



NORTH TEXAS TOLLWAY AUTHORITY

SPECIAL PROJECTS SYSTEM

PRELIMINARY REPORT
(DOES NOT INCLUDE YEAR-END ADJUSTMENTS)

MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
SEPTEMBER 30, 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
September 30, 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

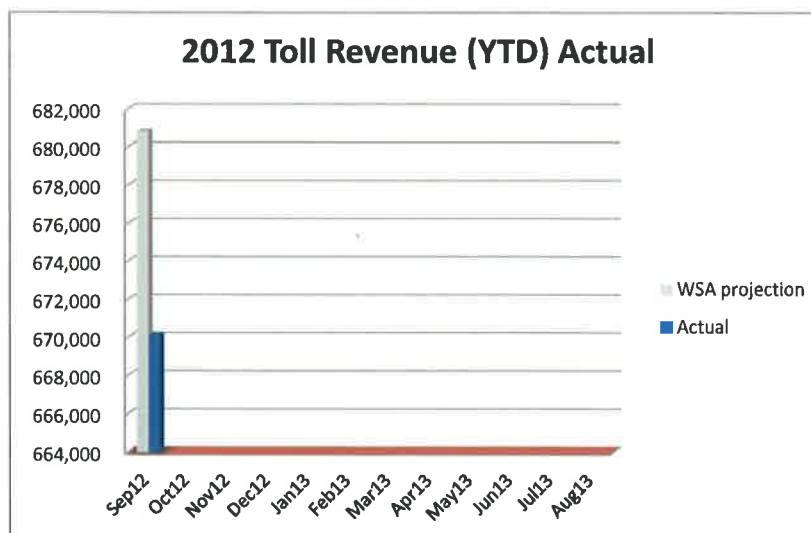
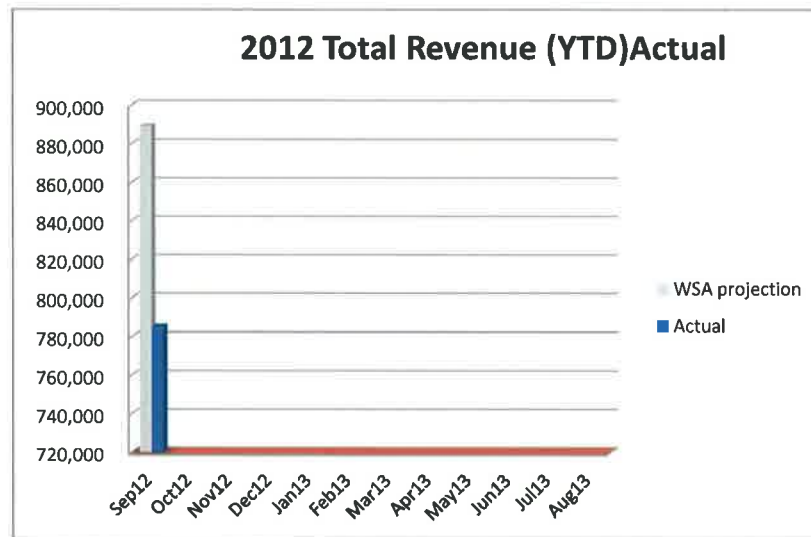
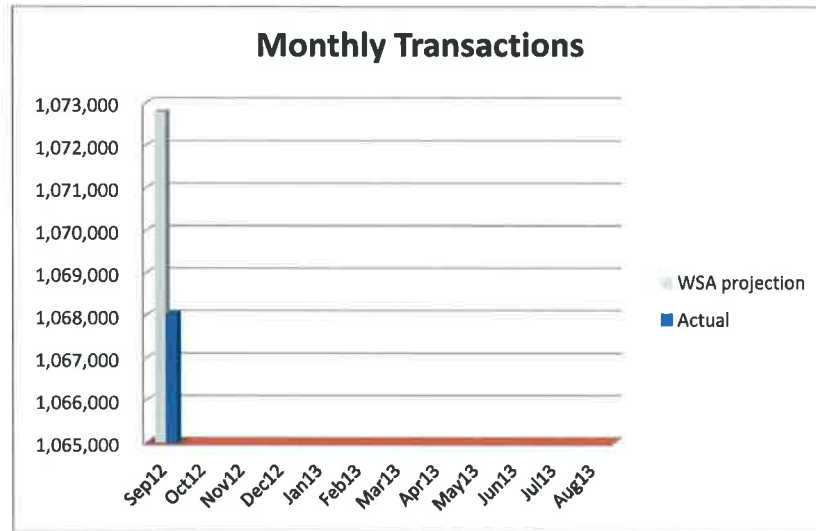
September 30, 2012

REPORT CONTENTS

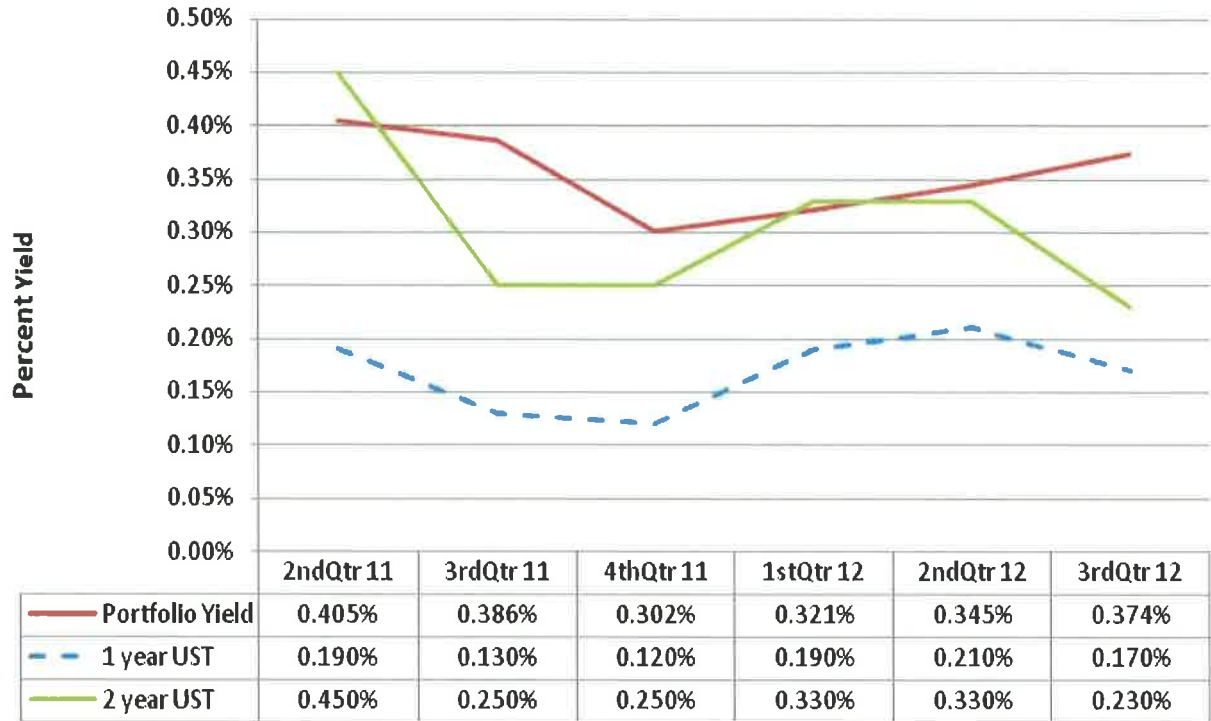
	<u>Page</u>
The Month At-A-Glance	1
Investment Portfolio Performance	2
Investment Portfolio Composition	3
Statement of Net Assets	4
Statement of Changes in Net Assets	6
Budget and Actual Revenues on Trust Agreement Basis	8
Toll Revenue and Traffic Analysis	9
Toll Receivable Analysis	10
Investment Report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

