



NORTH TEXAS TOLLWAY AUTHORITY

SPECIAL PROJECTS SYSTEM

**MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED
JULY 31, 2013**

**Prepared by
Finance Department**

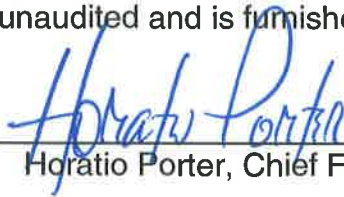
NORTH TEXAS TOLLWAY AUTHORITY
5900 W. Plano Parkway, Suite 100, Plano, Texas 75093
P.O. Box 260729, Plano, Texas 75026

Kenneth Barr, Chairman
Bill Moore, Vice Chairman
Matrice Ellis-Kirk, Director
David Denison, 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
July 31, 2013

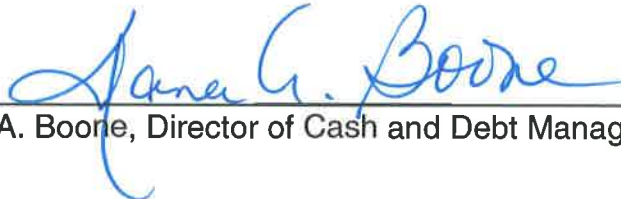
This report is unaudited and is furnished as general information only.



Horatio Porter, Chief Financial Officer



E. Ray Zies, Controller



Dana A. Boone, Director of Cash and Debt Management

NORTH TEXAS TOLLWAY AUTHORITY

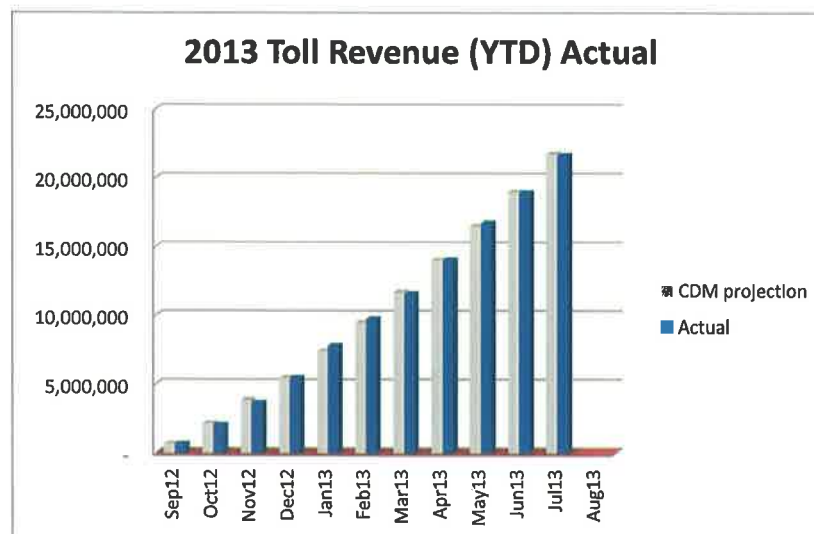
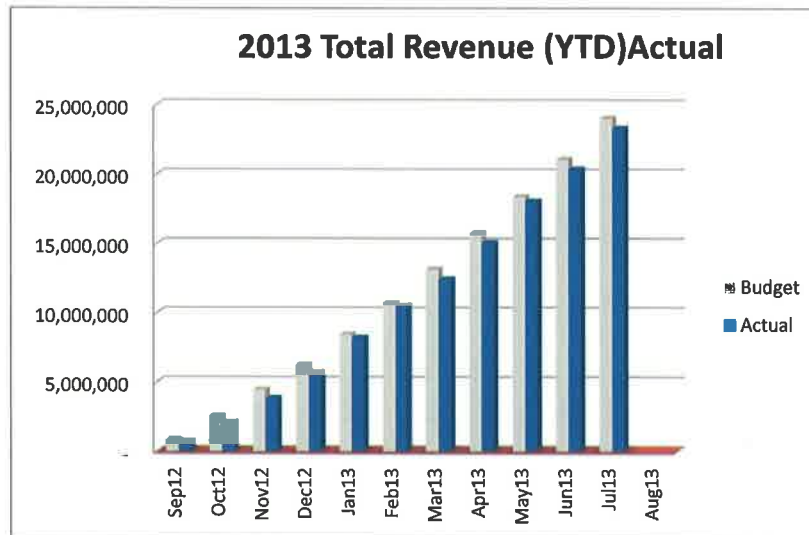
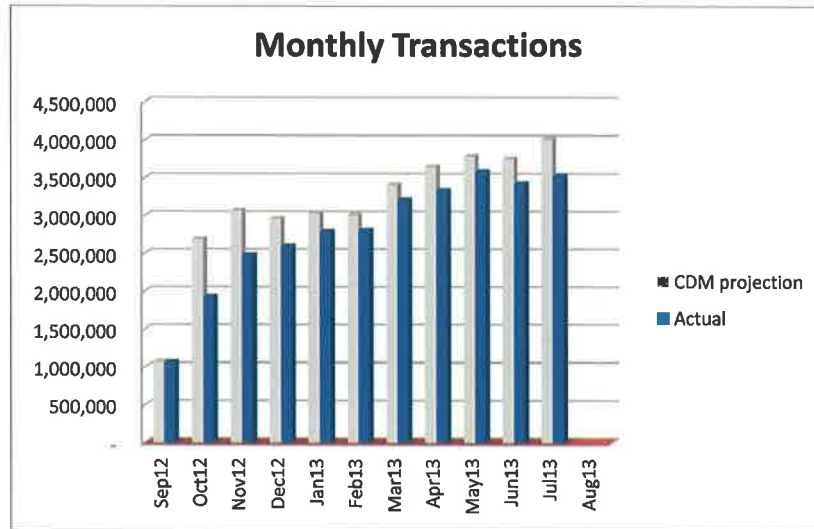
July 31, 2013

