



NORTH TEXAS TOLLWAY AUTHORITY

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
NOVEMBER 30, 2012**

**Prepared by
Finance Department**

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

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

MONTHLY FINANCIAL REPORT
November 30, 2012

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


Janice D. Davis, Chief Financial Officer

E. Ray Zies
E. Ray Zies, Controller


Dana A. Boone, Director of Cash and Debt Management

NORTH TEXAS TOLLWAY AUTHORITY

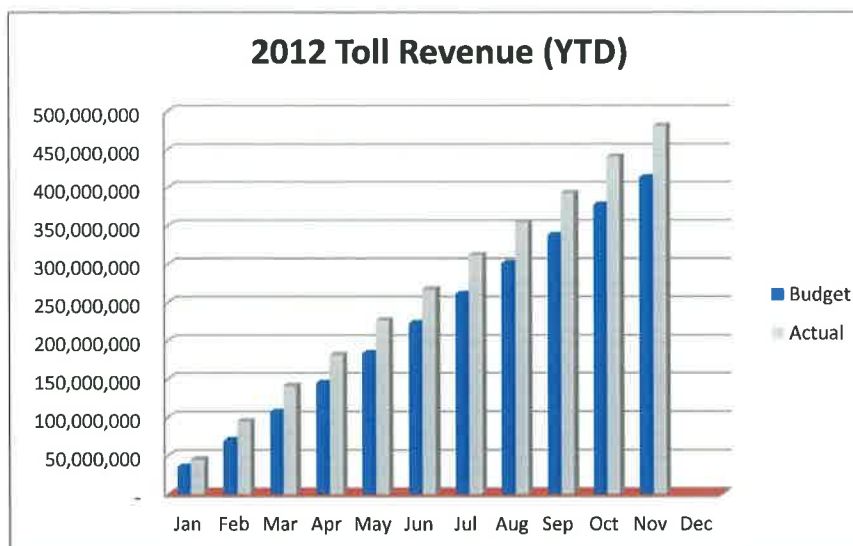
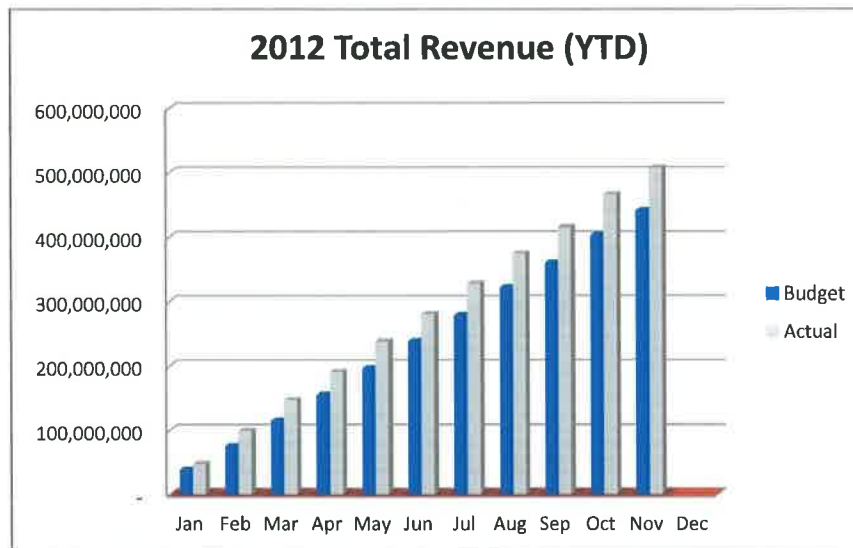
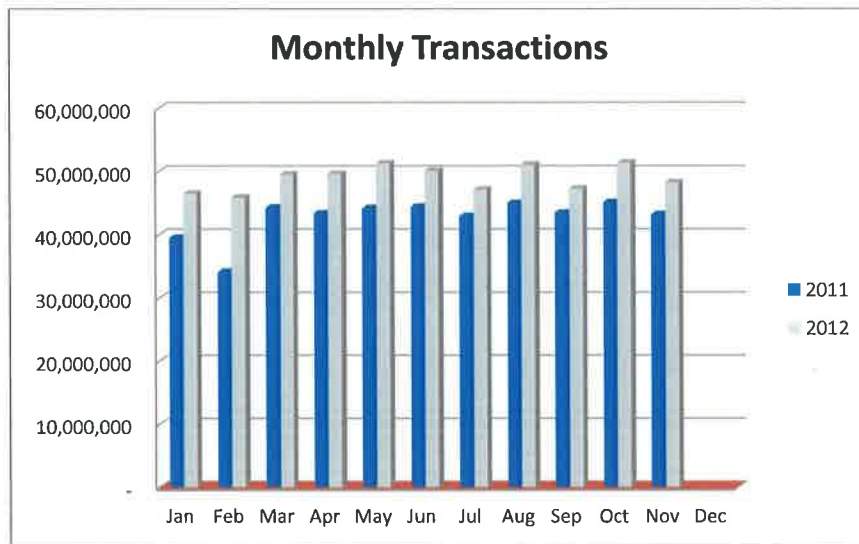
November 30, 2012

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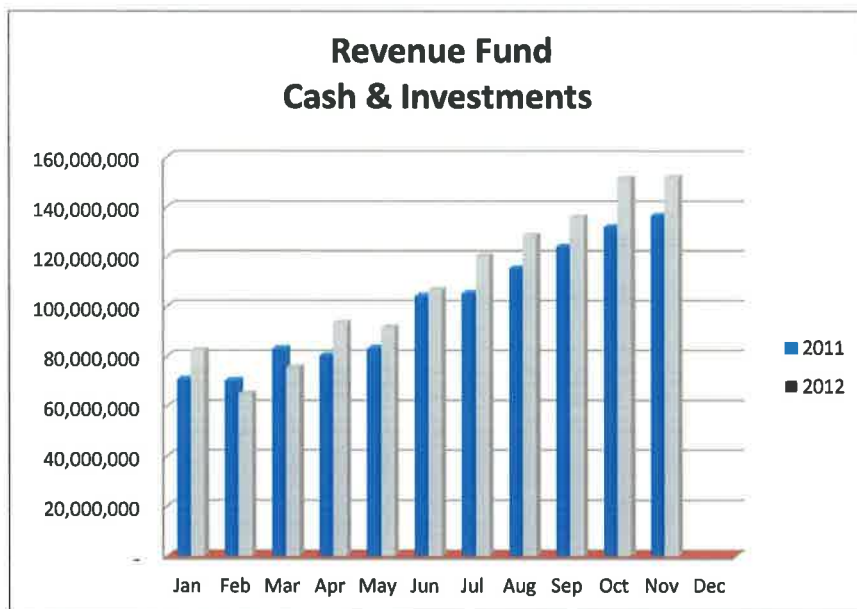
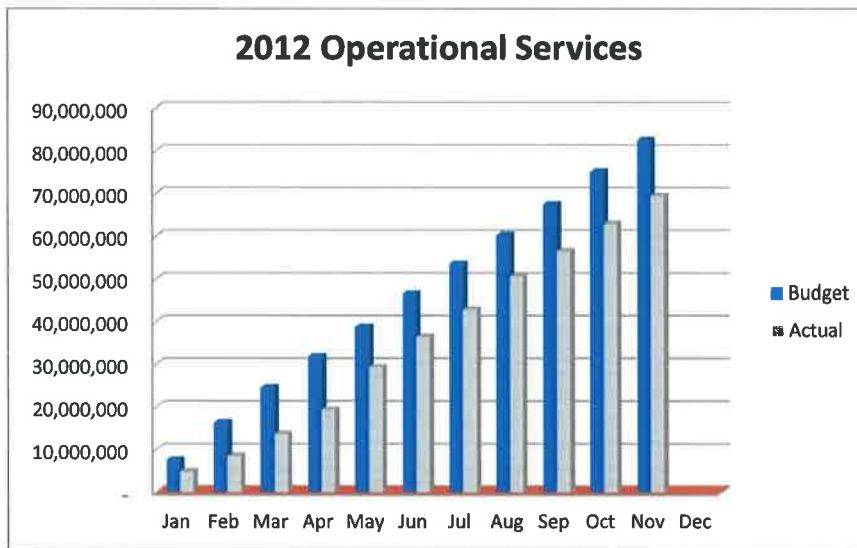
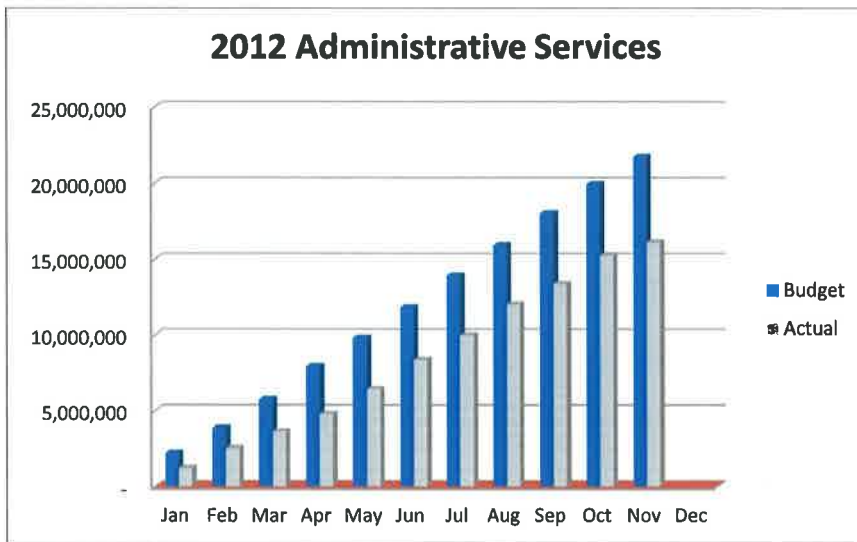
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November 2012 At A Glance

