



A Report on

The Audit of the Central Texas Turnpike System's Fiscal Year 2011 Financial Statements

John Keel, CPA
State Auditor

January 6, 2012

Members of the Legislative Audit Committee:

In our audit report dated December 29, 2011, we concluded that the Department of Transportation's (Department) Central Texas Turnpike System's (System) basic financial statements for fiscal year 2011 were materially correct and presented in accordance with accounting principles generally accepted in the United States of America. The System published our audit report as part of its basic financial statements, which the Department intends to post on its Web site at

http://www.txdot.gov/txdot_library/publications/finance/reports.htm.

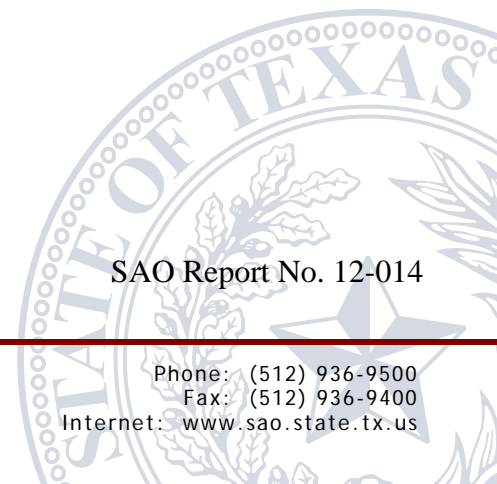
We also issued a report on internal control over financial reporting and on compliance and other matters as required by auditing standards. Our procedures did not identify any material weaknesses in internal control over financial reporting or any noncompliance with laws or regulations that materially affected the financial statements. In addition, the major internal controls that we tested for the purpose of forming our opinion on the financial statements were operating effectively.

Our procedures were not intended to provide an opinion on internal control over financial reporting or to provide an opinion on compliance with laws and regulations. Accordingly, we do not express an opinion on the effectiveness of the System's internal control over financial reporting or on compliance with laws and regulations.

Auditors communicated certain issues that were not material or significant to the audit objectives in writing to the Department's management.

As required by auditing standards, we will also communicate to the Texas Transportation Commission certain matters related to the conduct of a financial statement audit.

SAO Report No. 12-014



We appreciate the Department's cooperation during this audit. If you have any questions, please contact Lisa Collier, Assistant State Auditor, or me at (512) 936-9500.

Sincerely,

John Keel, CPA
State Auditor

cc: Members of the Texas Transportation Commission
Mr. Ted Houghton, Chair
Mr. Jeff Austin, III
Mr. Ned S. Holmes
Mr. William Meadows
Mr. Fred Underwood
Mr. Phil Wilson, Executive Director



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