

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date		1-Jan-07	1-Jul-07	1-Jan-08	1-Jul-08	1-Jan-09	1-Jul-09
Period end date		30-Jun-07	31-Dec-07	30-Jun-08	31-Dec-08	30-Jun-09	31-Dec-09
PRO FORMA CASHFLOW STATEMENT							
Revenue less video premium	2,194,123,687	-	-	-	-	-	-
O&M costs	(221,129,709)	-	-	-	-	-	-
Toll Collection costs	(125,775,236)	-	-	-	-	-	-
Insurance costs	(106,667,732)	-	-	-	-	-	-
Movement in working capital							
Accounts receivable	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-	-
Net operating Cash Flow	1,740,551,011	-	-	-	-	-	-
Lifecycle costs	(445,673,843)	-	-	-	-	-	-
Tax (paid) / refunded	(345,494,835)	-	-	-	-	-	-
Net operating Cash Flow after taxes	949,382,332	-	-	-	-	-	-
Fees	(18,287,444)	-	-	-	-	(1,541,608)	(66,454)
Transfers (to) / from reserves							
Cash transferred (to) / from sinking fund	-	-	-	-	-	-	-
Cash transferred (to) / from MRA	-	-	-	-	-	-	-
Cash transferred (to) / from RRA	-	-	-	-	-	-	-
Cash transferred (to) / from CIF	-	-	-	-	-	-	-
Net Reserve Requirements	-	-	-	-	-	-	-
Operating Cash flow after reserve requirements	931,094,888	-	-	-	-	(1,541,608)	(66,454)
Interest on cash balances / overdrafts	56,740,516	-	-	-	-	-	-
Operating Cash flow available for debt service	987,835,403	-	-	-	-	(1,541,608)	(66,454)
Construction costs	(788,514,543)	-	-	-	-	(63,449,782)	(64,394,496)
Excess maintenance costs	(104,075,799)	-	-	-	-	-	-
Subsidy	711,634,375	-	-	-	-	57,263,428	58,116,032
Total Net Capital Requirements	(180,955,967)	-	-	-	-	(6,186,354)	(6,278,463)
Net Project cashflow	806,879,437	-	-	-	-	(7,727,962)	(6,344,917)
Drawdowns							
Equity Bridge Loan - Non Federal	27,099,603	-	-	-	-	2,344,431	1,978,783
Liquidity Facility - Non Federal	6,533,259	-	-	-	-	-	-
TIFIA - Federal	63,232,406	-	-	-	-	5,470,340	4,617,161
Maintenance facility 1- Non Federal	19,314,034	-	-	-	-	-	-
Maintenance facility 2- Non Federal	103,334,566	-	-	-	-	-	-
Equity	27,099,603	-	-	-	-	-	-
Total proceeds from Financing	246,613,472	-	-	-	-	7,814,771	6,595,945
Rolled up interest	(22,736,158)	-	-	-	-	(86,809)	(251,027)
Total Cash Proceeds	223,877,314	-	-	-	-	7,727,962	6,344,917

		1-Jan-07	1-Jul-07	1-Jan-08	1-Jul-08	1-Jan-09	1-Jul-09
Period start date		30-Jun-07	31-Dec-07	30-Jun-08	31-Dec-08	30-Jun-09	31-Dec-09
Net Cash Flow Available for Debt Service	1,030,756,750	-	-	-	-	-	-
Repayments							
Equity Bridge Loan - Non Federal	(27,099,603)	-	-	-	-	-	-
Liquidity Facility - Non Federal	(7,284,046)	-	-	-	-	-	-
TIFIA - Federal	(78,160,215)	-	-	-	-	-	-
Maintenance facility 1- Non Federal	(19,314,034)	-	-	-	-	-	-
Maintenance facility 2- Non Federal	(103,334,566)	-	-	-	-	-	-
Total Principal Repayments	(235,192,464)	-	-	-	-	-	-
Interest expense							
Liquidity Facility - Non Federal	(672,869)	-	-	-	-	-	-
TIFIA - Federal	(66,682,604)	-	-	-	-	-	-
Maintenance facility 1- Non Federal	(14,526,830)	-	-	-	-	-	-
Maintenance facility 2- Non Federal	(74,210,350)	-	-	-	-	-	-
Total Interest Payments	(156,092,652)	-	-	-	-	-	-
Total Debt Service	(391,285,117)	-	-	-	-	-	-
Net cash flow after debt repayment	639,471,634	-	-	-	-	-	-
Cash transferred (to) / from DSRA	-	-	-	-	-	-	-
Cash balance b/f	6,533,259	-	-	-	-	-	-
Cashflow available for Equity distribution	646,004,893	-	-	-	-	-	-
Equity							
Invested capital repayment	(27,099,603)	-	-	-	-	-	-
Dividends	(612,372,031)	-	-	-	-	-	-
Cash balance c/f	6,533,259	-	-	-	-	-	-

	<u>Frequency</u>	<u>Min</u>							
Debt service cover ratio									
Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x	n/a	n/a	n/a	n/a	n/a	n/a	n/a
TIFIA Debt Service Schedule									
b/f			-	-	-	-	-	5,470,340	
Drawdown		58,596,032	-	-	-	-	5,412,237	4,449,148	
Interest accrued		86,246,787	-	-	-	-	58,102	168,013	
Interest paid		(66,682,604)	-	-	-	-	-	-	
Total principal paid		(78,160,215)	-	-	-	-	-	-	
c/f			-	-	-	-	5,470,340	10,087,501	

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date	1-Jan-10	1-Jul-10	1-Jan-11	1-Jul-11	1-Jan-12	1-Jul-12
Period end date	30-Jun-10	31-Dec-10	30-Jun-11	31-Dec-11	30-Jun-12	31-Dec-12
PRO FORMA CASHFLOW STATEMENT						
Revenue less video premium	2,194,123,687	-	-	-	-	-
O&M costs	(221,129,709)	-	-	-	-	-
Toll Collection costs	(125,775,236)	-	-	-	-	-
Insurance costs	(106,667,732)	-	-	-	-	-
Movement in working capital						
Accounts receivable	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-
Net operating Cash Flow	1,740,551,011	-	-	-	-	-
Lifecycle costs	(445,673,843)	-	-	-	-	-
Tax (paid) / refunded	(345,494,835)	-	-	-	-	-
Net operating Cash Flow after taxes	949,382,332	-	-	-	-	-
Fees	(18,287,444)	(64,822)	(64,319)	(62,268)	(61,169)	(59,158)
Transfers (to) / from reserves						
Cash transferred (to) / from sinking fund	-	-	-	-	-	-
Cash transferred (to) / from MRA	-	-	-	-	-	(1,732,309)
Cash transferred (to) / from RRA	-	-	-	-	-	(2,815,000)
Cash transferred (to) / from CIF	-	-	-	-	-	-
Net Reserve Requirements	-	-	-	-	-	(4,547,309)
Operating Cash flow after reserve requirements	931,094,888	(64,822)	(64,319)	(62,268)	(61,169)	(4,604,898)
Interest on cash balances / overdrafts	56,740,516	-	-	-	-	-
Operating Cash flow available for debt service	987,835,403	(64,822)	(64,319)	(62,268)	(61,169)	(4,604,898)
Construction costs	(788,514,543)	(97,323,650)	(98,772,717)	(123,413,897)	(125,251,426)	(107,156,553)
Excess maintenance costs	(104,075,799)	-	-	-	-	-
Subsidy	711,634,375	87,834,594	89,142,377	111,381,042	113,039,412	96,708,789
Total Net Capital Requirements	(180,955,967)	(9,489,056)	(9,630,340)	(12,032,855)	(12,212,014)	(10,603,322)
Net Project cashflow	806,879,437	(9,553,878)	(9,694,659)	(12,095,123)	(12,273,183)	(10,506,922)
Drawdowns						
Equity Bridge Loan - Non Federal	27,099,603	2,995,486	3,108,834	3,903,565	4,051,441	3,601,746
Liquidity Facility - Non Federal	6,533,259	-	-	-	-	-
TIFIA - Federal	63,232,406	6,989,468	7,253,945	9,108,319	9,453,363	8,404,074
Maintenance facility 1- Non Federal	19,314,034	-	-	-	-	-
Maintenance facility 2- Non Federal	103,334,566	-	-	-	-	-
Equity	27,099,603	-	-	-	-	27,099,603
Total proceeds from Financing	246,613,472	9,984,954	10,362,779	13,011,884	13,504,804	12,005,820
Rolled up interest	(22,736,158)	(431,076)	(668,120)	(916,761)	(1,231,621)	(1,498,898)
Total Cash Proceeds	223,877,314	9,553,878	9,694,659	12,095,123	12,273,183	10,506,922

Period start date	1-Jan-10	1-Jul-10	1-Jan-11	1-Jul-11	1-Jan-12	1-Jul-12
Period end date	30-Jun-10	31-Dec-10	30-Jun-11	31-Dec-11	30-Jun-12	31-Dec-12
Net Cash Flow Available for Debt Service	1,030,756,750	-	-	-	-	27,099,603
Repayments						
Equity Bridge Loan - Non Federal	(27,099,603)	-	-	-	-	(27,099,603)
Liquidity Facility - Non Federal	(7,284,046)	-	-	-	-	-
TIFIA - Federal	(78,160,215)	-	-	-	-	-
Maintenance facility 1- Non Federal	(19,314,034)	-	-	-	-	-
Maintenance facility 2- Non Federal	(103,334,566)	-	-	-	-	-
Total Principal Repayments	(235,192,464)	-	-	-	-	(27,099,603)
Interest expense						
Liquidity Facility - Non Federal	(672,869)	-	-	-	-	-
TIFIA - Federal	(66,682,604)	-	-	-	-	-
Maintenance facility 1- Non Federal	(14,526,830)	-	-	-	-	-
Maintenance facility 2- Non Federal	(74,210,350)	-	-	-	-	-
Total Interest Payments	(156,092,652)	-	-	-	-	-
Total Debt Service	(391,285,117)	-	-	-	-	(27,099,603)
Net cash flow after debt repayment	639,471,634	-	-	-	-	-
Cash transferred (to) / from DSRA	-	-	-	-	-	-
Cash balance b/f	6,533,259	-	-	-	-	-
Cashflow available for Equity distribution	646,004,893	-	-	-	-	-
Equity						
Invested capital repayment	(27,099,603)	-	-	-	-	-
Dividends	(612,372,031)	-	-	-	-	-
Cash balance c/f	6,533,259	-	-	-	-	-

	<u>Frequency</u>	<u>Min</u>							
Debt service cover ratio									
Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x	n/a						
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x	n/a						

TIFIA Debt Service Schedule									
b/f			10,087,501	17,076,969	24,330,914	33,439,233	42,892,596	51,296,669	
Drawdown	58,596,032	6,700,945	6,806,771	8,494,723	8,629,035	7,400,850	10,702,323		
Interest accrued	86,246,787	288,523	447,175	613,596	824,328	1,003,223	1,233,414		
Interest paid	(66,682,604)	-	-	-	-	-	-	-	-
Total principal paid	(78,160,215)	-	-	-	-	-	-	-	-
c/f			17,076,969	24,330,914	33,439,233	42,892,596	51,296,669	63,232,406	

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date	1-Jan-13	1-Jul-13	1-Jan-14	1-Jul-14	1-Jan-15	1-Jul-15	
Period end date	30-Jun-13	31-Dec-13	30-Jun-14	31-Dec-14	30-Jun-15	31-Dec-15	
PRO FORMA CASHFLOW STATEMENT							
Revenue less video premium	2,194,123,687	2,042,046	2,042,046	2,875,233	2,875,233	3,998,373	3,998,373
O&M costs	(221,129,709)	(1,189,177)	(1,203,950)	(1,218,906)	(1,234,049)	(1,249,379)	(1,264,900)
Toll Collection costs	(125,775,236)	(164,272)	(164,272)	(193,615)	(193,615)	(279,669)	(279,669)
Insurance costs	(106,667,732)	(583,467)	(590,715)	(598,054)	(605,483)	(613,005)	(620,620)
Movement in working capital							
Accounts receivable	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-	-
Net operating Cash Flow	1,740,551,011	105,131	83,110	864,658	842,086	1,856,319	1,833,183
Lifecycle costs	(445,673,843)	(315,183)	(319,775)	(324,434)	(329,161)	(333,958)	(338,824)
Tax (paid) / refunded	(345,494,835)	(14,963)	(14,707)	(20,390)	(20,400)	(28,264)	(28,282)
Net operating Cash Flow after taxes	949,382,332	(225,014)	(251,371)	519,834	492,525	1,494,098	1,466,077
Fees	(18,287,444)	(6,418)	(6,498)	(6,579)	(6,660)	(6,743)	(6,827)
Transfers (to) / from reserves							
Cash transferred (to) / from sinking fund	-	-	-	-	-	-	-
Cash transferred (to) / from MRA	-	(25,463)	(34,297)	(39,633)	(40,216)	(89,850)	(91,181)
Cash transferred (to) / from RRA	-	1,815,000	1,000,000	-	-	-	-
Cash transferred (to) / from CIF	-	-	-	-	-	-	-
Net Reserve Requirements	-	1,789,537	965,703	(39,633)	(40,216)	(89,850)	(91,181)
Operating Cash flow after reserve requirements	931,094,888	1,558,104	707,834	473,622	445,648	1,397,505	1,368,070
Interest on cash balances / overdrafts	56,740,516	95,493	58,883	37,633	39,110	39,310	41,887
Operating Cash flow available for debt service	987,835,403	1,653,598	766,717	511,256	484,758	1,436,815	1,409,957
Construction costs	(788,514,543)	-	-	-	-	-	-
Excess maintenance costs	(104,075,799)	-	-	-	-	-	-
Subsidy	711,634,375	-	-	-	-	-	-
Total Net Capital Requirements	(180,955,967)	-	-	-	-	-	-
Net Project cashflow	806,879,437	1,653,598	766,717	511,256	484,758	1,436,815	1,409,957
Drawdowns							
Equity Bridge Loan - Non Federal	27,099,603	-	-	-	-	-	-
Liquidity Facility - Non Federal	6,533,259	-	-	-	-	-	-
TIFIA - Federal	63,232,406	-	-	-	-	-	-
Maintenance facility 1- Non Federal	19,314,034	-	-	-	-	-	-
Maintenance facility 2- Non Federal	103,334,566	-	-	-	-	-	-
Equity	27,099,603	-	-	-	-	-	-
Total proceeds from Financing	246,613,472	-	-	-	-	-	-
Rolled up interest	(22,736,158)	-	-	-	-	-	-
Total Cash Proceeds	223,877,314	-	-	-	-	-	-

Period start date	1-Jan-13	1-Jul-13	1-Jan-14	1-Jul-14	1-Jan-15	1-Jul-15	
Period end date	30-Jun-13	31-Dec-13	30-Jun-14	31-Dec-14	30-Jun-15	31-Dec-15	
Net Cash Flow Available for Debt Service	1,030,756,750	1,653,598	766,717	511,256	484,758	1,436,815	1,409,957
Repayments							
Equity Bridge Loan - Non Federal	(27,099,603)	-	-	-	-	-	-
Liquidity Facility - Non Federal	(7,284,046)	-	-	-	-	-	-
TIFIA - Federal	(78,160,215)	-	-	-	-	-	-
Maintenance facility 1- Non Federal	(19,314,034)	-	-	-	-	-	-
Maintenance facility 2- Non Federal	(103,334,566)	-	-	-	-	-	-
Total Principal Repayments	(235,192,464)	-	-	-	-	-	-
Interest expense							
Liquidity Facility - Non Federal	(672,869)	-	-	-	-	-	-
TIFIA - Federal	(66,682,604)	-	-	-	-	-	-
Maintenance facility 1- Non Federal	(14,526,830)	-	-	-	-	-	-
Maintenance facility 2- Non Federal	(74,210,350)	-	-	-	-	-	-
Total Interest Payments	(156,092,652)	-	-	-	-	-	-
Total Debt Service	(391,285,117)	-	-	-	-	-	-
Net cash flow after debt repayment	639,471,634	1,653,598	766,717	511,256	484,758	1,436,815	1,409,957
Cash transferred (to) / from DSRA	-	-	-	-	-	-	-
Cash balance b/f	6,533,259	-	-	-	-	-	-
Cashflow available for Equity distribution	646,004,893	1,653,598	766,717	511,256	484,758	1,436,815	1,409,957
Equity							
Invested capital repayment	(27,099,603)	-	-	-	-	-	-
Dividends	(612,372,031)	(1,653,598)	(766,717)	(511,256)	(484,758)	(1,436,815)	(1,409,957)
Cash balance c/f	6,533,259	-	-	-	-	-	-

