



**CERTIFICATE OF PROJECT DEVELOPER**

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

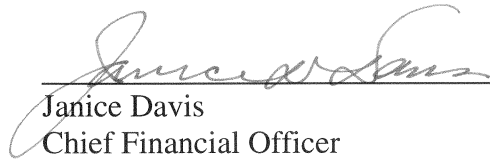
The undersigned, being the Chief Financial Officer of the North Texas Tollway Authority, a regional tollway authority and political subdivision of the State of Texas (“NTTA”), does hereby certify on behalf of the NTTA the following:

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 quarter 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 Oct 17, 2012.

  
\_\_\_\_\_  
Janice Davis  
Chief Financial Officer



***NORTH TEXAS TOLLWAY AUTHORITY***

# **SPECIAL PROJECTS SYSTEM**

**PRELIMINARY REPORT**  
**(DOES NOT INCLUDE YEAR-END ADJUSTMENTS)**

**MONTHLY FINANCIAL REPORT**  
**FOR THE MONTH ENDED**  
**AUGUST 31, 2012**

**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  
Victor Vandergriff, Director  
Jane Willard, Director

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

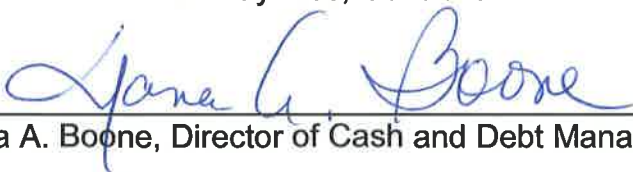
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**MONTHLY FINANCIAL REPORT  
SPECIAL PROJECTS SYSTEM  
August 31, 2012**

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

  
\_\_\_\_\_  
Janice D. Davis, Chief Financial Officer

  
\_\_\_\_\_  
E. Ray Zies, Controller

  
\_\_\_\_\_  
Dana A. Boone, Director of Cash and Debt Management

# NORTH TEXAS TOLLWAY AUTHORITY

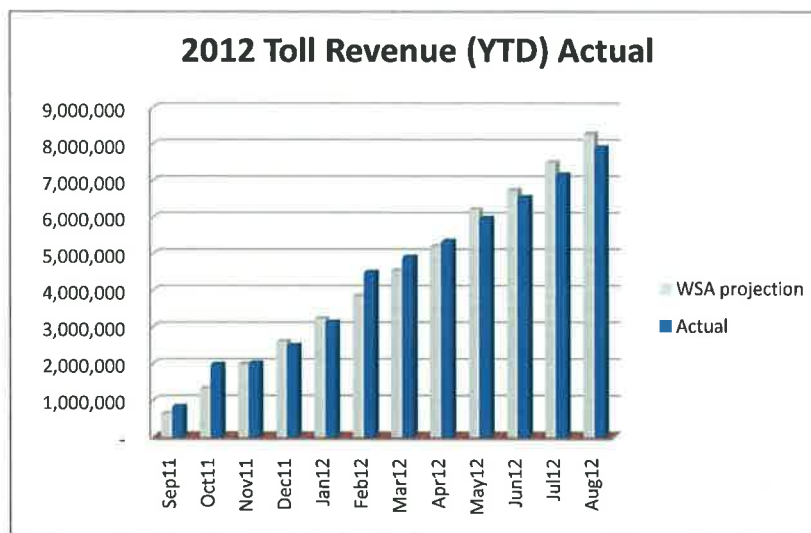
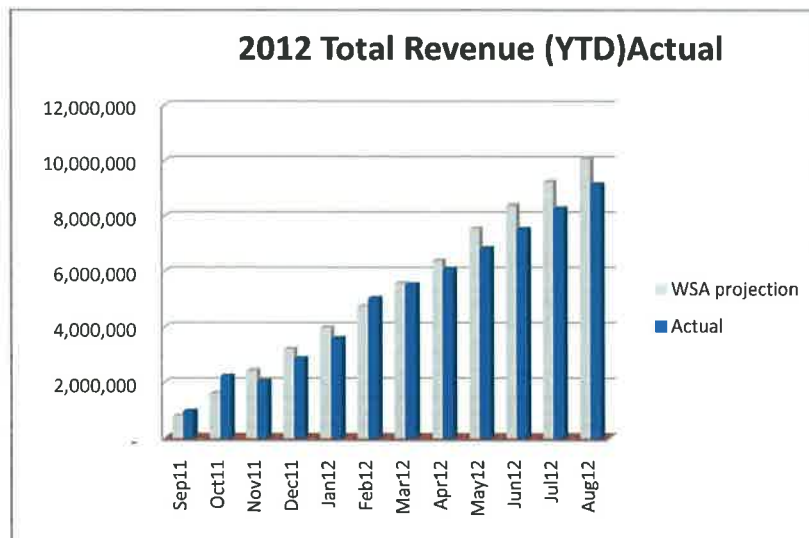
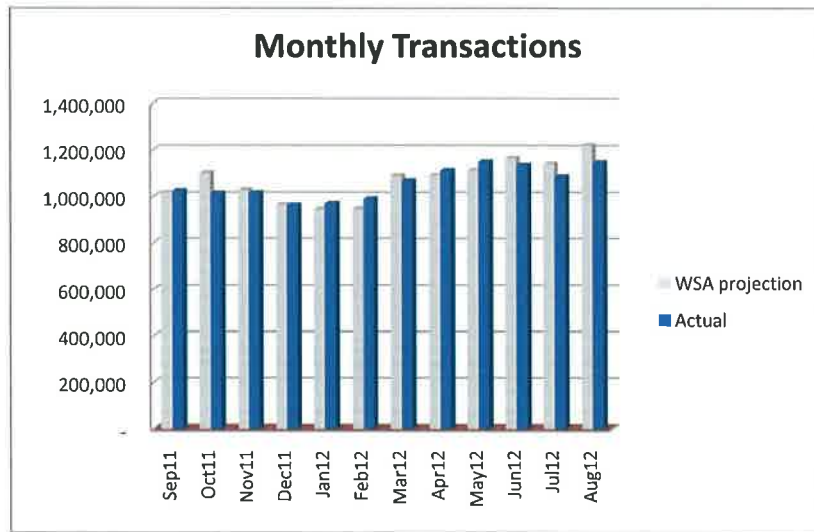
August 31, 2012

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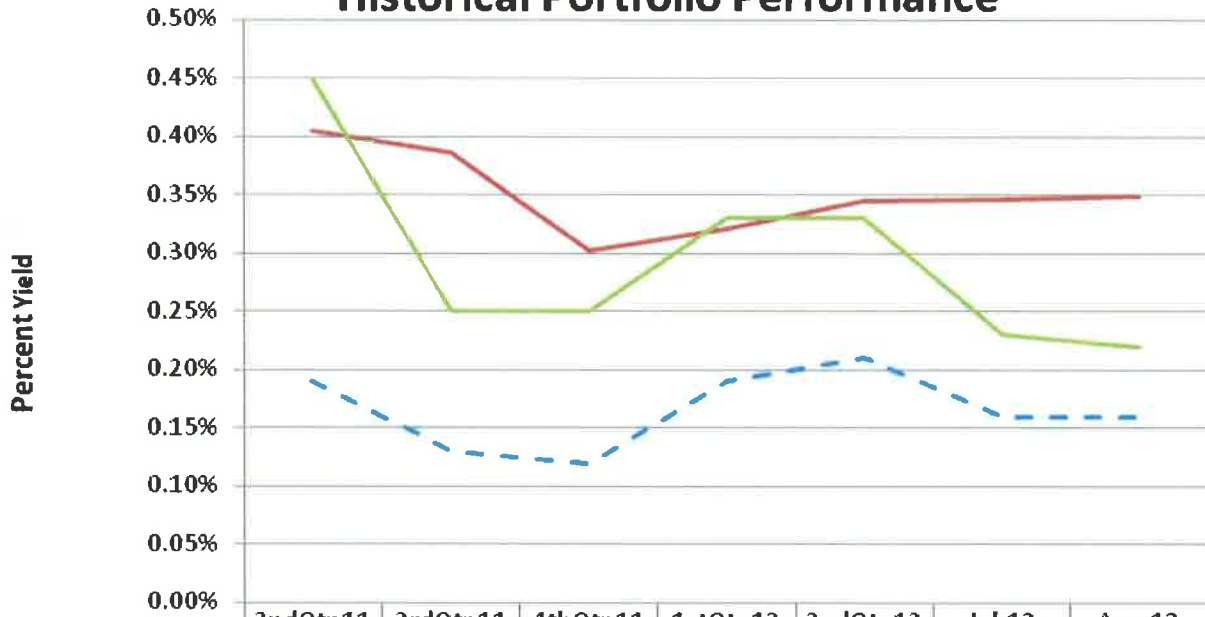
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# August 2012 At A Glance



