



NORTH TEXAS TOLLWAY AUTHORITY

NTTA SYSTEM

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
MAY 31, 2013**

**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" Elliott, Director
George "Tex" Quesada, Director
Mojoy Haddad, Director
Jane Willard, Director


Gerald Carrigan, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT May 31, 2013

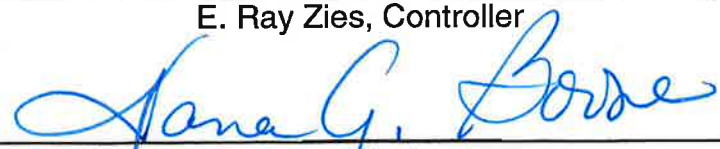
This report is subject to audit and is furnished as general information only.



Horatio Porter, Chief Financial Officer



E. Ray Zies, Controller



Dana A. Boone, Director of Cash and Debt Management

NORTH TEXAS TOLLWAY AUTHORITY

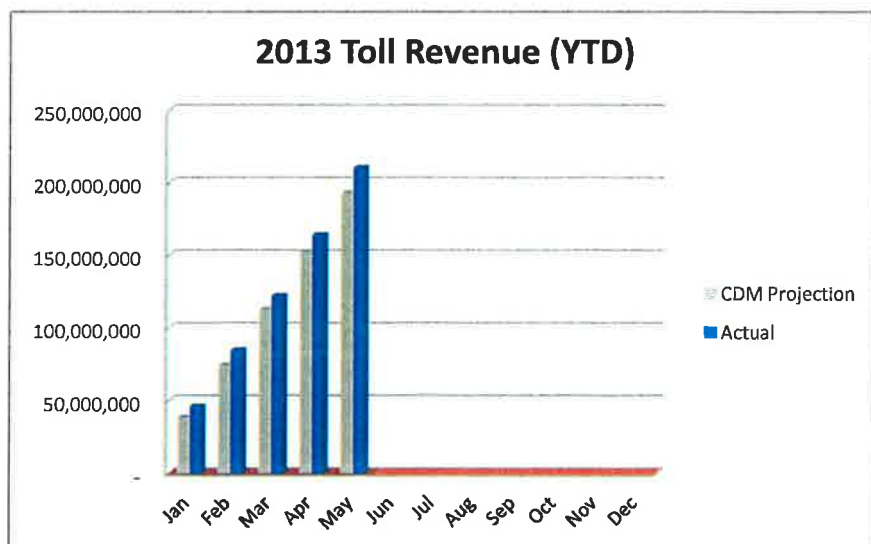
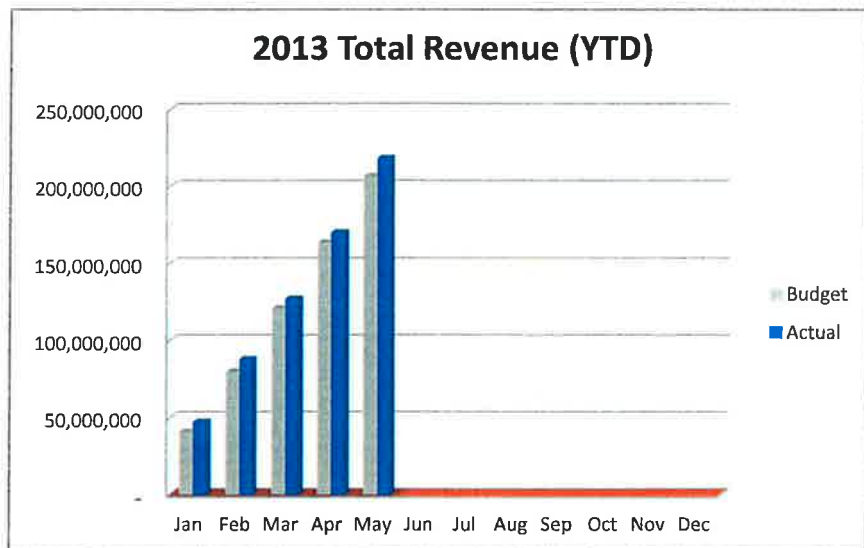
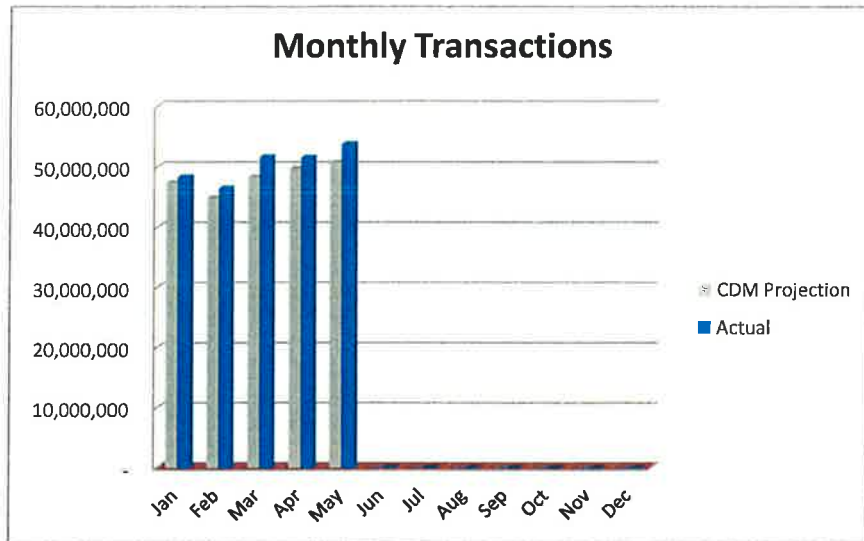
May 31, 2013

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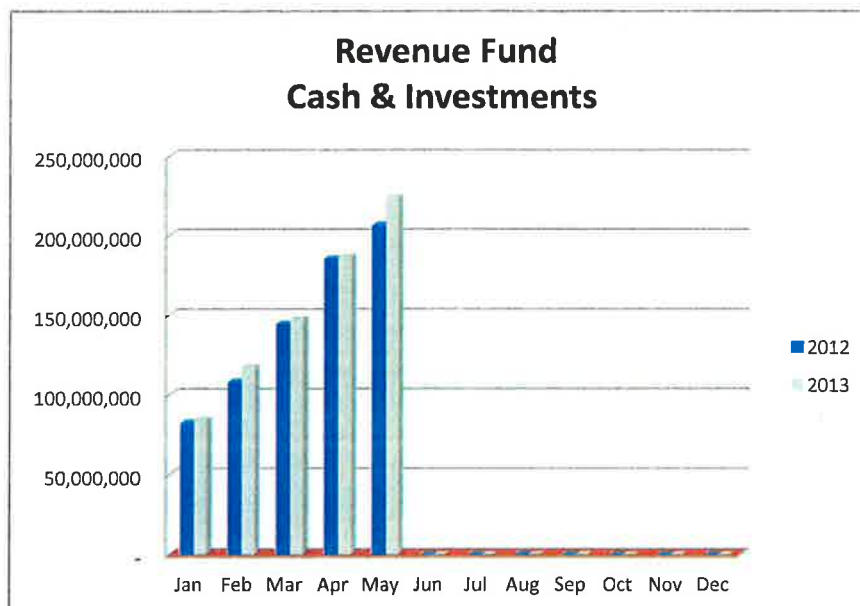
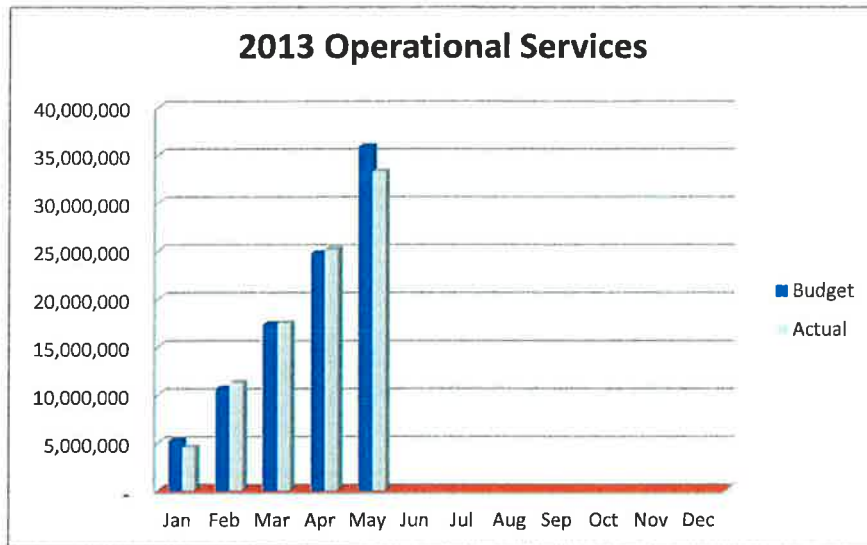
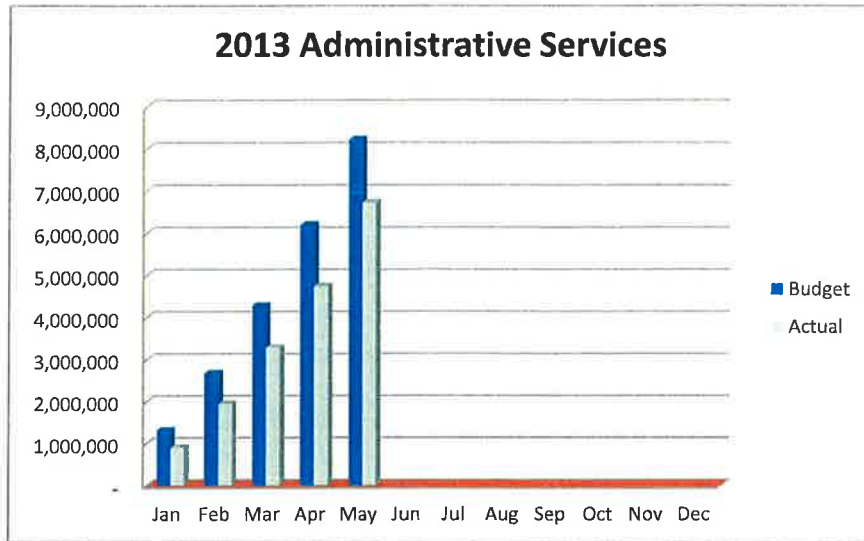
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May 2013 At A Glance

