



NORTH TEXAS TOLLWAY AUTHORITY

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

**Prepared by
Finance Department**

NORTH TEXAS TOLLWAY AUTHORITY
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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
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

NORTH TEXAS TOLLWAY AUTHORITY

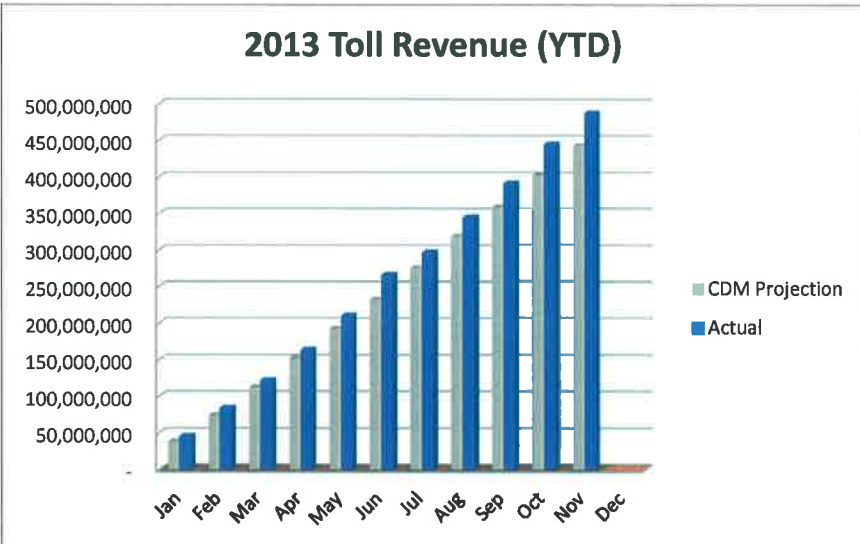
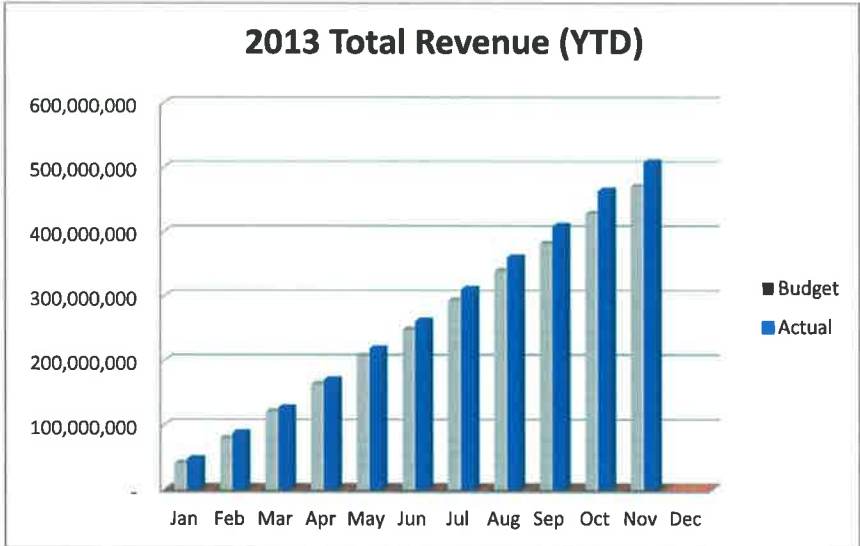
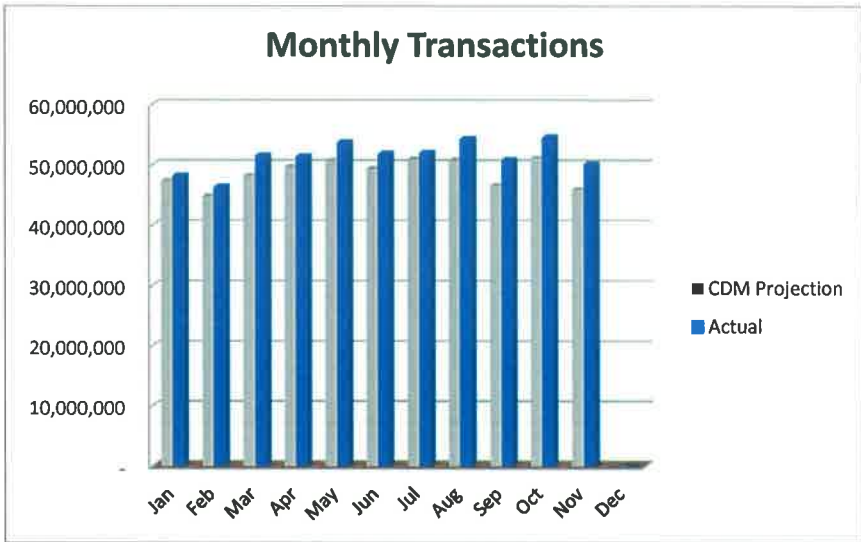
November 30, 2013