These balances are preliminary  
and subject to year-end adjustments

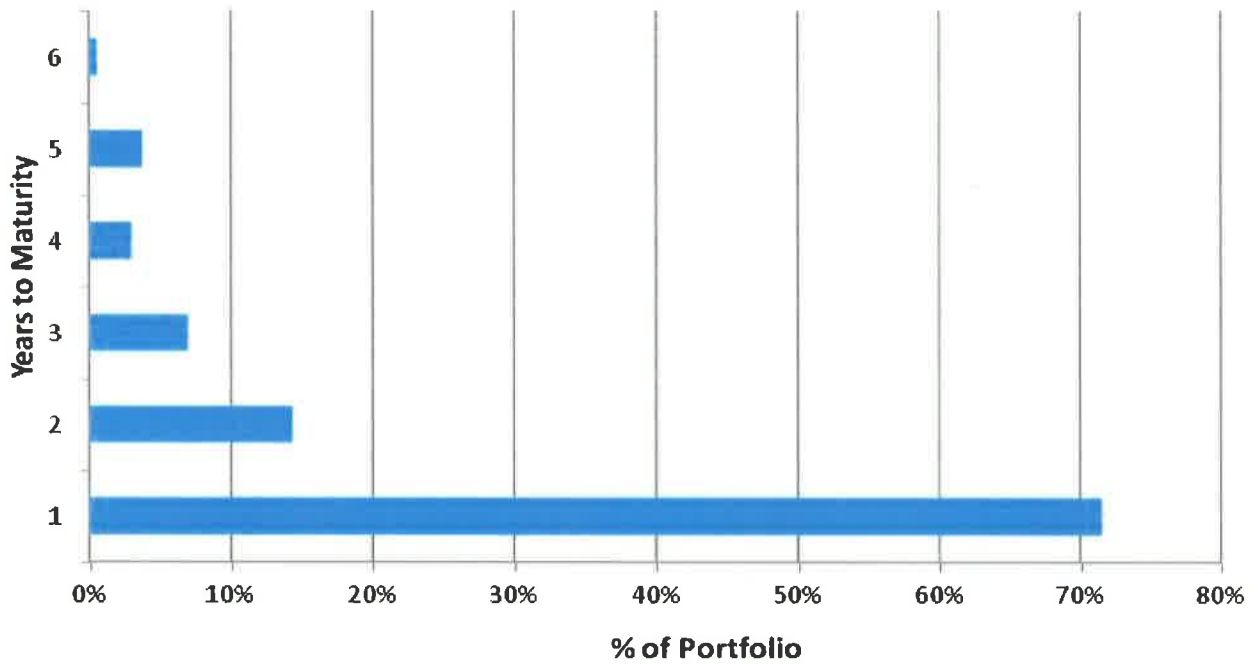
### Historical Portfolio Performance



	2ndQtr 11	3rdQtr 11	4thQtr 11	1stQtr 12	2ndQtr 12	Jul-12	Aug-12
— Portfolio Yield	0.405%	0.386%	0.302%	0.321%	0.345%	0.347%	0.349%
- - 1 year UST	0.190%	0.130%	0.120%	0.190%	0.210%	0.160%	0.160%
— 2 year UST	0.450%	0.250%	0.250%	0.330%	0.330%	0.230%	0.220%

