



***NORTH TEXAS TOLLWAY AUTHORITY***

# **SPECIAL PROJECTS SYSTEM**

## **SH 161**

### **PRELIMINARY REPORT**

(Does Not Include Year-End Adjustments)

**MONTHLY FINANCIAL REPORT  
FOR THE MONTH ENDED  
AUGUST 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**  
**August 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

# NORTH TEXAS TOLLWAY AUTHORITY

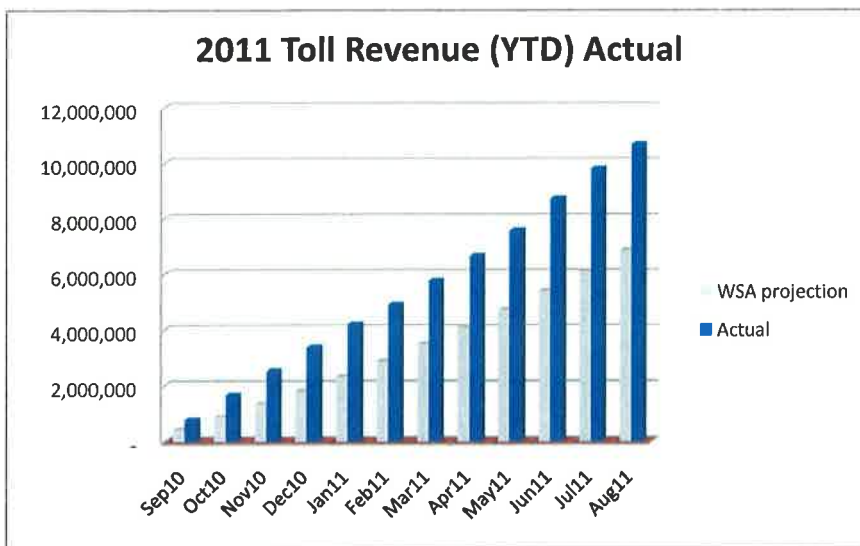
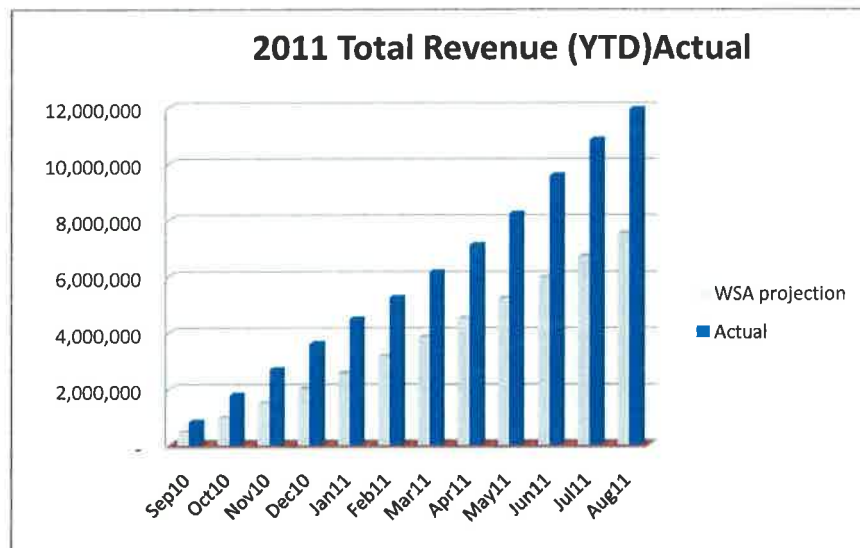
August 31, 2011

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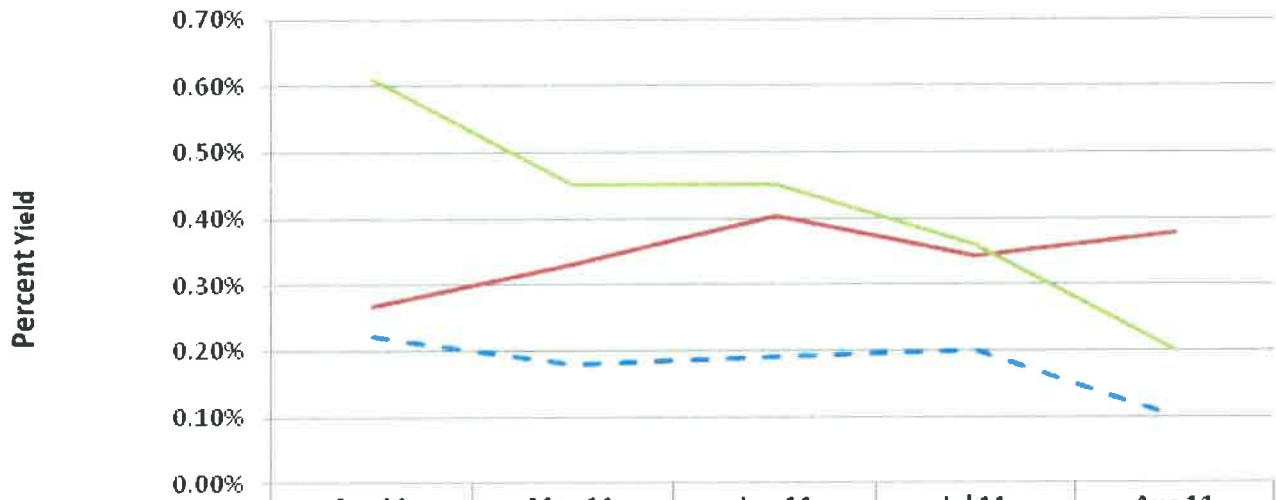
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# August 2011 At A Glance



