



CENTRAL TEXAS TURNPIKE SYSTEM

Fiscal Year 2017 4th Quarter Report

Quarterly Report of Actual Traffic and Revenue

For period ending August 31, 2017



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Notes and Observations

- The Central Texas Turnpike System (CTTS) Fiscal Year Report provides information on projected transactions and revenues compared to actuals.
- Transaction and revenue projections used in this report are based on the transaction and revenue projections documented in the 2014 CTTS Traffic and Revenue Forecast dated December 30, 2014, and has been seasonally adjusted to better represent the month-to-month trends established over recent years.
- All revenue projections are based on the assumed shares of transactions by payment method and adjusted to reflect anticipated losses due to uncollectable transactions assumed at the time the 2014 forecasts were prepared.
- Toll Revenue reported excludes customer service and administrative fees and charges.
- Transaction and revenue trends may not exactly correlate on a monthly or quarterly basis due to the following factors:
 - Transaction counts are generated through the roadway Toll Management System (TMS) and revenue are derived from Xerox Vector back office reports.
 - On a monthly basis, transactions (when a vehicle passes through a toll facility, plaza or ramp) are reported in the period in which they occur.
 - Revenue for Electronic Toll Collection (ETC) transactions are recognized when they are earned, which is at the time the transaction occurs.
 - Pay By Mail (PBM) revenues are recognized when cash payment is received. For example, a PBM transaction may be reported in one month, but revenue for that transaction may not be received until a later month.
 - Each transaction represents a different amount of revenue depending on the rate charged for the type of vehicle, type of transaction, and tolling point.

Notes and Observations

- Seasonal impacts, such as holidays and the number of weekdays in each month, have an impact on month-to-month changes in revenue and transactions.
- A fiscal year end adjustment is made to revenue in the Annual Financial Report to reflect PBM revenues earned but not collected, less an allowance for doubtful accounts. Thus total annual toll revenues in the Annual Financial Report should reflect the revenue earned, adjusted for an allowance for doubtful accounts, during the fiscal year for transactions that occurred in that fiscal year.
- Transactions include counts when the lane system is placed into “event” mode (suspended transactions) which means tolling is turned off to facilitate traffic management during traffic incidents or other emergencies.
- Toll waiver transactions are reported in the period they occur. Truck toll discounts do not impact reported toll revenue as revenue recognition includes the discount.
- Traffic and Revenue data table for individual roadways may vary slightly from the CTTS totals due to rounding.
- Data in this report is unaudited.

Significant Events and Milestones

- In August of 2012, the Texas Transportation Commission (Commission) adopted a number of changes to the CTTS which were designed in aggregate to make the CTTS more self-sufficient and to strengthen the CTTS financial credit including an adoption of the annual toll escalation, scheduled for January of each year based on the Consumer Price Index-Urban (or “CPI-U”). The initial toll rate escalation of 1.5% to all roads occurred on January 1, 2014, and a subsequent escalation of 1.7% occurred on January 1, 2015. In accordance with the toll rate escalation policy, a toll rate escalation percentage of 0.2% was applied to the 2015 base toll rates for each CTTS element and pay point. Due to rounding, this generated no increase to the toll rates for calendar year 2016 as adopted by the Commission in Minute Order 114411 on October 29, 2015. Minute Order 114756 adopted by the Commission on October 27, 2016, accepted a 1.1% toll rate escalation, in accordance with the 2012 Toll Rate Escalation Policy. The toll rate increase took effect January 1, 2017.
- Beginning September 1, 2013, Senate Bill 1792 was implemented to strengthen the toll collection process by authorizing additional toll collection remedies for habitual violators. The legislation provides more authority to enforce non-payment, including publishing violator names, addresses and amounts due on websites and in newspapers, and banning the vehicles from using Texas Department of Transportation (TxDOT) toll roads. If caught driving after being banned and ticketed, the violator’s vehicle may be impounded. The legislation also includes authority to report habitual violators to county tax assessor collectors, who have the discretion to block their vehicle registration.
- As previously disclosed, customer service activities were transitioned to the Xerox system beginning July 3, 2014, which required interruptions to certain customer service and billing functions including delayed toll postings, statement processing, pay-by-mail billing, and escalation of past due transactions to violations and collections. To foster better customer relations due to the impact of late billing resulting from the Xerox transition, TxDOT suspended escalation of administrative fees in February of 2015. TxDOT re-established the assessment of administrative fees in September of 2016. In addition, TxDOT accepted and approved the deliverables related to final acceptance of the Xerox system in October, 2016. TxDOT resumed the escalation of unpaid transactions to collections in December, 2016.
- In 2015, House Bill 1 (Rider 49) passed by the 84th Legislature appropriated a total of \$18.7 million for fiscal years 2016 and 2017 combined to fund a truck toll discount program to be used for congestion relief and air quality mitigation strategies. The temporary truck toll discount includes Segments 1-4 of SH 130 and SH 45SE. Minute Order 114528 details the program which began on April 18, 2016. The CTTS will be reimbursed for the toll revenue discount. The discount does not impact reported toll revenue as revenue recognition includes the discount. The temporary toll discount terminated on August 31, 2017.
- The 85th Texas Legislature passed SB 312 related to TxDOT operations which was signed into law by the Governor on June 9, 2017. SB 312 includes provisions related to the invoicing of Pay by Mail transactions on CTTS. It allows customers to opt into electronic invoicing and requires rules to be created to implement a new invoice based administrative fee structure that replaces the current transaction based violations and collections fee structure. Minute Order 115048 passed by the Commission on September 28, 2017 authorized posting of proposed rules in the Texas Register. The proposed rules include an administrative fee of \$4 per unpaid invoice with a maximum of \$48 in administrative fees per person in a 12-month period. Under the statute a person may only be taken to court once in a 1 year period. While this will change the fee structure, the previously implemented Habitual Violator program was not impacted by this legislation and related rules. It is anticipated that final rules will be adopted by the Commission in December, 2017. The legislation requires they become effective March 1, 2018.
- Due to the emergency situation caused by Hurricane Harvey and the resulting flooding, tolls were suspended on the SH 130 (Segments 1-4) and SH 45SE elements of the Central Texas Turnpike System as of 12:30AM Monday, August 28, 2017, in order to facilitate evacuation efforts. Tolling was resumed at 10:45PM, Wednesday, August 30, 2017. These suspended transactions (637,972) are included in the transaction counts.
- Published CTTS reports may be accessed at: <http://www.txdot.gov/business/investors.html>. Additional information on the CTTS, including a current toll rate schedule may be accessed at: https://www.txtag.org/en/about/tollroad_austin_area.shtml. Such reports and additional information should not be considered to speak as of any date other than the date indicated in such document.