### Portfolio Maturity Schedule

a/o 8/31/12

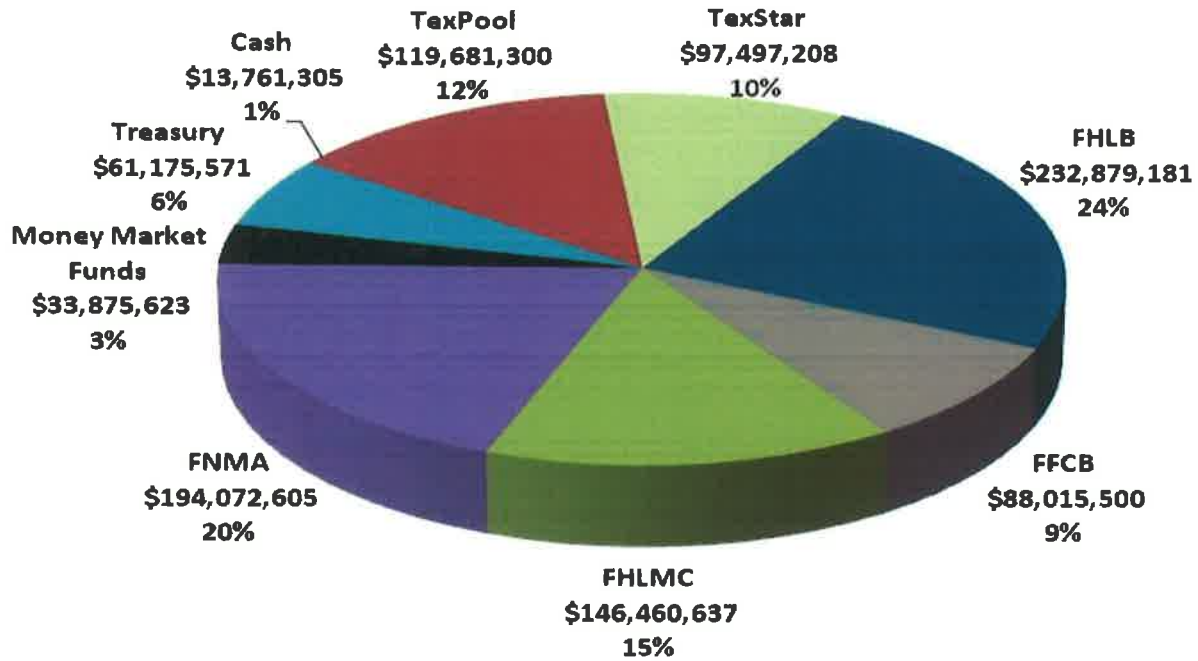


These balances are preliminary and subject to year-end adjustments

### Portfolio Composition

\$987,418,930

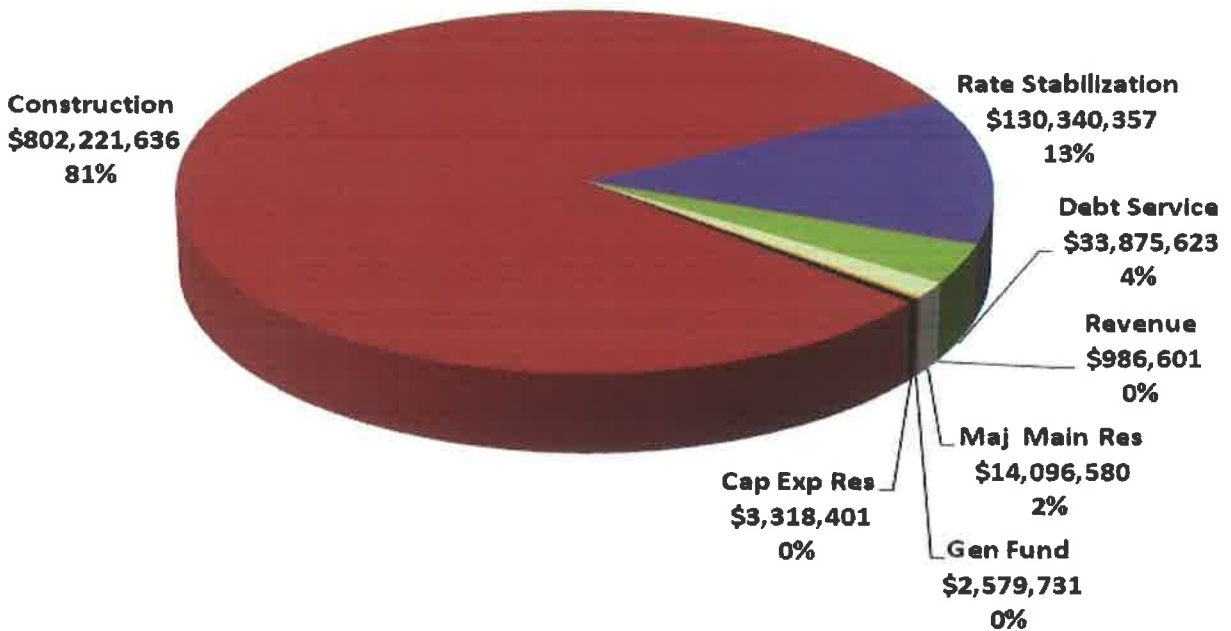
a/o 8/31/2012



### Portfolio Composition

by Fund

a/o 8/31/2012



These balances are preliminary and subject to year-end adjustments

**NORTH TEXAS TOLLWAY AUTHORITY  
SPECIAL PROJECTS SYSTEM  
STATEMENT OF NET ASSETS  
August 31, 2012  
(Unaudited)**

<u>ASSETS</u>	NTTA Special Projects System Totals	Interfund eliminations/ reclassifications	Construction & Property Fund	Revenue Fund
<b>Current Assets:</b>				
Cash	\$ 249,458	-	-	-
Investments, at amortized cost	21,661,092	-	-	986,601
Accrued Interest receivable on investments	463,909	-	-	119
Interfund receivables	-	(69,879)	4,170	27,851
Interproject/agency receivables	26,263,329	-	22,942,819	-
Accounts receivable	6,315,474	-	-	6,315,474
Allowance for uncollectible receivables	(478,146)	-	-	(478,146)
<b>Total current unrestricted assets</b>	<u>54,475,116</u>	<u>(69,879)</u>	<u>22,946,989</u>	<u>6,851,899</u>
<b>Current restricted assets:</b>				
<b>Restricted for construction:</b>				
Cash	(3,797)	-	(3,797)	-
Investments, at amortized cost	650,831,311	-	650,831,311	-
Accrued interest receivable on investments	1,182,311	-	1,182,311	-
<b>Restricted for pension benefits and other purposes:</b>				
Investments, at amortized cost (Schedule 5)	33,875,623	-	-	-
Accrued interest receivable on investments	9	-	-	-
<b>Total current restricted assets</b>	<u>685,885,457</u>	<u>-</u>	<u>652,009,825</u>	<u>-</u>
<b>Total current assets</b>	<u>740,360,573</u>	<u>(69,879)</u>	<u>674,956,814</u>	<u>6,851,899</u>
<b>Noncurrent Assets:</b>				
Investments, at amortized cost restricted for construction	151,390,325	-	151,390,325	-
Investments, at amortized cost restricted for debt service	129,660,578	-	-	-
Deferred financing cost	14,456,579	-	14,456,579	-
Capitalized cost (net of accumulated depreciation)	1,290,950,646	-	1,290,950,646	-
<b>Total noncurrent assets</b>	<u>1,586,458,128</u>	<u>-</u>	<u>1,456,797,550</u>	<u>-</u>
<b>TOTAL ASSETS</b>	<u>\$ 2,326,818,701</u>	<u>(69,879)</u>	<u>2,131,754,364</u>	<u>6,851,899</u>
<u>LIABILITIES</u>				
<b>Current liabilities:</b>				
Interfund payables	-	(69,879)	-	5,003
Interagency Payable	6,501,039	-	2,324,562	269
Recurring accrued liabilities	95,000	-	-	-
<b>Total current unrestricted liabilities</b>	<u>6,596,039</u>	<u>(69,879)</u>	<u>2,324,562</u>	<u>5,272</u>
<b>Payable from Restricted Assets:</b>				
<b>Construction related payables:</b>				
Retained from contractors	18,313,453	-	18,313,453	-
<b>Debt service related payables:</b>				
Accrued interest payable on bonded debt	33,875,623	-	-	-
<b>Total current liabilities payable from restricted assets</b>	<u>52,189,076</u>	<u>-</u>	<u>18,313,453</u>	<u>-</u>
<b>Noncurrent liabilities:</b>				
Special Projects System revenue bonds payable	1,749,778,302	-	1,749,778,302	-
<b>Total noncurrent liabilities</b>	<u>1,749,778,302</u>	<u>-</u>	<u>1,749,778,302</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 1,808,563,417</u>	<u>(69,879)</u>	<u>1,770,416,317</u>	<u>5,272</u>
<u>NET ASSETS (EXHIBIT D &amp; E)</u>				
Invested in capital assets, net of related debt	163,778,488	(342,124,343)	361,338,047	-
<b>Restricted:</b>				
Restricted for debt service	298,376,544	291,529,908	-	6,846,627
Held in trust for pension benefits and other purposes	-	(3,296,192)	-	-
<b>Unrestricted:</b>				
Unrestricted	56,100,252	56,100,252	-	-
Reserved for operations, maintenance, and retiree health benefits	-	(2,209,625)	-	-
<b>TOTAL NET ASSETS</b>	<u>\$ 518,255,284</u>	<u>-</u>	<u>361,338,047</u>	<u>6,846,627</u>

See notes to financial statements



Operating Fund	Major Maint. Fund	Rate Stabilization Fund	Major Maint Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
249,458	-	-	-	-	-
2,579,731	335,275	679,779	13,761,305	3,318,401	-
286	12	462,220	902	370	-
32,855	-	-	-	5,003	-
3,320,241	-	-	-	269	-
-	-	-	-	-	-
6,182,571	335,287	1,141,999	13,762,207	3,324,043	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	33,875,623
-	-	-	-	-	9
-	-	-	-	-	33,875,632
6,182,571	335,287	1,141,999	13,762,207	3,324,043	33,875,632
-	-	-	-	-	-
-	-	129,660,578	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,182,571	335,287	129,660,578	13,762,207	3,324,043	33,875,632
-	-	130,802,577	-	-	-
-	-	-	-	-	-
32,855	4,170	-	-	27,851	-
4,176,208	-	-	-	-	-
95,000	-	-	-	-	-
4,304,063	4,170	-	-	27,851	-
-	-	-	-	-	-
-	-	-	-	-	33,875,623
-	-	-	-	-	33,875,623
-	-	-	-	-	-
4,304,063	4,170	-	-	27,851	33,875,623
-	-	130,802,577	13,762,207	-	-
-	-	-	-	-	9
-	-	-	-	3,296,192	-
-	-	-	-	-	-
1,878,508	331,117	-	-	-	-
1,878,508	331,117	130,802,577	13,762,207	3,296,192	9

**NORTH TEXAS TOLLWAY AUTHORITY**  
**SPECIAL PROJECTS SYSTEM**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**Year to Date August 31, 2012**  
**(Unaudited)**

