



NORTH TEXAS TOLLWAY AUTHORITY

MONTHLY FINANCIAL REPORT

PRELIMINARY REPORT

(Does Not Include Year-End Adjustments)

**FOR THE MONTH ENDED
FEBRUARY 29, 2012**

**Prepared by
Finance Department**

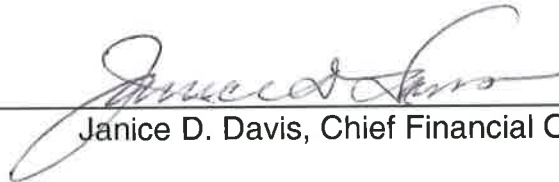
NORTH TEXAS TOLLWAY AUTHORITY
5900 W. Plano Parkway, Suite 100, Plano, Texas 75093
P.O. Box 260729, Plano, Texas 75026


Kenneth Barr, Chairman
Bill Moore, Vice Chairman
Matrice Ellis-Kirk, Director
David Denison, Director
Michael Nowels, Director
William "Bill" Elliot, Director
George "Tex" Quesada, Director
Victor Vandergriff, Director
Jane Willard, Director


Gerry Carrigan, Interim Executive Director
Janice D. Davis, Chief Financial Officer

MONTHLY FINANCIAL REPORT
February 29, 2012

This report is subject to audit and is furnished as general information only.


Janice D. Davis, Chief Financial Officer


E. Ray Zies, Controller


Dana A. Boone, Director of Cash and Debt Management

NORTH TEXAS TOLLWAY AUTHORITY

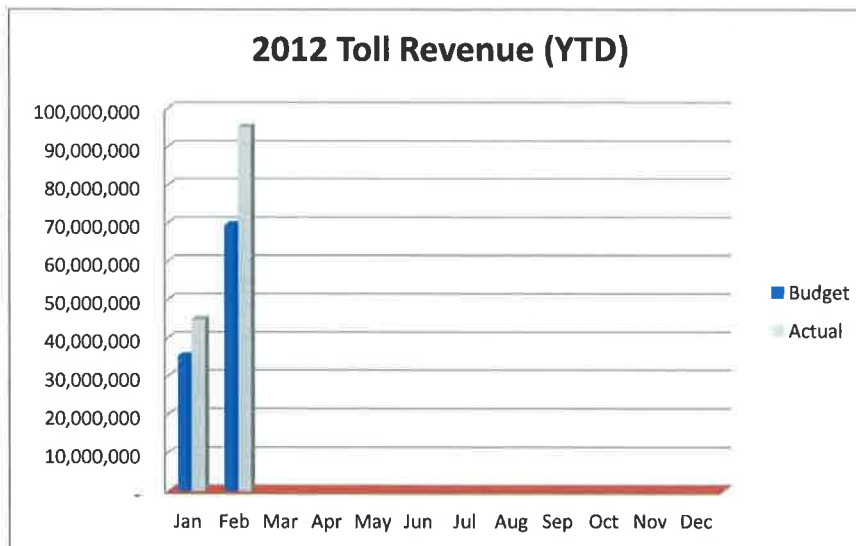
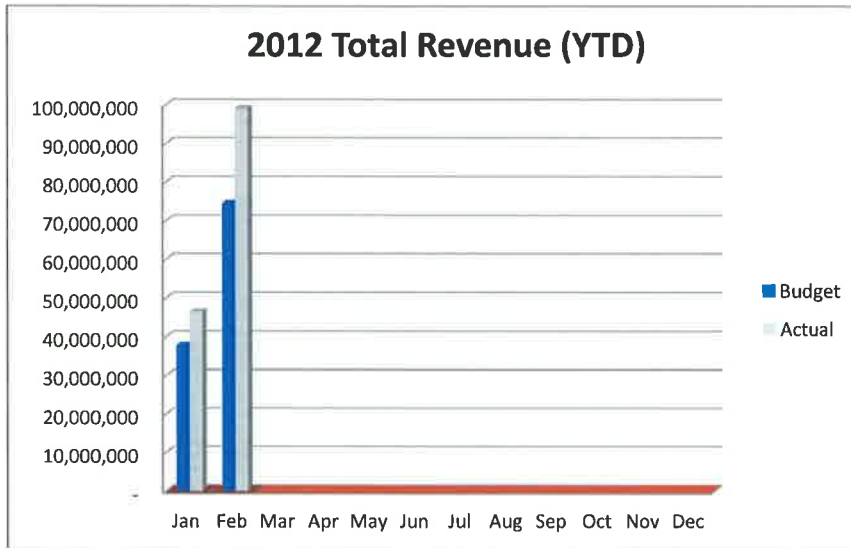
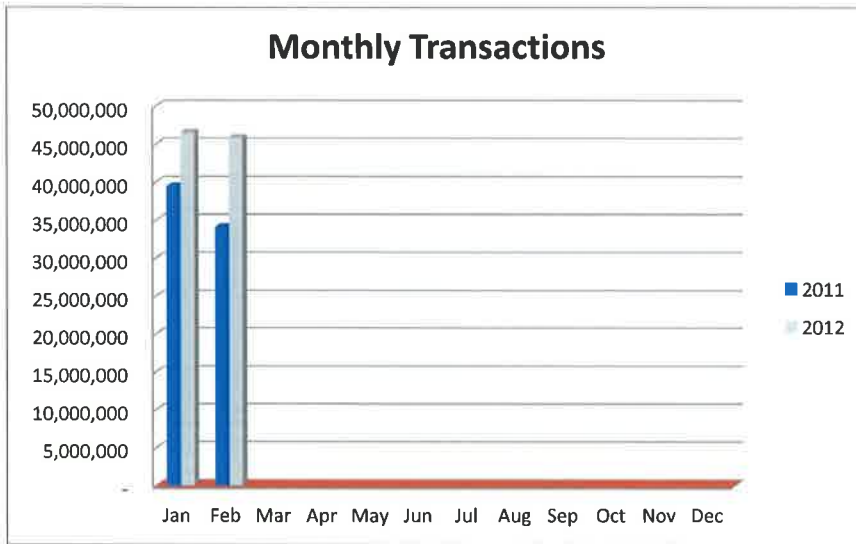
February 29, 2012

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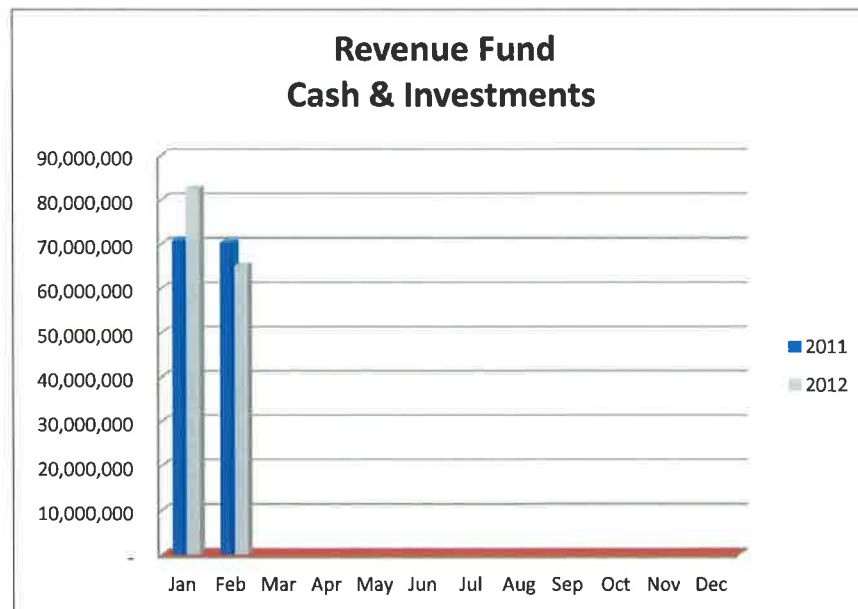
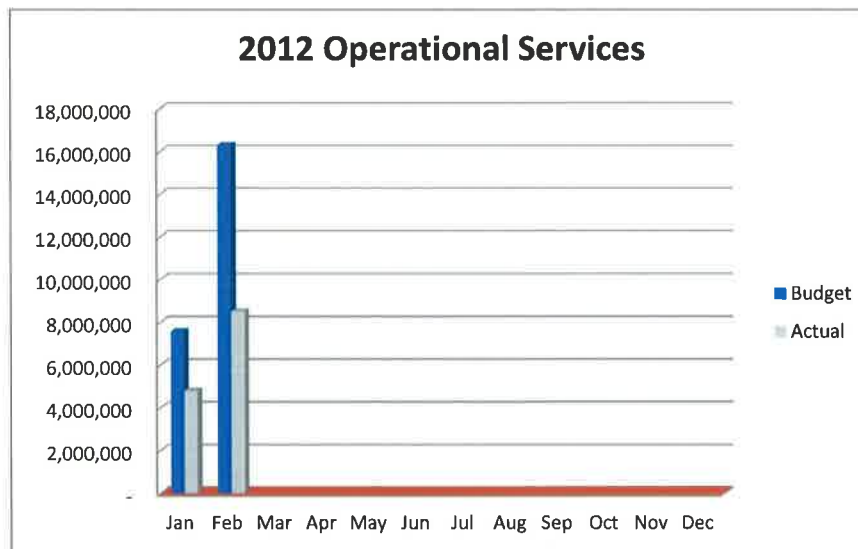
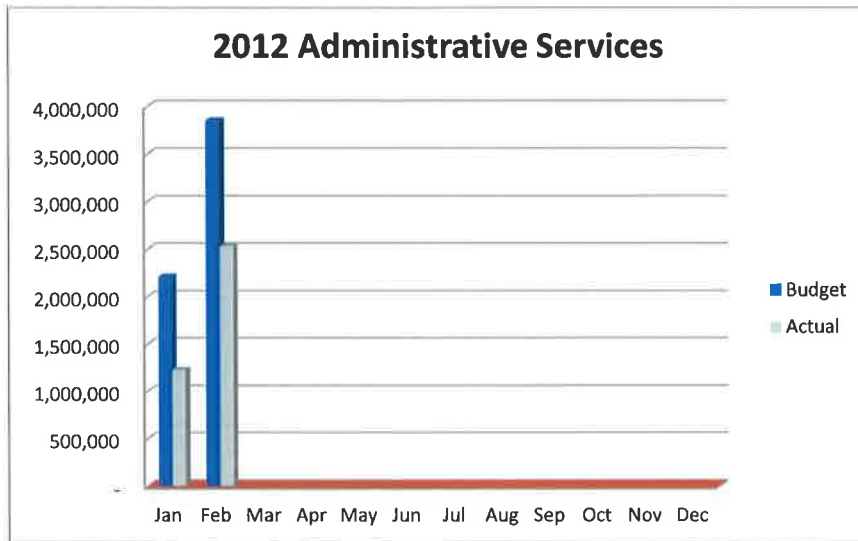
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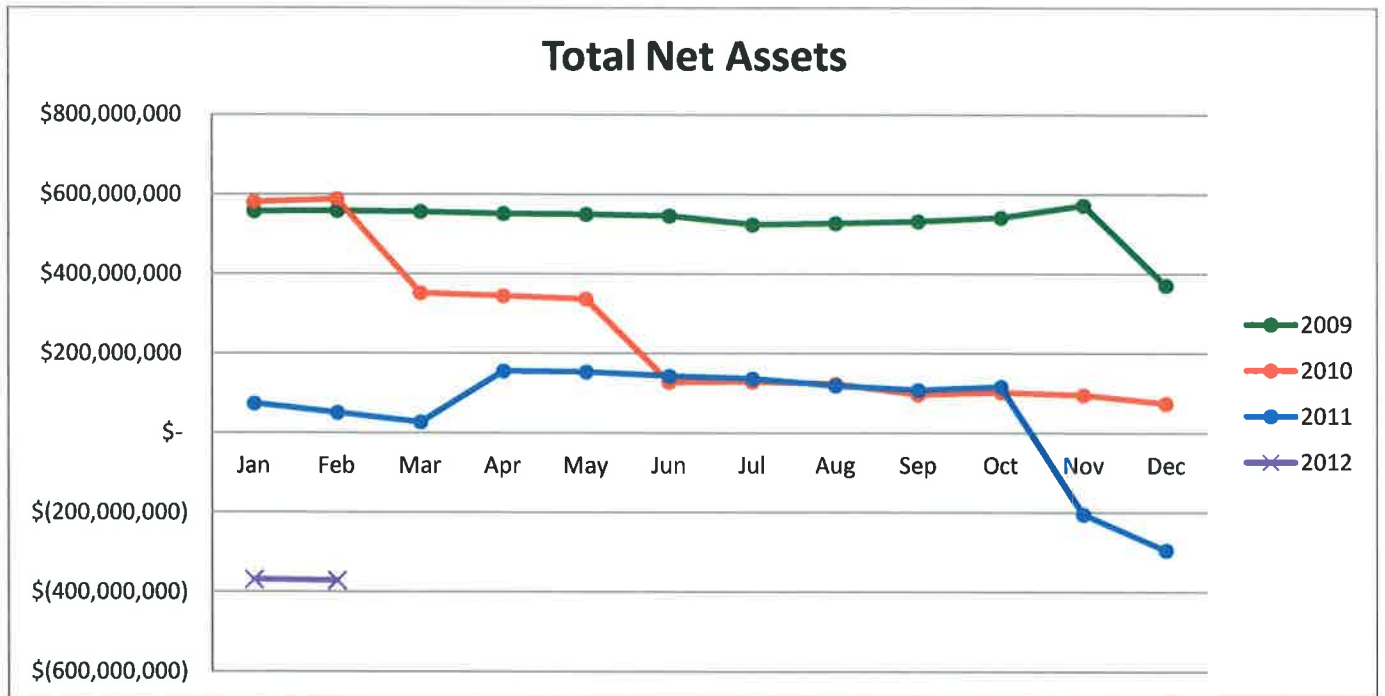
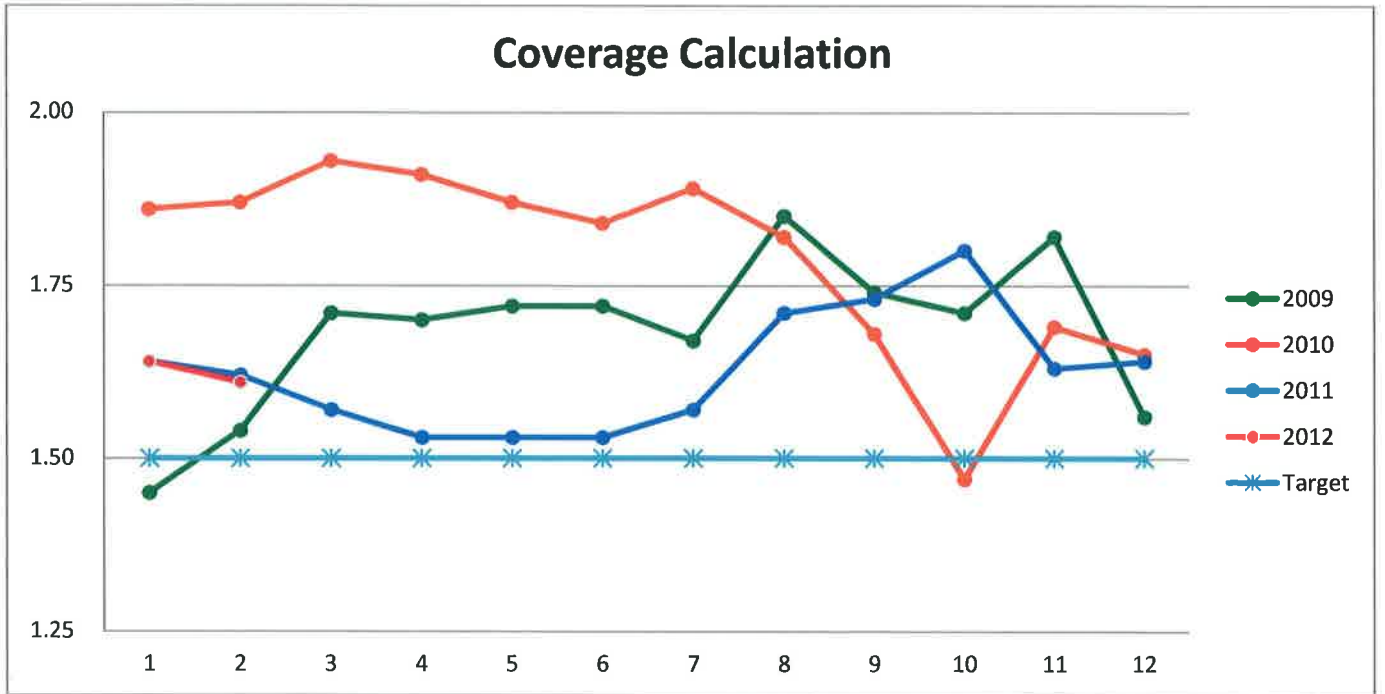
February 2012 At A Glance