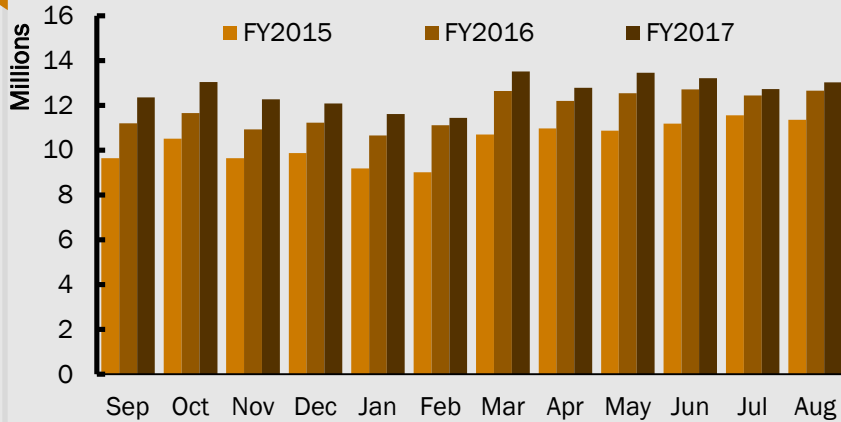


Section I: CTTS Overview

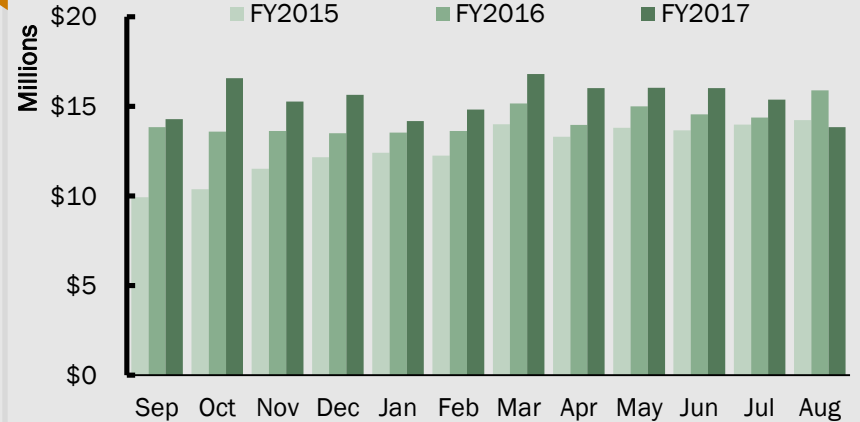


Executive Summary

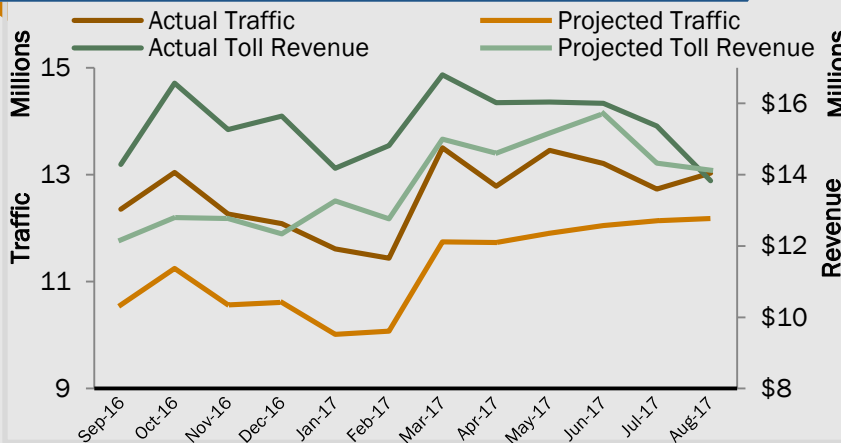
Historical Monthly Transactions Summary



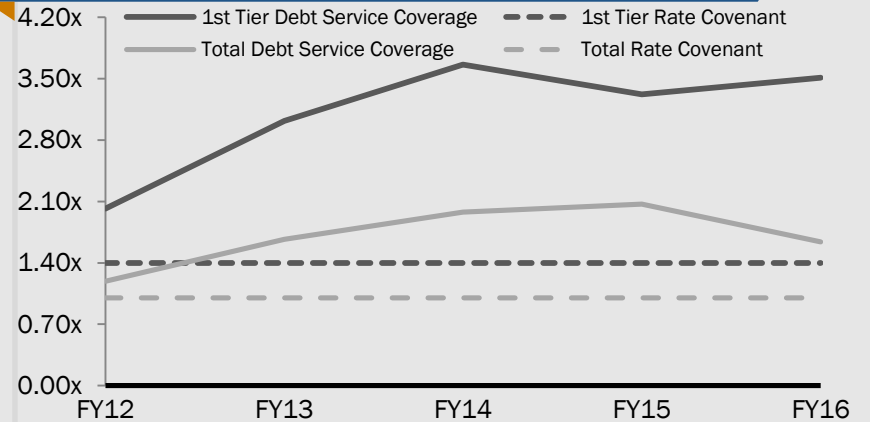
Historical Monthly Toll Revenue Summary



Actual vs. Projected Transactions and Toll Revenue



Debt Service Coverage



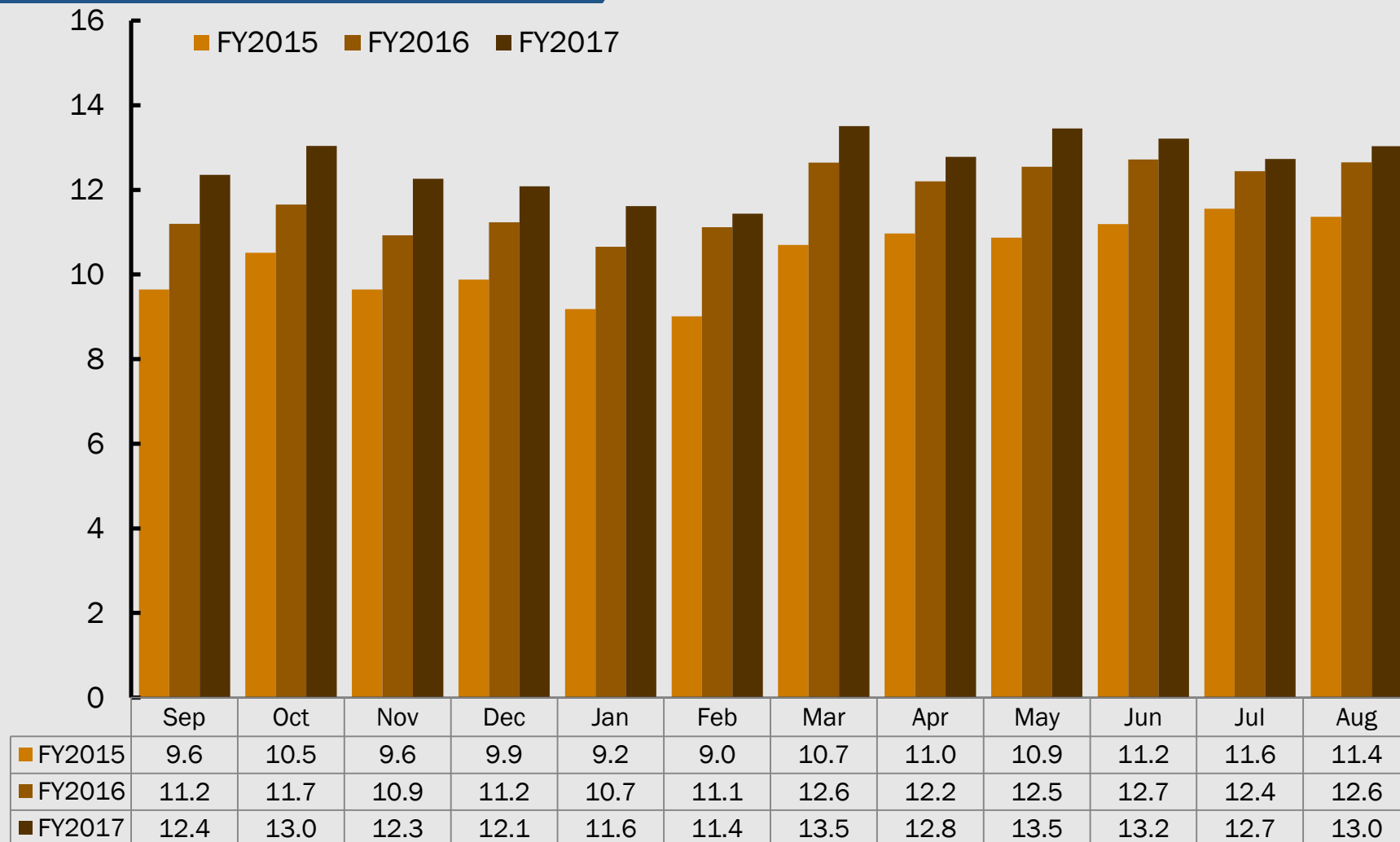


Section II: CTTS Transactions



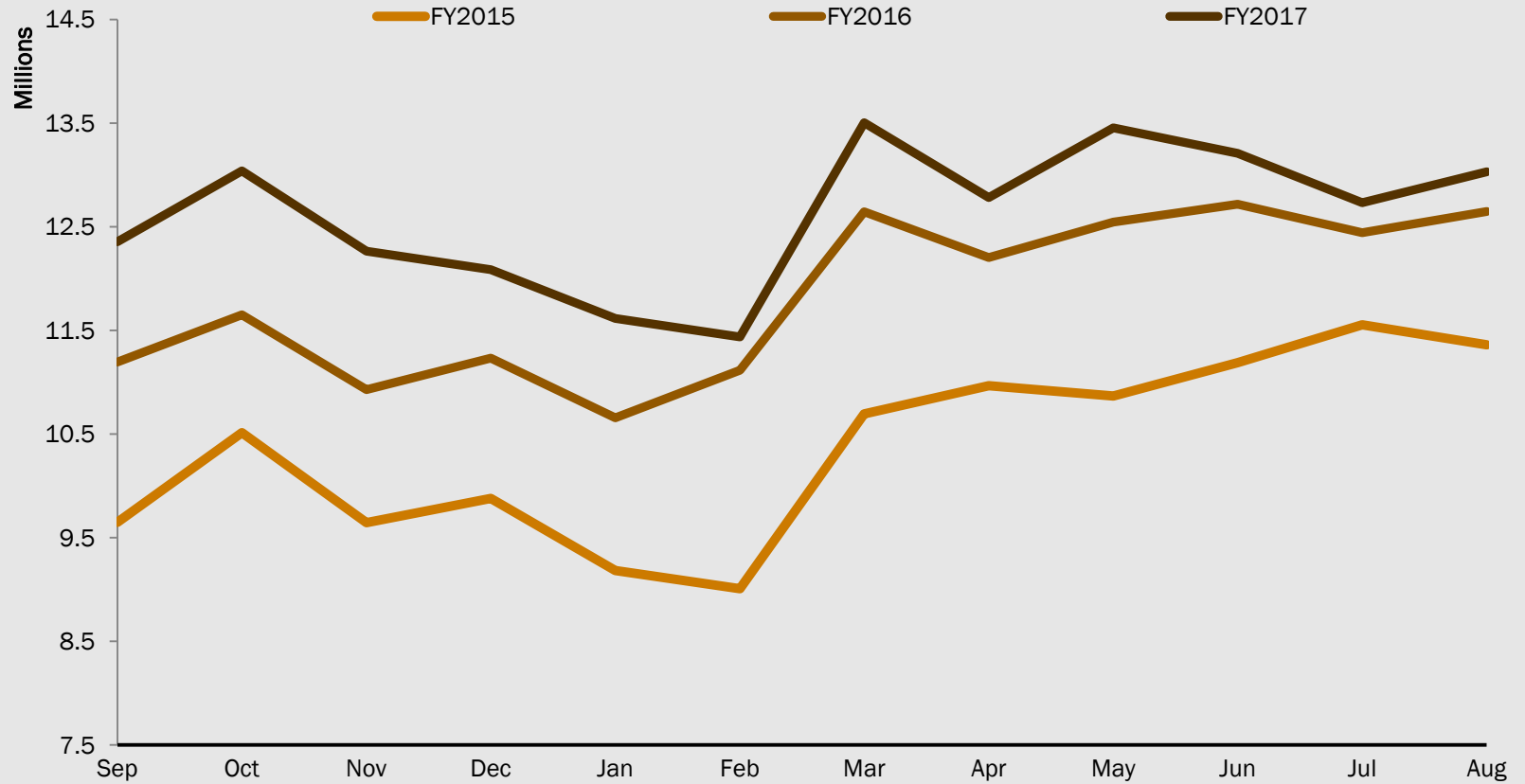
Historical Monthly Transactions

Historical Monthly Transactions (millions)