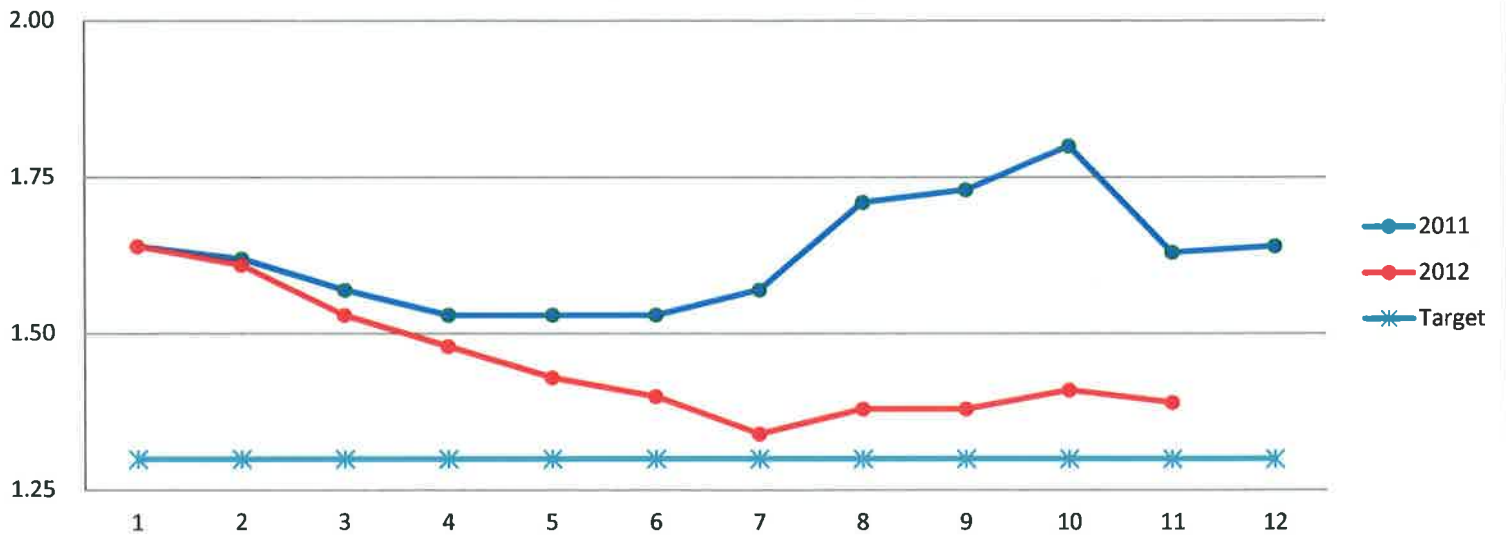


November 2012 At A Glance

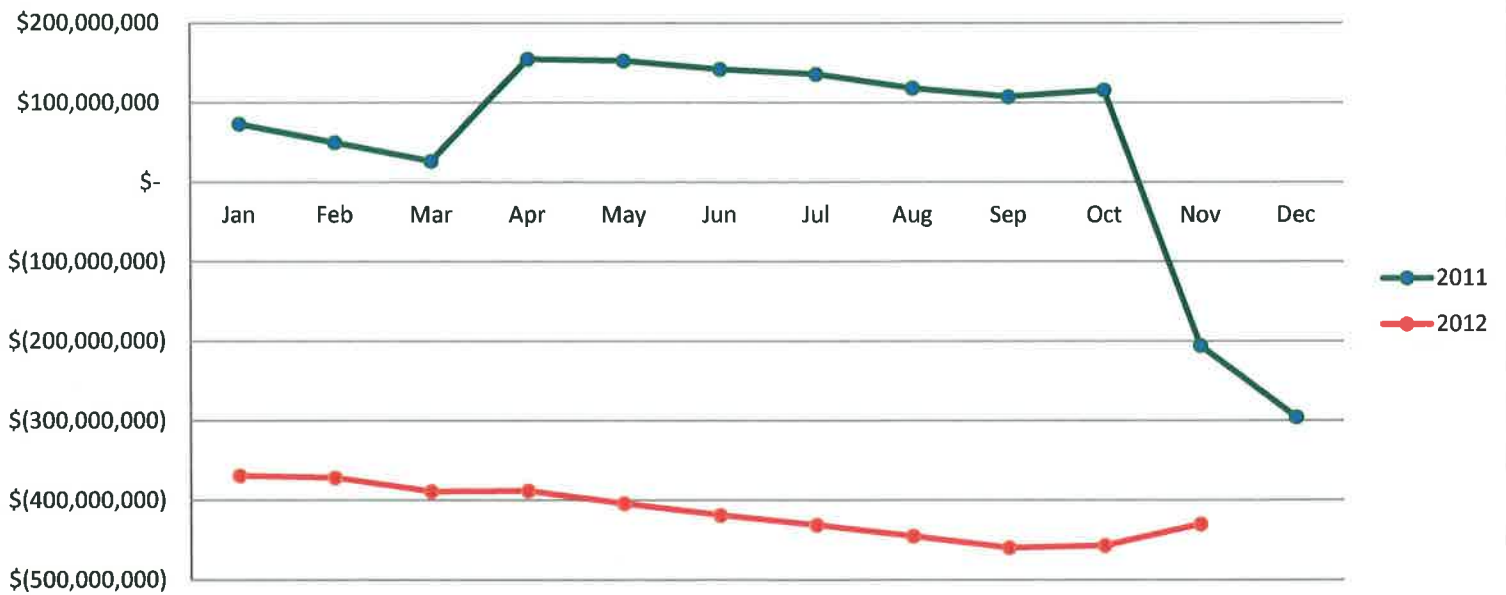


November 2012 At A Glance

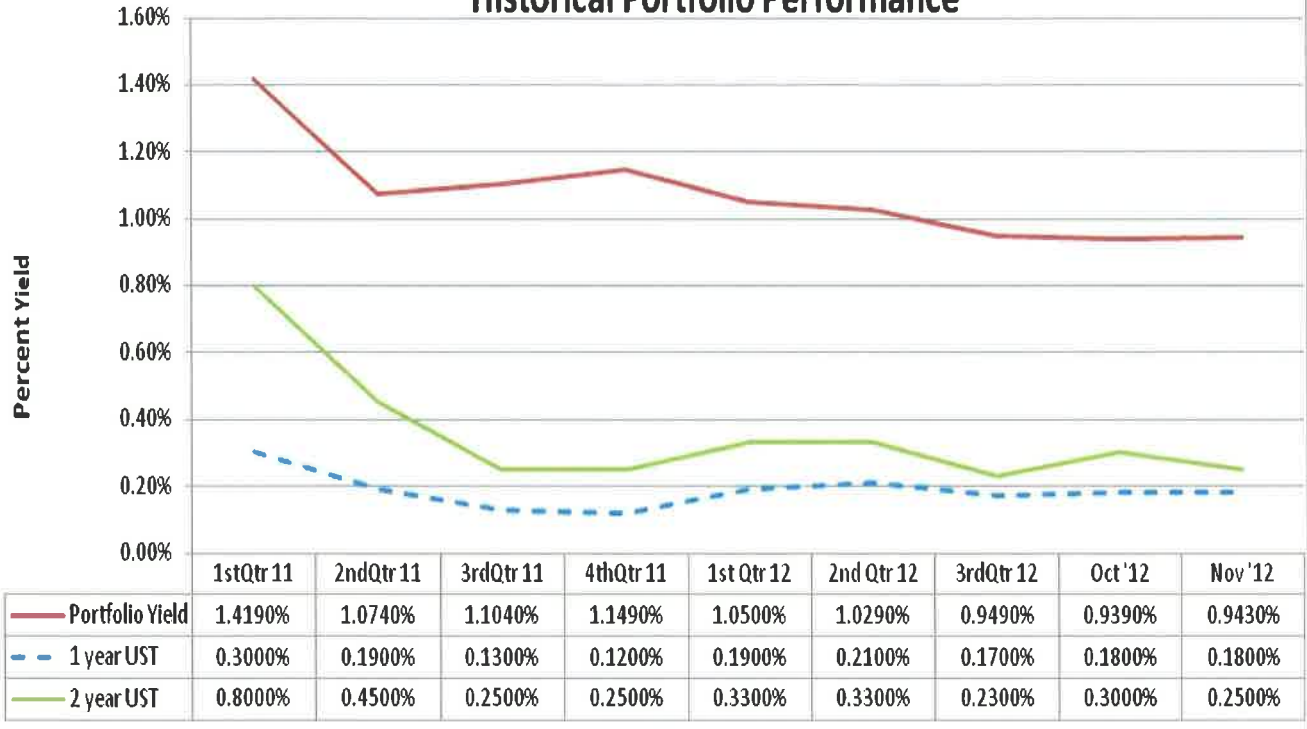
Coverage Calculation (1st & 2nd Tier)



