



**NORTH TEXAS TOLLWAY AUTHORITY**

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### **NTTA Receives Credit Ratings for SH 121 Financing**

(Plano, TX) – The North Texas Tollway Authority has received “A” category ratings from Moody’s Investor Services and Standard and Poor’s for bonds totaling \$2.3 billion.

An “A” category rating from these agencies directly reflects the NTTA’s solid, investment grade credit, said NTTA Board Chairman Paul N. Wageman.

“These ratings are consistent with our expectations and indicative of the NTTA System’s financial strength and stability,” he said. “We have a sound financial plan to permanently finance SH 121, a truly superior project.”

Moody’s Investors Services assigned an A2 rating, with a stable outlook, to approximately \$2.3 billion of NTTA’s revenue bonds. Additionally, they confirmed the current rating on the NTTA’s outstanding bonds. Standard and Poor’s has assigned these bonds an A- rating with a stable outlook as well. Additionally, they lowered the rating on the existing debt from A to A-.

Today, the NTTA Board of Directors authorized approximately \$5 billion in bonds to refinance the SH 121 project interim financing and other refundable bonds. These bonds represent the first phase of refinancing for the bond anticipation notes (BANs) that were issued in November of 2007 and which mature November, 19, 2008. The BANs, a form of short-term financing, were used to finance an upfront payment to the north Texas region of approximately \$3.2 billion

for the right to develop, finance, design, construct and operate State Highway 121 for the next 50 years. This upfront payment will be used by the Regional Transportation Council to fund other critical transportation projects for the north Texas region.

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#### ***About the NTTA***

The North Texas Tollway Authority, a political subdivision of the State of Texas, is authorized to acquire, construct, maintain, repair and operate turnpike projects in the north Texas region. The nine-member governing board is comprised of Chairman Paul N. Wageman, Vice Chairman William W. Meadows, Directors Gary Base, Bob Day, David Denison, Michael Nowels, Bob Shepard, Alan E. Sims and Victor Vandergriff.

The NTTA serves Collin, Dallas, Denton and Tarrant counties and is responsible for the NTTA System, consisting of the Dallas North Tollway, President George Bush Turnpike, Addison Airport Toll Tunnel, Lewisville Lake Toll Bridge and the Mountain Creek Lake Bridge. The NTTA is able to raise capital for construction projects through the issuance of turnpike revenue bonds. NTTA toll projects are not a part of the state highway system and receive no direct tax funding. Tolls are collected to repay debt and to operate and maintain the roadways.

Visit the NTTA Web site at [www.ntta.org](http://www.ntta.org) or call 214-461-2000 for additional information about the NTTA. For Customer Service, please call 972-818-NTTA (6882).