

NORTH TEXAS TOLLWAY AUTHORITY

November 2012 Monthly Financial Report

E. Ray Zies
Controller

Presented to: Board of Directors
January 16, 2013

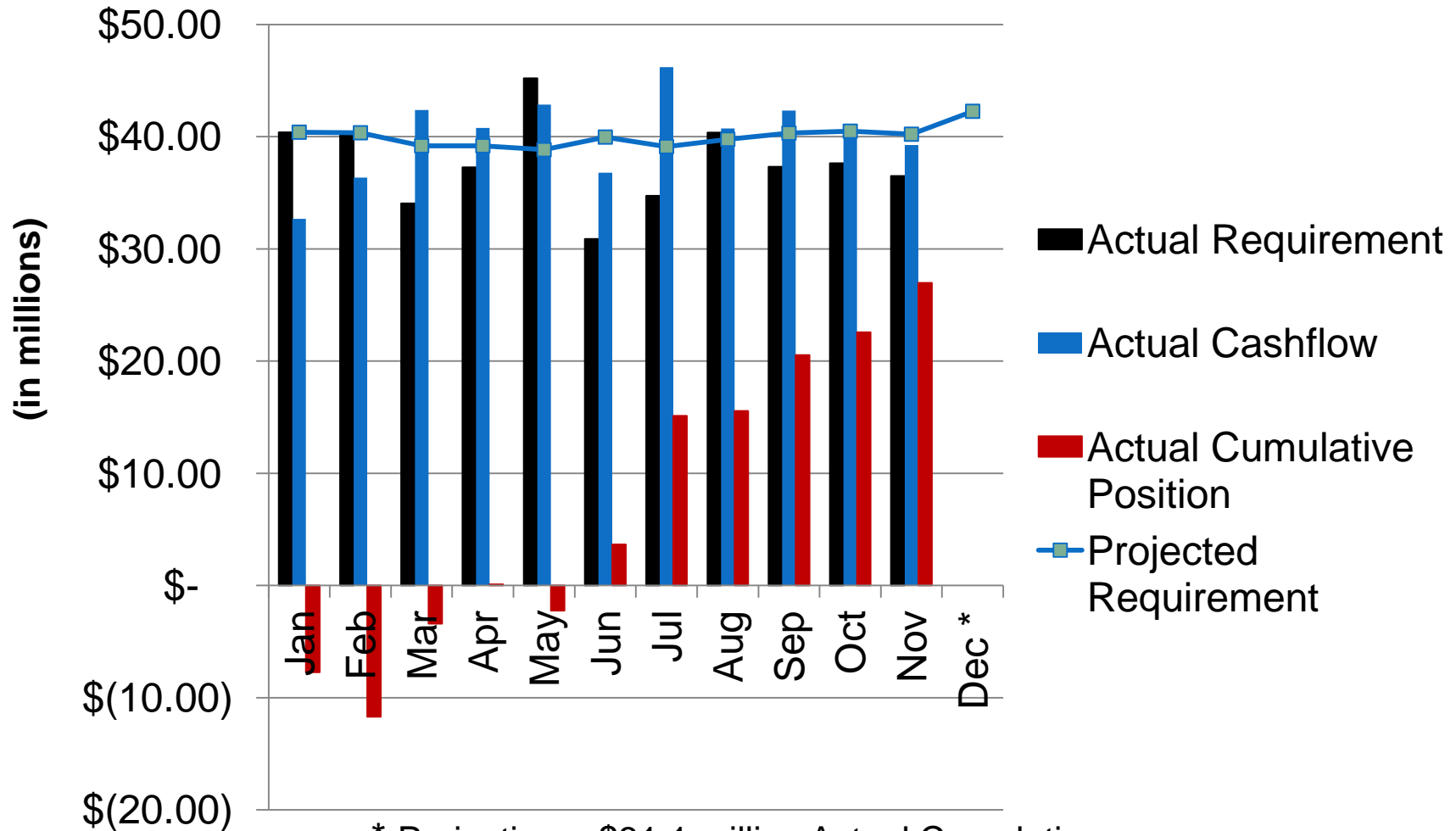


Financially Sound and Vibrant Financial System

STRATEGIC GOAL

MONTHLY FINANCIAL REPORT AS OF NOVEMBER 30, 2012

Cumulative System Cash Flow Requirements



* Projecting a \$31.1 million Actual Cumulative Position at December 31, 2012

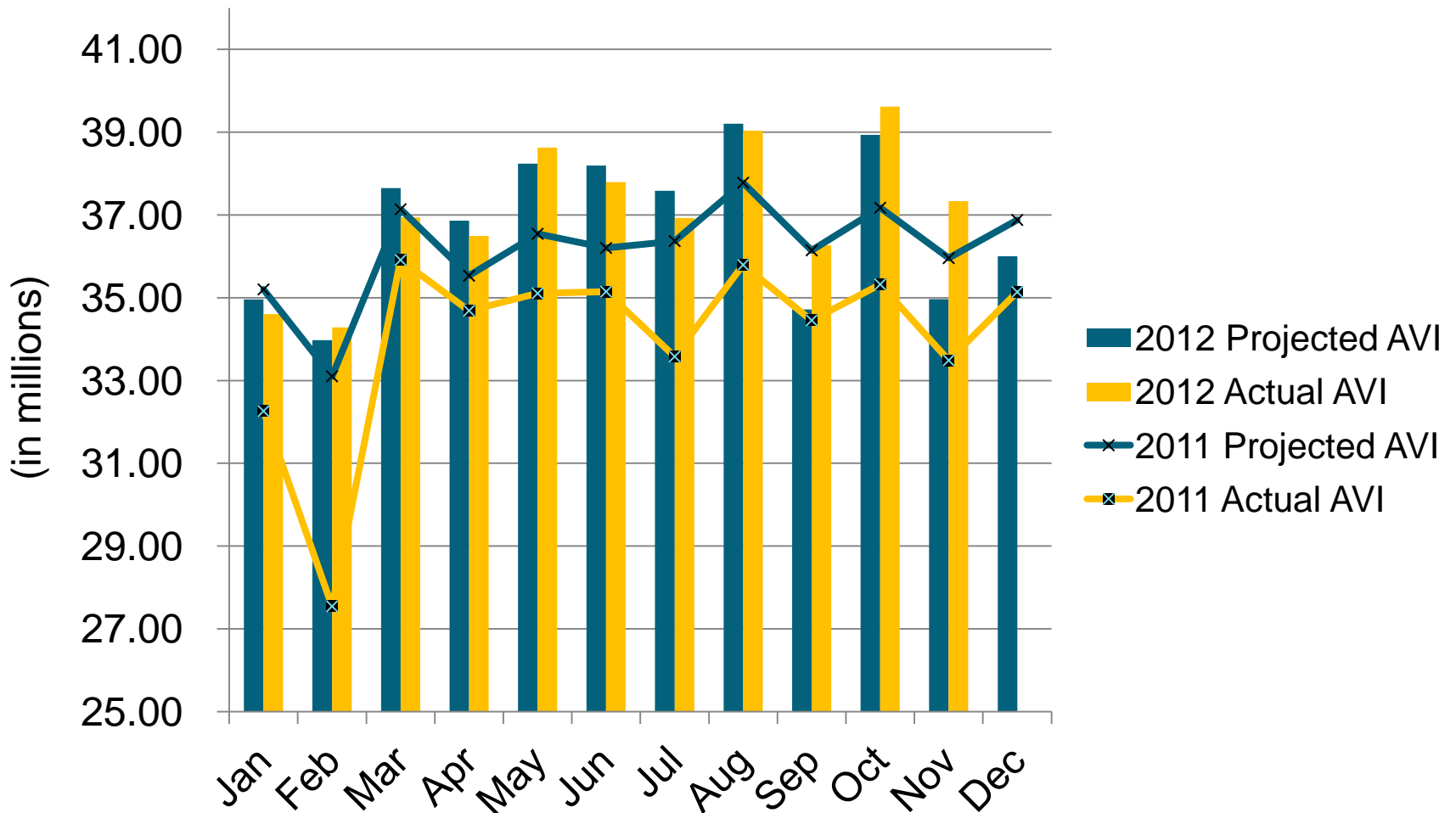
MONTHLY FINANCIAL REPORT AS OF NOVEMBER 30, 2012

Projected vs. Actual Transactions (in millions)

	YTD 2012 Transactions		YTD 2011 Transactions		Increase or (Decrease) From 2011	
