



NORTH TEXAS TOLLWAY AUTHORITY

SPECIAL PROJECTS SYSTEM

PRELIMINARY REPORT

(DOES NOT INCLUDE ALL YEAR-END ADJUSTMENTS)

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
SEPTEMBER 30, 2016**

**Prepared by
Finance Department**



CERTIFICATE OF PROJECT DEVELOPER

**TIFIA Project Oversight and Monitoring Plan
(President George Bush Turnpike (SH 161) Project)**

The undersigned, being the Chief Financial Officer of the North Texas Tollway Authority, a regional tollway authority and political subdivision of the State of Texas (“NTTA”), does hereby certify on behalf of the NTTA the following:

1. This certificate is executed for the benefit of the United States Department of Transportation (“USDOT”) pursuant to that certain TIFIA project oversight and monitoring plan for the President George Bush Turnpike (SH 161) Project (the “Project”).

2. The unaudited balance sheet (Statement of Net Position) and income statement (Statement of Revenues, Expenses, and Changes in Net Position) of the NTTA for the Project attached to this certificate fairly and accurately present the financial condition and results of operations of the NTTA for the Project as of, and for the subject period ended as on, the last day of the subject period.

3. No event of default, or any event or circumstance which with the passage of time or the giving of notice would constitute an event of default, under the Secured Loan Agreement (TIFIA - No. 2009-1001A) dated as of April 1, 2011 by and between NTTA and USDOT, has occurred and is continuing.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Certificate on October 21, 2016.



Horatio Porter
Chief Financial Officer

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
John Mahalik, Director
Michael Nowels, Director
George "Tex" Quesada, Director
William "Bill" Elliott, Director
Mojoy Haddad, Director
Jane Willard, Director

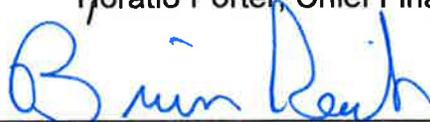
Gerald Carrigan, Executive Director
Horatio Porter, Chief Financial Officer

**MONTHLY FINANCIAL REPORT
SPECIAL PROJECTS SYSTEM
September 30, 2016**

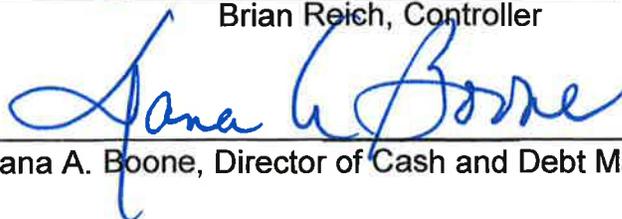
This report is unaudited and is furnished as general information only.



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Dana A. Boone, Director of Cash and Debt Management

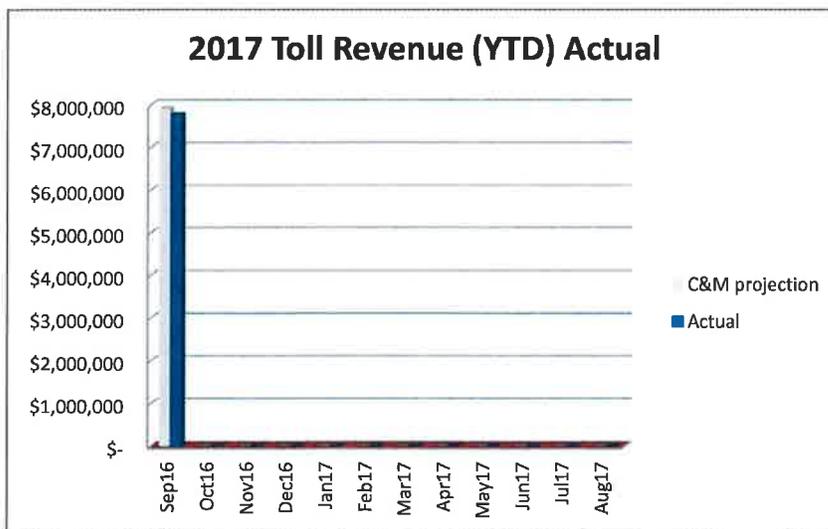
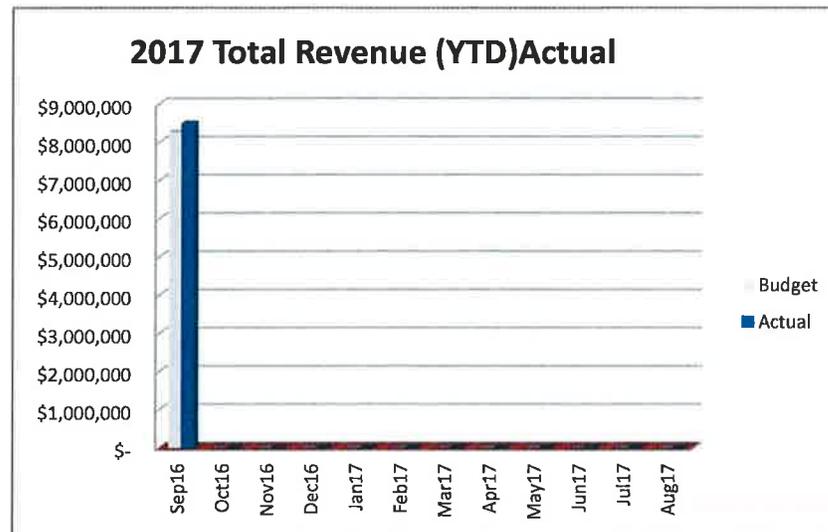
**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
September 30, 2016**