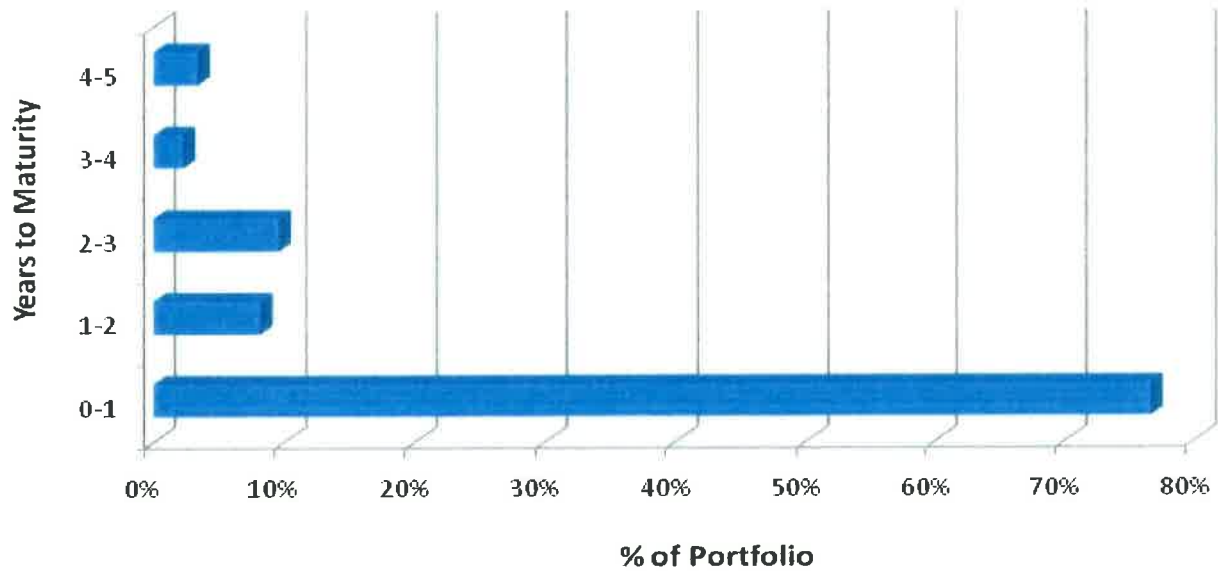
## Historical Portfolio Performance



	Apr 11	May 11	Jun 11	Jul 11	Aug 11
— Portfolio Yield	0.2680%	0.3310%	0.4050%	0.3440%	0.3780%
- - 1 year UST	0.2200%	0.1800%	0.1900%	0.2000%	0.1000%
— 2 year UST	0.6100%	0.4500%	0.4500%	0.3600%	0.2000%