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

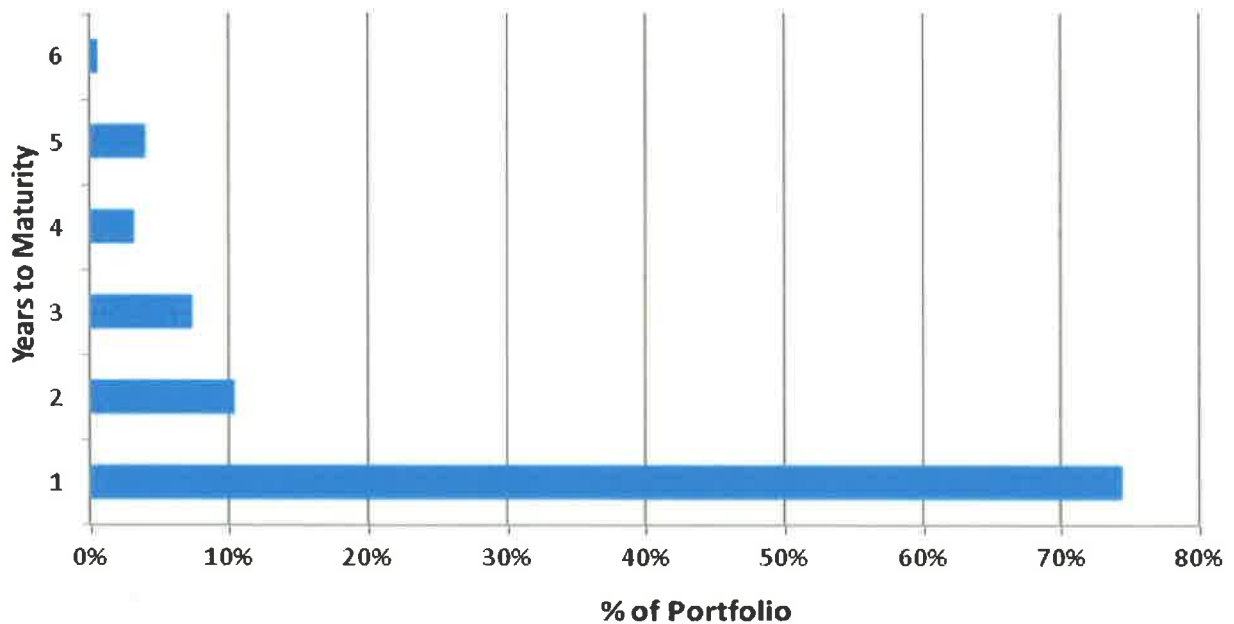
September 2012 At A Glance



Historical Portfolio Performance



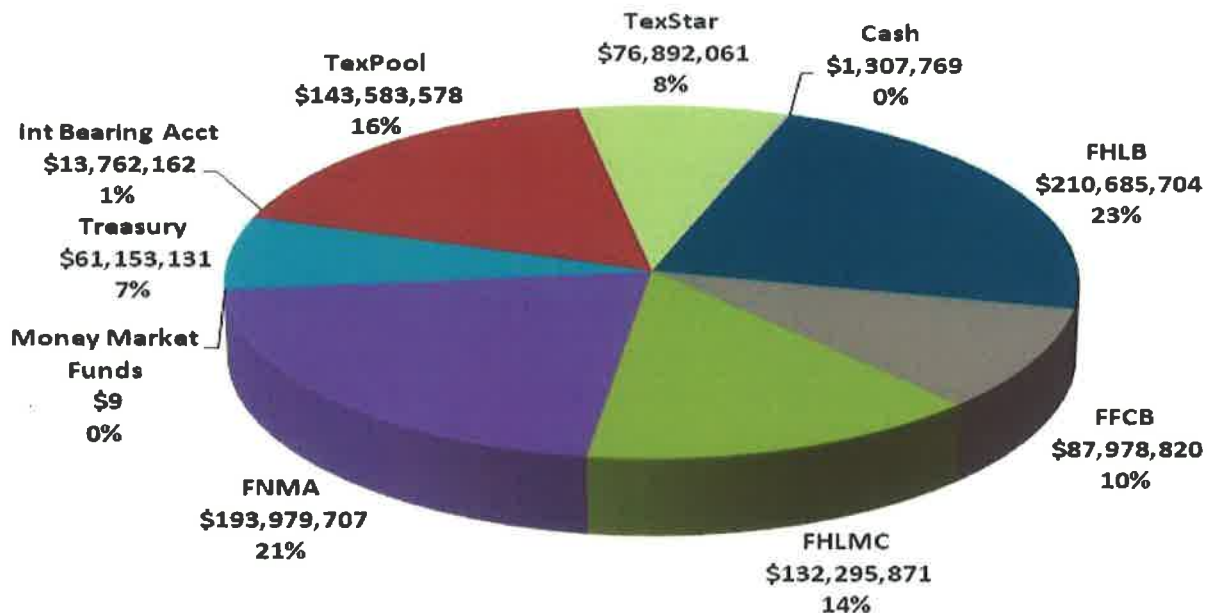
Portfolio Maturity Schedule a/o 9/30/12



These balances are preliminary
and subject to year-end adjustments

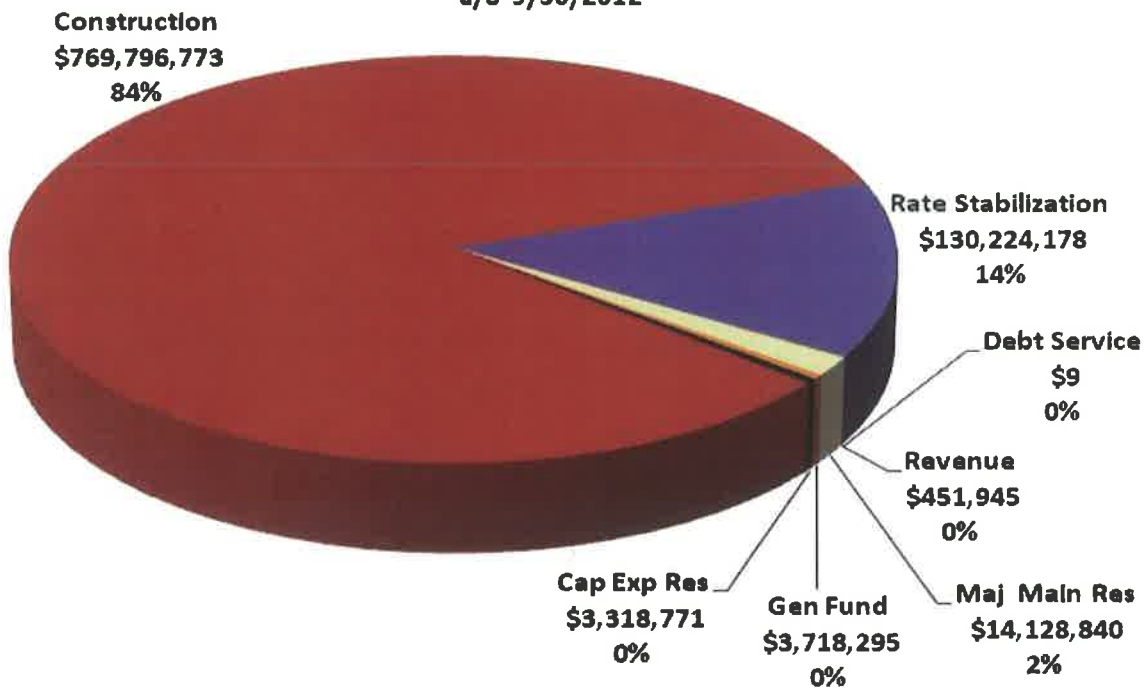
Portfolio Composition

\$921,638,812
a/o 9/30/2012



Portfolio Composition

by Fund
a/o 9/30/2012



These balances are preliminary
and subject to year-end adjustments

**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
STATEMENT OF NET ASSETS
September 30, 2012
(Unaudited)**

<u>ASSETS</u>	NTTA Special Projects System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current Assets:				
Cash	\$ (184,461)	-	-	-
Investments, at amortized cost	22,347,328	-	-	451,945
Accrued Interest receivable on investments	569,016	-	-	155
Interfund receivables	-	(69,879)	4,170	27,851
Interproject/agency receivables	30,728,182	-	23,121,904	4,285,768
Accounts receivable	2,209,454	-	-	2,209,454
Allowance for uncollectible receivables	(1,595,546)	-	-	(1,595,546)
Total current unrestricted assets	<u>54,073,973</u>	<u>(69,879)</u>	<u>23,126,074</u>	<u>5,379,627</u>
Current restricted assets:				
Restricted for construction:				
Cash	(370,930)	-	(370,930)	-
Investments, at amortized cost	663,699,373	-	663,699,373	-
Accrued Interest receivable on Investments	1,267,597	-	1,267,597	-
Restricted for debt service:				
Investments, at amortized cost	9	-	-	-
Accrued Interest receivable on Investments	28	-	-	-
Total current restricted assets	<u>664,596,077</u>	<u>-</u>	<u>664,596,040</u>	<u>-</u>
Total current assets	<u>718,670,050</u>	<u>(69,879)</u>	<u>687,722,114</u>	<u>5,379,627</u>
Noncurrent Assets:				
Investments, at amortized cost restricted for construction	106,097,400	-	106,097,400	-
Investments, at amortized cost restricted for debt service	129,494,701	-	-	-
Deferred financing cost	14,263,687	-	14,263,687	-
Capitalized cost (net of accumulated depreciation)	1,331,113,626	-	1,331,113,626	-
Total noncurrent assets	<u>1,580,969,414</u>	<u>-</u>	<u>1,451,474,713</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 2,299,639,464</u>	<u>(69,879)</u>	<u>2,139,196,827</u>	<u>5,379,627</u>
<u>LIABILITIES</u>				
Current liabilities:				
Interfund payables	-	(69,879)	-	5,003
Interagency Payable	6,423,557	-	2,240,243	269
Recurring accrued liabilities	4,027	-	4,027	-
Total current unrestricted liabilities	<u>6,427,584</u>	<u>(69,879)</u>	<u>2,244,270</u>	<u>5,272</u>
