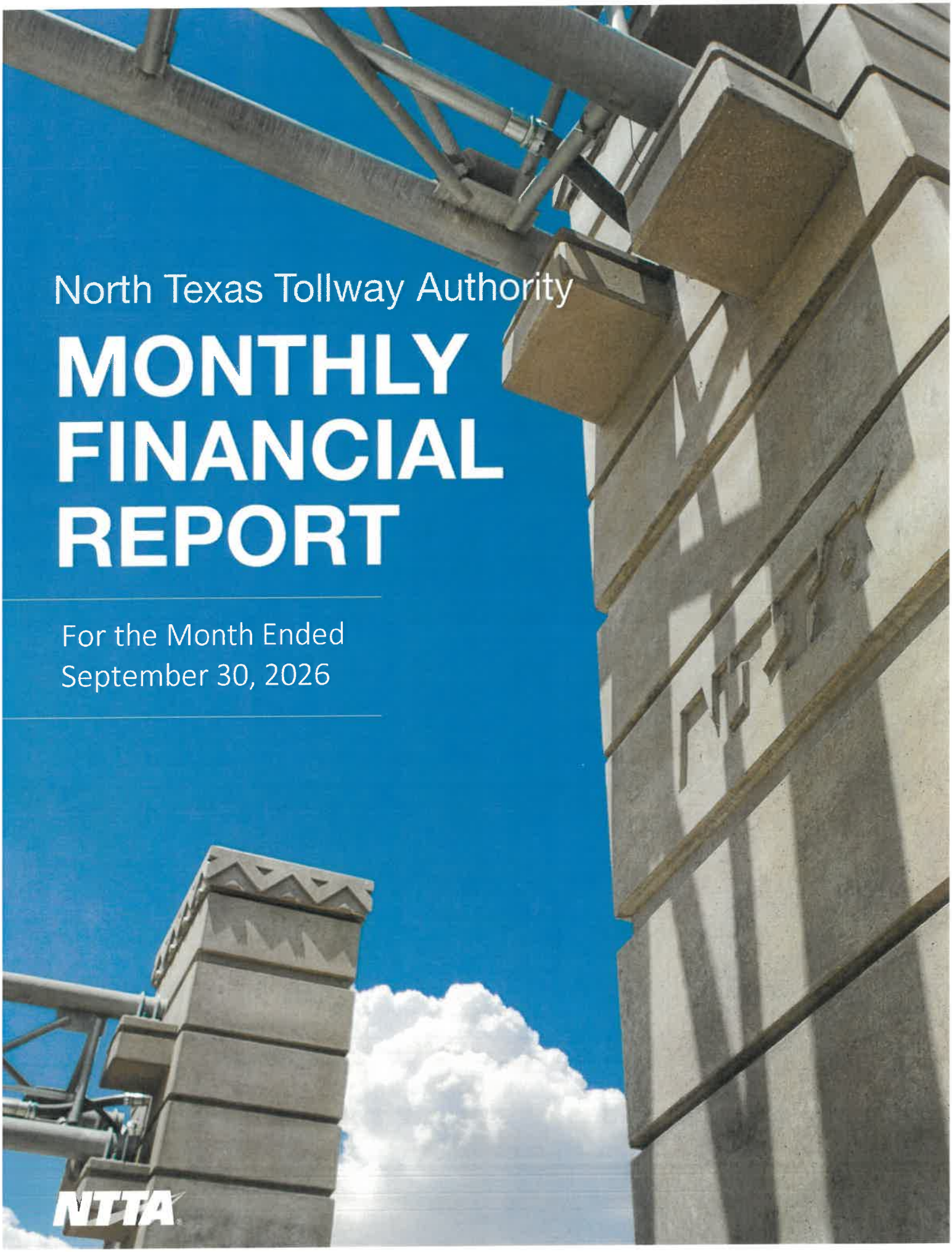


North Texas Tollway Authority

MONTHLY FINANCIAL REPORT

For the Month Ended
September 30, 2026

NTTA

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

Mojy Haddad, Chairman
Pete Kamp, Vice Chairman
Justin Hewlett, Director
Derek V. Baker, Director
Marcus Knight, Director
George "Tex" Quesada, Director
Scott D. Levine, Director
John Mahalik, Director
Andy Wambsganss, Director

James Hofmann, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT

September 30, 2026

Horatio Porter, Chief Financial Officer

Brian Reich, Controller

Kelley McGuire, Director of Treasury Management, Finance

NTTA

NORTH TEXAS TOLLWAY AUTHORITY

Monthly Financial Report

REPORT CONTENTS

The Month At-A-Glance 1

Statement of Net Position 4

Statement of Changes in Net Position 5

Statement of Cash Flows 6

Budget and Actual Revenues and Expenses on Trust Agreement Basis 7

Toll Revenue and Traffic Analysis 8

Toll Receivable Analysis 9

Investment Report 10

Enterprise Fund – Budget and Actual Revenues and Expenses 12

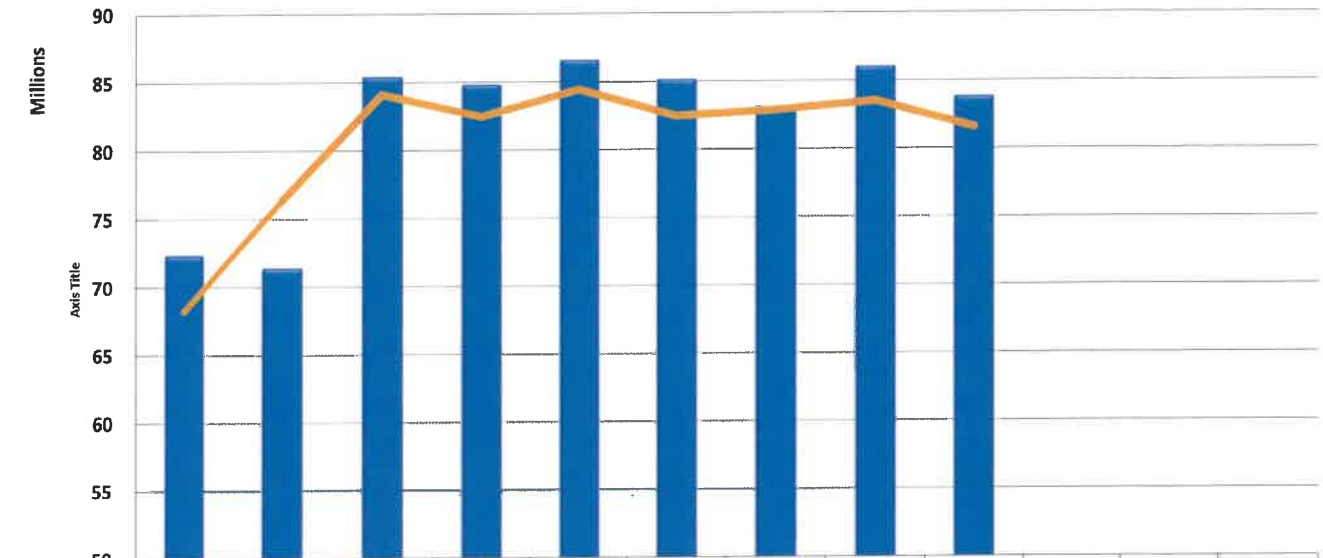
Enterprise Fund – Managed Lanes Cash Performance 13