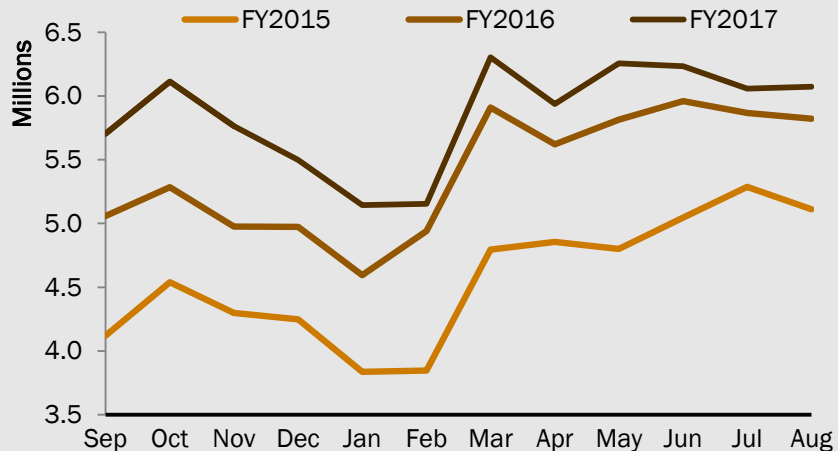
Historical Monthly Transactions

Historical Monthly Transactions (millions)

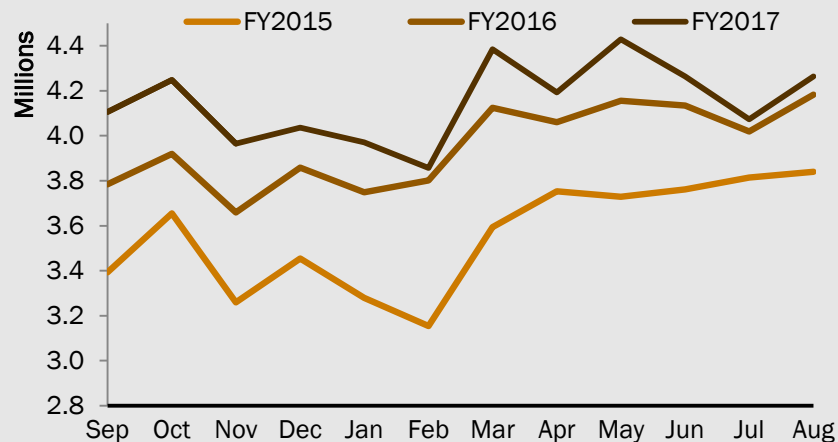


Historical Monthly Transactions by Facility

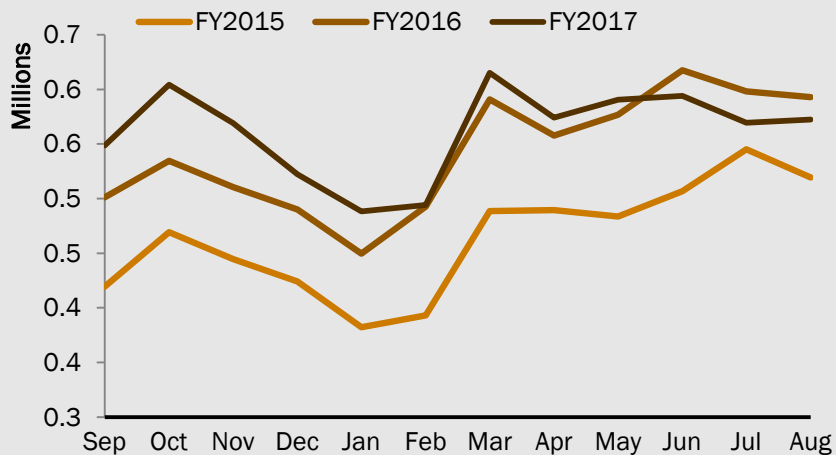
SH 130 Historical Monthly Transactions



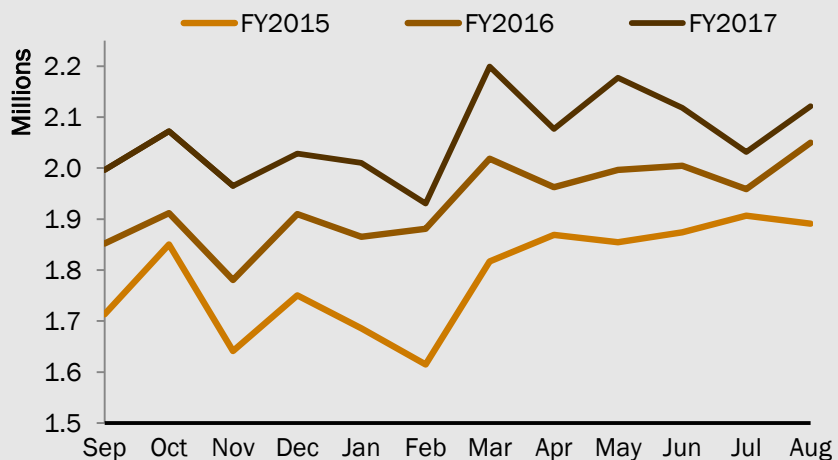
SH 45N Historical Monthly Transactions



SH 45SE Historical Monthly Transactions

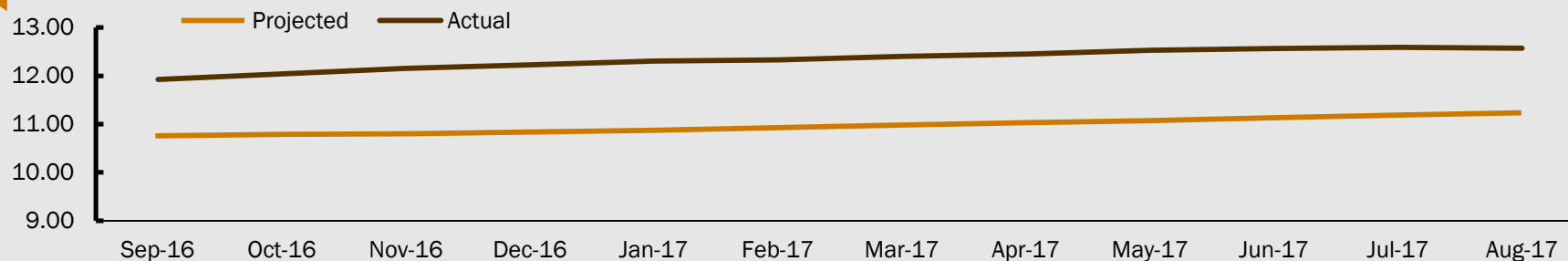


Loop 1 Historical Monthly Transactions

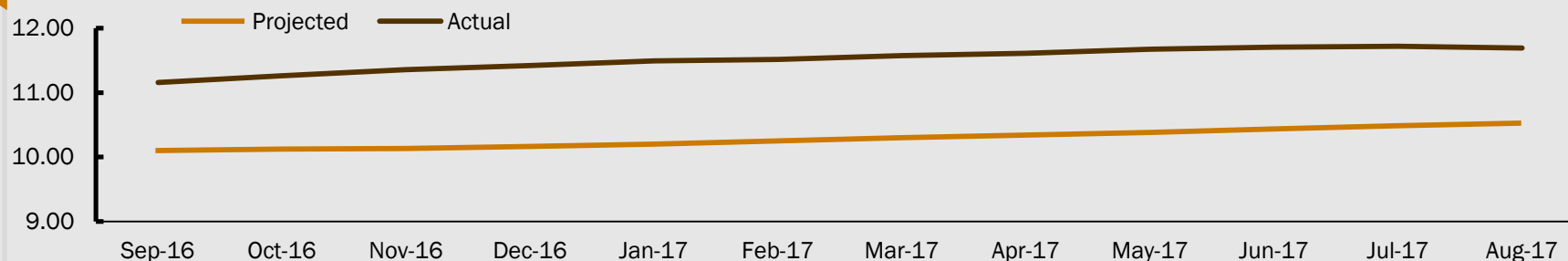


Historical Monthly Transactions by Vehicle Type

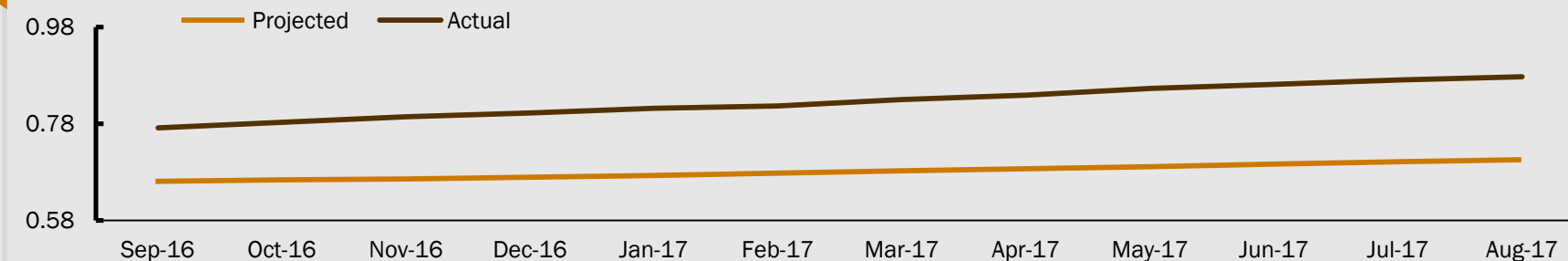
Monthly Transactions versus Projections – Total (millions) (12 Month Moving Avg)



Monthly Transactions versus Projections – Auto (millions) (12 Month Moving Avg)