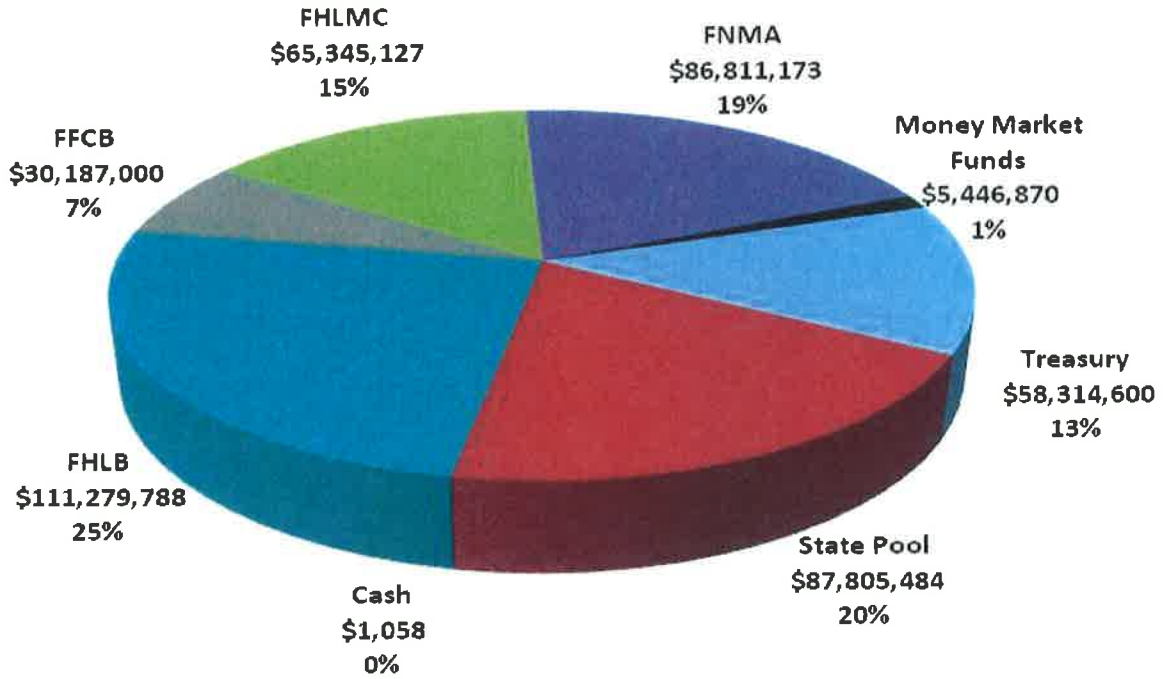
## Portfolio Maturity Schedule

a/o 8/31/2011



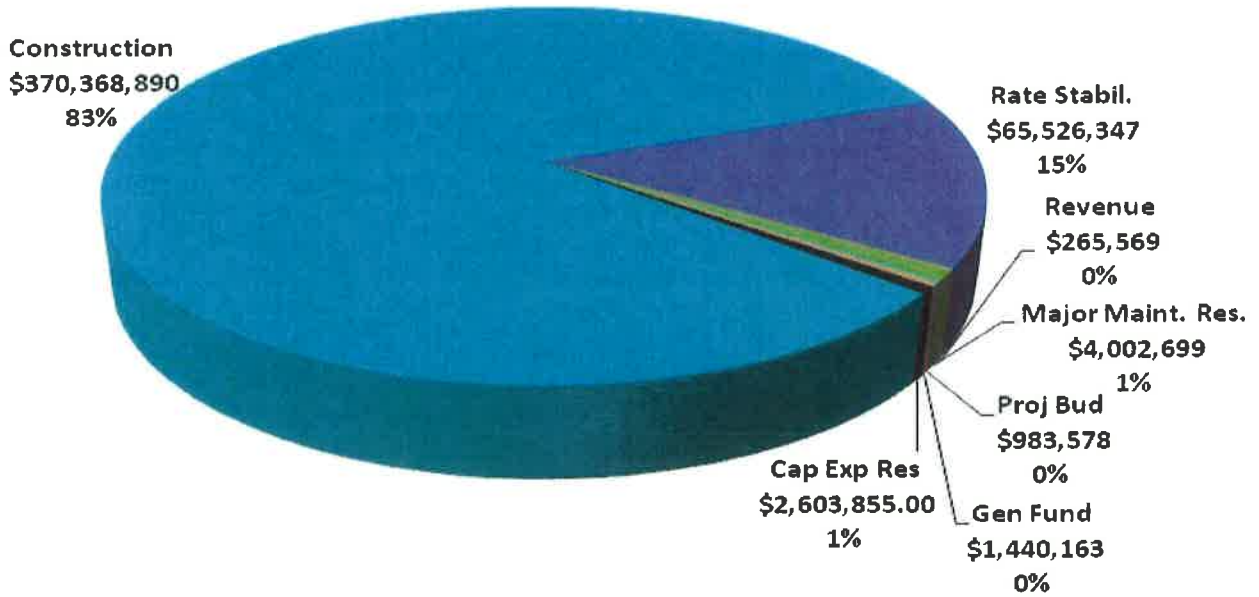
### Portfolio Composition

\$445,191,101  
a/o 8/31/11



### Portfolio Composition

by Fund  
a/o 8/31/11



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

<u>ASSETS</u>	NTTA Special Projects System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
<b>Current Assets:</b>				
Cash	\$ (1,322,137)	-	-	-
Investments, at amortized cost	9,295,864	-	-	265,569
Accrued interest receivable on investments	327,131	-	-	269
Interfund receivables	-	-	-	-
Interproject/agency receivables	12,502,506	-	(7,219,191)	6,049,673
Accounts receivable	-	-	-	-
Allowance for uncollectible receivables	-	-	-	-
Inventory at average cost	-	-	-	-
Prepaid expenses	-	-	-	-
<b>Total current unrestricted assets</b>	<u>20,803,364</u>	<u>-</u>	<u>(7,219,191)</u>	<u>6,315,511</u>
<b>Current restricted assets:</b>				
<b>Restricted for construction:</b>				
Cash	-	-	-	-
Investments, at amortized cost	331,695,850	(38,673,040)	370,368,890	-
Accrued interest receivable on investments	438,250	-	438,250	-
Accounts receivable	-	-	-	-
<b>Restricted for debt service:</b>				
Cash	-	-	-	-
Investments, at amortized cost	1,338	-	-	-
Accrued interest receivable on investments	-	-	-	-
Accounts receivable	-	-	-	-
<b>Total current restricted assets</b>	<u>332,135,438</u>	<u>(38,673,040)</u>	<u>370,807,140</u>	<u>-</u>
<b>Total current assets</b>	<u>352,938,802</u>	<u>(38,673,040)</u>	<u>363,587,949</u>	<u>6,315,511</u>
<b>Noncurrent Assets:</b>				
Investments, at amortized cost for unrestricted assets	-	-	-	-
Investments, at amortized cost restricted for construction	38,673,040	38,673,040	-	-
Investments, at amortized cost restricted for debt service	65,525,009	-	-	-
Deferred outflow of resources	-	-	-	-
Deferred improvement cost	-	-	-	-
Deferred financing cost	9,698,749	-	9,698,749	-
Deferred feasibility study cost	-	-	-	-
Deferred amount on refunding	-	-	-	-
Capitalized cost (net of accumulated depreciation)	264,684,640	-	264,684,640	-
<b>Total noncurrent assets</b>	<u>378,581,438</u>	<u>38,673,040</u>	<u>274,383,389</u>	<u>-</u>
<b>TOTAL ASSETS</b>	<u>\$ 731,520,240</u>	<u>-</u>	<u>637,971,338</u>	<u>6,315,511</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	14,633,106	-	-	-
Recurring accrued liabilities	-	-	-	-
Deferred income	-	-	-	-
Toll tag deposits	-	-	-	-
<b>Total current unrestricted liabilities</b>	<u>14,633,106</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Payable from Restricted Assets:</b>				
<b>Construction related payables:</b>				
Accounts payable	-	-	-	-
Retained from contractors	3,129,031	-	3,129,031	-
Deferred grant income (Toll Equity Grant)	-	-	-	-
<b>Debt service related payables:</b>				
Accrued interest payable on bonded debt	12,423,531	-	-	-
Accrued interest payable on ISTEAL 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>15,552,562</u>	<u>-</u>	<u>3,129,031</u>	<u>-</u>
<b>Noncurrent liabilities:</b>				
Texas Department of Transportation loan payable	-	-	-	-
Texas Department of Transportation - ISTEAL loan payable	-	-	-	-
Dallas North Tollway System revenue bonds payable	1,095,671,866	-	1,095,671,866	-
Deferred inflow of resources	-	-	-	-
OPEB and workers comp. liabilities	-	-	-	-
<b>Total noncurrent liabilities</b>	<u>1,095,671,866</u>	<u>-</u>	<u>1,095,671,866</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 1,125,857,534</u>	<u>-</u>	<u>1,098,800,897</u>	<u>-</u>
<u>NET ASSETS</u>				
Invested in capital assets, net of related debt	(390,973,663)	-	(460,829,559)	-
<b>Restricted:</b>				
Restricted for construction	-	-	-	-
Restricted for debt service	(6,108,020)	-	-	6,315,511
Restricted for operations and maintenance	-	-	-	-
Held in trust for pension benefits and other purposes	2,603,861	-	-	-
<b>Unrestricted:</b>				
Unrestricted	140,528	140,528	-	-
Reserved for operations, maintenance, and retiree health benefits	-	(140,528)	-	-
Reserved for capital improvements	-	-	-	-
Reserved for bond redemption	-	-	-	-
<b>TOTAL NET ASSETS</b>	<u>\$ (394,337,294)</u>	<u>-</u>	<u>(460,829,559)</u>	<u>6,315,511</u>