Total System	536.97		469.86		67.11	14.3%
Total Special Project System	5.45		3.04		2.41	79.2%
	CDM Smith Projection Annual		November 2012			
SYSTEM			YTD Projected Transactions		YTD Actual Transactions	
AVI	441.29	80%	405.29	80%	407.92	76.0%
ZipCash	111.51	20%	102.39	20%	129.05	24.0%
Total Transactions	552.80		507.68		536.97	5.8%
	CDM Smith Projection Annual		November 2012			
SPECIAL PROJECTS SYSTEM			YTD Projected Transactions		YTD Actual Transactions	
AVI	24.95	65%	4.36	64%	3.76	69.0%
ZipCash	13.59	35%	2.48	36%	1.69	31.0%
Total Transactions	38.54		6.84		5.45	-20.3%

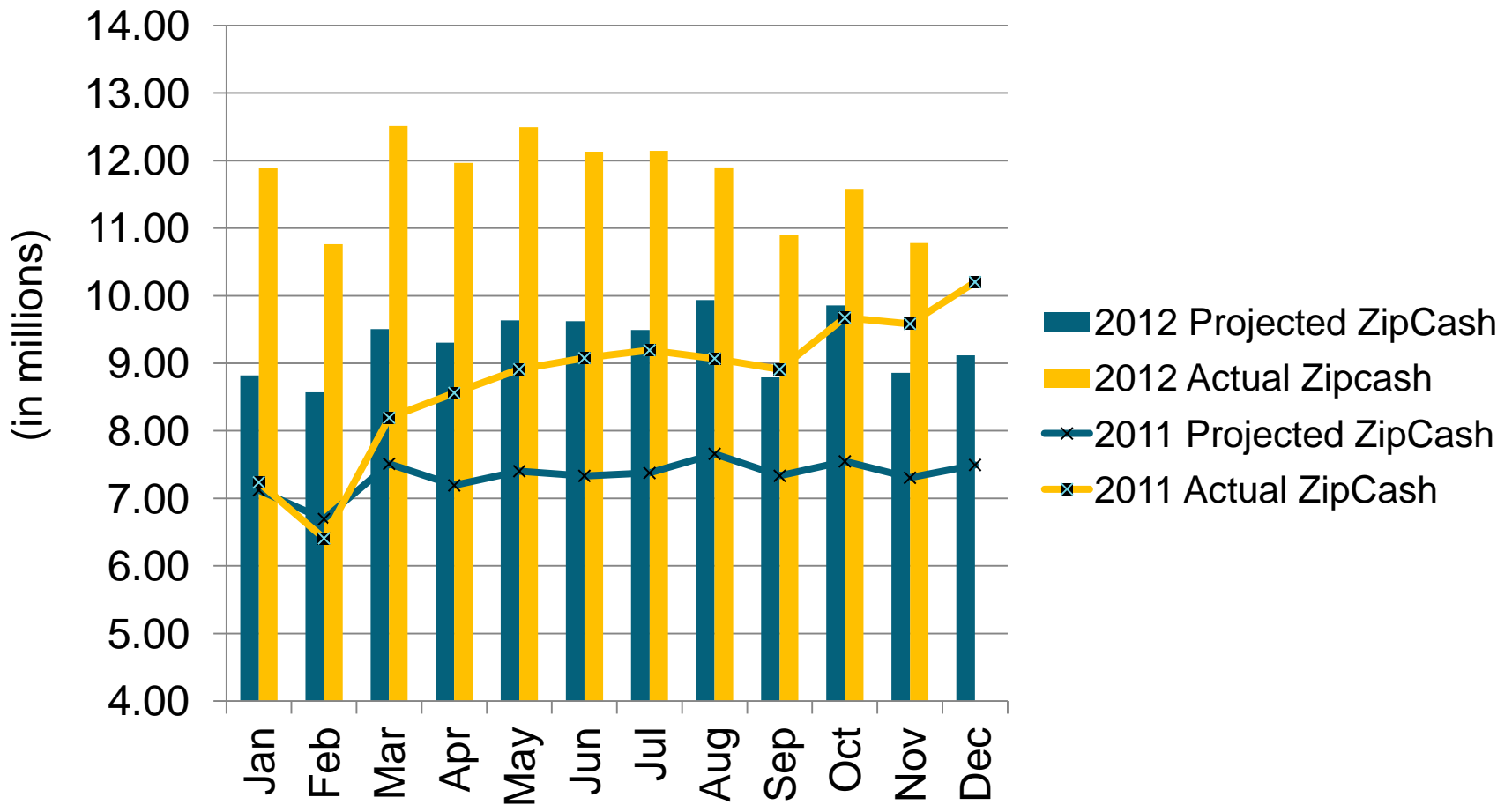
MONTHLY FINANCIAL REPORT AS OF NOVEMBER 30, 2012

