



NORTH TEXAS TOLLWAY AUTHORITY

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
OCTOBER 31, 2018**

**Prepared by
Finance Department**

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
Lynn Gravley, Director
Mojoy Haddad, Director
Jane Willard, Director

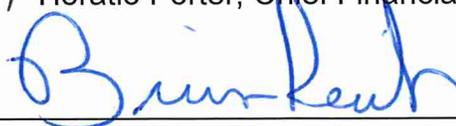
Gerald Carrigan, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
October 31, 2018

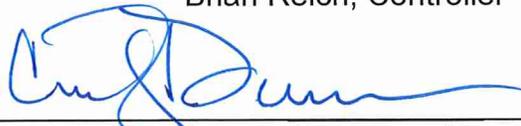
This report is unaudited and is furnished as general information only.



Horatio Porter, Chief Financial Officer



Brian Reich, Controller



Cindy Demers, Director of Treasury Management, Finance

NORTH TEXAS TOLLWAY AUTHORITY

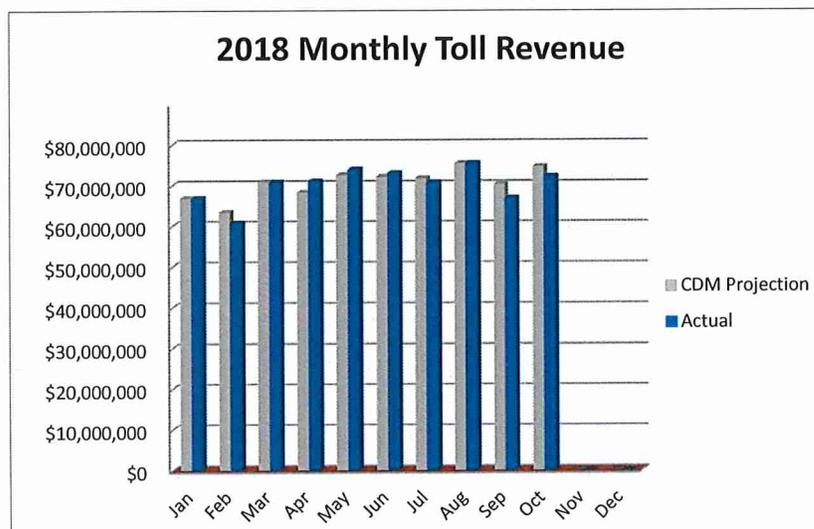
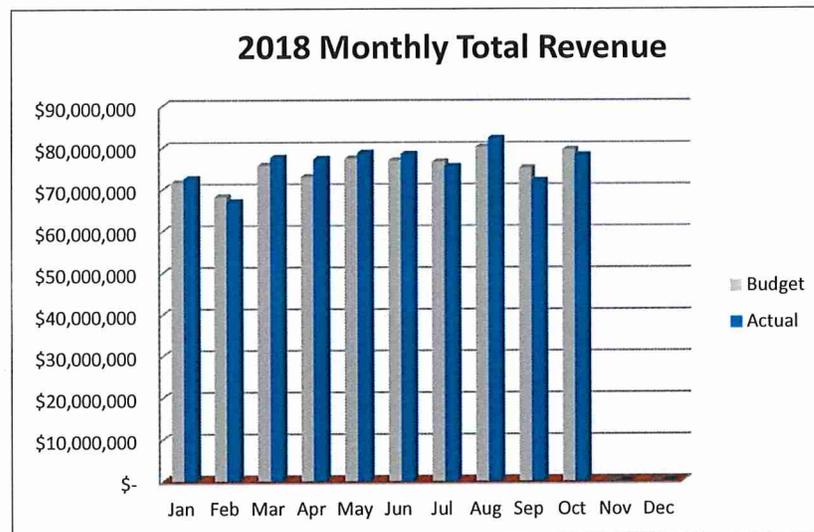
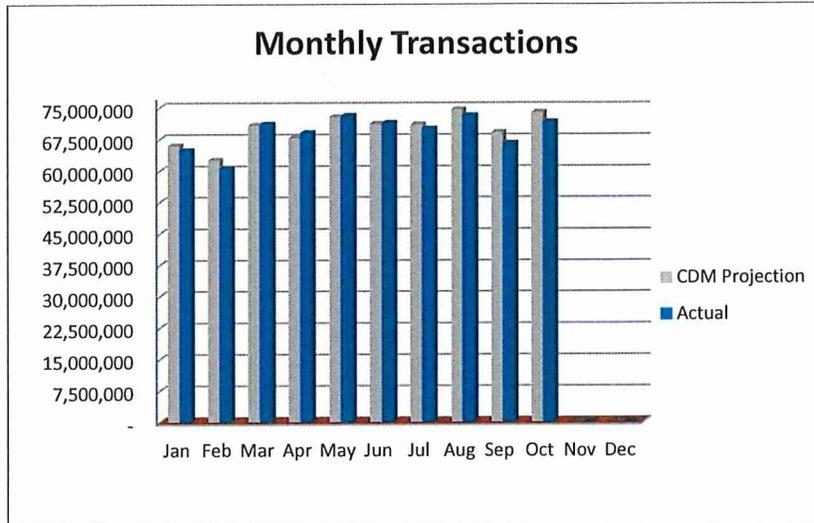
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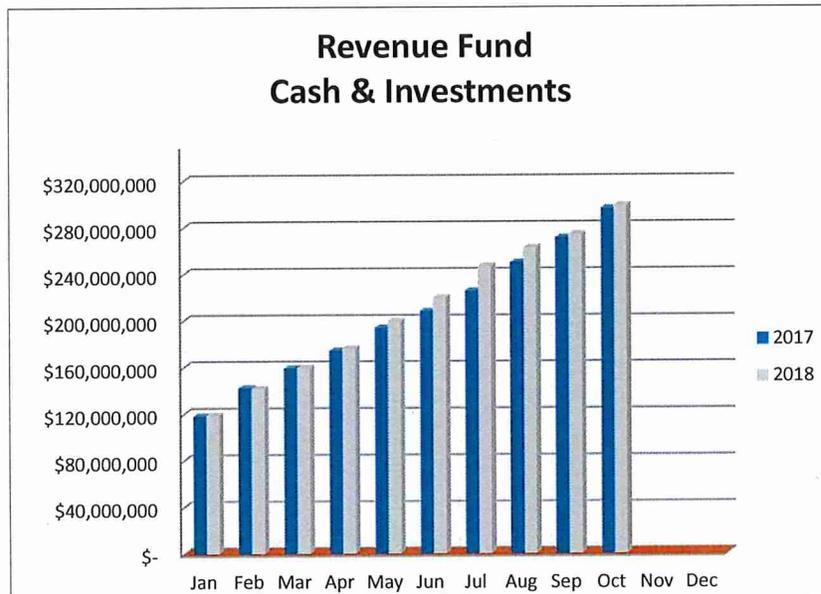
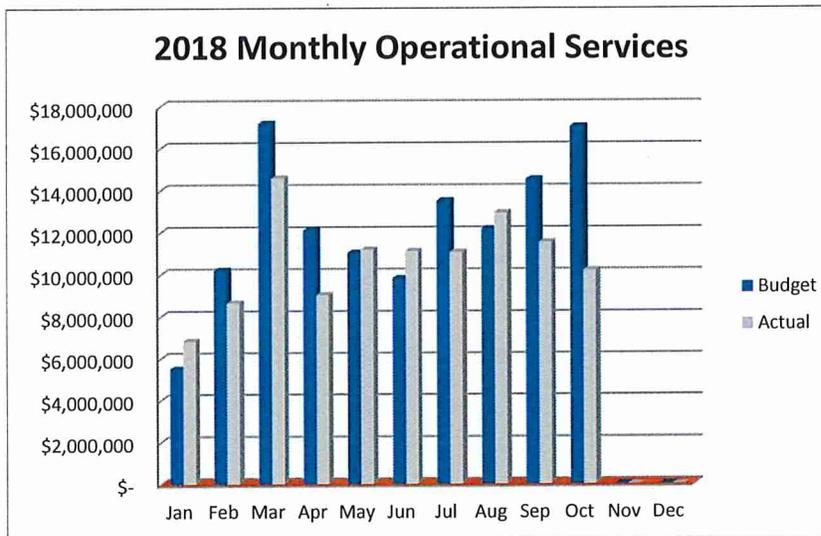
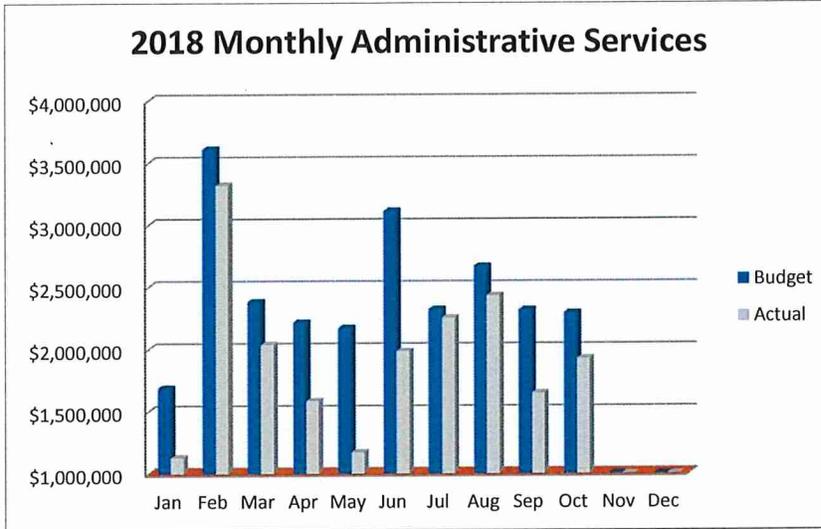
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October 2018 At A Glance