REPORT CONTENTS

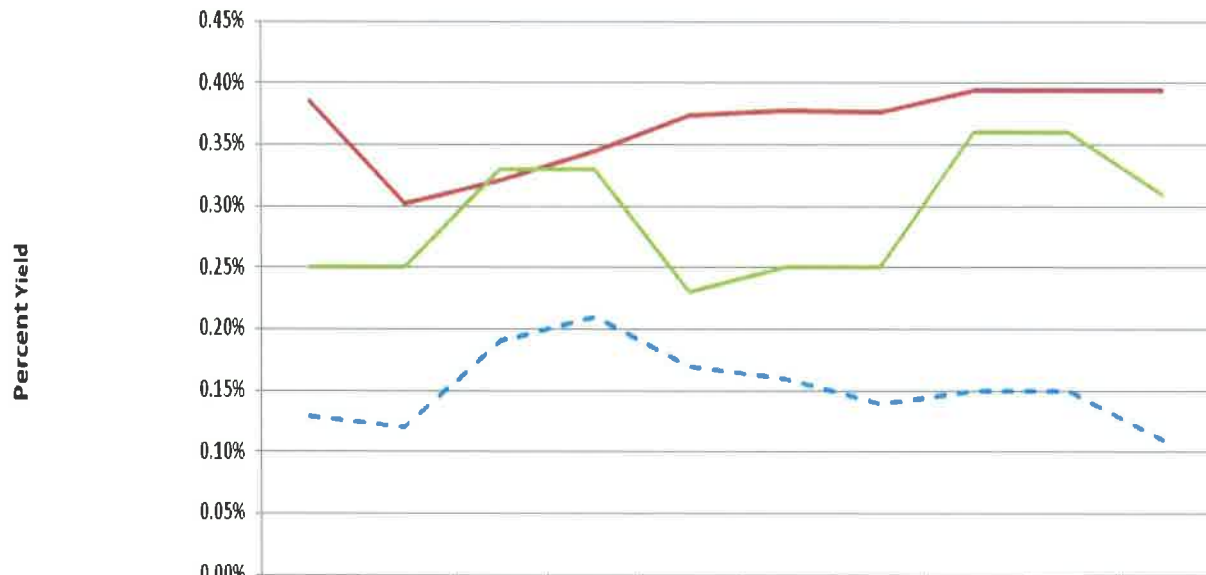
	<u>Page</u>
The Month At-A-Glance	1
Investment Portfolio Performance	2
Investment Portfolio Composition	3
Statement of Net Position	4
Statement of Changes in Net Position	6
Statement of Cash Flows	8
Budget and Actual Revenues on Trust Agreement Basis	9
Toll Revenue and Traffic Analysis	10
Toll Receivable Analysis	11
Investment Report	12
Estimated Project Costs	16
Cash Flow Forecast to Actual	17

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July 2013 At A Glance



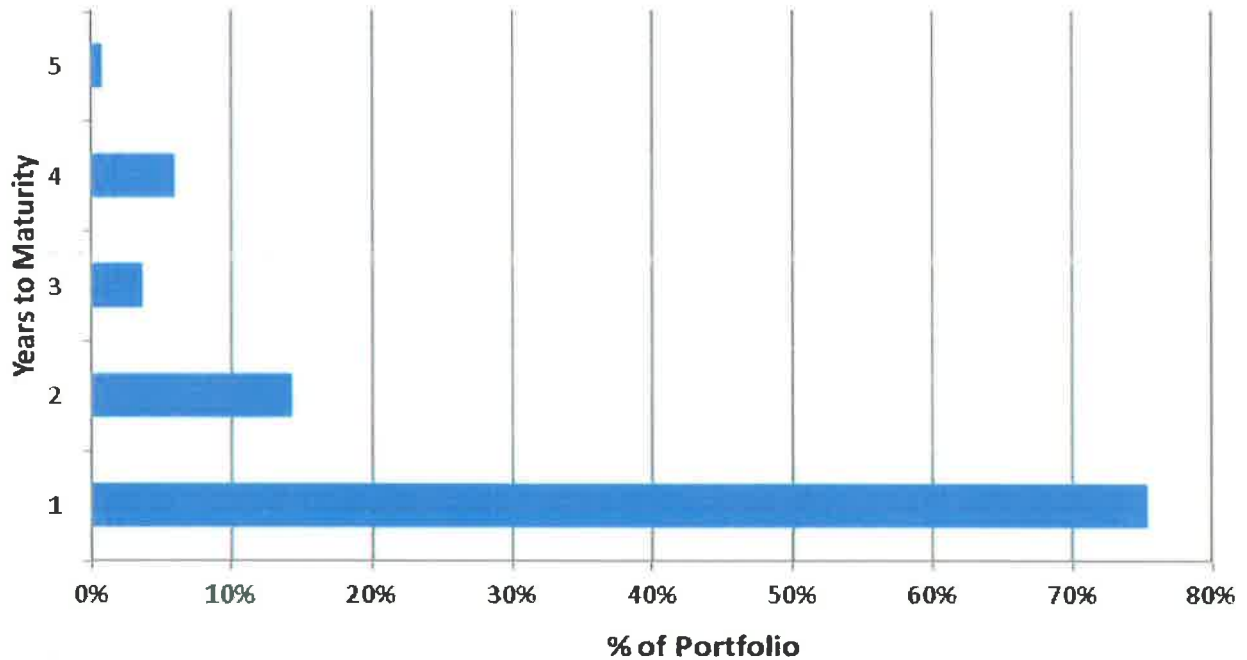
Historical Portfolio Performance



	3rdQtr 11	4thQtr 11	1stQtr 12	2ndQtr 12	3rdQtr 12	4thQtr 12	1stQtr 13	2ndQtr 13	2ndQtr 13	Jul 13
Portfolio Yield	0.39%	0.30%	0.32%	0.35%	0.37%	0.38%	0.38%	0.39%	0.39%	0.39%
1 year UST	0.13%	0.12%	0.19%	0.21%	0.17%	0.16%	0.14%	0.15%	0.15%	0.11%
2 year UST	0.25%	0.25%	0.33%	0.33%	0.23%	0.25%	0.25%	0.36%	0.36%	0.31%