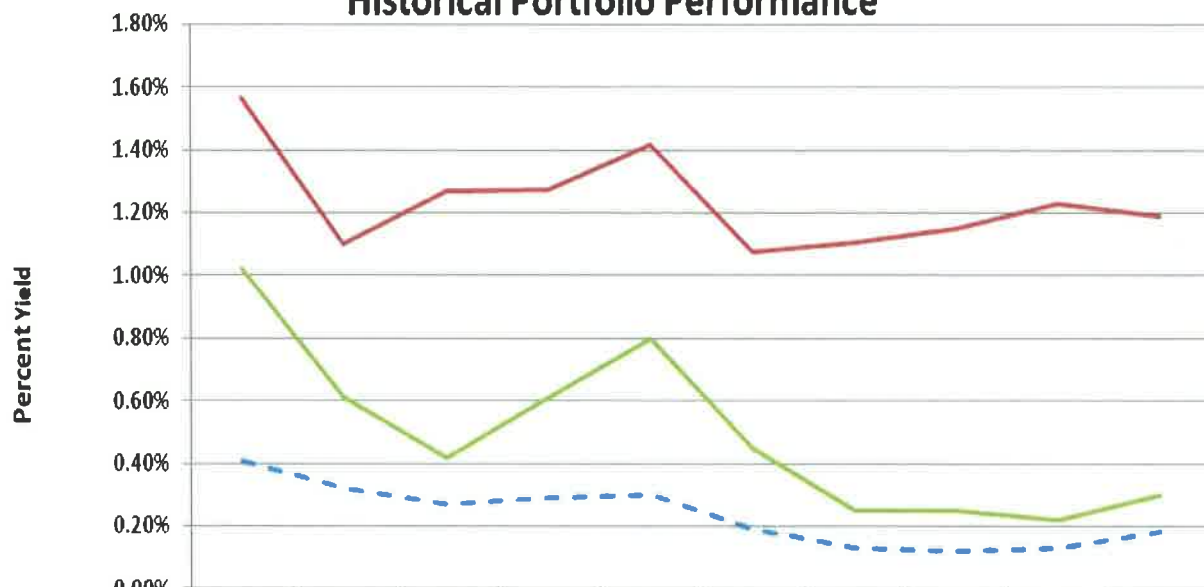
February 2012 At A Glance



February 2012 At A Glance



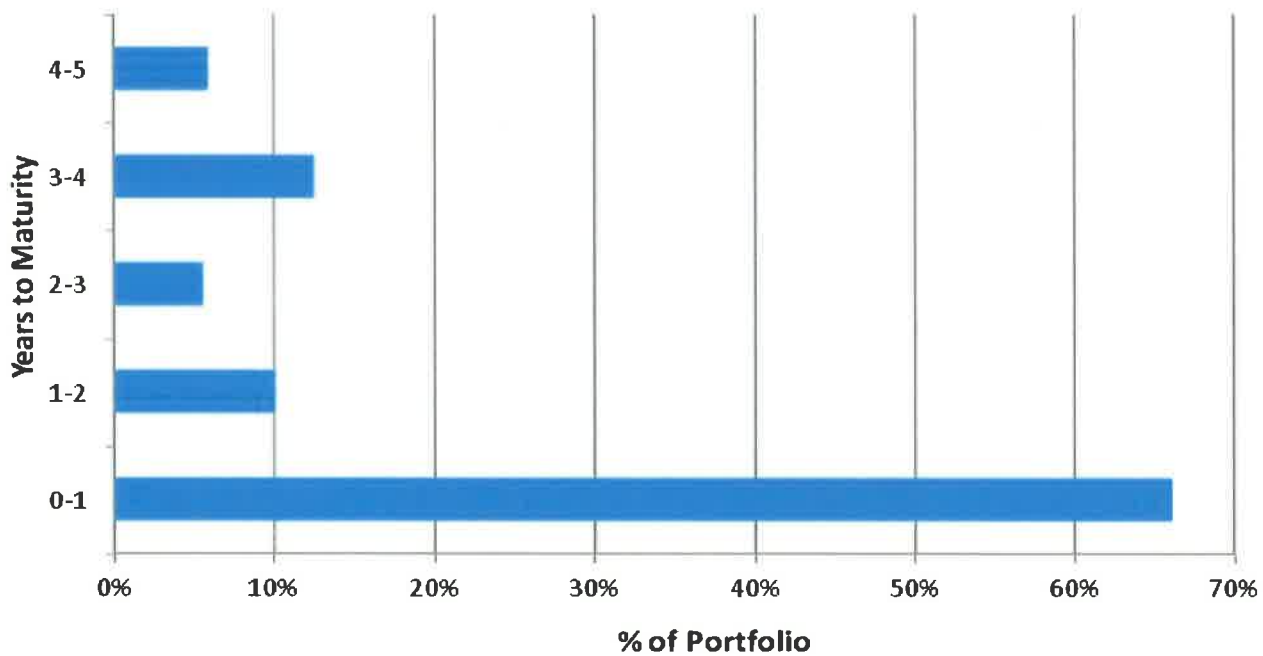
Historical Portfolio Performance



	1stQtr 10	2ndQtr 10	3rdQtr 10	4thQtr 10	1stQtr 11	2ndQtr 11	3rdQtr 11	4thQtr 11	Jan 12	Feb 12
— Portfolio Yield	1.5672%	1.1001%	1.2687%	1.2740%	1.4190%	1.0740%	1.1040%	1.1490%	1.2280%	1.1880%
- - 1 year UST	0.4100%	0.3200%	0.2700%	0.2900%	0.3000%	0.1900%	0.1300%	0.1200%	0.1300%	0.1800%
— 2 year UST	1.0200%	0.6100%	0.4200%	0.6100%	0.8000%	0.4500%	0.2500%	0.2500%	0.2200%	0.3000%

