



NORTH TEXAS TOLLWAY AUTHORITY

MONTHLY FINANCIAL REPORT

**FOR THE MONTH ENDED
JUNE 30, 2011**

**Prepared by
Finance Department**

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

Victor Vandergriff, Chairman
David Denison, Vice Chairman
Kenneth Barr, Director
Kent Cagle, Director
Bob Day, Director
Bill Moore, Director
Michael Nowels, Director
Robert K. Shepard, Director
Jane Willard, Director


Allen Clemson, Executive Director
Janice D. Davis, Chief Financial Officer

MONTHLY FINANCIAL REPORT
June 30, 2011

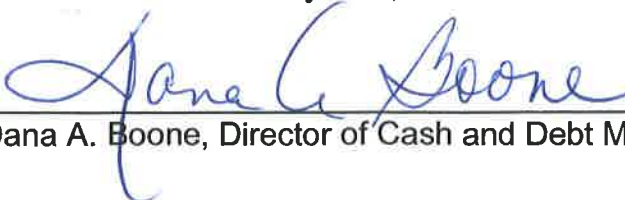
This report is subject to audit and is furnished as general information only.



Janice D. Davis, Chief Financial Officer



E. Ray Zies, Controller



Dana A. Boone, Director of Cash and Debt Management

NORTH TEXAS TOLLWAY AUTHORITY

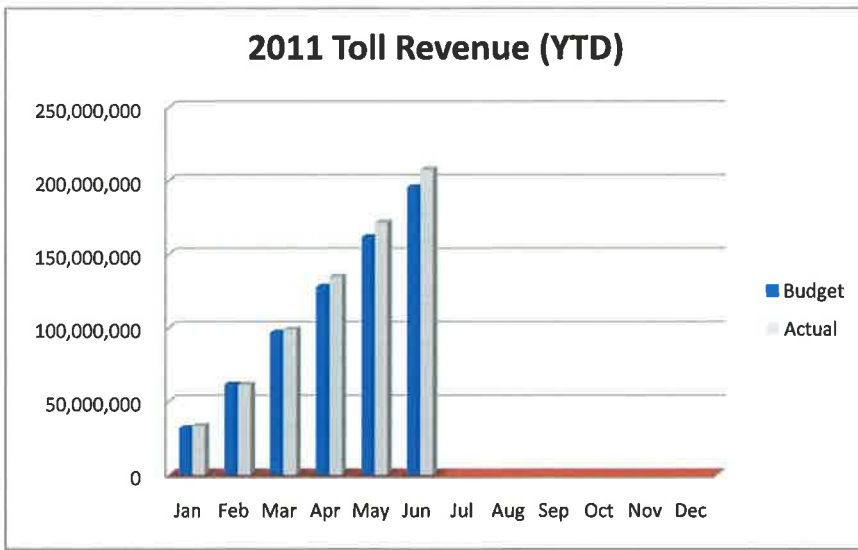
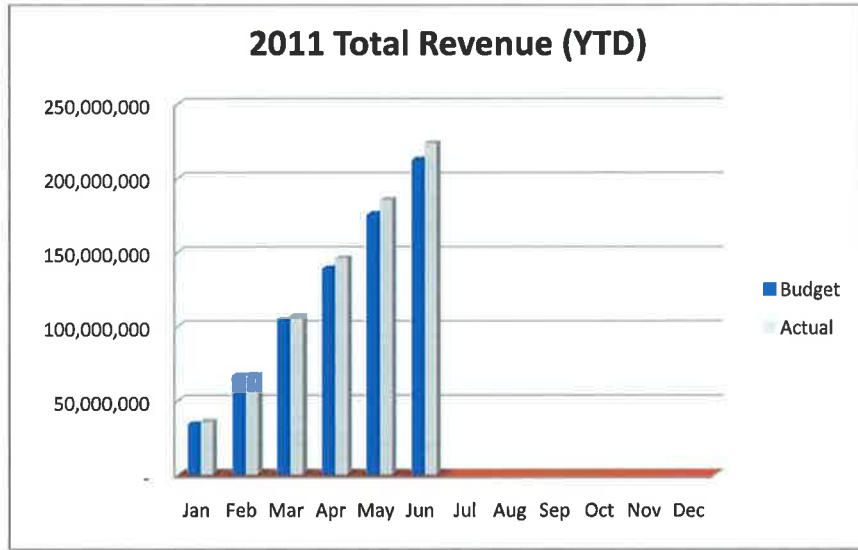
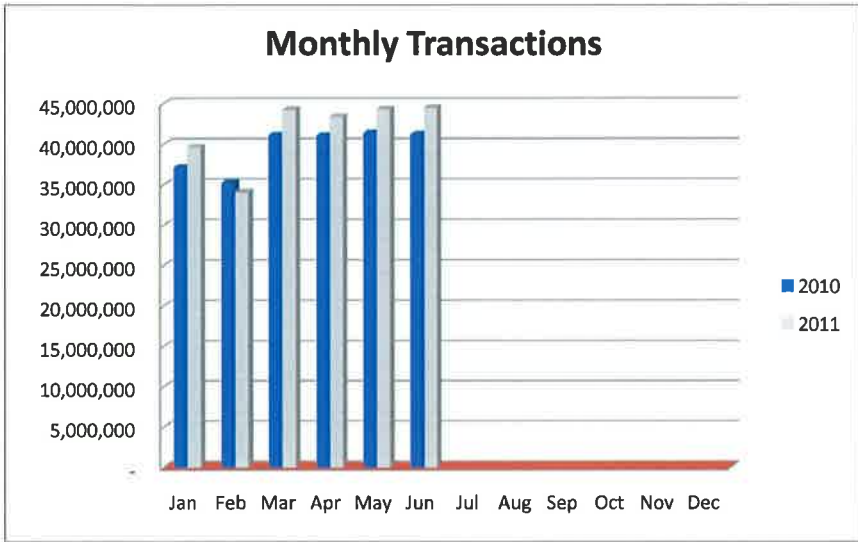
June 30, 2011

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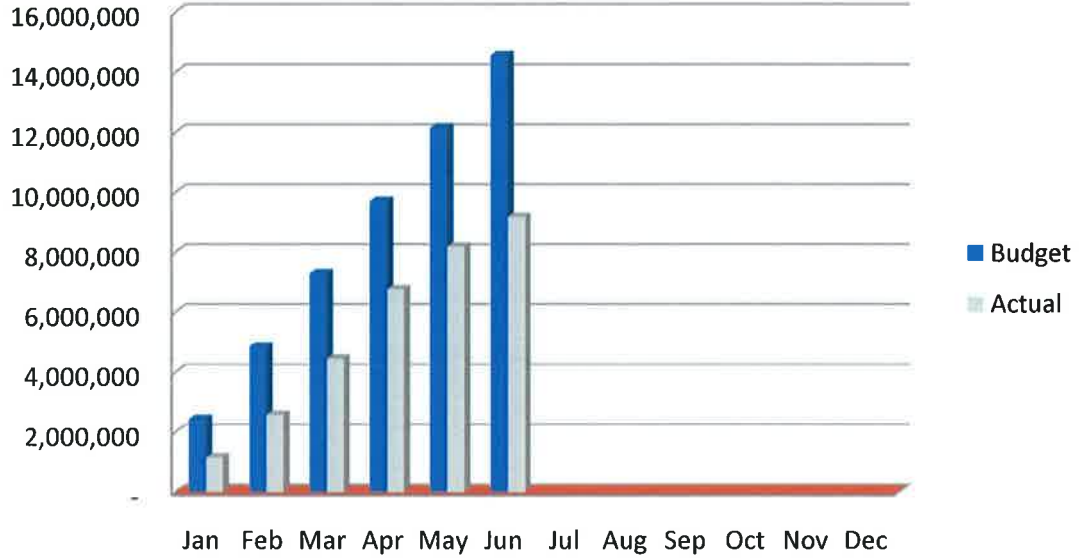
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June 2011 At A Glance