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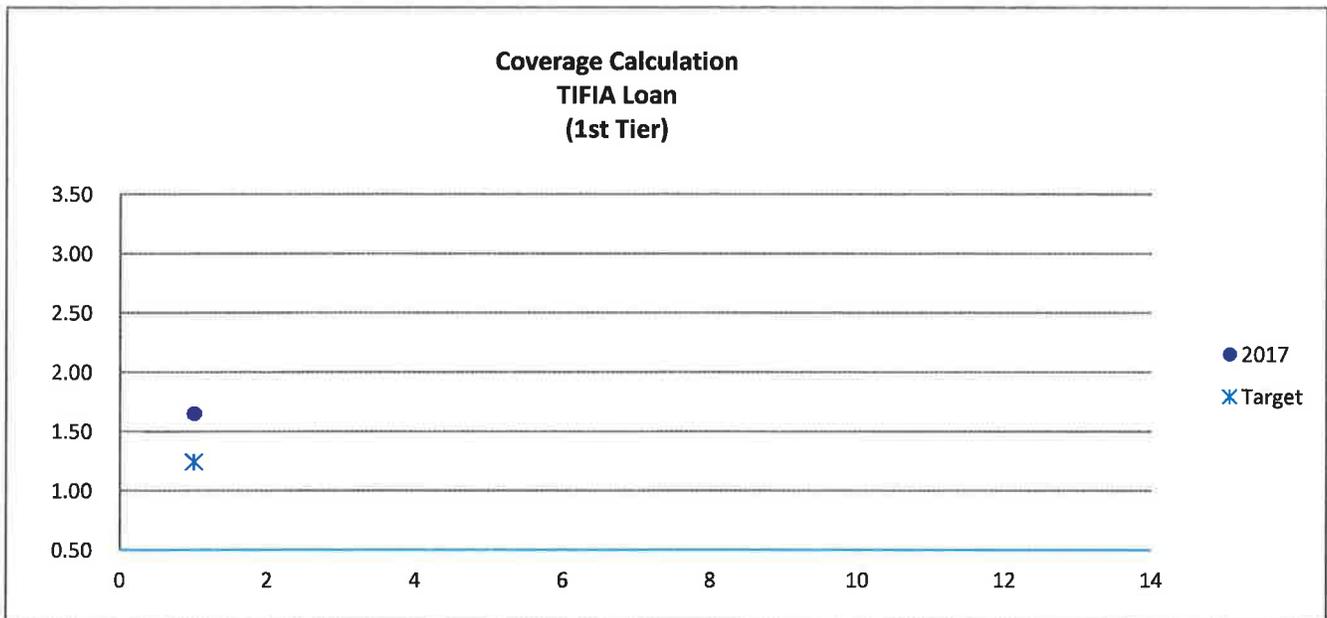
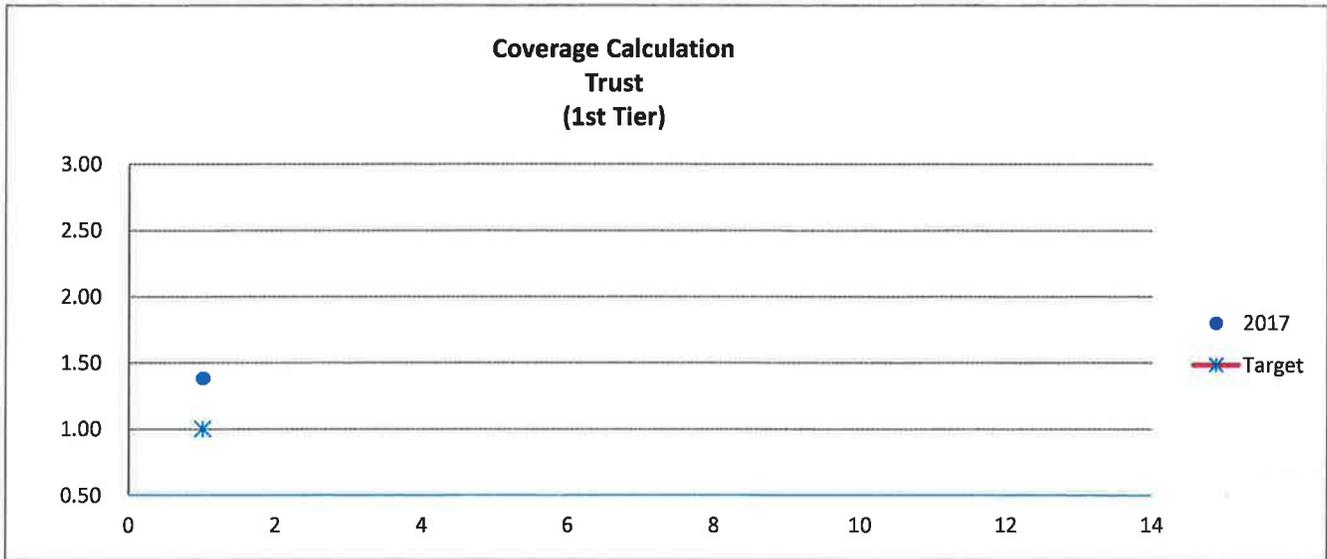
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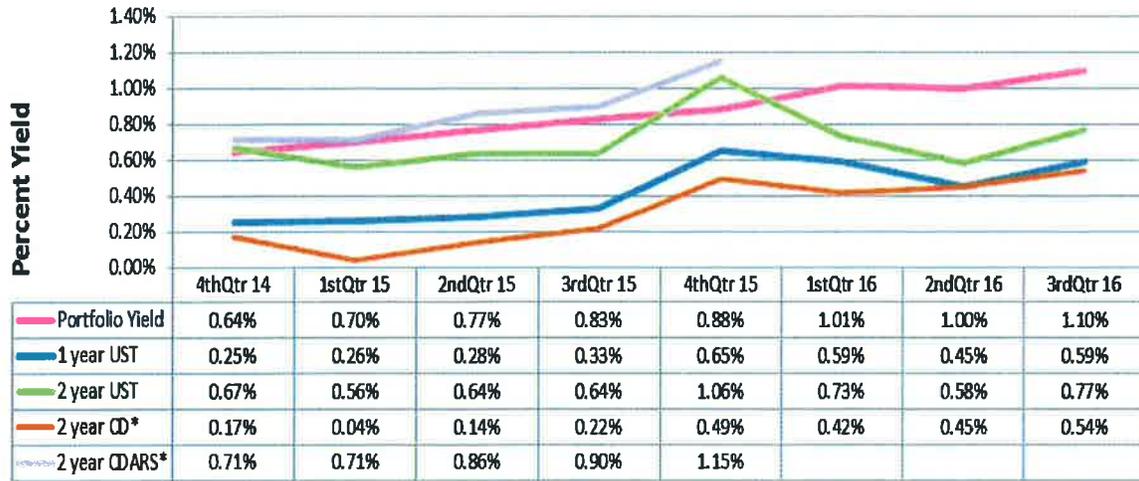
September 2016 At A Glance