Portfolio Maturity Schedule

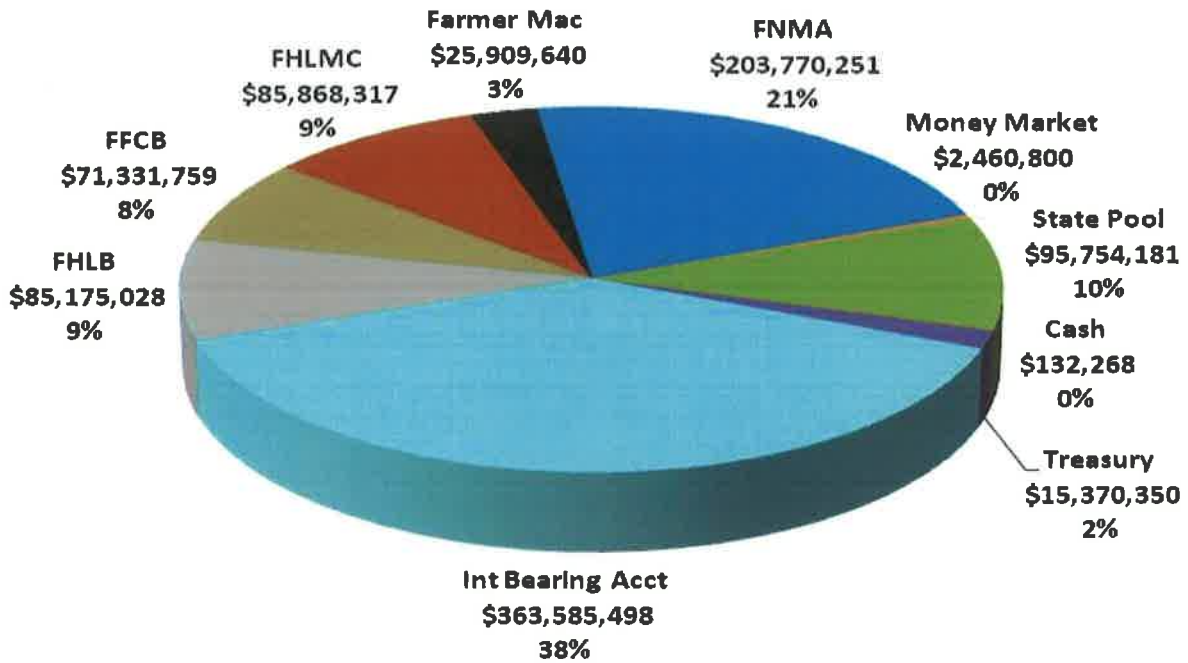
a/o 2/29/2012



Portfolio Composition

\$949,358,092

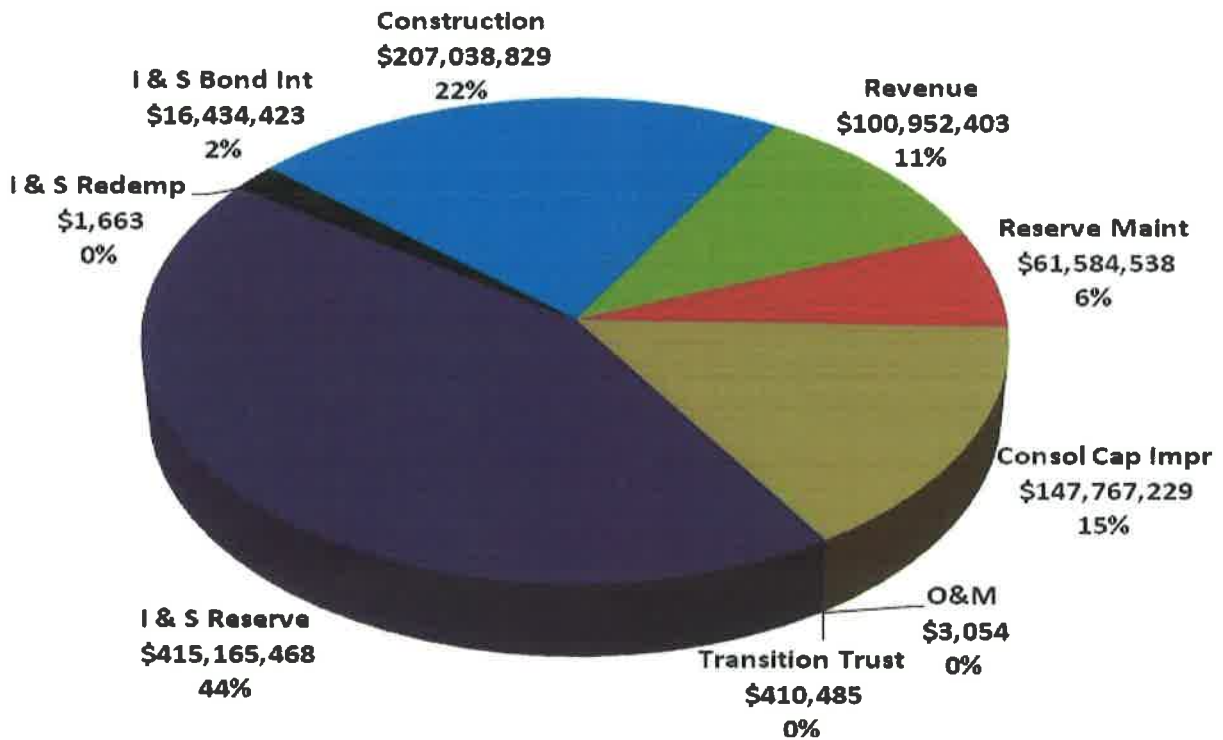
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Portfolio Composition

by Fund

a/o 2/29/12



These balances are preliminary and subject to year-end adjustments

NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET ASSETS
February 29, 2012
(Unaudited)

<u>ASSETS</u>	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current Assets:				
Cash	22,278,612	-	-	7,256,478
Investments, at amortized cost	218,411,432	44,459	-	54,838,791
Accrued interest receivable on investments	70,228	-	-	9,132
Interfund receivables	-	(823,519,023)	(12,820,788)	19,535,218
Interproject/agency receivables	14,510,014	-	638,391	2,057,122
Accounts receivable	82,432,563	-	-	82,333,375
Allowance for uncollectible receivables	(43,854,154)	-	-	(43,854,154)
Inventory at average cost	-	-	-	-
Prepaid expenses	1,365,654	-	-	-
Total current unrestricted assets	295,214,349	(823,474,564)	(12,182,397)	122,175,962
Current restricted assets:				
Restricted for construction:				
Cash	(330,836)	-	(358,124)	-
Investments, at amortized cost	135,186,704	(94,262,614)	207,038,829	-
Accrued interest receivable on investments	151,364	-	151,364	-
Accounts receivable	-	-	-	-
Restricted for debt service:				
Cash	-	-	-	-
Investments, at amortized cost	266,366,339	(234,764,977)	-	46,113,612
Accrued interest receivable on investments	1,326,229	-	-	-
Accounts receivable	-	-	-	-
Restricted for pension benefits and other purposes:				
Cash	-	-	-	-
Investments, at amortized cost	410,485	-	-	-
Accrued interest receivable on investments	29	-	-	-
Accounts receivable	-	-	-	-
Total current restricted assets	403,110,314	(329,027,591)	206,832,069	46,113,612
Total current assets	698,324,663	(1,152,502,155)	194,649,672	168,289,574
Noncurrent Assets:				
Investments, at amortized cost for unrestricted assets	-	-	-	-
Investments, at amortized cost restricted for construction	-	-	-	-
Investments, at amortized cost restricted for operations	22,366,029	22,366,029	-	-
Investments, at amortized cost restricted for debt service	306,617,103	306,617,103	-	-
Deferred outflow of resources	38,759,111	-	38,759,111	-
Deferred improvement cost	-	-	-	-
Deferred financing cost	81,011,498	-	73,978,806	-
Deferred feasibility study cost	60,413,371	-	-	-
Deferred amount on refunding	-	(30,021,352)	30,021,352	-
Capitalized cost (net of accumulated depreciation)	6,314,588,840	(36,606,618)	6,354,051,868	-
Total noncurrent assets	6,823,755,952	262,355,162	6,496,811,137	-
TOTAL ASSETS	7,522,080,615	(890,146,993)	6,691,460,809	168,289,574
LIABILITIES				
Current liabilities:				
Accounts payable	344,713	-	-	-
Retained from contractors	2,748,011	-	-	-
Employees' income taxes, payroll taxes, and retirement contributions withheld	294,351	-	-	-
Accrued payroll	2,836,744	-	-	-
Interfund payables	-	(823,519,100)	192,892,603	279,678,859
Interproject/agency payables	3,462,297	-	-	3,462,297
Interagency Payable	8,237,915	-	532,669	6,383,921
Recurring accrued liabilities	10,104,531	-	8,629,596	785,172
Deferred Income	31,616,019	-	-	31,616,019
Toll tag deposits	608,343	-	-	608,343
Total current unrestricted liabilities	60,252,924	(823,519,100)	202,054,868	322,534,611
Payable from Restricted Assets:				
Construction related payables:				
Accounts payable	19,468	-	19,468	-
Retained from contractors	9,893,038	-	9,893,038	-
Deferred grant income (Toll Equity Grant)	43,738,569	-	43,738,569	-
Debt service related payables:				
Accrued interest payable on bonded debt	62,807,606	-	-	-
Accrued interest payable on ISTEAL loan	984,251	-	984,251	-
Accrued interest payable on bond anticipation notes	-	-	-	-
Accrued interest payable on commercial paper	-	-	-	-
Accrued arbitrage rebate payable	432,470	-	432,470	-
Bond anticipation notes payable	-	-	-	-
Commercial paper notes payable	56,300,000	-	-	-
Revenue Bonds payable, current portion	16,605,000	-	16,605,000	-
Transition trust related payables:				
Accounts payable	721	-	-	-
Recurring accrued liabilities	-	-	-	-
Total current liabilities payable from restricted assets	190,781,123	-	71,672,796	-
Noncurrent liabilities:				
Texas Department of Transportation loan payable	-	-	-	-
Texas Department of Transportation - ISTEAL loan payable	140,607,305	-	140,607,305	-
Dallas North Tollway System revenue bonds payable	7,451,696,753	(66,627,970)	7,118,324,723	-
Deferred inflow of resources	38,759,111	-	38,759,111	-
OPEB and workers comp. liabilities	11,413,085	-	-	-
Total noncurrent liabilities	7,642,476,254	(66,627,970)	7,297,691,139	-
TOTAL LIABILITIES	7,893,510,301	(890,147,070)	7,571,418,803	322,534,611
NET ASSETS				
Invested in capital assets, net of related debt	(1,169,325,919)	(38,006,144)	(879,957,996)	-
Restricted:				
Restricted for construction	-	-	-	-
Restricted for debt service	897,884,634	274,054,348	-	(154,245,037)
Restricted for operations and maintenance	-	-	-	-
Held in trust for pension benefits and other purposes	409,794	-	-	-
Unrestricted:				
Unrestricted	(100,398,272)	(100,398,272)	-	-
Reserved for operations, maintenance, and retiree health benefits	-	(85,817,727)	-	-
Reserved for capital improvements	-	(84,472,906)	-	-
Reserved for bond redemption	-	34,640,701	-	-
TOTAL NET ASSETS	(371,429,763)	(879,957,996)	(879,957,996)	(154,245,037)

