

TEXAS TRANSPORTATION COMMISSION

TRAVIS and WILLIAMSON Counties

MINUTE ORDER

Page 1 of 1

AUSTIN District

Transportation Code, Chapter 228 and other applicable law authorizes the Texas Transportation Commission (commission) to issue toll revenue bonds, bond anticipation notes, and other obligations to finance turnpike projects on the state highway system, and to enter into trust agreements and indentures of trust governing matters relating to the issuance of such obligations.

The commission has previously issued \$2,199,993,781.80 in obligations to finance a portion of the costs of the Central Texas Turnpike System (System), a turnpike project composed initially of the SH 130, SH 45, and Loop 1 project elements (2002 Project), pursuant to an Indenture of Trust and four supplemental indentures. The Indenture of Trust dated July 15, 2002 (Indenture), prescribes the terms, provisions and covenants related to the issuance of turnpike revenue bonds and obligations to finance a portion of the costs of the 2002 Project.

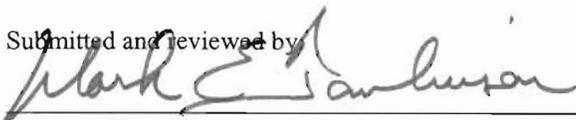
Section 501(c) of the Indenture covenants that for the first five full years of operation of the 2002 Project, the commission will provide to the Trustee a report showing the traffic and revenue of the system for the previous quarter.

Pursuant to Minute Order 111081, dated September 27, 2007, the 2002 Project was declared Substantially Complete as defined within the Indenture.

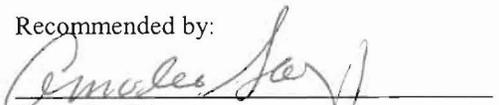
A report of actual traffic and revenue for the required period, attached as Exhibit A, has been prepared in accordance with Section 501(c) of the Indenture of Trust.

IT IS THEREFORE ORDERED by the commission that the report of actual traffic and revenue attached as Exhibit A is accepted.

Submitted and reviewed by:


Director, Texas Turnpike Authority Division

Recommended by:


Executive Director

112076 DEC 17 09

Minute Number Date Passed



Central Texas Turnpike System (CTTS)
Fiscal Year to Date Report

Fiscal Year 2010
September 2009 – November 2009



December 16, 2009

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A Note on Data Collection and Analysis

The Central Texas Turnpike System (CTTS) Fiscal Year to Date Report is a comparison of traffic counts, revenue projections and collections, and traffic forecasts.

Information for this report was collected from records generated through the roadway Toll Management System (TMS) and the TxTag Customer Service Center (CSC) database.

When each new facility was opened to the public, customers were allowed to drive each new facility at no charge for several months. This incentive affected the number of transactions and revenue collected in previous years. Seasonal impacts, such as holidays and the number of weekdays in each month, also have an impact on month-to-month changes in revenue and transactions.

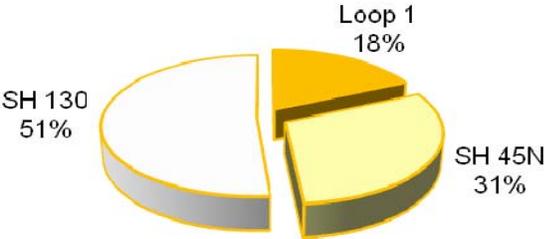
Please note:

- Traffic and revenue projections used in this report are based on the traffic and revenue projections documented in the 2002 traffic and revenue study.
- Traffic and revenue projections are shown as averages in this report and have not been seasonally adjusted.
- Revenue and transaction data are rounded to the nearest hundred.
- Some transactions do not post the same day they occur, so it is not possible to link the revenue totals with the transaction data in this report.
- Data in this report is unaudited.

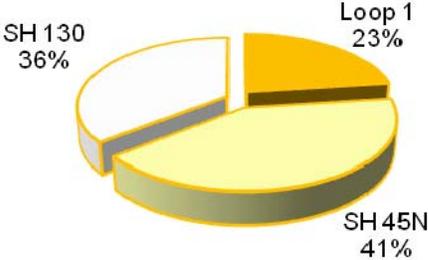


CTTS Executive Summary

Revenue by Roadway



Transactions by Roadway



During the first quarter of the 2010 fiscal year (FY), the Central Texas Turnpike System generated more than 19.2 million transactions and \$16 million in revenue. The revenue collected exceeded the same months of the prior year by \$2 million or 14 percent. The number of transactions generated on the CTTS surpassed the same months of the prior year by 8 percent.

