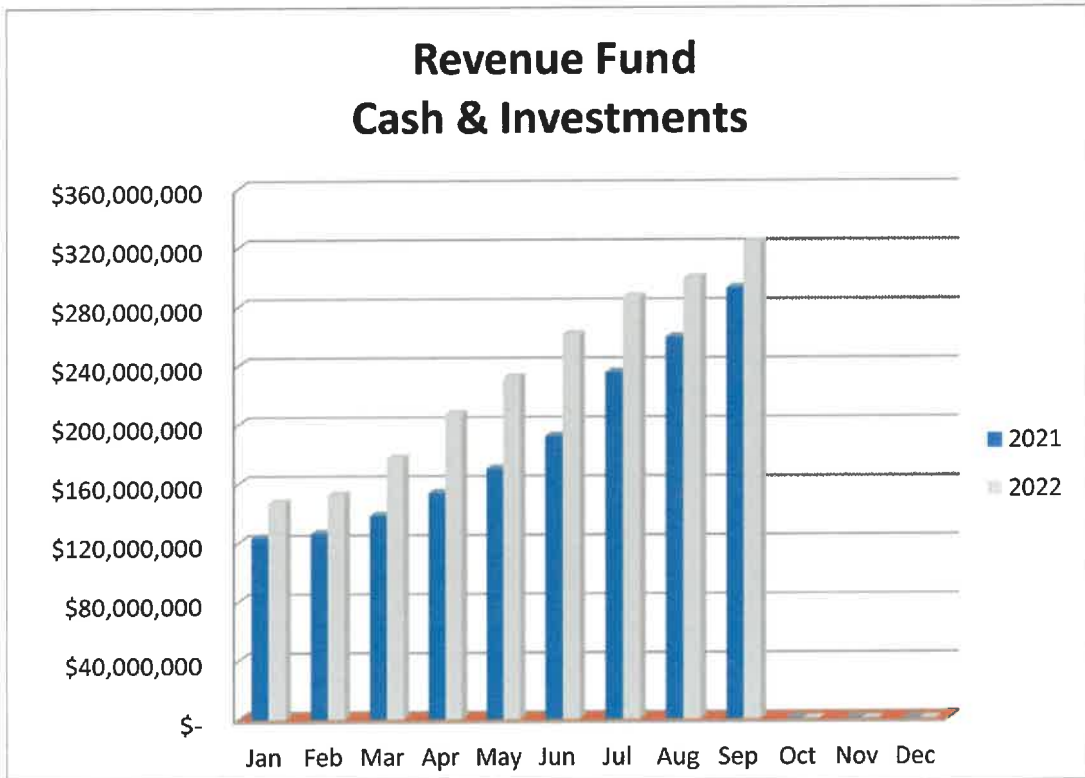
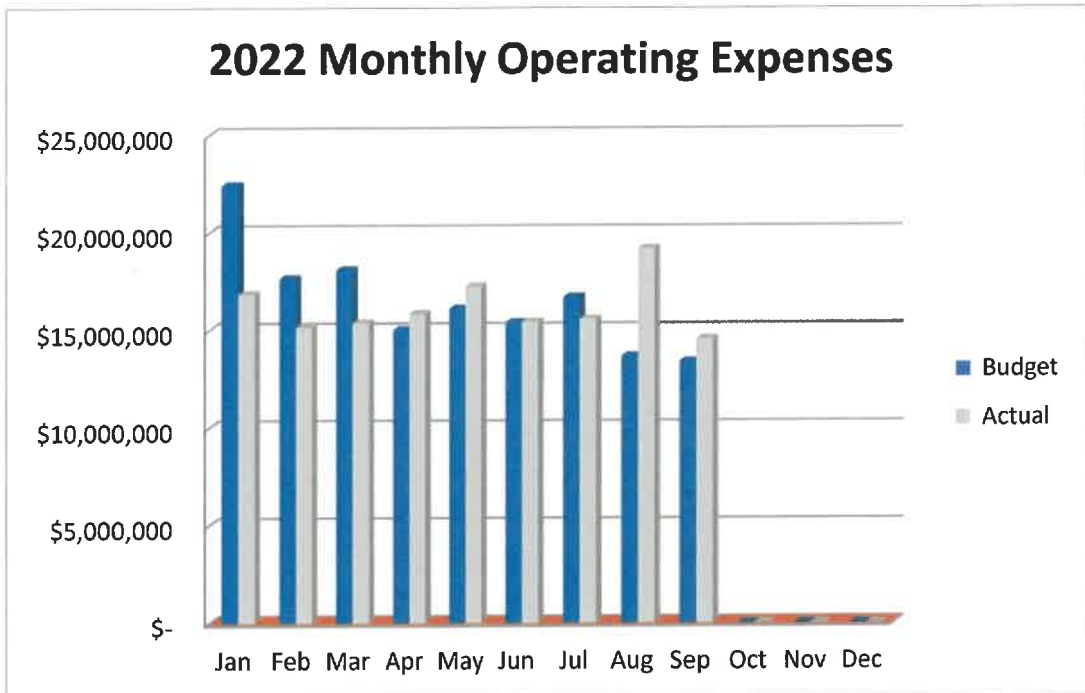
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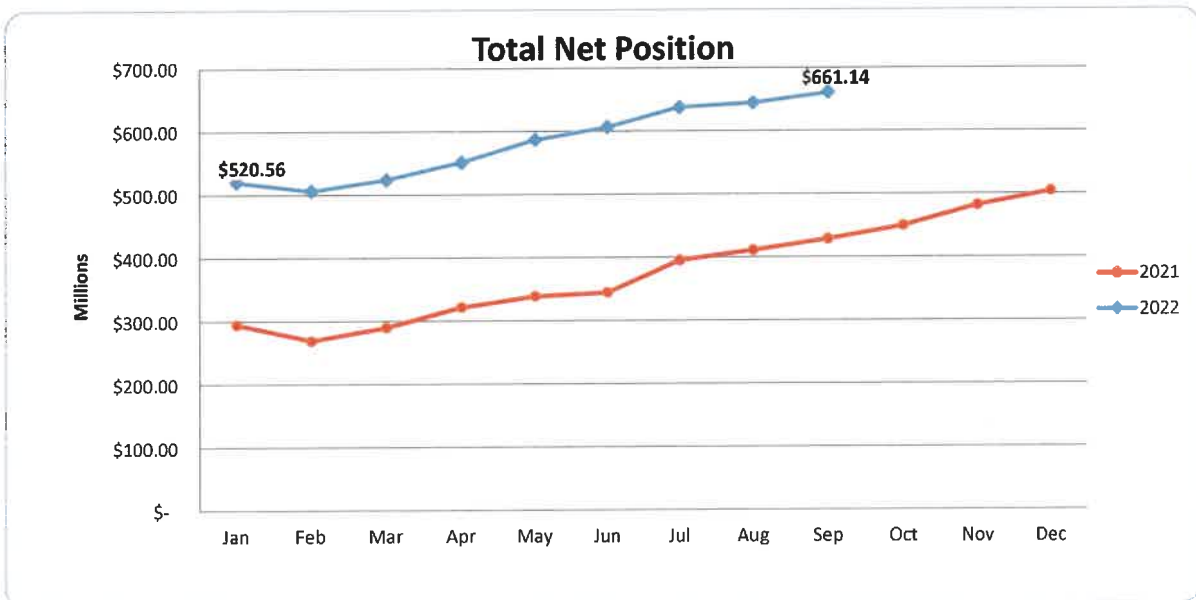
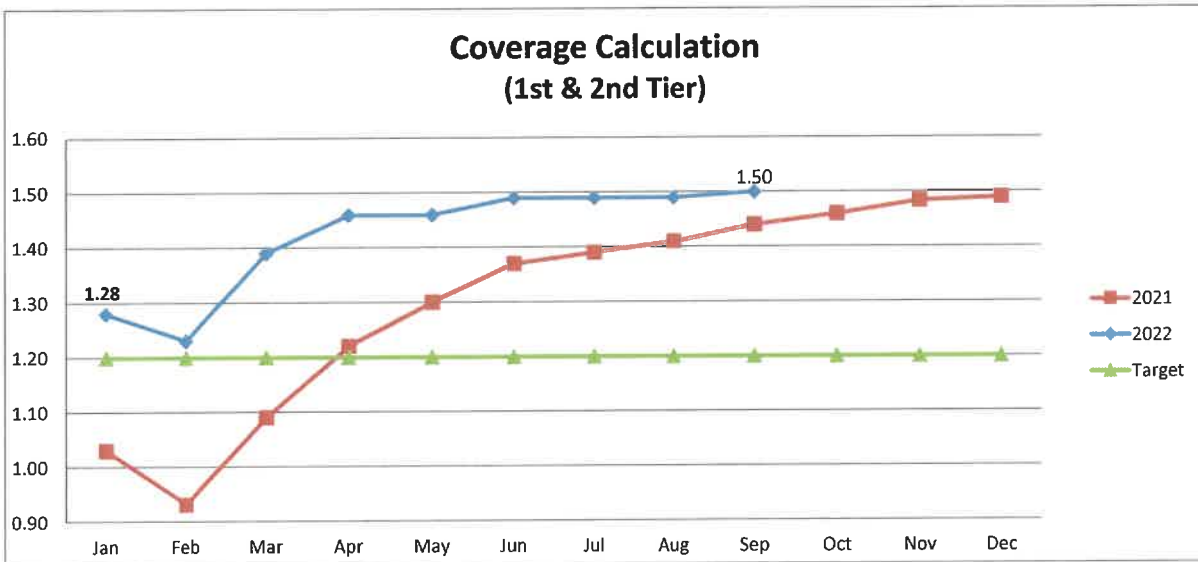
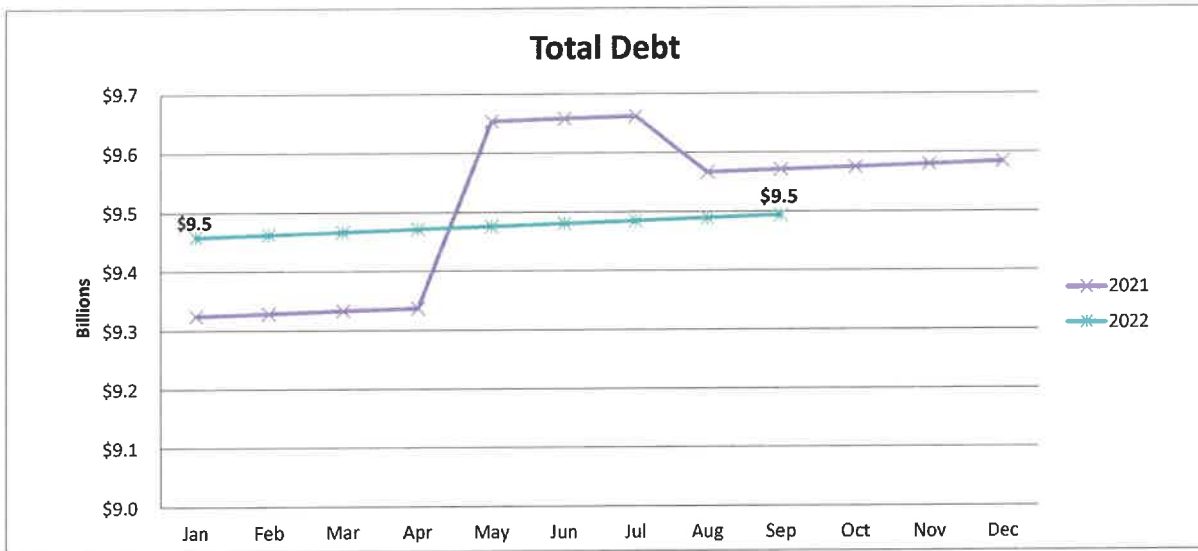
# September 2022 At A Glance