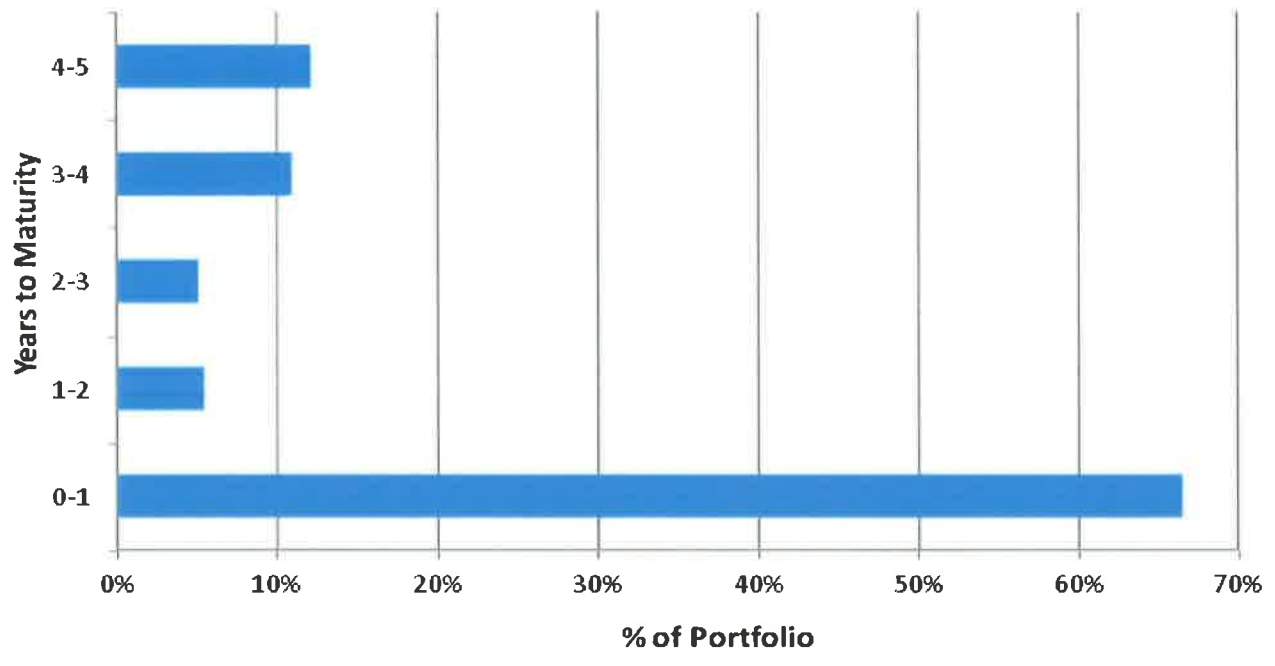
Total Net Position



Historical Portfolio Performance

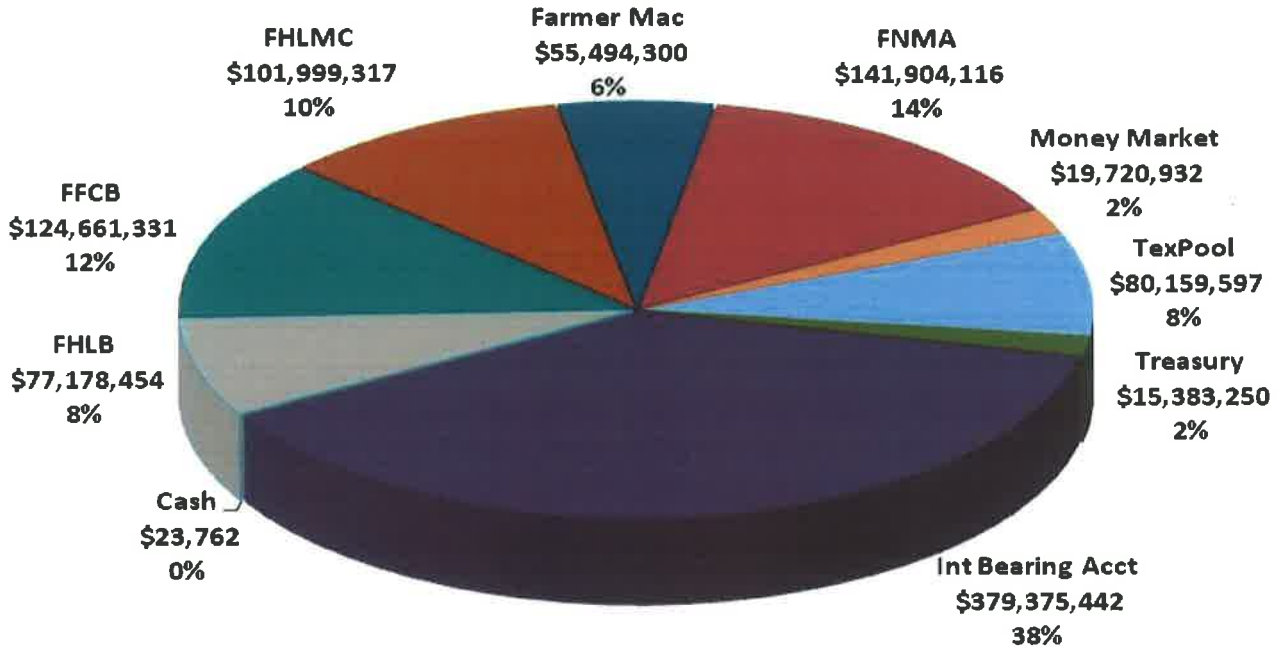


Portfolio Maturity Schedule a/o 11/30/2012



Portfolio Composition

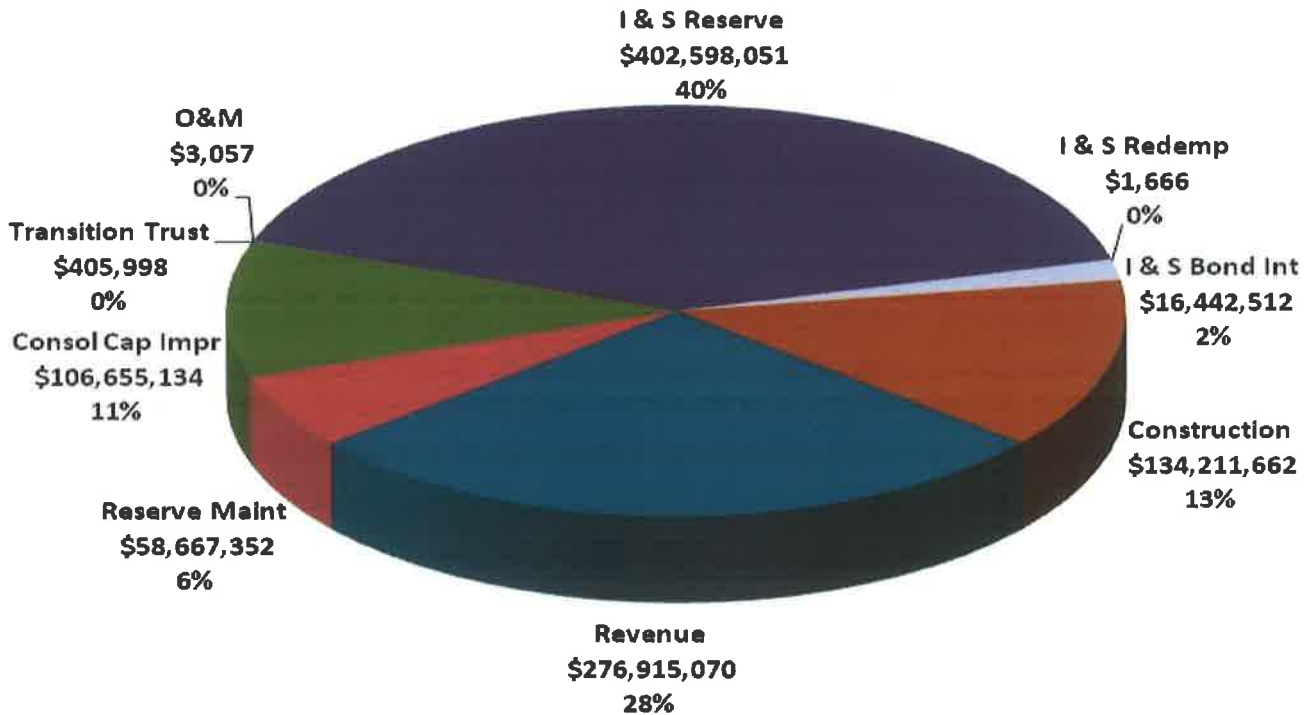
\$995,900,501
a/o 11/30/2012



Portfolio Composition

by Fund

a/o 11/30/2012



NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
STATEMENT OF NET POSITION
November 30, 2012
(Unaudited)

<u>ASSETS</u>	North Texas Tollway Authority System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current Assets:				
Cash	23,336,793	-	-	2,900,147
Investments, at amortized cost	282,765,550	-	-	151,559,394
Accrued interest receivable on investments	63,991	-	-	39,548
Interfund receivables	-	(910,595,359)	(12,820,788)	22,722,696
Interproject/agency receivables	10,183,276	-	638,391	556,247
Accounts receivable	107,415,754	-	-	107,344,832
Allowance for uncollectible receivables	(69,923,109)	-	-	(69,923,109)
Unbilled accounts receivable	15,665,257	-	-	15,665,257
Allowance of unbilled receivables	(13,315,468)	-	-	(13,315,468)
Prepaid expenses	335,167	-	-	-
Total current unrestricted assets	356,527,211	(910,595,359)	(12,182,397)	217,549,544
Current restricted assets:				
Restricted for construction:				
Cash	(182,658)	-	(209,946)	-
Investments, at amortized cost	121,804,326	(34,817,825)	134,211,662	-
Accrued interest receivable on investments	170,661	-	170,661	-
Restricted for debt service:				
Investments, at amortized cost	235,543,988	(320,562,814)	-	125,355,676
Accrued interest receivable on investments	1,719,566	-	-	-
Accounts receivable	14,489,038	-	-	-
Restricted for pension benefits and other purposes:				
Investments, at amortized cost	405,998	-	-	-
Accrued interest receivable on investments	52	-	-	-
Total current restricted assets	373,950,971	(355,380,639)	134,172,377	125,355,676
Total current assets	730,478,182	(1,265,975,998)	121,989,980	342,905,220
Noncurrent Assets:				
Investments, at amortized cost restricted for operations	22,580,724	22,580,724	-	-
Investments, at amortized cost restricted for debt service	332,799,915	332,799,915	-	-
Deferred outflow of resources	43,889,545	-	43,889,545	-
Deferred financing cost	75,430,307	-	68,787,555	-
Deferred feasibility study cost	54,711,272	-	-	-
Deferred amount on refunding	-	(27,265,181)	27,265,181	-
Capitalized cost (net of accumulated depreciation)	6,339,059,075	(13,752,209)	6,355,455,567	-
Total noncurrent assets	6,868,470,838	314,363,249	6,495,397,848	-
TOTAL ASSETS	7,598,949,020	(951,612,749)	6,617,367,828	342,905,220
<u>LIABILITIES</u>				
Current liabilities:				
Accounts payable	374,399	-	-	-
Retained from contractors	1,774,522	-	-	-
Employees' income taxes, payroll taxes, and retirement contributions withheld	422,483	-	-	-
Accrued payroll	433,016	-	-	-
Interfund payables	476	(910,595,359)	193,039,390	358,947,227
Interproject/agency payables	2,788,235	-	-	2,788,235
Interagency Payable	7,948,482	-	532,669	6,383,920
Recurring accrued liabilities	12,877,666	-	8,633,022	3,809,772
Deferred income	37,181,909	-	-	37,181,909
Toll tag deposits	577,891	-	-	577,891
Total current unrestricted liabilities	64,379,079	(910,595,359)	202,205,081	409,688,954
Payable from Restricted Assets:				
Construction related payables:				
Retained from contractors	2,956,873	-	2,956,873	-
Deferred grant income (Toll Equity Grant)	39,273,110	-	39,273,110	-
Debt service related payables:				
Accrued interest payable on bonded debt	141,959,973	-	-	-
Accrued interest payable on ISTEAL loan	5,413,381	-	5,413,381	-
Accrued interest payable on commercial paper	10,998,667	-	-	-
Commercial paper notes payable	56,300,000	-	-	-
Revenue Bonds payable, current portion	16,605,000	-	16,605,000	-
Transition trust related payables:				
Recurring accrued liabilities	721	-	-	-
Total current liabilities payable from restricted assets	273,507,725	-	64,248,364	-
Noncurrent liabilities:				
Texas Department of Transportation - ISTEAL loan payable	140,607,305	-	140,607,305	-
Dallas North Tollway System revenue bonds payable	7,494,910,174	(41,017,390)	7,135,927,564	-
Deferred inflow of resources	43,889,545	-	43,889,545	-
OPEB and workers comp. liabilities	11,413,085	-	-	-
Total noncurrent liabilities	7,690,820,109	(41,017,390)	7,320,424,414	-
TOTAL LIABILITIES	8,028,708,914	(951,612,749)	7,586,877,859	409,688,954
<u>NET POSITION</u>				
Invested in capital assets, net of related debt	(1,223,445,639)	2,865,386	(969,490,031)	-
Restricted:				
Restricted for debt service	944,223,252	233,268,587	-	(66,783,734)
Held in trust for pension benefits and other purposes	405,329	-	-	-
Unrestricted:				
Unrestricted	(150,940,836)	(150,940,836)	-	-
Reserved for operations, maintenance, and retiree health benefits	-	(88,678,157)	-	-
Reserved for capital improvements	-	(31,155,679)	-	-
Reserved for bond redemption	-	34,640,699	-	-
TOTAL NET POSITION	(429,757,894)	-	(969,490,031)	(66,783,734)

