



***NORTH TEXAS TOLLWAY AUTHORITY***

# **SPECIAL PROJECTS SYSTEM**

## **SH 161**

**MONTHLY FINANCIAL REPORT  
FOR THE MONTH ENDED  
JULY 31, 2011**

**Prepared by  
Finance Department**

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

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

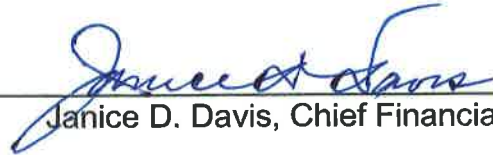
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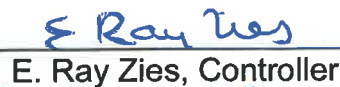
Allen Clemson, Executive Director  
Janice D. Davis, Chief Financial Officer

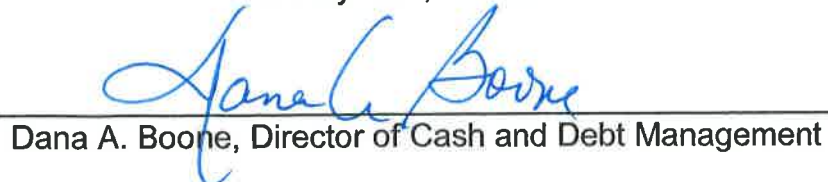
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**MONTHLY FINANCIAL REPORT**  
**SPECIAL PROJECTS SYSTEM**  
July 31, 2011

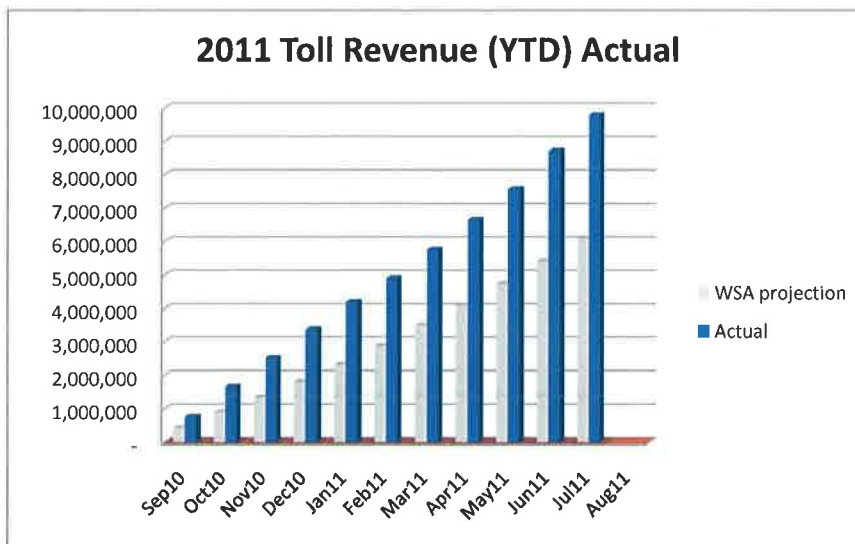
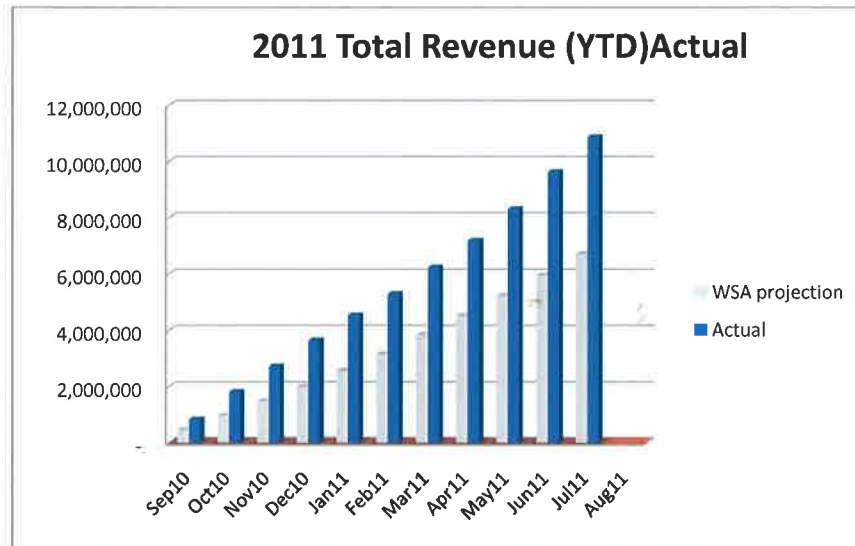
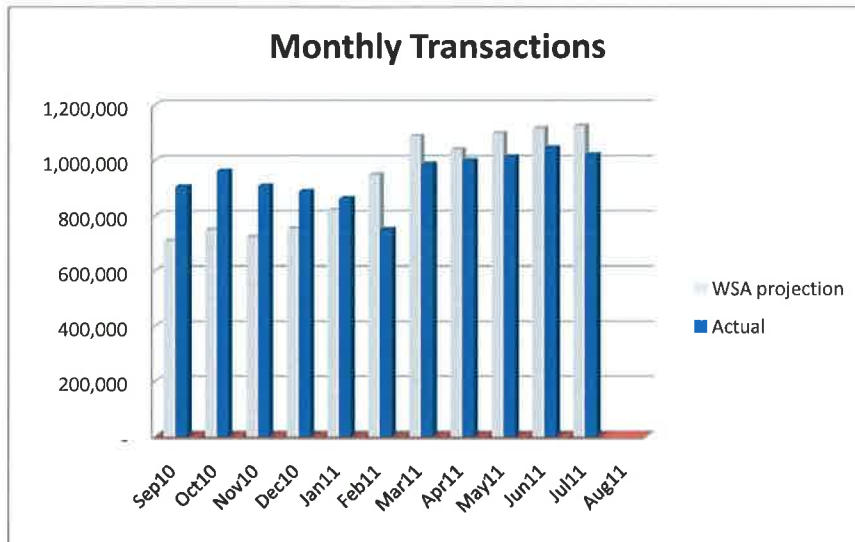
This report is subject to audit and is furnished as general information only.

