



***NORTH TEXAS TOLLWAY AUTHORITY***

# **SPECIAL PROJECTS SYSTEM**

---

**MONTHLY FINANCIAL REPORT  
FOR THE MONTH ENDED  
DECEMBER 31, 2012**

**Prepared by  
Finance Department**

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

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

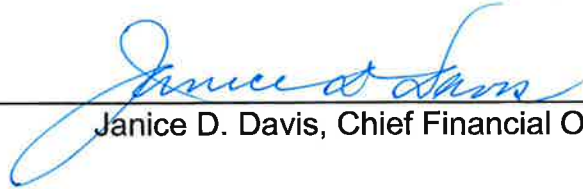
---

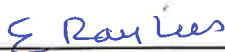
Gerald Carrigan, Executive Director  
Janice D. Davis, Chief Financial Officer

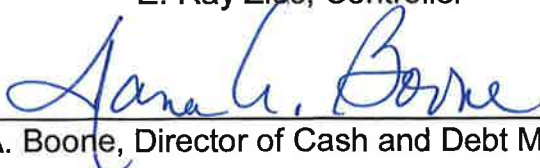
---

**MONTHLY FINANCIAL REPORT  
SPECIAL PROJECTS SYSTEM  
December 31, 2012**

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

  
\_\_\_\_\_  
Janice D. Davis, Chief Financial Officer

  
\_\_\_\_\_  
E. Ray Zies, Controller

  
\_\_\_\_\_  
Dana A. Boone, Director of Cash and Debt Management

# NORTH TEXAS TOLLWAY AUTHORITY

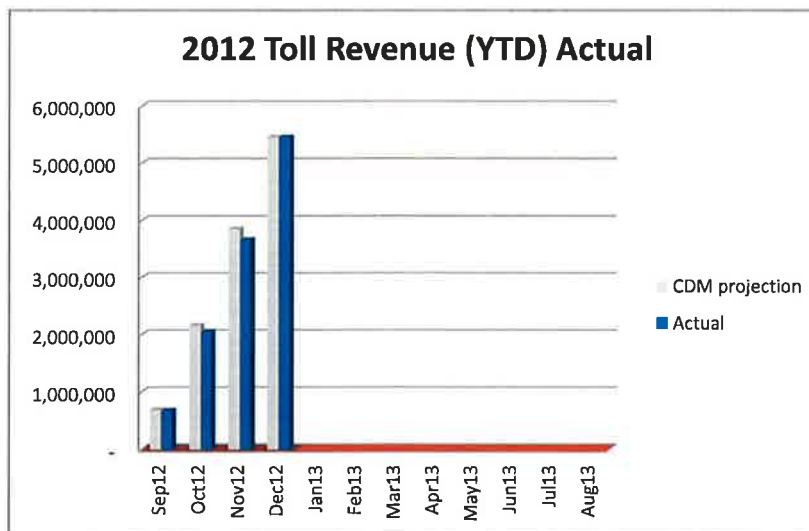
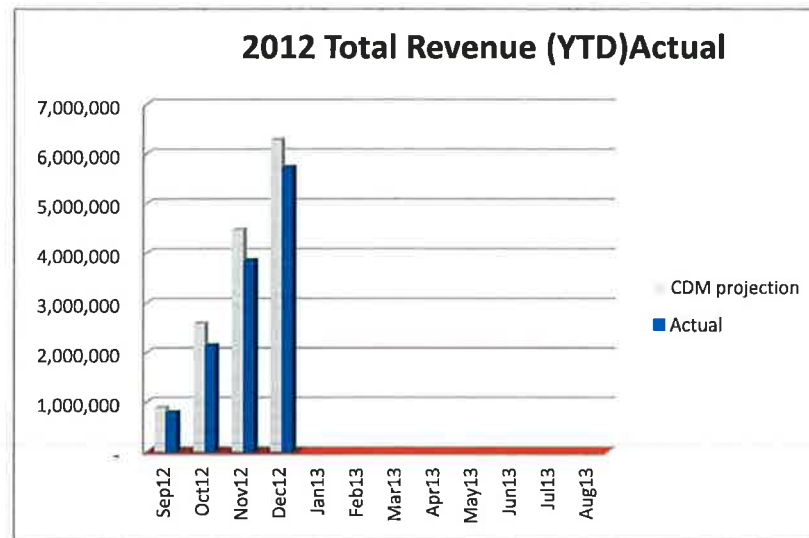
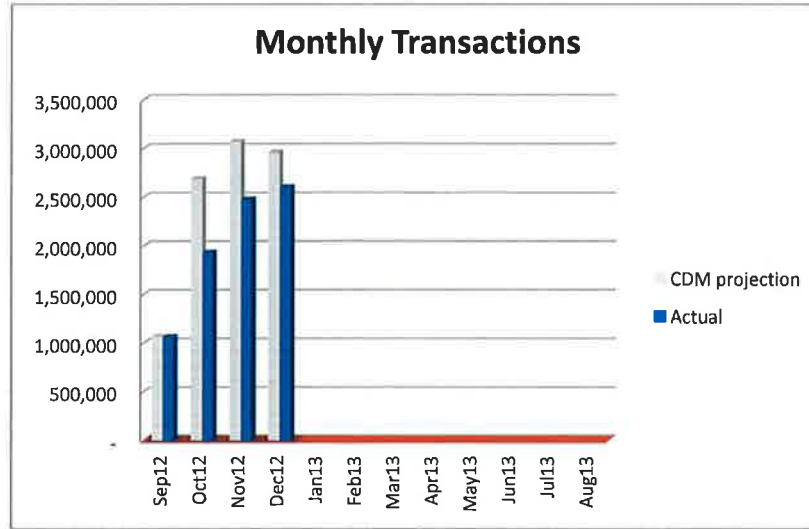
December 31, 2012

## REPORT CONTENTS

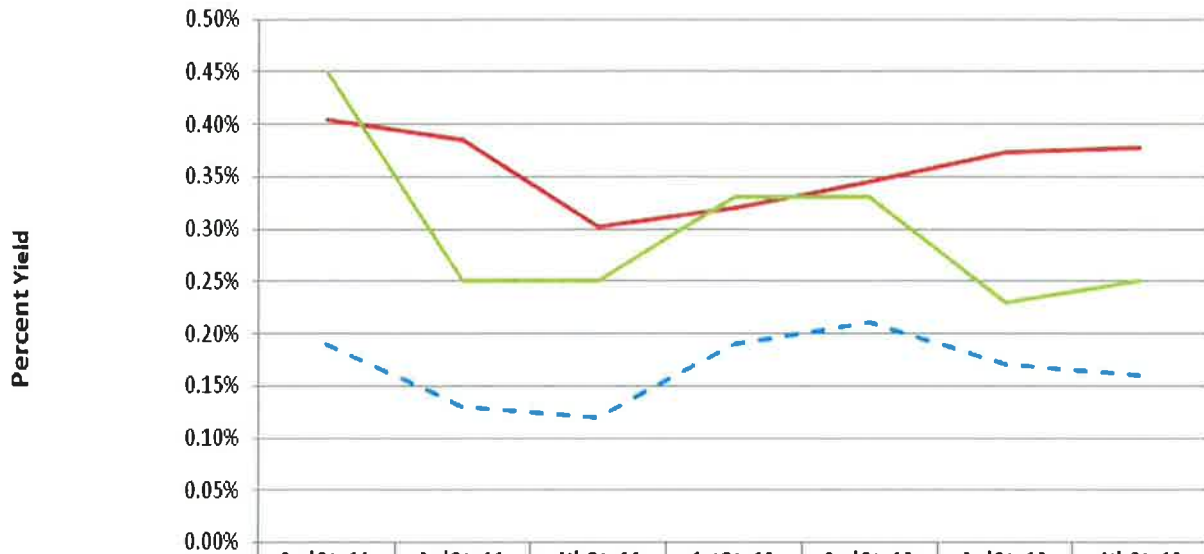
	<u>Page</u>
The Month At-A-Glance	1
Investment Portfolio Performance	2
Investment Portfolio Composition	3
Statement of Net Position	4
Statement of Changes in Net Position	6
Budget and Actual Revenues on Trust Agreement Basis	8
Toll Revenue and Traffic Analysis	9
Toll Receivable Analysis	10
Investment Report	11
Estimated Project Costs	15
Cash Flow Forecast to Actual	16

