



NORTH TEXAS TOLLWAY AUTHORITY

SPECIAL PROJECTS SYSTEM

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
OCTOBER 31, 2015**

**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 December 7, 2015.

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
October 31, 2015

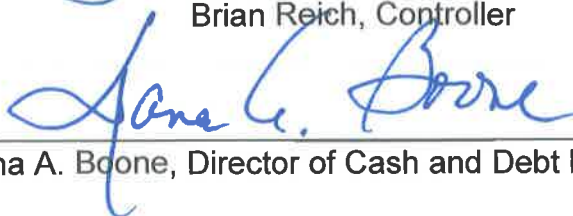
This report is unaudited and is furnished as general information only.



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Dana A. Boone, Director of Cash and Debt Management

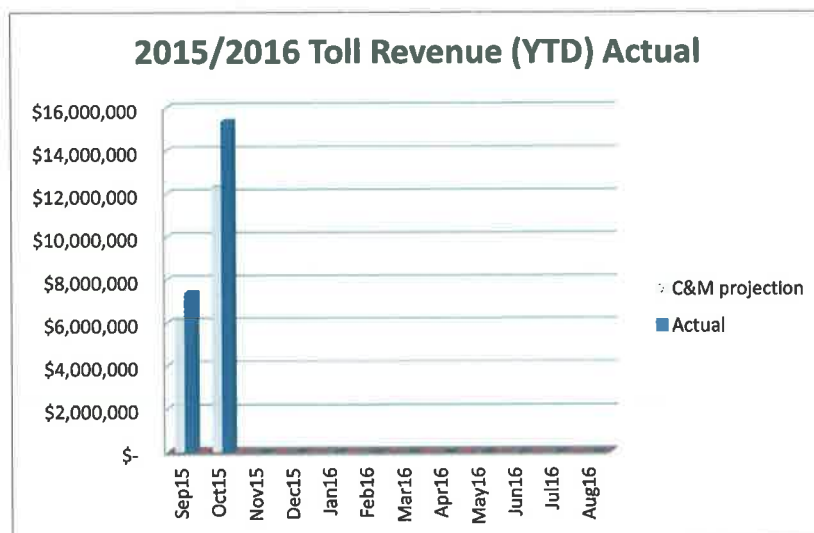
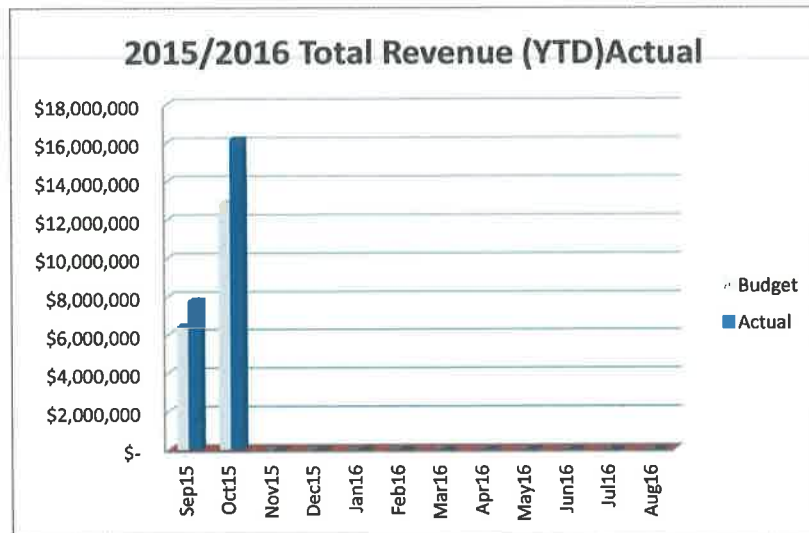
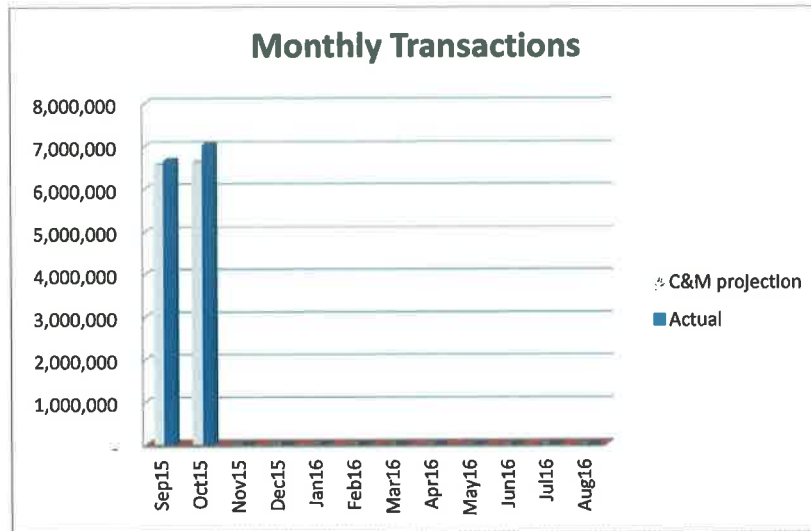
**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
October 31, 2015**

