



NORTH TEXAS TOLLWAY AUTHORITY

SPECIAL PROJECTS SYSTEM

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
NOVEMBER 30, 2013**

**Prepared by
Finance Department**

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

Kenneth Barr, Chairman
Bill Moore, Vice Chairman
Matrice Ellis-Kirk, Director
Gary Kloepper, Director
Michael Nowels, Director
George "Tex" Quesada, Director
William "Bill" Elliott, Director
Mojoy Haddad, Director
Jane Willard, Director

Gerald Carrigan, Executive Director
Horatio Porter, Chief Financial Officer

MONTHLY FINANCIAL REPORT
SPECIAL PROJECTS SYSTEM
November 30, 2013

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



Horatio Porter, Chief Financial Officer



E. Ray Zies, Controller



Dana A. Boone, Director of Cash and Debt Management



CERTIFICATE OF PROJECT DEVELOPER

**TIFIA Project Oversight and Monitoring Plan
(President George Bush Turnpike (SH 161) Project)**

The undersigned, being the Chief Financial Officer of the North Texas Tollway Authority, a regional tollway authority and political subdivision of the State of Texas (“NTTA”), does hereby certify on behalf of the NTTA the following:

1. This certificate is executed for the benefit of the United States Department of Transportation (“USDOT”) pursuant to that certain TIFIA project oversight and monitoring plan for the President George Bush Turnpike (SH 161) Project (the “Project”).

2. The unaudited balance sheet (Statement of Net Assets) and income statement (Statement of Revenues, Expenses, and Changes in Net Assets) of the NTTA for the Project attached to this certificate fairly and accurately present the financial condition and results of operations of the NTTA for the Project as of, and for the subject period ended as on, the last day of the subject period.

3. No event of default, or any event or circumstance which with the passage of time or the giving of notice would constitute an event of default, under the Secured Loan Agreement (TIFIA - No. 2009-1001A) dated as of April 1, 2011 by and between NTTA and USDOT, has occurred and is continuing.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Certificate on December 18, 2013.

Horatio Porter
Chief Financial Officer

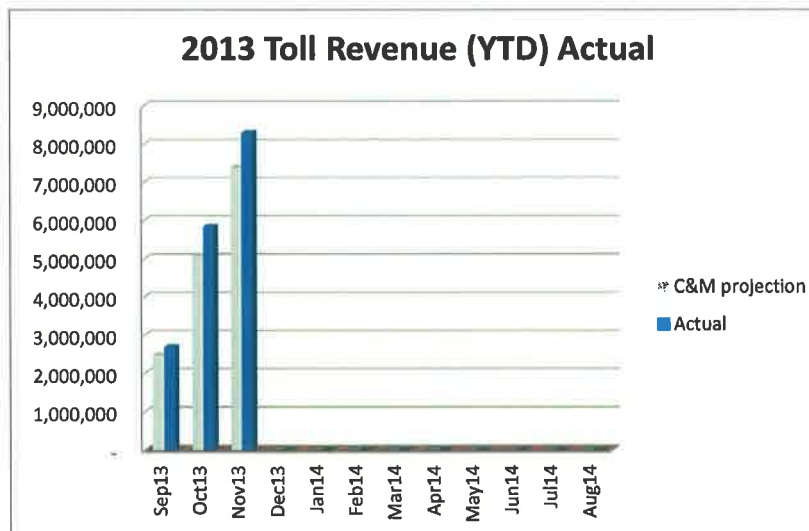
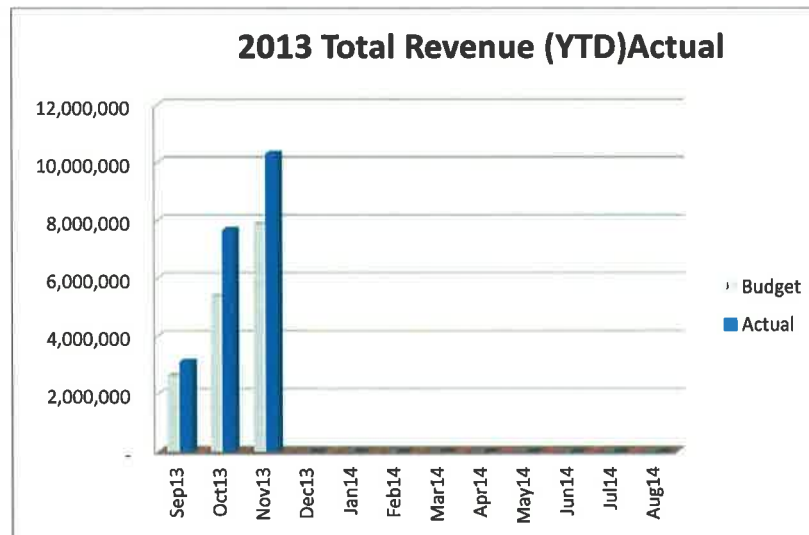
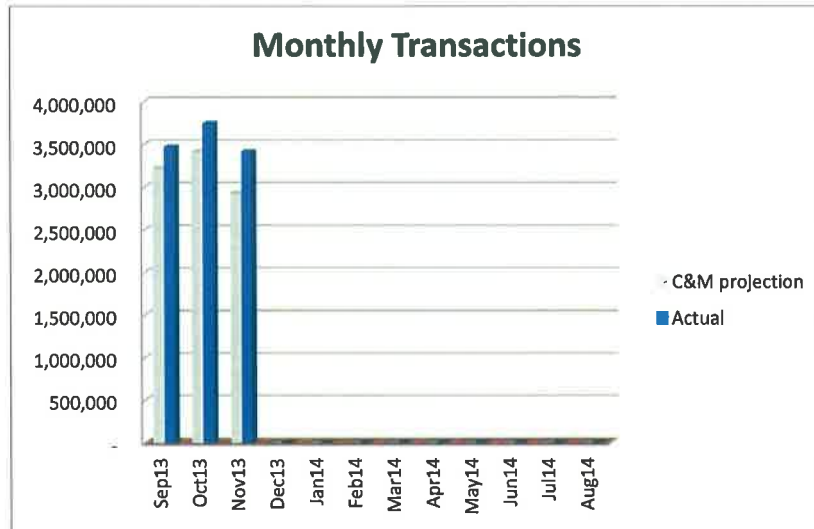
**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
November 30, 2013**