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

NTTA

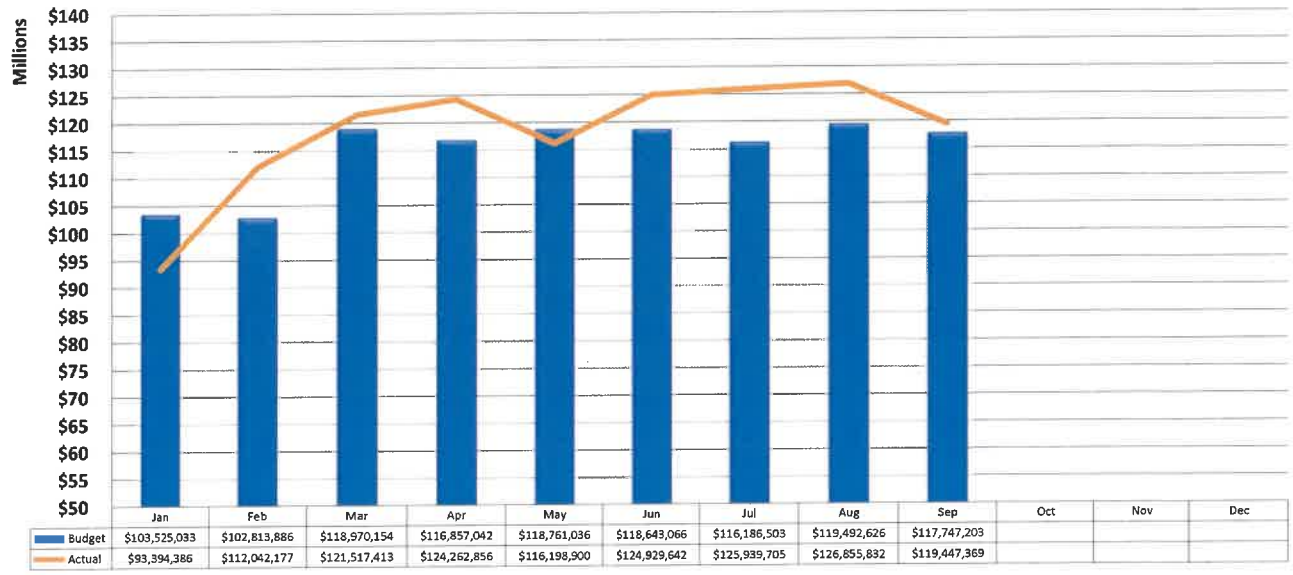
September
2026 At A Glance

2026 Monthly Transactions



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
CDM Projection	72,353,600	71,379,200	85,415,600	84,823,500	86,596,500	85,137,200	83,082,200	86,044,400	83,818,700			
Actual	68,217,224	76,338,613	84,107,917	82,452,153	84,434,910	82,467,541	82,861,772	83,503,524	81,596,925			

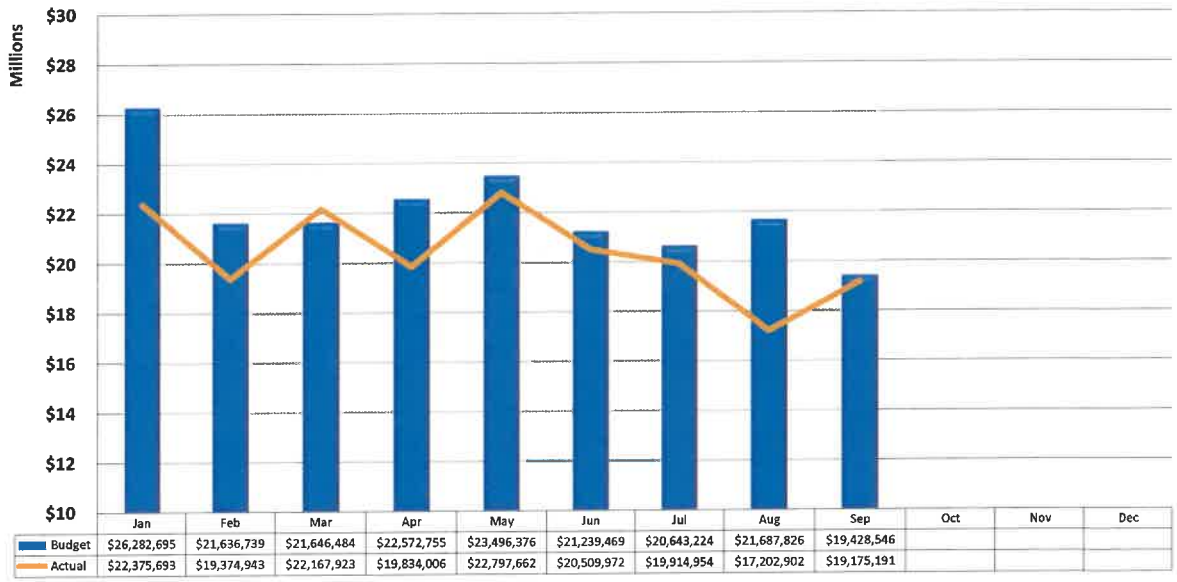
2026 Monthly Total Revenue



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Budget	$103,525,033	$102,813,886	$118,970,154	$116,857,042	$118,761,036	$118,643,066	$116,186,503	$119,492,626	$117,747,203			
Actual	$93,394,386	$112,042,177	$121,517,413	$124,262,856	$116,198,900	$124,929,642	$125,939,705	$126,855,832	$119,447,369			