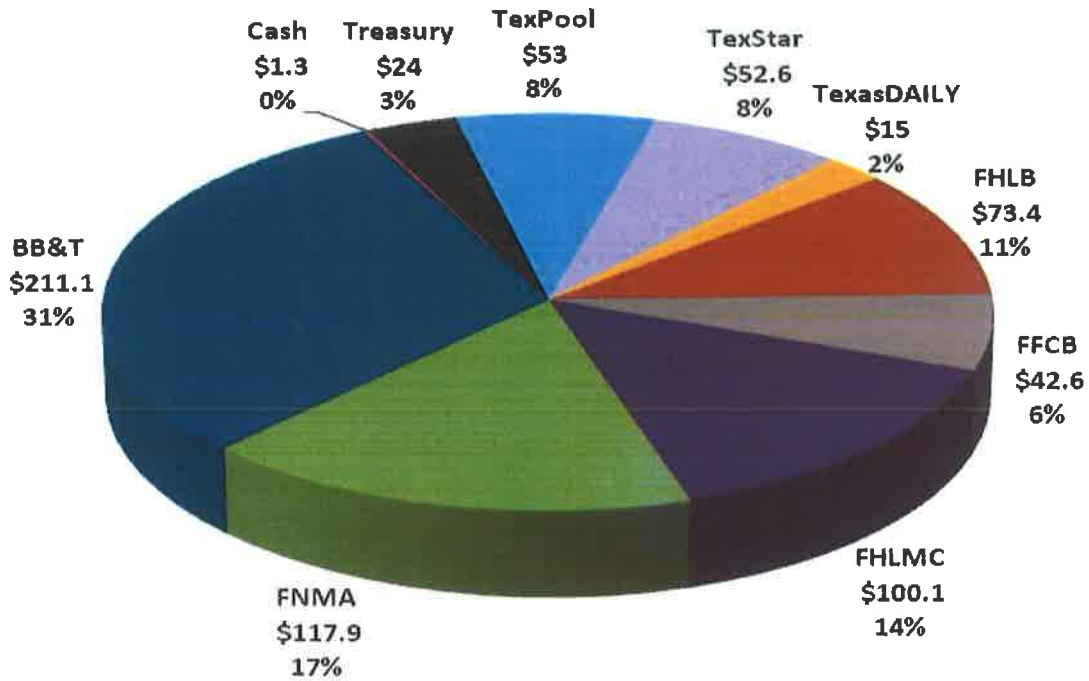
Portfolio Maturity Schedule

a/o 7/31/2013



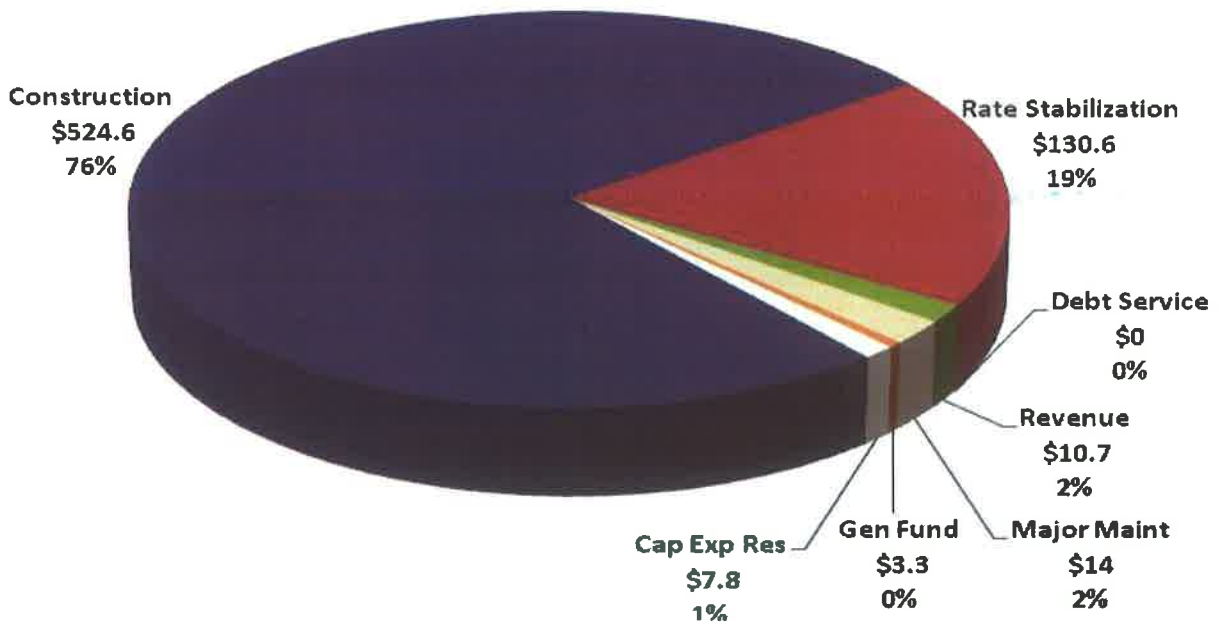
SPS Portfolio Composition by Type
a/o 7/31/2013

\$691
(In Millions)



SPS Portfolio Composition by Fund
a/o 7/31/2013

\$691
(In Millions)



**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
STATEMENT OF NET POSITION**

July 31, 2013
(Unaudited)