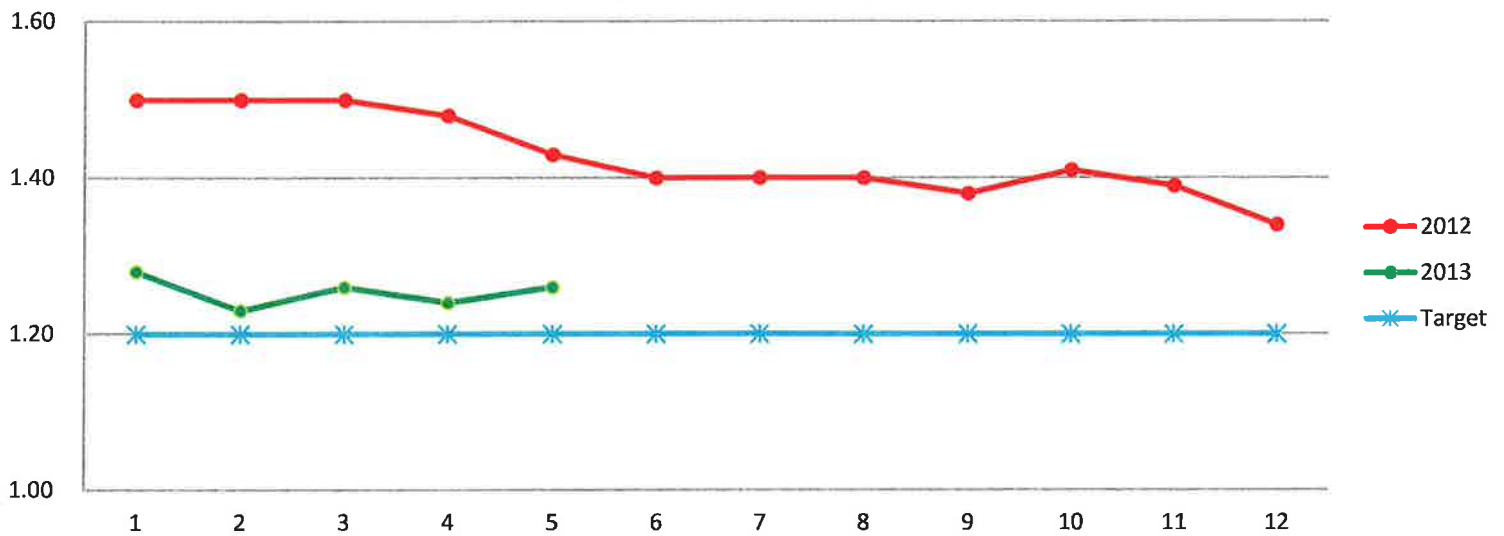


May 2013 At A Glance

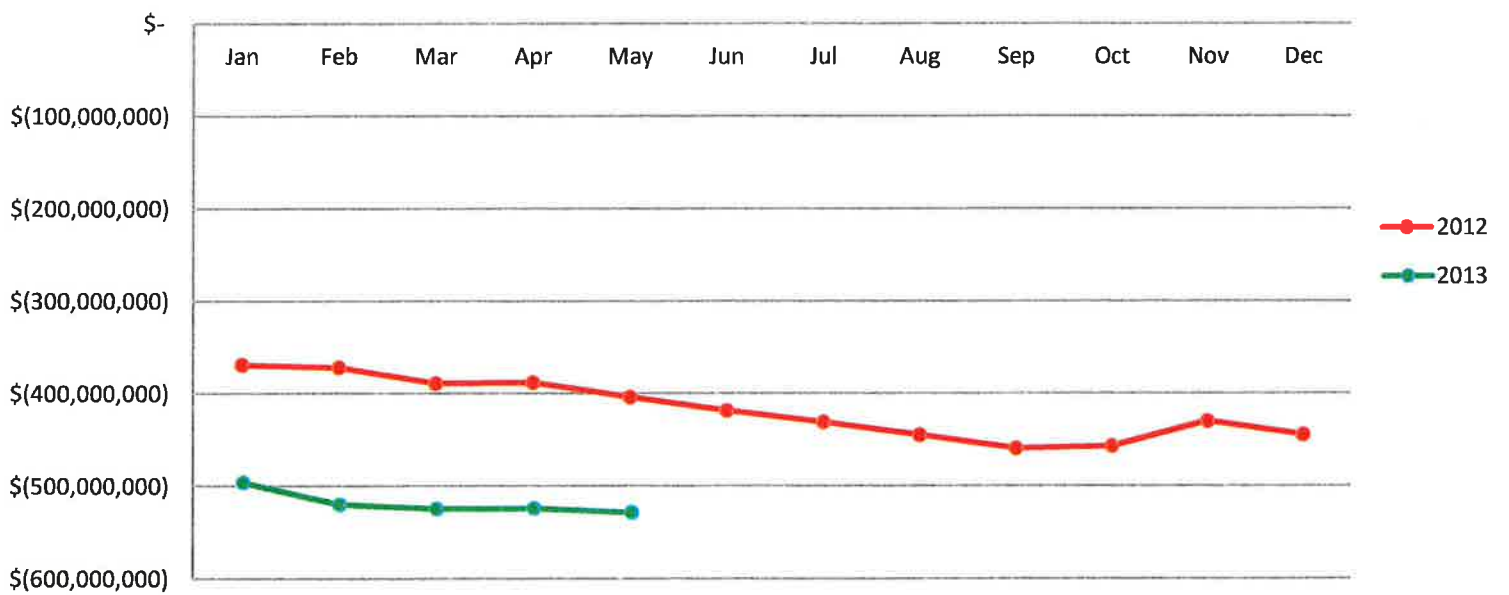


May 2013 At A Glance

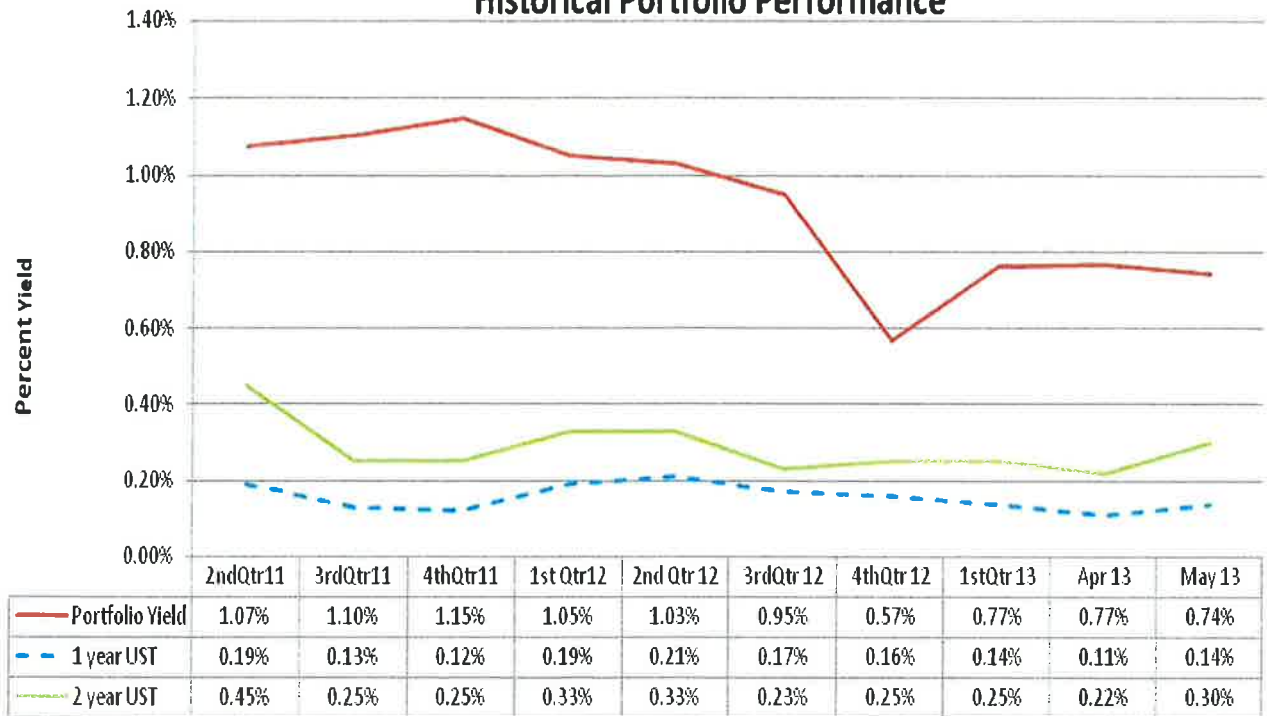
Coverage Calculation (1st & 2nd Tier)