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

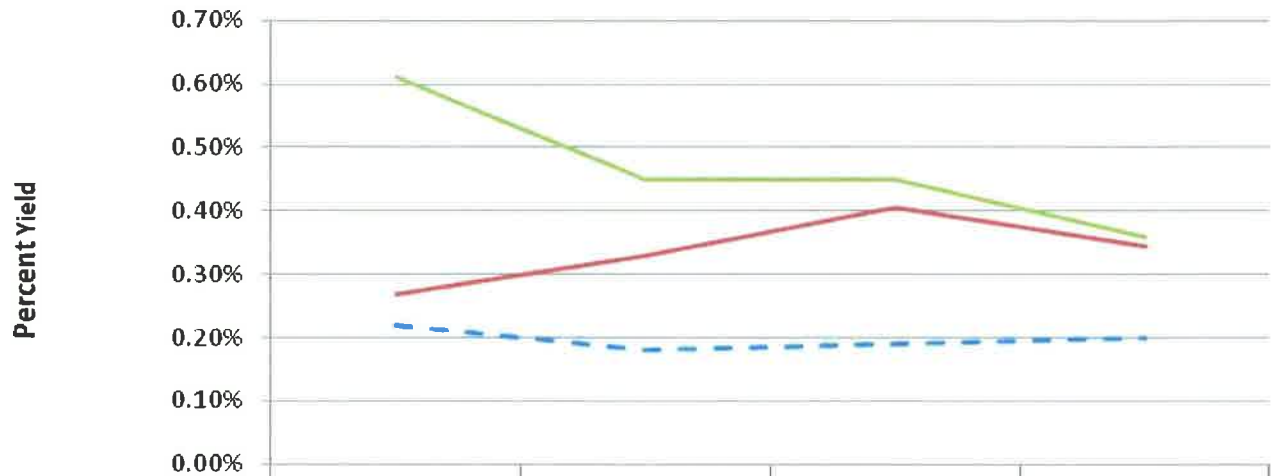
  
\_\_\_\_\_  
E. Ray Zies, Controller

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

# July 2011 At A Glance



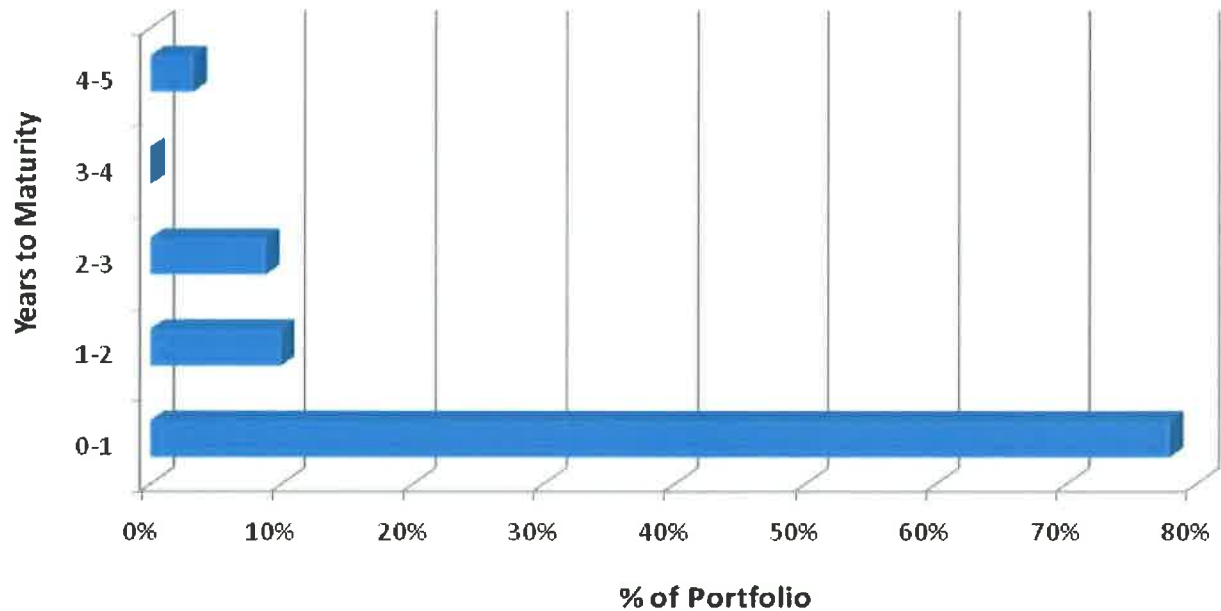
## Historical Portfolio Performance



	Apr 11	May 11	Jun 11	Jul 11
— Portfolio Yield	0.2680%	0.3310%	0.4050%	0.3440%
- - 1 year UST	0.2200%	0.1800%	0.1900%	0.2000%
— 2 year UST	0.6100%	0.4500%	0.4500%	0.3600%