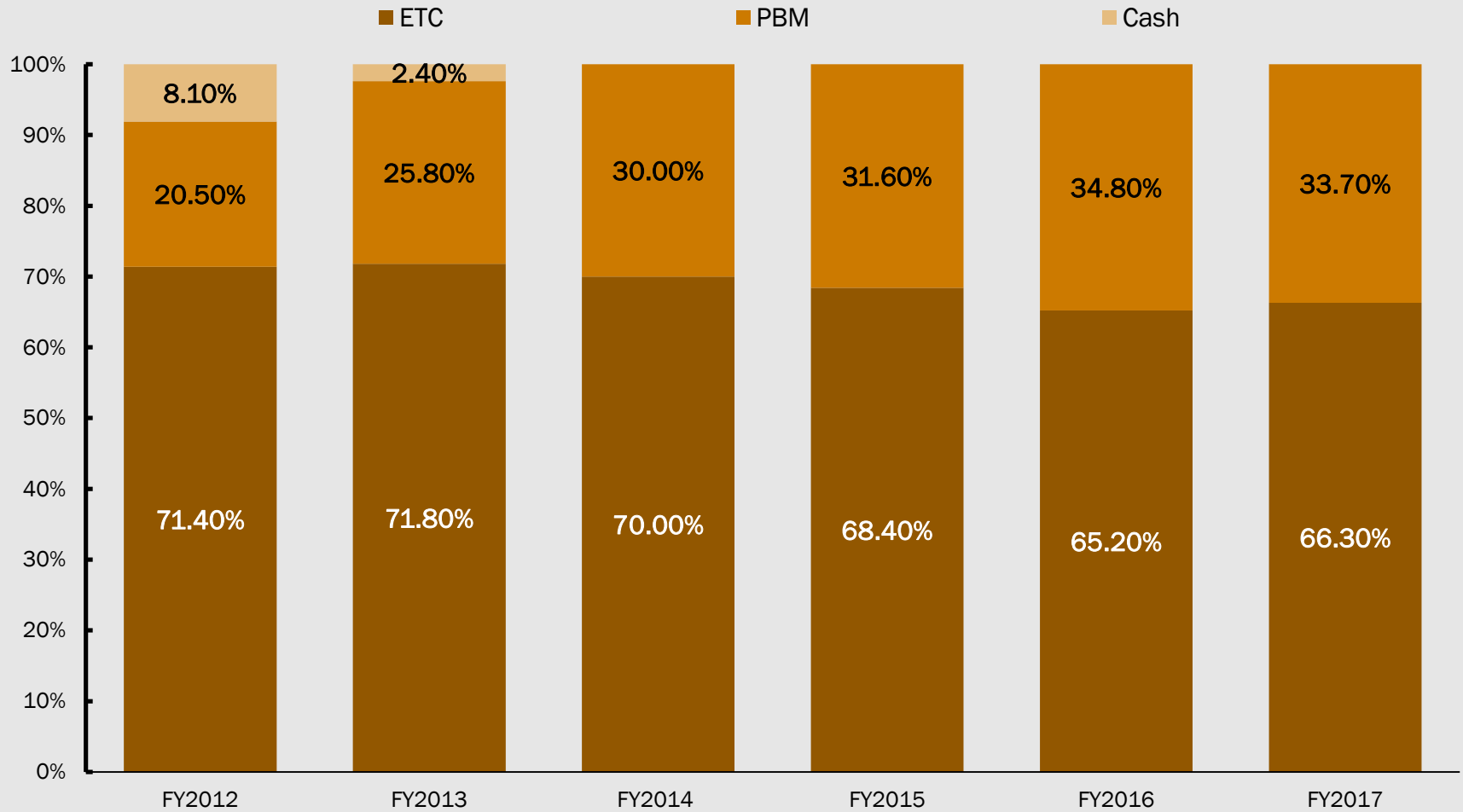


Monthly Transactions versus Projections – Truck (millions) (12 Month Moving Avg)



Historical ETC vs. PBM Transactions

Historical ETC vs. PBM Transactions



Note: In 2013, CTTS eliminated all toll collection booths/automatic cash machines and implemented "All Electronic Tolling."

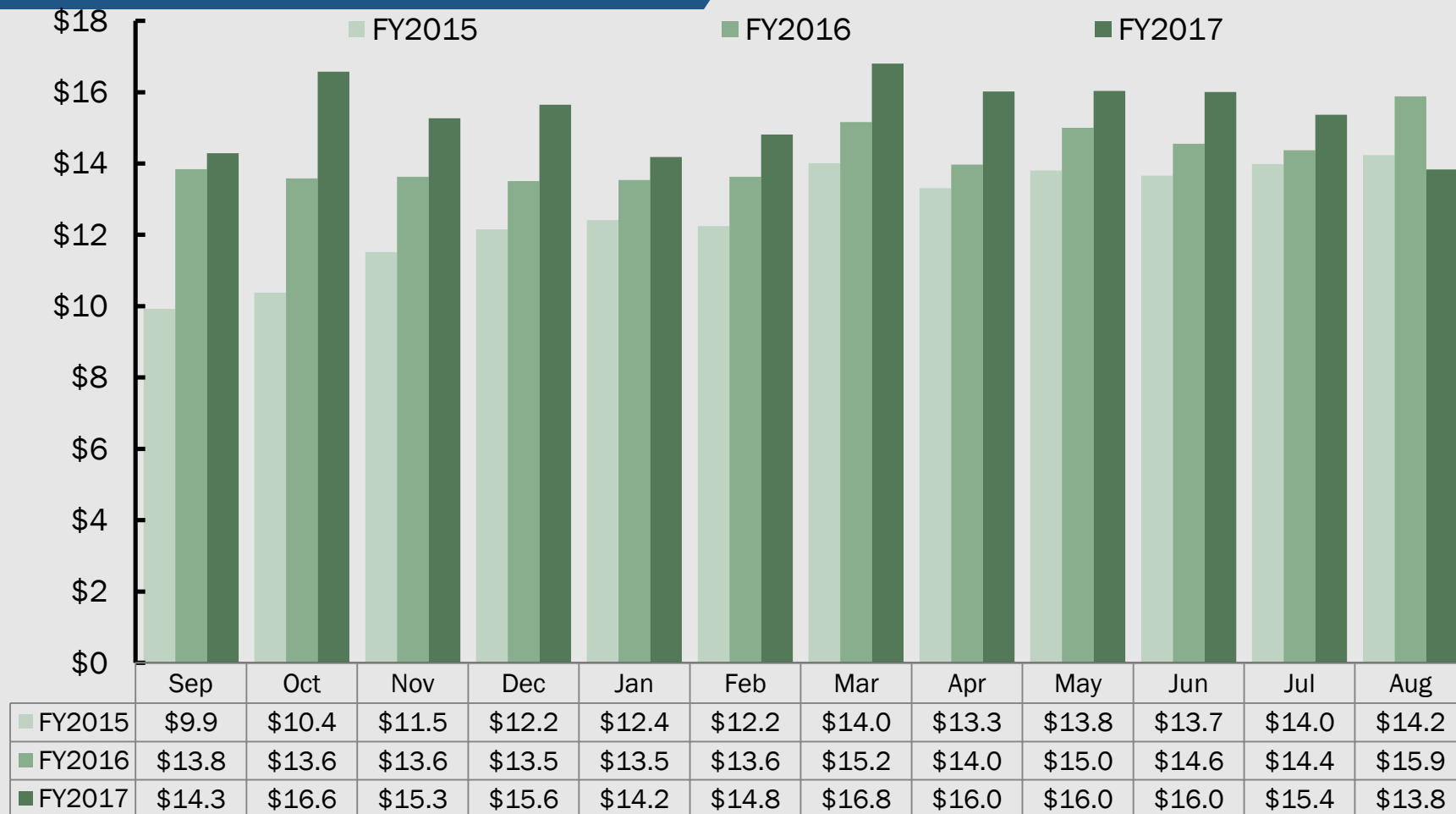


Section III: CTTs Revenue



Historical Monthly Toll Revenue

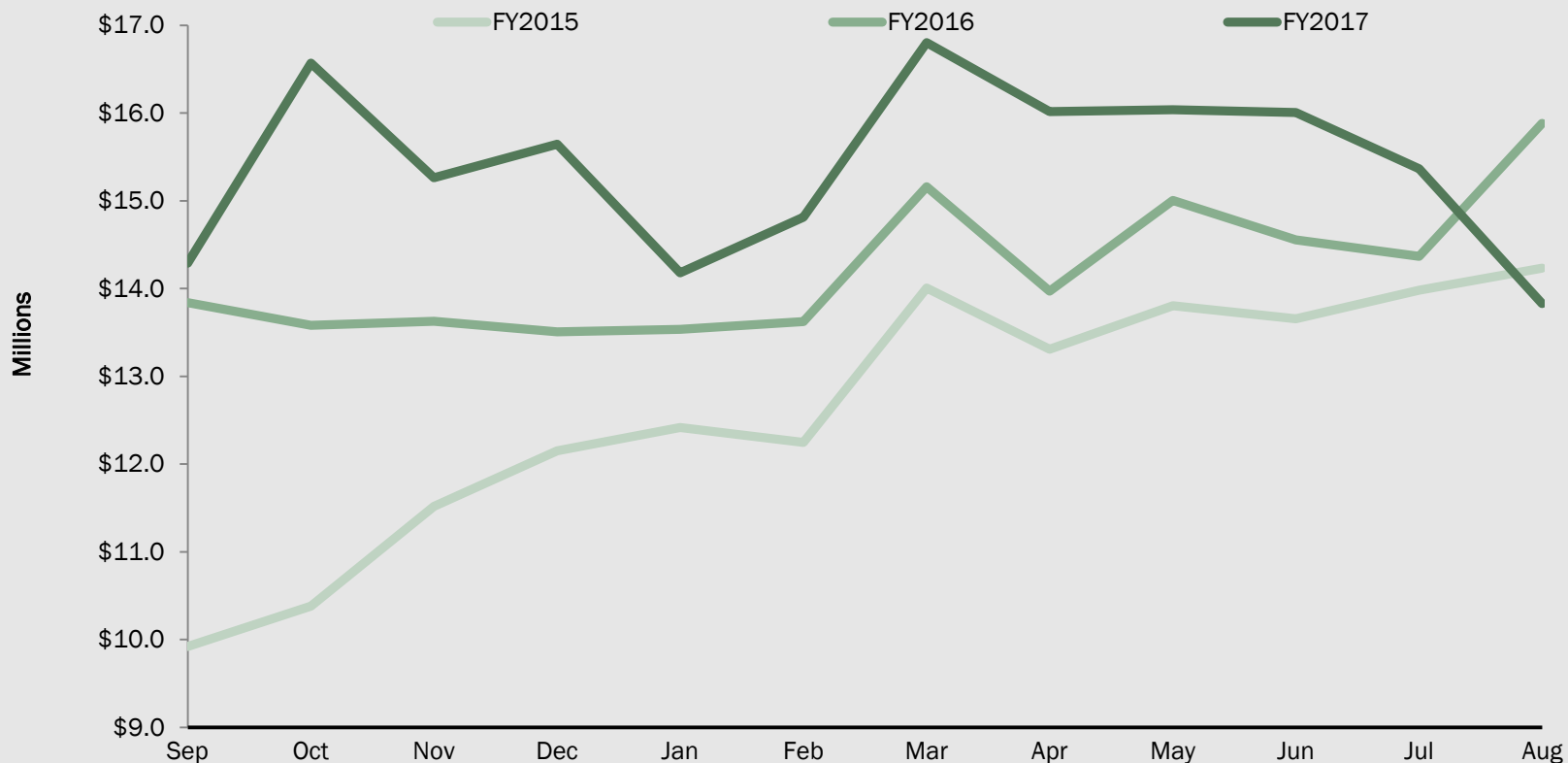
Historical Monthly Toll Revenue (millions)