Payable from Restricted Assets:				
Construction related payables:				
Accounts payable	520,359	-	520,359	-
Retained from contractors	19,208,271	-	19,208,271	-
Debt service related payables:				
Accrued Interest payable on bonded debt	5,645,937	-	-	-
Total current liabilities payable from restricted assets	<u>25,374,567</u>	<u>-</u>	<u>19,728,630</u>	<u>-</u>
Noncurrent liabilities:				
Special Projects System revenue bonds payable	1,750,969,137	-	1,750,969,137	-
Total noncurrent liabilities	<u>1,750,969,137</u>	<u>-</u>	<u>1,750,969,137</u>	<u>-</u>
TOTAL LIABILITIES	<u>\$ 1,782,771,288</u>	<u>(69,879)</u>	<u>1,772,942,037</u>	<u>5,272</u>
<u>NET ASSETS</u>				
Invested in capital assets, net of related debt	243,843,863	(266,965,323)	366,254,790	-
Restricted:				
Restricted for debt service	211,114,228	211,385,773	-	5,374,355
Held In trust for pension benefits and other purposes	-	(3,296,621)	-	-
Unrestricted:				
Unrestricted	61,910,085	61,910,085	-	-
Reserved for operations, maintenance, and retiree health benefits	-	(3,033,914)	-	-
TOTAL NET ASSETS	<u>\$ 516,868,176</u>	<u>-</u>	<u>366,254,790</u>	<u>5,374,355</u>

Operating Fund	Major Maint. Fund	Rate Stabilization Fund	Major Maint Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
(184,461)	-	-	-	-	-
3,718,295	366,678	729,477	13,762,162	3,318,771	-
333	43	565,800	2,256	429	-
32,855	-	-	-	5,003	-
3,320,241	-	-	-	269	-
-	-	-	-	-	-
<u>6,887,263</u>	<u>366,721</u>	<u>1,295,277</u>	<u>13,764,418</u>	<u>3,324,472</u>	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	9
-	-	-	-	-	28
-	-	-	-	-	37
<u>6,887,263</u>	<u>366,721</u>	<u>1,295,277</u>	<u>13,764,418</u>	<u>3,324,472</u>	<u>37</u>
-	-	-	-	-	-
-	-	129,494,701	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	129,494,701	-	-	-
<u>6,887,263</u>	<u>366,721</u>	<u>130,789,978</u>	<u>13,764,418</u>	<u>3,324,472</u>	<u>37</u>
-	-	-	-	-	-
32,855	4,170	-	-	27,851	-
4,176,208	6,837	-	-	-	-
-	-	-	-	-	-
<u>4,209,063</u>	<u>11,007</u>	-	-	<u>27,851</u>	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	5,645,937
-	-	-	-	-	5,645,937
-	-	-	-	-	-
<u>4,209,063</u>	<u>11,007</u>	-	-	<u>27,851</u>	<u>5,645,937</u>
-	-	130,789,978	13,764,418	-	-
-	-	-	-	-	(5,645,900)
-	-	-	-	3,296,621	-
-	-	-	-	-	-
<u>2,678,200</u>	<u>355,714</u>	-	-	-	-
<u>2,678,200</u>	<u>355,714</u>	<u>130,789,978</u>	<u>13,764,418</u>	<u>3,296,621</u>	<u>(5,645,900)</u>

**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
STATEMENT OF CHANGES IN NET ASSETS
Year to Date September 30, 2012
(Unaudited)**