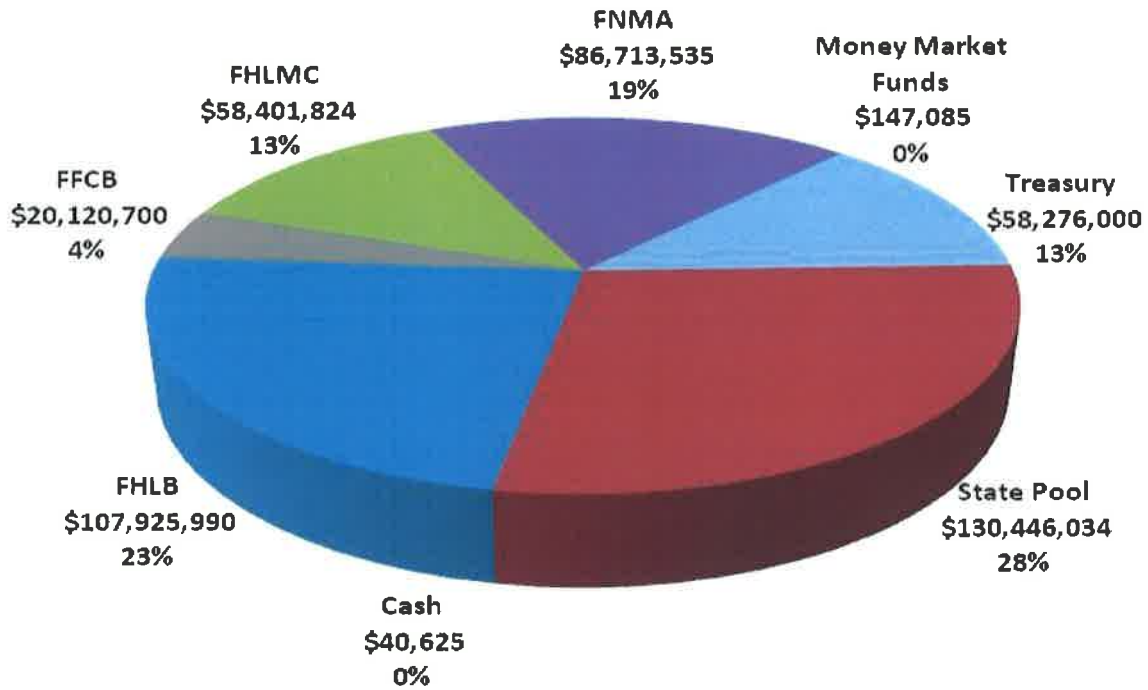
## Portfolio Maturity Schedule

a/o 7/31/2011



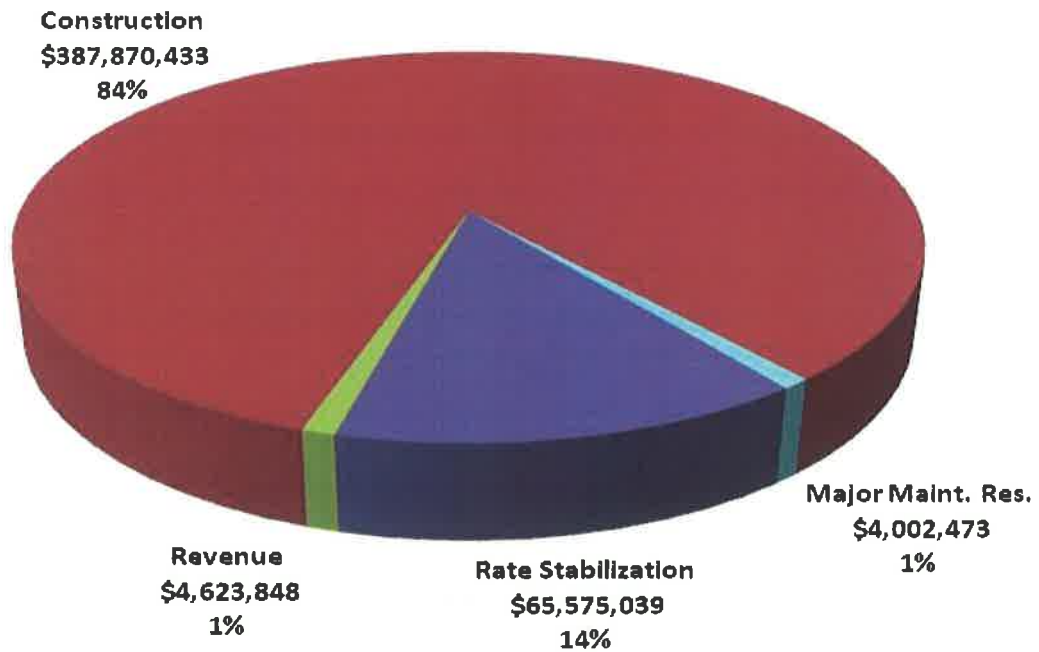
### Portfolio Composition

\$462,071,792  
a/o 7/31/11



### Portfolio Composition

by Fund  
a/o 7/31/11



NORTH TEXAS TOLLWAY AUTHORITY  
SPECIAL PROJECTS SYSTEM  
STATEMENT OF NET ASSETS  
July 31, 2011  
(Unaudited)