* Due to the emergency situation caused by Hurricane Harvey and the resulting flooding, tolls were suspended on the SH 130 (Segments 1-4) and SH 45SE elements of the Central Texas Turnpike System as of 12:30AM Monday, August 28, 2017, in order to facilitate evacuation efforts. Tolling was resumed at 10:45PM, Wednesday, August 30, 2017. These suspended transactions (637,972) are included in the transaction counts.

Historical Monthly Toll Revenue

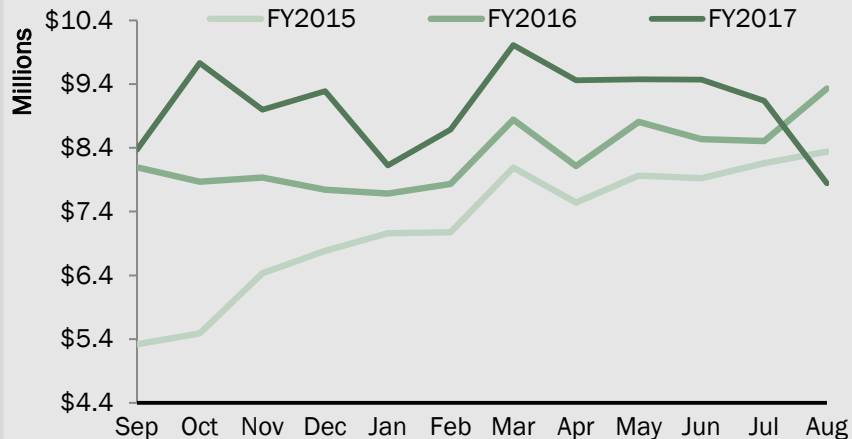
Historical Monthly Toll Revenue (millions)



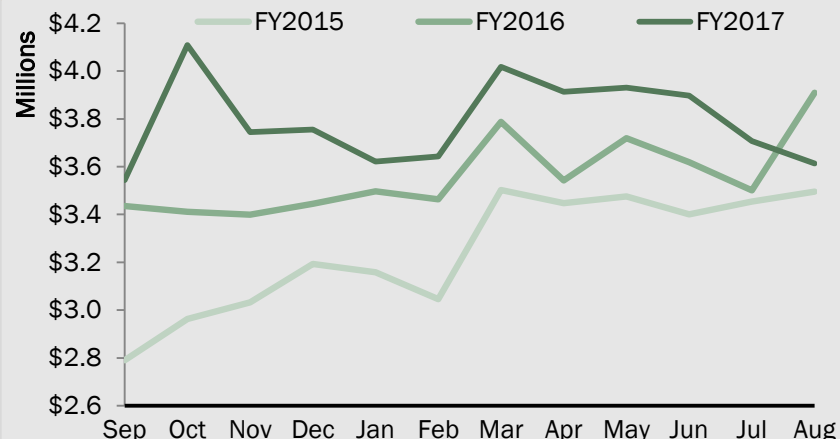
* Due to the emergency situation caused by Hurricane Harvey and the resulting flooding, tolls were suspended on the SH 130 (Segments 1-4) and SH 45SE elements of the Central Texas Turnpike System as of 12:30AM Monday, August 28, 2017, in order to facilitate evacuation efforts. Tolling was resumed at 10:45PM, Wednesday, August 30, 2017. These suspended transactions (637,972) are included in the transaction counts.

Historical Monthly Toll Revenue by Facility

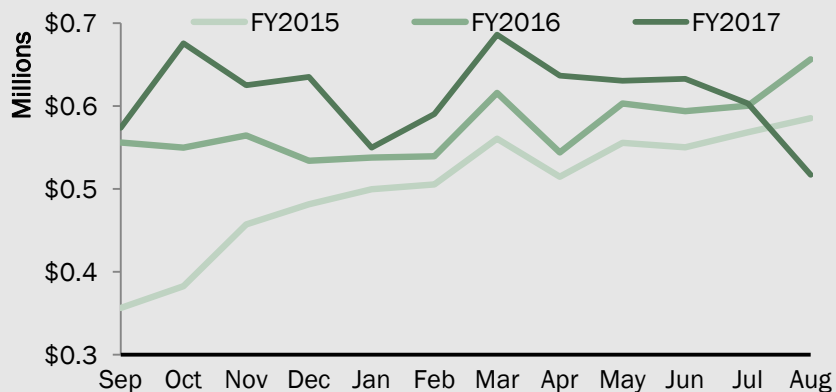
SH 130 Historical Monthly Toll Revenue



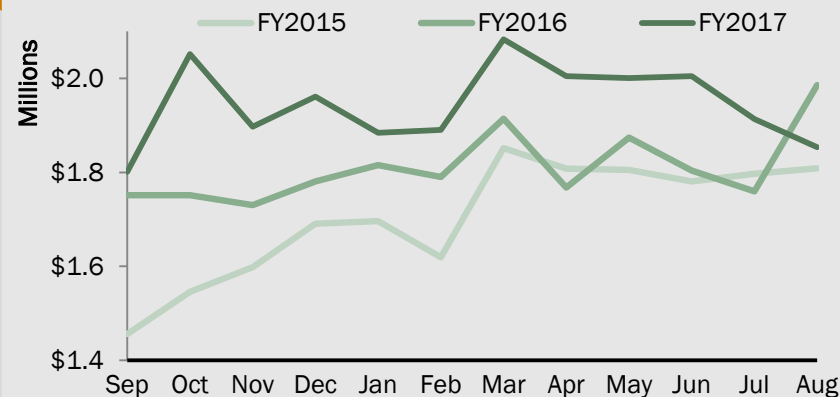
SH 45N Historical Monthly Toll Revenue



SH 45SE Historical Monthly Toll Revenue



Loop 1 Historical Monthly Toll Revenue



* Due to the emergency situation caused by Hurricane Harvey and the resulting flooding, tolls were suspended on the SH 130 (Segments 1-4) and SH 45SE elements of the Central Texas Turnpike System as of 12:30AM Monday, August 28, 2017, in order to facilitate evacuation efforts. Tolling was resumed at 10:45PM, Wednesday, August 30, 2017. These suspended transactions (637,972) are included in the transaction counts.

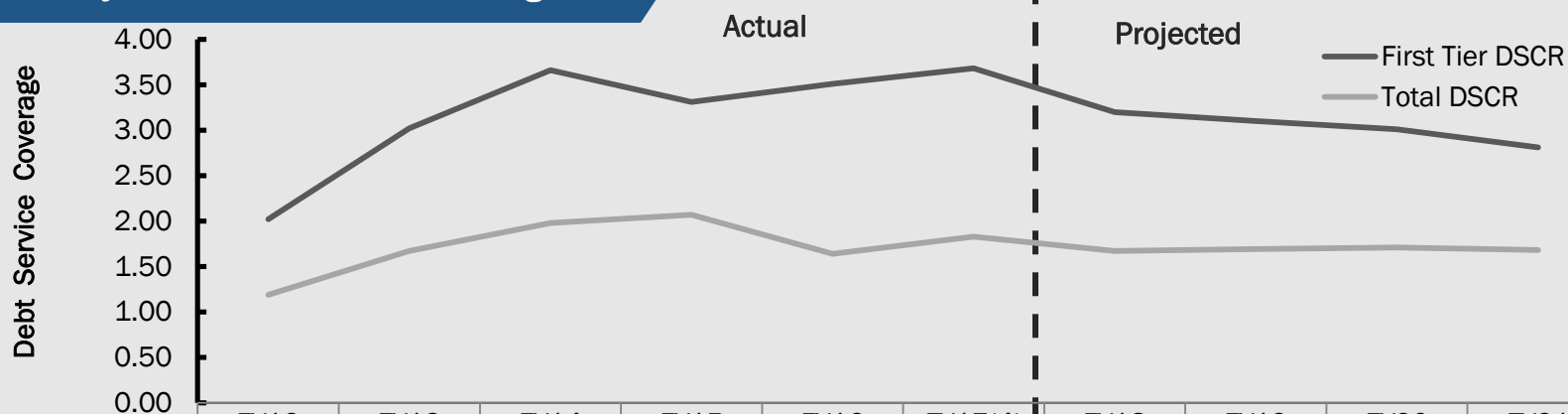


Section IV: Debt Service Coverage



Actual and Projected Debt Service Coverage

Actual and Projected Debt Service Coverage



	FY12	FY13	FY14	FY15	FY16	FY17(4)	FY18	FY19	FY20	FY21
— First Tier DSCR	2.02x	3.02x	3.66x	3.31x	3.51x	3.68x	3.20x	3.10x	3.01x	2.81x
— Total DSCR	1.19x	1.67x	1.98x	2.07x	1.64x	1.83x	1.67x	1.69x	1.71x	1.68x

	FY12	FY13	FY14	FY15	FY16	FY17(4)	FY18	FY19	FY20	FY21
Toll Revenue (1)	\$75.7	\$105.8	\$130.9	\$152.3	\$170.7	\$184.8	\$177.3	\$189.6	\$201.7	\$213.9
Fees (1)	10.1	13.3	13.3	10.9	1.5(2)	15.7	18.0	18.6	19.1	19.7
Interest, Other	6.7	6.1	6.0	6.2	6.7	9.4	7.3	7.3	7.3	7.3
Total Revenues	\$92.5	\$125.3	\$150.2	\$169.4	\$178.9	\$209.9	\$202.6	\$215.5	\$228.1	\$241.0
First Tier D/S (3)	\$45.8	\$41.5	\$41.0	\$51.2	\$50.9	\$57.1	\$63.4	\$69.6	\$75.9	\$85.7
Second Tier D/S (3)	\$31.7	\$33.7	\$35.0	\$30.7	\$57.9	\$57.9	\$57.9	\$57.9	\$57.9	\$57.9

*All dollar amounts shown in millions.

