



NORTH TEXAS TOLLWAY AUTHORITY

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
JUNE 30, 2015**

**Prepared by
Finance Department**

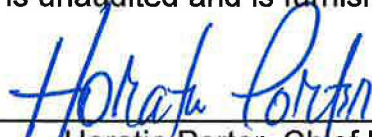
NORTH TEXAS TOLLWAY AUTHORITY
5900 W. Plano Parkway, Suite 100, Plano, Texas 75093
P.O. Box 260729, Plano, Texas 75026

Kenneth Barr, Chairman
Bill Moore, Vice Chairman
Matrice Ellis-Kirk, Director
Gary Kloepper, Director
Michael Nowels, Director
George "Tex" Quesada, Director
William "Bill" Elliott, Director
Mojoy Haddad, Director
Jane Willard, Director

Gerald Carrigan, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
June 30, 2015

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



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Dana A. Boone, Director of Cash and Debt Management

NORTH TEXAS TOLLWAY AUTHORITY

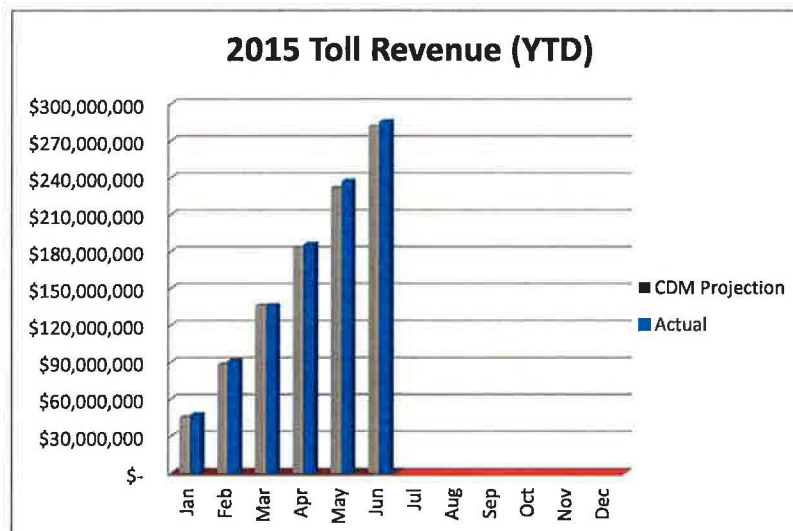
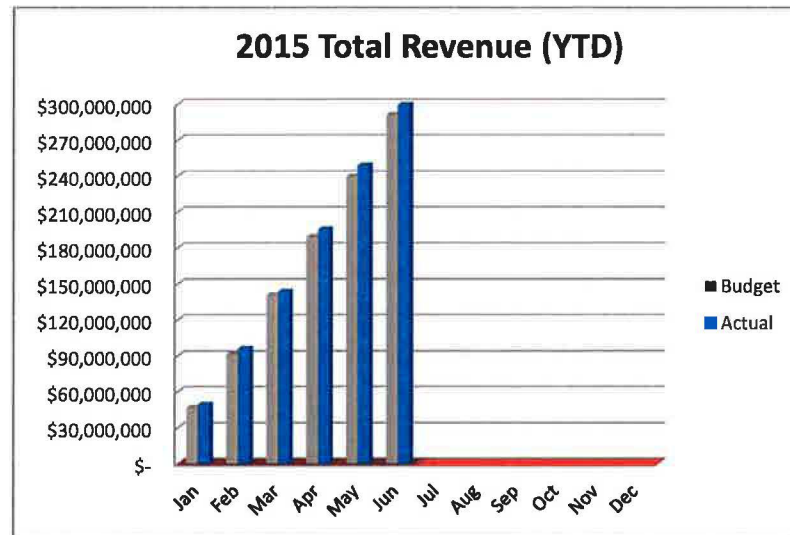
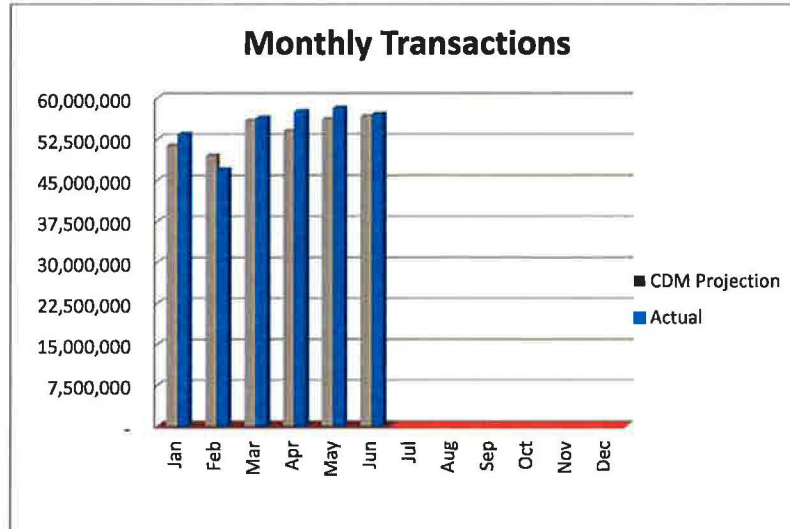
June 30, 2015

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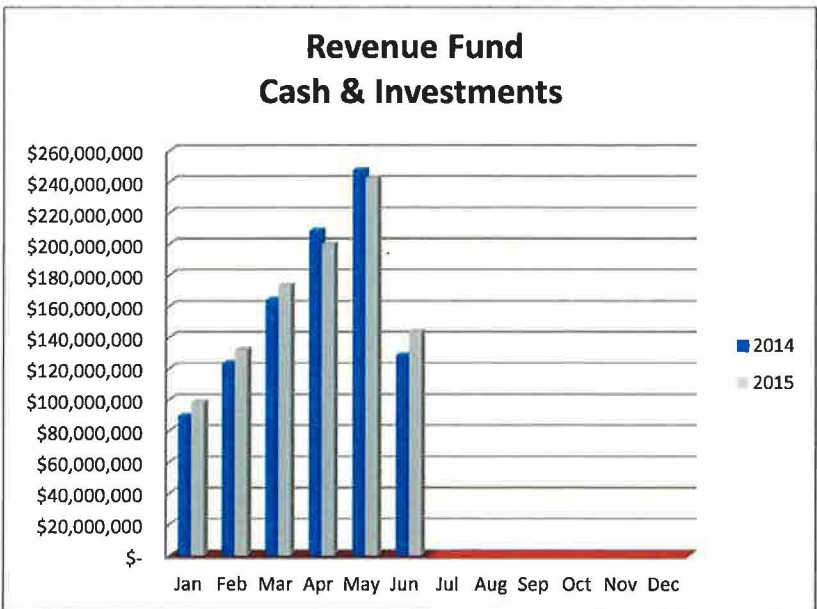
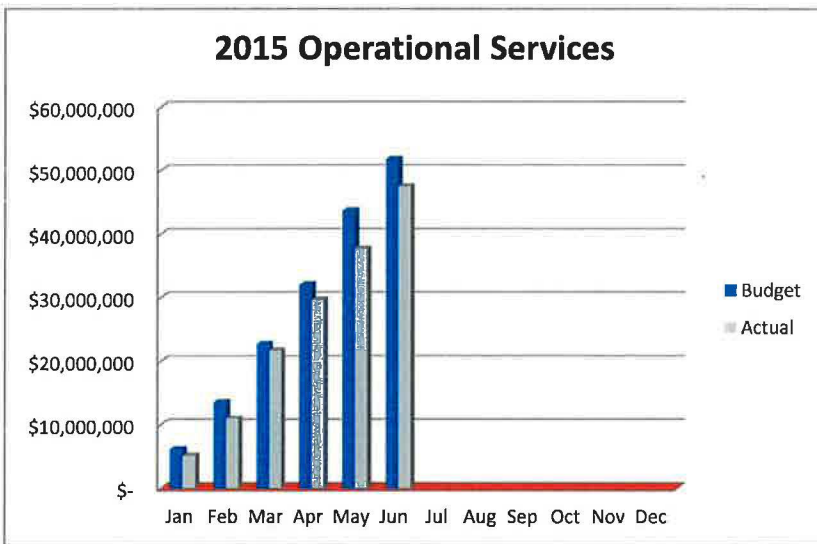
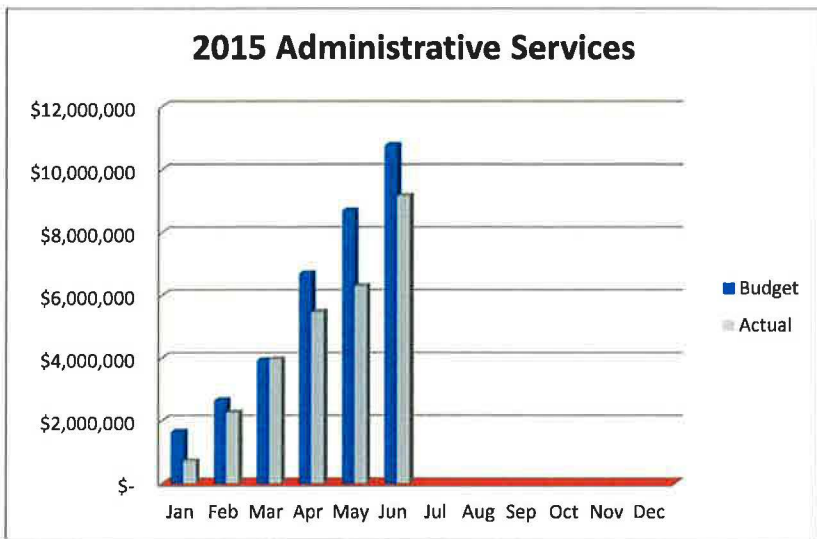
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June 2015 At A Glance