<u>ASSETS</u>	NTTA Special Projects System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund
<b>Current Assets:</b>			
Cash	\$ (1,163,536)	-	-
Investments, at amortized cost	8,626,321	(65,575,039)	-
Accrued interest receivable on Investments	187,901	-	-
Interfund receivables	-	-	-
Interproject/agency receivables	2,442,602	-	(7,219,191)
Accounts receivable	-	-	-
Allowance for uncollectible receivables	-	-	-
Inventory at average cost	-	-	-
Prepaid expenses	-	-	-
<b>Total current unrestricted assets</b>	<u>10,093,288</u>	<u>(65,575,039)</u>	<u>(7,219,191)</u>
<b>Current restricted assets:</b>			
<b>Restricted for construction:</b>			
Cash	(1,825,122)	-	(1,825,122)
Investments, at amortized cost	331,269,948	(56,600,485)	387,870,433
Accrued interest receivable on investments	698,350	-	698,350
Accounts receivable	-	-	-
<b>Restricted for debt service:</b>			
Cash	-	-	-
Investments, at amortized cost	20,379,139	20,379,139	-
Accrued interest receivable on investments	-	-	-
Accounts receivable	-	-	-
<b>Total current restricted assets</b>	<u>350,522,315</u>	<u>(36,221,346)</u>	<u>386,743,661</u>
<b>Total current assets</b>	<u>360,615,603</u>	<u>(101,796,385)</u>	<u>379,524,470</u>
<b>Noncurrent Assets:</b>			
Investments, at amortized cost for unrestricted assets	-	-	-
Investments, at amortized cost restricted for construction	56,600,485	56,600,485	-
Investments, at amortized cost restricted for debt service	45,195,900	45,195,900	-
Deferred outflow of resources	-	-	-
Deferred improvement cost	-	-	-
Deferred financing cost	9,817,099	-	9,817,099
Deferred feasibility study cost	-	-	-
Deferred amount on refunding	-	-	-
Capitalized cost (net of accumulated depreciation)	245,237,864	-	245,237,864
<b>Total noncurrent assets</b>	<u>356,851,348</u>	<u>101,796,385</u>	<u>255,054,963</u>
<b>TOTAL ASSETS</b>	<u>\$ 717,466,951</u>	<u>-</u>	<u>634,579,433</u>
<u>LIABILITIES</u>			
<b>Current liabilities:</b>			
Accounts payable	-	-	-
Retained from contractors	-	-	-
Employees' income taxes, payroll taxes, and retirement contributions withheld	-	-	-
Accrued payroll	-	-	-
Interfund payables	-	-	-
Interproject/agency payables	-	-	-
Interagency Payable	4,643,954	-	-
Recurring accrued liabilities	-	-	-
Deferred income	-	-	-
Toll tag deposits	-	-	-
<b>Total current unrestricted liabilities</b>	<u>4,643,954</u>	<u>-</u>	<u>-</u>
<b>Payable from Restricted Assets:</b>			
<b>Construction related payables:</b>			
Accounts payable	158,227	-	158,227
Retained from contractors	2,368,154	-	2,368,154
Deferred grant income (Toll Equity Grant)	-	-	-
<b>Debt service related payables:</b>			
Accrued interest payable on bonded debt	9,393,402	-	-
Accrued interest payable on ISTE A loan	-	-	-
Accrued interest payable on bond anticipation notes	-	-	-
Accrued interest payable on commercial paper	-	-	-
Accrued arbitrage rebate payable	-	-	-
Bond anticipation notes payable	-	-	-
Commercial paper notes payable	-	-	-
Revenue Bonds payable, current portion	-	-	-
<b>Total current liabilities payable from restricted assets</b>	<u>11,919,783</u>	<u>-</u>	<u>2,526,381</u>
<b>Noncurrent liabilities:</b>			
Texas Department of Transportation loan payable	-	-	-
Texas Department of Transportation - ISTE A loan payable	-	-	-
Dallas North Tollway System revenue bonds payable	1,094,590,545	-	1,094,590,545
Deferred inflow of resources	-	-	-
OPEB and workers comp. liabilities	-	-	-
<b>Total noncurrent liabilities</b>	<u>1,094,590,545</u>	<u>-</u>	<u>1,094,590,545</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 1,111,154,282</u>	<u>-</u>	<u>1,097,116,926</u>
<u>NET ASSETS</u>			
Invested in capital assets, net of related debt	(392,772,327)	-	(462,537,493)
<b>Restricted:</b>			
Restricted for construction	-	-	-
Restricted for debt service	(8,198,352)	-	-
Restricted for operations and maintenance	-	-	-
Held in trust for pension benefits and other purposes	-	-	-
<b>Unrestricted:</b>			
Unrestricted	7,283,348	7,283,348	-
Reserved for operations, maintenance, and retiree health benefits	-	(7,283,348)	-
Reserved for capital improvements	-	-	-
Reserved for bond redemption	-	-	-
<b>TOTAL NET ASSETS</b>	<u>\$ (393,687,331)</u>	<u>-</u>	<u>(462,537,493)</u>



**NORTH TEXAS TOLLWAY AUTHORITY**  
**SPECIAL PROJECTS SYSTEM**  
**STATEMENT OF CHANGES IN NET ASSETS**  
Year to Date July 31, 2011  
(Unaudited)

	Totals	Construction & Property Fund	Revenue Fund
<b>BEGINNING NET ASSETS September 1, 2010</b>	\$ 3,617,476	-	-
<b>Revenues:</b>			
Toll Revenues	9,789,545	-	1,194,735
Interest Revenue	257,069	-	315
Other revenue	663,144	-	-
<b>Total operating revenues</b>	<u>10,709,758</u>	<u>-</u>	<u>1,195,050</u>
<b>Operating Expenses:</b>			
Administration	(1,296,524)	-	-
Operations	(3,656,087)	-	-
	<u>(4,952,611)</u>	<u>-</u>	<u>-</u>
<b>Preservation of system assets:</b>			
Major Maintenance Fund expenses	(4,170)	-	-
Capital Expenditure Fund expenses	-	-	-
<b>Total operating expenses before amortization and depreciation</b>	<u>(4,956,781)</u>	<u>-</u>	<u>-</u>
<b>Operating revenues before amortization and depreciation</b>	<u>5,752,977</u>	<u>-</u>	<u>1,195,050</u>
<b>Amortization and depreciation</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Operating revenues</b>	<u>5,752,977</u>	<u>-</u>	<u>1,195,050</u>
<b>Nonoperating revenues (expenses):</b>			
Interest earned on investments	194,586	194,586	-
Gain (Loss) on sale of investments	(18,595)	-	-
Net increase (decrease) in fair value of investments	221,132	73,427	-
Grant revenue	-	-	-
Government subsidy	-	-	-
Unallocated infrastructure depreciation - Sam Rayburn Tollway	-	-	-
Interest expense on revenue bonds	(78,165)	(78,165)	-
Interest accretion on 2008D Bonds	(3,352,095)	-	-
Bond discount/premium amortization	234,892	234,892	-
Bond issuance cost amortization	(532,470)	(532,470)	-
Interest on loan	-	-	-
Interest on short term notes (net of capitalized interest)	-	-	-
Deferred amount on refunding amortization	-	-	-
Other nonoperating costs	(592,466)	(592,466)	-
<b>Net nonoperating revenues (expenses):</b>	<u>(3,923,181)</u>	<u>(700,195)</u>	<u>-</u>
<b>Net revenues</b>	<u>1,829,797</u>	<u>(700,195)</u>	<u>1,195,050</u>
<b>Revenue bonds retired</b>	-	-	-
<b>Sale of Revenue bonds</b>			
SWAP Termination Payment	-	-	-
Transfer from/to Escrow Account	-	-	-
Transfer to Debt Service Funds	-	-	-
Principal value retired	-	-	-
Deferred amount on refunding	-	-	-
<b>Interfund and Interproject Transactions</b>			
Transfer to Feasibility Study Fund	-	-	-
Payment to/from Other Agencies	(470,813,358)	(470,178,057)	-
Distribution from Revenue Fund	-	(63,337,995)	-
Transfer of excess money from other funds	-	-	-
Capitalized cost transferred to/from			
Construction & Property Fund	-	-	-
Transfer of Interest Accretion on 2008D Bonds	-	-	-
Transfer to/from Construction Fund	71,678,755	71,678,755	-
Transfer to Employees' Healthcare Trust Account	-	-	-
<b>Contributed Capital</b>			
Cost of equipment retired	-	-	-
Depreciation on equipment retired	-	-	-
Proceeds from sale of fixed assets	-	-	-
<b>Change in net assets year to date July 31, 2011</b>	<u>(397,304,807)</u>	<u>(462,537,493)</u>	<u>1,195,050</u>
<b>ENDING NET ASSETS July 31, 2011</b>	<u>\$ (393,687,331)</u>	<u>(462,537,493)</u>	<u>1,195,050</u>





