

TEXAS DEPARTMENT OF TRANSPORTATION
Annual Issuer Report
For the Period Ending August 31, 2003

Section 181.10

1. an explanation of any change during FY 2003 in the debt retirement schedule of any outstanding bond issue,

n/a

2. a description of any bond issues expected during FY 2004, including type of issue, estimated amount, and expected month of sale.

TxDOT plans on issuing **Texas Mobility Fund Bonds** (Transportation Code, Chapter 201, Subchapter M. Obligations For Certain Highway And Mobility Projects) and **State Highway Fund Revenue Bonds** (Transportation Code Subchapter A, Chapter 222, Transportation Code).

While the dollar amounts of the issues is not known at this time, it is anticipated that the issues would be in the Spring or Summer of 2004.

1. Amount of debt outstanding;

First Tier Revenue Bonds (Series 2002-A)	
Series A Non-Callable Capital Appreciation Bonds	287,459,890.50
Series A Callable Capital Appreciation Bonds	154,658,891.30
Series A Current Interest Bonds	707,875,000.00
	1,149,993,781.80
First Tier Revenue Bonds (Series 2002-B)	
Weekly Rate Demand Bonds	150,000,000.00
Second Tier Bond Anticipation Notes (Series 2002)	900,000,000.00
TOTAL DEBT OUTSTANDING	2,199,993,781.80

2. Actual amount of debt service paid (detailed by general revenue and non-general revenue).

All debt service is paid out of funds held by the Trustee (non-general revenue). Detail of debt service paid:

1st Tier Interest Acct.		2nd Tier Interest Acct.		TOTAL DEBT SERVICE PAID as of 8/31/03
10/1/2002	197,054.79	(Series 2002-B)		197,054.79
11/1/2002	205,684.93	(Series 2002-B)		205,684.93
12/2/2002	173,013.70	(Series 2002-B)	13,046,551.77	13,219,565.47
1/2/2003	145,890.41	(Series 2002-B)		145,890.41
1/27/2003	4,520.55	* (Series 2002-B)		4,520.55
1/27/2003	4,109.59	* (Series 2002-B)		4,109.59
2/3/2003	130,684.94	(Series 2002-B)		130,684.94
2/18/2003	18,580,918.75	(Series 2002-A)		18,580,918.75
3/3/2003	118,767.12	(Series 2002-B)		118,767.12
4/1/2003	124,520.55	(Series 2002-B)		124,520.55
5/1/2003	146,917.81	(Series 2002-B)		146,917.81
6/2/2003	156,369.86	(Series 2002-B)	22,154,521.88	22,310,891.74
7/1/2003	117,945.21	(Series 2002-B)		117,945.21
8/1/2003	93,698.63	(Series 2002-B)		93,698.63
8/15/2003	18,580,918.75	(Series 2002-A)		18,580,918.75
	38,781,015.59		35,201,073.65	73,982,089.24

* Additional amount due for 12/2/02 and 1/2/03 payments.

3. Amount of bonds authorized but unissued;

Pursuant to the Transportation Infrastructure Finance and Innovation Act of 1998 (TIFIA), the USDOT has agreed to lend the Commission up to \$916,760,000 to pay or reimburse a portion of the Costs of the 2002 Central Texas Turnpike Project under the Secured Loan Agreement between the Commission and the USDOT. To evidence the Commission's obligations under a Secured Loan Agreement, the Commission has executed the 2002 TIFIA Bond as a Subordinate Lien Obligation. The Commission has not drawn on the TIFIA bonds and is not expected to draw on them until 2007 and 2008.

4. Amount of variable rate debt issued in fiscal year 2003;

n/a

5. Variable rate bonds outstanding;

The Texas Transportation Commission has \$150 million of variable rate debt outstanding.

6. Information on bond issues with swap agreements, including the issue name, delivery and maturity dates, TIC, and swap fixed receiver or payer rate;

n/a

7. FY 2003 appropriated debt service compared to actual debt service paid.

All debt service is paid out of funds held by the Trustee (non-general revenue/unappropriated).

DEBT SERVICE SCHEDULES: SERIES 2002-A

<u>Fiscal Year</u>	<u>Principal</u>	<u>TOTAL Principal</u>	<u>Interest</u>		<u>Annual Debt Service</u>
			<u>CAB</u>	<u>CIB</u>	
2003	-	-	37,161,837.50		37,161,837.50

Actual FY 2003 interest paid was \$37,161,837.50.