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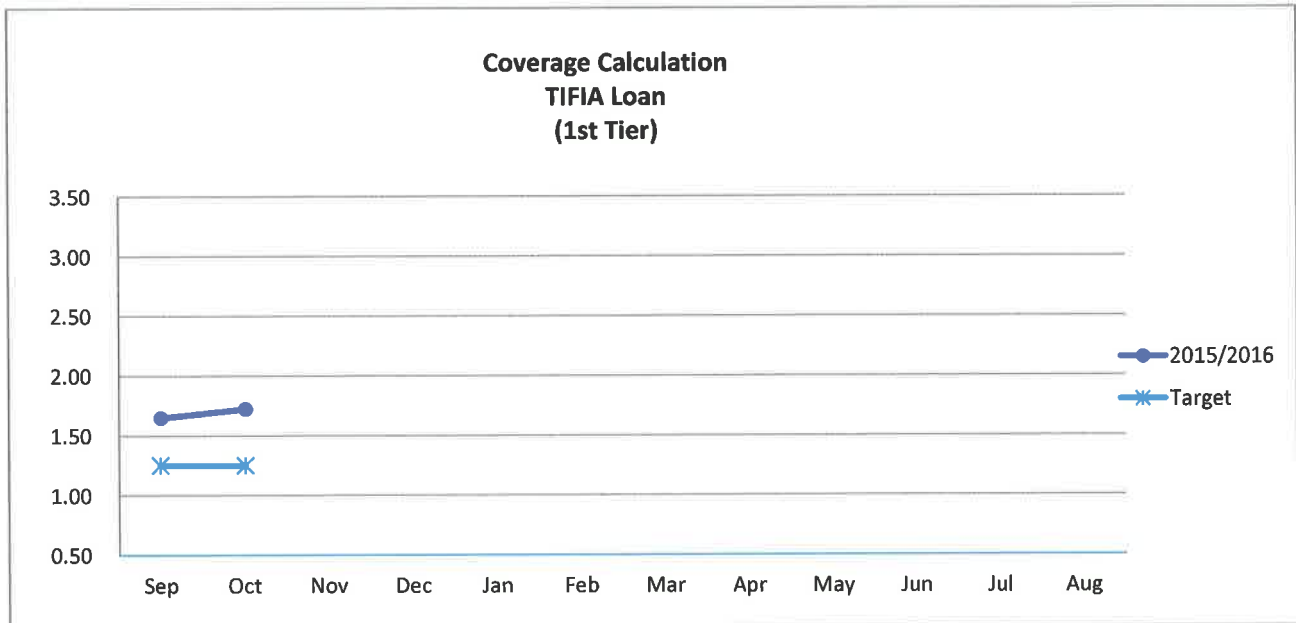
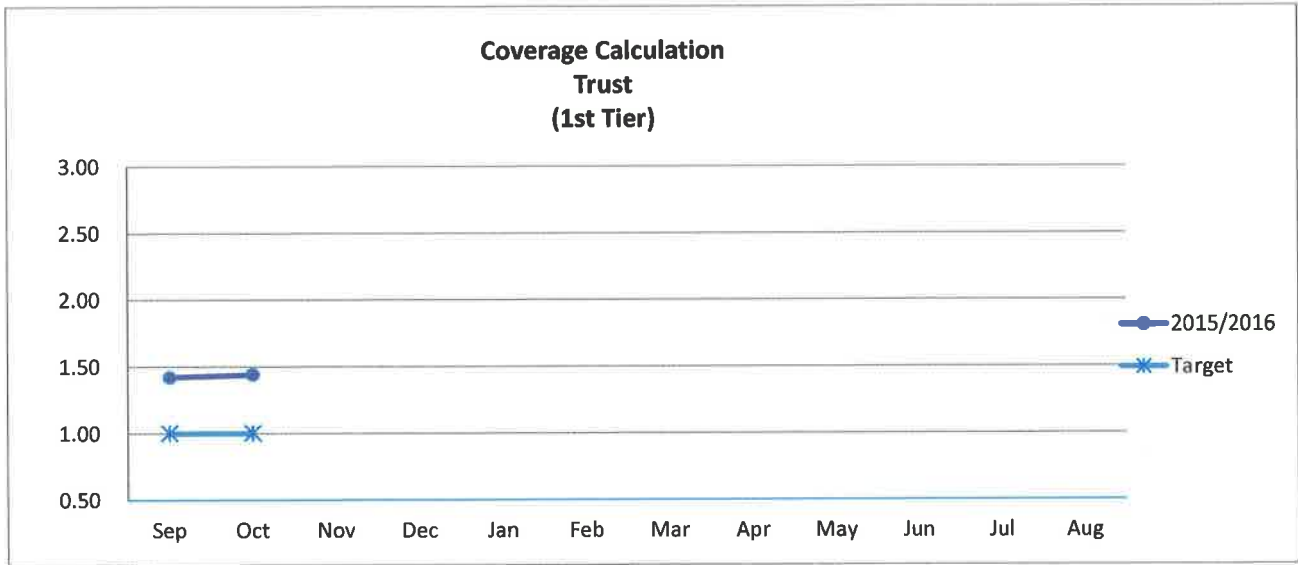
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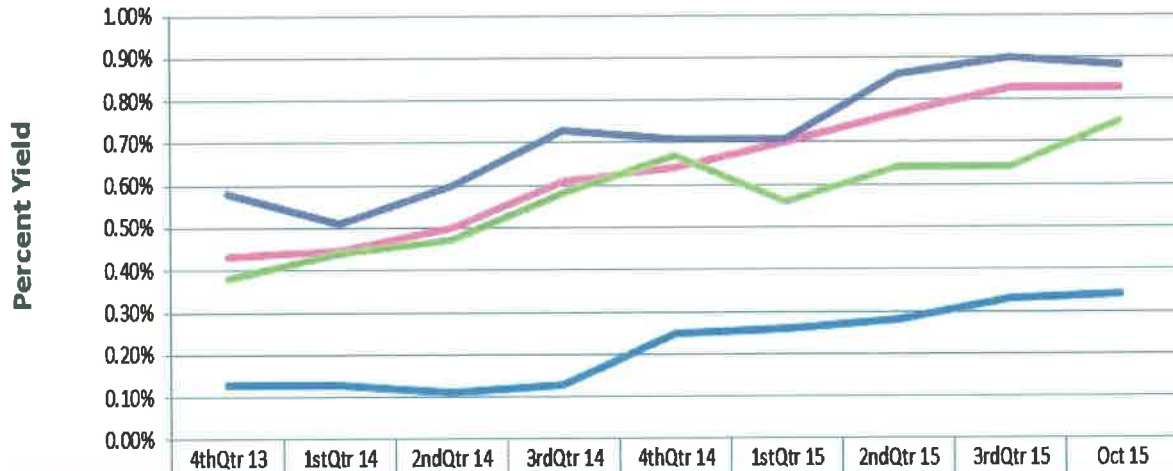
October 2015 At A Glance