# September 2022 At A Glance



# September 2022 At A Glance



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

<b>Assets</b>	<b>Grand Total</b>	<b>Non-Major Enterprise Fund</b>	<b>North Texas Tollway System Total</b>	<b>Interfund eliminations/ reclassifications</b>	<b>Construction and property account</b>	<b>Revenue account</b>
<b>Current assets:</b>						
Cash and cash equivalents	31,388,388	7,967,535	23,420,853	-	-	11,531,123
Investments	642,081,614	32,355,033	609,726,581	-	-	258,119,651
Accrued interest receivable	2,044,588	-	2,044,588	-	-	986,497
Interproject/agency receivables	27,626,991	7,965,891	19,661,100	-	-	19,660,050
Accounts receivable	411,114,618	108,902,484	302,212,134	-	-	302,212,134
Allowance for uncollectible receivables	(325,183,046)	(86,039,164)	(239,143,882)	-	-	(239,143,882)
Unbilled accounts receivable	60,708,798	24,263,844	36,444,955	-	-	36,444,955
Allowance for unbilled receivables	(36,252,521)	(16,612,696)	(19,639,824)	-	-	(19,639,824)
<b>Total current unrestricted assets</b>	<b>813,529,430</b>	<b>78,802,927</b>	<b>734,726,504</b>	<b>-</b>	<b>-</b>	<b>370,170,703</b>
<b>Current restricted assets:</b>						
<b>Restricted for construction:</b>						
Cash	(353,801)	-	(353,801)	-	(353,801)	-
Investments	9,715,802	-	9,715,802	-	9,715,802	-
<b>Restricted for debt service:</b>						
Investments	283,157,744	-	283,157,744	-	-	-
Accrued interest receivable	1,392,647	-	1,392,647	-	-	-
Accounts receivable	9,146,263	-	9,146,263	-	-	-
<b>Restricted for NTE 3A/3B:</b>						
Investments	232,461	232,461	-	-	-	-
<b>Total current restricted assets</b>	<b>303,291,116</b>	<b>232,461</b>	<b>303,058,655</b>	<b>-</b>	<b>9,362,001</b>	<b>-</b>
<b>Total current assets</b>	<b>1,116,820,546</b>	<b>79,035,388</b>	<b>1,037,785,159</b>	<b>-</b>	<b>9,362,001</b>	<b>370,170,703</b>
<b>Noncurrent assets:</b>						
Investments	363,987,519	-	363,987,519	-	-	53,719,160
Investments, restricted for debt service	384,105,395	-	384,105,395	-	-	-
Net pension asset	1,140,938	-	1,140,938	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,317,787,072	-	2,317,787,072	-	2,317,787,072	-
<b>Capital assets:</b>						
Nondepreciable	6,311,383,177	-	6,311,383,177	574,130,465	5,737,252,712	-
Depreciable (net)	110,465,821	-	110,465,821	-	110,465,821	-
<b>Total noncurrent assets</b>	<b>9,488,869,922</b>	<b>-</b>	<b>9,488,869,922</b>	<b>574,130,465</b>	<b>8,165,505,605</b>	<b>53,719,160</b>
<b>Total assets</b>	<b>10,605,690,469</b>	<b>79,035,388</b>	<b>10,526,655,081</b>	<b>574,130,465</b>	<b>8,174,867,606</b>	<b>423,889,863</b>
<b>Deferred outflow of resources</b>						
Gain/Loss on refunding	441,490,241	-	441,490,241	-	441,490,241	-
ERS OPEB contributions after measurement date	319,996	-	319,996	-	-	-
PEBC OPEB contributions after measurement date	181,211	-	181,211	-	-	-
Deferred outflow in OPEB assumption ERS	224,061	-	224,061	-	-	-
Changes in actuarial assumptions used to determine PEBC OPEB liability	7,026,304	-	7,026,304	-	-	-
Difference in projected and actual earnings on ERS OPEB liability	1,154	-	1,154	-	-	-
Pension contributions after measurement date	3,457,120	-	3,457,120	-	-	-
Changes in actuarial assumptions used to determine 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>460,350,468</b>	<b>-</b>	<b>460,350,468</b>	<b>-</b>	<b>441,490,241</b>	<b>-</b>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable	8,729,080	-	8,729,080	-	-	7,864,936
Accrued liabilities	18,990,323	-	18,990,323	-	-	-
Intergovernmental payables	24,032,381	1,280,298	22,752,083	-	-	22,752,083
Deferred income	106,807,624	-	106,807,624	-	-	106,807,624
<b>Total current unrestricted liabilities</b>	<b>158,559,408</b>	<b>1,280,298</b>	<b>157,279,110</b>	<b>-</b>	<b>-</b>	<b>137,424,643</b>
<b>Payable from restricted assets:</b>						
<b>Construction-related payables:</b>						
Accounts payable	5,943,936	-	5,943,936	-	5,943,936	-
Retainage payable	12,644,286	-	12,644,286	-	6,323,117	-
<b>Debt service-related payables:</b>						
Accrued interest payable on ISTEAL loan - current portion	2,875,634	-	2,875,634	-	2,875,634	-
Accrued interest payable on bonded debt	100,362,232	-	100,362,232	-	-	-
ISTEAL 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	232,461	232,461	-	-	-	-
<b>Total current liabilities payable from restricted assets</b>	<b>341,796,767</b>	<b>232,461</b>	<b>341,564,306</b>	<b>-</b>	<b>234,880,905</b>	<b>-</b>
<b>Total current liabilities</b>	<b>500,356,175</b>	<b>1,512,759</b>	<b>498,843,416</b>	<b>-</b>	<b>234,880,905</b>	<b>137,424,643</b>
<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 \$574,130,465	9,768,950,476	-	9,768,950,476	574,130,465	9,141,792,728	-
Other Post Employment Benefits	23,948,556	-	23,948,556	-	-	-
<b>Total non-current liabilities</b>	<b>9,872,700,781</b>	<b>-</b>	<b>9,872,700,781</b>	<b>574,130,465</b>	<b>9,221,594,476</b>	<b>-</b>
<b>Total liabilities</b>	<b>10,373,056,956</b>	<b>1,512,759</b>	<b>10,371,544,196</b>	<b>574,130,465</b>	<b>9,456,475,381</b>	<b>137,424,643</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	(3,222,169,849)	-	(3,222,169,849)	(2,464,922,493)	(757,247,356)	-
<b>Restricted for:</b>						
Debt service	1,575,792,598	-	1,575,792,598	865,163,045	-	286,465,220
SCA Intangible	2,317,787,072	-	2,317,787,072	-	2,317,787,072	-
Unrestricted	(10,273,008)	77,522,629	(87,795,636)	1,599,759,448	(2,400,657,250)	-
<b>Total net position</b>	<b>661,136,813</b>	<b>77,522,629</b>	<b>583,614,184</b>	<b>-</b>	<b>(840,117,535)</b>	<b>286,465,220</b>

Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
17,393,084	(901,886)	(4,601,467)	-	-	-
26,639,020	36,013,616	288,954,094	-	-	-
-	-	1,058,091	-	-	-
1,050	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
44,033,154	35,111,931	285,410,718	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	2,553,570	94,311,377	30,562,631	155,730,166
-	-	-	159,792	817,556	415,298
-	-	-	9,146,263	-	-
-	-	-	-	-	-
-	-	2,553,570	103,617,432	31,380,188	156,145,464
44,033,154	35,111,931	287,964,288	103,617,432	31,380,188	156,145,464
-	-	310,268,359	-	-	-
-	-	-	-	384,105,395	-
1,140,938	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,140,938	-	310,268,359	-	384,105,395	-
45,174,092	35,111,931	598,232,648	103,617,432	415,485,582	156,145,464
-	-	-	-	-	-
319,996	-	-	-	-	-
181,211	-	-	-	-	-
224,061	-	-	-	-	-
7,026,304	-	-	-	-	-
1,154	-	-	-	-	-
3,457,120	-	-	-	-	-
7,501,621	-	-	-	-	-
148,760	-	-	-	-	-
18,860,227	-	-	-	-	-
-	-	-	-	-	-
292,692	469,964	101,487	-	-	-
18,990,323	-	-	-	-	-
-	-	-	-	-	-
19,283,015	469,964	101,487	-	-	-
-	-	-	-	-	-
-	546,826	5,774,343	-	-	-
-	-	700,833	99,661,398	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	546,826	6,475,176	99,661,398	-	-
19,283,015	1,016,790	6,576,663	99,661,398	-	-
-	-	-	-	-	-
-	-	50,000,000	3,027,283	-	-
23,948,556	-	-	-	-	-
23,948,556	-	50,000,000	3,027,283	-	-
43,231,571	1,016,790	56,576,663	102,688,681	-	-
-	-	-	-	-	-
151,368	-	-	-	-	-
833,880	-	-	-	-	-
531,079	-	-	-	-	-
5,951,472	-	-	-	-	-
3,457,322	-	-	-	-	-
4,864,054	-	-	-	-	-
16,057,996	-	-	-	-	-
31,847,171	-	-	-	-	-
-	-	-	-	-	-
-	-	7,750,000	928,751	415,485,582	-
-	-	-	-	-	-
(11,044,423)	34,095,140	533,905,984	-	-	156,145,464
(11,044,423)	34,095,140	541,655,984	928,751	415,485,582	156,145,464



