



NORTH TEXAS TOLLWAY AUTHORITY

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

**Prepared by
Finance Department**

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

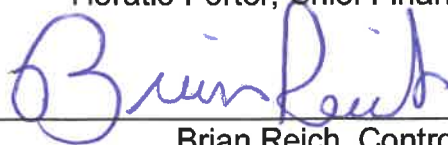
James Hofmann, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
September 30, 2021

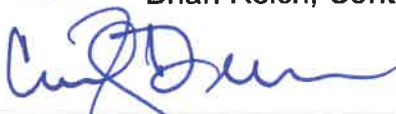
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Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Cindy Demers, Director of Treasury Management, Finance

NORTH TEXAS TOLLWAY AUTHORITY

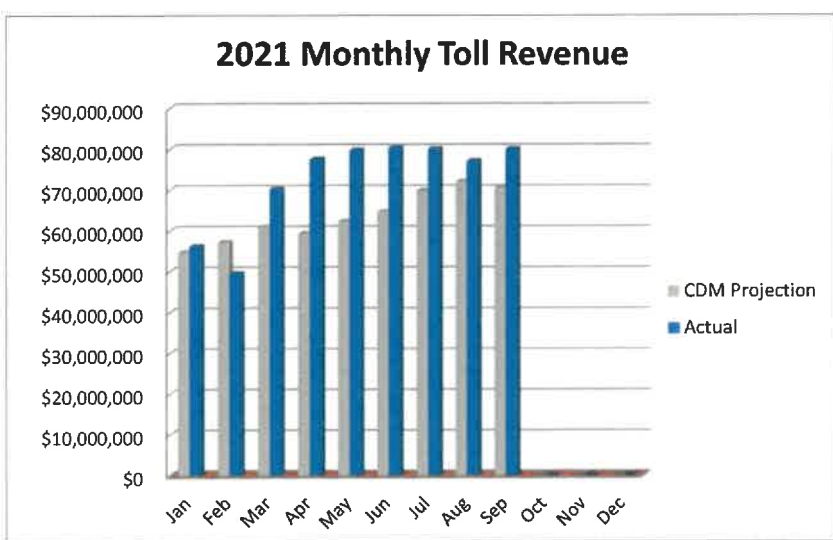
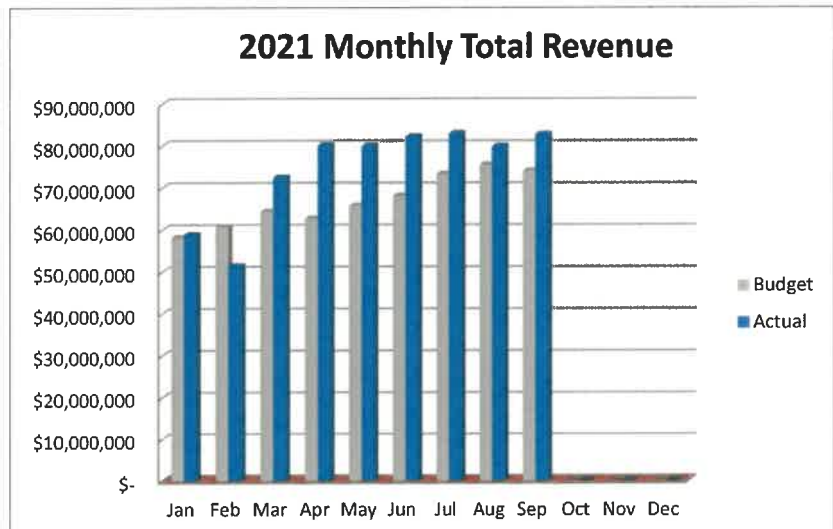
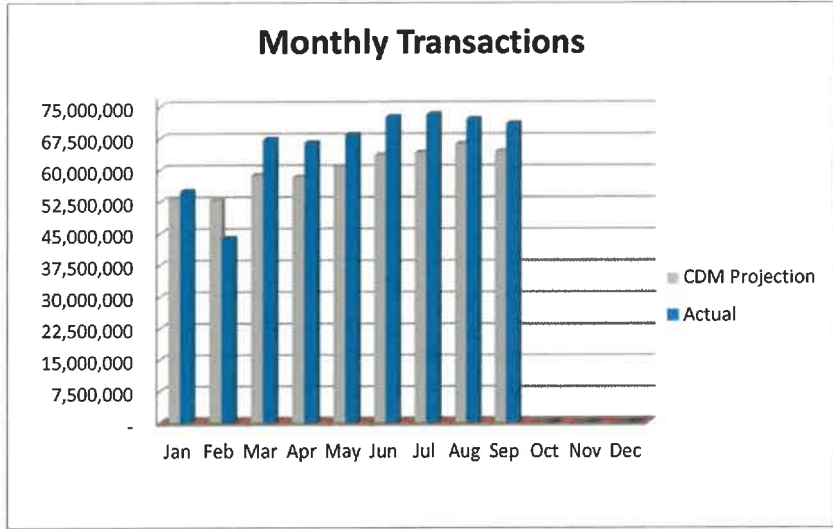
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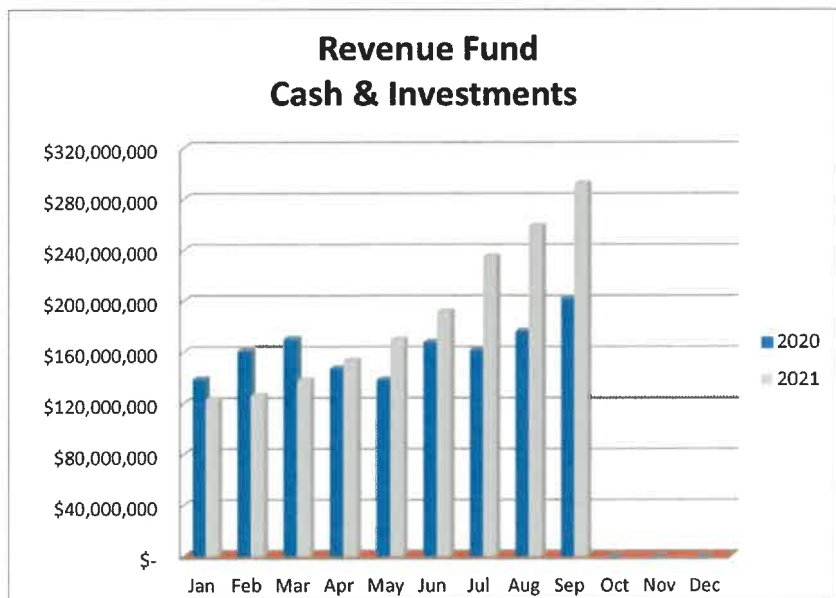
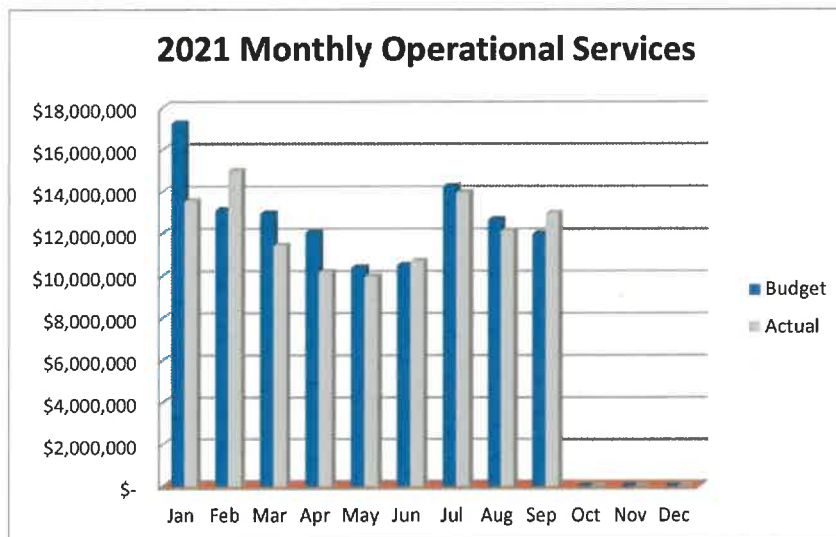
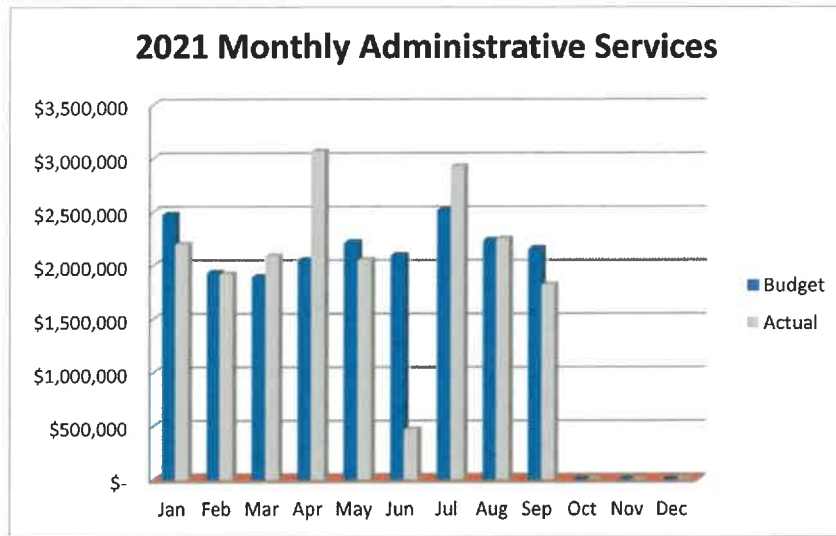
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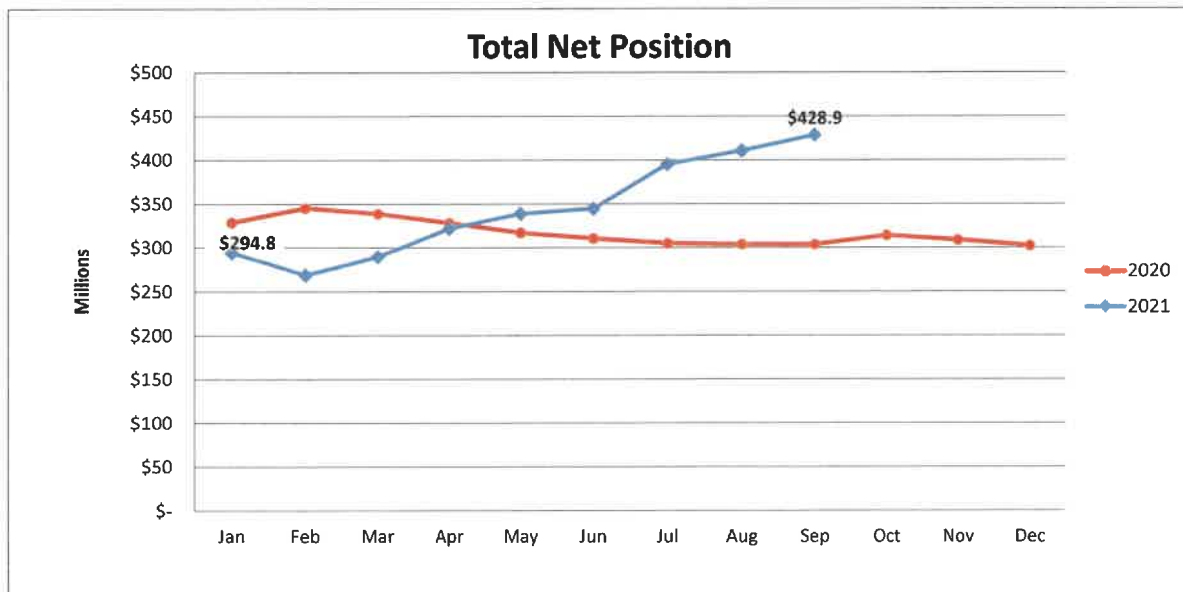
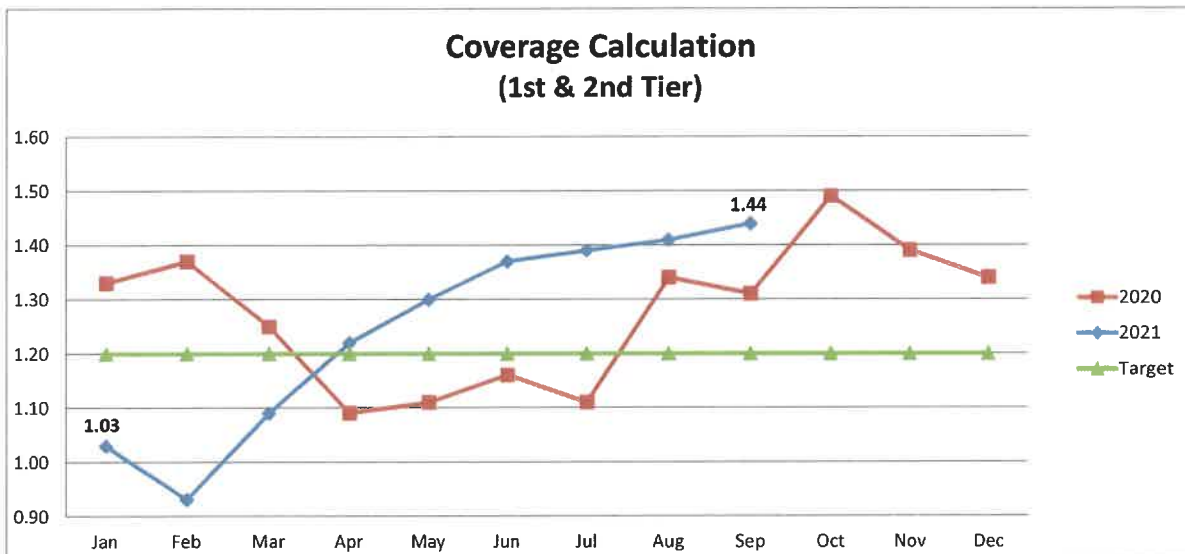
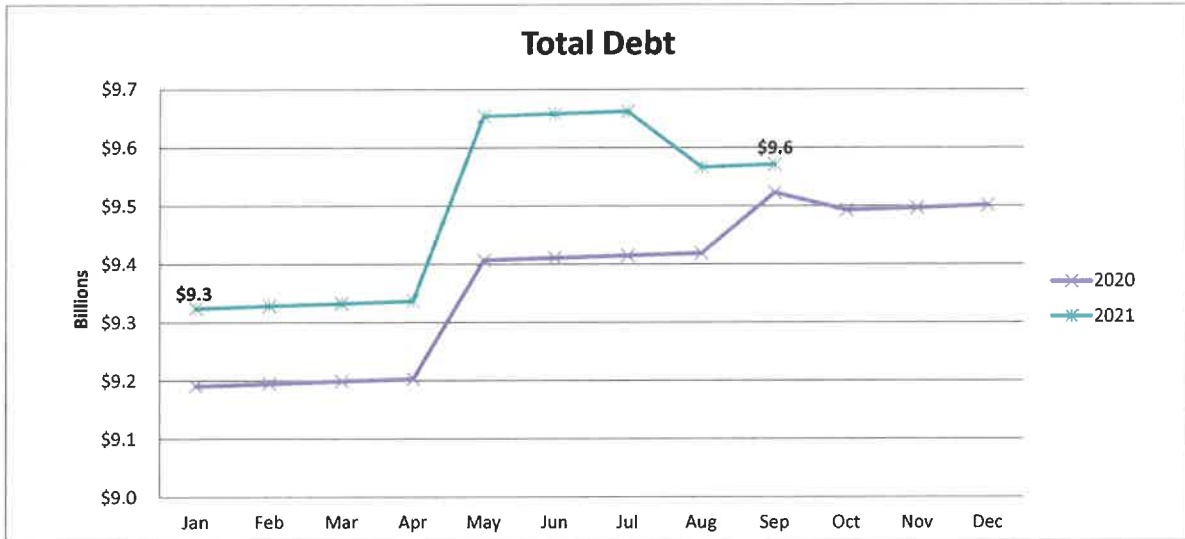
September 2021 At A Glance