October 2015 At A Glance

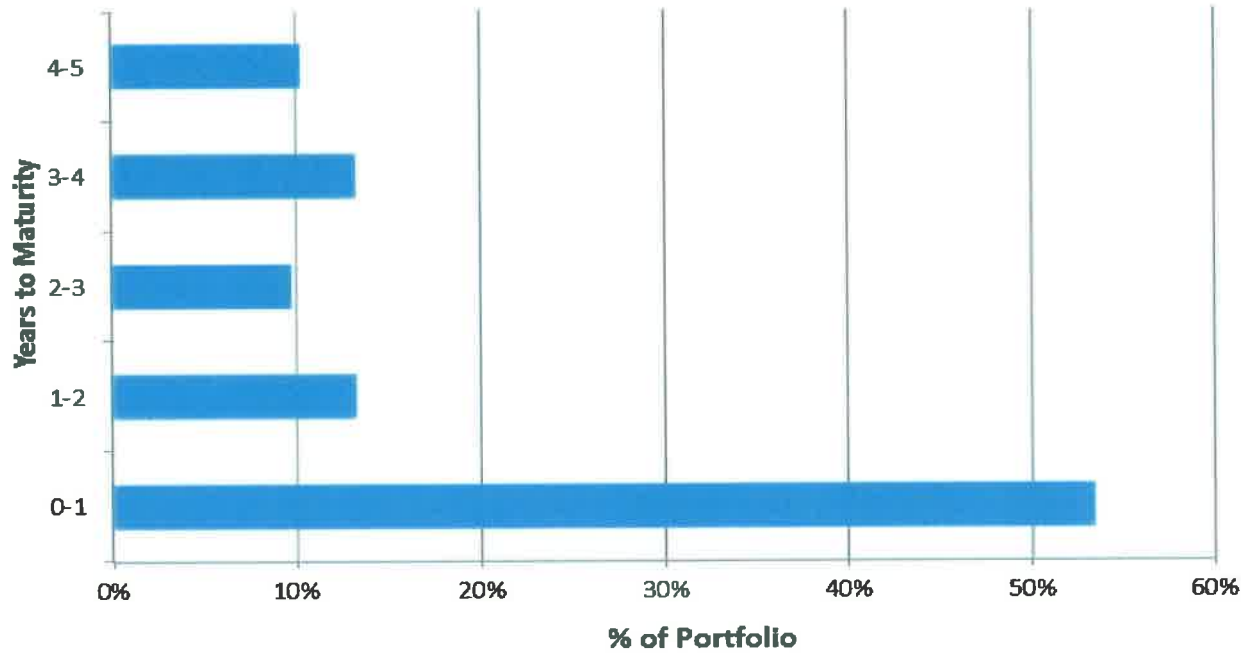


Historical Portfolio Performance

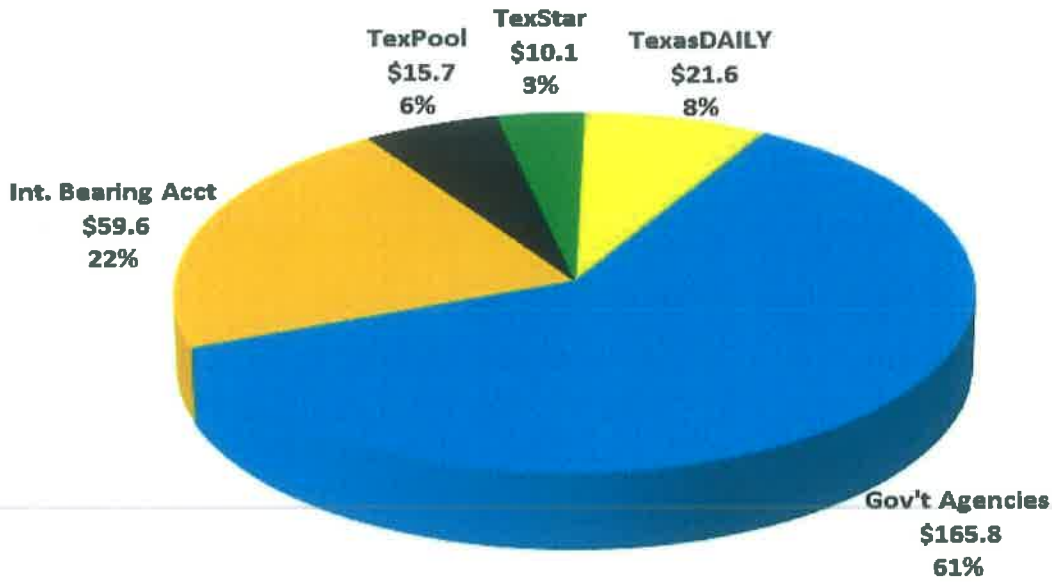


	4thQtr 13	1stQtr 14	2ndQtr 14	3rdQtr 14	4thQtr 14	1stQtr 15	2ndQtr 15	3rdQtr 15	Oct 15
Portfolio Yield	0.43%	0.45%	0.50%	0.61%	0.64%	0.70%	0.77%	0.83%	0.83%
1 year UST	0.13%	0.13%	0.11%	0.13%	0.25%	0.26%	0.28%	0.33%	0.34%
2 year UST	0.38%	0.44%	0.47%	0.58%	0.67%	0.56%	0.64%	0.64%	0.75%
2 year CD	0.58%	0.51%	0.60%	0.73%	0.71%	0.71%	0.86%	0.90%	0.88%

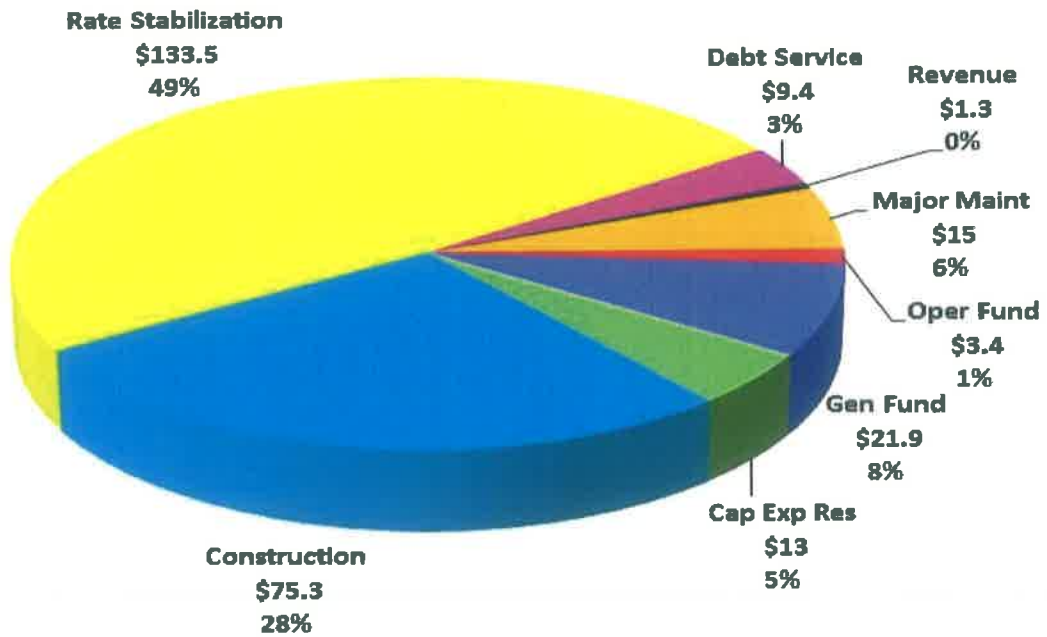
Portfolio Maturity Schedule as of 10/31/2015