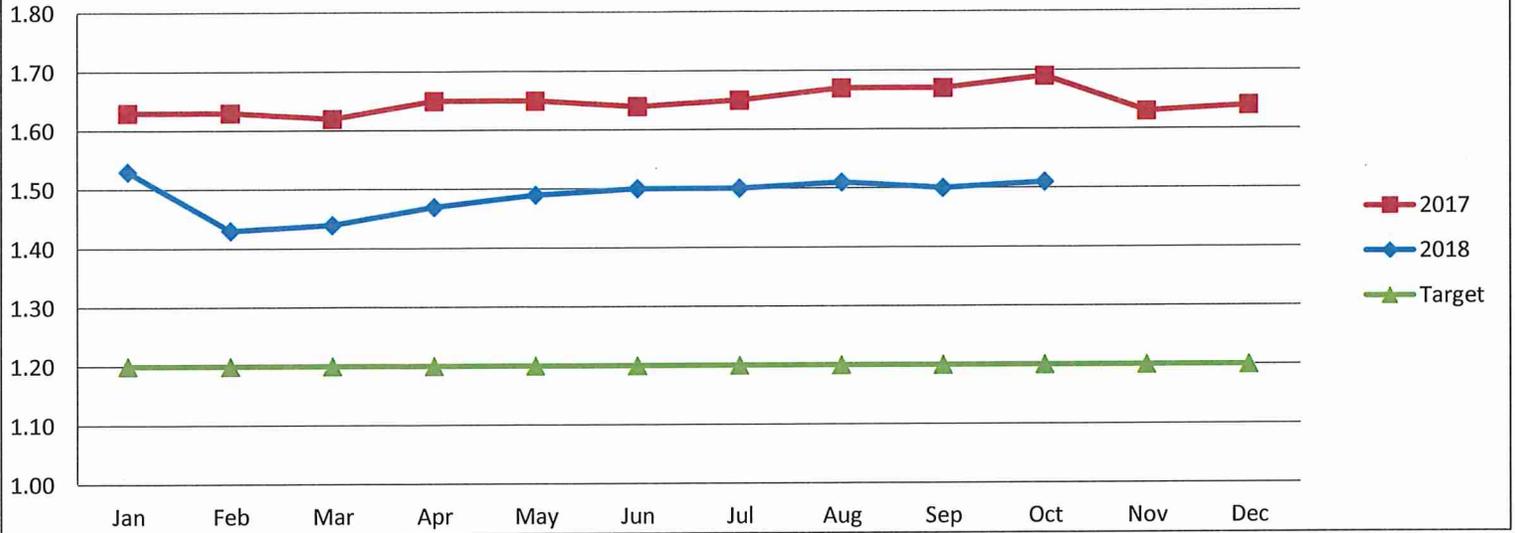


October 2018 At A Glance

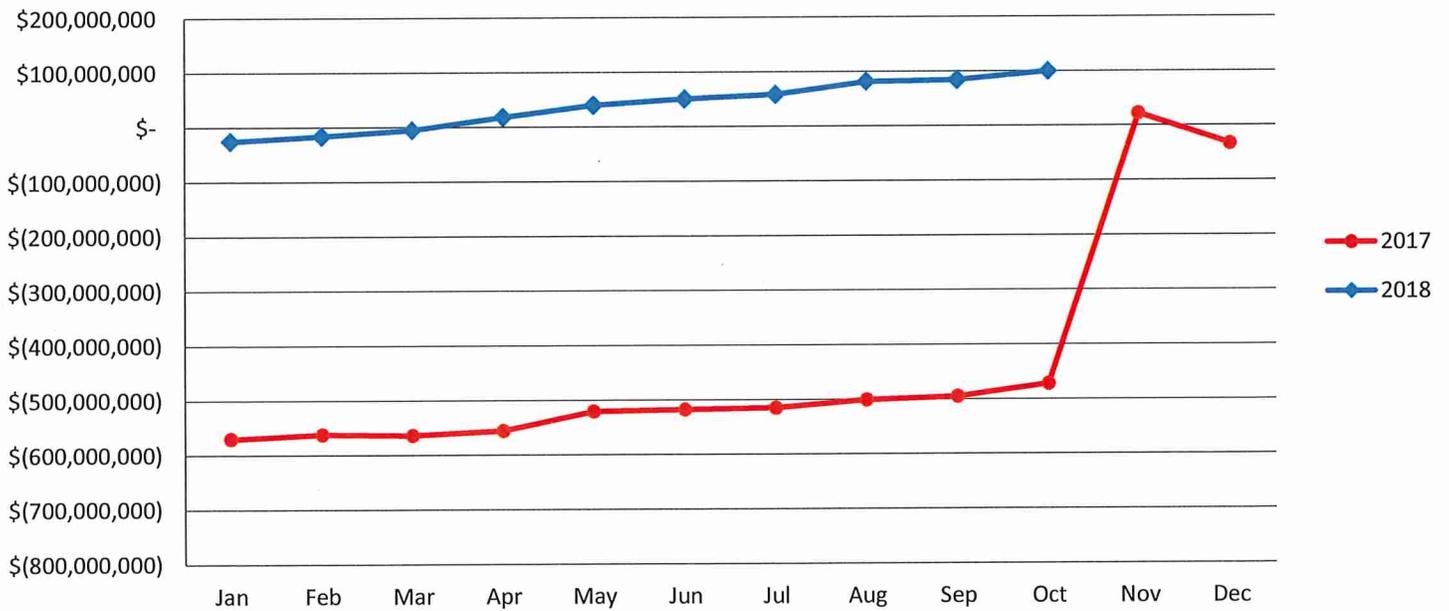


October 2018 At A Glance

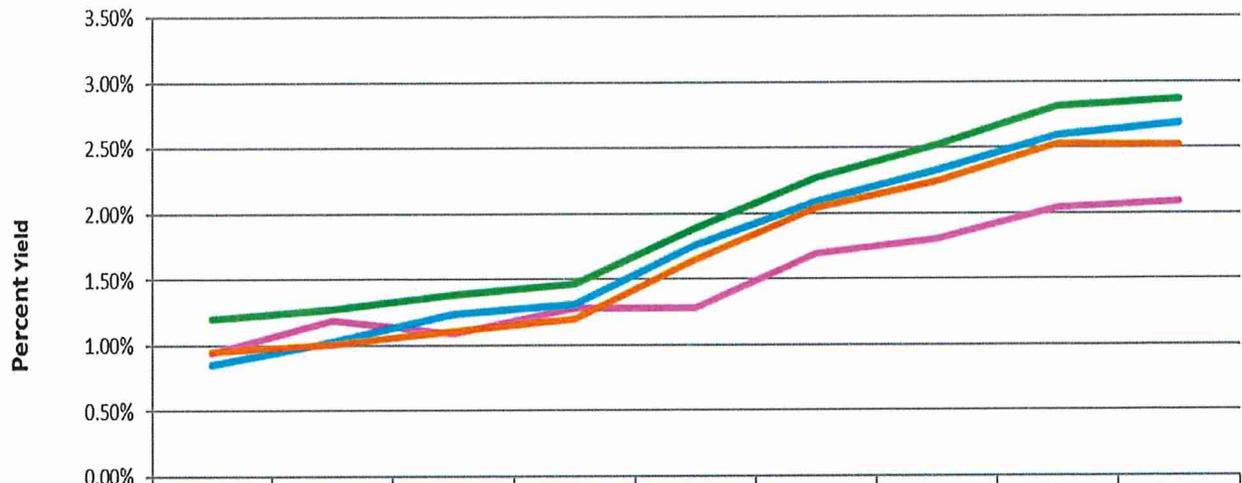
Coverage Calculation (1st & 2nd Tier)



Total Net Position

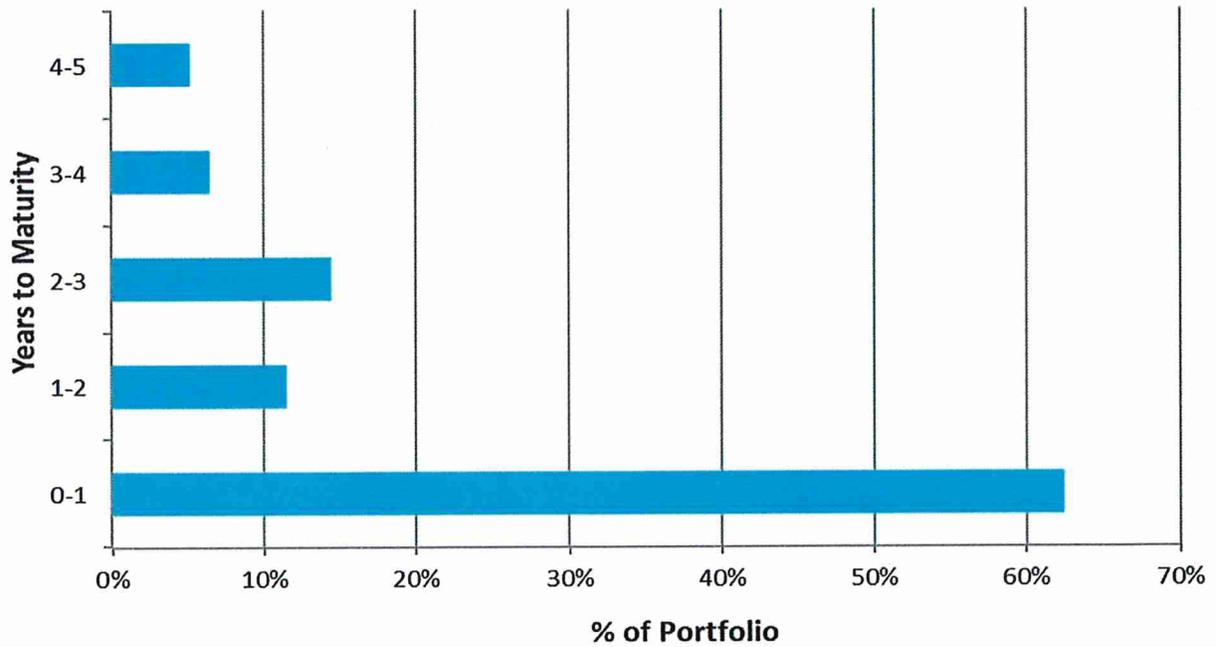


Historical Portfolio Performance



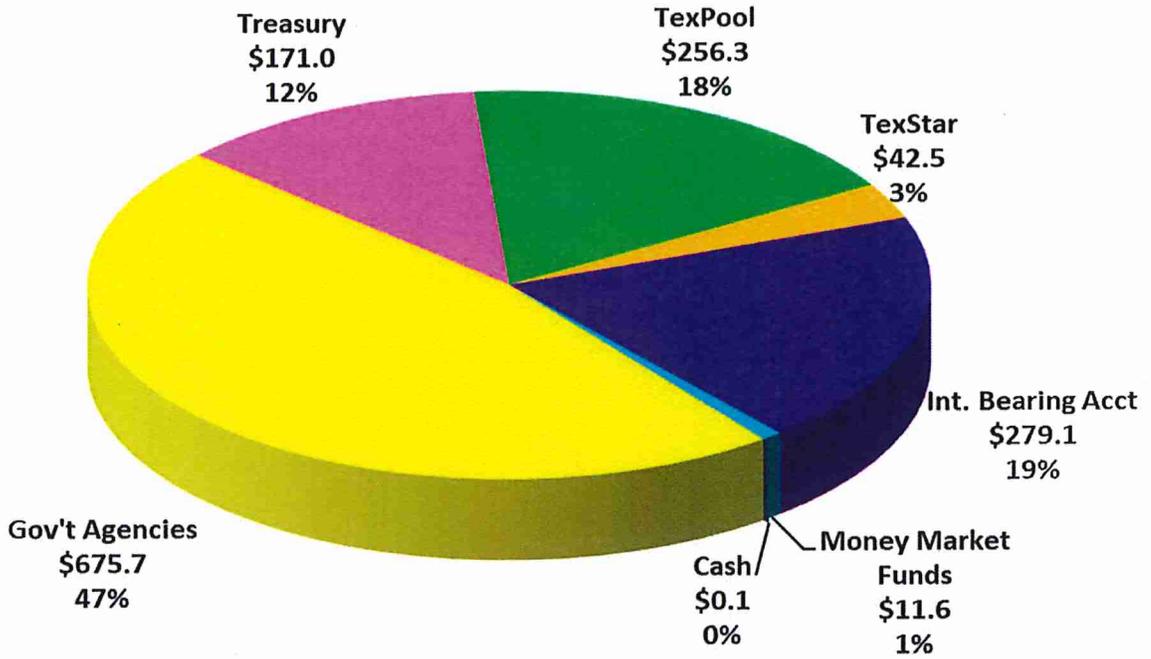
	4th Qtr 16	1stQtr 17	2nd Qtr 17	3rd Qtr 17	4th Qtr 17	1stQtr 18	2nd Qtr 18	3rd Qtr 18	Oct 18
Portfolio Yield	0.94%	1.19%	1.09%	1.28%	1.28%	1.70%	1.80%	2.05%	2.09%
1 year UST	0.85%	1.03%	1.24%	1.31%	1.76%	2.09%	2.33%	2.59%	2.69%
2 year UST	1.20%	1.27%	1.38%	1.47%	1.89%	2.27%	2.52%	2.81%	2.87%
2 year CD	0.95%	1.01%	1.11%	1.20%	1.65%	2.04%	2.25%	2.53%	2.52%