Operating Fund	Major Maint. Fund	Rate Stabilization Fund	Major Maint Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
(1,317,967)	(4,170)	-	-	-	-
2,423,741	-	-	4,002,699	2,603,855	-
6	-	326,561	289	6	-
13,672,024	-	-	-	-	-
-	-	-	-	-	-
14,777,804	(4,170)	326,561	4,002,988	2,603,861	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,338	-	-	-
-	-	-	-	-	-
-	-	1,338	-	-	-
14,777,804	(4,170)	327,899	4,002,988	2,603,861	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	65,525,009	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
14,777,804	(4,170)	65,525,009	4,002,988	2,603,861	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
14,633,106	-	-	-	-	-
-	-	-	-	-	-
14,633,106	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	12,423,531
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	12,423,531
-	-	-	-	-	-
14,633,106	-	-	-	-	12,423,531
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	65,852,908	4,002,988	-	-
-	-	-	-	-	-
-	-	-	-	-	(12,423,531)
-	-	-	-	2,603,861	-
-	-	-	-	-	-
144,698	(4,170)	-	-	-	-
-	-	-	-	-	-
144,698	(4,170)	65,852,908	4,002,988	2,603,861	(12,423,531)



**NORTH TEXAS TOLLWAY AUTHORITY**  
**SPECIAL PROJECTS SYSTEM**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**Year to Date August 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	10,680,379	-	10,679,379
Interest Revenue	320,008	-	585
Other revenue	663,144	-	663,144
<b>Total operating revenues</b>	<b>11,663,531</b>	<b>-</b>	<b>11,343,108</b>
<b>Operating Expenses:</b>			
Administration	(1,275,200)	-	-
Operations	(3,987,024)	-	-
	<b>(5,262,224)</b>	<b>-</b>	<b>-</b>
<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>	<b>(5,266,395)</b>	<b>-</b>	<b>-</b>
<b>Operating revenues before amortization and depreciation</b>	<b>6,397,136</b>	<b>-</b>	<b>11,343,108</b>
<b>Amortization and depreciation</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operating revenues</b>	<b>6,397,136</b>	<b>-</b>	<b>11,343,108</b>
<b>Nonoperating revenues (expenses):</b>			
Interest earned on investments	268,023	268,023	-
Gain (Loss) on sale of investments	(18,595)	-	-
Net increase (decrease) in fair value of investments	533,472	357,693	-
Grant revenue	-	-	-
Government subsidy	-	-	-
Unallocated infrastructure depreciation - Sam Rayburn Tollway	-	-	-
Interest expense on revenue bonds	(116,903)	(116,903)	-
Interest accretion on 2011B & 2011C Bonds	(4,433,416)	-	-
Bond discount/premium amortization	310,664	310,664	-
Bond issuance cost amortization	(650,821)	(650,821)	-
Interest on loan	-	-	-
Interest on short term notes (net of capitalized interest)	-	-	-
Deferred amount on refunding amortization	-	-	-
Other nonoperating costs	(1,109,726)	(1,109,726)	-
<b>Net nonoperating revenues (expenses):</b>	<b>(5,217,303)</b>	<b>(941,071)</b>	<b>-</b>
<b>Net revenues</b>	<b>1,179,833</b>	<b>(941,071)</b>	<b>11,343,108</b>
<b>Revenue bonds retired</b>	<b>-</b>	<b>-</b>	<b>-</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	(470,784,351)	(531,538,236)	-
Distribution from Revenue Fund	-	-	(5,027,596)
Transfer of excess money from other funds	-	-	-
Capitalized cost transferred to/from			
Construction & Property Fund	-	-	-
Interest accretion on 2011B & 2011C Bonds	-	-	-
Transfer to/from Construction Fund	71,649,747	71,649,747	-
Transfer to Employees' Healthcare Trust Account	-	-	-
<b>Contributed Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cost of equipment retired</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Depreciation on equipment retired</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Proceeds from sale of fixed assets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in net assets year to date August 31, 2011</b>	<b>(397,954,770)</b>	<b>(460,829,559)</b>	<b>6,315,511</b>
<b>ENDING NET ASSETS August 31, 2011</b>	<b>\$ (394,337,294)</b>	<b>(460,829,559)</b>	<b>6,315,511</b>