	<u>Totals</u>	<u>Construction &amp; Property Fund</u>	<u>Revenue Fund</u>
<b>BEGINNING NET ASSETS September 1, 2011</b>	\$ 75,268,204	8,287,073	6,315,511
<b>Revenues:</b>			
Toll Revenues	7,903,215	-	7,903,215
Interest Revenue	856,792	-	1,832
Other revenue	383,610	3,642	379,968
<b>Total operating revenues</b>	<u>9,143,617</u>	<u>3,642</u>	<u>8,285,015</u>
<b>Operating Expenses:</b>			
Administration	(1,958,859)	-	-
Operations	(3,613,101)	-	-
	<u>(5,571,960)</u>	<u>-</u>	<u>-</u>
<b>Preservation of system assets:</b>			
Major Maintenance Fund expenses	(92,877)	-	-
Capital Expenditure Fund expenses	-	-	-
<b>Total operating expenses before amortization and depreciation</b>	<u>(5,664,837)</u>	<u>-</u>	<u>-</u>
Operating revenues before amortization and depreciation	<u>3,478,780</u>	<u>3,642</u>	<u>8,285,015</u>
<b>Operating revenues</b>	<u>3,478,780</u>	<u>3,642</u>	<u>8,285,015</u>
<b>Nonoperating revenues (expenses):</b>			
Interest earned on investments	2,128,034	2,128,034	-
Gain (Loss) on sale of investments	262,689	82,510	-
Net increase (decrease) in fair value of investments	2,128,517	1,149,346	-
Grant revenue	31,549,991	31,549,991	-
Unbudgeted bad debt expense	(478,146)	-	(478,146)
Interest expense on revenue bonds	(1,330,925)	(1,330,925)	-
Interest accretion on 2011B and 2011C Bonds	(13,571,436)	-	-
Bond discount/premium amortization	3,552,032	3,552,032	-
Bond issuance cost amortization	(2,273,802)	(2,273,802)	-
Other nonoperating costs	(3,021,184)	(3,021,184)	-
<b>Net nonoperating revenues (expenses):</b>	<u>18,945,770</u>	<u>31,836,002</u>	<u>(478,146)</u>
<b>Net revenues</b>	<u>22,424,550</u>	<u>31,839,644</u>	<u>7,806,869</u>
<b>Interfund and Interproject Transactions</b>			
Interfund transfers	31,794,454	(67,556,747)	-
Distribution from Revenue Fund	-	-	(7,275,753)
Contributed Capital	388,768,077	388,768,077	-
<b>Change in net assets year to date August 31, 2012</b>	<u>442,987,081</u>	<u>353,050,974</u>	<u>531,116</u>
<b>ENDING NET ASSETS August 31, 2012</b>	<u>\$ 518,255,284</u>	<u>361,338,047</u>	<u>6,846,627</u>

These balances are preliminary  
and subject to year-end adjustments

Operating Fund	Major Maintenance Fund	Rate Stabilization Fund	Major Maint. Reserve Fund	Capital Exp Reserve Fund	Debt Service Fund
634,927	(5,533)	65,852,908	4,002,988	2,603,861	(12,423,531)
-	-	-	-	-	-
2,922	28	835,463	13,565	2,974	8
-	-	-	-	-	-
<u>2,922</u>	<u>28</u>	<u>835,463</u>	<u>13,565</u>	<u>2,974</u>	<u>8</u>
(1,958,859)	-	-	-	-	-
(3,613,101)	-	-	-	-	-
<u>(5,571,960)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	(92,877)	-	-	-	-
-	-	-	-	-	-
<u>(5,571,960)</u>	<u>(92,877)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(5,569,038)</u>	<u>(92,849)</u>	<u>835,463</u>	<u>13,565</u>	<u>2,974</u>	<u>8</u>
<u>(5,569,038)</u>	<u>(92,849)</u>	<u>835,463</u>	<u>13,565</u>	<u>2,974</u>	<u>8</u>
-	-	-	-	-	-
-	-	180,179	-	-	-
-	-	979,171	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(13,571,436)
-	-	-	-	-	-
-	-	1,159,350	-	-	(13,571,436)
<u>(5,569,038)</u>	<u>(92,849)</u>	<u>1,994,813</u>	<u>13,565</u>	<u>2,974</u>	<u>(13,571,428)</u>
655,723	-	62,954,856	9,745,654	-	25,994,968
6,156,896	429,499	-	-	689,357	-
-	-	-	-	-	-
<u>1,243,581</u>	<u>336,650</u>	<u>64,949,669</u>	<u>9,759,219</u>	<u>692,331</u>	<u>12,423,540</u>
<u>1,878,508</u>	<u>331,117</u>	<u>130,802,577</u>	<u>13,762,207</u>	<u>3,296,192</u>	<u>9</u>

These balances are preliminary and subject to year-end adjustments

**NORTH TEXAS TOLLWAY AUTHORITY  
SPECIAL PROJECTS SYSTEM  
Budget and Actual Revenues and Expenses on Trust Agreement Basis  
Month Ending  
August 31, 2012**

	<u>Total 2012 Budget</u>	<u>Budget To Date</u>	<u>Actual To Date</u>	<u>Variance Over(Under) Budget</u>
<b>Revenues:</b>				
Toll Revenues	\$ 8,281,900	8,281,900	7,903,215	(378,685)
Interest revenue	900,000	900,000	856,793	(43,207)
Other revenues	893,882	893,882	383,610	(510,272)
Gross revenues	<u>10,075,782</u>	<u>10,075,782</u>	<u>9,143,618</u>	<u>(932,164)</u>
<b>Operating expenses:</b>				
<b>Administration:</b>				
Administration	109,483	109,483	96,910	(12,573)
Business diversity	48,511	48,511	46,785	(1,726)
Communications	229,782	229,782	209,744	(20,038)
Finance	1,103,167	1,103,167	970,566	(132,601)
Government affairs	43,788	43,788	44,565	777
Human resources	139,589	139,589	120,454	(19,135)
Internal audit	141,757	141,757	141,800	43
Legal services	329,633	329,633	328,036	(1,597)
Total administration	<u>2,145,710</u>	<u>2,145,710</u>	<u>1,958,860</u>	<u>(186,850)</u>
<b>Operations:</b>				
Customer service center	1,140,500	1,140,500	1,041,117	(99,383)
Information technology	467,921	467,921	448,892	(19,029)
Maintenance	2,365,487	2,365,487	1,472,523	(892,964)
Operations	93,881	93,881	127,034	33,153
System & incident management	616,174	616,174	523,535	(92,639)
Total operations	<u>4,683,963</u>	<u>4,683,963</u>	<u>3,613,101</u>	<u>(1,070,862)</u>
Total operating expenses	<u>6,829,673</u>	<u>6,829,673</u>	<u>5,571,961</u>	<u>(1,257,712)</u>
<b>Non-operating expenses:</b>				
Bad Debt Expense	-	-	478,146	478,146
Total non-operating expenses	<u>-</u>	<u>-</u>	<u>478,146</u>	<u>478,146</u>
Net revenues available for debt service	<u>\$ 3,246,109</u>	<u>3,246,109</u>	<u>3,093,511</u>	<u>(152,598)</u>

These balances are preliminary  
and subject to year-end adjustments

**NORTH TEXAS TOLLWAY AUTHORITY  
Special Projects System  
TOLL REVENUE AND TRAFFIC ANALYSIS  
August 31, 2012**

<b>TOLL REVENUE</b>	<u>Month To Date</u>		<u>Year To Date</u>	
	2012	2011	2012	2011
AVI	\$ 517,885	\$ 594,060	\$ 5,943,614	\$ 4,670,146
ZipCash	219,946	296,773	1,959,601	5,818,827
<b>TOTAL</b>	<b>\$ 737,831</b>	<b>\$ 890,833</b>	<b>\$ 7,903,215</b>	<b>\$ 10,488,973</b>
<b>Percent increase (decrease )</b>	<b>-17.2%</b>		<b>-24.7%</b>	

<b>VEHICLE TRANSACTIONS</b>	<u>Month To Date</u>		<u>Year To Date</u>	
	2012	2011	2012	2011
Two-axle vehicles	1,084,880	1,012,671	12,034,902	10,884,994
Three or more axle vehicles	57,341	56,732	567,200	488,551
Nonrevenue vehicles	4,564	3,979	40,768	36,256
<b>Total</b>	<b>1,146,785</b>	<b>1,073,382</b>	<b>12,642,870</b>	<b>11,409,801</b>