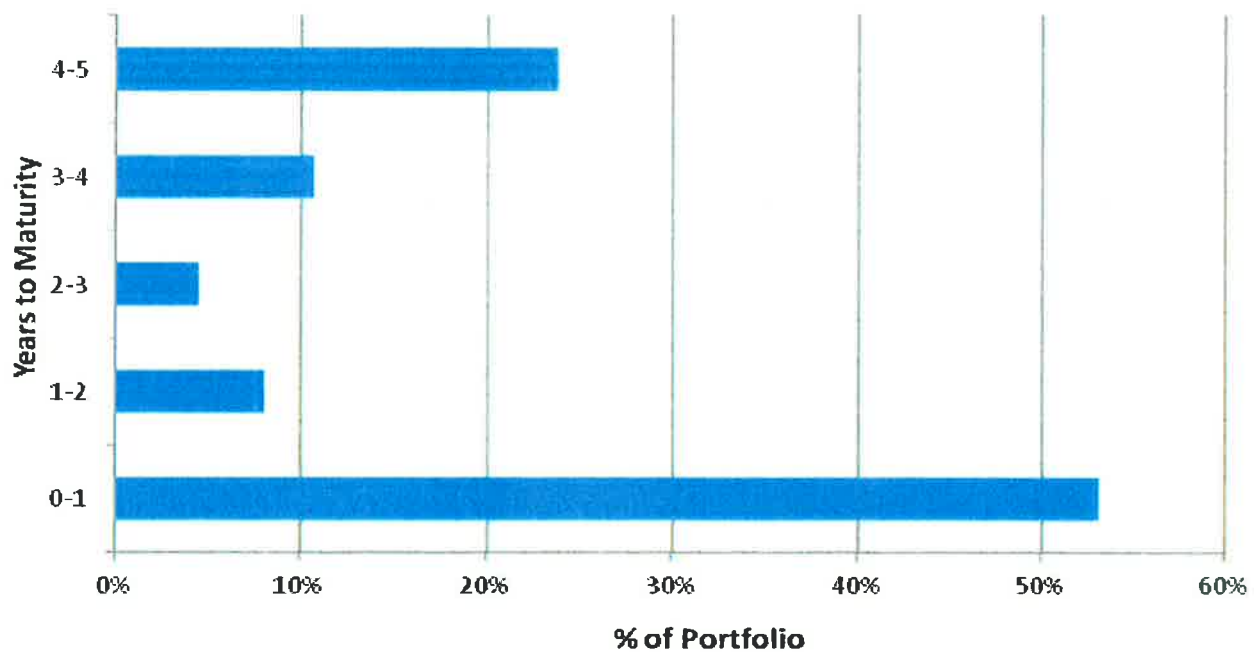
Total Net Position



Historical Portfolio Performance

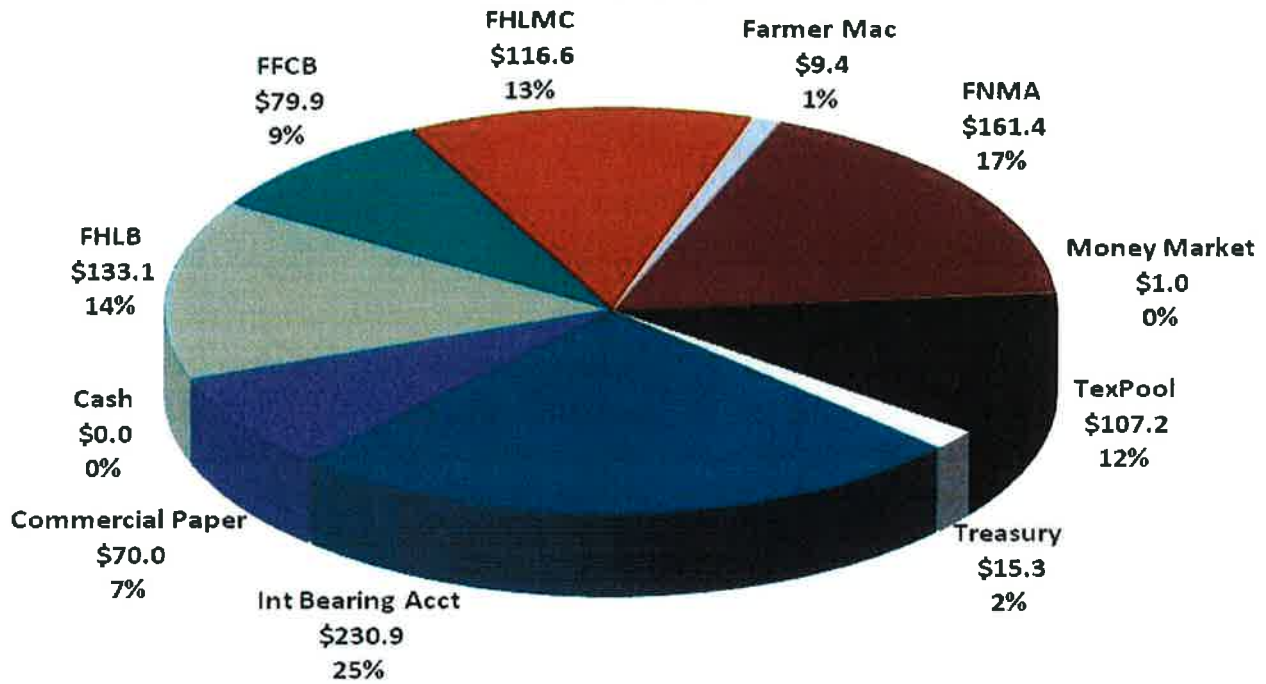


Portfolio Maturity Schedule a/o 5/31/2013



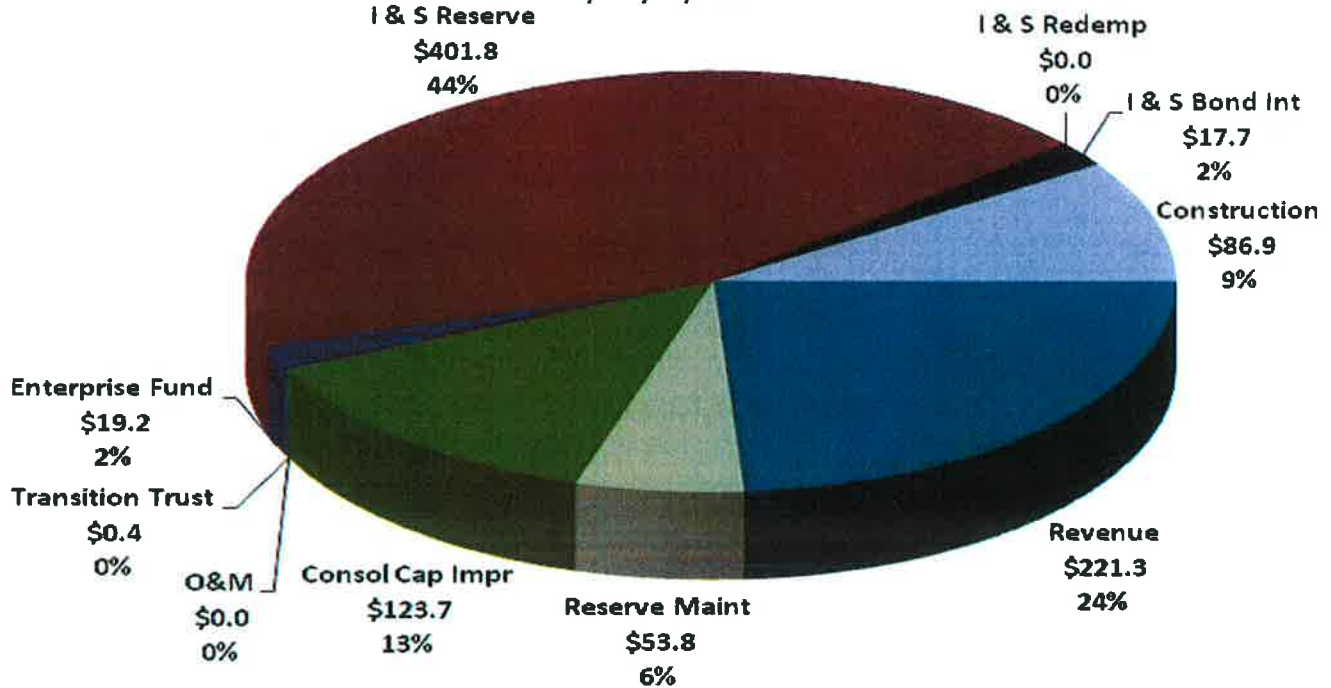
Portfolio Composition

\$924.8
(In Millions)
a/o 5/31/2013



Portfolio Composition

by Fund
(In Millions)
a/o 5/31/2013



**NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION**

May 31, 2013
(Unaudited)