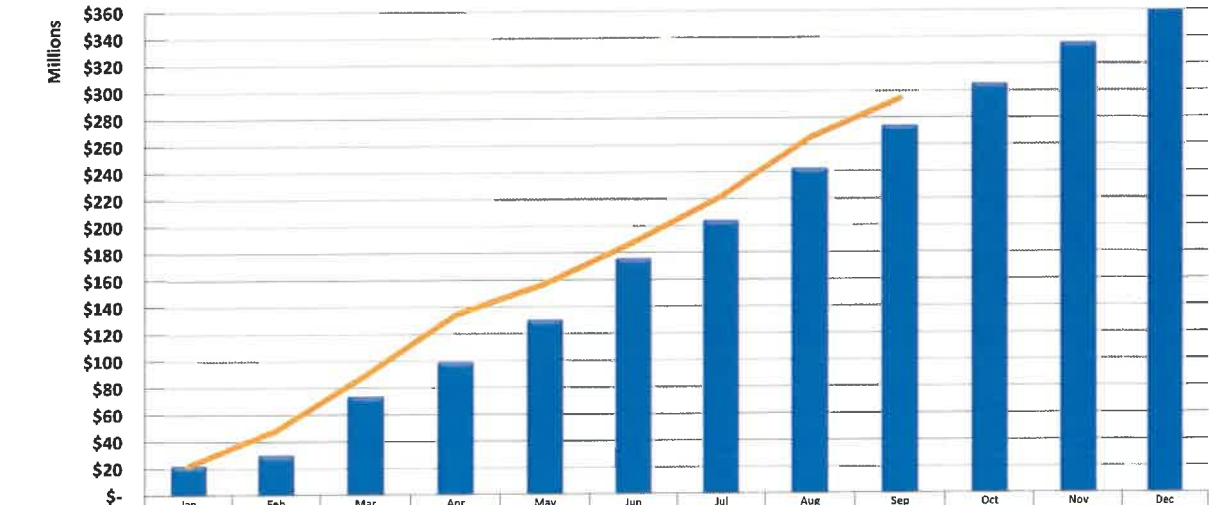
September
2026 At A Glance

2026 Monthly Operating Expenses



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Budget	$26,282,695	$21,636,739	$21,646,484	$22,572,755	$23,496,376	$21,239,469	$20,643,224	$21,687,826	$19,428,546			
Actual	$22,375,693	$19,374,943	$22,167,923	$19,834,006	$22,797,662	$20,509,972	$19,914,954	$17,202,902	$19,175,191			

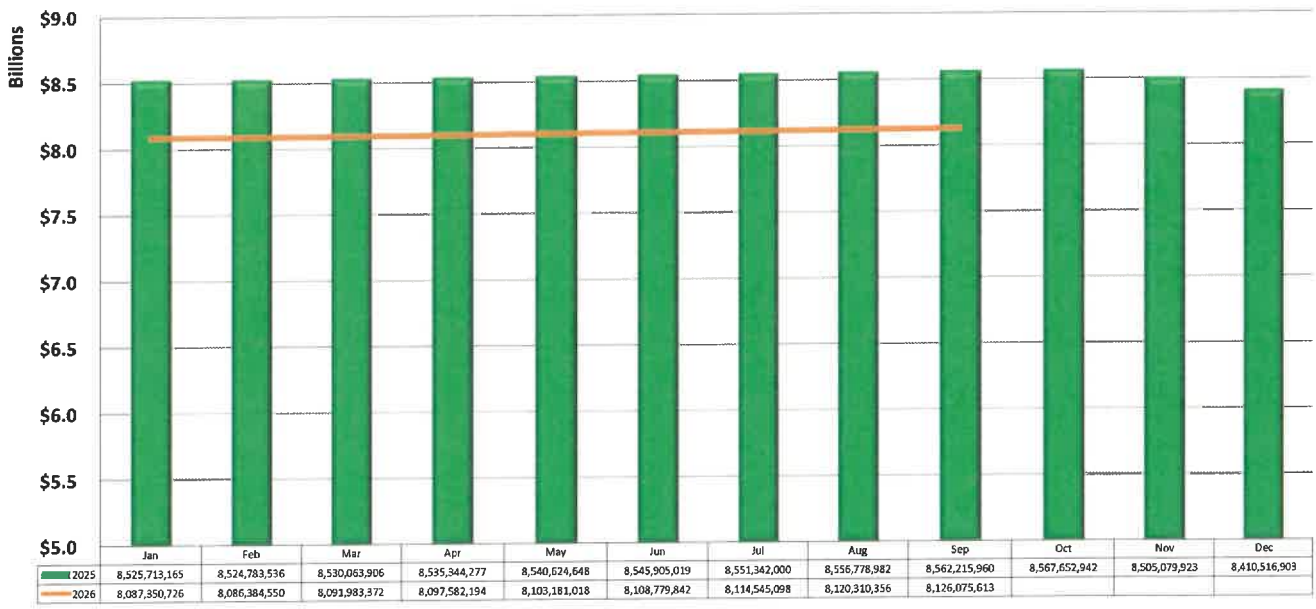
Cash Flow Performance: NTTA System



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
CIF Deposit (Budget)	$22,127,451	$29,912,347	$73,418,273	$98,726,787	$130,124,007	$175,411,972	$203,580,615	$242,338,287	$273,885,551	$304,995,525	$335,166,220	$380,771,999
CIF Deposit (Actual)	$22,039,660	$47,937,698	$89,107,415	$133,912,886	$156,689,261	$187,550,396	$221,428,672	$264,995,112	$293,952,621			