**NORTH TEXAS TOLLWAY AUTHORITY**  
**SPECIAL PROJECTS SYSTEM**  
**Budget and Actual Revenues and Expenses on Trust Agreement Basis**  
**Month Ending**  
**July 31, 2011**

	<u>Total 2011 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
<b>Revenues:</b>				
Toll Revenues	\$ 6,861,500	6,115,500	9,789,545	3,674,045
Interest revenue	570,200	522,683	451,655	(71,028)
Other revenues	668,345	600,589	663,144	62,555
Gross revenues	<u>8,100,045</u>	<u>7,238,772</u>	<u>10,904,344</u>	<u>3,665,572</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Administration	149,019	136,601	43,352	(93,248)
Business diversity	54,510	49,968	27,891	(22,076)
Communications	333,046	305,292	121,535	(183,757)
Finance	1,258,188	1,153,339	865,034	(288,305)
Government affairs	49,867	45,711	27,461	(18,250)
Human resources	158,632	145,413	77,584	(67,828)
Internal audit	79,714	73,071	30,553	(42,519)
Legal services	372,051	341,047	103,113	(237,934)
Total administration	<u>2,455,027</u>	<u>2,250,441</u>	<u>1,296,524</u>	<u>(953,918)</u>
<b>Operations:</b>				
Customer service center	1,001,511	918,052	691,600	(226,452)
Information technology	357,940	328,112	253,463	(74,648)
Maintenance	2,609,152	2,391,723	2,201,761	(189,962)
Operations	102,709	94,150	47,186	(46,964)
System & incident management	898,563	823,683	462,077	(361,606)
Total operations	<u>4,969,875</u>	<u>4,555,719</u>	<u>3,656,087</u>	<u>(899,632)</u>
Total operating expenses	<u>7,424,902</u>	<u>6,806,160</u>	<u>4,952,611</u>	<u>(1,853,549)</u>
Net revenues available for debt service	<u>\$ 675,143</u>	<u>432,612</u>	<u>5,951,734</u>	<u>5,519,121</u>

**NORTH TEXAS TOLLWAY AUTHORITY  
TOLL REVENUE AND TRAFFIC ANALYSIS  
July 31, 2011**

	Month To Date		Year To Date	
	2011	2010	2011	2010
<b><u>TOLL REVENUE</u></b>				
Two-axle vehicles	\$ 813,725	\$ -	\$ 12,104,314	\$ -
Three or more axle vehicles	116,918	-	1,738,812	-
Revenue adjustments	(75,099)	-	(4,053,582)	-
<b>TOTAL</b>	<b>\$ 855,544</b>	<b>\$ -</b>	<b>\$ 9,789,545</b>	<b>\$ -</b>
<b>Percent Increase ( Decrease )</b>	<b>0.0%</b>		<b>0.0%</b>	
 <b><u>VEHICLE TRANSACTIONS</u></b>				
Two-axle vehicles	970,749	-	9,870,786	-
Three or more axle vehicles	46,719	-	431,803	-
Nonrevenue vehicles	3,196	-	32,988	-
<b>TOTAL</b>	<b>1,020,664</b>	<b>-</b>	<b>10,335,577</b>	<b>-</b>
 <b><u>TOLL REVENUE AVERAGE PER DAY</u></b>				
Two-axle vehicles	\$ 26,249	\$ -	\$ 57,096	\$ -
Three or more axle vehicles	3,772	-	8,202	-
Revenue adjustments	(2,423)	-	(19,121)	-
<b>AVERAGE</b>	<b>\$ 27,598</b>	<b>\$ -</b>	<b>\$ 46,177</b>	<b>\$ -</b>
 <b><u>VEHICLE TRANSACTIONS AVERAGE PER DAY</u></b>				
Two-axle vehicles	31,314	-	46,560	-
Three or more axle vehicles	1,507	-	2,037	-
Nonrevenue vehicles	103	-	156	-
<b>AVERAGE</b>	<b>32,924</b>	<b>-</b>	<b>48,753</b>	<b>-</b>

**NORTH TEXAS TOLLWAY AUTHORITY**  
**TOLL REVENUE AND TRAFFIC BY CLASS OF VEHICLE**  
**July 31, 2011**

<u>CLASS OF VEHICLES</u>	Month of July 2011		Month of July 2010	
	Revenue	Transactions	Revenue	Transactions
(1) Two-axle vehicles	\$ 813,725	970,749	\$ -	-
(3) Three-axle vehicles and combinations	18,017	11,693	-	-
(4) Four-axle vehicles and combinations	39,133	15,895	-	-
(5) Five-axle vehicles and combinations	55,797	18,258	-	-
(6) Special vehicles	3,970	873	-	-
	<u>116,918</u>	<u>46,719</u>	<u>-</u>	<u>-</u>
Toll Revenue	930,643	1,017,468	-	-
Toll revenue variance			-	-
(7) Nonrevenue vehicles	(75,099)	3,196	-	-
<b>TOLL REVENUE AND TRAFFIC</b>	<u>\$ 855,544</u>	<u>1,020,664</u>	<u>\$ -</u>	<u>-</u>