CTTS results include:

- Average monthly revenue was more than \$5.3 million, which exceeded projected revenue by 8 percent.
- Average Weekday Transactions (AWTs) for the quarter finished at 236,773, surpassing expectations by 14 percent and the same month of the prior year by 8 percent.
- The Toll Violation Recovery Program generated more than \$257,500 in revenue in the first quarter. Approximately \$194,500 was collected in November alone.
- An average of 73 percent of transactions posted to TxTag accounts.

Figure 1: CTTS Revenue Comparison

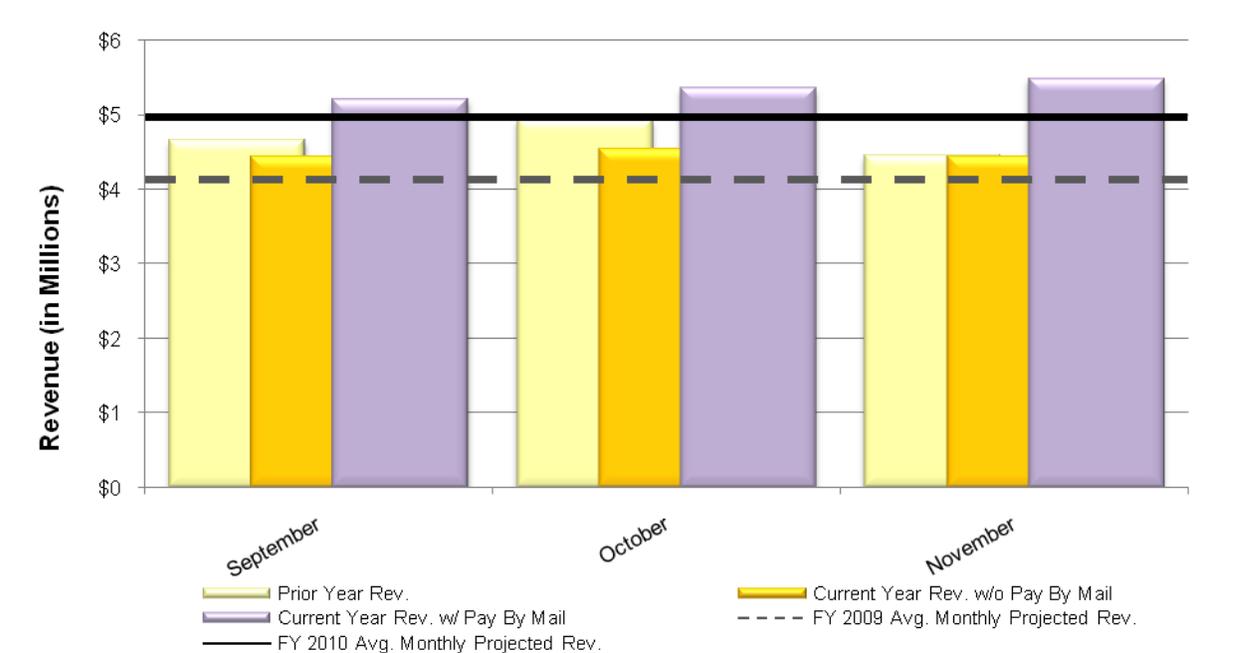


Table 1: CTTS Revenue Comparison

FY 2010	Current Revenue <u>without</u> Pay By Mail Revenue	Current Revenue <u>with</u> Pay By Mail Revenue	Current Revenue <u>with</u> Pay By Mail - vs - Projected Revenue			Current Revenue <u>with</u> Pay By Mail - vs - Prior Year Revenue <u>with</u> Pay By Mail		
			Projected Revenue	Variance	% Variance	Prior Year (FY 2009)	Variance	% Variance
September	\$4,436,300	\$5,220,000	\$4,974,400	\$245,600	4.94%	\$4,671,600	\$548,400	11.74%
October	\$4,545,100	\$5,359,900	\$4,974,400	\$385,500	7.75%	\$4,939,300	\$420,600	8.52%
November	\$4,437,500	\$5,492,400	\$4,974,400	\$518,000	10.41%	\$4,456,700	\$1,035,700	23.24%
Totals:	\$13,418,900	\$16,072,300	\$14,923,200	\$1,149,100	7.70%	\$14,067,600	\$2,004,700	14.25%

Note: Revenue amounts for the prior year in Figure 1 and Table 1 include revenue from Pay By Mail transactions. Variances resulting from the comparison of current year revenue to both projected revenue and prior year revenue in Table 1 are based on the amounts found in the **Current Revenue with Pay By Mail Revenue** column.

