



NORTH TEXAS TOLLWAY AUTHORITY

SPECIAL PROJECTS SYSTEM

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
JUNE 30, 2017**

**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 July 13, 2017.



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
Carl O. Sherman, 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
June 30, 2017

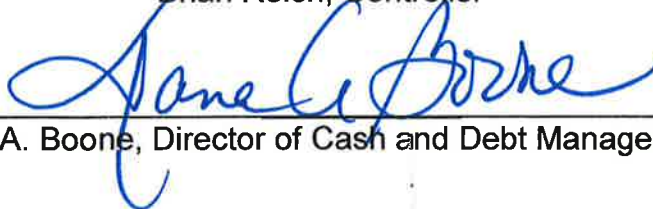
This report is unaudited and is furnished as general information only.



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Dana A. Boone, Director of Cash and Debt Management

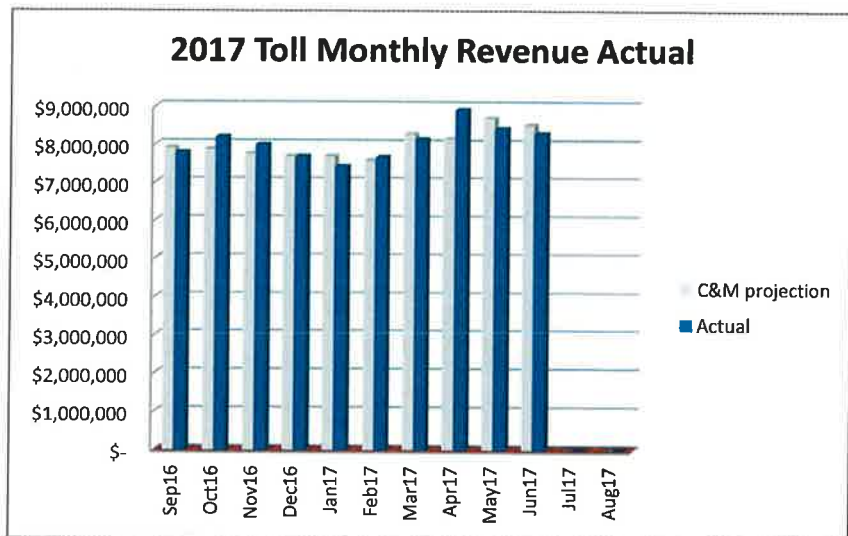
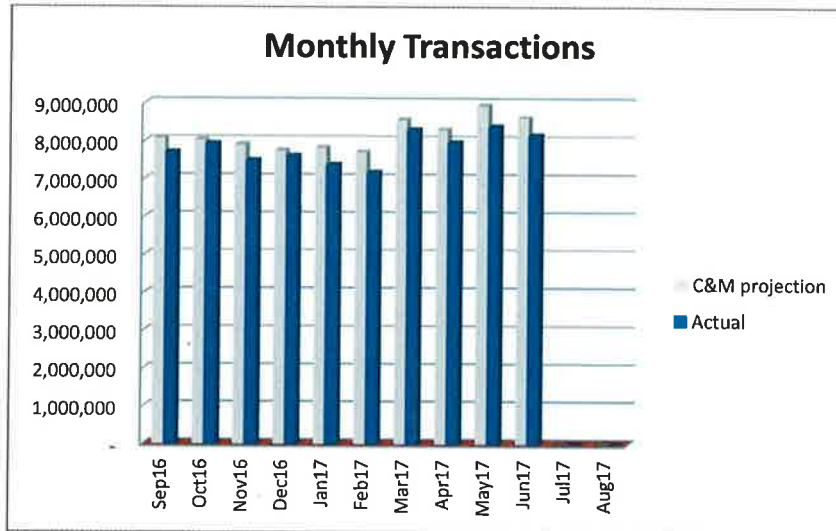
**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
June 30, 2017**