<u>CLASS OF VEHICLES</u>	Calendar Year To Date July 2011		Calendar Year To Date July 2010	
	Revenue	Transactions	Revenue	Transactions
(1) Two-axle vehicles	\$ 12,104,314	9,870,786	\$ -	-
(3) Three-axle vehicles and combinations	275,873	106,264	-	-
(4) Four-axle vehicles and combinations	593,963	154,782	-	-
(5) Five-axle vehicles and combinations	797,007	161,488	-	-
(6) Special vehicles	71,970	9,269	-	-
	<u>1,738,812</u>	<u>431,803</u>	<u>-</u>	<u>-</u>
Toll Revenue	13,843,126	10,302,589	-	-
Toll revenue variance	(4,053,582)		-	-
(7) Nonrevenue vehicles		32,988	-	-
<b>TOLL REVENUE AND TRAFFIC</b>	<u>\$ 9,789,545</u>	<u>10,335,577</u>	<u>\$ -</u>	<u>-</u>

**INVESTMENT REPORT  
NORTH TEXAS TOLLWAY AUTHORITY  
SPECIAL PROJECTS SYSTEM  
7/1/2011-7/31/2011**

This report summarizes the investment position of the North Texas Tollway Authority for the period  
7/1/2011-7/31/2011

	7/1/2011	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	6/30/2011
Book Value	\$ 485,135,530	\$ 21,208,034	\$ (44,107,307)	\$ (30,099)	\$ (134,365)	\$ 462,071,792
Market Value	\$ 485,135,530	\$ 21,208,034	\$ (44,107,307)	\$ (30,099)	\$ (134,365)	\$ 462,071,792
Par Value	\$ 483,588,018	\$ 21,208,034	\$ (44,107,307)	\$ -	\$ -	\$ 460,688,744
Current Month Change in Market Value						\$ (30,099)
Weighted Average Maturity (in days)	362					309
Weighted Avg. Yield-to-Maturity of Portfolio	0.4050%					0.3440%
Yield-to-Maturity of 2-Year Treasury Note	0.4500%					0.3600%
Accrued Interest						\$ 886,252
Earnings for the Period						\$ 159,471

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**  
**July 31, 2011**

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<b><u>CONSTRUCTION FUNDS</u></b>								
5481-01 NTTA SPS CIF Construction	TEXPOOL	20046	TexPool	06/29/2011	33,534,498.21	33,534,498.21	0.067	
	<b>Total</b>		<b>5481-01 NTTA SPS CIF Construction</b>			<b>33,534,498.21</b>		
5481-02 NTTA SPS Series 2011	TEXPOOL	20001	TexPool	04/28/2011	66,285,588.60	66,285,588.60	0.067	
	313373T44	20038	Federal Home Loan Bank	06/28/2011	17,000,000.00	16,984,020.00	0.156	02/17/2012
	313374CM0	20035	Federal Home Loan Bank	06/27/2011	18,870,000.00	18,833,203.50	0.250	06/14/2012
	3133XVRS2	20033	Federal Home Loan Bank	06/24/2011	20,000,000.00	20,066,000.00	0.115	12/28/2011
	3137EABY4	20041	Federal Home Loan Mtg Corp	06/29/2011	17,000,000.00	17,192,950.00	0.190	03/23/2012
	31398AT77	20040	Federal National Mtg Assn	06/29/2011	20,000,000.00	20,152,000.00	0.270	07/30/2012
	912828NB2	20042	U.S. Treasury	06/29/2011	19,000,000.00	19,105,450.00	0.191	04/30/2012
	912828NE6	20032	U.S. Treasury	06/24/2011	20,000,000.00	20,080,400.00	0.168	05/31/2012
	<b>Total</b>		<b>5481-02 NTTA SPS Series 2011 Construction</b>			<b>198,699,612.10</b>		
5481-03 NTTA SPS BANs Construction	TEXPOOL	20002	TexPool	04/28/2011	1,661,113.67	1,661,113.67	0.067	
	31331KEV8	20036	Federal Farm Credit Bank	06/27/2011	10,000,000.00	9,994,800.00	0.230	06/22/2012
	313374JZ4	20044	Federal Home Loan Bank	06/30/2011	9,000,000.00	8,989,200.00	0.182	03/30/2012
	313396TE3	20039	Federal Home Loan Mtg Corp	06/28/2011	9,000,000.00	8,991,990.00	0.113	02/17/2012
	3137EACF4	20034	Federal Home Loan Mtg Corp	06/24/2011	10,000,000.00	10,034,800.00	0.128	12/15/2011
	31398AT77	20045	Federal National Mtg Assn	06/29/2011	10,000,000.00	10,076,000.00	0.264	07/30/2012
	912828NB2	20043	U.S. Treasury	06/29/2011	9,000,000.00	9,049,950.00	0.177	04/30/2012
	912828NE6	20037	U.S. Treasury	06/27/2011	10,000,000.00	10,040,200.00	0.188	05/31/2012
	<b>Total</b>		<b>5481-03 NTTA SPS BANs Construction</b>			<b>68,838,053.67</b>		
5481-04 NTTA SPS First Tier CAP I	WELLS	20003	WELLS MMF	04/28/2011	114,939.13	114,939.13	0.010	
	313396LD3	20005	Federal Home Loan Mtg Corp	04/28/2011	8,770,000.00	8,769,123.00	0.091	09/01/2011
	3133XYWB7	20004	Federal Home Loan Bank	04/28/2011	12,920,000.00	12,989,897.20	0.376	08/22/2012
	313588TT2	20006	Federal National Mtg Assn	04/28/2011	12,920,000.00	12,906,950.80	0.212	03/01/2012
	3135G0AK9	20007	Federal National Mtg Assn	04/28/2011	12,980,000.00	13,049,702.60	0.663	02/26/2013
	3135G0AP8	20009	Federal National Mtg Assn	04/28/2011	2,172,000.00	2,204,427.96	1.219	02/27/2014
	31398AX31	20008	Federal National Mtg Assn	04/28/2011	13,025,000.00	13,212,299.50	0.843	08/20/2013
	<b>Total</b>		<b>5480-03 NTTA SPS First Tier CAP I</b>			<b>63,247,340.19</b>		
5481-05 NTTA SPS BAN CAP I 2011A	WELLS	20010	WELLS MMF	04/28/2011	23,080.12	23,080.12	0.010	
	313396LD3	20012	Federal Home Loan Mtg Corp	04/28/2011	2,850,000.00	2,849,715.00	0.091	09/01/2011
	3133XYWB7	20011	Federal Home Loan Bank	04/28/2011	4,190,000.00	4,212,667.90	0.376	08/22/2012
	313588TT2	20013	Federal National Mtg Assn	04/28/2011	4,190,000.00	4,185,768.10	0.212	03/01/2012
	3135G0AK9	20014	Federal National Mtg Assn	04/28/2011	4,204,000.00	4,226,575.48	0.663	02/26/2013
	31398AX31	20015	Federal National Mtg Assn	04/28/2011	4,225,000.00	4,285,755.50	0.843	08/20/2013
	<b>Total</b>		<b>5480-09 NTTA SPS BAN CAP I 2011A</b>			<b>19,783,562.10</b>		
5481-06 NTTA SPS BAN CAP I 2011B	WELLS	20016	WELLS MMF	04/28/2011	9,065.82	9,065.82	0.010	
	313396LD3	20018	Federal Home Loan Mtg Corp	04/28/2011	545,000.00	544,945.50	0.091	09/01/2011
	3133XYWB7	20017	Federal Home Loan Bank	04/28/2011	795,000.00	799,300.95	0.376	08/22/2012
	313588TT2	20019	Federal National Mtg Assn	04/28/2011	795,000.00	794,197.05	0.212	03/01/2012
	3135G0AK9	20020	Federal National Mtg Assn	04/28/2011	800,000.00	804,296.00	0.663	02/26/2013
	31398AX31	20021	Federal National Mtg Assn	04/28/2011	804,000.00	815,561.52	0.843	08/20/2013
	<b>Total</b>		<b>5480-10 NTTA SPS BAN CAP I 2011B</b>			<b>3,767,366.84</b>		
<b>TOTAL CONSTRUCTION FUNDS</b>						<b>387,870,433.11</b>		
<b><u>REVENUE FUND</u></b>								
5475-01 - SPS Revenue Fund	TEXPOOL	20047	TexPool	06/29/2011	4,623,847.57	4,623,847.57	0.067	
	<b>Total</b>		<b>5475 - SPS Revenue Fund</b>			<b>4,623,847.57</b>		
<b>TOTAL REVENUE FUND</b>						<b>4,623,847.57</b>		
<b><u>MAJOR MAINTENANCE FUND</u></b>								
5477 Major Maintenance Reserve Fund	TEXPOOL	20049	TexPool	06/29/2011	4,002,472.78	4,002,472.78	0.067	
	<b>Total</b>		<b>5474-03 Major Maintenance Reserve Fund</b>			<b>4,002,472.78</b>		
<b>TOTAL MAJOR MAINTENANCE FUND</b>						<b>4,002,472.78</b>		