September 2021 At A Glance



September 2021 At A Glance



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

Assets	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Interfund eliminations/ reclassifications	Construction and property account	Revenue account
Current assets:						
Cash and cash equivalents	47,262,415	7,869,806	39,392,609	-	-	23,387,851
Investments	652,352,353	27,093,437	625,258,915	-	-	221,101,555
Accrued interest receivable	689,222	-	689,222	-	-	130,624
Interproject/agency receivables	19,146,765	4,776,851	14,369,913	-	-	14,369,913
Accounts receivable	361,556,714	86,228,581	275,328,135	-	-	275,163,140
Allowance for uncollectible receivables	(285,959,972)	(67,837,448)	(218,122,524)	-	-	(218,122,524)
Unbilled accounts receivable	50,607,388	19,757,880	30,849,509	-	-	30,849,509
Allowance for unbilled receivables	(32,229,289)	(15,029,297)	(17,199,992)	-	-	(17,199,992)
Inventory	2,334,222	-	2,334,222	-	-	-
Total current unrestricted assets	815,759,818	62,859,809	752,900,009	-	-	329,680,077
Current restricted assets:						
Restricted for construction:						
Cash	2,427,199	-	2,427,199	-	2,427,199	-
Investments	17,614,437	-	17,614,437	-	17,614,437	-
Restricted for debt service:						
Investments	220,060,417	-	220,060,417	-	-	-
Accrued interest receivable	825,749	-	825,749	-	-	-
Accounts receivable	9,146,263	-	9,146,263	-	-	-
Restricted for NTE 3A/3B:						
Investments	1,460,146	1,460,146	-	-	-	-
Total current restricted assets	251,534,211	1,460,146	250,074,065	-	20,041,636	-
Total current assets	1,067,294,029	64,319,955	1,002,974,074	-	20,041,636	329,680,077
Noncurrent assets:						
Investments	200,870,412	-	200,870,412	-	-	47,896,840
Investments, restricted for debt service	419,078,287	-	419,078,287	-	-	-
Net pension asset	6,978,451	-	6,978,451	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,382,243,272	-	2,382,243,272	-	2,382,243,272	-
Capital assets:						
Nondepreciable	6,258,490,264	-	6,258,490,264	649,694,524	5,608,795,739	-
Depreciable (net)	106,917,582	-	106,917,582	-	106,917,582	-
Total noncurrent assets	9,374,578,267	-	9,374,578,267	649,694,524	8,097,956,592	47,896,840
Total assets	10,441,872,296	64,319,955	10,377,552,341	649,694,524	8,117,998,229	377,576,917
Deferred outflow of resources						
Gain/Loss on refunding	515,931,701	-	515,931,701	-	515,931,701	-
ERS OPEB contributions after measurement date	342,271	-	342,271	-	-	-
PEBC OPEB contributions after measurement date	185,176	-	185,176	-	-	-
Deferred outflow in OPEB assumption ERS	307,141	-	307,141	-	-	-
Changes in actuarial assumptions used to determine PEBC OPEB liability	5,401,139	-	5,401,139	-	-	-
Difference in projected and actual earnings on ERS OPEB liability	1,773	-	1,773	-	-	-
Pension contributions after measurement date	3,711,877	-	3,711,877	-	-	-
Changes in actuarial assumptions used to determine pension liability	307,242	-	307,242	-	-	-
Difference in projected and actual earnings on pension assets	223,140	-	223,140	-	-	-
Total deferred outflow of resources	526,411,460	-	526,411,460	-	515,931,701	-
Liabilities						
Current liabilities:						
Accounts payable	1,798,758	-	1,798,758	-	-	435,486
Accrued liabilities	22,723,179	-	22,723,179	-	-	3,668,248
Intergovernmental payables	12,692,482	-	12,692,482	-	-	12,690,909
Deferred income	95,241,751	-	95,241,751	-	-	95,241,751
Total current unrestricted liabilities	132,456,170	-	132,456,170	-	-	112,036,394
Construction-related payables:						
Accounts payable	13,222,834	-	13,222,834	-	13,222,834	-
Retainage payable	12,845,004	-	12,845,004	-	5,804,187	-
Debt service-related payables:						
Accrued interest payable on ISTEAL loan - current portion	3,222,927	-	3,222,927	-	3,222,927	-
Accrued interest payable on bonded debt	101,496,245	-	101,496,245	-	-	-
ISTEA loan Payable - current portion	11,025,161	-	11,025,161	-	11,025,161	-
Revenue bonds payable-current portion	119,295,000	-	119,295,000	-	119,295,000	-
Restricted for NTE 3A/3B:						
Intergovernmental payables	1,460,146	1,460,146	-	-	-	-
Total current liabilities payable from restricted assets	262,567,316	1,460,146	261,107,170	-	152,570,110	-
Total current liabilities	395,023,486	1,460,146	393,563,341	-	152,570,110	112,036,394
Noncurrent liabilities:						
Texas Department of Transportation - ISTEAL loan payable	91,289,967	-	91,289,967	-	91,289,967	-
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$649,694,524	9,999,597,448	-	9,999,597,448	649,694,524	9,296,875,640	-
Other Post Employment Benefits	28,494,727	-	28,494,727	-	-	-
Total non-current liabilities	10,119,382,141	-	10,119,382,141	649,694,524	9,388,165,607	-
Total liabilities	10,514,405,627	1,460,146	10,512,945,482	649,694,524	9,540,735,717	112,036,394
Deferred inflow of resources						
Difference in expected and actual ERS OPEB experience	112,304	-	112,304	-	-	-
Change in actuarial assumptions used to determine ERS OPEB liability	964,445	-	964,445	-	-	-
Difference in expected and actual pension experience	1,261,557	-	1,261,557	-	-	-
Change in proportionate share on ERS OPEB liability	7,872,104	-	7,872,104	-	-	-
Change in actuarial assumptions used to determine PEBC OPEB liability	3,836,102	-	3,836,102	-	-	-
Difference in projected and actual earnings on pension assets	3,107,896	-	3,107,896	-	-	-
Difference in expected and actual PEBC OPEB experience	7,784,544	-	7,784,544	-	-	-
Total deferred inflow of resources	24,938,952	-	24,938,952	-	-	-
Net Position						
Net investment in capital assets	(3,359,369,992)	-	(3,359,369,992)	(2,417,811,096)	(941,558,896)	-
Restricted for:						
Debt service	1,394,203,678	-	1,394,203,678	666,509,798	-	265,540,522
SCA Intangible	2,382,243,272	-	2,382,243,272	-	2,382,243,272	-
Unrestricted	11,862,221	62,859,809	(50,997,588)	1,751,301,293	(2,347,490,163)	-
Total net position	428,939,179	62,859,809	366,079,370	-	(906,805,786)	265,540,522

Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
21,900,983	(794,662)	(5,101,561)	-	-	-
18,285,921	38,315,493	347,555,946	-	-	-
-	155,373	403,225	-	-	-
-	-	-	-	-	-
159,995	-	5,000	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,334,222	-	-	-	-	-
42,681,120	37,676,204	342,862,609	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,408,570	96,650,045	32,528,636	89,473,166
-	-	-	2,458	820,363	2,928
-	-	-	9,146,263	-	-
-	-	-	-	-	-
-	-	1,408,570	105,798,766	33,348,999	89,476,094
42,681,120	37,676,204	344,271,179	105,798,766	33,348,999	89,476,094
-	-	152,973,572	-	-	-
-	-	-	-	419,078,287	-
6,978,451	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,978,451	-	152,973,572	-	419,078,287	-
49,659,571	37,676,204	497,244,750	105,798,766	452,427,286	89,476,094
-	-	-	-	-	-
342,271	-	-	-	-	-
185,176	-	-	-	-	-
307,141	-	-	-	-	-
5,401,139	-	-	-	-	-
1,773	-	-	-	-	-
3,711,877	-	-	-	-	-
307,242	-	-	-	-	-
223,140	-	-	-	-	-
10,479,759	-	-	-	-	-
-	-	-	-	-	-
979,942	347,067	36,264	-	-	-
19,054,931	-	-	-	-	-
1,573	-	-	-	-	-
-	-	-	-	-	-
20,036,446	347,067	36,264	-	-	-
-	-	-	-	-	-
-	548,462	6,492,354	-	-	-
-	-	700,833	100,795,411	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	548,462	7,193,188	100,795,411	-	-
20,036,447	895,529	7,229,451	100,795,411	-	-
-	-	-	-	-	-
-	-	50,000,000	3,027,283	-	-
28,494,727	-	-	-	-	-
28,494,727	-	50,000,000	3,027,283	-	-
48,531,173	895,529	57,229,451	103,822,694	-	-
-	-	-	-	-	-
112,304	-	-	-	-	-
964,445	-	-	-	-	-
1,261,557	-	-	-	-	-
7,872,104	-	-	-	-	-
3,836,102	-	-	-	-	-
3,107,896	-	-	-	-	-
7,784,544	-	-	-	-	-
24,938,952	-	-	-	-	-
-	-	-	-	-	-
-	-	7,750,000	1,976,072	452,427,286	-
(13,330,793)	36,780,676	432,265,299	-	-	89,476,094
(13,330,793)	36,780,676	440,015,299	1,976,072	452,427,286	89,476,094

NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Revenues, Expenses and Changes in Net Position
September 30, 2021
(Unaudited)

	Grand Total	Non-Major Enterprise Fund	North Texas Tollway System Total	Construction and property account	Revenue account
BEGINNING NET POSITION January 01, 2021	297,199,455	58,867,059	238,332,396	(863,975,990)	86,423,377
Revenues:					
Toll revenue	760,509,521	25,953,827	734,555,694	-	734,555,694
Interest revenue	4,350,712	17,752	4,332,960	-	255,739
Other revenue	41,284,596	24,974,336	16,310,260	-	16,310,260
Less: bad debt expense	(96,352,880)	(12,626,877)	(83,726,003)	-	(83,726,003)
Total operating revenues	709,791,949	38,319,037	671,472,911	-	667,395,690
Operating Expenses:					
Administration	(19,031,050)	(227,768)	(18,803,283)	-	-
Operations	(144,243,853)	(34,098,519)	(110,145,334)	-	-
	(163,274,903)	(34,326,287)	(128,948,617)	-	-
Preservation of System Assets:					
Reserve Maintenance Fund expenses	(20,903,108)	-	(20,903,108)	-	-
Capital Improvement Fund expenses	(78,757,554)	-	(78,757,554)	15,441,205	-
Construction Fund expenses	60,146,998	-	60,146,998	60,146,998	-
Total operating expenses	(202,788,567)	(34,326,287)	(168,462,280)	75,588,203	-
Operating income (loss) before amortization and depreciator	507,003,381	3,992,750	503,010,630	75,588,203	667,395,690
Amortization and Depreciation					
Depreciation	(4,757,982)	-	(4,757,982)	(4,757,982)	-
Amortization of intangible asset	(48,591,385)	-	(48,591,385)	(48,591,385)	-
Operating income (loss)	453,654,014	3,992,750	449,661,262	22,238,836	667,395,690
Nonoperating Revenues (Expenses):					
Gain (loss) on sale of investments	4,710	-	4,710	-	-
Net increase (decrease) in the fair value of investments	(3,316,063)	-	(3,316,063)	-	(107,660)
BAB's subsidy	9,840,193	-	9,840,193	-	-
Interest expense on revenue bonds	(209,647,896)	-	(209,647,896)	-	-
Interest accretion on 2008D Bonds	(37,971,459)	-	(37,971,459)	-	-
Interest expense on 2nd Tier Bonds	(92,201,185)	-	(92,201,185)	-	-
Bond discount/premium amortization	59,052,806	-	59,052,806	59,052,806	-
Bond issuance cost amortization	(5,643,569)	-	(5,643,569)	(5,643,569)	-
Interest on loan	(3,222,927)	-	(3,222,927)	(3,222,927)	-
Interest expense on Subsidy debt	(3,153,750)	-	(3,153,750)	-	-
Deferred amount on refunding amortization	(54,923,304)	-	(54,923,304)	(54,923,304)	-
Loss on disposal of assets	(654,866)	-	(654,866)	(654,866)	-
Other (damage claim, etc)	1,362,993	-	1,362,993	-	-
Total nonoperating revenues (expenses):	(340,474,317)	-	(340,474,317)	(5,391,859)	(107,660)
Income (loss) before transfers	113,179,697	3,992,750	109,186,946	16,846,977	667,288,030
Transfer to Capital Improvement Fund	-	-	-	(200,000,000)	-
Operating transfers (other funds)	-	-	-	136,201,100	(19,039,181)
Distribution from Revenue Fund	12,280,675	-	12,280,675	-	(471,516,874)
Transfer in from 360 Tollway	(15,529,298.93)	-	(15,529,299)	(17,686,523)	2,385,170
Contributed Capital from 360 Tollway	21,808,648.92	-	21,808,649	21,808,649	-
Change in net position year to date September, 2021	131,739,723	3,992,750	127,746,972	(42,829,796)	179,117,145
Ending Net Position September 30, 2021	428,939,179	62,859,809	366,079,370	(906,805,786)	265,540,522

Operation and maintenance account	Reserve maintenance account	Capital Improvement Fund	Debt service accounts		
			Bond interest account	Reserve account	Redemption account
(2,497,523)	53,283,608	320,692,577	13,850,305	449,872,188	180,683,856
-	-	-	-	-	-
10,148	31,131	1,184,647	121,125	2,710,373	19,797
-	-	-	-	-	-
10,148	31,131	1,184,647	121,125	2,710,373	19,797
(18,803,283)	-	-	-	-	-
(110,145,334)	-	-	-	-	-
(128,948,617)	-	-	-	-	-
-	(20,903,108)	-	-	-	-
-	-	(94,198,759)	-	-	-
-	-	-	-	-	-
(128,948,617)	(20,903,108)	(94,198,759)	-	-	-
(128,938,469)	(20,871,977)	(93,014,112)	121,125	2,710,373	19,797
-	-	-	-	-	-
-	-	-	-	-	-
(128,938,469)	(20,871,977)	(93,014,112)	121,125	2,710,373	19,797
-	-	-	-	4,710	-
-	-	(950,660)	-	(2,257,743)	-
-	-	-	9,840,193	-	-
-	-	-	(209,647,896)	-	-
-	-	-	(37,971,459)	-	-
-	-	-	(92,201,185)	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(3,153,750)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
328,762	372	1,033,859	-	-	-
328,762	372	(3,070,551)	(329,980,347)	(2,253,034)	-
(128,609,707)	(20,871,605)	(96,084,663)	(329,859,221)	457,339	19,797
-	-	200,000,000	-	-	-
11,860,879	(36,230)	3,126,710	46,489,686	2,097,759	(180,700,724)
106,143,503	4,404,903	12,280,675	271,495,301	-	89,473,166
(227,946)	-	-	-	-	-
-	-	-	-	-	-
(10,833,271)	(16,502,932)	119,322,722	(11,874,234)	2,555,098	(91,207,761)
(13,330,793)	36,780,676	440,015,299	1,976,072	452,427,286	89,476,094