This report is unaudited and is furnished as general information only.

# December 2012 At A Glance

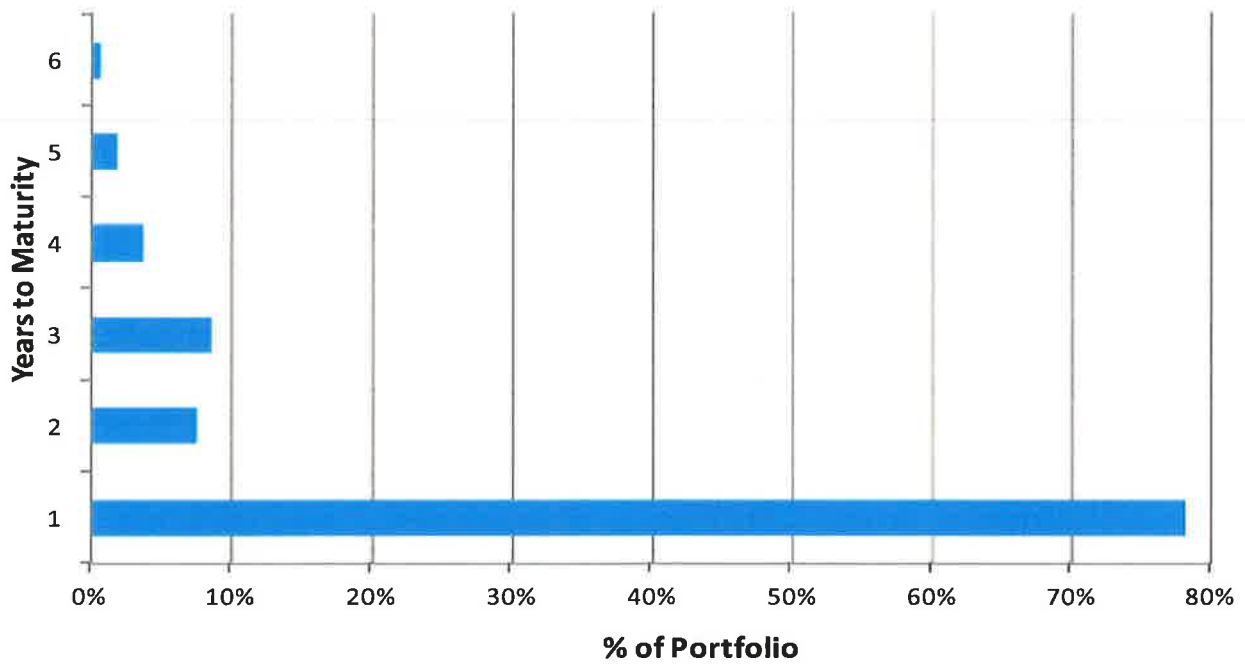


### Historical Portfolio Performance



	2ndQtr 11	3rdQtr 11	4thQtr 11	1stQtr 12	2ndQtr 12	3rdQtr 12	4thQtr 12
— Portfolio Yield	0.405%	0.386%	0.302%	0.321%	0.345%	0.374%	0.378%
- - 1 year UST	0.190%	0.130%	0.120%	0.190%	0.210%	0.170%	0.160%
— 2 year UST	0.450%	0.250%	0.250%	0.330%	0.330%	0.230%	0.250%

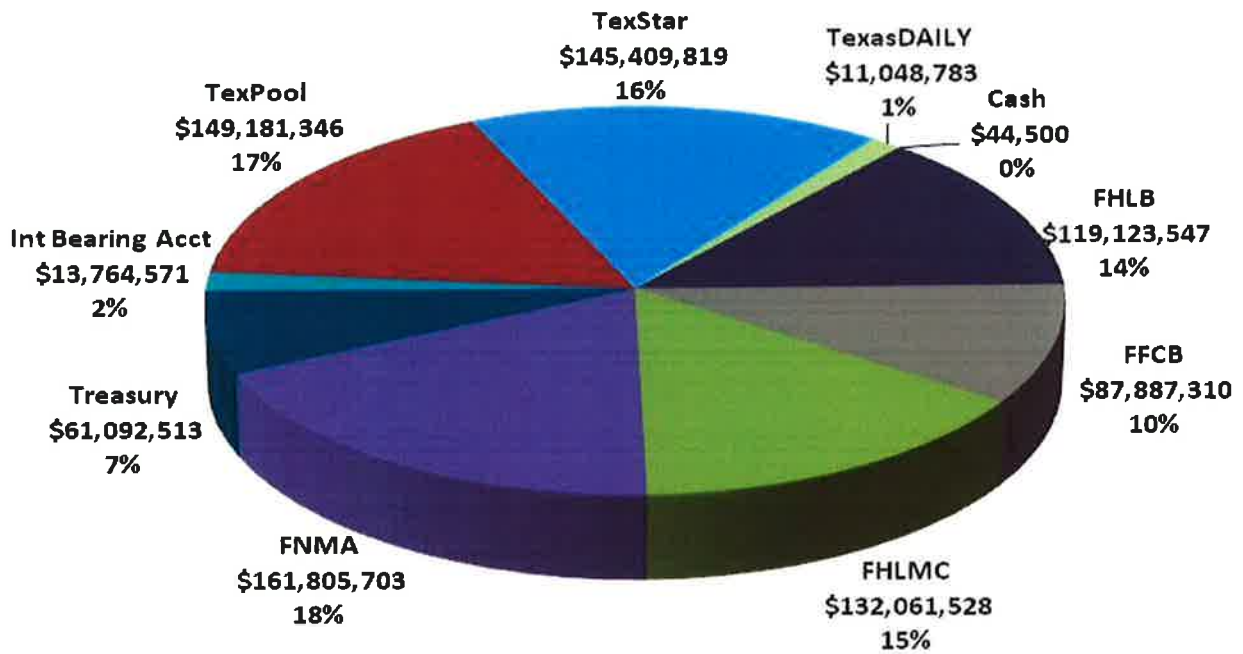
### Portfolio Maturity Schedule a/o 12/31/2012