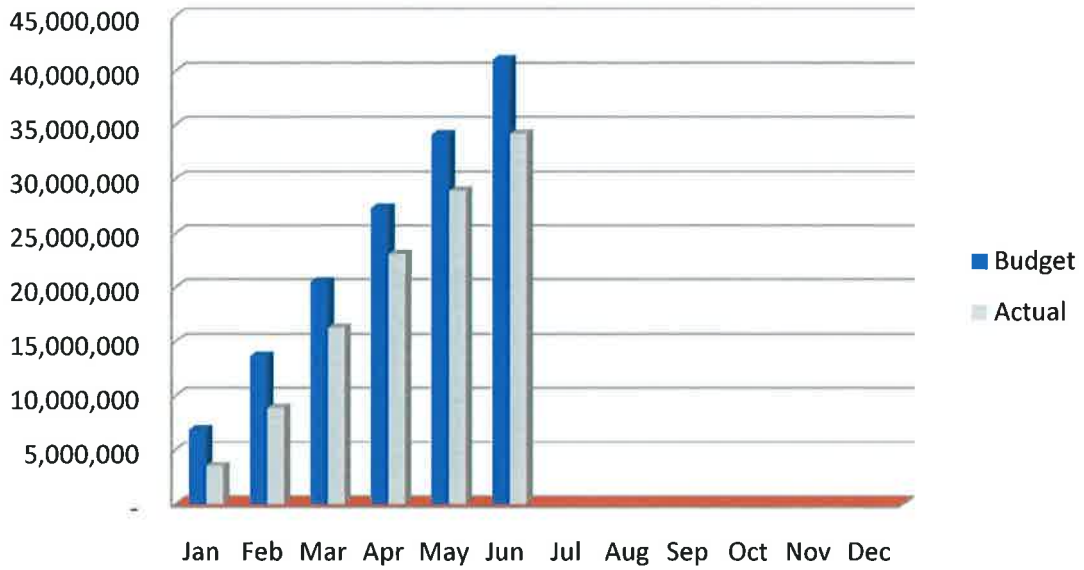


June 2011 At A Glance

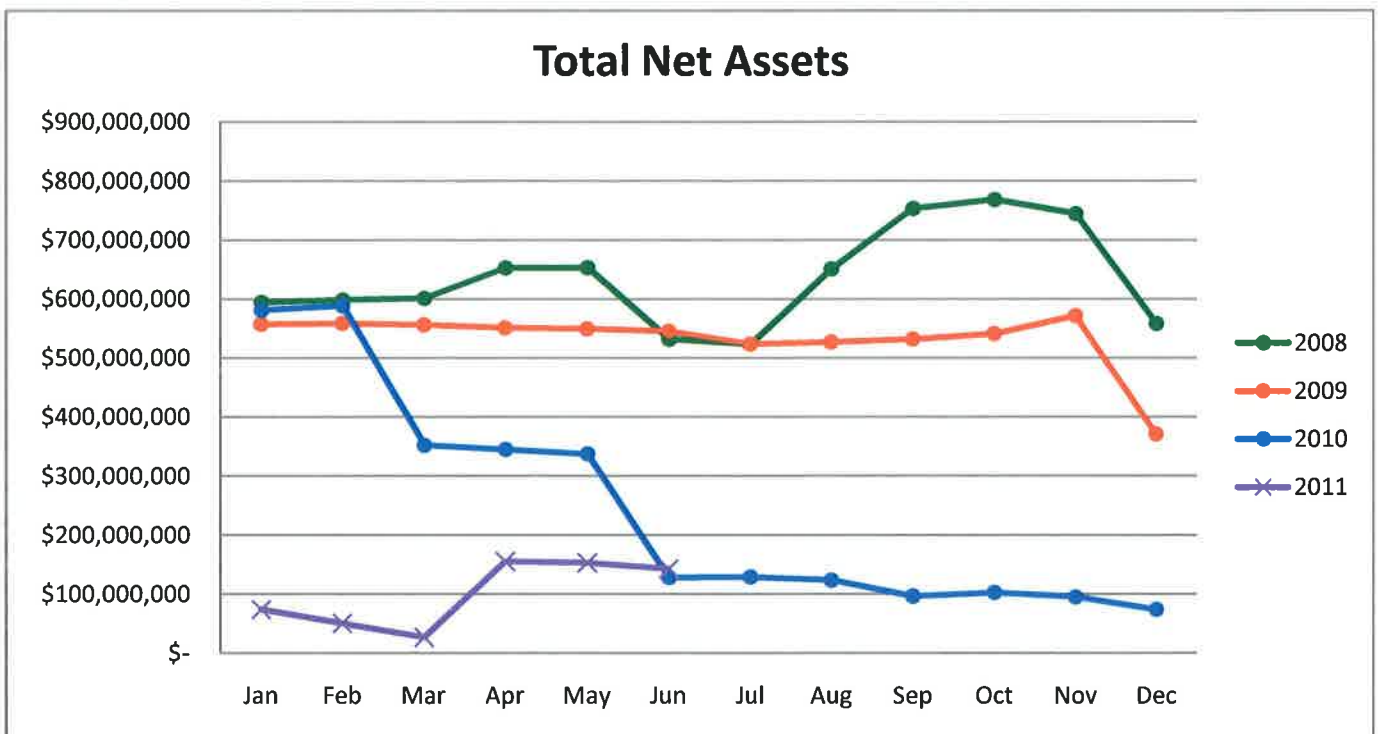
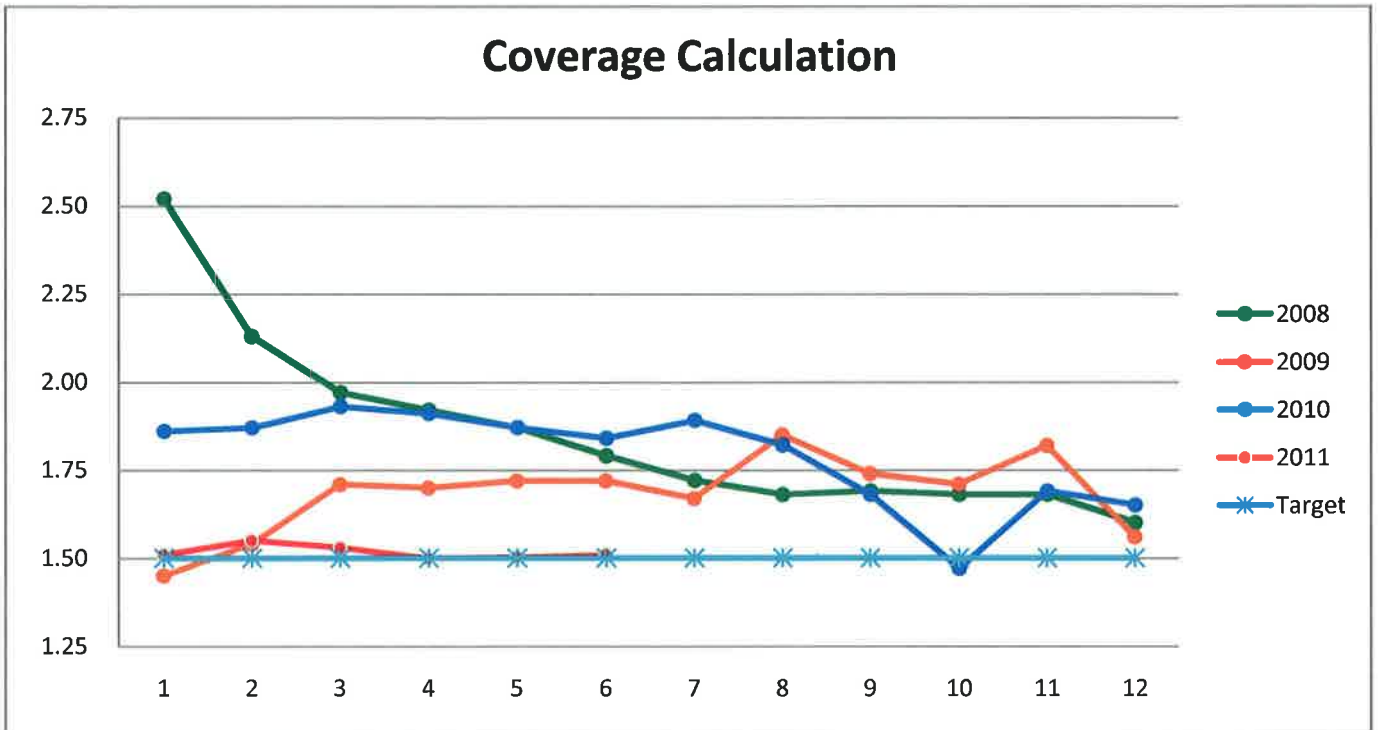
2011 Administrative Services



2011 Operational Services



June 2011 At A Glance

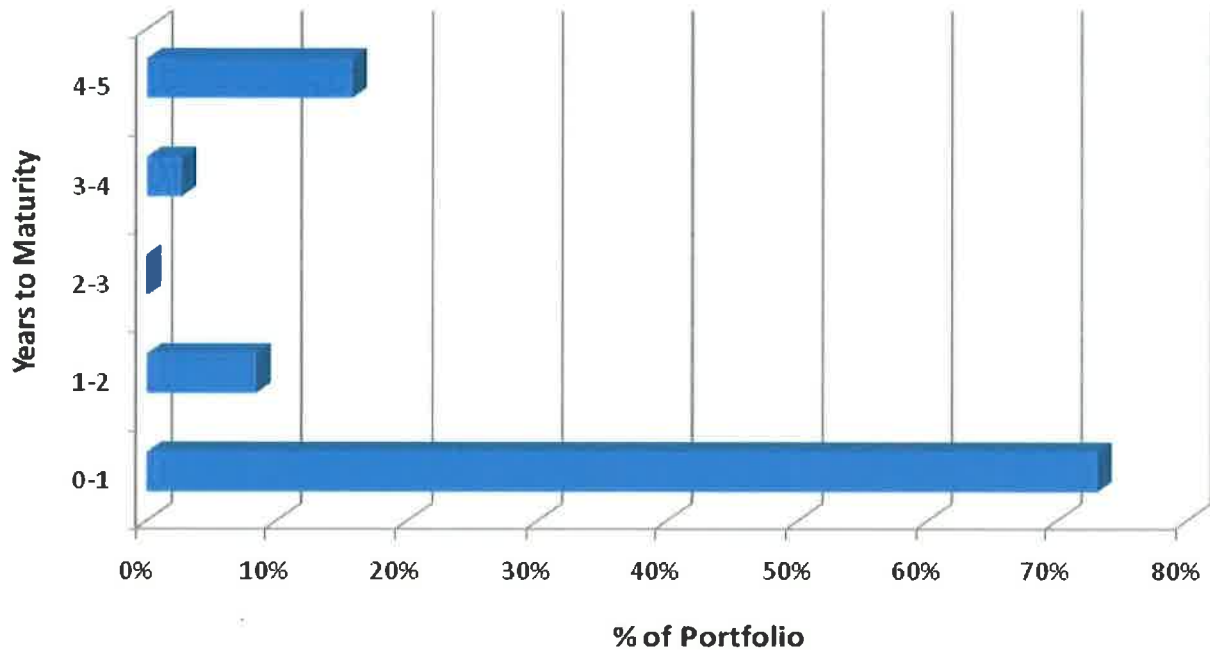


Historical Portfolio Performance



Portfolio Maturity Schedule

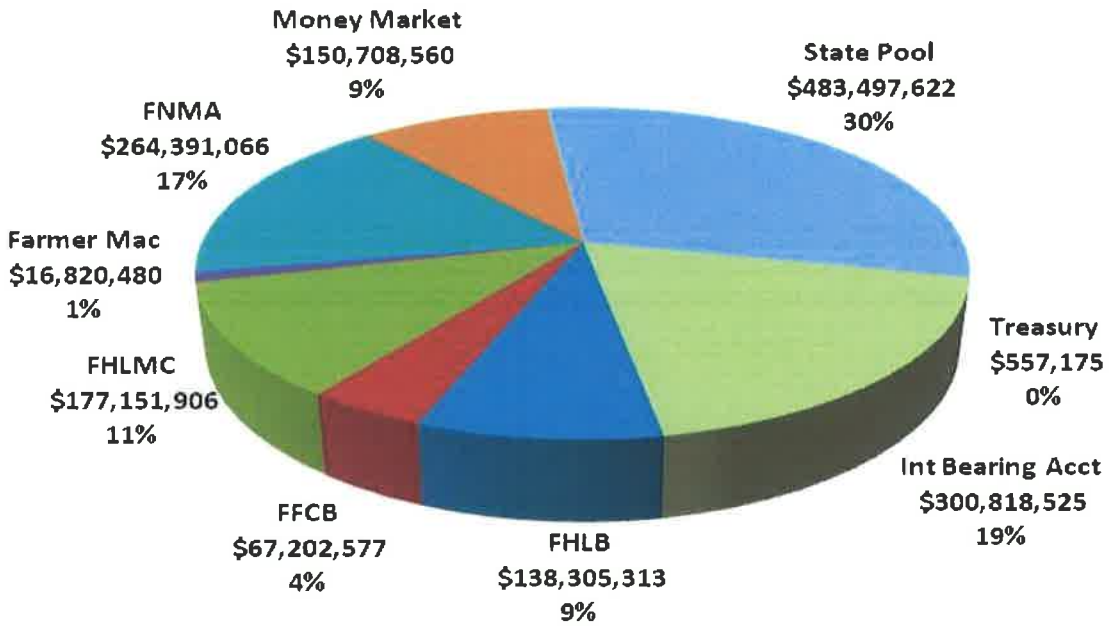
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Portfolio Composition

\$1,599,453,225

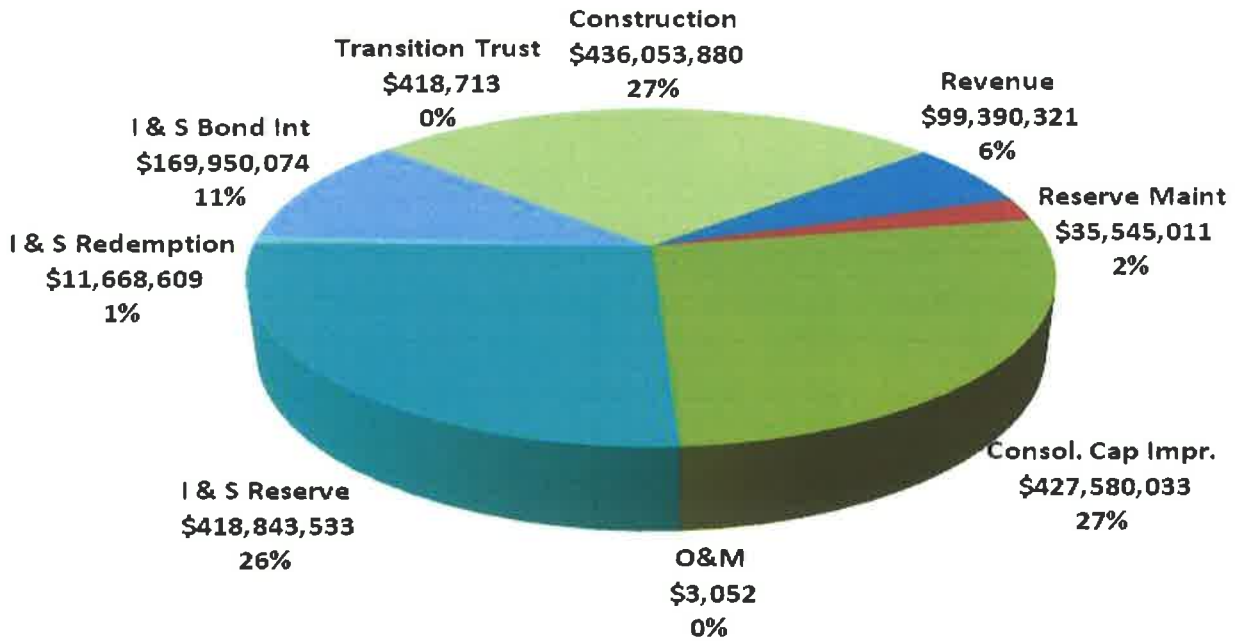
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Portfolio Composition

by Fund

a/o 6/30/11



NORTH TEXAS TOLLWAY AUTHORITY
 NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
 STATEMENT OF NET ASSETS
 June 30, 2011
 (Unaudited)