See notes to financial statements

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
16,941,321	(122,506)	(1,796,681)	-	-	-	-
3,054	61,584,538	101,940,590	-	-	-	-
-	-	61,096	-	-	-	-
45,644,904	334,081	373,368,467	-	386,400,024	11,057,117	-
7,221,704	-	4,592,797	-	-	-	-
1,972	-	97,216	-	-	-	-
-	-	-	-	-	-	-
1,365,654	-	-	-	-	-	-
71,178,609	61,796,113	478,263,485	-	386,400,024	11,057,117	-
-	-	27,288	-	-	-	-
-	-	22,410,489	-	-	-	-
-	-	-	-	-	-	-
-	-	23,416,150	-	16,434,423	415,165,468	1,663
-	-	-	-	12,766	1,313,473	-
-	-	-	410,485	-	-	-
-	-	-	29	-	-	-
-	-	45,853,927	410,514	18,447,179	416,478,941	1,663
71,178,609	61,796,113	524,117,412	410,514	402,847,203	427,536,058	1,663
-	-	-	-	-	-	-
-	-	7,032,692	-	-	-	-
113	-	60,413,258	-	-	-	-
(62)	4,950	(2,861,298)	-	-	-	-
51	4,950	64,584,652	-	-	-	-
71,178,660	61,801,063	588,702,064	410,514	402,847,203	427,536,058	1,663
-	-	-	-	-	-	-
296,863	16,425	31,425	-	-	-	-
-	314,205	2,433,806	-	-	-	-
294,351	-	-	-	-	-	-
2,636,744	-	-	-	-	-	34,642,365
28,267,266	2,217,888	285,820,119	-	-	-	-
873,189	-	448,136	-	-	-	-
563,332	68,648	57,783	-	-	-	-
33,131,745	2,617,166	288,791,269	-	-	-	34,642,365
-	-	-	-	-	-	-
-	-	2,749,667	-	60,057,939	-	-
-	-	-	-	-	-	-
-	-	56,300,000	-	-	-	-
-	-	-	721	-	-	-
-	-	59,049,667	721	60,057,939	-	-
-	-	-	-	-	-	-
-	-	400,000,000	-	-	-	-
11,413,085	-	400,000,000	-	-	-	-
11,413,085	-	400,000,000	-	-	-	-
44,544,830	2,617,166	747,840,936	721	60,057,939	-	34,642,365
-	-	(251,361,779)	-	-	-	-
-	-	7,750,000	-	342,789,265	427,536,058	-
-	-	-	409,794	-	-	-
26,633,830	59,183,897	84,472,906	-	-	-	(34,640,701)
26,633,830	59,183,897	(159,138,873)	409,794	342,789,265	427,536,058	(34,640,701)

These balances are preliminary and subject to year-end adjustments

NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
Consolidated Schedule for Capital Improvement
February 29, 2012
(Unaudited)

<u>ASSETS</u>	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
Current Assets:			
Cash	\$ (1,796,681)	(1,759,284)	(37,397)
Investments, at amortized cost	101,940,590	101,940,590	-
Accrued interest receivable on Investments	61,096	61,096	-
Interfund receivables	373,368,467	355,165,082	18,203,385
Interproject/agency receivables	4,592,797	4,567,158	25,639
Accounts receivable	97,216	97,216	-
Allowance for uncollectible receivables	-	-	-
Inventory at average cost	-	-	-
Prepaid expenses	-	-	-
Total current unrestricted assets	478,263,485	460,071,858	18,191,627
Current restricted assets:			
Restricted for construction:			
Cash	27,288	33,443,770	(33,416,482)
Investments, at amortized cost	22,410,489	22,410,489	-
Accrued interest receivable on Investments	-	-	-
Accounts receivable	-	-	-
Restricted for debt service:			
Cash	23,416,150	23,416,150	-
Investments, at amortized cost	-	-	-
Accrued interest receivable on Investments	-	-	-
Accounts receivable	-	-	-
Restricted for pension benefits and other purposes:			
Cash	-	-	-
Investments, at amortized cost	-	-	-
Accrued interest receivable on Investments	-	-	-
Accounts receivable	-	-	-
Total current restricted assets	45,853,927	79,270,409	(33,416,482)
Total current assets	524,117,412	539,342,267	(15,224,855)
Noncurrent Assets:			
Investments, at amortized cost for unrestricted assets	-	-	-
Investments, at amortized cost restricted for construction	-	-	-
Investments, at amortized cost restricted for operations	-	-	-
Investments, at amortized cost restricted for debt service	-	-	-
Deferred outflow of resources	-	-	-
Deferred improvement cost	-	-	-
Deferred financing cost	7,032,692	7,032,692	-
Deferred feasibility study cost	60,413,258	-	60,413,258
Deferred amount on refunding	-	-	-
Capitalized cost (net of accumulated depreciation)	(2,861,298)	(2,861,298)	-
Total noncurrent assets	64,584,652	4,171,394	60,413,258
TOTAL ASSETS	588,702,064	543,513,661	45,188,403
LIABILITIES			
Current liabilities:			
Employees' income taxes, payroll taxes, and retirement contributions withheld	-	-	-
Accrued payroll	285,820,119	(9,458,853)	295,278,972
Interfund payables	-	-	-
Interproject/agency payables	-	-	-
Interagency Payable	448,136	449,966	(1,830)
Recurring accrued liabilities	57,783	24,566	33,217
Deferred income	-	-	-
Toll tag deposits	-	-	-
Total current unrestricted liabilities	288,791,269	(7,758,913)	296,550,182
Payable from Restricted Assets:			
Construction related payables:			
Accounts payable	-	-	-
Retained from contractors	-	-	-
Deferred grant income (Toll Equity Grant)	-	-	-
Debt service related payables:			
Accrued interest payable on bonded debt	2,749,667	2,749,667	-
Accrued interest payable on ISTEAL loan	-	-	-
Accrued interest payable on bond anticipation notes	-	-	-
Accrued interest payable on commercial paper	-	-	-
Accrued arbitrage rebate payable	-	-	-
Bond anticipation notes payable	56,300,000	56,300,000	-
Commercial paper notes payable	-	-	-
Revenue Bonds payable, current portion	-	-	-
Transition trust related payables:			
Texas Department of Transportation loan payable	-	-	-
Texas Department of Transportation - ISTEAL loan payable	-	-	-
Dallas North Tollway System revenue bonds payable	400,000,000	400,000,000	-
Deferred inflow of resources	-	-	-
OPEB and workers comp. liabilities	400,000,000	400,000,000	-
Total noncurrent liabilities	747,840,936	451,290,754	296,550,182
TOTAL LIABILITIES	747,840,936	451,290,754	296,550,182
NET ASSETS			
Invested in capital assets, net of related debt	(251,361,779)	-	(251,361,779)
Restricted:			
Restricted for construction	-	-	-
Restricted for debt service	7,750,000	7,750,000	-
Restricted for operations and maintenance	-	-	-
Held in trust for pension benefits and other purposes	-	-	-
Unrestricted:			
Unrestricted	-	-	-
Reserved for operations, maintenance, and retiree health benefits	-	-	-
Reserved for capital improvements	84,472,906	84,472,906	-
Reserved for bond redemption	-	-	-
TOTAL NET ASSETS	(159,138,873)	92,222,906	(251,361,779)

NORTH TEXAS TOLLWAY AUTHORITY
STATEMENT OF CHANGES IN NET ASSETS
Year to Date February 29, 2012
(Unaudited)

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET ASSETS January 1, 2012	\$ (369,808,598)	(886,684,147)	(177,410,710)
Revenues:			
Toll Revenues	95,084,752	-	95,084,746
Interest Revenue	1,491,439	-	5,980
Other revenue	2,549,334	37,623	2,450,443
Total operating revenues	99,125,525	37,623	97,541,168
Operating Expenses:			
Administration	(2,526,772)	-	-
Operations	(8,517,565)	-	-
	(11,044,337)	-	-
Preservation of system assets:			
Reserve Maintenance Fund expenses	(91,697)	-	-
Capital Improvement Fund expenses	(814,220)	-	-
Total operating expenses before amortization and depreciation	(11,950,254)	-	-
Operating revenues before amortization and depreciation	87,175,271	37,623	97,541,168
Amortization and depreciation	(970,298)	(970,298)	-
Operating revenues	86,204,972	(932,676)	97,541,168
Nonoperating revenues (expenses):			
Interest earned on investments	291,014	291,014	-
Gain (Loss) on sale of investments	2,569	-	-
Net increase (decrease) in fair value of investments	(793,934)	(200,649)	-
Grant revenue	156,921	156,921	-
Government subsidy(BAB's)	4,789,925	-	-
Unallocated infrastructure depreciation - Sam Rayburn Tollway	(10,657,225)	(10,657,225)	-
Unbudgeted bad debt expense	(8,014,163)	-	(8,014,163)
Interest expense on revenue bonds	(70,357,979)	(13,269,485)	-
Interest accretion on 2008D Bonds	(7,507,809)	-	-
Bond discount/premium amortization	94,476	47,337	-
Bond issuance cost amortization	(694,913)	(608,260)	-
Interest on loan	(984,251)	(984,251)	-
Interest on short term notes (net of capitalized interest)	(11,932)	-	-
Deferred amount on refunding amortization	(781,754)	(781,754)	-
Other nonoperating costs	(20,059)	(8,907)	-
Net nonoperating revenues (expenses):	(94,489,114)	(26,015,260)	(8,014,163)
Net revenues	(8,284,142)	(26,947,936)	89,527,006
Revenue bonds retired	-	-	-
Sale of Revenue bonds			
SWAP Termination Payment	-	-	-
Transfer from/to Escrow Account	-	-	-
Transfer to Debt Service Funds	-	-	-
Principal value retired	-	-	-
Deferred amount on refunding	-	-	-
Interfund and Interproject Transactions			
Transfers IN/OUT CIF & FSF	9,426,859	-	-
Operating Transfers (Other Funds)	(2,763,882)	33,674,086	(46,135,052)
Distribution from Revenue Fund	-	-	(20,226,281)
Transfer of excess money from other funds	-	-	-
Capitalized cost transferred to/from			
Construction & Property Fund	-	-	-
Transfer of Interest Accretion on 2008D Bonds	-	-	-
Transfer to/from Construction Fund	-	-	-
Transfer to Employees' Healthcare Trust Account	-	-	-
Contributed Capital	-	-	-
Cost of equipment retired	-	-	-
Depreciation on equipment retired	-	-	-
Proceeds from sale of fixed assets	-	-	-
Change in net assets year to date February 29, 2012	(1,621,165)	6,726,150	23,165,673
ENDING NET ASSETS February 29, 2012	\$ (371,429,763)	(879,957,996)	(154,245,037)

These balances are preliminary
and subject to year-end adjustments

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
16,536,464	58,073,203	(162,239,414)	409,734	361,484,158	426,680,850	(6,658,737)
-	-	7	-	-	-	-
1	15,920	59,311	60	8,804	1,401,304	59
34,386	-	26,883	-	-	-	-
<u>34,386</u>	<u>15,920</u>	<u>86,201</u>	<u>60</u>	<u>8,804</u>	<u>1,401,304</u>	<u>59</u>
(2,526,772)	-	-	-	-	-	-
<u>(8,517,565)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(11,044,337)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	(91,697)	-	-	-	-	-
-	-	(814,220)	-	-	-	-
<u>(11,044,337)</u>	<u>(91,697)</u>	<u>(814,220)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(11,009,951)</u>	<u>(75,778)</u>	<u>(728,019)</u>	<u>60</u>	<u>8,804</u>	<u>1,401,304</u>	<u>59</u>
<u>(11,009,951)</u>	<u>(75,778)</u>	<u>(728,019)</u>	<u>60</u>	<u>8,804</u>	<u>1,401,304</u>	<u>59</u>
-	-	-	-	-	2,569	-
-	-	(59,452)	-	14,833	(548,665)	-
-	-	-	-	4,789,925	-	-
-	-	(5,499,333)	-	(51,589,160)	-	-
-	-	47,139	-	(7,507,809)	-	-
-	-	(86,653)	-	-	-	-
-	-	-	-	(11,932)	-	-
<u>(11,153)</u>	<u>-</u>	<u>(5,598,299)</u>	<u>-</u>	<u>(54,304,144)</u>	<u>(546,096)</u>	<u>-</u>
<u>(11,153)</u>	<u>-</u>	<u>(5,598,299)</u>	<u>60</u>	<u>(54,295,340)</u>	<u>855,208</u>	<u>59</u>
<u>(11,021,103)</u>	<u>(75,778)</u>	<u>(6,326,318)</u>	<u>60</u>	<u>(54,295,340)</u>	<u>855,208</u>	<u>59</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,361,516	(282,856)	9,426,859	-	35,600,446	-	(27,982,023)
18,756,953	1,469,328	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>10,097,366</u>	<u>1,110,695</u>	<u>3,100,541</u>	<u>60</u>	<u>(18,694,894)</u>	<u>855,208</u>	<u>(27,981,964)</u>
<u>26,633,830</u>	<u>59,183,897</u>	<u>(159,138,873)</u>	<u>409,794</u>	<u>342,789,265</u>	<u>427,536,058</u>	<u>(34,640,701)</u>