DEBT SERVICE SCHEDULE: SERIES 2002-B (WEEKLY RATE DEMAND BONDS)

<u>Fiscal Year</u>	<u>Principal</u>	<u>TOTAL Principal</u>	<u>Interest</u>	<u>Annual Debt Service</u>
2003	-	-	1,619,178.09	1,619,178.09

The interest rate on these bonds are reset weekly. Actual FY 2003 interest paid was \$1,619,178.09.

DEBT SERVICE SCHEDULE -BANs

<u>Fiscal Year</u>	<u>Principal</u>	<u>TOTAL Principal</u>	<u>Interest</u>	<u>Annual Debt Service</u>
2003	-	-	35,201,073.65	35,201,073.65

Actual FY 2003 interest paid was \$35,201,073.65.

Submitted by: James M. Bass, Director, Finance Division, TxDOT 9/15/03

Texas Turnpike Authority Division of TxDOT

DEBT SERVICE SCHEDULES: SERIES 2002-A

Fiscal Year	Principal					TOTAL Principal	Interest		Annual Debt Service
	CABs		CIBs				CAB	CIB	
	non-callable	callable	Term1	Term2	Term3				
2003	-	-	-	-	-	-	-	37,161,837.50	37,161,837.50
2004	-	-	-	-	-	-	-	37,161,837.50	37,161,837.50
2005	-	-	-	-	-	-	-	37,161,837.50	37,161,837.50
2006	-	-	-	-	-	-	-	37,161,837.50	37,161,837.50
2007	-	-	-	-	-	-	-	37,161,837.50	37,161,837.50
2008	-	-	-	-	-	-	-	37,161,837.50	37,161,837.50
2009	-	-	-	-	-	-	-	37,161,837.50	37,161,837.50
2010	-	-	-	-	-	-	-	37,161,837.50	37,161,837.50
2011	-	-	-	-	-	-	-	37,161,837.50	37,161,837.50
2012	2,900,319.00	-	-	-	-	2,900,319.00	1,604,681.00	37,161,837.50	41,666,837.50
2013	4,688,373.90	-	-	-	-	4,688,373.90	3,021,626.10	37,161,837.50	44,871,837.50
2014	5,818,916.55	-	-	-	-	5,818,916.55	4,336,083.45	37,161,837.50	47,316,837.50
2015	6,764,599.30	-	-	-	-	6,764,599.30	5,840,400.70	37,161,837.50	49,766,837.50
2016	13,020,686.90	-	-	-	-	13,020,686.90	12,784,313.10	37,161,837.50	62,966,837.50
2017	14,061,807.90	-	-	-	-	14,061,807.90	15,593,192.10	37,161,837.50	66,816,837.50
2018	14,855,575.00	-	-	-	-	14,855,575.00	18,644,425.00	37,161,837.50	70,661,837.50
2019	15,482,322.00	-	-	-	-	15,482,322.00	21,867,678.00	37,161,837.50	74,511,837.50
2020	15,932,864.00	-	-	-	-	15,932,864.00	25,267,136.00	37,161,837.50	78,361,837.50
2021	16,925,596.50	-	-	-	-	16,925,596.50	30,339,403.50	37,161,837.50	84,426,837.50
2022	17,683,687.00	-	-	-	-	17,683,687.00	35,366,313.00	37,161,837.50	90,211,837.50
2023	18,300,416.80	-	-	-	-	18,300,416.80	40,539,583.20	37,161,837.50	96,001,837.50
2024	18,929,308.75	-	-	-	-	18,929,308.75	45,695,691.25	37,161,837.50	101,786,837.50
2025	16,620,603.30	2,573,200.00	-	-	-	19,193,803.30	51,216,196.70	37,161,837.50	107,571,837.50
2026	21,153,901.90	2,419,900.00	-	-	-	23,573,801.90	68,136,198.10	37,161,837.50	128,871,837.50
2027	21,202,526.00	2,275,200.00	-	-	-	23,477,726.00	73,382,274.00	37,161,837.50	134,021,837.50
2028	21,164,367.25	2,138,800.00	-	-	-	23,303,167.25	78,671,832.75	37,161,837.50	139,136,837.50
2029	21,046,035.20	2,010,200.00	-	-	-	23,056,235.20	83,983,764.80	37,161,837.50	144,201,837.50
2030	20,907,983.25	1,888,900.00	-	-	-	22,796,883.25	89,228,116.75	37,161,837.50	149,186,837.50
2031	-	20,749,510.50	-	-	-	20,749,510.50	96,175,489.50	37,161,837.50	154,086,837.50
2032	-	20,287,006.45	-	-	-	20,287,006.45	101,417,993.55	37,161,837.50	158,866,837.50
2033	-	19,778,829.00	-	-	-	19,778,829.00	106,571,171.00	37,161,837.50	163,511,837.50
2034	-	19,290,312.40	-	-	-	19,290,312.40	111,544,687.60	37,161,837.50	167,996,837.50
2035	-	18,735,808.35	-	-	-	18,735,808.35	116,609,191.65	37,161,837.50	172,506,837.50
2036	-	19,130,493.80	-	-	-	19,130,493.80	127,609,506.20	37,161,837.50	183,901,837.50
2037	-	19,780,105.80	-	-	-	19,780,105.80	141,874,894.20	37,161,837.50	198,816,837.50
2038	-	3,600,625.00	134,600,000.00	-	-	138,200,625.00	27,649,375.00	37,161,837.50	203,011,837.50
2039	-	-	146,525,000.00	-	-	146,525,000.00	-	29,422,337.50	175,947,337.50
2040	-	-	151,755,000.00	-	7,000,000.00	158,755,000.00	-	21,363,462.50	180,118,462.50
2041	-	-	163,850,000.00	-	7,000,000.00	170,850,000.00	-	13,425,712.50	184,275,712.50
2042	-	-	80,760,000.00	10,385,000.00	6,000,000.00	97,145,000.00	-	4,883,212.50	102,028,212.50
	\$ 287,459,890.50	\$ 154,658,891.30	\$ 677,490,000.00	\$ 10,385,000.00	\$ 20,000,000.00	\$ 1,149,993,781.80	\$ 1,534,971,218.20	\$ 1,406,920,875.00	\$ 4,091,885,875.00