### Portfolio Composition

\$881,419,619

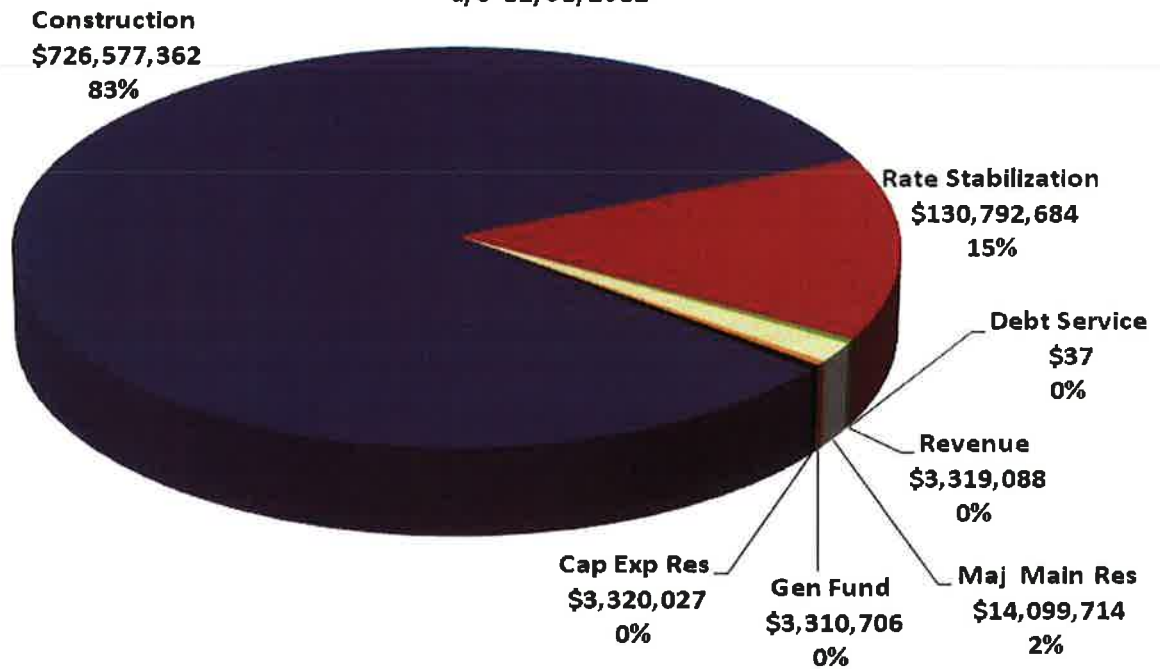
a/o 12/31/2012



### Portfolio Composition

by Fund

a/o 12/31/2012



**NORTH TEXAS TOLLWAY AUTHORITY  
SPECIAL PROJECTS SYSTEM  
STATEMENT OF NET POSITION  
December 31, 2012  
(Unaudited)**

<b>ASSETS</b>	NTTA Special Projects System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
<b>Current Assets:</b>				
<b>Cash</b>	\$ (516,730)	-	-	-
<b>Investments, at amortized cost</b>	24,645,498	-	-	3,319,088
<b>Accrued interest receivable on investments</b>	243,088	-	-	434
<b>Interfund receivables</b>	-	(69,879)	4,170	27,851
<b>Interproject/agency receivables</b>	9,675,255	-	2,068,977	4,285,768
<b>Accounts receivable</b>	2,848,606	-	-	2,848,606
<b>Allowance for uncollectible receivables</b>	(1,897,214)	-	-	(1,897,214)
<b>Total current unrestricted assets</b>	<u>34,998,503</u>	<u>(69,879)</u>	<u>2,073,147</u>	<u>8,584,533</u>
<b>Current restricted assets:</b>				
<b>Restricted for construction:</b>				
<b>Cash</b>	(2,547,513)	-	(2,547,513)	-
<b>Investments, at amortized cost</b>	641,775,200	-	641,775,200	-
<b>Accrued interest receivable on investments</b>	1,121,852	-	1,121,852	-
<b>Restricted for debt service:</b>				
<b>Investments, at amortized cost</b>	37	-	-	-
<b>Total current restricted assets</b>	<u>640,349,576</u>	<u>-</u>	<u>640,349,539</u>	<u>-</u>
<b>Total current assets</b>	<u>675,348,079</u>	<u>(69,879)</u>	<u>642,422,686</u>	<u>8,584,533</u>
<b>Noncurrent Assets:</b>				
<b>Investments, at amortized cost restricted for construction</b>	84,802,162	-	84,802,162	-
<b>Investments, at amortized cost restricted for debt service</b>	130,196,721	-	-	-
<b>Deferred financing cost</b>	13,673,477	-	13,673,477	-
<b>Capitalized cost (net of accumulated depreciation)</b>	1,459,092,887	-	1,459,092,887	-
<b>Total noncurrent assets</b>	<u>1,687,765,247</u>	<u>-</u>	<u>1,557,568,526</u>	<u>-</u>
<b>TOTAL ASSETS</b>	<u>\$ 2,363,113,326</u>	<u>(69,879)</u>	<u>2,199,991,212</u>	<u>8,584,533</u>
<b>LIABILITIES</b>				
<b>Current liabilities:</b>				
<b>Interfund payables</b>	-	(69,879)	-	5,003
<b>Interagency Payable</b>	6,211,607	-	2,035,131	268
<b>Recurring accrued liabilities</b>	56,500	-	-	-
<b>Total current unrestricted liabilities</b>	<u>6,268,107</u>	<u>(69,879)</u>	<u>2,035,131</u>	<u>5,271</u>
<b>Payable from Restricted Assets:</b>				
<b>Construction related payables:</b>				
<b>Retained from contractors</b>	20,405,628	-	20,405,628	-
<b>Debt service related payables:</b>				
<b>Accrued interest payable on bonded debt</b>	22,583,749	-	-	-
<b>Total current liabilities payable from restricted assets</b>	<u>42,989,377</u>	<u>-</u>	<u>20,405,628</u>	<u>-</u>
<b>Noncurrent liabilities:</b>				
<b>Special Projects System revenue bonds payable</b>	1,754,541,643	-	1,754,541,643	-
<b>Total noncurrent liabilities</b>	<u>1,754,541,643</u>	<u>-</u>	<u>1,754,541,643</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 1,803,799,127</u>	<u>(69,879)</u>	<u>1,776,982,402</u>	<u>5,271</u>
<b>NET POSITION</b>				
<b>Invested in capital assets, net of related debt</b>	247,726,459	(320,081,593)	423,008,810	-
<b>Restricted:</b>				
<b>Restricted for debt service</b>	257,847,047	271,851,497	-	8,579,262
<b>Held in trust for pension benefits and other purposes</b>	-	(3,297,792)	-	-
<b>Unrestricted:</b>				
<b>Unrestricted</b>	53,740,693	53,740,693	-	-
<b>Reserved for operations, maintenance, and retiree health benefits</b>	-	(2,212,805)	-	-
<b>TOTAL NET POSITION</b>	<u>\$ 559,314,199</u>	<u>-</u>	<u>423,008,810</u>	<u>8,579,262</u>