These balances are preliminary and subject to year-end adjustments

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Cash Receipts and Disbursements by Trust Account
Year to Date February 29, 2012

	Totals	Construction & Property Fund	Revenue Fund
Balance of cash, December 31, 2011	\$ 19,014,003	1,199,024	6,258,732
Receipts			
Toll revenues	8,638,995	-	8,638,995
2010 B BABs rebate	4,789,925	-	-
Bond premium	-	-	-
Issuance of Bond Anticipation Notes	-	-	-
Issuance of Commercial Paper	-	-	-
Investments	30,002,569	30,000,000	-
Earnings received from investments	1,337,687	160,486	36,869
Gain/Loss from sale of investments	(502,401)	76,020	-
Prepaid customers' accounts	78,393,883	-	78,393,883
Toll tag deposits	-	-	-
Damage claims collected	-	-	-
Lane violation fee	-	-	-
Misc revenue	517,444	37,623	447,176
Reimbursable receipts	951,617	-	-
Rental fee	41,210	-	41,210
Sale of excess land	-	-	-
Deferred grant income	-	-	-
Misc revenue - Tag Store	-	-	-
	<u>124,170,928</u>	<u>30,274,128</u>	<u>87,558,132</u>
Disbursements			
Bond discount	-	-	-
Transfer to escrow for defeasance	-	-	-
Revenue bonds retired	(27,980,000)	-	-
Commercial paper retired	-	-	-
SWAP payment	(3,071,056)	-	-
Interest on bonded debt	(172,089,587)	-	-
Interest on other debt	-	-	-
Investments	(45,225,160)	(45,135,016)	-
Operating expenses	(14,897,980)	-	(1,378,841)
Reserve Maintenance Fund expenses	(1,549,038)	-	-
Capital Improvement Fund expenses	(6,531,902)	-	-
Deferred feasibility study cost	(412,314)	-	-
Capitalized costs	(1,751,692)	(1,751,692)	-
Equipment (net of trade-in)	-	-	-
Damage claims	-	-	-
Reimbursable costs	-	-	-
	<u>(273,508,728)</u>	<u>(46,886,708)</u>	<u>(1,378,841)</u>
Interfund and Interproject Transactions			
Transfer of capitalized interest	-	-	-
Transfer of deferred revenue	(86,523,517)	-	(86,523,517)
Transfer of excess monies	-	-	-
Distribution from Revenue Fund	-	-	(70,296,182)
Interoperative Agencies Transfers	-	-	-
Other interfund transactions - net	238,794,214	15,055,432	71,638,154
Dallas-Fort Worth Turnpike Transition Trust Fund - net	877	-	-
Texas Turnpike Authority Feasibility Study Fund - net	-	-	-
	<u>152,271,574</u>	<u>15,055,432</u>	<u>(85,181,545)</u>
Receipts over (under) disbursements for year to date February 29, 2012	2,933,774	(1,557,148)	997,746
Balance of cash, February 29, 2012	\$ 21,947,777	(358,124)	7,256,478

These balances are preliminary
and subject to year-end adjustments

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
11,671,447	(3,343)	(110,980)	(877)	-	-	-
-	-	-	-	-	-	-
-	-	-	-	4,789,925	-	-
-	-	-	-	-	-	-
-	-	-	-	-	2,569	-
-	16,113	-	-	5,637	1,116,918	1,663
-	-	-	-	12,464	(590,885)	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
32,060	-	585	-	-	-	-
-	-	951,617	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
32,060	16,113	952,202	-	4,808,026	528,603	1,663
-	-	-	-	-	-	-
-	-	-	-	-	-	(27,980,000)
-	-	-	-	-	-	-
-	-	-	-	(3,071,056)	-	-
-	-	-	-	(172,089,587)	-	-
-	-	-	-	-	-	-
-	-	-	-	-	(90,144)	-
(13,519,139)	-	-	-	-	-	-
-	(1,549,038)	-	-	-	-	-
-	-	(6,531,902)	-	-	-	-
-	-	(412,314)	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(13,519,139)	(1,549,038)	(6,944,216)	-	(175,160,642)	(90,144)	(27,980,000)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
18,756,953	26,671,193	24,868,036	-	-	-	-
-	(25,257,431)	(20,534,436)	-	170,352,616	(438,459)	27,978,337
-	-	-	877	-	-	-
-	-	-	-	-	-	-
18,756,953	1,413,762	4,333,601	877	170,352,616	(438,459)	27,978,337
-	-	-	-	-	-	-
5,269,874	(119,163)	(1,658,413)	877	-	-	-
16,941,321	(122,506)	(1,769,393)	-	-	-	-

These balances are preliminary
and subject to year-end adjustments

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
February 29, 2012

	<u>Total 2012 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over (Under) Budget</u>
Revenues:				
Toll Revenues	\$ 450,572,600	69,426,400	95,084,746	25,658,346
Interest revenue	9,000,000	1,500,000	1,491,439	(8,561)
Other revenues	21,239,833	3,539,972	2,549,334	(990,638)
Gross revenues	<u>480,812,433</u>	<u>74,466,372</u>	<u>99,125,519</u>	<u>24,659,147</u>
Operating expenses:				
Administration:				
Administration	1,112,881	201,708	122,778	(78,930)
Board	255,875	46,870	25,798	(21,072)
Business diversity	457,660	115,222	91,494	(23,728)
Communications	2,603,135	375,374	175,423	(199,951)
Finance	16,344,249	2,228,560	1,725,664	(502,896)
Government affairs	450,515	73,020	62,848	(10,172)
Human resources	1,431,990	208,169	151,547	(56,622)
Internal audit	879,785	118,270	67,336	(50,934)
Legal services	2,903,761	481,414	103,884	(377,530)
Total administration	<u>26,439,851</u>	<u>3,848,607</u>	<u>2,526,772</u>	<u>(1,321,835)</u>
Operations:				
Customer service center	36,459,525	5,928,291	4,067,838	(1,860,454)
Information technology	14,322,096	2,640,604	1,404,817	(1,235,787)
Maintenance	27,763,922	4,929,911	2,033,955	(2,895,956)
Operations	862,682	198,318	151,558	(46,760)
Project delivery	1,834,997	305,826	226,375	(79,451)
System & incident management	9,706,315	2,280,131	633,023	(1,647,108)
Total operations	<u>90,949,537</u>	<u>16,283,081</u>	<u>8,517,565</u>	<u>(7,765,516)</u>
Total operating expenses	<u>117,389,388</u>	<u>20,131,688</u>	<u>11,044,337</u>	<u>(9,087,351)</u>
Non-Operating expenses:				
Bad debt expense	-	-	8,014,163	8,014,163
Total non-operating expenses	<u>-</u>	<u>-</u>	<u>8,014,163</u>	<u>8,014,163</u>
Net revenues available for debt service	<u>\$ 363,423,045</u>	<u>54,334,684</u>	<u>80,067,019</u>	<u>25,732,335</u>
Net revenues available for debt service			<u>80,067,019</u>	
1st & 2nd Tier Bond interest expense			<u>46,811,167</u>	
Allocated principal amount			<u>2,767,500</u>	
Net Debt Service			<u>49,578,667</u>	
Calculated debt service coverage			<u>1.61</u>	

These balances are preliminary
and subject to year-end adjustments

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
February 29, 2012**

	Month To Date		Year To Date	
	2012	2011	2012	2011
<u>TOLL REVENUE</u>				
AVI	30,419,521	\$ 21,543,676	\$ 58,192,833	\$ 46,577,470
VPS	5,121,112	1,939,933	11,440,609	4,388,864
ZipCash	7,943,252	3,558,965	22,827,914	7,761,805
IOP Revenue	1,340,137	1,053,924	2,623,389	2,166,810
TOTAL	44,824,023	\$ 28,096,497	\$ 95,084,746	\$ 60,894,948
Percent Increase (Decrease)	59.5%		56.1%	

VEHICLE TRANSACTIONS

Two-axle vehicles	44,983,033	33,449,789	90,824,850	72,385,314
Three or more axle vehicles	744,832	502,395	1,448,815	1,064,472
Non Revenue	174,641	157,183	349,636	319,328
TOTAL	45,902,506	34,109,367	92,623,301	73,769,114

TOLL REVENUE

AVERAGE PER DAY

Total Revenue	1,545,656	\$ 968,845	\$ 1,584,746	\$ 1,014,916
AVERAGE	1,545,656	\$ 968,845	\$ 1,584,746	\$ 1,014,916

VEHICLE TRANSACTIONS

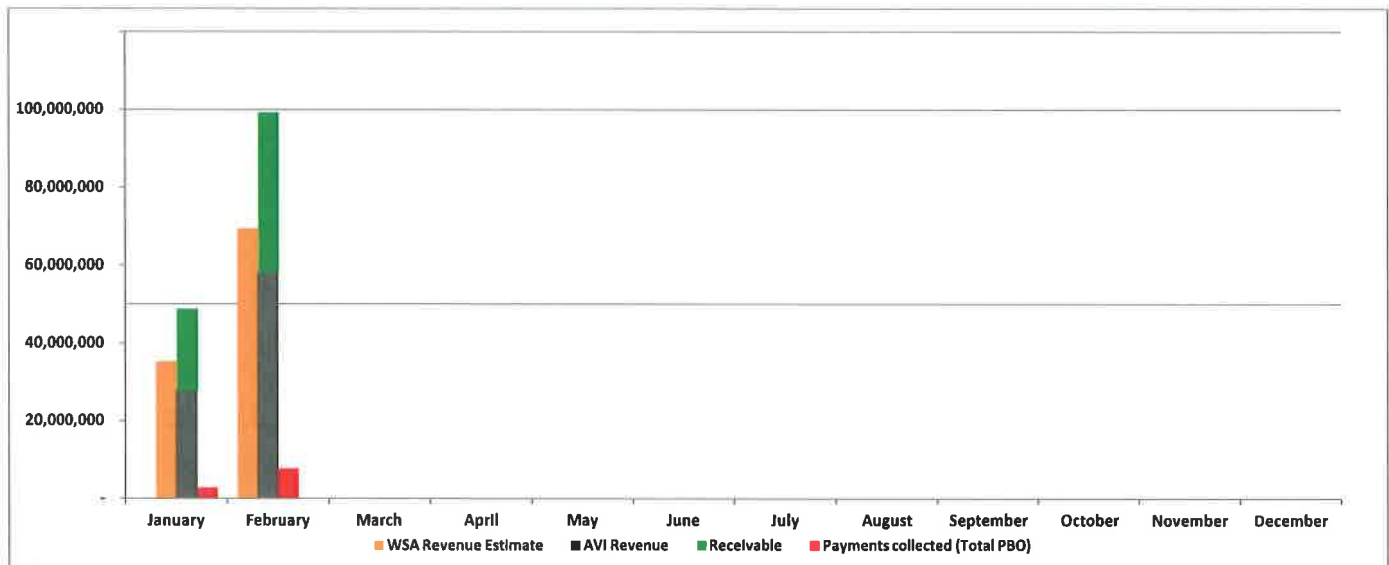
AVERAGE PER DAY

Two-axle vehicles	1,551,139	1,153,441	1,513,748	1,206,422
Three or more axle vehicles	25,684	17,324	24,147	17,741
Non Revenue	6,022	5,420	5,827	5,322
AVERAGE	1,576,823	1,170,765	1,537,895	1,224,163

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL RECEIVABLE ANALYSIS
February 29, 2012**