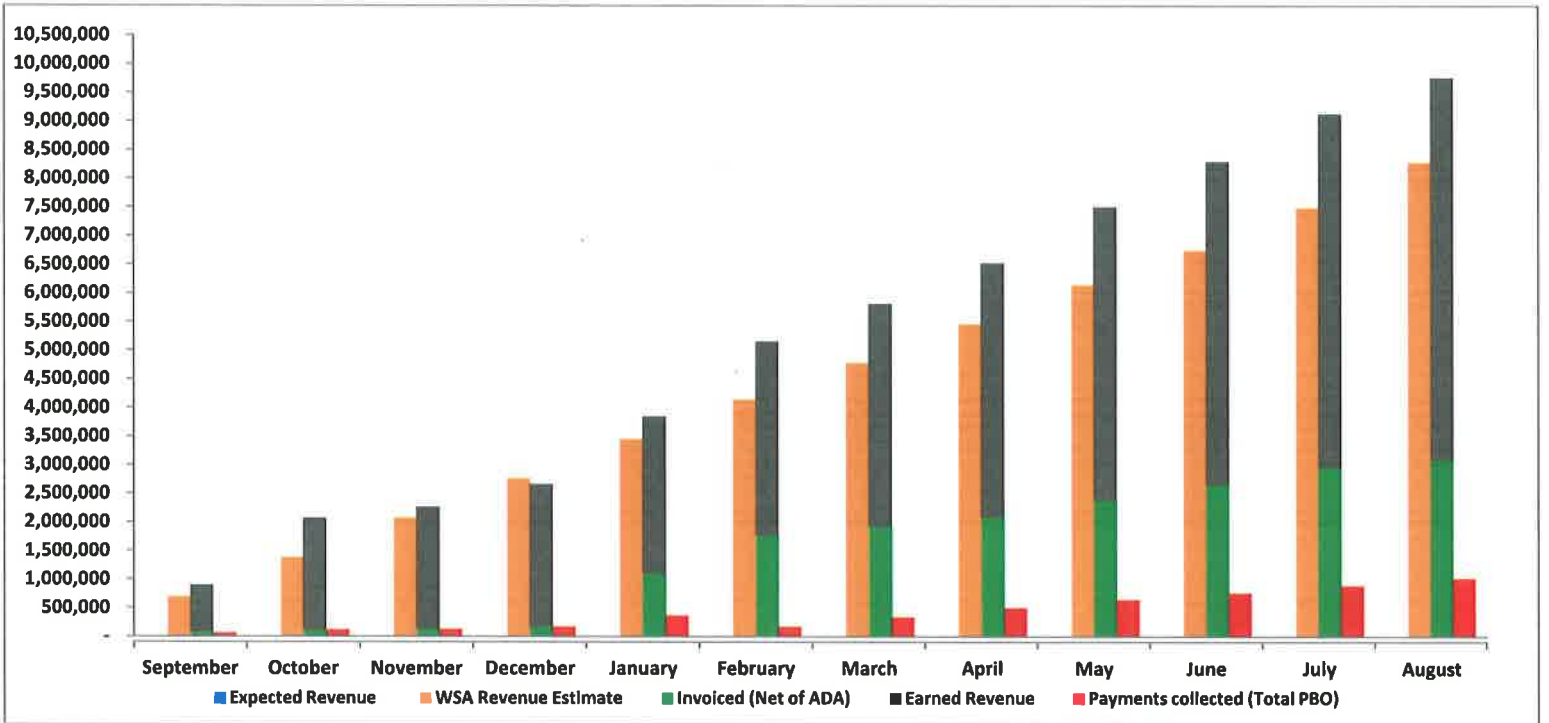
<b>TOLL REVENUE AVERAGE PER DAY</b>	<u>Month To Date</u>		<u>Year To Date</u>	
	2012	2011	2012	2011
Revenue	23,801	28,737	21,593	40,762
<b>Average Per Day</b>	<b>\$ 23,801</b>	<b>\$ 28,737</b>	<b>\$ 21,593</b>	<b>\$ 40,762</b>

<b>VEHICLE TRANSACTIONS AVERAGE PER DAY</b>	<u>Month To Date</u>		<u>Year To Date</u>	
	2012	2011	2012	2011
Two-axle vehicles	34,996	32,667	32,882	29,822
Three or more axle vehicles	1,850	1,830	1,550	1,338
Nonrevenue vehicles	147	128	111	100
<b>Average</b>	<b>36,846</b>	<b>34,497</b>	<b>34,432</b>	<b>31,260</b>

These balances are preliminary  
and subject to year-end adjustments

**NORTH TEXAS TOLLWAY AUTHORITY**  
**Special Projects System**  
**Toll Receivable Analysis**  
**August 31, 2012**

	A/R Balance as of 09/30/2011	Month To Date 8/31/2012	Year To Date 8/31/2012
<b>TOLL RECEIVABLE</b>			
Beginning A/R Balance, September 1st	\$ 6,049,673	-	\$ 6,049,673
Invoiced:			
ZipCash	3,784,669	119,396	3,904,065
Violations	425,776	-	425,776
Adjustments	(2,438,185)	75,405	(2,362,780)
Invoice Payments:			
ZipCash	(1,362,704)	(121,919)	(1,484,623)
Violations	(210,485)	(6,153)	(216,638)
Ending Balance, August 31, 2012	6,248,744	66,730	6,315,474
Allowance Uncoll A/R	(478,146)	-	(478,146)
<b>TOTAL</b>	<b>5,770,598</b>	<b>66,730</b>	<b>5,837,328</b>



These balances are preliminary and subject to year-end adjustments

INVESTMENT REPORT  
 NORTH TEXAS TOLLWAY AUTHORITY  
 SPECIAL PROJECTS SYSTEM  
 8/1/2012-8/31/2012

This report summarizes the Investment position of the North Texas Tollway Authority for the period  
 8/1/2012-8/31/2012

	8/1/2012	Purchases	Maturities / Redemptions	Chg in Mkt Value	Amortization (Net)	8/31/2012
Book Value	\$ 1,029,644,554	68,225,379	(110,176,588)	\$ 146,285	\$ (420,700)	\$ 987,418,930
Market Value	\$ 1,029,644,554	\$ 68,225,379	\$ (110,176,588)	\$ 146,285	\$ (420,700)	\$ 987,418,930
Par Value	\$ 1,021,998,645	\$ 68,225,379	\$ (110,176,588)	-	-	\$ 980,047,436
Current Month Change in Market Value						\$ 146,285
Weighted Average Maturity (in days)	340					331
Weighted Avg. Yield-to-Maturity of Portfolio	0.3470%					0.3490%
Yield-to-Maturity of 2-Year Treasury Note	0.2300%					0.2200%
Accrued Interest						\$ 1,646,229
Earnings for the Period						\$ 278,775