**NORTH TEXAS TOLLWAY SYSTEM**  
**(An Enterprise Fund of the North Texas Tollway Authority)**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**September 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	881,594,069	30,360,432	851,233,637	-
Interest revenue	10,711,268	256,602	10,454,666	-
Other revenue	64,139,524	42,348,520	21,791,004	-
Less: bad debt expense	(92,601,639)	(14,483,915)	(78,117,724)	-
Total operating revenues	863,843,222	58,481,639	805,361,583	-
<b>Operating Expenses:</b>				
Administration	(16,069,861)	-	(16,069,861)	-
Operations	(176,260,236)	(28,967,829)	(147,292,407)	-
Allocated Expenses	-	(18,143,419)	18,143,419	-
	(192,330,097)	(47,111,248)	(145,218,849)	-
<b>Preservation of System Assets:</b>				
Reserve Maintenance Fund expenses	(16,876,855)	-	(16,876,855)	-
Capital Improvement Fund expenses	(42,143,814)	-	(42,143,814)	15,572,131
Construction Fund expenses	21,990,804	-	21,990,804	21,990,804
Total operating expenses	(229,359,962)	(47,111,248)	(182,248,714)	37,562,935
Operating income (loss) before amortization and depreciation	634,483,260	11,370,391	623,112,869	37,562,935
<b>Amortization and Depreciation</b>				
Depreciation	(10,890,455)	-	(10,890,455)	(10,890,455)
Amortization of intangible asset	(54,686,745)	-	(54,686,745)	(54,686,745)
<b>Operating income (loss)</b>	<b>568,906,060</b>	<b>11,370,391</b>	<b>557,535,669</b>	<b>(28,014,267)</b>
<b>Nonoperating Revenues (Expenses):</b>				
Net increase (decrease) in the fair value of investments	(64,399,219)	-	(64,399,219)	-
BAB's subsidy	9,840,193	-	9,840,193	-
Interest expense on revenue bonds	(201,632,198)	-	(201,632,198)	-
Interest accretion on 2008D Bonds	(40,260,882)	-	(40,260,882)	-
Interest expense on 2nd Tier Bonds	(97,351,997)	-	(97,351,997)	-
Bond discount/premium amortization	60,202,791	-	60,202,791	60,202,791
Bond issuance cost amortization	(104,577)	-	(104,577)	-
Interest on loan	(2,875,634)	-	(2,875,634)	(2,875,634)
Interest expense on Subsidy debt	(3,153,750)	-	(3,153,750)	-
Deferred amount on refunding amortization	(55,577,130)	-	(55,577,130)	(55,577,130)
Loss on disposal of assets	(44,890)	-	(44,890)	(44,890)
Other (damage claim, etc)	323,280	-	323,280	-
Total nonoperating revenues (expenses):	(395,034,011)	-	(395,034,011)	1,705,138
<b>Income (loss) before transfers</b>	<b>173,872,049</b>	<b>11,370,391</b>	<b>162,501,658</b>	<b>(26,309,129)</b>
Operating transfers (other funds)	-	-	-	79,034,118
Distribution from Revenue Fund	-	-	-	-
Change in net position year to date September, 2022	173,872,049	11,370,391	162,501,658	52,724,989
<b>Ending Net Position September 30, 2022</b>	<b>661,136,813</b>	<b>77,522,629</b>	<b>583,614,184</b>	<b>(840,117,535)</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
851,233,637	-	-	-	-	-	-
1,708,271	156,688	288,314	4,163,497	529,912	2,739,510	868,474
21,791,004	-	-	-	-	-	-
(78,117,724)	-	-	-	-	-	-
796,615,188	156,688	288,314	4,163,497	529,912	2,739,510	868,474
-	(16,069,861)	-	-	-	-	-
-	(147,292,407)	-	-	-	-	-
-	18,143,419	-	-	-	-	-
-	(145,218,849)	-	-	-	-	-
-	-	(16,876,855)	-	-	-	-
-	-	-	(57,715,945)	-	-	-
-	-	-	-	-	-	-
-	(145,218,849)	(16,876,855)	(57,715,945)	-	-	-
796,615,188	(145,062,161)	(16,588,541)	(53,552,448)	529,912	2,739,510	868,474
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<b>796,615,188</b>	<b>(145,062,161)</b>	<b>(16,588,541)</b>	<b>(53,552,448)</b>	<b>529,912</b>	<b>2,739,510</b>	<b>868,474</b>
(2,412,406)	-	-	(25,761,863)	-	(36,064,175)	(160,774)
-	-	-	-	9,840,193	-	-
-	-	-	-	(201,632,198)	-	-
-	-	-	-	(40,260,882)	-	-
-	-	-	-	(97,351,997)	-	-
-	-	-	-	-	-	-
-	-	-	(104,577)	-	-	-
-	-	-	-	-	-	-
-	-	-	(3,153,750)	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	315,401	12	7,867	-	-	-
(2,412,406)	315,401	12	(29,012,324)	(329,404,884)	(36,064,175)	(160,774)
<b>794,202,782</b>	<b>(144,746,760)</b>	<b>(16,588,529)</b>	<b>(82,564,772)</b>	<b>(328,874,972)</b>	<b>(33,324,666)</b>	<b>707,700</b>
(10,938,268)	12,643,137	(28,895)	(238,412)	38,837,835	-	(119,309,514)
(588,038,595)	126,325,460	22,125,746	-	284,143,705	-	155,443,685
195,225,920	(5,778,163)	5,508,321	(82,803,184)	(5,893,432)	(33,324,666)	36,841,870
<b>286,465,220</b>	<b>(11,044,423)</b>	<b>34,095,140</b>	<b>541,655,984</b>	<b>928,751</b>	<b>415,485,582</b>	<b>156,145,464</b>

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

	<b>North Texas Tollway System</b>	<b>Non-Trust Agreement Enterprise</b>	<b>Grand Total</b>
<b>Cash flows from operating activities:</b>			
Receipts from customers and users	796,973,963	49,430,121	846,404,085
Receipts from other sources	323,280	-	323,280
Payments to contractors and suppliers	(151,123,127)	(46,924,394)	(198,047,521)
Payments to employees	(39,124,593)	-	(39,124,593)
<b>Net cash provided by operating activities</b>	<b>607,049,523</b>	<b>2,505,727</b>	<b>609,555,250</b>
<b>Cash flows from capital and related financing activities:</b>			
Acquisition and construction of capital assets	(41,482,601)	-	(41,482,601)
Capital contributions - BABS subsidy	10,534,123	-	10,534,123
Principal paid on revenue bonds	(119,295,000)	-	(119,295,000)
Interest paid on ISTEAL loan	(2,875,634)	-	(2,875,634)
Interest paid on revenue bonds	(403,045,561)	-	(403,045,561)
<b>Net cash used in capital and related financing activities</b>	<b>(556,164,672)</b>	<b>-</b>	<b>(556,164,672)</b>
<b>Cash flows from investing activities:</b>			
Purchase of investments	(6,133,144,782)	(256,605)	(6,133,401,387)
Proceeds from sales and maturities of investments	6,064,394,781	-	6,064,394,781
Net cash provided by investing activities	(68,750,000)	(256,605)	(69,006,606)
Net increase in cash and cash equivalents	(17,865,150)	2,249,121	(15,616,028)
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>	<b>23,067,052</b>	<b>7,967,535</b>	<b>31,034,587</b>
Classified as:			
Current assets	23,420,853	7,967,535	31,388,388
Restricted assets	(353,801)	-	(353,801)
<b>Total</b>	<b>23,067,052</b>	<b>7,967,535</b>	<b>31,034,587</b>
<b>Noncash financing, capital, and investing activities:</b>			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	557,535,669	11,370,391	568,906,060
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	10,890,455	-	10,890,455
Amortization of intangible assets	54,686,745	-	54,686,745
Bad debt expense	78,117,724	14,483,915	92,601,639
Miscellaneous nonoperating income	323,280	-	323,280
Changes in assets and liabilities:			
Increase in accounts receivable	(92,016,682)	(23,535,436)	(115,552,118)
Increase in accounts and retainage payable	13,292,582	186,857	13,479,439
Decrease in accrued liabilities	(22,106,395)	-	(22,106,395)
Decrease in prepaid expenses	814,803	-	814,803
Increase in unearned revenue	5,511,342	-	5,511,342
Total adjustments	49,513,854	(8,864,664)	40,649,190
<b>Net cash provided by operating activities</b>	<b>\$ 607,049,523</b>	<b>2,505,727</b>	<b>609,555,250</b>
<b>Noncash financing activities:</b>			
Decrease in fair value of investments	(64,399,219)	-	(64,399,219)
Interest accretion on 2008D Bonds	(40,260,882)	-	(40,260,882)