Figure 2: CTTS Average Weekday Transaction (AWT) Comparison

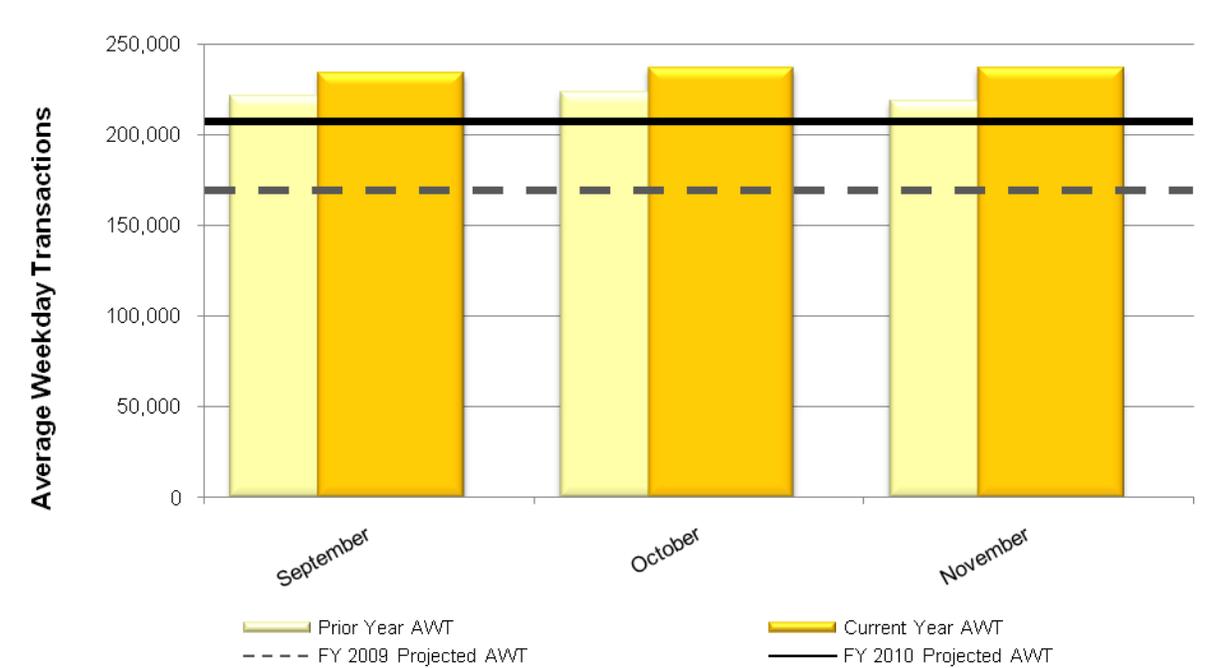


Table 2: CTTS Average Weekday Transaction Comparison

FY 2010	Current AWT	Current AWT -vs- Projected AWT			Current AWT -vs- Prior Year AWT		
		Projected AWT	Variance	% Variance	Prior Year AWT (FY 2009)	Variance	% Variance
September	233,830	206,917	26,913	13.01%	221,039	12,791	5.79%
October	236,804	206,917	29,887	14.44%	222,956	13,848	6.21%
November	236,773	206,917	29,856	14.43%	218,405	18,368	8.41%