September 2016 At A Glance



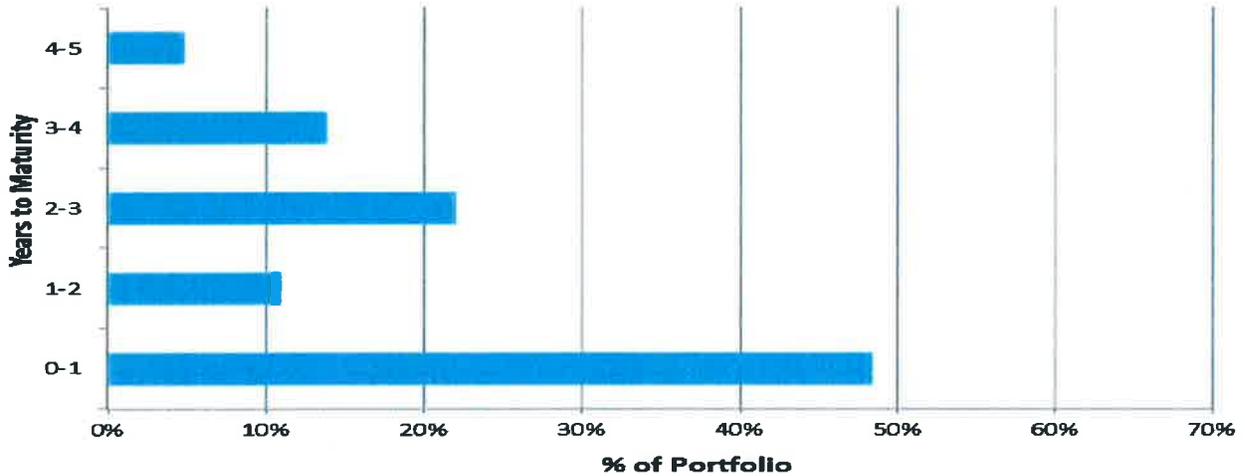
Historical Portfolio Performance



*Note: As of January 2016, the 2 year CD rate (CDARS) which was our benchmark, is no longer available to non participants. The new 2 year CD rate reflects the collateralized CD Rate for Public Funds as provided by Wells Fargo Bank.

Portfolio Maturity Schedule

as of 9/30/2016

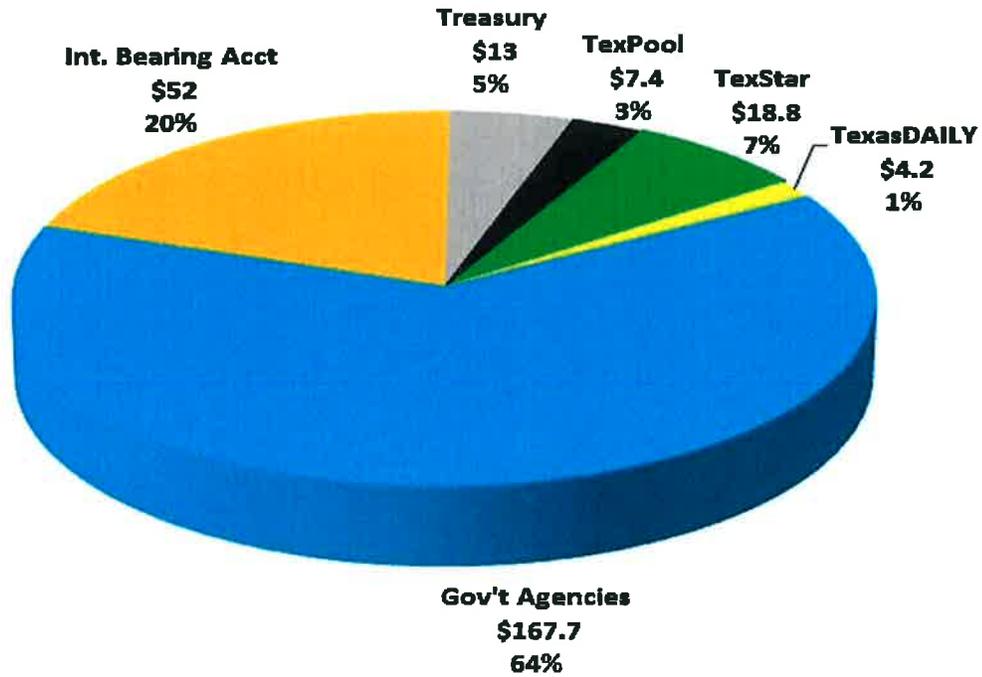


Quarterly Portfolio Value Comparison

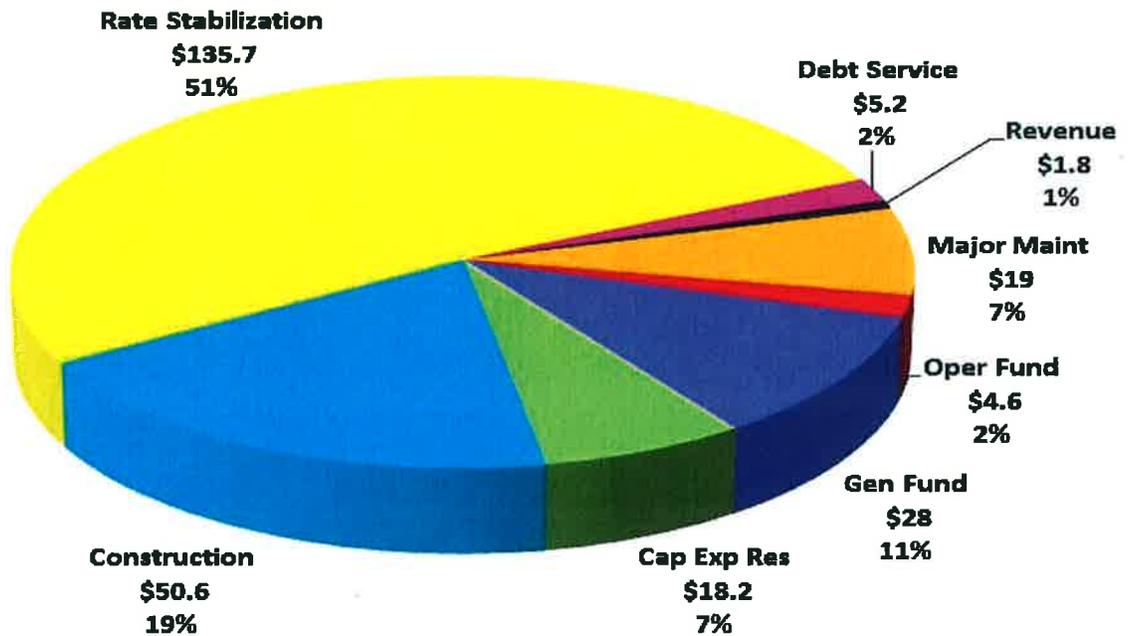
In Millions



SPS Portfolio Composition by Type
as of 9/30/2016
\$263.1
(In Millions)