	<u>Totals</u>	<u>Construction & Property Fund</u>	<u>Revenue Fund</u>
BEGINNING NET ASSETS September 1, 2012	\$ 517,859,764	361,806,353	5,887,802
Revenues:			
Toll Revenues	670,109	-	670,109
Interest Revenue	80,069	-	155
Other revenue	35,304	-	35,304
Total operating revenues	<u>785,482</u>	<u>-</u>	<u>705,568</u>
Operating Expenses:			
Administration	(138,439)	-	-
Operations	(295,480)	-	-
	<u>(433,919)</u>	<u>-</u>	<u>-</u>
Preservation of system assets:			
Major Maintenance Fund expenses	(4,050)	-	-
Total operating expenses before amortization and depreciation	<u>(437,969)</u>	<u>-</u>	<u>-</u>
Operating revenues before amortization and depreciation	<u>347,513</u>	<u>-</u>	<u>705,568</u>
Operating revenues	<u>347,513</u>	<u>-</u>	<u>705,568</u>
Nonoperating revenues (expenses):			
Interest earned on investments	191,705	191,705	-
Net increase (decrease) in fair value of investments	(106,082)	(16,614)	-
Unbudgeted bad debt expense	(45,296)	-	(45,296)
Interest expense on revenue bonds	(118,108)	(118,108)	-
Interest accretion on 2011B and 2011C Bonds	(1,190,835)	-	-
Bond discount/premium amortization	348,222	348,222	-
Bond issuance cost amortization	(196,708)	(196,708)	-
Other nonoperating costs	(10,050)	(10,050)	-
Net nonoperating revenues (expenses):	<u>(1,127,152)</u>	<u>198,447</u>	<u>(45,296)</u>
Net revenues	<u>(779,639)</u>	<u>198,447</u>	<u>660,272</u>
Interfund and Interproject Transactions			
Interfund transfers	(211,949)	4,249,990	-
Distribution from Revenue Fund	-	-	(1,173,719)
Change in net assets year to date September 30, 2012	<u>(991,588)</u>	<u>4,448,437</u>	<u>(513,447)</u>
ENDING NET ASSETS September 30, 2012	<u>516,868,176</u>	<u>366,254,790</u>	<u>5,374,355</u>

These balances are preliminary and subject to year-end adjustments.

Operating Fund	Major Maintenance Fund	Rate Stabilization Fund	Major Maint. Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
1,973,507	331,117	130,802,577	13,762,207	3,296,192	9
-	-	-	-	-	-
333	44	76,869	2,211	429	28
-	-	-	-	-	-
333	44	76,869	2,211	429	28
(138,439)	-	-	-	-	-
(295,480)	-	-	-	-	-
(433,919)	-	-	-	-	-
-	(4,050)	-	-	-	-
(433,919)	(4,050)	-	-	-	-
(433,586)	(4,006)	76,869	2,211	429	28
(433,586)	(4,006)	76,869	2,211	429	28
-	-	-	-	-	-
-	-	(89,468)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(1,190,835)
-	-	-	-	-	-
-	-	(89,468)	-	-	(1,190,835)
(433,586)	(4,006)	(12,599)	2,211	429	(1,190,807)
-	(6,837)	-	-	-	(4,455,102)
1,138,279	35,440	-	-	-	-
704,693	24,597	(12,599)	2,211	429	(5,645,909)
2,678,200	355,714	130,789,978	13,764,418	3,296,621	(5,645,900)

These balances are preliminary and subject to year-end adjustments.

**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
September 30, 2012**

	Total 2013 Budget	Budget To Date	Actual To Date	Variance Over(Under) Budget
Revenues:				
Toll Revenues	\$ 24,566,814	680,839	670,109	(10,730)
Interest revenue	1,600	133	80,069	79,936
Other revenues	2,501,124	208,427	35,304	(173,123)
Gross revenues	<u>27,069,538</u>	<u>889,399</u>	<u>785,482</u>	<u>(103,917)</u>
Operating expenses:				
Administration:				
Administration	109,471	9,123	5,014	(4,109)
Board	19,710	1,643	-	(1,643)
Business diversity	85,245	7,104	3,491	(3,613)
Communications	453,476	37,790	35,599	(2,191)
Finance	1,340,947	111,746	73,158	(38,588)
Government affairs	43,788	3,649	2,829	(820)
Human resources	139,589	11,632	7,579	(4,053)
Internal audit	117,117	9,760	3,958	(5,802)
Legal services	329,633	27,469	6,811	(20,658)
Total administration	<u>2,638,976</u>	<u>219,915</u>	<u>138,439</u>	<u>(81,476)</u>
Operations:				
Customer service center	2,108,788	175,732	146,906	(28,826)
Information technology	942,137	78,511	43,675	(34,836)
Maintenance	2,837,775	236,481	14,679	(221,802)
Operations	173,586	14,466	9,951	(4,515)
System & incident management	1,065,877	88,823	80,269	(8,554)
Total operations	<u>7,128,163</u>	<u>594,014</u>	<u>295,480</u>	<u>(298,534)</u>
Total operating expenses	<u>9,767,139</u>	<u>813,928</u>	<u>433,919</u>	<u>(380,009)</u>
Non-operating expenses:				
Bad Debt Expense	-	-	45,296	45,296
Total non-operating expenses	<u>-</u>	<u>-</u>	<u>479,215</u>	<u>(334,713)</u>
Net revenues available for debt service	<u>\$ 17,302,399</u>	<u>75,471</u>	<u>306,267</u>	<u>610,805</u>

These balances are preliminary
and subject to year-end adjustments

NORTH TEXAS TOLLWAY AUTHORITY
Special Projects System
TOLL REVENUE AND TRAFFIC ANALYSIS
September 30, 2012

<u>TOLL REVENUE</u>	Month To Date		Year To Date	
	2012	2011	2012	2011
AVI	\$ 470,788	\$ 605,133	\$ 470,788	\$ 605,133
ZipCash	199,321	338,658	199,321	338,658
TOTAL	\$ 670,109	\$ 943,791	\$ 670,109	\$ 943,791
Percent increase (decrease)	-29.0%		-29.0%	

<u>VEHICLE TRANSACTIONS</u>	Month To Date		Year To Date	
	2012	2011	2012	2011
Two-axle vehicles	1,016,035	979,171	1,016,035	979,171
Three or more axle vehicles	48,347	44,259	48,347	44,259
Nonrevenue vehicles	3,646	3,152	3,646	3,152
Total	1,068,028	1,026,582	1,068,028	1,026,582

<u>TOLL REVENUE</u> <u>AVERAGE PER DAY</u>	Month To Date		Year To Date	
	2012	2011	2012	2011
Revenue	22,337	31,460	22,337	31,460
Average Per Day	\$ 22,337	\$ 31,460	\$ 22,337	\$ 31,460

<u>VEHICLE TRANSACTIONS</u> <u>AVERAGE PER DAY</u>	Month To Date		Year To Date	
	2012	2011	2012	2011
Two-axle vehicles	33,868	32,639	33,868	32,639
Three or more axle vehicles	1,612	1,475	1,612	1,475
Nonrevenue vehicles	122	105	122	105
Average	35,480	34,114	35,480	34,114

These balances are preliminary
and subject to year-end adjustments

NORTH TEXAS TOLLWAY AUTHORITY
Special Projects System
Toll Receivable Analysis
September 30,, 2012

	A/R Balance as of September 1st,	Month To Date 9/30/2012	Year To Date 9/30/2012
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, September 1st	\$ 6,049,673	-	\$ 6,049,673
Invoiced:			
ZipCash	3,904,065	226,831	4,130,896
Violations	425,776	-	425,776
Adjustments	(2,362,780)	(4,238,626) *	(6,601,406)
Invoice Payments:			
ZipCash	(1,484,623)	(88,743)	(1,573,366)
Violations	(216,638)	(5,481)	(222,119)
Ending Balance, September 30, 2012	6,315,473	(4,106,019)	2,209,454
Allowance Uncoll A/R	(478,146)	(1,117,400)	(1,595,546)
TOTAL	5,837,328	(5,223,419)	613,908