Comparison of Projected to Actual AVI Transactions



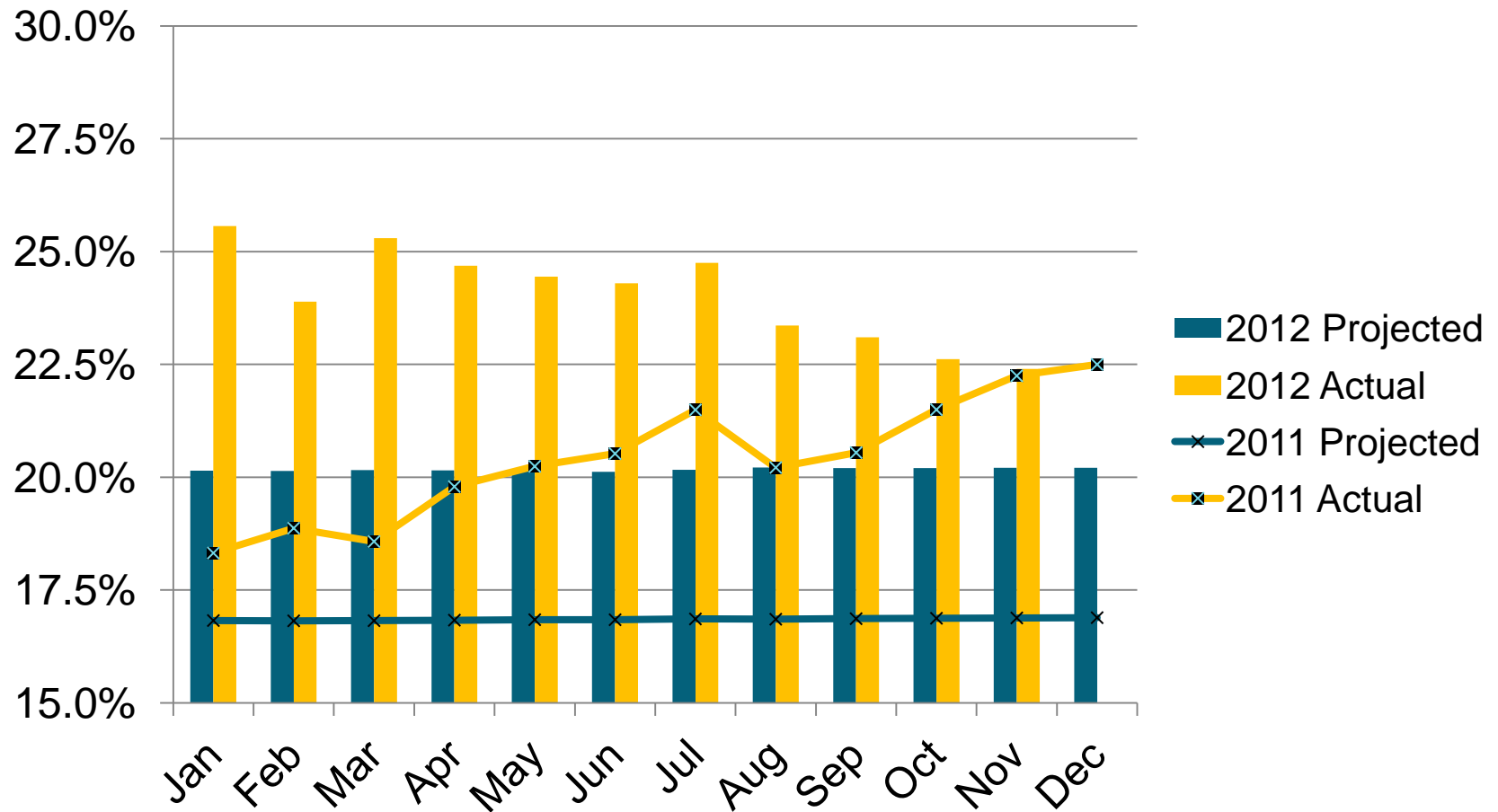
MONTHLY FINANCIAL REPORT AS OF NOVEMBER 30, 2012

Comparison of Projected to Actual ZipCash Transactions



MONTHLY FINANCIAL REPORT AS OF NOVEMBER 30, 2012

Percentage ZipCash Transactions (after 30 days of VToll)