	A/R Balance as of January 1st,	Month To Date 2012	Year To Date 2012
TOLL RECEIVABLE			
Beginning A/R Balance, January 1st	\$ 56,915,385	-	\$ 56,915,385
Invoiced:			
ZipCash	22,191,696	20,095,641	42,287,337
Violations	3,372,412	-	3,372,412
Adjustments	(5,128,763)	(7,900,859) *	(13,029,622)
Invoice Payments:			
ZipCash	(2,358,478)	(4,566,296)	(6,924,774)
Violations	(82,540)	(204,823)	(287,363)
Ending Balance, February 29th,	74,909,713	7,423,663	82,333,375
Allowance Uncoll A/R	(41,283,883)	(2,570,271)	(43,854,154)
TOTAL	33,625,830	4,853,392	38,479,221

*Adjustments include Toll Amount Excused; Involes Reassigned/Unassigned based on system reports



WSA Revenue Estimate - Projected Transactions + Toll Tag/ZipCash Projected Shares applied to Revenue leakage factors
 AVI Revenue - Toll Tag Revenue
 Receivable Issued In current month
 Invoiced Payments from Payment Breakout Report

**INVESTMENT REPORT
NORTH TEXAS TOLLWAY AUTHORITY
2/1/2012-2/29/2012**

This report summarizes the investment position of the North Texas Tollway Authority for the period
2/1/2012-2/29/2012

	2/1/2012	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	2/29/2012
Book Value	\$ 922,764,104	\$ 307,738,193	\$ (280,744,452)	\$ (962,707)	\$ 562,953	949,358,092
Market Value	\$ 922,764,104	\$ 307,738,193	\$ (280,744,452)	\$ (962,707)	\$ 562,953	\$ 949,358,092
Par Value	\$ 918,577,005	\$ 307,738,193	\$ (280,744,452)	\$ -	\$ -	\$ 945,570,747
Current Month Change in Market Value						\$ (962,707)
Weighted Average Maturity (in days)	397					387
Weighted Avg. Yield-to-Maturity of Portfolio	1.2280%					1.1880%
Yield-to-Maturity of 2-Year Treasury Note	0.2200%					0.3000%
Accrued Interest						\$ 1,547,851
Earnings for the Period						\$ 874,619

This report is presented in accordance with the Texas Government Code Title 10, Section 2256.023. The signatories found at the front of the Monthly Financial and Investment Report hereby certify that, to the best of their knowledge on the date this report was created, the North Texas Tollway Authority is in compliance with the provisions of Government Code 2256 and with the stated policies and strategies of the North Texas Tollway Authority.

North Texas Tollway Authority

INVESTMENTS AT

February 29, 2012

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
CONSTRUCTION FUNDS								
3712 - 90 Construction Fund	TEXPOOL	10221	TexPool	08/31/2010	4,971,176.14	4,971,176.14	0.090	
Total		3712 - 90 Construction Fund				4,971,176.14		
3722-01 - PGBT EE Toll Equity Grant	TEXPOOL	10222	TexPool	08/31/2010	11,556,108.46	11,556,108.46	0.090	
Total		3722-01 - PGBT EE Toll Equity Grant				11,556,108.46		
3722-03 - 2009B PGBT EE BABs Constr	BOFANOW	10158	Bank of America	01/01/2010	9,149,211.53	9,149,211.53	0.250	
Total		3722-02 - 2009B PGBT EE BABs Constr				9,149,211.53		
3713 - DNT Phase 3 Construction Fund	TEXPOOL	10224	TexPool	08/31/2010	14,344,316.55	14,344,316.55	0.090	
Total		3713 - DNT Phase 3 Construction Fund				14,344,316.55		
3761 - LLTB BABs Construction Fund	BOFANOW	10159	Bank of America	08/31/2010	6,959,526.21	6,959,526.21	0.250	
Total		3761 - LLTB BABs Construction Fund				6,959,526.21		
3751-01 - SH 121 Cap Int 2008 A-D	TEXPOOL	10225	TexPool	08/31/2010	0.01	0.01	0.090	
	3136F9FX6	10026	Federal National Mtg Assn	04/03/2008	14,561,000.00	14,524,306.28	1.270	12/30/2012
	3136F9FY4	10023	Federal National Mtg Assn	04/03/2008	14,562,000.00	14,557,485.77	1.421	06/29/2012
Total		3751-01 - SH 121 Cap Int 2008 A-D				29,081,792.06		
3751-02 - SH 121 Capitalized Int 2008 E	Cash		Cash		20,472.12	20,472.12		
	TEXPOOL	10226	TexPool	08/31/2010	2,914,976.79	2,914,976.79	0.090	
	3128X4DM0	10012	Federal Home Loan Mtg Corp	04/03/2008	200,000.00	203,008.00	3.074	06/28/2012
	31331XG30	10009	Federal Farm Credit Bank	04/03/2008	1,085,000.00	1,102,663.80	3.024	06/21/2012
	3133XKSK2	10006	Federal Home Loan Bank	04/03/2008	50,000.00	50,586.50	3.074	06/08/2012
	31364FCD1	10011	Federal National Mtg Assn	04/03/2008	845,000.00	862,322.50	3.074	06/29/2012
	3136F9FZH	10030	Federal National Mtg Assn	04/03/2008	2,054,000.00	2,052,171.94	1.410	06/29/2012
	3136F9FZ1	10032	Federal National Mtg Assn	04/03/2008	4,296,000.00	4,292,176.56	1.260	12/29/2012
Total		3751-02 - SH 121 Capitalized Int 2008 E				11,498,378.21		
3751-03 - NTTA 2008 H Cap Int Fund	TEXPOOL	10228	TexPool	08/31/2010	335.37	335.37	0.090	
	3133MNVV0	10054	Federal Home Loan Bank	09/24/2008	445,000.00	450,157.55	3.553	05/15/2012
	3133XBT39	10062	Federal Home Loan Bank	09/24/2008	1,000,000.00	1,011,460.00	3.621	06/08/2012
	3133XLEA7	10044	Federal Home Loan Bank	09/24/2008	255,000.00	258,608.25	3.521	06/08/2012
	3133XR5T3	10040	Federal Home Loan Bank	09/24/2008	1,000,000.00	1,009,520.00	3.501	06/08/2012
	3137EABE8	10055	Federal Home Loan Mtg Corp	09/24/2008	2,763,000.00	2,849,399.01	3.580	12/21/2012
Total		3751-03 - NTTA 2008 H Cap Int Fund				5,579,480.18		
3751-05 - NTTA 2008F Capitalized Int Fd	Cash		Cash		34.48	34.48		
	3136F9A60	10014	Federal National Mtg Assn	08/01/2008	9,417,000.00	9,394,305.03	4.021	06/29/2012
	3136F9A78	10019	Federal National Mtg Assn	08/01/2008	9,416,000.00	9,354,984.32	4.122	12/31/2012
Total		3751-05 - NTTA 2008F Capitalized Int Fd				18,749,323.83		
3751-06 - NTTA 2008J Capitalized Int	Cash		Cash		12,349.72	12,349.72		
	TEXPOOL	10229	TexPool	08/31/2010	1,108,786.81	1,108,786.81	0.090	
Total		3751-06 - NTTA 2008J Capitalized Int				1,121,136.53		
3751-07 - NTTA 2008K-L Capitalized Int.	TEXPOOL	10230	TexPool	08/31/2010	116,299.10	116,299.10	0.090	
	31331GEJ4	10066	Federal Farm Credit Bank	11/21/2008	2,830,000.00	2,902,815.90	3.658	11/13/2012
	31331YU40	10065	Federal Farm Credit Bank	11/21/2008	2,776,000.00	2,802,899.44	3.539	06/04/2012
Total		3751-07 - NTTA 2008K-L Capitalized Int.				5,822,014.44		
3751-10 - 2009B SRT BABs Constr	BOFANOW	10160	Bank of America	01/01/2010	88,165,291.19	88,165,291.19	0.250	
Total		3751-10 - 2009B SRT BABs Constr				88,165,291.19		
3751-14 - 2011B Construction Fund	WELLS	10318	Wells Fargo MMF	11/29/2011	41,073.53	41,073.53	0.010	
Total		3751-14 - 2011B Construction Fund				41,073.53		
3751 - 2011 Letter of Credit	Cash		Cash		0.01	0.01		
Total		3751-14 - 2011B Construction Fund				0.01		
TOTAL CONSTRUCTION FUNDS						207,038,828.87		
REVENUE FUND								
1101 - Revenue Fund	BOFANOW	10161	Bank of America	01/01/2010	6,479,910.80	6,479,910.80	0.250	
Total		1101 - Revenue Fund				6,479,910.80		
1101 - Revenue Fund - Rest For Debt Svc	BOFANOW	10161	Bank of America	01/01/2010	46,113,611.93	46,113,611.93	0.250	
Total		1101 - Revenue Fund				46,113,611.93		
1101-02 Custody Prepaid Funds	TEXPOOL	10316	Texpool	10/14/2011	32,382,770.31	32,382,770.31	0.090	
	WELLS	10317	Wells Fargo MMF	11/03/2011	2,419,726.32	2,419,726.32	0.001	
Total		1101-02 Custody Prepaid Funds				34,802,496.63		
1101-05 - Enterprise Account	Regions	10303	Regions Bank Premier MM	08/29/2011	13,556,383.56	13,556,383.56	0.200	
Total		1101-03 - Enterprise Account				13,556,383.56		
TOTAL REVENUE FUND						100,952,402.92		
OPERATIONS & MAINTENANCE FUND								
1001 - Operation & Maintenance Fund	TEXPOOL	10233	TexPool	08/31/2010	3,053.69	3,053.69	0.090	
Total		1001 - Operation & Maintenance Fund				3,053.69		
TOTAL OPERATIONS & MAINTENANCE FUND						3,053.69		
RESERVE MAINTENANCE FUND								
1201 - Reserve Maintenance Fund	REGIONS	10322	Regions Bank	12/15/2011	60,849,873.72	60,849,873.72	0.200	
	TEXPOOL	10234	TexPool	08/31/2010	734,664.09	734,664.09	0.090	
Total		1201 - Reserve Maintenance Fund				61,584,537.81		
TOTAL RESERVE MAINTENANCE FUND						61,584,537.81		