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

	<b>Total 2022 Budget</b>	<b>Budget To Date</b>	<b>Actual To Date</b>	<b>Variance Over(Under) Budget</b>
<b>Revenues:</b>				
<b>Toll Revenues</b>				
AVI	\$ 800,630,600	602,033,100	645,928,305	43,895,205
ZIP Cash	275,058,200	203,550,505	205,305,332	1,754,827
Less: Bad Debt Expense	(121,493,000)	(89,908,105)	(78,117,724)	11,790,381
<b>Net Revenues</b>	<b>954,195,800</b>	<b>715,675,500</b>	<b>773,115,913</b>	<b>57,440,413</b>
Interest Revenue	6,800,000	5,100,000	10,454,666	5,354,666
Other revenues	41,043,150	30,782,363	21,791,004	(8,991,359)
Gross revenues	<u>1,002,038,950</u>	<u>751,557,863</u>	<u>805,361,583</u>	<u>53,803,720</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Accounting	1,782,637	1,300,852	1,288,542	(12,310)
Administration	712,167	491,411	545,664	54,254
Board	173,703	131,277	137,102	5,825
Human resources	1,805,695	1,323,787	1,171,147	(152,639)
Internal audit	1,153,140	887,632	648,282	(239,351)
Legal services	2,823,597	1,929,113	2,268,333	339,220
Procurement and business diversity	1,734,055	1,265,366	1,018,034	(247,332)
Public affairs	7,622,371	5,667,882	4,802,580	(865,302)
Shared services	1,999,403	1,654,702	2,735,219	1,080,517
Treasury & financial planning	2,408,029	1,789,503	1,454,956	(334,547)
Total administration	<u>22,214,796</u>	<u>16,441,526</u>	<u>16,069,861</u>	<u>(371,665)</u>
<b>Operations:</b>				
Contact center and collections	93,444,060	67,435,187	65,384,376	(2,050,811)
Information technology	30,672,011	23,853,388	22,815,361	(1,038,027)
Maintenance	49,602,266	37,104,091	35,501,575	(1,602,517)
Operations	1,400,114	1,025,367	1,256,368	231,001
Project delivery	2,626,506	1,918,029	1,676,508	(241,522)
Traffic & incident management	26,171,705	20,015,991	20,658,219	642,227
Total operations	<u>203,916,663</u>	<u>151,352,054</u>	<u>147,292,407</u>	<u>(4,059,648)</u>
Allocated Expenses:	(26,268,996)	(19,333,521)	(18,143,419)	1,190,102
Total operating expenses	<u>199,862,463</u>	<u>148,460,059</u>	<u>145,218,848</u>	<u>(3,241,211)</u>
Inter-fund transfers	-	-	-	-
Net revenues available for debt service	<u>\$ 802,176,487</u>	<u>603,097,804</u>	<u>660,142,735</u>	<u>57,044,931</u>
Net revenues available for debt service			660,142,735	
1st Tier Bond Interest Expense			201,632,198	
2nd Tier Bond Interest Expense			97,351,997	
Less: BABS Subsidy			(13,719,395)	
Total 1st & 2nd Tier Bond Interest Expense			285,264,800	
Allocated 1st Tier Principal Amount			101,793,750	
Allocated 2nd Tier Principal Amount			54,393,750	
Net Debt Service			<u>441,452,300</u>	
1st Tier Calculated Debt Service Coverage			<u>2.28</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.50</u>	

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

	Month To Date		Year To Date	
	2022	2021	2022	2021
<b>TOLL REVENUE</b>				
AVI	\$ 75,446,055	69,935,956	\$ 645,928,305	\$ 550,529,433
ZipCash	12,993,329 (*)	10,113,650 (*)	127,187,607 (**)	100,300,258 (**)
<b>TOTAL</b>	<b>\$ 88,439,384</b>	<b>\$ 80,049,606</b>	<b>\$ 773,115,913</b>	<b>\$ 650,829,691</b>
<b>Percent increase ( decrease )</b>	<b>10.5%</b>		<b>18.8%</b>	

	Month To Date		Year To Date	
	2022	2021	2022	2021
<b>VEHICLE TRANSACTIONS</b>				
Two-axle vehicles	73,368,081	68,379,880	628,772,641	568,496,560
Three or more axle vehicles	2,751,719	2,666,885	23,025,820	21,521,447
Non Revenue	365,286	329,694	3,038,963	2,887,824
<b>TOTAL</b>	<b>76,485,086</b>	<b>71,376,459</b>	<b>654,837,424</b>	<b>592,905,831</b>
<b>Percent increase ( decrease )</b>	<b>7.2%</b>		<b>10.4%</b>	

<b>TOLL REVENUE AVERAGE PER DAY</b>				
	2022	2021	2022	2021
Total Revenue	\$ 2,947,979	2,668,320	2,831,926	2,383,992
<b>AVERAGE</b>	<b>\$ 2,947,979</b>	<b>\$ 2,668,320</b>	<b>\$ 2,831,926</b>	<b>\$ 2,383,992</b>
<b>Percent increase ( decrease )</b>	<b>10.5%</b>		<b>18.8%</b>	

<b>VEHICLE TRANSACTIONS AVERAGE PER DAY</b>				
	2022	2021	2022	2021
Two-axle vehicles	2,445,603	2,279,329	2,303,196	2,082,405
Three or more axle vehicles	91,724	88,896	84,344	78,833
Non Revenue	12,176	10,990	11,132	10,578
<b>AVERAGE</b>	<b>2,549,503</b>	<b>2,379,215</b>	<b>2,398,672</b>	<b>2,171,816</b>
<b>Percent increase ( decrease )</b>	<b>7.2%</b>		<b>10.4%</b>	

(\*) 2022 MTD Zip Cash reported Net of Bad Debt Expense of \$ 9,914,638  
 (\*) 2021 MTD Zip Cash reported Net of Bad Debt Expense of \$ 9,006,044  
 (\*\*\*) 2022 YTD Zip Cash reported Net of Bad Debt Expense of \$ 78,117,724  
 (\*\*\*) 2021 YTD Zip Cash reported Net of Bad Debt Expense of \$ 83,726,003

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

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date September 30, 2022</u>	<u>Year To Date September 30, 2022</u>
<b><u>TOLL RECEIVABLE</u></b>			
<b>Beginning A/R Balance, January 1st,</b>	\$ 277,898,487	-	\$ 277,898,487
	277,898,487		277,898,487
<b>System Invoiced:</b>			
ZipCash	191,729,278	21,971,430	213,700,708
<b>System Adjustments</b>			
Excusals/Adjustments	(84,577,121)	(4,145,913)	(88,723,034)
A/R adjustments	11,095,295	(3,516,944)	7,578,351
Write Offs	(24,669,938)	(3,328,403)	(27,998,341)
Total adjustments	(98,151,764)	(10,991,261)	(109,143,025)
<b>Invoice Payments:</b>			
ZipCash	(76,793,645)	(8,805,867)	(85,599,512)
<b>Ending Balance September 30, 2022</b>	294,682,356	2,174,302	296,856,658
Allowance for uncollectible receivables	(234,579,669)	(4,564,213)	(239,143,882)
<b>Net A/R balance as of September 30, 2022</b>	<u>60,102,687</u>	<u>(2,389,910)</u>	<u>57,712,777</u>
<b>Beginning Unbilled A/R as of Jan. 1st,</b>	27,921,495 *	4,475,301	32,396,796
Allowance for uncollectible receivables	(15,546,321)	(816,847)	(16,363,168)
<b>Net Unbilled A/R balance as of September 30, 2022</b>	<u>12,375,175</u>	<u>3,658,454</u>	<u>16,033,628</u>
<b>A/R - Accounts receivable</b>			
* Unbilled transactions matched with a current address.			