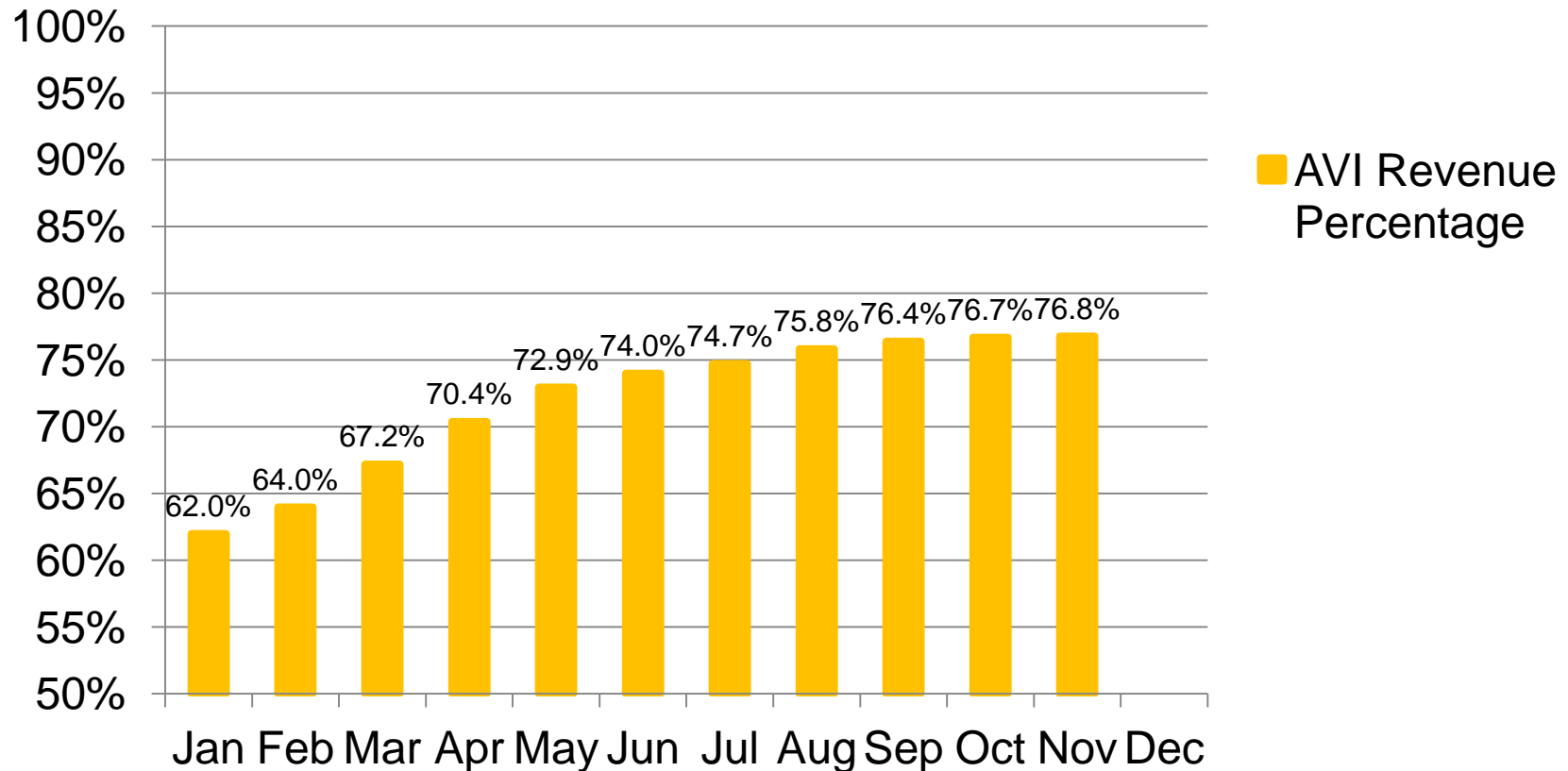
MONTHLY FINANCIAL REPORT AS OF NOVEMBER 30, 2012

Budget and Actual Revenues and Expenses – Page 13 (in millions)

	Total 2012 Budget	Budget To Date	Actual To Date	Budget Variance Favorable (Unfavorable)
Toll Revenues				
AVI (Actual Receipts)	\$ 390.10	\$ 358.23	\$ 369.42	\$ 11.19
ZipCash (Invoiced)	60.47	55.46	111.77	56.31
Investment Income	9.00	8.25	7.47	(0.78)
Other Revenues	21.24	19.47	19.24	(0.23)
Total Revenues	480.81	441.41	507.91	66.50
Total Administrative Expenses	26.44	21.75	16.12	5.62
Total Operational Expenses	90.95	82.51	69.50	13.01
Bad Debt Expense	-	0.00	34.09	(34.09)
Total Expenses	117.39	104.25	119.70	(15.45)
Net Revenues Available For Debt Service	\$ 363.42	\$ 337.16	\$ 388.20	
Debt Service Coverage - First Tier	1.50x		1.59x	
Debt Service Coverage - First and Second Tier	1.30x		1.39x	