	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
ASSETS				
Current Assets:				
Cash	17,523,444	-	-	2,675,304
Investments, at amortized cost	201,226,216	-	-	97,153,636
Accrued interest receivable on investments	123,147	-	-	25,786
Interfund receivables	-	(904,855,049)	(12,820,788)	18,156,377
Interproject/agency receivables	16,248,240	-	4,015,242	2,358,314
Accounts receivable	128,930,518	-	-	128,859,596
Allowance for uncollectible receivables	(94,742,769)	-	-	(94,742,769)
Unbilled accounts receivable	12,013,439	-	-	12,013,439
Allowance of unbilled receivables	(10,211,423)	-	-	(10,211,423)
Total current unrestricted assets	271,110,812	(904,855,049)	(8,805,546)	156,286,260
Current restricted assets:				
Restricted for construction:				
Cash	(191,022)	-	(218,310)	-
Investments, at amortized cost	136,855,467	-	86,855,467	-
Accrued interest receivable on investments	117,383	-	117,383	-
Restricted for debt service:				
Investments, at amortized cost	142,971,429	(424,140,318)	-	124,181,685
Accrued interest receivable on investments	800,266	-	-	-
Accounts receivable	13,228,491	-	-	-
Restricted for pension benefits and other purposes:				
Investments, at amortized cost	404,824	-	-	-
Accrued interest receivable on investments	25	-	-	-
Total current restricted assets	294,186,862	(424,140,318)	86,754,540	124,181,685
Total current assets	565,297,674	(1,328,995,367)	77,948,994	280,469,945
Noncurrent Assets:				
Investments, at amortized cost restricted for operations	68,968,403	49,810,816	-	-
Investments, at amortized cost restricted for debt service	374,329,502	374,329,502	-	-
Deferred outflow of resources	35,652,563	-	35,652,563	-
Deferred financing cost	73,628,218	-	67,245,425	-
Deferred feasibility study cost	56,587,375	-	-	-
Deferred amount on refunding	-	(25,392,628)	25,392,628	-
Capitalized cost (net of accumulated depreciation)	6,275,833,170	(14,695,105)	6,293,031,142	-
Total noncurrent assets	6,884,999,231	384,052,585	6,421,321,758	-
TOTAL ASSETS	7,450,296,905	(944,942,782)	6,499,270,752	280,469,945
LIABILITIES				
Current liabilities:				
Accounts payable	1,554,726	-	-	5,898
Retained from contractors	1,664,393	-	-	-
Employees' income taxes, payroll taxes, and retirement contributions withheld	436,274	-	-	-
Accrued payroll	3,122,412	-	-	-
Interfund payables	477	(904,855,049)	193,039,390	357,773,236
Interproject/agency payables	10,819,602	-	-	10,819,602
Interagency Payable	1,565,774	-	532,669	-
Recurring accrued liabilities	8,882,557	-	8,635,094	(1,506,220)
Deferred income	40,852,209	-	-	40,852,209
Toll tag deposits	277,183	-	-	277,183
Total current unrestricted liabilities	69,175,607	(904,855,049)	202,207,153	408,221,908
Payable from Restricted Assets:				
Construction related payables:				
Retained from contractors	2,683,940	-	2,683,940	-
Deferred grant income (Toll Equity Grant)	36,528,037	-	36,528,037	-
Debt service related payables:				
Accrued interest payable on bonded debt	147,798,437	-	-	-
Accrued interest payable on ISTEAL loan	2,419,599	-	2,419,599	-
Accrued interest payable on commercial paper	10,998,667	-	-	-
Accrued arbitrage rebate payable	23,252	-	23,252	-
Transition trust related payables:				
Recurring accrued liabilities	721	-	-	-
Total current liabilities payable from restricted assets	200,452,653	-	41,654,828	-
Noncurrent liabilities:				
Texas Department of Transportation - ISTEAL loan payable	138,262,812	-	138,262,812	-
Dallas North Tollway System revenue bonds payable	7,519,633,714	(40,087,733)	7,159,721,447	-
Deferred inflow of resources	35,652,563	-	35,652,563	-
OPEB and workers comp. liabilities	15,346,086	-	-	-
Total noncurrent liabilities	7,708,895,175	(40,087,733)	7,333,636,822	-
TOTAL LIABILITIES	7,978,523,435	(944,942,782)	7,577,498,803	408,221,908
NET POSITION				
Invested in capital assets, net of related debt	(1,249,619,181)	83,556,498	(1,078,228,051)	-
Restricted:				
Restricted for debt service	897,867,690	256,602,431	-	(127,751,963)
Held in trust for pension benefits and other purposes	404,128	-	-	-
Unrestricted:				
Unrestricted	(176,879,167)	(176,879,167)	-	-
Reserved for operations, maintenance, and retiree health benefits	-	(94,934,842)	-	-
Reserved for capital improvements	-	(102,985,609)	-	-
Reserved for bond redemption	-	34,640,689	-	-
TOTAL NET POSITION	(528,226,530)	-	(1,078,228,051)	(127,751,963)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Enterprise Fund	Debt Service Fund		
					Bond Interest	Reserve Account	Redemption Account
15,903,065	(335,498)	(734,436)	-	15,009	-	-	-
3,059	53,830,761	50,238,760	-	-	-	-	-
-	-	97,361	-	-	-	-	-
50,265,394	334,081	373,394,771	-	-	464,468,097	11,057,117	-
7,008,038	-	2,675,968	-	190,678	-	-	-
10	-	70,912	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
73,179,566	53,829,344	425,743,336	-	205,687	464,468,097	11,057,117	-
-	-	27,288	-	-	-	-	-
-	-	50,000,000	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	23,416,697	-	-	17,670,353	401,841,335	1,676
-	-	-	-	-	29,189	771,077	-
-	-	-	-	-	13,228,491	-	-
-	-	-	404,824	-	-	-	-
-	-	-	25	-	-	-	-
-	-	73,443,985	404,849	-	30,928,033	402,612,412	1,676
73,179,566	53,829,344	499,187,321	404,849	205,687	495,396,130	413,669,529	1,676
-	-	-	-	19,157,587	-	-	-
-	-	-	-	-	-	-	-
-	-	6,382,793	-	-	-	-	-
-	-	56,587,375	-	-	-	-	-
(62)	4,950	(2,507,755)	-	-	-	-	-
(62)	4,950	60,462,413	-	19,157,587	-	-	-
73,179,504	53,834,294	559,649,734	404,849	19,363,274	495,396,130	413,669,529	1,676
1,152,176	26,826	369,826	-	-	-	-	-
-	2,873	1,661,520	-	-	-	-	-
436,274	-	-	-	-	-	-	-
3,122,412	-	-	-	-	-	-	-
26,888,425	3,034,644	289,477,466	-	-	-	-	34,642,365
874,401	-	158,704	-	-	-	-	-
489,465	68,648	1,195,570	-	-	-	-	-
-	-	-	-	-	-	-	-
32,963,153	3,132,991	292,863,086	-	-	-	-	34,642,365
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	147,798,437	-	-
-	-	10,998,667	-	-	-	-	-
-	-	-	721	-	-	-	-
-	-	10,998,667	721	-	147,798,437	-	-
-	-	-	-	-	-	-	-
-	-	400,000,000	-	-	-	-	-
-	-	-	-	-	-	-	-
15,346,086	-	-	-	-	-	-	-
15,346,086	-	400,000,000	-	-	-	-	-
48,309,239	3,132,991	703,861,753	721	-	147,798,437	-	34,642,365
-	-	(254,947,628)	-	-	-	-	-
-	-	7,750,000	-	-	347,597,693	413,669,529	-
-	-	-	404,128	-	-	-	-
24,870,265	50,701,303	-	-	19,363,274	-	-	-
-	-	102,985,609	-	-	-	-	-
24,870,265	50,701,303	(144,212,019)	404,128	19,363,274	347,597,693	413,669,529	(34,640,689)
-	-	-	-	-	-	-	(34,640,689)

NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION
May 31, 2013
(Unaudited)

	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
<u>ASSETS</u>			
Current Assets:			
Cash	(734,436)	(724,188)	(10,248)
Investments, at amortized cost	50,238,760	50,238,760	-
Accrued interest receivable on investments	97,361	97,361	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Interproject/agency receivables	2,675,968	2,650,329	25,639
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	425,743,336	407,524,560	18,218,776
Current restricted assets:			
Restricted for construction:			
Cash	27,288	33,443,770	(33,416,482)
Investments, at amortized cost	50,000,000	50,000,000	-
Restricted for debt service:			
Investments, at amortized cost	23,416,697	23,416,697	-
Total current restricted assets	73,443,985	106,860,467	(33,416,482)
Total current assets	499,187,321	514,385,027	(15,197,706)
Noncurrent Assets:			
Deferred financing cost	6,382,793	6,382,793	-
Deferred feasibility study cost	56,587,375	-	56,587,375
Capitalized cost (net of accumulated depreciation)	(2,507,755)	(2,507,755)	-
Total noncurrent assets	60,462,413	3,875,038	56,587,375
TOTAL ASSETS	559,649,734	518,260,065	41,389,669
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	369,826	369,826	-
Retained from contractors	1,661,520	682,578	978,942
Interfund payables	289,477,466	(5,801,506)	295,278,972
Interagency Payable	158,704	160,534	(1,830)
Recurring accrued liabilities	1,195,570	1,114,357	81,213
Total current unrestricted liabilities	292,863,086	(3,474,211)	296,337,297
Payable from Restricted Assets:			
Debt service related payables:			
Accrued interest payable on commercial paper	10,998,667	10,998,667	-
Total current liabilities payable from restricted assets	10,998,667	10,998,667	-
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable	400,000,000	400,000,000	-
Total noncurrent liabilities	400,000,000	400,000,000	-
TOTAL LIABILITIES	703,861,753	407,524,456	296,337,297
<u>NET POSITION</u>			
Invested in capital assets, net of related debt	(254,947,628)	-	(254,947,628)
Restricted:			
Restricted for debt service	7,750,000	7,750,000	-
Unrestricted:			
Reserved for capital improvements	102,985,609	102,985,609	-
TOTAL NET POSITION	(144,212,019)	110,735,609	(254,947,628)

NORTH TEXAS TOLLWAY AUTHORITY
STATEMENT OF CHANGES IN NET POSITION
Year to Date May 31, 2013
(Unaudited)

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION January 1, 2013	\$ (499,771,544)	(1,042,613,562)	(160,860,592)
Revenues:			
Toll Revenues	210,287,714	-	210,287,714 (*)
Interest Revenue	2,316,408	-	-
Other revenue	7,533,221	-	5,146,000
Total operating revenues	220,137,343	-	215,433,714
Operating Expenses:			
Administration	(6,730,026)	-	-
Operations	(33,273,270)	-	-
	(40,003,296)	-	-
Preservation of system assets:			
Reserve Maintenance Fund expenses	(2,332,575)	-	-
Capital Improvement Fund expenses	(8,689,871)	-	-
Total operating expenses before amortization and depreciation	(51,025,742)	-	-
Operating revenues before amortization and depreciation	169,111,601	-	215,433,714
Amortization and depreciation	(2,736,977)	(2,736,977)	-
Unallocated infrastructure depreciation - Sam Rayburn Tollway	(26,643,063)	(26,643,063)	-
Operating revenues	139,731,562	(29,380,040)	215,433,714
Nonoperating revenues (expenses):			
Interest earned on investments	178,160	178,160	-
Gain (Loss) on sale of investments	(104,643)	8,388	(479)
Net increase (decrease) in fair value of investments	(2,466,580)	(185,001)	(20,196)
Grant revenue	2,732,744	2,274,385	-
Government subsidy (BABS)	13,228,491	-	-
Interest expense on revenue bonds	(161,682,090)	-	-
Interest accretion on 2008D Bonds	(15,941,151)	-	-
Bond discount/premium amortization	780,038	662,190	-
Bond issuance cost amortization	(1,681,033)	(1,464,401)	-
Interest on loan	(2,419,599)	(2,419,599)	-
Interest on short term notes (net of capitalized interest)	(7,281)	-	-
Deferred amount on refunding amortization	(1,479,288)	(1,479,288)	-
Other nonoperating costs	675,684	896,314	(622)
Net nonoperating revenues (expenses):	(168,186,548)	(1,528,852)	(21,296)
Net revenues	(28,454,986)	(30,908,892)	215,412,418
Operating transfers (other funds)	-	(4,705,597)	(146,326,074)
Distribution from Revenue Fund	-	-	(35,977,715)
Change in net position year to date May 31, 2013	(28,454,986)	(35,614,489)	33,108,629
ENDING NET POSITION May 31, 2013	\$ (528,226,530)	(1,078,228,051)	(127,751,963)