**North Texas Tollway Authority**  
**As of September, 2022**

<b>Fund</b>	<b>Market Value</b>
<b><u>Operations &amp; Maintenance Fund 1001</u></b>	
Operations & Maintenance Fund	26,639,019.85
<b>Total Operations &amp; Maintenance Fund</b>	<b><u>26,639,019.85</u></b>
<b><u>Revenue Fund 1101</u></b>	
Revenue Fund	183,938,967.08
Custody Holding	25,606,871.64
Custody Revenue Consolidation	2,071,985.33
Custody Prepaid Funds	100,220,986.81
<b>Total Revenue Fund</b>	<b><u>311,838,810.86</u></b>
<b><u>Reserve Maintenance Fund 1201</u></b>	
Reserve Maintenance Fund	36,013,816.43
<b>Total Reserve Maintenance Fund</b>	<b><u>36,013,816.43</u></b>
<b><u>Consolidated Capital Improvement Fund 1501</u></b>	
Capital Improvement Fund	528,634,586.43
CIF Rainy Day Fund	71,996,114.50
CIF Bond Payment Account	1,145,322.55
<b>Total Consolidated Capital Improvement Fund</b>	<b><u>601,776,023.48</u></b>
<b><u>Debt Service Bond Interest 4211</u></b>	
1st Tier Bond Interest	62,119,270.45
2nd Tier Bond Interest	32,190,132.01
2009B BABs Direct Pay Account	1,974.34
<b>Total Debt Service Bond Interest</b>	<b><u>94,311,376.80</u></b>
<b><u>Debt Service Reserve 4221</u></b>	
1st Tier Debt Service Reserve	337,414,329.10
NTTA 2nd Tier Debt Service Reserve Sub 2014	36,618,692.10
NTTA 2015 2nd Tier Debt Service Reserve	7,940,497.12
NTTA 2017 Share 2nd Tier Debt Service Reserve	32,694,507.66
<b>Total Debt Service Reserve</b>	<b><u>414,668,025.98</u></b>
<b><u>Debt Service Bond Principal 4231</u></b>	
1st Tier Bond Redemption Fund	101,361,230.33
2nd Tier Bond Redemption Fund	54,368,935.92
<b>Total Debt Service Bond Principal</b>	<b><u>155,730,166.25</u></b>
<b><u>Enterprise Fund 7801</u></b>	
Enterprise Fund	32,355,032.70
<b>Total Enterprise Funds</b>	<b><u>32,355,032.70</u></b>
<b>Total Investments</b>	<b><u>1,673,332,272.35</u></b>
<b><u>Other Funds</u></b>	
DNT 4B Fund 3714	9,715,801.60
<b>Total Other Funds</b>	<b><u>9,715,801.60</u></b>
<b><u>Agency Fund 7805</u></b>	
NTE 3A/3B Agency Fund	232,461.03
<b>Total Agency Funds</b>	<b><u>232,461.03</u></b>
<b>GrandTotal Investments incl. NTE 3A/3B &amp; DNT 4B</b>	<b><u>1,683,280,534.98</u></b>

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

North Texas  
Tollway Authority  
Enterprise Fund Total

	<u>ASSETS</u>	
<b>Current Unrestricted Assets:</b>		
Cash		7,967,535
Investments		32,355,033
Accounts Receivable		108,902,484
Allowance for Uncollectible Receivables		(86,039,164)
Unbilled Accounts Receivable		24,263,844
Allowance for Unbilled Receivables		(16,612,696)
Intergovernmental Receivables		7,965,891
<b>Total Current Unrestricted Assets</b>		<u>78,802,927</u>
 <b>Current Restricted Assets</b>		
Investments		<u>232,461</u>
	<b>TOTAL ASSETS</b>	<u><u>79,035,388</u></u>
	<u>LIABILITIES</u>	
<b>Current Unrestricted Liabilities:</b>		
Accounts Payable		-
Accrued Liabilities		-
Intergovernmental Payable		1,280,298
<b>Total Current Unrestricted Liabilities</b>		<u>1,280,298</u>
 <b>Current Restricted Liabilities</b>		
Intergovernmental Payable		232,461
	<b>TOTAL LIABILITIES</b>	<u><u>1,512,759</u></u>
	<u>NET POSITION</u>	
<b>Unrestricted:</b>		
Unrestricted		<u>77,522,629</u>
	<b>TOTAL NET POSITION</b>	<u><u>77,522,629</u></u>



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

	<b>Total 2022 Budget</b>	<b>Budget To Date</b>	<b>Actual To Date</b>	<b>Variance Over(Under) Budget</b>
Revenues:				
Late Fees	9,362,365	6,604,275	9,692,196	3,087,921
Interoperability Fees	6,594,395	4,945,796	7,960,343	3,014,547
TSA Fees	36,041,234	26,453,780	24,695,980	(1,757,800)
Toll Revenue	50,296,620	36,347,180	30,360,432	(5,986,748)
Interest Revenue	-	-	256,602	256,602
Other Revenue	-	-	-	-
Less: Bad Debt Expense	<u>(28,461,067)</u>	<u>(20,656,907)</u>	<u>(14,483,915)</u>	<u>6,172,992</u>
Gross revenues	<u>73,833,547</u>	<u>53,694,125</u>	<u>58,481,639</u>	<u>4,787,514</u>
Operating expenses:				
Bad Debt	56,922,134	41,313,813	28,967,830	(12,345,983)
Expense Allocations	<u>26,268,996</u>	<u>19,333,521</u>	<u>18,143,419</u>	<u>(1,190,102)</u>
Total Operating Expenses	<u>83,191,130</u>	<u>60,647,335</u>	<u>47,111,249</u>	<u>(13,536,086)</u>
Operating Income	<u><u>(9,357,583)</u></u>	<u><u>(6,953,209)</u></u>	<u><u>11,370,390</u></u>	<u><u>18,323,600</u></u>

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

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<b><u>LBJ</u></b>					
TollTag Transactions	28,621,202	21,426,990	19,832,016	(1,594,974)	-7.44%
ZipCash Transactions	12,920,868	9,612,581	8,387,421	(1,225,160)	-12.75%
TollTag % at Lane	68.90%	69.03%	70.28%	1.25%	1.81%
<b><u>NTE 1/2W</u></b>					
TollTag Transactions	22,552,491	16,703,905	18,296,680	1,592,775	9.54%
ZipCash Transactions	10,324,777	7,582,435	7,541,980	(40,455)	-0.53%
TollTag % at Lane	68.60%	68.78%	70.81%	2.03%	2.95%
<b><u>NTE 3A/3B</u></b>					
TollTag Transactions	24,374,683	18,315,309	13,867,633	(4,447,676)	-24.28%
ZipCash Transactions	12,858,643	9,504,838	10,917,037	1,412,199	14.86%
TollTag % at Lane	65.46%	65.83%	55.95%	-9.88%	-15.01%
<b><u>Total</u></b>					
TollTag Transactions	75,548,375	56,446,204	51,996,329	(4,449,875)	-7.88%
ZipCash Transactions	36,104,289	26,699,854	26,846,438	146,584	0.55%
TollTag % at Lane	67.66%	67.89%	65.95%	-1.94%	-2.86%

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Developer TSA - Billings & Collections Analysis**  
**September 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)	(99,234,020)	(129,966,867)	(32,274,892)	(48,905,138)	(48,786,836)	(30,732,847)
Collections - ZipCash	102,231,794	73,975,065	105,080,311	22,097,808	34,195,667	48,786,836	31,105,246
Amount Unpaid	(35,086,582)	(25,258,955)	(24,886,555)	(10,177,084)	(14,709,471)	-	372,400
% Collected of Amount Advanced to Developer	74.45%	74.55%	80.85%	68.47%	69.92%	100.00%	6.31%
<b><u>Compensation &amp; Other Fees</u></b>							
TSA Compensation	24,750,238	18,285,533	19,725,661	5,828,869	7,915,232	5,981,561	1,440,129
Administrative Fees	9,362,365	6,604,275	9,716,950	2,810,646	2,612,733	4,293,571	3,112,675
Total Compensation & Other Fees	34,112,604	24,889,808	29,442,612	8,639,515	10,527,965	10,275,132	4,552,804
Net (Exposure) Profit to Unpaid ZipCash	(973,978)	(369,147)	4,556,056	(1,537,569)	(4,181,506)	10,275,132	4,925,204
		<b>* Billings Invoiced</b>	58,402,988	23,574,080	34,828,908		
			71.94%	73.04%	71.22%		