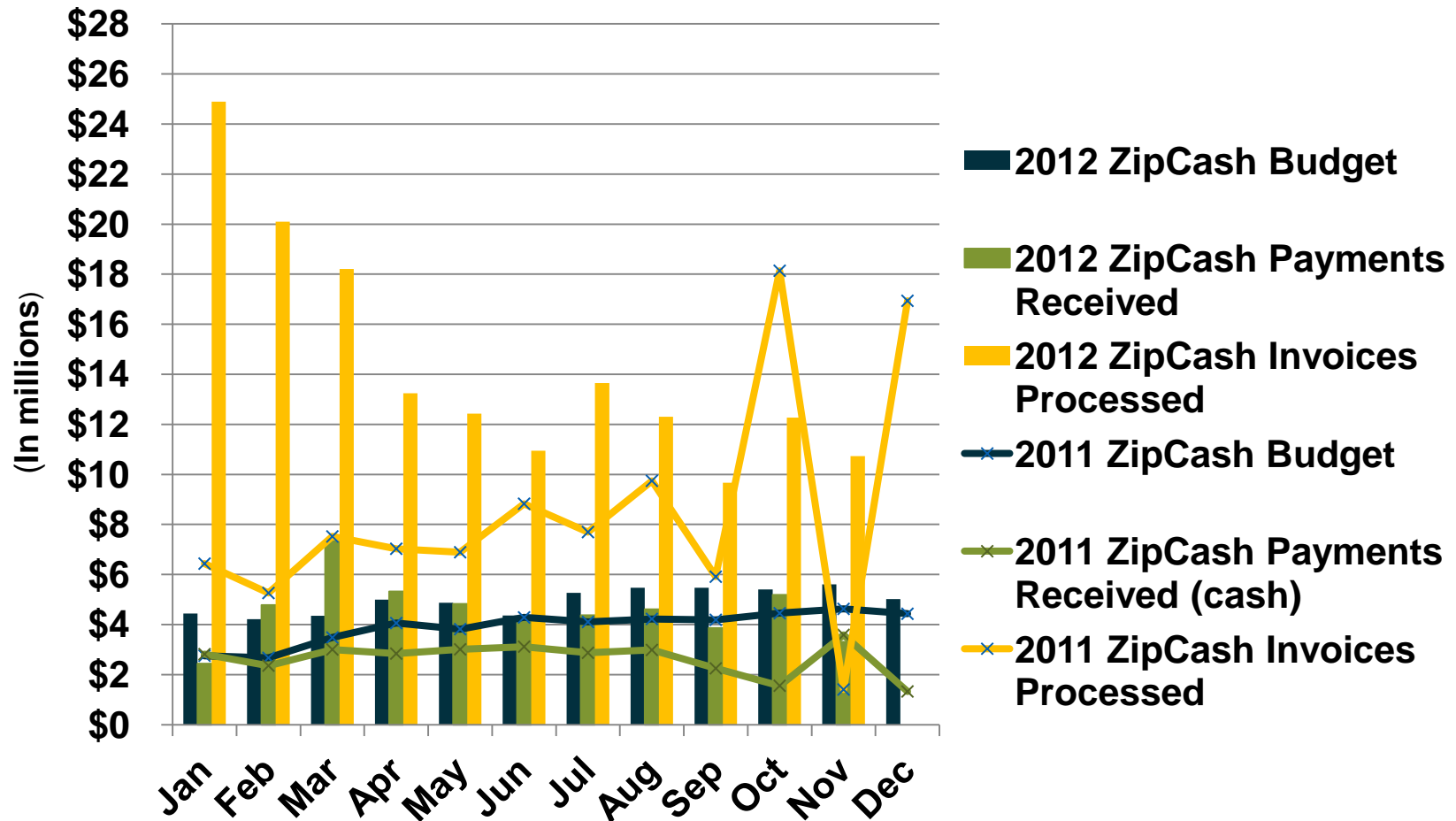
MONTHLY FINANCIAL REPORT AS OF NOVEMBER 30, 2012

AVI Revenue Percentage



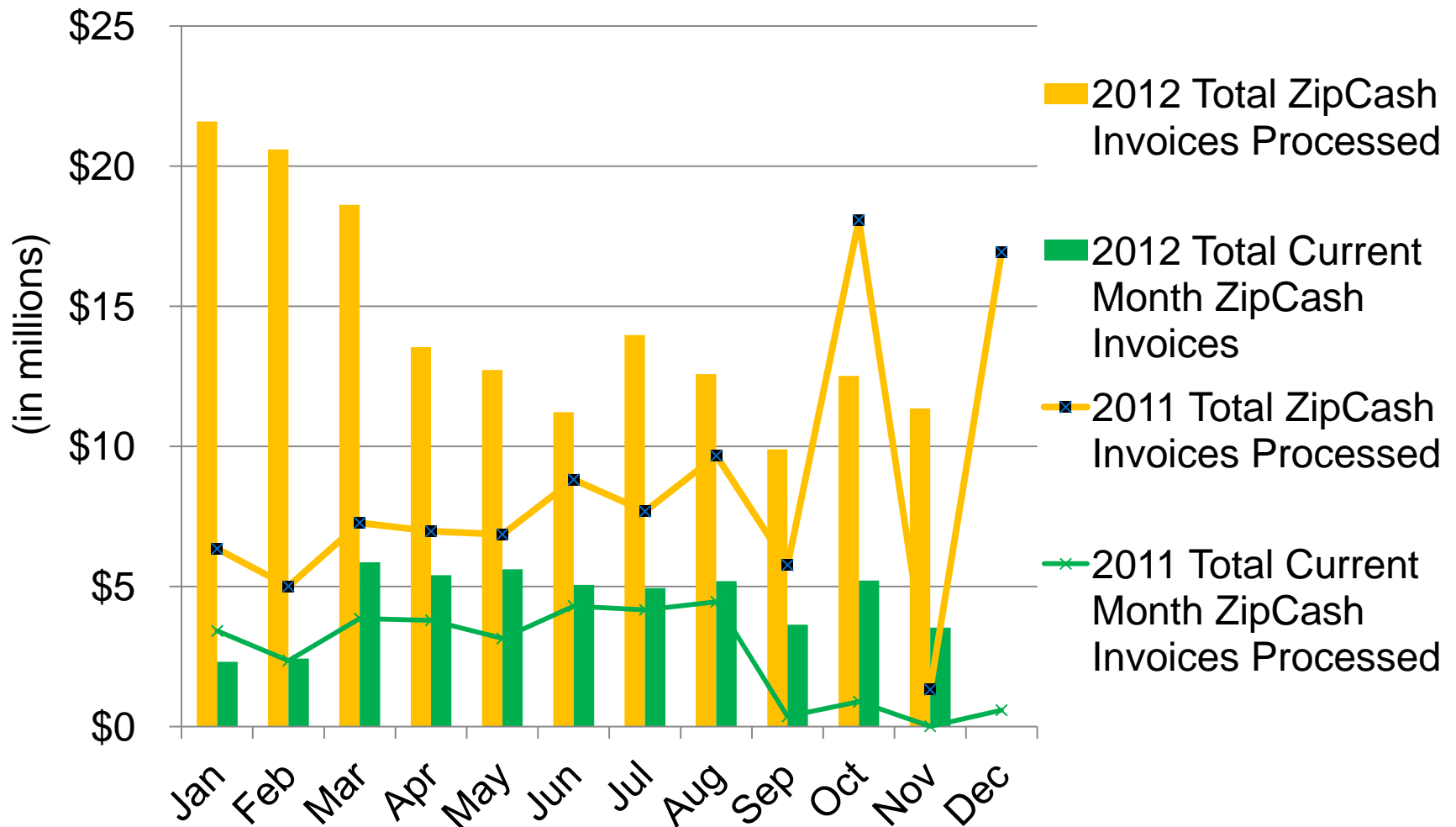
MONTHLY FINANCIAL REPORT AS OF NOVEMBER 30, 2012