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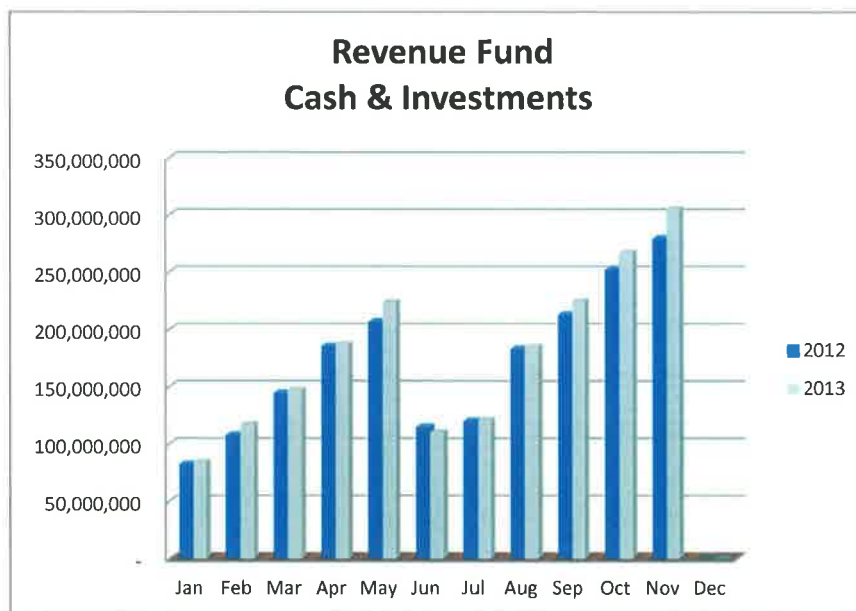
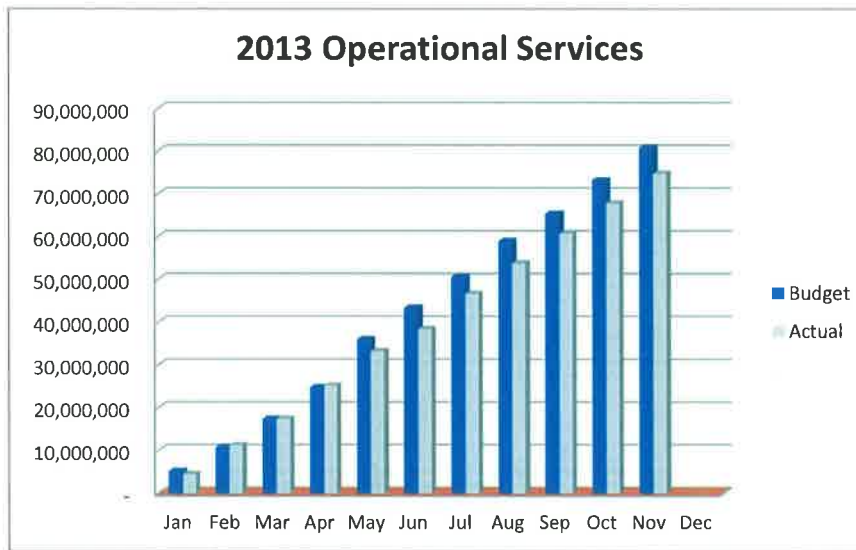
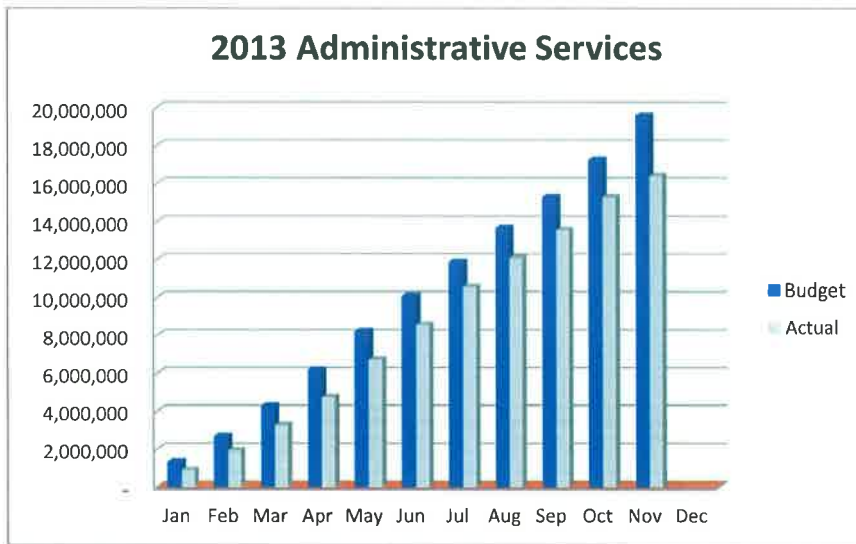
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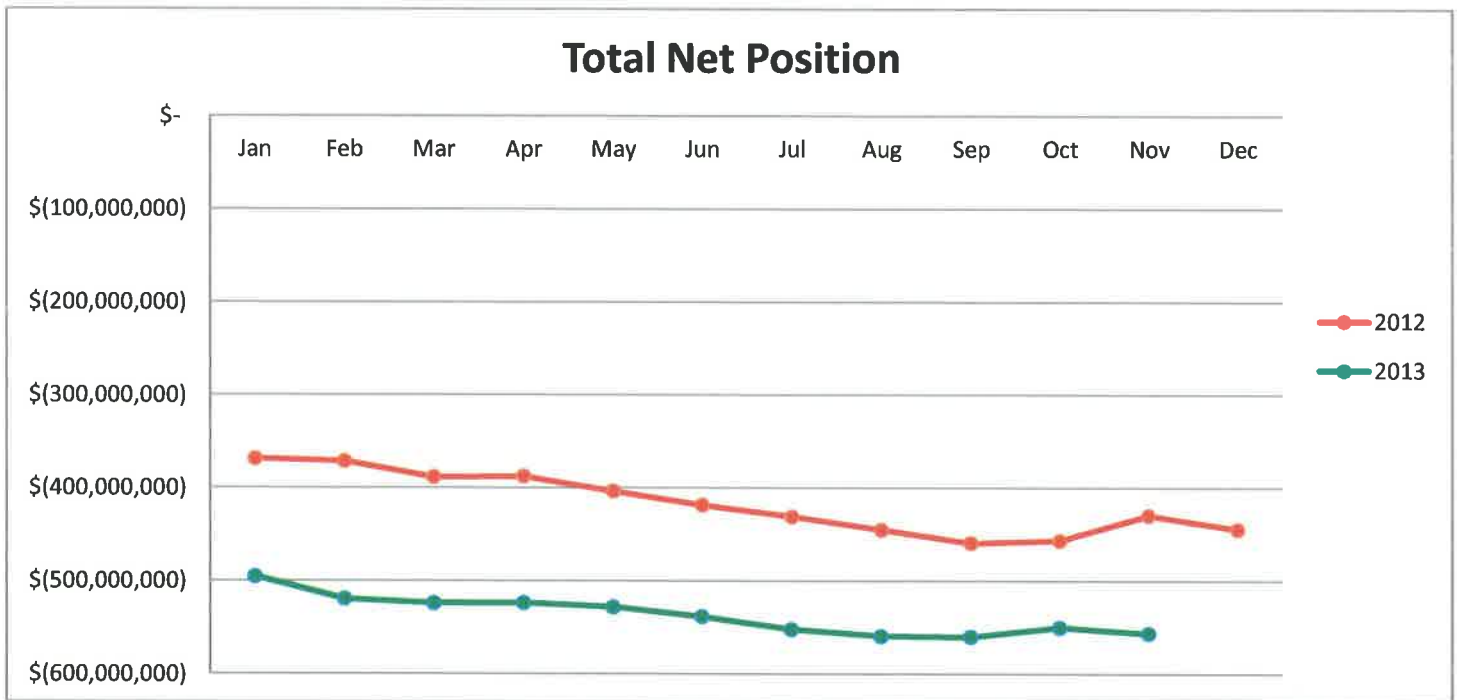
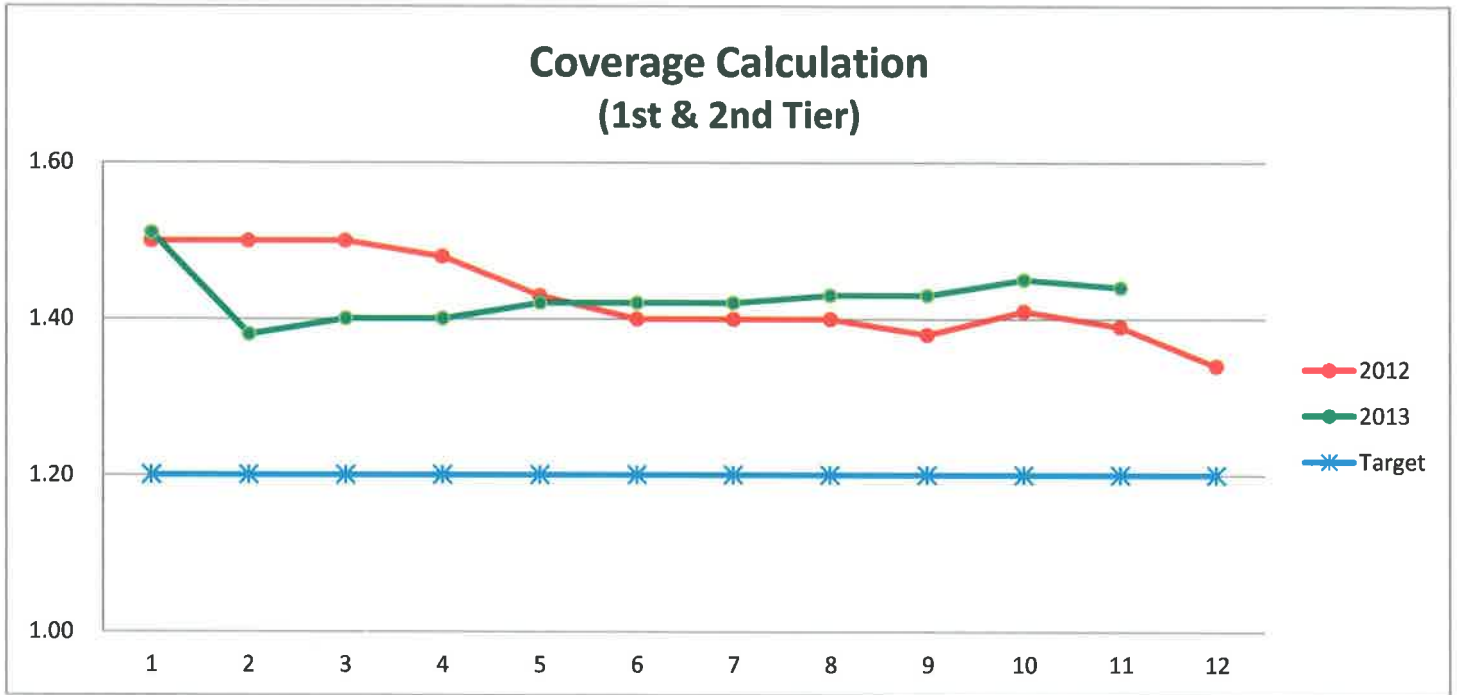
November 2013 At A Glance