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

	North Texas Tollway System	Agreement Enterprise Fund	Grand Total
Cash flows from operating activities:			
Receipts from customers and users	669,075,282	33,333,525	702,408,807
Receipts from other sources	1,362,993	-	1,362,993
Payments to contractors and suppliers	(152,682,280)	(33,585,736)	(186,268,016)
Payments to employees	(40,259,335)	(1,692,504)	(41,951,839)
Net cash provided by operating activities	477,496,660	(1,944,715)	475,551,945
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(386,344,645)	-	(386,344,645)
Issurance of revenue bonds	512,990,000	-	512,990,000
Payment of revolving note	(100,000,000)	-	(100,000,000)
Defeasance of commercial paper	(200,000,000)	-	(200,000,000)
Capital contributions - BABS subsidy *	10,534,123	-	10,534,123
Capital contributions - SH360	18,560,025	-	18,560,025
Principal paid on revenue bonds	(180,665,000)	-	(180,665,000)
Interest paid on ISTEAL loan	(3,222,927)	-	(3,222,927)
Deferred financing costs	14,204,771	-	14,204,771
Interest paid on revenue bonds	(402,446,841)	-	(402,446,841)
Net cash used in capital and related financing activities	(716,390,494)	-	(716,390,494)
Cash flows from investing activities:			
Purchase of investments	(5,464,234,777)	(10,017,752)	(5,474,252,529)
Proceeds from sales and maturities of investments	5,713,983,937	11,071,893	5,725,055,830
Net cash provided by investing activities	249,749,160	1,054,141	250,803,301
Net increase in cash and cash equivalents	10,855,326	(890,574)	9,964,752
Cash and cash equivalents, beginning of the year	30,964,482	8,760,380	39,724,862
Cash and cash equivalents, end of the year	41,819,808	7,869,806	49,689,614
Classified as:			
Current assets	39,392,609	7,869,806	47,262,415
Restricted assets	2,427,199	-	2,427,199
Total	41,819,808	7,869,806	49,689,614
Noncash financing, capital, and investing activities:			
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	449,661,263	3,992,750	453,654,013
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	4,757,982	-	4,757,982
Amortization of intangible assets	48,591,385	-	48,591,385
Bad debt expense	83,726,003	12,626,877	96,352,880
Miscellaneous nonoperating income	1,362,993	-	1,362,993
Changes in assets and liabilities:			
Increase in accounts receivable	(98,525,758)	(17,612,390)	(116,138,148)
Decrease in accounts and retainage payable	(1,654,898)	(951,952)	(2,606,850)
Decrease in accrued liabilities	(28,510,615)	-	(28,510,615)
Decrease in inventory	2,670,248	-	2,670,248
Decrease in prepaid expenses	3,015,927	-	3,015,927
Increase in unearned revenue	12,402,129	-	12,402,129
Total adjustments	27,835,397	(5,937,465)	21,897,932
Net cash provided by operating activities	\$ 477,496,660	(1,944,715)	475,551,945
Noncash financing activities:			
Decrease in fair value of investments	(3,316,063)	-	(3,316,063)
Interest accretion on 2008D Bonds	(37,971,459)	-	(37,971,459)

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
September 30, 2021

	<u>Total 2021 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues				
AVI	\$ 674,412,118	490,958,697	550,529,433	59,570,736
ZIP Cash	233,725,582	170,030,041	184,026,261	13,996,220
Less: Bad Debt Expense	<u>(121,234,000)</u>	<u>(89,512,400)</u>	<u>(83,726,003)</u>	<u>5,786,397</u>
Net Revenues	786,903,700	571,476,338	650,829,691	79,353,352
Interest Revenue	15,000,000	11,250,000	4,332,960	(6,917,040)
Other revenues	<u>27,300,000</u>	<u>20,475,000</u>	<u>16,310,260</u>	<u>(4,164,740)</u>
Gross revenues	<u>829,203,700</u>	<u>603,201,338</u>	<u>671,472,911</u>	<u>68,271,572</u>
Operating expenses:				
Administration:				
Accounting	1,692,462	1,232,503	1,245,537	13,034
Administration	530,356	391,444	402,966	11,522
Board	167,823	126,290	126,533	242
Human resources	1,422,987	1,010,861	1,042,204	31,343
Internal audit	960,160	702,295	611,577	(90,718)
Legal services	2,714,767	1,995,572	1,519,591	(475,981)
Procurement and business diversity	1,733,512	1,233,597	1,105,246	(128,352)
Public affairs	5,696,949	3,786,745	4,078,205	291,460
Shared services	9,908,589	7,433,671	6,969,990	(463,681)
Treasury management	<u>2,256,342</u>	<u>1,673,324</u>	<u>1,701,433</u>	<u>28,110</u>
Total administration	<u>27,083,947</u>	<u>19,586,303</u>	<u>18,803,283</u>	<u>(783,021)</u>
Operations:				
Contact center and collections	58,833,590	43,814,380	41,890,808	(1,923,572)
Information technology	24,562,122	19,424,717	18,871,121	(553,596)
Maintenance	48,250,984	33,368,419	32,786,442	(581,977)
Operations	1,232,652	908,357	843,709	(64,648)
Project delivery	2,427,380	1,761,793	1,657,240	(104,553)
Traffic & incident management	<u>21,265,984</u>	<u>16,124,064</u>	<u>14,096,014</u>	<u>(2,028,050)</u>
Total operations	<u>156,572,712</u>	<u>115,401,730</u>	<u>110,145,334</u>	<u>(5,256,396)</u>
Total operating expenses	<u>183,656,659</u>	<u>134,988,033</u>	<u>128,948,616</u>	<u>(6,039,417)</u>
Net revenues available for debt service	<u>\$ 645,547,041</u>	<u>468,213,305</u>	<u>542,524,295</u>	<u>74,310,990</u>
Net revenues available for debt service			<u>542,524,295</u>	
1st Tier Bond Interest Expense			209,647,896	
2nd Tier Bond Interest Expense			92,201,185	
Less: BABS Subsidy			<u>(13,719,395)</u>	
Total 1st & 2nd Tier Bond Interest Expense			288,129,687	
Allocated 1st Tier Principal Amount			73,481,250	
Allocated 2nd Tier Principal Amount			<u>15,990,000</u>	
Net Debt Service			<u>377,600,937</u>	
1st Tier Calculated Debt Service Coverage			<u>2.01</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.44</u>	

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

	Month To Date		Year To Date	
	2021	2020	2021	2020
<u>TOLL REVENUE</u>				
AVI	\$ 69,935,956	52,738,265	\$ 550,529,433	\$ 467,331,107
ZipCash	10,113,650 (*)	7,716,561 (*)	100,300,258 (**)	57,726,224 (**)
TOTAL	\$ 80,049,606	\$ 60,454,826	\$ 650,829,691	\$ 525,057,331
Percent increase (decrease)	32.4%		24.0%	

	Month To Date		Year To Date	
	2021	2020	2021	2020
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	68,379,880	53,799,189	568,496,560	458,572,119
Three or more axle vehicles	2,666,885	2,118,309	21,521,447	18,236,388
Non Revenue	329,694	286,733	2,887,824	2,467,917
TOTAL	71,376,459	56,204,231	592,905,831	479,276,424
Percent increase (decrease)	27.0%		23.7%	

<u>TOLL REVENUE</u>				
<u>AVERAGE PER DAY</u>				
	2021	2020	2021	2020
Total Revenue	\$ 2,668,320	2,015,161	2,383,992	1,916,268
AVERAGE	\$ 2,668,320	\$ 2,015,161	\$ 2,383,992	\$ 1,916,268
Percent increase (decrease)	32.4%		24.4%	

<u>VEHICLE TRANSACTIONS</u>				
<u>AVERAGE PER DAY</u>				
	2021	2020	2021	2020
Two-axle vehicles	2,279,329	1,793,306	2,082,405	1,673,621
Three or more axle vehicles	88,896	70,610	78,833	66,556
Non Revenue	10,990	9,558	10,578	9,007
AVERAGE	2,379,215	1,873,474	2,171,816	1,749,184
Percent increase (decrease)	27.0%		24.2%	

(*) 2021 MTD Zip Cash reported Net of Bad Debt Expense of \$ 9,006,044

(*) 2020 MTD Zip Cash reported Net of Bad Debt Expense of \$ 4,955,189

(**) 2021 YTD Zip Cash reported Net of Bad Debt Expense of \$ 83,726,003

(**) 2020 YTD Zip Cash reported Net of Bad Debt Expense of \$ 41,687,517

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

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date September 30, 2021</u>	<u>Year To Date September 30, 2021</u>
TOLL RECEIVABLE			
Beginning A/R Balance, January 1st,	\$ 230,034,195	-	\$ 230,034,195
360 Tollway Transfer to NTTA System	5,317,908	-	5,317,908
	<u>235,352,103</u>	<u>-</u>	<u>235,352,103</u>
System Invoiced:			
ZipCash	107,865,106	28,000,292	135,865,398
System Adjustments			
Excusals/Adjustments	(480,231)	-	(480,231)
A/R adjustments	12,122,151	1,163,561	13,285,712
Write Offs	(37,626,589)	(5,411,432)	(43,038,021)
Total adjustments	(25,984,669)	(4,247,871)	(30,232,540)
Invoice Payments:			
ZipCash	(59,497,167)	(9,646,948)	(69,144,115)
Payment Shortages	-	-	-
Ending Balance September 30, 2021	<u>257,735,373</u>	<u>14,105,473</u>	<u>271,840,845</u>
Allowance for uncollectible receivables	<u>(209,479,619)</u>	<u>(8,642,905)</u>	<u>(218,122,524)</u>
Net A/R balance as of September 30, 2021	<u>48,255,754</u>	<u>5,462,568</u>	<u>53,718,321</u>
Beginning Unbilled A/R as of Jan. 1st,	37,443,913 *	(13,285,496)	24,158,417
Allowance for uncollectible receivables	<u>(20,608,721)</u>	<u>9,221,384</u>	<u>(11,387,337)</u>
Net Unbilled A/R balance as of September 30, 2021	<u>16,835,192</u>	<u>(4,064,112)</u>	<u>12,771,080</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			