<u>ASSETS</u>	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current Assets:				
Cash	19,947,802	-	-	4,755,504
Investments, at amortized cost	218,493,997	-	-	99,390,321
Accrued interest receivable on investments	77,633	-	-	15,294
Interfund receivables	-	(749,026,887)	-	8,000,479
Interproject/agency receivables	11,908,289	-	-	1,986,857
Accounts receivable	54,569,312	-	-	54,395,356
Allowance for uncollectible receivables	(23,376,284)	-	-	(23,376,284)
Inventory at average cost	1,902,299	-	-	-
Prepaid expenses	307,773	-	-	-
Total current unrestricted assets	283,830,821	(749,026,887)	-	145,167,527
Current restricted assets:				
Restricted for construction:				
Cash	(940,440)	-	(946,934)	-
Investments, at amortized cost	603,487,648	(176,590,651)	436,053,880	-
Accrued interest receivable on investments	355,392	-	355,392	-
Accounts receivable	1,359,195	-	1,359,195	-
Restricted for debt service:				
Cash	-	-	-	-
Investments, at amortized cost	387,104,775	(213,357,441)	-	-
Accrued interest receivable on investments	1,016,223	-	-	-
Accounts receivable	4,789,925	-	-	-
Restricted for pension benefits and other purposes:				
Cash	(1,653)	-	-	-
Investments, at amortized cost	418,713	-	-	-
Accrued interest receivable on investments	27	-	-	-
Accounts receivable	-	-	-	-
Total current restricted assets	997,589,805	(389,948,092)	436,821,533	-
Total current assets	1,281,420,626	(1,138,974,979)	436,821,533	145,167,527
Noncurrent Assets:				
Investments, at amortized cost for unrestricted assets	-	-	-	-
Investments, at amortized cost restricted for construction	-	-	-	-
Investments, at amortized cost restricted for debt service	389,948,091	389,948,091	-	-
Deferred outflow of resources	26,082,745	-	26,082,745	-
Deferred improvement cost	-	-	-	-
Deferred financing cost	82,356,982	-	74,977,678	-
Deferred feasibility study cost	205,111,895	-	-	-
Deferred amount on refunding	-	(33,670,717)	33,670,717	-
Capitalized cost (net of accumulated depreciation)	6,250,670,367	(40,792,728)	6,294,513,011	-
Total noncurrent assets	6,954,170,080	315,484,646	6,429,244,151	-
TOTAL ASSETS	8,235,590,706	(823,490,333)	6,866,065,684	145,167,527
LIABILITIES				
Current liabilities:				
Accounts payable	4,636,235	-	-	-
Retained from contractors	7,049,547	-	-	-
Employees' income taxes, payroll taxes, and retirement contributions withheld	63,099	-	-	-
Accrued payroll	2,158,450	-	-	-
Interfund payables	-	(749,026,888)	201,138,177	228,345,308
Interproject/agency payables	982,463	-	-	982,463
Interagency Payable	2,521,394	-	-	1,775,035
Recurring accrued liabilities	6,972,014	-	8,629,596	(3,793,105)
Deferred income	33,132,727	-	-	33,132,727
Toll tag deposits	767,375	-	-	767,375
Total current unrestricted liabilities	58,283,304	(749,026,888)	209,767,773	261,209,803
Payable from Restricted Assets:				
Construction related payables:				
Accounts payable	43,854,682	-	43,854,682	-
Retained from contractors	19,078,482	-	19,078,482	-
Deferred grant income (Toll Equity Grant)	47,653,912	-	47,653,912	-
Debt service related payables:				
Accrued interest payable on bonded debt	190,208,084	-	-	-
Accrued interest payable on ISTEAL loan	3,000,023	-	3,000,023	-
Accrued interest payable on bond anticipation notes	-	-	-	-
Accrued interest payable on commercial paper	2,828,481	-	-	-
Accrued arbitrage rebate payable	225,874	-	225,874	-
Bond anticipation notes payable	-	-	-	-
Commercial paper notes payable	90,600,000	-	-	-
Revenue Bonds payable, current portion	28,980,000	-	28,980,000	-
Transition trust related payables:				
Accounts payable	826	-	-	-
Recurring accrued liabilities	721	-	-	-
Total current liabilities payable from restricted assets	426,431,085	-	142,792,973	-
Noncurrent liabilities:				
Texas Department of Transportation loan payable	-	-	-	-
Texas Department of Transportation - ISTEAL loan payable	142,857,298	-	142,857,298	-
Dallas North Tollway System revenue bonds payable	7,431,108,881	(74,463,445)	7,105,572,326	-
Deferred inflow of resources	26,082,745	-	26,082,745	-
OPEB and workers comp. liabilities	8,698,732	-	-	-
Total noncurrent liabilities	7,608,747,656	(74,463,445)	7,274,512,369	-
TOTAL LIABILITIES	8,093,462,045	(823,490,333)	7,627,073,115	261,209,803
NET ASSETS				
Invested in capital assets, net of related debt	(760,603,386)	112,386,040	(761,007,431)	-
Restricted:				
Restricted for construction	-	-	-	-
Restricted for debt service	979,820,797	332,378,634	-	(116,042,276)
Restricted for operations and maintenance	-	-	-	-
Held in trust for pension benefits and other purposes	415,540	-	-	-
Unrestricted:				
Unrestricted	(77,504,290)	(77,504,290)	-	-
Reserved for operations, maintenance, and retiree health benefits	-	(57,743,393)	-	-
Reserved for capital improvements	-	(332,489,986)	-	-
Reserved for bond redemption	-	22,972,995	-	-
TOTAL NET ASSETS	142,128,661	-	(761,007,431)	(116,042,276)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
16,161,159	(205,253)	(763,608)	-	-	-	-
3,052	35,545,011	83,555,613	-	-	-	-
-	2,290	60,049	-	-	-	-
31,946,695	156,246	357,579,938	-	340,286,412	11,057,117	-
4,192,739	-	5,728,693	-	-	-	-
1,972	-	171,984	-	-	-	-
-	-	-	-	-	-	-
1,902,299	-	-	-	-	-	-
307,773	-	-	-	-	-	-
<u>54,515,689</u>	<u>35,499,294</u>	<u>446,332,669</u>	-	<u>340,286,412</u>	<u>11,057,117</u>	-
-	-	6,494	-	-	-	-
-	-	344,024,419	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	169,950,074	418,843,533	11,668,609
-	-	-	-	5,756	1,009,706	761
-	-	-	-	4,789,925	-	-
-	-	-	(1,653)	-	-	-
-	-	-	418,713	-	-	-
-	-	-	27	-	-	-
-	-	-	-	-	-	-
-	-	<u>344,030,913</u>	<u>417,087</u>	<u>174,745,755</u>	<u>419,853,239</u>	<u>11,669,370</u>
<u>54,515,689</u>	<u>35,499,294</u>	<u>790,363,582</u>	<u>417,087</u>	<u>515,032,167</u>	<u>430,910,356</u>	<u>11,669,370</u>
-	-	-	-	-	-	-
-	-	7,379,304	-	-	-	-
113	-	205,111,782	-	-	-	-
-	-	-	-	-	-	-
(62)	-	(3,049,854)	-	-	-	-
<u>51</u>	-	<u>209,441,232</u>	-	-	-	-
<u>54,515,740</u>	<u>35,499,294</u>	<u>999,804,814</u>	<u>417,087</u>	<u>515,032,167</u>	<u>430,910,356</u>	<u>11,669,370</u>
-	-	-	-	-	-	-
1,929,695	418,855	2,287,685	-	-	-	-
-	280,045	6,769,502	-	-	-	-
-	-	-	-	-	-	-
63,099	-	-	-	-	-	-
2,158,450	-	-	-	-	-	-
16,007,414	115,504	268,778,120	-	-	-	34,642,365
-	-	-	-	-	-	-
587,655	-	158,704	-	-	-	-
2,009,092	2,100	124,331	-	-	-	-
-	-	-	-	-	-	-
<u>22,755,405</u>	<u>816,504</u>	<u>278,118,342</u>	-	-	-	<u>34,642,365</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	190,208,084	-	-
-	-	-	-	-	-	-
-	-	2,828,481	-	-	-	-
-	-	-	-	-	-	-
-	-	90,600,000	-	-	-	-
-	-	-	-	-	-	-
-	-	-	826	-	-	-
-	-	-	721	-	-	-
-	-	<u>93,428,481</u>	<u>1,547</u>	<u>190,208,084</u>	-	-
-	-	-	-	-	-	-
-	-	400,000,000	-	-	-	-
-	-	-	-	-	-	-
8,698,732	-	-	-	-	-	-
<u>8,698,732</u>	-	<u>400,000,000</u>	-	-	-	-
<u>31,454,137</u>	<u>816,504</u>	<u>771,546,823</u>	<u>1,547</u>	<u>190,208,084</u>	-	<u>34,642,365</u>
-	-	-	-	-	-	-
-	-	(111,981,995)	-	-	-	-
-	-	-	-	-	-	-
-	-	7,750,000	-	324,824,083	430,910,356	-
-	-	-	415,540	-	-	-
-	-	-	-	-	-	-
23,061,603	34,681,790	-	-	-	-	-
-	-	332,489,986	-	-	-	-
-	-	-	-	-	-	-
<u>23,061,603</u>	<u>34,681,790</u>	<u>228,257,991</u>	<u>415,540</u>	<u>324,824,083</u>	<u>430,910,356</u>	<u>(22,972,995)</u>
						<u>(22,972,995)</u>

NORTH TEXAS TOLLWAY AUTHORITY
 NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
 Consolidated Schedule for Capital Improvement
 June 30, 2011
 (Unaudited)

<u>ASSETS</u>	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
Current Assets:			
Cash	\$ (763,608)	(372,563)	(391,045)
Investments, at amortized cost	83,555,613	83,555,613	-
Accrued interest receivable on investments	60,049	60,049	-
Interfund receivables	357,579,938	352,038,475	5,541,463
Interproject/agency receivables	5,728,693	1,527,640	4,201,053
Accounts receivable	171,984	171,984	-
Allowance for uncollectible receivables	-	-	-
Inventory at average cost	-	-	-
Prepaid expenses	-	-	-
Total current unrestricted assets	446,332,669	436,981,198	9,351,471
Current restricted assets:			
Restricted for construction:			
Cash	6,494	24,563,877	(24,557,383)
Investments, at amortized cost	344,024,419	344,024,419	-
Accrued interest receivable on investments	-	-	-
Accounts receivable	-	-	-
Restricted for debt service:			
Cash	-	-	-
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	344,030,913	368,588,296	(24,557,383)
Total current assets	790,363,582	805,569,494	(15,205,912)
Noncurrent Assets:			
Investments, at amortized cost for unrestricted assets	-	-	-
Investments, at amortized cost restricted for construction	-	-	-
Investments, at amortized cost restricted for debt service	-	-	-
Deferred outflow of resources	-	-	-
Deferred improvement cost	-	-	-
Deferred financing cost	7,379,304	7,379,304	-
Deferred feasibility study cost	205,111,782	-	205,111,782
Deferred amount on refunding	-	-	-
Capitalized cost (net of accumulated depreciation)	(3,049,854)	(3,049,854)	-
Total noncurrent assets	209,441,232	4,329,450	205,111,782
TOTAL ASSETS	999,804,814	809,898,944	189,905,870
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	2,287,685	1,567,781	719,904
Retained from contractors	6,769,502	911,901	5,857,601
Employees' income taxes, payroll taxes, and retirement contributions withheld	-	-	-
Interfund payables	268,778,120	(26,500,853)	295,278,973
Interproject/agency payables	-	-	-
Interagency Payable	158,704	160,534	(1,830)
Recurring accrued liabilities	124,331	91,114	33,217
Deferred income	-	-	-
Toll tag deposits	-	-	-
Total current unrestricted liabilities	278,118,342	(23,769,523)	301,887,865
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	-	-	-
Accrued interest payable on ISTEAL loan	-	-	-
Accrued interest payable on bond anticipation notes	-	-	-
Accrued interest payable on commercial paper	2,828,481	2,828,481	-
Accrued arbitrage rebate payable	-	-	-
Bond anticipation notes payable	-	-	-
Commercial paper notes payable	90,600,000	90,600,000	-
Revenue Bonds payable, current portion	-	-	-
Transition trust related payables:			
Accounts payable	-	-	-
Recurring accrued liabilities	-	-	-
Total current liabilities payable from restricted assets	93,428,481	93,428,481	-
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable	400,000,000	400,000,000	-
Deferred inflow of resources	-	-	-
OPEB and workers comp. liabilities	-	-	-
Total noncurrent liabilities	400,000,000	400,000,000	-
TOTAL LIABILITIES	771,546,823	469,658,958	301,887,865
<u>NET ASSETS (EXHIBIT D & E)</u>			
Invested in capital assets, net of related debt	(111,981,995)	-	(111,981,995)
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	332,489,986	332,489,986	-
Reserved for bond redemption	-	-	-
TOTAL NET ASSETS	228,257,991	340,239,986	(111,981,995)