	<u>Frequency</u>	<u>Min</u>						
Debt service cover ratio								
Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x	n/a	n/a	n/a	n/a	n/a	n/a
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x	n/a	n/a	n/a	n/a	n/a	n/a

TIFIA Debt Service Schedule								
b/f			63,232,406	64,575,631	65,970,370	67,371,756	68,826,887	70,288,953
Drawdown	58,596,032	-	-	-	-	-	-	-
Interest accrued	86,246,787	1,343,225	1,394,738	1,401,386	1,455,131	1,462,066	1,518,138	
Interest paid	(66,682,604)	-	-	-	-	-	-	-
Total principal paid	(78,160,215)	-	-	-	-	-	-	-
c/f			64,575,631	65,970,370	67,371,756	68,826,887	70,288,953	71,807,091

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date	1-Jan-16	1-Jul-16	1-Jan-17	1-Jul-17	1-Jan-18	1-Jul-18	
Period end date	30-Jun-16	31-Dec-16	30-Jun-17	31-Dec-17	30-Jun-18	31-Dec-18	
PRO FORMA CASHFLOW STATEMENT							
Revenue less video premium	2,194,123,687	4,352,479	4,352,479	4,739,069	4,739,069	5,158,801	5,158,801
O&M costs	(221,129,709)	(1,279,857)	(1,295,757)	(1,312,718)	(1,329,025)	(1,345,536)	(1,362,251)
Toll Collection costs	(125,775,236)	(297,393)	(297,393)	(323,261)	(323,261)	(343,918)	(343,918)
Insurance costs	(106,667,732)	(627,959)	(635,760)	(644,082)	(652,083)	(660,184)	(668,385)
Movement in working capital							
Accounts receivable	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-	-
Net operating Cash Flow	1,740,551,011	2,147,270	2,123,569	2,459,009	2,434,700	2,809,164	2,784,247
Lifecycle costs	(445,673,843)	(379,500)	(385,042)	(353,883)	(359,041)	(364,274)	(369,584)
Tax (paid) / refunded	(345,494,835)	(30,770)	(30,792)	(33,512)	(33,560)	(36,778)	(36,901)
Net operating Cash Flow after taxes	949,382,332	1,737,000	1,707,736	2,071,615	2,042,100	2,408,112	2,377,763
Fees	(18,287,444)	(6,908)	(6,993)	(7,085)	(7,173)	(27,902)	(27,934)
Transfers (to) / from reserves							
Cash transferred (to) / from sinking fund	-	-	-	-	-	-	-
Cash transferred (to) / from MRA	-	(122,922)	(124,745)	(284,713)	(288,944)	(559,326)	(567,646)
Cash transferred (to) / from RRA	-	-	-	-	-	-	-
Cash transferred (to) / from CIF	-	-	-	-	-	-	-
Net Reserve Requirements	-	(122,922)	(124,745)	(284,713)	(288,944)	(559,326)	(567,646)
Operating Cash flow after reserve requirements	931,094,888	1,607,170	1,575,997	1,779,817	1,745,982	1,820,884	1,782,183
Interest on cash balances / overdrafts	56,740,516	43,233	46,330	48,313	55,201	95,226	112,759
Operating Cash flow available for debt service	987,835,403	1,650,403	1,622,327	1,828,130	1,801,184	1,916,111	1,894,942
Construction costs	(788,514,543)	-	-	-	-	-	-
Excess maintenance costs	(104,075,799)	-	-	-	-	-	-
Subsidy	711,634,375	-	-	-	-	-	-
Total Net Capital Requirements	(180,955,967)	-	-	-	-	-	-
Net Project cashflow	806,879,437	1,650,403	1,622,327	1,828,130	1,801,184	1,916,111	1,894,942
Drawdowns							
Equity Bridge Loan - Non Federal	27,099,603	-	-	-	-	-	-
Liquidity Facility - Non Federal	6,533,259	-	-	-	-	159,303	215,240
TIFIA - Federal	63,232,406	-	-	-	-	-	-
Maintenance facility 1- Non Federal	19,314,034	-	-	-	-	-	-
Maintenance facility 2- Non Federal	103,334,566	-	-	-	-	-	-
Equity	27,099,603	-	-	-	-	-	-
Total proceeds from Financing	246,613,472	-	-	-	-	159,303	215,240
Rolled up interest	(22,736,158)	-	-	-	-	-	-
Total Cash Proceeds	223,877,314	-	-	-	-	159,303	215,240

Period start date	1-Jan-16	1-Jul-16	1-Jan-17	1-Jul-17	1-Jan-18	1-Jul-18	
Period end date	30-Jun-16	31-Dec-16	30-Jun-17	31-Dec-17	30-Jun-18	31-Dec-18	
Net Cash Flow Available for Debt Service	1,030,756,750	1,650,403	1,622,327	1,828,130	1,801,184	2,075,414	2,110,182
Repayments							
Equity Bridge Loan - Non Federal	(27,099,603)	-	-	-	-	-	-
Liquidity Facility - Non Federal	(7,284,046)	-	-	-	-	-	-
TIFIA - Federal	(78,160,215)	-	-	-	-	-	-
Maintenance facility 1- Non Federal	(19,314,034)	-	-	-	-	-	-
Maintenance facility 2- Non Federal	(103,334,566)	-	-	-	-	-	-
Total Principal Repayments	(235,192,464)	-	-	-	-	-	-
Interest expense							
Liquidity Facility - Non Federal	(672,869)	-	-	-	-	-	-
TIFIA - Federal	(66,682,604)	-	-	-	(1,660,331)	(1,688,146)	
Maintenance facility 1- Non Federal	(14,526,830)	-	-	-	-	-	-
Maintenance facility 2- Non Federal	(74,210,350)	-	-	-	-	-	-
Total Interest Payments	(156,092,652)	-	-	-	(1,660,331)	(1,688,146)	
Total Debt Service	(391,285,117)	-	-	-	(1,660,331)	(1,688,146)	
Net cash flow after debt repayment	639,471,634	1,650,403	1,622,327	1,828,130	1,801,184	415,083	422,036
Cash transferred (to) / from DSRA	-	-	-	-	(1,660,331)	(27,814)	27,814
Cash balance b/f	6,533,259	-	-	-	-	0	159,303
Cashflow available for Equity distribution	646,004,893	1,650,403	1,622,327	1,828,130	140,852	387,268	609,154
Equity							
Invested capital repayment	(27,099,603)	-	-	-	-	-	-
Dividends	(612,372,031)	(1,650,403)	(1,622,327)	(1,828,130)	(140,852)	(227,965)	(393,914)
Cash balance c/f	6,533,259	-	-	-	0	159,303	215,240

	<u>Frequency</u>	<u>Min</u>						
Debt service cover ratio								
Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x	n/a	n/a	n/a	n/a	1.15x	1.14x
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x	n/a	n/a	n/a	n/a	1.25x	1.25x

TIFIA Debt Service Schedule								
b/f		71,807,091	73,336,746	74,916,338	76,507,760	78,160,215	78,160,215	
Drawdown	58,596,032	-	-	-	-	-	-	-
Interest accrued	86,246,787	1,529,655	1,579,592	1,591,423	1,652,455	1,660,331	1,688,146	
Interest paid	(66,682,604)	-	-	-	-	(1,660,331)	(1,688,146)	
Total principal paid	(78,160,215)	-	-	-	-	-	-	-
c/f		73,336,746	74,916,338	76,507,760	78,160,215	78,160,215	78,160,215	

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date	1-Jan-19	1-Jul-19	1-Jan-20	1-Jul-20	1-Jan-21	1-Jul-21	
Period end date	30-Jun-19	31-Dec-19	30-Jun-20	31-Dec-20	30-Jun-21	31-Dec-21	
PRO FORMA CASHFLOW STATEMENT							
Revenue less video premium	2,194,123,687	5,615,705	5,615,705	6,113,045	6,113,045	6,655,972	6,655,972
O&M costs	(221,129,709)	(1,379,174)	(1,396,307)	(1,438,851)	(1,456,725)	(1,476,192)	(1,494,530)
Toll Collection costs	(125,775,236)	(373,750)	(373,750)	(397,803)	(397,803)	(432,413)	(432,413)
Insurance costs	(106,667,732)	(676,688)	(685,095)	(693,009)	(701,618)	(710,994)	(719,826)
Movement in working capital							
Accounts receivable	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-	-
Net operating Cash Flow	1,740,551,011	3,186,093	3,160,553	3,583,382	3,556,898	4,036,374	4,009,203
Lifecycle costs	(445,673,843)	(425,910)	(432,134)	(855,071)	(867,683)	(881,451)	(894,452)
Tax (paid) / refunded	(345,494,835)	(40,174)	(40,265)	(43,839)	(43,917)	(74,733)	(73,827)
Net operating Cash Flow after taxes	949,382,332	2,720,009	2,688,153	2,684,472	2,645,298	3,080,190	3,040,924
Fees	(18,287,444)	(27,450)	(27,888)	(27,649)	(28,400)	(28,565)	(29,069)
Transfers (to) / from reserves							
Cash transferred (to) / from sinking fund	-	-	-	-	-	-	-
Cash transferred (to) / from MRA	-	(702,585)	(713,038)	(453,299)	(460,040)	(457,317)	(464,118)
Cash transferred (to) / from RRA	-	-	-	-	-	-	-
Cash transferred (to) / from CIF	-	-	-	-	-	-	-
Net Reserve Requirements	-	(702,585)	(713,038)	(453,299)	(460,040)	(457,317)	(464,118)
Operating Cash flow after reserve requirements	931,094,888	1,989,974	1,947,227	2,203,524	2,156,858	2,594,308	2,547,738
Interest on cash balances / overdrafts	56,740,516	123,413	136,479	149,694	160,838	167,801	180,970
Operating Cash flow available for debt service	987,835,403	2,113,387	2,083,706	2,353,217	2,317,696	2,762,109	2,728,708
Construction costs	(788,514,543)	-	-	-	-	-	-
Excess maintenance costs	(104,075,799)	-	-	-	-	-	-
Subsidy	711,634,375	-	-	-	-	-	-
Total Net Capital Requirements	(180,955,967)	-	-	-	-	-	-
Net Project cashflow	806,879,437	2,113,387	2,083,706	2,353,217	2,317,696	2,762,109	2,728,708
Drawdowns							
Equity Bridge Loan - Non Federal	27,099,603	-	-	-	-	-	-
Liquidity Facility - Non Federal	6,533,259	-	26,476	-	-	-	-
TIFIA - Federal	63,232,406	-	-	-	-	-	-
Maintenance facility 1- Non Federal	19,314,034	-	-	-	-	-	-
Maintenance facility 2- Non Federal	103,334,566	-	-	-	-	-	-
Equity	27,099,603	-	-	-	-	-	-
Total proceeds from Financing	246,613,472	-	26,476	-	-	-	-
Rolled up interest	(22,736,158)	-	-	-	-	-	-
Total Cash Proceeds	223,877,314	-	26,476	-	-	-	-

Period start date	1-Jan-19	1-Jul-19	1-Jan-20	1-Jul-20	1-Jan-21	1-Jul-21	
Period end date	30-Jun-19	31-Dec-19	30-Jun-20	31-Dec-20	30-Jun-21	31-Dec-21	
Net Cash Flow Available for Debt Service	1,030,756,750	2,113,387	2,110,182	2,353,217	2,317,696	2,762,109	2,728,708
Repayments							
Equity Bridge Loan - Non Federal	(27,099,603)	-	-	-	-	-	-
Liquidity Facility - Non Federal	(7,284,046)	(19,893)	-	(206,601)	(165,287)	(29,356)	(0)
TIFIA - Federal	(78,160,215)	-	-	-	-	-	-
Maintenance facility 1- Non Federal	(19,314,034)	-	-	-	-	-	-
Maintenance facility 2- Non Federal	(103,334,566)	-	-	-	-	-	-
Total Principal Repayments	(235,192,464)	(19,893)	-	(206,601)	(165,287)	(29,356)	(0)
Interest expense							
Liquidity Facility - Non Federal	(672,869)	(10,485)	-	(10,982)	(5,386)	(801)	0
TIFIA - Federal	(66,682,604)	(1,660,331)	(1,688,146)	(1,664,992)	(1,683,484)	(1,660,331)	(1,688,146)
Maintenance facility 1- Non Federal	(14,526,830)	-	-	-	-	-	-
Maintenance facility 2- Non Federal	(74,210,350)	-	-	-	-	-	-
Total Interest Payments	(156,092,652)	(1,670,816)	(1,688,146)	(1,675,973)	(1,688,870)	(1,661,132)	(1,688,146)
Total Debt Service	(391,285,117)	(1,690,709)	(1,688,146)	(1,882,574)	(1,854,157)	(1,690,488)	(1,688,146)
Net cash flow after debt repayment	639,471,634	422,677	422,036	470,643	463,539	1,071,620	1,040,562
Cash transferred (to) / from DSRA	-	(27,814)	23,154	(18,492)	23,153	(27,814)	27,814
Cash balance b/f	6,533,259	215,240	0	26,476	0	0	0
Cashflow available for Equity distribution	646,004,893	610,103	445,190	478,627	486,692	1,043,806	1,068,377
Equity							
Invested capital repayment	(27,099,603)	-	-	-	-	-	-
Dividends	(612,372,031)	(610,103)	(418,715)	(478,627)	(486,692)	(1,043,806)	(1,068,377)
Cash balance c/f	6,533,259	0	26,476	0	0	0	0

	<u>Frequency</u>	<u>Min</u>						
Debt service cover ratio								
Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x	1.19x	1.24x	1.24x	1.25x	1.43x	1.63x
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x	1.25x	1.25x	1.25x	1.25x	1.43x	1.63x

TIFIA Debt Service Schedule								
b/f		78,160,215	78,160,215	78,160,215	78,160,215	78,160,215	78,160,215	78,160,215
Drawdown	58,596,032	-	-	-	-	-	-	-
Interest accrued	86,246,787	1,660,331	1,688,146	1,664,992	1,683,484	1,660,331	1,688,146	
Interest paid	(66,682,604)	(1,660,331)	(1,688,146)	(1,664,992)	(1,683,484)	(1,660,331)	(1,688,146)	
Total principal paid	(78,160,215)	-	-	-	-	-	-	-
c/f		78,160,215	78,160,215	78,160,215	78,160,215	78,160,215	78,160,215	78,160,215