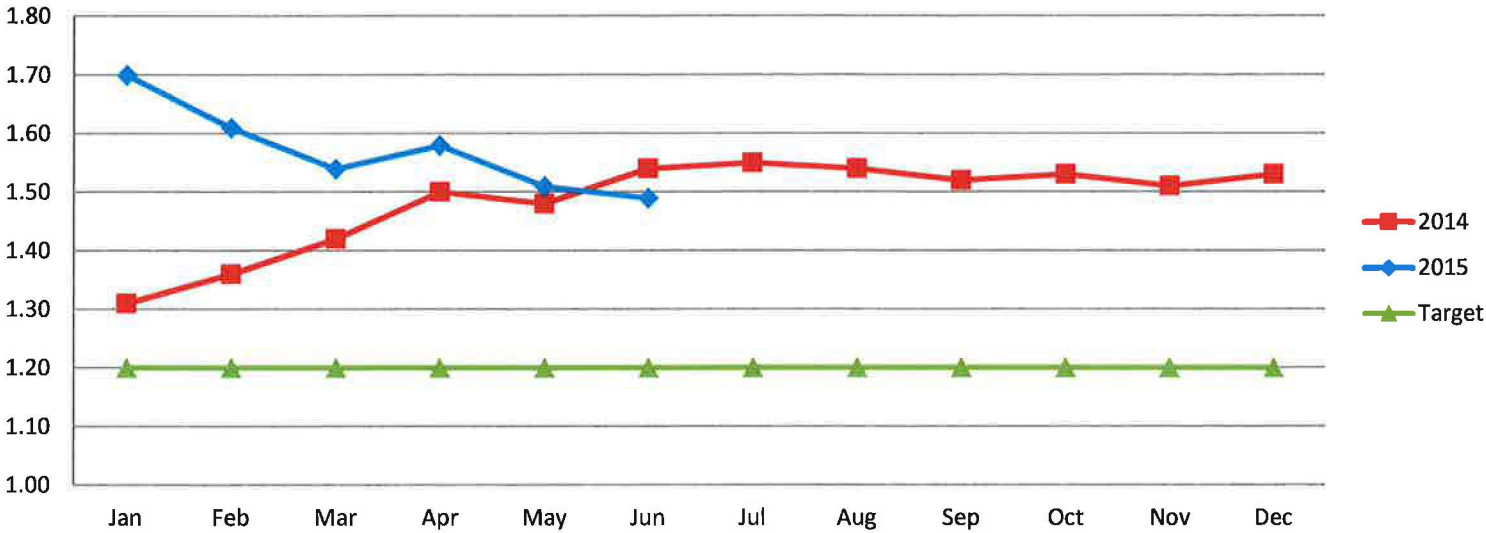


June 2015 At A Glance

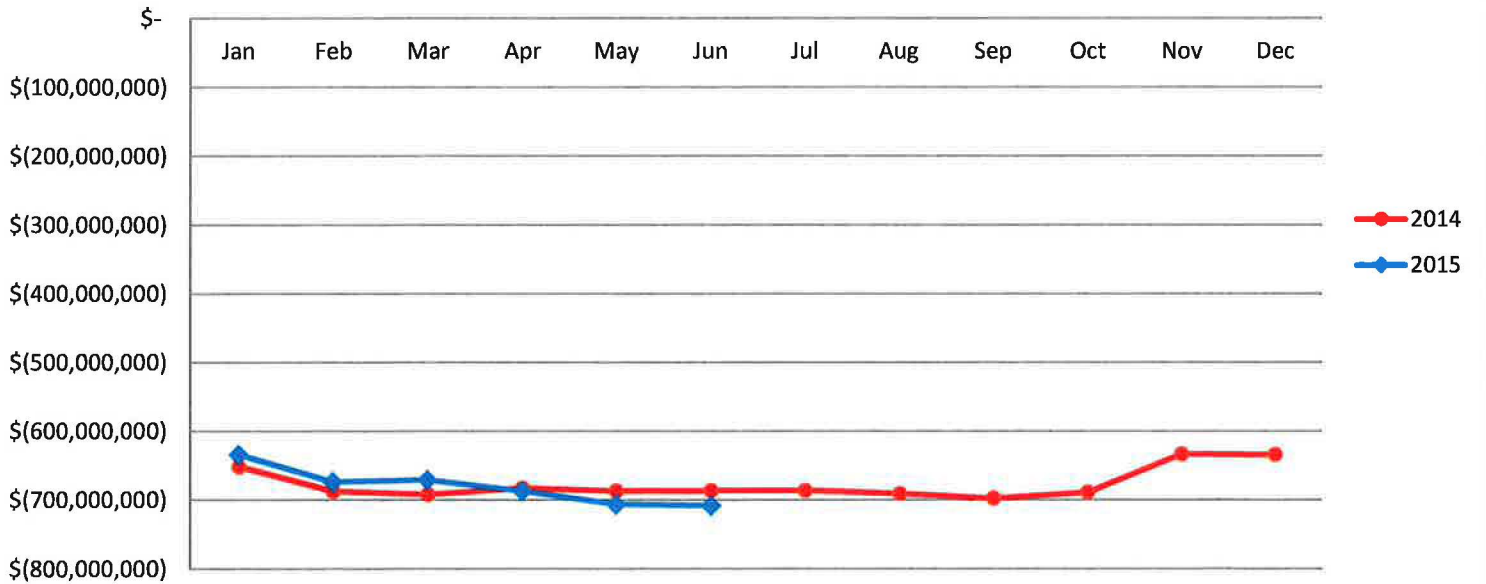


June 2015 At A Glance

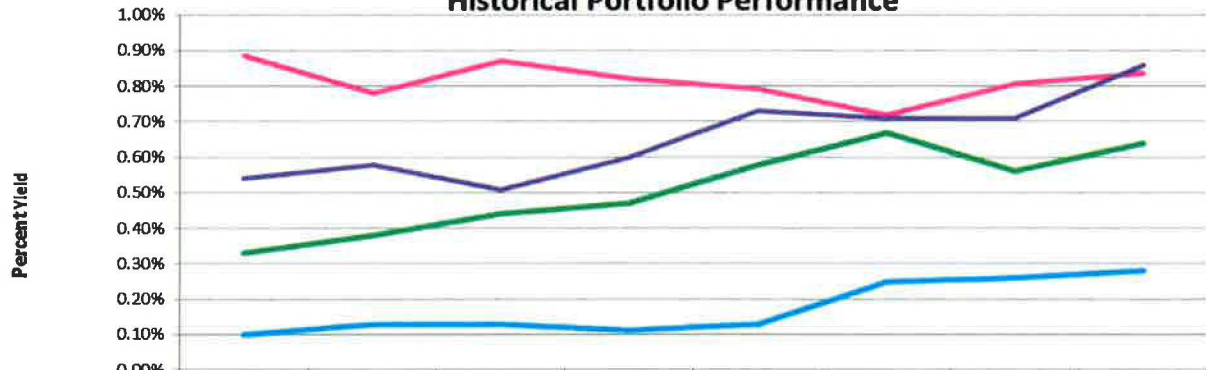
Coverage Calculation (1st & 2nd Tier)



Total Net Position

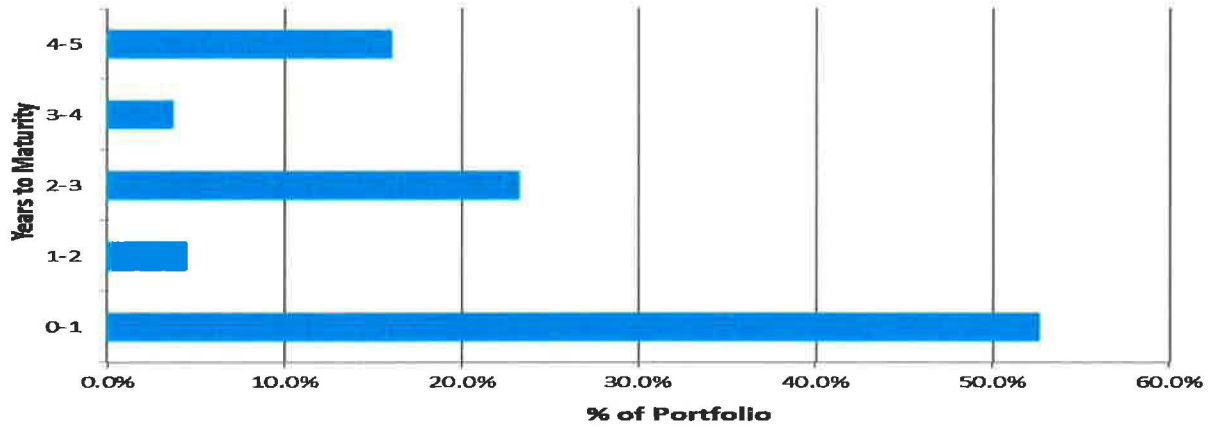


Historical Portfolio Performance

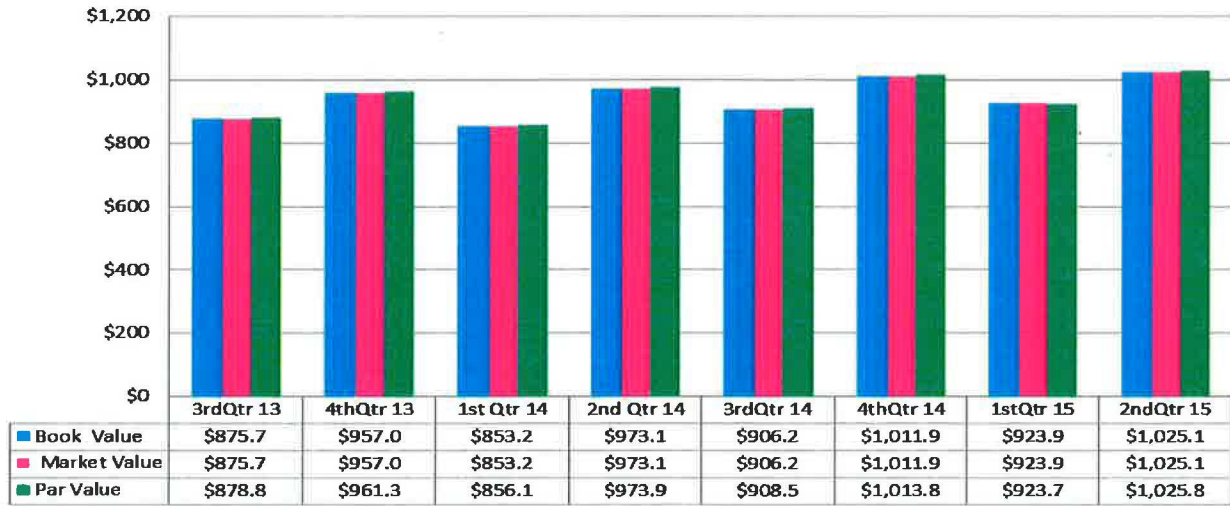


	3rd Qtr 13	4th Qtr 13	1st Qtr 14	2nd Qtr 14	3rd Qtr 14	4th Qtr 14	1st Qtr 15	2nd Qtr 15
Portfolio Yield	0.89%	0.78%	0.87%	0.82%	0.79%	0.72%	0.81%	0.84%
1 year UST	0.10%	0.13%	0.13%	0.11%	0.13%	0.25%	0.26%	0.28%
2 year UST	0.33%	0.38%	0.44%	0.47%	0.58%	0.67%	0.56%	0.64%
2 year CD	0.54%	0.58%	0.51%	0.60%	0.73%	0.71%	0.71%	0.86%

Portfolio Maturity Schedule as of 6/30/2015

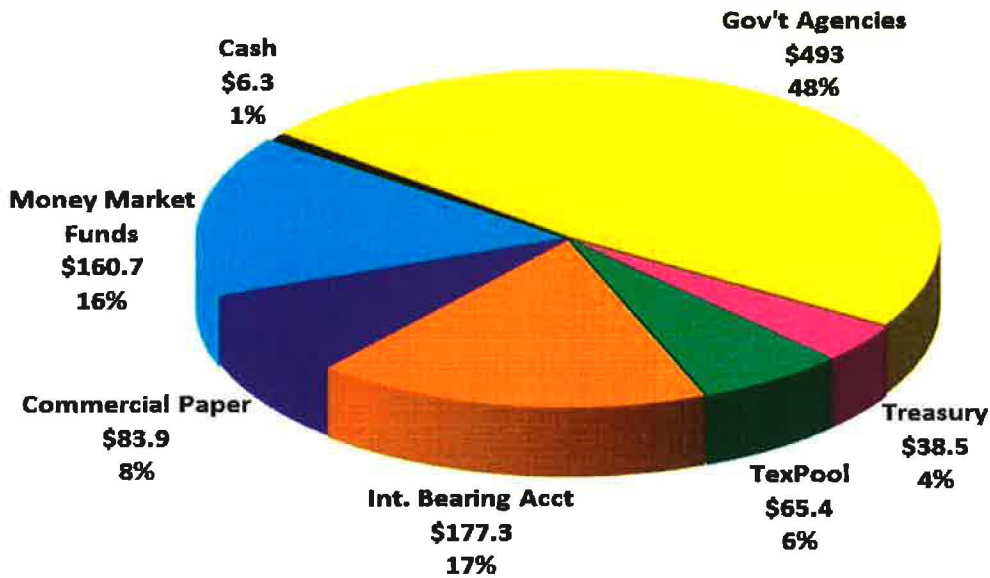


Quarterly Portfolio Value Comparison In Millions

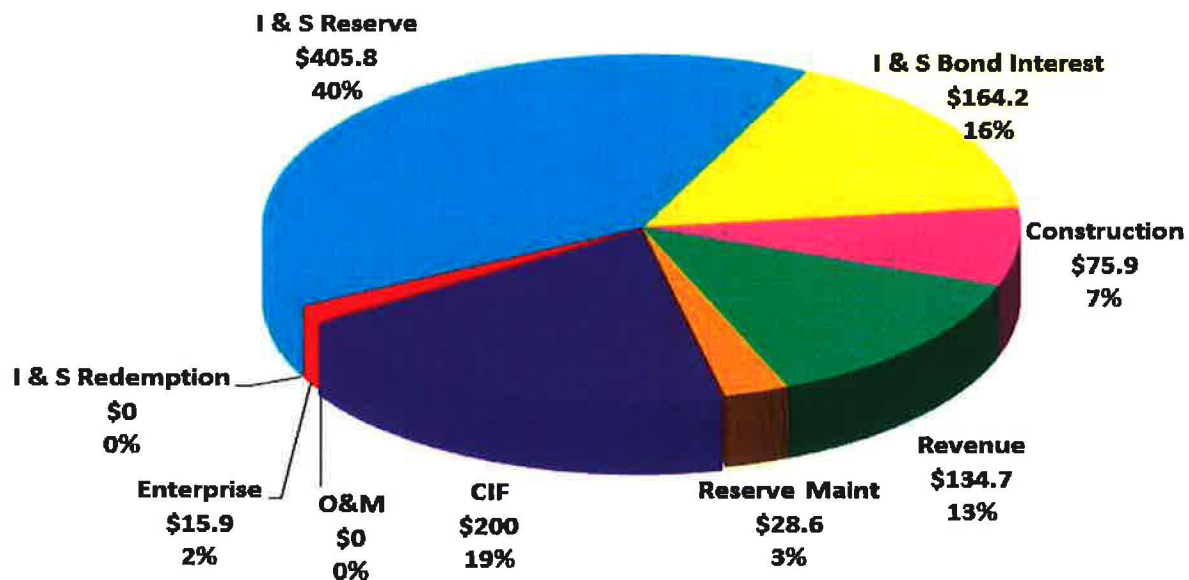


	3rd Qtr 13	4th Qtr 13	1st Qtr 14	2nd Qtr 14	3rd Qtr 14	4th Qtr 14	1st Qtr 15	2nd Qtr 15
Book Value	\$875.7	\$957.0	\$853.2	\$973.1	\$906.2	\$1,011.9	\$923.9	\$1,025.1
Market Value	\$875.7	\$957.0	\$853.2	\$973.1	\$906.2	\$1,011.9	\$923.9	\$1,025.1
Par Value	\$878.8	\$961.3	\$856.1	\$973.9	\$908.5	\$1,013.8	\$923.7	\$1,025.8

NTTA Portfolio Composition by Type
as of 6/30/2015
\$1,025.1
(In Millions)



NTTA Portfolio Composition by Fund
as of 6/30/2015
\$1,025.1
(In Millions)



**NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION
June 30, 2015
(Unaudited)**

<u>ASSETS</u>	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current assets:				
Cash	27,969,200	-	-	8,731,909
Investments, at amortized cost	272,004,455	-	-	101,086,074
Accrued interest receivable on investments	318,888	-	-	141,848
Interfund receivables	-	(782,752,531)	(12,820,788)	11,348,372
Interproject/agency receivables	16,779,623	-	818,049	699,629
Accounts receivable	182,082,516	-	-	175,251,500
Allowance for uncollectible receivables	(138,213,035)	-	-	(134,817,999)
Unbilled accounts receivable	17,444,870	-	-	12,144,491
Allowance for unbilled receivables	(6,963,331)	-	-	(2,470,189)
Total current unrestricted assets	371,423,185	(782,752,531)	(12,002,739)	172,115,635
Current restricted assets:				
Restricted for construction:				
Cash	(83,895)	-	(111,183)	-
Investments, at amortized cost	26,426,728	-	26,426,728	-
Accrued interest receivable on investments	165,351	-	165,351	-
Restricted for debt service:				
Investments, at amortized cost	241,115,582	-	-	2,079,167
Accrued interest receivable on investments	1,140,521	-	-	-
Total current restricted assets	268,764,288	-	26,480,896	2,079,167
Total current unrestricted and restricted assets	640,187,473	(782,752,531)	14,478,157	174,194,802
Noncurrent assets:				
Investments, at amortized cost restricted for construction	49,454,585	-	49,454,585	-
Investments, at amortized cost restricted for operations	85,488,137	-	-	31,521,014
Investments, at amortized cost restricted for debt service	350,647,167	-	-	-
Deferred outflow of resources-SWAPS	29,558,915	-	29,558,915	-
Deferred feasibility study cost	63,185,745	-	-	-
Gain/loss on refunding	198,407,693	-	198,407,693	-
Service Concession Arrangement - Intangible asset	2,785,094,601	-	2,785,094,601	-
Capitalized cost (net of accumulated depreciation)	3,203,718,878	-	3,205,570,894	-
Total noncurrent assets	6,765,555,720	-	6,268,086,688	31,521,014
TOTAL ASSETS	7,405,743,193	(782,752,531)	6,282,564,845	205,715,816
<u>LIABILITIES</u>				
Current liabilities:				
Accounts and retainage payable	3,849,523	-	972,840	19,357
Accrued liabilities	13,027,244	-	763,389	8,929,835
Interfund payables	477	(782,752,531)	193,039,390	235,670,718
Intergovernmental payables	13,372,066	-	3,459,616	11,459,963
Deferred income	51,698,192	-	-	46,698,192
Total current unrestricted liabilities	81,947,502	(782,752,531)	198,235,235	302,778,065
Payable from restricted assets:				
Debt service related payables:				
Accrued interest payable on ISTE A loan - current portion	2,381,039	-	2,381,039	-
Accrued interest payable on bonded debt	174,616,824	-	2,809,480	-
Revenue bonds payable-current portion	6,100,000	-	6,100,000	-
Total current liabilities payable from restricted assets	183,097,863	-	11,290,519	-
Noncurrent liabilities:				
Accrued arbitrage rebate payable-non-current	186,735	-	186,735	-
Texas Department of Transportation - ISTE A loan payable	131,403,745	-	131,403,745	-
Dallas North Tollway System revenue bonds payable	7,665,222,753	-	7,265,222,753	-
Deferred inflow of resources	29,558,915	-	29,558,915	-
OPEB and workers comp. liabilities	22,158,757	-	-	-
Total noncurrent liabilities	7,848,530,905	-	7,426,372,148	-
TOTAL LIABILITIES	8,113,576,270	(782,752,531)	7,635,897,902	302,778,065
<u>NET POSITION</u>				
Invested in capital assets, net of related debt	(1,476,438,267)	91,616,667	(1,353,333,057)	-
Restricted:				
Restricted for debt service	769,409,558	87,770,653	-	(97,062,249)
Unrestricted:				
Unrestricted	(804,368)	(24,713,031)	-	-
Reserved for operations, maintenance, and retiree health benefits	-	(52,705,088)	-	-
Reserved for capital improvements	-	(136,609,890)	-	-
Reserved for bond redemption	-	34,640,689	-	-
TOTAL NET POSITION	(707,833,077)	-	(1,353,333,057)	(97,062,249)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
19,604,277	(421,405)	(1,406,259)	1,460,678	-	-	-
3,059	24,645,257	130,376,410	15,893,654	-	-	-
-	14,222	162,818	-	-	-	-
57,073,399	334,081	373,394,771	-	342,365,579	11,057,117	-
3,282,139	-	5,133,620	2,405,925	4,440,261	-	-
1,716	-	70,912	6,758,388	-	-	-
-	-	-	(3,395,036)	-	-	-
-	-	-	5,300,379	-	-	-
-	-	-	(4,493,142)	-	-	-
<u>79,964,590</u>	<u>24,572,155</u>	<u>507,732,272</u>	<u>23,930,846</u>	<u>346,805,840</u>	<u>11,057,117</u>	<u>-</u>
-	-	27,288	-	-	-	-
-	-	-	-	-	-	-
-	-	19,675,219	-	164,240,754	55,118,766	1,676
-	-	-	-	371	1,140,150	-
-	-	19,702,507	-	164,241,125	56,258,917	1,676
<u>79,964,590</u>	<u>24,572,155</u>	<u>527,434,779</u>	<u>23,930,846</u>	<u>511,046,965</u>	<u>67,318,033</u>	<u>1,676</u>
-	-	-	-	-	-	-
-	3,971,804	49,995,319	-	-	350,647,167	-
-	-	-	-	-	-	-
-	-	63,185,745	-	-	-	-
-	-	-	-	-	-	-
-	-	(1,852,016)	-	-	-	-
-	3,971,804	111,329,048	-	-	350,647,167	-
<u>79,964,590</u>	<u>28,543,959</u>	<u>638,763,827</u>	<u>23,930,846</u>	<u>511,046,965</u>	<u>417,963,200</u>	<u>1,676</u>
1,481,061	262,604	1,088,973	24,688	-	-	-
3,614,864	68,648	(349,492)	-	-	-	-
26,888,425	3,034,644	289,477,466	-	-	-	34,642,365
(1,705,542)	-	160,534	(2,505)	-	-	-
-	-	5,000,000	-	-	-	-
<u>30,278,808</u>	<u>3,365,896</u>	<u>295,377,481</u>	<u>22,183</u>	<u>-</u>	<u>-</u>	<u>34,642,365</u>
-	-	-	-	-	-	-
-	-	13,748,333	-	158,059,011	-	-
-	-	-	-	-	-	-
-	-	13,748,333	-	158,059,011	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	400,000,000	-	-	-	-
22,158,757	-	-	-	-	-	-
<u>22,158,757</u>	<u>-</u>	<u>400,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>52,437,565</u>	<u>3,365,896</u>	<u>709,125,814</u>	<u>22,183</u>	<u>158,059,011</u>	<u>-</u>	<u>34,642,365</u>
-	-	(214,721,877)	-	-	-	-
-	-	7,750,000	-	352,987,954	417,963,200	-
-	-	-	23,908,663	-	-	-
27,527,025	25,178,063	-	-	-	-	-
-	-	136,609,890	-	-	-	-
-	-	-	-	-	-	(34,640,689)
<u>27,527,025</u>	<u>25,178,063</u>	<u>(70,361,987)</u>	<u>23,908,663</u>	<u>352,987,954</u>	<u>417,963,200</u>	<u>(34,640,689)</u>

**NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION
CONSOLIDATED SCHEDULE FOR CAPITAL IMPROVEMENT FUND
June 30, 2015
(Unaudited)**

	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
<u>ASSETS</u>			
Current assets:			
Cash	(1,406,259)	(1,393,182)	(13,077)
Investments, at amortized cost	130,376,410	130,376,410	-
Accrued interest receivable on investments	162,818	162,818	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Interproject/agency receivables	5,133,620	5,039,813	93,807
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	507,732,272	489,448,156	18,284,115
Current restricted assets:			
Restricted for construction:			
Cash	27,288	27,288	-
Restricted for debt service:			
Investments, at amortized cost	19,675,219	19,675,219	-
Total current restricted assets	19,702,507	19,702,507	-
Total current unrestricted and restricted assets	527,434,779	509,150,664	18,284,115
Noncurrent assets:			
Investments, at amortized cost restricted for operations	49,995,319	49,995,319	-
Deferred feasibility study cost	63,185,745	-	63,185,745
Capitalized cost (net of accumulated depreciation)	(1,852,016)	(1,852,016)	-
Total noncurrent assets	111,329,048	48,143,303	63,185,745
TOTAL ASSETS	638,763,827	557,293,967	81,469,860
<u>LIABILITIES</u>			
Current liabilities:			
Accounts and retainage payable	1,088,973	242,640	846,333
Accrued liabilities	(349,492)	(415,924)	66,432
Interfund payables	289,477,466	(5,801,506)	295,278,972
Intergovernmental payables	160,534	160,534	-
Deferred income	5,000,000	5,000,000	-
Total current unrestricted liabilities	295,377,481	(814,256)	296,191,737
Payable from restricted assets:			
Debt service related payables:			
Accrued interest payable on bonded debt	13,748,333	13,748,333	-
Total current liabilities payable from restricted assets	13,748,333	13,748,333	-
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable	400,000,000	400,000,000	-
Total noncurrent liabilities	400,000,000	400,000,000	-
TOTAL LIABILITIES	709,125,814	412,934,077	296,191,737
<u>NET POSITION</u>			
Invested in capital assets, net of related debt	(214,721,877)	-	(214,721,877)
Restricted:			
Restricted for debt service	7,750,000	7,750,000	-
Unrestricted:			
Reserved for capital improvements	136,609,890	136,609,890	-
TOTAL NET POSITION	(70,361,987)	144,359,890	(214,721,877)

NORTH TEXAS TOLLWAY AUTHORITY
STATEMENT OF CHANGES IN NET POSITION
Year to Date June 30, 2015
(Unaudited)

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION January 01, 2015	\$ (676,923,747)	(1,287,946,192)	(156,951,036)
Revenues:			
Toll revenue	321,602,967	-	316,740,746
Interest revenue	3,676,800	-	227,544
Other revenue	14,646,265	-	10,425,806
Less: bad debt expense	(33,282,439)	-	(31,701,497)
Total operating revenues	306,643,593	-	295,692,599
Operating Expenses:			
Administration	(9,412,750)	-	-
Operations	(52,143,206)	-	-
	(61,555,956)	-	-
Preservation of System Assets:			
Reserve Maintenance Fund expenses	(2,849,064)	-	-
Capital Improvement Fund expenses	(22,242,995)	-	-
Construction Fund expenses	(556,701)	(556,701)	-
Total operating expenses	(87,204,716)	(556,701)	-
Operating income (loss) before amortization and depreciation	219,438,877	(556,701)	295,692,599
Amortization and Depreciation			
Depreciation	(3,485,900)	(3,485,900)	-
Amortization of intangible asset - Sam Rayburn Tollway (SRT)	(32,927,066)	(32,927,066)	-
Operating income (loss)	183,025,911	(36,969,667)	295,692,599
Nonoperating Revenues (Expenses):			
Interest earned on investments	187,197	187,197	-
Gain/(Loss) on sale of investments	(1,519)	-	6,500
Net increase (decrease) in fair value of investments	1,371,533	106,700	8,675
Reimbursements from other governments	3,689,500	-	-
Government subsidy	13,431,338	-	-
Interest expense on revenue bonds	(167,522,665)	-	-
Interest accretion on 2008D Bonds	(17,639,571)	-	-
Interest expense on 2nd Tier Bonds	(26,986,370)	-	-
Bond discount/premium amortization	5,042,643	4,901,225	-
Bond issuance cost amortization	(6,553,090)	(6,553,090)	-
Interest on loan	(2,809,480)	(2,809,480)	-
Deferred amount on refunding amortization	(4,929,750)	(4,929,750)	-
Loss on disposal of assets	(13,283,848)	(13,283,848)	-
Other	2,068,842	1,554,418	640,001
Total nonoperating revenues (expenses):	(213,935,241)	(20,826,628)	655,176
Income (loss) before transfers	(30,909,330)	(57,796,295)	296,347,775
Operating transfers (other funds)	-	(7,590,570)	(180,965,800)
Distribution from Revenue Fund	-	-	(55,493,188)
Change in net position year to date June 30, 2015	(30,909,330)	(65,386,865)	59,888,787
Ending Net Position June 30, 2015	\$ (707,833,077)	(1,353,333,057)	(97,062,249)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Account	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
12,066,920	29,262,040	(38,647,995)	21,693,555	355,309,389	422,930,261	(34,640,689)
-	-	-	4,862,221	-	-	-
-	61,150	450,105	11,736	2,665	2,923,600	-
417,656	8,749	-	3,794,054	-	-	-
-	-	-	(1,580,942)	-	-	-
417,656	69,899	450,105	7,087,069	2,665	2,923,600	-
(9,174,380)	-	-	(238,370)	-	-	-
(47,509,616)	-	-	(4,633,590)	-	-	-
(56,683,996)	-	-	(4,871,960)	-	-	-
-	(2,849,064)	-	-	-	-	-
-	-	(22,242,995)	-	-	-	-
-	-	-	-	-	-	-
(56,683,996)	(2,849,064)	(22,242,995)	(4,871,960)	-	-	-
(56,266,340)	(2,779,165)	(21,792,890)	2,215,109	2,665	2,923,600	-
-	-	-	-	-	-	-
(56,266,340)	(2,779,165)	(21,792,890)	2,215,109	2,665	2,923,600	-
-	-	-	-	-	-	-
-	-	-	-	-	(8,019)	-
-	(52,304)	339,007	-	-	969,455	-
-	-	3,689,500	-	-	-	-
-	-	(16,498,000)	-	13,431,338	-	-
-	-	-	-	(151,024,665)	-	-
-	-	-	-	(17,639,571)	-	-
-	-	-	-	(26,986,370)	-	-
-	-	141,418	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	(125,577)	-	-	-	-
-	(52,304)	(12,453,652)	-	(182,219,268)	961,436	-
(56,266,340)	(2,831,469)	(34,246,542)	2,215,109	(182,216,603)	3,885,036	-
16,233,257	(1,252,508)	2,532,550	-	179,895,168	(8,852,097)	-
55,493,188	-	-	-	-	-	-
15,460,105	(4,083,977)	(31,713,992)	2,215,109	(2,321,435)	(4,967,061)	-
27,527,025	25,178,063	(70,361,987)	23,908,663	352,987,954	417,963,200	(34,640,689)