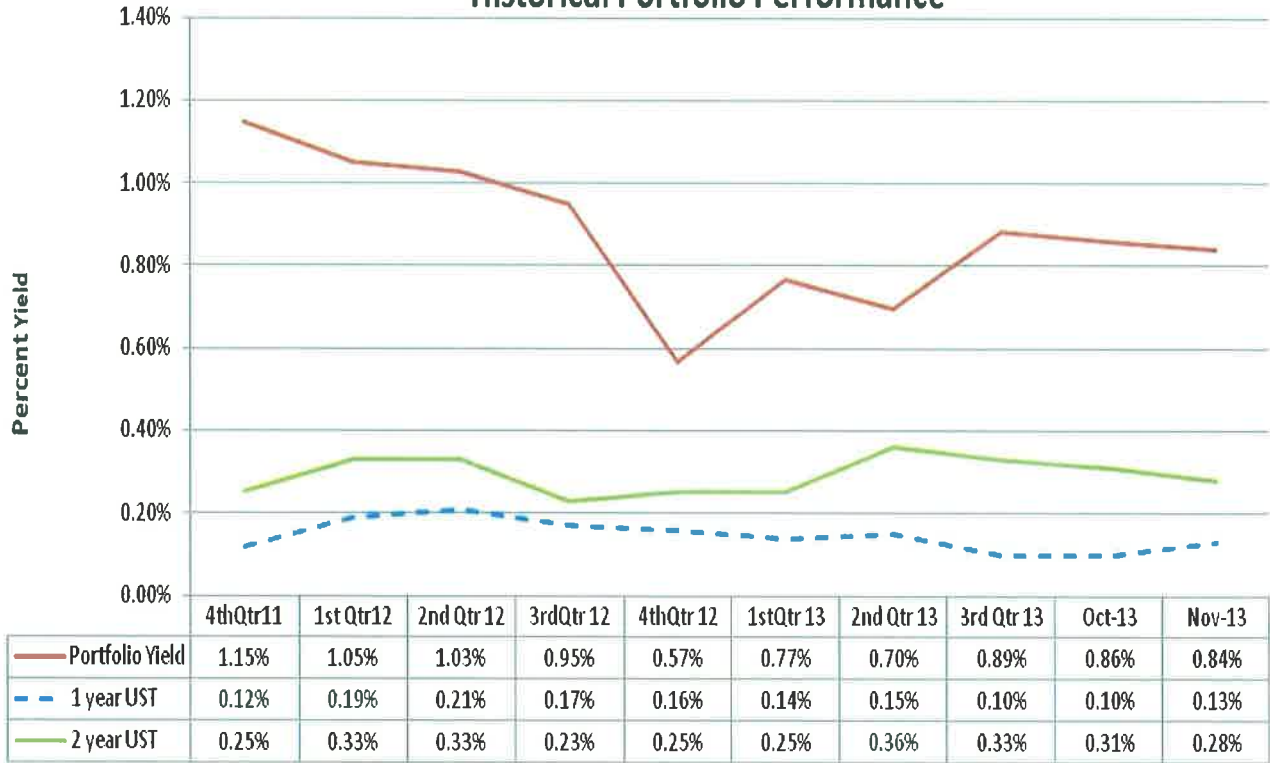
November 2013 At A Glance



November 2013 At A Glance

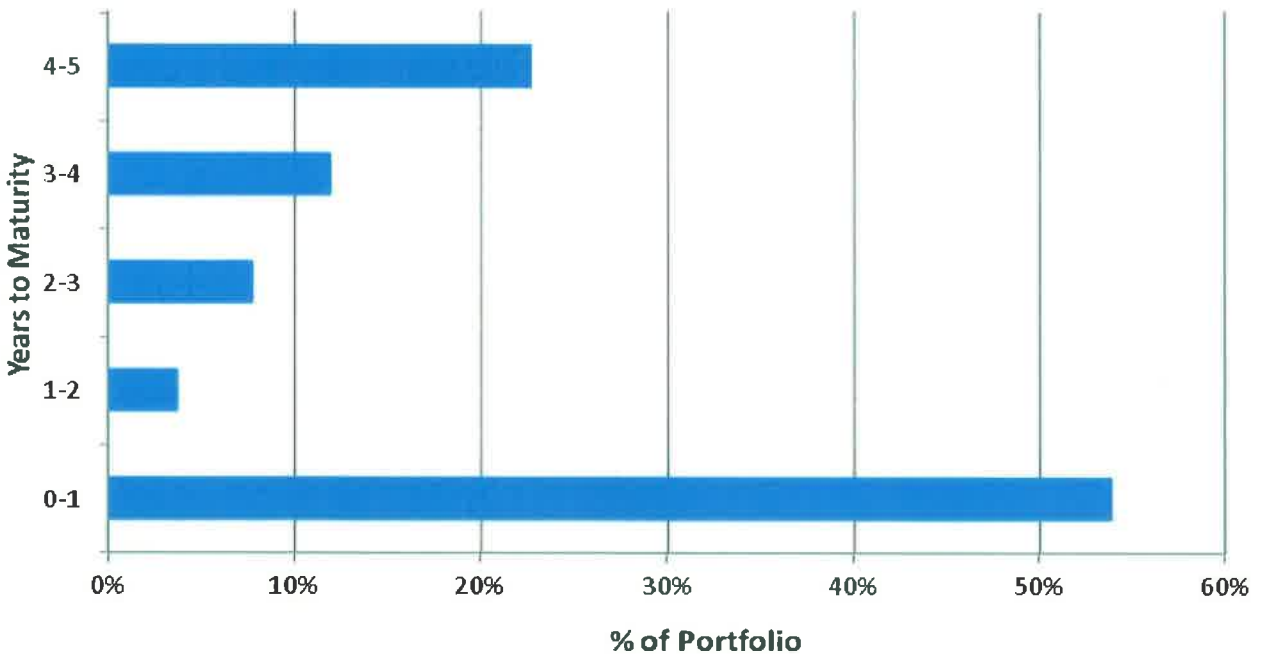


Historical Portfolio Performance



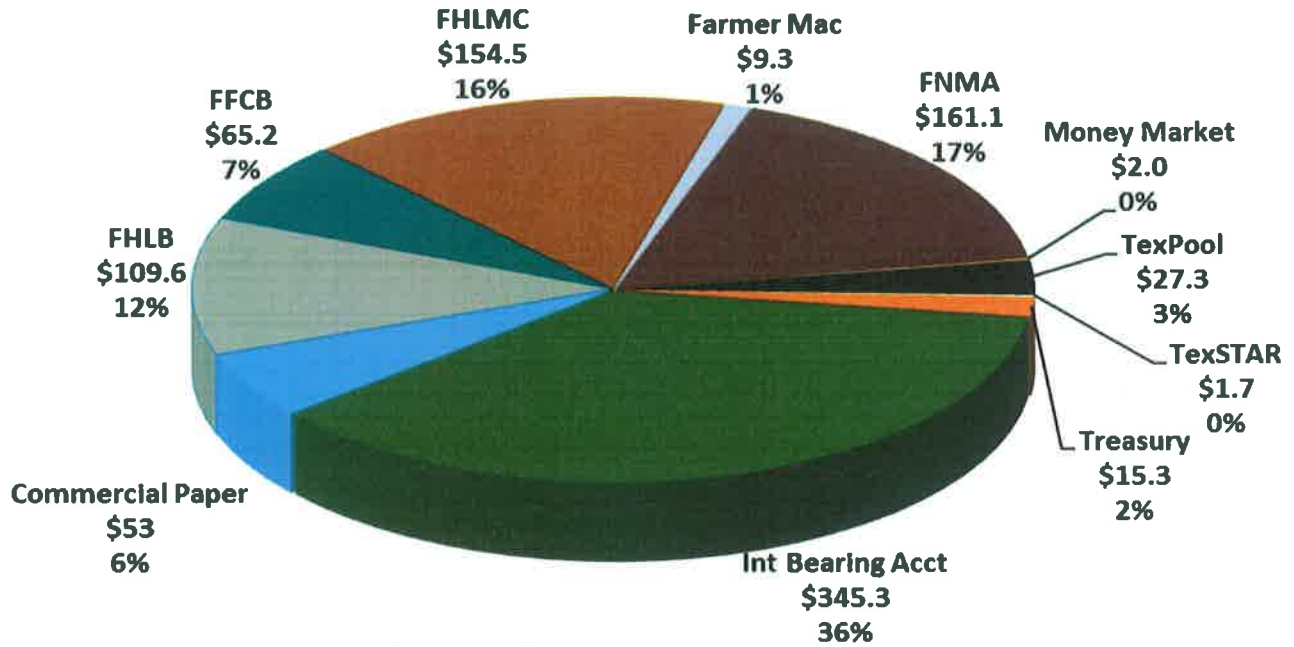
Portfolio Maturity Schedule

a/o 11/30/2013



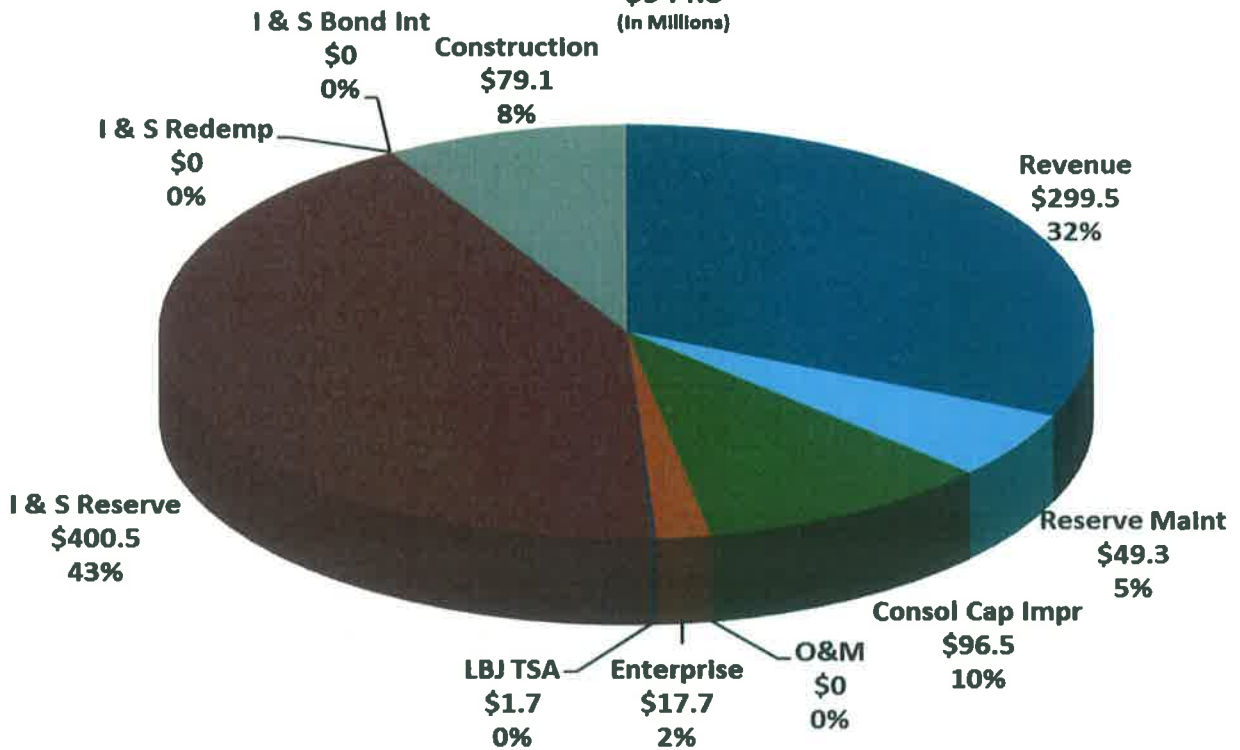
**NTTA Portfolio Composition by Type
a/o 11/30/2013**

\$944.3
(In Millions)



**NTTA Portfolio Composition by Fund
a/o 11/30/2013**

\$944.3
(In Millions)



Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Enterprise Fund	Debt Service Fund		
					Bond Interest	Reserve Account	Redemption Account
16,697,472	(465,126)	(1,047,683)	-	(110,799)	-	-	-
3,059	49,276,409	35,217,942	-	-	-	-	-
-	-	97,361	-	-	-	-	-
50,265,394	334,081	373,394,771	-	-	478,013,525	11,057,117	-
5,282,139	-	1,903,233	-	166,782	-	-	-
10	-	70,912	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
23,333	-	-	-	-	-	-	-
<u>72,271,407</u>	<u>49,145,364</u>	<u>409,636,536</u>	-	<u>55,983</u>	<u>478,013,525</u>	<u>11,057,117</u>	-
-	-	27,288	-	-	-	-	-
-	-	50,000,000	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	11,292,154	-	-	1,511	400,467,852	1,676
-	-	-	-	-	-	971,661	-
-	-	-	-	-	13,445,827	-	-
-	-	-	-	1,697,058	-	-	-
-	-	-	-	57	-	-	-
-	-	61,319,442	-	1,697,115	13,447,338	401,439,513	1,676
<u>72,271,407</u>	<u>49,145,364</u>	<u>470,955,978</u>	-	<u>1,753,098</u>	<u>491,460,863</u>	<u>412,496,630</u>	<u>1,676</u>
-	-	-	-	17,695,538	-	-	-
-	-	-	-	-	-	-	-
-	-	6,209,487	-	-	-	-	-
-	-	58,676,546	-	-	-	-	-
-	-	-	-	-	-	-	-
(62)	4,950	(2,366,338)	-	-	-	-	-
(62)	4,950	62,519,695	-	17,695,538	-	-	-
<u>72,271,345</u>	<u>49,150,314</u>	<u>533,475,673</u>	-	<u>19,448,636</u>	<u>491,460,863</u>	<u>412,496,630</u>	<u>1,676</u>
1,027,424	90,487	173,658	-	-	-	-	-
-	41,896	1,757,419	-	-	-	-	-
-	-	-	-	-	-	-	-
432,775	-	-	-	-	-	-	-
3,151,423	-	-	-	-	-	-	-
26,888,425	3,034,644	289,477,466	-	-	-	-	34,642,365
(1,705,542)	-	-	-	24	-	-	-
-	-	158,704	-	-	-	-	-
384,177	68,648	1,195,571	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>30,178,682</u>	<u>3,235,675</u>	<u>292,762,818</u>	-	<u>24</u>	-	-	<u>34,642,365</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	147,787,636	-	-
-	-	-	-	-	-	-	-
-	-	10,998,667	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	10,998,667	-	-	147,787,636	-	-
-	-	-	-	-	-	-	-
-	-	400,000,000	-	-	-	-	-
15,346,086	-	-	-	-	-	-	-
15,346,086	-	400,000,000	-	-	-	-	-
<u>45,524,768</u>	<u>3,235,675</u>	<u>703,761,485</u>	-	<u>24</u>	<u>147,787,636</u>	-	<u>34,642,365</u>
-	-	(219,608,494)	-	-	-	-	-
-	-	7,750,000	-	-	343,673,227	412,496,630	-
-	-	-	-	1,697,120	-	-	-
-	-	-	-	-	-	-	-
26,746,577	45,914,639	-	-	17,751,492	-	-	-
-	-	41,572,682	-	-	-	-	-
<u>26,746,577</u>	<u>45,914,639</u>	<u>(170,285,812)</u>	-	<u>19,448,612</u>	<u>343,673,227</u>	<u>412,496,630</u>	<u>(34,640,689)</u>