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date	1-Jan-22	1-Jul-22	1-Jan-23	1-Jul-23	1-Jan-24	1-Jul-24	
Period end date	30-Jun-22	31-Dec-22	30-Jun-23	31-Dec-23	30-Jun-24	31-Dec-24	
PRO FORMA CASHFLOW STATEMENT							
Revenue less video premium	2,194,123,687	7,245,375	7,245,375	7,887,042	7,887,042	8,585,517	8,585,517
O&M costs	(221,129,709)	(1,513,096)	(1,531,893)	(1,550,924)	(1,570,191)	(1,587,901)	(1,607,627)
Toll Collection costs	(125,775,236)	(460,405)	(460,405)	(500,384)	(500,384)	(533,025)	(533,025)
Insurance costs	(106,667,732)	(728,769)	(737,822)	(746,988)	(756,268)	(764,798)	(774,298)
Movement in working capital							
Accounts receivable	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-	-
Net operating Cash Flow	1,740,551,011	4,543,105	4,515,254	5,088,746	5,060,200	5,699,794	5,670,567
Lifecycle costs	(445,673,843)	(950,640)	(964,668)	(2,403,959)	(2,439,623)	(961,107)	(975,285)
Tax (paid) / refunded	(345,494,835)	(89,053)	(87,981)	(104,120)	(101,651)	(118,552)	(117,283)
Net operating Cash Flow after taxes	949,382,332	3,503,412	3,462,605	2,580,667	2,518,925	4,620,135	4,577,999
Fees	(18,287,444)	(28,822)	(29,267)	(29,022)	(29,470)	(29,276)	(29,610)
Transfers (to) / from reserves							
Cash transferred (to) / from sinking fund	-	-	-	-	-	-	-
Cash transferred (to) / from MRA	-	(306,686)	(311,258)	1,645,569	1,670,043	442,994	449,527
Cash transferred (to) / from RRA	-	-	-	-	-	-	-
Cash transferred (to) / from CIF	-	-	-	-	-	-	-
Net Reserve Requirements	-	(306,686)	(311,258)	1,645,569	1,670,043	442,994	449,527
Operating Cash flow after reserve requirements	931,094,888	3,167,904	3,122,080	4,197,214	4,159,499	5,033,853	4,997,915
Interest on cash balances / overdrafts	56,740,516	187,151	197,428	218,868	187,795	149,730	142,215
Operating Cash flow available for debt service	987,835,403	3,355,055	3,319,508	4,416,082	4,347,294	5,183,583	5,140,130
Construction costs	(788,514,543)	-	-	-	-	-	-
Excess maintenance costs	(104,075,799)	-	-	-	-	-	-
Subsidy	711,634,375	-	-	-	-	-	-
Total Net Capital Requirements	(180,955,967)	-	-	-	-	-	-
Net Project cashflow	806,879,437	3,355,055	3,319,508	4,416,082	4,347,294	5,183,583	5,140,130
Drawdowns							
Equity Bridge Loan - Non Federal	27,099,603	-	-	-	-	-	-
Liquidity Facility - Non Federal	6,533,259	-	-	-	-	-	-
TIFIA - Federal	63,232,406	-	-	-	-	-	-
Maintenance facility 1- Non Federal	19,314,034	-	-	-	-	-	-
Maintenance facility 2- Non Federal	103,334,566	-	-	-	-	-	-
Equity	27,099,603	-	-	-	-	-	-
Total proceeds from Financing	246,613,472	-	-	-	-	-	-
Rolled up interest	(22,736,158)	-	-	-	-	-	-
Total Cash Proceeds	223,877,314	-	-	-	-	-	-

Period start date	1-Jan-22	1-Jul-22	1-Jan-23	1-Jul-23	1-Jan-24	1-Jul-24	
Period end date	30-Jun-22	31-Dec-22	30-Jun-23	31-Dec-23	30-Jun-24	31-Dec-24	
Net Cash Flow Available for Debt Service	1,030,756,750	3,355,055	3,319,508	4,416,082	4,347,294	5,183,583	5,140,130
Repayments							
Equity Bridge Loan - Non Federal	(27,099,603)	-	-	-	-	-	-
Liquidity Facility - Non Federal	(7,284,046)	(0)	(0)	(0)	(0)	(0)	(0)
TIFIA - Federal	(78,160,215)	-	-	(892,394)	(902,452)	(929,327)	(943,242)
Maintenance facility 1- Non Federal	(19,314,034)	-	-	-	-	-	-
Maintenance facility 2- Non Federal	(103,334,566)	-	-	-	-	-	-
Total Principal Repayments	(235,192,464)	(0)	(0)	(892,394)	(902,452)	(929,327)	(943,242)
Interest expense							
Liquidity Facility - Non Federal	(672,869)	0	0	0	0	0	0
TIFIA - Federal	(66,682,604)	(1,660,331)	(1,688,146)	(1,660,331)	(1,668,871)	(1,626,757)	(1,624,808)
Maintenance facility 1- Non Federal	(14,526,830)	-	-	-	-	-	-
Maintenance facility 2- Non Federal	(74,210,350)	-	-	-	-	-	-
Total Interest Payments	(156,092,652)	(1,660,331)	(1,688,146)	(1,660,331)	(1,668,871)	(1,626,757)	(1,624,808)
Total Debt Service	(391,285,117)	(1,660,331)	(1,688,146)	(2,552,725)	(2,571,323)	(2,556,084)	(2,568,050)
Net cash flow after debt repayment	639,471,634	1,694,724	1,631,363	1,863,357	1,775,971	2,627,499	2,572,080
Cash transferred (to) / from DSRA	-	(27,814)	(864,579)	(18,598)	15,239	(11,966)	14,725
Cash balance b/f	6,533,259	0	0	0	0	0	0
Cashflow available for Equity distribution	646,004,893	1,666,910	766,783	1,844,759	1,791,210	2,615,533	2,586,805
Equity							
Invested capital repayment	(27,099,603)	-	-	-	-	-	-
Dividends	(612,372,031)	(1,666,910)	(766,783)	(1,844,759)	(1,791,210)	(2,615,533)	(2,586,805)
Cash balance c/f	6,533,259	0	0	0	0	0	-

	<u>Frequency</u>	<u>Min</u>						
Debt service cover ratio								
Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x	1.82x	1.99x	1.82x	1.71x	1.86x	2.01x
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x	1.82x	1.99x	1.82x	1.71x	1.86x	2.01x

TIFIA Debt Service Schedule							
b/f		78,160,215	78,160,215	78,160,215	77,267,821	76,365,370	75,436,043
Drawdown	58,596,032	-	-	-	-	-	-
Interest accrued	86,246,787	1,660,331	1,688,146	1,660,331	1,668,871	1,626,757	1,624,808
Interest paid	(66,682,604)	(1,660,331)	(1,688,146)	(1,660,331)	(1,668,871)	(1,626,757)	(1,624,808)
Total principal paid	(78,160,215)	-	-	(892,394)	(902,452)	(929,327)	(943,242)
c/f		78,160,215	78,160,215	77,267,821	76,365,370	75,436,043	74,492,801

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date	1-Jan-25	1-Jul-25	1-Jan-26	1-Jul-26	1-Jan-27	1-Jul-27	
Period end date	30-Jun-25	31-Dec-25	30-Jun-26	31-Dec-26	30-Jun-27	31-Dec-27	
PRO FORMA CASHFLOW STATEMENT							
Revenue less video premium	2,194,123,687	9,347,924	9,347,924	9,957,744	9,957,744	10,607,364	10,607,364
O&M costs	(221,129,709)	(1,629,550)	(1,649,793)	(1,670,288)	(1,691,038)	(1,712,046)	(1,733,314)
Toll Collection costs	(125,775,236)	(579,356)	(579,356)	(609,787)	(609,787)	(654,550)	(654,550)
Insurance costs	(106,667,732)	(784,857)	(794,607)	(804,479)	(814,473)	(824,591)	(834,834)
Movement in working capital							
Accounts receivable	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-	-
Net operating Cash Flow	1,740,551,011	6,354,161	6,324,167	6,873,190	6,842,446	7,416,178	7,384,666
Lifecycle costs	(445,673,843)	(1,051,914)	(1,067,440)	(1,020,538)	(1,035,594)	-	-
Tax (paid) / refunded	(345,494,835)	(136,629)	(135,599)	(151,241)	(150,331)	(164,661)	(164,186)
Net operating Cash Flow after taxes	949,382,332	5,165,619	5,121,128	5,701,411	5,656,521	7,251,517	7,220,480
Fees	(18,287,444)	(29,439)	(29,891)	(29,655)	(30,110)	(429,719)	(140,019)
Transfers (to) / from reserves							
Cash transferred (to) / from sinking fund	-	-	-	-	-	-	-
Cash transferred (to) / from MRA	-	495,330	502,620	252,292	255,948	(1,546,839)	(1,569,792)
Cash transferred (to) / from RRA	-	-	-	-	-	-	-
Cash transferred (to) / from CIF	-	-	-	-	-	-	-
Net Reserve Requirements	-	495,330	502,620	252,292	255,948	(1,546,839)	(1,569,792)
Operating Cash flow after reserve requirements	931,094,888	5,631,510	5,593,856	5,924,048	5,882,359	5,274,959	5,510,669
Interest on cash balances / overdrafts	56,740,516	130,510	122,491	109,560	106,366	98,893	133,922
Operating Cash flow available for debt service	987,835,403	5,762,020	5,716,347	6,033,607	5,988,725	5,373,852	5,644,591
Construction costs	(788,514,543)	-	-	-	-	-	-
Excess maintenance costs	(104,075,799)	-	-	-	-	(1,056,853)	(1,072,589)
Subsidy	711,634,375	-	-	-	-	-	-
Total Net Capital Requirements	(180,955,967)	-	-	-	-	(1,056,853)	(1,072,589)
Net Project cashflow	806,879,437	5,762,020	5,716,347	6,033,607	5,988,725	4,316,999	4,572,002
Drawdowns							
Equity Bridge Loan - Non Federal	27,099,603	-	-	-	-	-	-
Liquidity Facility - Non Federal	6,533,259	-	-	-	-	-	-
TIFIA - Federal	63,232,406	-	-	-	-	-	-
Maintenance facility 1- Non Federal	19,314,034	-	-	-	-	1,395,533	1,160,100
Maintenance facility 2- Non Federal	103,334,566	-	-	-	-	-	-
Equity	27,099,603	-	-	-	-	-	-
Total proceeds from Financing	246,613,472	-	-	-	-	1,395,533	1,160,100
Rolled up interest	(22,736,158)	-	-	-	-	(21,296)	(61,309)
Total Cash Proceeds	223,877,314	-	-	-	-	1,374,238	1,098,791

Period start date	1-Jan-25	1-Jul-25	1-Jan-26	1-Jul-26	1-Jan-27	1-Jul-27	
Period end date	30-Jun-25	31-Dec-25	30-Jun-26	31-Dec-26	30-Jun-27	31-Dec-27	
Net Cash Flow Available for Debt Service	1,030,756,750	5,762,020	5,716,347	6,033,607	5,988,725	5,691,237	5,670,793
Repayments							
Equity Bridge Loan - Non Federal	(27,099,603)	-	-	-	-	-	-
Liquidity Facility - Non Federal	(7,284,046)	(0)	(0)	(0)	(0)	(0)	(0)
TIFIA - Federal	(78,160,215)	(970,900)	(982,747)	(1,012,710)	(1,025,532)	(1,056,322)	(1,070,177)
Maintenance facility 1- Non Federal	(19,314,034)	-	-	-	-	-	-
Maintenance facility 2- Non Federal	(103,334,566)	-	-	-	-	-	-
Total Principal Repayments	(235,192,464)	(970,900)	(982,747)	(1,012,710)	(1,025,532)	(1,056,322)	(1,070,177)
Interest expense							
Liquidity Facility - Non Federal	(672,869)	0	0	0	0	0	0
TIFIA - Federal	(66,682,604)	(1,582,425)	(1,587,965)	(1,540,925)	(1,544,866)	(1,497,627)	(1,499,901)
Maintenance facility 1- Non Federal	(14,526,830)	-	-	-	-	-	-
Maintenance facility 2- Non Federal	(74,210,350)	-	-	-	-	-	-
Total Interest Payments	(156,092,652)	(1,582,425)	(1,587,965)	(1,540,925)	(1,544,866)	(1,497,627)	(1,499,901)
Total Debt Service	(391,285,117)	(2,553,325)	(2,570,712)	(2,553,634)	(2,570,398)	(2,553,949)	(2,570,078)
Net cash flow after debt repayment	639,471,634	3,208,694	3,145,635	3,479,973	3,418,327	3,137,287	3,100,715
Cash transferred (to) / from DSRA	-	(17,386)	17,077	(16,763)	16,449	(16,129)	13,163
Cash balance b/f	6,533,259	-	-	-	-	-	-
Cashflow available for Equity distribution	646,004,893	3,191,308	3,162,713	3,463,209	3,434,776	3,121,158	3,113,878
Equity							
Invested capital repayment	(27,099,603)	-	-	-	-	-	-
Dividends	(612,372,031)	(3,191,308)	(3,162,713)	(3,463,209)	(3,434,776)	(3,121,158)	(3,113,878)
Cash balance c/f	6,533,259	-	-	-	-	-	-

	<u>Frequency</u>	<u>Min</u>						
Debt service cover ratio								
Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x	2.13x	2.24x	2.29x	2.35x	2.28x	2.22x
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x	2.13x	2.24x	2.29x	2.35x	2.28x	2.22x

TIFIA Debt Service Schedule							
b/f		74,492,801	73,521,901	72,539,154	71,526,444	70,500,912	69,444,590
Drawdown	58,596,032	-	-	-	-	-	-
Interest accrued	86,246,787	1,582,425	1,587,965	1,540,925	1,544,866	1,497,627	1,499,901
Interest paid	(66,682,604)	(1,582,425)	(1,587,965)	(1,540,925)	(1,544,866)	(1,497,627)	(1,499,901)
Total principal paid	(78,160,215)	(970,900)	(982,747)	(1,012,710)	(1,025,532)	(1,056,322)	(1,070,177)
c/f		73,521,901	72,539,154	71,526,444	70,500,912	69,444,590	68,374,413

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date	1-Jan-28	1-Jul-28	1-Jan-29	1-Jul-29	1-Jan-30	1-Jul-30	
Period end date	30-Jun-28	31-Dec-28	30-Jun-29	31-Dec-29	30-Jun-30	31-Dec-30	
PRO FORMA CASHFLOW STATEMENT							
Revenue less video premium	2,194,123,687	11,299,347	11,299,347	12,036,511	12,036,511	12,821,735	12,821,735
O&M costs	(221,129,709)	(1,752,391)	(1,774,160)	(1,798,840)	(1,821,186)	(1,843,811)	(1,866,716)
Toll Collection costs	(125,775,236)	(688,922)	(688,922)	(739,487)	(739,487)	(778,376)	(778,376)
Insurance costs	(106,667,732)	(844,023)	(854,508)	(866,394)	(877,157)	(888,054)	(899,086)
Movement in working capital							
Accounts receivable	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-	-
Net operating Cash Flow	1,740,551,011	8,014,012	7,981,757	8,631,790	8,598,680	9,311,494	9,277,556
Lifecycle costs	(445,673,843)	-	-	-	-	(3,014,493)	(3,059,223)
Tax (paid) / refunded	(345,494,835)	(200,282)	(197,701)	(215,661)	(782,135)	(1,612,223)	(2,220,232)
Net operating Cash Flow after taxes	949,382,332	7,813,730	7,784,056	8,416,129	7,816,545	4,684,777	3,998,101
Fees	(18,287,444)	(135,937)	(130,134)	(124,722)	(121,179)	(119,379)	(120,949)
Transfers (to) / from reserves							
Cash transferred (to) / from sinking fund	-	-	-	-	-	-	-
Cash transferred (to) / from MRA	-	(2,022,465)	(2,052,476)	(2,341,572)	(2,376,318)	1,426,544	1,447,711
Cash transferred (to) / from RRA	-	-	-	-	-	-	-
Cash transferred (to) / from CIF	-	-	-	-	-	-	-
Net Reserve Requirements	-	(2,022,465)	(2,052,476)	(2,341,572)	(2,376,318)	1,426,544	1,447,711
Operating Cash flow after reserve requirements	931,094,888	5,655,328	5,601,446	5,949,836	5,319,049	5,991,942	5,324,863
Interest on cash balances / overdrafts	56,740,516	164,866	209,980	249,929	304,429	366,706	342,838
Operating Cash flow available for debt service	987,835,403	5,820,194	5,811,426	6,199,765	5,623,477	6,358,648	5,667,701
Construction costs	(788,514,543)	-	-	-	-	-	-
Excess maintenance costs	(104,075,799)	(4,649,119)	(4,718,340)	(2,933,926)	(2,977,610)	-	-
Subsidy	711,634,375	-	-	-	-	-	-
Total Net Capital Requirements	(180,955,967)	(4,649,119)	(4,718,340)	(2,933,926)	(2,977,610)	-	-
Net Project cashflow	806,879,437	1,171,075	1,093,085	3,265,839	2,645,867	6,358,648	5,667,701
Drawdowns							
Equity Bridge Loan - Non Federal	27,099,603	-	-	-	-	-	-
Liquidity Facility - Non Federal	6,533,259	-	-	-	-	-	-
TIFIA - Federal	63,232,406	-	-	-	-	-	-
Maintenance facility 1- Non Federal	19,314,034	4,822,521	5,038,833	3,372,092	3,524,955	-	-
Maintenance facility 2- Non Federal	103,334,566	-	-	-	-	-	-
Equity	27,099,603	-	-	-	-	-	-
Total proceeds from Financing	246,613,472	4,822,521	5,038,833	3,372,092	3,524,955	-	-
Rolled up interest	(22,736,158)	(152,015)	(306,302)	(430,419)	(544,682)	-	-
Total Cash Proceeds	223,877,314	4,670,506	4,732,532	2,941,673	2,980,273	-	-