(1) Forecast based on 2014 CTTS T&R Forecast dated December 30, 2014.

(2) See "Significant Events and Milestones" regarding transition to Xerox System and Suspension of Escalation of administrative fees.

(3) The debt service presented is based on scheduled cash payments in accordance with the 2015 Official Statement. Differences with the CTTS Annual Financial Report are based on GAAP rules applicable to enterprise funds.

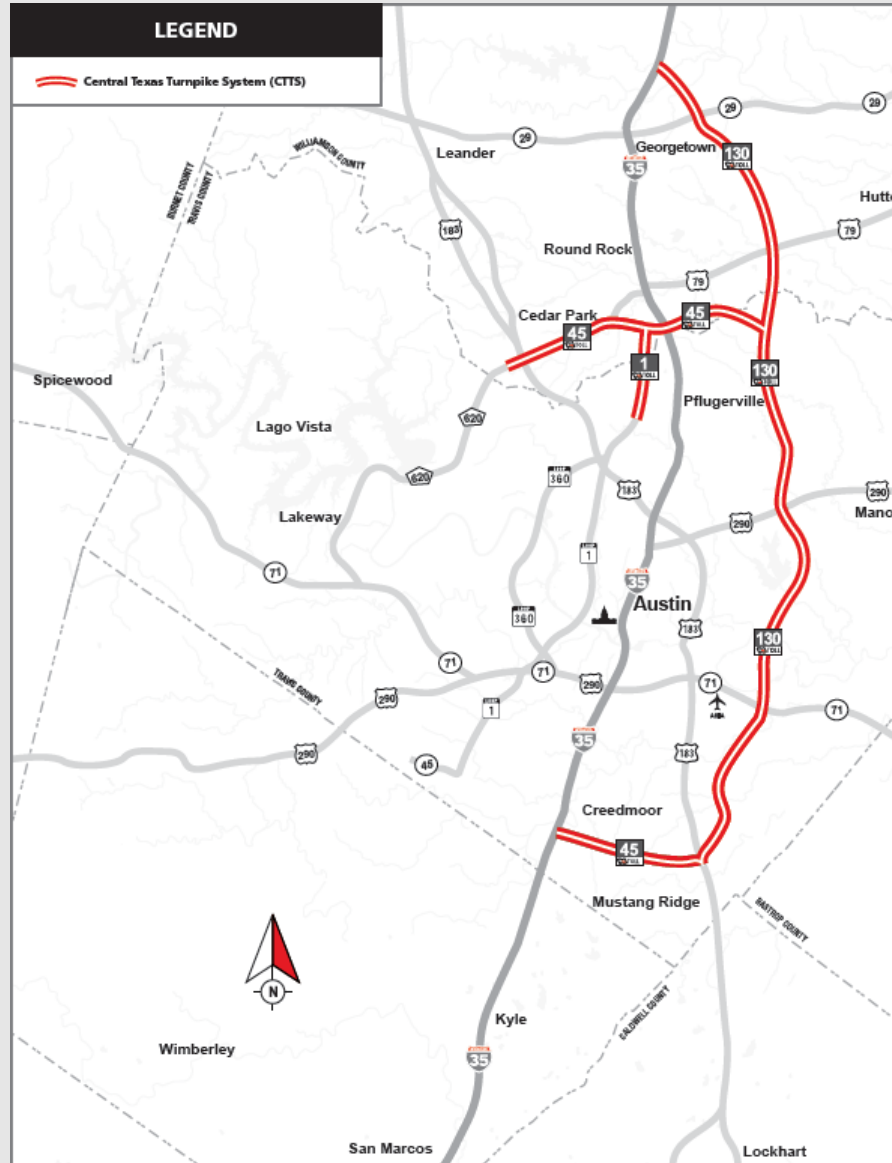
(4) Unaudited and preliminary.



Section V: Additional CTTS Information



CTTS Map



Toll Rate Information

Annual Toll Rates

Roadway	Miles	Full Length Toll Rates			Toll Rates per Mile		
		January 1, 2015	January 1, 2016	January 1, 2017	January 1, 2015	January 1, 2016	January 1, 2017
SH 130	49.0	\$7.00	\$7.00	\$7.08	\$0.14	\$0.14	\$0.14
SH 45N	12.8	\$2.12	\$2.12	\$2.14	\$0.17	\$0.17	\$0.17
SH 45SE	7.0	\$1.04	\$1.04	\$1.05	\$0.15	\$0.15	\$0.15
Loop 1	4.0	\$1.06	\$1.06	\$1.07	\$0.27	\$0.27	\$0.27

The toll rates shown are for ETC transactions for two-axle vehicles (“Auto”). The full length Toll Rates include mainline plaza rates multiplied by the number of mainline tolling points for each roadway and exclude entrance and exit ramp charges. There is an increase in Toll Rates beginning January, 2017. See “Significant Events and Milestones” regarding toll escalation.

Annual Toll Rates for all years shown were adjusted in accordance with the toll rate escalation policy. However, because of the percent of the escalation adjustment and/or rounding to the nearest penny for the toll rates presented above, certain years shown above do not show a change in the presented toll rates for subsequent years.

Data Tables - Transactions

CTTS Transactions

FY 2017	Current Transactions			Total Projected Transactions	Current -vs- Projected		Prior Year Total Transactions	Current -vs- Prior Year	
	ETC	PBM	Total Transactions		Total Variance	Total Variance %		Total Variance	Total Variance %
September	8,165,190	4,188,972	12,354,162	10,561,500	1,792,662	17%	11,195,046	1,159,116	10%
October	8,540,960	4,497,945	13,038,905	11,246,600	1,792,305	16%	11,650,292	1,388,613	12%
November	8,068,636	4,195,465	12,264,101	10,564,100	1,700,001	16%	10,927,714	1,336,387	12%
December	7,958,934	4,127,025	12,085,959	10,615,100	1,470,859	14%	11,231,835	854,124	8%
January	7,797,733	3,816,502	11,614,235	10,014,300	1,599,935	16%	10,657,702	956,533	9%
February	7,691,899	3,744,071	11,435,970	10,074,500	1,361,470	14%	11,116,288	319,682	3%
March	9,026,899	4,476,738	13,503,637	11,744,400	1,759,237	15%	12,643,388	860,249	7%
April	8,583,302	4,198,335	12,781,637	11,730,800	1,050,837	9%	12,202,209	579,428	5%
May	8,915,484	4,537,054	13,452,538	11,903,900	1,548,638	13%	12,543,422	909,116	7%
June	8,961,808	4,247,138	13,208,946	12,048,700	1,160,246	10%	12,716,108	492,838	4%
July	8,349,050	4,381,817	12,730,867	12,136,100	594,767	5%	12,442,541	288,326	2%
August	8,317,427	4,712,958	13,030,385	12,179,100	851,285	7%	12,647,346	383,039	3%
TOTAL	100,377,322	51,124,020	151,501,342	134,819,100	16,682,242	12%	141,973,891	9,527,451	7%

*Suspended transactions (637,972) are included in the total transaction counts.

Data Tables - Transactions

SH 130 Transactions

FY 2017	Current Transactions			Total Projected Transactions	Current -vs- Projected		Prior Year Total Transactions	Current -vs- Prior Year	
	ETC	PBM	Total Transactions		Total Variance	Total Variance %		Total Variance	Total Variance %
September	3,543,216	2,160,589	5,703,805	4,532,400	1,171,405	26%	5,057,618	646,187	13%
October	3,766,235	2,347,278	6,113,513	4,846,300	1,267,213	26%	5,284,397	829,116	16%
November	3,562,886	2,201,587	5,764,473	4,666,200	1,098,273	24%	4,977,154	787,319	16%
December	3,391,838	2,107,229	5,499,067	4,544,100	954,967	21%	4,973,833	525,234	11%
January	3,247,161	1,897,584	5,144,745	4,156,600	988,145	24%	4,593,701	551,044	12%
February	3,257,040	1,897,830	5,154,870	4,292,000	862,870	20%	4,940,871	213,999	4%
March	3,964,033	2,340,955	6,304,988	5,273,500	1,031,488	20%	5,910,550	394,438	7%
April	3,769,736	2,168,107	5,937,843	5,196,900	740,943	14%	5,620,718	317,125	6%
May	3,883,399	2,372,258	6,255,657	5,276,200	979,457	19%	5,815,289	440,368	8%
June	3,988,859	2,243,801	6,232,660	5,456,100	776,560	14%	5,958,924	273,736	5%
July	3,719,827	2,337,397	6,057,224	5,533,200	524,024	9%	5,866,993	190,231	3%
August	3,467,081	2,605,207	6,072,288	5,445,400	626,888	12%	5,822,405	249,883	4%
TOTAL	43,561,311	26,679,822	70,241,133	59,218,900	11,022,233	19%	64,822,453	5,418,680	8%