SPS Portfolio Composition by Fund
as of 9/30/2016
\$263.1
(In Millions)



**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
STATEMENT OF NET POSITION
September 30, 2016
(Unaudited)**

<u>ASSETS</u>	NTTA Special Projects System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current assets:				
Investments, at amortized cost	45,310,358	-	-	1,762,669
Accrued interest receivable on investments	150,704	-	-	45
Intergovernmental receivables	1,597,629	-	-	1,597,629
Accounts receivable	30,344,432	-	-	30,344,432
Allowance for uncollectible receivables	(23,258,699)	-	-	(23,258,699)
Unbilled accounts receivable	3,049,036	-	-	3,049,036
Allowance for uncollectible unbilled receivables	(1,241,781)	-	-	(1,241,781)
Total current unrestricted assets	<u>55,951,679</u>	<u>-</u>	<u>-</u>	<u>12,253,331</u>
Current restricted assets:				
Restricted for construction:				
Investments, at amortized cost	47,965,833	-	47,965,833	-
Accrued interest receivable on investments	32,731	-	32,731	-
Restricted for debt service:				
Investments, at amortized cost	34,118,525	-	-	-
Accrued interest receivable on investments	428,894	-	-	-
Total current restricted assets	<u>82,545,983</u>	<u>-</u>	<u>47,998,564</u>	<u>-</u>
Total current unrestricted and restricted assets	<u>138,497,662</u>	<u>-</u>	<u>47,998,564</u>	<u>12,253,331</u>
Noncurrent assets:				
Investments, at amortized cost restricted for construction	2,668,152	-	2,668,152	-
Investments, at amortized cost restricted for debt service	133,002,140	-	-	-
Capital assets:				
Nondepreciable	2,103,763,949	-	2,103,763,949	-
Total noncurrent assets	<u>2,239,434,241</u>	<u>-</u>	<u>2,106,432,101</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 2,377,931,903</u>	<u>-</u>	<u>2,154,430,665</u>	<u>12,253,331</u>
<u>LIABILITIES</u>				
Current liabilities:				
Accounts payable	8,369	-	8,266	-
Interagency payable	1,960,862	-	1,018,233	292,303
Total current unrestricted liabilities	<u>1,969,231</u>	<u>-</u>	<u>1,026,499</u>	<u>292,303</u>
Payable from restricted assets:				
Construction related payables:				
Retained from contractors	33,306	-	-	-
Debt service related payables:				
Accrued interest payable on bonded debt	4,684,661	-	-	-
SPS revenue bonds payable, current portion	12,835,000	-	12,835,000	-
Total current liabilities payable from restricted assets	<u>17,552,967</u>	<u>-</u>	<u>12,835,000</u>	<u>-</u>
Noncurrent liabilities:				
TIFIA loan payable	459,839,301	-	459,839,301	-
SPS revenue bonds payable, long term portion	1,384,650,636	-	1,384,650,636	-
Total noncurrent liabilities	<u>1,844,489,937</u>	<u>-</u>	<u>1,844,489,937</u>	<u>-</u>
TOTAL LIABILITIES	<u>\$ 1,864,012,135</u>	<u>-</u>	<u>1,858,351,436</u>	<u>292,303</u>
<u>NET POSITION</u>				
Net investment in capital assets	294,371,539	(156,504,103)	296,079,229	-
Restricted:				
Restricted for debt service	165,565,781	153,121,119	-	11,961,028
Held for other purposes	-	(18,265,276)	-	-
Unrestricted:				
Unrestricted	53,982,448	53,982,448	-	-
Reserved for operations and maintenance	-	(32,334,188)	-	-
TOTAL NET POSITION	<u>\$ 513,919,768</u>	<u>-</u>	<u>296,079,229</u>	<u>11,961,028</u>

Operating Fund	General Fund	Major Maint. Fund	Capital Expenditure Fund	Rate Stabilization Fund	Major Maint Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
4,587,658	15,783,036	357,053	-	-	13,623,757	9,196,185	-
1,272	72,140	80	-	-	47,629	29,538	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
4,588,930	15,855,176	357,133	-	-	13,671,386	9,225,723	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	28,950,442	-	-	5,168,083
-	-	-	-	428,682	-	-	212
-	-	-	-	29,379,124	-	-	5,168,295
4,588,930	15,855,176	357,133	-	29,379,124	13,671,386	9,225,723	5,168,295
-	-	-	-	-	-	-	-
-	12,216,600	-	-	106,781,596	4,964,355	9,039,589	-
-	-	-	-	-	-	-	-
-	12,216,600	-	-	106,781,596	4,964,355	9,039,589	-
4,588,930	28,071,776	357,133	-	136,160,720	18,635,741	18,265,312	5,168,295
-	19	-	-	-	48	36	-
451,636	-	184,023	14,667	-	-	-	-
451,636	19	184,023	14,667	-	48	36	-
-	-	33,306	-	-	-	-	-
-	-	-	-	-	-	-	4,684,661
-	-	33,306	-	-	-	-	4,684,661
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
451,636	19	217,329	14,667	-	48	36	4,684,661
-	-	-	-	136,160,720	18,635,693	-	-
-	-	-	-	-	-	-	483,634
-	-	-	-	-	-	18,265,276	-
-	-	-	-	-	-	-	-
4,137,294	28,071,757	139,804	(14,667)	-	-	-	-
4,137,294	28,071,757	139,804	(14,667)	136,160,720	18,635,693	18,265,276	483,634

**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
STATEMENT OF CHANGES IN NET POSITION
Year to Date September 30, 2016
(Unaudited)**

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION September 1, 2016	\$ 514,224,845	284,075,043	11,894,814
Revenues:			
Toll revenue	9,675,445	-	9,675,445
Interest revenue	1,422	-	1,422
Other revenue	710,884	-	710,884
Less: bad debt expense	(1,900,228)	-	(1,900,228)
Total operating revenues	8,487,523	-	8,487,523
Operating expenses:			
Administration	(278,671)	-	-
Operations	(1,100,716)	-	-
	(1,379,387)	-	-
Preservation of system assets:			
Major maintenance fund expenses	74,846	-	-
Capita Expenditure Fund Expense	(14,667)	-	-
Construction fund expenses	(69,011)	(69,011)	-
Total operating expenses	(1,388,219)	(69,011)	-
Operating income (loss)	7,099,304	(69,011)	8,487,523
Nonoperating revenues (expenses):			
Interest earned on investments	230,038	35,976	-
Net increase (decrease) in fair value of investments	38,158	(4,862)	-
Interest expense on revenue bonds	(4,684,660)	(600,747)	-
Interest accretion on 2011B and 2011C Bonds , TIFIA loan	(3,280,008)	-	-
Bond discount/premium amortization	292,091	292,091	-
Total nonoperating revenues (expenses):	(7,404,381)	(277,542)	-
Income (loss) before transfers	(305,077)	(346,553)	8,487,523
Interfund and Interproject transactions			
Interfund transfers	-	12,350,739	-
Distribution from Revenue Fund	-	-	(8,421,309)
Change in net position year to date September, 2016	(305,077)	12,004,186	66,214
ENDING NET POSITION September 30, 2016	\$ 513,919,768	296,079,229	11,961,028