Figure 3: CTTS Transactions by Type

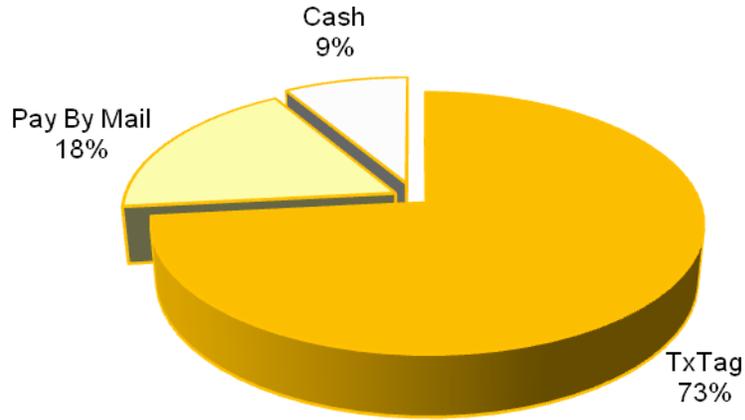
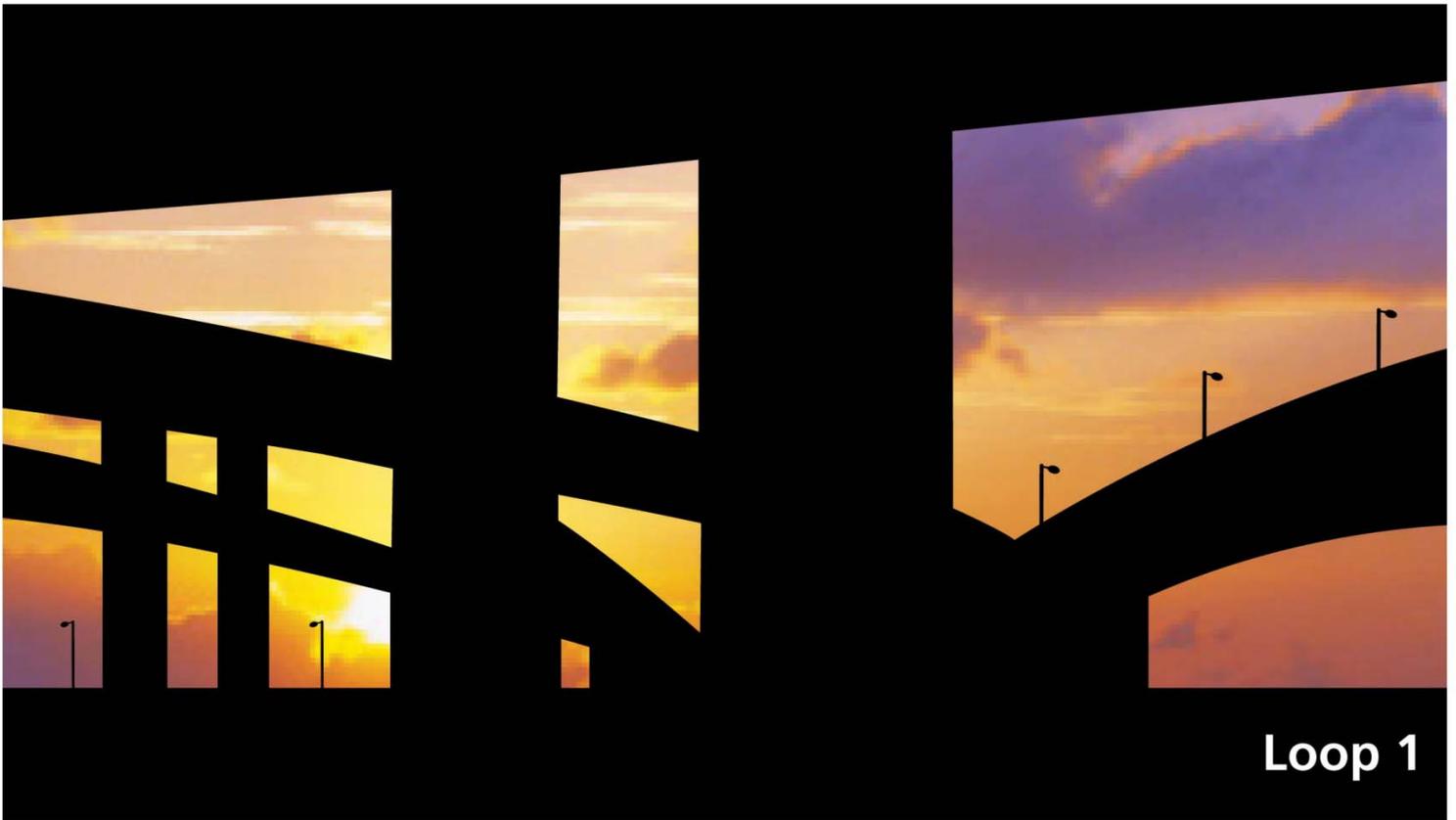


Table 3: CTTS Transactions by Type

FY 2010	Transaction Count	TxTag		Pay By Mail		Cash	
		Count	Percent	Count	Percent	Count	Percent
September	6,312,900	4,640,900	73.51%	1,125,000	17.83%	547,000	8.66%
October	6,600,600	4,860,800	73.64%	1,183,600	17.93%	556,200	8.43%
November	6,304,300	4,589,800	72.81%	1,168,900	18.54%	545,600	8.65%
Totals:	19,217,800	14,091,500	73.32%	3,477,500	18.10%	1,648,800	8.58%



Loop 1



Loop 1 produced more than \$2.9 million in revenue and 4.4 million transactions. The TxTag penetration rate remained strong on this facility in the first quarter, with an average of 77 percent of the transactions posting to TxTag accounts.