SPS Portfolio Composition by Type
as of 10/31/2015
\$272.8
(In Millions)



SPS Portfolio Composition by Fund
as of 10/31/2015
\$272.8
(In Millions)



**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
STATEMENT OF NET POSITION
October 31, 2015
(Unaudited)**

ASSETS	NTTA Special Projects System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current assets:				
Investments, at amortized cost	26,559,173	-	-	1,306,486
Accrued interest receivable on investments	3,128	-	-	12
Intergovernmental receivables	109,568	-	4,996	104,572
Accounts receivable	23,331,358	-	-	23,331,358
Allowance for uncollectible receivables	(14,831,194)	-	-	(14,831,194)
Unbilled accounts receivable	2,877,755	-	-	2,877,755
Allowance for uncollectible unbilled receivables	(1,264,339)	-	-	(1,264,339)
Total current unrestricted assets	36,785,449	-	4,996	11,524,650
Current restricted assets:				
Restricted for construction:				
Investments, at amortized cost	63,062,622	-	63,062,622	-
Accrued interest receivable on investments	106,757	-	106,757	-
Restricted for debt service:				
Investments, at amortized cost	28,235,970	-	-	-
Accrued interest receivable on investments	475,246	-	-	-
Restricted for operations and other purposes:				
Investments, at amortized cost	27,998,801	-	-	-
Accrued interest receivable on investments	174,505	-	-	-
Total current restricted assets	120,053,901	-	63,169,379	-
Total current unrestricted and restricted assets	156,839,350	-	63,174,375	11,524,650
Noncurrent assets:				
Investments, at amortized cost restricted for construction	12,277,848	-	12,277,848	-
Investments, at amortized cost restricted for debt service	114,671,339	-	-	-
Capitalized cost (net of accumulated depreciation)	2,093,622,301	-	2,093,622,301	-
Total noncurrent assets	2,220,571,488	-	2,105,900,149	-
TOTAL ASSETS	\$ 2,377,410,838	-	2,169,074,524	11,524,650
LIABILITIES				
Current liabilities:				
Accounts payable	2,345,471	-	2,343,023	-
Interagency payable	1,214,326	-	1,002,153	294,863
Accrued liabilities	613,698	-	-	-
Total current unrestricted liabilities	4,173,495	-	3,345,176	294,863
Payable from Restricted Assets:				
Construction related payables:				
Retained from contractors	7,601	-	3,123	-
Debt service related payables:				
Accrued interest payable on bonded debt	9,486,238	-	-	-
Special Projects System revenue bonds payable, current portion	15,030,000	-	15,030,000	-
Total current liabilities payable from restricted assets	24,523,839	-	15,033,123	-
Noncurrent liabilities:				
TIFIA loan payable	441,423,776	-	441,423,776	-
Special Projects System revenue bonds payable, long term portion	1,384,403,273	-	1,384,403,273	-
Total noncurrent liabilities	1,825,827,049	-	1,825,827,049	-
TOTAL LIABILITIES	\$ 1,854,524,383	-	1,844,205,348	294,863
NET POSITION				
Investment in capital assets	328,105,722	(145,688,557)	324,869,176	-
Restricted:				
Restricted for debt service	133,995,473	122,860,591	-	11,229,787
Held in trust for other purposes	-	(13,067,949)	-	-
Unrestricted:				
Unrestricted	60,785,260	60,785,260	-	-
Reserved for operations and maintenance	-	(24,889,345)	-	-
TOTAL NET POSITION	\$ 522,886,455	-	324,869,176	11,229,787

Operating Fund	General Fund	Major Maint. Fund	Rate Stabilization Fund	Major Maint Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
3,378,429	21,874,258	-	-	-	-	-
300	2,816	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>3,378,729</u>	<u>21,877,074</u>	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	18,845,239	-	-	9,390,731
-	-	-	474,644	-	-	602
-	-	171,429	-	14,778,857	13,048,515	-
-	-	19	-	155,052	19,434	-
-	-	<u>171,448</u>	<u>19,319,883</u>	<u>14,933,909</u>	<u>13,067,949</u>	<u>9,391,333</u>
<u>3,378,729</u>	<u>21,877,074</u>	<u>171,448</u>	<u>19,319,883</u>	<u>14,933,909</u>	<u>13,067,949</u>	<u>9,391,333</u>
-	-	-	-	-	-	-
-	-	-	114,671,339	-	-	-
-	-	-	-	-	-	-
-	-	-	<u>114,671,339</u>	-	-	-
<u>3,378,729</u>	<u>21,877,074</u>	<u>171,448</u>	<u>133,991,222</u>	<u>14,933,909</u>	<u>13,067,949</u>	<u>9,391,333</u>
2,420	-	-	-	28	-	-
(120,730)	-	38,040	-	-	-	-
<u>613,698</u>	-	-	-	-	-	-
495,388	-	<u>38,040</u>	-	28	-	-
-	-	4,478	-	-	-	-
-	-	-	-	-	-	9,486,238
-	-	<u>4,478</u>	-	-	-	<u>9,486,238</u>
-	-	-	-	-	-	-
<u>495,388</u>	-	<u>42,518</u>	-	28	-	<u>9,486,238</u>
-	-	-	-	-	-	-
-	-	-	133,991,222	14,933,881	-	-
-	-	-	-	-	-	(94,905)
-	-	-	-	-	13,067,949	-
-	-	-	-	-	-	-
<u>2,883,341</u>	<u>21,877,074</u>	<u>128,930</u>	<u>133,991,222</u>	<u>14,933,881</u>	<u>13,067,949</u>	<u>(94,905)</u>
<u>2,883,341</u>	<u>21,877,074</u>	<u>128,930</u>	<u>133,991,222</u>	<u>14,933,881</u>	<u>13,067,949</u>	<u>(94,905)</u>

**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
STATEMENT OF CHANGES IN NET POSITION
Year to Date October 31, 2015
(Unaudited)**