<u>ASSETS</u>	NTTA Special Projects System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
Current Assets:				
Investments, at amortized cost	\$ 35,759,461	-	-	10,657,270
Accrued interest receivable on investments	396,063	-	-	440
Interfund receivables	-	(4,170)	4,170	-
Interproject/agency receivables	23,744,228	-	16,137,007	4,285,768
Accounts receivable	5,293,784	-	-	5,293,784
Allowance for uncollectible receivables	(3,460,531)	-	-	(3,460,531)
Total current unrestricted assets	<u>61,733,005</u>	<u>(4,170)</u>	<u>16,141,177</u>	<u>16,776,731</u>
Current restricted assets:				
Restricted for construction:				
Investments, at amortized cost	458,928,630	-	458,928,630	-
Accrued interest receivable on investments	829,958	-	829,958	-
Restricted for debt service:				
Investments, at amortized cost	26,211,660	-	-	-
Total current restricted assets	<u>485,970,248</u>	<u>-</u>	<u>459,758,588</u>	<u>-</u>
Total current assets	<u>547,703,253</u>	<u>(4,170)</u>	<u>475,899,765</u>	<u>16,776,731</u>
Noncurrent Assets:				
Investments, at amortized cost restricted for construction	65,697,505	-	65,697,505	-
Investments, at amortized cost restricted for debt service	104,377,041	-	-	-
Deferred financing cost	12,296,371	-	12,296,371	-
Capitalized cost (net of accumulated depreciation)	1,685,861,233	-	1,685,861,233	-
Total noncurrent assets	<u>1,868,232,150</u>	<u>-</u>	<u>1,763,855,109</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 2,415,935,403</u>	<u>(4,170)</u>	<u>2,239,754,874</u>	<u>16,776,731</u>
<u>LIABILITIES</u>				
Current liabilities:				
Accounts payable	23,326	-	-	-
Interfund payables	-	(4,170)	-	-
Interagency Payable	6,960,487	-	2,288,683	-
Total current unrestricted liabilities	<u>6,983,813</u>	<u>(4,170)</u>	<u>2,288,683</u>	<u>-</u>
Payable from Restricted Assets:				
Construction related payables:				
Accounts payable	193,928	-	193,928	-
Retained from contractors	9,895,726	-	9,895,726	-
Debt service related payables:				
Accrued interest payable on bonded debt	28,229,686	-	-	-
Total current liabilities payable from restricted assets	<u>38,319,340</u>	<u>-</u>	<u>10,089,654</u>	<u>-</u>
Noncurrent liabilities:				
Special Projects System revenue bonds payable	1,763,089,448	-	1,763,089,448	-
Total noncurrent liabilities	<u>1,763,089,448</u>	<u>-</u>	<u>1,763,089,448</u>	<u>-</u>
TOTAL LIABILITIES	<u>\$ 1,808,392,601</u>	<u>(4,170)</u>	<u>1,775,467,785</u>	<u>-</u>
<u>NET POSITION</u>				
Invested in capital assets, net of related debt	326,941,296	(282,097,454)	464,287,089	-
Restricted:				
Restricted for debt service	213,302,391	224,755,299	-	16,776,731
Held in trust for pension benefits and other purposes	-	(7,812,049)	-	-
Unrestricted:				
Unrestricted	67,299,115	67,299,115	-	-
Reserved for operations, maintenance, and retiree health benefits	-	(2,144,911)	-	-
TOTAL NET POSITION	<u>\$ 607,542,802</u>	<u>-</u>	<u>464,287,089</u>	<u>16,776,731</u>

Operating Fund	Major Maint. Fund	Rate Stabilization Fund	Major Maint Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
3,311,486	211,135	-	13,767,855	7,811,715	-
127	10	392,813	2,339	334	-
-	-	-	-	-	-
3,321,453	-	-	-	-	-
-	-	-	-	-	-
<u>6,633,066</u>	<u>211,145</u>	<u>392,813</u>	<u>13,770,194</u>	<u>7,812,049</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	26,211,613	-	-	47
-	-	26,211,613	-	-	47
<u>6,633,066</u>	<u>211,145</u>	<u>26,604,426</u>	<u>13,770,194</u>	<u>7,812,049</u>	<u>47</u>
-	-	-	-	-	-
-	-	104,377,041	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	104,377,041	-	-	-
<u>6,633,066</u>	<u>211,145</u>	<u>130,981,467</u>	<u>13,770,194</u>	<u>7,812,049</u>	<u>47</u>
23,326	-	-	-	-	-
-	4,170	-	-	-	-
<u>4,665,436</u>	<u>6,368</u>	-	-	-	-
4,688,762	10,538	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	28,229,686
-	-	-	-	-	28,229,686
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,688,762</u>	<u>10,538</u>	-	-	-	<u>28,229,686</u>
-	-	130,981,467	13,770,194	-	-
-	-	-	-	-	-
-	-	-	-	7,812,049	(28,229,639)
-	-	-	-	-	-
1,944,304	200,607	-	-	-	-
<u>1,944,304</u>	<u>200,607</u>	<u>130,981,467</u>	<u>13,770,194</u>	<u>7,812,049</u>	<u>(28,229,639)</u>

**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
STATEMENT OF CHANGES IN NET POSITION
Year to Date July 31, 2013
(Unaudited)**