Operating Fund	General Fund	Major Maintenance Fund	Capital Expenditure Fund	Rate Stabilation Fund	Major Maint. Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
3,885,662	26,725,802	(292,174)	-	135,995,212	18,655,983	18,239,917	15,044,586
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(278,671)	-	-	-	-	-	-	-
(1,100,716)	-	-	-	-	-	-	-
(1,379,387)	-	-	-	-	-	-	-
-	-	74,846	-	-	-	-	-
-	-	-	(14,667)	-	-	-	-
(1,379,387)	-	74,846	(14,667)	-	-	-	-
(1,379,387)	-	74,846	(14,667)	-	-	-	-
1,272	18,917	80	-	146,752	12,604	14,226	211
-	15,127	-	-	18,756	(1,996)	11,133	-
-	-	-	-	-	-	-	(4,083,913)
-	-	-	-	-	-	-	(3,280,008)
-	-	-	-	-	-	-	-
1,272	34,044	80	-	165,508	10,608	25,359	(7,363,710)
(1,378,115)	34,044	74,926	(14,667)	165,508	10,608	25,359	(7,363,710)
-	-	-	-	-	-	-	(12,350,739)
1,629,747	1,311,911	357,052	-	-	(30,898)	-	5,153,497
251,632	1,345,955	431,978	(14,667)	165,508	(20,290)	25,359	(14,560,952)
4,137,294	28,071,757	139,804	(14,667)	136,160,720	18,635,693	18,265,276	483,634

SPECIAL PROJECTS SYSTEMS
Statement of Cash Flows
Year to Date September 30, 2016
(Unaudited)

Cash flows from operating activities:

Receipts from customers and users	\$ 8,527,931
Payments to contractors and suppliers	(700,424)
Payments to employees	(805,999)
Net cash provided by operating activities	7,021,508

Cash flows from capital and related financing activities:

Acquisition and construction of capital assets (including capitalized interest costs)	(14,955,955)
Principal payment on 1st tier 2011-A bonds	(15,030,000)
Revenue bonds payable - current portion	12,835,000
Interest paid on revenue bonds and other debt	(26,751,054)
Net cash used for capital and related financing activities	(43,902,009)

Cash flows from investing activities:

Purchase of investments	(33,450,889)
Proceeds from sales and maturities of investments	69,901,969
Interest earned on investment	429,421
Net cash provided by investing activities	36,880,501

Net increase (decrease) in cash and cash equivalents	-
Cash and cash equivalents, beginning of the year	-
Cash and cash equivalents, end of the year	\$ -

Noncash financing, capital, and investing activities:

Reconciliation of operating income to net cash provided by operating activities:

Operating income	\$ 7,099,304
Adjustments to reconcile operating income to net cash provided by operating activities:	
Changes in assets and liabilities:	
Decrease in accounts receivable	40,408
Increase in accounts payable and retainage	863,161
Decrease in accrued liabilities	(990,562)
Decrease in prepaid expense	9,197
Total adjustments	(77,796)
Net cash provided by operating activities	\$ 7,021,508

Noncash financing activities:

Net increase in fair value of investments	\$ 38,158
Interest accretion on 2011B and 2011C Bonds , TIFIA loan	(3,280,008)

**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
September 30, 2016**

	Total 2016 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Revenues:				
Toll Revenues				
AVI	\$ 74,687,700	6,008,500	6,280,721	272,221
ZipCash	37,311,800	3,014,300	3,394,724	380,424
Less: Bad debt expense	<u>(13,826,800)</u>	<u>(1,110,800)</u>	<u>(1,900,228)</u>	<u>(789,428)</u>
Net toll revenues	98,172,700	7,912,000	7,775,217	(136,783)
Interest revenue	3,000	250	1,422	1,172
Other revenues	<u>4,302,590</u>	<u>358,549</u>	<u>710,884</u>	<u>352,335</u>
Gross revenues	<u>102,478,290</u>	<u>8,270,799</u>	<u>8,487,523</u>	<u>216,724</u>
Operating expenses:				
Administration:				
Administration	83,859	6,988	8,617	1,629
Board	26,668	2,222	2,458	236
Cash & debt management	214,227	17,852	7,025	(10,827)
Finance	298,588	24,882	33,418	8,536
Financial planning and analysis	399,460	33,288	11,868	(21,420)
Human resources	289,929	24,161	25,861	1,700
Internal audit	195,025	16,252	14,364	(1,888)
Legal services	446,196	37,183	34,271	(2,912)
Procurement and business diversity	205,965	17,164	23,843	6,679
Public affairs	1,640,746	136,729	33,722	(103,007)
Shared services	<u>1,257,604</u>	<u>104,800</u>	<u>83,223</u>	<u>(21,577)</u>
Total administration	<u>5,058,267</u>	<u>421,521</u>	<u>278,671</u>	<u>(142,850)</u>
Operations:				
Collections and toll enforcement	1,219,164	101,597	141,018	39,421
Customer service center	5,477,330	456,444	409,396	(47,048)
Information technology	3,086,768	257,231	141,432	(115,799)
Maintenance	7,708,838	642,403	40,123	(602,280)
Operations	128,765	10,730	17,143	6,413
Project delivery	147,251	12,271	16,534	4,263
System & incident management	<u>4,699,566</u>	<u>391,631</u>	<u>335,070</u>	<u>(56,561)</u>
Total operations	<u>22,467,682</u>	<u>1,872,307</u>	<u>1,100,716</u>	<u>(771,591)</u>
Total operating expenses	<u>27,525,949</u>	<u>2,293,828</u>	<u>1,379,387</u>	<u>(914,441)</u>
Net revenues available for debt service	<u>\$ 74,952,341</u>	<u>5,976,971</u>	<u>7,108,136</u>	<u>1,131,165</u>
Trust Agreement requirements:				
Net revenues available for debt service			7,108,136	
Add: Cash transfer from General fund			-	
Cash available for debt service			<u>7,108,136</u>	
1st Tier Bond Interest Expense			4,083,913	
2nd Tier Bond Interest Expense			-	
Prefunded debt service allocation			-	
Total 1st & 2nd Tier Bond Interest Expense			<u>4,083,913</u>	
Allocated 1st Tier Principal Amount			1,069,583	
Allocated 2nd Tier Principal Amount			-	
Net Debt Service			<u>5,153,497</u>	
1st Tier Calculated Debt Service Coverage			<u>1.38</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.38</u>	
TIFIA Loan Agreement requirements:				
Gross revenues available for debt service			8,487,523	
Add: Cash transfer from General fund			-	
Cash available for debt service			<u>8,487,523</u>	
1st Tier Bond Interest Expense			4,083,913	
2nd Tier Bond Interest Expense			-	
Prefunded debt service allocation			-	
Total 1st & 2nd Tier Bond Interest Expense			<u>4,083,913</u>	
Allocated 1st Tier Principal Amount			1,069,583	
Allocated 2nd Tier Principal Amount			-	
Net Debt Service			<u>5,153,497</u>	
1st Tier Calculated Debt Service Coverage			<u>1.65</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.65</u>	