REPORT CONTENTS

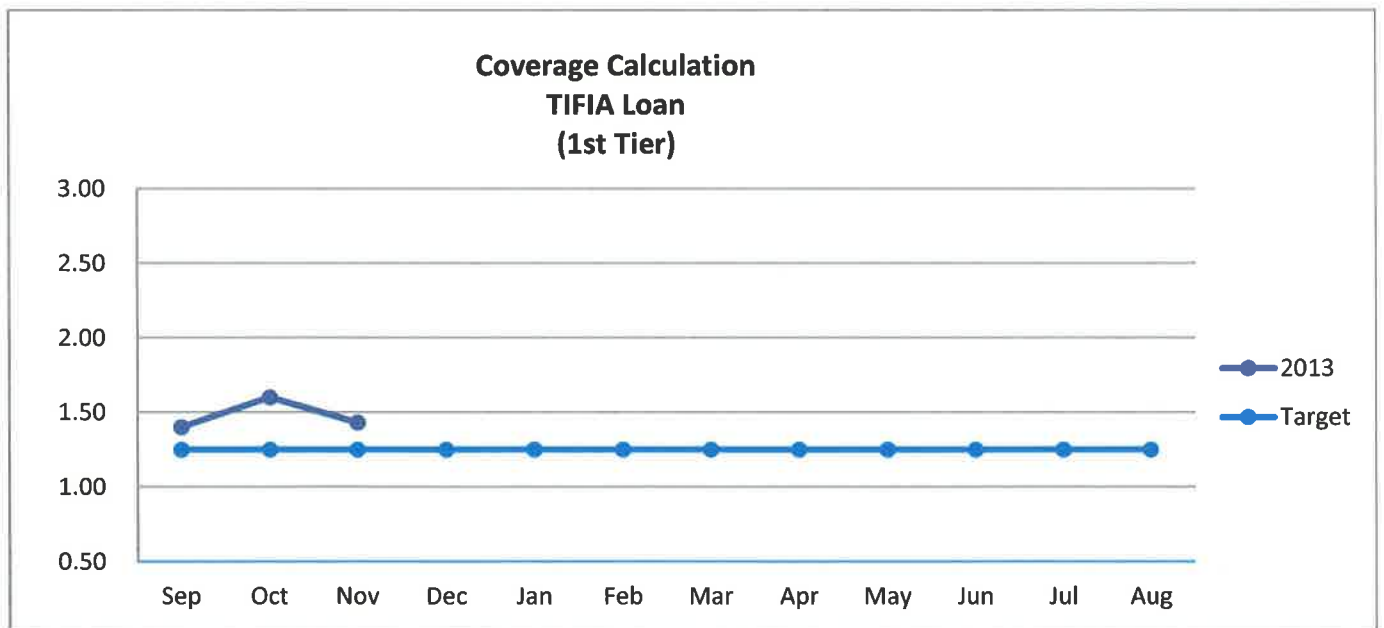
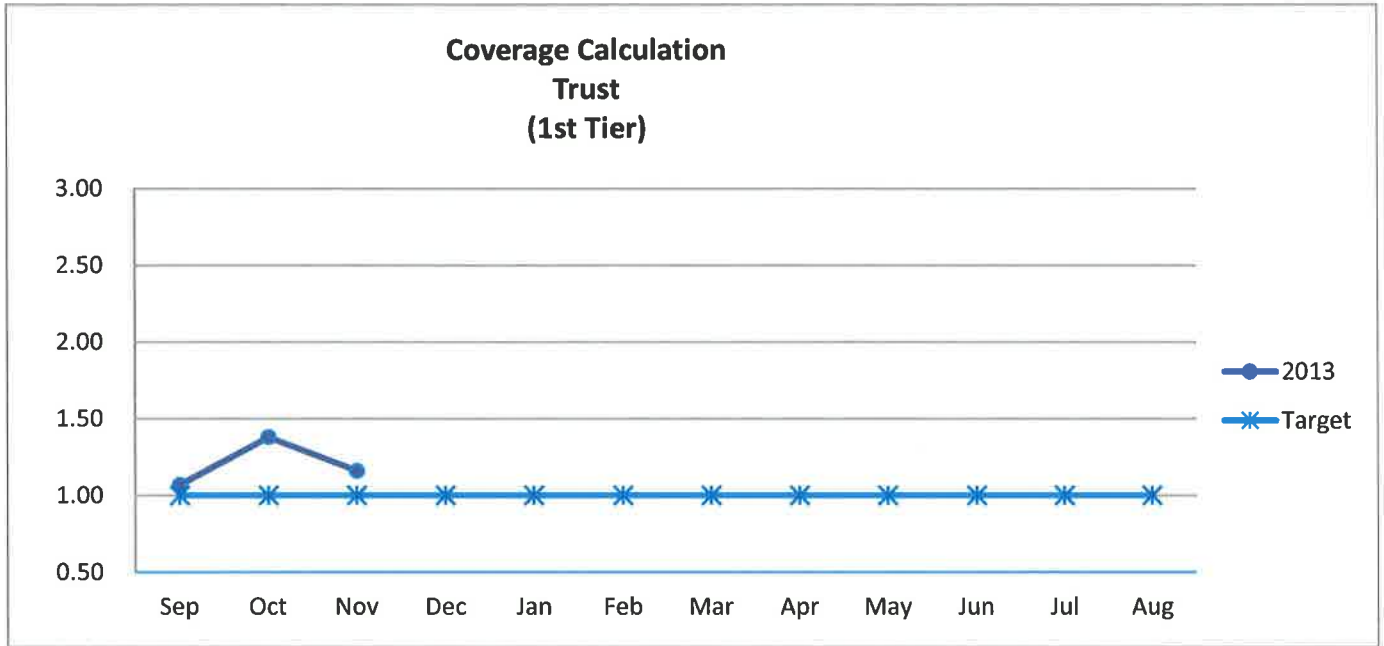
	<u>Page</u>
The Month At-A-Glance	1
Investment Portfolio Performance	3
Investment Portfolio Composition	4
Statement of Net Position	5
Statement of Changes in Net Position	7
Statement of Cash Flows	9
Budget and Actual Revenues on Trust Agreement Basis	10
Toll Revenue and Traffic Analysis	11
Toll Receivable Analysis	12
Investment Report	13
Estimated Project Costs	16
Cash Flow Forecast to Actual	17

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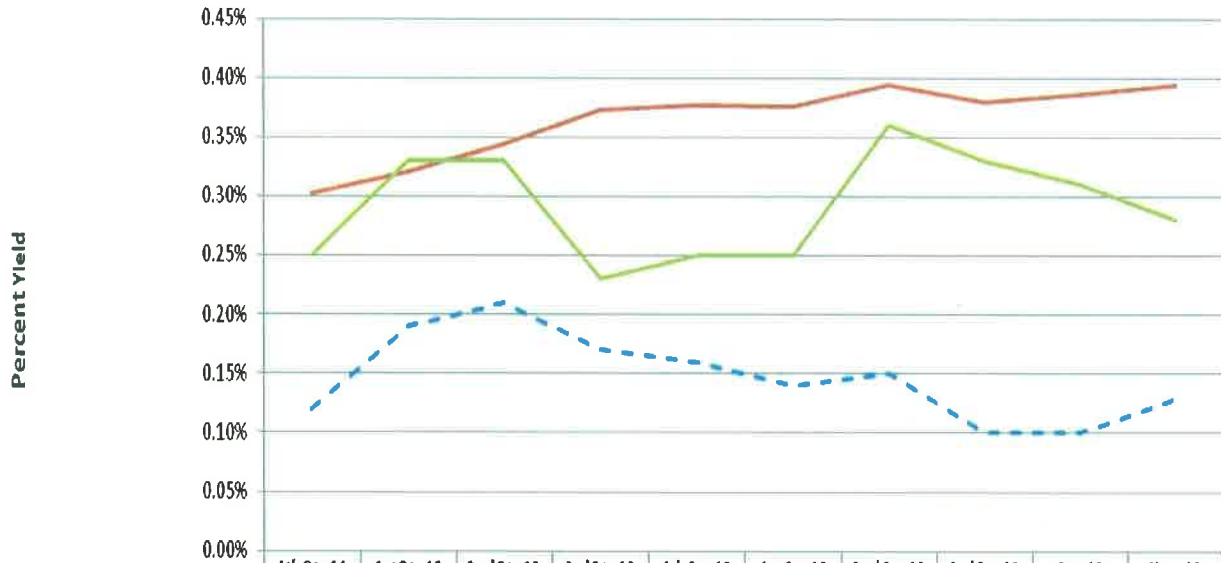
November 2013 At A Glance