North Texas Tollway Authority
As of September 30, 2021

Fund	Market Value
<u>Operations & Maintenance Fund 1001</u>	
Operations & Maintenance Fund	18,285,921.20
Total Operations & Maintenance Fund	<u>18,285,921.20</u>
<u>Revenue Fund 1101</u>	
Revenue Fund	173,512,312.63
Revenue Consolidation	260,635.47
Custody Prepaid Funds	95,225,447.31
Total Revenue Fund	<u>268,998,395.41</u>
<u>Reserve Maintenance Fund 1201</u>	
Reserve Maintenance Fund	38,315,493.31
Total Reserve Maintenance Fund	<u>38,315,493.31</u>
<u>Consolidated Capital Improvement Fund 1501</u>	
Capital Improvement Fund	418,308,642.47
CIF Rainy Day Fund	0.00
CIF Bond Payment Account	1,408,569.89
C.P. Program Note Construction Account	82,220,875.10
Total Consolidated Capital Improvement Fund	<u>501,938,087.46</u>
<u>Debt Service Bond Interest 4211</u>	
1st Tier Bond Interest	63,860,938.47
2nd Tier Bond Interest	32,789,105.89
2009B BABs Direct Pay Account	0.19
Total Debt Service Bond Interest	<u>96,650,044.55</u>
<u>Debt Service Reserve 4221</u>	
1st Tier Debt Service Reserve	367,452,475.93
NTTA 2nd Tier Debt Service Reserve Sub 2014	8,883,554.03
NTTA 2015 2nd Tier Debt Service Reserve	35,696,214.98
NTTA 2017 Share 2nd Tier Debt Service Reserve	39,574,677.91
Total Debt Service Reserve	<u>451,606,922.85</u>
<u>Debt Service Bond Principal 4231</u>	
1st Tier Bond Redemption Fund	73,482,738.05
2nd Tier Bond Redemption Fund	15,990,428.35
Total Debt Service Bond Principal	<u>89,473,166.40</u>
<u>Enterprise Fund 7801</u>	
Enterprise Fund	27,093,436.76
Total Enterprise Funds	<u>27,093,436.76</u>
Total Investments	<u>1,492,361,467.94</u>
<u>Other Funds</u>	
DNT 4B Fund 3714	17,614,436.83
Total Other Funds	<u>17,614,436.83</u>
<u>Agency Fund 7805</u>	
NTE 3A/3B Agency Fund	1,460,145.63
Total Agency Funds	<u>1,460,145.63</u>
GrandTotal Investments incl. NTE 3A/3B & DNT 4B	<u>1,511,436,050.40</u>

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

	North Texas Tollway Authority <u>Enterprise Fund Total</u>
<u>ASSETS</u>	
Current Unrestricted Assets:	
Cash	7,869,806
Investments	27,093,437
Accounts Receivable	86,228,581
Allowance for Uncollectible Receivables	(67,837,448)
Unbilled Accounts Receivable	19,757,880
Allowance for Unbilled Receivables	(15,029,297)
Intergovernmental Receivables	4,776,851
Total Current Unrestricted Assets	62,859,809
Current Restricted Assets	
Investments	1,460,146
TOTAL ASSETS	64,319,955
<u>LIABILITIES</u>	
Current Unrestricted Liabilities:	
Accounts Payable	-
Accrued Liabilities	-
Intergovernmental Payable	-
Total Current Unrestricted Liabilities	-
Current Restricted Liabilities	
Intergovernmental Payable	1,460,146
TOTAL LIABILITIES	1,460,146
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	62,859,809
TOTAL NET POSITION	62,859,809

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

	Total 2021 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Revenues:				
Late Fees	14,525,919	11,379,638	5,646,835	(5,732,803)
Interoperability Fees	4,438,252	3,328,689	5,109,543	1,780,854
TSA Fees	21,203,169	15,483,187	14,217,958	(1,265,228)
Toll Revenue	37,579,993	27,020,046	25,953,827	(1,066,220)
Interest Revenue	-	-	17,752	17,752
Other Revenue	-	-	-	0
Less: Bad Debt Expense	<u>(21,393,104)</u>	<u>(15,381,660)</u>	<u>(12,626,877)</u>	<u>2,754,783</u>
Gross revenues	<u>56,354,228</u>	<u>41,829,899</u>	<u>38,319,038</u>	<u>(3,510,862)</u>
Operating expenses:				
Administration:				
Internal Audit	30,000	21,660	-	(21,660)
Legal Services	50,000	44,569	435	(44,134)
Public Affairs	762,537	413,295	413,035	(260)
Shared Services	194,850	146,138	122,976	(23,161)
Expense Reimbursements	<u>(411,571)</u>	<u>(308,678)</u>	<u>(308,678)</u>	<u>(0)</u>
Total Administration	<u>625,817</u>	<u>316,983</u>	<u>227,768</u>	<u>(89,215)</u>
Operations:				
Contact Center & Collections	16,293,625	12,081,950	11,084,760	(997,190)
Information Technology	4,216,907	3,250,502	3,584,581	334,079
Operations	60,400	45,300	40,305	(4,995)
Bad Debt	42,786,208	30,763,320	25,253,754	(5,509,566)
Expense Reimbursements	<u>(7,819,840)</u>	<u>(5,864,880)</u>	<u>(5,864,881)</u>	<u>(0)</u>
Total Operations	<u>55,537,300</u>	<u>40,276,191</u>	<u>34,098,520</u>	<u>(6,177,672)</u>
Total Operating Expenses	<u>56,163,117</u>	<u>40,593,175</u>	<u>34,326,287</u>	<u>(6,266,887)</u>
Operating Income	<u>191,111</u>	<u>1,236,725</u>	<u>3,992,750</u>	<u>2,756,025</u>

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

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	27,921,630	20,702,764	17,694,864	(3,007,900)	-14.53%
ZipCash Transactions	10,140,981	7,413,974	8,020,728	606,754	8.18%
TollTag % at Lane	73.36%	73.63%	68.81%	-4.82%	-6.55%
<u>NTE 1/2W</u>					
TollTag Transactions	26,221,123	19,375,768	16,208,197	(3,167,571)	-16.35%
ZipCash Transactions	8,238,548	6,079,488	7,073,468	999,980	16.35%
TollTag % at Lane	76.09%	76.12%	69.62%	-6.50%	-8.54%
<u>NTE 3A/3B</u>					
TollTag Transactions	28,359,540	21,040,731	16,792,595	(4,248,136)	-20.19%
ZipCash Transactions	10,592,407	7,732,957	8,362,676	629,719	8.14%
TollTag % at Lane	72.81%	73.12%	66.76%	-6.37%	-8.71%
<u>Total</u>					
TollTag Transactions	82,502,293	61,119,263	50,695,656	(10,423,607)	-17.05%
ZipCash Transactions	28,971,937	21,226,419	23,456,872	2,230,453	10.51%
TollTag % at Lane	74.01%	74.22%	68.37%	-5.86%	-7.89%

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Billings & Collections Analysis
September 30, 2021
(Unaudited)