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

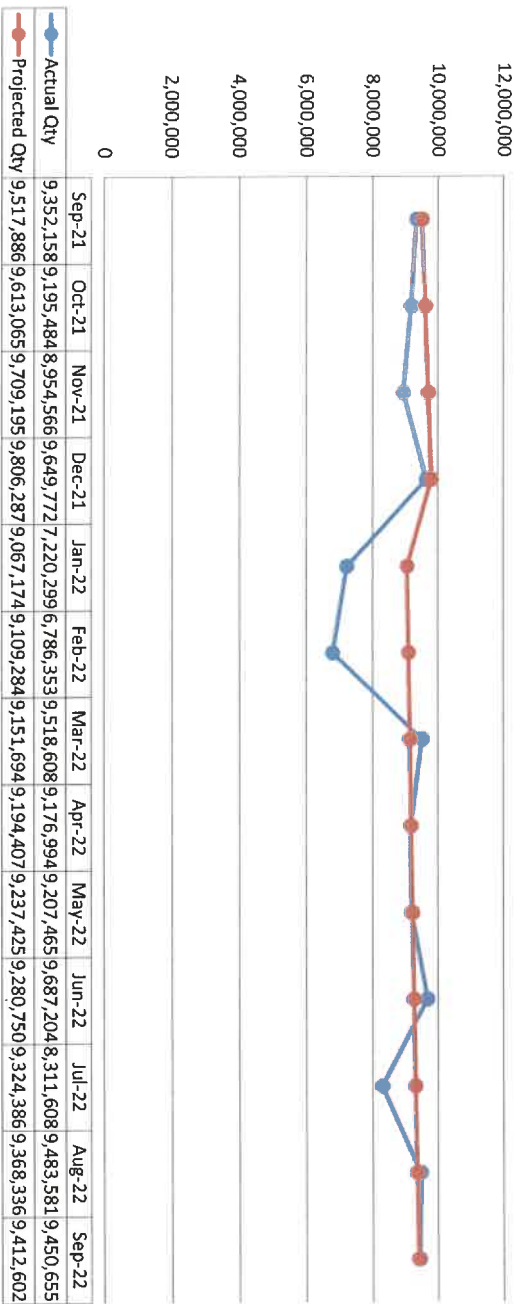
ACTIVITY	Actual			Budget		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
TRANSACTION COUNT	9,483,581	9,450,655	78,842,767	9,368,336	9,412,602	83,146,058
NTTA COMPENSATION	2,423,141	2,452,558	19,725,661	2,133,006	2,115,272	18,285,533
TRANSPONDER % AT LANE	67.16%	65.63%	65.95%	68.05%	66.96%	67.89%

ROLLFORWARD	Uninvoiced A/R			Invoiced A/R		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Beginning Balance	\$19,726,581	\$21,151,492	\$21,609,697	\$103,712,704	\$106,838,833	\$89,001,552
Video Transactions - Base	\$10,051,047	\$10,414,303	\$81,180,030	\$0	\$0	\$0
Video Transactions - Premium	\$5,025,524	\$5,207,152	\$40,590,015	\$0	\$0	\$0
Invoiced Transactions	(\$9,751,003)	(\$9,770,577)	(\$87,604,482)	\$9,751,003	\$9,770,577	\$87,604,482
Collections - Base	(\$829,349)	(\$854,791)	(\$6,399,173)	(\$2,482,483)	(\$2,351,637)	(\$21,933,697)
Collections - Premium	(\$414,674)	(\$427,395)	(\$3,199,587)	(\$1,241,241)	(\$1,175,818)	(\$10,966,748)
Excusals & Adjustments	(\$2,656,633)	(\$1,832,748)	(\$22,289,066)	(\$2,901,151)	(\$4,222,650)	(\$34,846,282)
Ending Balance	\$21,151,492	\$23,887,435	\$23,887,435	\$106,838,833	\$108,859,306	\$108,859,306
Administrative Fees Collected	1,127,370	1,043,527	9,716,950			

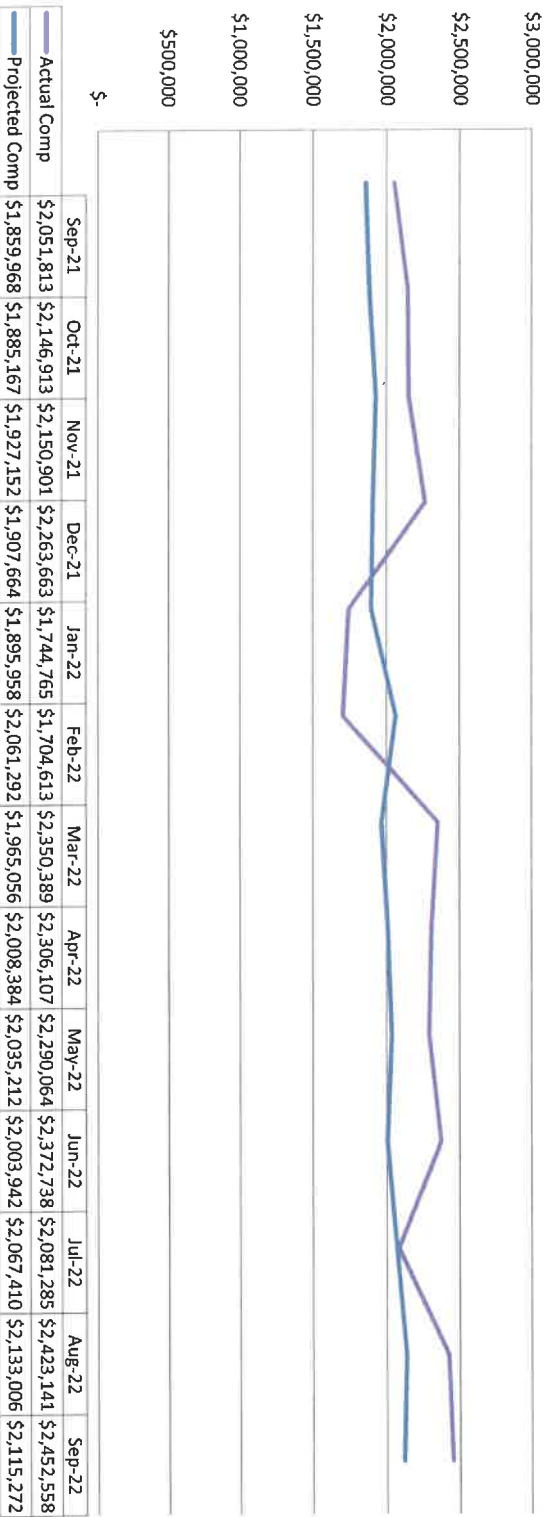
MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Cash - Beginning Balance	\$40,449,000	\$40,247,499	\$37,816,845	463,821,798	474,236,102	
Airport/IOP/NETRMA Fees	\$996,132	\$1,072,646	\$7,304,357	(164,738,161)	(167,944,589)	
Receivable from Cintra	\$0	\$0	\$0	(82,547,820)	(84,151,034)	
Reimbursements from System	\$59,688,210	\$60,802,935	\$298,519,930	(108,931,654)	(111,384,210)	
Interest Earnings	\$63,014	\$69,343	\$256,602	(65,613,225)	(66,656,752)	
Payments to LBJ/NTE	(\$15,194,864)	(\$15,416,296)	(\$120,006,945)	(77,632,765)	(79,224,177)	
TxDOT TSA Fees	\$1,481,833	\$740,916	\$6,613,281	(35,641,827)	(35,124,660)	
Payments to Other Partners	(\$44,990,781)	(\$44,965,503)	(\$172,825,048)			
Changes to Regional TSA balances	\$0	\$0	\$785,122			
Enterprise Fund Expenses	(\$2,245,045)	(\$2,228,971)	(\$18,141,576)			
Cash - Ending Balance	\$40,247,499	\$40,322,568	\$40,322,568			