November 2013 At A Glance



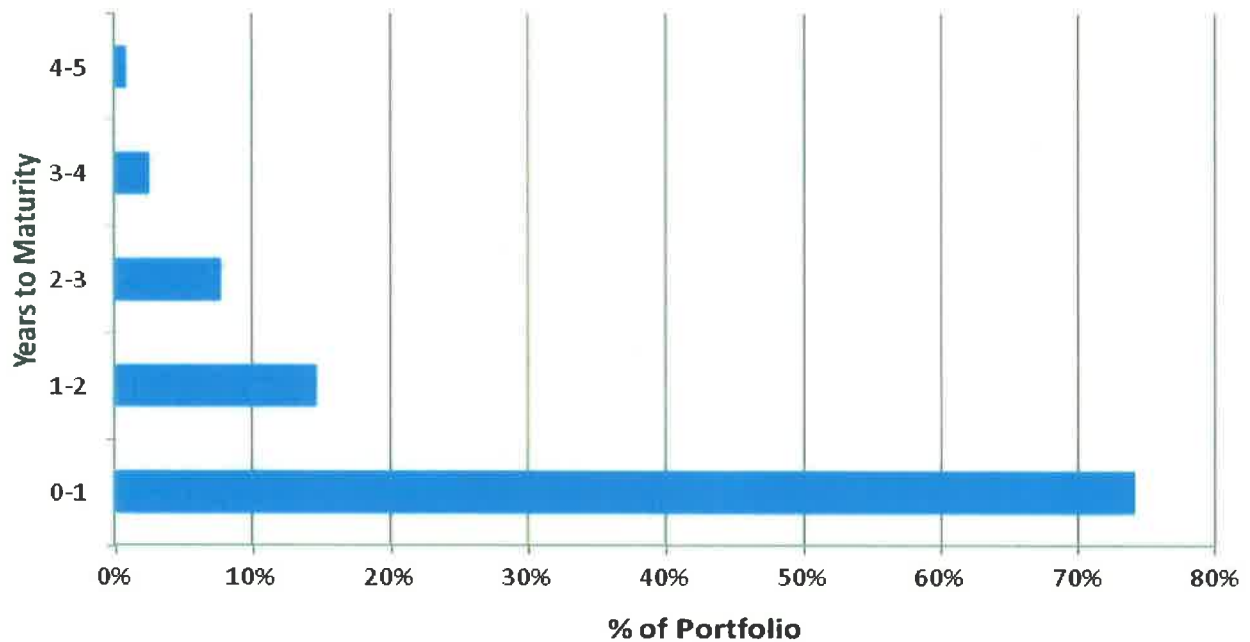
Historical Portfolio Performance



	4thQtr 11	1stQtr 12	2ndQtr 12	3rdQtr 12	4thQtr 12	1stQtr 13	2ndQtr 13	3rdQtr 13	Oct-13	Nov-13
Portfolio Yield	0.30%	0.32%	0.35%	0.37%	0.38%	0.38%	0.39%	0.38%	0.39%	0.40%
1 year UST	0.12%	0.19%	0.21%	0.17%	0.16%	0.14%	0.15%	0.10%	0.10%	0.13%
2 year UST	0.25%	0.33%	0.33%	0.23%	0.25%	0.25%	0.36%	0.33%	0.31%	0.28%

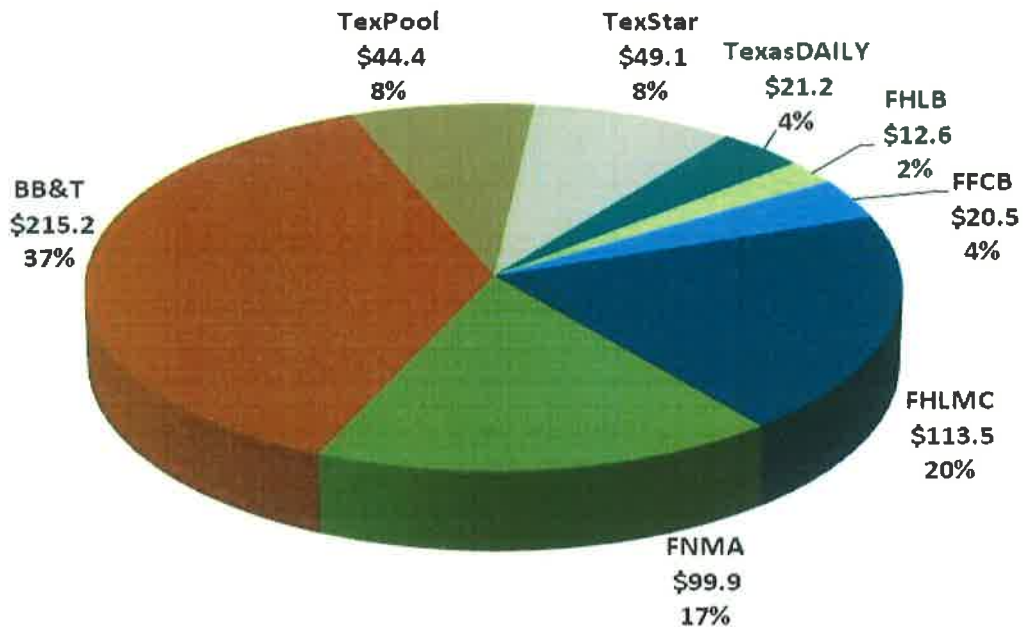
Portfolio Maturity Schedule

a/o 11/30/2013



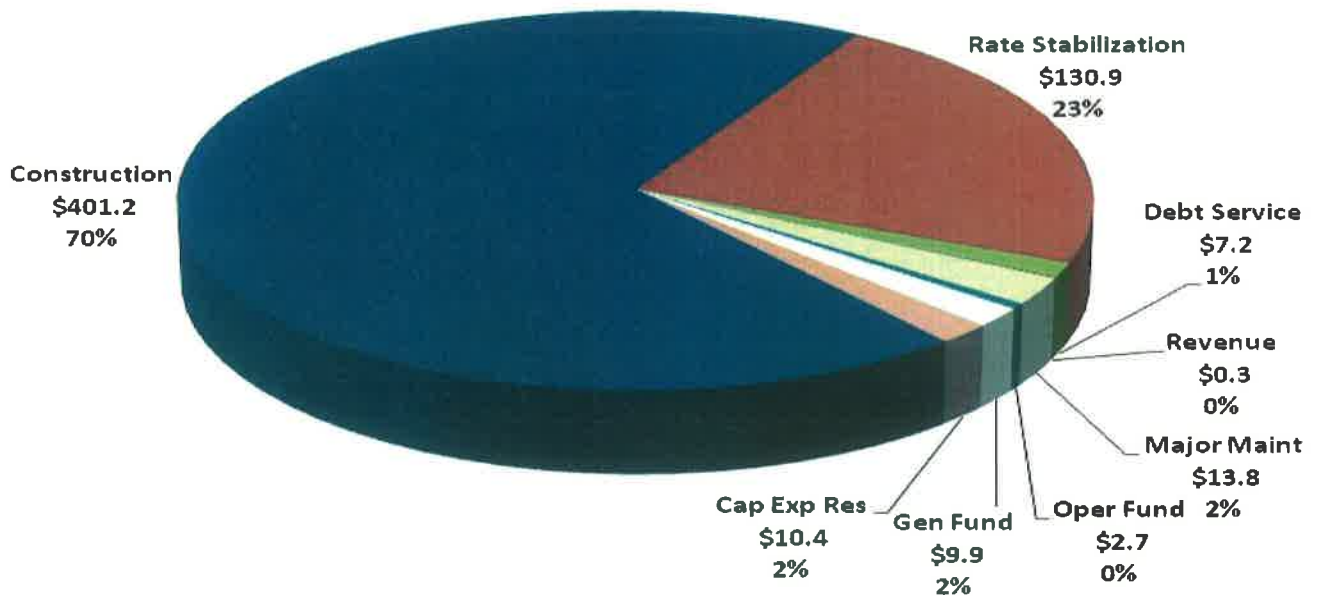
SPS Portfolio Composition by Type
a/o 11/30/2013