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

	Consolidated Capital Improvement Fund	Capital Improvement Fund	Feasibility Study Fund
<u>ASSETS</u>			
Current Assets:			
Cash	(1,047,683)	(870,205)	(177,478)
Investments, at amortized cost	35,217,942	35,217,942	-
Accrued interest receivable on investments	97,361	97,361	-
Interfund receivables	373,394,771	355,191,386	18,203,385
Interproject/agency receivables	1,903,233	1,846,882	56,351
Accounts receivable	70,912	70,912	-
Total current unrestricted assets	409,636,536	391,554,278	18,082,258
Current restricted assets:			
Restricted for construction:			
Cash	27,288	27,288	-
Investments, at amortized cost	50,000,000	50,000,000	-
Restricted for debt service:			
Investments, at amortized cost	11,292,154	11,292,154	-
Total current restricted assets	61,319,442	61,319,442	-
Total current assets	470,955,978	452,873,720	18,082,258
Noncurrent Assets:			
Deferred financing cost	6,209,487	6,209,487	-
Deferred feasibility study cost	58,676,546	-	58,676,546
Capitalized cost (net of accumulated depreciation)	(2,366,338)	(2,366,338)	-
Total noncurrent assets	62,519,695	3,843,149	58,676,546
TOTAL ASSETS	533,475,673	456,716,869	76,758,804
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable	173,658	143,658	30,000
Retained from contractors	1,757,419	778,477	978,942
Interfund payables	289,477,466	(5,801,506)	295,278,972
Interagency Payable	158,704	160,534	(1,830)
Recurring accrued liabilities	1,195,571	1,114,357	81,214
Total current unrestricted liabilities	292,762,818	(3,604,480)	296,367,298
Payable from Restricted Assets:			
Debt service related payables:			
Accrued interest payable on commercial paper	10,998,667	10,998,667	-
Total current liabilities payable from restricted assets	10,998,667	10,998,667	-
Noncurrent liabilities:			
Dallas North Tollway System revenue bonds payable	400,000,000	400,000,000	-
Total noncurrent liabilities	400,000,000	400,000,000	-
TOTAL LIABILITIES	703,761,485	407,394,187	296,367,298
<u>NET POSITION</u>			
Investment in capital assets	(219,608,494)	-	(219,608,494)
Restricted:			
Restricted for debt service	7,750,000	7,750,000	-
Unrestricted:			
Reserved for capital improvements	41,572,682	41,572,682	-
TOTAL NET POSITION	(170,285,812)	49,322,682	(219,608,494)

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

	Totals	Construction & Property Fund	Revenue Fund
BEGINNING NET POSITION January 1, 2013	\$ (499,771,547)	(1,042,613,564)	(160,860,593)
Revenues:			
Toll revenue	520,897,357	-	520,897,357
Interest revenue	5,603,834	-	180,916
Other revenue	18,521,769	-	13,245,393
Less: bad debt expense	(33,407,322)	-	(33,407,322)
Total operating revenues	<u>511,615,638</u>	<u>-</u>	<u>500,916,344</u>
Operating expenses:			
Administration	(16,416,905)	-	-
Operations	(74,799,020)	-	-
	<u>(91,215,925)</u>	<u>-</u>	<u>-</u>
Preservation of system assets:			
Reserve Maintenance Fund expenses	(7,188,575)	-	-
Capital Improvement Fund expenses	(23,057,301)	-	-
Total operating expenses before amortization and depreciation	<u>(121,461,802)</u>	<u>-</u>	<u>-</u>
Operating revenues before amortization and depreciation	390,153,836	-	500,916,344
Amortization and depreciation	(5,538,347)	(5,538,347)	-
Unallocated infrastructure depreciation - Sam Rayburn Tollway	(58,691,751)	(58,614,738)	(77,014)
Operating revenues	<u>325,923,738</u>	<u>(64,153,085)</u>	<u>500,839,330</u>
Nonoperating revenues (expenses):			
Interest earned on investments	385,416	385,416	-
Gain (loss) on sale of investments	(139,342)	8,388	(479)
Net increase (decrease) in fair value of investments	(3,432,420)	(75,252)	3,339
Reimbursements from other governments	5,688,128	4,647,731	-
Government subsidy (BABS)	26,674,318	-	-
Interest expense on revenue bonds	(302,449,530)	-	-
Interest accretion on 2008D Bonds	(44,680,483)	-	-
Interest expense on 2nd Tier Bonds	(53,201,752)	-	-
Bond discount/premium amortization	1,716,082	1,456,818	-
Bond issuance cost amortization	(3,025,760)	(2,635,821)	-
Interest on loan	(5,323,118)	(5,323,118)	-
Interest on short term notes (net of capitalized interest)	(7,282)	-	-
Deferred amount on refunding amortization	(3,254,433)	(3,254,433)	-
Other nonoperating costs	(2,286,040)	635,184	-
Net nonoperating revenues (expenses):	<u>(383,336,215)</u>	<u>(4,155,087)</u>	<u>2,860</u>
Net revenues	<u>(57,412,476)</u>	<u>(68,308,172)</u>	<u>500,842,190</u>
Operating transfers (other funds)	919,609	(33,235,747)	(313,386,066)
Distribution from Revenue Fund	-	-	(82,055,647)
Change in net position year to date November 30, 2013	<u>(56,492,867)</u>	<u>(101,543,919)</u>	<u>105,400,477</u>
ENDING NET POSITION November 30, 2013	<u>\$ (556,264,415)</u>	<u>(1,144,157,483)</u>	<u>(55,460,116)</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Enterprise Fund	Debt Service Funds		
					Bond Interest	Reserve Account	Redemption Account
20,362,204	53,837,099	(128,044,210)	404,441	-	361,493,323	413,685,447	(18,035,694)
-	-	-	-	-	-	-	-
2	91,378	586,855	-	34,525	26,126	4,684,027	5
1,176,197	12,920	95,325	-	3,991,934	-	-	-
-	-	-	-	-	-	-	-
1,176,199	104,298	682,180	-	4,026,459	26,126	4,684,027	5
(16,416,905)	-	-	-	-	-	-	-
(74,799,020)	-	-	-	-	-	-	-
(91,215,925)	-	-	-	-	-	-	-
-	(7,188,575)	-	-	-	-	-	-
-	-	(23,057,301)	-	-	-	-	-
(91,215,925)	(7,188,575)	(23,057,301)	-	-	-	-	-
(90,039,726)	(7,084,277)	(22,375,121)	-	4,026,459	26,126	4,684,027	5
-	-	-	-	-	-	-	-
(90,039,726)	(7,084,277)	(22,375,121)	-	4,026,459	26,126	4,684,027	5
-	-	-	-	-	-	-	-
-	-	(4,457)	-	-	-	(142,794)	-
-	(16,109)	(601,054)	-	-	(13,296)	(2,730,050)	-
-	-	1,040,397	-	-	-	-	-
-	-	-	-	-	26,674,318	-	-
-	-	(30,246,333)	-	-	(272,203,196)	-	-
-	-	-	-	-	(44,680,483)	-	-
-	-	-	-	-	(53,201,752)	-	-
-	-	259,265	-	-	-	-	-
-	-	(389,939)	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	(7,282)	-	-
-	-	-	-	-	-	-	-
3,725	-	(721,015)	-	(2,203,934)	-	-	-
3,725	(16,109)	(30,663,136)	-	(2,203,934)	(343,431,691)	(2,872,844)	-
(90,036,001)	(7,100,386)	(53,038,257)	-	1,822,525	(343,405,565)	1,811,183	5
15,099,391	(1,556,738)	10,796,655	(404,441)	17,626,087	325,585,469	(3,000,000)	(16,605,000)
81,320,983	734,664	-	-	-	-	-	-
6,384,373	(7,922,460)	(42,241,602)	(404,441)	19,448,612	(17,820,096)	(1,188,817)	(16,604,995)
26,746,577	45,914,639	(170,285,812)	-	19,448,612	343,673,227	412,496,630	(34,640,689)

North Texas Tollway Authority
Statement of Cash Flows
Year to Date November 30, 2013

Cash flows from operating activities:	
Receipts from customers and users	\$ 505,997,893
Payments to contractors and suppliers	(146,896,267)
Payments to employees	(38,928,136)
Net cash provided by operating activities	<u>320,173,490</u>
Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets	35,625,115
Defeased of commercial paper	(27,301,333)
Grand proceeds	7,725,400
Deferred financing costs	(12,827,080)
Deferred grant revenue	(4,647,730)
Interest paid on revenue bonds	(408,687,925)
Net cash provided by capital and related financing activities	<u>(410,113,553)</u>
Cash flows from investing activities:	
Purchase of investments	(3,670,618,993)
Proceeds from sales and maturities of investments	3,736,088,362
Capital contributions - BABS Subsidy	26,674,317
Interest received	(113,980)
Net cash provided used in investing activities	<u>92,029,706</u>
Net increase (decrease) in cash and cash equivalents	2,089,642
Cash and cash equivalents, beginning of the year	18,318,029
Cash and cash equivalents, end of the year	<u>\$ 20,407,671</u>
Classified as:	
Current assets	\$ 20,711,642
Restricted assets	(303,971)
Total	<u>\$ 20,407,671</u>
Noncash financing, capital, and investing activities:	
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 325,923,738
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	5,538,347
Unallocated depreciation	58,691,751
Unallocated bad debt expense	33,407,322
Changes in assets and liabilities:	
Increase in accounts receivable	(41,079,239)
Decrease in accounts and retainage payable	(67,946,800)
Increase in accrued liabilities	3,584,198
Decrease in prepaid expenses	912,302
Increase in accrued interest receivable	(60,221)
Increase deferred revenue	1,202,090
Total adjustments	<u>(5,750,249)</u>
Net cash provided by operating activities	<u>\$ 320,173,490</u>
Noncash financing activities:	
Net decrease in the fair value of investments	(3,432,420)
Capital Grant Contributions	5,688,128
Build America Bonds Subsidy (BAB's)	26,674,318

NORTH TEXAS TOLLWAY AUTHORITY
CASH RECEIPTS AND DISBURSEMENTS
Year to Date November 30, 2013