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

**North Texas Tollway Authority**  
**Special Projects System**  
**INVESTMENTS AT**  
**August 31, 2012**

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<b>CONSTRUCTION FUNDS</b>								
5481-02 NTTA SPS Series 2011 Construction	932994353	20001	TexPool	04/28/2011	80,465,867.01	80,465,867.01	0.132	
<b>Total</b>		<b>5481-02 NTTA SPS Series 2011 Construction</b>				<b>80,465,867.01</b>		
5481-03 NTTA SPS BANs Construction	616998621	20002	TexSTAR	04/28/2011	40,241,435.67	40,241,435.67	0.133	
<b>Total</b>		<b>5481-03 NTTA SPS BANs Construction</b>				<b>40,241,435.67</b>		
5481-04 NTTA SPS First Tier CAP I	874992712	20190	TexSTAR	08/22/2012	116,222.74	116,222.74	0.133	
	3135G0AK9	20007	Federal National Mtg Assn	04/28/2011	12,980,000.00	13,015,565.20	0.663	02/26/2013
	31398AX31	20008	Federal National Mtg Assn	04/28/2011	13,025,000.00	13,151,212.25	0.843	08/20/2013
	3135G0AP8	20009	Federal National Mtg Assn	04/28/2011	2,172,000.00	2,207,664.24	1.219	02/27/2014
<b>Total</b>		<b>5481-04 NTTA SPS First Tier CAP I</b>				<b>28,490,664.43</b>		
5481-05 NTTA SPS BAN CAP I 2011A	874992514	20188	TexSTAR	08/22/2012	27,900.77	27,900.77	0.133	
	3135G0AK9	20014	Federal National Mtg Assn	04/28/2011	4,204,000.00	4,215,518.96	0.663	02/26/2013
	31398AX31	20015	Federal National Mtg Assn	04/28/2011	4,225,000.00	4,265,940.25	0.843	08/20/2013
<b>Total</b>		<b>5481-05 NTTA SPS BAN CAP I 2011A</b>				<b>8,509,359.98</b>		
5481-06 NTTA SPS BAN CAP I 2011B	874992415	20189	TexSTAR	08/22/2012	9,455.03	9,455.03	0.133	
	3135G0AK9	20020	Federal National Mtg Assn	04/28/2011	800,000.00	802,192.00	0.663	02/26/2013
	31398AX31	20021	Federal National Mtg Assn	04/28/2011	804,000.00	811,790.76	0.843	08/20/2013
<b>Total</b>		<b>5481-06 NTTA SPS BAN CAP I 2011B</b>				<b>1,623,437.79</b>		
5482-01 NTTA SPS SWP/CT CIF	616990495	20179	TexSTAR	02/22/2012	56,766,919.12	56,766,919.12	0.133	
<b>Total</b>		<b>5482-01 NTTA SPS SWP/CT CIF CONSTRUCTION</b>				<b>56,766,919.12</b>		
5482-02 NTTA SPS SWP/CT CONSTRUCTION	932995038	20067	TexPool	11/15/2011	28,706,603.39	28,706,603.39	0.132	
	3137EACE7	20069	Federal Home Loan Mtg Corp	11/22/2011	14,000,000.00	14,013,160.00	0.163	09/21/2012
	313376F34	20172	Federal Home Loan Bank	02/21/2012	22,000,000.00	22,000,000.00	0.150	09/25/2012
	31398A4T6	20068	Federal National Mtg Assn	11/22/2011	16,000,000.00	16,008,960.00	0.164	10/30/2012
	31398A4T6	20070	Federal National Mtg Assn	11/22/2011	16,000,000.00	16,008,960.00	0.172	10/30/2012
	3133XVEM9	20087	Federal Home Loan Bank	12/12/2011	29,000,000.00	29,091,930.00	0.190	11/21/2012
	313376M85	20165	Federal Home Loan Bank	02/16/2012	25,000,000.00	25,003,250.00	0.194	12/28/2012
	313376PQ2	20169	Federal Home Loan Bank	02/16/2012	7,000,000.00	7,000,910.00	0.194	12/28/2012
	3133XSCN6	20182	Federal Home Loan Bank	03/20/2012	30,000,000.00	30,357,000.00	0.233	12/28/2012
	3133EABG2	20166	Federal Farm Credit Bank	02/16/2012	28,000,000.00	27,998,880.00	0.201	01/28/2013
	3137EACS6	20174	Federal Home Loan Mtg Corp	02/22/2012	31,000,000.00	31,095,480.00	0.212	03/28/2013
	912828QE3	20175	U.S. Treasury	02/22/2012	35,000,000.00	35,105,350.00	0.203	04/30/2013
	31331KU40	20076	Federal Farm Credit Bank	11/22/2011	17,000,000.00	17,010,200.00	0.300	05/16/2013
	313376GT6	20077	Federal Home Loan Bank	11/30/2011	16,000,000.00	16,016,480.00	0.354	05/30/2013
	31339X2M5	20082	Federal Home Loan Bank	11/23/2011	10,560,000.00	10,860,537.60	0.342	06/14/2013
	31398A4T4	20081	Federal National Mtg Assn	11/23/2011	11,440,000.00	11,561,378.40	0.342	06/26/2013
	313376KA2	20083	Federal Home Loan Bank	11/28/2011	18,000,000.00	18,021,240.00	0.415	07/09/2013
	3133785C1	20170	Federal Home Loan Bank	02/21/2012	24,000,000.00	24,006,720.00	0.315	08/09/2013
	912828NU0	20167	U.S. Treasury	02/16/2012	24,000,000.00	24,129,360.00	0.247	08/15/2013
	313370LB2	20171	Federal Home Loan Bank	02/21/2012	23,000,000.00	23,185,380.00	0.324	09/13/2013
	3133EAJY5	20183	Federal Farm Credit Bank	03/30/2012	22,000,000.00	22,024,420.00	0.330	09/30/2013
	3134G3BF6	20173	Federal Home Loan Mtg Corp	02/21/2012	21,000,000.00	21,098,280.00	0.390	12/23/2013
<b>Total</b>		<b>5482-02 NTTA SPS SWP/CT CONSTRUCTION</b>				<b>470,304,479.39</b>		
5482-03 NTTA SPS 2011D CAP-I 1ST TIER	932995004	20084	TexPool	11/25/2011	2,833,713.21	2,833,713.21	0.132	
	912833JZ4	20164	U.S. Treasury	12/29/2011	1,000.00	999.91	0.436	11/15/2012
	31359YBR7	20117	Federal National Mtg Assn	12/29/2011	57,000.00	56,859.21	0.492	01/15/2013
	31358DFP4	20118	Federal National Mtg Assn	12/29/2011	242,000.00	241,160.26	0.616	02/21/2013
	3135G0AK9	20148	Federal National Mtg Assn	12/29/2011	13,348,000.00	13,384,573.52	0.183	02/26/2013
	31358C7D2	20149	Federal National Mtg Assn	12/29/2011	23,000.00	22,904.55	0.426	05/15/2013
	3134A4LW2	20111	Federal Home Loan Mtg Corp	12/29/2011	15,000.00	14,909.10	0.538	07/15/2013
	31359YBS5	20150	Federal National Mtg Assn	12/29/2011	57,000.00	56,655.72	0.543	07/15/2013
	313374Y61	20104	Federal Home Loan Bank	12/29/2011	13,600,000.00	13,638,896.00	0.293	08/08/2013
	912828JK7	20161	U.S. Treasury	12/29/2011	2,000.00	2,057.88	0.230	08/31/2013
	31364DJG2	20151	Federal National Mtg Assn	12/29/2011	11,000.00	10,907.71	0.657	10/08/2013
	912833KB5	20163	U.S. Treasury	12/29/2011	1,000.00	997.75	0.596	11/15/2013
	31359YBT3	20152	Federal National Mtg Assn	12/29/2011	534,000.00	528,360.96	0.659	01/15/2014
	31358CX76	20153	Federal National Mtg Assn	12/29/2011	20,000.00	19,778.80	0.662	02/07/2014
	31358AEP1	20154	Federal National Mtg Assn	12/29/2011	35,000.00	34,609.05	0.667	02/12/2014
	3137EACR8	20157	Federal Home Loan Mtg Corp	12/29/2011	13,130,000.00	13,347,564.10	0.463	02/25/2014
	3134A4VT8	20117	Federal Home Loan Mtg Corp	12/29/2011	967,000.00	953,065.53	0.673	07/15/2014
	31359YBU0	20155	Federal National Mtg Assn	12/29/2011	106,000.00	104,472.54	0.714	07/15/2014
	31358CX84	20156	Federal National Mtg Assn	12/29/2011	78,000.00	76,847.94	0.725	08/07/2014
	3135G0BY8	20149	Federal National Mtg Assn	12/29/2011	12,671,000.00	12,818,110.31	0.593	08/18/2014
	3128X2SL0	20103	Federal Home Loan Mtg Corp	12/29/2011	74,000.00	72,787.88	0.785	10/01/2014
	31364DJJ6	20152	Federal National Mtg Assn	12/29/2011	240,000.00	236,124.00	0.810	10/08/2014
	31358C7G5	20153	Federal National Mtg Assn	12/29/2011	1,769,000.00	1,738,909.31	0.796	11/15/2014
	3134A2HF8	20107	Federal Home Loan Mtg Corp	12/29/2011	96,000.00	94,320.96	0.797	11/24/2014
	3134A1JD3	20105	Federal Home Loan Mtg Corp	12/29/2011	15,000.00	14,734.65	0.805	12/01/2014
	31359YBV8	20154	Federal National Mtg Assn	12/29/2011	57,000.00	55,947.78	0.933	01/15/2015