North Texas Tollway Authority
Statement of Cash Flow
Year to Date June 30, 2015

Cash flows from operating activities:	
Receipts from customers and users	\$ 311,505,671
Payments to contractors and suppliers	(97,470,055)
Payments to employees	<u>(21,217,227)</u>
Net cash provided by operating activities	<u>192,818,389</u>
Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets	198,441,005
Issuance of revenue bonds	-
Capital contributions - BABS Subsidy	13,431,338
Refunding of revenue bonds	(120,837,706)
Principal paid on revenue bonds	(965,000)
SWAP termination payment	(514,748)
Deferred financing costs	(9,988,509)
Grant proceeds	-
Interest paid on revenue bonds	<u>(241,576,438)</u>
Net cash used in capital and related financing activities	<u>(158,320,558)</u>
Cash flows from investing activities:	
Purchase of investments	(2,440,784,557)
Proceeds from sales and maturities of investments	2,415,647,991
Interest received	<u>17,307</u>
Net cash provided by investing activities	<u>(25,119,260)</u>
Net increase in cash and cash equivalents	9,378,572
Cash and cash equivalents, beginning of the year	<u>18,506,733</u>
Cash and cash equivalents, end of the year	<u>27,885,305</u>
Classified as:	
Current assets	27,969,200
Restricted assets	<u>(83,895)</u>
Total	<u>27,885,305</u>
Noncash financing, capital, and investing activities:	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	183,025,911
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	3,485,900
Amortization of intangible assets	32,927,066
Bad debt expense	33,282,439
Changes in assets and liabilities:	
Increase in accounts receivable	(34,451,808)
Decrease in accounts and retainage payable	(32,960,148)
Increase in accrued liabilities	21,400
Decrease in prepaid expenses	1,456,182
Increase in unearned revenue	<u>6,031,446</u>
Total adjustments	<u>9,792,478</u>
Net cash provided by operating activities	<u>\$ 192,818,389</u>
Noncash financing activities:	
Net increase in the fair value of investments	1,371,533
Interest accretion on 2008D Bonds	(17,639,571)

**NORTH TEXAS TOLLWAY AUTHORITY
CASH RECEIPTS AND DISBURSEMENTS
Year to Date June 30, 2015**

	Totals	Construction & Property Fund	Revenue Fund
Beginning cash balance, January 01, 2015	\$ 18,506,735	(20,295)	4,613,851
Receipts			
Toll revenues	29,204,602	-	29,204,602
Enterprise IOP revenue	22,229,913	-	14,137,097
2010 BABS rebate	8,991,078	-	-
Investments	111,948,850	232,492	87,246
Earnings received from investments	1,186,270	77,632	91,653
Gain/Loss from sale of investments	2,560,647	123,067	-
Prepaid customers' accounts	376,717,477	-	376,717,477
Misc revenue	7,363,863	22,765	626,948
	<u>560,202,700</u>	<u>455,956</u>	<u>420,865,023</u>
Disbursements			
SWAP Payment	(3,114,145)	-	-
Interest on bonded debt	(179,765,562)	-	(148,795,160)
Investments	(125,423,610)	-	-
Operating expenses	(198,133,978)	-	(137,554,074)
Reserve Maintenance Fund expenses	(5,086,837)	-	-
Capital Improvement Fund expenses	(41,338,275)	-	-
Deferred feasibility study cost	(819,310)	-	-
Capitalized costs	(1,271,394)	(1,271,394)	-
	<u>(554,953,111)</u>	<u>(1,271,394)</u>	<u>(286,349,234)</u>
Interfund and Interproject Transactions			
Distribution from Revenue Fund	-	-	(55,493,190)
Other interfund transactions	4,128,981	724,550	(74,904,541)
	<u>4,128,981</u>	<u>724,550</u>	<u>(130,397,731)</u>
Receipts over (under) disbursements year to date, June 30, 2015	<u>9,378,570</u>	<u>(90,888)</u>	<u>4,118,058</u>
Ending cash balance, June 30, 2015	\$ <u>27,885,305</u>	<u>(111,183)</u>	<u>8,731,909</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Enterprise Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
14,293,975	(166,251)	(388,669)	174,124	-	-	-
-	-	-	-	-	-	-
-	-	-	8,092,816	-	-	-
-	-	-	-	8,991,078	-	-
-	-	118,276,292	166,209	-	(6,813,389)	-
-	4,593	-	7,052	1,550	1,003,790	-
-	-	-	-	-	2,437,580	-
-	-	-	-	-	-	-
906,727	-	5,807,423	-	-	-	-
906,727	4,593	124,083,715	8,266,077	8,992,628	(3,372,019)	-
-	-	-	-	(3,114,145)	-	-
-	-	-	-	(30,970,402)	-	-
-	-	(125,423,610)	-	-	-	-
(51,089,615)	-	-	(9,490,289)	-	-	-
-	(5,086,837)	-	-	-	-	-
-	-	(41,338,275)	-	-	-	-
-	-	(819,310)	-	-	-	-
-	-	-	-	-	-	-
(51,089,615)	(5,086,837)	(167,581,195)	(9,490,289)	(34,084,547)	-	-
55,493,190	-	-	-	-	-	-
-	4,827,090	42,507,178	2,510,766	25,091,919	3,372,019	-
55,493,190	4,827,090	42,507,178	2,510,766	25,091,919	3,372,019	-
5,310,302	(255,154)	(990,302)	1,286,554	-	-	-
19,604,277	(421,405)	(1,378,971)	1,460,678	-	-	-

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
June 30, 2015

	<u>Total 2015 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues				
AVI	\$ 507,445,900	243,302,700	248,708,972	5,406,272
ZipCash	143,710,678	68,841,933	68,031,774	(810,159)
Less: Bad debt expense	<u>(62,622,178)</u>	<u>(30,973,633)</u>	<u>(31,701,497)</u>	<u>(727,864)</u>
Net Revenues	588,534,400	281,171,000	285,039,249	3,868,249
Interest revenue	6,534,497	3,267,249	3,665,064	397,816
Other revenues	<u>13,299,133</u>	<u>6,649,567</u>	<u>10,852,211</u>	<u>4,202,645</u>
Gross revenues	<u>608,368,030</u>	<u>291,087,815</u>	<u>299,556,524</u>	<u>8,468,709</u>
Operating expenses:				
Administration:				
Administration	524,230	245,443	192,167	(53,276)
Board	126,061	66,479	51,715	(14,764)
Strategy & Innovation	889,961	411,353	273,024	(138,329)
Finance	16,023,587	7,322,374	5,847,219	(1,475,155)
Human resources	1,504,881	733,692	672,272	(61,420)
Internal audit	880,813	441,345	294,246	(147,099)
Legal services	2,397,762	337,326	750,140	412,814
Public Affairs	<u>3,200,967</u>	<u>1,218,476</u>	<u>1,093,597</u>	<u>(124,879)</u>
Total administration	<u>25,548,262</u>	<u>10,776,488</u>	<u>9,174,380</u>	<u>(1,602,108)</u>
Operations:				
Customer service center	59,151,335	26,705,299	25,516,663	(1,188,636)
Information technology	16,367,132	7,620,015	7,756,960	136,945
Maintenance	25,075,562	11,226,057	9,673,826	(1,552,231)
Operations	562,462	269,724	268,693	(1,031)
Project delivery	310,774	157,171	186,550	29,379
System & incident management	<u>10,497,993</u>	<u>5,777,073</u>	<u>4,106,924</u>	<u>(1,670,149)</u>
Total operations	<u>111,965,258</u>	<u>51,755,339</u>	<u>47,509,616</u>	<u>(4,245,723)</u>
Total operating expenses	<u>137,513,520</u>	<u>62,531,827</u>	<u>56,683,996</u>	<u>(5,847,831)</u>
Inter-fund transfers	<u>(6,821,738)</u>	<u>(3,301,301)</u>	<u>(2,891,335)</u>	<u>409,966</u>
Net revenues available for debt service	<u>\$ 477,676,248</u>	<u>231,857,289</u>	<u>245,763,863</u>	<u>13,906,574</u>
Net revenues available for debt service			<u>245,763,863</u>	
1st Tier Bond Interest Expense			151,024,665	
2nd Tier Bond Interest Expense			26,986,370	
Less: BABS Subsidy			(8,991,077)	
Less: Prefunded Debt Service			<u>(6,182,202)</u>	
Total 1st & 2nd Tier Bond Interest Expense			162,837,756	
Allocated 1st Tier Principal Amount			685,000	
Allocated 2nd Tier Principal Amount			1,576,667	
Net Debt Service			<u>165,099,423</u>	
1st Tier Calculated Debt Service Coverage			<u>1.80</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.49</u>	

NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
June 30, 2015

	Month To Date		Year To Date	
	2015	2014	2015	2014
<u>TOLL REVENUE</u>				
AVI	\$ 44,245,642	41,162,756	\$ 248,708,972	\$ 236,092,255
ZipCash	4,128,881 (*)	13,335,188 (*)	36,330,277 (**)	44,665,330 (**)
TOTAL	\$ 48,374,523	\$ 54,497,944	\$ 285,039,249	\$ 280,757,585
Percent increase (decrease)	-11.2%		1.5%	

	Month To Date		Year To Date	
	2015	2014	2015	2014
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	55,548,586	51,079,645	321,475,644	307,709,674
Three or more axle vehicles	1,505,658	1,287,755	7,741,454	7,321,406
Non Revenue	215,487	207,656	1,314,366	1,279,270
TOTAL	57,269,731	52,575,056	330,531,464	316,310,350
Percent increase (decrease)	8.9%		4.5%	

<u>TOLL REVENUE</u>				
<u>AVERAGE PER DAY</u>				
	2015	2014	2015	2014
Total Revenue	1,612,484	1,816,598	1,574,802	1,551,147
AVERAGE	\$ 1,612,484	\$ 1,816,598	\$ 1,574,802	\$ 1,551,147
Percent increase (decrease)	-11.2%		1.5%	

<u>VEHICLE TRANSACTIONS</u>				
<u>AVERAGE PER DAY</u>				
	2015	2014	2015	2014
Two-axle vehicles	1,851,620	1,702,655	1,776,109	1,700,053
Three or more axle vehicles	50,189	42,925	42,770	40,450
Non Revenue	7,183	6,922	7,262	7,068
AVERAGE	1,908,992	1,752,502	1,826,141	1,747,571
Percent increase (decrease)	8.9%		4.5%	

(*) 2015 MTD Zip Cash reported Net of Bad Debt Expense of \$ 8,371,415

(*) 2014 MTD Zip Cash reported Net of Bad Debt Expense of \$ 4,563,758

(**) 2015 YTD Zip Cash reported Net of Bad Debt Expense of \$ 31,701,497

(**) 2014 YTD Zip Cash reported Net of Bad Debt Expense of \$ 21,594,877

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL RECEIVABLE ANALYSIS
June 30, 2015**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date June 30, 2015</u>	<u>Year To Date June 30, 2015</u>
TOLL RECEIVABLE			
Beginning A/R Balance, January 1st,	\$ 143,171,428	-	\$ 143,171,428
System Invoiced:			
ZipCash	99,082,014	14,060,349	113,142,363
System Adjustments			
Unassigned/reassigned	(47,217,778)	(654,871)	(47,872,649)
Excusals	(10,447,136)	(2,169,679)	(12,616,815)
A/R adjustments	9,056,323	86,886	9,143,209
Total adjustments	(48,608,591)	(2,737,664)	(51,346,255)
Invoice Payments:			
ZipCash	(20,068,206)	(4,276,485)	(24,344,691)
Violations	(4,435,093)	(935,268)	(5,370,361)
Payment Shortages	(827)	(158) ***	(985)
Ending Balance A/R, June 30, 2015	<u>169,140,726</u>	<u>6,110,774</u>	<u>175,251,500</u>
Allowance for uncollectible receivables	<u>(126,203,753)</u>	<u>(8,614,246)</u>	<u>(134,817,999)</u>
Net A/R balance as of June 30, 2015	<u>42,936,973</u>	<u>(2,503,472)</u>	<u>40,433,501</u>
Beginning Unbilled A/R as of Jan. 1st,	12,144,491 *	-	12,144,491
Allowance for uncollectible receivables	<u>(2,470,189)</u>	<u>-</u>	<u>(2,470,189)</u>
Net Unbilled A/R balance as of June 30, 2015	<u>9,674,301</u>	<u>-</u>	<u>9,674,301</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			
***Payment shortages occurs when the Authority accepts payment(s) less(short) of the amount invoiced.			

INVESTMENT REPORT
 NORTH TEXAS TOLLWAY AUTHORITY
 4/1/2015-6/30/2015

This report summarizes the investment position of the North Texas Tollway Authority for the period
 4/1/2015-6/30/2015

	4/1/2015	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	6/30/2015
Book Value	\$923,875,425	\$1,485,740,980	(\$1,383,679,606)	(\$949,616)	\$149,470	\$1,025,136,654
Market Value	\$923,875,425	\$1,485,740,980	(\$1,383,679,606)	(\$949,616)	\$149,470	\$1,025,136,654
Par Value	\$923,721,027	\$1,485,740,980	(\$1,383,679,606)	\$0	\$0	\$1,025,782,402
Weighted Avg. Days to Maturity	564					582
Weighted Avg. Yield to Maturity	0.81%					0.84%
Yield to Maturity of 2-Year Treasury Note	0.56%					0.64%
Accrued Interest						\$1,624,760
Earnings for the Period						\$1,989,288

This report is presented in accordance with the Texas Government Code Title 10, Section 2256.023. The signatories found at the front of the Monthly Financial and Investment Report hereby certify that, to the best of their knowledge on the date this report was created, the North Texas Tollway Authority is in compliance with the provisions of Government Code 2256 and with the stated policies and strategies of the North Texas Tollway Authority.