	Totals	Construction & Property Fund	Revenue Fund
Beginning cash balance, Dec 31, 2012	\$ 18,318,029	(138,511)	3,031,803
Receipts			
Toll revenues	31,775,713	-	31,775,713
Enterprise IOP revenue	2,631,105	-	-
2010 BABS rebate	8,855,033	-	-
Investments	(19,644,063)	6,384,628	-
Earnings received from investments	3,239,578	427,682	266,245
Gain/Loss from sale of investments	(1,741,811)	(209,571)	-
Restricted for debt service	288,671,819	-	288,671,819
Prepaid customers' accounts	331,413,349	-	331,413,349
Misc revenue	1,682,560	-	551,913
	<u>646,883,283</u>	<u>6,602,739</u>	<u>652,679,039</u>
Disbursements			
Revenue bonds retired	(16,605,000)	-	-
SWAP Payment	(6,156,765)	-	-
CP Principal Payment	(33,926,543)	-	-
Interest on bonded debt	(342,669,538)	(1,218,796)	-
Investments	(22,465,490)	(19,718,571)	-
Operating expenses	(629,891,020)	-	(552,834,922)
Reserve Maintenance Fund expenses	(9,867,739)	-	-
Capital Improvement Fund expenses	(13,264,401)	-	-
Transfer of deferred revenue	212,160,757	-	212,160,757
Transfer of CIF	(3,926,243)	(3,926,243)	-
Deferred feasibility study cost	(468,740)	-	-
Capitalized costs	(19,950)	(19,950)	-
	<u>(867,100,672)</u>	<u>(24,883,560)</u>	<u>(340,674,165)</u>
Interfund and Interproject Transactions			
Distribution from Revenue Fund	153,382,616	-	(73,114,632)
Other interfund transactions	68,924,415	18,088,073	(236,284,267)
	<u>222,307,031</u>	<u>18,088,073</u>	<u>(309,398,899)</u>
Receipts over (under) disbursements year to date, November 30, 2013	2,089,642	(192,748)	2,605,975
Ending cash balance, November 30, 2013	\$ <u>20,407,671</u>	<u>(331,259)</u>	<u>5,637,778</u>

Operation & Maint. Fund	Reserve Maint. Fund	Consolidated Capital Improvement Fund	DFW Turnpike Transition Trust Fund	Enterprise Fund	Debt Service Funds		
					Bond Interest	Reserve Account	Redemption Account
15,811,629	(115,730)	(270,692)	(470)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	2,631,105	-	-	-
-	-	(43,778,349)	-	17,749,658	8,855,033	-	-
-	77,050	-	-	26,865	34,657	2,407,074	5
-	-	-	-	-	(15,907)	(1,516,333)	-
-	-	-	-	-	-	-	-
1,119,279	-	11,368	-	-	-	-	-
<u>1,119,279</u>	<u>77,050</u>	<u>(43,766,981)</u>	<u>-</u>	<u>20,407,628</u>	<u>8,873,783</u>	<u>890,741</u>	<u>5</u>
-	-	-	-	-	-	-	(16,605,000)
-	-	(33,926,543)	-	-	(6,156,765)	-	-
-	-	-	-	-	(341,450,742)	-	-
(75,219,180)	-	-	(405,613)	(1,431,305)	-	(2,746,919)	-
-	(9,867,739)	-	-	-	-	-	-
-	-	(13,264,401)	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	(468,740)	-	-	-	-	-
<u>(75,219,180)</u>	<u>(9,867,739)</u>	<u>(47,659,684)</u>	<u>(405,613)</u>	<u>(1,431,305)</u>	<u>(347,607,507)</u>	<u>(2,746,919)</u>	<u>(16,605,000)</u>
74,985,744	734,664	-	-	-	150,776,840	-	-
-	8,706,629	90,676,962	406,083	(19,087,122)	187,956,884	1,856,178	16,604,995
<u>74,985,744</u>	<u>9,441,293</u>	<u>90,676,962</u>	<u>406,083</u>	<u>(19,087,122)</u>	<u>338,733,724</u>	<u>1,856,178</u>	<u>16,604,995</u>
885,843	(349,396)	(749,703)	470	(110,799)	-	-	-
<u>16,697,472</u>	<u>(465,126)</u>	<u>(1,020,395)</u>	<u>-</u>	<u>(110,799)</u>	<u>-</u>	<u>-</u>	<u>-</u>

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

	<u>Total 2013 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
Revenues:				
Toll Revenues	\$ 483,799,800	442,833,400	520,897,357	78,063,957
Interest revenue	6,000,000	5,500,000	5,569,309	69,309
Other revenues	28,061,148	25,722,719	14,529,835	(11,192,884)
Less: Bad debt expense	(4,031,026)	(3,695,107)	(33,407,322)	(29,712,215)
Gross revenues	<u>513,829,922</u>	<u>470,361,012</u>	<u>507,589,179</u>	<u>37,228,167</u>
Operating expenses:				
Administration departments:				
Administration	995,663	843,045	682,813	(160,232)
Board	235,003	216,298	159,466	(56,832)
Finance	12,720,869	11,258,667	9,005,478	(2,253,189)
Human resources	1,470,626	1,327,154	1,230,402	(96,752)
Internal audit	875,746	782,679	711,980	(70,699)
Legal services	2,504,759	1,686,376	1,922,958	236,582
Public Affairs	2,773,697	2,398,824	2,138,011	(260,813)
Strategic & Innovative Solutions	1,194,443	1,067,375	565,797	(501,578)
Total administration expenses	<u>22,770,806</u>	<u>19,580,418</u>	<u>16,416,905</u>	<u>(3,163,513)</u>
Operation departments:				
Customer service center	44,387,815	39,984,786	36,226,580	(3,758,206)
Information technology	12,949,116	10,810,219	11,378,560	568,341
Maintenance	26,046,348	21,925,518	19,382,830	(2,542,688)
Operations	356,845	226,159	412,591	186,432
Project delivery	285,051	228,766	140,703	(88,063)
System & incident management	9,472,926	7,610,443	7,257,756	(352,687)
Total operation expenses	<u>93,498,101</u>	<u>80,785,891</u>	<u>74,799,020</u>	<u>(5,986,871)</u>
Total operating expenses	<u>116,268,907</u>	<u>100,366,309</u>	<u>91,215,925</u>	<u>(9,150,385)</u>
Inter-fund transfers	<u>(4,923,720)</u>	<u>(4,513,410)</u>	<u>(4,269,910)</u>	<u>243,500</u>
Net revenues available for debt service	<u>\$ 402,484,735</u>	<u>374,508,113</u>	<u>420,643,164</u>	<u>46,135,051</u>
Net revenues available for debt service			<u>420,643,164</u>	
1st Tier Bond Interest Expense			<u>272,203,196</u>	
2nd Tier Bond Interest Expense			<u>53,209,034</u>	
Prefunded Debt Service Allocation			<u>(16,400,000)</u>	
BABS Subsidy			<u>(16,355,937)</u>	
Total 1st & 2nd Tier Bond Interest Expense			<u>292,656,292</u>	
Allocated 1st Tier Principal Amount			<u>-</u>	
Allocated 2nd Tier Principal Amount			<u>-</u>	
Net Debt Service			<u>292,656,292</u>	
1st Tier Calculated Debt Service Coverage			<u>1.76</u>	
1st & 2nd Tier Calculated Debt Service Coverage			<u>1.44</u>	

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

	Month To Date		Year To Date	
	2013	2012	2013	2012
<u>TOLL REVENUE</u>				
AVI	\$ 35,927,908	31,416,644	\$ 412,981,030	\$ 369,424,230
ZipCash	6,532,637	8,905,200	74,509,005 (*)	77,195,688 (**)
TOTAL	\$ 42,460,545	\$ 40,321,844	\$ 487,490,035	\$ 446,619,918
Percent increase (decrease)	5.3%		9.2%	

	Month To Date		Year To Date	
	2013	2012	2013	2012
<u>VEHICLE TRANSACTIONS</u>				
Two-axle vehicles	48,928,805	47,195,179	551,628,172	526,965,528
Three or more axle vehicles	1,060,437	917,561	11,967,610	10,010,444
Non Revenue	194,033	176,443	2,116,791	2,000,855
TOTAL	50,183,275	48,289,183	565,712,573	538,976,827
Percent increase (decrease)	3.9%		5.0%	

<u>TOLL REVENUE</u>				
<u>AVERAGE PER DAY</u>				
	2013	2012	2013	2012
Total Revenue	1,415,351	1,344,061	1,459,551	1,337,185
AVERAGE	\$ 1,415,351	\$ 1,344,061	\$ 1,459,551	\$ 1,337,185

<u>VEHICLE TRANSACTIONS</u>				
<u>AVERAGE PER DAY</u>				
	2013	2012	2013	2012
Two-axle vehicles	1,630,960	1,573,173	1,651,581	1,577,741
Three or more axle vehicles	35,348	30,585	35,831	29,971
Non Revenue	6,468	5,881	6,338	5,991
AVERAGE	1,666,308	1,603,758	1,687,412	1,607,712

(*) 2013 Zip Cash reported Net of Bad Debt Expense of \$ 33,407,322

(**) 2012 Zip Cash reported Net of Bad Debt Expense of \$ 34,085,224

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

	A/R Balance as of January 1st,	Month To Date 2013	Year To Date 2013
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, January 1st,	\$ 108,877,170	-	\$ 108,877,170
Invoiced:			
ZipCash	127,369,660	13,155,651	140,525,311
Violations	-	-	-
Adjustments	(42,669,040)	(4,294,913) **	(46,963,953)
Invoice Payments:			
ZipCash	(38,363,773)	(4,005,253)	(42,369,026)
Violations	(4,690,564)	(399,263)	(5,089,827)
Payment Shortages	(2,433)	(2,655) ***	(5,088)
Ending Balance A/R, November 30, 2013	150,521,020	4,453,568	154,974,588
Allowance Uncoll A/R	(111,303,087)	(3,167,263)	(114,470,350)
A/R Aging Adjustment	782,134	(95,863)	686,271
TOTAL	<u>40,000,067</u>	<u>1,190,442</u>	<u>41,190,509</u>
Beginning Unbilled A/R as of Jan. 1st,	12,013,439 *	-	12,013,439
Allowance Unbilled A/R	(10,211,423)	-	(10,211,423)
	<u>1,802,016</u>	<u>-</u>	<u>1,802,016</u>
<p>* Unbilled transactions that are matched with a current address through December 2012</p> <p>** Adjustments include Toll Amount Excused; Invoices Reassigned/Unassigned based on system reports</p> <p>*** 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.</p>			