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Fund		
				Bond Interest	Reserve Account	Redemption Account
20,426,914	(23,580)	33,312	-	-	-	-
3,057	58,667,352	72,535,747	-	-	-	-
-	3	24,440	-	-	-	-
50,265,394	334,081	373,394,771	-	465,642,088	11,057,117	-
7,008,038	-	1,980,600	-	-	-	-
10	-	70,912	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
335,167	-	-	-	-	-	-
<u>78,038,580</u>	<u>58,977,856</u>	<u>448,039,782</u>	-	<u>465,642,088</u>	<u>11,057,117</u>	-
-	-	27,288	-	-	-	-
-	-	22,410,489	-	-	-	-
-	-	-	-	-	-	-
-	-	11,708,897	-	16,442,512	402,598,051	1,666
-	-	-	-	29,156	1,690,411	-
-	-	-	-	14,489,038	-	-
-	-	-	-	-	-	-
-	-	-	405,998	-	-	-
-	-	-	52	-	-	-
-	-	34,146,674	406,050	30,960,705	404,288,463	1,666
<u>78,038,580</u>	<u>58,977,856</u>	<u>482,186,456</u>	<u>406,050</u>	<u>496,602,793</u>	<u>415,345,579</u>	<u>1,666</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	8,642,753	-	-	-	-
113	-	54,711,160	-	-	-	-
-	-	-	-	-	-	-
(62)	4,950	(2,649,172)	-	-	-	-
51	4,950	58,704,741	-	-	-	-
<u>78,038,631</u>	<u>58,982,806</u>	<u>540,891,197</u>	<u>406,050</u>	<u>496,602,793</u>	<u>415,345,579</u>	<u>1,666</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
142,001	204,191	28,207	-	-	-	-
-	103,381	1,671,141	-	-	-	-
-	-	-	-	-	-	-
422,483	-	-	-	-	-	-
433,016	-	-	-	-	-	-
31,454,744	3,034,644	289,477,466	-	-	-	34,642,365
-	-	-	-	-	-	-
873,189	-	158,704	-	-	-	-
193,898	68,648	172,327	-	-	-	-
-	-	-	-	-	-	-
<u>33,519,331</u>	<u>3,410,864</u>	<u>291,507,845</u>	-	-	-	<u>34,642,365</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	141,959,973	-	-
-	-	-	-	-	-	-
-	-	10,998,667	-	-	-	-
-	-	56,300,000	-	-	-	-
-	-	-	-	-	-	-
-	-	-	721	-	-	-
-	-	67,298,667	721	141,959,973	-	-
-	-	-	-	-	-	-
-	-	400,000,000	-	-	-	-
-	-	-	-	-	-	-
11,413,085	-	-	-	-	-	-
<u>11,413,085</u>	-	<u>400,000,000</u>	-	-	-	-
<u>44,932,416</u>	<u>3,410,864</u>	<u>758,806,512</u>	<u>721</u>	<u>141,959,973</u>	-	<u>34,642,365</u>
-	-	-	-	-	-	-
-	-	(256,820,994)	-	-	-	-
-	-	7,750,000	-	354,642,820	415,345,579	-
-	-	-	405,329	-	-	-
-	-	-	-	-	-	-
33,106,215	55,571,942	-	-	-	-	-
-	-	31,155,679	-	-	-	-
-	-	-	-	-	-	-
<u>33,106,215</u>	<u>55,571,942</u>	<u>(217,915,315)</u>	<u>405,329</u>	<u>354,642,820</u>	<u>415,345,579</u>	<u>(34,640,699)</u>
						<u>(34,640,699)</u>

NORTH TEXAS TOLLWAY AUTHORITY
NORTH TEXAS TOLLWAY AUTHORITY SYSTEM
Consolidated Schedule of Capital Improvement
November 30, 2012
(Unaudited)

	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
<u>ASSETS</u>			
Current Assets:			
Cash	33,312	40,711	(7,399)
Investments, at amortized cost	72,535,747	72,535,747	-
Accrued interest receivable on investments	24,440	24,440	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Interproject/agency receivables	1,980,600	1,954,961	25,639
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	<u>448,039,782</u>	<u>429,818,157</u>	<u>18,221,625</u>
Current restricted assets:			
Restricted for construction:			
Cash	27,288	33,443,770	(33,416,482)
Investments, at amortized cost	22,410,489	22,410,489	-
Restricted for debt service:			
Investments, at amortized cost	11,708,897	11,708,897	-
Total current restricted assets	<u>34,146,674</u>	<u>67,563,156</u>	<u>(33,416,482)</u>
Total current assets	<u>482,186,456</u>	<u>497,381,313</u>	<u>(15,194,857)</u>
Noncurrent Assets:			
Deferred financing cost	6,642,753	6,642,753	-
Deferred feasibility study cost	54,711,160	-	54,711,160
Capitalized cost (net of accumulated depreciation)	<u>(2,649,172)</u>	<u>(2,649,172)</u>	<u>-</u>
Total noncurrent assets	<u>58,704,741</u>	<u>3,993,581</u>	<u>54,711,160</u>
TOTAL ASSETS	<u><u>540,891,197</u></u>	<u><u>501,374,894</u></u>	<u><u>39,516,303</u></u>
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	28,207	28,207	-
Retained from contractors	1,671,141	692,199	978,942
Interfund payables	289,477,466	(5,801,506)	295,278,972
Interagency Payable	158,704	160,534	(1,830)
Recurring accrued liabilities	172,327	91,114	81,213
Total current unrestricted liabilities	<u>291,507,845</u>	<u>(4,829,452)</u>	<u>296,337,297</u>
Payable from Restricted Assets:			
Debt service related payables:			
Accrued interest payable on commercial paper	10,998,667	10,998,667	-
Commercial paper notes payable	56,300,000	56,300,000	-
Total current liabilities payable from restricted assets	<u>67,298,667</u>	<u>67,298,667</u>	<u>-</u>
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable	400,000,000	400,000,000	-
Total noncurrent liabilities	<u>400,000,000</u>	<u>400,000,000</u>	<u>-</u>
TOTAL LIABILITIES	<u><u>758,806,512</u></u>	<u><u>462,469,215</u></u>	<u><u>296,337,297</u></u>
<u>NET POSITION</u>			
Invested in capital assets, net of related debt	(256,820,994)	-	(256,820,994)
Restricted:			
Restricted for debt service	7,750,000	7,750,000	-
Unrestricted:			
Reserved for capital improvements	31,155,679	31,155,679	-
TOTAL NET POSITION	<u><u>(217,915,315)</u></u>	<u><u>38,905,679</u></u>	<u><u>(256,820,994)</u></u>

NORTH TEXAS TOLLWAY AUTHORITY
STATEMENT OF CHANGES IN NET POSITION
Year to Date November 30, 2012
(Unaudited)

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION January 1, 2012	\$ (373,505,494)	(885,110,314)	(175,014,954)
Revenues:			
Toll Revenues	481,190,212	-	481,190,212
Interest Revenue	7,474,922	-	162,993
Other revenue	19,281,109	39,623	17,065,626
Total operating revenues	<u>507,946,243</u>	<u>39,623</u>	<u>498,418,831</u>
Operating Expenses:			
Administration	(16,121,506)	-	-
Operations	(69,497,909)	-	-
	<u>(85,619,415)</u>	<u>-</u>	<u>-</u>
Preservation of system assets:			
Reserve Maintenance Fund expenses	(9,704,422)	-	-
Capital Improvement Fund expenses	(25,657,428)	-	-
Total operating expenses before amortization and depreciation	<u>(120,981,265)</u>	<u>-</u>	<u>-</u>
Operating revenues before amortization and depreciation	386,964,978	39,623	498,418,831
Amortization and depreciation	<u>(5,422,435)</u>	<u>(5,422,435)</u>	<u>-</u>
Operating revenues	<u>381,542,543</u>	<u>(5,382,812)</u>	<u>498,418,831</u>
Nonoperating revenues (expenses):			
Interest earned on investments	1,282,949	1,282,949	-
Gain (Loss) on sale of investments	635,896	-	-
Net increase (decrease) in fair value of investments	(4,295,331)	(896,190)	-
Grant revenue	3,476,355	4,622,381	-
Government subsidy (BABS)	28,978,075	-	-
Unallocated infrastructure depreciation - Sam Rayburn Tollway	(58,614,738)	(58,614,738)	-
Unbudgeted bad debt expense	(34,085,224)	-	(34,085,224)
Interest expense on revenue bonds	(366,622,309)	(72,400,071)	-
Bond discount/premium amortization	729,755	470,491	-
Bond issuance cost amortization	(3,808,798)	(3,332,207)	-
Interest on loan	(5,413,381)	(5,413,381)	-
Interest on short term notes (net of capitalized interest)	(118,291)	-	-
Deferred amount on refunding amortization	(4,308,326)	(4,308,326)	-
Other nonoperating costs	3,288,594	3,175,311	(519)
Net nonoperating revenues (expenses):	<u>(438,874,775)</u>	<u>(135,413,780)</u>	<u>(34,085,743)</u>
Net revenues	<u>(57,332,233)</u>	<u>(140,796,592)</u>	<u>464,333,088</u>
Interfund and Interproject Transactions			
Transfer in/out CIF &FSF	7,750,880	-	-
Operating transfers (other funds)	(6,671,047)	56,416,875	(259,951,160)
Distribution from Revenue Fund	-	-	(96,150,708)
Change in net position year to date November 30, 2012	<u>(56,252,400)</u>	<u>(84,379,717)</u>	<u>108,231,220</u>
ENDING NET POSITION November 30, 2012	<u>\$ (429,757,894)</u>	<u>(969,490,031)</u>	<u>(66,783,734)</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
16,862,931	57,608,907	(169,768,069)	409,734	361,484,158	426,680,850	(6,658,737)
-	-	-	-	-	-	-
3	105,108	398,792	481	48,569	6,758,913	62
777,600	584,000	814,260	-	-	-	-
777,603	689,108	1,213,052	481	48,569	6,758,913	62
(16,121,506)	-	-	-	-	-	-
(69,497,909)	-	-	-	-	-	-
(85,619,415)	-	-	-	-	-	-
-	(9,704,422)	-	-	-	-	-
-	-	(25,657,428)	-	-	-	-
(85,619,415)	(9,704,422)	(25,657,428)	-	-	-	-
(84,841,812)	(9,015,314)	(24,444,376)	481	48,569	6,758,913	62
-	-	-	-	-	-	-
(84,841,812)	(9,015,314)	(24,444,376)	481	48,569	6,758,913	62
-	-	-	-	-	-	-
-	-	-	-	-	635,896	-
-	-	155,934	-	20,737	(3,575,812)	-
-	-	(1,146,025)	-	-	-	-
-	-	-	-	28,978,075	-	-
-	-	-	-	-	-	-
-	-	(30,246,333)	-	(263,975,905)	-	-
-	-	259,265	-	-	-	-
-	-	(476,592)	-	-	-	-
-	-	-	-	(118,291)	-	-
-	-	-	-	-	-	-
118,687	-	-	(4,886)	-	-	-
118,687	-	(31,453,751)	(4,886)	(235,095,385)	(2,939,916)	-
(84,723,125)	(9,015,314)	(55,898,127)	(4,405)	(235,046,816)	3,818,997	62
-	-	7,750,881	-	-	-	-
12,897,006	(1,102,955)	-	-	228,205,477	(15,154,267)	(27,982,023)
88,069,403	8,081,305	-	-	-	-	-
16,243,284	(2,036,965)	(48,147,246)	(4,405)	(6,841,339)	(11,335,270)	(27,981,962)
33,106,215	55,571,942	(217,915,315)	405,329	354,642,820	415,345,579	(34,640,699)