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION September 1, 2015	\$ 524,455,882	319,543,660	9,408,808
Revenues:			
Toll revenue	16,802,189	-	16,802,189
Interest revenue	6,904	-	542
Other revenue	799,831	-	799,831
Less: bad debt expense	(1,442,250)	-	(1,442,250)
Total operating revenues	16,166,674	-	16,160,312
Operating expenses:			
Administration	(486,570)	-	-
Operations	(2,177,653)	-	-
	(2,664,223)	-	-
Preservation of system assets:			
Major Maintenance Fund expenses	(250,738)	-	-
Construction Fund expenses	(228,240)	(228,240)	-
Total operating expenses	(3,143,201)	(228,240)	-
Operating income (loss)	13,023,473	(228,240)	16,160,312
Nonoperating revenues (expenses):			
Interest earned on investments	362,464	77,267	-
Net increase (decrease) in fair value of investments	104,831	5,460	-
Interest expense on revenue bonds	(9,486,238)	(2,602,042)	-
Interest accretion on 2011B and 2011C Bonds , TIFIA loan	(6,209,145)	-	-
Bond discount/premium amortization	635,188	635,188	-
Total nonoperating revenues (expenses):	(14,592,900)	(1,884,127)	-
Income (loss) before transfers	(1,569,427)	(2,112,367)	16,160,312
Interfund and Interproject transactions			
Interfund transfers	-	7,437,883	(717,225)
Distribution from Revenue Fund	-	-	(13,622,108)
Change in net position year to date October 31, 2015	(1,569,427)	5,325,516	1,820,979
ENDING NET POSITION October 31, 2015	522,886,455	324,869,176	11,229,787

Operating Fund	General Fund	Major Maintenance Fund	Rate Stabilation Fund	Major Maint. Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
1,901,295	21,867,763	206,501	133,620,080	13,799,508	13,061,806	11,046,461
-	-	-	-	-	-	-
-	6,362	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	6,362	-	-	-	-	-
(486,570)	-	-	-	-	-	-
(2,177,653)	-	-	-	-	-	-
(2,664,223)	-	-	-	-	-	-
-	-	(250,738)	-	-	-	-
-	-	-	-	-	-	-
(2,664,223)	-	(250,738)	-	-	-	-
(2,664,223)	6,362	(250,738)	-	-	-	-
561	-	39	266,259	10,852	6,824	662
-	2,949	-	104,883	(7,780)	(681)	-
-	-	-	-	-	-	(6,884,196)
-	-	-	-	-	-	(6,209,145)
-	-	-	-	-	-	-
561	2,949	39	371,142	3,072	6,143	(13,092,679)
(2,663,662)	9,311	(250,699)	371,142	3,072	6,143	(13,092,679)
717,225	-	-	-	-	-	(7,437,883)
2,928,483	-	173,128	-	1,131,301	-	9,389,196
982,046	9,311	(77,571)	371,142	1,134,373	6,143	(11,141,366)
2,883,341	21,877,074	128,930	133,991,222	14,933,881	13,067,949	(94,905)

SPECIAL PROJECTS SYSTEMS
Statement of Cash Flow
Year to Date October 31, 2015
(Unaudited)

Cash flows from operating activities:

Receipts from customers and users	\$	14,380,369
Payments to contractors and suppliers		(1,161,156)
Payments to employees		(1,175,917)
Net cash provided by operating activities		12,043,296

Cash flows from capital and related financing activities:

Acquisition and construction of capital assets (including capitalized interest costs)		(23,066,532)
Principal payment on bonds		3,985,000
Interest paid on revenue bonds and other debt		(25,404,196)
Net cash used for capital and related financing activities		(44,485,728)

Cash flows from investing activities:

Purchase of investments		(64,369,370)
Proceeds from sales and maturities of investments		96,295,196
Interest received		516,606
Net cash provided by investing activities		32,442,432

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

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

Operating income	\$	13,023,473
Adjustments to reconcile operating income to net cash provided by operating activities:		
Changes in assets and liabilities:		
Increase in accounts receivable		(1,791,182)
Increase in accounts and retainage payable		1,289,260
Decrease in accrued liabilities		(483,132)
Decrease in prepaid expense		4,877
Total adjustments		(980,177)
Net cash provided by operating activities	\$	12,043,296

Noncash financing activities:

Net increase in fair value of investments	\$	104,831
Interest accretion on 2011B and 2011C Bonds , TIFIA loan		(6,209,145)

**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
October 31, 2015**

	<u>Total 2016 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues				
AVI	\$ 60,514,900	9,713,500	10,817,394	1,103,894
ZipCash	27,725,553	4,458,386	5,984,795	1,526,409
Less: Bad debt expense	<u>(11,476,253)</u>	<u>(1,840,086)</u>	<u>(1,442,250)</u>	<u>397,836</u>
Net toll revenues	76,764,200	12,331,800	15,359,939	3,028,139
Interest revenue	3,000	500	6,904	6,404
Other revenues	<u>3,322,524</u>	<u>553,754</u>	<u>799,831</u>	<u>246,077</u>
Gross revenues	<u>80,089,724</u>	<u>12,886,054</u>	<u>16,166,674</u>	<u>3,280,620</u>
Operating expenses:				
Administration:				
Administration	103,227	17,205	11,257	(5,948)
Board	25,470	4,245	3,985	(260)
Finance	1,200,013	200,002	109,593	(90,409)
Human resources	283,460	47,243	37,850	(9,393)
Internal audit	234,200	39,033	20,290	(18,743)
Legal services	460,512	76,752	37,897	(38,855)
Public affairs	1,614,541	269,090	127,170	(141,920)
Shared services	1,045,539	174,257	120,935	(53,322)
Strategy and innovation	<u>135,283</u>	<u>22,547</u>	<u>17,593</u>	<u>(4,954)</u>
Total administration	<u>5,102,245</u>	<u>850,374</u>	<u>486,570</u>	<u>(363,804)</u>
Operations:				
Customer service center	4,204,479	700,747	890,150	189,403
Information technology	2,472,765	412,128	240,725	(171,403)
Maintenance	8,848,894	1,474,816	602,000	(872,816)
Operations	109,266	18,211	18,347	136
Project delivery	54,568	9,095	10,207	1,112
System & incident management	2,895,489	482,582	416,224	(66,358)
Total operations	<u>18,585,461</u>	<u>3,097,579</u>	<u>2,177,653</u>	<u>(919,926)</u>
Total operating expenses	<u>23,687,706</u>	<u>3,947,953</u>	<u>2,664,223</u>	<u>(1,283,730)</u>