Texas Turnpike Authority Division of TxDOT

DEBT SERVICE SCHEDULE: SERIES 2002-B (WEEKLY RATE DEMAND BONDS)

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Annual Debt Service</u>
2003	-	1,619,178.09	1,619,178.09
2004	-	7,500,000.00	7,500,000.00
2005	-	7,500,000.00	7,500,000.00
2006	-	7,500,000.00	7,500,000.00
2007	-	7,500,000.00	7,500,000.00
2008	-	7,500,000.00	7,500,000.00
2009	-	7,500,000.00	7,500,000.00
2010	-	7,500,000.00	7,500,000.00
2011	-	7,500,000.00	7,500,000.00
2012	-	7,500,000.00	7,500,000.00
2013	-	7,500,000.00	7,500,000.00
2014	-	7,500,000.00	7,500,000.00
2015	-	7,500,000.00	7,500,000.00
2016	-	7,500,000.00	7,500,000.00
2017	-	7,500,000.00	7,500,000.00
2018	-	7,500,000.00	7,500,000.00
2019	-	7,500,000.00	7,500,000.00
2020	-	7,500,000.00	7,500,000.00
2021	-	7,500,000.00	7,500,000.00
2022	-	7,500,000.00	7,500,000.00
2023	-	7,500,000.00	7,500,000.00
2024	-	7,500,000.00	7,500,000.00
2025	-	7,500,000.00	7,500,000.00
2026	-	7,500,000.00	7,500,000.00
2027	-	7,500,000.00	7,500,000.00
2028	-	7,500,000.00	7,500,000.00
2029	-	7,500,000.00	7,500,000.00
2030	-	7,500,000.00	7,500,000.00
2031	-	7,500,000.00	7,500,000.00
2032	-	7,500,000.00	7,500,000.00
2033	-	7,500,000.00	7,500,000.00
2034	-	7,500,000.00	7,500,000.00
2035	-	7,500,000.00	7,500,000.00
2036	-	7,500,000.00	7,500,000.00
2037	-	7,500,000.00	7,500,000.00
2038	-	7,500,000.00	7,500,000.00
2039	-	7,500,000.00	7,500,000.00
2040	-	7,500,000.00	7,500,000.00
2041	-	7,500,000.00	7,500,000.00
2042	150,000,000.00	7,500,000.00	157,500,000.00

\$ 150,000,000.00 \$ 294,119,178.09 \$ 444,119,178.09

Texas Turnpike Authority Division of TxDOT

DEBT SERVICE SCHEDULE -BANs			
Fiscal Year	Principal	Interest	Annual Debt Service
2003	-	35,201,073.65	35,201,073.65
2004	-	44,309,043.75	44,309,043.75
2005	-	44,309,043.75	44,309,043.75
2006	-	44,309,043.75	44,309,043.75
2007	124,930,000.00	44,309,043.75	169,239,043.75
2008	775,070,000.00	38,399,081.25	813,469,081.25
\$	900,000,000.00	\$ 250,836,329.90	\$ 1,150,836,329.90