North Texas Tollway Authority

INVESTMENTS AT

June 30, 2015

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<u>CONSTRUCTION FUNDS</u>								
3713 - DNT Phase 3 Construction Fund	932994049	10224	TexPool	08/31/2010	14,002,720.26	14,002,720.26	0.058	
Total	3713 - DNT Phase 3 Construction Fund					14,002,720.26		
3722-03 - PGBT EE BABs Construction Fund	729999268	10443	TexPool	09/23/2014	2,603,902.78	2,603,902.78	0.058	
Total	3722-03 - PGBT EE BABs Construction Fund					2,603,902.78		
3761 - LLTB BABs Construction Fund	932995087	10440	TexPool	09/05/2014	6,501,350.70	6,501,350.70	0.058	
Total	3761 - LLTB BABs Construction Fund					6,501,350.70		
3751-10 - 2009B SRT BABs Constr	932995061	10439	TexPool	09/05/2014	2,913,658.37	2,913,658.37	0.058	
	3134G45L8	10396	Federal Home Loan Mtg Corp	05/29/2013	10,000,000.00	9,968,100.00	0.625	11/25/2016
	3133EAA81	10350	Federal Farm Credit Bank	08/27/2012	10,000,000.00	9,992,800.00	0.806	01/30/2017
	3133EAK98	10354	Federal Farm Credit Bank	09/14/2012	10,000,000.00	10,000,700.00	0.873	02/15/2017
	313381SP1	10469	Federal Home Loan Bank	04/01/2015	11,500,000.00	11,492,985.00	1.054	01/30/2018
	3134G4WA2	10478	Federal Home Loan Mtg Corp	04/28/2015	8,000,000.00	8,000,000.00	1.696	03/12/2019
Total	3751-10 - 2009B SRT BABs Constr					52,368,243.37		
3751-11 Construction Fund Ser 2014A&B	VP4510005	10455	Wells Fargo MMF	11/25/2014	142,624.85	142,624.85	0.010	
Total	3751-11 Construction Fund Ser 2014A&B					142,624.85		
3751-12 Construction Fund Ser 2014C	VP4510005	10463	Wells Fargo MMF	11/25/2014	66,130.95	66,130.95	0.010	
Total	3751-12 Construction Fund Ser 2014C					66,130.95		
3751-13 2015A Construction Fund	VP4510005	10477	Wells Fargo MMF	04/23/2015	196,341.06	196,341.06	0.010	
Total	3751-13 2015A Construction Fund					196,341.06		
TOTAL CONSTRUCTION FUNDS						75,881,313.97	0.665	
<u>REVENUE FUND</u>								
1101 - Revenue Fund	932994361	10442	Texpool	09/23/2014	11,416,650.86	11,416,650.86	0.058	
	SA6000960	10399	BB&T	06/20/2013	60,649,221.48	60,649,221.48	0.250	
Total	1101 - Revenue Fund					72,065,872.34		
1101 - Revenue Fund - Rest For Debt Svc	932994361	10442	Texpool	09/23/2014	2,079,166.75	2,079,166.75	0.058	
Total	1101 - Revenue Fund - Rest For Debt Svc					2,079,166.75		
1101-02 Custody Prepaid Funds			Cash		70,214.97	70,214.97		
	932995673	10316	Texpool	10/14/2011	16,654,586.97	16,654,586.97	0.058	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	2,284,926.54	2,284,926.54	0.010	
	36959JZF3	10495	GE Capital Corp Comm Paper	06/18/2015	10,000,000.00	9,981,900.00	0.330	12/15/2015
	3133EDY30	10446	Federal Farm Credit Bank	10/16/2014	9,000,000.00	8,993,070.00	1.120	10/16/2017
	3133EEWT3	10472	Federal Farm Credit Bank	04/17/2015	12,000,000.00	11,951,040.00	1.360	10/01/2018
	3133EETZ3	10483	Federal Farm Credit Bank	05/13/2015	10,575,000.00	10,576,903.50	1.890	09/19/2019
Total	1101-02 Custody Prepaid Funds					60,512,641.98		
1101-03 Revenue Consolidation			Cash	02/27/2015	28,574.62	28,574.62		
Total	1101-03 Revenue Consolidation					28,574.62		
TOTAL REVENUE FUND						134,686,255.69	0.495	
<u>OPERATIONS & MAINTENANCE FUND</u>								
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,058.80	3,058.80	0.058	
Total	1001 - Operation & Maintenance Fund					3,058.80		
TOTAL OPERATIONS & MAINTENANCE FUND						3,058.80	0.058	
<u>RESERVE MAINTENANCE FUND</u>								
1201 - Reserve Maintenance Fund	Regions	10322	Regions Bank	12/15/2011	10,652,182.27	10,652,182.27	0.150	
	36959JXL2	10474	GE Capital Corp Comm Paper	04/23/2015	14,000,000.00	13,993,074.62	0.270	10/30/2015
	3134G6RU9	10471	Federal Home Loan Mtg Corp	04/27/2015	4,000,000.00	3,971,804.00	1.934	04/27/2020
Total	1201 - Reserve Maintenance Fund					28,617,060.89		
TOTAL RESERVE MAINTENANCE FUND						28,617,060.89	0.460	
<u>CONSOLIDATED CAPITAL IMPROVEMENT FUND</u>								
1501 - Capital Improvement Fund	VP4510005	10366	Wells Fargo MMF	01/27/2015	.10	.10	0.010	
	BB&T	10415	BB&T	12/15/2011	63,706,537.08	63,706,537.08	0.250	
	Regions	10323	Regions Bank	12/31/2013	6,695,434.87	6,695,434.87	0.150	
	36969JVJ9	10467	GE Capital Corp Comm Paper	02/19/2015	30,000,000.00	29,995,100.10	0.260	08/18/2015
	36969JWW9	10484	GE Capital Corp Comm Paper	05/22/2015	15,000,000.00	14,994,901.65	0.160	09/30/2015
	36969JZ89	10493	GE Capital Corp Comm Paper	06/11/2015	15,000,000.00	14,984,436.60	0.326	12/08/2015
Total	1501 - Capital Improvement Fund					130,376,410.40		
1501 - CIF Bond Payment Account	BB&T	10415	BB&T	12/31/2013	19,675,218.56	19,675,218.56	0.250	
Total	1501 - CIF Bond Payment Account					19,675,218.56		
1501 - CIF Rest. Rainy Day Fund	3133378UB5	10334	Federal Home Loan Bank	04/11/2012	6,890,000.00	6,944,079.61	1.075	10/11/2016
	3135G0RU9	10394	Federal National Mtg Assn	05/17/2013	10,000,000.00	9,999,210.00	1.016	11/15/2017
	3135G0UK7	10379	Federal National Mtg Assn	02/28/2013	13,610,000.00	13,595,927.26	1.174	02/28/2018
	3135G0UK7	10387	Federal National Mtg Assn	04/10/2013	9,500,000.00	9,490,177.00	1.150	02/28/2018
	313382QR7	10389	Federal Home Loan Bank	04/30/2013	7,250,000.00	7,216,461.50	1.100	04/26/2018
	3134G42G2	10388	Federal Home Loan Mtg Corp	04/26/2013	2,750,000.00	2,749,463.75	1.057	04/30/2018
Total	1501 - CIF Rainy Day Fund					49,995,319.12		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND						200,046,948.08	0.462	

North Texas Tollway Authority

INVESTMENTS AT

June 30, 2015

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<u>BUSINESS UNIT 3</u>								
7801 - Enterprise Fund	Regions	10303	Regions Bank	08/29/2011	15,893,653.77	15,893,653.77	0.150	
	Total	7801 - Enterprise Fund				15,893,653.77		
TOTAL BUSINESS UNIT 3 FUNDS						15,893,653.77	0.150	
<u>INTEREST & SINKING - BOND INTEREST FUND</u>								
4211 - Bond Interest Fund			Cash		6,183,038.23	6,183,038.23		
	VP4510005	10336	Wells Fargo MMF	12/31/2012	145,558,189.99	145,558,189.99	0.010	
	932990997	10218	TexPool	01/01/2013	290.55	290.55	0.058	
	Total	4211 - Bond Interest Fund				151,741,518.77		
4211-01 - 2nd Tier Bond Int Acct	VP4510005	10370	Wells Fargo MMF	01/01/2013	12,499,032.78	12,499,032.78	0.010	
	932994155	10237	TexPool	01/01/2013	2.30	2.30	0.058	
	Total	4211-1 - 2nd Tier Bond Int Acct				12,499,035.08		
4211-02 - 2009B BABs Direct Pay Acct	932994163	10238	TexPool	01/01/2013	200.32	200.32	0.058	
	Total	4211-02 - 2009B BABs Direct Pay Acct				200.32		
TOTAL INTEREST & SINKING - BOND INTEREST FUND						164,240,754.17	0.010	
<u>INTEREST & SINKING - RESERVE FUND</u>								
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	9,096,725.16	9,096,725.16	0.058	
	313588HP3	10464	Federal National Mtg Assn	01/02/2015	15,139,000.00	15,139,000.00	5.150	07/02/2015
	912828NV8	10326	US Treasury Note	02/22/2012	15,000,000.00	15,029,250.00	0.554	08/31/2015
	3133727K4	10281	Federal Home Loan Bank	06/29/2011	6,650,000.00	6,712,244.00	1.615	12/28/2015
	31315PDZ9	10311	Federal Agricultural Mtg Corp	09/30/2011	9,000,000.00	9,011,790.00	1.119	01/11/2016
	313378PN5	10347	Federal Home Loan Bank	08/15/2012	9,000,000.00	9,094,680.00	0.860	03/02/2017
	3135G0PD9	10356	Federal National Mtg Assn	09/27/2012	10,000,000.00	10,016,800.00	1.042	09/27/2017
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,961,840.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	12,017,280.00	1.823	11/28/2017
	3135G0RT2	10435	Federal National Mtg Assn	07/24/2014	5,000,000.00	4,995,600.00	1.215	12/20/2017
	313381LC7	10368	Federal Home Loan Bank	12/28/2012	6,000,000.00	5,973,180.00	0.950	12/28/2017
	912828UE8	10430	US Treasury Note	07/16/2014	10,000,000.00	9,978,900.00	1.190	12/31/2017
	313382L92	10390	Federal Home Loan Bank	05/17/2013	10,000,000.00	9,964,400.00	1.010	01/10/2018
	3135G0TK9	10371	Federal National Mtg Assn	01/30/2013	14,000,000.00	13,946,240.00	1.050	01/30/2018
	313381TW5	10374	Federal Home Loan Bank	01/30/2013	12,000,000.00	11,976,240.00	1.013	01/30/2018
	3135G0VL4	10380	Federal National Mtg Assn	03/20/2013	15,000,000.00	14,918,250.00	1.128	03/20/2018
	3135G0VL4	10381	Federal National Mtg Assn	03/20/2013	15,500,000.00	15,415,525.00	1.128	03/20/2018
	3133836L0	10395	Federal Home Loan Bank	05/28/2013	15,000,000.00	14,950,800.00	1.200	05/24/2018
	3134G45D6	10392	Federal Home Loan Mtg Corp	05/30/2013	10,000,000.00	9,975,600.00	1.121	05/25/2018
	313383EP2	10397	Federal Home Loan Bank	06/20/2013	10,000,000.00	9,960,100.00	1.250	06/20/2018
	3133EDQZ8	10432	Federal Farm Credit Bank	07/23/2014	10,000,000.00	9,980,400.00	1.520	07/23/2018
	3133EDR20	10434	Federal Farm Credit Bank	07/24/2014	12,000,000.00	12,012,600.00	1.919	07/24/2019
	3136G23X3	10438	Federal National Mtg Assn	08/28/2014	8,000,000.00	7,978,080.00	2.000	08/28/2019
	3133EEEE2	10458	Federal Farm Credit Bank	12/03/2014	10,000,000.00	10,047,800.00	1.942	12/02/2019
	3130A3MR2	10459	Federal Home Loan Bank	12/30/2014	1,833,333.33	1,838,540.00	2.000	12/30/2019
	3136G2B97	10460	Federal National Mtg Assn	12/30/2014	9,500,000.00	9,531,730.00	2.006	12/30/2019
	3135G0C84	10466	Federal National Mtg Assn	02/27/2015	11,000,000.00	10,983,170.00	2.000	02/27/2020
	3133EESF8	10473	Federal Farm Credit Bank	04/17/2015	11,000,000.00	10,979,540.00	1.724	03/03/2020
	3130A4FU1	10468	Federal Home Loan Bank	04/02/2015	10,000,000.00	10,023,500.00	1.995	03/18/2020
	3135G0D59	10479	Federal National Mtg Assn	04/29/2015	9,000,000.00	8,982,270.00	1.813	04/22/2020
	3134G6RU9	10470	Federal Home Loan Mtg Corp	04/27/2015	11,000,000.00	10,922,450.00	2.000	04/27/2020
	3130A5CQ0	10481	Federal Home Loan Bank	05/28/2015	15,000,000.00	14,971,200.00	2.000	05/28/2020
	912828XE5	10487	US Treasury Note	06/05/2015	13,500,000.00	13,426,155.00	1.651	05/31/2020
	3134G7BH3	10494	Federal Home Loan Mtg Corp	06/30/2015	11,000,000.00	11,002,530.00	2.193	06/25/2020
	Total	4221 - Bond Reserve Fund				362,814,409.16		
4221-02 - NTTA 2nd Tier Res Sub 2014	638998450	10457	TexPool	11/25/2014	17,413.05	17,413.05	0.058	
	3134G6WH2	10475	Federal Home Loan Mtg Corp	04/29/2015	4,000,000.00	3,961,600.00	1.765	04/29/2020
	3134G6G64	10482	Federal Home Loan Mtg Corp	05/28/2015	4,150,000.00	4,143,360.00	2.014	05/28/2020
	Total	4221-02 - NTTA 2nd Tier Res Sub 2014				8,122,373.05		
4221-03 - NTTA 2015 2nd Tier DS Res Fund	731991592	10476	TexPool	04/23/2015	112,344.01	112,344.01	0.058	
	3133EC2M5	10403	Federal Farm Credit Bank	09/18/2013	5,230,000.00	5,221,056.70	1.653	11/13/2017
	3134G45D6	10393	Federal Home Loan Mtg Corp	05/30/2013	13,000,000.00	12,968,280.00	1.125	05/25/2018
	3134G6T37	10488	Federal Home Loan Mtg Corp	06/18/2015	8,000,000.00	8,009,280.00	1.696	06/18/2019
	3134G64C4	10489	Federal Home Loan Mtg Corp	06/29/2015	8,500,000.00	8,518,190.00	2.100	06/29/2020
	Total	4221-03 - NTTA 2015 2nd Tier DS Res Fund				34,829,150.71		
TOTAL INTEREST & SINKING RESERVE FUND						405,766,932.92	1.534	
<u>INTEREST & SINKING - REDEMPTION FUND</u>								
4231 - Bond Redemption Fund	932994189	10241	TexPool	12/31/2012	1,675.75	1,675.75	0.058	
	Total	4231 - Bond Redemption Fund				1,675.75		
TOTAL INTEREST & SINKING - REDEMPTION FUND						1,675.75	0.058	
INVESTMENT TOTAL AS OF 6/30/2015						1,025,136,654.04	0.837	

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
June 30, 2015
(Unaudited)

The table below sets forth the accumulated deferred study costs by project that have not been transferred out of the Feasibility Study Fund into a construction project.