**NORTH TEXAS TOLLWAY AUTHORITY
CASH RECEIPTS AND DISBURSEMENTS
Year to Date November 30, 2012**

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING CASH, Dec 31, 2011	\$ 20,030,109	1,067,376	6,258,732
Receipts			
Toll revenues	41,645,306	-	41,645,306
2010 B BABS rebate	19,278,963	-	-
Investments	33,772,067	31,264,292	-
Earnings received from investments	5,964,619	678,739	266,422
Gain/Loss from sale of investments	(6,502,103)	(3,982,201)	-
Restricted for Debt Service	24,053,010	-	24,053,010
Prepaid customers' accounts	477,131,854	-	477,131,854
Misc revenue	21,531,074	376,539	14,986,231
Reimbursable receipts	10,611,557	-	-
Rental fee	41,210	-	41,210
	<u>627,527,556</u>	<u>28,337,369</u>	<u>558,124,034</u>
Disbursements			
Revenue bonds retired	(27,980,000)	-	-
SWAP Payment	(6,125,970)	-	-
Interest on bonded debt	(316,211,212)	-	-
Investments	(125,083,005)	(124,588,587)	-
Operating expenses	(121,790,586)	-	(39,929,440)
Reserve Maintenance Fund expenses	(11,085,504)	-	-
Capital Improvement Fund expenses	(40,274,742)	-	-
Transfer of deferred revenue	(488,672,485)	-	(488,672,485)
Deferred feasibility study cost	(238,745)	-	-
Capitalized costs	(1,847,588)	(1,847,588)	-
	<u>(1,139,309,835)</u>	<u>(126,436,175)</u>	<u>(528,601,924)</u>
Interfund and Interproject Transactions			
Distribution from Revenue Fund	2,893,877	-	(276,322,065)
Other interfund transactions - net	512,011,550	96,821,483	243,441,371
Dallas-Fort Worth Turnpike Transition Trust Fund - net	877	-	-
	<u>514,906,304</u>	<u>96,821,483</u>	<u>(32,880,694)</u>
Receipts over (under) disbursements YTD, November 30, 2012	<u>3,124,026</u>	<u>(1,277,322)</u>	<u>(3,358,585)</u>
BALANCE OF CASH, November 30 2012	\$ <u>23,154,135</u>	<u>(209,946)</u>	<u>2,900,147</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Debt Service Funds		
				Bond Interest	Reserve Account	Redemption Account
13,056,428	13,041	(364,591)	(877)	-	-	-
-	-	-	-	-	-	-
-	-	2,012,156	-	19,278,963	-	-
2	106,036	-	-	40,847	495,619	571,782
-	-	-	-	6,560	(2,526,462)	-
-	-	-	-	-	-	-
1,162,230	-	5,006,074	-	-	-	-
-	-	10,611,557	-	-	-	-
-	-	-	-	-	-	-
1,162,232	106,036	17,629,787	-	19,326,370	2,269,947	571,782
-	-	-	-	-	-	(27,980,000)
-	-	-	-	(6,125,970)	-	-
-	-	-	-	(316,211,212)	-	-
(81,861,146)	-	-	-	-	(494,418)	-
-	(11,085,504)	-	-	-	-	-
-	-	(40,274,742)	-	-	-	-
-	-	(238,745)	-	-	-	-
-	-	-	-	-	-	-
(81,861,146)	(11,085,504)	(40,513,486)	-	(322,337,181)	(494,418)	(27,980,000)
88,069,403	33,613,367	24,868,036	-	132,665,136	-	-
(2)	(22,670,520)	(1,559,147)	-	170,345,676	(1,775,529)	27,408,218
-	-	-	877	-	-	-
88,069,401	10,942,847	23,308,890	877	303,010,812	(1,775,529)	27,408,218
-	-	-	-	-	-	-
7,370,486	(36,621)	425,191	877	-	-	-
20,426,914	(23,580)	60,600	-	-	-	-

NORTH TEXAS TOLLWAY AUTHORITY
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
November 30, 2012

	<u>Total 2012 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues	\$ 450,572,600	413,690,500	481,190,212	67,499,712
Interest revenue	9,000,000	8,250,000	7,474,922	(775,078)
Other revenues	21,239,833	19,469,847	19,241,486	(228,361)
Gross revenues	<u>480,812,433</u>	<u>441,410,347</u>	<u>507,906,620</u>	<u>66,496,273</u>
Operating expenses:				
Administration:				
Administration	1,112,881	1,025,905	686,946	(338,959)
Board	255,875	236,435	283,486	47,051
Business diversity	457,660	423,496	377,652	(45,844)
Communications	2,603,135	2,300,148	1,887,735	(412,413)
Finance	16,344,249	12,598,050	9,280,543	(3,317,507)
Government affairs	450,515	401,829	352,936	(48,893)
Human resources	1,431,990	1,308,649	896,938	(411,711)
Internal audit	879,785	787,789	575,790	(211,999)
Legal services	2,903,761	2,663,353	1,779,480	(883,873)
Total administration	<u>26,439,851</u>	<u>21,745,654</u>	<u>16,121,506</u>	<u>(5,624,148)</u>
Operations:				
Customer service center	36,459,525	33,431,919	31,581,249	(1,850,670)
Information technology	14,322,096	13,095,305	10,642,074	(2,453,231)
Maintenance	27,763,922	24,558,895	18,484,776	(6,074,119)
Operations	862,682	756,622	613,956	(142,666)
Project delivery	1,834,997	1,682,043	882,845	(799,198)
System & incident management	9,706,315	8,983,818	7,293,009	(1,690,809)
Total operations	<u>90,949,537</u>	<u>82,508,602</u>	<u>69,497,909</u>	<u>(13,010,693)</u>
Total operating expenses	<u>117,389,388</u>	<u>104,254,256</u>	<u>85,619,415</u>	<u>(18,634,841)</u>
Unbudgeted Bad Debt Expense	-	-	34,085,224	34,085,224
Net revenues available for debt service	<u>\$ 363,423,045</u>	<u>337,156,091</u>	<u>388,201,980</u>	<u>51,045,890</u>
Net revenues available for debt service			<u>388,201,980</u>	
1st Tier Bond Interest Expense			<u>228,655,103</u>	
2nd Tier Bond Interest Expense			<u>35,439,094</u>	
Total 1st & 2nd Tier Bond Interest Expense			<u>264,094,197</u>	
Allocated 1st Tier Principal Amount			<u>15,221,250</u>	
Allocated 2nd Tier Principal Amount			<u>-</u>	
Net Debt Service			<u>279,315,447</u>	
1st Tier Calculated Debt Service Coverage			<u>1.59</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.39</u>	

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL REVENUE AND TRAFFIC ANALYSIS
November 30, 2012**

	Month To Date		Year To Date	
	2012	2011	2012	2011
<u>TOLL REVENUE</u>				
AVI	\$ 31,416,644	\$ 29,788,139	\$ 369,424,230	\$ 306,068,925
ZipCash	8,905,200	9,279,070	111,765,982	83,230,752
TOTAL	\$ 40,321,844	\$ 39,067,209	\$ 481,190,212	\$ 389,299,677
Percent Increase (Decrease)	3.2%		23.6%	

	Month To Date		Year To Date	
	2012	2011	2012	2011
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	47,195,179	42,346,631	526,921,916	460,434,932
Three or more axle vehicles	917,561	723,226	10,046,540	7,677,670
Non Revenue	176,443	151,639	2,008,371	1,749,934
TOTAL	48,289,183	43,221,496	538,976,827	469,862,536

<u>TOLL REVENUE AVERAGE PER DAY</u>				
Total Revenue	1,344,061	1,302,240	1,436,389	1,162,089
AVERAGE	\$ 1,344,061	\$ 1,302,240	\$ 1,436,389	\$ 1,162,089

<u>VEHICLE TRANSACTIONS AVERAGE PER DAY</u>				
Two-axle vehicles	1,573,173	1,411,554	1,572,901	1,374,433
Three or more axle vehicles	30,585	24,108	29,990	22,918
Non Revenue	5,881	5,055	5,995	5,224
AVERAGE	1,603,758	1,435,662	1,602,891	1,397,351