Portfolio Maturity Schedule as of 10/31/2018



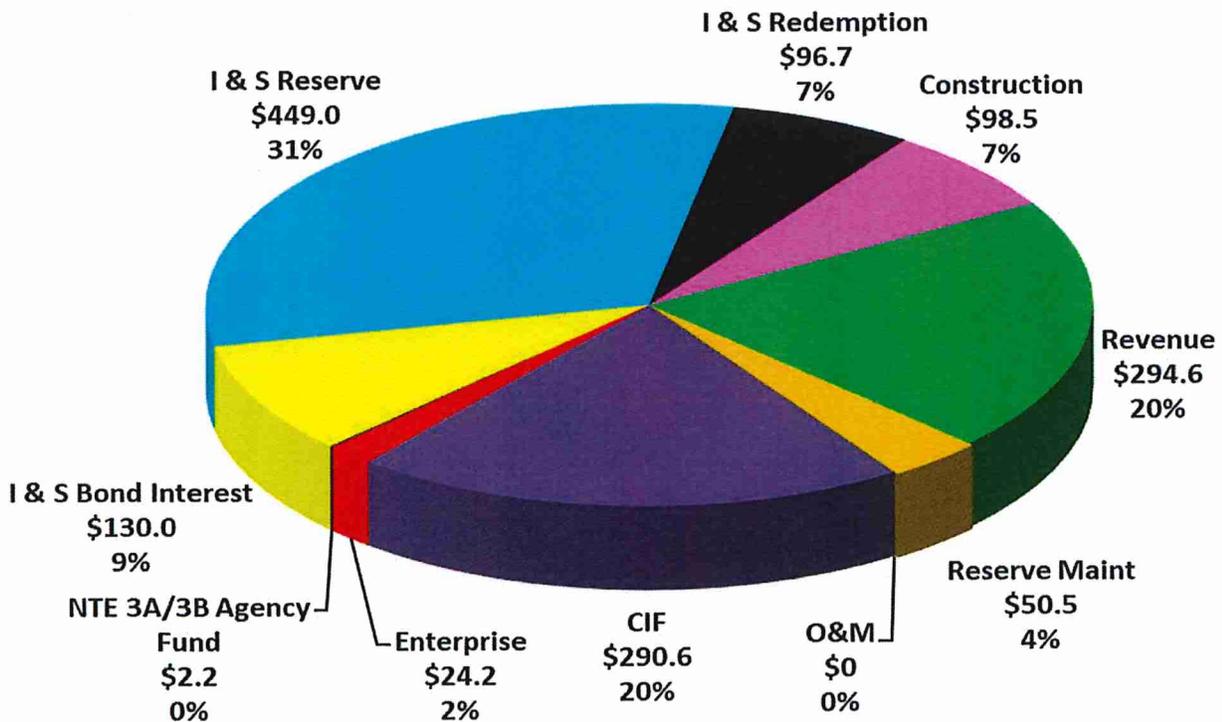
**NTTA Portfolio Composition by Type
as of 10/31/2018**

\$1,436.3
(In Millions)



**NTTA Portfolio Composition by Fund
as of 10/31/2018**

\$1,436.3
(In Millions)



**NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION
October 31, 2018
(Unaudited)**

Assets	Total	Non-Major Enterprise Fund	North Texas Tollway System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current assets:						
Cash	44,910,343	3,712,945	41,197,398	-	-	3,932,207
Investments	442,935,481	24,254,428	418,681,052	-	-	238,190,237
Accrued interest receivable on investments	1,791,691	-	1,791,691	-	-	831,869
Interproject/agency receivables	15,427,658	4,196,971	11,230,687	-	-	11,089,836
Accounts receivable	273,508,637	53,883,541	219,625,095	-	-	219,261,978
Allowance for uncollectible receivables	(212,697,865)	(39,746,669)	(172,951,196)	-	-	(172,951,196)
Unbilled accounts receivable	39,158,964	18,675,036	20,483,928	-	-	20,483,928
Allowance for unbilled receivables	(22,699,668)	(13,167,208)	(9,532,460)	-	-	(9,532,460)
Total current unrestricted assets	582,335,241	51,809,045	530,526,195	-	-	311,306,400
Current restricted assets:						
Restricted for construction:						
Cash	(320,834)	-	(320,834)	-	(320,834)	-
Investments	98,514,733	-	98,514,733	-	98,514,733	-
Accrued interest receivable on investments	207,842	-	207,842	-	207,842	-
Restricted for debt service:						
Investments, at amortized cost	352,977,443	-	352,977,443	-	-	-
Accrued interest receivable on investments	2,323,570	-	2,323,570	-	-	-
Restricted for NTE 3A/3B:						
Investments, at amortized cost	2,230,146	2,230,146	-	-	-	-
Total current restricted assets	465,030,668	2,230,146	462,800,522	-	98,401,741	-
Total current assets	1,047,365,909	54,039,191	993,326,717	-	98,401,741	311,306,400
Noncurrent assets:						
Investments, restricted for debt service	539,673,387	-	539,673,387	-	-	56,406,810
Net pension asset	954,353	-	954,353	-	-	-
Unavailable feasibility study cost	14,603,882	-	14,603,882	-	-	-
Service Concession Arrangement - Intangible asset (net of accumulated amortization)	2,570,240,524	-	2,570,240,524	-	2,570,240,524	-
Capital assets:						
Nondepreciable	5,666,843,454	-	5,666,843,454	656,221,617	5,011,531,071	-
Depreciable, net	48,616,177	-	48,616,177	-	48,616,177	-
Total noncurrent assets	8,840,931,777	-	8,840,931,777	656,221,617	7,630,387,773	56,406,810
Total assets	9,888,297,687	54,039,191	9,834,258,495	656,221,617	7,728,789,514	367,713,210
Deferred outflow of resources						
Accumulated decrease in fair value of hedging derivatives	11,187,461	-	11,187,461	-	11,187,461	-
Loss on refunding	659,704,235	-	659,704,235	-	659,704,235	-
Pension contributions after measurement date	3,395,801	-	3,395,801	-	-	-
Difference in projected and actual earnings on pension assets	6,897,874	-	6,897,874	-	-	-
Changes in actuarial assumptions used to determined pension liability	604,958	-	604,958	-	-	-
Total deferred outflow of resources	681,790,329	-	681,790,329	-	670,891,696	-
Liabilities						
Current liabilities:						
Accounts payable	4,151,623	-	4,151,623	-	-	96,049
Accrued liabilities	6,435,142	-	6,435,142	-	-	138,204
Intergovernmental payables	11,122,336	441,686	10,680,650	-	-	10,679,077
Deferred income	73,568,470	-	73,568,470	-	-	73,568,470
Total current unrestricted liabilities	95,277,571	441,686	94,835,885	-	-	84,481,801
Payable from restricted assets:						
Construction-related payables:						
Retainage payable	9,945,998	-	9,945,998	-	899,400	-
Debt service-related payables:						
Accrued interest payable on ISTEAL loan - current portion	13,484,827	-	13,484,827	-	5,235,827	-
Accrued interest payable on bonded debt	139,629,234	-	139,629,234	-	4,386,811	-
Accrued arbitrage rebate payable	100,868	-	100,868	-	100,868	-
Revenue bonds payable-current portion	115,260,000	-	115,260,000	-	115,260,000	-
Restricted for NTE 3A/3B:						
Intergovernmental payables	2,230,146	2,230,146	-	-	-	-
Total current liabilities payable from restricted assets	280,651,073	2,230,146	278,420,928	-	125,882,906	-
Total current liabilities	375,928,645	2,671,832	373,256,813	-	125,882,906	84,481,801
Noncurrent liabilities:						
Accumulated increase in fair value of hedging derivatives	11,187,461	-	11,187,461	-	11,187,461	-
Texas Department of Transportation - ISTEAL loan payable	120,101,628	-	120,101,628	-	120,101,628	-
Dallas North Tollway System revenue bonds payable net of bond discount (premium) costs of \$ 656,221,617	9,933,099,891	-	9,933,099,891	656,221,617	8,873,850,990	-
Other Post Employment Benefits	26,958,207	-	26,958,207	-	-	-
Total non-current liabilities	10,091,347,187	-	10,091,347,186	656,221,617	9,005,140,079	-
Total liabilities	10,467,275,831	2,671,832	10,464,603,999	656,221,617	9,131,022,985	84,481,801
Deferred inflow of resources						
Deferred inflow of resources - Pension Experience	2,739,764	-	2,739,764	-	-	-
Total deferred inflow of resources	2,739,764	-	2,739,764	-	-	-
Net position						
Net investment in capital assets	(3,703,609,863)	-	(3,703,609,863)	(2,624,914,639)	(1,092,516,786)	-
Restricted for:						
Debt service	1,207,485,390	-	1,207,485,390	367,679,277	-	283,231,409
SCA Intangible	2,570,240,524	-	2,570,240,524	-	2,570,240,524	-
Unrestricted	25,956,371	51,367,359	(25,410,988)	2,257,235,362	(2,209,065,513)	-
Total net position	100,072,421	51,367,359	48,705,062	-	(731,341,775)	283,231,409

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Debt Service Fund		
			Bond Interest	Reserve Account	Redemption Account
38,072,774	(64,805)	(742,777)	-	-	-
3,138	45,630,013.18	134,857,664	-	-	-
6	47,571	912,245	-	-	-
-	-	140,851	-	-	-
363,117	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
38,439,034	45,612,779	135,167,983	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	42,458,263	129,978,047	83,873,245	96,667,888
-	-	-	183,296	1,976,872	163,403
-	-	-	-	-	-
-	-	42,458,263	139,259,110	85,850,117	96,831,291
38,439,034	45,612,779	177,626,246	139,259,110	85,850,117	96,831,291
-	4,837,845	113,274,841	-	365,153,892	-
954,353	-	-	-	-	-
-	-	14,603,882	-	-	-
-	-	-	-	-	-
-	-	(909,234)	-	-	-
-	-	-	-	-	-
954,353	4,837,845	126,969,489	-	365,153,892	-
39,393,387	50,450,624	304,595,735	139,259,110	451,004,008	96,831,291
-	-	-	-	-	-
-	-	-	-	-	-
3,395,801	-	-	-	-	-
6,897,874	-	-	-	-	-
604,958	-	-	-	-	-
10,898,633	-	-	-	-	-
-	-	-	-	-	-
2,187,110	366,309	1,502,156	-	-	-
6,296,937	-	-	-	-	-
1,573	-	-	-	-	-
-	-	-	-	-	-
8,485,620	366,309	1,502,156	-	-	-
-	804,809	8,241,790	-	-	-
-	-	8,249,000	-	-	-
-	-	-	135,242,423	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	804,809	16,490,790	135,242,423	-	-
8,485,620	1,171,118	17,992,946	135,242,423	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	400,000,000	3,027,283	-	-
26,958,207	-	-	-	-	-
26,958,207	-	400,000,000	3,027,283	-	-
35,443,827	1,171,118	417,992,946	138,269,706	-	-
-	-	-	-	-	-
2,739,764	-	-	-	-	-
2,739,764	-	-	-	-	-
-	-	13,821,562	-	-	-
-	-	7,750,000	989,404	451,004,008	96,831,291
-	-	-	-	-	-
12,108,430	49,279,507	(134,968,775)	-	-	-
12,108,430	49,279,507	(113,397,213)	989,404	451,004,008	96,831,291

NORTH TEXAS TOLLWAY AUTHORITY
STATEMENT OF NET POSITION
Consolidated Capital Improvement Fund
October 31, 2018
(Unaudited)