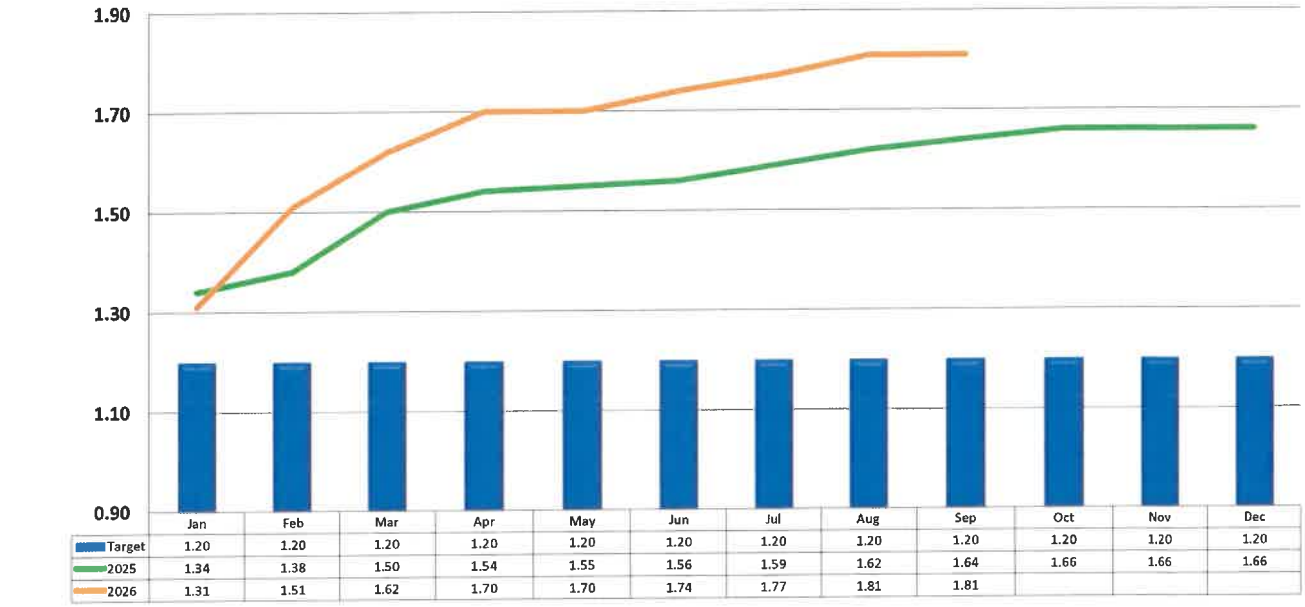
September
2026 At A Glance

Total Debt



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	8,525,713,165	8,524,783,536	8,530,063,906	8,535,344,277	8,540,624,648	8,545,905,019	8,551,342,000	8,556,778,982	8,562,215,960	8,567,652,942	8,505,079,923	8,410,516,903
2026	8,087,350,726	8,086,384,550	8,091,983,372	8,097,582,194	8,103,181,018	8,108,779,842	8,114,545,098	8,120,310,356	8,126,075,613			

Coverage Calculation
(1st & 2nd Tier)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Target	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20
2025	1.34	1.38	1.50	1.54	1.55	1.56	1.59	1.62	1.64	1.66	1.66	1.66
2026	1.31	1.51	1.62	1.70	1.70	1.74	1.77	1.81	1.81			

NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Net Position
September 30, 2026
(Unaudited)

	Total	Non-System Fund	North Texas Tollway System
Assets			
Current assets:			
Cash and cash equivalents	46,955,175	12,846,291	34,108,884
Investments	1,088,594,711	101,611,242	986,983,469
Accrued interest receivable	7,509,756	-	7,509,756
Interproject/agency receivables	40,757,253	17,146,525	23,610,728
Accounts receivable	919,996,901	304,030,349	615,966,552
Allowance for uncollectible receivables	(766,368,999)	(257,153,897)	(509,215,102)
Unbilled accounts receivable	100,539,905	80,590,622	19,949,283
Allowance for unbilled receivables	(56,430,199)	(64,551,656)	8,121,457
Prepaid expenses	2,141,888	-	2,141,888
Total current unrestricted assets	1,383,696,391	194,519,476	1,189,176,915
Current restricted assets:			
Restricted for debt service:			
Investments	484,538,337	-	484,538,337
Accrued interest receivable	4,252,234	-	4,252,234
Restricted for NTE 3A/3B:			
Investments	8,835,903	8,835,903	-
Total current restricted assets	497,626,474	8,835,903	488,790,571
Total current assets	1,881,322,865	203,355,379	1,677,967,486
Noncurrent assets:			
Investments	532,663,634	-	532,663,634
Investments, restricted for debt service	286,189,800	-	286,189,800
Net pension asset	16,529,735	-	16,529,735
Capital assets:			
Nondepreciable	7,567,679,028	-	7,567,679,028
Depreciable (net)	97,075,900	-	97,075,900
Right-to-use assets, net of amortization	1,476,324,532	-	1,476,324,532
Total noncurrent assets	9,976,462,630	-	9,976,462,629
Total assets	**11,857,785,494**	**203,355,379**	**11,654,430,115**
Deferred outflow of resources			
Loss on refunding	121,680,095	-	121,680,095
Deferred Outflow-PPP SRT	1,462,539,989	-	1,462,539,989
ERS OPEB contributions after measurement date	288,497	-	288,497
Changes in actuarial assumptions used to determine ERS OPEB liability	159,833	-	159,833
PEBC OPEB contributions after measurement date	204,566	-	204,566
Changes in actuarial assumptions used to determine PEBC OPEB liability	5,542,694	-	5,542,694
Difference in expected and actual pension experience	235,793	-	235,793
Pension contributions after measurement date	9,720,589	-	9,720,589
Total deferred outflow of resources	**1,600,372,056**	**-**	**1,600,372,056**
Liabilities			
Current liabilities:			
Accounts payable	6,801,003	-	6,801,003
Accrued liabilities	30,387,789	-	30,387,789
Intergovernmental payables	44,182,370	2,193,806	41,988,564
Deferred income	148,915,623	-	148,915,623
Total current unrestricted liabilities	230,286,785	2,193,806	228,092,979
Payable from restricted assets:			
Construction-related payables:			
Retainage payable	20,617,412	-	20,617,412
Debt service-related payables:			
Accrued interest payable on bonded debt	83,771,584	-	83,771,584
Revenue bonds payable-current portion	333,845,000	-	333,845,000
Arbitrage rebate payable	446,590	-	446,590
OPEB related payables:			
PEBC current portion	204,566	-	204,566
ERS current portion	288,497	-	288,497
Restricted for NTE 3A/3B:			
Intergovernmental payables	8,835,903	8,835,903	-
Total current liabilities payable from restricted assets	448,009,552	8,835,903	439,173,649
Total current liabilities	678,296,337	11,029,709	667,266,628
Noncurrent liabilities:			
SBITA's	31,234,973	-	31,234,973
PPP -SRT	1,634,278,912	-	1,634,278,912
Total Other Post Employment Benefits - PEBC Plan	11,597,071	-	11,597,071
Net Other Post Employment Benefits - ERS Plan	2,630,859	-	2,630,859
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of $398,911,069	8,191,141,682	-	8,191,141,682
Total non-current liabilities	9,870,883,497	-	9,870,883,497
Total liabilities	**10,549,179,834**	**11,029,709**	**10,538,150,125**
Deferred inflow of resources			
Gain on refunding	41,284,300	-	41,284,300
Difference in expected and actual ERS OPEB experience	48,166	-	48,166
Change in actuarial assumptions used to determine ERS OPEB liability	581,558	-	581,558
Change in proportionate share on ERS OPEB liability	319,830	-	319,830
Difference in projected and actual earnings on ERS OPEB liability	112	-	112
Change in actuarial assumptions used to determine PEBC OPEB liability	11,884,544	-	11,884,544
Difference in expected and actual PEBC OPEB experience	16,271,324	-	16,271,324
Difference in expected and actual pension experience	71,226	-	71,226
Difference in projected and actual earnings on pension assets	2,014,672	-	2,014,672
Total deferred inflow of resources	**72,475,732**	**-**	**72,475,732**
Net Position			
Net investment in capital assets	(989,642,723)	-	(989,642,723)
Restricted for:			
Debt service	2,210,409,301	-	2,210,409,301
Net pension asset	16,529,735	-	16,529,735
Unrestricted	1,599,205,668	192,325,671	1,406,879,997
Total net position	**2,836,501,981**	**192,325,671**	**2,644,176,310**