Projects	Accumulated as of December 31, 2014	Current Year	Accumulated as of June 30, 2015	TxDOT Reimbursement as of June 30, 2015
Trinity Tollway	374,328	-	374,328	-
SH 161 FSF (FREE)	133,015	-	133,015	-
DNT- 380 Interchange	285,767	-	285,767	-
DNT Extension Phase 4 / 4A	3,738,109	-	3,738,109	-
DNT Ext Phase 4B/5A	3,652,801	-	3,652,801	-
DNT Phase 3	8,282	71	8,353	-
PGBT-East Branch (SH190)	121,176	-	121,176	-
SH 360	6,584,163	6,286	6,590,449	-
Trinity Pkwy	39,981,135	362,666	40,343,801	31,560,207
NCTCG	848,892	-	848,892	-
SH 170 - Alliance Gateway	5,147,639	59,218	5,206,857	-
Capital Planning Model	364,329	-	364,329	-
Collin/Grayson Corridor	175,712	-	175,712	-
Future Bond Issue Planning	336,519	-	336,519	-
State Highway 183 Managed Lanes	901,486	-	901,486	-
Denton County Corridor	7,857	-	7,857	-
Collin County Outer Loop	3,152	-	3,152	-
Loop 9	32,649	-	32,649	-
IH35 E Managed Lanes	60,494	-	60,494	-
Grand Total	62,757,505	428,240	63,185,745	31,560,207

		North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2015 as of 30-Jun-15											
		Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
		Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PGBT EE Construction Fund													
	3722												
Beginning Balance		2,914,302	2,755,341	2,697,515	2,661,791	2,637,550	2,608,173	2,585,106	2,536,674	1,546,404	(174,006)	(186,360)	(212,714)
Investment Gain/(Loss)		106	115	93	110	115	125	539	528	322	-	-	-
Miscellaneous Revenue / Cash Receipts		-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures		-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures		-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures		(153,617)	(52,497)	(29,744)	(18,756)	(10,583)	(16,346)	(49,971)	(990,798)	(1,720,733)	(14,354)	(24,354)	(14,354)
Other		(5,449)	(5,443)	(6,074)	(5,596)	(18,909)	(5,847)	-	-	-	-	-	-
Total Expenditures		(159,067)	(57,941)	(35,817)	(24,352)	(29,491)	(22,192)	(49,971)	(990,798)	(1,720,733)	(14,354)	(24,354)	(14,354)
Projected Ending Balance		2,755,341	2,697,515	2,661,791	2,637,550	2,608,173	2,585,106	2,536,674	1,546,404	(174,006)	(186,360)	(212,714)	(227,068)
DNT Phase 3 Construction Fund													
	3713												
Beginning Balance		14,054,912	14,047,356	14,015,075	14,010,491	14,006,401	13,994,859	13,990,647	13,993,561	13,996,477	13,993,468	13,984,400	13,962,753
Investment Gain/(Loss)		499	555	475	572	604	658	2,915	2,915	2,916	2,915	2,913	2,909
IT Expenditures		-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures		-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures		(3,516)	(28,301)	-	-	(566)	-	-	-	(5,925)	(11,983)	(24,560)	(15,966)
Other		(4,540)	(4,535)	(5,050)	(4,662)	(11,579)	(4,871)	-	-	-	-	-	-
Total Expenditures		(8,055)	(32,836)	(5,050)	(4,662)	(12,145)	(4,871)	-	-	(5,925)	(11,983)	(24,560)	(15,966)
Projected Ending Balance		14,047,356	14,015,075	14,010,491	14,006,401	13,994,859	13,990,647	13,993,561	13,996,477	13,993,468	13,984,400	13,962,753	13,949,696
LLTB Construction Fund													
	3761												
Beginning Balance		6,513,618	6,502,346	6,500,280	6,500,500	6,500,766	6,496,103	6,496,409	6,497,762	6,499,116	6,500,470	6,501,824	6,503,179
Investment Gain/(Loss)		231	257	220	265	280	305	1,353	1,354	1,354	1,354	1,355	1,355
IT Expenditures		-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures		-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures		-	(2,323)	-	-	-	-	-	-	-	-	-	-
Other		(11,503)	-	-	-	(4,942)	-	-	-	-	-	-	-
Total Expenditures		(11,503)	(2,323)	-	-	(4,942)	-	-	-	-	-	-	-
Projected Ending Balance		6,502,346	6,500,280	6,500,500	6,500,766	6,496,103	6,496,409	6,497,762	6,499,116	6,500,470	6,501,824	6,503,179	6,504,533
Sam Rayburn Construction Fund													
	3751												
Beginning Balance		52,886,082	52,950,995	52,934,630	52,927,542	52,418,085	52,401,345	52,363,374	52,331,619	52,283,439	52,281,637	52,279,834	52,278,030
Investment Gain/(Loss)		175,561	32,342	26,761	(29,336)	27,846	8,469	10,909	10,902	10,892	10,892	10,892	10,891
Miscellaneous Revenue / Cash Receipts		25	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts		-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures		-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures		-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures		(38,468)	(43,273)	(22,979)	(13,408)	(29,262)	(11,261)	(42,664)	(59,082)	(12,695)	(12,695)	(12,695)	(12,695)
Other		(72,205)	(5,434)	(10,870)	(466,713)	(15,324)	(35,179)	-	-	-	-	-	-
Total Expenditures		(110,673)	(48,707)	(33,849)	(480,121)	(44,585)	(46,440)	(42,664)	(59,082)	(12,695)	(12,695)	(12,695)	(12,695)
Projected Ending Balance		52,950,995	52,934,630	52,927,542	52,418,085	52,401,345	52,363,374	52,331,619	52,283,439	52,281,637	52,279,834	52,278,030	52,276,228
90 Construction Fund													
	3712												
Beginning Balance		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment Gain/(Loss)		-	-	-	-	-	-	-	-	-	-	-	-
Account Closeouts		-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures		-	-	-	-	-	-	-	-	-	-	-	-
Transfer from CIF		-	-	-	-	-	-	-	-	-	-	-	-
Projected Ending Balance		0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

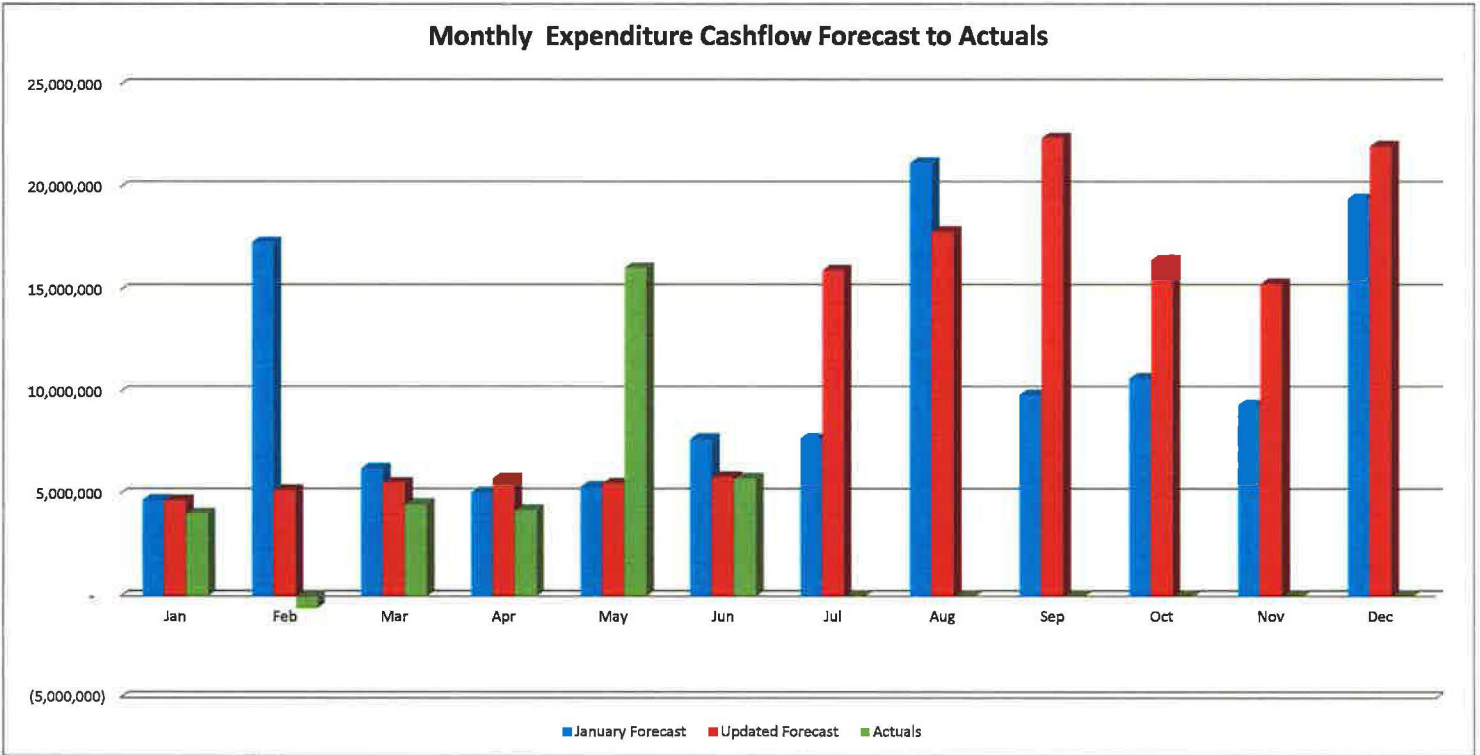
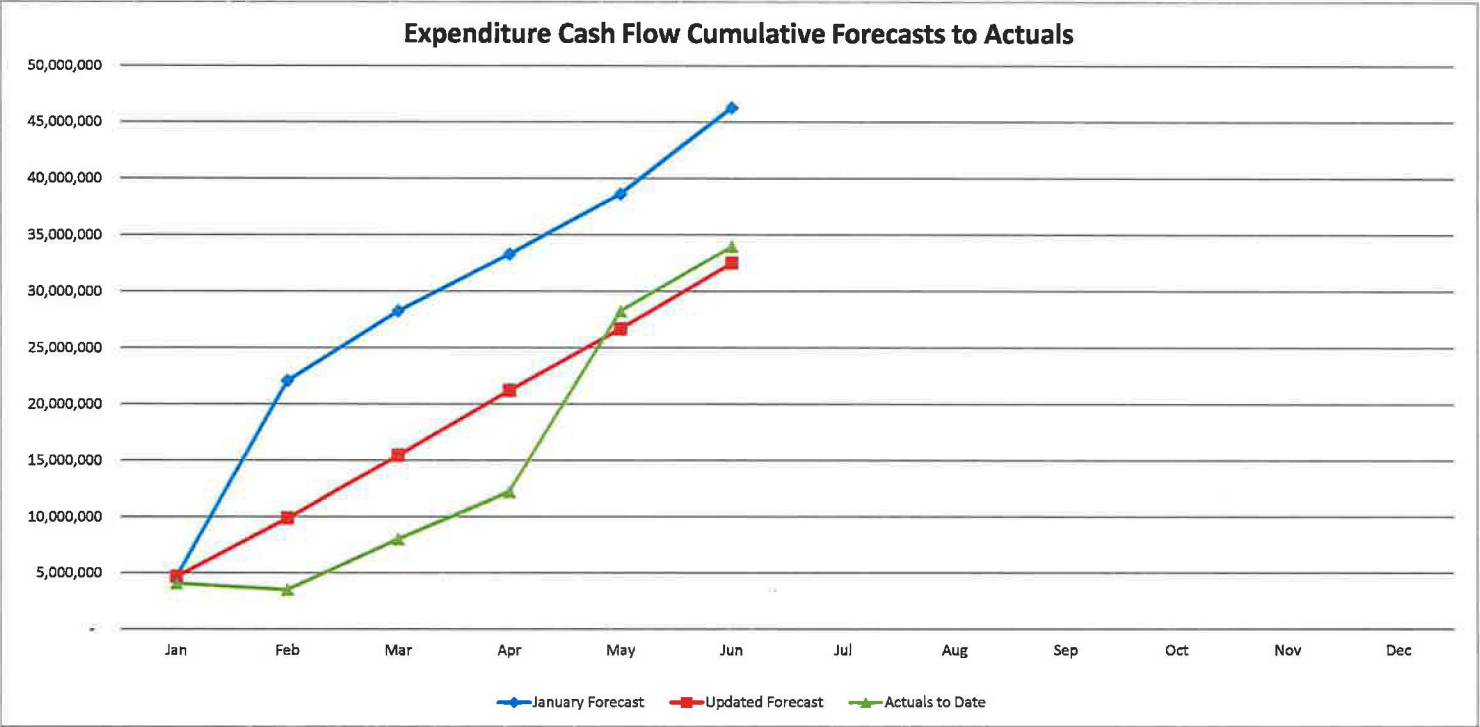
North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2015 as of 30-Jun-15												
	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Total Construction Funds												
Beginning Balance	76,368,914	76,256,038	76,147,501	76,100,324	75,562,800	75,500,481	75,436,535	75,359,616	74,325,436	72,601,568	72,577,697	72,531,248
Investment Gain/(Loss)	176,398	33,269	27,549	(28,389)	28,844	9,557	15,716	15,700	15,484	15,162	15,160	15,155
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	25	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(195,601)	(126,394)	(52,723)	(32,164)	(40,411)	(27,607)	(92,635)	(1,049,880)	(1,739,353)	(39,032)	(61,609)	(43,015)
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Other	(93,697)	(15,412)	(22,003)	(476,972)	(50,753)	(45,896)	-	-	-	-	-	-
Total Expenditures	(289,298)	(141,806)	(74,726)	(509,135)	(91,164)	(73,503)	(92,635)	(1,049,880)	(1,739,353)	(39,032)	(61,609)	(43,015)
Projected Ending Balance	76,256,038	76,147,501	76,100,324	75,562,800	75,500,481	75,436,535	75,359,616	74,325,436	72,601,568	72,577,697	72,531,248	72,503,388
Feasibility Study Fund⁽¹⁾												
1601												
Beginning Balance	8102.58	0	(42,396)	16,336	0	(132,610)	(13,077)	861,898	1,446,961	1,655,984	1,949,558	1,949,964
Investment Gain/(Loss)	(3,680)	-	-	-	-	-	-	180	301	345	406	406
Reimbursements / Miscellaneous Cash Receipts	-	-	16,509	-	-	-	-	-	-	-	-	-
Transfers from CIF ⁽²⁾	126,820	-	206,196	31,693	52,218	416,913	917,331	640,142	263,980	348,490	47,918	47,918
Transfer from Con Funds	-	-	-	-	-	-	-	-	-	-	-	-
Trinity Parkway	(91,934)	(27,564)	(43,098)	(46,154)	(38,049)	(237,381)	(35,469)	(37,860)	(37,860)	(37,860)	(37,860)	(37,860)
SH 170	(35,648)	(772)	(60,308)	(1,270)	(8,593)	-	(6,531)	(7,341)	(7,341)	(7,342)	-	-
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
SH 360	(3,661)	(3,914)	-	(534)	-	-	(183)	(9,311)	(9,311)	(9,311)	(9,311)	(9,311)
DNT 4A	-	(5,400)	-	(71)	-	-	-	-	-	-	-	-
DNT 4B/5A	-	(4,746)	-	-	-	-	(172)	(747)	(747)	(747)	(747)	(747)
Collin County Outer Loop	-	-	-	-	-	-	-	-	-	-	-	-
Outer Loop Southeast (Loop 9)	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	(60,566)	-	(138,186)	(60,000)	-	-	-	-	-	-
Total NTTA System Expenditures	(131,242)	(42,396)	(163,972)	(48,029)	(184,827)	(297,381)	(42,355)	(55,259)	(55,259)	(55,260)	(47,918)	(47,918)
Projected Ending Balance	0	(42,396)	16,336	0	(132,610)	(13,077)	861,898	1,446,961	1,655,984	1,949,558	1,949,964	1,950,371
Reserve Maintenance Fund												
1201												
Beginning Balance	33,277,800	32,434,780	31,800,903	31,231,511	30,176,258	29,731,365	28,195,556	26,900,786	25,675,447	22,002,403	19,091,594	16,720,134
Investment Gain/(Loss)	2,258	4,884	20,434	(19,017)	9,350	(13,507)	5,874	5,604	5,349	4,584	3,977	3,483
Transfer From Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(228,215)	(29,804)	(42,739)	(69,426)	(70,976)	(117,310)	(658,521)	(658,521)	(658,521)	(658,521)	(658,521)	(658,521)
Maintenance Expenditures	(429,433)	(421,527)	(337,960)	(774,116)	(105,657)	(1,203,680)	(642,122)	(572,422)	(3,019,872)	(2,256,872)	(1,716,917)	(1,072,727)
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	(187,630)	(187,430)	(209,127)	(192,694)	(277,609)	(201,313)	-	-	-	-	-	-
Total Expenditures	(845,278)	(638,760)	(589,826)	(1,036,236)	(454,243)	(1,522,302)	(1,300,643)	(1,230,943)	(3,678,393)	(2,915,393)	(2,375,438)	(1,731,248)
Projected Ending Balance	32,434,780	31,800,903	31,231,511	30,176,258	29,731,365	28,195,556	26,900,786	25,675,447	22,002,403	19,091,594	16,720,134	14,992,370