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NORTH TEXAS TOLLWAY AUTHORITY
STATEMENT OF CHANGES IN NET ASSETS
Year to Date June 30, 2011
(Unaudited)

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET ASSETS January 1, 2011	\$ 259,525,979	(608,831,310)	(144,705,745)
Revenues:			
Toll Revenues	207,308,033	-	207,308,033
Interest Revenue	7,237,894	-	34,286
Other revenue	9,001,204	-	8,422,929
Total operating revenues	<u>223,547,131</u>	<u>-</u>	<u>215,765,248</u>
Operating Expenses:			
Administration	(9,185,485)	-	-
Operations	(34,223,811)	-	-
	<u>(43,409,296)</u>	<u>-</u>	<u>-</u>
Preservation of system assets:			
Reserve Maintenance Fund expenses	(3,705,623)	-	-
Capital Improvement Fund expenses	(15,282,619)	-	-
Total operating expenses before amortization and depreciation	<u>(18,988,242)</u>	<u>-</u>	<u>-</u>
Operating revenues before amortization and depreciation	161,149,594	-	215,765,248
Amortization and depreciation	<u>(2,706,298)</u>	<u>(2,706,298)</u>	<u>-</u>
Operating revenues	<u>158,443,296</u>	<u>(2,706,298)</u>	<u>215,765,248</u>
Nonoperating revenues (expenses):			
Interest earned on investments	3,021,885	3,021,885	-
Gain (Loss) on sale of investments	82,250	-	-
Net increase (decrease) in fair value of investments	(1,463,353)	(1,434,387)	-
Grant revenue	9,751,380	1,914,856	-
Government subsidy	14,489,038	-	-
Unallocated infrastructure depreciation - Sam Rayburn Tollway	(31,973,608)	(31,973,608)	-
Interest expense on revenue bonds	(171,154,243)	(60,904,603)	-
Interest accretion on 2008D Bonds	(21,215,768)	-	-
Bond discount/premium amortization	(123,574)	(264,991)	-
Bond issuance cost amortization	(2,082,694)	(1,822,735)	-
Interest on loan	(3,000,003)	(3,000,003)	-
Interest on short term notes (net of capitalized interest)	(179,673)	-	-
Deferred amount on refunding amortization	(2,909,678)	(2,909,678)	-
Other nonoperating costs	1,153,102	1,256,655	-
Net nonoperating revenues (expenses):	<u>(205,604,940)</u>	<u>(96,116,609)</u>	<u>-</u>
Net revenues	<u>(47,161,645)</u>	<u>(98,822,907)</u>	<u>215,765,248</u>
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			
Transfer to Feasibility Study Fund	-	-	-
Payment to Other Agencies	(71,305,264)	29,008	-
Distribution from Revenue Fund	1,069,591	(53,382,221)	(187,101,780)
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 June 30, 2011	<u>(117,397,318)</u>	<u>(152,176,121)</u>	<u>28,663,469</u>
ENDING NET ASSETS June 30, 2011	<u>\$ 142,128,661</u>	<u>(761,007,431)</u>	<u>(116,042,276)</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
(2,089,685)	33,353,963	228,902,311	419,418	334,012,424	425,875,938	(7,411,336)
-	-	-	-	-	-	-
2	21,040	1,669,440	254	22,232	5,487,395	3,245
283,112	-	295,163	-	-	-	-
283,114	21,040	1,964,603	254	22,232	5,487,395	3,245
(9,185,485)	-	-	-	-	-	-
(34,223,811)	-	-	-	-	-	-
(43,409,296)	-	-	-	-	-	-
-	(3,705,623)	-	-	-	-	-
-	-	(15,282,619)	-	-	-	-
(43,409,296)	(3,705,623)	(15,282,619)	-	-	-	-
(43,126,182)	(3,684,583)	(13,318,016)	254	22,232	5,487,395	3,245
(43,126,182)	(3,684,583)	(13,318,016)	254	22,232	5,487,395	3,245
-	-	-	-	-	82,250	-
-	-	76,120	-	-	(105,086)	-
-	-	7,836,524	-	-	-	-
-	-	-	-	14,489,038	-	-
-	-	(5,377,122)	-	(104,872,518)	-	-
-	-	-	-	(21,215,768)	-	-
-	-	141,417	-	-	-	-
-	-	(259,959)	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	(179,673)	-	-
(99,420)	-	-	(4,133)	-	-	-
(99,420)	-	2,416,980	(4,133)	(111,778,922)	(22,836)	-
(43,225,602)	(3,684,583)	(10,901,036)	(3,879)	(111,756,690)	5,464,559	3,245
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	(71,334,271)	-	-	-	-
68,376,891	5,012,409	81,590,988	-	102,568,348	(430,141)	(15,564,904)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
25,151,289	1,327,827	(644,319)	(3,879)	(9,188,342)	5,034,418	(15,561,659)
23,061,603	34,681,790	228,257,991	415,540	324,824,083	430,910,356	(22,972,995)

NORTH TEXAS TOLLWAY AUTHORITY
CASH RECEIPTS AND DISBURSEMENTS
Year to Date June 30, 2011

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING CASH January 1, 2011	\$ 14,451,218	(932,106)	2,658,387
Receipts			
Toll revenues	46,929,882	-	46,929,882
Issuance of Bonds	-	-	-
Bond premium	-	-	-
Issuance of Bond Anticipation Notes	-	-	-
Issuance of Commercial Paper	-	-	-
Investments	-	-	-
Earnings received from investments	-	-	-
Gain/Loss from sale of investments	-	-	-
Prepaid customers' accounts	157,192,081	-	157,192,081
Toll tag deposits	-	-	-
Damage claims collected	-	-	-
Lane violation fee	-	-	-
Misc revenue	375,712	24,072	311,030
Reimbursable receipts	2,787,521	-	-
Rental fee	-	-	-
Sale of excess land	-	-	-
Deferred grant income	-	-	-
Misc revenue - Tag Store	-	-	-
	<u>207,285,196</u>	<u>24,072</u>	<u>204,432,992</u>
Disbursements			
Bond discount	-	-	-
Transfer to escrow for defeasance	-	-	-
Revenue bonds retired	-	-	-
Commercial paper retired	-	-	-
Interest on bonded debt	-	-	-
Interest on other debt	-	-	-
Investments	-	-	-
Operating expenses	(144,214,470)	(15,828,415)	(3,040,298)
Reserve Maintenance Fund expenses	(4,213,232)	-	-
Capital Improvement Fund expenses	(21,350,002)	-	-
Deferred feasibility study cost	-	-	-
Capitalized costs	-	-	-
Equipment (net of trade-in)	-	-	-
Damage claims	-	-	-
Reimbursable costs	-	-	-
	<u>(169,777,704)</u>	<u>(15,828,415)</u>	<u>(3,040,298)</u>
Interfund and Interproject Transactions			
Transfer of capitalized interest	-	-	-
Transfer of deferred revenue	(171,454,035)	-	(171,454,035)
Transfer of excess monies	-	-	-
Distribution from Revenue Fund	36,049,591	-	(30,152,768)
Interoperative Agencies Transfers	2,311,226	-	2,311,226
Other interfund transactions - net	100,130,633	15,789,516	-
Dallas-Fort Worth Turnpike Transition Trust Fund - net	9,584	-	-
Texas Turnpike Authority Feasibility Study Fund - net	-	-	-
	<u>(32,953,001)</u>	<u>15,789,516</u>	<u>(199,295,577)</u>
Receipts over (under) disbursements for year to date June 30, 2011	<u>4,554,490</u>	<u>(14,828)</u>	<u>2,097,117</u>
BALANCE OF CASH June 30, 2011	<u>\$ 19,005,709</u>	<u>(946,934)</u>	<u>4,755,504</u>

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
June 30, 2011

	<u>Total 2011 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues	\$ 410,749,700	195,135,900	207,308,033	12,172,133
Interest revenue	9,753,600	4,876,800	7,237,894	2,361,094
Other revenues	<u>23,764,000</u>	<u>11,882,000</u>	<u>9,001,204</u>	<u>(2,880,796)</u>
Gross revenues	<u>444,267,300</u>	<u>211,894,700</u>	<u>223,547,131</u>	<u>11,652,431</u>
Operating expenses:				
Administration:				
Administration	1,490,194	745,097	301,110	(443,987)
Board	303,454	151,727	60,781	(90,946)
Business diversity	545,097	272,549	201,453	(71,096)
Communications	3,330,459	1,665,230	867,770	(797,459)
Finance	16,736,133	8,368,067	6,099,008	(2,269,058)
Government affairs	498,671	249,336	202,374	(46,961)
Human resources	1,586,315	793,158	546,151	(247,006)
Internal audit	912,639	456,320	261,129	(195,191)
Legal services	<u>3,720,514</u>	<u>1,860,257</u>	<u>645,709</u>	<u>(1,214,548)</u>
Total administration	<u>29,123,476</u>	<u>14,561,738</u>	<u>9,185,485</u>	<u>(5,376,253)</u>
Operations:				
Customer service center	31,835,048	15,917,524	14,996,469	(921,055)
Information technology	13,822,894	6,911,447	4,853,525	(2,057,922)
Maintenance	25,251,000	12,625,500	10,163,952	(2,461,548)
Operations	1,027,086	513,543	270,712	(242,831)
Project delivery	1,956,011	978,006	693,664	(284,341)
System & incident management	<u>8,041,187</u>	<u>4,020,594</u>	<u>3,245,488</u>	<u>(775,105)</u>
Total operations	<u>81,933,226</u>	<u>40,966,613</u>	<u>34,223,811</u>	<u>(6,742,802)</u>
Total operating expenses	<u>111,056,702</u>	<u>55,528,351</u>	<u>43,409,296</u>	<u>(12,119,055)</u>
Net revenues available for debt service	<u>\$ 333,210,598</u>	<u>156,366,349</u>	<u>180,137,835</u>	<u>23,771,486</u>
Net revenues available for debt service			<u>180,137,835</u>	
Bond interest expense			<u>104,872,518</u>	
Allocated principal amount			<u>14,490,000</u>	
Calculated debt service coverage			<u>119,362,518</u>	
Debt service requirement coverage			<u>1.51</u>	

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
June 30, 2011**

	Month To Date		Year To Date	
	2011	2010	2011	2010
<u>TOLL REVENUE</u>				
Two-axle vehicles	\$ 41,087,247	\$ 36,187,425	\$ 228,415,704	\$ 207,760,072
Three or more axle vehicles	2,539,317	2,231,749	13,385,919	11,655,527
Revenue adjustments	(7,480,732)	(4,028,001)	(34,493,590)	(22,657,080)
TOTAL	\$ 36,145,832	\$ 34,391,173	\$ 207,308,033	\$ 196,758,519
Percent Increase (Decrease)	5.1%		5.4%	

VEHICLE TRANSACTIONS

Two-axle vehicles	43,620,214	40,377,785	245,379,697	232,573,003
Three or more axle vehicles	767,859	688,262	3,976,694	3,615,200
Nonrevenue vehicles	162,939	184,330	990,089	1,083,655
TOTAL	44,551,012	41,250,377	250,346,480	237,271,858

TOLL REVENUE

<u>AVERAGE PER DAY</u>				
Two-axle vehicles	\$ 1,369,575	\$ 1,206,248	\$ 1,261,965	\$ 1,147,846
Three or more axle vehicles	84,644	74,392	73,955	64,395
Revenue adjustments	(249,358)	(134,267)	(190,572)	(125,177)
AVERAGE	\$ 1,204,861	\$ 1,146,373	\$ 1,145,348	\$ 1,087,064