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

**INVESTMENT REPORT
NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
9/1/2012-9/30/2012**

This report summarizes the investment position of the North Texas Tollway Authority for the period
9/1/2012-9/30/2012

	9/1/2012	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	9/30/2012
Book Value	\$ 987,418,930	3,341,862	(68,611,718)	\$ (106,081)	\$ (404,180)	\$ 921,638,812
Market Value	\$ 987,418,930	\$ 3,341,862	\$ (68,611,718)	\$ (106,081)	\$ (404,180)	\$ 921,638,812
Par Value	\$ 980,047,436	\$ 3,341,862	\$ (68,611,718)	\$ -	\$ -	\$ 914,777,580
Current Month Change in Market Value						\$ (106,081)
Weighted Average Maturity (In days)	331					331
Weighted Avg. Yield-to-Maturity of Portfolio	0.3490%					0.3740%
Yield-to-Maturity of 2-Year Treasury Note	0.2200%					0.2300%
Accrued Interest						\$ 1,836,642
Earnings for the Period						\$ 271,773

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
September 30, 2012

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
CONSTRUCTION FUNDS								
5481-02 NTTA SPS Series 2011 Construction	932994353	20001	TexPool	04/28/2011	68,580,450.21	68,580,450.21	0.157	
	Total	5481-02 NTTA SPS Series 2011 Construction				68,580,450.21		
5481-03 NTTA SPS BANs Construction	616998621	20002	TexSTAR	04/28/2011	34,298,775.09	34,298,775.09	0.157	
	Total	5481-03 NTTA SPS BANs Construction				34,298,775.09		
5481-04 NTTA SPS First Tier CAP I	874992712	20190	TexSTAR	08/22/2012	116,653.37	116,653.37	0.157	
	3135G0AK9	20007	Federal National Mtg Assn	04/28/2011	12,980,000.00	13,010,762.60	0.663	02/26/2013
	31398AX31	20008	Federal National Mtg Assn	04/28/2011	13,025,000.00	13,141,313.25	0.843	08/20/2013
	3135G0AP8	20009	Federal National Mtg Assn	04/28/2011	2,172,000.00	2,205,796.32	1.219	02/27/2014
	Total	5480-04 NTTA SPS First Tier CAP I				28,474,525.54		
5481-05 NTTA SPS BAN CAP I 2011A	874992514	20188	TexSTAR	08/22/2012	28,039.97	28,039.97	0.157	
	3135G0AK9	20014	Federal National Mtg Assn	04/28/2011	4,204,000.00	4,213,963.48	0.663	02/26/2013
	31398AX31	20015	Federal National Mtg Assn	04/28/2011	4,225,000.00	4,262,729.25	0.843	08/20/2013
	Total	5481-05 NTTA SPS BAN CAP I 2011A				8,504,732.70		
5481-06 NTTA SPS BAN CAP I 2011B	874992415	20189	TexSTAR	08/22/2012	9,481.68	9,481.68	0.157	
	3135G0AK9	20020	Federal National Mtg Assn	04/28/2011	800,000.00	801,896.00	0.663	02/26/2013
	31398AX31	20021	Federal National Mtg Assn	04/28/2011	804,000.00	811,179.72	0.843	08/20/2013
	Total	5481-06 NTTA SPS BAN CAP I 2011B				1,622,557.40		
5482-01 NTTA SPS SWP/CT CIF	616990495	20179	TexSTAR	02/22/2012	42,103,823.08	42,103,823.08	0.157	
	Total	5482-01 NTTA SPS SWP/CT CIF CONSTRUCTION				42,103,823.08		
5482-02 NTTA SPS SWP/CT CONSTRUCTION			Cash			116,250.00		
	932995038	20067	TexPool	11/15/2011	64,999,900.85	64,999,900.85	0.157	
	31398A4T6	20068	Federal National Mtg Assn	11/22/2011	16,000,000.00	16,004,320.00	0.164	10/30/2012
	31398A4T6	20070	Federal National Mtg Assn	11/22/2011	16,000,000.00	16,004,320.00	0.172	10/30/2012
	3133XVEM9	20087	Federal Home Loan Bank	12/12/2011	29,000,000.00	29,058,000.00	0.190	11/21/2012
	313376M85	20165	Federal Home Loan Bank	02/16/2012	25,000,000.00	25,000,000.00	0.194	12/28/2012
	313376PQ2	20169	Federal Home Loan Bank	02/16/2012	7,000,000.00	7,000,000.00	0.194	12/28/2012
	3133XSCN6	20182	Federal Home Loan Bank	03/20/2012	30,000,000.00	30,269,400.00	0.233	12/28/2012
	3133EABG2	20166	Federal Farm Credit Bank	02/16/2012	28,000,000.00	27,998,040.00	0.201	01/28/2013
	3137EACS6	20174	Federal Home Loan Mtg Corp	02/22/2012	31,000,000.00	31,087,110.00	0.212	03/28/2013
	912828QE3	20175	U.S. Treasury	02/22/2012	35,000,000.00	35,094,150.00	0.203	04/30/2013
	31331KU40	20076	Federal Farm Credit Bank	11/22/2011	17,000,000.00	17,008,500.00	0.300	05/16/2013
	313376GT6	20077	Federal Home Loan Bank	11/30/2011	16,000,000.00	16,015,840.00	0.354	05/30/2013
	31339X2M5	20082	Federal Home Loan Bank	11/23/2011	10,560,000.00	10,832,342.40	0.342	08/14/2013
	31398AT44	20081	Federal National Mtg Assn	11/23/2011	11,440,000.00	11,550,167.20	0.342	08/26/2013
	313376KA2	20083	Federal Home Loan Bank	11/28/2011	18,000,000.00	18,020,880.00	0.415	07/09/2013
	3133785C1	20170	Federal Home Loan Bank	02/21/2012	24,000,000.00	24,008,160.00	0.315	08/09/2013
	912828NU0	20167	U.S. Treasury	02/16/2012	24,000,000.00	24,118,080.00	0.247	08/15/2013
	313370LB2	20171	Federal Home Loan Bank	02/21/2012	23,000,000.00	23,173,420.00	0.324	09/13/2013
	3133EAYJ5	20183	Federal Farm Credit Bank	03/30/2012	22,000,000.00	22,023,980.00	0.330	09/30/2013
	3134G3BF6	20173	Federal Home Loan Mtg Corp	02/21/2012	21,000,000.00	21,094,290.00	0.390	12/23/2013
	Total	5482-02 NTTA SPS SWP/CT CONSTRUCTION				470,477,150.45		
5482-03 NTTA SPS 2011D CAP-I 1ST TIER	932995004	20084	TexPool	11/25/2011	2,834,111.12	2,834,111.12	0.157	
	912833JZ4	20164	U.S. Treasury	12/29/2011	1,000.00	999.93	0.436	11/15/2012
	31359YBR7	20117	Federal National Mtg Assn	12/29/2011	57,000.00	56,887.14	0.492	01/15/2013
	31358DFP4	20118	Federal National Mtg Assn	12/29/2011	242,000.00	241,295.78	0.616	02/21/2013
	3135G0AK9	20148	Federal National Mtg Assn	12/29/2011	13,348,000.00	13,379,634.76	0.183	02/26/2013
	31358C7D2	20149	Federal National Mtg Assn	12/29/2011	23,000.00	22,910.99	0.426	05/15/2013
	3134A4LW2	20111	Federal Home Loan Mtg Corp	12/29/2011	15,000.00	14,915.40	0.538	07/15/2013
	31359YBS5	20150	Federal National Mtg Assn	12/29/2011	57,000.00	56,679.09	0.543	07/15/2013
	313374Y61	20104	Federal Home Loan Bank	12/29/2011	13,600,000.00	13,637,128.00	0.293	08/08/2013
	912828JK7	20161	U.S. Treasury	12/29/2011	2,000.00	2,053.52	0.230	08/31/2013
	31364DJG2	20151	Federal National Mtg Assn	12/29/2011	11,000.00	10,912.99	0.657	10/08/2013
	912833KB5	20163	U.S. Treasury	12/29/2011	1,000.00	997.83	0.596	11/15/2013
	31359YBT3	20152	Federal National Mtg Assn	12/29/2011	534,000.00	528,563.88	0.659	01/15/2014
	31358CX76	20153	Federal National Mtg Assn	12/29/2011	20,000.00	19,785.60	0.662	02/07/2014
	31358AEP1	20154	Federal National Mtg Assn	12/29/2011	35,000.00	34,620.95	0.667	02/12/2014
	3137EACR8	20157	Federal Home Loan Mtg Corp	12/29/2011	13,130,000.00	13,336,141.00	0.463	02/25/2014
	3134A4VT8	20117	Federal Home Loan Mtg Corp	12/29/2011	967,000.00	953,258.93	0.673	07/15/2014
	31359YBU0	20155	Federal National Mtg Assn	12/29/2011	106,000.00	104,493.74	0.714	07/15/2014
	31358CX84	20156	Federal National Mtg Assn	12/29/2011	78,000.00	76,851.84	0.725	08/07/2014
	3135G0BY8	20149	Federal National Mtg Assn	12/29/2011	12,671,000.00	12,811,521.39	0.593	08/18/2014
	3128X2SL0	20103	Federal Home Loan Mtg Corp	12/29/2011	74,000.00	72,806.38	0.785	10/01/2014
	31364DJJ6	20152	Federal National Mtg Assn	12/29/2011	240,000.00	236,143.20	0.810	10/08/2014
	31358C7G5	20153	Federal National Mtg Assn	12/29/2011	1,769,000.00	1,739,121.59	0.796	11/15/2014
	3134A2HF8	20107	Federal Home Loan Mtg Corp	12/29/2011	96,000.00	94,340.16	0.797	11/24/2014
	3134A1JD3	20105	Federal Home Loan Mtg Corp	12/29/2011	15,000.00	14,737.65	0.805	12/01/2014
	31359YBV8	20154	Federal National Mtg Assn	12/29/2011	57,000.00	55,948.35	0.933	01/15/2015
	31358CX92	20155	Federal National Mtg Assn	12/29/2011	186,000.00	182,458.56	0.981	02/07/2015