	Budget	Budget YTD	Actual YTD	LBJ	NTE 1/2	NTE 3A/3B	Variance Better (Worse) Budget
<u>Billings & Collections</u>							
ZipCash Payments to Developer	(112,480,563)	(80,873,619)	(76,563,391)	(24,895,381)	(33,753,720)	(17,914,290)	4,310,228
Collections - ZipCash	85,881,243	62,187,075	56,832,220	16,359,308	22,558,621	17,914,290	(5,354,856)
Amount Unpaid	(26,599,320)	(18,686,544)	(19,731,171)	(8,536,072)	(11,195,099)	-	(1,044,627)
% Collected of Amount Advanced to Developer	76.35%	76.89%	74.23%	65.71%	66.83%	100.00%	-2.67%
<u>Compensation & Other Fees</u>							
TSA Compensation	21,203,169	15,483,187	15,652,460	4,892,023	6,076,051	4,684,387	169,274
Administrative Fees	14,525,919	11,379,638	5,628,794	1,736,711	1,446,323	2,445,759	(5,750,844)
Total Compensation & Other Fees	35,729,088	26,862,824	21,281,254	6,628,734	7,522,374	7,130,145	(5,581,570)
Net (Exposure) Profit to Unpaid ZipCash	9,129,768	8,176,280	1,550,083	(1,907,338)	(3,672,725)	7,130,145	(6,626,198)
		* Billings Invoiced	44,639,158	18,966,241	25,672,917		
			76.11%	76.18%	76.06%		

**Developer TSA's Mgmt Summary
September 30, 2021**

ACTIVITY	Actual		Budget	
	Prior Month	Current Month	Prior Month	Current Month
TRANSACTION COUNT	9,032,664	9,352,158	9,423,649	9,517,886
NTTA COMPENSATION	1,967,039	2,051,813	1,813,732	1,859,968
TRANSPONDER % AT LANE	66.63%	68.37%	73.73%	73.73%
				74.39%

ROLLFORWARD	Uninvoiced A/R		Invoiced A/R	
	Prior Month	Current Month	Prior Month	Current Month
Beginning Balance	\$26,198,883	\$23,542,674	\$77,781,531	\$81,622,762
Video Transactions - Base	\$8,048,640	\$8,630,460	\$0	\$0
Video Transactions - Premium	\$4,024,319	\$4,315,230	\$0	\$0
Invoiced Transactions	(\$11,003,155)	(\$13,586,206)	\$11,003,155	\$13,586,206
Collections - Base	(\$551,239)	(\$447,325)	(\$1,995,614)	(\$2,290,049)
Collections - Premium	(\$275,620)	(\$223,663)	(\$997,807)	(\$1,145,024)
Excusals & Adjustments	(\$2,899,155)	(\$2,473,290)	(\$4,168,504)	(\$5,563,819)
Ending Balance	\$23,542,674	\$19,757,880	\$81,622,762	\$86,210,076

Administrative Fees Collected

825,469

841,959

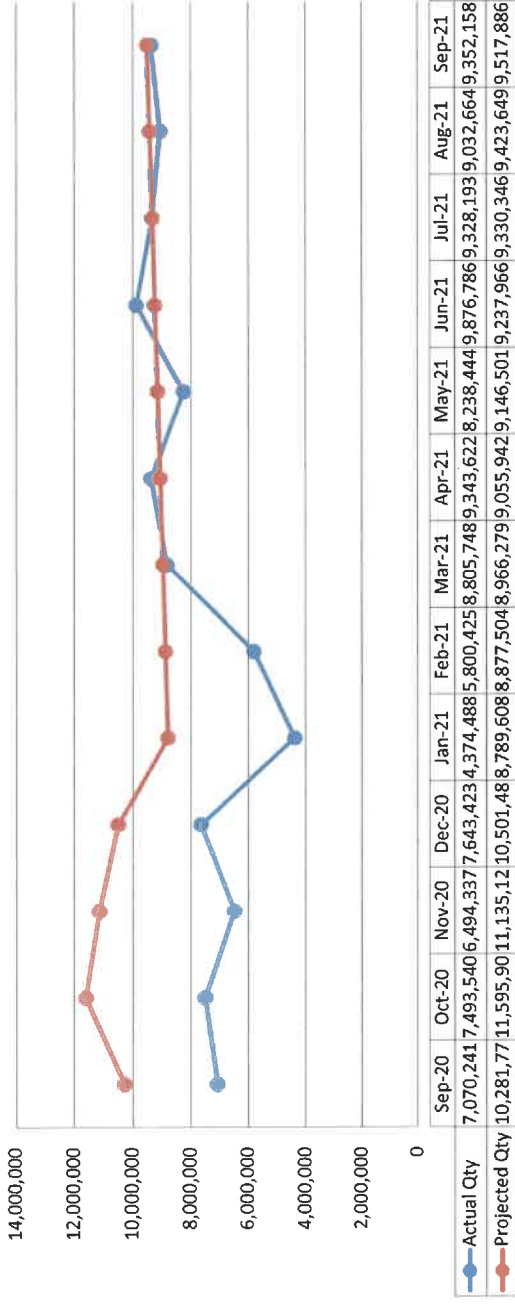
5,628,794

MISCELLANEOUS	Enterprise Fund		Exposure Analysis - Cumulative	
	Prior Month	Current Month	Prior Month	Current Month
Cash - Beginning Balance	\$34,716,809	\$35,689,269	358,055,172	366,685,633
IOP Fees Incoming	\$826,267	\$588,352	(128,213,396)	(130,950,770)
Receivable from Cintra	\$0	\$0	(64,285,537)	(65,654,224)
Reimbursements from System	\$12,339,186	\$12,450,000	(83,045,260)	(85,097,071)
Interest Earnings	\$1,632	\$1,592	(53,272,758)	(54,114,717)
Payments to LBI/NTE	(\$11,900,617)	(\$12,317,713)	(59,788,466)	(61,231,667)
Changes to Regional TSA balances	\$685,951	(\$685,951)	(30,550,245)	(30,362,817)
Enterprise Fund Expenses	(\$979,959)	(\$762,307)		
Cash - Ending Balance	\$35,689,269	\$34,963,243		