INVESTMENT REPORT
NORTH TEXAS TOLLWAY AUTHORITY
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	\$913,064,115	\$217,582,353	(\$186,671,693)	\$159,158	\$149,070	\$944,283,003
Market Value	\$913,064,115	\$217,582,353	(\$186,671,693)	\$159,158	\$149,070	\$944,283,003
Par Value	\$914,668,744	\$217,582,353	(\$186,671,693)	\$0	\$0	\$945,579,404
Weighted Avg. Days to Maturity	697					675
Weighted Avg. Yield to Maturity	0.86%					0.84%
Yield to Maturity of 2-Year Treasury Note	0.31%					0.28%
Accrued Interest						\$1,232,760
Earnings for the Period						\$630,353

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, 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>
CONSTRUCTION FUNDS								
3722-01 - PGBT EE Toll Equity Grant	932994031	10222	TexPool	08/31/2010	1,457,292.79	1,457,292.79	0.045	
Total	3722-01 - PGBT EE Toll Equity Grant					1,457,292.79		
3713 - DNT Phase 3 Construction Fund	932994049	10224	TexPool	08/31/2010	14,283,441.20	14,283,441.20	0.045	
Total	3713 - DNT Phase 3 Construction Fund					14,283,441.20		
3761 - LLTB BABs Construction Fund	SA6000499	10159	Bank of America	08/31/2010	6,797,436.30	6,797,436.30	0.240	
Total	3761 - LLTB BABs Construction Fund					6,797,436.30		
3751-10 - 2009B SRT BABs Constr	SA6000507	10160	Bank of America	01/01/2010	7,012,989.16	7,012,989.16	0.240	
	3134G3GC8	10351	Federal Home Loan Mtg Corp	08/27/2012	10,000,000.00	10,007,300.00	0.743	01/06/2016
	3134G45L8	10396	Federal Home Loan Mtg Corp	05/29/2013	10,000,000.00	9,992,300.00	0.625	11/25/2016
	3133EAA81	10350	Federal Farm Credit Bank	08/27/2012	10,000,000.00	9,989,700.00	0.806	01/30/2017
	3133EAK98	10354	Federal Farm Credit Bank	09/14/2012	10,000,000.00	10,000,300.00	0.873	02/15/2017
	313380MK0	10355	Federal Home Loan Bank	09/21/2012	9,650,000.00	9,607,154.00	0.877	03/21/2017
Total	3751-10 - 2009B SRT BABs Constr					56,609,743.16		
TOTAL CONSTRUCTION FUNDS						79,147,913.45	0.542	
REVENUE FUND								
1101 - Revenue Fund	SA6000960	10399	BB&T	06/20/2013	96,523,549.01	96,523,549.01	0.200	
	SA6000523	10161	Bank of America	01/01/2010	18,309,456.49	18,309,456.49	0.240	
Total	1101 - Revenue Fund					114,833,005.50		
1101 - Revenue Fund - Rest For Debt Svc	SA6000960	10161	Bank of America	06/20/2013	137,727,112.89	137,727,112.89	0.240	
Total	1101 - Revenue Fund - Rest For Debt Svc					137,727,112.89		
1101-02 Custody Prepaid Funds	932995673	10316	Texpool	10/14/2011	9,933,372.41	9,933,372.41	0.045	
	VP4510005	10317	Wells Fargo MMF	11/03/2011	2,000,000.00	2,000,000.00	0.010	
	36959JCQ4	10408	GE Capital Corp Comm Paper	09/25/2013	15,000,000.00	14,990,700.00	0.190	03/24/2014
	313382N25	10383	Federal Home Loan Bank	03/25/2013	10,000,000.00	10,001,900.00	0.170	03/25/2014
	3133ECNU4	10391	Federal Farm Credit Bank	05/17/2013	10,000,000.00	9,995,800.00	0.262	05/06/2015
Total	1101-02 Custody Prepaid Funds					46,921,772.41		
TOTAL REVENUE FUND						299,481,890.80	0.215	
OPERATIONS & MAINTENANCE FUND								
1001 - Operation & Maintenance Fund	932994122	10233	TexPool	08/31/2010	3,058.76	3,058.76	0.045	
Total	1001 - Operation & Maintenance Fund					3,058.76		
TOTAL OPERATIONS & MAINTENANCE FUND						3,058.76	0.045	
RESERVE MAINTENANCE FUND								
1201 - Reserve Maintenance Fund	Regions	10322	Regions Bank	12/15/2011	34,303,283.51	34,303,283.51	0.150	
	36959JDG5	10408	GE Capital Corp Comm Paper	09/25/2013	15,000,000.00	14,973,125.00	0.190	04/16/2014
Total	1201 - Reserve Maintenance Fund					49,276,408.51		
TOTAL RESERVE MAINTENANCE FUND						49,276,408.51	0.163	
CONSOLIDATED CAPITAL IMPROVEMENT FUND								
1501 - Capital Improvement Fund	36959JCS0	10409	GE Capital Corp Comm Paper	09/27/2013	20,000,000.00	19,973,333.34	0.190	03/26/2014
	Regions	10323	Regions Bank	12/15/2011	15,649,879.33	15,649,879.33	0.150	
Total	1501 - Capital Improvement Fund					35,623,212.67		
1501 - CIF Bond Payment Account	Regions	10323	Regions Bank	12/15/2011	11,292,154.33	11,292,154.33	0.150	
Total	1501 - CIF Bond Payment Account					11,292,154.33		
1501 - CIF Rest. Rainy Day Fund	3133378UB5	10334	Federal Home Loan Bank	04/11/2012	6,890,000.00	6,990,842.04	1.075	10/11/2016
	3135G0RU9	10394	Federal Home Loan Mtg Corp	05/17/2013	10,000,000.00	9,918,090.00	1.016	11/15/2017
	3135G0UK7	10379	Federal National Mtg Assn	02/28/2013	13,610,000.00	13,450,068.89	1.174	02/28/2018
	3135G0UK7	10387	Federal National Mtg Assn	04/10/2013	9,500,000.00	9,388,365.50	1.150	02/28/2018
	313382QR7	10389	Federal National Mtg Assn	04/30/2013	2,750,000.00	7,147,129.75	1.100	04/26/2018
	3134G42G2	10388	Federal National Mtg Assn	04/26/2013	7,250,000.00	2,700,233.25	1.057	04/30/2018
Total	1501 - CIF Rainy Day Fund					49,594,729.43		
TOTAL CONSOLIDATED CAPITAL IMPROVEMENT FUND						96,510,098.43	0.653	
BUSINESS UNIT 3								
7801 - Enterprise Fund	Regions	10303	Regions Bank	08/29/2011	17,695,537.65	17,695,537.65	0.150	
Total	7801 - Enterprise Fund					17,695,537.65		
7802 - LBJ TSA Perf Sec	TexSTAR	10401	TexSTAR	07/18/2013	1,697,058.44	1,697,058.44	0.041	
Total	7802 - LBJ TSA Perf Sec					1,697,058.44		
TOTAL BUSINESS UNIT 3 FUNDS						19,392,596.09	0.140	