NORTH TEXAS TOLLWAY AUTHORITY
Special Projects System
TOLL REVENUE AND TRAFFIC ANALYSIS
September 30, 2016

<u>TOLL REVENUE</u>	<u>Month To Date</u>		<u>Year To Date</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
AVI	\$ 6,280,721	5,371,674	\$ 6,280,721	5,371,674
ZipCash	1,494,496 (*)	2,037,038 (*)	1,494,496 (**)	2,037,038 (**)
TOTAL	\$ 7,775,217	7,408,712	\$ 7,775,217	7,408,712
Percent increase (decrease)	<u>4.9%</u>		<u>4.9%</u>	

<u>VEHICLE TRANSACTIONS</u>	<u>Month To Date</u>		<u>Year To Date</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Two-axle vehicles	7,323,504	6,336,873	7,323,504	6,336,873
Three or more axle vehicles	387,994	323,418	387,994	323,418
Nonrevenue vehicles	48,029	45,380	48,029	45,380
Total	7,759,527	6,705,671	7,759,527	6,705,671
Percent increase (decrease)	<u>15.7%</u>		<u>15.7%</u>	

<u>TOLL REVENUE</u> <u>AVERAGE PER DAY</u>	<u>Month To Date</u>		<u>Year To Date</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Revenue	259,174	246,957	259,174	246,957
Average Per Day	\$ 259,174	246,957	\$ 259,174	246,957
Percent increase (decrease)	<u>4.9%</u>		<u>4.9%</u>	

<u>VEHICLE TRANSACTIONS</u> <u>AVERAGE PER DAY</u>	<u>Month To Date</u>		<u>Year To Date</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Two-axle vehicles	244,117	211,229	244,117	211,229
Three or more axle vehicles	12,933	10,781	12,933	10,781
Nonrevenue vehicles	1,601	1,513	1,601	1,513
Average	258,651	223,523	258,651	223,523
Percent increase (decrease)	<u>15.7%</u>		<u>15.7%</u>	

(*) 2017 MTD ZipCash reported net of Bad Debt Expense of \$ 1,900,228

(*) 2016 MTD ZipCash reported net of Bad Debt Expense of \$ 754,278

(**) 2017 YTD ZipCash reported Net of Bad Debt Expense of \$ 1,900,228

(**) 2016 YTD ZipCash reported Net of Bad Debt Expense of \$ 754,278

**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
TOLL RECEIVABLE ANALYSIS
September 30 2016**

	<u>A/R Balance as of September 1st,</u>	<u>Month To Date 9/30/2016</u>	<u>Year To Date 9/30/2016</u>
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, September 1, 2016	\$ 28,503,240	-	\$ 28,503,240
Invoiced:			
ZipCash	-	3,807,387	3,807,387
Unassigned/Reassigned	-	(386,513)	(386,513)
Excusals	-	(294,233)	(294,233)
A/R Adjustments	-	(45,937)	(45,937)
Write Offs	-	-	-
Total Adjustments	-	(726,683)	(726,683)
Invoice Payments:			
ZipCash	-	(786,852)	(786,852)
Violations	-	(452,660)	(452,660)
Ending Balance A/R, September 30, 2016	28,503,240	1,841,192	30,344,432
Allowance Uncoll A/R	(21,344,402)	(1,914,297)	(23,258,699)
Net A/R balance as of September 30, 2016	<u>7,158,838</u>	<u>(73,105)</u>	<u>7,085,733</u>
Beginning Unbilled A/R as of September 1, 2016	3,049,036 *	-	3,049,036
Allowance for uncollectible receivables	(1,241,781) *	-	(1,241,781)
Net Unbilled A/R balance as of September 30, 2016	<u>1,807,255</u>	<u>-</u>	<u>1,807,255</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address			

INVESTMENT REPORT
 NORTH TEXAS TOLLWAY AUTHORITY
 SPECIAL PROJECTS SYSTEM
 7/1/2016-9/30/2016

This report summarizes the investment position of the North Texas Tollway Authority for the period
 7/1/2016-9/30/2016

	7/1/2016	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	9/30/2016
Book Value	\$286,337,988	\$96,368,968	(\$118,938,008)	(\$692,461)	(\$11,479)	\$263,065,008
Market Value	\$286,337,988	\$96,368,968	(\$118,938,008)	(\$692,461)	(\$11,479)	\$263,065,008
Par Value	\$284,172,355	\$96,368,968	(\$118,938,008)	\$0	\$0	\$261,603,315
Weighted Avg. Days to Maturity	495					551
Weighted Avg. Yield to Maturity	1.00%					1.10%
Yield to Maturity of 2 Year Treasury Note	0.58%					0.59%
Accrued Interest						\$612,329
Earnings for the Quarter						\$714,132

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
Special Projects System
INVESTMENTS AT
September 30, 2016**