Comparison of Budget to ZipCash Invoices Processed and Paid



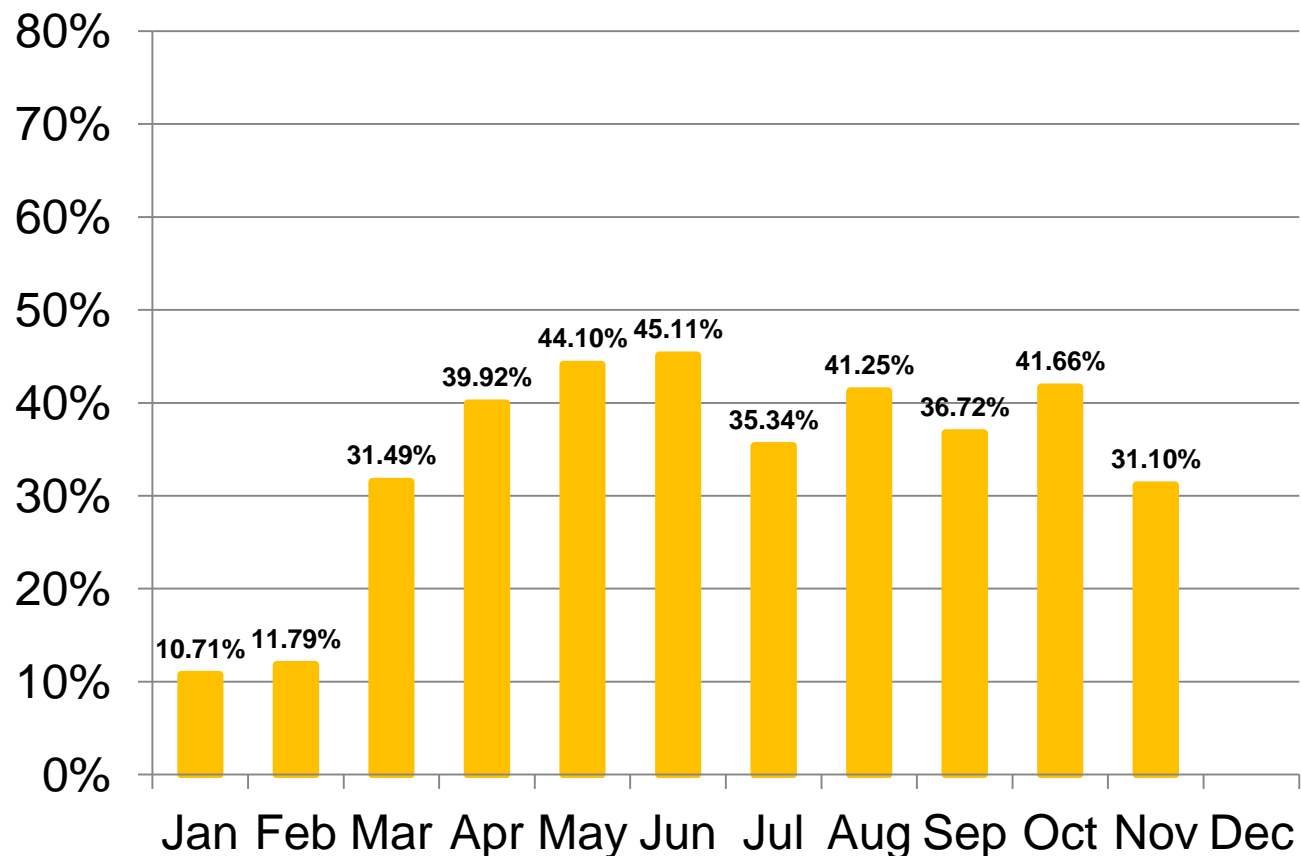
MONTHLY FINANCIAL REPORT AS OF NOVEMBER 30, 2012