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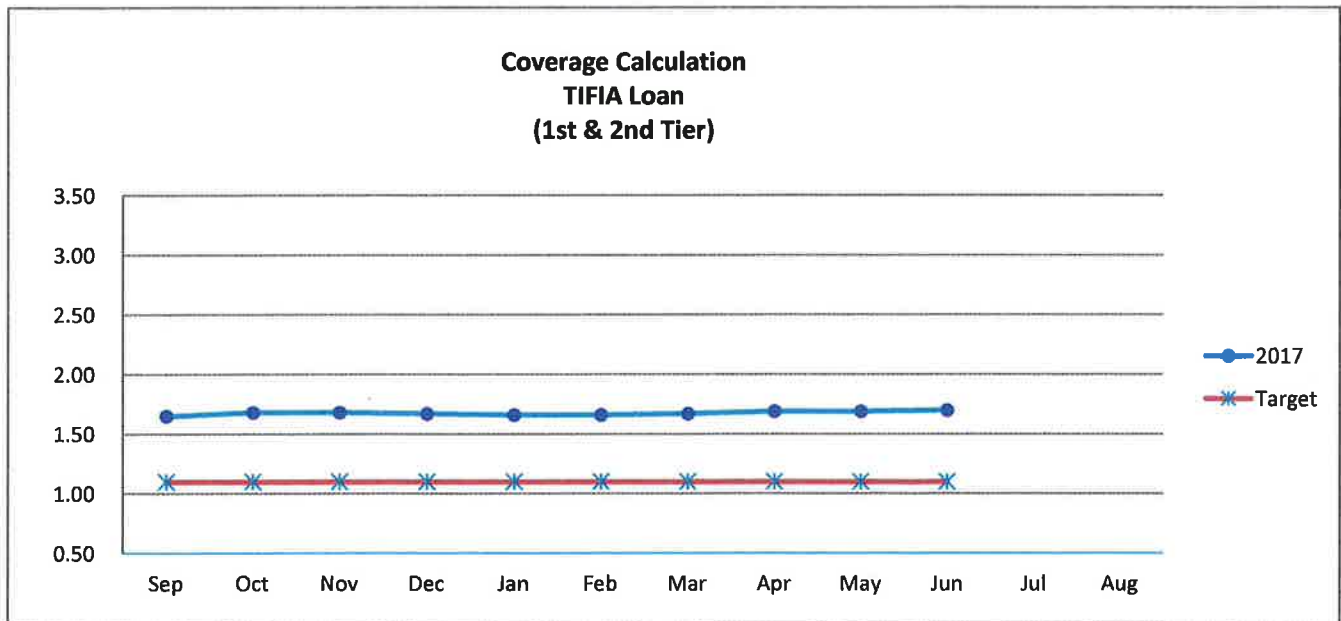
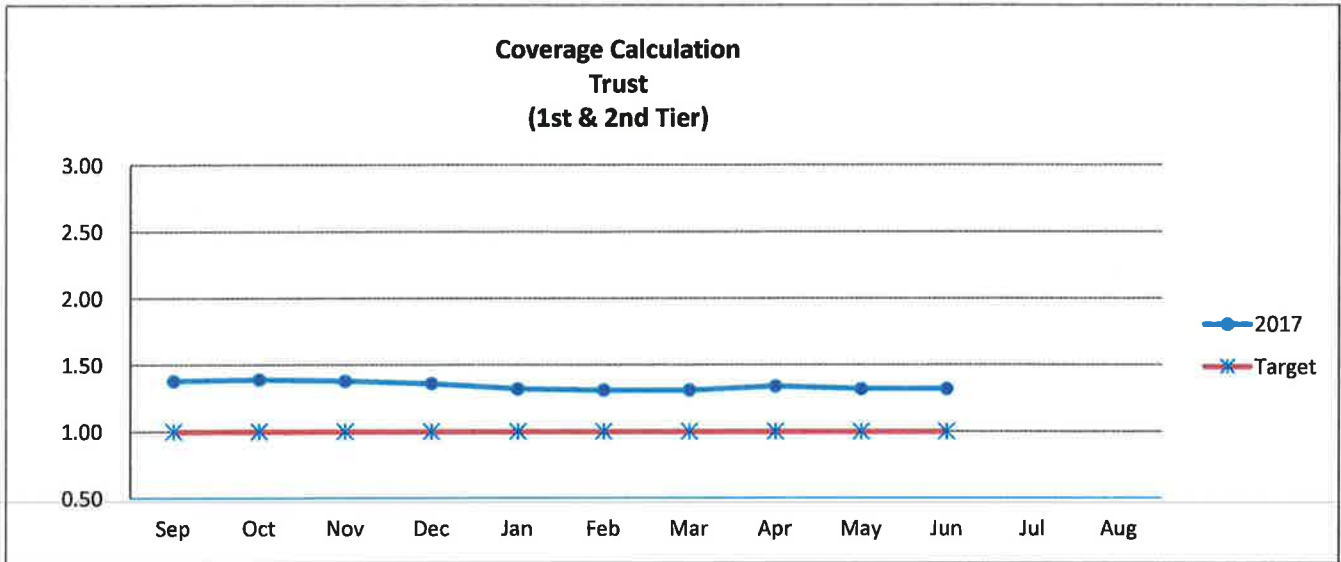
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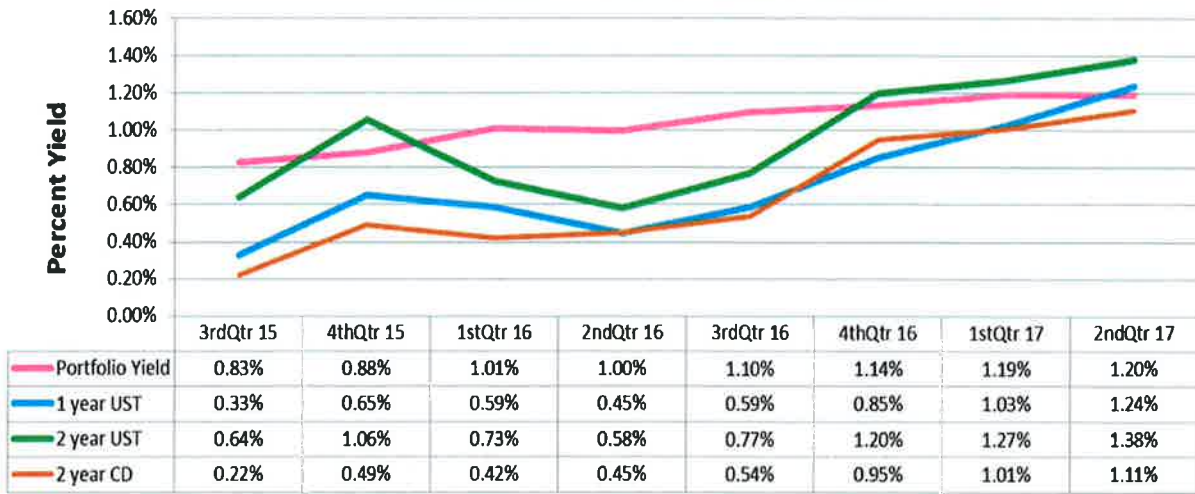
June 2017 At A Glance