<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>								
5481-02 NTTA SPS Series 2011 Construction	SA6000952	20202	BB&T	05/30/2013	450,806.61	450,806.61	0.810	
Total		5481-02 NTTA SPS Series 2011 Construction				450,806.61		
5482-02 NTTA SPS SWP/CT Construction	SA6000945	20203	BB&T	05/30/2013	21,868,993.48	21,868,993.48	0.810	
	616990529	20199	TexSTAR	11/28/2012	18,458,701.88	18,458,701.88	0.412	
Total		5482-02 NTTA SPS SWP/CT Construction				40,327,695.36		
5482-03 NTTA SPS 2011D CAP-I 1st Tier	616990537	20197	TexasDAILY	10/31/2012	38,869.70	38,869.70	0.500	
	31364DJN7	20153	Federal National Mtg Assn	12/29/2011	181,000.00	180,998.19	1.513	10/08/2016
	31358C7L4	20154	Federal National Mtg Assn	12/29/2011	1,253,000.00	1,252,398.56	1.540	11/15/2016
	3134A4MN1	20114	Federal Home Loan Mtg Corp	12/29/2011	5,000.00	4,995.65	1.673	01/15/2017
	31359YBZ9	20144	Federal National Mtg Assn	12/29/2011	504,000.00	502,860.96	1.678	01/15/2017
	3137EAAM1	20155	Federal Home Loan Mtg Corp	12/29/2011	1,621,000.00	1,647,989.65	1.263	02/16/2017
	3134A3Y83	20108	Federal Home Loan Mtg Corp	12/29/2011	740,000.00	738,031.60	1.703	03/15/2017
	31364DJP2	20154	Federal National Mtg Assn	12/29/2011	1,378,000.00	1,375,216.44	1.796	04/08/2017
	31358C7M2	20155	Federal National Mtg Assn	12/29/2011	1,000,000.00	997,370.00	1.765	05/15/2017
	31358AEVW6	20146	Federal National Mtg Assn	12/29/2011	451,000.00	448,600.68	1.858	08/12/2017
	31359YCB1	20146	Federal National Mtg Assn	12/29/2011	186,000.00	183,563.40	2.029	01/15/2018
	31358CY75	20147	Federal National Mtg Assn	12/29/2011	1,093,000.00	1,078,222.64	2.029	02/07/2018
	31358BAB4	20148	Federal National Mtg Assn	12/29/2011	1,427,000.00	1,406,365.58	2.031	02/12/2018
Total		5482-03 NTTA SPS 2011D CAP-I 1st Tier				9,855,483.05		
TOTAL CONSTRUCTION FUNDS						50,633,985.02	0.843	
<u>RATE STABILIZATION FUND</u>								
5476-Rate Stabilization Fund	616990446	20194	TexasDAILY	10/31/2012	2,544.34	2,544.34	0.500	
	3135G0ES8	20177	Federal National Mtg Assn	02/28/2012	20,000,000.00	20,022,800.00	0.998	11/15/2016
	3137EADH9	20185	Federal Home Loan Mtg Corp	05/16/2012	8,900,000.00	8,925,098.00	1.068	06/29/2017
	3133EEFE5	20224	Federal Farm Credit Bank	12/19/2014	11,000,000.00	11,047,740.00	1.186	12/18/2017
	313375K48	20218	Federal Home Loan Bank	08/19/2014	10,000,000.00	10,210,500.00	1.450	09/14/2018
	313376BR5	20209	Federal Home Loan Bank	12/19/2013	13,000,000.00	13,234,650.00	1.701	12/19/2018
	3137EADK2	20219	Federal Home Loan Mtg Corp	08/20/2014	11,000,000.00	11,079,860.00	1.716	08/01/2019
	313380FB8	20235	Federal Home Loan Bank	10/29/2015	12,000,000.00	12,122,880.00	1.240	09/13/2019
	912828UF5	20239	US Treasury Note	11/10/2015	7,950,000.00	7,994,758.50	1.605	12/31/2019
	3135G0UU5	20225	Federal National Mtg Assn	03/26/2015	10,000,000.00	10,184,600.00	1.575	03/06/2020
	3133EED80	20226	Federal Farm Credit Bank	04/27/2015	9,000,000.00	9,093,510.00	1.425	04/27/2020
	3137EADR7	20228	Federal Home Loan Mtg Corp	05/01/2015	9,000,000.00	9,097,650.00	1.480	05/01/2020
	3135G0N82	20246	Federal National Mtg Assn	09/26/2016	12,750,000.00	12,715,447.50	1.286	08/17/2021
Total		5476-Rate Stabilization Fund				135,732,038.34		
TOTAL RATE STABILIZATION FUND						135,732,038.34	1.366	
<u>DEBT SERVICE FUND</u>								
5480-01 SPS First Tier Interest	616990578	20192	TexasDAILY	09/01/2015	4,090,374.64	4,090,374.64	0.500	
Total		5480-01 SPS First Tier Interest				4,090,374.64		
5480-02 SPS First Tier Principal	932995194	20207	TexPool	11/01/2013	1,077,708.45	1,077,708.45	0.380	
Total		5480-02 SPS First Tier Principal				1,077,708.45		
TOTAL DEBT SERVICE FUND						5,168,083.09	0.475	