\$576.4
(In Millions)



SPS Portfolio Composition by Fund
a/o 11/30/2013

\$576.4
(In Millions)



**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
STATEMENT OF NET POSITION
November 30, 2013
(Unaudited)**

ASSETS	NTTA Special Projects System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current Assets:				
Investments, at amortized cost	\$ 37,078,589	-	-	333,755
Accrued Interest receivable on investments	218,663	-	-	136
Interfund receivables	-	(4,170)	4,170	-
Interproject/agency receivables	3,851,554	-	3,851,554	-
Accounts receivable	6,937,604	-	-	6,937,604
Allowance for uncollectible receivables	(4,576,487)	-	-	(4,576,487)
Prepaid expenses	4,159	-	4,159	-
Total current unrestricted assets	43,514,082	(4,170)	3,859,883	2,695,008
Current restricted assets:				
Restricted for construction:				
Investments, at amortized cost	350,049,115	-	350,049,115	-
Accrued Interest receivable on investments	515,733	-	515,733	-
Restricted for debt service:				
Investments, at amortized cost	49,315,589	-	-	-
Accrued interest receivable on Investments	543,585	-	-	-
Total current restricted assets	400,424,022	-	350,564,848	-
Total current assets	443,938,104	(4,170)	354,424,731	2,695,008
Noncurrent Assets:				
Investments, at amortized cost restricted for construction	51,187,702	-	51,187,702	-
Investments, at amortized cost restricted for debt service	88,783,991	-	-	-
Capitalized cost (net of accumulated depreciation)	1,843,388,641	-	1,843,388,641	-
Total noncurrent assets	1,983,360,334	-	1,894,576,343	-
TOTAL ASSETS	\$ 2,427,298,438	(4,170)	2,249,001,074	2,695,008
LIABILITIES				
Current liabilities:				
Accounts payable	90,292	-	75	-
Interfund payables	-	(4,170)	-	-
Interagency Payable	7,640,853	-	2,590,446	-
Recurring accrued liabilities	11,700	-	-	-
Special Projects System revenue bonds payable	6,835,000	-	6,835,000	-
Total current unrestricted liabilities	14,577,845	(4,170)	9,425,521	-
Payable from Restricted Assets:				
Construction related payables:				
Retained from contractors	9,895,726	-	9,895,726	-
Debt service related payables:				
Accrued Interest payable on bonded debt	14,408,157	-	-	-
Total current liabilities payable from restricted assets	24,303,883	-	9,895,726	-
Noncurrent liabilities:				
TIFIA loan payable	405,240,158	-	405,240,158	-
Special Projects System revenue bonds payable	1,386,856,122	-	1,386,856,122	-
Total noncurrent liabilities	1,792,096,280	-	1,792,096,280	-
TOTAL LIABILITIES	\$ 1,830,978,008	(4,170)	1,811,417,527	-
NET POSITION				
Investment in capital assets	365,431,100	(217,394,026)	437,583,547	-
Restricted:				
Restricted for debt service	197,518,725	202,055,596	-	2,695,008
Held in trust for other purposes	-	(10,422,545)	-	-
Unrestricted:				
Unrestricted	33,370,605	33,370,605	-	-
Reserved for operations and maintenance	-	(7,609,630)	-	-
TOTAL NET POSITION	\$ 596,320,430	-	437,583,547	2,695,008

Operating Fund	General Fund	Major Maint. Fund	Rate Stabilization Fund	Major Maint Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
2,673,079	9,905,854	186,854	-	13,575,607	10,403,440	-
91	241	5	-	199,085	19,105	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,673,170	9,906,095	186,859	-	13,774,692	10,422,545	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	49,315,589	-	-	-
-	-	-	543,421	-	-	164
-	-	-	49,859,010	-	-	164
2,673,170	9,906,095	186,859	49,859,010	13,774,692	10,422,545	164
-	-	-	-	-	-	-
-	-	-	81,607,877	-	-	7,176,114
-	-	-	81,607,877	-	-	7,176,114
2,673,170	9,906,095	186,859	131,466,887	13,774,692	10,422,545	7,176,278
20,252	-	69,965	-	-	-	-
-	-	4,170	-	-	-	-
5,050,407	-	-	-	-	-	-
11,700	-	-	-	-	-	-
5,082,359	-	74,135	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	14,408,157
-	-	-	-	-	-	14,408,157
-	-	-	-	-	-	-
-	-	-	-	-	-	-
5,082,359	-	74,135	-	-	-	14,408,157
-	-	-	131,466,887	13,774,692	-	-
-	-	-	-	-	-	(7,231,879)
-	-	-	-	-	10,422,545	-
-	-	-	-	-	-	-
(2,409,189)	9,906,095	112,724	-	-	-	-
(2,409,189)	9,906,095	112,724	131,466,887	13,774,692	10,422,545	(7,231,879)

**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
STATEMENT OF CHANGES IN NET POSITION
Year to Date November 30, 2013
(Unaudited)**

	<u>Totals</u>	<u>Construction & Property Fund</u>	<u>Revenue Fund</u>
BEGINNING NET POSITION September 1, 2013	\$ 600,839,242	428,943,127	9,499,559
Revenues:			
Toll revenue	9,159,319	-	9,159,319
Interest revenue	569	-	569
Other revenue	2,000,540	960,630	1,039,910
Less: bad debt expense	(865,926)	-	(865,926)
Total operating revenues	<u>10,294,502</u>	<u>960,630</u>	<u>9,333,872</u>
Operating expenses:			
Administration	(833,283)	-	-
Operations	(1,162,909)	-	-
	<u>(1,996,192)</u>	<u>-</u>	<u>-</u>
Preservation of system assets:			
Major Maintenance Fund expenses	(74,540)	-	-
Total operating expenses before amortization and depreciation	<u>(2,070,732)</u>	<u>-</u>	<u>-</u>
Operating revenues	<u>8,223,770</u>	<u>960,630</u>	<u>9,333,872</u>
Nonoperating revenues (expenses):			
Interest earned on investments	572,637	323,425	-
Net increase (decrease) in fair value of investments	576,730	153,757	-
Interest expense on revenue bonds	(1,216,908)	(1,216,908)	-
Interest accretion on 2011B and 2011C Bonds , TIFIA loan	(13,778,485)	-	-
Bond discount/premium amortization	1,044,667	1,044,667	-
TXDOT funding/reimbursements	893,759	893,759	-
Other nonoperating costs	(834,982)	(834,982)	-
Net nonoperating revenues (expenses):	<u>(12,742,582)</u>	<u>363,718</u>	<u>-</u>
Net revenues	<u>(4,518,812)</u>	<u>1,324,348</u>	<u>9,333,872</u>
Interfund and Interproject transactions			
Interfund transfers	-	7,316,072	(4,285,768)
Distribution from Revenue Fund	-	-	(11,852,655)
Change in net position year to date November 30, 2013	<u>(4,518,812)</u>	<u>8,640,420</u>	<u>(6,804,551)</u>
ENDING NET POSITION November 30, 2013	<u>596,320,430</u>	<u>437,583,547</u>	<u>2,695,008</u>