**Reimbursements Due from System** **9,033,006**

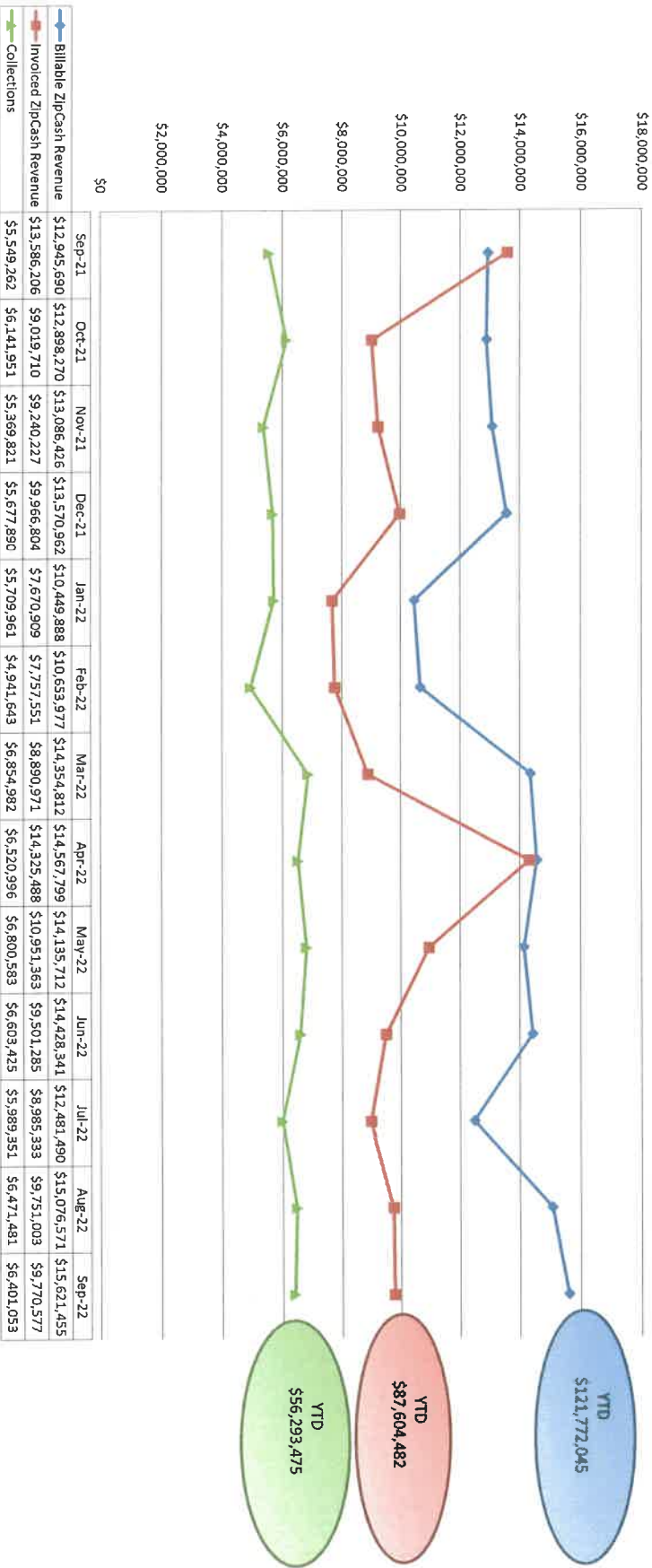
### LBJ/NTE TSA's - Transaction Quantity



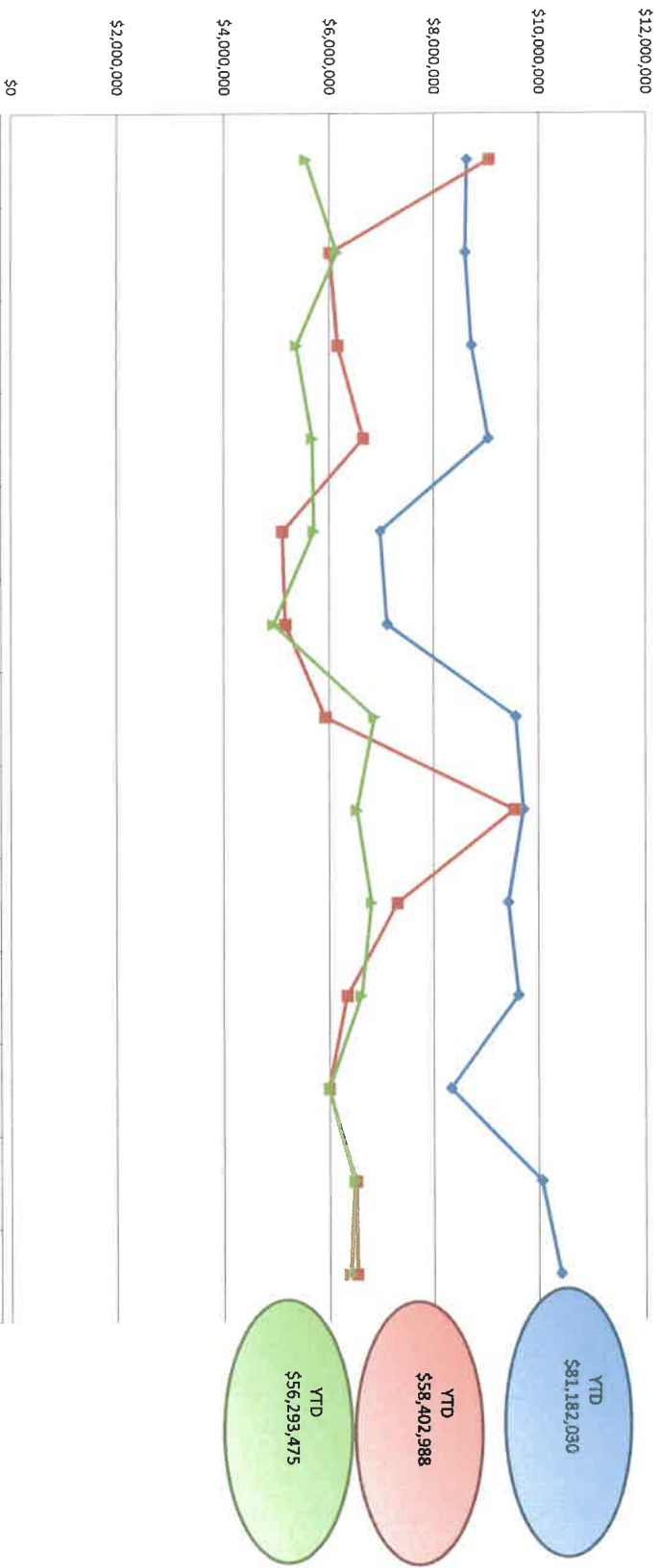
### LBJ/NTE TSA's - Compensation



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



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



	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22
Billable ZipCash Revenue - Base	\$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	\$8,320,993	\$10,051,047	\$10,414,303
Invoiced ZipCash Revenue - Base	\$9,057,470	\$6,013,140	\$6,160,151	\$6,644,536	\$5,113,939	\$5,171,701	\$5,927,314	\$9,550,326	\$7,300,909	\$6,334,190	\$5,990,222	\$6,500,669	\$6,513,718
Collections	\$5,549,262	\$6,141,951	\$5,389,821	\$5,677,890	\$5,709,961	\$4,941,643	\$6,854,982	\$6,520,996	\$6,800,583	\$6,603,425	\$5,989,351	\$6,471,481	\$6,401,053