Operating Fund	Major Maint. Fund	Rate Stabilization Fund	Major Maint Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
(510,753)	(5,977)	-	-	-	-
3,310,706	335,143	595,963	13,764,571	3,320,027	-
275	48	239,656	2,331	344	-
32,855	-	-	-	5,003	-
3,320,241	-	-	-	269	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>6,153,324</u>	<u>329,214</u>	<u>835,619</u>	<u>13,766,902</u>	<u>3,325,643</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	37
-	-	-	-	-	37
<u>6,153,324</u>	<u>329,214</u>	<u>835,619</u>	<u>13,766,902</u>	<u>3,325,643</u>	<u>37</u>
-	-	-	-	-	-
-	-	130,196,721	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	130,196,721	-	-	-
<u>6,153,324</u>	<u>329,214</u>	<u>131,032,340</u>	<u>13,766,902</u>	<u>3,325,643</u>	<u>37</u>
32,855	4,170	-	-	27,851	-
4,176,208	-	-	-	-	-
56,500	-	-	-	-	-
<u>4,265,563</u>	<u>4,170</u>	<u>-</u>	<u>-</u>	<u>27,851</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	22,583,749
-	-	-	-	-	22,583,749
-	-	-	-	-	-
<u>4,265,563</u>	<u>4,170</u>	<u>-</u>	<u>-</u>	<u>27,851</u>	<u>22,583,749</u>
-	-	131,032,340	13,766,902	-	-
-	-	-	-	-	(22,583,712)
-	-	-	-	3,297,792	-
-	-	-	-	-	-
<u>1,887,761</u>	<u>325,044</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>1,887,761</u>	<u>325,044</u>	<u>131,032,340</u>	<u>13,766,902</u>	<u>3,297,792</u>	<u>(22,583,712)</u>



**NORTH TEXAS TOLLWAY AUTHORITY**  
**SPECIAL PROJECTS SYSTEM**  
**STATEMENT OF CHANGES IN NET POSITION**  
Year to Date December 31, 2012  
(Unaudited)

	Totals	Construction & Property Fund	Revenue Fund
<b>BEGINNING NET POSITION September 1, 2012</b>	\$ 542,675,413	386,678,501	5,887,803
<b>Revenues:</b>			
Toll Revenues	5,449,188	-	5,449,188
Interest Revenue	1,012	-	1,012
Other revenue	267,418	-	267,418
<b>Total operating revenues</b>	<u>5,717,618</u>	<u>-</u>	<u>5,717,618</u>
<b>Operating Expenses:</b>			
Administration	(1,158,159)	-	-
Operations	(1,516,305)	-	-
	<u>(2,674,464)</u>	<u>-</u>	<u>-</u>
<b>Preservation of system assets:</b>			
Major Maintenance Fund expenses	(41,711)	-	-
<b>Total operating expenses before amortization and depreciation</b>	<u>(2,716,175)</u>	<u>-</u>	<u>-</u>
<b>Operating revenues</b>	<u>3,001,443</u>	<u>-</u>	<u>5,717,618</u>
<b>Nonoperating revenues (expenses):</b>			
Interest earned on investments	1,063,317	747,784	-
Net increase (decrease) in fair value of investments	(132,526)	(54,741)	-
Grant revenue	13,917,005	13,917,005	-
Unbudgeted bad debt expense	(346,964)	-	(346,964)
Interest expense on revenue bonds	(453,202)	(453,202)	-
Bond discount/premium amortization	1,392,890	1,392,890	-
Bond issuance cost amortization	(786,918)	(786,918)	-
Other nonoperating costs	(1,016,258)	(1,016,258)	-
<b>Net nonoperating revenues (expenses):</b>	<u>13,637,344</u>	<u>13,746,560</u>	<u>(346,964)</u>
<b>Net revenues</b>	<u>16,638,787</u>	<u>13,746,560</u>	<u>5,370,654</u>
<b>Interfund and Interproject Transactions</b>			
Interfund transfers	-	22,583,749	-
Distribution from Revenue Fund	-	-	(2,679,194)
<b>Change in net position year to date December 31, 2012</b>	<u>16,638,786</u>	<u>36,330,309</u>	<u>2,691,460</u>
<b>ENDING NET POSITION December 31, 2012</b>	<u>559,314,199</u>	<u>423,008,810</u>	<u>8,579,262</u>

Operating Fund	Major Maintenance Fund	Rate Stabilization Fund	Major Maint. Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
1,917,007	331,118	130,802,576	13,762,207	3,296,192	9
-	-	-	-	-	-
-	-	-	-	-	-
(1,158,159)	-	-	-	-	-
(1,516,305)	-	-	-	-	-
(2,674,464)	-	-	-	-	-
-	(41,711)	-	-	-	-
(2,674,464)	(41,711)	-	-	-	-
(2,674,464)	(41,711)	-	-	-	-
1,464	197	307,549	4,695	1,600	28
-	-	(77,785)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,464	197	229,764	4,695	1,600	28
(2,673,000)	(41,514)	229,764	4,695	1,600	28
-	-	-	-	-	(22,583,749)
2,643,754	35,440	-	-	-	-
(29,246)	(6,074)	229,764	4,695	1,600	(22,583,721)
1,887,761	325,044	131,032,340	13,766,902	3,297,792	(22,583,712)

**NORTH TEXAS TOLLWAY AUTHORITY**  
**SPECIAL PROJECTS SYSTEM**  
**Budget and Actual Revenues and Expenses on Trust Agreement Basis**  
**Month Ending**  
**December 31, 2012**

	<u>Total 2013 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
<b>Revenues:</b>				
Toll Revenues	\$ 24,566,814	5,450,197	5,449,188	(1,009)
Interest revenue	1,600	533	1,012	479
Other revenues	2,501,124	833,708	267,418	(566,290)
Gross revenues	<u>27,069,538</u>	<u>6,284,438</u>	<u>5,717,618</u>	<u>(566,820)</u>
<b>Operating expenses:</b>				
Administration:				
Administration	109,471	36,490	31,135	(5,355)
Board	19,710	6,570	-	(6,570)
Business diversity	85,245	28,415	14,522	(13,893)
Communications	1,618,722	539,574	519,345	(20,229)
Finance	1,575,847	525,282	357,124	(168,158)
Government affairs	43,788	14,596	15,235	639
Human resources	139,589	46,530	28,232	(18,298)
Internal audit	161,117	53,706	77,770	24,064
Legal services	329,633	109,878	114,796	4,918
Total administration	<u>4,083,122</u>	<u>1,361,041</u>	<u>1,158,159</u>	<u>(202,882)</u>
<b>Operations:</b>				
Customer service center	2,108,788	702,929	566,987	(135,942)
Information technology	942,137	314,046	239,710	(74,336)
Maintenance	2,837,775	945,925	389,571	(556,354)
Operations	173,586	57,862	40,148	(17,714)
System & incident management	1,065,877	355,292	279,889	(75,403)
Total operations	<u>7,128,163</u>	<u>2,376,054</u>	<u>1,516,305</u>	<u>(859,750)</u>
Total operating expenses	<u>11,211,285</u>	<u>3,737,095</u>	<u>2,674,464</u>	<u>(1,062,631)</u>
<b>Non-operating expenses:</b>				
Bad Debt Expense	-	-	346,964	346,964
Total non-operating expenses	<u>-</u>	<u>-</u>	<u>3,021,428</u>	<u>(715,668)</u>
Net revenues available for debt service	<u>\$ 15,858,253</u>	<u>2,547,343</u>	<u>2,696,190</u>	<u>148,847</u>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Special Projects System**  
**TOLL REVENUE AND TRAFFIC ANALYSIS**  
**December 31, 2012**