Operating Fund	General Fund	Major Maintenance Fund	Rate Stabilization Fund	Major Maint. Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
(303,690)	7,519,774	155,983	130,847,139	13,761,565	10,415,723	62
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(833,283)	-	-	-	-	-	-
(1,162,909)	-	-	-	-	-	-
(1,996,192)	-	-	-	-	-	-
-	-	(74,540)	-	-	-	-
(1,996,192)	-	(74,540)	-	-	-	-
(1,996,192)	-	(74,540)	-	-	-	-
251	769	18	230,600	13,286	4,101	187
-	-	-	389,148	31,104	2,721	-
-	-	-	-	-	-	(13,778,485)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
251	769	18	619,748	44,390	6,822	(13,778,298)
(1,995,941)	769	(74,522)	619,748	44,390	6,822	(13,778,298)
(2,400,632)	-	-	-	-	-	(629,672)
2,291,074	2,385,552	31,263	-	(31,263)	-	7,176,029
(2,105,499)	2,386,321	(43,259)	619,748	13,127	6,822	(7,231,941)
(2,409,189)	9,906,095	112,724	131,466,887	13,774,692	10,422,545	(7,231,879)

SPECIAL PROJECTS SYSTEMS
Statement of Cash Flows
Year to Date November, 2013

Cash flows from operating activities:	
Receipts from customers and users	\$ 10,162,633
Payments to contractors and suppliers	(293,015)
Payments to employees	(1,790,786)
Net cash provided by operating activities	<u>8,078,832</u>
Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets (including capitalized interest costs)	(98,038,537)
Capital contributions	15,834,334
Interest paid on revenue bonds and other debt	(7,728,853)
Net cash provided by capital and related financing activities	<u>(89,933,056)</u>
Cash flows from investing activities:	
Purchase of investments	(97,260,080)
Proceeds from sales and maturities of investments	179,320,913
Interest received	(206,609)
Net cash provided used in investing activities	<u>81,854,224</u>
Net increase (decrease) in cash and cash equivalents	-
Cash and cash equivalents, beginning of the year	<u>-</u>
Cash and cash equivalents, end of the year	<u><u>\$ -</u></u>
Noncash financing, capital, and investing activities:	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 8,223,770
Adjustments to reconcile operating income to net cash provided by operating activities:	
Changes in assets and liabilities:	
Increase in accounts receivable	(378,688)
Increase in accounts and retainage payable	369,260
Decrease in accrued liabilities	(382,329)
Decrease in accrued interest receivable	246,819
Total adjustments	<u>(144,938)</u>
Net cash provided by operating activities	<u><u>\$ 8,078,832</u></u>
Noncash financing activities:	
Increase in fair value of investments	\$ 576,730

**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
November 30, 2013**

	<u>Total 2014 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll revenues	\$ 34,529,300	7,394,000	9,159,319	1,765,319
Interest revenue	5,200	1,300	569	(731)
Other revenues	1,872,000	468,000	2,000,540	1,532,540
Less:bad debt expense	-	-	(865,926)	(865,926)
Gross revenues available for debt service	<u>36,406,500</u>	<u>7,863,300</u>	<u>10,294,502</u>	<u>2,431,202</u>
Operating expenses:				
Administration departments:				
Administration	113,414	28,354	10,479	(17,875)
Board	26,745	6,686	3,455	(3,232)
Finance	524,697	131,174	118,539	(12,636)
Human resources	172,335	43,084	35,558	(7,525)
Internal audit	174,548	43,637	19,827	(23,810)
Legal services	297,613	74,403	61,445	(12,958)
Public affairs	1,646,605	411,651	267,700	(143,951)
Shared services	812,902	203,226	167,604	(35,621)
Strategic and Innovative Solutions	587,705	146,926	148,676	1,750
Total administration expenses	<u>4,356,564</u>	<u>1,089,141</u>	<u>833,283</u>	<u>(255,858)</u>
Operation departments:				
Customer service center	3,070,968	767,742	533,784	(233,958)
Information technology	1,312,793	328,198	237,272	(90,926)
Maintenance	5,424,513	1,356,128	142,946	(1,213,182)
Operations	82,216	20,554	29,549	8,995
Project delivery	44,184	11,046	6,481	(4,565)
System & incident management	1,747,237	436,809	212,877	(223,932)
Total operation expenses	<u>11,681,911</u>	<u>2,920,478</u>	<u>1,162,909</u>	<u>(1,757,569)</u>
Total operating expenses	<u>16,038,475</u>	<u>4,009,619</u>	<u>1,996,192</u>	<u>(2,013,427)</u>
Net revenues available for debt service	<u>\$ 20,368,025</u>	<u>3,853,681</u>	<u>8,298,310</u>	<u>4,444,629</u>
Net revenues available for debt service			<u>8,298,310</u>	
1st Tier Bond Interest Expense			<u>5,467,279</u>	
2nd Tier Bond Interest Expense			-	
Total 1st & 2nd Tier Bond Interest Expense			<u>5,467,279</u>	
Allocated 1st Tier Principal Amount			1,708,749	
Allocated 2nd Tier Principal Amount			-	
Net Debt Service			<u>7,176,028</u>	
1st Tier Calculated Debt Service Coverage			<u>1.16</u>	
TIFIA Loan Agreement requirements:				
Gross revenues available for debt service			<u>10,294,502</u>	
1st Tier Debt Service			<u>5,467,279</u>	
2nd Tier Debt Service			-	
Total 1st & 2nd Tier Debt Service			<u>5,467,279</u>	
Allocated 1st Tier Principal Amount			1,708,749	
Allocated 2nd Tier Principal Amount			-	
Gross Debt Service			<u>7,176,028</u>	
1st Tier Calculated Gross Debt Service Coverage			<u>1.43</u>	

**NORTH TEXAS TOLLWAY AUTHORITY
Special Projects System
TOLL REVENUE AND TRAFFIC ANALYSIS
November 30, 2013**

TOLL REVENUE	<u>Month To Date</u>		<u>Year To Date</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
AVI	\$ 1,870,419	1,227,573	\$ 6,184,455	2,597,355
ZipCash	588,523	68,708	2,108,938 (*)	797,982 (**)
TOTAL	\$ 2,458,942	1,296,281	\$ 8,293,393	3,395,337
Percent increase (decrease)	89.7%		144.3%	

VEHICLE TRANSACTIONS	<u>Month To Date</u>		<u>Year To Date</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Two-axle vehicles	3,243,456	2,363,633	10,083,287	5,219,975
Three or more axle vehicles	152,232	100,446	485,802	231,053
Nonrevenue vehicles	20,345	15,053	62,643	30,105
Total	3,416,033	2,479,132	10,631,732	5,481,133
Percent increase (decrease)	38%		94%	

TOLL REVENUE AVERAGE PER DAY	<u>Month To Date</u>		<u>Year To Date</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Revenue	81,965	43,209	91,136	37,311
Average Per Day	\$ 81,965	43,209	\$ 91,136	37,311