VEHICLE TRANSACTIONS

<u>AVERAGE PER DAY</u>				
Two-axle vehicles	1,454,007	1,345,926	1,355,689	1,284,934
Three or more axle vehicles	25,595	22,942	21,971	19,973
Nonrevenue vehicles	5,431	6,144	5,470	5,987
AVERAGE	1,485,033	1,375,012	1,383,130	1,310,894

NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC BY CLASS OF VEHICLE
June 30, 2011

<u>CLASS OF VEHICLES</u>	Month of June 2011		Month of June 2010	
	Revenue	Transactions	Revenue	Transactions
(1) Two-axle vehicles	\$ 41,087,247	43,620,214	\$ 36,187,425	40,377,785
(3) Three-axle vehicles and combinations	527,765	260,506	463,925	234,198
(4) Four-axle vehicles and combinations	676,203	217,071	611,945	204,827
(5) Five-axle vehicles and combinations	1,331,333	274,013	1,074,411	232,710
(6) Special vehicles	4,016	16,269	81,468	16,527
	<u>2,539,317</u>	<u>767,859</u>	<u>2,231,749</u>	<u>688,262</u>
Toll Revenue	43,626,564	44,388,073	38,419,174	41,066,047
Toll revenue variance	(7,480,732)		(4,028,001)	
(7) Nonrevenue vehicles		162,939		184,330
TOLL REVENUE AND TRAFFIC	\$ 36,145,832	44,551,012	\$ 34,391,173	41,250,377

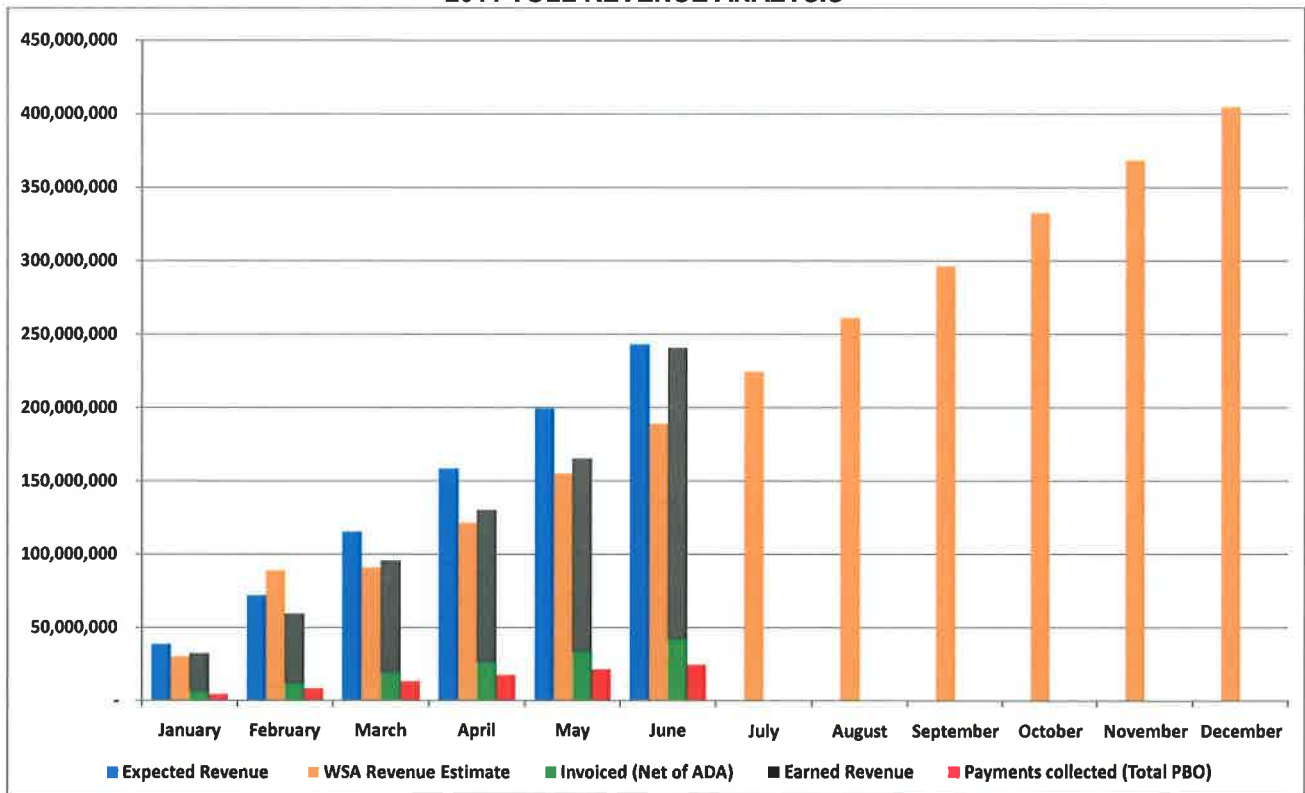
<u>CLASS OF VEHICLES</u>	Calendar Year To Date June 2011		Calendar Year To Date June 2010	
	Revenue	Transactions	Revenue	Transactions
(1) Two-axle vehicles	\$ 228,415,704	245,379,697	\$ 207,760,072	232,573,003
(3) Three-axle vehicles and combinations	2,699,707	1,359,691	2,421,813	1,246,017
(4) Four-axle vehicles and combinations	3,370,720	1,097,343	3,079,857	1,034,813
(5) Five-axle vehicles and combinations	6,974,915	1,444,990	5,765,066	1,256,608
(6) Special vehicles	340,577	74,670	388,790	77,762
	<u>13,385,919</u>	<u>3,976,694</u>	<u>11,655,527</u>	<u>3,615,200</u>
Toll Revenue	241,801,623	249,356,391	219,415,599	236,188,203
Toll revenue variance	(34,493,590)		(22,657,080)	
(7) Nonrevenue vehicles		990,089		1,083,655
TOLL REVENUE AND TRAFFIC	\$ 207,308,033	250,346,480	\$ 196,758,519	237,271,858

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL RECEIVABLE ANALYSIS
June 30, 2011**

	Month To Date 2011	Year To Date 2011
<u>TOLL RECEIVABLE</u>		
Beginning Balance, January 1st		34,797,963
Invoiced:		
ZipCash	\$ 8,816,011	\$ 41,261,970
Violations	11,154	696,684
Invoice Payments:		
ZipCash	4,618,306	17,276,048
Violations	3,717,248	5,085,215
Ending Balance, June 30th	491,610.25	\$ 54,395,355
Allowance for Doubtful Accounts:		(23,376,284)
TOTAL	\$ 491,610.25	\$ 31,019,072

*SNA difference includes Misc Receivable of \$9,973

2011 TOLL REVENUE ANALYSIS



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**INVESTMENT REPORT
NORTH TEXAS TOLLWAY AUTHORITY
6/1/2011-6/30/2011**

This report summarizes the investment position of the North Texas Tollway Authority for the period
6/1/2011-6/30/2011

	6/1/2011	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	6/30/2011
Book Value	\$ 1,588,698,143	\$ 524,651,393	\$ (512,851,313)	\$ (1,595,712)	\$ 550,714	\$ 1,599,453,225
Market Value	\$ 1,588,698,143	\$ 524,651,393	\$ (512,851,313)	\$ (1,595,712)	\$ 550,714	\$ 1,599,453,225
Par Value	\$ 1,583,888,627	\$ 524,651,393	\$ (512,851,313)	\$ -	\$ -	\$ 1,595,688,707
Current Month Change In Market Value						\$ (1,595,712)
Weighted Average Maturity (in days)	323					357
Weighted Avg. Yield-to-Maturity of Portfolio	1.2070%					1.0740%
Yield-to-Maturity of 2-Year Treasury Note	0.4500%					0.4500%
Accrued Interest						\$ 1,449,274
Earnings for the Period						\$ 1,372,512

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

June 30, 2011

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
CONSTRUCTION FUNDS								
3712 - 90 Construction Fund	TEXPOOL	10221	TexPool	08/31/2010	4,968,326.46	4,968,326.46	0.079	
	Total	3712 - 90 Construction Fund				4,968,326.46		
3722-01 - PGBT EE Toll Equity Grant	TEXPOOL	10222	TexPool	08/31/2010	15,463,711.23	15,463,711.23	0.079	
	Total	3722-01 - PGBT EE Toll Equity Grant				15,463,711.23		
3722-03 - 2009B PGBT EE BABs Constr	BOFANOW	10158	Bank of America	01/01/2010	58,386,422.64	58,386,422.64	0.310	
	313396KA0	10121	Federal Home Loan Mtg Corp	08/20/2010	5,000,000.00	4,999,900.00	0.299	08/05/2011
	313396MJ9	10263	Federal Home Loan Mtg Corp	01/28/2011	12,000,000.00	11,999,040.00	0.223	09/30/2011
	31398AZN5	10248	Federal National Mtg Assn	11/04/2010	12,000,000.00	12,043,560.00	0.485	11/23/2011
	Total	3722-02 - 2009B PGBT EE BABs Constr				87,428,922.64		
3722-02 2009B PGBT EE BABs Cap Int	TEXPOOL	10223	TexPool	08/31/2010	5.81	5.81	0.079	
	3136FH5F8	10076	Federal Home Loan Mtg Corp	08/12/2009	8,174,972.45	8,174,972.45	1.442	12/30/2011
	Total	3722-02 2009B PGBT EE BABs Cap Int				8,174,978.26		
3713 - DNT Phase 3 Construction Fund	TEXPOOL	10224	TexPool	08/31/2010	14,547,488.66	14,547,488.66	0.079	
	Total	3713 - DNT Phase 3 Construction Fund				14,547,488.66		
3761 - LLTB BABs Construction Fund	BOFANOW	10159	Bank of America	08/31/2010	7,209,090.73	7,209,090.73	0.310	
	Total	3761 - LLTB BABs Construction Fund				7,209,090.73		
3751-01 - SH 121 Cap Int 2008 A-D	TEXPOOL	10225	TexPool	08/31/2010	9.02	9.02	0.079	
	3136F9FY4	10023	Federal National Mtg Assn	04/03/2008	14,562,000.00	14,532,147.89	1.421	06/29/2012
	3136F9FXD	10025	Federal National Mtg Assn	04/03/2008	28,484,000.00	28,458,199.47	1.611	12/30/2011
	3136F9FX6	10026	Federal National Mtg Assn	04/03/2008	14,561,000.00	14,527,828.89	1.270	12/30/2012
	Total	3751-01 - SH 121 Cap Int 2008 A-D				57,518,185.27		
3751-02 - SH 121 Capitalized Int 2008 E	TEXPOOL	10226	TexPool	08/31/2010	4,715,467.20	4,715,467.20	0.079	
	3128X4DM0	10012	Federal Home Loan Mtg Corp	04/03/2008	200,000.00	208,746.00	3.074	06/28/2012
	31331XG30	10009	Federal Farm Credit Bank	04/03/2008	1,085,000.00	1,138,902.80	3.024	06/21/2012
	3133955V3	10010	Federal Home Loan Bank	04/03/2008	500,000.00	513,375.00	2.761	12/12/2011
	3133XKSK2	10006	Federal Home Loan Bank	04/03/2008	50,000.00	51,938.00	3.074	06/08/2012
	31364FCD1	10011	Federal National Mtg Assn	04/03/2008	845,000.00	895,683.10	3.074	06/29/2012
	3136F9FZG	10029	Federal National Mtg Assn	04/03/2008	8,510,000.00	8,497,490.30	1.599	12/29/2011
	3136F9FZH	10030	Federal National Mtg Assn	04/03/2008	2,054,000.00	2,050,980.62	1.410	06/29/2012
	3136F9FZ1	10032	Federal National Mtg Assn	04/03/2008	4,296,000.00	4,289,684.88	1.260	12/29/2012
	Total	3751-02 - SH 121 Capitalized Int 2008 E				22,362,267.90		
3751-03 - NTTA 2008 H Cap Int Fund	TEXPOOL		TexPool	08/31/2010	29.10	29.10	0.079	
	3128X3H89	10056	Federal Home Loan Mtg Corp	09/24/2008	940,000.00	954,006.00	3.413	11/09/2011
	3128X3K69	10059	Federal Home Loan Mtg Corp	09/24/2008	1,955,000.00	1,987,003.35	3.413	11/15/2011
	31331RKV6	10042	Federal Farm Credit Bank	09/24/2008	212,000.00	217,469.60	3.413	12/02/2011
	3133955V3	10061	Federal Home Loan Bank	09/24/2008	55,000.00	56,471.25	3.333	12/12/2011
	31339X5Q3	10038	Federal Home Loan Bank	09/24/2008	640,000.00	654,252.80	3.333	12/16/2011
	3133MNVV0	10054	Federal Home Loan Bank	09/24/2008	445,000.00	466,088.55	3.553	05/15/2012
	3133XBT39	10062	Federal Home Loan Bank	09/24/2008	1,000,000.00	1,037,840.00	3.621	06/08/2012
	3133XHPH9	10063	Federal Home Loan Bank	09/24/2008	1,345,000.00	1,369,277.25	3.341	11/18/2011
	3133XLEA7	10044	Federal Home Loan Bank	09/24/2008	255,000.00	267,030.90	3.521	06/08/2012
	3133XR5T3	10040	Federal Home Loan Bank	09/24/2008	1,000,000.00	1,031,120.00	3.501	06/08/2012
	31359MLS0	10060	Federal National Mtg Assn	09/24/2008	229,000.00	233,492.98	3.413	11/15/2011
	3137EABE8	10055	Federal Home Loan Mtg Corp	09/24/2008	2,763,000.00	2,912,782.23	3.580	12/21/2012
	Total	3751-03 - NTTA 2008 H Cap Int Fund				11,186,864.01		
3751-05 - NTTA 2008F Capitalized Int Fd	TEXPOOL	10227	TexPool	08/31/2010	1,260,663.14	1,260,663.14	0.079	
	3136F9A45	10018	Federal National Mtg Assn	08/01/2008	18,122,000.00	18,122,000.00	3.782	07/01/2011
	3136F9A52	10016	Federal National Mtg Assn	08/01/2008	18,122,000.00	18,058,210.56	3.926	12/30/2011
	3136F9A60	10014	Federal National Mtg Assn	08/01/2008	9,417,000.00	9,341,569.83	4.021	06/29/2012
	3136F9A78	10019	Federal National Mtg Assn	08/01/2008	9,416,000.00	9,290,108.08	4.122	12/31/2012
	Total	3751-05 - NTTA 2008F Capitalized Int Fd				56,072,551.61		
3751-06 - NTTA 2008J Capitalized Int	TEXPOOL	10229	TexPool	08/31/2010	1,451,205.41	1,451,205.41	0.079	
	Total	3751-06 - NTTA 2008J Capitalized Int				1,451,205.41		
3751-07 - NTTA 2008K-L Capitalized Int.	TEXPOOL	10230	TexPool	08/31/2010	277,379.24	277,379.24	0.079	
	31331GEJ4	10066	Federal Farm Credit Bank	11/21/2008	2,830,000.00	2,964,283.50	3.658	11/13/2012
	31331YU40	10065	Federal Farm Credit Bank	11/21/2008	2,776,000.00	2,867,025.04	3.539	06/04/2012
	3133XHRK0	10069	Federal Home Loan Bank	11/21/2008	4,410,000.00	4,497,318.00	3.099	12/09/2011
	Total	3751-07 - NTTA 2008K-L Capitalized Int.				10,606,005.78		
3751-10 - 2009B SRT BABs Constr	BOFANOW	10160	Bank of America	01/01/2010	74,565,943.39	74,565,943.39	0.310	
	31331YZ86	10120	Federal Farm Credit Bank	08/20/2010	3,153,000.00	3,170,845.98	0.319	08/25/2011
	313372KD5	10265	Federal Home Loan Bank	02/14/2011	10,000,000.00	10,002,000.00	0.319	02/28/2012
	3133XTXH4	10119	Federal Home Loan Bank	08/20/2010	12,000,000.00	12,013,200.00	0.304	07/27/2011
	3133XYUTO	10118	Federal Home Loan Bank	08/20/2010	10,000,000.00	10,028,300.00	0.383	12/21/2011
	31398AB43	10264	Federal National Mtg Assn	01/28/2011	20,000,000.00	20,065,400.00	0.299	01/12/2012
	Total	3751-10 - 2009B SRT BABs Constr				129,845,689.37		
3751-11 2009B SRT BABs Cap Int	TEXPOOL	10232	TexPool	08/31/2010	6.55	6.55	0.079	
	3136FH5F8	10246	Federal Home Loan Mtg Corp	08/12/2009	9,251,150.00	9,218,585.95	1.442	12/30/2011
	Total	3751-11 2009B SRT BABs Cap Int				9,218,592.50		
TOTAL CONSTRUCTION FUNDS						436,053,879.83		