	<u>Totals</u>	<u>Construction & Property Fund</u>	<u>Revenue Fund</u>
BEGINNING NET POSITION September 1, 2012	\$ 542,675,413	386,678,501	5,887,803
Revenues:			
Toll Revenues	23,547,730	-	23,547,730
Interest Revenue	4,756	-	4,756
Other revenue	1,644,789	411,933	1,232,856
Less: Bad debt expense	(1,910,281)	-	(1,910,281)
Total operating revenues	<u>23,286,994</u>	<u>411,933</u>	<u>22,875,061</u>
Operating Expenses:			
Administration	(2,853,538)	-	-
Operations	(4,560,326)	-	-
	<u>(7,413,864)</u>	<u>-</u>	<u>-</u>
Preservation of system assets:			
Major Maintenance Fund expenses	(166,303)	-	-
Total operating expenses before amortization and depreciation	<u>(7,580,167)</u>	<u>-</u>	<u>-</u>
Operating revenues	<u>15,706,827</u>	<u>411,933</u>	<u>22,875,061</u>
Nonoperating revenues (expenses):			
Interest earned on investments	2,925,042	2,064,503	-
Net increase (decrease) in fair value of investments	(1,542,515)	(875,569)	-
Grant revenue	88,135,046	88,135,046	-
Interest expense on revenue bonds	(28,217,739)	(28,217,739)	-
Interest accretion on 2011B and 2011C Bonds	(10,929,476)	-	-
Bond discount/premium amortization	3,830,446	3,830,446	-
Bond issuance cost amortization	(2,164,024)	(2,164,024)	-
Other nonoperating costs	(2,876,218)	(2,876,218)	-
Net nonoperating revenues (expenses):	<u>49,160,562</u>	<u>59,896,445</u>	<u>-</u>
Net revenues	<u>64,867,389</u>	<u>60,308,378</u>	<u>22,875,061</u>
Interfund and Interproject Transactions			
Interfund transfers	-	17,300,210	-
Distribution from Revenue Fund	-	-	(11,986,133)
Change in net position year to date July 31, 2013	<u>64,867,389</u>	<u>77,608,588</u>	<u>10,888,928</u>
ENDING NET POSITION July 31, 2013	<u>607,542,802</u>	<u>464,287,089</u>	<u>16,776,731</u>

Operating Fund	Major Maintenance Fund	Rate Stabilation Fund	Major Maint. Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
1,917,007	331,118	130,802,576	13,762,207	3,296,192	9
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(2,853,538)	-	-	-	-	-
(4,560,326)	-	-	-	-	-
(7,413,864)	-	-	-	-	-
-	(166,303)	-	-	-	-
(7,413,864)	(166,303)	-	-	-	-
(7,413,864)	(166,303)	-	-	-	-
2,910	352	845,837 (666,946)	7,987	3,415	38
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(10,929,476)
-	-	-	-	-	-
2,910	352	178,891	7,987	3,415	(10,929,438)
(7,410,954)	(165,951)	178,891	7,987	3,415	(10,929,438)
-	-	-	-	-	(17,300,210)
7,438,251	35,440	-	-	4,512,442	-
27,297	(130,511)	178,891	7,987	4,515,857	(28,229,648)
1,944,304	200,607	130,981,467	13,770,194	7,812,049	(28,229,639)

NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEMS
Statement of Cash Flows
Year to Date July 31, 2013

Cash flows from operating activities:

Receipts from customers and users	\$ 22,114,320
Payments to contractors and suppliers	(4,392,766)
Payments to employees	(5,544,964)
Net cash provided by (used for) operating activities	12,176,590

Cash flows from capital and related financing activities:

Acquisition and construction of capital assets (including capitalized interest costs)	(373,440,853)
Capital contributions	102,231,957
Interest paid on capital debt	(39,147,215)
Net cash used for capital and related financing activities	(310,356,111)

Cash flows from investing activities:

Purchase of investments	(458,567,251)
Proceeds from sales and maturities of investments	753,469,369
Interest received	3,277,403
Net cash provided by investing activities	298,179,521

Net change in cash and cash equivalents	-
Cash and cash equivalents, beginning	-
Cash and cash equivalents, ending	\$ -

Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:

Operating income	\$ 15,706,827
Changes in current assets and liabilities:	
Increase in accounts receivable	(1,240,519)
Increase in accounts and retainage payable	(2,357,563)
Increase in accrued liabilities	67,845
Net cash provided by operating activities	\$ 12,176,590

Noncash operating, capital and related financing, and investing activities:

Increase (decrease) in fair value of investments	\$ (1,542,516)
--------------------------------------------------	----------------

NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
Budget and Actual Revenues and Expenses on Trust Agreement Basis
Month Ending
July 31, 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	\$ 24,566,814	21,746,720	23,547,730	1,801,010
Interest revenue	1,600	1,467	4,756	3,289
Other revenues	2,501,124	2,292,697	1,644,789	(647,908)
Less: Bad debt expense	-	-	(1,910,281)	(1,910,281)
Gross revenues	<u>27,069,538</u>	<u>24,040,885</u>	<u>23,286,994</u>	<u>(753,890)</u>
Operating expenses:				
Administration:				
Administration	109,471	100,348	112,953	12,604
Board	19,710	18,068	8,609	(9,458)
Business diversity	85,245	78,141	74,222	(3,919)
Communications	1,618,722	1,483,829	1,162,214	(321,615)
Finance	1,575,847	1,444,526	1,027,011	(417,516)
Government affairs	43,788	40,139	41,900	1,761
Human resources	139,589	127,957	95,328	(32,629)
Internal audit	161,117	147,691	78,165	(69,525)
Legal services	329,633	302,164	253,136	(49,028)
Total administration	<u>4,083,122</u>	<u>3,742,863</u>	<u>2,853,538</u>	<u>(889,325)</u>
Operations:				
Customer service center	2,108,788	1,933,056	1,711,214	(221,841)
Information technology	942,137	863,626	803,537	(60,089)
Maintenance	2,837,775	2,601,294	1,148,240	(1,453,054)
Operations	173,586	159,121	72,320	(86,800)
System & incident management	1,065,877	977,054	825,015	(152,039)
Total operations	<u>7,128,163</u>	<u>6,534,151</u>	<u>4,560,326</u>	<u>(1,973,823)</u>
Total operating expenses	<u>11,211,285</u>	<u>10,277,014</u>	<u>7,413,864</u>	<u>(2,863,148)</u>
Net revenues available for debt service	<u>\$ 15,858,253</u>	<u>13,763,870</u>	<u>15,873,130</u>	<u>2,109,260</u>