North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2015 as of 30-Jun-15												
	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Capital Improvement Fund												
1501												
Beginning Balance	172,790,232.54	146,435,723	152,336,037	148,869,652	147,633,044	132,382,606	129,008,670	115,468,116	100,726,150	82,133,355	68,730,122	56,026,257
Investment Gain/(Loss)	26,957	59,763	206,715	7,717	21,857	25,513	26,877	24,056	20,985	17,111	14,319	11,672
BABS Subsidy ⁽³⁾		4,440,263										
Miscellaneous Revenue / Cash Receipts	525,591			1,372,170								
Transfer From Revenue Fund												117,730,220
Transfer to Rainy Day Account												
Transfer to Bond Payment Account	(24,119,818)											
Transfer to Debt Service Reserve Fund												
Transfer to CIF Cash for Investment					75,671	465,767						
Transfer from Con. Funds												
CP Proceeds ⁽¹⁾												
Paydown of CP												
Transfer to FSF ⁽²⁾	(126,820)		(104,164)	(31,692)	(52,218)	(416,913)	(42,355)	(55,259)	(55,259)	(55,260)	(47,918)	(47,918)
Transfer to 1990 Const Fund												
IT Expenditures	(1,180,026)	(448,992)	(2,559,798)	(266,093)	(1,395,384)	(1,352,380)	(2,354,124)	(2,354,124)	(2,354,124)	(2,354,124)	(2,354,124)	(2,354,124)
Maintenance Expenditures	(411,846)	(65,913)	(91,206)	(292,816)	(29,546)	(903,723)	(2,001,364)	(3,291,364)	(3,646,364)	(3,736,364)	(3,921,864)	(3,753,864)
Project Delivery Expenditures	(778,526)	2,521,458	(607,531)	(1,217,710)	(370,339)	(392,138)	(9,169,588)	(9,065,275)	(12,558,032)	(7,274,596)	(6,394,278)	(5,940,514)
Other	(280,021)	(606,264)	(310,402)	(808,184)	(13,500,481)	(800,061)						
Transfer to SPS												
Transfer to TSA												
ISTEA Payment												(8,000,000)
Total Expenditures	(2,787,239)	1,400,288	(3,673,100)	(2,616,495)	(15,347,967)	(3,865,215)	(13,567,431)	(14,766,022)	(18,613,779)	(13,420,344)	(12,718,184)	(20,096,420)
Projected Ending Balance	146,435,723	152,336,037	148,869,652	147,633,044	132,382,606	129,008,670	115,468,116	100,726,150	82,133,355	68,730,122	56,026,257	153,671,729

(1) Prior months are updated to the actual amount issued, current and future months are estimates based on forecasted cash flows

(2) The Feasibility Study Fund is a revolving account and is reimbursed when necessary by the Capital Improvement Fund

(3) BABS Credit Partially Offsets CIF Subordinated Debt Interest Payment due in February and August



NORTH TEXAS TOLLWAY AUTHORITY
ENTERPRISE FUND
STATEMENT OF NET POSITION
June 30, 2015
(Unaudited)

	North Texas Tollway Authority Enterprise Fund Total
	<u>Enterprise Fund Total</u>
ASSETS	
Current Assets:	
Cash	1,460,678
Investments	15,893,654
Accrued Interest Receivable on Investments	0
Accounts Receivable	6,758,388
Allowance for Uncollectible Receivables	(3,395,036)
Unbilled Accounts Receivable	5,300,379
Allowance for Unbilled Receivables	(4,493,142)
Intergovernmental Receivables	2,405,925
Total Current Unrestricted Assets	<u>23,930,846</u>
TOTAL ASSETS	<u><u>23,930,846</u></u>
LIABILITIES	
Current Liabilities:	
Accounts Payable	24,688
Intergovernmental Payable	(2,505)
Total Current Unrestricted Liabilities	<u>22,183</u>
TOTAL LIABILITIES	<u><u>22,183</u></u>
NET POSITION	
Unrestricted:	
Unrestricted	23,908,663
TOTAL NET POSITION	<u><u>23,908,663</u></u>

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
June 30, 2015

	<u>Total 2015 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Admin Fees	-	-	618,610	618,610
Interoperability Fees	5,000,000	2,500,000	3,165,350	665,350
TSA Fees	4,574,102	2,287,051	1,534,594	(752,457)
Toll Revenue	10,257,766	5,128,883	3,327,627	(1,801,256)
Interest Revenue	-	-	11,736	11,736
Other Revenues	-	-	10,094	10,094
Less: Bad Debt Expense	(6,052,082)	(3,026,041)	(1,580,942)	1,445,098
Gross revenues	<u>13,779,786</u>	<u>6,889,893</u>	<u>7,087,068</u>	<u>197,175</u>
Operating expenses:				
Administration:				
Finance	242,367	121,184	62,639	(58,545)
Human resources	63,820	31,910	23,504	(8,406)
Internal Audit	38,254	19,127	8,601	(10,526)
Legal services	500,000	250,000	9,020	(240,980)
Public Affairs	504,050	252,025	75,763	(176,262)
Shared Services	143,117	71,559	58,842	(12,716)
Total Administration	<u>1,491,608</u>	<u>745,804</u>	<u>238,370</u>	<u>(507,434)</u>
Operations:				
Customer service center	547,000	273,500	257,055	(16,445)
Information technology	2,553,086	1,276,543	1,192,133	(84,410)
Operations	53,700	26,850	22,369	(4,481)
Bad Debt	12,104,164	6,052,082	3,162,033	(2,890,048)
Total Operations	<u>15,257,950</u>	<u>7,628,975</u>	<u>4,633,590</u>	<u>(2,995,384)</u>
Total operating expenses	<u>16,749,558</u>	<u>8,374,779</u>	<u>4,871,960</u>	<u>(3,502,819)</u>
Operating Income	<u>(2,969,772)</u>	<u>(1,484,886)</u>	<u>2,215,108</u>	<u>3,699,994</u>

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Billings & Collections Analysis
June 30, 2015
(Unaudited)

	Budget	Budget YTD	Actual YTD	LBJ	NTE	
<u>Billings & Collections</u>						
ZipCash Payments to Developer	(20,515,532)	(10,257,766)	(9,390,746)	(2,169,679)	(7,221,067) *	
Collections - ZipCash	12,617,052	6,308,526	5,445,091	1,354,391	4,090,701	
Amount Unpaid	(7,898,480)	(3,949,240)	(3,945,655)	(815,289)	(3,130,366)	
% Collected of Amount Advanced to Developer	61.50%	61.50%	57.98%	62.42%	56.65%	
<u>Compensation & Other Fees</u>						
TSA Compensation	4,574,102	2,287,051	1,533,407	365,890	1,167,517	
Administrative Fees	-	-	618,609	306,658	311,951	
Total Compensation & Other Fees	4,574,102	2,287,051	2,152,016	672,549	1,479,468	
Net Exposure to Unpaid ZipCash	(3,324,378)	(1,662,189)	(1,793,639)	(142,740)	(1,650,899)	
			* Billings Invoiced	6,638,551	1,763,811	4,874,740
				70.69%	81.29%	67.51%

Mgmt Summary - LBJ/NTE TSA's

June 30, 2015

ACTIVITY	Actual			Budget		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
TRANSACTION COUNT	2,097,176	2,592,484	12,324,463	3,410,045	3,410,045	20,460,269
NTTA COMPENSATION	264,779	332,857	1,533,407	381,175	381,175	2,287,051
TRANSPONDER PENETRATION	64.37%	62.62%	63.81%	72.52%	72.52%	72.52%