North Texas Tollway Authority

INVESTMENTS AT

June 30, 2011

<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>REVENUE FUND</u>								
1101 - Revenue Fund	BOFANOW	10161	Bank of America	01/01/2010	53,774,676.52	53,774,676.52	0.310	
	Total		1101 - Revenue Fund			53,774,676.52		
1101-02 Custody Prepaid Funds	WELLS	10270	Wells Fargo MMF	04/29/2011	33,770,601.37	33,770,601.37	0.010	
	Total		1101-02 Custody Prepaid Funds			33,770,601.37		
1101-05 - Enterprise Account	TexSTAR	10287	TexSTAR	11/01/2010	11,845,042.80	11,845,042.80	0.089	
	Total		1101-03 - Enterprise Account			11,845,042.80		
TOTAL REVENUE FUND						99,390,320.69		
<u>OPERATIONS & MAINTENANCE FUND</u>								
1000 - Operation & Maintenance Fund	TEXPOOL	10233	TexPool	08/31/2010	3,051.63	3,051.63	0.079	
	Total		1001 - Operation & Maintenance Fund			3,051.63		
TOTAL OPERATIONS & MAINTENANCE FUND						3,051.63		
<u>RESERVE MAINTENANCE FUND</u>								
1201 - Reserve Maintenance Fund	TEXPOOL	10234	TexPool	08/31/2010	35,545,010.96	35,545,010.96	0.079	
	Total		1201 - Reserve Maintenance Fund			35,545,010.96		
TOTAL RESERVE MAINTENANCE FUND						35,545,010.96		
<u>CONSOLIDATED CAPITAL IMPROVEMENT FUND</u>								
1501 - Capital Improvement Fund	BOFANOWPR	10252	Bank of America	11/01/2010	83,466,242.01	83,466,242.01	0.400	
1501 - CIF Bond Payment Account	BOFANOWPR	10252	Bank of America	11/01/2010	23,416,150.00	23,416,150.00	0.400	
1501 - CIF Rainy Day Fund	31331KGH7	10267	Federal Farm Credit Bank	03/30/2011	5,500,000.00	5,576,120.00	2.540	03/30/2016
	Total		1501 - Capital Improvement Fund			112,458,512.01		
1501-01 - Comm Paper Prog Pmnt Acct	TEXPOOL	10236	TexPool	08/31/2010	11,920.15	11,920.15	0.079	
	Total		1501-01 - Comm Paper Prog Pmnt Acct			11,920.15		
1501-02 - 2010 Subordinate Lien Rev Bd	FIDEL57	10274	Fidelity Inv.	05/13/2010	10,629.36	10,629.36	0.010	
	TEXSTAR	10288	TexSTAR	06/29/2011	79,109,477.06	79,109,477.06	0.089	
	Total		1501-02 - 2010 Subordinate Lien Rev Bd			79,120,106.42		
1501-03 - 2010 BABs	FIDEL56	10216	Fidelity Inv.	05/13/2010	10,705.79	10,705.79	0.010	
	FIDEL57	10271	Fidelity Inv.	05/13/2010	116,916,623.32	116,916,623.32	0.010	
	TEXSTAR	10289	TexSTAR	06/27/2011	119,062,165.07	119,062,165.07	0.089	
	Total		2500-3 - 2010 BABs			235,989,494.18		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND						427,580,032.76		
<u>TRANSITION TRUST FUND</u>								
7751 - Transition Trust Fund	TEXPOOL	10220	TexPool	08/31/2010	418,712.87	418,712.87	0.079	
	Total		7751 - Transition Trust Fund			418,712.87		
TOTAL TRANSITION TRUST FUND						418,712.87		
<u>INTEREST & SINKING - BOND INTEREST FUND</u>								
4211 - Bond Interest Fund	TEXPOOL	10218	TexPool	07/08/2010	161,481,496.28	161,481,496.28	0.079	
	Total		4211 - Bond Interest Fund			161,481,496.28		
4211- 01 - 2nd Tier Bond Int Acct	TEXPOOL	10237	TexPool	08/31/2010	8,467,233.57	8,467,233.57	0.079	
	Total		4211-1 - 2nd Tier Bond Int Acct			8,467,233.57		
4211-02 - 2009B BABS Direct Pay Acct	TEXPOOL	10238	TexPool	08/31/2010	1,343.94	1,343.94	0.079	
	Total		4211-02 - 2009B BABS Direct Pay Acct			1,343.94		
TOTAL INTEREST & SINKING - BOND INTEREST FUND						169,950,073.79		

North Texas Tollway Authority

INVESTMENTS AT

June 30, 2011

<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>INTEREST & SINKING - RESERVE FUND</u>								
4221 - Bond Reserve Fund	TEXPOOL	10239	TexPool	08/31/2010	9,438,673.44	9,438,673.44	0.079	
	31315PAD1	10064	Federal Agricultural Mtg Corp	11/13/2008	16,000,000.00	16,820,480.00	3.851	12/30/2012
	31331J7F4	10260	Federal Farm Credit Bank	01/28/2011	11,000,000.00	11,103,730.00	2.370	01/11/2016
	31331J7F4	10261	Federal Farm Credit Bank	01/28/2011	10,000,000.00	10,094,300.00	2.380	01/11/2016
	31331JH55	10244	Federal Farm Credit Bank	09/21/2010	10,000,000.00	10,018,300.00	1.875	09/21/2015
	31331JYH0	10116	Federal Farm Credit Bank	08/17/2010	20,000,000.00	20,051,600.00	1.860	08/17/2015
	313371JR8	10250	Federal Home Loan Bank	11/18/2010	9,000,000.00	9,009,540.00	2.696	11/18/2015
	3133727K4	10281	Federal Home Loan Bank	06/29/2011	6,650,000.00	6,749,085.00	1.615	12/28/2015
	313374AY6	10277	Federal Home Loan Bank	06/30/2011	11,045,000.00	11,003,802.15	1.000	06/30/2016
	313374HP8	10278	Federal Home Loan Bank	06/30/2011	15,000,000.00	14,947,650.00	1.000	06/30/2016
	313374M72	10282	Federal Home Loan Bank	06/30/2011	15,000,000.00	14,878,650.00	1.850	12/30/2015
	3133XSCN6	10033	Federal Home Loan Bank	09/24/2008	37,770,000.00	39,728,374.50	3.902	12/28/2012
	3134A4MH4	10078	Federal Home Loan Mtg Corp	09/12/2009	19,225,000.00	18,414,858.50	3.385	07/15/2014
	3134A4VT8	10080	Federal Home Loan Mtg Corp	08/12/2009	170,000.00	162,836.20	3.326	07/15/2014
	3134G1KQ6	10108	Federal Home Loan Mtg Corp	07/14/2010	22,000,000.00	22,018,920.00	2.552	07/14/2015
	3134G1RL0	10117	Federal Home Loan Mtg Corp	08/25/2010	14,604,000.00	14,632,769.88	2.267	08/25/2015
	3134G1UE2	10243	Federal Home Loan Mtg Corp	09/23/2010	11,000,000.00	11,027,830.00	2.437	09/23/2015
	3134G1YF5	10249	Federal Home Loan Mtg Corp	11/17/2010	11,000,000.00	10,919,040.00	1.768	11/17/2015
	3134G2EH1	10268	Federal Home Loan Mtg Corp	04/29/2011	11,000,000.00	11,021,120.00	2.773	04/29/2016
	3134G2EH1	10269	Federal Home Loan Mtg Corp	04/29/2011	10,000,000.00	10,019,200.00	2.756	04/29/2016
	3134G2JM5	10283	Federal Home Loan Mtg Corp	06/29/2011	14,000,000.00	14,004,060.00	2.731	12/30/2015
	3134G2LW0	10280	Federal Home Loan Mtg Corp	06/29/2011	9,995,000.00	9,890,500.00	2.011	06/30/2016
	3134G2NE8	10279	Federal Home Loan Mtg Corp	06/29/2011	13,955,000.00	13,788,795.95	2.002	06/30/2016
	313586QR3	10077	Federal National Mtg Assn	08/12/2009	23,542,000.00	22,603,851.30	3.326	07/05/2014
	313588HP3	10262	Federal National Mtg Assn	01/03/2011	15,139,000.00	15,139,000.00	5.107	07/01/2011
	31359YBU0	10081	Federal National Mtg Assn	08/12/2009	704,000.00	675,473.92	3.326	07/15/2014
	3136FPNM5	10245	Federal National Mtg Assn	10/15/2010	21,000,000.00	21,009,240.00	2.202	10/15/2015
	3137F0FG0	10079	Federal Home Loan Mtg Corp	08/12/2009	832,000.00	796,939.52	3.326	07/15/2014
	912828GC8	10086	U.S. Treasury	08/12/2009	545,000.00	557,175.30	1.272	12/31/2011
	Total	4221 - Bond Reserve Fund				370,525,795.66		
4221-01 - NTTA 2nd Tier DS Res Fund	TEXPOOL	10240	TexPool	08/31/2011	3,760,593.57	3,760,593.57	0.079	
4221-01 - NTTA 2nd Tier DS Res Fund	3136F9ZY2	10013	Federal National Mtg Assn	08/01/2008	42,296,000.00	44,557,144.16	4.121	12/30/2012
	Total	4221-01 - NTTA 2nd Tier DS Res Fund				48,317,737.73		
TOTAL INTEREST & SINKING RESERVE FUND						418,843,533.39		
<u>INTEREST & SINKING - REDEMPTION FUND</u>								
4231 - Bond Redemption Fund	TEXPOOL	10241	TexPool	08/31/2010	11,668,609.20	11,668,609.20	0.079	
	Total	4231 - Bond Redemption Fund				11,668,609.20		
TOTAL INTEREST & SINKING - REDEMPTION FUND						11,668,609.20		
INVESTMENT TOTAL AS OF 6/30/2011						1,599,453,225.12		