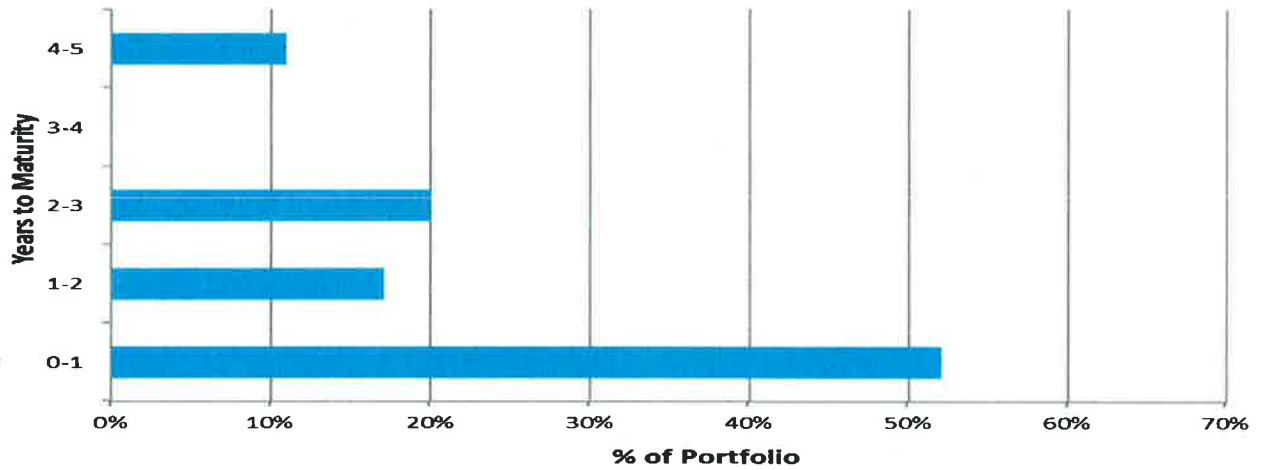
June 2017 At A Glance



Historical Portfolio Performance



Portfolio Maturity Schedule as of 6/30/2017

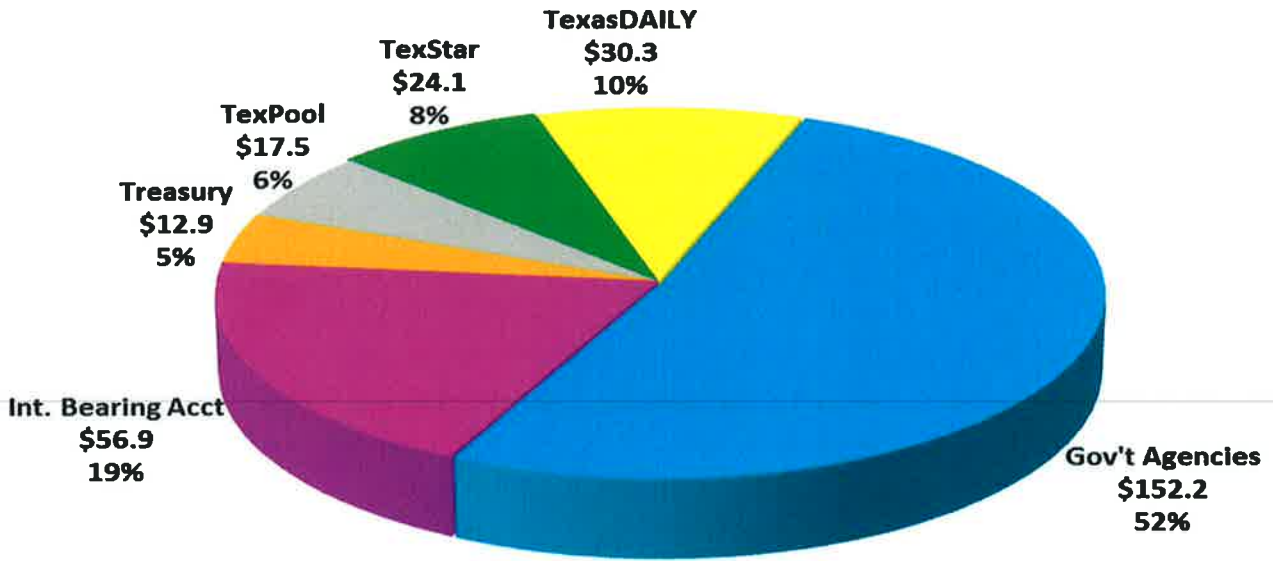


Quarterly Portfolio Value Comparison In Millions



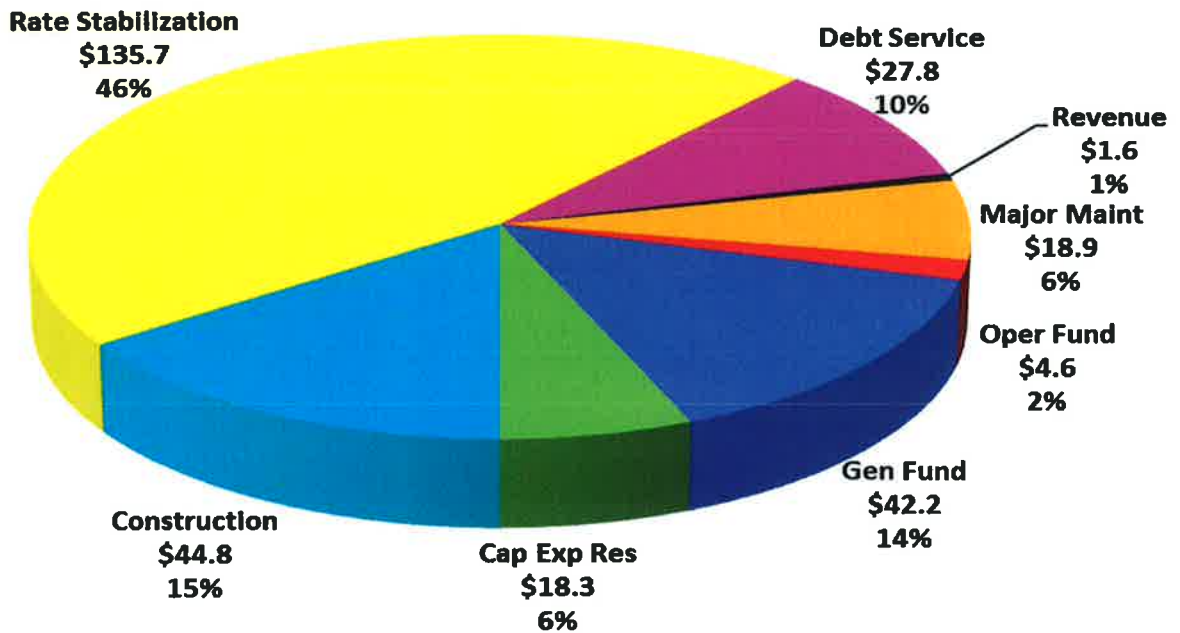
**SPS Portfolio Composition by Type
as of 6/30/2017**