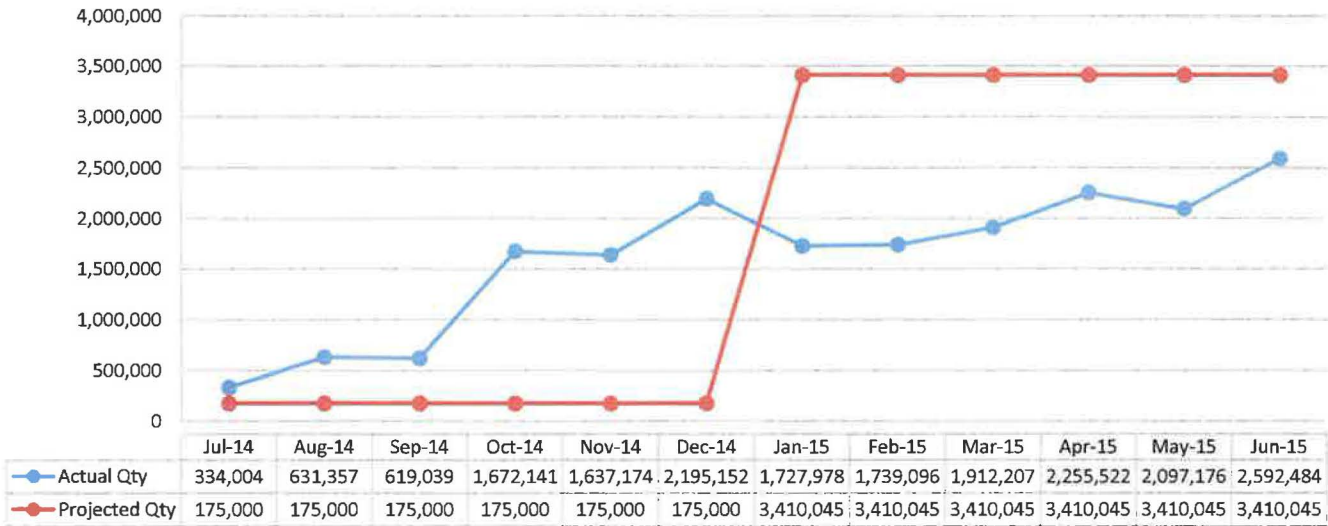
ROLLFORWARD	Uninvoiced A/R			Invoiced A/R		
	Prior Month	Current Month	YTD	Prior Month	Current Month	YTD
Beginning Balance	\$4,099,292	\$4,793,681	\$2,270,675	\$5,166,719	\$5,912,154	\$2,461,406
Video Transactions - Base	\$1,601,977	\$2,152,013	\$9,390,746	\$0	\$0	\$0
Video Transactions - Premium	\$809,024	\$1,087,965	\$4,766,369	\$0	\$0	\$0
Invoiced Transactions	(\$1,648,520)	(\$1,761,241)	(\$9,957,824)	\$1,648,520	\$1,761,241	\$9,957,824
Collections - Base	(\$126,501)	(\$143,932)	(\$705,992)	(\$482,070)	(\$459,227)	(\$2,526,212)
Collections - Premium	(\$63,186)	(\$71,879)	(\$352,664)	(\$241,868)	(\$230,357)	(\$1,268,276)
Collections - Vtoll	(\$93,760)	(\$130,601)	(\$461,536)	(\$1,923)	\$40,838	(\$130,413)
Excusals & Adjustments	\$215,356	(\$591,324)	\$384,908	(\$177,223)	(\$277,260)	(\$1,746,941)
Ending Balance	\$4,793,681	\$5,334,684	\$5,334,684	\$5,912,154	\$6,747,388	\$6,747,388

Administrative Fees Collected 134,604 148,460 618,609

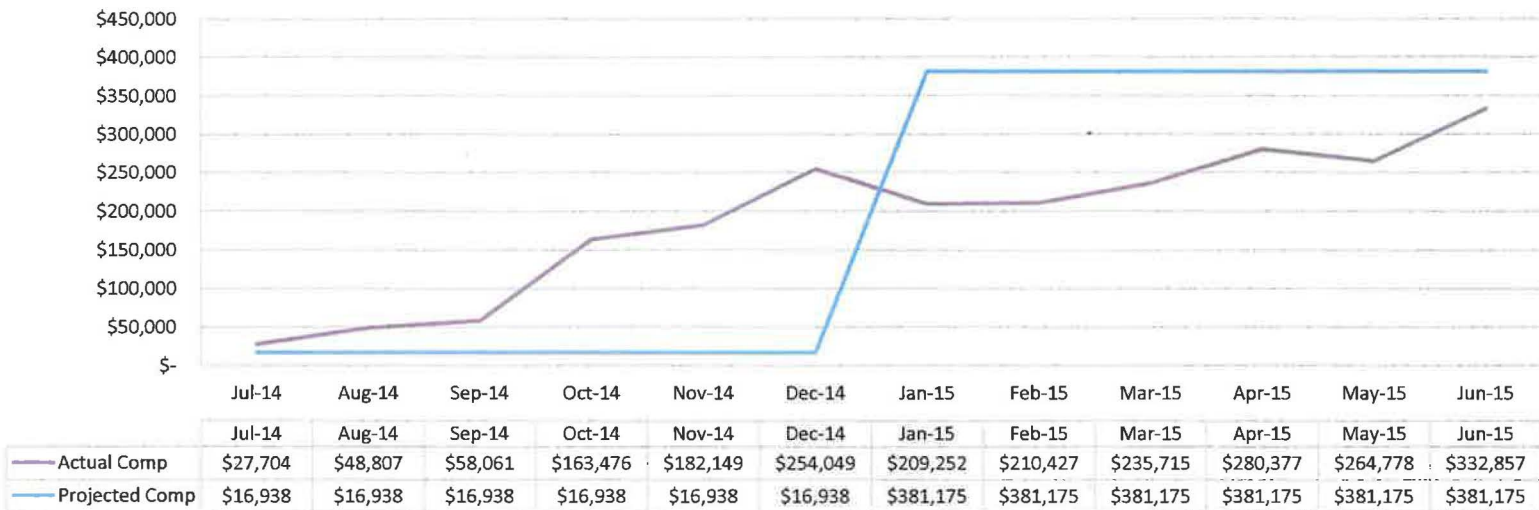
MISCELLANEOUS	Enterprise Fund			Exposure Analysis - Cumulative	
	Prior Month	Current Month	YTD	Prior Month	Current Month
Cash - Beginning Balance	\$18,272,894	\$18,042,223	\$18,578,543	Video Toll-Base Toll	11,573,324 13,725,337
IOP Fees Incoming	\$478,308	\$604,094	\$2,875,631	Collections - Base Toll	(3,541,259) (4,144,417)
Escrow Account - Closeout	\$0	\$0	\$0	Collections - Premium	(1,781,400) (2,083,636)
Reimbursements from System	\$1,470,848	\$1,478,091	\$7,163,558	TSA Compensation	(2,029,283) (2,362,139)
Interest Earnings	\$2,690	\$2,146	\$12,816	Administrative Fees	(603,247) (751,707)
Payments to LBJ/NTE	(\$1,762,468)	(\$2,343,260)	(\$9,502,785)	Collections - Vtoll	(725,032) (814,794)
Enterprise Fund Expenses	(\$420,049)	(\$428,962)	(\$1,773,432)	Cumulative Exposure	2,893,104 3,568,644
Cash - Ending Balance	\$18,042,223	\$17,354,332	\$17,354,332		

Reimbursements Due from System 2,071,351

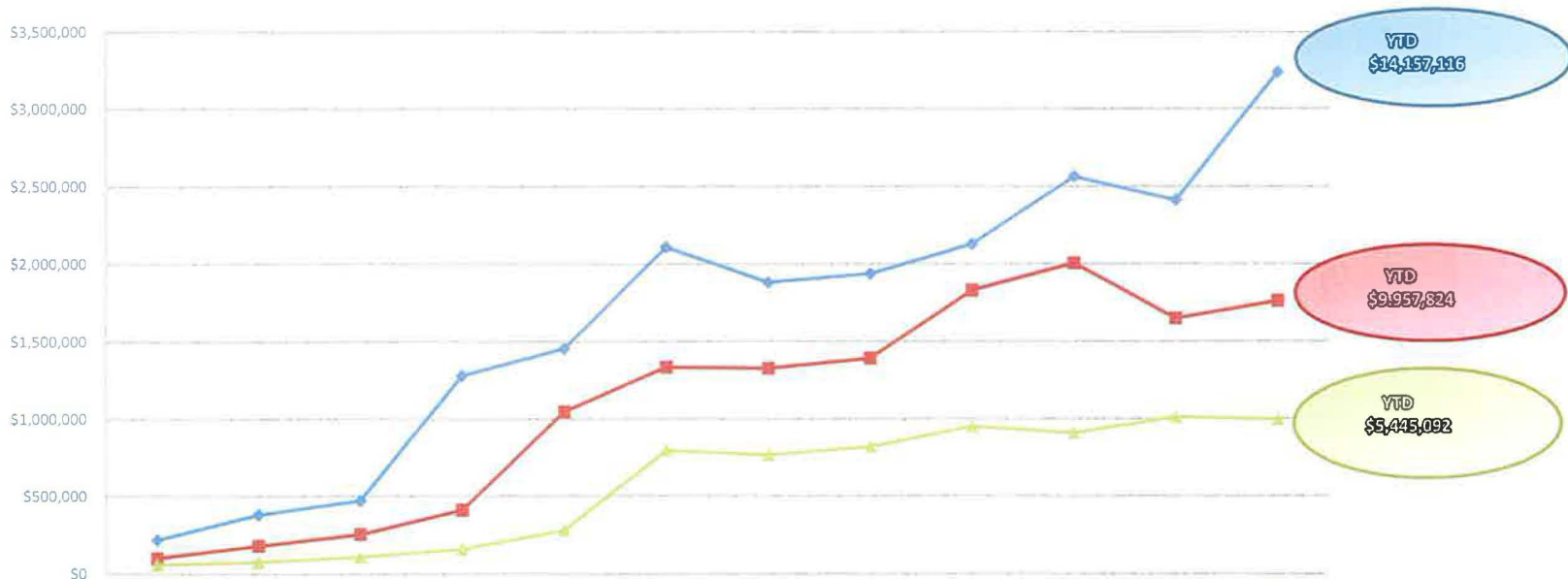
LBJ/NTE TSA's - Transaction Quantity



LBJ/NTE TSA's - Compensation

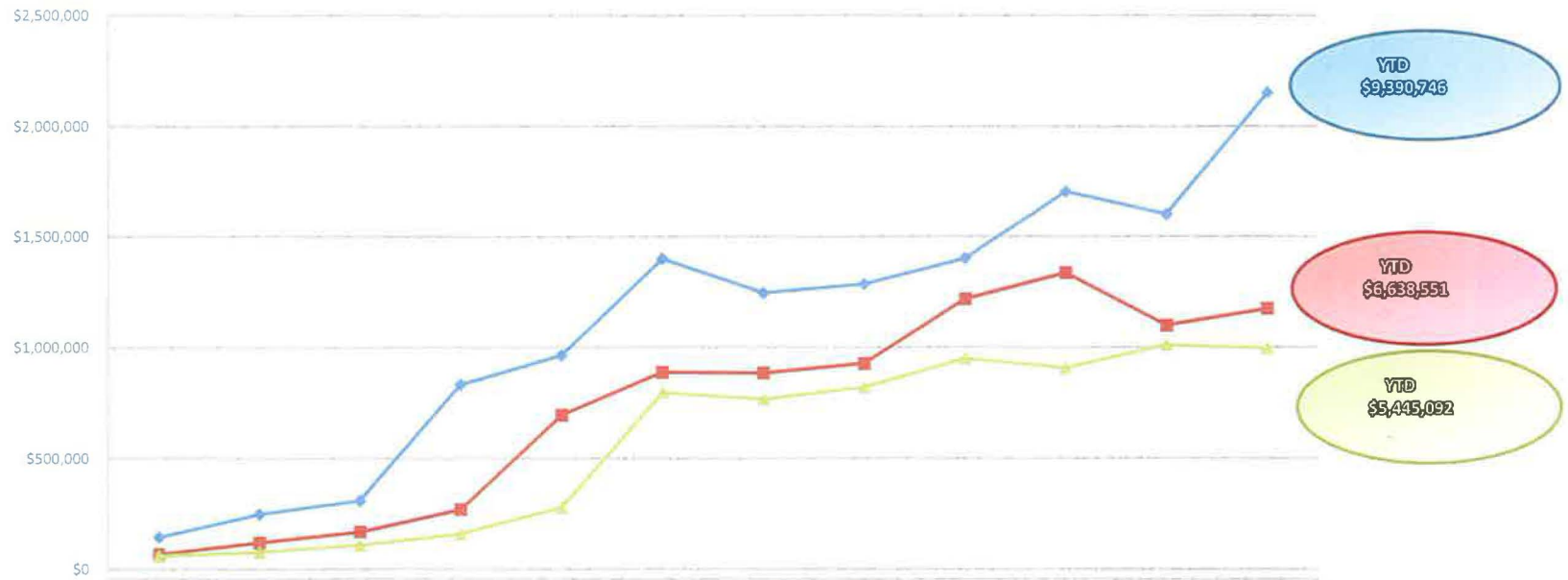


LBJ/NTE TSA's - Billings & Payments ZipCash Base & Premium



	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15
Billable ZipCash Revenue	\$220,202	\$380,118	\$469,907	\$1,278,394	\$1,452,848	\$2,108,620	\$1,878,434	\$1,935,315	\$2,130,242	\$2,562,145	\$2,411,001	\$3,239,978
Invoiced ZipCash Revenue	\$100,315	\$180,417	\$255,424	\$410,700	\$1,045,781	\$1,333,849	\$1,325,911	\$1,390,073	\$1,828,117	\$2,003,962	\$1,648,520	\$1,761,241
Collections	\$59,010	\$75,379	\$108,254	\$159,695	\$280,200	\$796,269	\$765,576	\$819,042	\$949,127	\$906,879	\$1,009,310	\$895,158

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



	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15
Billable ZipCash Revenue - Base	\$145,271	\$249,170	\$310,616	\$832,698	\$964,123	\$1,400,005	\$1,246,453	\$1,285,703	\$1,402,151	\$1,702,450	\$1,601,977	\$2,152,013
Invoiced ZipCash Revenue - Base	\$66,877	\$118,911	\$169,103	\$271,444	\$693,285	\$887,709	\$883,941	\$926,716	\$1,218,745	\$1,335,975	\$1,099,013	\$1,174,161
Collections	\$59,010	\$75,379	\$108,254	\$159,695	\$280,200	\$796,269	\$765,576	\$819,042	\$949,127	\$906,879	\$1,009,310	\$995,158