Loop 1 results include:

- AWTs finished the quarter at 55,652 and exceeded the same month of the prior year by 2 percent.
- Total transactions generated on Loop 1 during this quarter exceeded the same months of FY 2009 by 2 percent.
- TxTag accounted for 77 percent of the total transactions, with 15 percent Pay By Mail and 8 percent cash.

Figure 4: Loop 1 Revenue Comparison

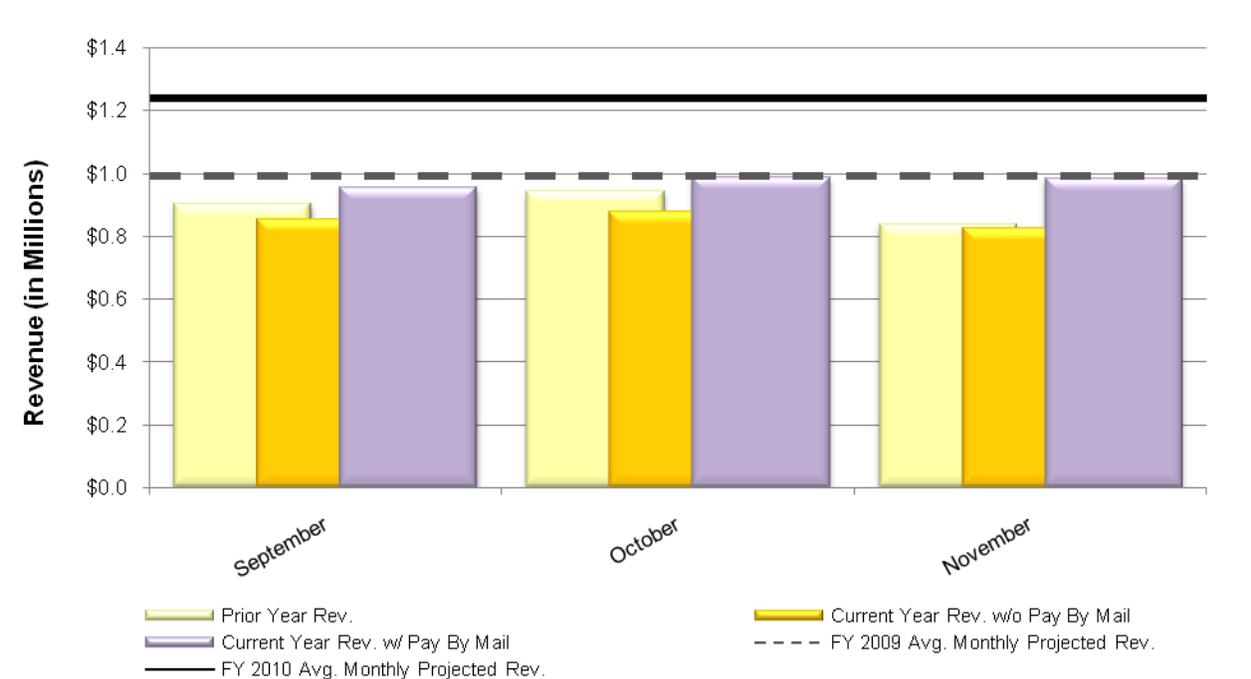


Table 4: Loop 1 Revenue Comparison

FY 2010	Current Revenue with Pay By Mail Revenue	Current Revenue <u>with</u> Pay By Mail - vs - Projected Revenue			Current Revenue <u>without</u> Pay By Mail Revenue	Current Revenue <u>without</u> Pay By Mail - vs - Prior Year Revenue <u>without</u> Pay By Mail		
		Projected Revenue	Variance	% Variance		Prior Year (FY 2009)	Variance	% Variance
September	\$954,200	\$1,238,300	-\$284,100	-22.94%	\$851,800	\$902,300	-\$50,500	-5.60%
October	\$985,400	\$1,238,300	-\$252,900	-20.42%	\$878,000	\$942,000	-\$64,000	-6.79%
November	\$980,500	\$1,238,300	-\$257,800	-20.82%	\$824,600	\$836,300	-\$11,700	-1.40%
Totals:	\$2,920,100	\$3,714,900	-\$794,800	-21.39%	\$2,554,400	\$2,680,600	-\$126,200	-4.71%