**\$293.9
(In Millions)**



**SPS Portfolio Composition by Fund
as of 6/30/2017**

**\$293.9
(In Millions)**



**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
STATEMENT OF NET POSITION
June 30, 2017
(Unaudited)**

<u>ASSETS</u>	NTTA Special Projects System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current assets:				
Investments, at amortized cost	58,276,609	-	-	1,564,630
Accrued interest receivable on investments	153,822	-	-	3,774
Intergovernmental receivables	2,025,790	-	-	2,025,790
Accounts receivable	27,250,069	-	-	27,250,069
Allowance for uncollectible receivables	(20,874,257)	-	-	(20,874,257)
Unbilled accounts receivable	3,049,036	-	-	3,049,036
Allowance for uncollectible unbilled receivables	(1,241,781)	-	-	(1,241,781)
Total current unrestricted assets	<u>68,639,288</u>	<u>-</u>	<u>-</u>	<u>11,777,261</u>
Current restricted assets:				
Restricted for construction:				
Investments, at amortized cost	44,782,918	-	44,782,918	-
Accrued interest receivable on investments	30,665	-	30,665	-
Restricted for debt service:				
Investments, at amortized cost	49,476,957	-	-	-
Accrued interest receivable on investments	421,650	-	-	-
Total current restricted assets	<u>94,712,190</u>	<u>-</u>	<u>44,813,583</u>	<u>-</u>
Total current unrestricted and restricted assets	<u>163,351,478</u>	<u>-</u>	<u>44,813,583</u>	<u>11,777,261</u>
Noncurrent assets:				
Investments, at amortized cost restricted for debt service	141,324,604	-	-	-
Capital assets:				
Nondepreciable	2,105,604,755	-	2,105,471,602	-
Total noncurrent assets	<u>2,246,929,359</u>	<u>-</u>	<u>2,105,471,602</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 2,410,280,837</u>	<u>-</u>	<u>2,150,285,185</u>	<u>11,777,261</u>
 <u>LIABILITIES</u>				
Current liabilities:				
Accounts payable	2,101	-	-	-
Interagency payable	1,514,703	-	42,473	54,284
Total current unrestricted liabilities	<u>1,516,804</u>	<u>-</u>	<u>42,473</u>	<u>54,284</u>
Payable from restricted assets:				
Construction related payables:				
Accrued interest payable on bonded debt	19,405,310	-	666,667	-
SPS revenue bonds payable, current portion	12,835,000	-	12,835,000	-
Total current liabilities payable from restricted assets	<u>32,240,310</u>	<u>-</u>	<u>13,501,667</u>	<u>-</u>
Noncurrent liabilities:				
TIFIA loan payable	474,810,082	-	474,810,082	-
SPS revenue bonds payable, long term portion	1,396,394,419	-	1,396,394,419	-
Total noncurrent liabilities	<u>1,871,204,501</u>	<u>-</u>	<u>1,871,204,501</u>	<u>-</u>
TOTAL LIABILITIES	<u>\$ 1,904,961,615</u>	<u>-</u>	<u>1,884,748,641</u>	<u>54,284</u>
 <u>NET POSITION</u>				
Net investment in capital assets	439,899,719	193,175,593	91,984,997	-
Restricted:				
Restricted for debt service	171,848,566	141,790,340	-	11,722,977
Unrestricted:				
Unrestricted	(106,429,063)	(279,980,610)	173,551,547	-
Reserved for operations and maintenance	-	(54,985,323)	-	-
TOTAL NET POSITION	<u>\$ 505,319,222</u>	<u>-</u>	<u>265,536,544</u>	<u>11,722,977</u>

Operating Fund	General Fund	Major Maint. Fund	Capital Expenditure Fund	Rate Stabilization Fund	Major Maint Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
4,587,658	30,160,957	357,053	57,823	-	12,608,500	8,939,988	-
2,880	34,998	222	35	-	45,990	65,924	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
4,590,538	30,195,955	357,275	57,858	-	12,654,490	9,005,912	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	21,723,266	-	-	27,753,691
-	-	-	-	405,326	-	-	16,324
-	-	-	-	22,128,592	-	-	27,770,015
4,590,538	30,195,955	357,275	57,858	22,128,592	12,654,490	9,005,912	27,770,015
-	12,064,680	-	-	113,970,267	5,985,780	9,303,877	-
-	-	-	133,153	-	-	-	-
-	12,064,680	-	133,153	113,970,267	5,985,780	9,303,877	-
4,590,538	42,260,635	357,275	191,011	136,098,859	18,640,270	18,309,789	27,770,015
2,101	-	-	-	-	-	-	-
1,384,044	-	24,670	9,232	-	-	-	-
1,386,145	-	24,670	9,232	-	-	-	-
-	-	-	-	-	-	-	18,738,643
-	-	-	-	-	-	-	18,738,643
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,386,145	-	24,670	9,232	-	-	-	18,738,643
-	-	-	-	136,098,859	18,640,270	-	-
-	-	-	-	-	-	9,303,877	9,031,372
-	-	-	-	-	-	-	-
3,204,393	42,260,635	332,605	181,779	-	-	9,005,912	-
3,204,393	42,260,635	332,605	181,779	136,098,859	18,640,270	18,309,789	9,031,372

**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
STATEMENT OF CHANGES IN NET POSITION
Year to Date June 30, 2017
(Unaudited)**

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION September 1, 2016	\$ 514,224,845	284,075,043	11,894,814
Revenues:			
Toll revenue	90,195,083	-	90,195,083
Interest revenue	22,610	-	22,610
Other revenue	8,027,383	-	8,027,383
Less: bad debt expense	(9,749,575)	-	(9,749,575)
Total operating revenues	88,495,501	-	88,495,501
Operating expenses:			
Administration	(4,003,550)	-	-
Operations	(15,502,398)	-	-
	(19,505,948)	-	-
Preservation of system assets:			
Major maintenance fund expenses	(760,999)	-	-
Capital expenditure fund expense	(55,176)	-	-
Construction fund expenses	(891,094)	(891,094)	-
Total operating expenses	(21,213,217)	(891,094)	-
Operating income (loss)	67,282,284	(891,094)	88,495,501
Nonoperating revenues (expenses):			
Interest earned on investments	2,619,228	350,970	-
Net decrease in fair value of investments	(1,761,481)	(61,340)	-
Interest expense on revenue bonds	(46,846,607)	(6,007,473)	-
Interest expense on TIFIA loan	(666,667)	(666,667)	-
Interest accretion on 2011B and 2011C Bonds	(15,944,950)	-	-
Interest accretion on TIFIA loan	(16,678,441)	-	-
Bond discount/premium amortization	2,920,909	2,920,909	-
Other	170,101	167,825	-
Total nonoperating revenues (expenses):	(76,187,908)	(3,295,776)	-
Income (loss) before transfers	(8,905,623)	(4,186,870)	88,495,501
Interfund and Interproject transactions			
Interfund transfers	-	(14,351,629)	269,943
Distribution from Revenue Fund	-	-	(88,937,281)
Change in net position year to date June 30, 2017	(8,905,623)	(18,538,499)	(171,837)
ENDING NET POSITION June 30, 2017	\$ 505,319,222	265,536,544	11,722,977