<b><u>TOLL REVENUE</u></b>	<b>Month To Date</b>		<b>Year To Date</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
<b>AVI</b>	\$ 1,290,555	\$ 440,057	\$ 3,887,911	\$ 2,090,710
<b>ZipCash</b>	501,048	27,029	1,561,277	1,213,858
<b>TOTAL</b>	<b>\$ 1,791,603</b>	<b>\$ 467,086</b>	<b>\$ 5,449,188</b>	<b>\$ 3,304,568</b>
<b>Percent increase (decrease )</b>	<b>283.6%</b>		<b>64.9%</b>	

<b><u>VEHICLE TRANSACTIONS</u></b>	<b>Month To Date</b>		<b>Year To Date</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
<b>Two-axle vehicles</b>	2,489,775	921,579	7,709,750	3,826,133
<b>Three or more axle vehicles</b>	98,368	38,561	329,421	166,428
<b>Nonrevenue vehicles</b>	14,491	2,786	44,596	11,987
<b>Total</b>	<b>2,602,634</b>	<b>962,926</b>	<b>8,083,767</b>	<b>4,004,548</b>

<b><u>TOLL REVENUE</u></b> <b><u>AVERAGE PER DAY</u></b>	<b>Month To Date</b>		<b>Year To Date</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
<b>Revenue</b>	57,794	15,067	44,665	27,087
<b>Average Per Day</b>	<b>\$ 57,794</b>	<b>\$ 15,067</b>	<b>\$ 44,665</b>	<b>\$ 27,087</b>

<b><u>VEHICLE TRANSACTIONS</u></b> <b><u>AVERAGE PER DAY</u></b>	<b>Month To Date</b>		<b>Year To Date</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
<b>Two-axle vehicles</b>	80,315	29,728	63,195	31,362
<b>Three or more axle vehicles</b>	3,173	1,244	2,700	1,364
<b>Nonrevenue vehicles</b>	467	90	366	98
<b>Average</b>	<b>83,488</b>	<b>30,972</b>	<b>65,895</b>	<b>32,726</b>

NORTH TEXAS TOLLWAY AUTHORITY  
Special Projects System  
Toll Receivable Analysis  
December 31, 2012

	<u>A/R Balance as of September 1st,</u>	<u>Month To Date</u> 12/31/2012	<u>Year To Date</u> 12/31/2012
<b>TOLL RECEIVABLE</b>			
Beginning A/R Balance, September 1st	\$ 6,049,673	-	\$ 6,049,673
Invoiced:			
ZipCash	5,000,952	554,576	5,555,528
Violations	425,776	-	425,776
Adjustments	(6,469,165)	(82,596) *	(6,551,761)
Invoice Payments:			
ZipCash	(2,093,784)	(289,715)	(2,383,499)
Violations	(239,378)	(7,733)	(247,111)
Ending Balance, December 31, 2012	<u>2,674,074</u>	<u>174,532</u>	<u>2,848,606</u>
Allowance Uncoll A/R	<u>(1,812,497)</u>	<u>(84,717)</u>	<u>(1,897,214)</u>
TOTAL	861,577	89,815	951,392

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

**INVESTMENT REPORT  
NORTH TEXAS TOLLWAY AUTHORITY  
SPECIAL PROJECTS SYSTEM  
12/1/2012-12/31/2012**

This report summarizes the investment position of the North Texas Tollway Authority for the period  
12/1/2012-12/31/2012

	12/1/2012	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	12/31/2012
Book Value	\$ 870,384,745	\$ 89,170,863	\$ (77,749,448)	\$ (49,445)	\$ (337,096)	\$ 881,419,619
Market Value	\$ 870,384,745	\$ 89,170,863	\$ (77,749,448)	\$ (49,445)	\$ (337,096)	\$ 881,419,619
Par Value	\$ 864,258,603	\$ 89,170,863	\$ (77,749,448)	\$ -	\$ -	\$ 875,680,018
Current Month Change in Market Value						\$ (49,445)
Weighted Average Maturity (in days)	304					278
Weighted Avg. Yield-to-Maturity of Portfolio	0.3870%					0.3780%
Yield-to-Maturity of 2-Year Treasury Note	0.2500%					0.2500%
Accrued Interest						\$ 1,364,940
Earnings for the Period						\$ 260,171

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  
Special Projects System  
INVESTMENTS AT  
December 31, 2012**