Data Tables - Transactions

SH 45N Transactions

FY 2017	Current Transactions			Total Projected Transactions	Current -vs- Projected		Prior Year Total Transactions	Current -vs- Prior Year	
	ETC	PBM	Total Transactions		Total Variance	Total Variance %		Total Variance	Total Variance %
September	2,879,140	1,226,317	4,105,457	3,570,200	535,257	15%	3,783,789	321,668	9%
October	2,955,755	1,292,583	4,248,338	3,781,100	467,238	12%	3,919,266	329,072	8%
November	2,775,241	1,189,807	3,965,048	3,473,100	491,948	14%	3,659,541	305,507	8%
December	2,819,675	1,216,384	4,036,059	3,593,000	443,059	12%	3,858,184	177,875	5%
January	2,808,792	1,162,010	3,970,802	3,468,500	502,302	14%	3,748,985	221,817	6%
February	2,734,923	1,121,544	3,856,467	3,412,200	444,267	13%	3,801,964	54,503	1%
March	3,105,847	1,278,730	4,384,577	3,802,800	581,777	15%	4,123,757	260,820	6%
April	2,965,785	1,227,237	4,193,022	3,870,600	322,422	8%	4,061,050	131,972	3%
May	3,126,232	1,303,305	4,429,537	3,934,000	495,537	13%	4,155,241	274,296	7%
June	3,059,913	1,203,930	4,263,843	3,887,800	376,043	10%	4,134,906	128,937	3%
July	2,848,227	1,224,546	4,072,773	3,881,700	191,073	5%	4,018,413	54,360	1%
August	3,009,661	1,254,559	4,264,220	3,983,200	281,020	7%	4,182,376	81,844	2%
TOTAL	35,089,191	14,700,952	49,790,143	44,658,200	5,131,943	11%	47,447,472	2,342,671	5%

Data Tables - Transactions

SH 45SE Transactions

FY 2017	Current Transactions			Total Projected Transactions	Current -vs- Projected		Prior Year Total Transactions	Current -vs- Prior Year	
	ETC	PBM	Total Transactions		Total Variance	Total Variance %		Total Variance	Total Variance %
September	328,815	219,811	548,626	463,600	85,026	18%	501,324	47,302	9%
October	362,428	241,992	604,420	501,900	102,520	20%	534,667	69,753	13%
November	345,541	223,709	569,250	490,900	78,350	16%	510,600	58,650	11%
December	316,390	205,755	522,145	459,400	62,745	14%	489,956	32,189	7%
January	303,883	184,538	488,421	417,600	70,821	17%	449,696	38,725	9%
February	310,121	183,948	494,069	441,500	52,569	12%	492,822	1,247	0%
March	379,497	235,728	615,225	543,400	71,825	13%	590,729	24,496	4%
April	356,687	217,434	574,121	529,200	44,921	8%	557,820	16,301	3%
May	356,729	233,702	590,431	538,000	52,431	10%	576,622	13,809	2%
June	372,300	221,786	594,086	562,600	31,486	6%	617,427	(23,341)	-4%
July	342,969	226,530	569,499	572,800	(3,301)	-1%	598,147	(28,648)	-5%
August	322,456	249,940	572,396	560,100	12,296	2%	592,945	(20,549)	-3%
TOTAL	4,097,816	2,644,873	6,742,689	6,081,000	661,689	11%	6,512,755	229,934	4%

Data Tables - Transactions

Loop 1 Transactions

FY 2017	Current Transactions			Total Projected Transactions	Current -vs- Projected		Prior Year Total Transactions	Current -vs- Prior Year	
	ETC	PBM	Total Transactions		Total Variance	Total Variance %		Total Variance	Total Variance %
September	1,414,019	582,255	1,996,274	1,995,300	974	0%	1,852,315	143,959	8%
October	1,456,542	616,092	2,072,634	2,117,300	(44,666)	-2%	1,911,962	160,672	8%
November	1,384,968	580,362	1,965,330	1,933,900	31,430	2%	1,780,419	184,911	10%
December	1,431,031	597,657	2,028,688	2,018,600	10,088	0%	1,909,862	118,826	6%
January	1,437,897	572,370	2,010,267	1,971,600	38,667	2%	1,865,320	144,947	8%
February	1,389,815	540,749	1,930,564	1,928,800	1,764	0%	1,880,631	49,933	3%
March	1,577,522	621,325	2,198,847	2,124,700	74,147	3%	2,018,352	180,495	9%
April	1,491,094	585,557	2,076,651	2,134,100	(57,449)	-3%	1,962,621	114,030	6%
May	1,549,124	627,789	2,176,913	2,155,700	21,213	1%	1,996,270	180,643	9%
June	1,540,736	577,621	2,118,357	2,142,200	(23,843)	-1%	2,004,851	113,506	6%
July	1,438,027	593,344	2,031,371	2,148,400	(117,029)	-5%	1,958,988	72,383	4%
August	1,518,229	603,252	2,121,481	2,190,400	(68,919)	-3%	2,049,620	71,861	4%
TOTAL	17,629,004	7,098,373	24,727,377	24,861,000	(133,623)	-1%	23,191,211	1,536,166	7%

Data Tables - Revenue

CTTS Revenue

FY 2017	Current Toll Revenue	Total Projected Toll Revenue	Current -vs- Projected		Prior Year Total Toll Revenue	Current -vs- Prior Year	
			Total Variance \$	Total Variance %		Total Variance \$	Total Variance %
September	\$ 14,290,442	\$ 12,165,000	\$ 2,125,442	17%	\$ 13,839,854	\$ 450,587	3%
October	\$ 16,570,061	\$ 12,800,700	\$ 3,769,361	29%	\$ 13,582,176	\$ 2,987,885	22%
November	\$ 15,264,260	\$ 12,773,800	\$ 2,490,460	19%	\$ 13,627,421	\$ 1,636,840	12%
December	\$ 15,644,076	\$ 12,342,500	\$ 3,301,576	27%	\$ 13,506,037	\$ 2,138,039	16%
January	\$ 14,179,622	\$ 13,260,300	\$ 919,322	7%	\$ 13,534,141	\$ 645,481	5%
February	\$ 14,813,127	\$ 12,760,400	\$ 2,052,727	16%	\$ 13,625,380	\$ 1,187,747	9%
March	\$ 16,801,751	\$ 14,994,400	\$ 1,807,351	12%	\$ 15,161,908	\$ 1,639,843	11%
April	\$ 16,016,525	\$ 14,599,900	\$ 1,416,625	10%	\$ 13,970,116	\$ 2,046,409	15%
May	\$ 16,036,656	\$ 15,166,100	\$ 870,556	6%	\$ 15,004,312	\$ 1,032,344	7%
June	\$ 16,004,850	\$ 15,709,200	\$ 295,650	2%	\$ 14,554,820	\$ 1,450,030	10%
July	\$ 15,366,832	\$ 14,321,000	\$ 1,045,832	7%	\$ 14,368,606	\$ 998,226	7%
August	\$ 13,829,727	\$ 14,126,400	\$ (296,673)	-2%	\$ 15,881,777	\$ (2,052,049)	-13%
TOTAL	\$184,817,929	\$165,019,700	\$19,798,229	12%	\$170,656,548	\$14,161,381	8%

Data Tables - Revenue

SH 130 Revenue

FY 2017	Current Toll Revenue	Total Projected Toll Revenue	Current -vs- Projected		Prior Year Total Toll Revenue	Current -vs- Prior Year	
			Total Variance \$	Total Variance %		Total Variance \$	Total Variance %
September	\$ 8,371,520	\$ 6,394,100	\$ 1,977,420	31%	\$ 8,097,183	\$ 274,337	3%
October	\$ 9,733,968	\$ 6,638,200	\$ 3,095,768	47%	\$ 7,869,226	\$ 1,864,743	24%
November	\$ 8,996,781	\$ 6,885,200	\$ 2,111,581	31%	\$ 7,933,461	\$ 1,063,320	13%
December	\$ 9,291,693	\$ 6,264,800	\$ 3,026,893	48%	\$ 7,745,788	\$ 1,545,905	20%
January	\$ 8,123,019	\$ 6,841,100	\$ 1,281,919	19%	\$ 7,683,809	\$ 439,210	6%
February	\$ 8,689,384	\$ 6,623,700	\$ 2,065,684	31%	\$ 7,831,902	\$ 857,482	11%
March	\$ 10,015,199	\$ 7,986,300	\$ 2,028,899	25%	\$ 8,843,610	\$ 1,171,589	13%
April	\$ 9,461,542	\$ 7,761,700	\$ 1,699,842	22%	\$ 8,116,077	\$ 1,345,465	17%
May	\$ 9,473,749	\$ 8,174,500	\$ 1,299,249	16%	\$ 8,807,183	\$ 666,565	8%
June	\$ 9,469,918	\$ 8,540,000	\$ 929,918	11%	\$ 8,538,530	\$ 931,388	11%
July	\$ 9,142,031	\$ 7,751,700	\$ 1,390,331	18%	\$ 8,507,069	\$ 634,962	7%
August	\$ 7,845,868	\$ 7,569,600	\$ 276,268	4%	\$ 9,329,575	\$ (1,483,707)	-16%
TOTAL	\$108,614,674	\$ 87,430,900	\$21,183,774	24%	\$ 99,303,415	\$ 9,311,259	9%