Operating Fund	General Fund	Major Maintenance Fund	Capital Expenditure Fund	Rate Stabilation Fund	Major Maint. Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
3,885,662	26,725,802	(292,174)	-	135,995,212	18,655,983	18,239,917	15,044,586
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(4,003,550)	-	-	-	-	-	-	-
(15,502,398)	-	-	-	-	-	-	-
(19,505,948)	-	-	-	-	-	-	-
-	-	(760,999)	-	-	-	-	-
-	-	-	(55,176)	-	-	-	-
-	-	-	-	-	-	-	-
(19,505,948)	-	(760,999)	(55,176)	-	-	-	-
(19,505,948)	-	(760,999)	(55,176)	-	-	-	-
19,293	259,305	1,571	351	1,624,294	141,275	147,529	74,640
-	(62,211)	-	-	(1,520,647)	(31,722)	(85,561)	-
-	-	-	-	-	-	-	(40,839,134)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	(15,944,950)
-	-	-	-	-	-	-	(16,678,441)
-	-	-	-	-	-	-	-
1,200	-	1,076	-	-	-	-	-
20,493	197,094	2,647	351	103,647	109,553	61,968	(73,387,885)
(19,485,455)	197,094	(758,352)	(54,825)	103,647	109,553	61,968	(73,387,885)
(1,108,715)	-	-	-	-	-	-	15,190,403
19,912,901	15,337,739	1,383,131	236,604	-	(125,266)	7,904	52,184,268
(681,269)	15,534,833	624,779	181,779	103,647	(15,713)	69,872	(6,013,214)
3,204,393	42,260,635	332,605	181,779	136,098,859	18,640,270	18,309,789	9,031,372

SPECIAL PROJECTS SYSTEMS
Statement of Cash Flows
Year to Date June 30, 2017
(Unaudited)

Cash flows from operating activities:

Receipts from customers and users	\$ 88,817,669
Payments to contractors and suppliers	(15,646,917)
Payments to employees	(6,136,931)
Net cash provided by operating activities	67,033,821

Cash flows from capital and related financing activities:

Acquisition and construction of capital assets (including capitalized interest costs)	(2,117,306)
Principal payment on 1st tier 2011-A bonds	(15,030,000)
Interest paid on revenue bonds and other debt	(56,566,679)
Net cash used for capital and related financing activities	(73,713,985)

Cash flows from investing activities:

Purchase of investments	(262,381,538)
Proceeds from sales and maturities of investments	266,236,899
Interest earned on investment	2,824,803
Net cash provided by investing activities	6,680,164

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

Noncash financing, capital, and investing activities:

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

Operating income	\$ 67,282,284
Adjustments to reconcile operating income to net cash provided by operating activities:	
Changes in assets and liabilities:	
Decrease in accounts receivable	322,168
Increase in accounts payable and retainage	410,734
Decrease in accrued liabilities	(990,562)
Decrease in prepaid expense	9,197
Total adjustments	(248,463)
Net cash provided by operating activities	\$ 67,033,821

Noncash financing activities:

Decrease in fair value of investments	\$ (1,761,481)
Interest accretion on 2011B and 2011C Bonds	(15,944,950)
Interest accretion on TIFIA loan	(16,678,441)

NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
June 30, 2017

	<u>Total 2017 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues				
AVI	\$ 74,687,700	60,876,900	64,985,768	4,108,868
ZipCash	37,247,700	30,394,800	25,209,315	(5,185,485)
Less: Bad debt expense	<u>(13,762,700)</u>	<u>(11,158,100)</u>	<u>(9,749,575)</u>	<u>1,408,525</u>
Net toll revenues	98,172,700	80,113,600	80,445,508	331,908
Interest revenue	3,000	2,500	22,610	20,110
Other revenues	<u>4,302,590</u>	<u>3,585,492</u>	<u>8,027,383</u>	<u>4,441,891</u>
Gross revenues	<u>102,478,290</u>	<u>83,701,592</u>	<u>88,495,501</u>	<u>4,793,910</u>
Operating expenses:				
Administration:				
Administration	83,859	69,883	71,655	1,772
Board	26,668	22,223	24,664	2,441
Cash & debt management	<u>214,227</u>	<u>178,523</u>	<u>115,862</u>	<u>(62,661)</u>
Finance	298,588	248,823	252,517	3,694
Financial planning and analysis	399,460	332,883	294,713	(38,170)
Human resources	289,929	241,608	184,751	(56,857)
Internal audit	195,025	162,521	168,624	6,103
Legal services	446,196	371,830	335,785	(36,045)
Procurement and business diversity	205,965	171,638	175,537	3,899
Public affairs	1,640,746	1,367,288	1,457,738	90,450
Shared services	<u>1,257,604</u>	<u>1,048,003</u>	<u>921,704</u>	<u>(126,299)</u>
Total administration	<u>5,058,267</u>	<u>4,215,223</u>	<u>4,003,550</u>	<u>(211,673)</u>
Operations:				
Collections and toll enforcement	1,219,164	1,015,970	856,331	(159,639)
Customer service center	5,477,330	4,564,442	4,271,084	(293,358)
Information technology	3,086,768	2,572,307	2,143,487	(428,820)
Maintenance	7,708,838	6,424,032	4,680,438	(1,743,594)
Operations	128,765	107,304	115,607	8,303
Project delivery	147,251	122,709	108,446	(14,263)
System & incident management	<u>4,699,566</u>	<u>3,916,305</u>	<u>3,327,004</u>	<u>(589,301)</u>
Total operations	<u>22,467,682</u>	<u>18,723,069</u>	<u>15,502,398</u>	<u>(3,220,671)</u>
Total operating expenses	<u>27,525,949</u>	<u>22,938,291</u>	<u>19,505,947</u>	<u>(3,432,345)</u>
Net revenues available for debt service	<u>\$ 74,952,341</u>	<u>60,763,301</u>	<u>68,989,554</u>	<u>8,226,253</u>
Trust Agreement requirements:				
Net revenues available for debt service			68,989,554	
Add: Cash transfer from General fund			-	
Cash available for debt service			<u>68,989,554</u>	
1st Tier Bond Interest Expense			40,839,134	
2nd Tier Bond Interest Expense			666,667	
Prefunded debt service allocation			-	
Total 1st & 2nd Tier Bond Interest Expense			<u>41,505,801</u>	
Allocated 1st Tier Principal Amount			10,695,833	
Allocated 2nd Tier Principal Amount			-	
Net Debt Service			<u>52,201,634</u>	
1st Tier Calculated Debt Service Coverage			<u>1.32</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.32</u>	
TIFIA Loan Agreement requirements:				
Gross revenues available for debt service			88,495,501	
Add: Cash transfer from General fund			-	
Cash available for debt service			<u>88,495,501</u>	
1st Tier Bond Interest Expense			40,839,134	
2nd Tier Bond Interest Expense			666,667	
Prefunded debt service allocation			-	
Total 1st & 2nd Tier Bond Interest Expense			<u>41,505,801</u>	
Allocated 1st Tier Principal Amount			10,695,833	
Allocated 2nd Tier Principal Amount			-	
Net Debt Service			<u>52,201,634</u>	
1st Tier Calculated Debt Service Coverage			<u>1.70</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.70</u>	