These balances are preliminary and subject to year-end adjustments



**North Texas Tollway Authority**

**Special Projects System**

**INVESTMENTS AT**

**August 31, 2012**

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
	31358CX92	20155	Federal National Mtg Assn	12/29/2011	186,000.00	182,462.28	0.981	02/07/2015
	3137EACH0	20156	Federal Home Loan Mtg Corp	12/29/2011	11,440,000.00	12,134,751.20	0.673	02/09/2015
	31364DBZ8	20150	Federal National Mtg Assn	12/29/2011	34,000.00	33,247.92	0.988	05/29/2015
	3134A4MK7	20112	Federal Home Loan Mtg Corp	12/29/2011	87,000.00	84,858.06	1.066	07/15/2015
	31359YBW6	20151	Federal National Mtg Assn	12/29/2011	57,000.00	55,667.34	1.018	07/15/2015
	31398AU34	20159	Federal National Mtg Assn	12/29/2011	11,433,000.00	12,088,682.55	0.803	07/28/2015
	008452CE2	20102	Federal National Mtg Assn	12/29/2011	38,000.00	37,086.86	0.952	08/12/2015
	31358C7J9	20103	Federal National Mtg Assn	12/29/2011	1,000,000.00	972,570.00	1.289	11/15/2015
	31359YBX4	20142	Federal National Mtg Assn	12/29/2011	155,000.00	150,464.70	1.182	01/15/2016
	3134A4ZT4	20113	Federal Home Loan Mtg Corp	12/29/2011	3,698,000.00	4,229,106.76	0.903	01/19/2016
	3134A1MZ0	20106	Federal Home Loan Mtg Corp	12/29/2011	70,000.00	67,823.00	1.168	03/01/2016
	31358C7K6	20143	Federal National Mtg Assn	12/29/2011	1,000.00	966.64	1.303	05/15/2016
	3134A4MM3	20113	Federal Home Loan Mtg Corp	12/29/2011	34,000.00	32,793.00	1.343	07/15/2016
	31359YBY2	20143	Federal National Mtg Assn	12/29/2011	57,000.00	54,936.03	1.377	07/15/2016
	31358CY42	20144	Federal National Mtg Assn	12/29/2011	2,000.00	1,925.34	1.421	08/07/2016
	3137EACW7	20158	Federal Home Loan Mtg Corp	12/29/2011	4,916,000.00	5,192,426.68	1.123	08/25/2016
	31364DJN7	20153	Federal National Mtg Assn	12/29/2011	181,000.00	173,756.38	1.513	10/08/2016
	31358C7L4	20154	Federal National Mtg Assn	12/29/2011	1,253,000.00	1,200,887.73	1.540	11/15/2016
	3134A4MN1	20114	Federal Home Loan Mtg Corp	12/29/2011	5,000.00	4,785.00	1.673	01/15/2017
	31359YBZ9	20144	Federal National Mtg Assn	12/29/2011	504,000.00	481,793.76	1.678	01/15/2017
	3137EAAM1	20155	Federal Home Loan Mtg Corp	12/29/2011	1,621,000.00	1,930,497.53	1.263	02/16/2017
	3134A3Y83	20108	Federal Home Loan Mtg Corp	12/29/2011	740,000.00	708,202.20	1.703	03/15/2017
	31364DJP2	20154	Federal National Mtg Assn	12/29/2011	1,378,000.00	1,312,352.08	1.796	04/08/2017
	31358C7M2	20155	Federal National Mtg Assn	12/29/2011	1,000,000.00	950,750.00	1.765	05/15/2017
	31359YCA3	20145	Federal National Mtg Assn	12/29/2011	36,000.00	34,113.24	1.842	07/15/2017
	31358AEW6	20146	Federal National Mtg Assn	12/29/2011	451,000.00	426,704.63	1.858	08/12/2017
	31359YCB1	20146	Federal National Mtg Assn	12/29/2011	186,000.00	173,857.92	2.029	01/15/2018
	31358CY75	20147	Federal National Mtg Assn	12/29/2011	1,093,000.00	1,019,419.24	2.029	02/07/2018
	31358BAB4	20148	Federal National Mtg Assn	12/29/2011	1,427,000.00	1,333,317.45	2.031	02/12/2018
	3134A3Z25	20109	Federal Home Loan Mtg Corp	12/29/2011	474,000.00	440,364.96	2.035	03/15/2018
	3134A4BM5	20110	Federal Home Loan Mtg Corp	12/29/2011	1,134,000.00	1,053,531.36	2.063	03/15/2018
	31358CP5	20149	Federal National Mtg Assn	12/29/2011	1,000,000.00	924,700.00	2.097	05/15/2018
	3134A4MR2	20115	Federal Home Loan Mtg Corp	12/29/2011	13,000.00	11,933.74	2.207	07/15/2018
	31359YCC9	20147	Federal National Mtg Assn	12/29/2011	84,000.00	77,258.16	2.163	07/15/2018
	<b>Total</b>	<b>5482-03 NTTA SPS 2011D CAP-I 1ST TIER</b>				<b>107,938,262.37</b>		
5482-04 NTTA SPS 2011E CAP-I 2ND TIER	932995012	20085	TexPool	11/25/2011	110,603.17	110,603.17	0.132	
	912820XM4	20093	U.S. Treasury	12/29/2011	242,000.00	241,859.64	0.079	01/31/2013
	912833Z45	20094	U.S. Treasury	12/29/2011	403,000.00	402,850.89	0.079	01/31/2013
	3133XP2W3	20095	Federal Home Loan Bank	12/29/2011	635,000.00	644,753.60	0.192	02/27/2013
	912820RD1	20096	U.S. Treasury	12/29/2011	901,000.00	899,558.40	0.150	07/31/2013
	912834AC2	20097	U.S. Treasury	12/29/2011	393,000.00	392,536.26	0.150	07/31/2013
	3137EACR8	20098	Federal Home Loan Mtg Corp	12/29/2011	1,294,000.00	1,315,441.58	0.466	02/25/2014
	3134G2UA8	20099	Federal Home Loan Mtg Corp	12/29/2011	1,303,000.00	1,319,639.31	0.636	08/20/2014
	3137EACH0	20100	Federal Home Loan Mtg Corp	12/29/2011	1,310,000.00	1,389,556.30	1.647	02/09/2015
	31398AZ54	20101	Federal National Mtg Assn	12/29/2011	1,104,000.00	1,164,410.88	0.892	08/04/2015
	<b>Total</b>	<b>5482-04 NTTA SPS 2011E CAP-I 2ND TIER</b>				<b>7,881,210.03</b>		
<b>TOTAL CONSTRUCTION FUNDS</b>						<b>802,221,635.79</b>	<b>0.297</b>	
			<b>RATE STABILIZATION FUND</b>					
5476-Rate Stabilization Fund	032997215	20048	TexPool	06/29/2011	679,779.37	679,779.37	0.132	
	3133XSP93	20052	Federal Home Loan Bank	08/31/2011	10,000,000.00	10,368,000.00	0.432	12/13/2013
	31398A5W8	20088	Federal National Mtg Assn	11/20/2011	11,000,000.00	11,077,330.00	0.439	12/18/2013
	3133XWKV0	20051	Federal Home Loan Bank	08/31/2011	2,600,000.00	2,684,084.00	0.450	03/14/2014
	31331KTK6	20050	Federal Farm Credit Bank	08/01/2011	10,000,000.00	10,110,600.00	0.875	08/01/2014
	3134G2UA8	20061	Federal Home Loan Mtg Corp	10/27/2011	8,000,000.00	8,102,160.00	0.705	08/20/2014
	31331YHM5	20180	Federal Farm Credit Bank	03/21/2012	10,000,000.00	10,871,400.00	0.680	12/15/2014
	3135G0HG1	20181	Federal National Mtg Assn	03/21/2012	10,000,000.00	10,005,700.00	0.722	03/16/2015
	3137EADD8	20178	Federal National Mtg Assn	02/28/2012	18,000,000.00	18,068,040.00	0.575	04/17/2015
	31398A4M1	20176	Federal Home Loan Mtg Corp	02/28/2012	18,000,000.00	18,728,460.00	0.699	10/26/2015
	3135G0ES8	20177	Federal National Mtg Assn	02/28/2012	20,000,000.00	20,634,800.00	0.998	11/15/2016
	3137EADH9	20185	Federal Home Loan Mtg Corp	05/16/2012	8,900,000.00	9,010,004.00	1.068	06/29/2017
	<b>Total</b>	<b>5476-Rate Stabilization Fund</b>				<b>130,340,357.37</b>		
<b>TOTAL RATE STABILIZATION FUND</b>						<b>130,340,357.37</b>	<b>0.717</b>	