Data Tables - Revenue

SH 45N Revenue

FY 2017	Current Toll Revenue	Total Projected Toll Revenue	Current -vs- Projected		Prior Year Total Toll Revenue	Current -vs- Prior Year	
			Total Variance \$	Total Variance %		Total Variance \$	Total Variance %
September	\$ 3,543,754	\$ 3,365,500	\$ 178,254	5%	\$ 3,434,997	\$ 108,757	3%
October	\$ 4,108,321	\$ 3,586,400	\$ 521,921	15%	\$ 3,411,366	\$ 696,955	20%
November	\$ 3,744,818	\$ 3,397,600	\$ 347,218	10%	\$ 3,398,713	\$ 346,105	10%
December	\$ 3,755,637	\$ 3,570,800	\$ 184,837	5%	\$ 3,445,240	\$ 310,398	9%
January	\$ 3,622,038	\$ 3,726,000	\$ (103,962)	-3%	\$ 3,496,734	\$ 125,304	4%
February	\$ 3,642,837	\$ 3,572,800	\$ 70,037	2%	\$ 3,463,780	\$ 179,057	5%
March	\$ 4,017,332	\$ 4,086,200	\$ (68,868)	-2%	\$ 3,788,198	\$ 229,134	6%
April	\$ 3,912,997	\$ 3,960,700	\$ (47,703)	-1%	\$ 3,542,238	\$ 370,759	10%
May	\$ 3,931,355	\$ 4,108,300	\$ (176,945)	-4%	\$ 3,719,576	\$ 211,779	6%
June	\$ 3,896,905	\$ 4,206,800	\$ (309,895)	-7%	\$ 3,618,504	\$ 278,401	8%
July	\$ 3,707,477	\$ 3,860,900	\$ (153,423)	-4%	\$ 3,501,474	\$ 206,003	6%
August	\$ 3,612,831	\$ 3,869,900	\$ (257,069)	-7%	\$ 3,909,869	\$ (297,038)	-8%
TOTAL	\$ 45,496,303	\$ 45,311,900	\$ 184,403	0%	\$ 42,730,689	\$ 2,765,613	6%

Data Tables - Revenue

SH 45SE Revenue

FY 2017	Current Toll Revenue	Total Projected Toll Revenue	Current -vs- Projected		Prior Year Total Toll Revenue	Current -vs- Prior Year	
			Total Variance \$	Total Variance %		Total Variance \$	Total Variance %
September	\$ 573,751	\$ 458,300	\$ 115,451	25%	\$ 556,277	\$ 17,474	3%
October	\$ 675,854	\$ 497,200	\$ 178,654	36%	\$ 550,070	\$ 125,785	23%
November	\$ 625,284	\$ 527,700	\$ 97,584	18%	\$ 564,761	\$ 60,523	11%
December	\$ 635,148	\$ 505,900	\$ 129,248	26%	\$ 533,964	\$ 101,184	19%
January	\$ 550,078	\$ 511,100	\$ 38,978	8%	\$ 538,038	\$ 12,041	2%
February	\$ 590,476	\$ 489,800	\$ 100,676	21%	\$ 539,434	\$ 51,042	9%
March	\$ 686,224	\$ 577,500	\$ 108,724	19%	\$ 616,019	\$ 70,204	11%
April	\$ 636,951	\$ 612,900	\$ 24,051	4%	\$ 544,230	\$ 92,722	17%
May	\$ 630,852	\$ 559,000	\$ 71,852	13%	\$ 603,090	\$ 27,761	5%
June	\$ 633,150	\$ 572,800	\$ 60,350	11%	\$ 593,905	\$ 39,245	7%
July	\$ 603,342	\$ 514,000	\$ 89,342	17%	\$ 600,432	\$ 2,911	0%
August	\$ 517,299	\$ 502,700	\$ 14,599	3%	\$ 656,640	\$ (139,341)	-21%
TOTAL	\$ 7,358,409	\$ 6,328,900	\$ 1,029,509	16%	\$ 6,896,860	\$ 461,549	7%

Data Tables - Revenue

Loop 1 Revenue

FY 2017	Current Toll Revenue	Total Projected Toll Revenue	Current -vs- Projected		Prior Year Total Toll Revenue	Current -vs- Prior Year	
			Total Variance \$	Total Variance %		Total Variance \$	Total Variance %
September	\$ 1,801,416	\$ 1,947,100	\$ (145,684)	-7%	\$ 1,751,397	\$ 50,020	3%
October	\$ 2,051,917	\$ 2,078,900	\$ (26,983)	-1%	\$ 1,751,514	\$ 300,403	17%
November	\$ 1,897,377	\$ 1,963,300	\$ (65,923)	-3%	\$ 1,730,485	\$ 166,892	10%
December	\$ 1,961,598	\$ 2,001,000	\$ (39,402)	-2%	\$ 1,781,045	\$ 180,552	10%
January	\$ 1,884,486	\$ 2,182,100	\$ (297,614)	-14%	\$ 1,815,560	\$ 68,926	4%
February	\$ 1,890,431	\$ 2,074,100	\$ (183,669)	-9%	\$ 1,790,264	\$ 100,167	6%
March	\$ 2,082,996	\$ 2,344,400	\$ (261,404)	-11%	\$ 1,914,082	\$ 168,915	9%
April	\$ 2,005,034	\$ 2,264,600	\$ (259,566)	-11%	\$ 1,767,571	\$ 237,463	13%
May	\$ 2,000,701	\$ 2,324,300	\$ (323,599)	-14%	\$ 1,874,462	\$ 126,239	7%
June	\$ 2,004,877	\$ 2,389,600	\$ (384,723)	-16%	\$ 1,803,881	\$ 200,996	11%
July	\$ 1,913,982	\$ 2,194,400	\$ (280,418)	-13%	\$ 1,759,631	\$ 154,351	9%
August	\$ 1,853,729	\$ 2,184,200	\$ (330,471)	-15%	\$ 1,985,692	\$ (131,963)	-7%
TOTAL	\$ 23,348,544	\$ 25,948,000	\$ (2,599,456)	-10%	\$ 21,725,584	\$ 1,622,960	7%

Additional Disclosures

- The Toll Operations Division (TOD) of TxDOT is continuing to work on resolving all posting, processing, billing and escalation issues in connection with the back office transition. During FY 2016, TxDOT dismissed certain aged toll and fee transactions totaling approximately \$19,883,843 of tolls and approximately \$4,313,738 of fees relating to CTTS. Such dismissals enabled toll invoices and violation notices to resume typical cycles. The dismissals did not impact revenues reported in FY 16 because they were not previously accrued. TxDOT anticipates there will be future additional tolls and fees that could also be deemed uncollectable and subject to dismissal in accordance with a comprehensive receivable dismissal policy under consideration by TxDOT management.
- As a follow-up to a previously reported Toll Operations Contract Audit, according to TxDOT management, as of August, 2016 TOD has successfully implemented the management action plans to substantially address all of the deficiencies indicated in the Audit Report. The audit also noted that there were issues relating to the contract, including certain performance required by the vendor, that were not fully resolved as of the date of the audit report. In October, 2016, TxDOT accepted and approved the deliverables related to final acceptance of the Xerox system.
- The Commission adopted Minute Order 114813 on January 26, 2017 authorizing TxDOT to proceed with the SH 130 expansion project to add an additional toll lane to both the northbound and southbound segments from SH 45N to US 290 (approximately 9 miles of Segment 2 of SH 130) and from US 290 to SH 71 (approximately 11.4 miles of Segment 3 of SH 130), and to expend funds from the capital contribution account of the construction fund created under the CTTS indenture for that purpose. SH 130 widening is assumed to be completed by the year 2020.
- In order to meet the requirements of the Moving Ahead for Progress in the 21st Century Act (MAP-21), TxDOT signed the Agreement Regarding Interoperability of Toll Systems and Transponders which supersedes and replaces in its entirety the previous interoperability agreements. Minute Order 114466, adopted by the Commission on January 28, 2016, authorized the executive director to enter into an agreement with other toll entities across the United States, to ensure the interoperability of electronic toll collection programs. The TxDOT executive director signed on March 7, 2017. The start date for Central United States Interoperability (CUSIOP) is May 13, 2017. Minute Order 114961, adopted by the Commission on June 29, 2017, authorized the executive director to enter into agreement with Florida Turnpike Enterprise (Southeast United States Interoperability Hub), and potentially, other toll entities across the United States. As previously disclosed, the implementation of the CUSIOP agreement and related systems integration that began May 13, 2017 is ongoing and technical issues are still being resolved. The CTTS has experienced delays in posting transactions, revenues and expenditures along with invoicing new transactions. Invoices were suspended from July 20, 2017 to September 18, 2017 while technical difficulties were being resolved. The assessment of violations and collections fees, and the escalation of past due transactions to court was also suspended on July 20, 2017 and has not been reinstated as of the date of this report. There has also been an approximately one month delay in the settlement and exchange of interoperability tolls and fees between the partnering agencies.
- TxDOT was notified on March 7, 2017, that Xerox State & Local Solutions, Inc. changed their name to Conduent State & Local Solutions, Inc. (Conduent). Effective March 7, 2017, Conduent shall provide the scope of services described in the Agreement for the Provision of Toll Operations and Customer Service Center Operator (Agreement). The name change is an administrative matter only. There is no change in the services to be provided, the employees who will be providing them, or the full commitment of Conduent to meeting the technical and performance requirements in the Agreement.

Additional Disclosures

- The Commission adopted Minute Order 114958 on June 29, 2017 authorizing the expenditure of available CTTS revenues to pay for the estimated \$41.1 million of development and construction costs for a direct connector expansion project for a portion of the SH 130 element of the CTTS. TxDOT and the Central Texas Regional Mobility Authority (CTRMA) have been proceeding with the development of projects at the interchange of SH 130 and CTRMA's toll facility in the US 290 East corridor (290 Toll) in Travis County. The SH 130 direct connector and related improvements being paid for by CTTS revenues is part of the SH 130 element of the CTTS and will be located at the eastbound 290 Toll and connect to southbound SH 130. In Minute Order 114958, the Commission also approved the connection to a segment of the state highway system (at southbound SH 130 to westbound 290 Toll and northbound SH 130 to westbound 290 Toll) of two other direct connectors being developed, financed, constructed and operated by CTRMA as its Manor Expressway (290 Toll) Phase III Project which CTRMA direct connectors and related improvements are not part of the CTTS.

Disclaimer

Information in this report regarding the Central Texas Turnpike System has been compiled and provided by TxDOT's records and other sources which are believed by TxDOT to be reliable and is provided as a voluntary disclosure. This report contains information prescribed by Rule 15c2-12 of the Securities and Exchange Commission. TxDOT does not make any warranty concerning the usefulness of such information to a decision to invest in, hold, or sell bonds, notes or other obligations payable, in whole or in part, from the sources pledged to the payment of the Issues.