Operating Fund	Major Maintenance Fund	Rate Stabilation Fund	Major Maint. Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
3,617,476	-	-	-	-	-
1,000	-	-	-	-	-
6	-	318,814	597	6	-
-	-	-	-	-	-
1,006	-	318,814	597	6	-
(1,275,200)	-	-	-	-	-
(3,987,024)	-	-	-	-	-
(5,262,224)	-	-	-	-	-
-	(4,170)	-	-	-	-
-	-	-	-	-	-
(5,262,224)	(4,170)	-	-	-	-
(5,261,218)	(4,170)	318,814	597	6	-
(5,261,218)	(4,170)	318,814	597	6	-
-	-	(18,595)	-	-	-
-	-	175,778	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(4,433,416)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	157,183	-	-	(4,433,416)
(5,261,218)	(4,170)	475,997	597	6	(4,433,416)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(635,301)	-	65,376,911	4,002,391	-	(7,990,115)
2,423,741	-	-	-	2,603,855	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(3,472,778)	(4,170)	65,852,908	4,002,988	2,603,861	(12,423,531)
144,698	(4,170)	65,852,908	4,002,988	2,603,861	(12,423,531)

**NORTH TEXAS TOLLWAY AUTHORITY  
SPECIAL PROJECTS SYSTEM  
Budget and Actual Revenues and Expenses on Trust Agreement Basis  
Month Ending  
August 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	6,861,500	10,680,379	3,818,879
Interest revenue	570,200	570,200	588,031	17,831
Other revenues	668,345	668,345	663,144	(5,201)
Gross revenues	<u>8,100,045</u>	<u>8,100,045</u>	<u>11,931,554</u>	<u>3,831,509</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Administration	149,019	149,019	48,330	(100,689)
Business diversity	54,510	54,510	31,515	(22,995)
Communications	333,046	333,046	137,457	(195,589)
Finance	1,258,188	1,258,188	795,334	(462,854)
Government affairs	49,867	49,867	31,371	(18,496)
Human resources	158,632	158,632	89,821	(68,811)
Internal audit	79,714	79,714	34,753	(44,961)
Legal services	372,051	372,051	106,620	(265,431)
Total administration	<u>2,455,027</u>	<u>2,455,027</u>	<u>1,275,200</u>	<u>(1,179,827)</u>
<b>Operations:</b>				
Customer service center	1,001,511	1,001,511	788,675	(212,836)
Information technology	357,940	357,940	273,830	(84,110)
Maintenance	2,609,152	2,609,152	2,380,764	(228,388)
Operations	102,709	102,709	50,977	(51,732)
System & incident management	898,563	898,563	492,778	(405,785)
Total operations	<u>4,969,875</u>	<u>4,969,875</u>	<u>3,987,024</u>	<u>(982,851)</u>
Total operating expenses	<u>7,424,902</u>	<u>7,424,902</u>	<u>5,262,224</u>	<u>(2,162,678)</u>
Net revenues available for debt service	<u>\$ 675,143</u>	<u>675,143</u>	<u>6,669,329</u>	<u>5,994,186</u>

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

	Month To Date		Year To Date	
	2011	2010	2011	2010
<b><u>TOLL REVENUE</u></b>				
Two-axle vehicles	\$ 888,067	\$ -	\$ 12,992,381	\$ -
Three or more axle vehicles	146,907	-	1,885,720	-
Revenue adjustments	(144,141)	-	(4,197,723)	-
<b>TOTAL</b>	<b>\$ 890,834</b>	<b>\$ -</b>	<b>\$ 10,680,379</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	1,058,988	-	10,929,774	-
Three or more axle vehicles	59,749	-	491,552	-
Nonrevenue vehicles	3,364	-	36,352	-
<b>TOTAL</b>	<b>1,122,101</b>	<b>-</b>	<b>11,457,678</b>	<b>-</b>
 <b><u>TOLL REVENUE</u></b>				
<b><u>AVERAGE PER DAY</u></b>				
Two-axle vehicles	\$ 28,647	\$ -	\$ 53,467	\$ -
Three or more axle vehicles	4,739	-	7,760	-
Revenue adjustments	(4,650)	-	(17,275)	-
<b>AVERAGE</b>	<b>\$ 28,736</b>	<b>\$ -</b>	<b>\$ 43,952</b>	<b>\$ -</b>
 <b><u>VEHICLE TRANSACTIONS</u></b>				
<b><u>AVERAGE PER DAY</u></b>				
Two-axle vehicles	34,161	-	44,978	-
Three or more axle vehicles	1,927	-	2,023	-
Nonrevenue vehicles	109	-	150	-
<b>AVERAGE</b>	<b>36,197</b>	<b>-</b>	<b>47,151</b>	<b>-</b>