**NORTH TEXAS TOLLWAY AUTHORITY
Special Projects System
TOLL REVENUE AND TRAFFIC ANALYSIS
June 30, 2017**

<u>TOLL REVENUE</u>	Month To Date		Year To Date	
	2017	2016	2017	2016
AVI	\$ 6,737,949	6,590,277	\$ 64,985,768	57,211,354
ZipCash	1,551,307 (*)	1,519,933 (*)	15,459,740 (**)	15,011,680 (**)
TOTAL	\$ 8,289,256	8,110,210	\$ 80,445,508	72,223,034
Percent increase (decrease)	<u>2.2%</u>		<u>11.4%</u>	

<u>VEHICLE TRANSACTIONS</u>	Month To Date		Year To Date	
	2017	2016	2017	2016
Two-axle vehicles	7,740,534	7,290,616	74,206,297	68,800,348
Three or more axle vehicles	423,729	396,257	3,917,983	3,403,417
Nonrevenue vehicles	50,456	48,729	491,386	465,696
Total	8,214,719	7,735,602	78,615,666	72,669,461
Percent increase (decrease)	<u>6.2%</u>		<u>8.2%</u>	

<u>TOLL REVENUE AVERAGE PER DAY</u>	Month To Date		Year To Date	
	2017	2016	2017	2016
Revenue	276,309	270,340	265,497	237,576
Average Per Day	\$ 276,309	270,340	\$ 265,497	237,576
Percent increase (decrease)	<u>2.2%</u>		<u>11.8%</u>	

<u>VEHICLE TRANSACTIONS AVERAGE PER DAY</u>	Month To Date		Year To Date	
	2017	2016	2017	2016
Two-axle vehicles	258,018	243,021	244,905	226,317
Three or more axle vehicles	14,124	13,209	12,931	11,195
Nonrevenue vehicles	1,682	1,624	1,622	1,532
Average	273,824	257,854	259,458	239,044
Percent increase (decrease)	<u>6.2%</u>		<u>8.5%</u>	

(*) 2017 MTD ZipCash reported net of Bad Debt Expense of \$ 705,803

(*) 2016 MTD ZipCash reported net of Bad Debt Expense of \$ 749,192

(**) 2017 YTD ZipCash reported Net of Bad Debt Expense of \$ 9,749,575

(**) 2016 YTD ZipCash reported Net of Bad Debt Expense of \$ 9,761,294

**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
TOLL RECEIVABLE ANALYSIS
June 30, 2017**

	<u>A/R Balance as of September 1st,</u>	<u>Month To Date 6/30/2017</u>	<u>Year To Date 6/30/2017</u>
TOLL RECEIVABLE			
Beginning A/R Balance, September 1, 2016	\$ 28,503,240	- \$	28,503,240
Invoiced:			
ZipCash	26,415,347	2,757,620	29,172,967
Unassigned/Reassigned	(3,184,651)	(510,677)	(3,695,328)
Excusals	(3,070,897)	(361,233)	(3,432,130)
A/R Adjustments	(101,452)	32,095	(69,357)
Write Offs	(10,356,838)	(353,408)	(10,710,246)
Total Adjustments	(16,713,838)	(1,193,223)	(17,907,061)
Invoice Payments:			
ZipCash	(7,128,026)	(748,903)	(7,876,929)
Violations	(4,262,581)	(379,567)	(4,642,148)
Ending Balance A/R, June 30, 2017	26,814,142	435,927	27,250,069
Allowance Uncoll A/R	(20,453,363)	(420,894)	(20,874,257)
Net A/R balance as of June 30, 2017	<u>6,360,779</u>	<u>15,033</u>	<u>6,375,812</u>
Beginning Unbilled A/R as of September 1, 2016	3,049,036 *	-	3,049,036
Allowance for uncollectible receivables	(1,241,781) *	-	(1,241,781)
Net Unbilled A/R balance as of June 30, 2017	<u>1,807,255</u>	<u>-</u>	<u>1,807,255</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address			

INVESTMENT REPORT
 NORTH TEXAS TOLLWAY AUTHORITY
 SPECIAL PROJECTS SYSTEM
 4/1/17-6/30/17

This report summarizes the investment position of the North Texas Tollway Authority for the period
 4/1/17-6/30/17

	4/1/2017	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	6/30/2017
Book Value	\$274,197,613	\$71,727,273	(\$52,153,913)	\$75,508	\$14,606	\$293,861,088
Market Value	\$274,197,613	\$71,727,273	(\$52,153,913)	\$75,508	\$14,606	\$293,861,088
Par Value	\$275,025,602	\$71,727,273	(\$52,153,913)	\$0	\$0	\$294,598,962

Weighted Avg. Days to Maturity	547	459
Weighted Avg. Yield to Maturity	1.19%	1.20%
Yield to Maturity of 2 Year Treasury Note	1.27%	1.38%
Accrued Interest		\$606,137
Earnings for the Quarter		\$850,370