Period start date	1-Jan-28	1-Jul-28	1-Jan-29	1-Jul-29	1-Jan-30	1-Jul-30	
Period end date	30-Jun-28	31-Dec-28	30-Jun-29	31-Dec-29	30-Jun-30	31-Dec-30	
Net Cash Flow Available for Debt Service	1,030,756,750	5,841,581	5,825,617	6,207,511	5,626,141	6,358,648	5,667,701
Repayments							
Equity Bridge Loan - Non Federal	(27,099,603)	-	-	-	-	-	-
Liquidity Facility - Non Federal	(7,284,046)	(0)	(0)	(0)	(0)	(0)	(0)
TIFIA - Federal	(78,160,215)	(1,100,384)	(1,118,201)	(1,149,270)	(1,165,375)	(1,198,772)	(1,216,100)
Maintenance facility 1- Non Federal	(19,314,034)	-	-	-	-	(253,147)	(257,932)
Maintenance facility 2- Non Federal	(103,334,566)	-	-	-	-	-	-
Total Principal Repayments	(235,192,464)	(1,100,384)	(1,118,201)	(1,149,270)	(1,165,375)	(1,451,919)	(1,474,032)
Interest expense							
Liquidity Facility - Non Federal	(672,869)	0	0	0	0	0	0
TIFIA - Federal	(66,682,604)	(1,456,532)	(1,449,007)	(1,405,326)	(1,404,046)	(1,356,157)	(1,352,984)
Maintenance facility 1- Non Federal	(14,526,830)	-	-	-	-	(589,457)	(591,521)
Maintenance facility 2- Non Federal	(74,210,350)	-	-	-	-	-	-
Total Interest Payments	(156,092,652)	(1,456,532)	(1,449,007)	(1,405,326)	(1,404,046)	(1,945,614)	(1,944,505)
Total Debt Service	(391,285,117)	(2,556,915)	(2,567,209)	(2,554,596)	(2,569,421)	(3,397,533)	(3,418,537)
Net cash flow after debt repayment	639,471,634	3,284,666	3,258,408	3,652,915	3,056,720	2,961,115	2,249,164
Cash transferred (to) / from DSRA	-	(10,294)	12,613	(14,825)	(828,112)	(21,004)	20,533
Cash balance b/f	6,533,259	-	-	-	-	-	-
Cashflow available for Equity distribution	646,004,893	3,274,372	3,271,021	3,638,090	2,228,608	2,940,111	2,269,697
Equity							
Invested capital repayment	(27,099,603)	-	-	-	-	-	-
Dividends	(612,372,031)	(3,274,372)	(3,271,021)	(3,638,090)	(2,228,608)	(2,940,111)	(2,269,697)
Cash balance c/f	6,533,259	-	-	-	-	-	-

	<u>Frequency</u>	<u>Min</u>						
Debt service cover ratio								
Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x	2.25x	2.28x	2.35x	2.31x	2.01x	1.76x
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x	2.25x	2.28x	2.35x	2.31x	2.01x	1.76x

TIFIA Debt Service Schedule							
b/f		68,374,413	67,274,029	66,155,828	65,006,557	63,841,182	62,642,410
Drawdown	58,596,032	-	-	-	-	-	-
Interest accrued	86,246,787	1,456,532	1,449,007	1,405,326	1,404,046	1,356,157	1,352,984
Interest paid	(66,682,604)	(1,456,532)	(1,449,007)	(1,405,326)	(1,404,046)	(1,356,157)	(1,352,984)
Total principal paid	(78,160,215)	(1,100,384)	(1,118,201)	(1,149,270)	(1,165,375)	(1,198,772)	(1,216,100)
c/f		67,274,029	66,155,828	65,006,557	63,841,182	62,642,410	61,426,310

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date	1-Jan-31	1-Jul-31	1-Jan-32	1-Jul-32	1-Jan-33	1-Jul-33	
Period end date	30-Jun-31	31-Dec-31	30-Jun-32	31-Dec-32	30-Jun-33	31-Dec-33	
PRO FORMA CASHFLOW STATEMENT							
Revenue less video premium	2,194,123,687	13,658,145	13,658,145	14,549,174	14,549,174	15,498,317	15,498,317
O&M costs	(221,129,709)	(1,889,906)	(1,913,384)	(1,933,920)	(1,957,945)	(1,985,717)	(2,010,385)
Toll Collection costs	(125,775,236)	(835,450)	(835,450)	(879,451)	(879,451)	(943,933)	(943,933)
Insurance costs	(106,667,732)	(910,255)	(921,563)	(931,454)	(943,026)	(956,402)	(968,283)
Movement in working capital							
Accounts receivable	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-	-
Net operating Cash Flow	1,740,551,011	10,022,533	9,987,747	10,804,348	10,768,752	11,612,266	11,575,716
Lifecycle costs	(445,673,843)	(3,160,724)	(3,207,628)	(3,191,070)	(3,238,422)	-	-
Tax (paid) / refunded	(345,494,835)	(2,426,397)	(2,329,913)	(2,569,024)	(2,485,340)	(2,645,061)	(2,533,931)
Net operating Cash Flow after taxes	949,382,332	4,435,411	4,450,207	5,044,254	5,044,990	8,967,204	9,041,785
Fees	(18,287,444)	(121,844)	(123,444)	(124,255)	(125,769)	(1,916,857)	(353,800)
Transfers (to) / from reserves							
Cash transferred (to) / from sinking fund	-	-	-	-	-	-	-
Cash transferred (to) / from MRA	-	2,362,957	2,398,022	3,191,070	3,238,422	(381,628)	(387,291)
Cash transferred (to) / from RRA	-	-	-	-	-	-	-
Cash transferred (to) / from CIF	-	-	-	-	-	-	-
Net Reserve Requirements	-	2,362,957	2,398,022	3,191,070	3,238,422	(381,628)	(387,291)
Operating Cash flow after reserve requirements	931,094,888	6,676,525	6,724,785	8,111,070	8,157,643	6,668,720	8,300,694
Interest on cash balances / overdrafts	56,740,516	306,357	261,464	207,035	141,658	71,378	81,109
Operating Cash flow available for debt service	987,835,403	6,982,882	6,986,249	8,318,105	8,299,301	6,740,098	8,381,802
Construction costs	(788,514,543)	-	-	-	-	-	-
Excess maintenance costs	(104,075,799)	-	-	-	-	(10,740,085)	(10,899,996)
Subsidy	711,634,375	-	-	-	-	-	-
Total Net Capital Requirements	(180,955,967)	-	-	-	-	(10,740,085)	(10,899,996)
Net Project cashflow	806,879,437	6,982,882	6,986,249	8,318,105	8,299,301	(3,999,987)	(2,518,193)
Drawdowns							
Equity Bridge Loan - Non Federal	27,099,603	-	-	-	-	-	-
Liquidity Facility - Non Federal	6,533,259	-	-	-	-	-	-
TIFIA - Federal	63,232,406	-	-	-	-	-	-
Maintenance facility 1- Non Federal	19,314,034	-	-	-	-	-	-
Maintenance facility 2- Non Federal	103,334,566	-	-	-	-	12,619,313	11,577,068
Equity	27,099,603	-	-	-	-	-	-
Total proceeds from Financing	246,613,472	-	-	-	-	12,619,313	11,577,068
Rolled up interest	(22,736,158)	-	-	-	-	(184,977)	(548,730)
Total Cash Proceeds	223,877,314	-	-	-	-	12,434,336	11,028,337

Period start date	1-Jan-31	1-Jul-31	1-Jan-32	1-Jul-32	1-Jan-33	1-Jul-33	
Period end date	30-Jun-31	31-Dec-31	30-Jun-32	31-Dec-32	30-Jun-33	31-Dec-33	
Net Cash Flow Available for Debt Service	1,030,756,750	6,982,882	6,986,249	8,318,105	8,299,301	8,434,349	8,510,144
Repayments							
Equity Bridge Loan - Non Federal	(27,099,603)	-	-	-	-	-	-
Liquidity Facility - Non Federal	(7,284,046)	(0)	(0)	(0)	(0)	(0)	(0)
TIFIA - Federal	(78,160,215)	(1,250,409)	(1,269,029)	(1,302,958)	(1,325,581)	(1,360,461)	(1,381,890)
Maintenance facility 1- Non Federal	(19,314,034)	(268,877)	(274,146)	(285,092)	(291,874)	(303,333)	(309,691)
Maintenance facility 2- Non Federal	(103,334,566)	-	-	-	-	-	-
Total Principal Repayments	(235,192,464)	(1,519,286)	(1,543,175)	(1,588,050)	(1,617,455)	(1,663,794)	(1,691,581)
Interest expense							
Liquidity Facility - Non Federal	(672,869)	0	0	0	0	0	0
TIFIA - Federal	(66,682,604)	(1,304,858)	(1,299,711)	(1,254,851)	(1,240,724)	(1,195,502)	(1,186,145)
Maintenance facility 1- Non Federal	(14,526,830)	(573,859)	(575,173)	(558,858)	(556,270)	(539,678)	(539,346)
Maintenance facility 2- Non Federal	(74,210,350)	-	-	-	-	-	-
Total Interest Payments	(156,092,652)	(1,878,718)	(1,874,883)	(1,813,709)	(1,796,994)	(1,735,179)	(1,725,492)
Total Debt Service	(391,285,117)	(3,398,003)	(3,418,059)	(3,401,759)	(3,414,450)	(3,398,973)	(3,417,073)
Net cash flow after debt repayment	639,471,634	3,584,878	3,568,190	4,916,346	4,884,852	5,035,376	5,093,071
Cash transferred (to) / from DSRA	-	(20,055)	16,300	(12,691)	15,477	(18,100)	17,600
Cash balance b/f	6,533,259	-	-	-	-	-	-
Cashflow available for Equity distribution	646,004,893	3,564,823	3,584,490	4,903,655	4,900,328	5,017,276	5,110,671
Equity							
Invested capital repayment	(27,099,603)	-	-	-	-	-	-
Dividends	(612,372,031)	(3,564,823)	(3,584,490)	(4,903,655)	(4,900,328)	(5,017,276)	(5,110,671)
Cash balance c/f	6,533,259	-	-	-	-	-	-

	<u>Frequency</u>	<u>Min</u>						
Debt service cover ratio								
Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x	1.86x	2.05x	2.24x	2.44x	2.46x	2.49x
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x	1.86x	2.05x	2.24x	2.44x	2.46x	2.49x

TIFIA Debt Service Schedule								
b/f		61,426,310	60,175,902	58,906,872	57,603,914	56,278,333	54,917,873	
Drawdown	58,596,032	-	-	-	-	-	-	-
Interest accrued	86,246,787	1,304,858	1,299,711	1,254,851	1,240,724	1,195,502	1,186,145	
Interest paid	(66,682,604)	(1,304,858)	(1,299,711)	(1,254,851)	(1,240,724)	(1,195,502)	(1,186,145)	
Total principal paid	(78,160,215)	(1,250,409)	(1,269,029)	(1,302,958)	(1,325,581)	(1,360,461)	(1,381,890)	
c/f		60,175,902	58,906,872	57,603,914	56,278,333	54,917,873	53,535,983	

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date	1-Jan-34	1-Jul-34	1-Jan-35	1-Jul-35	1-Jan-36	1-Jul-36	
Period end date	30-Jun-34	31-Dec-34	30-Jun-35	31-Dec-35	30-Jun-36	31-Dec-36	
PRO FORMA CASHFLOW STATEMENT							
Revenue less video premium	2,194,123,687	16,509,377	16,509,377	17,586,402	17,586,402	18,557,740	18,557,740
O&M costs	(221,129,709)	(2,035,360)	(2,060,645)	(2,086,244)	(2,112,161)	(2,134,254)	(2,160,767)
Toll Collection costs	(125,775,236)	(993,658)	(993,658)	(1,066,442)	(1,066,442)	(1,109,424)	(1,109,424)
Insurance costs	(106,667,732)	(980,312)	(992,490)	(1,004,820)	(1,017,302)	(1,027,943)	(1,040,713)
Movement in working capital							
Accounts receivable	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-	-
Net operating Cash Flow	1,740,551,011	12,500,047	12,462,584	13,428,897	13,390,497	14,286,119	14,246,836
Lifecycle costs	(445,673,843)	-	-	-	-	-	-
Tax (paid) / refunded	(345,494,835)	(2,814,699)	(2,739,584)	(3,117,647)	(3,130,018)	(3,311,700)	(3,155,596)
Net operating Cash Flow after taxes	949,382,332	9,685,349	9,723,000	10,311,250	10,260,480	10,974,419	11,091,240
Fees	(18,287,444)	(342,047)	(340,111)	(333,738)	(331,218)	(310,944)	(278,888)
Transfers (to) / from reserves							
Cash transferred (to) / from sinking fund	-	-	-	-	-	-	-
Cash transferred (to) / from MRA	-	(972,589)	(987,023)	(1,958,016)	(1,987,074)	(2,976,955)	(3,021,135)
Cash transferred (to) / from RRA	-	-	-	-	-	-	-
Cash transferred (to) / from CIF	-	-	-	-	-	-	-
Net Reserve Requirements	-	(972,589)	(987,023)	(1,958,016)	(1,987,074)	(2,976,955)	(3,021,135)
Operating Cash flow after reserve requirements	931,094,888	8,370,712	8,395,866	8,019,496	7,942,188	7,686,520	7,791,216
Interest on cash balances / overdrafts	56,740,516	87,536	110,134	128,698	173,004	212,204	278,161
Operating Cash flow available for debt service	987,835,403	8,458,248	8,505,999	8,148,195	8,115,192	7,898,725	8,069,378
Construction costs	(788,514,543)	-	-	-	-	-	-
Excess maintenance costs	(104,075,799)	(3,480,887)	(3,532,714)	(3,503,545)	(3,555,710)	(21,571,735)	(21,892,920)
Subsidy	711,634,375	-	-	-	-	-	-
Total Net Capital Requirements	(180,955,967)	(3,480,887)	(3,532,714)	(3,503,545)	(3,555,710)	(21,571,735)	(21,892,920)
Net Project cashflow	806,879,437	4,977,362	4,973,285	4,644,650	4,559,482	(13,673,010)	(13,823,542)
Drawdowns							
Equity Bridge Loan - Non Federal	27,099,603	-	-	-	-	-	-
Liquidity Facility - Non Federal	6,533,259	-	-	-	-	-	-
TIFIA - Federal	63,232,406	-	-	-	-	-	-
Maintenance facility 1- Non Federal	19,314,034	-	-	-	-	-	-
Maintenance facility 2- Non Federal	103,334,566	4,368,673	4,561,764	4,643,691	4,849,328	23,239,516	24,249,351
Equity	27,099,603	-	-	-	-	-	-
Total proceeds from Financing	246,613,472	4,368,673	4,561,764	4,643,691	4,849,328	23,239,516	24,249,351
Rolled up interest	(22,736,158)	(773,390)	(919,504)	(1,039,231)	(1,198,201)	(1,594,596)	(2,318,226)
Total Cash Proceeds	223,877,314	3,595,282	3,642,259	3,604,461	3,651,126	21,644,920	21,931,125