**North Texas Tollway Authority
Special Projects System
INVESTMENTS AT
September 30, 2016**

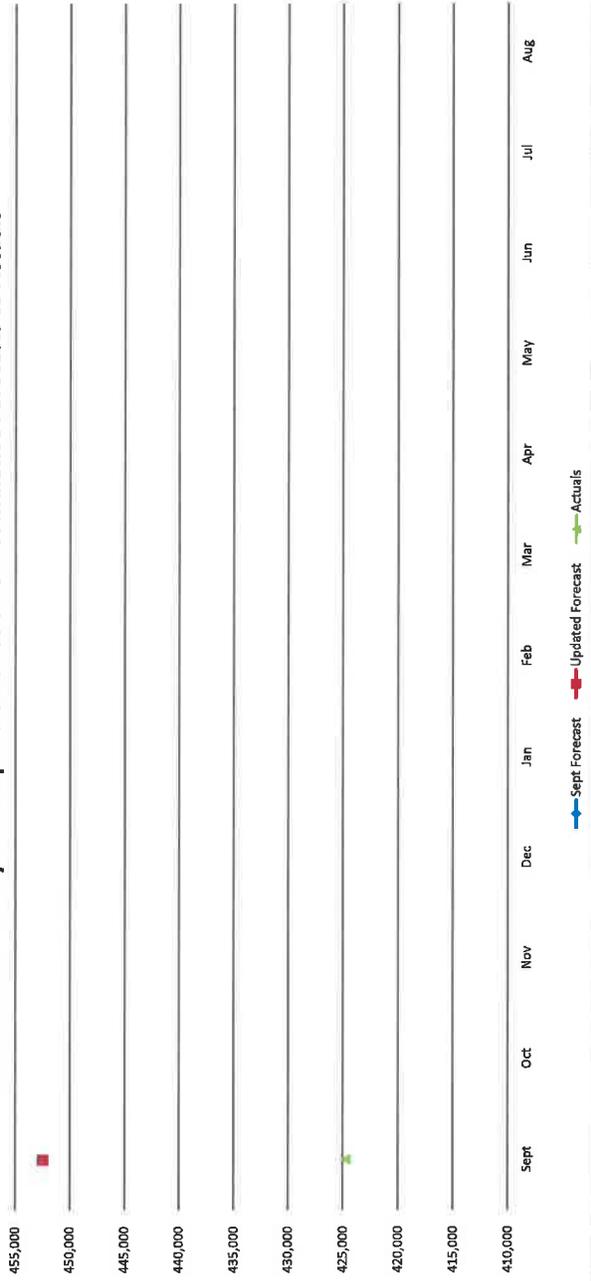
<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<u>REVENUE FUND</u>								
5475-01 - SPS Revenue Fund	032997157	20047	TexPool	06/29/2011	1,762,668.65	1,762,668.65	0.380	
Total		5475 - SPS Revenue Fund				1,762,668.65		
TOTAL REVENUE FUND						1,762,668.65	0.380	
<u>MAJOR MAINTENANCE FUND</u>								
5474 SPS Annual Oper Budget - Major Maint	874992613	20191	TexSTAR	08/22/2012	357,052.67	357,052.67	0.412	
Total		5474 SPS Annual Oper Budget - Major Maint				357,052.67		
5477 Major Maintenance Reserve Fund	SA6000937	20201	BB&T	05/30/2013	9,724,515.00	9,724,515.00	0.810	01/17/2017
	31331XLG5	20241	Federal Farm Credit Bank	01/22/2016	3,850,000.00	3,899,241.50	0.691	03/14/2018
	3133EFSG3	20240	Federal Farm Credit Bank	01/22/2016	4,950,000.00	4,964,355.00	0.941	
Total		5477 Major Maintenance Reserve Fund				18,588,111.50		
TOTAL MAJOR MAINTENANCE FUND						18,945,164.17	0.812	
<u>OPERATING FUND</u>								
5471 -01 Project Budget Operating	032997256	20058	TexPool	10/31/2012	4,587,658.17	4,587,658.17	0.380	
Total		5471 - 01 Project Budget Operating				4,587,658.17		
TOTAL OPERATING FUND						4,587,658.17	0.380	
<u>GENERAL FUND</u>								
5479 - General Account	SA6000994	20234	BB&T	07/29/2015	15,783,036.45	15,783,036.45	0.810	
	313376BR5	20245	Federal Home Loan Bank	06/23/2016	12,000,000.00	12,216,600.00	0.910	12/14/2018
Total		5479 - General Account				27,999,636.45		
TOTAL GENERAL FUND						27,999,636.45	0.854	
<u>CAPITAL EXPENDITURE RESERVE FUND</u>								
5478 - Capital Expenditure Reserve Fund	SA6000978	20206	BB&T	09/27/2013	4,196,385.26	4,196,385.26	0.810	
	91282XP0	20243	US Treasury Note	01/22/2016	5,000,000.00	4,999,800.00	0.770	07/31/2017
	3133EFVQ7	20242	Federal Farm Credit Bank	01/22/2016	8,965,000.00	9,039,588.80	1.112	01/22/2019
Total		5478 - Capital Expenditure Reserve Fund				18,235,774.06		
TOTAL CAPITAL EXPENDITURE RESERVE FUND						18,235,774.06	0.948	
INVESTMENT TOTAL AS OF 9/30/2016						263,065,007.95	1.099	

North Texas Tollway Authority
Estimated SPS Project Cash Flow
for the Fiscal Year Ended August 31, 2017
as of
September 30, 2016

	Sep-16 Actuals	Oct-16 Forecast	Nov-16 Forecast	Dec-16 Forecast	Jan-17 Forecast	Feb-17 Forecast	Mar-17 Forecast	Apr-17 Forecast	May-17 Forecast	Jun-17 Forecast	Jul-17 Forecast	Aug-17 Forecast
PG&T Western Extension Construction Fund⁽¹⁾												
5481												
Beginning Balance	449,968	422,034	406,997	384,440	363,094	350,649	292,364	219,705	147,352	72,041	(6,133)	(85,541)
Investment Gain/(Loss)	839	88	85	80	-	76	61	46	31	15	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(19,301)	(15,125)	(22,642)	(21,426)	(12,620)	(58,359)	(72,719)	(72,399)	(75,342)	(78,189)	(79,408)	(74,607)
Other	(9,471)	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(28,773)	(15,125)	(22,642)	(21,426)	(12,620)	(58,359)	(72,719)	(72,399)	(75,342)	(78,189)	(79,408)	(74,607)
Projected Ending Balance	422,034	406,997	384,440	363,094	350,649	292,364	219,705	147,352	72,041	(6,133)	(85,541)	(165,148)
Chisholm Trail Parkway Construction Fund⁽²⁾												
5482												
Beginning Balance	40,588,385	40,177,005	40,018,671	39,785,689	39,348,279	39,250,935	39,142,250	39,076,987	38,988,172	38,759,606	38,731,820	38,698,841
Investment Gain/(Loss)	42,155	20,334	24,115	91,137	31,787	32,286	27,047	17,781	16,727	15,662	14,094	8,062
Net Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-	-
Equity Contribution from NTTA System	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Cash Receipt	-	-	-	-	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	-	-
Reimburse NTTA System for Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(393,995)	(178,668)	(256,897)	(528,747)	(129,130)	(140,971)	(93,310)	(105,596)	(245,094)	(43,648)	(47,073)	(232,850)
Other	(59,539)	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(453,534)	(178,668)	(256,897)	(528,747)	(129,130)	(140,971)	(93,310)	(105,596)	(245,094)	(43,648)	(47,073)	(232,850)
Projected Ending Balance	40,177,005	40,018,671	39,785,689	39,348,279	39,250,935	39,142,250	39,076,987	38,988,172	38,759,606	38,731,820	38,698,841	38,474,053

(1) On April 28th, 2011 the Authority issued bonds to finance a portion of the PG&T WE Construction. Prior to this date all expenses related to PG&T WE were tracked in the Feasibility Study Fund section of the NTTA System Project Cash Flow Report.
(2) On November 10th, 2011, the Authority issued bonds to finance a portion of the CTP Construction. Prior to this date all expenses related to CTP were tracked in the Feasibility Study Fund section of the NTTA System Project Cash Flow Report.

FY 2016-2017 - SPS System Expenditure Cash Flow Cumulative Forecasts to Actuals



FY 2016-2017 - SPS System Expenditure Monthly Cashflow Forecast to Actuals