(*) Toll Revenues reported Net of Bad Debt Expense of \$ 13,675,683

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Enterprise Fund	Debt Service Funds		
					Bond Interest	Reserve Account	Redemption Account
20,362,205	53,837,099	(128,044,210)	404,440	-	361,493,322	413,685,448	(18,035,694)
-	-	-	-	-	-	-	-
-	46,545	253,701	158	18,709	21,504	1,975,786	5
694,463	8,000	12,000	-	1,672,758	-	-	-
694,463	54,545	265,701	158	1,691,467	21,504	1,975,786	5
(6,730,026)	-	-	-	-	-	-	-
(33,273,270)	-	-	-	-	-	-	-
(40,003,296)	-	-	-	-	-	-	-
-	(2,332,575)	-	-	-	-	-	-
-	-	(8,689,871)	-	-	-	-	-
(40,003,296)	(2,332,575)	(8,689,871)	-	-	-	-	-
(39,308,833)	(2,278,030)	(8,424,170)	158	1,691,467	21,504	1,975,786	5
-	-	-	-	-	-	-	-
(39,308,833)	(2,278,030)	(8,424,170)	158	1,691,467	21,504	1,975,786	5
-	-	-	-	-	-	-	-
-	-	(4,456)	-	-	-	(108,096)	-
-	-	(365,984)	-	-	(11,790)	(1,883,609)	-
-	-	458,359	-	-	-	-	-
-	-	(13,748,333)	-	-	13,228,491	-	-
-	-	-	-	-	(147,933,757)	-	-
-	-	117,848	-	-	(15,941,151)	-	-
-	-	(216,632)	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	(7,281)	-	-
-	-	-	-	-	-	-	-
3,728	-	(223,266)	(470)	-	-	-	-
3,728	-	(13,982,464)	(470)	-	(150,665,488)	(1,991,705)	-
(39,305,105)	(2,278,030)	(22,406,634)	(312)	1,691,467	(150,643,984)	(15,919)	5
7,835,450	(857,766)	6,238,825	-	17,671,807	136,748,355	-	(16,605,000)
35,977,715	-	-	-	-	-	-	-
4,508,060	(3,135,796)	(16,167,809)	(312)	19,363,274	(13,895,629)	(15,919)	(16,604,995)
24,870,265	50,701,303	(144,212,019)	404,128	19,363,274	347,597,693	413,669,529	(34,640,689)

North Texas Tollway Authority
Statement of Cash Flows
Year to Date May 31, 2013

Cash flows from operating activities:	
Receipts from customers and users	\$ 208,137,973
Payments to contractors and suppliers	(57,783,083)
Payments to employees	(17,279,508)
Net cash provided by operating activities	<u>133,075,382</u>
Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets	(26,915,764)
Defeased of commercial paper	(27,301,333)
Grant proceeds	3,049,636
Deferred financing costs	1,363,192
Grant revenue	(2,274,385)
Other Nonoperating Costs	675,684
Interest paid on revenue bonds and other debt	(181,731,154)
Net cash provided by capital and related financing activities	<u>(233,134,124)</u>
Cash flows from investing activities:	
Purchase of investments	(1,762,493,241)
Proceeds from sales and maturities of investments	1,848,350,966
Capital contributions - BABS subsidy	13,228,491
Interest received	(13,083)
Net cash provided used in investing activities	<u>99,073,133</u>
Net increase (decrease) in cash and cash equivalents	(985,607)
Cash and cash equivalents, beginning of the year	18,318,029
Cash and cash equivalents, end of the year	<u>\$ 17,332,422</u>
Classified as:	
Current assets	\$ 17,523,444
	(191,022)
Total	<u>\$ 17,332,422</u>
Noncash financing, capital, and investing activities:	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 139,731,562
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	2,736,977
Unallocated depreciation	26,643,063
Changes in assets and liabilities:	
Increase in accounts receivable	(14,746,335)
Decrease in accounts and retainage payable	(27,595,535)
Increase in accrued liabilities	3,521,595
Decrease in prepaid expenses	937,460
Increase in deferred revenue (toll tag deposits)	1,846,595
Total adjustments	(6,656,180)
Net cash provided by operating activities	<u>\$ 133,075,382</u>
Noncash financing activities:	
Net decrease in the fair value of investments	(2,466,580)
Capital grant contributions	2,732,744
Build America Bonds Subsidy (BAB's)	13,228,491

**NORTH TEXAS TOLLWAY AUTHORITY
CASH RECEIPTS AND DISBURSEMENTS
Year to Date May 31, 2013**

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING CASH, Dec 31, 2012	\$ 18,318,029	(138,511)	3,031,803
Receipts			
Toll revenues	21,045,412	-	21,045,412
Enterprise IOP revenue	1,289,181	-	-
Investments	6,129,204	2,954,986	-
Earnings received from investments	1,068,878	192,447	96,568
Gain/Loss from sale of investments	(1,829,918)	(306,225)	-
Restricted for Debt Service	127,355,826	-	127,355,826
Prepaid customers' accounts	234,642,310	-	234,642,310
Misc revenue	1,158,347	-	538,913
	<u>390,859,240</u>	<u>2,841,208</u>	<u>383,679,029</u>
Disbursements			
Revenue bonds retired	(16,605,000)	-	-
SWAP Payment	(3,069,689)	-	-
CP Principal Payment	(38,300,000)	-	-
Interest on bonded debt	(168,423,595)	(1,218,796)	-
Investments	(7,629,158)	(7,933,090)	-
Operating expenses	(208,842,322)	-	(172,451,342)
Reserve Maintenance Fund expenses	(4,413,042)	-	-
Capital Improvement Fund expenses	(11,223,253)	-	-
Transfer of deferred revenue	(17,468,774)	-	(17,468,774)
Transfer of CIF	(4,140,351)	(4,140,351)	-
Deferred feasibility study cost	130,635	-	-
Capitalized costs	(9,289)	(9,289)	-
	<u>(479,993,838)</u>	<u>(13,301,526)</u>	<u>(189,920,116)</u>
Interfund and Interproject Transactions			
Distribution from Revenue Fund	-	-	(35,977,715)
Other interfund transactions - net	88,148,991	10,380,519	(158,137,697)
	<u>88,148,991</u>	<u>10,380,519</u>	<u>(194,115,412)</u>
Receipts over (under) disbursements YTD, May 31, 2013	<u>(985,607)</u>	<u>(79,799)</u>	<u>(356,499)</u>
BALANCE OF CASH, May 31, 2013	\$ <u>17,332,422</u>	<u>(218,310)</u>	<u>2,675,304</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Enterprise Fund	Debt Service Funds		
					Bond Interest	Reserve Account	Redemption Account
15,811,629	(115,730)	(270,692)	(470)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	1,289,181	-	-	-
-	-	(14,575,440)	-	17,749,658	-	-	-
-	40,997	-	-	15,349	58	723,454	5
-	-	-	-	-	(13,611)	(1,510,082)	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
619,434	-	-	-	-	-	-	-
619,434	40,997	(14,575,440)	-	19,054,188	(13,553)	(786,628)	5
-	-	-	-	-	-	-	(16,605,000)
-	-	-	-	-	(3,069,689)	-	-
-	-	(38,300,000)	-	-	(167,204,799)	-	-
-	-	-	-	-	-	303,932	-
(36,505,713)	-	-	(790)	115,523	-	-	-
-	(4,413,042)	-	-	-	-	-	-
-	-	(11,223,253)	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	130,635	-	-	-	-	-
(36,505,713)	(4,413,042)	(49,392,618)	(790)	115,523	(170,274,488)	303,932	(16,605,000)
35,977,715	-	-	-	-	-	-	-
-	4,152,277	63,531,602	1,259	(19,154,702)	170,288,041	482,696	16,604,995
35,977,715	4,152,277	63,531,602	1,259	(19,154,702)	170,288,041	482,696	16,604,995
91,436	(219,768)	(436,456)	470	15,009	-	-	-
15,903,065	(335,498)	(707,148)	-	15,009	-	-	-

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
May 31, 2013

	Total 2013 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Revenues:				
Toll Revenues	\$ 483,799,800	192,624,200	210,287,714 (*)	17,663,514
Interest revenue	6,000,000	2,500,000	2,297,699	(202,301)
Other revenues	28,061,148	11,692,145	5,860,463	(5,831,682)
Gross revenues	<u>517,860,948</u>	<u>206,816,345</u>	<u>218,445,876</u>	<u>11,629,531</u>
Operating expenses:				
Administration:				
Administration	995,663	359,674	365,673	5,999
Board	235,003	103,086	88,962	(14,124)
Finance	12,720,869	4,654,730	3,755,009	(899,721)
Human resources	1,470,626	615,517	544,567	(70,950)
Internal audit	875,746	352,837	286,413	(66,425)
Legal services	2,504,759	615,939	611,909	(4,030)
Public Affairs	2,773,697	1,038,264	939,455	(98,809)
Strategic & Innovative Solutions	1,194,443	474,763	138,038	(336,725)
Total administration	<u>22,770,806</u>	<u>8,214,810</u>	<u>6,730,026</u>	<u>(1,484,784)</u>
Operations:				
Customer service center	44,387,815	17,818,901	15,916,434	(1,902,467)
Information technology	12,949,116	5,568,920	5,300,316	(268,604)
Maintenance	26,046,348	9,134,403	8,433,339	(701,064)
Operations	356,845	55,230	128,241	73,011
Project delivery	285,051	100,599	50,624	(49,975)
System & incident management	9,472,926	3,213,185	3,444,316	231,131
Total operations	<u>93,498,101</u>	<u>35,891,238</u>	<u>33,273,270</u>	<u>(2,617,969)</u>
Total operating expenses	<u>116,268,907</u>	<u>44,106,048</u>	<u>40,003,296</u>	<u>(4,102,753)</u>
Net revenues available for debt service	\$ <u>401,592,041</u>	<u>162,710,297</u>	<u>178,442,580</u>	<u>15,732,283</u>
Net revenues available for debt service			178,442,580	
1st Tier Bond Interest Expense			116,917,811	
2nd Tier Bond Interest Expense			24,189,896	
Total 1st & 2nd Tier Bond Interest Expense			141,107,707	
Allocated 1st Tier Principal Amount			-	
Allocated 2nd Tier Principal Amount			-	
Net Debt Service			141,107,707	
1st Tier Calculated Debt Service Coverage			1.53	
1st & 2nd Tier Calculated Debt Service Coverage			1.26	