Period start date	1-Jan-34	1-Jul-34	1-Jan-35	1-Jul-35	1-Jan-36	1-Jul-36	
Period end date	30-Jun-34	31-Dec-34	30-Jun-35	31-Dec-35	30-Jun-36	31-Dec-36	
Net Cash Flow Available for Debt Service	1,030,756,750	8,572,644	8,615,544	8,249,110	8,210,608	7,971,910	8,107,583
Repayments							
Equity Bridge Loan - Non Federal	(27,099,603)	-	-	-	-	-	-
Liquidity Facility - Non Federal	(7,284,046)	(0)	(0)	(0)	(0)	(0)	(0)
TIFIA - Federal	(78,160,215)	(1,419,072)	(1,442,025)	(1,480,212)	(1,504,774)	(1,542,863)	(1,571,382)
Maintenance facility 1- Non Federal	(19,314,034)	(322,186)	(329,154)	(342,212)	(349,839)	(363,015)	(372,294)
Maintenance facility 2- Non Federal	(103,334,566)	-	-	-	-	-	-
Total Principal Repayments	(235,192,464)	(1,741,258)	(1,771,179)	(1,822,424)	(1,854,613)	(1,905,879)	(1,943,676)
Interest expense							
Liquidity Facility - Non Federal	(672,869)	0	0	0	0	0	0
TIFIA - Federal	(66,682,604)	(1,137,247)	(1,125,648)	(1,076,470)	(1,062,532)	(1,015,904)	(993,956)
Maintenance facility 1- Non Federal	(14,526,830)	(520,968)	(519,737)	(501,090)	(498,903)	(481,322)	(475,458)
Maintenance facility 2- Non Federal	(74,210,350)	-	-	-	-	-	-
Total Interest Payments	(156,092,652)	(1,658,215)	(1,645,386)	(1,577,559)	(1,561,435)	(1,497,226)	(1,469,413)
Total Debt Service	(391,285,117)	(3,399,473)	(3,416,565)	(3,399,983)	(3,416,048)	(3,403,105)	(3,413,089)
Net cash flow after debt repayment	639,471,634	5,173,171	5,198,979	4,849,128	4,794,560	4,568,805	4,694,494
Cash transferred (to) / from DSRA	-	(17,092)	16,582	(16,065)	12,943	(9,984)	12,056
Cash balance b/f	6,533,259	-	-	-	-	-	-
Cashflow available for Equity distribution	646,004,893	5,156,079	5,215,562	4,833,063	4,807,503	4,558,821	4,706,550
Equity							
Invested capital repayment	(27,099,603)	-	-	-	-	-	-
Dividends	(612,372,031)	(5,156,079)	(5,215,562)	(4,833,063)	(4,807,503)	(4,558,821)	(4,706,550)
Cash balance c/f	6,533,259	-	-	-	-	-	-

	<u>Frequency</u>	<u>Min</u>						
Debt service cover ratio								
Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x	2.51x	2.52x	2.47x	2.41x	2.37x	2.36x
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x	2.51x	2.52x	2.47x	2.41x	2.37x	2.36x

TIFIA Debt Service Schedule								
b/f		53,535,983	52,116,911	50,674,885	49,194,673	47,689,899	46,147,036	
Drawdown	58,596,032	-	-	-	-	-	-	-
Interest accrued	86,246,787	1,137,247	1,125,648	1,076,470	1,062,532	1,015,904	993,956	
Interest paid	(66,682,604)	(1,137,247)	(1,125,648)	(1,076,470)	(1,062,532)	(1,015,904)	(993,956)	
Total principal paid	(78,160,215)	(1,419,072)	(1,442,025)	(1,480,212)	(1,504,774)	(1,542,863)	(1,571,382)	
c/f		52,116,911	50,674,885	49,194,673	47,689,899	46,147,036	44,575,654	

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date	1-Jan-37	1-Jul-37	1-Jan-38	1-Jul-38	1-Jan-39	1-Jul-39	
Period end date	30-Jun-37	31-Dec-37	30-Jun-38	31-Dec-38	30-Jun-39	31-Dec-39	
PRO FORMA CASHFLOW STATEMENT							
Revenue less video premium	2,194,123,687	19,582,783	19,582,783	20,664,422	20,664,422	21,805,795	21,805,795
O&M costs	(221,129,709)	(2,192,008)	(2,219,239)	(2,246,808)	(2,274,720)	(2,302,978)	(2,331,588)
Toll Collection costs	(125,775,236)	(1,176,530)	(1,176,530)	(1,224,079)	(1,224,079)	(1,298,125)	(1,298,125)
Insurance costs	(106,667,732)	(1,055,760)	(1,068,876)	(1,082,154)	(1,095,598)	(1,109,208)	(1,122,987)
Movement in working capital							
Accounts receivable	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-	-
Net operating Cash Flow	1,740,551,011	15,158,485	15,118,139	16,111,381	16,070,026	17,095,484	17,053,095
Lifecycle costs	(445,673,843)	-	-	(3,816,279)	(3,872,913)	(4,001,475)	(4,060,862)
Tax (paid) / refunded	(345,494,835)	(3,366,465)	(3,234,012)	(2,456,791)	(2,453,511)	(2,849,350)	(2,825,813)
Net operating Cash Flow after taxes	949,382,332	11,792,021	11,884,127	9,838,312	9,743,602	10,244,658	10,166,420
Fees	(18,287,444)	(258,424)	(251,789)	(248,373)	(249,834)	(250,814)	(252,485)
Transfers (to) / from reserves							
Cash transferred (to) / from sinking fund	-	-	-	-	-	-	-
Cash transferred (to) / from MRA	-	(4,028,598)	(4,088,386)	(1,149,061)	(1,166,157)	(1,484,141)	(1,506,226)
Cash transferred (to) / from RRA	-	-	-	-	-	-	-
Cash transferred (to) / from CIF	-	-	-	-	-	-	-
Net Reserve Requirements	-	(4,028,598)	(4,088,386)	(1,149,061)	(1,166,157)	(1,484,141)	(1,506,226)
Operating Cash flow after reserve requirements	931,094,888	7,504,999	7,543,952	8,440,878	8,327,611	8,509,704	8,407,708
Interest on cash balances / overdrafts	56,740,516	337,527	429,495	600,840	652,189	667,510	705,890
Operating Cash flow available for debt service	987,835,403	7,842,526	7,973,447	9,041,718	8,979,799	9,177,213	9,113,598
Construction costs	(788,514,543)	-	-	-	-	-	-
Excess maintenance costs	(104,075,799)	(3,717,212)	(3,772,558)	-	-	-	-
Subsidy	711,634,375	-	-	-	-	-	-
Total Net Capital Requirements	(180,955,967)	(3,717,212)	(3,772,558)	-	-	-	-
Net Project cashflow	806,879,437	4,125,314	4,200,889	9,041,718	8,979,799	9,177,213	9,113,598
Drawdowns							
Equity Bridge Loan - Non Federal	27,099,603	-	-	-	-	-	-
Liquidity Facility - Non Federal	6,533,259	-	-	736,798	858,335	602,839	722,972
TIFIA - Federal	63,232,406	-	-	-	-	-	-
Maintenance facility 1- Non Federal	19,314,034	-	-	-	-	-	-
Maintenance facility 2- Non Federal	103,334,566	6,468,555	6,757,308	-	-	-	-
Equity	27,099,603	-	-	-	-	-	-
Total proceeds from Financing	246,613,472	6,468,555	6,757,308	736,798	858,335	602,839	722,972
Rolled up interest	(22,736,158)	(2,736,490)	(2,979,644)	-	-	-	-
Total Cash Proceeds	223,877,314	3,732,065	3,777,664	736,798	858,335	602,839	722,972

Period start date	1-Jan-37	1-Jul-37	1-Jan-38	1-Jul-38	1-Jan-39	1-Jul-39	
Period end date	30-Jun-37	31-Dec-37	30-Jun-38	31-Dec-38	30-Jun-39	31-Dec-39	
Net Cash Flow Available for Debt Service	1,030,756,750	7,857,378	7,978,553	9,778,516	9,838,135	9,780,053	9,836,571
Repayments							
Equity Bridge Loan - Non Federal	(27,099,603)	-	-	-	-	-	-
Liquidity Facility - Non Federal	(7,284,046)	(0)	(0)	-	-	-	-
TIFIA - Federal	(78,160,215)	(1,610,520)	(1,638,569)	(1,679,921)	(1,709,858)	(1,752,316)	(1,784,244)
Maintenance facility 1- Non Federal	(19,314,034)	(386,080)	(395,184)	(410,083)	(420,012)	(435,580)	(446,397)
Maintenance facility 2- Non Federal	(103,334,566)	-	-	(1,391,831)	(1,417,203)	(1,474,861)	(1,502,721)
Total Principal Repayments	(235,192,464)	(1,996,600)	(2,033,753)	(3,481,835)	(3,547,073)	(3,662,758)	(3,733,362)
Interest expense							
Liquidity Facility - Non Federal	(672,869)	0	0	-	-	-	-
TIFIA - Federal	(66,682,604)	(946,906)	(927,984)	(877,886)	(856,309)	(805,878)	(781,531)
Maintenance facility 1- Non Federal	(14,526,830)	(457,527)	(453,246)	(433,683)	(428,256)	(408,349)	(401,704)
Maintenance facility 2- Non Federal	(74,210,350)	-	-	(3,029,408)	(3,038,871)	(2,947,057)	(2,952,659)
Total Interest Payments	(156,092,652)	(1,404,433)	(1,381,229)	(4,340,978)	(4,323,435)	(4,161,285)	(4,135,894)
Total Debt Service	(391,285,117)	(3,401,033)	(3,414,982)	(7,822,813)	(7,870,508)	(7,824,042)	(7,869,257)
Net cash flow after debt repayment	639,471,634	4,456,346	4,563,571	1,955,703	1,967,627	1,956,011	1,967,314
Cash transferred (to) / from DSRA	-	(13,949)	(4,407,831)	(47,695)	46,466	(45,214)	36,601
Cash balance b/f	6,533,259	-	-	0	736,798	858,335	602,839
Cashflow available for Equity distribution	646,004,893	4,442,397	155,740	1,908,008	2,750,891	2,769,132	2,606,755
Equity							
Invested capital repayment	(27,099,603)	-	-	-	-	-	-
Dividends	(612,372,031)	(4,442,397)	(155,740)	(1,171,210)	(1,892,555)	(2,166,292)	(1,883,782)
Cash balance c/f	6,533,259	-	0	736,798	858,335	602,839	722,972

	<u>Frequency</u>	<u>Min</u>						
Debt service cover ratio								
Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x	2.34x	2.32x	1.51x	1.15x	1.16x	1.17x
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x	2.34x	2.32x	1.58x	1.25x	1.25x	1.25x

TIFIA Debt Service Schedule								
b/f		44,575,654	42,965,134	41,326,565	39,646,644	37,936,786	36,184,470	
Drawdown	58,596,032	-	-	-	-	-	-	-
Interest accrued	86,246,787	946,906	927,984	877,886	856,309	805,878	781,531	
Interest paid	(66,682,604)	(946,906)	(927,984)	(877,886)	(856,309)	(805,878)	(781,531)	
Total principal paid	(78,160,215)	(1,610,520)	(1,638,569)	(1,679,921)	(1,709,858)	(1,752,316)	(1,784,244)	
c/f		42,965,134	41,326,565	39,646,644	37,936,786	36,184,470	34,400,226	

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date	1-Jan-40	1-Jul-40	1-Jan-41	1-Jul-41	1-Jan-42	1-Jul-42	
Period end date	30-Jun-40	31-Dec-40	30-Jun-41	31-Dec-41	30-Jun-42	31-Dec-42	
PRO FORMA CASHFLOW STATEMENT							
Revenue less video premium	2,194,123,687	23,010,207	23,010,207	24,162,606	24,162,606	25,372,747	25,372,747
O&M costs	(221,129,709)	(2,355,340)	(2,384,600)	(2,419,730)	(2,449,790)	(2,480,224)	(2,511,035)
Toll Collection costs	(125,775,236)	(1,350,753)	(1,350,753)	(1,425,477)	(1,425,477)	(1,476,318)	(1,476,318)
Insurance costs	(106,667,732)	(1,134,427)	(1,148,520)	(1,165,440)	(1,179,919)	(1,194,576)	(1,209,417)
Movement in working capital							
Accounts receivable	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-	-
Net operating Cash Flow	1,740,551,011	18,169,686	18,126,333	19,151,959	19,107,421	20,221,630	20,175,978
Lifecycle costs	(445,673,843)	(4,037,248)	(4,097,164)	(4,169,288)	(4,231,164)	(4,394,540)	(4,459,765)
Tax (paid) / refunded	(345,494,835)	(3,262,058)	(3,263,914)	(3,672,739)	(3,666,332)	(4,100,665)	(4,090,621)
Net operating Cash Flow after taxes	949,382,332	10,870,380	10,765,255	11,309,932	11,209,924	11,726,424	11,625,592
Fees	(18,287,444)	(252,902)	(253,926)	(255,777)	(257,925)	(260,091)	(263,531)
Transfers (to) / from reserves							
Cash transferred (to) / from sinking fund	-	-	-	-	-	-	-
Cash transferred (to) / from MRA	-	(2,397,876)	(2,433,565)	(2,399,578)	(2,435,293)	(2,292,467)	(2,326,586)
Cash transferred (to) / from RRA	-	-	-	-	-	-	-
Cash transferred (to) / from CIF	-	-	-	-	-	-	-
Net Reserve Requirements	-	(2,397,876)	(2,433,565)	(2,399,578)	(2,435,293)	(2,292,467)	(2,326,586)
Operating Cash flow after reserve requirements	931,094,888	8,219,601	8,077,764	8,654,576	8,516,707	9,173,867	9,035,475
Interest on cash balances / overdrafts	56,740,516	729,688	791,977	833,883	885,812	924,402	980,435
Operating Cash flow available for debt service	987,835,403	8,949,289	8,869,741	9,488,460	9,402,519	10,098,270	10,015,910
Construction costs	(788,514,543)	-	-	-	-	-	-
Excess maintenance costs	(104,075,799)	-	-	-	-	-	-
Subsidy	711,634,375	-	-	-	-	-	-
Total Net Capital Requirements	(180,955,967)	-	-	-	-	-	-
Net Project cashflow	806,879,437	8,949,289	8,869,741	9,488,460	9,402,519	10,098,270	10,015,910
Drawdowns							
Equity Bridge Loan - Non Federal	27,099,603	-	-	-	-	-	-
Liquidity Facility - Non Federal	6,533,259	841,530	956,545	294,774	430,814	-	-
TIFIA - Federal	63,232,406	-	-	-	-	-	-
Maintenance facility 1- Non Federal	19,314,034	-	-	-	-	-	-
Maintenance facility 2- Non Federal	103,334,566	-	-	-	-	-	-
Equity	27,099,603	-	-	-	-	-	-
Total proceeds from Financing	246,613,472	841,530	956,545	294,774	430,814	-	-
Rolled up interest	(22,736,158)	-	-	-	-	-	-
Total Cash Proceeds	223,877,314	841,530	956,545	294,774	430,814	-	-