NORTH TEXAS TOLLWAY AUTHORITY
Special Projects System
TOLL REVENUE AND TRAFFIC ANALYSIS
July 31, 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	\$ 2,068,124	518,523	\$ 16,162,612	5,425,729
ZipCash	972,068	105,786	5,794,044 (*)	1,261,509 (**)
TOTAL	\$ 3,040,192	624,309	\$ 21,956,656	6,687,238
Percent increase (decrease)	387.0%		228.3%	

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	3,340,079	1,029,782	29,251,512	10,908,581
Three or more axle vehicles	169,736	53,547	1,341,833	511,539
Nonrevenue vehicles	20,336	3,781	173,204	36,057
Total	3,530,151	1,087,110	30,766,549	11,456,177
Percent increase (decrease)	225%		169%	

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	98,071	20,139	65,738	20,022
Average Per Day	\$ 98,071	20,139	\$ 65,738	20,022

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	107,744	33,219	87,579	32,660
Three or more axle vehicles	5,475	1,727	4,017	1,532
Nonrevenue vehicles	656	122	519	108
Average	113,219	34,946	91,596	34,192

(*) 2013 ZipCash reported Net of Bad Debt Expense of \$ 1,910,281

(**) 2012 ZipCash reported Net of Bad Debt Expense of \$ 478,146

**NORTH TEXAS TOLLWAY AUTHORITY
SPECIAL PROJECTS SYSTEM
TOLL RECEIVABLE ANALYSIS
July 31, 2013**

	<u>A/R Balance as of September 1st,</u>	<u>Month To Date</u> 7/31/2013	<u>Year To Date</u> 7/31/2013
<u>TOLL RECEIVABLE</u>			
Beginning A/R Balance, September 1, 2012	\$ 6,049,673	-	\$ 6,049,673
Invoiced:			
ZipCash	11,328,771	1,116,450	12,445,221
Violations	425,776	-	425,776
Adjustments	(7,911,317)	(237,487) *	(8,148,804)
Invoice Payments:			
ZipCash	(4,730,180)	(433,858)	(5,164,038)
Violations	(311,912)	(20,334)	(332,246)
Ending Balance, July 31, 2013	4,850,811	424,771	5,275,582
Allowance Uncoll A/R	(3,141,322)	(319,209)	(3,460,531)
A/R Aging Adj	7,303	10,899	18,202
TOTAL	1,716,792	116,461	1,833,253

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

INVESTMENT REPORT
 NORTH TEXAS TOLLWAY AUTHORITY
 SPECIAL PROJECTS SYSTEM
 7/1/2013-7/31/2013

This report summarizes the investment position of the North Texas Tollway Authority for the period
 7/1/2013-7/31/2013

	7/1/2013	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	7/31/2013
Book Value	\$704,429,049	\$23,251,681	(\$36,753,921)	\$210,372	(\$162,884)	\$690,974,297
Market Value	\$704,429,049	\$23,251,681	(\$36,753,921)	\$210,372	(\$162,884)	\$690,974,297
Par Value	\$701,426,126	\$23,251,681	(\$36,753,921)	\$0	\$0	\$687,923,885

Weighted Avg. Days to Maturity	225	213
Weighted Avg. Yield to Maturity	0.39%	0.39%
Yield to Maturity of 2 Year Treasury Note	0.36%	0.31%

Accrued Interest \$1,226,021

Earnings for the Period \$228,004

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

North Texas Tollway Authority
Special Projects System
INVESTMENTS AT
July 31, 2013