Total Invoices Sent to Current Month Invoices



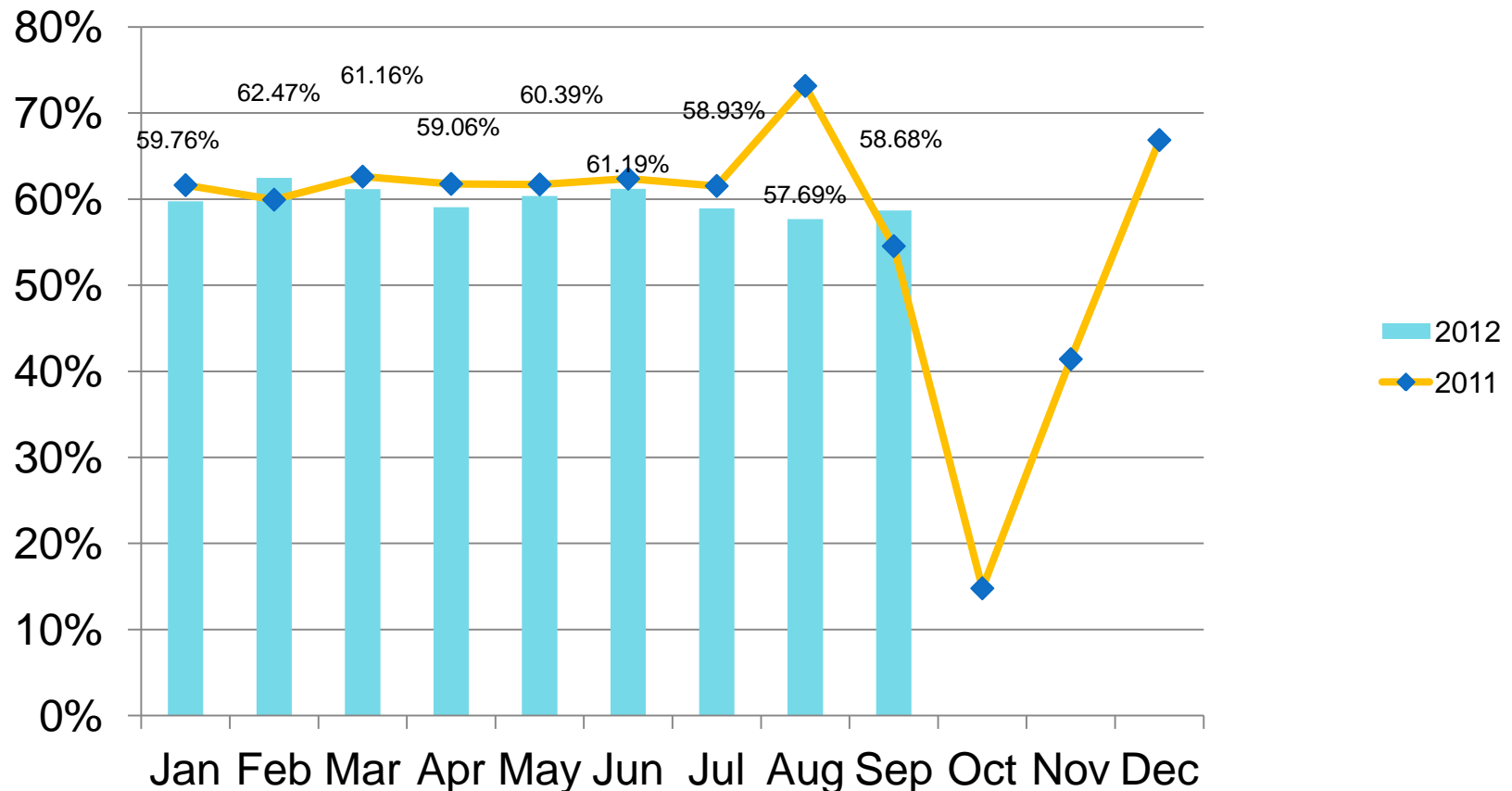
MONTHLY FINANCIAL REPORT AS OF NOVEMBER 30, 2012

Percentage of Current Month Transactions versus Total Transactions Invoiced



MONTHLY FINANCIAL REPORT AS OF NOVEMBER 30, 2012

Percentage of Current Month Transactions Invoiced Within 90 Days



MONTHLY FINANCIAL REPORT AS OF NOVEMBER 30, 2012

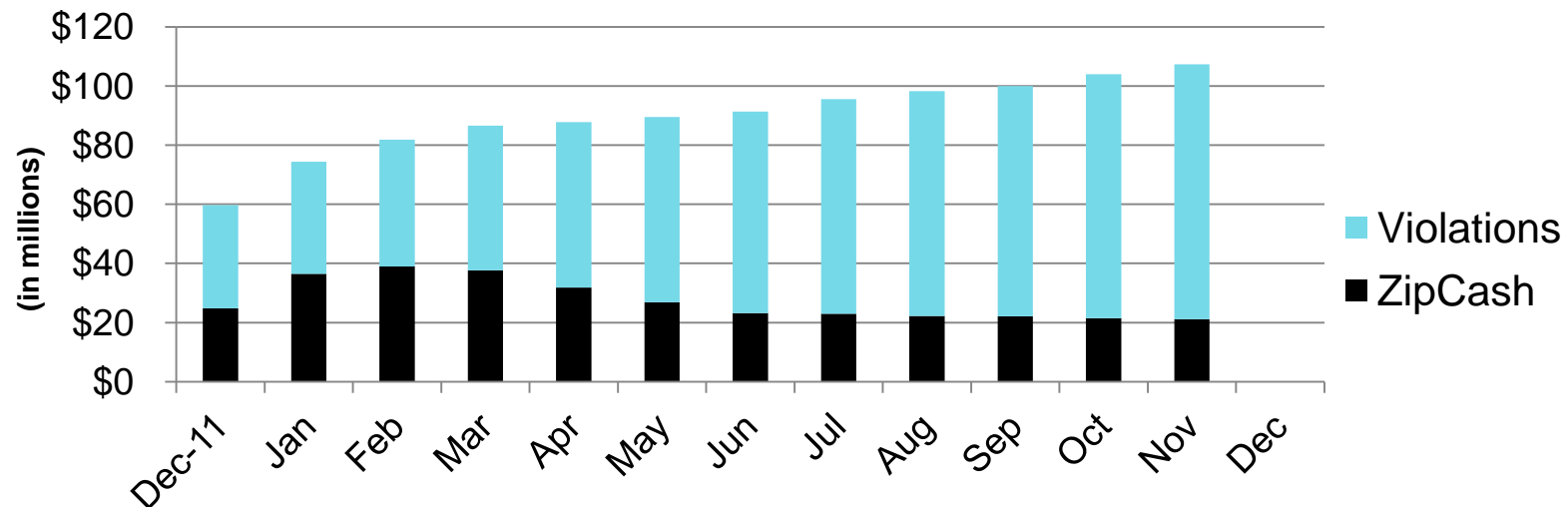
Toll Receivable Analysis – Page 15

(in millions)		October		November	
		YTD		MTD	YTD
Toll Receivable					
Beginning Balance, 01/01/12	\$	56.98	\$		\$ 56.98
Invoices Processed		147.69		10.73	158.42
Invoice Adjustments		(53.52)		(4.01)	(57.53)
Invoice Payments		(47.22)		(3.30)	(50.53)
Total Toll Receivable		103.93		3.42	107.34
Allowance for Doubtful Accounts		(67.21)		(2.71)	(69.92)
Net Toll Receivable	\$	36.71	\$	0.71	\$ 37.42