VEHICLE TRANSACTIONS AVERAGE PER DAY	<u>Month To Date</u>		<u>Year To Date</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Two-axle vehicles	108,115	78,788	110,805	57,362
Three or more axle vehicles	5,074	3,348	5,338	2,539
Nonrevenue vehicles	678	502	688	331
Average	113,189	82,136	116,143	59,901

(*) 2013 ZipCash reported Net of Bad Debt Expense of \$ 865,926

(**) 2012 ZipCash reported Net of Bad Debt Expense of \$ 262,248

**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
TOLL RECEIVABLE ANALYSIS
November 30, 2013**

	<u>A/R Balance as of September 1st,</u>	<u>Month To Date</u>		<u>Year To Date</u>
			<u>11/30/2013</u>	<u>11/30/2013</u>
<u>TOLL RECEIVABLE</u>				
Beginning A/R Balance, September 1, 2013	\$ 5,692,990	-	\$	5,692,990
Invoiced:				
ZipCash	2,439,709	1,110,264		3,549,973
Violations	-	-		-
Adjustments	(535,262)	(263,158) *		(798,420)
Invoice Payments:				
ZipCash	(927,776)	(406,901)		(1,334,677)
Violations	(95,905)	(24,661)		(120,566)
Ending Balance, November 30, 2013	6,573,756	415,545		6,989,301
Allowance Uncoll A/R	(4,296,365)	(280,122)		(4,576,487)
A/R Aging Adj	8,921	(60,618)		(51,697)
TOTAL	2,286,312	74,805		2,361,117

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

INVESTMENT REPORT
 NORTH TEXAS TOLLWAY AUTHORITY
 SPECIAL PROJECTS SYSTEM
 11/1/2013-11/30/2013

This report summarizes the investment position of the North Texas Tollway Authority for the period
 11/1/2013-11/30/2013

	11/1/2013	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	11/30/2013
Book Value	\$593,204,346	\$14,726,746	(\$31,368,246)	\$29,819	(\$177,680)	\$576,414,986
Market Value	\$593,204,346	\$14,726,746	(\$31,368,246)	\$29,819	(\$177,680)	\$576,414,986
Par Value	\$589,255,335	\$14,726,746	(\$31,368,246)	\$0	\$0	\$572,613,836
Weighted Avg. Days to Maturity		252				258
Weighted Avg. Yield to Maturity		0.39%				0.40%
Yield to Maturity of 2 Year Treasury Note		0.31%				0.28%
Accrued Interest						\$1,277,983
Earnings for the Period						\$188,911

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
November 30, 2013

<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>CONSTRUCTION FUNDS</u>								
5481-02 NTTA SPS Series 2011 Construction	SA6000952	20202	BB&T	05/30/2013	33,749,143.13	33,749,143.13	0.200	
	Total	5481-02 NTTA SPS Series 2011 Construction				33,749,143.13		
5481-04 NTTA SPS First Tier CAP I	874992712	20190	TexSTAR	08/22/2012	117,699.50	117,699.50	0.041	
	3135G0AP8	20009	Federal National Mtg Assn	04/28/2011	2,172,000.00	2,177,842.68	1.219	02/27/2014
	Total	5480-04 NTTA SPS First Tier CAP I				2,295,542.18		
5482-02 NTTA SPS SWP/CT CONSTRUCTION	SA6000945	20203	BB&T	05/30/2013	171,092,901.53	171,092,901.53	0.200	
	932995038	20067	TexPool	11/15/2011	39,734,245.15	39,734,245.15	0.045	
	616990529	20199	TexSTAR	11/28/2012	48,705,169.03	48,705,169.03	0.043	
	3134G3BF6	20173	Federal Home Loan Mtg Corp	02/21/2012	21,000,000.00	21,005,880.00	0.390	12/23/2013
	Total	5482-02 NTTA SPS SWP/CT CONSTRUCTION				280,538,195.71		
5482-03 NTTA SPS 2011D CAP-I 1ST TIER	616990537	20197	TexasDAILY	10/31/2012	2,849,760.21	2,849,760.21	0.040	
	31359YBT3	20152	Federal National Mtg Assn	12/29/2011	534,000.00	533,861.16	0.659	01/15/2014
	31358CX76	20153	Federal National Mtg Assn	12/29/2011	20,000.00	19,992.40	0.682	02/07/2014
	31358AEP1	20154	Federal National Mtg Assn	12/29/2011	35,000.00	34,986.00	0.667	02/12/2014
	3137EACR8	20157	Federal Home Loan Mtg Corp	12/29/2011	13,130,000.00	13,168,339.60	0.463	02/25/2014
	3134A4VT8	20117	Federal Home Loan Mtg Corp	12/29/2011	967,000.00	962,600.15	0.673	07/15/2014
	31359YBU0	20155	Federal National Mtg Assn	12/29/2011	106,000.00	105,844.18	0.714	07/15/2014
	31358CX84	20156	Federal National Mtg Assn	12/29/2011	78,000.00	77,870.52	0.725	08/07/2014
	3135G0BY8	20149	Federal National Mtg Assn	12/29/2011	12,671,000.00	12,737,269.33	0.593	08/19/2014
	3128X2SL0	20103	Federal Home Loan Mtg Corp	12/29/2011	74,000.00	73,530.10	0.785	10/01/2014
	31364DJJ6	20152	Federal National Mtg Assn	12/29/2011	240,000.00	239,464.80	0.810	10/08/2014
	31358C7G5	20153	Federal National Mtg Assn	12/29/2011	1,769,000.00	1,764,400.60	0.796	11/15/2014