(*) Toll Revenues reported Net of Bad Debt Expense of \$ 13,675,683

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
May 31, 2013**

	Month To Date		Year To Date	
	2013	2012	2013	2012
<u>TOLL REVENUE</u>				
AVI	\$ 40,563,006	37,475,628	\$ 178,288,529	\$ 170,212,804
ZipCash	5,996,043	3,002,611	31,999,185 (*)	31,867,227 (**)
TOTAL	\$ 46,559,049	\$ 40,478,239	\$ 210,287,714	\$ 202,080,031

Percent Increase (Decrease)

15.0%	4.1%
-------	------

	Month To Date		Year To Date	
	2013	2012	2013	2012
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	52,417,808	50,138,365	245,637,485	235,355,493
Three or more axle vehicles	1,176,738	985,830	5,063,026	4,153,145
Non Revenue	192,856	190,704	930,613	895,538
TOTAL	53,787,402	51,314,899	251,631,124	240,404,176

**TOLL REVENUE
AVERAGE PER DAY**

Total Revenue	1,501,905	1,305,750	1,392,634	1,338,278
AVERAGE	\$ 1,501,905	\$ 1,305,750	\$ 1,392,634	\$ 1,338,278

**VEHICLE TRANSACTIONS
AVERAGE PER DAY**

Two-axle vehicles	1,690,897	1,617,367	1,626,738	1,558,646
Three or more axle vehicles	37,959	31,801	33,530	27,504
Non Revenue	6,221	6,152	6,163	5,931
AVERAGE	1,728,856	1,649,168	1,660,268	1,586,150

(*) 2013 Zip Cash reported Net of Bad Debt Expense of \$13,675,683

(**) 2012 Zip Cash reported Net of Bad Debt Expense of \$24,195,314

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL RECEIVABLE ANALYSIS
May 31, 2013**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date</u> <u>2013</u>	<u>Year To Date</u> <u>2013</u>
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, January 1st,	\$ 108,877,170	\$ -	\$ 108,877,170
Invoiced:			
ZipCash	50,933,911	10,913,616	61,847,527
Violations	-	-	-
Adjustments	(18,853,974)	(3,898,872) **	(22,752,846)
Invoice Payments:			
ZipCash	(12,320,740)	(4,828,974)	(17,149,714)
Violations	(789,244)	(292,819)	(1,082,063)
Payment Shortages	(801)	(225) ***	(1,026)
Ending Balance A/R, May 31st,	127,846,322	1,892,726	129,739,048
Allowance Uncoll A/R	(92,022,099)	(2,720,671)	(94,742,769)
A/R Aging Adjustment	(1,434,818)	555,366	(879,452)
TOTAL	34,389,405	(272,578)	34,116,827
Beginning Unbilled A/R as of Jan. 1st,	12,013,439 *	-	12,013,439
Allowance Unbilled A/R	(10,211,423)	-	(10,211,423)
	1,802,016	-	1,802,016

* Unbilled transactions that are matched with a current address through December 2012

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

***Payment Shortages occurs when Customer Service accepts customer payments for ZipCash invoices that are short of the billed ZipCash invoices. In the previous months financial reports these shortages were netted with the ZipCash invoice payments.

INVESTMENT REPORT
NORTH TEXAS TOLLWAY AUTHORITY
5/1/2013 - 5/31/2013

This report summarizes the investment position of the North Texas Tollway Authority for the period
5/1/2013 - 5/31/2013
(In Millions)

	5/1/2013	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	5/31/2013
Book Value	\$890.8	\$403.0	(\$366.6)	(\$2.4)	\$0.0	\$924.8
Market Value	\$890.8	\$403.0	(\$366.6)	(\$2.4)	\$0.0	\$924.8
Par Value	\$889.0	\$403.0	(\$366.6)	\$0.0	\$0.0	\$925.4
Current Month Change in Market Value						(\$2.4)
Weighted Average Maturity (in days)	669					636
Weighted Avg. Yield-to-Maturity of Portfolio	0.77%					0.74%
Yield-to-Maturity of 2-Year Treasury Note	0.22%					0.30%
Accrued Interest						\$1.0
Earnings for the Period						\$0.5

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

May 31, 2013

<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>CONSTRUCTION FUNDS</u>								
3722-01 - PGBT EE Toll Equity Grant	932994031	10222	TexPool	08/31/2010	4,345,130.63	4,345,130.63	0.072	
Total	3722-01 - PGBT EE Toll Equity Grant					4,345,130.63		
3713 - DNT Phase 3 Construction Fund	932994049	10224	TexPool	08/31/2010	14,324,886.23	14,324,886.23	0.072	
Total	3713 - DNT Phase 3 Construction Fund					14,324,886.23		
3761 - LLTB BABs Construction Fund	SA6000499	10159	Bank of America	08/31/2010	6,845,781.27	6,845,781.27	0.240	
Total	3761 - LLTB BABs Construction Fund					6,845,781.27		
3751-10 - 2009B SRT BABs Constr	SA6000507	10160	Bank of America	01/01/2010	11,839,569.15	11,839,569.15	0.240	
	3134G3GC8	10351	Federal Home Loan Mtg Corp	08/27/2012	10,000,000.00	10,045,000.00	0.743	01/06/2016
	3134G45L8	10396	Federal Home Loan Mtg Corp	05/29/2013	10,000,000.00	9,964,200.00	0.625	11/25/2016
	3133EAA81	10350	Federal Farm Credit Bank	08/27/2012	10,000,000.00	9,952,400.00	0.806	01/30/2017
	3133EAK98	10354	Federal Farm Credit Bank	09/14/2012	10,000,000.00	9,965,700.00	0.873	02/15/2017
	313380MK0	10355	Federal Home Loan Bank	09/21/2012	9,650,000.00	9,572,800.00	0.877	03/21/2017
Total	3751-10 - 2009B SRT BABs Constr					61,339,669.15		
3751 - 2011 Letter of Credit			Cash		0.01	.01		
Total	3751 - 2011 Letter of Credit					0.01		
TOTAL CONSTRUCTION FUNDS						86,855,467.29	0.515	
<u>REVENUE FUND</u>								
1101 - Revenue Fund	932994361	10385	TexPool	03/27/2013	42,904,921.17	42,904,921.17	0.072	
	SA6000523	10161	Bank of America	01/01/2010	11,190,688.10	11,190,688.10	0.240	
Total	1101 - Revenue Fund					54,095,609.27		
1101 - Revenue Fund - Rest For Debt Svc	SA6000523	10161	Bank of America	01/01/2010	89,185,185.14	89,185,185.14	0.240	
	36959HTS6	10382	GE Capital Corp Comm Paper	03/20/2013	35,000,000.00	34,996,500.00	0.210	06/26/2013
Total	1101 - Revenue Fund - Rest For Debt Svc					124,181,685.14		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	22,040,991.27	22,040,991.27	0.072	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	1,044,735.71	1,044,735.71	0.010	
	313382N25	10383	Federal Home Loan Bank	03/25/2013	10,000,000.00	9,999,200.00	0.170	03/25/2014
	3133ECNU4	10391	Federal Farm Credit Bank	05/17/2013	10,000,000.00	9,973,100.00	0.262	05/06/2015
Total	1101-02 Custody Prepaid Funds					43,058,026.98		
TOTAL REVENUE FUND						221,335,321.39	0.169	
<u>OPERATIONS & MAINTENANCE FUND</u>								
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,058.33	3,058.33	0.072	
Total	1001 - Operation & Maintenance Fund					3,058.33		
TOTAL OPERATIONS & MAINTENANCE FUND						3,058.33	0.072	
<u>RESERVE MAINTENANCE FUND</u>								
1201 - Reserve Maintenance Fund	Regions	10322	Regions Bank	12/15/2011	53,830,760.72	53,830,760.72	0.180	
Total	1201 - Reserve Maintenance Fund					53,830,760.72		
TOTAL RESERVE MAINTENANCE FUND						53,830,760.72	0.180	
<u>CONSOLIDATED CAPITAL IMPROVEMENT FUND</u>								
1501 - Capital Improvement Fund	369T9HVS3	10377	GE Capital Corp Comm Paper	02/27/2013	35,000,000.00	34,991,833.35	0.244	08/26/2013
	Regions	10323	Regions Bank	12/15/2011	15,436,110.23	15,436,110.23	0.180	
Total	1501 - Capital Improvement Fund					50,427,943.58		
1501 - CIF Bond Payment Account	Regions	10323	Regions Bank	12/15/2011	23,416,697.00	23,416,697.00	0.180	
Total	1501 - CIF Bond Payment Account					23,416,697.00		
1501 - CIF Rest. Rainy Day Fund	3133378UB5	10334	Federal Home Loan Bank	04/11/2012	6,890,000.00	6,992,612.77	1.075	10/11/2016
	3135GORU9	10394	Federal Home Loan Mtg Corp	05/17/2013	10,000,000.00	9,972,730.00	1.016	11/15/2017
	3135GOUK7	10379	Federal National Mtg Assn	02/28/2013	13,610,000.00	13,517,016.48	1.174	02/28/2018
	3135GOUK7	10387	Federal National Mtg Assn	04/10/2013	9,500,000.00	9,435,096.00	1.150	02/28/2018
	313382QR7	10389	Federal National Mtg Assn	04/30/2013	2,750,000.00	7,177,724.75	1.100	04/26/2018
	3134G42G2	10388	Federal National Mtg Assn	04/26/2013	7,250,000.00	2,715,636.00	1.057	04/30/2018
Total	1501 - CIF Rainy Day Fund					49,810,816.00		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND						123,655,456.58	0.573	
<u>TRANSITION TRUST FUND</u>								
7751 - Transition Trust Fund	932994205	10220	TexPool	08/31/2010	404,824.04	404,824.04	0.072	
Total	7751 - Transition Trust Fund					404,824.04		
TOTAL TRANSITION TRUST FUND						404,824.04	0.072	
<u>ENTERPRISE FUND</u>								
7801 - Enterprise Fund	Regions	10303	Regions Bank	08/29/2011	19,157,586.60	19,157,586.60	0.180	
Total	7751 - Transition Trust Fund					19,157,586.60		
TOTAL ENTERPRISE FUND						19,157,586.60	0.180	