**NORTH TEXAS TOLLWAY AUTHORITY
TOLL RECEIVABLE ANALYSIS
November 30, 2012**

	<u>A/R Balance as of January 1st,</u>	<u>Month To Date</u> 2012	<u>Year To Date</u> 2012
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, January 1st	\$ 56,981,103	-	\$ 56,981,103
Invoiced:			
ZipCash	144,416,447	10,728,089	155,144,536
Violations	3,271,219	-	3,271,219
Adjustments	(53,518,703)	(4,007,621) **	(57,526,324)
Invoice Payments:			
ZipCash	(43,773,709)	(2,854,956)	(46,628,665)
Violations	(3,445,165)	(449,670)	(3,894,835)
Payment Shortages	(2,042)	(160) ***	(2,202)
Ending Balance A/R, November 30th,	103,929,150	3,415,682	107,344,832
Allowance Uncoll A/R	(67,214,554)	(2,708,555)	(69,923,109)
TOTAL	36,714,596	707,127	37,421,723
Beginning Unbilled A/R as of Jan. 1st	15,665,257 *	-	15,665,257
Allowance Unbilled A/R	(13,315,468)	-	(13,315,468)
	2,349,789	-	2,349,789

* Unbilled transactions that are matched with a current address through December 2011

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

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

**INVESTMENT REPORT
NORTH TEXAS TOLLWAY AUTHORITY
11/1/2012-11/30/2012**

This report summarizes the investment position of the North Texas Tollway Authority for the period
11/1/2012-11/30/2012

	11/1/2012	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	11/30/2012
Book Value	\$ 984,333,200	\$ 237,366,263	\$ (225,772,925)	\$ (203,735)	\$ 177,698	\$ 995,900,501
Market Value	\$ 984,333,200	\$ 237,366,263	\$ (225,772,925)	\$ (203,735)	\$ 177,698	\$ 995,900,501
Par Value	\$ 982,390,395	\$ 237,366,263	\$ (225,772,925)	\$ -	\$ -	\$ 993,983,733
Current Month Change in Market Value						\$ (203,735)
Weighted Average Maturity (in days)	383					425
Weighted Avg. Yield-to-Maturity of Portfolio	0.9390%					0.9430%
Yield-to-Maturity of 2-Year Treasury Note	0.3000%					0.2500%
Accrued Interest						\$ 1,954,271
Earnings for the Period						\$ 719,339

This report is presented in accordance with the Texas Government Code Title 10, Section 2256.023. The signatories found at the front of the Monthly Financial and Investment Report hereby certify that, to the best of their knowledge on the date this report was created, the North Texas Tollway Authority is in compliance with the provisions of Government Code 2256 and with the stated policies and strategies of the North Texas Tollway Authority.

North Texas Tollway Authority

INVESTMENTS AT

November 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>
CONSTRUCTION FUNDS								
3722-01 - PGBT EE Toll Equity Grant	932994031	10222	TexPool	08/31/2010	7,091,607.60	<u>7,091,607.60</u>	0.156	
Total	3722-01 - PGBT EE Toll Equity Grant					<u>7,091,607.60</u>		
3723 - 2012A Construction	874992316	10349	TexPool	08/31/2010	44,920.75	<u>44,920.75</u>	0.010	
Total	3713 - DNT Phase 3 Construction Fund					<u>44,920.75</u>		
3713 - DNT Phase 3 Construction Fund	932994049	10224	TexPool	08/31/2010	14,321,012.54	<u>14,321,012.54</u>	0.156	
Total	3713 - DNT Phase 3 Construction Fund					<u>14,321,012.54</u>		
3761 - LLTB BABs Construction Fund	SA6000499	10159	Bank of America	08/31/2010	6,878,774.12	<u>6,878,774.12</u>	0.250	
Total	3761 - LLTB BABs Construction Fund					<u>6,878,774.12</u>		
3751-01 - SH 121 Cap Int 2008 A-D	3136F9FX6	10026	Federal National Mtg Assn	04/03/2008	14,561,000.00	<u>14,559,543.90</u>	1.270	12/30/2012
Total	3751-01 - SH 121 Cap Int 2008 A-D					<u>14,559,543.90</u>		
3751-02 - SH 121 Capitalized Int 2008 E	932994064	10226	TexPool		342.20	<u>342.20</u>		
	3136F9FZ1	10032	Federal National Mtg Assn	04/03/2008	4,296,000.00	<u>4,295,912.60</u>	1.260	12/29/2012
Total	3751-02 - SH 121 Capitalized Int 2008 E					<u>4,295,912.60</u>		
3751-03 - NTTA 2008 H Cap Int Fund	932994080	10228	TexPool		238.54	<u>238.54</u>		
	3137EABE8	10055	Federal Home Loan Mtg Corp	09/24/2008	933,900.00	<u>935,721.10</u>	3.580	12/21/2012
Total	3751-03 - NTTA 2008 H Cap Int Fund					<u>935,959.64</u>		
3751-05 - NTTA 2008F Capitalized Int Fd	3136F9A78	10019	Federal National Mtg Assn	08/01/2008	9,416,000.00	<u>9,411,103.88</u>	4.122	12/31/2012
Total	3751-05 - NTTA 2008F Capitalized Int Fd					<u>9,411,103.88</u>		
3751-06 - NTTA 2008J Capitalized Int	932994098	10229	TexPool	08/31/2010	937,554.70	<u>937,554.70</u>	0.156	
Total	3751-06 - NTTA 2008J Capitalized Int					<u>937,554.70</u>		
3751-07 - NTTA 2008K-L Capitalized Int.	932994106	10230	TexPool		1,863,428.55	<u>1,863,428.55</u>		
Total	3751-07 - NTTA 2008K-L Capitalized Int.					<u>1,863,428.55</u>		
3751-10 - 2009B SRT BABs Constr	SA6000507	10160	Bank of America	01/01/2010	14,201,304.34	<u>14,201,304.34</u>	0.250	
	3134G3GC8	10351	Federal Home Loan Mtg Corp	08/27/2012	10,000,000.00	<u>10,071,000.00</u>	0.743	01/06/2016
	3133EAZG6	10352	Federal Farm Credit Bank	08/27/2012	10,000,000.00	<u>10,000,400.00</u>	0.824	11/23/2016
	3133EAA81	10350	Federal Farm Credit Bank	08/27/2012	10,000,000.00	<u>10,000,400.00</u>	0.806	01/30/2017
	3133EAK98	10354	Federal Farm Credit Bank	09/14/2012	10,000,000.00	<u>10,000,500.00</u>	0.873	02/15/2017
	313380MK0	10355	Federal Home Loan Bank	09/21/2012	9,650,000.00	<u>9,653,956.50</u>	0.877	03/21/2017
Total	3751-10 - 2009B SRT BABs Constr					<u>63,927,560.84</u>		
3751-15 - 2012B Construction	932995053	10359	TexPool		6,410,434.02	<u>6,410,434.02</u>		
	3137EABE8	10055	Federal Home Loan Mtg Corp		1,829,100.00	<u>1,832,666.74</u>	3.580	12/21/2012
Total	3751-15 - 2012B Construction					<u>8,243,100.76</u>		
3751 - 2011 Letter of Credit			Cash		0.01	<u>.01</u>		
Total	3751 - 2011 Letter of Credit					<u>0.01</u>		
3751-16 - 2012C&D Construction	932995079	10362	TexPool	11/08/2012	1,701,182.80	<u>1,701,182.80</u>	0.156	
Total	3751 - 2011 Letter of Credit					<u>1,701,182.80</u>		
TOTAL CONSTRUCTION FUNDS						<u>134,211,662.49</u>	0.972	
REVENUE FUND								
1101 - Revenue Fund	SA6000523	10161	Bank of America	01/01/2010	91,763,658.02	<u>91,763,658.02</u>	0.250	
Total	1101 - Revenue Fund					<u>91,763,658.02</u>		
1101 - Revenue Fund - Rest For Debt Svc	SA6000523	10161	Bank of America	01/01/2010	125,355,676.20	<u>125,355,676.20</u>	0.250	
Total	1101 - Revenue Fund					<u>125,355,676.20</u>		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	40,916,137.67	<u>40,916,137.67</u>	0.156	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	1,720,931.88	<u>1,720,931.88</u>	0.010	
Total	1101-02 Custody Prepaid Funds					<u>42,637,069.55</u>		
1101-05 - Enterprise Account	Regions	10303	Regions Bank	08/29/2011	17,158,665.98	<u>17,158,665.98</u>	0.200	
Total	1101-03 - Enterprise Account					<u>17,158,665.98</u>		
TOTAL REVENUE FUND						<u>276,915,069.75</u>	0.232	
OPERATIONS & MAINTENANCE FUND								
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,056.52	<u>3,056.52</u>	0.156	
Total	1001 - Operation & Maintenance Fund					<u>3,056.52</u>		
TOTAL OPERATIONS & MAINTENANCE FUND						<u>3,056.52</u>	0.156	
RESERVE MAINTENANCE FUND								
1201 - Reserve Maintenance Fund	932994023	10234	TexPool	11/30/2012	734,664.28	<u>734,664.28</u>		
	Regions	10322	Regions Bank	12/15/2011	57,932,688.20	<u>57,932,688.20</u>	0.200	
Total	1201 - Reserve Maintenance Fund					<u>58,667,352.48</u>		
TOTAL RESERVE MAINTENANCE FUND						<u>58,667,352.48</u>	0.200	
CONSOLIDATED CAPITAL IMPROVEMENT FUND								
1501 - Capital Improvement Fund	VP4510005	10366	Wells Fargo MMF	11/30/2012	18,000,000.00	<u>18,000,000.00</u>	0.010	
	Regions	10323	Regions Bank	12/15/2011	54,355,289.35	<u>54,355,289.35</u>	0.200	
Total	1501 - Capital Improvement Fund					<u>72,355,289.35</u>		
1501 - CIF Bond Payment Account	Regions	10323	Regions Bank	12/15/2011	11,708,897.21	<u>11,708,897.21</u>	0.200	
Total	1501 - CIF Bond Payment Account					<u>11,708,897.21</u>		
1501 - CIF Rest. Rainy Day Fund	Regions	10323	Regions Bank	12/15/2011	20,489.00	<u>20,489.00</u>	0.200	
	3133378UB5	10334	Federal Home Loan Bank	04/11/2012	6,890,000.00	<u>7,045,397.06</u>	1.075	10/11/2016
	3133EAZG6	10344	Federal Farm Credit Bank	07/27/2012	10,000,000.00	<u>10,000,410.00</u>	0.816	11/23/2016
	3133EAKP2	10335	Federal Farm Credit Bank	04/04/2012	5,500,000.00	<u>5,524,651.00</u>	1.360	04/04/2017
Total	1501 - CIF Rainy Day Fund					<u>22,590,947.06</u>		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND						<u>106,655,133.82</u>	0.341	