Assets	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
Current assets:			
Cash	(742,777)	(806,790)	64,013
Investments	134,857,664	134,857,664	-
Accrued interest receivable on investments	912,245	912,245	-
Interproject/agency receivables	140,851	140,851	-
Total current unrestricted assets	135,167,983	135,103,970	64,013
Current restricted assets:			
Restricted for debt service:			
Investments, at amortized cost	42,458,263	42,458,263	-
Total current restricted assets	42,458,263	42,458,263	-
Total current assets	177,626,246	177,562,233	64,013
Noncurrent assets:			
Investments, restricted for debt service	113,274,841	113,274,841	-
Unavailable feasibility study cost	14,603,882	-	14,603,882
Capital assets:			
Nondepreciable	(909,234)	(909,234)	-
Total noncurrent assets	126,969,489	112,365,607	14,603,882
Total assets	304,595,735	289,927,840	14,667,895
Liabilities			
Current liabilities:			
Accounts payable	1,502,156	1,502,156	-
Total current unrestricted liabilities	1,502,156	1,502,156	-
Payable from restricted assets:			
Construction-related payables:			
Retainage payable	8,241,790	7,395,458	846,332
Debt service-related payables:			
Accrued interest payable on ISTEAL loan - current portion	8,249,000	8,249,000	-
Total current liabilities payable from restricted assets	16,490,790	15,644,458	846,332
Total current liabilities	17,992,946	17,146,614	846,332
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable net of bond	400,000,000	400,000,000	-
Total non-current liabilities	400,000,000	400,000,000	-
Total liabilities	417,992,946	417,146,614	846,332
Net position			
Net investment in capital assets	13,821,562	-	13,821,562
Restricted for:			
Debt service	7,750,000	7,750,000	-
Unrestricted	(134,968,775)	(134,968,775)	-
Total net position	(113,397,213)	(127,218,775)	13,821,562

NORTH TEXAS TOLLWAY AUTHORITY
STATEMENT OF CHANGES IN NET POSITION
Year to Date October 31, 2018
(Unaudited)

	Total	Non-Major Enterprise Fund	North Texas Tollway System Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION January 01, 2018	(32,628,523)	45,079,342	(77,707,865)	(923,926,526)	(131,603,478)
Revenues:					
Toll revenue	785,558,604	18,332,858	767,225,746	-	767,225,746
Interest revenue	18,309,430	181,131	18,128,299	-	3,218,044
Other revenue	65,317,564	25,866,369	39,451,195	-	39,451,195
Less: bad debt expense	(75,611,948)	(10,070,630)	(65,541,318)	-	(65,541,318)
Total operating revenues	793,573,649	34,309,727	759,263,922	-	744,353,667
Operating Expenses:					
Administration	(21,424,753)	(1,958,130)	(19,466,623)	-	-
Operations	(133,121,952)	(26,063,579)	(107,058,373)	-	-
	(154,546,705)	(28,021,709)	(126,524,996)	-	-
Preservation of System Assets:					
Reserve Maintenance Fund expenses	(15,451,952)	-	(15,451,952)	-	-
Capital Improvement Fund expenses	(31,002,173)	-	(31,002,173)	40,963,049	-
Construction Fund expenses	191,906	-	191,906	191,906	-
Total operating expenses	(200,808,924)	(28,021,709)	(172,787,215)	41,154,955	-
Operating income (loss) before amortization and depreciation	592,764,725	6,288,018	586,476,707	41,154,955	744,353,667
Amortization and Depreciation					
Depreciation	(9,678,481)	-	(9,678,481)	(9,678,481)	-
Amortization of intangible asset	(53,990,428)	-	(53,990,428)	(53,990,428)	-
Operating income (loss)	529,095,816	6,288,018	522,807,798	(22,513,954)	744,353,667
Nonoperating Revenues (Expenses):					
Interest earned on investments	1,478,460	-	1,478,460	1,478,460	-
Net decrease in fair value of investments	(6,534,110)	-	(6,534,110)	45,233	(204,704)
Payment to other governments	(2,000,000)	-	(2,000,000)	-	-
BAB's subsidy	22,630,529	-	22,630,529	-	-
Interest expense on revenue bonds	(271,959,148)	-	(271,959,148)	-	-
Interest accretion on 2008D Bonds	(35,465,384)	-	(35,465,384)	-	-
Interest expense on 2nd Tier Bonds	(71,863,500)	-	(71,863,500)	-	-
Bond discount/premium amortization	59,769,593	-	59,769,593	59,533,898	-
Interest on loan	(4,386,811)	-	(4,386,811)	(4,386,811)	-
Interest expense on other debt-CIF fund	(27,496,667)	-	(27,496,667)	-	-
Deferred amount on refunding amortization	(61,974,831)	-	(61,974,831)	(61,974,831)	-
Loss on disposal of assets	(191,902)	-	(191,902)	(191,902)	-
Other (damage claim, etc)	1,598,901	-	1,598,901	218,102	-
Total nonoperating revenues (expenses):	(396,394,870)	-	(396,394,870)	(5,277,852)	(204,704)
Income (loss) before transfers	132,700,945	6,288,018	126,412,927	(27,791,806)	744,148,962
Operating transfers (other funds)	-	-	-	220,376,556	199,896,210
Distribution from Revenue Fund	-	-	-	-	(529,210,285)
Change in net position year to date October, 2018	132,700,945	6,288,018	126,412,927	192,584,751	414,834,887
Ending Net Position October 31 2018	100,072,421	51,367,359	48,705,062	(731,341,775)	283,231,409

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	Debt Service Funds		
			Bond Interest	Reserve Account	Redemption Account
46,977,742	45,336,690	66,484,167	341,889,041	460,683,934	16,450,565
-	-	-	-	-	-
45	775,310	5,087,408	1,123,357	7,190,774	733,361
-	-	-	-	-	-
-	-	-	-	-	-
45	775,310	5,087,408	1,123,357	7,190,774	733,361
(19,466,623)	-	-	-	-	-
(107,058,373)	-	-	-	-	-
(126,524,996)	-	-	-	-	-
-	(15,451,952)	-	-	-	-
-	89,101	(72,054,323)	-	-	-
-	-	-	-	-	-
(126,524,996)	(15,362,851)	(72,054,323)	-	-	-
(126,524,951)	(14,587,541)	(66,966,915)	1,123,357	7,190,774	733,361
-	-	-	-	-	-
-	-	-	-	-	-
(126,524,951)	(14,587,541)	(66,966,915)	1,123,357	7,190,774	733,361
-	-	-	-	-	-
-	(83,472)	(477,584)	-	(5,813,583)	-
-	-	(2,000,000)	-	-	-
-	-	-	22,630,529	-	-
-	-	-	(271,959,148)	-	-
-	-	-	(35,465,384)	-	-
-	-	-	(71,863,500)	-	-
-	-	235,695	-	-	-
-	-	-	-	-	-
-	-	(27,496,667)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,087,174	-	293,625	-	-	-
1,087,174	(83,472)	(29,444,930)	(356,657,503)	(5,813,583)	-
(125,437,777)	(14,671,013)	(96,411,846)	(355,534,146)	1,377,191	733,361
(8,150,537)	127,125	(78,691,008)	(306,098,594)	(11,057,117)	(16,402,635)
98,719,002	18,486,705	(4,778,525)	320,733,103	-	96,050,000
(34,869,312)	3,942,817	(179,881,379)	(340,899,636)	(9,679,926)	80,380,726
12,108,430	49,279,507	(113,397,213)	989,404	451,004,008	96,831,291

North Texas Tollway System
(An Enterprise Fund of the North Texas Tollway Authority)
Statement of Cash Flows
Year to Date October 31, 2018

Cash flows from operating activities:	
Receipts from customers and users	\$ 803,951,259
Receipts from other sources	1,598,901
Payments to contractors and suppliers	(224,633,135)
Payments to employees	(45,284,901)
Net cash provided by operating activities	<u>535,632,124</u>
 Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets	(10,081,712)
Capital contributions - BABS subsidy	18,006,551
Principal paid on revenue bonds	(51,045,000)
Principal paid on ISTEAL loan	(5,235,827)
Swap interest payment	(4,593,170)
Interest paid on revenue bonds	(396,916,665)
Payments to other governments	(2,000,000)
Net cash used in capital and related financing activities	<u>(451,865,823)</u>
 Cash flows from investing activities:	
Purchase of investments	(5,382,565,054)
Proceeds from sales and maturities of investments	5,275,348,634
Interest received	1,478,460
Net cash provided by investing activities	<u>(105,737,960)</u>
Net increase in cash and cash equivalents	(21,971,658)
Cash and cash equivalents, beginning of the year	66,561,167
Cash and cash equivalents, end of the year	<u>44,589,509</u>
 Classified as:	
Current assets	44,910,343
Restricted assets	(320,834)
Total	<u>44,589,510</u>
 Noncash financing, capital, and investing activities:	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	529,095,816
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	9,678,481
Amortization of intangible assets	53,990,428
Bad debt expense	75,611,948
Miscellaneous nonoperating income	1,598,901
Changes in assets and liabilities:	
Increase in accounts receivable	(74,934,785)
Decrease in accounts and retainage payable	(61,806,742)
Decrease in accrued liabilities	(9,810,878)
Decrease in prepaid expenses	2,508,507
Increase in unearned revenue	9,700,448
Total adjustments	<u>6,536,308</u>
Net cash provided by operating activities	<u>\$ 535,632,124</u>
 Noncash financing activities:	
Decrease in fair value of investments	(6,534,110)
Interest Accretion on CABS	(35,465,384)

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
October 31, 2018

	<u>Total 2018 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues				
AVI	\$ 717,268,200	601,893,600	615,903,145	14,009,545
ZIP Cash	213,368,100	179,098,400	151,322,601	(27,775,799)
Less: Bad Debt Expense	<u>(87,447,000)</u>	<u>(74,462,700)</u>	<u>(65,541,318)</u>	<u>8,921,382</u>
Net Revenues	843,189,300	706,529,300	701,684,428	(4,844,873)
Interest revenue	11,090,000	9,241,667	18,128,299	8,886,632
Other revenues	<u>46,254,963</u>	<u>38,545,803</u>	<u>39,451,195</u>	<u>905,392</u>
Gross revenues	<u>900,534,263</u>	<u>754,316,769</u>	<u>759,263,922</u>	<u>4,947,152</u>
Operating expenses:				
Administration:				
Accounting	1,601,822	1,290,288	1,260,488	(29,800)
Administration	739,081	608,766	514,225	(94,541)
Board	183,630	153,527	131,120	(22,407)
Financial planning and analysis	1,966,098	1,505,812	937,170	(568,642)
Human resources	1,640,270	1,329,187	999,052	(330,135)
Internal audit	1,188,011	888,938	600,297	(288,641)
Legal services	3,118,721	2,270,417	2,236,251	(34,166)
Procurement and business diversity	1,812,675	1,449,809	1,289,997	(159,812)
Public affairs	6,991,386	5,936,607	3,647,523	(2,289,084)
Shared services	9,959,079	8,299,214	7,040,758	(1,258,456)
Treasury management	<u>1,227,605</u>	<u>1,027,259</u>	<u>809,741</u>	<u>(217,518)</u>
Total administration	<u>30,428,378</u>	<u>24,759,824</u>	<u>19,466,623</u>	<u>(5,293,201)</u>
Operations:				
Contact center and collections	76,585,841	62,508,410	56,312,590	(6,195,820)
Information technology	23,210,398	19,453,965	16,294,173	(3,159,792)
Maintenance	34,536,584	25,559,850	20,473,683	(5,086,166)
Operations	905,029	733,012	637,941	(95,071)
Project delivery	2,669,147	2,161,822	1,960,701	(201,121)
System & incident management	<u>17,414,623</u>	<u>12,601,800</u>	<u>11,379,284</u>	<u>(1,222,515)</u>
Total operations	<u>155,321,622</u>	<u>123,018,858</u>	<u>107,058,373</u>	<u>(15,960,485)</u>
Total operating expenses	<u>185,750,000</u>	<u>147,778,682</u>	<u>126,524,996</u>	<u>(21,253,687)</u>
Inter-fund transfers	<u>9,951,919</u>	<u>8,093,728</u>	<u>7,076,737</u>	<u>(1,016,991)</u>
Net revenues available for debt service	<u>\$ 724,736,182</u>	<u>614,631,815</u>	<u>639,815,663</u>	<u>25,183,847</u>
Net revenues available for debt service			<u>639,815,663</u>	
1st Tier Bond Interest Expense			271,959,148	
2nd Tier Bond Interest Expense			71,863,500	
Less: BABS Subsidy			<u>(15,130,616)</u>	
Total 1st & 2nd Tier Bond Interest Expense			328,692,032	
Allocated 1st Tier Principal Amount			85,687,500	
Allocated 2nd Tier Principal Amount			<u>10,362,500</u>	
Net Debt Service			<u>424,742,032</u>	
1st Tier Calculated Debt Service Coverage			<u>1.87</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.51</u>	