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
June 30, 2017**

<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	308,676.87	308,676.87	0.952	
Total		5481-02 NTTA SPS Series 2011 Construction				308,676.87		
5482-02 NTTA SPS SWP/CT Construction	SA6000945	20203	BB&T	05/30/2013	14,493,388.12	14,493,388.12	0.952	
	616990529	20199	TexSTAR	11/28/2012	23,684,751.52	23,684,751.52	0.863	
Total		5482-02 NTTA SPS SWP/CT Construction				38,178,139.64		
5482-03 NTTA SPS 2011D CAP-I 1st Tier	616990537	20197	TexasDAILY	10/31/2012	3,163,016.96	3,163,016.96	0.850	
	31358AEW6	20146	Federal National Mtg Assn	12/29/2011	451,000.00	450,386.64	1.858	08/12/2017
	31359YCB1	20146	Federal National Mtg Assn	12/29/2011	186,000.00	184,605.00	2.029	01/15/2018
	31358CY75	20147	Federal National Mtg Assn	12/29/2011	1,093,000.00	1,083,622.06	2.029	02/07/2018
	31358BAB4	20148	Federal National Mtg Assn	12/29/2011	1,427,000.00	1,414,470.94	2.031	02/12/2018
Total		5482-03 NTTA SPS 2011D CAP-I 1st Tier				6,296,101.60		
TOTAL CONSTRUCTION FUNDS						44,782,918.11	0.973	
<u>RATE STABILIZATION FUND</u>								
5476-Rate Stabilization Fund	616990446	20194	TexasDAILY	10/31/2012	10,727,336.37	10,727,336.37	0.850	
	3133EEFE5	20224	Federal Farm Credit Bank	12/19/2014	11,000,000.00	10,995,930.00	1.186	12/18/2017
	313375K48	20218	Federal Home Loan Bank	08/19/2014	10,000,000.00	10,074,200.00	1.450	09/14/2018
	313376BR5	20209	Federal Home Loan Bank	12/19/2013	13,000,000.00	13,070,070.00	1.701	12/19/2018
	3137EADK2	20219	Federal Home Loan Mtg Corp	08/20/2014	11,000,000.00	10,956,110.00	1.716	08/01/2019
	313380FB8	20235	Federal Home Loan Bank	10/29/2015	12,000,000.00	11,973,720.00	1.240	09/13/2019
	912828UF5	20239	US Treasury Note	11/10/2015	7,950,000.00	7,884,492.00	1.605	12/31/2019
	3135G0UU5	20225	Federal National Mtg Assn	03/26/2015	10,000,000.00	10,030,700.00	1.575	03/06/2020
	3133EED80	20226	Federal Farm Credit Bank	04/27/2015	9,000,000.00	8,937,990.00	1.425	04/27/2020
	3137EADR7	20228	Federal Home Loan Mtg Corp	05/01/2015	9,000,000.00	8,940,150.00	1.480	05/01/2020
	3135G0N82	20246	Federal National Mtg Assn	09/26/2016	12,750,000.00	12,463,635.00	1.286	08/17/2021
	3135G0Q89	20249	Federal National Mtg Assn	11/18/2016	20,000,000.00	19,639,200.00	1.784	10/07/2021
Total		5476-Rate Stabilization Fund				135,693,533.37		
TOTAL RATE STABILIZATION FUND						135,693,533.37	1.459	
<u>DEBT SERVICE FUND</u>								
5480-01 SPS First Tier Interest	616990578	20192	TexasDAILY	09/01/2015	16,361,983.25	16,361,983.25	0.850	
Total		5480-01 SPS First Tier Interest				16,361,983.25		
5480-02 SPS First Tier Principal	932995194	20207	TexPool	11/01/2013	10,724,691.37	10,724,691.37	0.882	
Total		5480-02 SPS First Tier Principal				10,724,691.37		
5480-03 SPS Second Tier Interest	621999440	20251	TexPool	03/28/2017	667,016.32	667,016.32	0.882	
Total		5480-03 SPS Second Tier Interest				667,016.32		
TOTAL DEBT SERVICE FUND						27,753,690.94	0.863	
<u>REVENUE FUND</u>								
5475-01 - SPS Revenue Fund	032997157	20047	TexPool	06/29/2011	1,564,629.55	1,564,629.55	0.882	
Total		5475 - SPS Revenue Fund				1,564,629.55		
TOTAL REVENUE FUND						1,564,629.55	0.882	
<u>MAJOR MAINTENANCE FUND</u>								
5474 SPS Annual Oper Budget - Major Maint	874992613	20191	TexSTAR	08/22/2012	357,052.67	357,052.67	0.863	
Total		5474 SPS Annual Oper Budget - Major Maint				357,052.67		
5477 Major Maintenance Reserve Fund	SA6000937	20201	BB&T	05/30/2013	7,663,104.00	7,663,104.00	0.952	
	3133EFSG3	20240	Federal Farm Credit Bank	01/22/2016	4,950,000.00	4,945,396.50	0.941	03/14/2018
	3130A4YA4	20250	Federal Home Loan Bank	02/10/2017	6,000,000.00	5,985,780.00	1.045	08/15/2018
Total		5477 Major Maintenance Reserve Fund				18,594,280.50		
TOTAL MAJOR MAINTENANCE FUND						18,951,333.17	0.977	