These balances are preliminary and subject to year-end adjustments

**North Texas Tollway Authority  
Special Projects System  
INVESTMENTS AT  
August 31, 2012**

<i>Fund</i>	<i>CUSIP</i>	<i>Invest #</i>	<i>Issuer</i>	<i>Purchase Date</i>	<i>Par Value</i>	<i>Market Value</i>	<i>YTM 365</i>	<i>Maturity Date</i>
<b><u>DEBT SERVICE FUND</u></b>								
5480 SPS First Tier Interest	VP4510005	20184	Wells Fargo MMF	08/31/2012	33,875,623.22	33,875,623.22	0.010	
<b>Total</b>		<b>5480-SPS First Tier Interest</b>				<b>33,875,623.22</b>		
<b>TOTAL DEBT SERVICE FUND</b>						<b>33,875,623.22</b>	<b>0.010</b>	
<b><u>REVENUE FUND</u></b>								
5475-01 - SPS Revenue Fund	032997157	20047	TexPool	06/29/2011	986,601.21	986,601.21	0.132	
<b>Total</b>		<b>5475 - SPS Revenue Fund</b>				<b>986,601.21</b>		
<b>TOTAL REVENUE FUND</b>						<b>986,601.21</b>	<b>0.132</b>	
<b><u>MAJOR MAINTENANCE FUND</u></b>								
5474 SPS Annual Oper Budget - Major Maint	874992613	20191	TexSTAR	08/22/2012	335,274.60	335,274.60	0.133	
<b>Total</b>		<b>5474 SPS Annual Oper Budget - Major Maint</b>				<b>335,274.60</b>		
5477 Major Maintenance Reserve Fund	SA6000515	20187	Bank of America	08/20/2012	13,761,305.08	13,761,305.08	0.250	
<b>Total</b>		<b>5477 Major Maintenance Reserve Fund</b>				<b>13,761,305.08</b>		
<b>TOTAL MAJOR MAINTENANCE FUND</b>						<b>14,096,579.68</b>	<b>0.247</b>	
<b><u>GENERAL FUND</u></b>								
5471 - General Account	032997298	20065	TexPool	08/22/2011	1,441,452.51	1,441,452.51	0.132	
<b>Total</b>		<b>5471 - General Account</b>				<b>1,441,452.51</b>		
5471 -01 Project Budget Operating	032997256	20058	TexPool	09/22/2011	1,138,278.84	1,138,278.84	0.132	
<b>Total</b>		<b>5471 - 01 Project Budget Operating</b>				<b>1,138,278.84</b>		
<b>TOTAL GENERAL FUND</b>						<b>2,579,731.35</b>	<b>0.132</b>	
<b><u>CAPITAL EXPENDITURE RESERVE FUND</u></b>								
5478 - Capital Expenditure Reserve Fund	032997280	20059	TexPool	09/22/2011	3,318,401.21	3,318,401.21	0.132	
<b>Total</b>		<b>5478 - Capital Expenditure Reserve Fund</b>				<b>3,318,401.21</b>		
<b>TOTAL CAPITAL EXPENDITURE RESERVE FUND</b>						<b>3,318,401.21</b>	<b>0.132</b>	
<b>INVESTMENT TOTAL AS OF 08/31/2012</b>						<b>987,418,929.83</b>	<b>0.349</b>	

North Texas Tollway Authority  
 Estimated SPS Project Cash Flow  
 for the Fiscal Year Ended August 31, 2012  
 as of  
 Sept 1, 2012

	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals
<b>PGBT Western Extension Construction Fund <sup>(1)</sup></b>												
Beginning Balance	283,200,234	267,570,717	266,362,681	241,043,527	227,325,166	226,051,765	215,003,408	200,688,470	187,672,389	164,508,519	154,564,204	137,981,974
Investment Gain/(Loss)	66,881	75,275	34,167	102,470	95,165	(78,621)	100,728	88,408	79,651	9,432	163,037	10,539
Miscellaneous Revenue / Cash Receipts	-	-	-	-	-	3,642	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	(15,685,673)	(1,283,310)	(25,337,996)	(13,708,822)	(1,217,406)	(10,973,074)	(14,411,649)	(13,094,080)	(23,198,126)	(9,952,989)	(16,744,405)	(17,287,933)
Other	(10,725)	-	(15,326)	(112,009)	(151,160)	(304)	(4,017)	(10,410)	(45,394)	(759)	(861)	(961)
<b>Total Expenditures</b>	<b>(15,696,398)</b>	<b>(1,283,310)</b>	<b>(25,353,322)</b>	<b>(13,820,831)</b>	<b>(1,368,566)</b>	<b>(10,973,377)</b>	<b>(14,415,667)</b>	<b>(13,104,490)</b>	<b>(23,243,520)</b>	<b>(9,953,748)</b>	<b>(16,745,266)</b>	<b>(17,288,894)</b>
Projected Ending Balance	267,570,717	266,362,681	241,043,527	227,325,166	226,051,765	215,003,408	200,688,470	187,672,389	164,508,519	154,564,204	137,981,974	120,703,618
<b>Chisholm Trail Parkway Construction Fund <sup>(2)</sup></b>												
Beginning Balance	-	-	-	753,319,764	695,401,118	665,874,960	660,303,585	634,289,190	620,887,918	590,367,389	572,000,064	553,092,230
Investment Gain/(Loss)	-	-	(400,952)	219,101	191,046	(413,434)	(115,222)	47,429	129,369	643,184	(15,644)	(101,056)
Net Bond Proceeds	-	-	473,500,997	-	-	-	-	-	-	-	-	-
Equity Contribution from NTTA System	-	-	286,413,993	-	-	8,464	1,196,623	1,166,465	428,206	-	-	-
Miscellaneous Cash Receipt	-	-	-	-	943,111	-	-	-	-	457,314	-	166,427
Cost of Issuance	-	-	(3,250,556)	(14,415)	-	-	-	-	-	-	-	-
Reimburse NTTA System for Expenses	-	-	-	(34,026,930)	-	-	-	-	-	-	-	-
Miscellaneous Revenue / Cash Receipts	-	-	-	16,188	-	-	-	-	-	-	-	-
IT Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Project Delivery Expenditures	-	-	(2,943,718)	(24,112,590)	(30,660,314)	(2,800,436)	(26,871,167)	(14,268,792)	(31,056,462)	(19,411,687)	(18,884,041)	(26,062,715)
Other	-	-	-	-	-	(2,365,968)	(224,630)	(346,374)	(21,641)	(56,136)	(8,150)	(23,600)
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>(2,943,718)</b>	<b>(24,112,590)</b>	<b>(30,660,314)</b>	<b>(5,166,405)</b>	<b>(27,095,797)</b>	<b>(14,615,166)</b>	<b>(31,078,104)</b>	<b>(19,467,822)</b>	<b>(18,892,190)</b>	<b>(26,086,315)</b>
Projected Ending Balance	-	-	753,319,764	695,401,118	665,874,960	660,303,585	634,289,190	620,887,918	590,367,389	572,000,064	553,092,230	527,071,286

(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.