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
October 31, 2018**

	Month To Date		Year To Date	
	2018	2017	2018	2017
<u>TOLL REVENUE</u>				
AVI	\$ 64,335,820	53,684,047	\$ 615,903,146	\$ 501,195,673
ZipCash	7,871,208 (*)	6,899,228 (*)	85,781,282 (**)	72,337,209 (**)
TOTAL	\$ 72,207,028	\$ 60,583,275	\$ 701,684,428	\$ 573,532,882
Percent increase (decrease)	19.2%		22.3%	

	Month To Date		Year To Date	
	2018	2017	2018	2017
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	69,460,747	59,044,809	670,486,550	575,911,255
Three or more axle vehicles	2,056,084	1,707,191	20,757,866	16,395,256
Non Revenue	302,778	230,227	2,879,158	2,221,401
TOTAL	71,819,609	60,982,227	694,123,574	594,527,912
Percent increase (decrease)	17.8%		16.8%	

<u>TOLL REVENUE AVERAGE PER DAY</u>				
	2018	2017	2018	2017
Total Revenue	\$ 2,329,259	1,954,299	2,308,172	1,886,621
AVERAGE	\$ 2,329,259	\$ 1,954,299	\$ 2,308,172	\$ 1,886,621
Percent increase (decrease)	19.2%		22.3%	

<u>VEHICLE TRANSACTIONS AVERAGE PER DAY</u>				
	2018	2017	2018	2017
Two-axle vehicles	2,240,669	1,904,671	2,205,548	1,894,445
Three or more axle vehicles	66,325	55,071	68,282	53,932
Non Revenue	9,767	7,427	9,471	7,307
AVERAGE	2,316,761	1,967,169	2,283,301	1,955,684
Percent increase (decrease)	17.8%		16.8%	

(*) 2018 MTD Zip Cash reported Net of Bad Debt Expense of \$ 7,047,514
 (*) 2017 MTD Zip Cash reported Net of Bad Debt Expense of \$ 5,551,127
 (**) 2018 YTD Zip Cash reported Net of Bad Debt Expense of \$ 65,541,318
 (**) 2017 YTD Zip Cash reported Net of Bad Debt Expense of \$ 54,514,896

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL RECEIVABLE ANALYSIS
October 31, 2018**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date October 31, 2018</u>	<u>Year To Date October 31, 2018</u>
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, January 1st,	\$ 224,393,707	-	\$ 224,393,707
System Invoiced:			
ZipCash	167,260,692	18,459,489	185,720,181
System Adjustments			
Unassigned/reassigned	(15,758,812)	(1,638,753)	(17,397,565)
Excusals	(29,560,406)	(3,248,082)	(32,808,488)
A/R adjustments	1,353,437	214,480	1,567,917
Write Offs	(72,276,606)	(5,689,027)	(77,965,633)
Total adjustments	(116,242,387)	(10,361,382)	(126,603,769)
Invoice Payments:			
ZipCash	(28,434,499)	(3,307,864)	(31,742,363)
Violations	(29,574,409)	(2,930,291)	(32,504,700)
Payment Shortages	(1,005)	(74)	(1,079)
Ending Balance A/R, October 31, 2018	<u>217,402,100</u>	<u>1,859,878</u>	<u>219,261,978</u>
Allowance for uncollectible receivables	<u>(170,809,749)</u>	<u>(2,141,447)</u>	<u>(172,951,196)</u>
Net A/R balance as of October 31, 2018	<u>46,592,351</u>	<u>(281,569)</u>	<u>46,310,782</u>
Beginning Unbilled A/R as of Jan. 1st,	20,483,928 *	-	20,483,928
Allowance for uncollectible receivables	<u>(9,532,460)</u>	<u>-</u>	<u>(9,532,460)</u>
Net Unbilled A/R balance as of October 31, 2018	<u>10,951,468</u>	<u>-</u>	<u>10,951,468</u>
A/R - Accounts receivable			
* Unbilled transactions matched with a current address.			

INVESTMENT REPORT
 NORTH TEXAS TOLLWAY AUTHORITY
 10/1/18-10/31/18

This report summarizes the investment position of the North Texas Tollway Authority for the period
 10/1/18-10/31/18

	10/1/2018	Purchases	Maturities / Redemptions	Change in Market Value	Amortization (Net)	10/31/2018
Market Value	\$1,370,662,518	\$546,535,864	(\$480,559,486)	(\$404,851)	\$97,145	\$1,436,331,190
Book Value	\$1,382,716,477	\$546,535,864	(\$480,559,486)	\$0	\$97,145	\$1,448,790,000
Par Value	\$1,383,626,800	\$546,535,864	(\$480,559,486)	\$0	\$0	\$1,449,603,178
Weighted Avg. Days to Maturity	423					399
Weighted Avg. Yield to Maturity	2.05%					2.09%
Yield to Maturity of 2-Year Treasury Note	2.81%					2.87%
Accrued Interest						\$4,323,103
Earnings for the Period						\$2,471,910

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
Investments as of October 31, 2018

<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>Revenue Fund</u>								
1101 - Revenue Fund	SA6000960	10399	BB&T	06/20/2013	21,528,133.84	21,528,133.84	2.200	
	932994361	10442	Texpool	12/30/2012	120,050,693.26	120,050,693.26	2.144	
	912828N22	10660	US Treasury Note	09/17/2018	30,000,000.00	29,965,500.00	2.156	12/15/2018
	313385T71	10667	Federal Home Loan Bank	10/22/2018	20,000,000.00	19,940,600.00	2.228	12/19/2018
	Total	1101 - Revenue Fund			191,578,827.10	191,484,927.10		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	38,048,851.69	38,048,851.69	2.144	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	8,515,664.41	8,515,664.41	1.700	
	3136G3PN9	10552	Federal National Mtg Assn	05/27/2016	15,000,000.00	14,762,850.00	1.375	12/27/2019
	3133EHZV8	10619	Federal Farm Credit Bank	10/23/2017	10,000,000.00	9,774,200.00	1.816	09/25/2020
	3134GSYT6	10662	Federal Home Loan Mtg Corp	09/28/2018	20,000,000.00	19,961,800.00	2.926	12/28/2020
	3133EJPD5	10655	Federal Farm Credit Bank	05/15/2018	12,000,000.00	11,907,960.00	2.870	11/15/2021
	Total	1101-02 Custody Prepaid Funds			103,564,516.10	102,971,326.10		
1101-03 Revenue Consolidation			Cash		140,794.16	140,794.16		
	Total	1101-03 Revenue Consolidation			140,794.16	140,794.16		
	TOTAL REVENUE FUND				295,284,137.36	294,597,047.36	2.115	
<u>Operations & Maintenance Fund</u>								
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,137.75	3,137.75	2.144	
	Total	1001 - Operation & Maintenance Fund			3,137.75	3,137.75		
	TOTAL OPERATIONS & MAINTENANCE FUND				3,137.75	3,137.75	2.144	
<u>Reserve Maintenance Fund</u>								
1201 - Reserve Maintenance Fund	Texpool	10606	Texpool	03/29/2017	402,943.45	402,943.45	2.144	
	BB&T	10649	BB&T	01/30/2018	30,379,686.86	30,379,686.86	2.200	
	912828F39	10664	US Treasury Note	09/24/2018	8,000,000.00	7,931,875.04	2.608	09/30/2019
	912828F62	10663	US Treasury Note	09/24/2018	7,000,000.00	6,915,507.83	2.649	10/31/2019
	3133EGDH5	10564	Federal Farm Credit Bank	07/13/2016	5,000,000.00	4,837,845.00	1.577	06/02/2021
	Total	1201 - Reserve Maintenance Fund			50,782,630.31	50,467,858.18		
	TOTAL RESERVE MAINTENANCE FUND				50,782,630.31	50,467,858.18	2.263	
<u>Construction Funds</u>								
3713 - DNT Phase 3 Construction Fund	932994049	10224	TexPool	08/31/2010	13,366,649.44	13,366,649.44	2.144	
	Total	3713 - DNT Phase 3 Construction Fund			13,366,649.44	13,366,649.44		
3722-03 - PGBT EE BABs Construction Fund	729999268	10443	TexPool	09/23/2014	1,279,353.36	1,279,353.36	2.144	
	Total	3722-03 - PGBT EE BABs Construction Fund			1,279,353.36	1,279,353.36		
3751-10 - 2009B SRT BABs Construction Fund	932995061	10439	TexPool	09/05/2014	24,548,439.83	24,548,439.83	2.144	
	3134GAYN8	10597	Federal Home Loan Mtg Corp	02/13/2017	10,000,000.00	9,993,600.00	1.186	11/21/2018
	Total	3751-10 - 2009B SRT BABs Construction Fund			34,548,439.83	34,542,039.83		
3761 - LLTB BABs Construction Fund	932995087	10440	TexPool	09/05/2014	6,793,950.46	6,793,950.46	2.144	
	Total	3761 - LLTB BABs Construction Fund			6,793,950.46	6,793,950.46		
3771 - PGBT-WE Construction Fund	SA6000952	10626	BB&T	11/06/2014	206,698.73	206,698.73	2.200	
	Total	3771 - PGBT-WE Construction Fund			206,698.73	206,698.73		
3781 - CTP Construction Fund	616990529	10623	TexStar	11/06/2017	31,365,167.03	31,365,167.03	2.162	
	Total	3781 - CTP Construction Fund			31,365,167.03	31,365,167.03		
PGBT-WE/CTP Construction Fund	882991136	10624-25	TexStar	11/06/2017	10,960,874.17	10,960,874.17	2.162	
	Total	PGBT-WE/CTP Construction Fund			10,960,874.17	10,960,874.17		
	TOTAL CONSTRUCTION FUNDS				98,521,133.02	98,514,733.02	2.054	
<u>Consolidated Capital Improvement Fund</u>								
1501 - Capital Improvement Fund	BB&T	10415	BB&T	12/15/2011	1,192,009.87	1,192,009.87	2.200	
	Texpool	10605	TexPool	03/29/2017	13,947,091.35	13,947,091.35	2.144	
	912828U40	10627	US Treasury Note	11/22/2017	30,000,000.00	29,972,019.60	1.625	11/30/2018
	912828C24	10650	US Treasury Note	02/09/2018	30,000,000.00	29,910,937.50	1.997	02/28/2019
	3130ADUL4	10653	Federal Home Loan Bank	03/22/2018	30,000,000.00	29,963,340.00	2.164	03/19/2019
	912828D23	10654	US Treasury Note	04/25/2018	30,000,000.00	29,872,265.70	2.260	04/30/2019
	3133EJVK2	10657	Federal Farm Credit Bank	07/30/2018	30,000,000.00	29,884,590.00	2.660	07/30/2020
	3134GSYC3	10661	Federal Home Loan Mtg Corp	09/28/2018	20,000,000.00	19,965,260.00	2.894	09/28/2020
	3130AFB71		Federal Home Loan Bank		20,000,000.00	19,992,340.00		11/02/2020
	Total	1501 - Capital Improvement Fund			205,139,101.22	204,699,854.02		
1501 - CIF Bond Payment Account	Texpool	10605	TexPool	03/29/2017	12,030,988.26	12,030,988.26	2.144	
	Total	1501 - CIF Bond Payment Account			12,030,988.26	12,030,988.26		
1501 - CIF Rest. Rainy Day Fund	3134GAVV1	10590	Federal Home Loan Mtg Corp	11/18/2016	2,750,000.00	2,749,494.00	1.101	11/07/2018
	3133EFD95	10546	Federal Farm Credit Bank	02/29/2016	12,000,000.00	11,992,080.00	1.150	11/23/2018
	3135GON41	10572	Federal National Mtg Assn	08/23/2016	9,000,000.00	8,897,976.00	1.253	08/23/2019
	3133EGZE8	10588	Federal Farm Credit Bank	10/24/2016	6,890,000.00	6,787,724.84	1.241	10/24/2019
	912828M98	10658	US Treasury Note	08/10/2018	13,000,000.00	12,668,906.25	2.647	11/30/2020
	3136G3CF0	10547	Federal National Mtg Assn	03/23/2016	11,110,000.00	10,825,484.01	1.660	12/23/2020
	3133EGDH5	10571	Federal Farm Credit Bank	08/11/2016	8,250,000.00	7,982,444.25	1.579	06/02/2021
	3134GSTK1	10659	Federal Home Loan Mtg Corp	08/10/2018	12,000,000.00	11,955,816.00	2.954	08/23/2021
	Total	1501 - CIF Rest. Rainy Day Fund			75,000,000.00	73,859,925.35		
	TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND				292,170,089.48	290,590,767.63	2.178	