Net revenues available for debt service \$ 56,402,018 8,938,101 13,502,451 4,564,350

Trust Agreement requirements:

Net revenues available for debt service	13,502,451
Add: Cash transfer from General fund	-
Cash available for debt service	<u>13,502,451</u>
1st Tier Bond Interest Expense	6,884,196
2nd Tier Bond Interest Expense	-
Prefunded debt service allocation	-
Total 1st & 2nd Tier Bond Interest Expense	<u>6,884,196</u>
Allocated 1st Tier Principal Amount	2,505,000
Allocated 2nd Tier Principal Amount	-
Net Debt Service	<u>9,389,196</u>
1st Tier Calculated Debt Service Coverage	<u>1.44</u>
1st & 2nd Tier Calculated Debt Service Coverage	<u>1.44</u>

TIFIA Loan Agreement requirements:

Gross revenues available for debt service	16,166,674
Add: Cash transfer from General fund	-
Cash available for debt service	<u>16,166,674</u>
1st Tier Bond Interest Expense	6,884,196
2nd Tier Bond Interest Expense	-
Prefunded debt service allocation	-
Total 1st & 2nd Tier Bond Interest Expense	<u>6,884,196</u>
Allocated 1st Tier Principal Amount	2,505,000
Allocated 2nd Tier Principal Amount	-
Net Debt Service	<u>9,389,196</u>
1st Tier Calculated Debt Service Coverage	<u>1.72</u>
1st & 2nd Tier Calculated Debt Service Coverage	<u>1.72</u>

NORTH TEXAS TOLLWAY AUTHORITY
Special Projects System
TOLL REVENUE AND TRAFFIC ANALYSIS
October 31, 2015

TOLL REVENUE	Month To Date		Year To Date	
	2016	2015	2016	2015
AVI	\$ 5,445,720	3,826,418	\$ 10,817,394	7,887,512
ZipCash	2,505,506 (*)	1,514,734 (*)	4,542,545 (**)	3,040,921 (**)
TOTAL	\$ 7,951,226	5,341,152	\$ 15,359,939	10,928,433
Percent increase (decrease)	48.9%		40.6%	

VEHICLE TRANSACTIONS	Month To Date		Year To Date	
	2016	2015	2016	2015
Two-axle vehicles	6,697,689	5,520,784	13,034,562	10,658,463
Three or more axle vehicles	326,795	280,278	650,213	540,860
Nonrevenue vehicles	45,999	42,656	91,379	82,567
Total	7,070,483	5,843,718	13,776,154	11,281,890
Percent increase (decrease)	21.0%		22.1%	

TOLL REVENUE AVERAGE PER DAY	Month To Date		Year To Date	
	2016	2015	2016	2015
Revenue	256,491	172,295	251,802	179,155
Average Per Day	\$ 256,491	172,295	\$ 251,802	179,155
Percent increase (decrease)	48.9%		40.5%	

VEHICLE TRANSACTIONS AVERAGE PER DAY	Month To Date		Year To Date	
	2016	2015	2016	2015
Two-axle vehicles	216,054	178,090	213,681	174,729
Three or more axle vehicles	10,542	9,041	10,659	8,867
Nonrevenue vehicles	1,484	1,376	1,498	1,354
Average	228,080	188,507	225,838	184,950
Percent increase (decrease)	21.0%		22.1%	

(*) 2016 MTD ZipCash reported net of Bad Debt Expense of \$ 687,972
(*) 2015 MTD ZipCash reported net of Bad Debt Expense of \$ 433,393
(**) 2016 YTD ZipCash reported Net of Bad Debt Expense of \$ 1,442,250
(**) 2015 YTD ZipCash reported Net of Bad Debt Expense of \$ 817,515

**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
TOLL RECEIVABLE ANALYSIS
October 31, 2015**

	<u>A/R Balance as of September 1st,</u>	<u>Month To Date</u> 10/31/2015	<u>Year To Date</u> 10/31/2015
TOLL RECEIVABLE			
Beginning A/R Balance, September 1, 2015	\$ 19,518,172	-	\$ 19,518,172
Invoiced:			
ZipCash	2,810,208	3,424,875	6,235,083
Unassigned/Reassigned	(70,845)	(66,727)	(137,572)
Excusals	(324,925)	(395,444)	(720,369)
A/R Adjustments	677,924	(37,071)	640,853
Write Offs	-	-	-
Total Adjustments	282,154	(499,242)	(217,088)
Invoice Payments:			
ZipCash	(1,000,933)	(923,866)	(1,924,799)
Violations	(120,466)	(159,544)	(280,010)
Ending Balance A/R, October 31, 2015	21,489,135	1,842,223	23,331,358
Allowance Uncoll A/R	(14,141,233)	(689,961)	(14,831,194)
Net A/R balance as of October 31, 2015	<u>7,347,902</u>	<u>1,152,262</u>	<u>8,500,164</u>
Beginning Unbilled A/R as of September 1, 2015	2,877,755 *	-	2,877,755
Allowance for uncollectible receivables	(1,264,339) *	-	(1,264,339)
Net Unbilled A/R balance as of October 31, 2015	<u>1,613,416</u>	<u>-</u>	<u>1,613,416</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address			

INVESTMENT REPORT
 NORTH TEXAS TOLLWAY AUTHORITY
 SPECIAL PROJECTS SYSTEM
 10/1/2015-10/31/2015

This report summarizes the investment position of the North Texas Tollway Authority for the period
 10/1/2015-10/31/2015

	10/1/2015	Purchases	Maturities / Redemptions	Change in Market Value	Amortization (Net)	10/31/2015
Book Value	\$268,641,622	\$50,225,086	(\$45,668,520)	(\$384,617)	(\$7,818)	\$272,805,753
Market Value	\$268,641,622	\$50,225,086	(\$45,668,520)	(\$384,617)	(\$7,818)	\$272,805,753
Par Value	\$267,311,570	\$50,225,086	(\$45,668,520)	\$0	\$0	\$271,868,136
Weighted Avg. Days to Maturity	503					531
Weighted Avg. Yield to Maturity	0.83%					0.83%
Yield to Maturity of 2 Year Treasury Note	0.64%					0.75%
Accrued Interest						\$759,636
Earnings for the Period						\$185,314