NORTH TEXAS TOLLWAY SYSTEM
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Revenues, Expenses and Changes in Net Position
September 30, 2026
(Unaudited)

	Total	Non-System Fund	North Texas Tollway System
BEGINNING NET POSITION January 01, 2026	2,365,184,158	157,770,411	2,207,413,747
Revenues:			
Toll revenue	1,283,144,628	126,905,778	1,156,238,850
Interest revenue	61,851,620	2,545,487	59,306,133
Other revenue	82,965,401	67,213,387	15,752,014
Less: bad debt expense	(234,582,109)	(67,873,392)	(166,708,717)
Total operating revenues	1,193,379,540	128,791,260	1,064,588,280
Operating Expenses:			
Administration	26,090,238	-	26,090,238
Operations	251,499,009	67,873,392	183,625,617
Allocated Expenses	-	26,362,609	(26,362,609)
	277,589,247	94,236,001	183,353,246
Preservation of System Assets:			
Reserve Maintenance Fund expenses	40,741,877	-	40,741,877
Capital Improvement Fund expenses	49,085,046	-	49,085,046
Total operating expenses	367,416,170	94,236,001	273,180,169
Operating income (loss) before amortization and depreciation	825,963,370	34,555,259	791,408,111
Depreciation	6,891,072	-	6,891,072
Amortization of intangibles	76,769,171	-	76,769,171
Operating income (loss)	**742,303,127**	**34,555,259**	**707,747,868**
Nonoperating Revenues (Expenses):			
Net increase (decrease) in the fair value of investments	(20,073,808)	-	(20,073,808)
BAB's subsidy	9,565,397	-	9,565,397
Interest expense on revenue bonds	(170,500,436)	-	(170,500,436)
Interest accretion on 2008D Bonds	(50,888,709)	-	(50,888,709)
Interest expense on 2nd Tier Bonds	(79,544,409)	-	(79,544,409)
Bond discount/premium amortization	44,750,955	-	44,750,955
Bond issuance cost amortization	300	-	300
Interest expense on Subsidy debt	(1,950,875)	-	(1,950,875)
Deferred amount on refunding amortization	(1,815,243)	-	(1,815,243)
Loss on disposal of assets	(808,743)	-	(808,743)
Other (damage claim, etc)	280,268	-	280,268
Total nonoperating revenues (expenses):	(270,985,304)	-	(270,985,304)
Income (loss) before transfers	**471,317,823**	**34,555,259**	**436,762,564**
Operating transfers (other funds)	-	-	-
Distribution from Revenue Fund	-	-	-
Change in net position year to date September 30, 2026	471,317,822	34,555,259	436,762,563
Ending Net Position September 30, 2026	**2,836,501,981**	**192,325,671**	**2,644,176,310**

North Texas Tollway System
(An Enterprise Fund of the North Texas Tollway Authority
Statement of Cash Flows
Year to date Ended September 30, 2026

	North Texas Tollway System	Non-System Fund	Total
Cash flows from operating activities:			
Receipts from customers and users	$ 1,056,411,411	$ 113,207,208	$ 1,169,618,618
Receipts from other sources	280,269	-	280,269
Payments to contractors and suppliers	(243,548,909)	(93,198,139)	(336,747,047)
Payments to employees	(61,827,783)	-	(61,827,783)
Net cash provided by operating activities	**751,314,989**	**20,009,068**	**771,324,057**
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(129,195,271)	-	(129,195,271)
Capital contributions - BABS subsidy	19,732,154	-	19,732,154
Principal paid on revenue bonds & other obligations	(335,330,000)	-	(335,330,000)
Interest paid on revenue bonds & other obligations	(333,444,700)	-	(333,444,700)
Net cash used in capital and related financing activities	**(778,237,817)**	**-**	**(778,237,817)**
Cash flows from investing activities:			
Purchase of investments	(8,612,656,140)	(72,545,487)	(8,685,201,627)
Proceeds from sales and maturities of investments	8,626,861,652	50,460,548	8,677,322,200
Net cash provided by investing activities	14,205,512	(22,084,940)	(7,879,427)
Net increase in cash and cash equivalents	(12,717,316)	(2,075,872)	(14,793,188)
Cash and cash equivalents, beginning of the year	46,826,200	14,922,163	61,748,363
Cash and cash equivalents, end of the year	**34,108,884**	**12,846,291**	**46,955,175**
Classified as:			
Current assets	34,108,884	12,846,291	46,955,175
Total	**34,108,884**	**12,846,291**	**46,955,175**
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	707,747,868	34,555,259	742,303,127
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	6,891,072	-	6,891,072
Amortization	76,769,171	-	76,769,171
Bad debt expense	166,708,717	67,873,392	234,582,109
Miscellaneous nonoperating income	280,269	-	280,269
Changes in assets and liabilities:			
Increase in accounts receivable	(179,182,499)	(83,457,444)	(262,639,944)
Increase in accounts and retainage payable	10,519,462	1,037,862	11,557,325
Decrease in accrued liabilities	(40,736,373)	-	(40,736,373)
Increase in prepaid expenses	(1,979,612)	-	(1,979,612)
Increase in accrued interest receivable	(2,572,072)	-	(2,572,072)
Increase in unearned revenue	6,868,985	-	6,868,985
Total adjustments	43,567,121	(14,546,191)	29,020,930
Net cash provided by operating activities	**$ 751,314,989**	**$ 20,009,068**	**$ 771,324,057**
Noncash financing activities:			
Decrease in fair value of investments	(20,073,808)	-	(20,073,808)
Interest accretion on 2008D Bonds	(50,888,709)	-	(50,888,709)
Capital assets acquired through retainage payable	(429,034)	-	(429,034)