North Texas Tollway Authority

INVESTMENTS AT

May 31, 2013

<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 - BOND INTEREST FUND</u>								
4211 - Bond Interest Fund			Cash		16,356.17	16,356.17		
	932990997	10218	TexPool	12/31/2012	1,251,684.60	1,251,684.60	0.072	
Total		4211 - Bond Interest Fund				1,268,040.77		
4211-03 - Bond Interest Prefunded DS	313376KL8	10319	Federal Home Loan Bank	12/21/2011	16,400,000.00	16,402,296.00	0.313	06/21/2013
Total		4211-03 - Bond Interest Prefunded DS				16,402,296.00		
4211- 01 - 2nd Tier Bond Int Acct	932994155	10237	TexPool	12/31/2012	15.90	15.90	0.072	
Total		4211-1 - 2nd Tier Bond Int Acct				15.90		
TOTAL INTEREST & SINKING - BOND INTEREST FUND						17,670,352.67	0.296	
<u>INTEREST & SINKING - RESERVE FUND</u>								
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	10,912,312.55	10,912,312.55	0.072	
	313589HP1	10373	Federal National Mtg Assn	01/02/2013	15,139,000.00	15,138,697.22	5.080	07/01/2013
	31331KXA3	10305	Federal Farm Credit Bank	09/06/2011	20,000,000.00	20,014,200.00	0.371	09/06/2013
	313370LB2	10301	Federal Home Loan Bank	08/26/2011	19,900,000.00	19,948,556.00	0.400	09/13/2013
	313586QR3	10077	Federal National Mtg Assn	08/12/2009	23,542,000.00	23,388,741.58	3.326	07/05/2014
	3134A4MH4	10078	Federal Home Loan Mtg Corp	09/12/2009	19,225,000.00	19,053,897.50	3.385	07/15/2014
	3134A4VT8	10080	Federal Home Loan Mtg Corp	08/12/2009	170,000.00	168,487.00	3.326	07/15/2014
	31359YBU0	10081	Federal National Mtg Assn	08/12/2009	704,000.00	697,734.40	3.326	07/15/2014
	3137F0FG0	10079	Federal Home Loan Mtg Corp	08/12/2009	832,000.00	824,595.20	3.326	07/15/2014
	3137EACY3	10329	Federal Home Loan Mtg Corp	03/21/2012	10,000,000.00	10,069,700.00	0.655	11/25/2014
	3133EAHP6	10330	Federal Farm Credit Bank	03/21/2012	10,000,000.00	10,031,900.00	0.697	03/16/2015
	912828NV8	10326	US Treasury Note	02/22/2012	15,000,000.00	15,300,000.00	0.554	08/31/2015
	3133727K4	10281	Federal Home Loan Bank	06/29/2011	6,650,000.00	6,930,231.00	1.615	12/28/2015
	31315PDZ9	10311	Federal Agricultural Mtg Corp	09/30/2011	9,000,000.00	9,356,220.00	1.119	01/11/2016
	3133EAN53	10353	Federal Farm Credit Bank	09/14/2012	10,000,000.00	10,012,600.00	0.800	08/22/2016
	3135G0PM9	10367	Federal National Mtg Assn	12/14/2012	10,000,000.00	9,995,700.00	0.729	09/21/2016
	3133EA2D9	10357	Federal Farm Credit Bank	09/26/2012	10,000,000.00	9,967,300.00	0.706	09/26/2016
	313378PN5	10347	Federal Home Loan Bank	08/15/2012	9,000,000.00	9,141,840.00	0.860	03/02/2017
	3134G3VW7	10342	Federal Home Loan Mtg Corp	07/12/2012	10,000,000.00	10,003,600.00	1.160	06/14/2017
	3136G0RT0	10343	Federal National Mtg Assn	07/26/2012	12,000,000.00	11,998,320.00	1.137	07/26/2017
	3135G0PD9	10356	Federal National Mtg Assn	09/27/2012	10,000,000.00	9,976,400.00	1.042	09/27/2017
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,844,120.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	11,852,400.00	1.823	11/28/2017
	313381LC7	10368	Federal Home Loan Bank	12/28/2012	6,000,000.00	5,935,920.00	0.950	12/28/2017
	313382L92	10390	Federal Home Loan Bank	05/17/2013	10,000,000.00	9,927,500.00	1.010	01/10/2018
	3135G0TK9	10371	Federal National Mtg Assn	01/30/2013	14,000,000.00	13,928,600.00	1.050	01/30/2018
	313381TW5	10374	Federal Home Loan Bank	01/30/2013	12,000,000.00	11,898,120.00	1.013	01/30/2018
	3135G0VL4	10380	Federal National Mtg Assn	03/20/2013	15,000,000.00	14,934,150.00	1.128	03/20/2018
	3135G0VL4	10381	Federal National Mtg Assn	03/20/2013	15,500,000.00	15,431,955.00	1.128	03/20/2018
	3133836L0	10395	Federal Home Loan Bank	05/28/2013	15,000,000.00	14,869,500.00	1.200	05/24/2018
	3134G45D6	10392	Federal Home Loan Mtg Corp	05/30/2013	10,000,000.00	9,913,300.00	1.121	05/25/2018
Total		4221 - Bond Reserve Fund				353,466,597.45		
4221-01 - NTTA 2nd Tier DS Res Fund	932994171	10239	TexPool	08/31/2010	10,998,167.45	10,998,167.45	0.072	
	3136FTXU8	10376	Federal National Mtg Assn	01/25/2013	13,000,000.00	13,066,560.00	0.818	12/29/2016
	313381SP1	10372	Federal Home Loan Bank	01/30/2013	11,500,000.00	11,422,720.00	1.050	01/30/2018
	3134G45D6	10393	Federal Home Loan Mtg Corp	05/30/2013	13,000,000.00	12,887,290.00	1.125	05/25/2018
Total		4221-01 - NTTA 2nd Tier DS Res Fund				48,374,737.45		
TOTAL INTEREST & SINKING RESERVE FUND						401,841,334.90	1.281	
<u>INTEREST & SINKING - REDEMPTION FUND</u>								
4231 - Bond Redemption Fund	932994189	10241	TexPool	12/31/2012	1,675.75	1,675.75	0.072	
Total		4231 - Bond Redemption Fund				1,675.75		
TOTAL INTEREST & SINKING - REDEMPTION FUND						1,675.75	0.072	
INVESTMENT TOTAL AS OF 5/31/2013						924,755,838.27	0.743	

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
May 2013
(Unaudited)

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

Projects	Accumulated as of Dec 31, 2012	Current Year	Accumulated as of May 31, 2013	TxDOT Reimbursement as of May 31, 2013
Trinity Tollway	374,328	-	374,328	-
DNT- 380 Interchange	285,767	-	285,767	-
DNT Extension Phase 4 / 4A	3,677,585	18,600	3,696,185	-
DNT Ext Phase 4B/5A	3,560,670	5,532	3,566,202	-
PGBT-East Branch (SH190)	121,176	-	121,176	-
SH 360	6,183,550	107,317	6,290,867	-
Trinity Pkwy	34,669,211	100,506	34,769,717	26,481,396
NCTCG	848,892	-	848,892	-
SH 170 - Alliance Gateway	4,668,835	83,208	4,752,043	-
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	-
Collin County Outer Loop	3,152	-	3,152	-
Loop 9	32,649	-	32,649	-
IH35 E Managed Lanes	60,494	-	60,494	-
Grand Total	56,272,212	315,163	56,587,375	26,481,396