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<b><u>CONSTRUCTION FUNDS</u></b>								
5481-02 NTTA SPS Series 2011 Construction	932994353	20001	TexPool	04/28/2011	52,757,455.93	52,757,455.93	0.156	
<b>Total</b>			<b>5481-02 NTTA SPS Series 2011 Construction</b>			<b>52,757,455.93</b>		
5481-03 NTTA SPS BANs Construction	616998621	20002	TexSTAR	04/28/2011	26,380,152.23	26,380,152.23	0.165	
<b>Total</b>			<b>5481-03 NTTA SPS BANs Construction</b>			<b>26,380,152.23</b>		
5481-04 NTTA SPS First Tier CAP I	874992712	20190	TexSTAR	08/22/2012	116,702.21	116,702.21	0.165	
	3135G0AK9	20007	Federal National Mtg Assn	04/28/2011	12,980,000.00	12,992,201.20	0.663	02/26/2013
	31398AX31	20008	Federal National Mtg Assn	04/28/2011	13,025,000.00	13,110,704.50	0.843	08/20/2013
	3135G0AP8	20009	Federal National Mtg Assn	04/28/2011	2,172,000.00	2,200,974.48	1.219	02/27/2014
<b>Total</b>			<b>5480-04 NTTA SPS First Tier CAP I</b>			<b>28,420,582.39</b>		
5481-05 NTTA SPS BAN CAP I 2011A	874992514	20188	TexSTAR	08/22/2012	28,051.71	28,051.71	0.165	
	3135G0AK9	20014	Federal National Mtg Assn	04/28/2011	4,204,000.00	4,207,951.76	0.663	02/26/2013
	31398AX31	20015	Federal National Mtg Assn	04/28/2011	4,225,000.00	4,252,800.50	0.843	08/20/2013
<b>Total</b>			<b>5481-05 NTTA SPS BAN CAP I 2011A</b>			<b>8,488,803.97</b>		
5481-06 NTTA SPS BAN CAP I 2011B	874992415	20189	TexSTAR	08/22/2012	9,485.66	9,485.66	0.165	
	3135G0AK9	20020	Federal National Mtg Assn	04/28/2011	800,000.00	800,752.00	0.663	02/26/2013
	31398AX31	20021	Federal National Mtg Assn	04/28/2011	804,000.00	809,290.32	0.843	08/20/2013
<b>Total</b>			<b>5481-06 NTTA SPS BAN CAP I 2011B</b>			<b>1,619,527.98</b>		
5482-01 NTTA SPS SWP/CT CIF	616990495	20179	TexSTAR	02/22/2012	27,539,309.27	27,539,309.27	0.165	
<b>Total</b>			<b>5482-01 NTTA SPS SWP/CT CIF CONSTRUCTION</b>			<b>27,539,309.27</b>		
5482-02 NTTA SPS SWP/CT CONSTRUCTION	932995038	20067	TexPool	11/15/2011	93,104,802.09	93,104,802.09	0.156	
	616990529	20199	TexSTAR	11/28/2012	91,000,974.28	91,000,974.28	0.165	
	3133EABG2	20166	Federal Farm Credit Bank	02/16/2012	28,000,000.00	28,000,280.00	0.201	01/28/2013
	3137EACS6	20174	Federal Home Loan Mtg Corp	02/22/2012	31,000,000.00	31,046,500.00	0.212	03/28/2013
	91282QE3	20175	U.S. Treasury	02/22/2012	35,000,000.00	35,061,600.00	0.203	04/30/2013
	31331KU40	20076	Federal Farm Credit Bank	11/22/2011	17,000,000.00	17,010,710.00	0.300	05/16/2013
	313376GT6	20077	Federal Home Loan Bank	11/30/2011	16,000,000.00	16,015,040.00	0.354	05/30/2013
	31339X2M5	20082	Federal Home Loan Bank	11/23/2011	10,560,000.00	10,737,724.80	0.342	06/14/2013
	31398AT44	20081	Federal National Mtg Assn	11/23/2011	11,440,000.00	11,515,961.60	0.342	06/26/2013
	313376KA2	20083	Federal Home Loan Bank	11/28/2011	18,000,000.00	18,018,000.00	0.415	07/09/2013
	3133785C1	20170	Federal Home Loan Bank	02/21/2012	24,000,000.00	24,008,640.00	0.315	08/09/2013
	91282NU0	20167	U.S. Treasury	02/16/2012	24,000,000.00	24,090,000.00	0.247	09/15/2013
	313370LB2	20171	Federal Home Loan Bank	02/21/2012	23,000,000.00	23,131,330.00	0.324	09/13/2013
	3133EAJY5	20183	Federal Farm Credit Bank	03/30/2012	22,000,000.00	22,024,420.00	0.330	09/30/2013
	3134G3BF6	20173	Federal Home Loan Mtg Corp	02/21/2012	21,000,000.00	21,084,840.00	0.390	12/23/2013
<b>Total</b>			<b>5482-02 NTTA SPS SWP/CT CONSTRUCTION</b>			<b>465,850,822.77</b>		
5482-03 NTTA SPS 2011D CAP-1 1ST TIER	616990537	20197	TexasDAILY	10/31/2012	2,836,183.71	2,836,183.71	0.140	
	31359YBR7	20117	Federal National Mtg Assn	12/29/2011	57,000.00	56,985.75	0.492	01/15/2013
	31358DFP4	20118	Federal National Mtg Assn	12/29/2011	242,000.00	241,777.36	0.616	02/21/2013
	3135G0AK9	20148	Federal National Mtg Assn	12/29/2011	13,348,000.00	13,360,547.12	0.183	02/26/2013
	31358C7D2	20149	Federal National Mtg Assn	12/29/2011	23,000.00	22,944.11	0.426	05/15/2013
	3134A4LW2	20111	Federal Home Loan Mtg Corp	12/29/2011	15,000.00	14,941.65	0.538	07/15/2013
	31359YBS5	20150	Federal National Mtg Assn	12/29/2011	57,000.00	56,778.27	0.543	07/15/2013
	313374Y61	20104	Federal Home Loan Bank	12/29/2011	13,600,000.00	13,628,560.00	0.293	08/08/2013
	91282JK7	20161	U.S. Treasury	12/29/2011	2,000.00	2,038.90	0.230	08/31/2013
	31364DJG2	20151	Federal National Mtg Assn	12/29/2011	11,000.00	10,934.66	0.657	10/08/2013
	91283KB5	20163	U.S. Treasury	12/29/2011	1,000.00	998.36	0.596	11/15/2013
	31359YBT3	20152	Federal National Mtg Assn	12/29/2011	534,000.00	529,573.14	0.659	01/15/2014
	31358CX76	20153	Federal National Mtg Assn	12/29/2011	20,000.00	19,823.60	0.662	02/07/2014
	31358AEP1	20154	Federal National Mtg Assn	12/29/2011	35,000.00	34,687.10	0.667	02/12/2014
	3137EACR8	20157	Federal Home Loan Mtg Corp	12/29/2011	13,130,000.00	13,306,467.20	0.463	02/25/2014
	3134A4VT8	20117	Federal Home Loan Mtg Corp	12/29/2011	967,000.00	954,815.80	0.673	07/15/2014
	31359YBU0	20155	Federal National Mtg Assn	12/29/2011	106,000.00	104,664.40	0.714	07/15/2014
	31358CX84	20156	Federal National Mtg Assn	12/29/2011	78,000.00	76,976.64	0.725	08/07/2014
	3135G0BY8	20149	Federal National Mtg Assn	12/29/2011	12,671,000.00	12,798,596.97	0.593	08/18/2014
	3128X2SL0	20103	Federal Home Loan Mtg Corp	12/29/2011	74,000.00	72,938.84	0.785	10/01/2014
	31364DJJ6	20152	Federal National Mtg Assn	12/29/2011	240,000.00	236,488.80	0.810	10/08/2014
	31358C7G5	20153	Federal National Mtg Assn	12/29/2011	1,769,000.00	1,741,492.05	0.796	11/15/2014
	3134A2HF8	20107	Federal Home Loan Mtg Corp	12/29/2011	96,000.00	94,486.08	0.797	11/24/2014
	3134A1JD3	20105	Federal Home Loan Mtg Corp	12/29/2011	15,000.00	14,761.05	0.805	12/01/2014
	31359YBV8	20154	Federal National Mtg Assn	12/29/2011	57,000.00	56,034.99	0.933	01/15/2015
	31358CX92	20155	Federal National Mtg Assn	12/29/2011	186,000.00	182,758.02	0.981	02/07/2015
	3137EACH0	20156	Federal Home Loan Mtg Corp	12/29/2011	11,440,000.00	12,053,298.40	0.673	02/09/2015
	31364DBZ8	20150	Federal National Mtg Assn	12/29/2011	34,000.00	33,301.98	0.988	05/29/2015
	3134A4MK7	20112	Federal Home Loan Mtg Corp	12/29/2011	87,000.00	85,047.72	1.066	07/15/2015
	31359YBW6	20151	Federal National Mtg Assn	12/29/2011	57,000.00	55,759.11	1.018	07/15/2015
	31398AU34	20159	Federal National Mtg Assn	12/29/2011	11,433,000.00	12,020,198.88	0.803	07/28/2015
	008452CE2	20102	Federal National Mtg Assn	12/29/2011	38,000.00	37,142.34	0.952	08/12/2015
	31358C7J9	20103	Federal National Mtg Assn	12/29/2011	1,000,000.00	974,700.00	1.289	11/15/2015