North Texas Tollway Authority

INVESTMENTS AT

November 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>TRANSITION TRUST FUND</u>								
7751 - Transition Trust Fund	932994205	10220	TexPool	08/31/2010	405,997.85	405,997.85	0.156	
	Total	7751 - Transition Trust Fund				405,997.85		
TOTAL TRANSITION TRUST FUND						405,997.85	0.156	
<u>INTEREST & SINKING - BOND INTEREST FUND</u>								
4211 - Bond Interest Fund			Cash		17,021.86	17,021.86		
	932990997	10218	TexPool		268.41	268.41	0.156	
	Total	4211 - Bond Interest Fund				17,290.27		
4211-03 - Bond Interest Prefunded DS	313376KL8	10319	Federal Home Loan Bank	12/21/2011	16,400,000.00	16,418,368.00	0.313	06/21/2013
	Total	4211-03 - Bond Interest Prefunded DS				16,418,368.00		
4211- 01 - 2nd Tier Bond Int Acct			Cash		6,740.43	6,740.43		
	Total	4211-1 - 2nd Tier Bond Int Acct				6,740.43		
4211-02 - 2009B BABS Direct Pay Acct	932994163	10238	TexPool	08/31/2010	112.92	112.92	0.156	
	Total	4211-02 - 2009B BABS Direct Pay Acct				112.92		
TOTAL INTEREST & SINKING - BOND INTEREST FUND						16,442,511.62	0.313	
<u>INTEREST & SINKING - RESERVE FUND</u>								
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	216,674.30	216,674.30	0.156	
	3133XSCN6	10033	Federal Home Loan Bank	09/24/2008	7,770,000.00	7,790,046.60	3.902	12/28/2012
	31315PAD1	10084	Federal Agricultural Mtg Corp	11/13/2008	16,000,000.00	16,044,000.00	3.851	12/30/2012
	313589AB9	10341	Federal National Mtg Assn	07/02/2012	15,139,000.00	15,138,091.66	4.968	01/02/2013
	31315PPW3	10328	Federal Agricultural Mtg Corp	03/20/2012	30,000,000.00	30,003,000.00	0.254	02/28/2013
	31331KXA3	10305	Federal Farm Credit Bank	09/08/2011	20,000,000.00	20,025,000.00	0.371	09/06/2013
	313370LB2	10301	Federal Home Loan Bank	08/26/2011	19,900,000.00	20,022,186.00	0.400	09/13/2013
	313586QR3	10077	Federal National Mtg Assn	08/12/2009	23,542,000.00	23,236,189.42	3.326	07/05/2014
	3134A4MH4	10078	Federal Home Loan Mtg Corp	09/12/2009	19,225,000.00	18,970,845.50	3.385	07/15/2014
	3134A4VT8	10080	Federal Home Loan Mtg Corp	08/12/2009	170,000.00	167,752.60	3.326	07/15/2014
	31359YBU0	10081	Federal National Mtg Assn	08/12/2009	704,000.00	694,693.12	3.326	07/15/2014
	3137F0FG0	10079	Federal Home Loan Mtg Corp	08/12/2009	832,000.00	821,000.96	3.326	07/15/2014
	3137EACY3	10329	Federal Home Loan Mtg Corp	03/21/2012	10,000,000.00	10,090,900.00	0.655	11/25/2014
	31331K3C2	10321	Federal Farm Credit Bank	12/19/2011	9,000,000.00	9,002,070.00	0.750	12/19/2014
	3133EAHP6	10330	Federal Farm Credit Bank	03/21/2012	10,000,000.00	10,042,500.00	0.697	03/16/2015
	912828NV8	10326	US Treasury Note	02/22/2012	15,000,000.00	15,383,250.00	0.554	08/31/2015
	31331K2S8	10320	Federal Farm Credit Bank	12/14/2011	10,000,000.00	10,002,300.00	1.170	12/14/2015
	3133727K4	10281	Federal Home Loan Bank	08/29/2011	6,650,000.00	6,997,130.00	1.615	12/28/2015
	31315PDZ9	10311	Federal Agricultural Mtg Corp	09/30/2011	9,000,000.00	9,447,300.00	1.119	01/11/2016
	3134G3UW8	10345	Federal Home Loan Mtg Corp	07/27/2012	15,000,000.00	15,038,550.00	0.833	05/16/2016
	3133EARK6	10348	Federal Farm Credit Bank	08/15/2012	10,000,000.00	10,022,000.00	0.830	05/23/2016
	3133EAN53	10353	Federal Farm Credit Bank	09/14/2012	10,000,000.00	10,036,900.00	0.800	08/22/2016
	3133EA2D9	10357	Federal Farm Credit Bank	09/26/2012	10,000,000.00	10,004,200.00	0.706	09/26/2016
	313378PN5	10347	Federal Home Loan Bank	08/15/2012	9,000,000.00	9,251,370.00	0.860	03/02/2017
	3136G0EQ0	10338	Federal National Mtg Assn	05/23/2012	10,000,000.00	10,051,300.00	1.269	05/10/2017
	3134G3VW7	10342	Federal Home Loan Mtg Corp	07/12/2012	10,000,000.00	10,047,300.00	1.160	06/14/2017
	3136G0RT0	10343	Federal National Mtg Assn	07/26/2012	12,000,000.00	12,053,880.00	1.137	07/26/2017
	3135G0PD9	10356	Federal National Mtg Assn	09/27/2012	10,000,000.00	10,047,200.00	1.042	09/27/2017
	3134G3T91	10360	Federal Home Loan Mtg Corp	11/21/2012	10,000,000.00	10,029,100.00	1.020	11/21/2017
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,994,720.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	11,999,760.00	1.823	11/28/2017
	Total	4221 - Bond Reserve Fund				354,671,210.16		
4221-01 - NTTA 2nd Tier DS Res Fund	932994171	10240	TexPool	08/31/2011	5,510,297.40	5,510,297.40	0.156	
	3136F9ZY2	10013	Federal National Mtg Assn	08/01/2008	42,296,000.00	42,416,543.60	4.121	12/30/2012
	Total	4221-01 - NTTA 2nd Tier DS Res Fund				47,926,841.00		
TOTAL INTEREST & SINKING RESERVE FUND						402,598,051.16	1.738	
<u>INTEREST & SINKING - REDEMPTION FUND</u>								
4231 - Bond Redemption Fund	932994189	10241	TexPool	08/31/2010	1,665.65	1,665.65	0.156	
	Total	4231 - Bond Redemption Fund				1,665.65		
TOTAL INTEREST & SINKING - REDEMPTION FUND						1,665.65	0.156	
INVESTMENT TOTAL AS OF 11/30/2012						995,900,501.14	0.943	

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
November, 2012
(Unaudited)

The table below sets forth the accumulated deferred study costs by project, through November 2012 that have not been transferred out of the Feasibility Study Fund into a construction project.

Projects	Accumulated as of Dec 31,2011	Current Year	Accumulated as of November 30, 2012	TxDOT Reimbursement as of Novem,ber 30, 2012
Trinity Tollway	374,328	-	374,328	-
DNT- 380 Interchange	285,767	-	285,767	-
DNT Extension Phase 4 / 4A	3,674,285	3,501	3,677,786	-
DNT Ext Phase 4B/5A	3,484,790	28,819	3,513,609	-
PGBT-East Branch (SH190)	121,176	-	121,176	-
SH 360	5,546,573	446,289	5,992,862	-
Trinity Pkwy	33,154,169	293,987	33,448,156	25,470,593
NCTCG	848,892	-	848,892	-
SH 170 - Alliance Gateway	4,267,990	298,398	4,566,388	-
Capital Planning Model	364,329	-	364,329	-
Collin/Grayson Corridor	175,712	-	175,712	-
Future Bond Issue Planning	336,519	-	336,519	-
State Highway 183 Managed Lanes	901,486	-	901,486	-
Denton County Corridor	7,857	-	7,857	-
Collin County Outer Loop	3,152	-	3,152	-
Loop 9	32,649	-	32,649	-
IH35 E Managed Lanes	60,494	-	60,494	-
Grand Total	53,640,168	1,070,992	54,711,160	25,470,593

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2012

as of
Dec 1st, 2012

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast
PGBT EE Construction Fund												
Beginning Balance	33,121,377	23,192,696	20,255,142	17,510,186	16,016,935	13,617,518	13,090,358	12,377,110	10,839,251	10,555,210	10,091,177	7,058,203
Investment Gain/(Loss)	3,763	1,210	404	1,156	2,010	(242)	1,108	1,452	1,310	1,409	1,450	1,470
Miscellaneous Revenue / Cash Receipts	-	16	1,000	-	50,215	789	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(9,932,443)	(2,923,753)	(2,730,769)	(1,489,608)	(2,447,199)	(522,542)	(704,971)	(1,530,591)	(284,176)	(458,812)	(3,032,042)	(334,526)
Other	-	(15,026)	(15,591)	(4,800)	(4,443)	(5,166)	(9,385)	(8,719)	(1,175)	(6,630)	(2,382)	(110,475)
Total Expenditures	(9,932,443)	(2,938,780)	(2,746,360)	(1,494,408)	(2,451,642)	(527,708)	(714,356)	(1,539,310)	(285,351)	(465,442)	(3,034,424)	(445,000)
Projected Ending Balance	23,192,696	20,255,142	17,510,186	16,016,935	13,617,518	13,090,358	12,377,110	10,839,251	10,555,210	10,091,177	7,058,203	6,614,673
DNT Phase 3 Construction Fund												
Beginning Balance	14,339,547	14,340,536	14,320,540	14,321,569	14,306,318	14,303,183	14,304,698	14,314,402	14,315,550	14,317,148	14,314,496	14,316,510
Investment Gain/(Loss)	989	1,066	1,029	1,401	1,307	1,516	1,642	1,602	1,598	1,849	2,015	2,983
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	(16,610)	-	-	-	-	-	-	-	-	-	-
Other	-	(4,451)	-	(16,652)	(4,443)	-	8,061	(453)	-	(4,502)	-	(2,034)
Total Expenditures	-	(21,061)	-	(16,652)	(4,443)	-	8,061	(453)	-	(4,502)	-	(2,034)
Projected Ending Balance	14,340,536	14,320,540	14,321,569	14,306,318	14,303,183	14,304,698	14,314,402	14,315,550	14,317,148	14,314,496	14,316,510	14,317,459
LLTB Construction Fund												
Beginning Balance	6,958,451	6,952,157	6,936,488	6,936,800	6,933,998	6,928,520	6,898,347	6,889,408	6,883,219	6,882,650	6,878,411	6,876,379
Investment Gain/(Loss)	658	418	312	387	1,137	(445)	326	361	363	324	363	1,433
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(6,952)	(11,635)	-	(3,189)	(2,173)	(29,727)	(6,755)	(6,097)	(931)	(2,061)	(2,396)	(70,474)
Other	-	(4,451)	-	-	(4,443)	-	(2,511)	(453)	-	(2,502)	-	(1,883)
Total Expenditures	(6,952)	(16,086)	-	(3,189)	(6,616)	(29,727)	(9,266)	(6,550)	(931)	(4,563)	(2,396)	(72,357)
Projected Ending Balance	6,952,157	6,936,488	6,936,800	6,933,998	6,928,520	6,898,347	6,889,408	6,883,219	6,882,650	6,878,411	6,876,379	6,805,454
Sam Rayburn Construction Fund												
Beginning Balance	91,695,858	88,931,948	88,187,963	86,474,135	85,829,666	82,764,350	81,084,106	79,362,509	78,553,764	74,449,947	64,494,147	63,751,461
Investment Gain/(Loss)	85,833	38,586	4,649	6,097	14,126	(4,902)	4,232	(13,547)	17,313	(23,827)	29,598	13,282
Miscellaneous Revenue / Cash Receipts	-	37,606	1,000	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(2,092,949)	(773,220)	(1,411,786)	(948,926)	(2,093,364)	(1,208,059)	(885,651)	(414,250)	(2,989,583)	(8,777,252)	68,028	(368,478)
Other	(756,794)	(46,957)	(307,691)	298,380	(986,078)	(467,284)	(840,177)	(380,949)	(1,131,547)	(1,154,720)	(840,311)	(1,007,440)
Total Expenditures	(2,849,742)	(820,178)	(1,719,477)	(650,567)	(3,079,442)	(1,675,342)	(1,725,828)	(795,198)	(4,121,130)	(9,931,972)	(772,283)	(1,375,918)
Projected Ending Balance	88,931,948	88,187,963	86,474,135	85,829,666	82,764,350	81,084,106	79,362,509	78,553,764	74,449,947	64,494,147	63,751,461	62,388,825
90 Construction Fund												
Beginning Balance	4,970,465	4,970,807	4,971,176	4,971,533	4,972,018	4,972,472	4,972,998	4,973,568	-	-	(444)	-
Investment Gain/(Loss)	342	369	356	486	454	526	570	948	-	-	-	-
Account Closeouts	-	-	-	-	-	-	-	(4,974,516)	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	(444)	444	-
Projected Ending Balance	4,970,807	4,971,176	4,971,533	4,972,018	4,972,472	4,972,998	4,973,568	-	-	(444)	-	-