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
October 31, 2015**

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<u>CONSTRUCTION FUNDS</u>								
5481-02 NTTA SPS Series 2011 Construction	SA6000952	20202	BB&T	05/30/2013	2,052,067.46	2,052,067.46	0.297	
Total			5481-02 NTTA SPS Series 2011 Construction			2,052,067.46		
5482-02 NTTA SPS SWP/CT Construction	SA6000945	20203	BB&T	05/30/2013	40,326,790.13	40,326,790.13	0.297	
	616990529	20199	TexSTAR	11/28/2012	9,932,375.75	9,932,375.75	0.110	
Total			5482-02 NTTA SPS SWP/CT Construction			50,259,165.88		
5482-03 NTTA SPS 2011D CAP-1 1st Tier	616990537	20197	TexasDAILY	10/31/2012	542,153.34	542,153.34	0.130	
	31358C7J9	20103	Federal National Mtg Assn	12/29/2011	1,000,000.00	999,930.00	1.289	11/15/2015
	31359YBX4	20142	Federal National Mtg Assn	12/29/2011	155,000.00	154,996.90	1.182	01/15/2016
	3134A4ZT4	20113	Federal Home Loan Mtg Corp	12/29/2011	3,698,000.00	3,732,613.28	0.903	01/19/2016
	3134A1MZ0	20106	Federal Home Loan Mtg Corp	12/29/2011	70,000.00	69,993.00	1.168	03/01/2016
	31358C7K6	20143	Federal National Mtg Assn	12/29/2011	1,000.00	998.12	1.303	05/15/2016
	3134A4MM3	20113	Federal Home Loan Mtg Corp	12/29/2011	34,000.00	33,925.54	1.343	07/15/2016
	31359YBY2	20143	Federal National Mtg Assn	12/29/2011	57,000.00	56,777.13	1.377	07/15/2016
	31358CY42	20144	Federal National Mtg Assn	12/29/2011	2,000.00	1,987.00	1.421	08/07/2016
	3137EACW7	20158	Federal Home Loan Mtg Corp	12/29/2011	4,916,000.00	4,977,892.44	1.123	08/25/2016
	31364DJN7	20153	Federal National Mtg Assn	12/29/2011	181,000.00	180,122.15	1.513	10/08/2016
	31358C7L4	20154	Federal National Mtg Assn	12/29/2011	1,253,000.00	1,240,946.14	1.540	11/15/2016
	3134A4MN1	20114	Federal Home Loan Mtg Corp	12/29/2011	5,000.00	4,950.20	1.673	01/15/2017
	31359YBZ9	20144	Federal National Mtg Assn	12/29/2011	504,000.00	499,519.44	1.678	01/15/2017
	3137EAAM1	20155	Federal Home Loan Mtg Corp	12/29/2011	1,621,000.00	1,712,489.24	1.263	02/16/2017
	3134A3Y83	20108	Federal Home Loan Mtg Corp	12/29/2011	740,000.00	731,046.00	1.703	03/15/2017
	31364DJP2	20154	Federal National Mtg Assn	12/29/2011	1,378,000.00	1,363,792.82	1.796	04/08/2017
	31358C7M2	20155	Federal National Mtg Assn	12/29/2011	1,000,000.00	988,350.00	1.765	05/15/2017
	31359YCA3	20145	Federal National Mtg Assn	12/29/2011	36,000.00	35,480.16	1.842	07/15/2017
	31358AEW6	20146	Federal National Mtg Assn	12/29/2011	451,000.00	443,869.69	1.858	08/12/2017
	31359YCB1	20146	Federal National Mtg Assn	12/29/2011	186,000.00	181,422.54	2.029	01/15/2018
	31358CY75	20147	Federal National Mtg Assn	12/29/2011	1,093,000.00	1,064,527.35	2.029	02/07/2018
	31358BAB4	20148	Federal National Mtg Assn	12/29/2011	1,427,000.00	1,389,355.74	2.031	02/12/2018
	3134A3Z25	20109	Federal Home Loan Mtg Corp	12/29/2011	474,000.00	460,339.32	2.035	03/15/2018
	3134A4BM5	20110	Federal Home Loan Mtg Corp	12/29/2011	1,134,000.00	1,101,318.12	2.063	03/15/2018
	31358C7P5	20149	Federal National Mtg Assn	12/29/2011	1,000,000.00	967,040.00	2.097	05/15/2018
	3134A4MR2	20115	Federal Home Loan Mtg Corp	12/29/2011	13,000.00	12,532.39	2.207	07/15/2018
	31359YCC9	20147	Federal National Mtg Assn	12/29/2011	84,000.00	80,868.48	2.163	07/15/2018
Total			5482-03 NTTA SPS 2011D CAP-1 1st Tier			23,029,236.53		
TOTAL CONSTRUCTION FUNDS						75,340,469.87	0.620	
<u>RATE STABILIZATION FUND</u>								
5476-Rate Stabilization Fund	616990446	20194	TexasDAILY	10/31/2012	7,769,339.41	7,769,339.41	0.130	
	3135G0CM3	20210	Federal National Mtg Assn	12/19/2013	11,000,000.00	11,075,900.00	0.646	09/28/2016
	3135G0ES8	20177	Federal National Mtg Assn	02/28/2012	20,000,000.00	20,181,000.00	0.998	11/15/2016
	3137EADH9	20185	Federal Home Loan Mtg Corp	05/16/2012	8,900,000.00	8,942,809.00	1.068	06/29/2017
	3133EEFE5	20224	Federal Farm Credit Bank	12/19/2014	11,000,000.00	11,056,100.00	1.186	12/18/2017
	313375K48	20218	Federal Home Loan Bank	08/19/2014	10,000,000.00	10,259,300.00	1.450	09/14/2018
	313376BR5	20209	Federal Home Loan Bank	12/19/2013	13,000,000.00	13,234,000.00	1.701	12/19/2018
	3137EADK2	20219	Federal Home Loan Mtg Corp	08/20/2014	11,000,000.00	10,951,270.00	1.716	08/01/2019
	313380FB8	20235	Federal Home Loan Bank	10/29/2015	12,000,000.00	11,993,160.00	1.240	09/13/2019
	3135G0UU5	20225	Federal National Mtg Assn	03/26/2015	10,000,000.00	10,121,200.00	1.575	03/06/2020
	3133EED80	20226	Federal Farm Credit Bank	04/27/2015	9,000,000.00	8,981,820.00	1.425	04/27/2020
	3137EADR7	20228	Federal Home Loan Mtg Corp	05/01/2015	9,000,000.00	8,950,680.00	1.480	05/01/2020
Total			5476-Rate Stabilization Fund			133,516,578.41		
TOTAL RATE STABILIZATION FUND						133,516,578.41	1.227	