	3134A2HF8	20107	Federal Home Loan Mtg Corp	12/29/2011	96,000.00	95,275.20	0.797	11/24/2014
	3134A1JD3	20105	Federal Home Loan Mtg Corp	12/29/2011	15,000.00	14,884.35	0.805	12/01/2014
	31359YBV8	20154	Federal National Mtg Assn	12/29/2011	57,000.00	56,798.22	0.933	01/15/2015
	31358CX92	20155	Federal National Mtg Assn	12/29/2011	186,000.00	185,265.30	0.981	02/07/2015
	3137EACH0	20156	Federal Home Loan Mtg Corp	12/29/2011	11,440,000.00	11,800,703.20	0.673	02/09/2015
	31364DBZ8	20150	Federal National Mtg Assn	12/29/2011	34,000.00	33,774.58	0.988	05/29/2015
	3134A4MK7	20112	Federal Home Loan Mtg Corp	12/29/2011	87,000.00	85,934.25	1.068	07/15/2015
	31359YBV6	20151	Federal National Mtg Assn	12/29/2011	57,000.00	56,558.25	1.018	07/15/2015
	31398AU34	20159	Federal National Mtg Assn	12/29/2011	11,433,000.00	11,827,209.84	0.803	07/28/2015
	008452CE2	20102	Federal National Mtg Assn	12/29/2011	38,000.00	37,690.68	0.952	08/12/2015
	31358C7J9	20103	Federal National Mtg Assn	12/29/2011	1,000,000.00	988,870.00	1.289	11/15/2015
	31359YBX4	20142	Federal National Mtg Assn	12/29/2011	155,000.00	152,868.75	1.182	01/15/2016
	3134A4ZT4	20113	Federal Home Loan Mtg Corp	12/29/2011	3,698,000.00	4,042,690.58	0.903	01/19/2016
	3134A1MZ0	20106	Federal Home Loan Mtg Corp	12/29/2011	70,000.00	68,703.60	1.168	03/01/2016
	31358C7K6	20143	Federal National Mtg Assn	12/29/2011	1,000.00	981.12	1.303	05/15/2016
	3134A4MM3	20113	Federal Home Loan Mtg Corp	12/29/2011	34,000.00	33,154.08	1.343	07/15/2016
	31359YBY2	20143	Federal National Mtg Assn	12/29/2011	57,000.00	55,708.95	1.377	07/15/2016
	31358CY42	20144	Federal National Mtg Assn	12/29/2011	2,000.00	1,951.72	1.421	08/07/2016
	3137EACW7	20158	Federal Home Loan Mtg Corp	12/29/2011	4,916,000.00	5,107,281.56	1.123	08/25/2016
	31364DJN7	20153	Federal National Mtg Assn	12/29/2011	181,000.00	175,855.98	1.513	10/08/2016
	31358C7L4	20154	Federal National Mtg Assn	12/29/2011	1,253,000.00	1,213,931.46	1.540	11/15/2016
	3134A4MN1	20114	Federal Home Loan Mtg Corp	12/29/2011	5,000.00	4,815.55	1.673	01/15/2017
	31359YBZ9	20144	Federal National Mtg Assn	12/29/2011	504,000.00	485,906.40	1.678	01/15/2017
	3137EAAAM1	20155	Federal Home Loan Mtg Corp	12/29/2011	1,621,000.00	1,839,656.69	1.263	02/16/2017
	3134A3Y83	20108	Federal Home Loan Mtg Corp	12/29/2011	740,000.00	711,117.80	1.703	03/15/2017
	31364DJP2	20154	Federal National Mtg Assn	12/29/2011	1,378,000.00	1,319,545.24	1.796	04/08/2017
	31358C7M2	20155	Federal National Mtg Assn	12/29/2011	1,000,000.00	964,440.00	1.765	05/15/2017
	31359YCA3	20145	Federal National Mtg Assn	12/29/2011	38,000.00	34,194.24	1.842	07/15/2017
	31358AEW6	20146	Federal National Mtg Assn	12/29/2011	451,000.00	427,376.62	1.858	08/12/2017
	31359YCB1	20146	Federal National Mtg Assn	12/29/2011	186,000.00	175,137.60	2.029	01/15/2018
	31358CY75	20147	Federal National Mtg Assn	12/29/2011	1,093,000.00	1,020,905.72	2.029	02/07/2018
	31358BAB4	20148	Federal National Mtg Assn	12/29/2011	1,427,000.00	1,333,702.74	2.031	02/12/2018
	3134A3Z25	20109	Federal Home Loan Mtg Corp	12/29/2011	474,000.00	444,199.62	2.035	03/15/2018
	3134A4BM5	20110	Federal Home Loan Mtg Corp	12/29/2011	1,134,000.00	1,067,241.42	2.063	03/15/2018
	31358C7P5	20149	Federal National Mtg Assn	12/29/2011	1,000,000.00	927,490.00	2.097	05/15/2018
	3134A4MR2	20115	Federal Home Loan Mtg Corp	12/29/2011	13,000.00	12,078.04	2.207	07/15/2018
	31359YCC9	20147	Federal National Mtg Assn	12/29/2011	84,000.00	77,926.80	2.163	07/15/2018
	Total	5482-03 NTTA SPS 2011D CAP-I 1ST TIER				79,449,745.20		
5482-04 NTTA SPS 2011E CAP-I 2ND TIER	616990545	20198	TexasDAILY	10/31/2012	107,768.36	107,768.36	0.040	
	3137EACR8	20098	Federal Home Loan Mtg Corp	12/29/2011	1,294,000.00	1,297,778.48	0.466	02/25/2014
	3134G2UA8	20099	Federal Home Loan Mtg Corp	12/29/2011	1,303,000.00	1,310,583.46	0.636	08/20/2014
	3137EACH0	20100	Federal Home Loan Mtg Corp	12/29/2011	1,310,000.00	1,351,304.30	1.647	02/09/2015
	31398AZ54	20101	Federal National Mtg Assn	12/29/2011	1,104,000.00	1,136,755.68	0.892	08/04/2015
	Total	5482-04 NTTA SPS 2011E CAP-I 2ND TIER				6,204,190.28		
TOTAL CONSTRUCTION FUNDS						401,236,816.50	0.315	