North Texas Tollway Authority  
Special Projects System  
**INVESTMENTS AT**  
December 31, 2012

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
	31359YBX4	20142	Federal National Mtg Assn	12/29/2011	155,000.00	150,793.30	1.182	01/15/2016
	3134A4ZT4	20113	Federal Home Loan Mtg Corp	12/29/2011	3,698,000.00	4,184,841.70	0.903	01/19/2016
	3134A1MZ0	20106	Federal Home Loan Mtg Corp	12/29/2011	70,000.00	67,908.40	1.168	03/01/2016
	31358C7K6	20143	Federal National Mtg Assn	12/29/2011	1,000.00	968.38	1.303	05/15/2016
	3134A4MM3	20113	Federal Home Loan Mtg Corp	12/29/2011	34,000.00	32,832.44	1.343	07/15/2016
	31359YBY2	20143	Federal National Mtg Assn	12/29/2011	57,000.00	55,056.87	1.377	07/15/2016
	31358CY42	20144	Federal National Mtg Assn	12/29/2011	2,000.00	1,929.92	1.421	08/07/2016
	3137EACW7	20158	Federal Home Loan Mtg Corp	12/29/2011	4,916,000.00	5,173,795.04	1.123	08/25/2016
	31364DJN7	20153	Federal National Mtg Assn	12/29/2011	181,000.00	174,170.87	1.513	10/08/2016
	31358C7L4	20154	Federal National Mtg Assn	12/29/2011	1,253,000.00	1,203,619.27	1.540	11/15/2016
	3134A4MN1	20114	Federal Home Loan Mtg Corp	12/29/2011	5,000.00	4,792.85	1.673	01/15/2017
	31359YBZ9	20144	Federal National Mtg Assn	12/29/2011	504,000.00	482,549.76	1.678	01/15/2017
	3137EAAAM1	20155	Federal Home Loan Mtg Corp	12/29/2011	1,621,000.00	1,909,635.26	1.263	02/16/2017
	3134A3Y83	20108	Federal Home Loan Mtg Corp	12/29/2011	740,000.00	709,105.00	1.703	03/15/2017
	31364DJP2	20154	Federal National Mtg Assn	12/29/2011	1,378,000.00	1,314,212.38	1.796	04/08/2017
	31358C7M2	20155	Federal National Mtg Assn	12/29/2011	1,000,000.00	964,660.00	1.765	05/15/2017
	31359YCA3	20145	Federal National Mtg Assn	12/29/2011	36,000.00	34,166.16	1.842	07/15/2017
	31358AEW6	20146	Federal National Mtg Assn	12/29/2011	451,000.00	427,385.64	1.858	08/12/2017
	31359YCB1	20146	Federal National Mtg Assn	12/29/2011	186,000.00	174,771.18	2.029	01/15/2018
	31358CY75	20147	Federal National Mtg Assn	12/29/2011	1,093,000.00	1,024,960.75	2.029	02/07/2018
	31358BAB4	20148	Federal National Mtg Assn	12/29/2011	1,427,000.00	1,339,810.30	2.031	02/12/2018
	3134A3Z25	20109	Federal Home Loan Mtg Corp	12/29/2011	474,000.00	443,227.92	2.035	03/15/2018
	3134A4BM5	20110	Federal Home Loan Mtg Corp	12/29/2011	1,134,000.00	1,060,380.72	2.063	03/15/2018
	31358C7P5	20149	Federal National Mtg Assn	12/29/2011	1,000,000.00	929,420.00	2.097	05/15/2018
	3134A4MR2	20115	Federal Home Loan Mtg Corp	12/29/2011	13,000.00	12,007.45	2.207	07/15/2018
	31359YCC9	20147	Federal National Mtg Assn	12/29/2011	84,000.00	78,068.76	2.163	07/15/2018
	<b>Total</b>	<b>5482-03 NTTA SPS 2011D CAP-I 1ST TIER</b>				<b>107,671,773.32</b>		
5482-04 NTTA SPS 2011E CAP-I 2ND TIER	616990545	20198	TexasDAILY	10/31/2012	110,798.18	110,798.18	0.140	
	912820XM4	20093	U.S. Treasury	12/29/2011	242,000.00	241,987.90	0.079	01/31/2013
	912833Z45	20094	U.S. Treasury	12/29/2011	403,000.00	402,979.85	0.079	01/31/2013
	3133XP2W3	20095	Federal Home Loan Bank	12/29/2011	635,000.00	638,155.95	0.192	02/27/2013
	912820RD1	20096	U.S. Treasury	12/29/2011	901,000.00	900,234.15	0.150	07/31/2013
	912834AC2	20097	U.S. Treasury	12/29/2011	393,000.00	392,673.81	0.150	07/31/2013
	3137EACR8	20098	Federal Home Loan Mtg Corp	12/29/2011	1,294,000.00	1,311,391.36	0.466	02/25/2014
	3134G2UA8	20099	Federal Home Loan Mtg Corp	12/29/2011	1,303,000.00	1,318,206.01	0.636	08/20/2014
	3137EACH0	20100	Federal Home Loan Mtg Corp	12/29/2011	1,310,000.00	1,380,229.10	1.647	02/09/2015
	31398AZ54	20101	Federal National Mtg Assn	12/29/2011	1,104,000.00	1,152,277.92	0.892	08/04/2015
	<b>Total</b>	<b>5482-04 NTTA SPS 2011E CAP-I 2ND TIER</b>				<b>7,848,934.23</b>		
	<b>TOTAL CONSTRUCTION FUNDS</b>					<b>726,577,362.09</b>	<b>0.324</b>	
			<b>RATE STABILIZATION FUND</b>					
5476-Rate Stabilization Fund			Cash		44,500.00	44,500.00		
	616990446	20194	TexasDAILY	10/31/2012	1,471,030.36	1,471,030.36	0.140	
	3133XSP93	20052	Federal Home Loan Bank	08/31/2011	10,000,000.00	10,278,600.00	0.432	12/13/2013
	31398A5W8	20088	Federal National Mtg Assn	11/20/2011	11,000,000.00	11,063,360.00	0.439	12/18/2013
	3133XWKV0	20051	Federal Home Loan Bank	08/31/2011	2,600,000.00	2,667,496.00	0.450	03/14/2014
	31331KTK6	20050	Federal Farm Credit Bank	08/01/2011	10,000,000.00	10,097,200.00	0.875	08/01/2014
	3134G2UA8	20061	Federal Home Loan Mtg Corp	10/27/2011	8,000,000.00	8,093,360.00	0.705	08/20/2014
	31331YHM5	20180	Federal Farm Credit Bank	03/21/2012	10,000,000.00	10,754,700.00	0.680	12/15/2014
	3135G0HG1	20181	Federal National Mtg Assn	03/21/2012	10,000,000.00	10,013,300.00	0.722	03/16/2015
	3137EADD8	20178	Federal National Mtg Assn	02/28/2012	18,000,000.00	18,073,620.00	0.575	04/17/2015
	31398A4M1	20176	Federal Home Loan Mtg Corp	02/28/2012	18,000,000.00	18,621,180.00	0.699	10/26/2015
	3135G0ES8	20177	Federal National Mtg Assn	02/28/2012	20,000,000.00	20,603,800.00	0.998	11/15/2016
	3137EADH9	20185	Federal Home Loan Mtg Corp	05/16/2012	8,900,000.00	9,010,538.00	1.068	06/29/2017
	<b>Total</b>	<b>5476-Rate Stabilization Fund</b>				<b>130,792,684.36</b>		
	<b>TOTAL RATE STABILIZATION FUND</b>					<b>130,792,684.36</b>	<b>0.713</b>	