**North Texas Tollway Authority  
Special Projects System  
INVESTMENTS AT  
July 31, 2011**

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<b><u>RATE STABILIZATION FUND</u></b>								
5476-Rate Stabilization Fund			Cash		40,625.00	40,625.00		
	TEXPOOL	20048	TexPool	06/29/2011	20,338,513.54	20,338,513.54	0.067	
	31331KHU7	20025	Federal Farm Credit Bank	04/28/2011	10,000,000.00	10,125,900.00	2.074	04/27/2015
	313373AK8	20026	Federal Home Loan Bank	04/28/2011	10,000,000.00	10,045,800.00	2.254	10/14/2015
	313373LE0	20030	Federal Home Loan Bank	05/10/2011	10,000,000.00	10,001,200.00	0.875	05/10/2013
	3133746U9	20031	Federal Home Loan Bank	06/30/2011	5,000,000.00	5,004,700.00	1.260	06/30/2016
	3134G2DK5	20028	Federal Home Loan Mtg Corp	04/28/2011	10,000,000.00	10,018,300.00	1.240	10/18/2013
	<b>Total</b>	<b>4221-01 - NTTA 2nd Tier DS Res Fund</b>				<b><u>65,575,038.54</u></b>		
	<b>TOTAL RATE STABILIZATION FUND</b>					<b><u>65,575,038.54</u></b>		
	<b>INVESTMENT TOTAL AS OF 7/31/2011</b>					<b><u>462,071,792.00</u></b>		

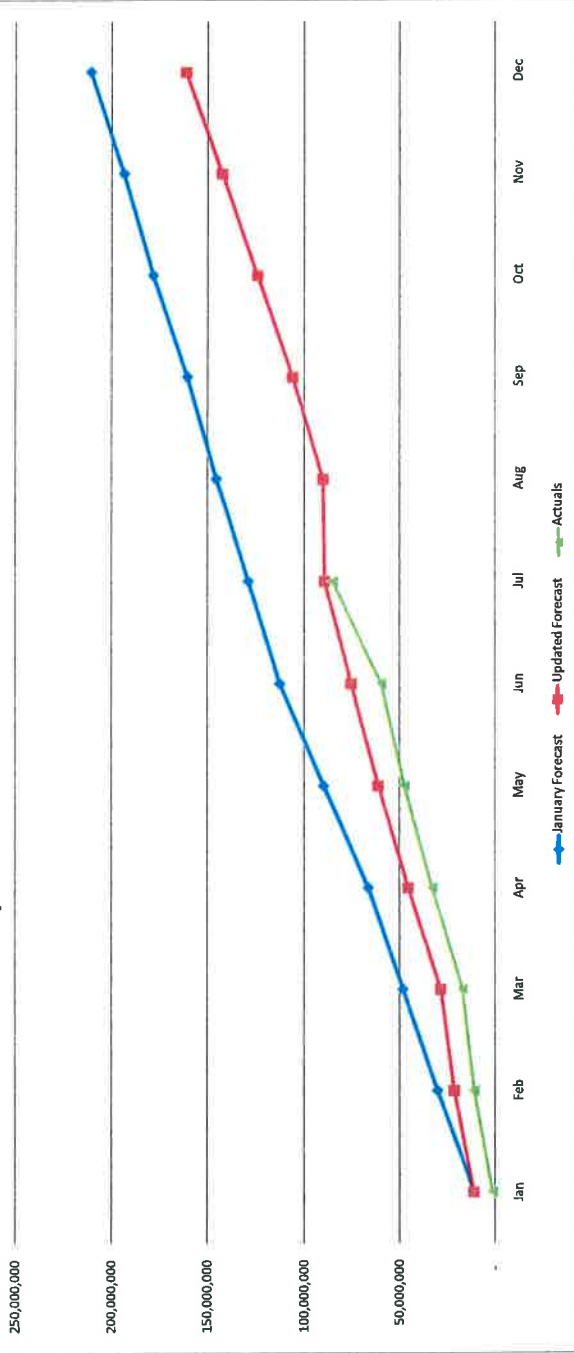
North Texas Tollway Authority  
 Estimated SPS Project Cash Flow  
 for the Calendar Year Ended December 31, 2011  
 as of  
 August 1st, 2011