North Texas Tollway Authority

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>INTEREST & SINKING - BOND INTEREST FUND</u>								
4211 - Bond Interest Fund	932990997	10218	TexPool	12/31/2012	1,199.35	1,199.35	0.045	
	Total	4211 - Bond Interest Fund				1,199.35		
4211- 01 - 2nd Tier Bond Int Acct	932994155	10237	TexPool	12/31/2012	196.69	196.69	0.045	
	Total	4211-1 - 2nd Tier Bond Int Acct				196.69		
4211-02 - 2009B BABs Direct Pay Acct	932994163	10238	TexPool	01/01/2013	114.66	114.66	0.045	
	Total	4211-02 - 2009B BABs Direct Pay Acct				114.66		
	TOTAL INTEREST & SINKING - BOND INTEREST FUND					1,510.70	0.045	
<u>INTEREST & SINKING - RESERVE FUND</u>								
4221 - Bond Reserve Fund	932994015	10239	TexPool	08/31/2010	1,513,100.74	1,513,100.74	0.045	
	313589RG0	10400	Federal National Mtg Assn	07/01/2013	15,139,000.0000	15,138,545.83	4.807	01/02/2014
	313586QR3	10077	Federal National Mtg Assn	08/12/2009	23,542,000.00	23,509,276.62	3.326	07/05/2014
	3134A4MH4	10078	Federal Home Loan Mtg Corp	09/12/2009	19,225,000.00	19,137,526.25	3.385	07/15/2014
	3134A4VT8	10080	Federal Home Loan Mtg Corp	08/12/2009	170,000.00	169,226.50	3.326	07/15/2014
	31359YBU0	10081	Federal National Mtg Assn	08/12/2009	704,000.00	702,965.12	3.326	07/15/2014
	3137F0FG0	10079	Federal Home Loan Mtg Corp	08/12/2009	832,000.00	828,214.40	3.326	07/15/2014
	3137EACY3	10329	Federal Home Loan Mtg Corp	03/21/2012	10,000,000.00	10,057,800.00	0.655	11/25/2014
	3133EAHP6	10330	Federal Farm Credit Bank	03/21/2012	10,000,000.00	10,037,700.00	0.697	03/16/2015
	912828NV8	10326	US Treasury Note	02/22/2012	15,000,000.00	15,261,300.00	0.554	08/31/2015
	3133727K4	10281	Federal Home Loan Bank	06/29/2011	6,650,000.00	6,888,801.50	1.615	12/28/2015
	31315PDZ9	10311	Federal Agricultural Mtg Corp	09/30/2011	9,000,000.00	9,289,170.00	1.119	01/11/2016
	3133EAN53	10353	Federal Farm Credit Bank	09/14/2012	10,000,000.00	10,000,400.00	0.800	08/22/2016
	3135G0PM9	10367	Federal National Mtg Assn	12/14/2012	10,000,000.00	10,002,800.00	0.729	09/21/2016
	3133EA2D9	10357	Federal Farm Credit Bank	09/26/2012	10,000,000.00	10,000,300.00	0.706	09/26/2016
	313378PN5	10347	Federal Home Loan Bank	08/15/2012	9,000,000.00	9,144,900.00	0.860	03/02/2017
	3136G0RT0	10343	Federal National Mtg Assn	07/26/2012	12,000,000.00	12,006,000.00	1.137	07/26/2017
	3135G0PD9	10356	Federal National Mtg Assn	09/27/2012	10,000,000.00	9,964,300.00	1.042	09/27/2017
	3134G3Y38	10364	Federal Home Loan Mtg Corp	11/27/2012	12,000,000.00	11,829,720.00	1.822	11/27/2017
	3134G3Y79	10365	Federal Home Loan Mtg Corp	11/28/2012	12,000,000.00	11,884,800.00	1.823	11/28/2017
	313381LC7	10368	Federal Home Loan Bank	12/28/2012	6,000,000.00	5,923,980.00	0.950	12/28/2017
	313382L92	10390	Federal Home Loan Bank	05/17/2013	10,000,000.00	9,903,400.00	1.010	01/10/2018
	3135G0TK9	10371	Federal National Mtg Assn	01/30/2013	14,000,000.00	13,862,520.00	1.050	01/30/2018
	313381TW5	10374	Federal Home Loan Bank	01/30/2013	12,000,000.00	11,862,240.00	1.013	01/30/2018
	3135G0VL4	10380	Federal National Mtg Assn	03/20/2013	15,000,000.00	14,855,700.00	1.128	03/20/2018
	3135G0VL4	10381	Federal National Mtg Assn	03/20/2013	15,500,000.00	15,350,890.00	1.128	03/20/2018
	3133836L0	10395	Federal Home Loan Bank	05/28/2013	15,000,000.00	14,781,600.00	1.200	05/24/2018
	3134G45D6	10392	Federal Home Loan Mtg Corp	05/30/2013	10,000,000.00	9,854,100.00	1.121	05/25/2018
	313383EP2	10397	Federal Home Loan Mtg Corp	06/20/2013	10,000,000.00	9,878,300.00	1.250	06/20/2018
	3134G4AX6	10398	Federal Home Loan Mtg Corp	07/09/2013	10,000,000.00	9,979,200.00	1.750	07/09/2018
	3134G4GE2	10404	Federal Home Loan Mtg Corp	09/26/2013	14,000,000.00	14,071,820.00	2.223	09/26/2018
	3134G4GE2	10406	Federal Home Loan Mtg Corp	09/26/2013	9,000,000.00	9,046,170.00	2.218	09/26/2018
	313383ZB0	10405	Federal Home Loan Bank	09/27/2013	13,095,000.00	13,112,809.20	2.169	09/27/2018
	3134G4GX0	10407	Federal Home Loan Mtg Corp	09/27/2013	5,000,000.00	5,023,100.00	2.100	09/27/2018
	Total	4221 - Bond Reserve Fund				354,872,876.16		
4221-01 - NTTA 2nd Tier DS Res Fund	932994171	10239	TexPool	08/31/2010	140,494.25	140,494.25	0.045	
	36959HZT7	10402	GE Capital Corp Comm Paper	09/17/2013	3,000,000.00	2,999,670.00	0.100	12/27/2013
	3136FTXU8	10376	Federal National Mtg Assn	01/25/2013	13,000,000.00	13,109,200.00	0.818	12/29/2016
	3133EC2M5	10403	Federal Farm Credit Bank	09/18/2013	5,230,000.00	5,148,412.00	1.653	11/13/2017
	313381SP1	10372	Federal Home Loan Bank	01/30/2013	11,500,000.00	11,387,070.00	1.050	01/30/2018
	3134G45D6	10393	Federal Home Loan Mtg Corp	05/30/2013	13,000,000.00	12,810,330.00	1.125	05/25/2018
	Total	4221-01 - NTTA 2nd Tier DS Res Fund				45,595,176.25		
	TOTAL INTEREST & SINKING RESERVE FUND					400,467,852.41	1.527	
<u>INTEREST & SINKING - REDEMPTION FUND</u>								
4231 - Bond Redemption Fund	932994189	10241	TexPool	12/31/2012	1,675.75	1,675.75	0.045	
	Total	4231 - Bond Redemption Fund				1,675.75		
	TOTAL INTEREST & SINKING - REDEMPTION FUND					1,675.75	0.045	
	INVESTMENT TOTAL AS OF 11/30/2013					944,283,002.90	0.840	

NORTH TEXAS TOLLWAY AUTHORITY
Schedule of Deferred Study Costs-Feasibility Study Fund
Nov 2013
(Unaudited)

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

Projects	Accumulated as of Dec 31,2012	Current Year	Accumulated as of November 30, 2013	TxDOT Reimbursement as of November 30, 2013
Trinity Tollway	374,328	-	374,328	-
SH 161 FSF (FREE)	-	133,015	133,015	-
DNT- 380 Interchange	285,767	-	285,767	-
DNT Extension Phase 4 / 4A	3,677,585	39,098	3,716,683	-
DNT Ext Phase 4B/5A	3,560,670	32,344	3,593,014	-
PGBT-East Branch (SH190)	121,176	-	121,176	-
SH 360	6,183,550	243,176	6,426,727	-
Trinity Pkwy	34,669,211	1,779,801	36,449,012	27,866,879
NCTCG	848,892	-	848,892	-
SH 170 - Alliance Gateway	4,668,835	176,899	4,845,734	-
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	56,272,212	2,404,334	58,676,546	27,866,879

North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended November 31, 2013 as of 30-Nov-13												
	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Projected
PGBT EE Construction Fund												
Beginning Balance	6,562,069	6,510,513	6,306,697	5,797,007	4,511,740	4,172,317	3,894,408	3,166,562	2,592,388	2,319,361	1,921,666	1,239,730
Investment Gain/(Loss)	884	555	468	537	432	271	196	167	121	87	94	258
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(154,991)	(153,725)	(535,298)	(1,278,028)	(332,615)	(239,362)	(714,595)	(559,225)	(261,470)	(382,834)	(679,530)	(719,059)
Other	102,551	(50,647)	25,140	(7,775,63)	(7,241)	(38,818)	(13,447)	(15,116)	(11,678)	(14,947)	(2,500)	-
Total Expenditures	(52,440)	(204,372)	(510,158)	(1,285,804)	(339,856)	(278,180)	(728,042)	(574,341)	(273,148)	(397,761)	(682,030)	(719,059)
Projected Ending Balance	6,510,513	6,306,697	5,797,007	4,511,740	4,172,317	3,894,408	3,166,562	2,592,388	2,319,361	1,921,666	1,239,730	520,929
DNT Phase 3 Construction Fund												
Beginning Balance	14,318,352	14,320,183	14,321,383	14,322,410	14,323,683	14,324,010	14,293,443	14,290,178	14,287,066	14,282,373	14,276,274	14,276,879
Investment Gain/(Loss)	1,831	1,200	1,027	1,273	1,203	870	679	646	530	463	605	2,974
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	(876)	(31,437)	(3,944)	(3,758)	(5,223)	(6,562)	-	-
Total Expenditures	-	-	-	-	(876)	(31,437)	(3,944)	(3,758)	(5,223)	(6,562)	-	-
Projected Ending Balance	14,320,183	14,321,383	14,322,410	14,323,683	14,324,010	14,293,443	14,290,178	14,287,066	14,282,373	14,276,274	14,276,879	14,279,853
LLTB Construction Fund												
Beginning Balance	6,865,312	6,864,271	6,852,252	6,844,984	6,845,348	6,836,012	6,820,753	6,809,708	6,803,843	6,801,526	6,792,877	6,791,364
Investment Gain/(Loss)	361	344	252	364	433	824	607	649	647	1,342	648	1,415
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(1,402)	(6,087)	(17,462)	-	(9,770)	(8,286)	(11,651)	(6,515)	(2,963)	(6,510)	(2,141)	(68,978)
Other	-	(6,276)	9,841	-	(7,788)	(7,788)	-	-	-	(3,481)	-	-
Total Expenditures	(1,402)	(12,363)	(7,520)	-	(9,770)	(16,083)	(11,651)	(6,515)	(2,963)	(9,991)	(2,141)	(68,978)
Projected Ending Balance	6,864,271	6,852,252	6,844,984	6,845,348	6,846,012	6,820,753	6,809,708	6,803,843	6,801,526	6,792,877	6,791,364	6,723,821
Sam Royburn Construction Fund												
Beginning Balance	63,039,427	62,871,014	62,656,677	61,999,037	61,615,156	61,304,819	60,001,320	59,332,276	58,963,192	58,785,461	56,514,158	56,547,867
Investment Gain/(Loss)	(42,916)	160,687	46,986	29,112	(165,112)	(363,970)	254,653	(134,733)	269,886	163,092	122,780	11,781
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	12,000	-	420	-	-	-
Transfer from other accounts	1,063,278	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(676,044)	(112,603)	(457,875)	(297,735)	(89,070)	(171,570)	(391,020)	(221,656)	(155,014)	(1,920,359)	(84,728)	(137,329)
Other	(512,731)	(262,421)	(246,750)	(115,259)	(46,154)	(767,959)	(544,677)	(12,695)	(293,022)	(514,037)	(4,342)	-
Total Expenditures	(1,188,775)	(375,024)	(704,625)	(412,994)	(145,224)	(939,529)	(935,697)	(234,352)	(448,036)	(2,434,395)	(69,070)	(137,329)
Projected Ending Balance	62,871,014	62,656,677	61,999,037	61,615,156	61,304,819	60,001,320	59,332,276	58,963,192	58,785,461	56,514,158	56,547,867	56,422,319
30 Construction Fund												
Beginning Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(6,664)
Investment Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Account Closeouts	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	-	-	-	-	-	-	(6,664)
Transfer from CIF	-	-	-	-	-	-	-	-	-	-	-	826,303
Projected Ending Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(6,664)

North Texas Tollway Authority
Estimated Project Cash Flow
for the Year Ended November 31, 2013
as of
30-Nov-13