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

<u>CLASS OF VEHICLES</u>	Month of August 2011		Month of August 2010	
	Revenue	Transactions	Revenue	Transactions
(1) Two-axle vehicles	\$ 888,067	1,058,988	\$ -	-
(3) Three-axle vehicles and combinations	20,514	13,521	-	-
(4) Four-axle vehicles and combinations	47,465	19,862	-	-
(5) Five-axle vehicles and combinations	74,106	25,260	-	-
(6) Special vehicles	4,822	1,106	-	-
	<u>146,907</u>	<u>59,749</u>	<u>-</u>	<u>-</u>
Toll Revenue	1,034,975	1,118,737	-	-
Toll revenue variance	(144,141)		-	-
(7) Nonrevenue vehicles		3,364	-	-
<b>TOLL REVENUE AND TRAFFIC</b>	<u>\$ 890,834</u>	<u>1,122,101</u>	<u>\$ -</u>	<u>-</u>

<u>CLASS OF VEHICLES</u>	Calendar Year To Date August 2011		Calendar Year To Date August 2010	
	Revenue	Transactions	Revenue	Transactions
(1) Two-axle vehicles	\$ 12,992,381	10,929,774	\$ -	-
(3) Three-axle vehicles and combinations	296,387	119,785	-	-
(4) Four-axle vehicles and combinations	641,428	174,644	-	-
(5) Five-axle vehicles and combinations	871,113	186,748	-	-
(6) Special vehicles	76,792	10,375	-	-
	<u>1,885,720</u>	<u>491,552</u>	<u>-</u>	<u>-</u>
Toll Revenue	14,878,101	11,421,326	-	-
Toll revenue variance	(4,197,723)		-	-
(7) Nonrevenue vehicles		36,352	-	-
<b>TOLL REVENUE AND TRAFFIC</b>	<u>\$ 10,680,379</u>	<u>11,457,678</u>	<u>\$ -</u>	<u>-</u>

**INVESTMENT REPORT  
NORTH TEXAS TOLLWAY AUTHORITY  
SPECIAL PROJECTS SYSTEM  
8/1/11-8/31/11**

This report summarizes the investment position of the North Texas Tollway Authority for the period  
8/1/11-8/31/11

	8/1/2011	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	8/31/2011
Book Value	\$ 462,071,792	\$ 55,771,746	\$ (73,602,078)	\$ 312,340	\$ 637,301	\$ 445,191,101
Market Value	\$ 462,071,792	\$ 55,771,746	\$ (73,602,078)	\$ 312,340	\$ 637,301	\$ 445,191,101
Par Value	\$ 460,688,744	\$ 55,771,746	\$ (73,602,078)	\$ -	\$ -	\$ 442,858,412
Current Month Change in Market Value						\$ 312,340
Weighted Average Maturity (in days)	309					348
Weighted Avg. Yield-to-Maturity of Portfolio	0.3440%					0.3780%
Yield-to-Maturity of 2-Year Treasury Note	0.3600%					0.2000%
Accrued Interest						\$ 765,383
Earnings for the Period						\$ 136,375