North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2013 as of June 1st, 2013												
	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13
	Actuals	Actuals	Actuals	Actuals	Actuals	Projected	Projected	Projected	Projected	Projected	Projected	Projected
PGBT EE Construction Fund												
Beginning Balance	6,562,069	6,510,513	6,306,697	5,797,007	4,511,740	4,172,317	3,924,116	2,075,205	1,300,791	501,070	32,499	(153,997)
Investment Gain/(Loss)	884	555	468	537	432	869	818	432	271	104	7	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(154,991)	(153,725)	(535,298)	(1,278,028)	(332,615)	(249,069)	(1,849,729)	(774,846)	(799,992)	(468,676)	(186,503)	(70,259)
Other	102,551	(50,647)	25,140	(7,775.63)	(7,241)	-	-	-	-	-	-	-
Total Expenditures	(52,440)	(204,372)	(510,158)	(1,285,804)	(339,856)	(249,069)	(1,849,729)	(774,846)	(799,992)	(468,676)	(186,503)	(70,259)
Projected Ending Balance	6,510,513	6,306,697	5,797,007	4,511,740	4,172,317	3,924,116	2,075,205	1,300,791	501,070	32,499	(153,997)	(224,256)
DNT Phase 3 Construction Fund												
Beginning Balance	14,318,352	14,320,183	14,321,383	14,322,410	14,323,683	14,324,010	14,326,994	14,329,979	14,332,965	14,335,951	14,338,937	14,341,925
Investment Gain/(Loss)	1,831	1,200	1,027	1,273	1,203	2,984	2,985	2,985	2,986	2,987	2,987	2,988
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	(876)	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	(876)	-	-	-	-	-	-	-
Projected Ending Balance	14,320,183	14,321,383	14,322,410	14,323,683	14,324,010	14,326,994	14,329,979	14,332,965	14,335,951	14,338,937	14,341,925	14,344,912
LLTB Construction Fund												
Beginning Balance	6,865,312	6,864,271	6,852,252	6,844,984	6,845,348	6,836,012	6,837,436	6,768,874	6,736,867	6,386,520	6,041,100	5,645,608
Investment Gain/(Loss)	361	344	252	364	433	1,424	1,424	1,410	1,404	1,331	1,259	1,176
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(1,402)	(6,087)	(17,462)	-	(9,770)	-	(69,986)	(33,417)	(351,751)	(346,751)	(396,751)	(396,751)
Other	-	(6,276)	9,941	-	-	-	-	-	-	-	-	-
Total Expenditures	(1,402)	(12,363)	(7,520)	-	(9,770)	-	(69,986)	(33,417)	(351,751)	(346,751)	(396,751)	(396,751)
Projected Ending Balance	6,864,271	6,852,252	6,844,984	6,845,348	6,836,012	6,837,436	6,768,874	6,736,867	6,386,520	6,041,100	5,645,608	5,250,034
Sam Rayburn Construction Fund												
Beginning Balance	63,039,427	62,871,014	62,656,677	61,999,037	61,615,156	61,304,819	59,239,613	58,948,773	58,711,885	58,491,599	58,276,025	58,133,093
Investment Gain/(Loss)	(42,916)	160,687	46,986	29,112	(165,112)	12,772	12,342	12,281	12,232	12,186	12,141	12,111
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	1,063,278	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(676,044)	(112,603)	(457,875)	(297,735)	(99,070)	(2,077,978)	(303,182)	(249,169)	(232,517)	(227,760)	(155,073)	(285,322)
Other	(512,731)	(262,421)	(246,750)	(115,259)	(46,154)	-	-	-	-	-	-	-
Total Expenditures	(1,188,775)	(375,024)	(704,625)	(412,994)	(145,224)	(2,077,978)	(303,182)	(249,169)	(232,517)	(227,760)	(155,073)	(285,322)
Projected Ending Balance	62,871,014	62,656,677	61,999,037	61,615,156	61,304,819	59,239,613	58,948,773	58,711,885	58,491,599	58,276,025	58,133,093	57,859,882
90 Construction Fund												
Beginning Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	(57,623)	(108,757)	(346,072)	(527,381)	(673,886)	(1,057,971)	(1,207,758)
Transfer from Cif	-	-	-	-	-	57,623	108,757	346,072	527,381	673,886	1,057,971	1,207,758
Projected Ending Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2013 as of June 1st, 2013												
	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13
	Actuals	Actuals	Actuals	Actuals	Actuals	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Total Construction Funds												
Beginning Balance	90,785,160	90,565,982	90,137,008	88,963,438	87,295,926	86,637,158	84,328,160	82,122,831	81,082,507	79,715,140	78,688,561	77,966,628
Investment Gain/(Loss)	(39,839)	162,785	48,733	31,286	(163,043)	18,049	17,568	17,109	16,892	16,607	16,393	16,275
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	1,063,278	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(832,437)	(272,414)	(1,010,634)	(1,575,763)	(441,455)	(2,327,048)	(2,222,897)	(1,057,433)	(1,384,259)	(1,043,186)	(738,326)	(752,332)
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Other	(410,180)	(319,344)	(211,669)	(123,035)	(54,271)	-	-	-	-	-	-	-
Total Expenditures	(1,242,617)	(591,758)	(1,222,303)	(1,698,797)	(495,726)	(2,327,048)	(2,222,897)	(1,057,433)	(1,384,259)	(1,043,186)	(738,326)	(752,332)
Projected Ending Balance	90,565,982	90,137,008	88,963,438	87,295,926	86,637,158	84,328,160	82,122,831	81,082,507	79,715,140	78,688,561	77,966,628	77,230,572
Feasibility Study Fund⁽⁴⁾												
Beginning Balance	(140,882.76)	(183,633)	(140,883)	(113)	(33,770)	(10,248)	(10,248)	(10,248)	(10,248)	(10,248)	(10,248)	(10,248)
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements / Miscellaneous Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfers from CIF ⁽²⁾	-	405,248	890,137	127,910	583,854	42,217	91,343	112,251	185,010	159,223	154,225	151,917
Transfer from Con Funds	12,610	-	-	-	-	-	-	-	-	-	-	-
Trinity Parkway	-	(210,690)	(584,565)	-	(386,744)	-	(61,965)	(47,778)	(53,975)	(58,402)	(58,402)	(58,402)
SH 170	(25,361)	(22,064)	(29,872)	-	(31,635)	(25,179)	(15,365)	(30,748)	(40,960)	(30,748)	(30,748)	(30,748)
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
SH 360	-	(89,539)	(22,250)	(104,907)	(10,502)	-	(4,472)	(25,000)	(25,000)	(5,000)	-	-
DNT 4A	-	(10,205)	-	-	(6,470)	(1,772)	(1,069)	(1,064)	(1,064)	(1,064)	(1,064)	(1,064)
DNT 4B/5A	-	-	(13,790)	-	-	(15,266)	(8,472)	(7,662)	(64,011)	(64,009)	(64,011)	(61,703)
Collin County Outer Loop	-	-	-	-	-	-	-	-	-	-	-	-
Outer Loop Southeast (Loop 9)	-	-	-	-	-	-	-	-	-	-	-	-
Other	(30,000)	(30,000)	(98,890)	(56,661)	(124,982)	-	-	-	-	-	-	-
Total NTTA System Expenditures	(55,361)	(382,497)	(749,367)	(161,567)	(560,332)	(42,217)	(91,343)	(112,251)	(185,010)	(159,223)	(154,225)	(151,917)
Projected Ending Balance	(183,633)	(140,883)	(113)	(33,770)	(10,248)	(10,248)	(10,248)	(10,248)	(10,248)	(10,248)	(10,248)	(10,248)
Reserve Maintenance Fund												
Beginning Balance	57,867,202	57,223,833	55,947,586	55,013,782	54,403,025	53,495,262	52,849,519	52,072,216	51,184,752	50,109,502	47,926,629	46,228,301
Investment Gain/(Loss)	7,258	13,652	8,778	8,627	8,229	11,145	11,010	10,848	10,663	10,439	9,985	9,631
Transfer From Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(21,086)	(423,706)	(55,857)	(181,566)	(78,387)	(117,950)	(117,950)	(117,950)	(117,950)	(117,950)	(117,950)	(117,950)
Maintenance Expenditures	(487,580)	(866,193)	(714,313)	(270,643)	(612,896)	(487,250)	(618,675)	(728,675)	(916,275)	(2,023,675)	(1,538,675)	(2,000,250)
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	(141,961)	-	(172,412)	(167,176)	(224,708)	(51,688)	(51,688)	(51,688)	(51,688)	(51,688)	(51,688)	(51,688)
Total Expenditures	(650,627)	(1,289,899)	(942,582)	(619,385)	(915,992)	(656,888)	(788,313)	(898,313)	(1,085,913)	(2,193,313)	(1,708,313)	(2,169,888)
Projected Ending Balance	57,223,833	55,947,586	55,013,782	54,403,025	53,495,262	52,849,519	52,072,216	51,184,752	50,109,502	47,926,629	46,228,301	44,068,043

North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended December 31, 2013 as of June 1st, 2013												
	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13
	Actuals	Actuals	Actuals	Actuals	Actuals	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Capital Improvement Fund												
Beginning Balance	150,123,772	111,017,748	46,411,151	57,574,252	53,475,469	49,703,655	47,904,516	45,822,025	42,956,833	36,839,708	33,214,841	29,700,364
Investment Gain/(Loss)	18,403	17,783	23,856	8,487	41,785	10,355	9,980	9,546	8,949	7,675	6,920	6,188
BABS Subsidy ⁽³⁾	4,790,459.40	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	112,983.12	-	-	328,866	-	-	-	-	-	-	-	-
Transfer From Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	100,846,233
Transfer to Rainy Day Account	-	(24,916,338)	-	-	-	-	-	-	-	-	-	-
Transfer to Bond Payment Account	(23,415,328)	(4,790,472)	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to CIF Cash for Investment	-	(14,010,220)	14,615,608	-	-	-	-	-	-	-	-	-
Transfer from Con Funds	4,427,803	-	-	-	-	-	-	-	-	-	-	-
CP Proceeds ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
Paydown of CP	(20,000,000)	(18,300,000)	-	-	-	-	-	-	-	-	-	-
Transfer to FSF ⁽²⁾	-	(405,248)	(890,137)	(127,910)	(583,854)	(42,217)	(91,343)	(112,251)	(185,010)	(159,223)	(154,225)	(151,917)
Transfer to 1990 Const Fund	-	-	-	-	-	(57,623)	(108,757)	(346,072)	(527,381)	(673,886)	(1,057,971)	(1,207,758)
IT Expenditures	(710,100)	(1,055,831)	(620,177)	(622,721)	(1,234,464)	(1,214,671)	(1,214,671)	(1,214,671)	(1,214,671)	(1,214,671)	(1,214,671)	(1,214,671)
Maintenance Expenditures	(2,326,645)	(65,153)	(900,766)	(869,807)	(297,473)	(387,000)	(277,000)	(806,000)	(804,000)	(1,189,000)	(689,000)	(679,000)
Project Delivery Expenditures	(527,930)	(450,945)	(388,325)	(1,378,704)	(576,480)	(87,415)	(380,129)	(375,174)	(3,374,441)	(375,192)	(384,961)	(381,201)
Other	(1,475,670)	(630,173)	(676,958)	(1,436,994)	(1,121,327)	(20,570)	(20,570)	(20,570)	(20,570)	(20,570)	(20,570)	(20,570)
CIF Subordinate Debt ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to SPS	-	-	-	-	-	-	-	-	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	(8,000,000)
Total Expenditures	(5,040,345)	(20,907,350)	(3,476,363)	(4,436,136)	(3,813,598)	(1,809,495)	(2,092,470)	(2,874,739)	(6,126,074)	(3,632,542)	(3,521,398)	(11,655,117)
Projected Ending Balance	111,017,748	46,411,151	57,574,252	53,475,469	49,703,655	47,904,516	45,822,025	42,956,833	36,839,708	33,214,841	29,700,364	118,897,667

(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