**North Texas Tollway Authority
Special Projects System
INVESTMENTS AT
June 30, 2017**

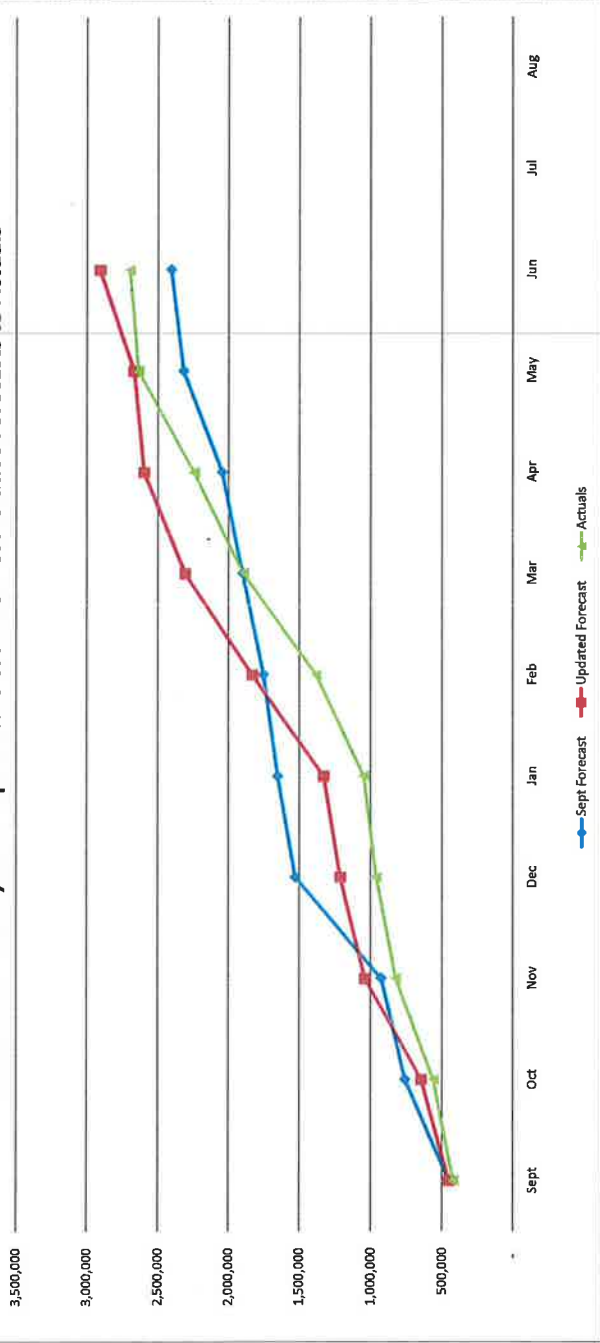
<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<u>OPERATING FUND</u>								
5471 -01 Project Budget Operating	032997256	20058	TexPool	10/31/2012	4,587,658.17	4,587,658.17	0.882	
Total		5471 - 01 Project Budget Operating				4,587,658.17		
TOTAL OPERATING FUND						4,587,658.17	0.882	
<u>GENERAL FUND</u>								
5479 - General Fund	SA6000994	20234	BB&T	07/29/2015	30,160,956.85	30,160,956.85	0.952	
	313376BR5	20245	Federal Home Loan Bank	06/23/2016	12,000,000.00	12,064,680.00	0.910	12/14/2018
Total		5479 - General Fund				42,225,636.85		
TOTAL GENERAL FUND						42,225,636.85	0.940	
<u>CAPITAL EXPENDITURE FUND</u>								
5473 - Capital Expenditure Fund	558992913	20248	TexSTAR	10/31/2016	57,823.00	57,823.00	0.863	
Total		5473 - Capital Expenditure Fund				57,823.00		
5478 - Capital Expenditure Reserve Fund	SA6000978	20206	BB&T	09/27/2013	4,304,877.15	4,304,877.15	0.952	
	912828XP0	20243	US Treasury Note	01/22/2016	5,000,000.00	4,999,000.00	0.770	07/31/2017
	3133EFVQ7	20242	Federal Farm Credit Bank	01/22/2016	8,965,000.00	8,939,987.65	1.112	01/22/2019
Total		5478 - Capital Expenditure Reserve Fund				18,243,864.80		
TOTAL CAPITAL EXPENDITURE RESERVE FUND						18,301,687.80	0.980	
INVESTMENT TOTAL AS OF 6/30/2017						293,861,087.96	1.195	

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

	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast
POB Western Extension Construction Fund ⁽¹⁾												
5481												
Beginning Balance	449,969	422,034	410,174	389,866	387,753	365,723	345,705	331,062	320,650	310,785	303,240	194,944
Investment Gain/(Loss)	839	(38)	-	862	(19)	(25)	847	19,057	(56)	803	63	41
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(19,301)	(5,476)	(5,691)	(8,895)	(15,774)	(13,803)	(6,043)	(23,098)	(3,383)	(2,744)	(108,359)	(70,066)
Other	(9,471)	(6,345)	(4,516)	(4,183)	(6,237)	(6,189)	(9,447)	(6,381)	(6,416)	(6,504)	-	-
Total Expenditures	(28,773)	(11,821)	(10,207)	(13,078)	(22,010)	(19,993)	(15,490)	(29,479)	(9,800)	(8,248)	(108,359)	(70,066)
Projected Ending Balance	422,034	410,174	399,968	387,753	365,723	345,705	331,062	320,650	310,785	303,240	194,944	124,997
Chisholm Trail Parkway Construction Fund ⁽¹⁾												
5482												
Beginning Balance	40,598,385	40,177,005	40,032,593	39,873,056	39,776,929	39,676,068	39,330,325	38,854,830	38,547,278	36,156,965	36,141,103	38,029,915
Investment Gain/(Loss)	42,155	4,908	117,443	53,046	7,447	9,986	51,110	13,086	14,283	52,668	7,946	7,923
Net Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-	-
Equity Contribution from NTTA System	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Cash Receipt	-	-	-	-	-	-	-	56,933	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	-	-
Reimburse NTTA System for Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(393,995)	(107,243)	(235,749)	(110,233)	(66,231)	(105,994)	(467,860)	(206,799)	(343,985)	(16,346)	(119,134)	(166,460)
Other	(59,539)	(42,077)	(41,231)	(36,940)	(42,076)	(249,795)	(68,744)	(170,772)	(60,611)	(52,184)	-	-
Total Expenditures	(453,534)	(149,320)	(276,980)	(149,173)	(108,307)	(355,729)	(526,605)	(377,571)	(404,596)	(68,530)	(119,134)	(166,460)
Projected Ending Balance	40,177,005	40,032,593	39,873,056	39,776,929	39,676,068	39,330,325	38,854,830	38,547,278	38,156,965	36,141,103	38,029,915	37,871,387

(1) On April 28th, 2017, the Authority issued bonds to finance a portion of the PGBT WE Construction. Prior to this date all expenses related to PGBT WE were tracked in the Feasibility Study Fund section of the NTTA System Project Cash Flow Report.
 (2) On November 16th, 2017, the Authority issued bonds to finance a portion of the CTP Construction. Prior to this date all expenses related to CTP were tracked in the Feasibility Study Fund section of the NTTA System Project Cash Flow Report.

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



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