Fund	CUSIP	Invest #	Issuer	Purchase Date	Par Value	Market Value	YTM 365	Maturity Date
CONSTRUCTION FUNDS								
5481-02 NTTA SPS Series 2011 Construction	16418202 SA6000952		BB&T	05/30/2013	36,396,416.17	36,396,416.17	0.200	
		Total	5481-02 NTTA SPS Series 2011 Construction			36,396,416.17		
5481-03 NTTA SPS BANs Construction	16418222 616998621	20002	TexSTAR	04/28/2011	18,437,920.28	18,437,920.28	0.049	
		Total	5481-03 NTTA SPS BANs Construction			18,437,920.28		
5481-04 NTTA SPS First Tier CAP I	16418205 874992712	20190	TexSTAR	08/22/2012	119,026.28	119,026.28	0.049	
	16418205 31398AX31	20008	Federal National Mtg Assn	04/28/2011	13,025,000.00	13,032,815.00	0.843	08/20/2013
	16418205 3135G0AP8	20009	Federal National Mtg Assn	04/28/2011	2,172,000.00	2,187,399.48	1.219	02/27/2014
		Total	5480-04 NTTA SPS First Tier CAP I			15,339,240.76		
5481-05 NTTA SPS BAN CAP I 2011A	16418223 874992514	20188	TexSTAR	08/22/2012	23,319.23	23,319.23	0.049	
	16418223 31398AX31	20015	Federal National Mtg Assn	04/28/2011	4,225,000.00	4,227,535.00	0.843	08/20/2013
		Total	5481-05 NTTA SPS BAN CAP I 2011A			4,250,854.23		
5481-06 NTTA SPS BAN CAP I 2011B	16418224 874992415	20189	TexSTAR	08/22/2012	9,152.02	9,152.02	0.049	
	16418224 31398AX31	20021	Federal National Mtg Assn	04/28/2011	804,000.00	804,482.40	0.843	08/20/2013
		Total	5481-06 NTTA SPS BAN CAP I 2011B			813,634.42		
5482-02 NTTA SPS SWP/CT CONSTRUCTION	16418226 SA6000945	20203	BB&T	05/30/2013	160,983,216.23	160,983,216.23	0.200	
	16418226 932995038	20067	TexPool	11/15/2011	40,452,670.49	40,452,670.49	0.053	
	16418226 616990529	20199	TexSTAR	11/28/2012	33,818,298.17	33,818,298.17	0.049	
	16418226 3133785C1	20170	Federal Home Loan Bank	02/21/2012	24,000,000.00	24,000,720.00	0.315	08/09/2013
	16418226 912828NU0	20167	U.S. Treasury	02/16/2012	24,000,000.00	24,005,520.00	0.247	08/15/2013
	16418226 313370LB2	20171	Federal Home Loan Bank	02/21/2012	23,000,000.00	23,024,380.00	0.324	09/13/2013
	16418226 3133EAJY5	20183	Federal Farm Credit Bank	03/30/2012	22,000,000.00	22,008,580.00	0.330	09/30/2013
	16418226 3134G3BF6	20173	Federal Home Loan Mtg Corp	02/21/2012	21,000,000.00	21,041,790.00	0.390	12/23/2013
		Total	5482-02 NTTA SPS SWP/CT CONSTRUCTION			349,335,174.89		
5482-03 NTTA SPS 2011D CAP-I 1ST TIER	16418227 616990537	20197	TexasDAILY	10/31/2012	3,156,166.52	3,156,166.52	0.050	
	16418227 313374Y61	20104	Federal Home Loan Bank	12/29/2011	13,600,000.00	13,604,216.00	0.293	08/08/2013
	16418227 912828JK7	20161	U.S. Treasury	12/29/2011	2,000.00	2,005.00	0.230	08/31/2013
	16418227 31364DJG2	20151	Federal National Mtg Assn	12/29/2011	11,000.00	10,986.25	0.657	10/08/2013
	16418227 912833KB5	20163	U.S. Treasury	12/29/2011	1,000.00	999.77	0.596	11/15/2013
	16418227 31359YBT3	20152	Federal National Mtg Assn	12/29/2011	534,000.00	532,301.88	0.659	01/15/2014
	16418227 31358CX76	20153	Federal National Mtg Assn	12/29/2011	20,000.00	19,926.80	0.662	02/07/2014
	16418227 31358AEP1	20154	Federal National Mtg Assn	12/29/2011	35,000.00	34,868.05	0.667	02/12/2014
	16418227 3137EACR8	20157	Federal Home Loan Mtg Corp	12/29/2011	13,130,000.00	13,223,354.30	0.463	02/25/2014
	16418227 3134A4VT8	20117	Federal Home Loan Mtg Corp	12/29/2011	967,000.00	960,424.40	0.673	07/15/2014
	16418227 31359YBU0	20155	Federal National Mtg Assn	12/29/2011	106,000.00	105,279.20	0.714	07/15/2014
	16418227 31358CX84	20156	Federal National Mtg Assn	12/29/2011	78,000.00	77,432.16	0.725	08/07/2014
	16418227 3135G0BY8	20149	Federal National Mtg Assn	12/29/2011	12,671,000.00	12,764,765.40	0.593	08/18/2014
	16418227 3128X2SL0	20103	Federal Home Loan Mtg Corp	12/29/2011	74,000.00	73,335.48	0.785	10/01/2014
	16418227 31364DJJ6	20152	Federal National Mtg Assn	12/29/2011	240,000.00	237,880.80	0.810	10/08/2014
	16418227 31358C7G5	20153	Federal National Mtg Assn	12/29/2011	1,769,000.00	1,751,610.73	0.796	11/15/2014
	16418227 3134A2HF8	20107	Federal Home Loan Mtg Corp	12/29/2011	96,000.00	95,031.36	0.797	11/24/2014
	16418227 3134A1JD3	20105	Federal Home Loan Mtg Corp	12/29/2011	15,000.00	14,845.80	0.805	12/01/2014
	16418227 31359YBV8	20154	Federal National Mtg Assn	12/29/2011	57,000.00	56,341.65	0.933	01/15/2015
	16418227 31358CX92	20155	Federal National Mtg Assn	12/29/2011	186,000.00	183,727.08	0.981	02/07/2015
	16418227 3137EACH0	20156	Federal Home Loan Mtg Corp	12/29/2011	11,440,000.00	11,891,079.20	0.673	02/09/2015
	16418227 31364DBZ8	20150	Federal National Mtg Assn	12/29/2011	34,000.00	33,474.36	0.988	05/29/2015
	16418227 3134A4MK7	20112	Federal Home Loan Mtg Corp	12/29/2011	87,000.00	85,526.22	1.066	07/15/2015
	16418227 31359YBW6	20151	Federal National Mtg Assn	12/29/2011	57,000.00	56,034.99	1.018	07/15/2015
	16418227 31398AU34	20159	Federal National Mtg Assn	12/29/2011	11,433,000.00	11,881,059.27	0.803	07/28/2015
	16418227 008452CE2	20102	Federal National Mtg Assn	12/29/2011	38,000.00	37,326.64	0.952	08/12/2015
	16418227 31358C7J9	20103	Federal National Mtg Assn	12/29/2011	1,000,000.00	978,440.00	1.289	11/15/2015
	16418227 31359YBX4	20142	Federal National Mtg Assn	12/29/2011	155,000.00	151,247.45	1.182	01/15/2016
	16418227 3134A4ZT4	20113	Federal Home Loan Mtg Corp	12/29/2011	3,698,000.00	4,081,778.44	0.903	01/19/2016
	16418227 3134A1MZ0	20106	Federal Home Loan Mtg Corp	12/29/2011	70,000.00	68,111.40	1.168	03/01/2016
	16418227 31358C7K6	20143	Federal National Mtg Assn	12/29/2011	1,000.00	970.77	1.303	05/15/2016
	16418227 3134A4MM3	20113	Federal Home Loan Mtg Corp	12/29/2011	34,000.00	32,840.94	1.343	07/15/2016
	16418227 31359YBY2	20143	Federal National Mtg Assn	12/29/2011	57,000.00	55,135.53	1.377	07/15/2016
	16418227 31358CY42	20144	Federal National Mtg Assn	12/29/2011	2,000.00	1,931.96	1.421	08/07/2016
	16418227 3137EACW7	20158	Federal Home Loan Mtg Corp	12/29/2011	4,916,000.00	5,105,610.12	1.123	08/25/2016
	16418227 31364DJN7	20153	Federal National Mtg Assn	12/29/2011	181,000.00	174,223.36	1.513	10/08/2016
	16418227 31358C7L4	20154	Federal National Mtg Assn	12/29/2011	1,253,000.00	1,203,368.67	1.540	11/15/2016
	16418227 3134A4MN1	20114	Federal Home Loan Mtg Corp	12/29/2011	5,000.00	4,771.00	1.673	01/15/2017
	16418227 31359YBZ9	20144	Federal National Mtg Assn	12/29/2011	504,000.00	482,287.68	1.678	01/15/2017
	16418227 3137EAAAM1	20155	Federal Home Loan Mtg Corp	12/29/2011	1,621,000.00	1,847,226.76	1.263	02/16/2017
	16418227 3134A3Y83	20108	Federal Home Loan Mtg Corp	12/29/2011	740,000.00	704,539.20	1.703	03/15/2017
	16418227 31364JP2	20154	Federal National Mtg Assn	12/29/2011	1,378,000.00	1,311,470.16	1.796	04/08/2017
	16418227 31358C7M2	20155	Federal National Mtg Assn	12/29/2011	1,000,000.00	960,070.00	1.765	05/15/2017
	16418227 31359YCA3	20145	Federal National Mtg Assn	12/29/2011	36,000.00	34,047.72	1.842	07/15/2017
	16418227 31358AEW6	20146	Federal National Mtg Assn	12/29/2011	451,000.00	425,712.43	1.858	08/12/2017
	16418227 31359YCB1	20146	Federal National Mtg Assn	12/29/2011	186,000.00	174,339.66	2.029	01/15/2018
	16418227 31358CY75	20147	Federal National Mtg Assn	12/29/2011	1,093,000.00	1,014,959.80	2.029	02/07/2018
	16418227 31358BAB4	20148	Federal National Mtg Assn	12/29/2011	1,427,000.00	1,326,111.10	2.031	02/12/2018
	16418227 3134A3Z25	20109	Federal Home Loan Mtg Corp	12/29/2011	474,000.00	438,909.78	2.035	03/15/2018