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2012
as of
Dec 1st, 2012

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast
Total Construction Funds												
Beginning Balance	151,085,698	138,388,145	134,671,310	130,214,223	128,058,935	122,586,042	120,350,507	117,916,996	110,591,784	106,204,955	95,777,787	92,002,553
Investment Gain/(Loss)	91,584	41,648	6,750	9,528	19,034	(3,547)	7,879	(9,185)	20,583	(20,245)	33,425	19,167
Account Closeouts	-	-	-	-	-	-	-	(4,974,516)	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	37,623	2,000	-	50,215	789	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(12,032,344)	(3,725,219)	(4,142,555)	(2,441,724)	(4,542,736)	(1,760,328)	(1,597,377)	(1,950,938)	(3,274,690)	(9,238,126)	(2,966,410)	(773,477)
TXDOT Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-
Other	(756,794)	(70,886)	(323,281)	276,908	(999,407)	(472,450)	(844,012)	(390,573)	(1,132,722)	(1,168,798)	(842,248)	(1,121,832)
Total Expenditures	(12,789,137)	(3,796,105)	(4,465,837)	(2,164,816)	(5,542,142)	(2,232,778)	(2,441,389)	(2,341,511)	(4,407,412)	(10,406,924)	(3,808,658)	(1,895,310)
Projected Ending Balance	138,388,145	134,671,310	130,214,223	128,058,935	122,586,042	120,350,507	117,916,996	110,591,784	106,204,955	95,777,787	92,002,553	90,126,411
Feasibility Study Fund⁽²⁾												
Beginning Balance	(430,769)	(628,779)	(289,286)	(292,459)	(1,320)	(27,458)	0.00	(22,789)	0.00	0.00	(37,916)	(7,399)
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements / Miscellaneous Cash Receipts	4,745	216,813	-	171,080	-	-	-	-	-	-	-	-
Transfers from CIF ⁽²⁾	36,234	283,822	91,331	340,907	132,765	152,374	93,056	443,197	334,272	125,549	191,529	215,235
Trinity Parkway	(15,097)	(34,288)	(5)	(46,108)	(42,363)	(36,124)	(25,544)	(32,157)	(23,243)	(58,520)	(32,359)	(84,339)
SH 170	(53,901)	(25,793)	(73,635)	(78,767)	(64,026)	(18,413)	(29,476)	(48,292)	(5,135)	(24,192)	(27,407)	(42,355)
SH 190	-	-	-	-	-	-	-	-	-	-	-	-
SH 360	(27,856)	(90,479)	(15,874)	(86,257)	(43,993)	(23,646)	(45,536)	(46,181)	(26,637)	(79,443)	(49,411)	(59,308)
DNT 4A	(2,663)	(840)	(335)	(9,496)	(761)	(513)	-	(3,757)	-	(1,053)	(15,906)	(3,622)
DNT 4B/5A	(7,917)	(9,742)	(470)	-	-	-	(634)	-	-	-	-	(14,499)
Collin County Outer Loop	-	-	-	-	-	-	-	-	-	-	-	(5,556)
Outer Loop Southeast (Loop 9)	-	-	-	-	-	-	-	-	-	-	-	(5,556)
Other	(131,555)	-	(4,184)	(220)	(7,760)	(46,221)	(14,655)	(290,021)	(279,256)	(257)	(35,930)	-
Total NTTA System Expenditures	(238,989)	(161,141)	(94,504)	(220,848)	(158,903)	(124,917)	(115,845)	(420,408)	(334,272)	(163,465)	(161,012)	(215,235)
Projected Ending Balance	(628,779)	(289,286)	(292,459)	(1,320)	(27,458)	0.00	(22,789)	0.00	0.00	(37,916)	(7,399)	(7,399)
Reserve Maintenance Fund												
Beginning Balance	36,340,342	61,317,350	61,478,416	61,334,752	61,264,909	60,805,473	60,285,732	59,571,269	58,506,782	58,627,427	58,300,349	58,643,773
Investment Gain/(Loss)	6,195	9,725	9,951	10,248	10,250	2,327	17,791	9,884	8,814	10,457	9,462	12,217
Transfer From Revenue Fund	25,936,529	734,664	734,664	734,664	734,664	734,664	734,664	734,664	734,664	734,664	734,664	734,664
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(187,862)	(47,057)	(44,446)	(81,710)	(145,641)	(62,081)	(110,301)	(354,589)	(120,748)	(19,140)	(14,827)	(149,402)
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	(712,500)
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	(777,853)	(536,266)	(843,833)	(733,045)	(1,058,709)	(1,194,651)	(1,356,618)	(1,454,446)	(502,084)	(1,053,059)	(385,876)	(51,688)
Total Expenditures	(965,715)	(583,323)	(888,279)	(814,755)	(1,204,350)	(1,256,732)	(1,466,919)	(1,809,035)	(622,833)	(1,072,199)	(400,703)	(913,590)
Projected Ending Balance	61,317,350	61,478,416	61,334,752	61,264,909	60,805,473	60,285,732	59,571,269	58,506,782	58,627,427	58,300,349	58,643,773	58,477,064

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended December 31, 2012
as of
Dec 1st, 2012

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast
Capital Improvement Fund												
Beginning Balance	93,724,333	109,402,949	100,183,434	98,430,264	94,997,294	91,986,434	87,716,630	84,246,698	86,571,092	84,901,601	79,727,122	72,355,289
Investment Gain/(Loss)	(2,551)	22,597	91,125	4,125	19,773	4,394	32,778	16,195	14,799	17,120	14,613	15,074
BABS Subsidy ⁽³⁾	4,789,925	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	579	-	-	-	106,130	-	5,733,640	-	-	-	-
Transfer From Revenue Fund	24,868,036	-	-	-	-	-	-	-	-	-	-	-
Transfer to Rainy Day Account	-	15,521	-	-	-	-	-	-	-	-	-	(2,673,173)
Transfer to Bond Payment Account	(11,708,075)	-	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service Reserve Fund	-	-	-	-	-	(2,200,000)	-	-	-	-	-	-
CP Proceeds ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
Paydown of CP	-	-	-	-	-	-	-	-	-	-	-	(56,300,000)
Transfer to FSF ⁽²⁾	(36,234)	(283,822)	(91,331)	(340,907)	(132,765)	(152,374)	(93,056)	(443,197)	(334,272)	(125,549)	(191,529)	(215,235)
IT Expenditures	(938,327)	(2,999,080)	(883,030)	(1,961,532)	(1,704,054)	(1,023,321)	(1,949,118)	(760,813)	(194,342)	(3,458,606)	(384,268)	(1,122,636)
Maintenance Expenditures	(808,871)	-	-	-	-	-	-	-	-	-	-	(1,345,000)
Project Delivery Expenditures	(446,417)	(326,753)	(651,027)	(325,057)	(401,313)	(221,101)	(693,951)	(479,724)	(446,873)	(209,498)	(57,158)	(553,228)
Other	(38,870)	(858,631)	(218,907)	(809,600)	(792,502)	(783,531)	(766,585)	(1,741,707)	(708,803)	(1,397,946)	113,807	(828,684)
CIF Subordinate Debt ⁽³⁾	-	(4,789,925)	-	-	-	-	-	-	-	-	-	-
Transfer to SPS	-	-	-	-	-	-	-	-	-	-	(6,867,296)	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	(8,250,000)
Total Expenditures	(2,232,485)	(8,974,389)	(1,752,965)	(3,096,188)	(2,897,869)	(2,027,954)	(3,409,654)	(2,982,244)	(1,350,018)	(5,066,051)	(7,194,916)	(12,099,548)
Projected Ending Balance	109,402,949	100,183,434	98,430,264	94,997,294	91,986,434	87,716,630	84,246,698	86,571,092	84,901,601	79,727,122	72,355,289	78,088,205

(1) Prior months are updated to the actual amount issued, current and future months are estimates based on forecasted cash flows

(2) The Feasibility Study Fund is a revolving account and is reimbursed when necessary by the Capital Improvement Fund

(3) BABS Credit Partially Offsets CIF Subordinated Debt Interest Payment due in February and August