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
September 30, 2026

		Total 2026 Budget	Budget Year to Date	Actuals Year to Date	Variance Over(Under) Budget
Revenues:					
Toll Revenues					
AVI	$	1,093,636,400	814,489,300	808,581,224	(5,908,076)
ZIP Cash		428,942,663	316,547,382	347,657,626	31,110,244
Less: Bad Debt Expense		(213,407,861)	(156,906,982)	(166,708,717)	(9,801,735)
Net Revenues		1,309,171,202	974,129,700	989,530,133	15,400,433
Interest Revenues		50,000,000	37,500,000	59,306,133	21,806,133
Other Revenues		28,249,998	21,366,849	15,752,014	(5,614,835)
Gross Revenues		1,387,421,200	1,032,996,549	1,064,588,280	31,591,731
Operating Expenses:					
Salaries & Benefits		87,051,965	63,642,995	61,388,861	(2,254,134)
Consulting & Professional Services		58,437,961	41,004,010	31,427,992	(9,576,018)
Maintenance Services		61,503,093	42,667,748	40,671,478	(1,996,271)
Operational Services		89,746,394	68,222,599	66,298,698	(1,923,901)
Business & Marketing Services		4,931,848	3,307,061	2,596,583	(710,478)
Administrative Services		8,435,253	7,842,765	7,332,244	(510,521)
Total Gross Operating Expenses		310,106,514	226,687,178	209,715,856	(16,971,322)
Allocated Expenses:		(37,020,700)	(28,053,065)	(26,362,609)	1,690,456
Total net operating expenses		273,085,814	198,634,113	183,353,247	(15,280,866)
Net revenues available for debt service	$	1,114,335,386	834,362,436	881,235,033	46,872,597
Net revenues available for debt service				881,235,033	
1st Tier Bond Interest Expense				170,500,436	
2nd Tier Bond Interest Expense				79,544,409	
Less: BABS Subsidy				(13,719,395)	
Total 1st & 2nd Tier Bond Interest Expense				236,325,451	
Allocated 1st Tier Principal Amount				184,560,000	
Allocated 2nd Tier Principal Amount				65,823,750	
Net Debt Service				486,709,201	
1st Tier Calculated Debt Service Coverage				2.58	
1st & 2nd Tier Calculated Debt Service Coverage				1.81	

NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
September 30, 2026

	Month To Date		Year To Date	
	2026	2025	2026	2025
TOLL REVENUE				
AVI	$ 89,561,266	92,178,470	$ 808,581,224	$ 787,547,735
ZipCash	20,478,425 (*)	14,711,520 (*)	180,948,909 (**)	143,586,737 (**)
TOTAL	$ 110,039,691	$ 106,889,990	$ 989,530,133	$ 931,134,472
Percent increase (decrease)	2.9%		6.3%	

	Month To Date		Year To Date	
	2026	2025	2026	2025
VEHICLE TRANSACTIONS				
Two-axle vehicles	78,421,189	77,835,899	697,826,496	691,601,152
Three or more axle vehicles	2,731,825	2,778,621	24,284,511	24,413,440
Non Revenue	443,911	406,393	3,869,572	3,512,800
TOTAL	81,596,925	81,020,913	725,980,579	719,527,392
Percent increase (decrease)	0.7%		0.9%	
TOLL REVENUE AVERAGE PER DAY				
Total Revenue	$ 3,667,990	3,563,000	3,624,653	3,410,749
AVERAGE	$ 3,667,990	$ 3,563,000	$ 3,624,653	$ 3,410,749
Percent increase (decrease)	2.9%		6.3%	
VEHICLE TRANSACTIONS AVERAGE PER DAY				
Two-axle vehicles	2,614,040	2,594,530	2,556,141	2,533,338
Three or more axle vehicles	91,061	92,621	88,954	89,427
Non Revenue	14,797	13,546	14,174	12,867
AVERAGE	2,719,898	2,700,697	2,659,269	2,635,632
Percent increase (decrease)	0.7%		0.9%	

(*) 2026 MTD Zip Cash reported Net of Bad Debt Expense of $ 23,729,055
(*) 2025 MTD Zip Cash reported Net of Bad Debt Expense of $ 16,352,261
(**) 2026 YTD Zip Cash reported Net of Bad Debt Expense of $ 166,708,717
(**) 2025 YTD Zip Cash reported Net of Bad Debt Expense of $ 141,185,017

NORTH TEXAS TOLLWAY AUTHORITY
ZIPCASH TOLL RECEIVABLE ANALYSIS
September 30, 2026

	A/R Balance as of January 1st,		Month To Date September 30, 2026	Year To Date September 30, 2026
TOLL RECEIVABLE				
Beginning A/R Balance, January 1st,	$ 554,864,669			$ 554,864,669
	554,864,669		-	554,864,669
System Invoiced:				
ZipCash	317,120,869		43,470,872	317,120,869
System Adjustments				
Excusals/Adjustments	(93,028,812)		(12,327,456)	(93,028,812)
A/R adjustments	4,952,721		830,852	(7,374,735)
Write Offs	(112,162,015)		(16,977,105)	(111,331,163)
Total adjustments	(200,238,105)		(28,473,709)	(211,734,709)
Invoice Payments:				
ZipCash	(81,228,643)		(6,384,452)	(81,228,643)
Ending Balance September 30, 2026	590,518,792		8,612,712	599,131,504
Allowance for uncollectible receivables	(502,049,714)		(7,165,388)	(509,215,102)
Net A/R balance as of September 30, 2026	88,469,078		1,447,324	89,916,402
Beginning Unbilled A/R as of Jan. 1st,	39,255,725	*	1,851,943	41,107,668
Allowance for uncollectible receivables	(12,770,299)		(438,242)	(13,208,541)
Net Unbilled A/R balance as of September 30, 2026	26,485,426		1,413,701	27,899,127

A/R - Accounts receivable

* Unbilled transactions matched with a current address.