These balances are preliminary and subject to year-end adjustments

North Texas Tollway Authority
Special Projects System
INVESTMENTS AT
September 30, 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>
	3137EACH0	20156	Federal Home Loan Mtg Corp	12/29/2011	11,440,000.00	12,113,129.60	0.673	02/09/2015
	31364DBZ8	20150	Federal National Mtg Assn	12/29/2011	34,000.00	33,256.76	0.988	05/29/2015
	3134A4MK7	20112	Federal Home Loan Mtg Corp	12/29/2011	87,000.00	84,905.91	1.066	07/15/2015
	31359YBW6	20151	Federal National Mtg Assn	12/29/2011	57,000.00	55,689.57	1.018	07/15/2015
	31398AU34	20159	Federal National Mtg Assn	12/29/2011	11,433,000.00	12,067,674.49	0.803	07/28/2015
	008452CE2	20102	Federal National Mtg Assn	12/29/2011	38,000.00	37,100.92	0.952	08/12/2015
	31358C7J9	20103	Federal National Mtg Assn	12/29/2011	1,000,000.00	973,330.00	1.289	11/15/2015
	31359YBX4	20142	Federal National Mtg Assn	12/29/2011	155,000.00	150,579.40	1.182	01/15/2016
	3134A4ZT4	20113	Federal Home Loan Mtg Corp	12/29/2011	3,698,000.00	4,218,863.30	0.903	01/19/2016
	3134A1M20	20106	Federal Home Loan Mtg Corp	12/29/2011	70,000.00	67,858.70	1.168	03/01/2016
	31358C7K6	20143	Federal National Mtg Assn	12/29/2011	1,000.00	967.14	1.303	05/15/2016
	3134A4MM3	20113	Federal Home Loan Mtg Corp	12/29/2011	34,000.00	32,811.02	1.343	07/15/2016
	31359YBY2	20143	Federal National Mtg Assn	12/29/2011	57,000.00	54,978.78	1.377	07/15/2016
	31358CY42	20144	Federal National Mtg Assn	12/29/2011	2,000.00	1,927.08	1.421	08/07/2016
	3137EACW7	20158	Federal Home Loan Mtg Corp	12/29/2011	4,916,000.00	5,185,740.92	1.123	08/25/2016
	31364DJN7	20153	Federal National Mtg Assn	12/29/2011	181,000.00	173,879.46	1.513	10/08/2016
	31358C7L4	20154	Federal National Mtg Assn	12/29/2011	1,253,000.00	1,201,639.53	1.540	11/15/2016
	3134A4MN1	20114	Federal Home Loan Mtg Corp	12/29/2011	5,000.00	4,787.45	1.673	01/15/2017
	31359YBZ9	20144	Federal National Mtg Assn	12/29/2011	504,000.00	482,025.60	1.678	01/15/2017
	3137EAAM1	20155	Federal Home Loan Mtg Corp	12/29/2011	1,621,000.00	1,925,812.84	1.263	02/16/2017
	3134A3Y83	20108	Federal Home Loan Mtg Corp	12/29/2011	740,000.00	708,542.60	1.703	03/15/2017
	31364DJP2	20154	Federal National Mtg Assn	12/29/2011	1,378,000.00	1,313,137.54	1.796	04/08/2017
	31358C7M2	20155	Federal National Mtg Assn	12/29/2011	1,000,000.00	951,430.00	1.765	05/15/2017
	31359YCA3	20145	Federal National Mtg Assn	12/29/2011	36,000.00	34,130.88	1.842	07/15/2017
	31358AEW6	20146	Federal National Mtg Assn	12/29/2011	451,000.00	426,880.52	1.858	08/12/2017
	31359YCB1	20146	Federal National Mtg Assn	12/29/2011	186,000.00	174,049.50	2.029	01/15/2018
	31358CY75	20147	Federal National Mtg Assn	12/29/2011	1,093,000.00	1,020,566.89	2.029	02/07/2018
	31358BAB4	20148	Federal National Mtg Assn	12/29/2011	1,427,000.00	1,334,872.88	2.031	02/12/2018
	3134A3Z25	20109	Federal Home Loan Mtg Corp	12/29/2011	474,000.00	440,976.42	2.035	03/15/2018
	3134A4BM5	20110	Federal Home Loan Mtg Corp	12/29/2011	1,134,000.00	1,054,994.22	2.063	03/15/2018
	31358C7P5	20149	Federal National Mtg Assn	12/29/2011	1,000,000.00	925,780.00	2.097	05/15/2018
	3134A4MR2	20115	Federal Home Loan Mtg Corp	12/29/2011	13,000.00	11,946.22	2.207	07/15/2018
	31359YCC9	20147	Federal National Mtg Assn	12/29/2011	84,000.00	77,315.28	2.163	07/15/2018
	Total	5482-03 NTTA SPS 2011D CAP-I 1ST TIER				107,861,101.19		
5482-04 NTTA SPS 2011E CAP-I 2ND TIER	932995012	20085	TexPool	11/25/2011	110,756.28	110,756.28	0.157	
	912820XM4	20093	U.S. Treasury	12/29/2011	242,000.00	241,883.84	0.079	01/31/2013
	912833Z45	20094	U.S. Treasury	12/29/2011	403,000.00	402,871.04	0.079	01/31/2013
	3133XP2W3	20095	Federal Home Loan Bank	12/29/2011	635,000.00	643,223.25	0.192	02/27/2013
	912820RD1	20096	U.S. Treasury	12/29/2011	901,000.00	899,558.40	0.150	07/31/2013
	912834AC2	20097	U.S. Treasury	12/29/2011	393,000.00	392,536.26	0.150	07/31/2013
	3137EACR8	20098	Federal Home Loan Mtg Corp	12/29/2011	1,294,000.00	1,314,315.80	0.466	02/25/2014
	3134G2UA8	20099	Federal Home Loan Mtg Corp	12/29/2011	1,303,000.00	1,318,974.78	0.636	08/20/2014
	3137EACH0	20100	Federal Home Loan Mtg Corp	12/29/2011	1,310,000.00	1,387,080.40	1.647	02/09/2015
	31398AZ54	20101	Federal National Mtg Assn	12/29/2011	1,104,000.00	1,162,456.80	0.892	08/04/2015
	Total	5482-04 NTTA SPS 2011E CAP-I 2ND TIER				7,873,656.85		
	TOTAL CONSTRUCTION FUNDS					769,796,772.51	0.321	
			RATE STABILIZATION FUND					
5476-Rate Stabilization Fund	032997215	20048	TexPool	06/29/2011	729,477.15	729,477.15	0.157	
	3133XSP93	20052	Federal Home Loan Bank	08/31/2011	10,000,000.00	10,347,100.00	0.432	12/13/2013
	31398A5W8	20088	Federal National Mtg Assn	11/20/2011	11,000,000.00	11,073,040.00	0.439	12/18/2013
	3133XWKV0	20051	Federal Home Loan Bank	08/31/2011	2,600,000.00	2,680,210.00	0.450	03/14/2014
	31331KTK6	20050	Federal Farm Credit Bank	08/01/2011	10,000,000.00	10,105,600.00	0.875	08/01/2014
	3134G2UA8	20061	Federal Home Loan Mtg Corp	10/27/2011	8,000,000.00	8,098,080.00	0.705	08/20/2014
	31331YHM5	20180	Federal Farm Credit Bank	03/21/2012	10,000,000.00	10,842,700.00	0.680	12/15/2014
	3135GOHG1	20181	Federal National Mtg Assn	03/21/2012	10,000,000.00	10,005,000.00	0.722	03/16/2015
	3137EADD8	20178	Federal National Mtg Assn	02/28/2012	18,000,000.00	18,061,920.00	0.575	04/17/2015
	31398A4M1	20176	Federal Home Loan Mtg Corp	02/28/2012	18,000,000.00	18,658,080.00	0.699	10/26/2015
	3135GOES8	20177	Federal National Mtg Assn	02/28/2012	20,000,000.00	20,621,600.00	0.988	11/15/2016
	3137EADH9	20185	Federal Home Loan Mtg Corp	05/16/2012	8,900,000.00	9,001,371.00	1.068	06/29/2017
	Total	5476-Rate Stabilization Fund				130,224,178.15		
	TOTAL RATE STABILIZATION FUND					130,224,178.15	0.717	