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  
August 31, 2011

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
<b>CONSTRUCTION FUNDS</b>								
5481-01 NTTA SPS CIF Construction	TEXPOOL	20046	TexPool	08/29/2011	15,417,848.95	15,417,848.95	0.085	
<b>Total</b>	<b>5481-01 NTTA SPS CIF Construction</b>					<b>15,417,848.95</b>		
5481-02 NTTA SPS Series 2011	TEXPOOL	20001	TexPool	04/28/2011	66,401,832.33	66,401,832.33	0.085	
	313373T44	20038	Federal Home Loan Bank	08/29/2011	17,000,000.00	16,998,810.00	0.158	02/17/2012
	313374CM0	20035	Federal Home Loan Bank	08/27/2011	18,870,000.00	18,851,507.40	0.250	08/14/2012
	3133XVRS2	20033	Federal Home Loan Bank	08/24/2011	20,000,000.00	20,054,800.00	0.115	12/28/2011
	3137EABY4	20041	Federal Home Loan Mfg Corp	08/29/2011	17,000,000.00	17,179,350.00	0.190	03/23/2012
	31398AT77	20040	Federal National Mfg Assn	08/29/2011	20,000,000.00	20,159,800.00	0.270	07/30/2012
	91282NB2	20042	U.S. Treasury	08/29/2011	19,000,000.00	19,114,950.00	0.191	04/30/2012
	91282NE6	20032	U.S. Treasury	08/24/2011	20,000,000.00	20,098,800.00	0.188	05/31/2012
<b>Total</b>	<b>5481-02 NTTA SPS Series 2011 Construction</b>					<b>198,857,448.73</b>		
5481-03 NTTA SPS BANs Construction	TEXPOOL	20002	TexPool	04/28/2011	1,717,457.51	1,717,457.51	0.085	
	31331KEV8	20038	Federal Farm Credit Bank	08/27/2011	10,000,000.00	10,003,200.00	0.230	08/22/2012
	313374JZ4	20044	Federal Home Loan Bank	08/30/2011	9,000,000.00	8,995,950.00	0.182	03/30/2012
	313398TE3	20039	Federal Home Loan Mfg Corp	08/28/2011	9,000,000.00	8,997,480.00	0.113	02/17/2012
	3137EACF4	20034	Federal Home Loan Mfg Corp	08/24/2011	10,000,000.00	10,028,400.00	0.128	12/15/2011
	31398AT77	20045	Federal National Mfg Assn	08/29/2011	10,000,000.00	10,079,800.00	0.264	07/30/2012
	91282NB2	20043	U.S. Treasury	08/29/2011	9,000,000.00	9,054,450.00	0.177	04/30/2012
	91282NE6	20037	U.S. Treasury	08/27/2011	10,000,000.00	10,048,400.00	0.188	05/31/2012
<b>Total</b>	<b>5481-03 NTTA SPS BANs Construction</b>					<b>88,925,137.51</b>		
5481-04 NTTA SPS First Tier CAP I	WELLS	20003	WELLS MMF	04/28/2011	315,121.36	315,121.36	0.010	
	313398LD3	20005	Federal Home Loan Mfg Corp	04/28/2011	8,770,000.00	8,770,000.00	0.091	09/01/2011
	3133XYWB7	20004	Federal Home Loan Bank	04/28/2011	12,920,000.00	12,997,649.20	0.378	08/22/2012
	313588TT2	20008	Federal National Mfg Assn	04/28/2011	12,920,000.00	12,915,478.00	0.212	03/01/2012
	3135GOAK9	20007	Federal National Mfg Assn	04/28/2011	12,980,000.00	13,068,706.40	0.883	02/26/2013
	3135GOAP8	20009	Federal National Mfg Assn	04/28/2011	2,172,000.00	2,216,113.32	1.219	02/27/2014
	31398AX31	20008	Federal National Mfg Assn	04/28/2011	13,025,000.00	13,240,583.75	0.843	08/20/2013
<b>Total</b>	<b>5481-04 NTTA SPS First Tier CAP I</b>					<b>63,521,832.03</b>		
5481-05 NTTA SPS BAN CAP I 2011A	WELLS	20010	WELLS MMF	04/28/2011	83,582.82	83,582.82	0.010	
	313398LD3	20012	Federal Home Loan Mfg Corp	04/28/2011	2,850,000.00	2,850,000.00	0.091	09/01/2011
	3133XYWB7	20011	Federal Home Loan Bank	04/28/2011	4,190,000.00	4,215,181.90	0.378	08/22/2012
	313588TT2	20013	Federal National Mfg Assn	04/28/2011	4,190,000.00	4,185,533.50	0.212	03/01/2012
	3135GOAK9	20014	Federal National Mfg Assn	04/28/2011	4,204,000.00	4,232,082.72	0.863	02/28/2013
	31398AX31	20015	Federal National Mfg Assn	04/28/2011	4,225,000.00	4,294,023.75	0.843	08/20/2013
<b>Total</b>	<b>5481-05 NTTA SPS BAN CAP I 2011A</b>					<b>19,884,304.89</b>		
5481-06 NTTA SPS BAN CAP I 2011B	WELLS	20016	WELLS MMF	04/28/2011	20,589.03	20,589.03	0.010	
	313398LD3	20018	Federal Home Loan Mfg Corp	04/28/2011	545,000.00	545,000.00	0.091	09/01/2011
	3133XYWB7	20017	Federal Home Loan Bank	04/28/2011	795,000.00	799,777.95	0.378	08/22/2012
	313588TT2	20019	Federal National Mfg Assn	04/28/2011	795,000.00	794,721.75	0.212	03/01/2012
	3135GOAK9	20020	Federal National Mfg Assn	04/28/2011	800,000.00	805,344.00	0.863	02/28/2013
	31398AX31	20021	Federal National Mfg Assn	04/28/2011	804,000.00	817,306.20	0.843	08/20/2013
<b>Total</b>	<b>5481-06 NTTA SPS BAN CAP I 2011B</b>					<b>3,782,718.83</b>		
<b>TOTAL CONSTRUCTION FUNDS</b>						<b>370,388,888.84</b>		
<b>RATE STABILIZATION FUND</b>								
5478-Rate Stabilization Fund	Cash		Cash		1,058.49	1,058.49		
	TEXPOOL	20048	TexPool	08/29/2011	20,338,513.54	279.89	0.085	
	31331KHU7	20025	Federal Farm Credit Bank	04/28/2011	10,000,000.00	10,108,900.00	2.074	04/27/2015
	31331KTK6	20050	Federal Farm Credit Bank	08/01/2011	10,000,000.00	10,074,900.00	0.875	08/01/2014
	313373AK8	20028	Federal Home Loan Bank	04/28/2011	10,000,000.00	10,025,100.00	2.254	10/14/2015
	3133746U9	20031	Federal Home Loan Bank	08/30/2011	5,000,000.00	5,002,500.00	1.260	08/30/2016
	3133XSP93	20052	Federal Home Loan Bank	08/31/2011	10,000,000.00	10,813,800.00	0.432	12/31/2013
	3133XWKV0	20051	Federal Home Loan Bank	08/31/2011	2,800,000.00	2,725,112.00	0.450	03/14/2014
	3134G2DK5	20028	Federal Home Loan Mfg Corp	04/28/2011	10,000,000.00	10,011,900.00	1.240	10/18/2013
	3134G2VD1	20053	Federal Home Loan Mfg Corp	08/31/2011	8,950,000.00	8,982,986.50	0.851	02/24/2014
<b>Total</b>	<b>5478-Rate Stabilization Fund</b>					<b>65,528,348.68</b>		
<b>TOTAL RATE STABILIZATION FUND</b>						<b>65,528,348.68</b>		
<b>REVENUE FUND</b>								
5475-01 - SPS Revenue Fund	TEXPOOL	20047	TexPool	08/29/2011	265,588.98	265,588.98	0.085	
<b>Total</b>	<b>5475 - SPS Revenue Fund</b>					<b>265,588.98</b>		
<b>TOTAL REVENUE FUND</b>						<b>265,588.98</b>		
<b>MAJOR MAINTENANCE FUND</b>								
5477 Major Maintenance Reserve Fund	TEXPOOL	20049	TexPool	08/29/2011	4,002,698.79	4,002,698.79	0.085	
<b>Total</b>	<b>5474-03 Major Maintenance Reserve Fund</b>					<b>4,002,698.79</b>		
<b>TOTAL MAJOR MAINTENANCE FUND</b>						<b>4,002,698.79</b>		
<b>PROJECT BUDGET</b>								
5471 - Project Budget	WELLS	20055	Wells MMF	08/22/2011	983,578.00	983,578.00	0.010	
<b>Total</b>	<b>5471 - Project Budget</b>					<b>983,578.00</b>		
<b>TOTAL PROJECT BUDGET FUND</b>						<b>983,578.00</b>		
<b>GENERAL FUND</b>								
5478 - General Fund	WELLS	20056	Wells MMF	08/22/2011	1,440,183.41	1,440,183.41	0.010	
<b>Total</b>	<b>5478 - General Fund</b>					<b>1,440,183.41</b>		
<b>TOTAL GENERAL FUND</b>						<b>1,440,183.41</b>		
<b>CAPITAL EXPENDITURE RESERVE FUND</b>								
5478 - Capital Expenditure Reserve Fund	WELLS	20057	Wells MMF	08/22/2011	2,803,855.00	2,803,855.00	0.010	
<b>Total</b>	<b>5478 - Capital Expenditure Reserve Fund</b>					<b>2,803,855.00</b>		
<b>TOTAL CAPITAL EXPENDITURE RESERVE FUND</b>						<b>2,803,855.00</b>		
<b>INVESTMENT TOTAL AS OF 8/31/2011</b>						<b>445,191,100.88</b>		