Period start date	1-Jan-40	1-Jul-40	1-Jan-41	1-Jul-41	1-Jan-42	1-Jul-42	
Period end date	30-Jun-40	31-Dec-40	30-Jun-41	31-Dec-41	30-Jun-42	31-Dec-42	
Net Cash Flow Available for Debt Service	1,030,756,750	9,790,819	9,826,286	9,783,233	9,833,333	10,098,270	10,015,910
Repayments							
Equity Bridge Loan - Non Federal	(27,099,603)	-	-	-	-	-	-
Liquidity Facility - Non Federal	(7,284,046)	-	-	-	(83,192)	-	-
TIFIA - Federal	(78,160,215)	(1,826,988)	(1,862,714)	(1,906,615)	(1,942,850)	(1,988,794)	(2,027,357)
Maintenance facility 1- Non Federal	(19,314,034)	(462,260)	(474,847)	(491,436)	(504,238)	(522,000)	(535,907)
Maintenance facility 2- Non Federal	(103,334,566)	(1,560,273)	(1,595,988)	(1,656,096)	(1,689,528)	(1,754,913)	(1,791,457)
Total Principal Repayments	(235,192,464)	(3,849,521)	(3,933,549)	(4,054,148)	(4,136,617)	(4,348,899)	(4,354,721)
Interest expense							
Liquidity Facility - Non Federal	(672,869)	-	-	-	-	(167,521)	(147,400)
TIFIA - Federal	(66,682,604)	(732,804)	(701,591)	(652,373)	(622,122)	(570,600)	(537,204)
Maintenance facility 1- Non Federal	(14,526,830)	(382,507)	(372,469)	(352,831)	(343,518)	(322,444)	(311,671)
Maintenance facility 2- Non Federal	(74,210,350)	(2,867,823)	(2,853,420)	(2,767,234)	(2,764,409)	(2,669,152)	(2,661,732)
Total Interest Payments	(156,092,652)	(3,983,134)	(3,927,480)	(3,772,439)	(3,730,050)	(3,729,717)	(3,658,007)
Total Debt Service	(391,285,117)	(7,832,655)	(7,861,029)	(7,826,587)	(7,866,666)	(8,078,616)	(8,012,728)
Net cash flow after debt repayment	639,471,634	1,958,164	1,965,257	1,956,647	1,966,667	2,019,654	2,003,182
Cash transferred (to) / from DSRA	-	(28,374)	34,442	(40,080)	38,763	(37,425)	36,079
Cash balance b/f	6,533,259	722,972	841,530	956,545	294,774	430,814	-
Cashflow available for Equity distribution	646,004,893	2,652,763	2,841,229	2,873,112	2,300,203	2,413,043	2,039,261
Equity							
Invested capital repayment	(27,099,603)	-	-	-	-	-	-
Dividends	(612,372,031)	(1,811,233)	(1,884,685)	(2,578,338)	(1,869,389)	(2,413,043)	(2,039,261)
Cash balance c/f	6,533,259	841,530	956,545	294,774	430,814	-	(0)

	<u>Frequency</u>	<u>Min</u>						
Debt service cover ratio								
Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x	1.15x	1.14x	1.17x	1.20x	1.22x	1.25x
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x	1.25x	1.25x	1.25x	1.25x	1.25x	1.25x

TIFIA Debt Service Schedule								
b/f		34,400,226	32,573,238	30,710,524	28,803,909	26,861,059	24,872,264	
Drawdown	58,596,032	-	-	-	-	-	-	-
Interest accrued	86,246,787	732,804	701,591	652,373	622,122	570,600	537,204	
Interest paid	(66,682,604)	(732,804)	(701,591)	(652,373)	(622,122)	(570,600)	(537,204)	
Total principal paid	(78,160,215)	(1,826,988)	(1,862,714)	(1,906,615)	(1,942,850)	(1,988,794)	(2,027,357)	
c/f		32,573,238	30,710,524	28,803,909	26,861,059	24,872,264	22,844,907	

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date	1-Jan-43	1-Jul-43	1-Jan-44	1-Jul-44	1-Jan-45	1-Jul-45	
Period end date	30-Jun-43	31-Dec-43	30-Jun-44	31-Dec-44	30-Jun-45	31-Dec-45	
PRO FORMA CASHFLOW STATEMENT							
Revenue less video premium	2,194,123,687	26,643,516	26,643,516	27,977,908	27,977,908	29,379,099	29,379,099
O&M costs	(221,129,709)	(2,542,229)	(2,573,811)	(2,599,328)	(2,631,619)	(2,671,110)	(2,704,293)
Toll Collection costs	(125,775,236)	(1,557,911)	(1,557,911)	(1,613,739)	(1,613,739)	(1,702,816)	(1,702,816)
Insurance costs	(106,667,732)	(1,224,441)	(1,239,652)	(1,251,942)	(1,267,495)	(1,286,515)	(1,302,497)
Movement in working capital							
Accounts receivable	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-	-
Net operating Cash Flow	1,740,551,011	21,318,936	21,272,143	22,512,899	22,465,055	23,718,658	23,669,493
Lifecycle costs	(445,673,843)	(12,541,556)	(12,728,078)	(4,541,139)	(4,608,536)	(4,776,074)	(4,846,964)
Tax (paid) / refunded	(345,494,835)	(4,382,272)	(4,166,145)	(4,495,594)	(4,400,942)	(4,954,461)	(5,041,841)
Net operating Cash Flow after taxes	949,382,332	4,395,107	4,377,920	13,476,166	13,455,576	13,988,123	13,780,689
Fees	(18,287,444)	(266,522)	(274,744)	(281,928)	(288,534)	(292,260)	(295,978)
Transfers (to) / from reserves							
Cash transferred (to) / from sinking fund	-	-	-	-	-	-	-
Cash transferred (to) / from MRA	-	7,735,228	7,850,413	(416,727)	(422,916)	(2,635,344)	(2,674,567)
Cash transferred (to) / from RRA	-	-	-	-	-	-	-
Cash transferred (to) / from CIF	-	-	-	-	-	-	-
Net Reserve Requirements	-	7,735,228	7,850,413	(416,727)	(422,916)	(2,635,344)	(2,674,567)
Operating Cash flow after reserve requirements	931,094,888	11,863,813	11,953,589	12,777,511	12,744,126	11,060,519	10,810,144
Interest on cash balances / overdrafts	56,740,516	1,012,383	864,922	687,155	704,112	702,777	771,439
Operating Cash flow available for debt service	987,835,403	12,876,196	12,818,511	13,464,666	13,448,237	11,763,296	11,581,583
Construction costs	(788,514,543)	-	-	-	-	-	-
Excess maintenance costs	(104,075,799)	-	-	-	-	-	-
Subsidy	711,634,375	-	-	-	-	-	-
Total Net Capital Requirements	(180,955,967)	-	-	-	-	-	-
Net Project cashflow	806,879,437	12,876,196	12,818,511	13,464,666	13,448,237	11,763,296	11,581,583
Drawdowns							
Equity Bridge Loan - Non Federal	27,099,603	-	-	-	-	-	-
Liquidity Facility - Non Federal	6,533,259	-	-	-	-	-	-
TIFIA - Federal	63,232,406	-	-	-	-	-	-
Maintenance facility 1- Non Federal	19,314,034	-	-	-	-	-	-
Maintenance facility 2- Non Federal	103,334,566	-	-	-	-	-	-
Equity	27,099,603	-	-	-	-	-	-
Total proceeds from Financing	246,613,472	-	-	-	-	-	-
Rolled up interest	(22,736,158)	-	-	-	-	-	-
Total Cash Proceeds	223,877,314	-	-	-	-	-	-

Period start date	1-Jan-43	1-Jul-43	1-Jan-44	1-Jul-44	1-Jan-45	1-Jul-45	
Period end date	30-Jun-43	31-Dec-43	30-Jun-44	31-Dec-44	30-Jun-45	31-Dec-45	
Net Cash Flow Available for Debt Service	1,030,756,750	12,876,196	12,818,511	13,464,666	13,448,237	11,763,296	11,581,583
Repayments							
Equity Bridge Loan - Non Federal	(27,099,603)	-	-	-	-	-	-
Liquidity Facility - Non Federal	(7,284,046)	(2,305,894)	(2,286,239)	(1,483,379)	-	-	-
TIFIA - Federal	(78,160,215)	(2,074,521)	(2,115,535)	(2,163,492)	(2,208,001)	(2,257,236)	(2,303,545)
Maintenance facility 1- Non Federal	(19,314,034)	(554,466)	(569,563)	(588,667)	(605,619)	(625,592)	(643,337)
Maintenance facility 2- Non Federal	(103,334,566)	(1,859,634)	(1,899,526)	(1,968,183)	(2,016,553)	(2,088,222)	(2,135,587)
Total Principal Repayments	(235,192,464)	(6,794,516)	(6,870,863)	(6,203,722)	(4,830,174)	(4,971,050)	(5,082,470)
Interest expense							
Liquidity Facility - Non Federal	(672,869)	(165,813)	(104,609)	(40,598)	-	-	-
TIFIA - Federal	(66,682,604)	(485,287)	(448,610)	(397,391)	(355,205)	(303,417)	(259,747)
Maintenance facility 1- Non Federal	(14,526,830)	(290,157)	(277,833)	(256,573)	(241,218)	(219,403)	(203,681)
Maintenance facility 2- Non Federal	(74,210,350)	(2,565,185)	(2,552,895)	(2,461,898)	(2,430,842)	(2,338,161)	(2,315,238)
Total Interest Payments	(156,092,652)	(3,506,442)	(3,383,946)	(3,156,460)	(3,027,265)	(2,860,980)	(2,778,666)
Total Debt Service	(391,285,117)	(10,300,957)	(10,254,809)	(9,360,182)	(7,857,439)	(7,832,030)	(7,861,135)
Net cash flow after debt repayment	639,471,634	2,575,239	2,563,702	4,104,484	5,590,798	3,931,266	3,720,448
Cash transferred (to) / from DSRA	-	(34,711)	27,756	(21,234)	25,409	(29,105)	27,668
Cash balance b/f	6,533,259	(0)	-	-	-	-	-
Cashflow available for Equity distribution	646,004,893	2,540,528	2,591,459	4,083,250	5,616,207	3,902,161	3,748,117
Equity							
Invested capital repayment	(27,099,603)	-	-	-	-	-	-
Dividends	(612,372,031)	(2,540,528)	(2,591,459)	(4,083,250)	(5,616,207)	(3,902,161)	(3,748,117)
Cash balance c/f	6,533,259	-	-	-	-	-	-

	<u>Frequency</u>	<u>Min</u>						
Debt service cover ratio								
Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x	1.25x	1.25x	1.34x	1.56x	1.61x	1.49x
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x	1.25x	1.25x	1.34x	1.56x	1.61x	1.49x

TIFIA Debt Service Schedule							
b/f		22,844,907	20,770,386	18,654,851	16,491,359	14,283,357	12,026,122
Drawdown	58,596,032	-	-	-	-	-	-
Interest accrued	86,246,787	485,287	448,610	397,391	355,205	303,417	259,747
Interest paid	(66,682,604)	(485,287)	(448,610)	(397,391)	(355,205)	(303,417)	(259,747)
Total principal paid	(78,160,215)	(2,074,521)	(2,115,535)	(2,163,492)	(2,208,001)	(2,257,236)	(2,303,545)
c/f		20,770,386	18,654,851	16,491,359	14,283,357	12,026,122	9,722,576

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date	1-Jan-46	1-Jul-46	1-Jan-47	1-Jul-47	1-Jan-48	1-Jul-48	
Period end date	30-Jun-46	31-Dec-46	30-Jun-47	31-Dec-47	30-Jun-48	31-Dec-48	
PRO FORMA CASHFLOW STATEMENT							
Revenue less video premium	2,194,123,687	30,850,512	30,850,512	32,395,568	32,395,568	34,018,057	34,018,057
O&M costs	(221,129,709)	(2,737,888)	(2,771,900)	(2,806,335)	(2,841,198)	(2,868,592)	(2,904,228)
Toll Collection costs	(125,775,236)	(1,764,095)	(1,764,095)	(1,861,396)	(1,861,396)	(1,928,568)	(1,928,568)
Insurance costs	(106,667,732)	(1,318,678)	(1,335,060)	(1,351,645)	(1,368,436)	(1,381,630)	(1,398,794)
Movement in working capital							
Accounts receivable	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-	-
Net operating Cash Flow	1,740,551,011	25,029,850	24,979,456	26,376,192	26,324,538	27,839,267	27,786,467
Lifecycle costs	(445,673,843)	(4,831,464)	(4,903,173)	(4,975,947)	(5,049,801)	(5,227,670)	(5,305,267)
Tax (paid) / refunded	(345,494,835)	(5,633,707)	(5,715,434)	(6,314,620)	(6,402,986)	(7,051,891)	(7,145,675)
Net operating Cash Flow after taxes	949,382,332	14,564,679	14,360,849	15,085,625	14,871,751	15,559,706	15,335,524
Fees	(18,287,444)	(299,046)	(302,848)	(305,740)	(308,890)	(295,720)	(300,852)
Transfers (to) / from reserves							
Cash transferred (to) / from sinking fund	-	-	-	-	-	-	-
Cash transferred (to) / from MRA	-	(3,890,259)	(3,948,167)	(6,217,172)	(6,309,726)	(7,438,111)	(7,548,842)
Cash transferred (to) / from RRA	-	-	-	-	-	-	-
Cash transferred (to) / from CIF	-	-	-	-	-	-	-
Net Reserve Requirements	-	(3,890,259)	(3,948,167)	(6,217,172)	(6,309,726)	(7,438,111)	(7,548,842)
Operating Cash flow after reserve requirements	931,094,888	10,375,374	10,109,834	8,562,713	8,253,135	7,825,875	7,485,831
Interest on cash balances / overdrafts	56,740,516	814,315	911,578	978,952	1,133,974	1,200,830	1,363,554
Operating Cash flow available for debt service	987,835,403	11,189,688	11,021,412	9,541,665	9,387,110	9,026,705	8,849,385
Construction costs	(788,514,543)	-	-	-	-	-	-
Excess maintenance costs	(104,075,799)	-	-	-	-	-	-
Subsidy	711,634,375	-	-	-	-	-	-
Total Net Capital Requirements	(180,955,967)	-	-	-	-	-	-
Net Project cashflow	806,879,437	11,189,688	11,021,412	9,541,665	9,387,110	9,026,705	8,849,385
Drawdowns							
Equity Bridge Loan - Non Federal	27,099,603	-	-	-	-	-	-
Liquidity Facility - Non Federal	6,533,259	-	-	252,003	435,630	-	-
TIFIA - Federal	63,232,406	-	-	-	-	-	-
Maintenance facility 1- Non Federal	19,314,034	-	-	-	-	-	-
Maintenance facility 2- Non Federal	103,334,566	-	-	-	-	-	-
Equity	27,099,603	-	-	-	-	-	-
Total proceeds from Financing	246,613,472	-	-	252,003	435,630	-	-
Rolled up interest	(22,736,158)	-	-	-	-	-	-
Total Cash Proceeds	223,877,314	-	-	252,003	435,630	-	-

Period start date	1-Jan-46	1-Jul-46	1-Jan-47	1-Jul-47	1-Jan-48	1-Jul-48	
Period end date	30-Jun-46	31-Dec-46	30-Jun-47	31-Dec-47	30-Jun-48	31-Dec-48	
Net Cash Flow Available for Debt Service	1,030,756,750	11,189,688	11,021,412	9,793,667	9,822,740	9,026,705	8,849,385
Repayments							
Equity Bridge Loan - Non Federal	(27,099,603)	-	-	-	-	-	-
Liquidity Facility - Non Federal	(7,284,046)	-	-	-	(704,205)	-	-
TIFIA - Federal	(78,160,215)	(2,354,551)	(2,403,718)	(2,456,067)	(2,508,241)	-	-
Maintenance facility 1- Non Federal	(19,314,034)	(664,512)	(683,729)	(705,857)	(726,653)	(749,681)	(772,365)
Maintenance facility 2- Non Federal	(103,334,566)	(2,212,861)	(2,264,387)	(2,344,950)	(2,400,943)	(2,482,851)	(2,547,825)
Total Principal Repayments	(235,192,464)	(5,231,924)	(5,351,833)	(5,506,874)	(5,635,836)	(3,936,737)	(3,320,190)
Interest expense							
Liquidity Facility - Non Federal	(672,869)	-	-	-	-	(19,273)	-
TIFIA - Federal	(66,682,604)	(206,533)	(159,139)	(105,455)	(54,174)	-	-
Maintenance facility 1- Non Federal	(14,526,830)	(180,675)	(163,094)	(139,528)	(119,971)	(96,078)	(73,950)
Maintenance facility 2- Non Federal	(74,210,350)	(2,214,334)	(2,185,613)	(2,083,077)	(2,048,210)	(1,949,422)	(1,897,351)
Total Interest Payments	(156,092,652)	(2,601,543)	(2,507,845)	(2,328,059)	(2,222,355)	(2,064,773)	(1,971,301)
Total Debt Service	(391,285,117)	(7,833,467)	(7,859,679)	(7,834,934)	(7,858,192)	(6,001,509)	(5,291,491)
Net cash flow after debt repayment	639,471,634	3,356,222	3,161,734	1,958,733	1,964,548	3,025,195	3,557,895
Cash transferred (to) / from DSRA	-	(26,212)	24,745	(23,258)	2,580,160	(13,459)	15,951
Cash balance b/f	6,533,259	-	-	0	252,003	435,630	-
Cashflow available for Equity distribution	646,004,893	3,330,010	3,186,479	1,935,475	4,796,711	3,447,366	3,573,845
Equity							
Invested capital repayment	(27,099,603)	-	-	-	-	-	-
Dividends	(612,372,031)	(3,330,010)	(3,186,479)	(1,683,473)	(4,361,081)	(3,447,366)	(3,573,845)
Cash balance c/f	6,533,259	-	0	252,003	435,630	-	0