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
June 30, 2011
(Unaudited)

The table below sets forth the accumulated deferred study costs by project, through June, 2011 that have not been transferred out of the Feasibility Study Fund into a construction project.

Projects	Accumulated As of Dec 31,2010	Current Year	Accumulated As of June 30,2011
Trinity Tollway	374,328	-	374,328
DNT- 380 Interchange	285,767	-	285,767
DNT Extension Phases 4	3,621,065	6,982	3,628,047
DNT Ext Phase 5	2,843,617	419,123	3,262,740
PGBT EE	117,156	-	117,156
SH 360	4,522,292	381,711	4,904,003
SWP TXDOT	128,323,559	23,117,861	151,441,420
SWP - Chisolm Trail	1,993,780	(178,600)	1,815,180
Trinity Pkwy	32,719,783	241,220	32,961,003
PGBT-South (SH161)	101,613,034	(101,613,034)	-
NCTCG	848,892	-	848,892
SH 170 - Alliance Gateway	3,306,408	348,405	3,654,813
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	33,744	(1,214)	32,531
Grand Total	282,389,327	(77,277,545)	205,111,782

North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2011 as of July 1st, 2011												
	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PGBT EE Construction Fund												
Beginning Balance	145,288,765	145,184,353	135,176,190	129,483,009	122,117,232	104,089,340	102,567,513	87,338,712	76,576,161	62,822,004	46,756,424	32,670,861
Investment Gain/(Loss)	6,901	7,438	1,504	7,253	118,309	4,291	42,736	36,391	31,907	26,176	19,482	13,613
Miscellaneous Revenue / Cash Receipts	(1,745)	(1,174)	16,371	-	7,500	-	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)
IT Expenditures	-	-	(152)	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	(109,568)	(10,014,426)	(5,605,503)	(7,347,352)	(18,153,701)	(1,522,069)	(15,124,421)	(10,651,826)	(13,638,948)	(15,344,640)	(13,957,929)	(9,105,590)
Project Delivery Expenditures	(111,314)	(10,015,600)	(5,711,257)	(7,373,031)	(18,153,701)	(1,526,119)	(15,271,537)	(10,798,942)	(13,786,064)	(16,091,756)	(14,105,045)	(9,252,706)
Other	-	-	(105,602)	(25,679)	(4,050)	(144,866)	(144,866)	(144,866)	(144,866)	(144,866)	(144,866)	(144,866)
Total Expenditures	(145,184,353)	(135,176,190)	(129,483,009)	(122,117,232)	(104,089,340)	(102,567,513)	(87,338,712)	(76,576,161)	(62,822,004)	(46,756,424)	(32,670,861)	(23,431,768)
Projected Ending Balance	14,759,417	14,761,828	14,732,608	14,611,181	14,613,010	14,552,231	14,547,489	14,516,133	14,437,980	14,409,756	14,381,646	14,354,019
DNT Phase 3 Construction Fund												
Beginning Balance	2,111	1,989	1,665	1,829	1,349	1,040	6,061	6,048	6,016	6,004	5,992	5,981
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(30,909)	(118,217)	(4,875)	(62,128)	(62,128)	(1,732)	(33,838)	(80,622)	(30,661)	(30,535)	(30,040)	(48,379)
Other	(30,909)	(4,875)	(123,092)	(62,128)	(62,128)	(4,050)	(37,417)	(84,201)	(34,240)	(34,114)	(33,619)	(51,958)
Total Expenditures	(14,732,608)	(14,732,608)	(14,611,181)	(14,613,010)	(14,552,231)	(14,547,489)	(14,516,133)	(14,437,980)	(14,409,756)	(14,381,646)	(14,354,019)	(14,308,041)
Projected Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-
LLTB Construction Fund												
Beginning Balance	7,288,970	7,270,069	7,245,002	7,237,489	7,232,821	7,232,821	7,199,193	7,176,332	7,165,815	7,087,236	7,003,625	6,994,979
Investment Gain/(Loss)	1,100	1,088	909	1,091	1,046	1,089	3,000	2,990	2,986	2,963	2,918	2,915
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(26,156)	(3,547)	(309)	(309)	(6,496)	(30,668)	(22,360)	(10,007)	(78,064)	(83,064)	(8,064)	(85,892)
Total Expenditures	(26,156)	(3,547)	(309)	(309)	(6,496)	(30,668)	(22,360)	(10,007)	(78,064)	(83,064)	(8,064)	(85,892)
Projected Ending Balance	7,270,069	7,245,002	7,237,489	7,232,821	7,232,821	7,199,193	7,176,332	7,165,815	7,087,236	7,003,625	6,994,979	6,994,979
Other												
Other	-	(26,156)	(8,422)	(309)	(6,496)	(34,718)	(25,860)	(13,507)	(81,564)	(86,564)	(11,564)	(89,392)
Total Expenditures	-	(26,156)	(8,422)	(309)	(6,496)	(34,718)	(25,860)	(13,507)	(81,564)	(86,564)	(11,564)	(89,392)
Projected Ending Balance	7,270,069	7,245,002	7,237,489	7,232,821	7,232,821	7,199,193	7,176,332	7,165,815	7,087,236	7,003,625	6,994,979	6,994,979
Sam Rayburn Construction Fund												
Beginning Balance	167,604,943	167,604,072	156,012,691	148,219,877	142,415,596	132,015,850	129,843,932	121,468,470	114,536,084	99,100,741	86,538,200	77,488,138
Investment Gain/(Loss)	(11,990)	(33,599)	306,043	23,202	64,912	51,981	54,102	50,612	47,723	41,292	36,058	32,287
Close Out Cost of Issuance Account	371,612	-	-	-	-	340,238	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	(104,378)	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	(468,114)	(11,557,782)	(7,828,663)	(5,825,999)	(9,825,999)	(2,560,066)	(8,330,051)	(6,883,494)	(15,363,553)	(12,504,319)	(8,986,606)	(4,591,351)
Project Delivery Expenditures	(572,452)	(11,557,782)	(8,100,855)	(5,827,483)	(10,462,136)	(2,564,136)	(8,429,964)	(6,982,997)	(15,483,057)	(12,603,833)	(9,086,120)	(4,590,863)
Other	-	-	(272,192)	(1,484)	(538,271)	(4,050)	(99,514)	(99,514)	(99,514)	(99,514)	(99,514)	(99,514)
Total Expenditures	(167,604,072)	(156,012,691)	(148,219,877)	(142,415,596)	(132,015,850)	(129,843,932)	(121,468,470)	(114,536,084)	(99,100,741)	(86,538,200)	(77,488,138)	(72,629,560)
Projected Ending Balance	4,964,962	4,965,669	4,966,338	4,966,898	4,967,515	4,967,973	4,968,326	4,970,397	4,972,468	4,974,539	4,976,612	4,978,686
90 Construction Fund												
Beginning Balance	707	669	560	616	458	353	2,070	2,071	2,072	2,073	2,074	2,074
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Projected Ending Balance	4,965,669	4,966,338	4,966,898	4,967,515	4,967,973	4,968,326	4,970,397	4,972,468	4,974,539	4,976,612	4,978,686	4,980,760

North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2011 as of July 1st, 2011												
	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Total Construction Funds												
Beginning Balance	340,089,056	339,785,691	318,132,828	304,518,455	291,351,624	262,858,216	259,126,452	235,470,043	217,688,508	188,394,277	159,656,507	136,486,692
Investment Gain/(Loss)	(1,171)	(22,415)	312,681	33,992	186,074	58,755	107,969	96,113	90,704	78,498	66,524	56,869
Net Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-	-
Equity Contribution from NTTA System	-	-	-	-	-	-	-	-	-	-	-	-
Revenue Transfer for Construction	-	-	-	-	-	-	-	-	-	-	-	-
Earned Interest on Escrowed Upfront Prnt	-	-	-	-	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	-	-
Reimburse NTTA System for Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Payment to TxDot	-	-	-	-	-	-	-	-	-	-	-	-
Close Out Cost of Issuance Account	371,612	-	16,571	-	7,500	340,238	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	(106,123)	(1,174)	(152)	-	-	-	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)
IT Expenditures	(577,692)	(21,629,273)	(13,555,929)	(13,173,660)	(28,048,710)	(4,114,566)	(23,510,670)	(17,625,939)	(29,131,226)	(28,562,568)	(22,982,639)	(13,831,212)
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	(387,545)	(27,163)	(638,271)	(16,200)	(251,459)	(251,459)	(251,459)	(251,459)	(251,459)	(251,459)
Total Expenditures	(683,805)	(21,630,448)	(13,943,626)	(13,200,823)	(28,686,982)	(4,130,766)	(23,764,379)	(17,679,648)	(29,384,935)	(28,815,267)	(23,236,348)	(14,084,921)
Projected Ending Balance	339,785,691	318,132,828	304,518,455	291,351,624	262,858,216	259,126,452	235,470,043	217,688,508	188,394,277	159,656,507	136,486,692	122,458,631
Feasibility Study Funds⁶												
Beginning Balance	1,207,062	(872,271)	(1,926,016)	(21,796)	(706,466)	(531,426)	(391,045)	(391,045)	(391,045)	(391,045)	(391,045)	(391,045)
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements	-	64	6,762,741	5,055,474	373,766	977,603	659,167	736,546	717,823	565,785	551,283	548,657
Transfers from CIF ⁵	718,266	3,262,063	(33,223)	(53,581)	(60,714)	(78,286)	(63,526)	(22,550)	(34,232)	(34,232)	(34,232)	(34,232)
Trinity Parkway	(33,220)	(96,731)	(148,596)	(72,772)	(62,370)	(130,084)	(73,779)	(78,331)	(84,965)	(63,965)	(56,165)	(56,165)
SH 170	(25,061)	(162,334)	-	-	-	-	-	-	(3,981)	(3,803)	(4,802)	(3,230)
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
Other	(25,926)	(5,524)	(59,797)	(74,923)	(3,107)	(31,216)	(365,208)	(365,208)	(365,208)	(365,208)	(365,208)	(365,208)
Total NTTA System Expenditures	(270,122)	(659,273)	(470,153)	(262,534)	(308,797)	(612,303)	(659,167)	(736,546)	(717,823)	(585,785)	(551,283)	(548,657)
Transfer from CIF for Special Projects System ⁴	1,255,927	9,546,319	6,883,387	15,360,367	6,881,072	7,076,228	5,758,189	5,921,505	9,054,849	28,068,459	34,665,790	51,019,753
SWP/CIF ⁵	(2,115,451)	(3,472,811)	(5,043,002)	(4,793,168)	(6,770,980)	(7,301,146)	(5,758,189)	(5,921,505)	(9,054,849)	(28,068,459)	(34,665,790)	(51,019,753)
PGBT Western Extension ⁽⁵⁾⁽⁶⁾	(1,667,974)	(9,730,106)	(6,228,754)	(16,044,934)	-	-	-	-	-	-	-	-
Total Special Project System Expenditures	(3,783,404)	(13,202,918)	(11,271,756)	(20,838,102)	(6,770,980)	(7,301,146)	(5,758,189)	(5,921,505)	(9,054,849)	(28,068,459)	(34,665,790)	(51,019,753)
Ending Balance	(872,271)	(1,926,016)	(21,796)	(706,466)	(531,426)	(391,045)	(391,045)	(391,045)	(391,045)	(391,045)	(391,045)	(391,045)
Reserve Maintenance Fund												
Beginning Balance	34,521,140	34,824,129	35,171,600	35,354,725	34,994,417	35,258,435	35,339,757	35,354,482	35,369,213	35,383,951	35,398,694	35,413,443
Investment Gain/(Loss)	5,095	4,686	3,948	4,361	3,264	2,491	14,725	14,731	14,737	14,743	14,749	14,755
Transfer From Revenue Fund	624,915	688,064	756,871	854,735	962,149	1,125,675	3,293,636	3,386,277	3,046,878	3,032,762	1,857,516	2,645,339
Miscellaneous Revenue / Cash Receipts	(41,511)	(3,724)	(30,831)	(24,296)	(169,342)	(153,631)	(366,168)	(165,220)	(186,220)	(174,220)	(134,220)	(150,680)
IT Expenditures	(285,510)	(341,556)	(525,020)	(1,186,681)	(517,005)	(890,513)	(2,801,000)	(3,094,589)	(2,734,190)	(2,732,074)	(1,596,828)	(2,368,191)
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	(327,021)	(345,280)	(577,693)	(1,219,405)	(701,394)	(1,046,844)	(3,293,636)	(3,386,277)	(3,046,878)	(3,032,762)	(1,857,516)	(2,645,339)
Total Expenditures	34,824,129	35,171,600	35,354,725	34,994,417	35,258,435	35,339,757	35,354,482	35,369,213	35,383,951	35,398,694	35,413,443	35,428,199
Projected Ending Balance												