North Texas Tollway Authority  
Special Projects System  
INVESTMENTS AT  
December 31, 2012

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<b><u>DEBT SERVICE FUND</u></b>								
5480 SPS First Tier Interest	616990578	20192	TexasDAILY	10/31/2012	37.15	37.15	0.140	
<b>Total</b>		<b>5480-SPS First Tier Interest</b>				<b>37.15</b>		
<b>TOTAL DEBT SERVICE FUND</b>						<b>37.15</b>	<b>0.140</b>	
<b><u>REVENUE FUND</u></b>								
5475-01 - SPS Revenue Fund	032997157	20047	TexPool	06/29/2011	3,319,088.12	3,319,088.12	0.156	
<b>Total</b>		<b>5475 - SPS Revenue Fund</b>				<b>3,319,088.12</b>		
<b>TOTAL REVENUE FUND</b>						<b>3,319,088.12</b>	<b>0.156</b>	
<b><u>MAJOR MAINTENANCE FUND</u></b>								
5474 SPS Annual Oper Budget - Major Maint	874992613	20191	TexSTAR	08/22/2012	335,143.20	335,143.20	0.165	
<b>Total</b>		<b>5474 SPS Annual Oper Budget - Major Maint</b>				<b>335,143.20</b>		
5477 Major Maintenance Reserve Fund	SA6000515	20187	Bank of America	08/20/2012	13,764,570.67	13,764,570.67	0.250	
<b>Total</b>		<b>5477 Major Maintenance Reserve Fund</b>				<b>13,764,570.67</b>		
<b>TOTAL MAJOR MAINTENANCE FUND</b>						<b>14,099,713.87</b>	<b>0.248</b>	
<b><u>GENERAL FUND</u></b>								
5471 - General Account	616990560	20196	TexasDAILY	10/31/2012	1,442,158.91	1,442,158.91	0.140	
<b>Total</b>		<b>5471 - General Account</b>				<b>1,442,158.91</b>		
5471 -01 Project Budget Operating	616990438	20193	TexasDAILY	10/31/2012	1,868,547.50	1,868,547.50	0.140	
<b>Total</b>		<b>5471 - 01 Project Budget Operating</b>				<b>1,868,547.50</b>		
<b>TOTAL GENERAL FUND</b>						<b>3,310,706.41</b>	<b>0.140</b>	
<b><u>CAPITAL EXPENDITURE RESERVE FUND</u></b>								
5478 - Capital Expenditure Reserve Fund	616990552	20195	TexasDAILY	10/31/2012	3,320,027.28	3,320,027.28	0.156	
<b>Total</b>		<b>5478 - Capital Expenditure Reserve Fund</b>				<b>3,320,027.28</b>		
<b>TOTAL CAPITAL EXPENDITURE RESERVE FUND</b>						<b>3,320,027.28</b>	<b>0.156</b>	
<b>INVESTMENT TOTAL AS OF 12/31/2012</b>						<b>881,419,619.28</b>	<b>0.378</b>	

**North Texas Tollway Authority  
Estimated SPS Project Cash Flow  
for the Fiscal Year Ended August 31, 2013  
as of**

	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13
	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
<b>PGBT Western Extension Construction Fund <sup>(1)</sup></b>												
Beginning Balance	120,703,618	102,873,463	113,574,692	90,333,426	78,358,077	63,129,533	59,798,828	55,555,299	52,150,166	51,789,868	41,451,158	41,236,849
Investment Gain/(Loss)	14,857	15,104	15,092	12,806	16,325	13,152	12,458	11,574	10,865	10,790	8,636	8,591
Miscellaneous Revenue / Cash Receipts	-	12,000,000	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(17,839,677)	(1,228,600)	(23,062,041)	(11,987,041)	(15,244,869)	(3,343,857)	(4,255,987)	(3,416,708)	(371,163)	(10,349,500)	(222,944)	(160,744)
Other	(6,335)	(85,275)	(194,318)	(1,113)	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>(17,845,012)</b>	<b>(1,313,875)</b>	<b>(23,256,359)</b>	<b>(11,988,155)</b>	<b>(15,244,869)</b>	<b>(3,343,857)</b>	<b>(4,255,987)</b>	<b>(3,416,708)</b>	<b>(371,163)</b>	<b>(10,349,500)</b>	<b>(222,944)</b>	<b>(160,744)</b>
Projected Ending Balance	102,873,463	113,574,692	90,333,426	78,358,077	63,129,533	59,798,828	55,555,299	52,150,166	51,789,868	41,451,158	41,236,849	41,084,697
<b>Chisholm Trail Parkway Construction Fund <sup>(2)</sup></b>												
Beginning Balance	527,071,286	512,215,806	486,168,396	471,585,011	491,833,943	465,035,119	438,595,736	400,577,053	363,462,438	323,215,577	282,230,238	239,177,797
Investment Gain/(Loss)	181,308	(18,919)	74,266	852,302	102,465	96,882	91,374	83,454	75,721	67,337	58,798	49,829
Net Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-	-
Equity Contribution from NTTA System	-	-	6,867,296	-	-	-	-	-	-	-	-	-
Miscellaneous Cash Receipt	-	-	-	-	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	-	-
Reimburse NTTA System for Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	22,969,933	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(15,032,074)	(25,860,769)	(21,205,637)	(3,525,545)	(26,901,289)	(26,536,266)	(38,110,057)	(37,198,069)	(40,322,583)	(41,052,676)	(43,111,239)	(42,209,626)
Other	(4,715)	(167,722)	(319,310)	(47,759)	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>(15,036,788)</b>	<b>(26,028,491)</b>	<b>(21,524,946)</b>	<b>(3,573,304)</b>	<b>(26,901,289)</b>	<b>(26,536,266)</b>	<b>(38,110,057)</b>	<b>(37,198,069)</b>	<b>(40,322,583)</b>	<b>(41,052,676)</b>	<b>(43,111,239)</b>	<b>(42,209,626)</b>
Projected Ending Balance	512,215,806	486,168,396	471,585,011	491,833,943	465,035,119	438,595,736	400,577,053	363,462,438	323,215,577	282,230,238	239,177,797	197,018,000

(1) On April 28th, 2011 the Authority issued bonds to finance a portion of the PGBT WE Construction. Prior to this date all expenses related to PGBT WE were tracked in the Feasibility Study Fund section of the NTTA System Project Cash Flow Report.  
(2) On November 10th, 2011, the Authority issued bonds to finance a portion of the CTP Construction. Prior to this date all expenses related to CTP were tracked in the Feasibility Study Fund section of the NTTA System Project Cash Flow Report.