North Texas Tollway Authority
Special Projects System
INVESTMENTS AT
September 30, 2012

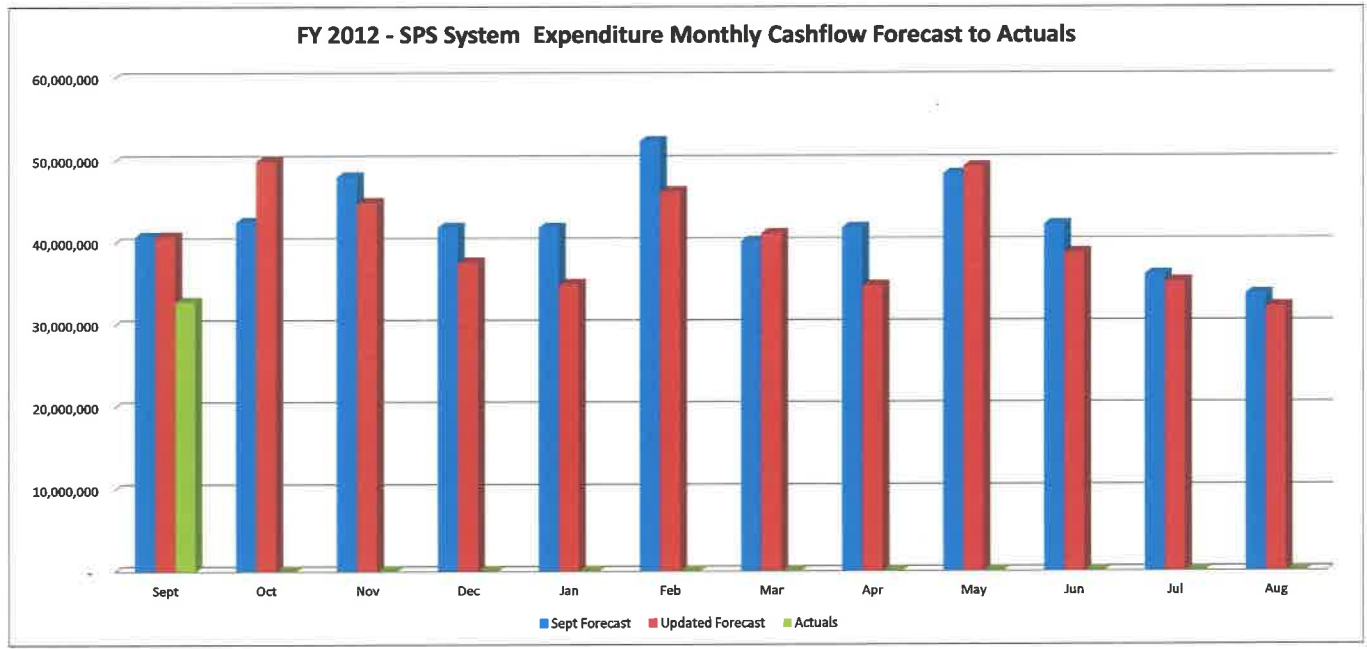
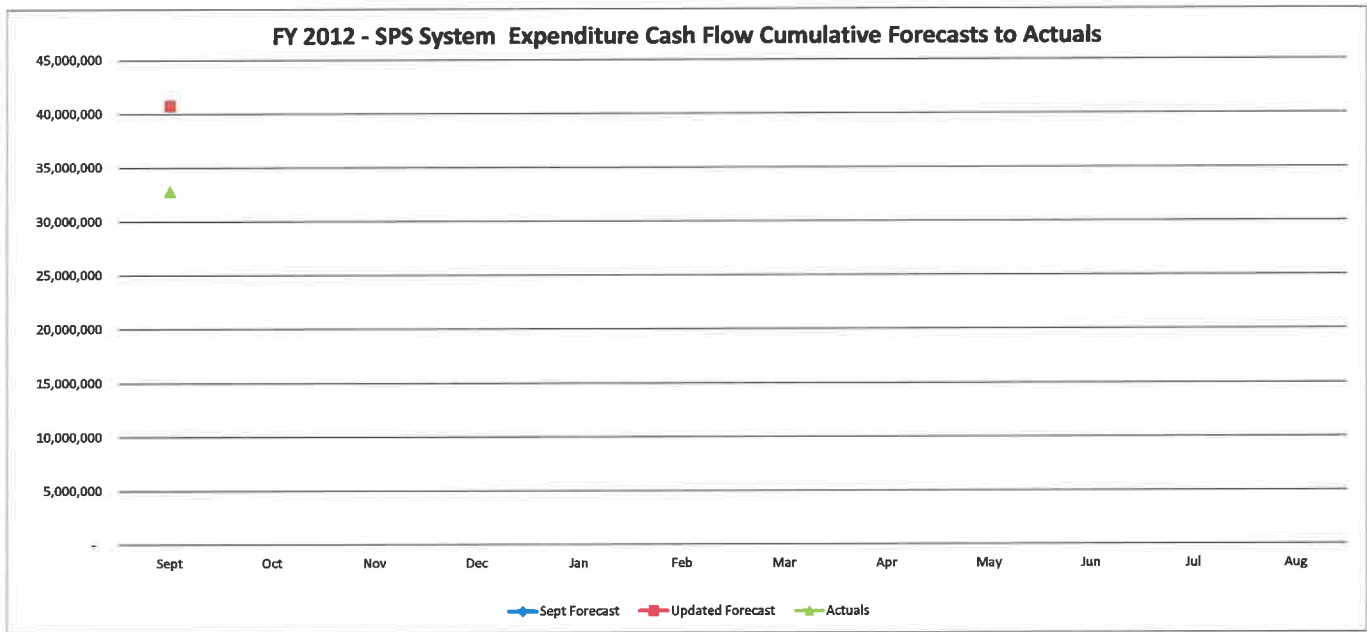
<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<u>DEBT SERVICE FUND</u>								
5480 SPS First Tier Interest	VP4510005	20184	Wells Fargo MMF	08/31/2012	9.31	9.31	0.010	
Total		5480-SPS First Tier Interest				9.31		
TOTAL DEBT SERVICE FUND						9.31	0.010	
<u>REVENUE FUND</u>								
5475-01 - SPS Revenue Fund	032997157	20047	Cash TexPool	06/29/2011	430,094.61	21,850.00 430,094.61	0.157	
Total		5475 - SPS Revenue Fund				451,944.61		
TOTAL REVENUE FUND						451,944.61	0.157	
<u>MAJOR MAINTENANCE FUND</u>								
5474 SPS Annual Oper Budget - Major Maint	874992613	20191	Cash TexSTAR	08/22/2012	335,287.59	31,390.41 335,287.59	0.157	
Total		5474 SPS Annual Oper Budget - Major Maint				366,678.00		
5477 Major Maintenance Reserve Fund	SA6000515	20187	Bank of America	08/20/2012	13,762,162.33	13,762,162.33	0.250	
Total		5477 Major Maintenance Reserve Fund				13,762,162.33		
TOTAL MAJOR MAINTENANCE FUND						14,128,840.33	0.247	
<u>GENERAL FUND</u>								
5471 - General Account	032997298	20065	TexPool	08/22/2011	1,441,613.32	1,441,613.32	0.157	
Total		5471 - General Account				1,441,613.32		
5471 -01 Project Budget Operating	032997256	20058	Cash TexPool	09/22/2011	1,138,403.30	1,138,278.84 1,138,403.30	0.157	
Total		5471 - 01 Project Budget Operating				2,276,682.14		
TOTAL GENERAL FUND						3,718,295.46	0.157	
<u>CAPITAL EXPENDITURE RESERVE FUND</u>								
5478 - Capital Expenditure Reserve Fund	032997280	20059	TexPool	09/22/2011	3,318,771.34	3,318,771.34	0.157	
Total		5478 - Capital Expenditure Reserve Fund				3,318,771.34		
TOTAL CAPITAL EXPENDITURE RESERVE FUND						3,318,771.34	0.157	
INVESTMENT TOTAL AS OF 09/30/2012						921,638,811.71	0.374	

These balances are preliminary and subject to year-end adjustments

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	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PGBT Western Extension Construction Fund⁽¹⁾												