North Texas Tollway Authority
Investments as of October 31, 2018

<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>Interest & Sinking - Reserve Fund</u>								
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	850,422.21	850,422.21	2.144	
	313588AB1	10656	Federal National Mtg Assn	07/02/2018	15,139,000.00	15,079,049.56	4.968	01/02/2019
	3135GOZA4	10505	Federal National Mtg Assn	09/28/2015	15,000,000.00	14,974,200.00	1.183	02/19/2019
	3135GON41	10574	Federal National Mtg Assn	08/23/2016	20,000,000.00	19,773,200.00	1.250	08/23/2019
	3134GABN3	10576	Federal Home Loan Mtg Corp	08/24/2016	9,500,000.00	9,394,550.00	1.268	08/23/2019
	3130A8LZ4	10565	Federal Home Loan Bank	07/13/2016	14,000,000.00	13,792,380.00	1.149	10/11/2019
	3135GOZY2	10526	Federal National Mtg Assn	11/16/2015	12,800,000.00	12,666,112.00	1.561	11/26/2019
	912828XE5	10487	US Treasury Note	06/05/2015	13,500,000.00	13,220,550.00	1.651	05/31/2020
	3133EGFN0	10553	Federal Farm Credit Bank	06/23/2016	16,000,000.00	15,632,000.00	1.400	06/15/2020
	3136G3SK2	10559	Federal National Mtg Assn	07/07/2016	14,000,000.00	13,723,500.00	1.476	06/15/2020
	3135GON66	10575	Federal National Mtg Assn	08/24/2016	15,000,000.00	14,586,450.00	1.390	08/24/2020
	3133EGSA4	10577	Federal Farm Credit Bank	08/23/2016	9,000,000.00	8,749,080.00	1.334	08/24/2020
	3134G9L62	10562	Federal Home Loan Mtg Corp	07/27/2016	15,000,000.00	14,490,450.00	1.350	12/28/2020
	3136G3UY9	10556	Federal National Mtg Assn	06/30/2016	17,000,000.00	16,512,780.00	1.520	12/30/2020
	3133EGLH6	10560	Federal Farm Credit Bank	07/12/2016	16,000,000.00	15,475,520.00	1.420	01/12/2021
	3133EFR82	10549	Federal Farm Credit Bank	05/18/2016	18,135,000.00	17,661,676.50	1.850	03/23/2021
	3133EGDH5	10578	Federal Farm Credit Bank	08/25/2016	10,000,000.00	9,675,700.00	1.581	06/02/2021
	3134G9ZL4	10554	Federal Home Loan Mtg Corp	06/30/2016	17,000,000.00	16,887,970.00	1.792	06/30/2021
	3134GSCR4	10646	Federal Home Loan Mtg Corp	01/24/2018	11,200,000.00	10,993,472.00	2.461	10/27/2021
	3130ACWN0	10629	Federal Home Loan Bank	11/30/2017	14,000,000.00	13,633,060.00	2.230	12/29/2021
	912828J43	10601	US Treasury Note	03/15/2017	11,000,000.00	10,584,090.00	2.137	02/28/2022
	3133EHNC3	10608	Federal Farm Credit Bank	06/16/2017	14,550,000.00	13,973,383.50	2.050	06/14/2022
	3130ACKD5	10615	Federal Home Loan Bank	10/24/2017	12,000,000.00	11,571,240.00	2.267	10/24/2022
	3130ACNM2	10620	Federal Home Loan Bank	10/26/2017	12,800,000.00	12,299,648.00	2.296	10/26/2022
	3130ACNM2	10628	Federal Home Loan Bank	11/22/2017	15,000,000.00	14,413,650.00	2.345	10/26/2022
	3130ACWP5	10630	Federal Home Loan Bank	11/28/2017	15,000,000.00	14,521,050.00	2.350	11/28/2022
	3133EH4J9	10637	Federal Home Loan Mtg Corp	12/27/2017	15,000,000.00	14,478,926.00	2.500	12/27/2022
	3134GSBF1	10638	Federal Farm Credit Bank	12/27/2017	14,900,000.00	14,541,900.00	2.390	12/27/2022
	3133EJAZ2	10644	Federal Farm Credit Bank	01/30/2018	11,700,000.00	11,489,985.00	2.660	01/30/2023
	3130AEYH7	10665	Federal Home Loan Bank	09/28/2018	8,270,000.00	8,226,086.30	3.428	09/28/2023
	Total	4221 - Bond Reserve Fund			403,344,422.21	393,872,081.07		
4221-02 - NTTA 2nd Tier Res Sub 2014	638998450	10457	TexPool	11/25/2014	23,067.29	23,067.29	2.144	
	3135GOZY2	10527	Federal National Mtg Assn	11/16/2015	4,000,000.00	3,958,160.00	1.560	11/26/2019
	3134GSWF8	10666	Federal Home Loan Mtg Corp	09/28/2018	4,500,000.00	4,488,435.00	3.058	12/28/2021
	Total	4221-02 - NTTA 2nd Tier Res Sub 2014			8,523,067.29	8,469,662.29		
4221-03 - NTTA 2015 2nd Tier DS Res Fund	731991592	10476	TexPool	04/23/2015	649,885.95	649,885.95	2.144	
	3134GABN3	10579	Federal Home Loan Mtg Corp	08/25/2016	9,250,000.00	9,147,325.00	1.263	08/23/2019
	3130A8MP5	10561	Federal Home Loan Bank	07/13/2016	8,400,000.00	8,151,612.00	1.375	10/13/2020
	3133EGEU5	10566	Federal Farm Credit Bank	07/13/2016	8,220,000.00	7,981,373.40	1.481	12/14/2020
	3130ACGX6	10614	Federal Home Loan Bank	09/27/2017	9,800,000.00	9,491,398.00	2.000	09/27/2021
	Total	4221-03 - NTTA 2015 2nd Tier DS Res Fund			36,319,885.95	35,421,594.35		
4221-04 - NTTA 2017 Share 2nd Tier DS Res Fd	882991110	10622	TexStar	11/06/2017	189,164.78	189,164.78	2.162	
	3130AD6W7	10645	Federal Home Loan Bank	01/26/2018	5,035,000.00	4,907,815.90	2.621	12/29/2022
	3134GSCT0	10647	Federal Home Loan Mtg Corp	01/31/2018	6,300,000.00	6,166,818.00	2.754	01/30/2023
	Total	4221-04 - NTTA 2017 Share 2nd Tier DS Res Fd			11,524,164.78	11,263,798.68		
	TOTAL INTEREST & SINKING RESERVE FUND				459,711,540.23	449,027,136.39	1.944	
<u>Interest & Sinking - Bond Interest Fund</u>								
4211 - Bond Interest Fund	SA6001018	10567	BB&T	07/29/2016	100,268,148.35	100,268,148.35	2.200	
	VP4510005	10336	Wells Fargo MMF	07/29/2016	860,187.08	860,187.08	1.700	
	Total	4211 - Bond Interest Fund			101,128,335.43	101,128,335.43		
4211-01 - 2nd Tier Bond Int Acct	SA6001042	10570	BB&T	07/19/2016	28,845,750.13	28,845,750.13	2.200	
	Total	4211-1 - 2nd Tier Bond Int Acct			28,845,750.13	28,845,750.13		
4211-02 - 2009B BABs Direct Pay Acct	932994163	10238	TexPool	06/30/2016	3,961.54	3,961.54	2.144	
	Total	4211-02 - 2009B BABs Direct Pay Acct			3,961.54	3,961.54		
	TOTAL INTEREST & SINKING - BOND INTEREST FUND				129,978,047.10	129,978,047.10	2.197	
<u>Interest & Sinking - Redemption Fund</u>								
4231 - 1st Tier Bond Redemption Fund	SA6001026	10568	BB&T	01/02/2018	86,237,054.04	86,237,054.04	2.200	
	Total	4231 - 1st Tier Bond Redemption Fund			86,237,054.04	86,237,054.04		
4231-01 - 2nd Tier Bond Redemption Fund	SA6001034	10569	BB&T	07/19/2016	10,430,834.22	10,430,834.22	2.200	
	Total	4231-01 - 2nd Tier Bond Redemption Fund			10,430,834.22	10,430,834.22		
	TOTAL INTEREST & SINKING - REDEMPTION FUND				96,667,888.26	96,667,888.26	2.200	
<u>Enterprise Funds</u>								
7801 - Enterprise Fund	Texpool	10607	Texpool	03/29/2017	24,254,428.28	24,254,428.28	2.144	
	Total	7801 - Enterprise Fund			24,254,428.28	24,254,428.28		
	TOTAL ENTERPRISE FUNDS				24,254,428.28	24,254,428.28	2.144	
<u>Agency Funds</u>								
7805 - NTE 3A/3B Agency Fund	MMF		Dreyfus Treas Cash Mgmt MMF	07/19/2017	2,230,146.21	2,230,146.21	1.810	
	Total	7805 - NTE 3A/3B Fund			2,230,146.21	2,230,146.21		
	TOTAL AGENCY FUNDS				2,230,146.21	2,230,146.21	1.810	
	INVESTMENT TOTAL				1,449,603,178.00	1,436,331,190.18	2.088	

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
October 31 2018
(Unaudited)

The table below sets forth the accumulated deferred study costs by project that have not been transferred out of the Feasibility Study Fund into a construction project.