	<u>Frequency</u>	<u>Min</u>						
Debt service cover ratio								
Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x	1.45x	1.42x	1.31x	1.21x	1.33x	1.58x
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x	1.45x	1.42x	1.33x	1.25x	1.36x	1.58x

TIFIA Debt Service Schedule								
b/f		9,722,576	7,368,026	4,964,308	2,508,241	0	0	0
Drawdown	58,596,032	-	-	-	-	-	-	-
Interest accrued	86,246,787	206,533	159,139	105,455	54,174	-	-	-
Interest paid	(66,682,604)	(206,533)	(159,139)	(105,455)	(54,174)	-	-	-
Total principal paid	(78,160,215)	(2,354,551)	(2,403,718)	(2,456,067)	(2,508,241)	-	-	-
c/f		7,368,026	4,964,308	2,508,241	0	0	0	0

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date	1-Jan-49	1-Jul-49	1-Jan-50	1-Jul-50	1-Jan-51	1-Jul-51	
Period end date	30-Jun-49	31-Dec-49	30-Jun-50	31-Dec-50	30-Jun-51	31-Dec-51	
PRO FORMA CASHFLOW STATEMENT							
Revenue less video premium	2,194,123,687	35,721,768	35,721,768	37,510,796	37,510,796	39,389,482	39,389,482
O&M costs	(221,129,709)	(2,948,605)	(2,985,235)	(3,022,320)	(3,059,866)	(3,097,878)	(3,136,363)
Toll Collection costs	(125,775,236)	(2,034,900)	(2,034,900)	(2,108,583)	(2,108,583)	(2,224,689)	(2,224,689)
Insurance costs	(106,667,732)	(1,420,168)	(1,437,811)	(1,455,672)	(1,473,756)	(1,492,064)	(1,510,600)
Movement in working capital							
Accounts receivable	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-	-
Net operating Cash Flow	1,740,551,011	29,318,094	29,263,821	30,924,220	30,868,591	32,574,850	32,517,830
Lifecycle costs	(445,673,843)	(5,278,436)	(5,356,782)	(28,608,822)	(29,034,532)	(5,598,871)	(5,681,976)
Tax (paid) / refunded	(345,494,835)	(7,830,192)	(7,948,581)	(8,179,298)	(7,517,736)	(7,745,861)	(7,517,973)
Net operating Cash Flow after taxes	949,382,332	16,209,466	15,958,458	(5,863,900)	(5,683,677)	19,230,118	19,317,881
Fees	(18,287,444)	(284,034)	(287,562)	(145,567)	(147,376)	(149,206)	(151,060)
Transfers (to) / from reserves							
Cash transferred (to) / from sinking fund	-	-	-	-	-	-	-
Cash transferred (to) / from MRA	-	(8,220,188)	(8,342,564)	19,394,163	19,682,942	(3,789,030)	(3,845,428)
Cash transferred (to) / from RRA	-	-	-	-	-	-	-
Cash transferred (to) / from CIF	-	-	-	-	-	-	-
Net Reserve Requirements	-	(8,220,188)	(8,342,564)	19,394,163	19,682,942	(3,789,030)	(3,845,428)
Operating Cash flow after reserve requirements	931,094,888	7,705,245	7,328,333	13,384,696	13,851,889	15,291,882	15,321,393
Interest on cash balances / overdrafts	56,740,516	1,502,994	1,704,070	1,833,068	1,450,013	1,012,470	1,110,631
Operating Cash flow available for debt service	987,835,403	9,208,238	9,032,403	15,217,764	15,301,902	16,304,353	16,432,024
Construction costs	(788,514,543)	-	-	-	-	-	-
Excess maintenance costs	(104,075,799)	-	-	-	-	-	-
Subsidy	711,634,375	-	-	-	-	-	-
Total Net Capital Requirements	(180,955,967)	-	-	-	-	-	-
Net Project cashflow	806,879,437	9,208,238	9,032,403	15,217,764	15,301,902	16,304,353	16,432,024
Drawdowns							
Equity Bridge Loan - Non Federal	27,099,603	-	-	-	-	-	-
Liquidity Facility - Non Federal	6,533,259	-	-	-	-	-	-
TIFIA - Federal	63,232,406	-	-	-	-	-	-
Maintenance facility 1- Non Federal	19,314,034	-	-	-	-	-	-
Maintenance facility 2- Non Federal	103,334,566	-	-	-	-	-	-
Equity	27,099,603	-	-	-	-	-	-
Total proceeds from Financing	246,613,472	-	-	-	-	-	-
Rolled up interest	(22,736,158)	-	-	-	-	-	-
Total Cash Proceeds	223,877,314	-	-	-	-	-	-

Period start date	1-Jan-49	1-Jul-49	1-Jan-50	1-Jul-50	1-Jan-51	1-Jul-51	
Period end date	30-Jun-49	31-Dec-49	30-Jun-50	31-Dec-50	30-Jun-51	31-Dec-51	
Net Cash Flow Available for Debt Service	1,030,756,750	9,208,238	9,032,403	15,217,764	15,301,902	16,304,353	16,432,024
Repayments							
Equity Bridge Loan - Non Federal	(27,099,603)	-	-	-	-	-	-
Liquidity Facility - Non Federal	(7,284,046)	-	-	-	-	-	-
TIFIA - Federal	(78,160,215)	-	-	-	-	-	-
Maintenance facility 1- Non Federal	(19,314,034)	(796,435)	(820,742)	-	-	-	-
Maintenance facility 2- Non Federal	(103,334,566)	(2,633,288)	(2,699,221)	(2,790,510)	(2,861,962)	(2,957,134)	(3,034,501)
Total Principal Repayments	(235,192,464)	(3,429,723)	(3,519,963)	(2,790,510)	(2,861,962)	(2,957,134)	(3,034,501)
Interest expense							
Liquidity Facility - Non Federal	(672,869)	-	-	-	-	-	-
TIFIA - Federal	(66,682,604)	-	-	-	-	-	-
Maintenance facility 1- Non Federal	(14,526,830)	(49,356)	(25,470)	-	-	-	-
Maintenance facility 2- Non Federal	(74,210,350)	(1,796,462)	(1,748,180)	(1,640,131)	(1,584,533)	(1,474,420)	(1,411,068)
Total Interest Payments	(156,092,652)	(1,845,817)	(1,773,650)	(1,640,131)	(1,584,533)	(1,474,420)	(1,411,068)
Total Debt Service	(391,285,117)	(5,275,540)	(5,293,613)	(4,430,642)	(4,446,495)	(4,431,554)	(4,445,569)
Net cash flow after debt repayment	639,471,634	3,932,698	3,738,790	10,787,122	10,855,407	11,872,799	11,986,455
Cash transferred (to) / from DSRA	-	(18,073)	862,971	(15,853)	14,941	(14,015)	10,892
Cash balance b/f	6,533,259	0	-	-	-	-	-
Cashflow available for Equity distribution	646,004,893	3,914,626	4,601,761	10,771,269	10,870,348	11,858,783	11,997,346
Equity							
Invested capital repayment	(27,099,603)	-	-	-	-	-	-
Dividends	(612,372,031)	(3,914,626)	(4,601,761)	(10,771,269)	(10,870,348)	(11,858,783)	(11,997,346)
Cash balance c/f	6,533,259	-	-	-	-	-	-

	<u>Frequency</u>	<u>Min</u>						
Debt service cover ratio								
Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x	1.71x	1.73x	2.49x	3.44x	3.56x	3.69x
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x	1.71x	1.73x	2.49x	3.44x	3.56x	3.69x

TIFIA Debt Service Schedule								
b/f			0	0	0	0	0	0
Drawdown	58,596,032	-	-	-	-	-	-	-
Interest accrued	86,246,787	-	-	-	-	-	-	-
Interest paid	(66,682,604)	-	-	-	-	-	-	-
Total principal paid	(78,160,215)	-	-	-	-	-	-	-
c/f			0	0	0	0	0	0

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date	1-Jan-52	1-Jul-52	1-Jan-53	1-Jul-53	1-Jan-54	1-Jul-54	
Period end date	30-Jun-52	31-Dec-52	30-Jun-53	31-Dec-53	30-Jun-54	31-Dec-54	
PRO FORMA CASHFLOW STATEMENT							
Revenue less video premium	2,194,123,687	41,165,269	41,165,269	43,021,051	43,021,051	44,960,557	44,960,557
O&M costs	(221,129,709)	(3,165,748)	(3,205,075)	(3,254,929)	(3,295,364)	(3,336,302)	(3,377,748)
Toll Collection costs	(125,775,236)	(2,289,406)	(2,289,406)	(2,398,382)	(2,398,382)	(2,468,760)	(2,468,760)
Insurance costs	(106,667,732)	(1,524,753)	(1,543,694)	(1,567,706)	(1,587,181)	(1,606,899)	(1,626,861)
Movement in working capital							
Accounts receivable	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-	-
Net operating Cash Flow	1,740,551,011	34,185,363	34,127,094	35,800,034	35,740,123	37,548,596	37,487,188
Lifecycle costs	(445,673,843)	(5,745,564)	(5,830,847)	(19,324,146)	(19,611,596)	(6,116,877)	(6,207,675)
Tax (paid) / refunded	(345,494,835)	(8,560,262)	(8,996,138)	(9,567,852)	(9,400,426)	(9,903,965)	(9,846,119)
Net operating Cash Flow after taxes	949,382,332	19,879,537	19,300,109	6,908,036	6,728,101	21,527,754	21,433,394
Fees	(18,287,444)	(152,475)	(154,369)	(156,771)	(158,718)	(160,690)	(162,686)
Transfers (to) / from reserves							
Cash transferred (to) / from sinking fund	-	-	-	-	-	-	-
Cash transferred (to) / from MRA	-	(3,860,168)	(3,917,624)	12,864,349	13,055,906	(567,793)	(576,229)
Cash transferred (to) / from RRA	-	-	-	-	-	-	-
Cash transferred (to) / from CIF	-	-	-	-	-	-	-
Net Reserve Requirements	-	(3,860,168)	(3,917,624)	12,864,349	13,055,906	(567,793)	(576,229)
Operating Cash flow after reserve requirements	931,094,888	15,866,894	15,228,115	19,615,615	19,625,290	20,799,271	20,694,479
Interest on cash balances / overdrafts	56,740,516	1,176,151	1,271,577	1,336,166	1,084,090	791,863	817,427
Operating Cash flow available for debt service	987,835,403	17,043,045	16,499,692	20,951,781	20,709,380	21,591,134	21,511,905
Construction costs	(788,514,543)	-	-	-	-	-	-
Excess maintenance costs	(104,075,799)	-	-	-	-	-	-
Subsidy	711,634,375	-	-	-	-	-	-
Total Net Capital Requirements	(180,955,967)	-	-	-	-	-	-
Net Project cashflow	806,879,437	17,043,045	16,499,692	20,951,781	20,709,380	21,591,134	21,511,905
Drawdowns							
Equity Bridge Loan - Non Federal	27,099,603	-	-	-	-	-	-
Liquidity Facility - Non Federal	6,533,259	-	-	-	-	-	-
TIFIA - Federal	63,232,406	-	-	-	-	-	-
Maintenance facility 1- Non Federal	19,314,034	-	-	-	-	-	-
Maintenance facility 2- Non Federal	103,334,566	-	-	-	-	-	-
Equity	27,099,603	-	-	-	-	-	-
Total proceeds from Financing	246,613,472	-	-	-	-	-	-
Rolled up interest	(22,736,158)	-	-	-	-	-	-
Total Cash Proceeds	223,877,314	-	-	-	-	-	-

Period start date	1-Jan-52	1-Jul-52	1-Jan-53	1-Jul-53	1-Jan-54	1-Jul-54	
Period end date	30-Jun-52	31-Dec-52	30-Jun-53	31-Dec-53	30-Jun-54	31-Dec-54	
Net Cash Flow Available for Debt Service	1,030,756,750	17,043,045	16,499,692	20,951,781	20,709,380	21,591,134	21,511,905
Repayments							
Equity Bridge Loan - Non Federal	(27,099,603)	-	-	-	-	-	-
Liquidity Facility - Non Federal	(7,284,046)	-	-	-	-	-	-
TIFIA - Federal	(78,160,215)	-	-	-	-	-	-
Maintenance facility 1- Non Federal	(19,314,034)	-	-	-	-	-	-
Maintenance facility 2- Non Federal	(103,334,566)	(3,132,251)	(3,218,909)	(3,320,866)	(3,411,364)	(3,519,206)	(3,616,975)
Total Principal Repayments	(235,192,464)	(3,132,251)	(3,218,909)	(3,320,866)	(3,411,364)	(3,519,206)	(3,616,975)
Interest expense							
Liquidity Facility - Non Federal	(672,869)	-	-	-	-	-	-
TIFIA - Federal	(66,682,604)	-	-	-	-	-	-
Maintenance facility 1- Non Federal	(14,526,830)	-	-	-	-	-	-
Maintenance facility 2- Non Federal	(74,210,350)	(1,302,427)	(1,223,837)	(1,112,573)	(1,032,292)	(915,207)	(825,694)
Total Interest Payments	(156,092,652)	(1,302,427)	(1,223,837)	(1,112,573)	(1,032,292)	(915,207)	(825,694)
Total Debt Service	(391,285,117)	(4,434,678)	(4,442,747)	(4,433,439)	(4,443,656)	(4,434,414)	(4,442,669)
Net cash flow after debt repayment	639,471,634	12,608,367	12,056,946	16,518,342	16,265,724	17,156,721	17,069,236
Cash transferred (to) / from DSRA	-	(8,069)	9,307	(10,216)	9,242	(8,255)	7,260
Cash balance b/f	6,533,259	-	-	-	-	-	-
Cashflow available for Equity distribution	646,004,893	12,600,298	12,066,253	16,508,125	16,274,966	17,148,465	17,076,497
Equity							
Invested capital repayment	(27,099,603)	-	-	-	-	-	-
Dividends	(612,372,031)	(12,600,298)	(12,066,253)	(16,508,125)	(16,274,966)	(17,148,465)	(17,076,497)
Cash balance c/f	6,533,259	-	-	-	-	-	-

	<u>Frequency</u>	<u>Min</u>						
Debt service cover ratio								
Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x	3.77x	3.78x	4.22x	4.69x	4.76x	4.86x
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x	3.77x	3.78x	4.22x	4.69x	4.76x	4.86x

TIFIA Debt Service Schedule								
b/f			0	0	0	0	0	0
Drawdown	58,596,032	-	-	-	-	-	-	-
Interest accrued	86,246,787	-	-	-	-	-	-	-
Interest paid	(66,682,604)	-	-	-	-	-	-	-
Total principal paid	(78,160,215)	-	-	-	-	-	-	-
c/f			0	0	0	0	0	0