North Texas Tollway Authority
Investment Report as of September 30, 2026

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
			Revenue Fund					
1101 - Revenue Fund								
	89233HMG6	10956	TOYCC	06/25/2026	20,000,000	19,821,617	4.146	12/16/2026
	LOGIC	10755	LOG		255,346,052	255,346,052	3.892	
	Total	**1101 - Revenue Fund**			**275,346,052**	**275,167,668**	**3.911**	
	TOTAL REVENUE FUND				**275,346,052**	**275,167,668**	**3.911**	
			Custody Accounts					
1101-02 Custody Prepaid Funds								
	3133ERXU0	10923	FFCB	10/28/2024	24,351,000	24,347,347	4.051	10/16/2026
	3136GDL35	10963	FNMA	07/13/2026	10,000,000	9,863,500	4.520	04/13/2029
	91282CLQ2	10924	USTR	10/28/2024	25,000,000	24,814,500	3.975	10/15/2027
	91282CND9	10947	USTR	04/08/2026	20,000,000	19,669,600	3.860	05/15/2028
	91282CPC9	10962	USTR	07/10/2026	10,000,000	9,733,200	4.184	10/15/2028
	912833PD6	10925	USTR	12/06/2024	40,000,000	38,929,200	4.227	05/15/2027
	LOGIC	10763	LOG		378,061	378,061	3.892	
	USBANK	10865	USBMMF		11,607,111	11,607,111	3.610	
	Total	**1101-02 Custody Prepaid Funds**			**141,336,172**	**139,342,520**	**4.065**	
1101-03 Revenue Consolidation								
	USBANK	10866	USBMMF		5,279,779	5,279,779	3.610	
	Total	**1101-03 Revenue Consolidation**			**5,279,779**	**5,279,779**	**3.610**	
1101-04 Holding								
	USBANK	10868	USBMMF		39,497,133	39,497,133	3.610	
	Total	**1101-04 Holding**			**39,497,133**	**39,497,133**	**3.610**	
	TOTAL CUSTODY ACCOUNTS				**186,113,085**	**184,119,432**	**3.955**	
			Operations & Maintenance Fund					
1001 - Operation & Maintenance Fund								
	TXPRIME	10784	TEXPP		54,067,609	54,067,609	3.903	
	Total	**1001 - Operation & Maintenance Fund**			**54,067,609**	**54,067,609**	**3.903**	
	TOTAL OPERATIONS & MAINTENANCE FUND				**54,067,609**	**54,067,609**	**3.903**	
			Reserve Maintenance Fund					
1201 - Reserve Maintenance Fund								
	TXPRIME	10751	TEXPP		28,186,071	28,186,071	3.903	
	Total	**1201 - Reserve Maintenance Fund**			**28,186,071**	**28,186,071**	**3.903**	
	TOTAL RESERVE MAINTENANCE FUND				**28,186,071**	**28,186,071**	**3.903**	
			Consolidated Capital Improvement Fund					
1501 - Capital Improvement Fund								
	3130AWTR1	10904	FHLB	09/08/2023	12,000,000	11,881,033	4.480	09/08/2028
	3130AWTR1	10908	FHLB	09/15/2023	25,000,000	24,752,152	4.424	09/08/2028
	3133EPKV6	10899	FFCB	06/09/2023	12,500,000	12,492,125	4.181	11/24/2026
	3133ERBP5	10914	FFCB	04/12/2024	25,000,000	25,044,750	4.781	04/29/2027
	3133EREB3	10916	FFCB	05/17/2024	25,000,000	24,862,545	4.499	05/09/2028
	3133ERKX8	10919	FFCB	07/19/2024	30,000,000	29,414,468	4.132	07/12/2029
	3133ERNC1	10920	FFCB	08/09/2024	40,000,000	39,089,056	3.875	08/01/2029
	3134HCEQ8	10940	FHLMC	12/08/2025	50,000,000	48,927,063	4.448	12/08/2028
	3136GAA58	10932	FNMA	01/29/2025	26,000,000	25,821,124	4.626	09/29/2028
	3136GDC43	10950	FNMA	05/18/2026	50,000,000	49,330,418	4.400	05/18/2029
	31422X4K5	10901	FAMCA	07/03/2023	25,000,000	24,946,279	4.201	06/03/2027
	31422X6Y3	10905	FAMCA	09/11/2023	13,000,000	12,891,027	4.490	09/11/2028
	31422X7A4	10906	FAMCA	09/13/2023	25,000,000	25,002,234	4.625	09/13/2027
	91282CBZ3	10915	USTR	04/19/2024	12,500,000	11,826,660	4.713	04/30/2028
	91282CEE7	10941	USTR	12/12/2025	50,000,000	46,988,281	3.540	03/31/2029
	91282CFM8	10907	USTR	09/15/2023	25,000,000	24,880,664	4.450	09/30/2027
	91282CGQ8	10946	USTR	04/08/2026	10,000,000	9,682,031	3.940	02/28/2030
	TXPRIME	10752	TEXPP		397,157,436	397,157,436	3.903	
	Total	**1501 - Capital Improvement Fund**			**853,157,436**	**844,989,346**	**4.110**	
1501 - CIF Bond Payment Account								
	TXPRIME	10753	TEXPP		9,320,556	9,320,556	3.903	
	USBANK	10880	USBMMF		500	500	3.610	
	Total	**1501 - CIF Bond Payment Account**			**9,321,057**	**9,321,057**	**3.903**	
1501 - CIF Rest. Rainy Day Fund								
	3130AWN30	10967	FHLB	08/04/2026	10,000,000	9,846,862	4.334	06/08/2029
	3136GDML4	10966	FNMA	07/28/2026	26,000,000	25,719,334	4.760	07/27/2029
	91282CJR3	10928	USTR	12/13/2024	50,000,000	48,775,391	4.149	12/31/2028
	91282CJR3	10939	USTR	12/05/2025	50,000,000	48,775,391	3.525	12/31/2028
	Total	**1501 - CIF Rest. Rainy Day Fund**			**136,000,000**	**133,116,977**	**4.049**	
	TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND				**998,478,493**	**987,427,379**	**4.100**	