**North Texas Tollway Authority
Special Projects System
INVESTMENTS AT
October 31, 2015**

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<u>DEBT SERVICE FUND</u>								
5480-01 SPS First Tier Interest	616990578	20192	TexasDAILY	09/01/2013	6,885,183.95	6,885,183.95	0.130	
Total	5480-01 SPS First Tier Interest					6,885,183.95		
5480-02 SPS First Tier Principal	932995194	20207	TexPool	11/01/2013	2,505,547.31	2,505,547.31	0.097	
Total	5480-02 SPS First Tier Principal					2,505,547.31		
TOTAL DEBT SERVICE FUND						9,390,731.26	0.121	
<u>REVENUE FUND</u>								
5475-01 - SPS Revenue Fund	032997157	20047	TexPool	06/29/2011	1,306,486.25	1,306,486.25	0.097	
Total	5475 - SPS Revenue Fund					1,306,486.25		
TOTAL REVENUE FUND						1,306,486.25	0.097	
<u>MAJOR MAINTENANCE FUND</u>								
5474 SPS Annual Oper Budget - Major Maint	874992813	20191	TexSTAR	08/22/2012	171,428.58	171,428.58	0.110	
Total	5474 SPS Annual Oper Budget - Major Maint					171,428.58		
5477 Major Maintenance Reserve Fund	SA6000937	20201	BB&T	05/30/2013	3,241,872.70	3,241,872.70	0.297	
	3134A4ZT4	20205	Federal Home Loan Mtg Corp	09/24/2013	11,430,000.00	11,536,984.80	0.479	01/19/2016
Total	5477 Major Maintenance Reserve Fund					14,778,857.50		
TOTAL MAJOR MAINTENANCE FUND						14,950,286.08	0.436	
<u>OPERATING FUND</u>								
5471 -01 Project Budget Operating	032997256	20196	TexPool	10/31/2012	3,378,429.04	3,378,429.04	0.097	
Total	5471 - 01 Project Budget Operating					3,378,429.04		
TOTAL OPERATING FUND						3,378,429.04	0.097	
<u>GENERAL FUND</u>								
5479 - General Account	616990560	20058	TexasDAILY	03/06/2013	6,375,584.31	6,375,584.31	0.130	
	SA6000994	20234	BB&T	07/29/2015	2,000,465.81	2,000,465.81	0.297	
	032997298	20215	TexPool	04/11/2014	8,498,257.72	8,498,257.72	0.097	
	3130A54H9	20227	Federal Home Loan Bank	04/21/2015	5,000,000.00	4,999,950.00	0.310	04/22/2016
Total	5479 - General Account					21,874,257.84		
TOTAL GENERAL FUND						21,874,257.84	0.173	
<u>CAPITAL EXPENDITURE RESERVE FUND</u>								
5478 - Capital Expenditure Reserve Fund	SA6000978	20206	BB&T	09/27/2013	12,039,154.62	12,039,154.62	0.297	
	3134A4ZT4	20208	Federal Home Loan Mtg Corp	11/26/2013	1,000,000.00	1,009,360.00	0.481	01/19/2016
Total	5478 - Capital Expenditure Reserve Fund					13,048,514.62		
TOTAL CAPITAL EXPENDITURE RESERVE FUND						13,048,514.62	0.311	
INVESTMENT TOTAL AS OF 10/31/2015						272,805,753.37	0.829	

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

October 31, 2015

	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PG&E Western Extension Construction Fund¹⁵												
Beginning Balance	2,180,448	2,052,105	2,011,445	2,000,015	1,988,400	1,905,027	1,804,255	1,719,461	1,634,019	1,619,025	1,604,019	1,589,019
Investment Gain/(Loss)	2,227	(38)	419	417	414	397	376	358	340	337	334	331
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service	(61,276)	(11,849)	(11,849)	(12,032)	(83,787)	(101,169)	(85,170)	(85,000)	(15,334)	(15,344)	(15,334)	(15,333)
Project Delivery Expenditures	(69,293)	(49,626)	(11,849)	(12,032)	(63,787)	(101,169)	(85,170)	(85,000)	(15,334)	(15,344)	(15,334)	(15,333)
Other	(130,569)	(28,773)	(11,849)	(12,032)	(63,787)	(101,169)	(85,170)	(85,000)	(15,334)	(15,344)	(15,334)	(15,333)
Total Expenditures	(130,569)	(49,626)	(11,849)	(12,032)	(63,787)	(101,169)	(85,170)	(85,000)	(15,334)	(15,344)	(15,334)	(15,333)
Projected Ending Balance	2,052,105	2,011,445	2,000,015	1,988,400	1,905,027	1,804,255	1,719,461	1,634,019	1,619,025	1,604,019	1,589,019	1,574,017
Chisholm Trail Parkway Construction Fund¹⁶												
Beginning Balance	52,890,036	50,348,845	50,136,407	45,884,719	43,737,154	35,708,707	31,343,151	31,030,337	30,769,820	30,657,658	30,549,785	30,440,163
Investment Gain/(Loss)	26,273	984	24,115	91,137	31,787	32,286	27,047	17,761	16,727	15,662	14,094	6,342
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	(2,242,371)	(107,700)	(4,275,804)	(2,238,702)	(8,060,234)	(4,397,841)	(339,861)	(278,299)	(128,889)	(123,535)	(123,716)	(125,426)
Other	(355,052)	(105,723)	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(2,807,464)	(213,423)	(4,275,804)	(2,238,702)	(8,060,234)	(4,397,841)	(339,861)	(278,299)	(128,889)	(123,535)	(123,716)	(125,426)
Projected Ending Balance	50,348,845	50,136,407	45,884,719	43,737,154	35,708,707	31,343,151	31,030,337	30,769,820	30,657,658	30,549,785	30,440,163	30,324,079

(1) On April 28th, 2011 the Authority issued bonds to finance a portion of the PG&E WE Construction. Prior to this date all expenses related to PG&E 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 2015-2016 - SPS System Expenditure Cash Flow Cumulative Forecasts to Actuals



FY 2015-2016 - SPS System Expenditure Monthly Cashflow Forecast to Actuals