North Texas Tollway Authority

INVESTMENTS AT

February 29, 2012

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<u>CONSOLIDATED CAPITAL IMPROVEMENT FUND</u>								
1501 - Capital Improvement Fund	Bank of America	10252	Bank of America	11/01/2010	0.11	0.11	0.250	
	REGIONS	10323	Regions Bank	12/15/2011	101,985,049.89	101,985,049.89	0.200	
	Total	1501 - Capital Improvement Fund				101,985,050.00		
1501 - CIF Bond Payment Account	REGIONS	10323	Regions Bank	12/15/2011	23,416,150.00	23,416,150.00	0.200	
	Total	1501 - CIF Bond Payment Account				23,416,150.00		
1501 - CIF Rest. Rainy Day Fund	REGIONS	10323	Regions Bank	12/15/2011	6,910,489.00	6,910,489.00	0.200	
	31331KGH7	10267	Federal Farm Credit Bank	03/30/2011	5,500,000.00	5,510,059.50	2.540	03/30/2016
	3133EAEB0	10327	Federal Farm Credit Bank	02/29/2012	10,000,000.00	9,945,480.00	1.039	08/22/2016
	Total	1501 - CIF Rainy Day Fund				22,366,028.50		
	TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND					147,767,228.50		
<u>TRANSITION TRUST FUND</u>								
7751 - Transition Trust Fund	TEXPOOL	10220	TexPool	08/31/2010	410,485.35	410,485.35	0.090	
	Total	7751 - Transition Trust Fund				410,485.35		
	TOTAL TRANSITION TRUST FUND					410,485.35		
<u>INTEREST & SINKING - BOND INTEREST FUND</u>								
4211 - Bond Interest Fund	TEXPOOL	10218	TexPool	07/08/2010	4,556.82	4,556.82	0.090	
	Total	4211 - Bond Interest Fund				4,556.82		
4211-03 - Bond Interest Prefunded DS	313376KL8	10319	Federal Home Loan Bank	12/21/2011	16,400,000.00	16,423,124.00	0.829	06/06/2013
	Total	4211-03 - Bond Interest Prefunded DS				16,423,124.00		
4211- 01 - 2nd Tier Bond Int Acct	Cash		Cash		5,662.13	5,662.13		
4211- 01 - 2nd Tier Bond Int Acct	TEXPOOL	10237	TexPool	08/31/2010	603.54	603.54	0.090	
	Total	4211-1 - 2nd Tier Bond Int Acct				6,265.67		
4211-02 - 2009B BABS Direct Pay Acct	TEXPOOL	10238	TexPool	08/31/2010	476.94	476.94	0.090	
	Total	4211-02 - 2009B BABS Direct Pay Acct				476.94		
	TOTAL INTEREST & SINKING - BOND INTEREST FUND					16,434,423.43		
<u>INTEREST & SINKING - RESERVE FUND</u>								
4221 - Bond Reserve Fund	Cash		Cash		93,750.00	93,750.00		
	TEXPOOL	10239	TexPool	08/31/2010	22,569,847.45	22,569,847.45	0.090	12/30/2012
	31315PAD1	10064	Federal Agricultural Mtg Corp	11/13/2008	16,000,000.00	16,483,040.00	3.851	07/22/2015
	31315PDZ9	10311	Federal Agricultural Mtg Corp	09/30/2011	9,000,000.00	9,426,600.00	1.119	01/11/2016
	31331JH55	10244	Federal Farm Credit Bank	09/21/2010	10,000,000.00	10,074,400.00	1.875	09/21/2015
	31331K2S8	10320	Federal Farm Credit Bank	12/14/2011	10,000,000.00	9,985,600.00	1.170	12/14/2015
	31331K3C2	10321	Federal Farm Credit Bank	12/19/2011	9,000,000.00	8,996,040.00	0.750	12/19/2014
	31331KXA3	10305	Federal Farm Credit Bank	09/06/2011	20,000,000.00	20,011,800.00	0.371	09/06/2013
	313370LB2	10301	Federal Home Loan Bank	08/26/2011	19,900,000.00	20,101,786.00	0.400	09/13/2013
	3133727K4	10281	Federal Home Loan Bank	06/29/2011	6,650,000.00	6,951,577.50	1.615	12/28/2015
	3133XSCN6	10033	Federal Home Loan Bank	09/24/2008	37,770,000.00	38,918,208.00	3.902	12/28/2012
	3134A4MH4	10078	Federal Home Loan Mtg Corp	09/12/2009	19,225,000.00	18,805,702.75	3.385	07/15/2014
	3134A4VT8	10080	Federal Home Loan Mtg Corp	08/12/2009	170,000.00	166,292.30	3.326	07/15/2014
	3134G2A36	10306	Federal Home Loan Mtg Corp	09/09/2011	20,000,000.00	19,999,800.00	0.558	09/09/2013
	3134G2LW0	10280	Federal Home Loan Mtg Corp	06/29/2011	9,995,000.00	10,043,300.00	2.011	06/30/2016
	3134G2NE8	10279	Federal Home Loan Mtg Corp	06/29/2011	13,955,000.00	13,973,281.05	2.002	06/30/2016
	3134G2SL7	10302	Federal Home Loan Mtg Corp	08/26/2011	19,000,000.00	19,013,680.00	0.491	08/08/2013
	313586QR3	10077	Federal National Mtg Assn	08/12/2009	23,542,000.00	23,045,970.06	3.326	07/05/2014
	313588YW9	10324	Federal National Mtg Assn	01/02/2012	15,139,000.00	15,134,912.47	5.051	07/02/2012
	31359YBU0	10081	Federal National Mtg Assn	08/12/2009	704,000.00	688,955.52	3.326	07/15/2014
	3135G0DH3	10308	Federal National Mtg Assn	09/26/2011	10,000,000.00	10,019,300.00	1.000	09/21/2015
	3136FRC76	10293	Federal National Mtg Assn	07/25/2011	16,000,000.00	16,135,680.00	1.759	07/25/2016
	3136FRT29	10310	Federal National Mtg Assn	09/26/2011	10,000,000.00	10,019,200.00	0.979	12/28/2015
	3136FTAK5	10312	Federal National Mtg Assn	09/30/2011	13,000,000.00	13,038,610.00	1.033	12/28/2015
	3136FTAK5	10313	Federal National Mtg Assn	09/30/2011	8,000,000.00	8,023,760.00	1.030	09/30/2015
	3136FTBJ7	10314	Federal National Mtg Assn	09/30/2011	9,000,000.00	9,005,400.00	1.054	09/30/2015
	3137F0FG0	10079	Federal Home Loan Mtg Corp	08/12/2009	832,000.00	813,854.08	3.326	07/15/2014
	912828NV8	10326	US Treasury Note	02/22/2012	15,000,000.00	15,370,350.00	0.554	08/31/2015
	Total	4221 - Bond Reserve Fund				366,910,697.18		
4221-01 - NTTA 2nd Tier DS Res Fund	TEXPOOL	10240	TexPool	08/31/2011	4,634,059.84	4,634,059.84	0.090	
	3136F9ZY2	10013	Federal National Mtg Assn	08/01/2008	43,620,710.72	43,620,710.72	4.121	12/30/2012
	Total	4221-01 - NTTA 2nd Tier DS Res Fund				48,254,770.56		
	TOTAL INTEREST & SINKING RESERVE FUND					415,165,467.74		
<u>INTEREST & SINKING - REDEMPTION FUND</u>								
4231 - Bond Redemption Fund	TEXPOOL	10241	TexPool	08/31/2010	1,663.47	1,663.47	0.090	
	Total	4231 - Bond Redemption Fund				1,663.47		
	TOTAL INTEREST & SINKING - REDEMPTION FUND					1,663.47		
	INVESTMENT TOTAL AS OF 2/29/2012					949,358,091.78		

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
February 29, 2012
(Unaudited)

The table below sets forth the accumulated deferred study costs by project, through February, 2012 that have not been transferred out of the Feasibility Study Fund into a construction project.

Projects	Accumulated As of Dec 31,2011	Current Year	Accumulated As of February 29,2012
Trinity Tollway	374,328	-	374,328
DNT- 380 Interchange	285,767	-	285,767
DNT Extension Phases 4	3,663,428	-	3,663,428
DNT Ext Phase 5	3,484,320	-	3,484,320
PGBT EE	117,156	-	117,156
SH 360	5,546,573	29,248	5,575,821
SWP TXDOT - CTP	6,884,927	9,065	6,893,992
Trinity Pkwy	33,154,169	-	33,154,169
NCTCG	848,892	-	848,892
SH 170 - Alliance Gateway	4,194,392	2,560	4,196,952
Capital Planning Model	364,329	-	364,329
Collin/Grayson Corridor	175,712	-	175,712
Future Bond Issue Planning	336,519	-	336,519
State Highway 183 Managed Lanes	901,486	-	901,486
Denton County Corridor	7,857	-	7,857
Loop 9	32,530	-	32,530
Grand Total	60,372,385	40,874	60,413,258

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2012
as of
March 1st, 2012

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PGBT EE Construction Fund												
Beginning Balance	33,253,404	23,324,723	20,387,169	14,125,256	11,841,312	9,945,566	9,035,696	4,962,417	4,592,661	4,370,056	4,163,709	3,190,552
Investment Gain/(Loss)	3,763	1,210	4,247	2,943	2,467	2,072	1,882	1,034	957	910	867	665
Miscellaneous Revenue / Cash Receipts	-	16	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(9,932,443)	(2,923,753)	(6,155,686)	(2,176,412)	(1,787,738)	(801,467)	(3,964,688)	(260,315)	(113,088)	(96,783)	(863,549)	(818,459)
Other	-	(15,026)	(110,475)	(110,475)	(110,475)	(110,475)	(110,475)	(110,475)	(110,475)	(110,475)	(110,475)	(110,475)
Total Expenditures	(9,932,443)	(2,938,780)	(6,266,161)	(2,286,886)	(1,898,212)	(911,942)	(4,075,162)	(370,789)	(223,562)	(207,257)	(974,024)	(928,934)
Projected Ending Balance	23,324,723	20,387,169	14,125,256	11,841,312	9,945,566	9,035,696	4,962,417	4,592,661	4,370,056	4,163,709	3,190,552	2,262,283
DNT Phase 3 Construction Fund												
Beginning Balance	14,342,262	14,343,251	14,323,255	14,324,205	14,325,155	14,326,105	14,327,055	14,328,006	14,328,956	14,329,907	14,330,858	14,331,809
Investment Gain/(Loss)	989	1,066	2,984	2,984	2,984	2,985	2,985	2,985	2,985	2,985	2,986	2,986
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	(16,610)	-	-	-	-	-	-	-	-	-	-
Other	-	(4,451)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)
Total Expenditures	-	(21,061)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)	(2,034)
Projected Ending Balance	14,343,251	14,323,255	14,324,205	14,325,155	14,326,105	14,327,055	14,328,006	14,328,956	14,329,907	14,330,858	14,331,809	14,332,761
LLTB Construction Fund												
Beginning Balance	6,958,451	6,952,157	6,936,488	6,932,867	6,929,857	6,902,219	6,832,284	6,828,432	6,794,583	6,761,842	6,728,361	6,694,595
Investment Gain/(Loss)	658	418	1,445	1,444	1,444	1,438	1,423	1,423	1,416	1,409	1,402	1,395
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(6,952)	(11,635)	(3,184)	(2,571)	(27,199)	(69,490)	(3,393)	(33,388)	(32,274)	(33,007)	(33,285)	(32,569)
Other	-	(4,451)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)
Total Expenditures	(6,952)	(16,086)	(5,067)	(4,454)	(29,082)	(71,373)	(5,276)	(35,271)	(34,157)	(34,890)	(35,168)	(34,452)
Projected Ending Balance	6,952,157	6,936,488	6,932,867	6,929,857	6,902,219	6,832,284	6,828,432	6,794,583	6,761,842	6,728,361	6,694,595	6,661,538
Sam Rayburn Construction Fund												
Beginning Balance	91,692,764	88,928,855	88,184,869	83,544,587	74,718,734	68,646,141	68,053,579	66,676,396	66,170,728	65,946,969	64,778,163	64,581,771
Investment Gain/(Loss)	85,833	38,586	18,372	17,405	15,566	14,301	14,178	13,891	13,786	13,739	13,495	13,455
Miscellaneous Revenue / Cash Receipts	-	37,606	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(2,092,949)	(773,220)	(4,601,214)	(7,835,818)	(6,030,719)	(549,423)	(383,921)	(462,118)	(180,104)	(175,104)	(152,447)	(152,447)
Other	(756,794)	(46,957)	(57,440)	(1,007,440)	(57,440)	(57,440)	(1,007,440)	(57,440)	(57,440)	(1,007,440)	(57,440)	(1,007,440)
Total Expenditures	(2,849,742)	(820,178)	(4,658,654)	(8,843,258)	(6,088,159)	(606,863)	(1,391,361)	(519,559)	(237,545)	(1,182,545)	(209,887)	(1,159,887)
Projected Ending Balance	88,928,855	88,184,869	83,544,587	74,718,734	68,646,141	68,053,579	66,676,396	66,170,728	65,946,969	64,778,163	64,581,771	63,435,339
90 Construction Fund												
Beginning Balance	4,970,465	4,970,807	4,971,176	4,972,212	4,973,248	4,974,284	4,975,320	4,976,357	4,977,393	4,978,430	4,979,467	4,980,505
Investment Gain/(Loss)	342	369	1,036	1,036	1,036	1,036	1,037	1,037	1,037	1,037	1,037	1,038
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Projected Ending Balance	4,970,807	4,971,176	4,972,212	4,973,248	4,974,284	4,975,320	4,976,357	4,977,393	4,978,430	4,979,467	4,980,505	4,981,542