	Jan-11 Actuals	Feb-11 Actuals	Mar-11 Actuals	Apr-11 Actuals	May-11 Actuals	Jun-11 Actuals	Jul-11 Actuals	Aug-11 Forecast	Sep-11 Forecast	Oct-11 Forecast	Nov-11 Forecast	Dec-11 Forecast
<b>PG&amp;T Western Extension Construction Fund<sup>(1)</sup></b>												
Beginning Balance	-	-	-	-	551,737,636	337,527,071	324,771,540	299,247,042	298,618,612	282,834,398	264,696,218	246,418,812
Investment Gain/(Loss)	-	-	-	-	3,456	(394,374)	(126,966)	124,686	124,424	117,848	110,290	102,675
Net Bond Proceeds	-	-	-	930,464,053	-	-	-	-	-	-	-	-
Equity Contribution from NTTA System	-	-	-	71,024,764	-	-	-	-	-	-	-	-
Revenue Transfer for Construction	-	-	-	7,219,191	-	-	-	-	-	-	-	-
Earned Interest on Escrowed Upfront Pmt	-	-	-	295,600	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	(3,721,180)	-	-	-	-	-	-	-	-
Reimburse NTTA System for Expenses	-	-	-	(184,470,116)	358,391	-	-	-	-	-	-	-
Payment to TxDot	-	-	-	(269,074,676)	(200,295,600)	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	(2,250)	(2,250)	(2,250)	(2,250)	(2,250)
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	(13,534,285)	(12,093,427)	(25,246,987)	(750,866)	(15,906,389)	(18,253,778)	(18,385,446)	(18,386,321)
Other	-	-	-	-	(742,527)	(267,730)	(151,145)	(753,116)	(15,908,639)	(18,256,028)	(18,387,696)	(18,388,571)
Total Expenditures	-	-	-	-	(14,276,813)	(12,361,157)	(25,398,132)	(753,116)	(15,908,639)	(18,256,028)	(18,387,696)	(18,388,571)
Projected Ending Balance	-	-	-	551,737,636	337,527,071	324,771,540	299,247,042	298,618,612	282,834,398	264,696,218	246,418,812	228,132,916

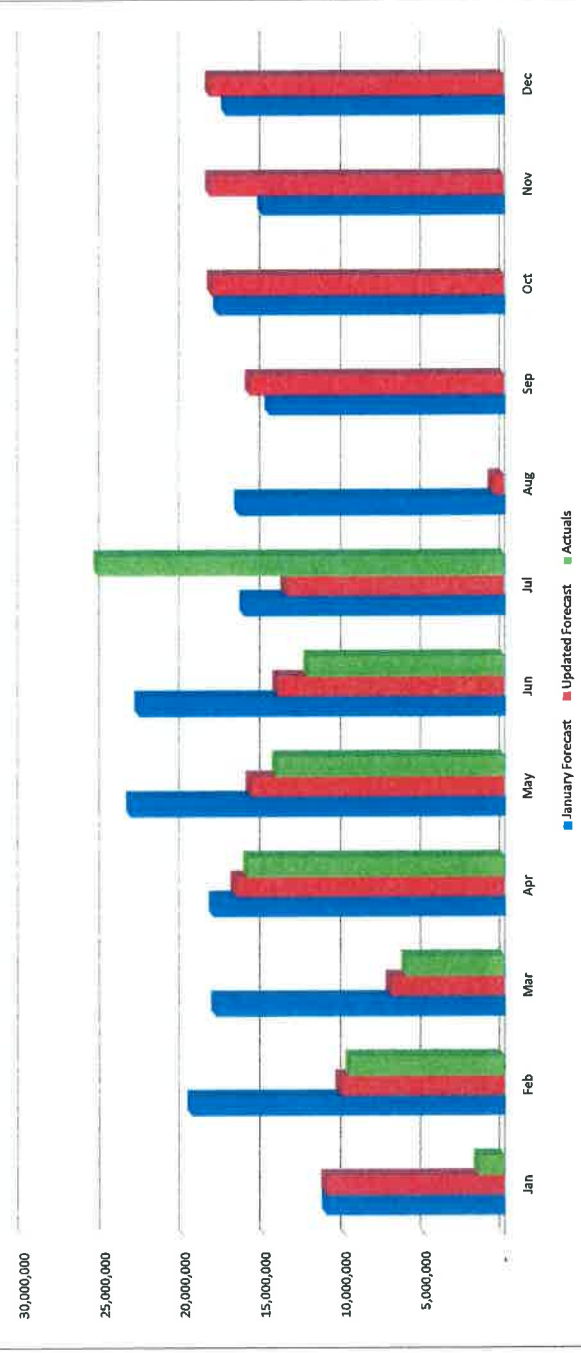
(1) On April 28th, 2011 the Authority issued bonds to finance a portion of the PG&T WE Construction. Prior to this date all expenses related to PG&T WE were tracked in the Feasibility Study Fund section of the NTTA System Project Cash Flow Report.



SPS System Cash Flow Cumulative Forecasts to Actuals



SPS System Monthly Cashflow Forecast to Actuals



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