North Texas Tollway Authority
Special Projects System
INVESTMENTS AT
July 31, 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>
INVESTMENT TOTAL AS OF 7/31/2013						<u>690,974,296.82</u>	0.391	

North Texas Tollway Authority
 Estimated SPS Project Cash Flow
 for the Fiscal Year Ended August 31, 2013
 as of
 Aug 1, 2013

	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast
PGBT Western Extension Construction Fund⁽¹⁾												
Beginning Balance	120,703,618	102,873,463	113,574,692	90,333,426	78,276,828	60,831,209	60,451,576	58,459,152	56,774,613	55,191,948	55,051,775	54,732,984
Investment Gain/(Loss)	14,857	15,104	15,092	12,806	10,671	6,560	4,460	5,372	7,055	1,562	6,990	11,403
Miscellaneous Revenue / Cash Receipts	-	12,000,000	-	-	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(17,839,577)	(1,228,600)	(23,062,041)	(11,987,041)	(17,375,397)	(305,839)	(1,910,230)	(1,557,701)	(1,458,743)	(60,324)	(173,306)	(230,361)
Other	(5,335)	(85,275)	(194,318)	(82,362)	(80,892)	(80,354)	(86,654)	(132,210)	(130,977)	(81,411)	(152,475)	-
Total Expenditures	(17,845,012)	(1,313,875)	(23,256,359)	(12,069,404)	(17,456,290)	(386,193)	(1,996,884)	(1,689,911)	(1,589,720)	(141,735)	(325,780)	(230,361)
Projected Ending Balance	102,873,463	113,574,692	90,333,426	78,276,828	60,831,209	60,451,576	58,459,152	56,774,613	55,191,948	55,051,775	54,732,984	54,514,028
Chisholm Trail Parkway Construction Fund⁽²⁾												
Beginning Balance	527,071,286	512,215,806	486,168,396	471,585,011	491,703,399	453,772,029	447,316,106	424,160,118	422,406,979	403,061,778	364,999,504	349,182,975
Investment Gain/(Loss)	181,308	(18,919)	74,266	852,302	(43,130)	757	150,880	63,128	(38,084)	300,487	23,916	72,746
Net Bond Proceeds	-	-	-	-	-	-	-	-	-	-	-	-
Equity Contribution from NTTA System	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Cash Receipt	-	-	-	-	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	-	-
Reimburse NTTA System for Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	6,867,296	22,969,933	8,531,756	16,294,318	-	16,579,813	8,815,640	9,928,484	194,465	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(15,032,074)	(25,860,769)	(21,205,637)	(3,525,545)	(46,289,442)	(22,423,269)	(23,560,627)	(18,470,724)	(27,921,671)	(48,159,808)	(15,772,668)	(26,633,467)
Other	(4,715)	(167,722)	(319,310)	(178,302)	(130,554)	(327,729)	253,759	74,644	(201,087)	(131,437)	(262,241)	-
Total Expenditures	(15,036,788)	(26,028,491)	(21,524,946)	(3,703,847)	(46,419,996)	(22,750,998)	(23,306,868)	(18,396,079)	(28,122,758)	(48,291,245)	(16,034,908)	(26,633,467)
Projected Ending Balance	512,215,806	486,168,396	471,585,011	491,703,399	453,772,029	447,316,106	424,160,118	422,406,979	403,061,778	364,999,504	349,182,975	322,622,254

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