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date	1-Jan-55	1-Jul-55	1-Jan-56	1-Jul-56	1-Jan-57	1-Jul-57	
Period end date	30-Jun-55	31-Dec-55	30-Jun-56	31-Dec-56	30-Jun-57	31-Dec-57	
PRO FORMA CASHFLOW STATEMENT							
Revenue less video premium	2,194,123,687	46,987,521	46,987,521	48,870,858	48,870,858	50,829,728	50,829,728
O&M costs	(221,129,709)	(3,419,710)	(3,462,192)	(3,493,686)	(3,537,087)	(3,593,075)	(3,637,712)
Toll Collection costs	(125,775,236)	(2,586,187)	(2,586,187)	(2,649,749)	(2,649,749)	(2,762,165)	(2,762,165)
Insurance costs	(106,667,732)	(1,647,071)	(1,667,532)	(1,682,701)	(1,703,605)	(1,730,571)	(1,752,070)
Movement in working capital							
Accounts receivable	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-	-
Net operating Cash Flow	1,740,551,011	39,334,553	39,271,609	41,044,723	40,980,417	42,743,916	42,677,781
Lifecycle costs	(445,673,843)	(6,299,821)	(6,393,336)	(6,462,806)	(6,558,741)	(7,010,997)	(7,115,086)
Tax (paid) / refunded	(345,494,835)	(10,648,431)	(10,801,541)	(11,564,579)	(11,688,651)	(12,599,247)	(12,887,470)
Net operating Cash Flow after taxes	949,382,332	22,386,301	22,076,733	23,017,339	22,733,026	23,133,672	22,675,226
Fees	(18,287,444)	(164,707)	(166,753)	(168,270)	(170,360)	(173,057)	(175,207)
Transfers (to) / from reserves							
Cash transferred (to) / from sinking fund	-	-	-	-	-	-	-
Cash transferred (to) / from MRA	-	(3,800,167)	(3,856,730)	(4,704,125)	(4,774,179)	(6,350,758)	(6,445,379)
Cash transferred (to) / from RRA	-	-	-	-	-	-	-
Cash transferred (to) / from CIF	-	-	-	-	-	-	-
Net Reserve Requirements	-	(3,800,167)	(3,856,730)	(4,704,125)	(4,774,179)	(6,350,758)	(6,445,379)
Operating Cash flow after reserve requirements	931,094,888	18,421,427	18,053,250	18,144,943	17,788,487	16,609,857	16,054,640
Interest on cash balances / overdrafts	56,740,516	815,908	910,849	979,484	1,090,584	1,175,789	1,331,129
Operating Cash flow available for debt service	987,835,403	19,237,335	18,964,098	19,124,427	18,879,071	17,785,646	17,385,769
Construction costs	(788,514,543)	-	-	-	-	-	-
Excess maintenance costs	(104,075,799)	-	-	-	-	-	-
Subsidy	711,634,375	-	-	-	-	-	-
Total Net Capital Requirements	(180,955,967)	-	-	-	-	-	-
Net Project cashflow	806,879,437	19,237,335	18,964,098	19,124,427	18,879,071	17,785,646	17,385,769
Drawdowns							
Equity Bridge Loan - Non Federal	27,099,603	-	-	-	-	-	-
Liquidity Facility - Non Federal	6,533,259	-	-	-	-	-	-
TIFIA - Federal	63,232,406	-	-	-	-	-	-
Maintenance facility 1- Non Federal	19,314,034	-	-	-	-	-	-
Maintenance facility 2- Non Federal	103,334,566	-	-	-	-	-	-
Equity	27,099,603	-	-	-	-	-	-
Total proceeds from Financing	246,613,472	-	-	-	-	-	-
Rolled up interest	(22,736,158)	-	-	-	-	-	-
Total Cash Proceeds	223,877,314	-	-	-	-	-	-

Period start date	1-Jan-55	1-Jul-55	1-Jan-56	1-Jul-56	1-Jan-57	1-Jul-57	
Period end date	30-Jun-55	31-Dec-55	30-Jun-56	31-Dec-56	30-Jun-57	31-Dec-57	
Net Cash Flow Available for Debt Service	1,030,756,750	19,237,335	18,964,098	19,124,427	18,879,071	17,785,646	17,385,769
Repayments							
Equity Bridge Loan - Non Federal	(27,099,603)	-	-	-	-	-	-
Liquidity Facility - Non Federal	(7,284,046)	-	-	-	-	-	-
TIFIA - Federal	(78,160,215)	-	-	-	-	-	-
Maintenance facility 1- Non Federal	(19,314,034)	-	-	-	-	-	-
Maintenance facility 2- Non Federal	(103,334,566)	(3,729,409)	(3,834,960)	(3,951,699)	(4,066,555)	(4,188,288)	(4,311,074)
Total Principal Repayments	(235,192,464)	(3,729,409)	(3,834,960)	(3,951,699)	(4,066,555)	(4,188,288)	(4,311,074)
Interest expense							
Liquidity Facility - Non Federal	(672,869)	-	-	-	-	-	-
TIFIA - Federal	(66,682,604)	-	-	-	-	-	-
Maintenance facility 1- Non Federal	(14,526,830)	-	-	-	-	-	-
Maintenance facility 2- Non Federal	(74,210,350)	(706,000)	(606,702)	(485,603)	(373,546)	(249,172)	(128,511)
Total Interest Payments	(156,092,652)	(706,000)	(606,702)	(485,603)	(373,546)	(249,172)	(128,511)
Total Debt Service	(391,285,117)	(4,435,409)	(4,441,662)	(4,437,302)	(4,440,101)	(4,437,460)	(4,439,585)
Net cash flow after debt repayment	639,471,634	14,801,926	14,522,436	14,687,125	14,438,970	13,348,186	12,946,183
Cash transferred (to) / from DSRA	-	(6,253)	4,360	(2,799)	2,642	(2,126)	4,439,585
Cash balance b/f	6,533,259	-	-	-	-	-	-
Cashflow available for Equity distribution	646,004,893	14,795,673	14,526,796	14,684,326	14,441,612	13,346,061	17,385,769
Equity							
Invested capital repayment	(27,099,603)	-	-	-	-	-	-
Dividends	(612,372,031)	(14,795,673)	(14,526,796)	(14,684,326)	(14,441,612)	(13,346,061)	(17,385,769)
Cash balance c/f	6,533,259	-	-	-	-	-	-

	<u>Frequency</u>	<u>Min</u>						
Debt service cover ratio								
Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x	4.59x	4.30x	4.29x	4.28x	4.13x	3.96x
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x	4.59x	4.30x	4.29x	4.28x	4.13x	3.96x

TIFIA Debt Service Schedule								
b/f			0	0	0	0	0	0
Drawdown	58,596,032	-	-	-	-	-	-	-
Interest accrued	86,246,787	-	-	-	-	-	-	-
Interest paid	(66,682,604)	-	-	-	-	-	-	-
Total principal paid	(78,160,215)	-	-	-	-	-	-	-
c/f			0	0	0	0	0	0

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date	1-Jan-58	1-Jul-58	1-Jan-59	1-Jul-59	1-Jan-60	1-Jul-60	
Period end date	30-Jun-58	31-Dec-58	30-Jun-59	31-Dec-59	30-Jun-60	31-Dec-60	
PRO FORMA CASHFLOW STATEMENT							
Revenue less video premium	2,194,123,687	52,867,068	52,867,068	54,986,064	54,986,064	57,190,023	57,190,023
O&M costs	(221,129,709)	(3,682,902)	(3,728,654)	(3,774,975)	(3,821,871)	(3,855,595)	(3,903,492)
Toll Collection costs	(125,775,236)	(2,830,762)	(2,830,762)	(2,950,768)	(2,950,768)	(3,024,717)	(3,024,717)
Insurance costs	(106,667,732)	(1,773,835)	(1,795,872)	(1,818,181)	(1,840,768)	(1,857,011)	(1,880,081)
Movement in working capital							
Accounts receivable	-	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-	-
Net operating Cash Flow	1,740,551,011	44,579,568	44,511,780	46,442,141	46,372,658	48,452,700	48,381,733
Lifecycle costs	(445,673,843)	(6,882,715)	(6,984,886)	(7,088,575)	(7,193,804)	(39,475,729)	(40,063,169)
Tax (paid) / refunded	(345,494,835)	(13,966,777)	(14,134,373)	(14,820,193)	(14,798,959)	(14,801,106)	45,833,234
Net operating Cash Flow after taxes	949,382,332	23,730,076	23,392,520	24,533,372	24,379,895	(5,824,135)	54,151,799
Fees	(18,287,444)	-	-	-	-	-	-
Transfers (to) / from reserves							
Cash transferred (to) / from sinking fund	-	-	-	-	-	-	-
Cash transferred (to) / from MRA	-	(4,758,361)	(4,829,357)	(2,780,357)	(2,821,988)	39,475,729	40,063,169
Cash transferred (to) / from RRA	-	-	-	-	-	-	-
Cash transferred (to) / from CIF	-	-	-	-	-	-	-
Net Reserve Requirements	-	(4,758,361)	(4,829,357)	(2,780,357)	(2,821,988)	39,475,729	40,063,169
Operating Cash flow after reserve requirements	931,094,888	18,971,715	18,563,163	21,753,015	21,557,907	33,651,594	94,214,967
Interest on cash balances / overdrafts	56,740,516	1,351,321	1,475,555	1,552,662	1,638,035	1,674,999	853,054
Operating Cash flow available for debt service	987,835,403	20,323,036	20,038,718	23,305,678	23,195,942	35,326,593	95,068,022
Construction costs	(788,514,543)	-	-	-	-	-	-
Excess maintenance costs	(104,075,799)	-	-	-	-	-	-
Subsidy	711,634,375	-	-	-	-	-	-
Total Net Capital Requirements	(180,955,967)	-	-	-	-	-	-
Net Project cashflow	806,879,437	20,323,036	20,038,718	23,305,678	23,195,942	35,326,593	95,068,022
Drawdowns							
Equity Bridge Loan - Non Federal	27,099,603	-	-	-	-	-	-
Liquidity Facility - Non Federal	6,533,259	-	-	-	-	-	-
TIFIA - Federal	63,232,406	-	-	-	-	-	-
Maintenance facility 1- Non Federal	19,314,034	-	-	-	-	-	-
Maintenance facility 2- Non Federal	103,334,566	-	-	-	-	-	-
Equity	27,099,603	-	-	-	-	-	-
Total proceeds from Financing	246,613,472	-	-	-	-	-	-
Rolled up interest	(22,736,158)	-	-	-	-	-	-
Total Cash Proceeds	223,877,314	-	-	-	-	-	-

Period start date	1-Jan-58	1-Jul-58	1-Jan-59	1-Jul-59	1-Jan-60	1-Jul-60	
Period end date	30-Jun-58	31-Dec-58	30-Jun-59	31-Dec-59	30-Jun-60	31-Dec-60	
Net Cash Flow Available for Debt Service	1,030,756,750	20,323,036	20,038,718	23,305,678	23,195,942	35,326,593	95,068,022
Repayments							
Equity Bridge Loan - Non Federal	(27,099,603)	-	-	-	-	-	-
Liquidity Facility - Non Federal	(7,284,046)	-	-	-	-	-	-
TIFIA - Federal	(78,160,215)	-	-	-	-	-	-
Maintenance facility 1- Non Federal	(19,314,034)	-	-	-	-	-	-
Maintenance facility 2- Non Federal	(103,334,566)	-	-	-	-	-	-
Total Principal Repayments	(235,192,464)	-	-	-	-	-	-
Interest expense							
Liquidity Facility - Non Federal	(672,869)	-	-	-	-	-	-
TIFIA - Federal	(66,682,604)	-	-	-	-	-	-
Maintenance facility 1- Non Federal	(14,526,830)	-	-	-	-	-	-
Maintenance facility 2- Non Federal	(74,210,350)	-	-	-	-	-	-
Total Interest Payments	(156,092,652)	-	-	-	-	-	-
Total Debt Service	(391,285,117)	-	-	-	-	-	-
Net cash flow after debt repayment	639,471,634	20,323,036	20,038,718	23,305,678	23,195,942	35,326,593	95,068,022
Cash transferred (to) / from DSRA	-	-	-	-	-	-	-
Cash balance b/f	6,533,259	-	-	-	-	-	-
Cashflow available for Equity distribution	646,004,893	20,323,036	20,038,718	23,305,678	23,195,942	35,326,593	95,068,022
Equity							
Invested capital repayment	(27,099,603)	-	-	-	-	-	(27,099,603)
Dividends	(612,372,031)	(20,323,036)	(20,038,718)	(23,305,678)	(23,195,942)	(35,326,593)	(67,968,419)
Cash balance c/f	6,533,259	-	-	-	-	-	-

	<u>Frequency</u>	<u>Min</u>						
Debt service cover ratio								
Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x	3.92x	n/a	n/a	n/a	n/a	n/a
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x	3.92x	n/a	n/a	n/a	n/a	n/a

TIFIA Debt Service Schedule							
b/f			0	0	0	0	0
Drawdown	58,596,032	-	-	-	-	-	-
Interest accrued	86,246,787	-	-	-	-	-	-
Interest paid	(66,682,604)	-	-	-	-	-	-
Total principal paid	(78,160,215)	-	-	-	-	-	-
c/f			0	0	0	0	0

Exhibit VII
North Tarrant Express Project
TIFIA APPLICATION

Period start date
Period end date

PRO FORMA CASHFLOW STATEMENT

Revenue less video premium	2,194,123,687
O&M costs	(221,129,709)
Toll Collection costs	(125,775,236)
Insurance costs	(106,667,732)
Movement in working capital	
Accounts receivable	-
Accounts payable	-
Net operating Cash Flow	1,740,551,011
Lifecycle costs	(445,673,843)
Tax (paid) / refunded	(345,494,835)
Net operating Cash Flow after taxes	949,382,332
Fees	(18,287,444)
Transfers (to) / from reserves	
Cash transferred (to) / from sinking fund	-
Cash transferred (to) / from MRA	-
Cash transferred (to) / from RRA	-
Cash transferred (to) / from CIF	-
Net Reserve Requirements	-
Operating Cash flow after reserve requirements	931,094,888
Interest on cash balances / overdrafts	56,740,516
Operating Cash flow available for debt service	987,835,403
Construction costs	(788,514,543)
Excess maintenance costs	(104,075,799)
Subsidy	711,634,375
Total Net Capital Requirements	(180,955,967)
Net Project cashflow	806,879,437
Drawdowns	
Equity Bridge Loan - Non Federal	27,099,603
Liquidity Facility - Non Federal	6,533,259
TIFIA - Federal	63,232,406
Maintenance facility 1- Non Federal	19,314,034
Maintenance facility 2- Non Federal	103,334,566
Equity	27,099,603
Total proceeds from Financing	246,613,472
Rolled up interest	(22,736,158)
Total Cash Proceeds	223,877,314

Period start date

Period end date

Net Cash Flow Available for Debt Service	1,030,756,750	-
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Repayments

Equity Bridge Loan - Non Federal	(27,099,603)
Liquidity Facility - Non Federal	(7,284,046)
TIFIA - Federal	(78,160,215)
Maintenance facility 1- Non Federal	(19,314,034)
Maintenance facility 2- Non Federal	(103,334,566)
Total Principal Repayments	(235,192,464)

Interest expense

Liquidity Facility - Non Federal	(672,869)
TIFIA - Federal	(66,682,604)
Maintenance facility 1- Non Federal	(14,526,830)
Maintenance facility 2- Non Federal	(74,210,350)
Total Interest Payments	(156,092,652)

Total Debt Service	(391,285,117)
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Net cash flow after debt repayment	639,471,634
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Cash transferred (to) / from DSRA	-
Cash balance b/f	6,533,259

Cashflow available for Equity distribution	646,004,893
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Equity

Invested capital repayment	(27,099,603)
Dividends	(612,372,031)

Cash balance c/f	6,533,259
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	<u>Frequency</u>	<u>Min</u>
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Debt service cover ratio

Senior TTM DSCR - pre liquidity facility	Annual Trailing	1.14x
Senior TTM DSCR - post liquidity facility	Annual Trailing	1.25x

TIFIA Debt Service Schedule

b/f	
Drawdown	58,596,032
Interest accrued	86,246,787
Interest paid	(66,682,604)
Total principal paid	(78,160,215)

c/f