North Texas Tollway Authority
Special Projects System
INVESTMENTS AT
November 30, 2013

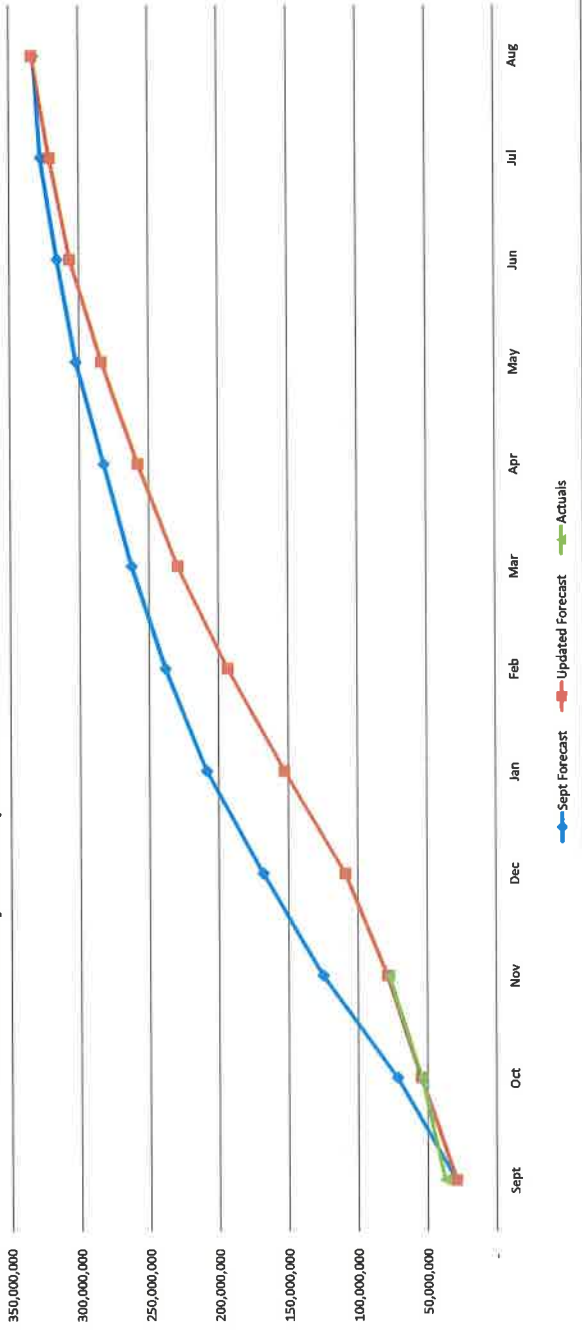
<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<u>RATE STABILIZATION FUND</u>								
5476-Rate Stabilization Fund	616990446	20194	TexasDAILY	10/31/2012	2,898,045.80	2,898,045.80	0.040	
	3133XSP93	20052	Federal Home Loan Bank	08/31/2011	10,000,000.00	10,009,200.00	0.432	12/13/2013
	31398A5W8	20088	Federal National Mtg Assn	11/20/2011	11,000,000.00	11,003,300.00	0.439	12/18/2013
	3133XWKV0	20051	Federal Home Loan Bank	08/31/2011	2,600,000.00	2,616,666.00	0.450	03/14/2014
	31331KTK6	20050	Federal Farm Credit Bank	08/01/2011	10,000,000.00	10,047,400.00	0.875	08/01/2014
	3134G2UA8	20061	Federal Home Loan Mtg Corp	10/27/2011	8,000,000.00	8,046,560.00	0.705	08/20/2014
	31331YHM5	20180	Federal Farm Credit Bank	03/21/2012	10,000,000.00	10,412,700.00	0.680	12/15/2014
	3135G0HG1	20181	Federal National Mtg Assn	03/21/2012	10,000,000.00	10,020,300.00	0.722	03/16/2015
	3137EADD8	20178	Federal National Mtg Assn	02/28/2012	18,000,000.00	18,068,940.00	0.575	04/17/2015
	31398A4M1	20176	Federal Home Loan Mtg Corp	02/28/2012	18,000,000.00	18,442,800.00	0.699	10/26/2015
	3135G0ES8	20177	Federal National Mtg Assn	02/28/2012	20,000,000.00	20,441,000.00	0.998	11/15/2016
	3137EADH9	20185	Federal Home Loan Mtg Corp	05/16/2012	8,900,000.00	8,916,554.00	1.068	06/29/2017
	Total	5476-Rate Stabilization Fund				130,923,465.80		
	TOTAL RATE STABILIZATION FUND					130,923,465.80	0.705	
<u>DEBT SERVICE FUND</u>								
5480-01 SPS First Tier Interest	616990578	20192	TexasDAILY	10/31/2012	5,467,363.96	5,467,363.96	0.040	
	Total	5480-01 SPS First Tier Interest				5,467,363.96		
5480-02 SPS First Tier Principal	932995194	20207	TexPool	11/01/2013	1,708,749.99	1,708,749.99	0.045	
	Total	5480-02 SPS First Tier Principal				1,708,749.99		
	TOTAL DEBT SERVICE FUND					7,176,113.95	0.041	
<u>REVENUE FUND</u>								
5475-01 - SPS Revenue Fund	032997157	20047	TexPool	06/29/2011	333,755.32	333,755.32	0.045	
	Total	5475 - SPS Revenue Fund				333,755.32		
	TOTAL REVENUE FUND					333,755.32	0.045	
<u>MAJOR MAINTENANCE FUND</u>								
5474 SPS Annual Oper Budget - Major Maint	874992613	20191	TexSTAR	08/22/2012	186,853.67	186,853.67	0.041	
	Total	5474 SPS Annual Oper Budget - Major Maint				186,853.67		
5477 Major Maintenance Reserve Fund	3134A4ZT4	20205	Federal Home Loan Mtg Corp	09/24/2013	11,430,000.00	12,495,390.30	0.479	01/19/2016
	SA6000937	20201	BB&T	05/30/2013	1,080,216.61	1,080,216.61	0.200	
	Total	5477 Major Maintenance Reserve Fund				13,575,606.91		
	TOTAL MAJOR MAINTENANCE FUND					13,762,460.58	0.451	
<u>OPERATING FUND</u>								
5471 -01 Project Budget Operating	032997256	20196	TexPool	10/31/2012	2,673,079.17	2,673,079.17	0.045	
	Total	5471 - 01 Project Budget Operating				2,673,079.17		
	TOTAL OPERATING FUND					2,673,079.17	0.045	
<u>GENERAL FUND</u>								
5479 - General Account	616990560	20058	TexasDAILY	03/06/2013	9,905,854.12	9,905,854.12	0.040	
	Total	5479 - General Account				9,905,854.12		
	TOTAL GENERAL FUND					9,905,854.12	0.040	
<u>CAPITAL EXPENDITURE RESERVE FUND</u>								
5478 - Capital Expenditure Reserve Fund	SA6000978	20206	BB&T	09/27/2013	9,310,230.31	9,310,230.31	0.200	
	3134A4ZT4	20208	Federal Home Loan Mtg Corp	11/26/2013	1,000,000.00	1,093,210.00	0.481	01/19/2016
	Total	5478 - Capital Expenditure Reserve Fund				10,403,440.31		
	TOTAL CAPITAL EXPENDITURE RESERVE FUND					10,403,440.31	0.229	
	INVESTMENT TOTAL AS OF 11/30/2013					576,414,985.75	0.395	

North Texas Tollway Authority
Estimated SPS Project Cash Flow
for the Fiscal Year Ended August 31, 2014
as of
Nov 30, 2013

	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14
	Actuals	Actuals	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
PG&T Western Extension Construction Fund⁽¹⁾												
Beginning Balance	36,205,600	35,904,236	33,779,926	33,658,722	24,561,242	24,542,127	23,428,404	23,051,569	22,717,557	22,383,476	22,049,324	21,715,104
Investment Gain/(Loss)	6,049	5,874	5,818	7,012	5,121	5,113	4,861	4,802	4,733	4,663	4,594	4,524
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(184,470)	(2,064,336)	(24,704)	(9,084,492)	(44,237)	(1,118,636)	(381,715)	(338,814)	(338,814)	(338,814)	(338,814)	(314,508)
Other	(123,143)	(65,246)	(102,318)	(102,318)	(44,237)	(1,118,636)	(381,715)	(338,814)	(338,814)	(338,814)	(338,814)	(314,508)
Total Expenditures	(307,613)	(2,130,184)	(127,022)	(9,084,492)	(44,237)	(1,118,636)	(381,715)	(338,814)	(338,814)	(338,814)	(338,814)	(314,508)
Projected Ending Balance	35,894,236	33,779,926	33,658,722	24,561,242	24,542,127	23,428,404	23,051,569	22,717,557	22,383,476	22,049,324	21,715,104	21,405,120
Chisholm Trail Parkway Construction Fund⁽¹⁾												
Beginning Balance	337,957,541	301,223,584	298,784,189	280,065,092	258,773,394	215,403,916	176,955,777	140,730,735	112,329,490	86,625,525	64,315,500	50,341,560
Investment Gain/(Loss)	164,356	20,334	24,115	58,347	53,911	44,876	36,678	29,319	23,402	16,047	13,399	10,488
Net Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-	-
Equity Contribution from NTTA System	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Cash Receipt	-	-	-	-	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	-	-
Reimburse NTTA System for Expenses	-	12,366,890	4,428,076	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(36,617,031)	(14,604,914)	(22,923,865)	(21,350,045)	(43,423,389)	(39,393,015)	(35,361,721)	(28,430,564)	(25,727,367)	(22,328,072)	(13,987,339)	(12,202,655)
Other	(281,222)	(221,705)	(247,423)	(247,423)	(43,423,389)	(39,393,015)	(35,361,721)	(28,430,564)	(25,727,367)	(22,328,072)	(13,987,339)	(12,202,655)
Total Expenditures	(36,898,313)	(14,826,619)	(23,171,288)	(21,350,045)	(43,423,389)	(39,393,015)	(35,361,721)	(28,430,564)	(25,727,367)	(22,328,072)	(13,987,339)	(12,202,655)
Projected Ending Balance	301,223,584	288,784,189	280,065,092	258,773,394	215,403,916	176,955,777	140,730,735	112,329,490	86,625,525	64,315,500	50,341,560	38,148,905

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

FY 2013 - SPS System Expenditure Cash Flow Cumulative Forecasts to Actuals



FY 2013 - SPS System Expenditure Monthly Cashflow Forecast to Actuals