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
Interest & Sinking - Reserve Fund								
4221 - Bond Reserve Fund								
	3130BBBV6	10955	FHLB	06/29/2026	35,000,000	34,738,900	4.500	06/29/2028
	3130BBBW4	10954	FHLB	06/29/2026	35,000,000	34,557,250	4.680	06/29/2029
	313588AD7	10959	FNMA	07/01/2026	15,139,000	14,977,921	4.954	01/04/2027
	91282CES6	10948	USTR	05/13/2026	50,000,000	47,269,500	4.001	05/31/2029
	91282CGB1	10960	USTR	07/09/2026	35,000,000	33,818,750	4.270	12/31/2029
	91282CHQ7	10945	USTR	03/31/2026	50,000,000	49,375,000	3.827	07/31/2028
	91282CKV2	10943	USTR	03/04/2026	50,000,000	50,064,000	3.568	06/15/2027
	91282CNN7	10952	USTR	06/03/2026	50,000,000	47,996,000	4.138	07/31/2030
	LOGIC	10759	LOG		43,904,009	43,904,009	3.892	
	Total	**4221 - Bond Reserve Fund**			**364,043,009**	**356,701,330**	**4.101**	
4221-03 - NTTA 2015 2nd Tier DS Res Fund								
	LOGIC	10761	LOG		32,646	32,646	3.892	
	Total	**4221-03 - NTTA 2015 2nd Tier DS Res Fund**			**32,646**	**32,646**	**3.892**	
4221-04 - NTTA 2017 Share 2nd Tier DS Res Fd								
	91282CEV9	10953	USTR	06/24/2026	10,000,000	9,563,300	4.253	06/30/2029
	91282CEW7	10944	USTR	03/31/2026	10,000,000	9,911,000	3.828	06/30/2027
	91282CFC0	10951	USTR	06/03/2026	10,000,000	9,385,900	4.095	07/31/2029
	91282CHR5	10961	USTR	07/09/2026	10,000,000	9,641,800	4.297	07/31/2030
	91282CNH0	10949	USTR	05/13/2026	10,000,000	9,843,400	3.970	06/15/2028
	LOGIC	10762	LOG		7,390,906	7,390,906	3.892	
	Total	**4221-04 - NTTA 2017 Share 2nd Tier DS Res Fd**			**57,390,906**	**55,736,306**	**4.062**	
4221-05 - NTTA 2023 2nd Tier Res Sub Fund								
	LOGIC	10909	LOG		9,476,972	9,476,972	3.892	
	Total	**4221-05 - NTTA 2023 2nd Tier Res Sub Fund**			**9,476,972**	**9,476,972**	**3.892**	
	TOTAL INTEREST & SINKING RESERVE FUND				**430,943,533**	**421,947,254**	**4.091**	
Interest & Sinking - Bond Interest Fund								
4211 - Bond Interest Fund								
	CLASS	10766	CLASS		52,260,347	52,260,347	3.908	
	Total	**4211 - Bond Interest Fund**			**52,260,347**	**52,260,347**	**3.908**	
4211- 01 - 2nd Tier Bond Int Acct								
	CLASS	10767	CLASS		26,514,803	26,514,803	3.908	
	Total	**4211-1 - 2nd Tier Bond Int Acct**			**26,514,803**	**26,514,803**	**3.908**	
4211-02 - 2009B BABs Direct Pay Acct								
	CLASS	10770	CLASS		9,654,589	9,654,589	3.908	
	USBANK	10871	USBMMF		0	0	3.610	
	Total	**4211-02 - 2009B BABs Direct Pay Acct**			**9,654,589**	**9,654,589**	**3.908**	
	TOTAL INTEREST & SINKING - BOND INTEREST FUND				**88,429,739**	**88,429,739**	**3.908**	
Interest & Sinking - Redemption Fund								
4231 - 1st Tier Bond Redemption Fund								
	62479MMG5	10964	MUFGBK	07/20/2026	30,000,000	29,732,425	4.061	12/16/2026
	89233HMG6	10958	TOYCC	06/25/2026	30,000,000	29,732,425	4.146	12/16/2026
	CLASS	10768	CLASS		125,630,667	125,630,667	3.908	
	Total	**4231 - 1st Tier Bond Redemption Fund**			**185,630,667**	**185,095,516**	**3.971**	
4231-01 - 2nd Tier Bond Redemption Fund								
	62479MMG5	10965	MUFGBK	07/20/2026	15,000,000	14,866,212	4.061	12/16/2026
	CLASS	10769	CLASS		51,068,358	51,068,358	3.908	
	Total	**4231-01 - 2nd Tier Bond Redemption Fund**			**66,068,358**	**65,934,571**	**3.942**	
	TOTAL INTEREST & SINKING - REDEMPTION FUND				**251,699,025**	**251,030,087**	**3.963**	
Enterprise Funds								
7801 - Enterprise Fund								
	TXPRIME	10754	TEXPP		101,611,243	101,611,243	3.903	
	Total	**7801 - Enterprise Fund**			**101,611,243**	**101,611,243**	**3.903**	
	TOTAL ENTERPRISE FUNDS				**101,611,243**	**101,611,243**	**3.903**	
Agency Funds								
7805 - NTE 3A/3B Agency Fund								
	USBANK		USBMMF		8,574,590	8,574,590	3.610	
	Total	**7805 - NTE 3A/3B Fund**			**8,574,590**	**8,574,590**	**3.610**	
7807 - Southern States Interoperability Fund								
	USBANK		USBMMF		261,313	261,313	3.610	
	Total	**7807 - Southern States Interoperability Fund**			**261,313**	**261,313**	**3.610**	
	TOTAL AGENCY FUNDS				**8,835,903**	**8,835,903**	**3.610**	
	INVESTMENT TOTAL				**2,423,710,752**	**2,400,822,385**		

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
September 30, 2026

	Total 2026 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Revenues:				
Late Fees	16,564,807	12,665,113	12,118,236	(546,877)
Interoperability Fees	14,968,235	11,226,176	13,589,520	2,363,344
TSA Fees	55,720,710	40,604,809	41,495,630	890,822
Toll Revenue	176,933,380	127,246,089	126,905,778	(340,312)
Interest Revenue	-	-	2,545,487	2,545,487
Other Revenue	-	-	10,000	10,000
Less: Bad Debt Expense	(104,496,605)	(72,303,866)	(67,873,392)	4,430,474
Gross revenues	159,690,527	119,438,322	128,791,260	9,352,938
Operating expenses:				
Bad Debt	104,496,605	72,303,866	67,873,392	(4,430,474)
Expense Allocations	35,597,861	26,338,135	26,362,609	24,474
Total Operating Expenses	140,094,466	98,642,000	94,236,000	(4,406,000)
Operating Income	19,596,061	20,796,321	34,555,259	13,758,938

NORTH TEXAS TOLLWAY AUTHORITY
Managed Lanes Financial Performance
YTD September 2026
(Unaudited)

	Developer TSA			Other TSA	Total	Budget	Variance
	LBJ	NTE 1/2W	NTE 3ABC				
Payments to Developers	($200,015,348)	($258,616,494)	($287,117,398)	$10,832,186	($734,917,054)	($719,414,213)	($15,502,841)
Total Collections	200,603,914	260,728,096	302,165,176	1,089,107	764,586,294	753,897,860	10,688,434
Net Collections	$588,566	$2,111,602	$15,047,778	$11,921,294	$29,669,240	$34,483,647	($4,814,407)
NTTA Expenses	(5,508,712)	(4,091,732)	(5,855,025)	(10,907,140)	(26,362,609)	(26,338,135)	(24,474)
Net Cash Flow	($4,920,146)	($1,980,129)	$9,192,753	$1,014,154	$3,306,632	$8,145,513	($4,838,881)