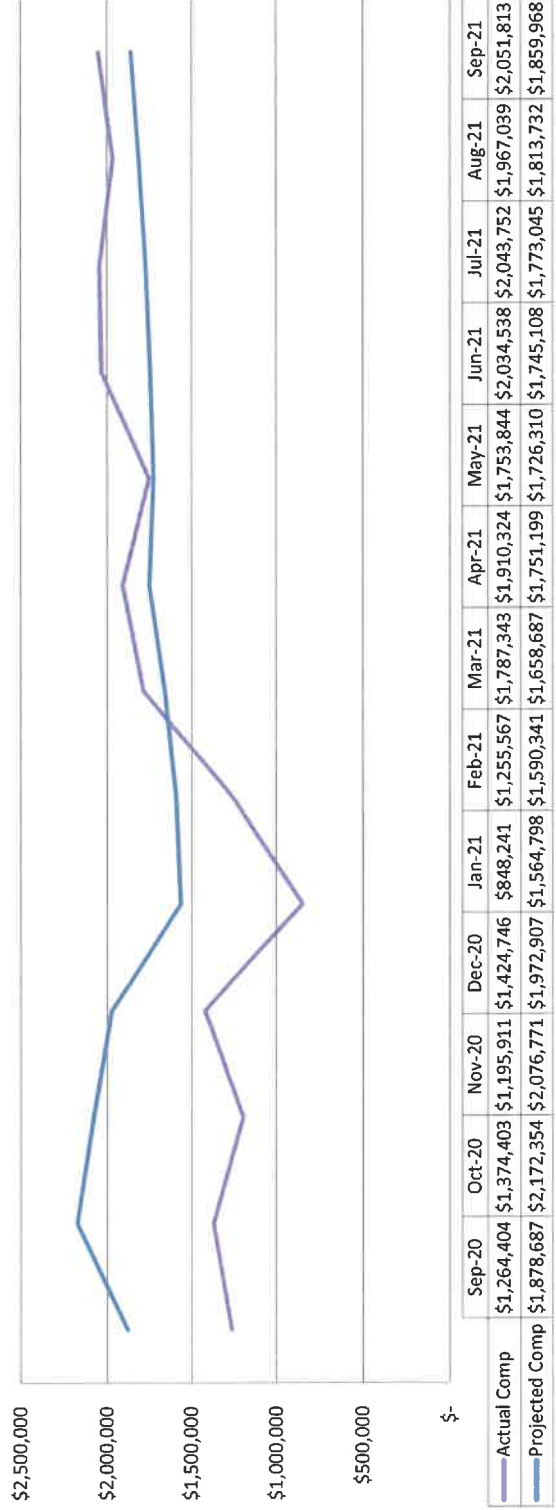
Reimbursements Due from System

239,942

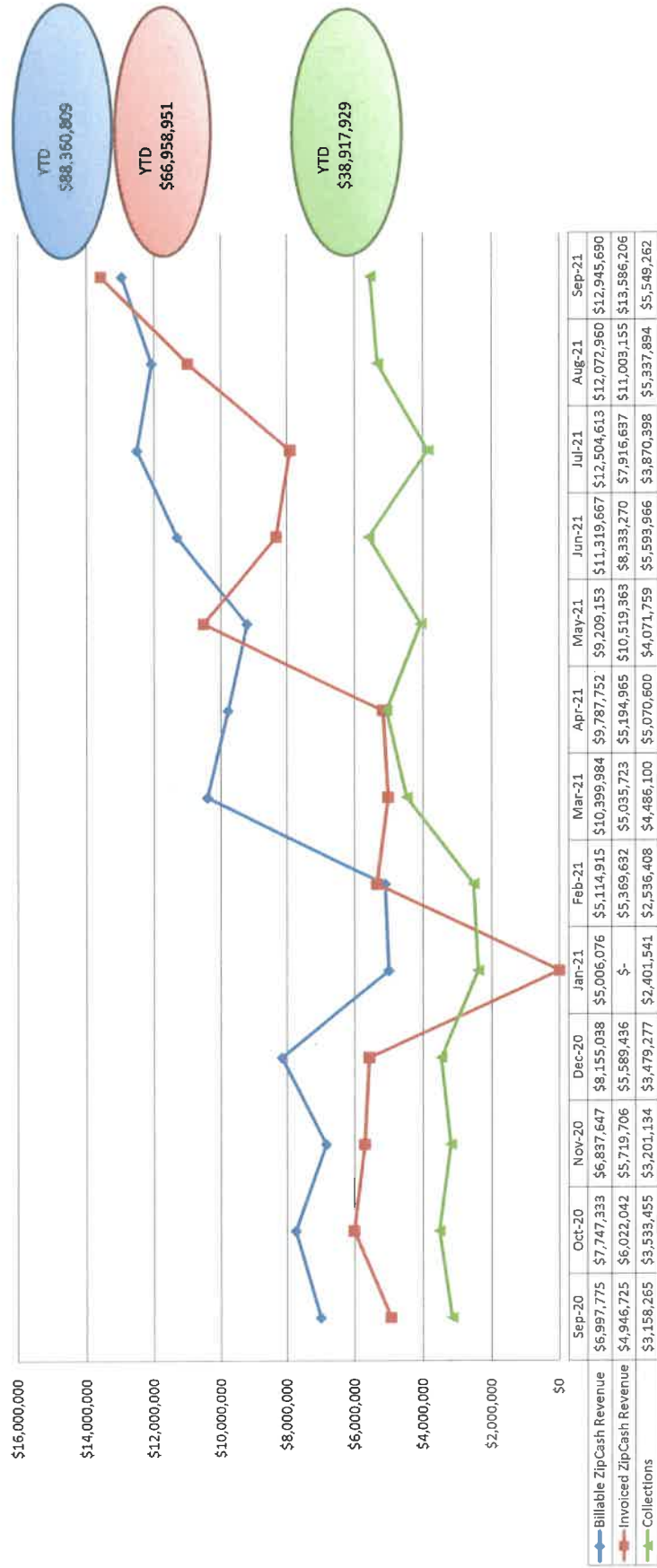
LBJ/NTE TSA's - Transaction Quantity



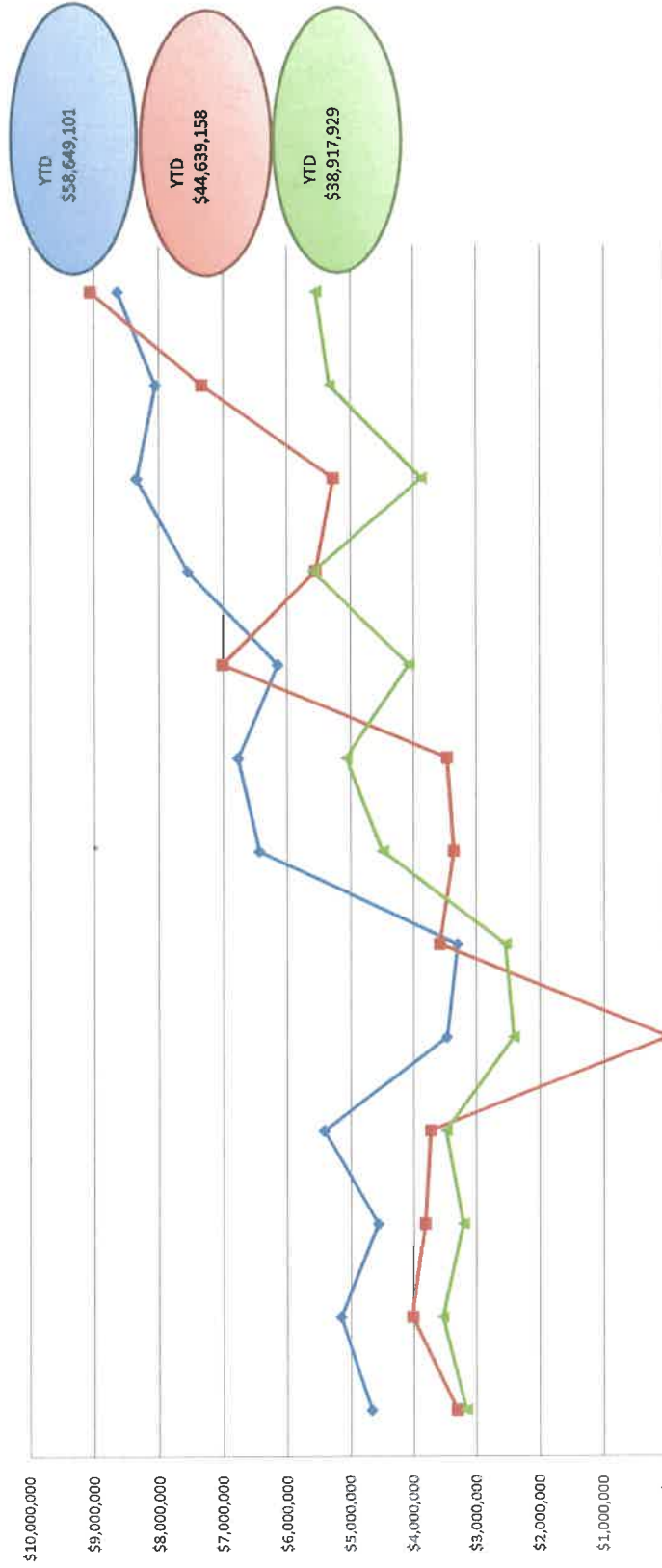
LBJ/NTE TSA's - Compensation



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



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



	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21
Billable ZipCash Revenue - Base	\$4,653,751	\$5,155,433	\$4,549,734	\$5,418,892	\$3,456,389	\$3,285,994	\$6,435,829	\$6,769,500	\$6,139,435	\$7,546,445	\$8,336,409	\$8,048,640	\$8,630,460
Invoiced ZipCash Revenue - Base	\$3,297,816	\$4,014,695	\$3,813,137	\$3,726,291	\$-	\$3,579,755	\$3,357,149	\$3,463,168	\$7,012,909	\$5,555,514	\$5,277,758	\$7,335,437	\$9,057,470
Collections	\$3,158,265	\$3,533,455	\$3,201,134	\$3,479,277	\$2,401,541	\$2,536,408	\$4,486,100	\$5,070,600	\$4,071,759	\$5,593,966	\$3,870,398	\$5,337,894	\$5,549,262