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2012
as of
March 1st, 2012

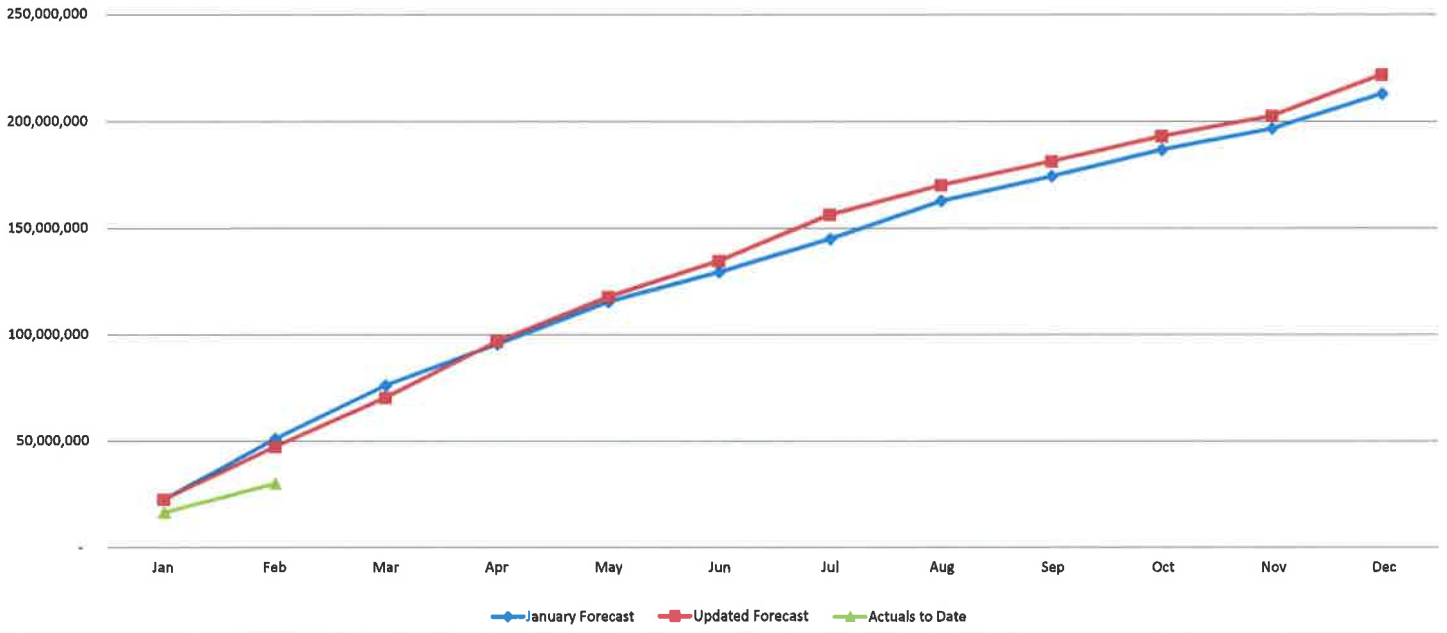
	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Total Construction Funds												
Beginning Balance	151,217,346	138,519,793	134,802,958	123,899,125	112,788,305	104,794,315	103,223,935	97,771,606	96,864,322	96,387,204	94,980,559	93,779,233
Investment Gain/(Loss)	91,584	41,648	28,084	25,812	23,498	21,832	21,505	20,369	20,180	20,081	19,788	19,537
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	37,623	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(12,032,344)	(3,725,219)	(10,760,084)	(10,014,801)	(7,845,656)	(1,420,380)	(4,352,001)	(755,821)	(325,466)	(304,894)	(1,049,281)	(1,003,475)
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Other	(756,794)	(70,886)	(171,832)	(1,121,832)	(171,832)	(171,832)	(1,121,832)	(171,832)	(171,832)	(1,121,832)	(171,832)	(1,121,832)
Total Expenditures	(12,789,137)	(3,796,105)	(10,931,916)	(11,136,633)	(8,017,488)	(1,592,212)	(5,473,833)	(927,653)	(497,298)	(1,426,726)	(1,221,113)	(2,125,307)
Projected Ending Balance	138,519,793	134,802,958	123,899,125	112,788,305	104,794,315	103,223,935	97,771,606	96,864,322	96,387,204	94,980,559	93,779,233	91,673,463
Feasibility Study Fund⁽²⁾												
Beginning Balance	(178,879)	(376,890)	(37,397)	(37,397)	(37,397)	(37,397)	(37,397)	(37,397)	(37,397)	(37,397)	(37,397)	(37,397)
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements / Miscellaneous Cash Receipts	4,745	216,813	-	-	-	-	-	-	-	-	-	-
Transfers from CIF ⁽²⁾	36,234	283,822	386,274	392,002	332,252	325,087	339,182	328,495	337,917	352,294	334,654	347,168
Trinity Parkway	(15,097)	(34,288)	(34,772)	(34,772)	(34,772)	(34,772)	(34,772)	(34,772)	(34,772)	(41,485)	(44,291)	(48,384)
SH 170	(53,901)	(25,793)	(61,104)	(66,400)	(39,000)	(32,000)	(45,930)	(35,230)	(42,065)	(48,910)	(29,690)	(36,885)
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
SH 360	(27,856)	(90,479)	(71,500)	(66,500)	(33,985)	(33,985)	(33,985)	(33,985)	(33,985)	(33,985)	(33,985)	(33,985)
DNT 4A	(2,663)	(840)	(517)	(1,078)	(1,105)	(1,078)	(1,105)	(1,078)	(1,353)	(1,658)	(1,460)	(1,658)
DNT 4B/5A	(7,917)	(9,742)	(14,100)	(18,972)	(18,972)	(18,972)	(18,972)	(18,972)	(18,972)	(18,972)	(18,972)	(18,972)
Collin County Outer Loop	-	-	(1,453)	(1,453)	(1,522)	(1,453)	(1,522)	(1,542)	(2,698)	(2,955)	(2,441)	(2,955)
Outer Loop Southeast (Loop 9)	-	-	(1,453)	(1,453)	(1,522)	(1,453)	(1,522)	(1,542)	(2,698)	(2,955)	(2,441)	(2,955)
Other	(131,555)	-	(201,375)	(201,375)	(201,375)	(201,375)	(201,375)	(201,375)	(201,375)	(201,375)	(201,375)	(201,375)
Total NTTA System Expenditures	(238,989)	(161,141)	(386,274)	(392,002)	(332,252)	(325,087)	(339,182)	(328,495)	(337,917)	(352,294)	(334,654)	(347,168)
Projected Ending Balance	(376,890)	(37,397)	(37,397)	(37,397)	(37,397)	(37,397)	(37,397)	(37,396.65)	(37,397)	(37,397)	(37,397)	(37,397)
Reserve Maintenance Fund												
Beginning Balance	36,323,958	61,300,966	61,462,032	60,261,631	58,390,259	56,330,997	52,712,707	49,156,962	46,218,777	44,241,979	43,158,270	43,528,535
Investment Gain/(Loss)	6,195	9,725	12,805	12,555	12,165	11,736	10,982	10,241	9,629	9,217	8,991	9,068
Transfer From Revenue Fund	25,936,529	734,664	734,664	734,664	734,664	734,664	734,664	734,664	734,664	734,664	734,664	734,664
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(187,862)	(47,057)	(149,402)	(149,402)	(149,402)	(149,402)	(149,402)	(149,402)	(149,402)	(149,402)	(149,402)	(149,402)
Maintenance Expenditures	-	-	(1,746,779)	(2,417,500)	(2,605,000)	(4,163,600)	(4,100,300)	(3,482,000)	(2,520,000)	(1,626,500)	(172,300)	(50,626)
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	(777,853)	(536,266)	(51,688)	(51,688)	(51,688)	(51,688)	(51,688)	(51,688)	(51,688)	(51,688)	(51,688)	(51,688)
Total Expenditures	(965,715)	(583,323)	(1,947,869)	(2,618,590)	(2,806,090)	(4,364,690)	(4,301,390)	(3,683,090)	(2,721,090)	(1,827,590)	(373,390)	(251,716)
Projected Ending Balance	61,300,966	61,462,032	60,261,631	58,390,259	56,330,997	52,712,707	49,156,962	46,218,777	44,241,979	43,158,270	43,528,535	44,020,551

North Texas Tollway Authority
 Estimated Project Cash Flow
 for the Year Ended December 31, 2012
 as of
 March 1st, 2012

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Capital Improvement Fund												
Beginning Balance	93,726,054	109,404,670	100,054,456	89,967,935	77,231,491	67,234,132	56,240,356	44,425,967	35,170,526	27,320,638	18,717,151	10,846,515
Investment Gain/(Loss)	(2,551)	22,597	20,845	18,743	16,090	14,007	11,717	9,255	7,327	5,692	3,899	2,260
BABS Subsidy ⁽²⁾	4,789,925	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	579	-	-	-	-	-	-	-	-	-	-
Transfer From Revenue Fund	24,868,036	-	-	-	-	-	-	-	-	-	-	77,005,797
Transfer to Rainy Day Account	-	15,521	-	-	-	-	-	-	-	-	-	(2,673,173)
Transfer to Bond Payment Account	(11,708,075)	-	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-
CP Proceeds ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
Paydown of CP	-	-	-	-	-	-	-	-	-	-	-	(56,300,000)
Transfer to FSF ⁽²⁾	(36,234)	(283,822)	(386,274)	(392,002)	(332,252)	(325,087)	(339,182)	(328,495)	(337,917)	(352,294)	(334,654)	(347,168)
IT Expenditures	(938,327)	(2,999,080)	(1,122,636)	(1,122,636)	(1,122,636)	(1,122,636)	(1,122,636)	(1,122,636)	(1,122,636)	(1,122,636)	(1,122,636)	(1,122,636)
Maintenance Expenditures	(808,871)	-	(7,600,000)	(8,250,000)	(8,500,000)	(9,500,000)	(9,500,000)	(7,500,000)	(5,900,000)	(5,800,000)	(5,800,000)	(5,429,128)
Project Delivery Expenditures	(446,417)	(326,753)	(977,887)	(2,161,866)	(37,991)	(39,490)	(35,605)	(292,995)	(476,093)	(505,565)	(586,676)	(773,758)
Other	(38,870)	(989,330)	(20,570)	(828,684)	(20,570)	(20,570)	(828,684)	(20,570)	(20,570)	(828,684)	(20,570)	(828,684)
CIF Subordinate Debt ⁽³⁾	-	(4,789,925)	-	-	-	-	-	-	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	(8,250,000)
Total Expenditures	(2,232,485)	(9,105,088)	(9,721,093)	(12,363,185)	(9,681,197)	(10,682,696)	(11,486,924)	(8,936,201)	(7,519,299)	(8,266,884)	(7,539,882)	(16,404,206)
Projected Ending Balance	109,404,670	100,054,456	89,967,935	77,231,491	67,234,132	56,240,356	44,425,967	35,170,526	27,320,638	18,717,151	10,846,515	12,130,025

- (1) Prior months are updated to the actual amount issued, current and future months are estimates based on forecasted cash flows
 (2) The Feasibility Study Fund is a revolving account and is reimbursed when necessary by the Capital Improvement Fund
 (3) BABS Credit Partially Offsets CIF Subordinated Debt Interest Payment due in February and August

Expenditure Cash Flow Cumulative Forecasts to Actuals



Monthly Expenditure Cashflow Forecast to Actuals