Projects	Accumulated as of December 31, 2017	Current Year	Accumulated as of October 31, 2018
DNT- 380 Interchange	285,767	-	285,767
DNT Extension Phase 4 / 4A	3,738,109	-	3,738,109
DNT Ext Phase 4B/5A	3,652,801	-	3,652,801
Collin County Outer Loop	208,361	-	208,361
Denton County Corridor	7,857	-	7,857
PGBT-East Branch (SH190)	123,753	-	123,753
SH 360	6,584,082	-	6,584,082
Collin/Grayson Corridor	3,152	-	3,152
Grand Total	14,603,882	-	14,603,882

NORTH TEXAS TOLLWAY AUTHORITY
ENTERPRISE FUND
STATEMENT OF NET POSITION
October 31, 2018
(Unaudited)

	North Texas Tollway Authority <u>Enterprise Fund Total</u>
<u>ASSETS</u>	
Current Unrestricted Assets:	
Cash	3,712,945
Investments	24,254,428
Accounts Receivable	53,883,541
Allowance for Uncollectible Receivables	(39,746,669)
Unbilled Accounts Receivable	18,675,036
Allowance for Unbilled Receivables	(13,167,208)
Intergovernmental Receivables	4,196,971
Total Current Unrestricted Assets	<u>51,809,045</u>
Current Restricted Assets	
Investments	<u>2,230,146</u>
	<u><u>54,039,191</u></u>
<u>LIABILITIES</u>	
Current Unrestricted Liabilities:	
Accounts Payable	-
Accrued Liabilities	-
Intergovernmental Payable	441,686
Total Current Unrestricted Liabilities	<u>441,686</u>
Current Restricted Liabilities	
Intergovernmental Payable	<u>2,230,146</u>
	<u><u>2,671,832</u></u>
<u>NET POSITION</u>	
Unrestricted:	
Unrestricted	<u>51,367,359</u>
TOTAL NET POSITION	<u><u>51,367,359</u></u>

NORTH TEXAS TOLLWAY AUTHORITY
Enterprise Fund - Budget and Actual Revenues and Expenses
Month Ending
October 31, 2018

	<u>Total 2018 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Admin Fees	10,685,336	8,904,447	7,896,735	(1,007,712)
Interoperability Fees	7,612,500	6,343,750	6,750,132	406,382
TSA Fees	13,555,818	11,296,515	11,218,401	(78,114)
Toll Revenue	31,030,814	25,859,011	18,332,858	(7,526,154)
Interest Revenue	-	-	181,131	181,131
Other Revenue	-	-	1,101	1,101
Less: Bad Debt Expense	<u>(14,903,989)</u>	<u>(12,419,991)</u>	<u>(10,070,630)</u>	<u>2,349,361</u>
Gross revenues	<u>47,980,479</u>	<u>39,983,732</u>	<u>34,309,727</u>	<u>(5,674,005)</u>
Operating expenses:				
Administration:				
Administration	52,532	43,777	73,557	29,780
Accounting	216,953	180,794	202,712	21,917
Treasury Management	39,170	32,642	34,285	1,644
Financial Planning & Analysis	69,675	58,063	61,987	3,925
Human Resources	130,045	108,371	103,435	(4,936)
Internal Audit	119,442	99,535	83,999	(15,536)
Legal Services	109,539	91,283	111,743	20,461
Public Affairs	646,624	538,853	740,760	201,907
Shared Services	<u>655,463</u>	<u>546,219</u>	<u>545,652</u>	<u>(567)</u>
Total Administration	<u>2,039,443</u>	<u>1,699,536</u>	<u>1,958,130</u>	<u>258,594</u>
Operations:				
Contact Center & Collections	6,899,444	5,749,537	4,732,069	(1,017,467)
Information Technology	1,507,626	1,256,355	1,097,956	(158,399)
Operations	113,487	94,573	92,294	(2,278)
Bad Debt	<u>29,807,978</u>	<u>24,839,982</u>	<u>20,141,260</u>	<u>(4,698,721)</u>
Total Operations	<u>38,328,535</u>	<u>31,940,446</u>	<u>26,063,580</u>	<u>(5,876,866)</u>
Total Operating Expenses	<u>40,367,978</u>	<u>33,639,982</u>	<u>28,021,710</u>	<u>(5,618,271)</u>
Operating Income	<u><u>7,612,500</u></u>	<u><u>6,343,750</u></u>	<u><u>6,288,017</u></u>	<u><u>(55,734)</u></u>

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Transaction Analysis
October 31, 2018
(Unaudited)

	Budget	Budget YTD	Actual YTD	Variance Better (Worse) Budget	% Variance
<u>LBJ</u>					
TollTag Transactions	35,044,416	29,203,680	25,792,228	(3,411,452)	-11.68%
ZipCash Transactions	12,955,584	10,796,320	9,461,882	(1,334,438)	-12.36%
TollTag % at Lane	73.01%	73.01%	73.16%	0.15%	0.21%
<u>NTE 1/2W</u>					
TollTag Transactions	21,283,587	17,736,323	17,346,007	(390,316)	-2.20%
ZipCash Transactions	8,716,413	7,263,678	6,289,654	(974,024)	-13.41%
TollTag % at Lane	70.95%	70.95%	73.39%	2.44%	3.44%
<u>NTE 3A/3B</u>					
TollTag Transactions	7,300,000	6,083,333	10,050,116	3,966,783	65.21%
ZipCash Transactions	2,700,000	2,250,000	3,590,891	1,340,891	59.60%
TollTag % at Lane	73.00%	73.00%	73.68%	0.68%	0.93%
<u>Total</u>					
TollTag Transactions	63,628,003	53,023,336	53,188,351	165,015	0.31%
ZipCash Transactions	24,371,997	20,309,998	19,342,427	(967,571)	-4.76%
TollTag % at Lane	72.30%	72.30%	73.33%	1.03%	1.42%

NORTH TEXAS TOLLWAY AUTHORITY
Developer TSA - Billings & Collections Analysis
October 31, 2018
(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	(62,083,825)	(51,736,521)	(52,192,406)	(25,457,992)	(23,134,160)	(3,600,254)	(455,885)
Collections - ZipCash	48,416,420	40,347,017	37,638,175	16,337,754	17,700,167	3,600,254	(2,708,842)
Amount Unpaid	(13,667,405)	(11,389,504)	(14,554,231)	(9,120,238)	(5,433,993)	-	(3,164,727)
% Collected of Amount Advanced to Developer	77.99%	77.99%	72.11%	64.18%	76.51%	100.00%	-5.87%
<u>Compensation & Other Fees</u>							
TSA Compensation	13,555,818	11,296,515	11,079,273	5,127,406	4,115,382	1,836,485	(217,242)
Administrative Fees	10,685,336	8,904,447	7,885,763	3,503,615	3,499,462	882,686	(1,018,684)
Total Compensation & Other Fees	24,241,154	20,200,962	18,965,036	8,631,022	7,614,843	2,719,171	(1,235,926)
Net (Exposure) Profit to Unpaid ZipCash	10,573,749	8,811,458	4,410,805	(489,216)	2,180,851	2,719,171	(4,400,652)
		* Billings Invoiced	36,665,715	19,402,053	17,263,662		
			75.46%	76.21%	74.62%		

Developer TSA's Mgmt Summary

October 31, 2018

ACTIVITY	Actual		Budget	
	Prior Month	Current Month	Prior Month	Current Month
TRANSACTION COUNT	7,521,356	9,130,807	7,333,333	7,333,333
NTTA COMPENSATION	1,174,755	1,441,699	1,129,652	1,129,652
TRANSPONDER % AT LANE	73.11%	73.38%	72.30%	72.30%
		YTD		YTD
		72,530,778		73,333,333
		11,079,273		11,296,515
		73.33%		72.30%

ROLLFORWARD	Uninvoiced A/R		Invoiced A/R	
	Prior Month	Current Month	Prior Month	Current Month
Beginning Balance	\$15,669,139	\$16,114,435	\$51,427,117	\$52,484,803
Video Transactions - Base	\$4,763,467	\$5,741,572	\$0	\$0
Video Transactions - Premium	\$2,399,687	\$2,898,687	\$0	\$0
Invoiced Transactions	(\$5,935,160)	(\$6,286,154)	\$5,935,160	\$6,286,154
Collections - Base	(\$263,471)	(\$309,996)	(\$1,394,842)	(\$1,500,578)
Collections - Premium	(\$131,735)	(\$154,998)	(\$697,421)	(\$750,289)
Collections - Adjustments	(\$330,196)	(\$397,667)	(\$471,098)	(\$516,526)
Excusals & Adjustments	(\$57,294)	(\$977,547)	(\$2,314,113)	(\$2,120,022)
Ending Balance	\$16,114,435	\$16,628,334	\$52,484,803	\$53,883,541

Administrative Fees Collected

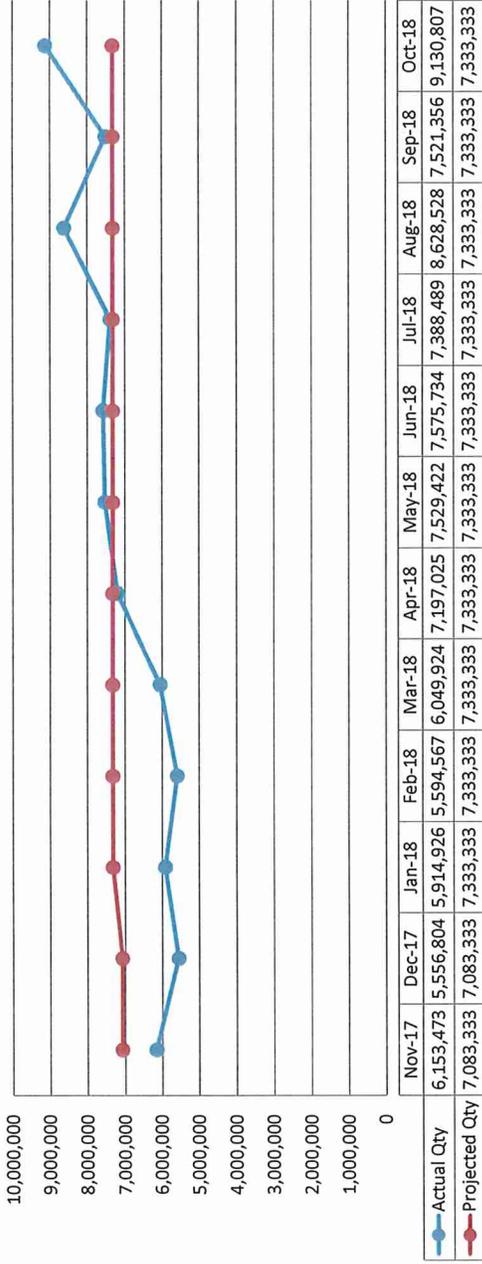
713,197 808,118 7,885,763

MISCELLANEOUS	Enterprise Fund		Exposure Analysis - Cumulative	
	Prior Month	Current Month	Prior Month	Current Month
Cash - Beginning Balance	\$29,139,847	\$28,104,484	168,687,704	174,429,276
IOP Fees Incoming	\$648,731	\$704,330	(61,277,037)	(63,087,611)
Escrow Account - Closeout	\$0	\$0	(30,817,358)	(31,722,645)
Reimbursements from System	\$7,427,495	\$7,980,877	(32,361,919)	(33,803,617)
Interest Earnings	\$20,018	\$27,962	(25,024,856)	(25,832,975)
Payments to LBJ/NTE	(\$7,152,430)	(\$8,797,106)	(26,754,532)	(27,668,725)
Changes to Regional TSA balances	(\$459,110)	\$616,311	(7,547,998)	(7,686,296)
Enterprise Fund Expenses	(\$1,520,067)	(\$669,485)		
Cash - Ending Balance	\$28,104,484	\$27,967,373		