MONTHLY FINANCIAL REPORT AS OF NOVEMBER 30, 2012

Receivable Aging Report

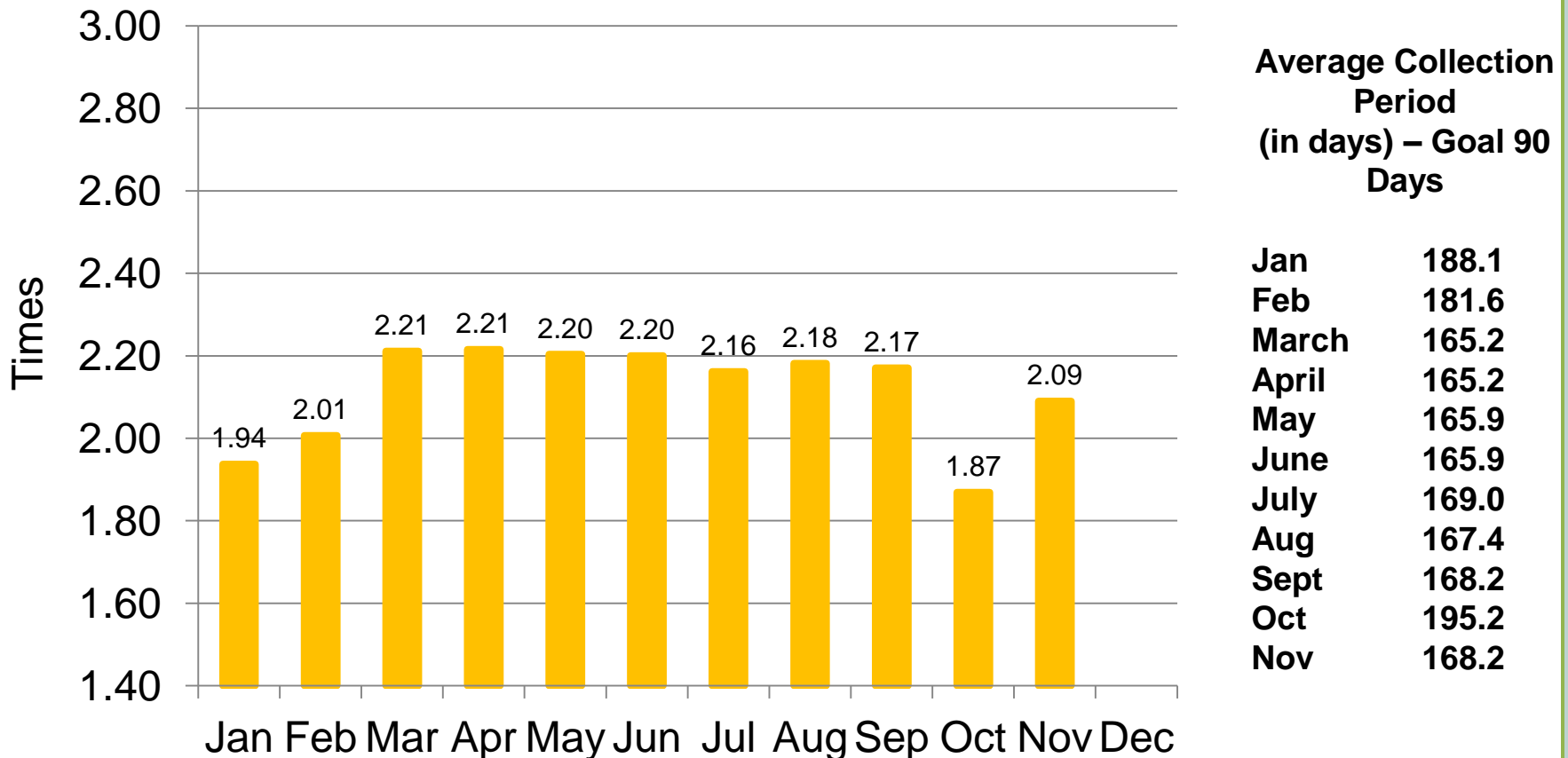
(in millions)							
	ZipCash		Violations		Total		
Current	\$	18.08	\$	10.89	\$	28.97	26.99%
31-60 Days		2.85		4.58		7.43	6.92%
61-90 Days		0.18		4.12		4.30	4.00%
91-120 Days		0.02		5.02		5.04	4.70%
Over 120 Days		0.04		61.56		61.61	57.39%
	\$	21.17	\$	86.17	\$	107.34	
		19.72%		80.28%			



MONTHLY FINANCIAL REPORT AS OF NOVEMBER 30, 2012

Accounts Receivable Turnover Goal – 4 times per year

2012 Accounts Receivable Turnover



MONTHLY FINANCIAL REPORT AS OF NOVEMBER 30, 2012

Uninvoiced Transactions

YTD Uninvoiced Transactions (in millions)	Unmatched		Matched Current Address		Matched No Current Address		Total
2012	\$	30.81	\$	8.57	\$	8.24	\$ 47.62
2011		18.83		1.43		4.00	24.26
2007 - 2010		0.01		0.00		0.00	0.01
	\$	<u>49.64</u>	\$	<u>10.00</u>	\$	<u>12.24</u>	\$ <u>71.89</u>

MONTHLY FINANCIAL REPORT AS OF NOVEMBER 30, 2012

Questions?

● provide a safe and reliable toll road system ● increase value and mobility options for our customers ● operate the Authority in a businesslike manner ● protect our bondholders ● partner to meet our region's growing need for transportation infrastructure.

MONTHLY FINANCIAL REPORT AS OF NOVEMBER 30, 2012

Comparison of Vtoll Reductions and Unassigned