Beginning Balance	120,703,618	102,873,463	79,827,370	60,857,485	57,194,610	54,911,152	43,557,927	40,497,511	39,667,245	30,009,546	29,618,128	29,291,829
Investment Gain(Loss)	14,857	21,432	16,631	12,679	11,916	11,440	9,075	8,437	8,264	6,252	6,170	6,102
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(17,839,677)	(23,067,525)	(18,986,515)	(3,675,554)	(2,295,373)	(11,364,665)	(3,069,491)	(838,703)	(9,665,964)	(397,670)	(332,470)	(331,470)
Other	(5,335)	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(17,845,012)	(23,067,525)	(18,986,515)	(3,675,554)	(2,295,373)	(11,364,665)	(3,069,491)	(838,703)	(9,665,964)	(397,670)	(332,470)	(331,470)
Projected Ending Balance	102,873,463	79,827,370	60,857,485	57,194,610	54,911,152	43,557,927	40,497,511	39,667,245	30,009,546	29,618,128	29,291,829	28,966,461
Chisholm Trail Parkway Construction Fund⁽²⁾												
Beginning Balance	527,071,286	512,215,806	485,451,533	459,620,104	425,724,222	393,068,880	358,245,580	320,282,019	286,370,109	246,803,902	208,420,820	173,475,105
Investment Gain(Loss)	181,308	106,712	101,136	95,754	88,693	81,889	74,634	66,725	59,660	51,417	43,421	36,141
Net Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-	-
Equity Contribution from NTTA System	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Cash Receipt	-	-	-	-	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	-	-
Reimburse NTTA System for Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(15,032,074)	(26,870,985)	(25,932,565)	(33,991,636)	(32,744,035)	(34,905,189)	(38,038,196)	(33,978,635)	(39,625,868)	(38,434,499)	(34,989,136)	(31,935,602)
Other	(4,715)	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(15,036,788)	(26,870,985)	(25,932,565)	(33,991,636)	(32,744,035)	(34,905,189)	(38,038,196)	(33,978,635)	(39,625,868)	(38,434,499)	(34,989,136)	(31,935,602)
Projected Ending Balance	512,215,806	485,451,533	459,620,104	425,724,222	393,068,880	358,245,580	320,282,019	286,370,109	246,803,902	208,420,820	173,475,105	141,575,543

(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.



These balances are preliminary and subject to year-end adjustments