	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Projected
Total Construction Funds												
Beginning Balance	90,785,160	90,565,982	90,137,008	88,963,438	87,295,926	86,637,158	85,003,260	83,598,724	82,646,489	82,126,249	79,504,975	78,849,196
Investment Gain/(Loss)	(39,839)	162,785	48,733	31,286	(163,043)	(362,005)	256,134	(133,271)	271,183	164,984	124,126	16,428
Account Closeouts	-	-	-	-	-	-	12,000	-	420	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other accounts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	1,063,278	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
TXDOT Loan Repayment	(832,437)	(272,414)	(1,010,634)	(1,575,763)	(441,455)	(419,217)	(1,117,266)	(787,396)	(419,448)	(2,309,703)	(786,399)	(925,366)
Other	(410,180)	(319,344)	(211,669)	(123,035)	(54,271)	(652,676)	(655,404)	(31,569)	(372,395)	(476,556)	(13,506)	-
Total Expenditures	(1,242,617)	(991,758)	(1,222,303)	(1,698,797)	(495,728)	(1,271,893)	(1,672,670)	(818,965)	(791,842)	(2,786,259)	(779,905)	(925,366)
Projected Ending Balance	90,565,982	90,137,008	88,963,438	87,295,926	86,637,158	85,003,260	83,598,724	82,646,489	82,126,249	79,504,975	78,849,196	77,940,257
Feasibility Study Fund⁽¹⁾												
Beginning Balance	(140,882,76)	(183,633)	(140,883)	(113)	(63,770)	(10,248)	(417,775)	3,002	(70,138)	0	(1,398)	(177,478)
Investment Gain/(Loss)	-	-	-	-	-	-	-	11,368	-	-	21,902	-
Reimbursements / Miscellaneous Cash Receipts	-	-	-	-	-	-	-	338,870	604,527	110,969	114,065	69,733
Transfers from CIF ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Con Funds	12,610	405,248	890,137	127,910	583,854	436,433	732,212	(188,988)	(436,804)	(74,971)	(149,918)	(82,233)
Trinity Parkway	(25,361)	(22,064)	(29,872)	-	(31,635)	(3,681)	(18,995)	(7,050)	(44,634)	(16,655)	(2,674)	(18,165)
SH 170	-	-	-	-	-	-	-	-	-	-	-	-
SH 360	-	-	-	-	-	-	-	-	-	-	-	-
DNT 4A	-	-	-	-	-	-	-	-	-	-	-	-
DNT 4B/5A	-	-	-	-	-	-	-	-	-	-	-	-
Collin County Outer Loop	-	-	-	-	-	-	-	-	-	-	-	-
Outer Loop Southeast (Loop 9)	-	-	-	-	-	-	-	-	-	-	-	-
Other	(30,000)	(30,000)	(68,890)	(56,661)	(124,982)	(193,015)	(50,154)	(140,289)	(30,268)	(18,228)	(159,126)	-
Total NTTA System Expenditures	(55,361)	(362,497)	(749,367)	(61,567)	(560,332)	(843,960)	(311,435)	(423,378)	(534,389)	(112,368)	(312,047)	(69,733)
Projected Ending Balance	(183,633)	(140,883)	(113)	(33,770)	(10,248)	(417,775)	3,002	(70,138)	(0)	(1,398)	(177,478)	(177,478)
Reserve Maintenance Fund												
Beginning Balance	57,867,202	57,223,833	55,947,586	55,013,782	54,403,025	53,495,262	53,636,943	53,155,355	51,996,768	51,830,095	50,150,469	49,001,007
Investment Gain/(Loss)	7,258	13,652	8,778	8,627	8,229	7,321	8,642	7,787	7,898	13,519	(16,543)	10,209
Transfer From Revenue Fund	-	-	-	-	-	734,664	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-
IT Expenditures	(21,086)	(423,706)	(55,857)	(181,566)	(78,387)	(28,421)	(42,430)	(15,332)	40,225	(204,850)	(33,957)	(117,950)
Maintenance Expenditures	(487,580)	(666,193)	(714,313)	(270,643)	(612,896)	(595,971)	(310,886)	(1,019,519)	(78,557)	(1,352,710)	(33,957)	(1,765,029)
Project Delivery Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Other	(141,961)	-	(172,412)	(167,176)	(224,708)	24,088	(136,914)	(131,523)	(196,240)	(135,584)	(1,098,962)	(51,688)
Total Expenditures	(650,627)	(1,299,899)	(942,582)	(619,385)	(915,992)	(600,305)	(490,230)	(1,166,374)	(174,572)	(1,693,145)	(1,132,920)	(1,934,667)
Projected Ending Balance	57,223,833	55,947,586	55,013,782	54,403,025	53,495,262	53,636,943	53,155,355	51,996,768	51,830,095	50,150,469	49,001,007	47,076,548

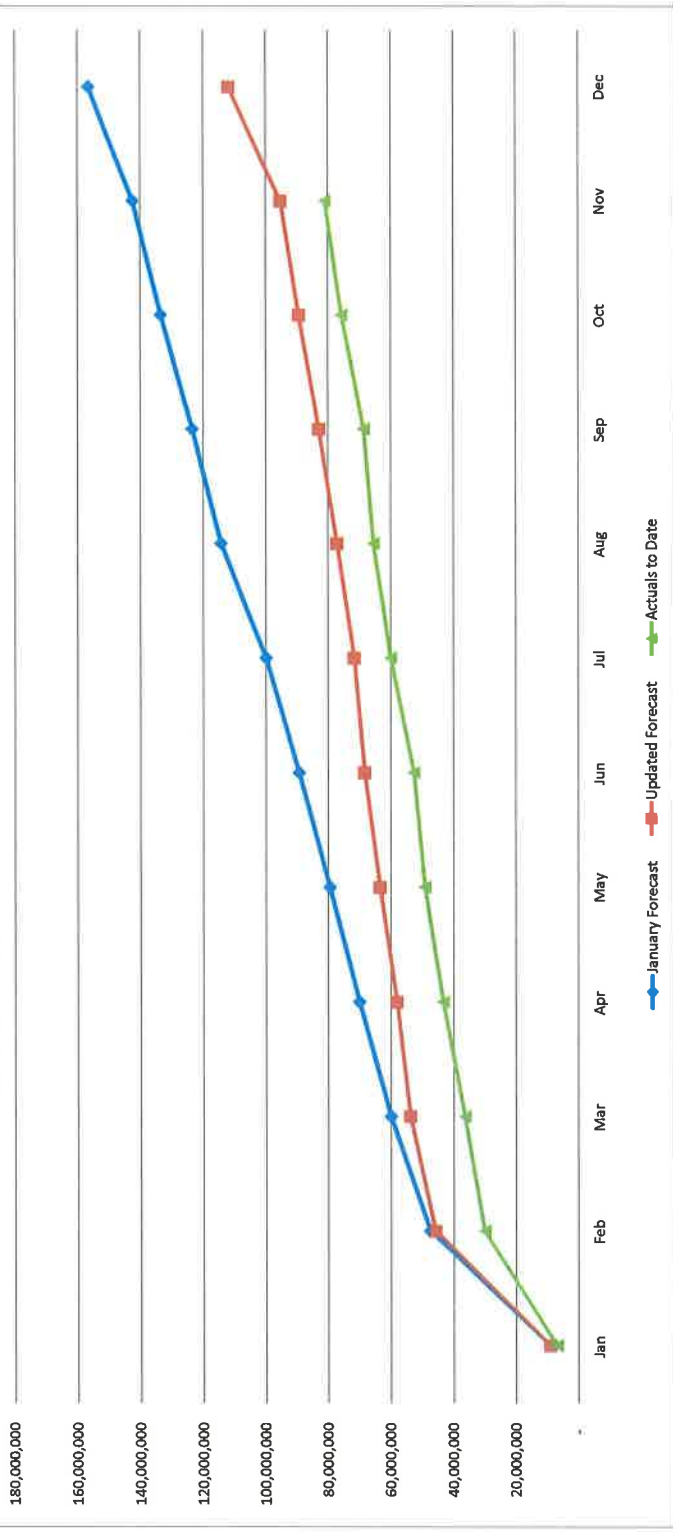
North Texas Tollway Authority Estimated Project Cash Flow for the Year Ended November 31, 2013 as of 30-Nov-13												
	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Projected
Capital Improvement Fund												
Beginning Balance	150,123,772	111,017,748	46,411,151	57,574,252	53,475,469	49,703,655	49,374,200	44,811,331	41,799,972	40,091,205	37,674,279	34,779,554
Investment Gain/(Loss)	18,403	17,783	23,856	8,487	41,785	5,120	5,566	3,753	26,514	3,854	3,254	7,246
BABS Subsidy (3)	4,790,459.40	-	-	328,866	-	474,238.76	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	112,983.12	-	-	-	-	-	-	-	-	-	-	-
Transfer From Revenue Fund	-	(24,916,338)	-	-	-	-	-	-	-	-	-	100,846,233
Transfer to Rainy Day Account	-	(4,790,472)	-	-	-	-	-	-	-	-	-	-
Transfer to Bond Payment Account	(23,415,328)	-	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service Reserve Fund	-	(14,010,220)	14,615,608	-	-	-	404,879	-	-	-	-	-
Transfer to CIF Cash for Investment	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Con Funds	4,427,803	-	-	-	-	-	-	-	-	-	-	-
CP Proceeds (1)	(20,000,000)	(18,300,000)	-	-	-	-	-	-	-	-	-	-
Paydown of CP	-	(405,248)	(890,137)	(127,910)	(583,854)	(436,433)	(732,212)	(336,870)	(604,527)	(110,969)	(114,065)	(69,733)
Transfer to 1990 Const Fund	-	-	-	-	-	-	-	(54,046)	(66,135)	(190,202)	-	(826,303)
IT Expenditures	(710,100)	(1,055,831)	(620,177)	(622,721)	(1,234,464)	(879,701)	(1,715,644)	(1,134,741)	(165,256)	(367,611)	(2,133,033)	(1,214,671)
Maintenance Expenditures	(2,326,645)	(65,153)	(900,766)	(669,807)	(297,473)	(423,118)	(713,994)	(842,231)	(277,436)	(328,419)	-	(332,000)
Project Delivery Expenditures	(527,930)	(450,945)	(388,325)	(1,378,704)	(576,480)	(407,963)	(566,263)	(579,587)	(757,849)	(499,655)	(101,603)	(3,231,422)
Other	(1,475,670)	(630,173)	(676,958)	(1,436,994)	(1,121,327)	1,338,399	(1,132,712)	(65,637)	135,921	(923,923)	(549,278)	(20,570)
CIF Subordinate Debt (3)	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to SPS	-	-	-	-	-	-	-	-	-	-	-	-
ISTEA Payment	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	(5,040,345)	(20,907,350)	(3,476,363)	(4,436,136)	(3,813,598)	(808,815)	(4,973,334)	(3,015,112)	(1,735,292)	(2,420,760)	(2,897,978)	(13,694,698)
Projected Ending Balance	111,017,748	46,411,151	57,574,252	53,475,469	49,703,655	49,374,200	44,811,331	41,799,972	40,091,205	37,674,279	34,779,554	121,938,334

(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

Expenditure Cash Flow Cumulative Forecasts to Actuals



Monthly Expenditure Cashflow Forecast to Actuals