North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2011 as of July 1st, 2011												
	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Capital Improvement Fund												
Beginning Balance ⁽¹⁾	250,661,657	254,687,124	226,205,722	217,713,069	488,220,808	419,078,868	398,250,709	391,123,995	362,803,954	348,027,314	314,857,284	275,599,179
Investment Gain/(Loss)	11,179	33,037	(5,970)	82,195	60,378	18,014	165,938	162,968	151,168	145,011	131,191	114,833
BABS Subsidy ⁽²⁾	6,865,559	-	-	-	-	-	4,789,925	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	396,400	804,450	18,304	36,608	59,507	-	-	-	-	-	-	-
Transfer From Revenue Fund	-	-	-	-	-	9,297,398	-	-	-	-	-	-
Transfer to Rainy Day Account	-	-	-	-	(5,500,000)	-	-	-	-	-	-	-
Transfer to Bond Payment Account	-	-	-	-	(23,416,150)	(16,400,000)	-	-	-	-	-	-
Net Bond Proceeds ⁽⁴⁾	-	-	-	200,000,000	(358,391)	-	-	-	-	-	-	-
Reimbursement from PGBT WE for Expenses	-	-	-	184,470,116	-	-	-	-	-	-	-	-
Equity Contribution to PGBT WE Construction	-	-	-	(71,024,764)	-	-	-	-	-	-	-	-
CPJ Proceeds ⁽⁵⁾	-	10,000,000	10,000,000	(19,600,000)	(29,000,000)	-	-	-	-	-	-	-
Paydown of CP	-	-	-	(19,600,000)	(373,766)	(977,603)	(659,167)	(736,546)	(717,823)	(585,785)	(551,283)	(548,657)
Transfer to FSF	(718,266)	(3,262,063)	(6,762,741)	(5,055,474)	(6,881,072)	(7,076,228)	(5,758,189)	(5,821,505)	(9,054,849)	(28,068,469)	(34,665,790)	(51,019,753)
Transfer to FSF for Special Project System ⁽⁶⁾⁽³⁾	(1,255,927)	(9,546,319)	(6,883,387)	(15,360,367)	(1,809,467)	(1,842,905)	(3,302,932)	(1,587,254)	(1,563,754)	(1,625,373)	(1,963,754)	(1,925,285)
IT Expenditures	(930,706)	(798,475)	(1,666,644)	(816,838)	(1,351,502)	(39,984)	(104,000)	(389,871)	(304,000)	(279,000)	(4,000)	(4,000)
Maintenance Expenditures	(33,012)	-	(202,284)	(70,239)	(1,059,871)	(2,240,259)	(2,123,397)	(3,214,942)	(3,152,490)	(2,621,532)	(2,069,577)	(1,010,602)
Project Delivery Expenditures	(40,676)	(2,101,301)	(2,071,263)	(2,101,483)	(918,666)	(566,592)	(134,892)	(134,892)	(134,892)	(134,892)	(134,892)	(134,892)
Other	(269,083)	(3,696)	-	(52,015)	(811,516)	(566,592)	(134,892)	(134,892)	(134,892)	(134,892)	(134,892)	(134,892)
CIF Subordinate Debt ⁽³⁾	-	(23,647,133)	-	-	-	-	(16,496,000)	(16,496,000)	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(1,273,478)	(26,510,505)	(4,858,858)	(3,040,575)	(4,732,457)	(4,689,730)	(5,665,221)	(21,824,959)	(6,155,136)	(4,660,797)	(4,172,223)	(11,324,779)
Projected Ending Balance	254,687,124	226,205,722	217,713,069	488,220,808	418,078,658	398,250,709	391,123,995	362,803,954	348,027,314	314,857,284	275,599,179	306,226,094

(1) Prior months are updated to the actual amount issued, current and future months are estimates based on forecasted cash flows

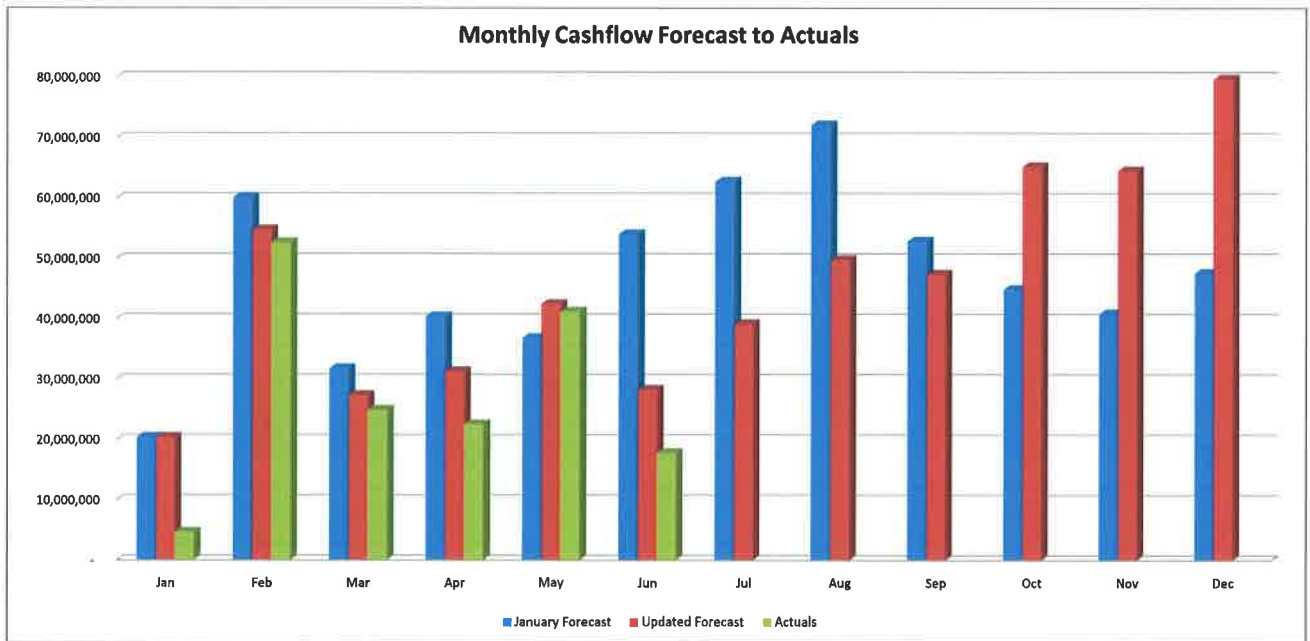
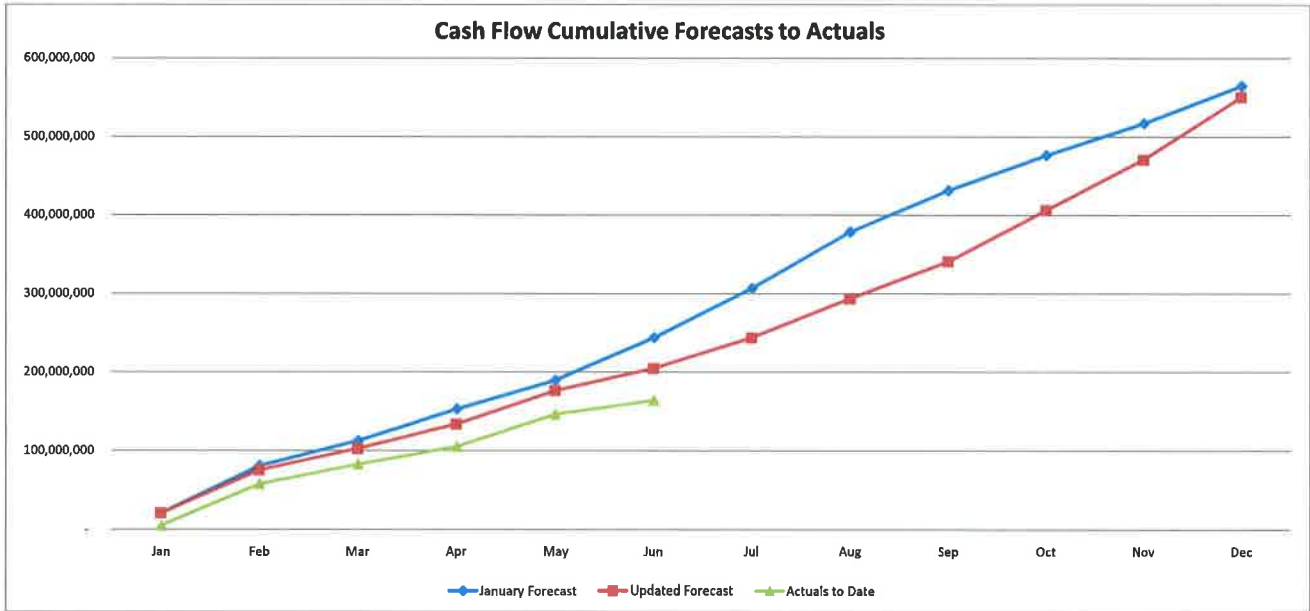
(2) The Feasibility Study Fund is a revolving account and is reimbursed when necessary by the Capital Improvement Fund

(3) BABS Credit Partially Offsets CIF Subordinated Debt Interest Payment due in February and August

(4) Approximately \$400 million in CIF Subordinate Debt was issued to finance a portion of construction on PGBT WE (formerly SH161) and SWP/CTP. These construction funds are currently being held in the CIF and are reserved for the PGBT WE and SWP/CTP Projects.

(5) The Authority is in the process of designating certain projects to be a part of a separate system, which will be known as the "Special Projects System". These projects will have their own fund and will be governed by a separate Trust Agreement. These changes will be reflected at a later date.

(6) Expenses for PGBT WE were moved from the Feasibility Study Fund to its own construction fund in conjunction with the project financing done in April. Future forecast and actuals will be reported in the PGBT WE Construction Fund



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