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JOHN F. WARREN
COUNTY CLERK
DALLAS COUNTY
BY _____ DEPUTY

May 30, 2024

VIA FEDEX DELIVERY

The Honorable Clay Jenkins and
Dallas County Commissioners Court
Dallas County Administration Office
500 Elm Street, Suite 7000
Dallas, Texas 75202

Re: North Texas Tollway Authority Notice of Issuance of Revenue Bonds

Dear Judge Jenkins and County Commissioners:

As you know, the North Texas Tollway Authority ("NTTA") is required to notify the Commissioners Courts of each of its four member counties at least 90 days prior to the issuance of any anticipated revenue bonds. Such bonds are obligations of NTTA and require no additional backing of the counties. Debt service is paid from toll revenues or money from other available sources.

The North Texas Tollway Authority System (the "*System*") currently consists of the Dallas North Tollway, the President George Bush Turnpike (including the eastern and western extensions), the Sam Rayburn Tollway, the Chisholm Trail Parkway, the 360 Tollway, the Addison Airport Toll Tunnel, the Mountain Creek Lake Bridge, and the Lewisville Lake Toll Bridge. In accordance with its established \$200 million commercial paper program and \$200 million revolving note program, NTTA may issue commercial paper notes and revolving notes from time to time to finance capital improvements to the System and other turnpike projects and to finance equipment purchases for the System and other turnpike projects. Also, NTTA may issue up to \$1.5 billion in refunding bonds to refund commercial paper notes and revolving notes into long-term debt or to refund other bonds or obligations secured by revenues of the System for economic or restructuring purposes.

Many factors (which will vary depending on which project is being financed), including receipt of required environmental approvals, final interlocal agreements between NTTA and local government entities, projected construction costs, and interest rates will affect the decision of when, if and in what form the above-described project financings or refundings go forward. In the event that notes or bonds are not sold by December 31, 2024, NTTA will not proceed with a financing until you have been notified of the revised schedule of the proposed transactions.

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Please allow this to serve as your official notice of the anticipated sale of revenue bonds and notes. If you desire additional information, please contact me or the NTTA Chief Financial Officer, Horatio Porter.

Respectfully,



James Hofmann
Executive Director

cc: NTTA Board of Directors