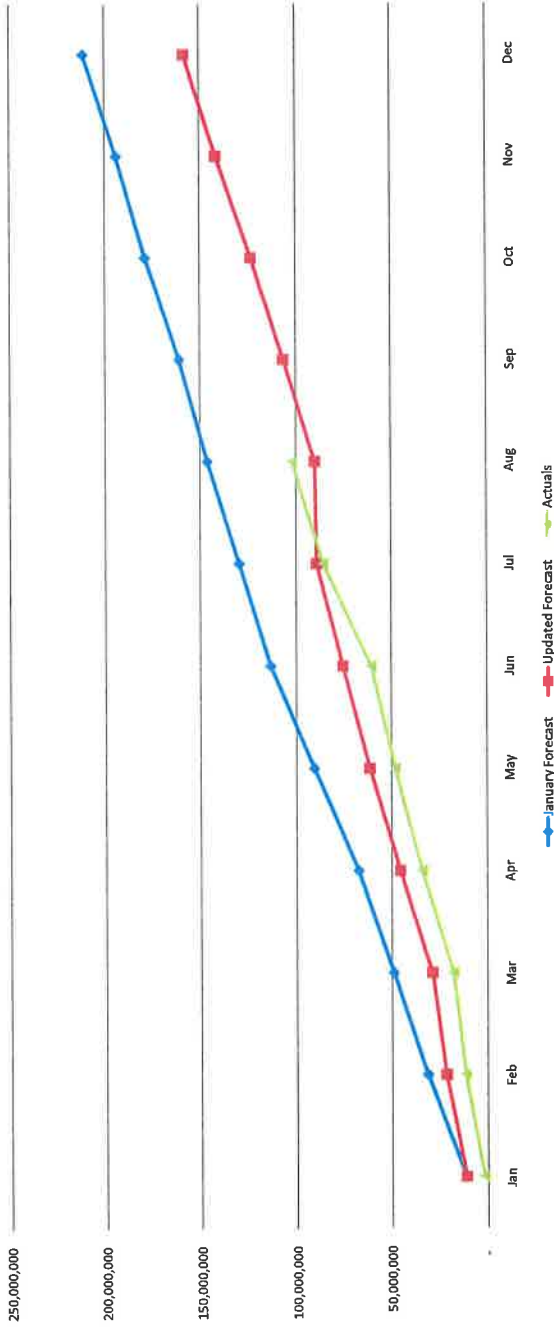
**North Texas Tollway Authority**  
**Estimated SPS Project Cash Flow**  
**for the Calendar Year Ended December 31, 2011**  
**as of**  
**September 1st, 2011**

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast
<b>PGBT Western Extension Construction Fund<sup>(1)</sup></b>												
Beginning Balance	-	-	-	-	551,737,636	337,527,071	324,771,540	299,247,042	283,200,234	266,676,441	250,001,796	231,812,481
Investment Gain/(Loss)	-	-	-	-	3,456	(394,374)	(126,366)	247,417	59,000	55,558	52,094	48,294
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	-	-	-	(289,074,676)	(200,295,600)	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	(2,250)	(2,250)	(2,250)	(2,250)
Other	-	-	-	-	(13,534,285)	(12,093,427)	(25,246,987)	(16,087,703)	(16,580,543)	(16,727,953)	(18,239,148)	(16,648,985)
Total Expenditures	-	-	-	-	(742,527)	(267,730)	(151,145)	(206,522)	-	-	-	-
Projected Ending Balance	-	-	-	551,737,636	337,527,071	324,771,540	299,247,042	283,200,234	266,676,441	250,001,796	231,812,481	215,209,540

(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.



**SPS System Cash Flow Cumulative Forecasts to Actuals**



**SPS System Monthly Cashflow Forecast to Actuals**