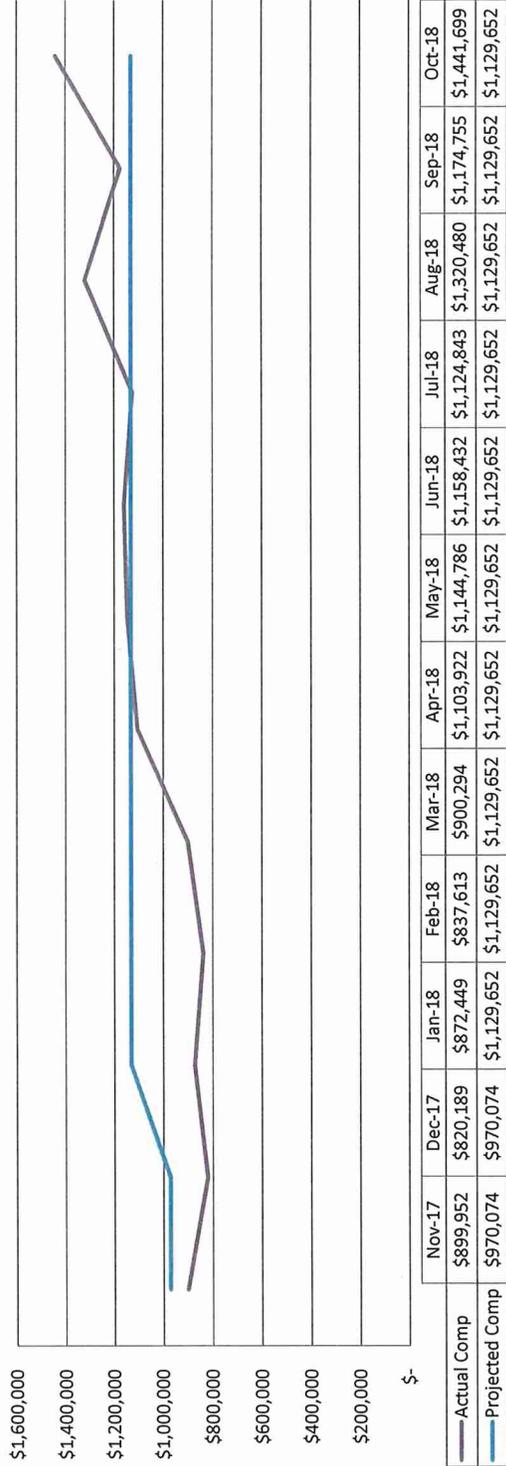
Reimbursements Due from System

3,034,504

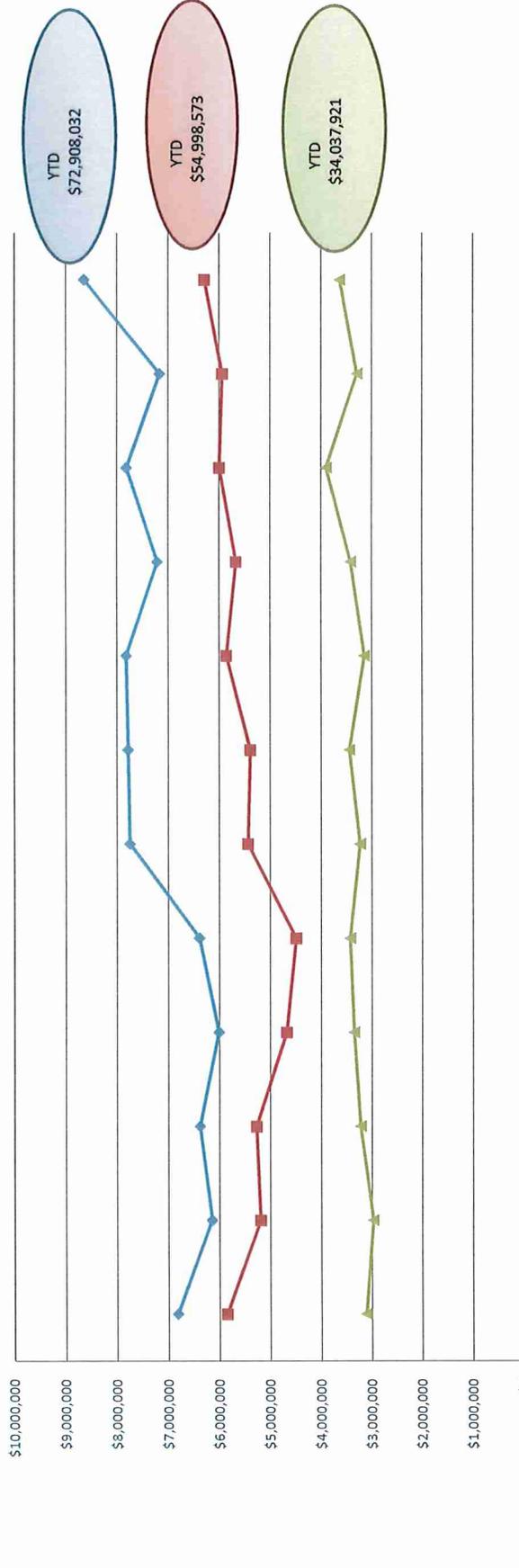
LBJ/NTE TSA's - Transaction Quantity



LBJ/NTE TSA's - Compensation

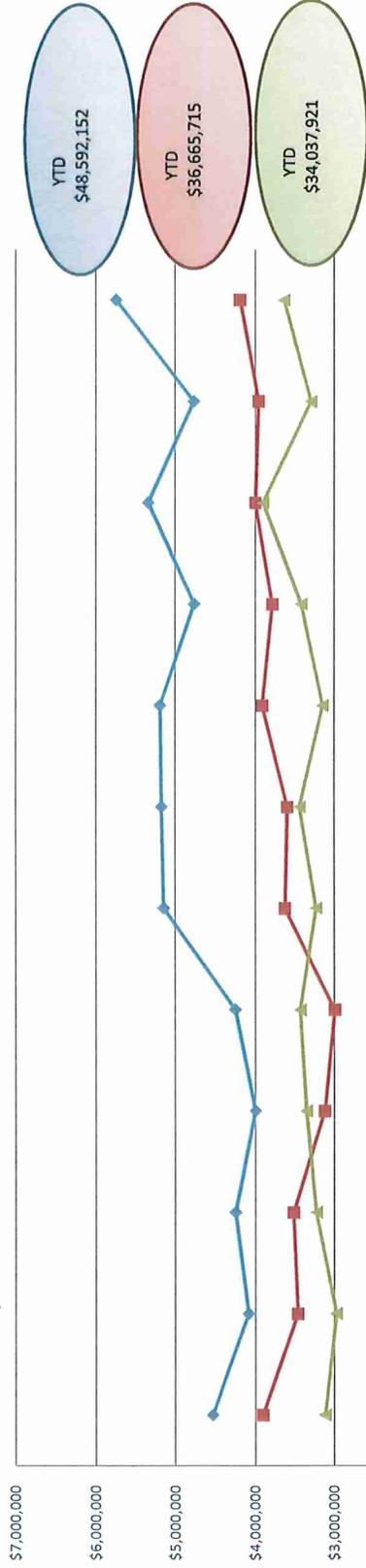


LBJ/NTE 1&2 TSA's - Billings & Payments ZipCash Base & Premium



	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Billable ZipCash Revenue	\$6,812,438	\$6,141,826	\$6,374,655	\$6,001,908	\$6,380,899	\$7,737,501	\$7,776,651	\$7,811,807	\$7,211,717	\$7,809,480	\$7,163,154	\$8,640,259
Invoiced ZipCash Revenue	\$5,853,020	\$5,187,101	\$5,267,431	\$4,674,620	\$4,487,003	\$5,434,305	\$5,387,535	\$5,861,258	\$5,670,270	\$5,994,836	\$5,935,160	\$6,286,154
Collections	\$3,112,322	\$2,971,762	\$3,223,098	\$3,348,259	\$3,425,039	\$3,227,005	\$3,439,212	\$3,144,320	\$3,414,343	\$3,897,827	\$3,288,763	\$3,630,054

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



	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Billable ZipCash Revenue - Base	\$4,529,866	\$4,083,506	\$4,238,693	\$3,993,014	\$4,245,757	\$5,145,914	\$5,172,508	\$5,191,957	\$4,760,572	\$5,338,697	\$4,763,467	\$5,741,572
Invoiced ZipCash Revenue - Base	\$3,902,014	\$3,458,067	\$3,511,654	\$3,116,380	\$2,991,335	\$3,622,870	\$3,591,690	\$3,907,506	\$3,780,180	\$3,996,558	\$3,956,774	\$4,190,769
Collections	\$3,112,322	\$2,971,762	\$3,223,098	\$3,348,259	\$3,425,039	\$3,227,005	\$3,439,212	\$3,144,320	\$3,414,343	\$3,897,827	\$3,288,763	\$3,630,054
YTD												
YTD												
YTD												

**360 TOLLWAY
STATEMENT OF NET POSITION
October 31, 2018
(Unaudited)**

	360 TOLLWAY Enterprise Fund Total
<u>ASSETS</u>	
Current Assets:	
Investments	4,200,652
Accrued Interest Receivable on Investments	7,034
Accounts Receivable	1,525,140
Allowance for Uncollectible Receivables	(765,073)
Total Current Assets	4,967,752
TOTAL ASSETS	
	4,967,752
<u>LIABILITIES</u>	
Current Unrestricted Liabilities:	
Accounts Payable	-
Payable to Texas Department of Transportation	213,776
Payable to North Texas Tollway Authority System	304,074
Total Current Unrestricted Liabilities	517,850
TOTAL LIABILITIES	
	517,850
<u>NET POSITION</u>	
Unrestricted	4,449,902
TOTAL NET POSITION	4,449,902

360 TOLLWAY
Budget and Actual Revenues and Expenses
Month Ending
October 31, 2018
(Unaudited)

	<u>Total 2018 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues				
AVI	5,106,800	3,995,300	5,044,374	1,049,074
ZipCash	1,372,700	914,664	2,239,629	1,324,964
Less: Bad Debt Expense	<u>(690,000)</u>	<u>(459,764)</u>	<u>(765,073)</u>	<u>(305,309)</u>
Net Toll Revenues	5,789,500	4,450,200	6,518,930	2,068,730
Interest Revenue	-	-	19,033	19,033
Other Revenue	<u>368,577</u>	<u>248,040</u>	<u>193,089</u>	<u>(54,951)</u>
Total revenues	<u>6,158,077</u>	<u>4,698,240</u>	<u>6,731,053</u>	<u>2,032,813</u>
Expenses:				
O&M Services	2,576,420	1,932,315	632,138	(1,300,177)
Tolling Services	<u>3,581,657</u>	<u>1,647,860</u>	<u>1,649,013</u>	<u>1,153</u>
Total Expenses	<u>6,158,077</u>	<u>3,580,175</u>	<u>2,281,151</u>	<u>(1,299,024)</u>
Operating Income	<u>0</u>	<u>1,118,066</u>	<u>4,449,902</u>	<u>3,331,836</u>