Note: Revenue amounts for the prior year in Figure 4 and Table 4 exclude revenue from Pay By Mail transactions. In order to provide an accurate representation when comparing current year revenue to prior year revenue, variances in Table 4 are based on the amounts found in the **Current Revenue without Pay By Mail Revenue** column. With improvements made to revenue reporting, Pay By Mail revenue is now included in Figure 4 and Table 4 in the **Current Revenue with Pay By Mail Revenue** column. Variances resulting from the comparison of current year revenue to projected revenue in Table 4 are based on the amounts found in the **Current Revenue with Pay By Mail Revenue** column.

Figure 5: Loop 1 Average Weekday Transaction Comparison

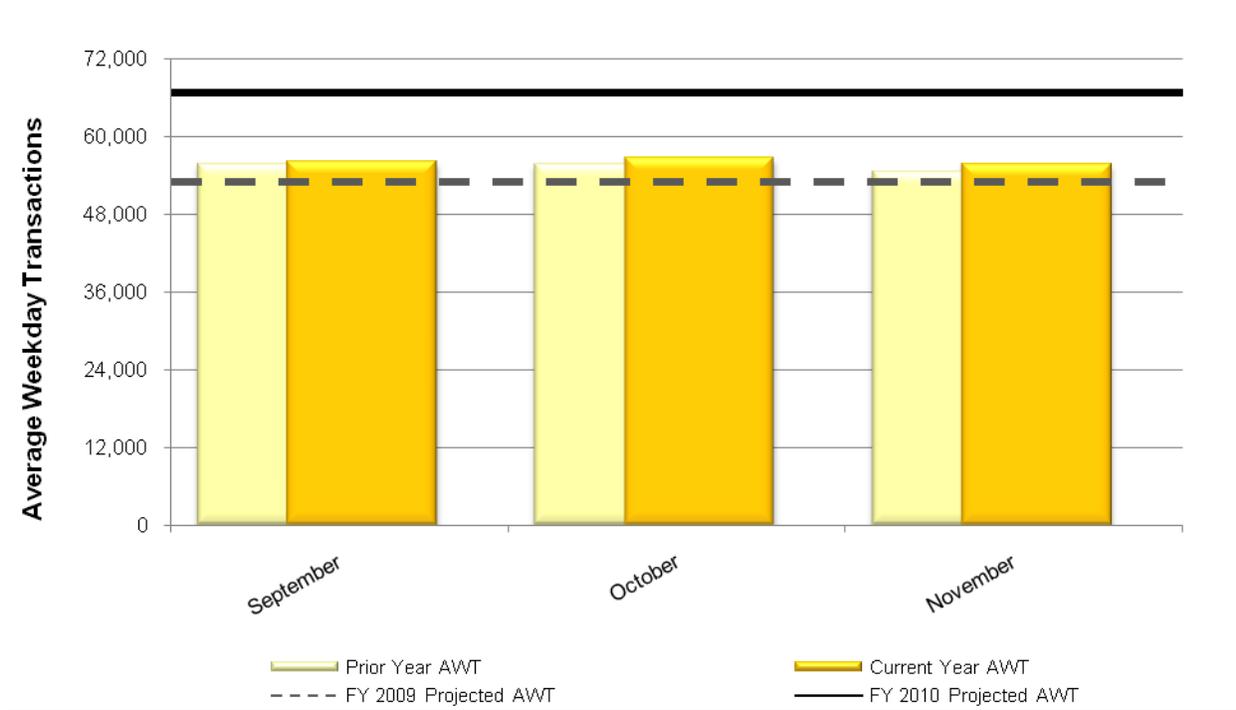


Table 5: Loop 1 Average Weekday Transaction Comparison

FY 2010	Current AWT	Current AWT -vs- Projected AWT			Current AWT -vs- Prior Year AWT		
		Projected AWT	Variance	% Variance	Prior Year AWT	Variance	% Variance
September	56,006	66,738	-10,732	-16.08%	55,757	249	0.45%
October	56,575	66,738	-10,163	-15.23%	55,696	879	1.58%
November	55,652	66,738	-11,086	-16.61%	54,455	1,197	2.20%

Figure 6: Loop 1 Transactions by Type

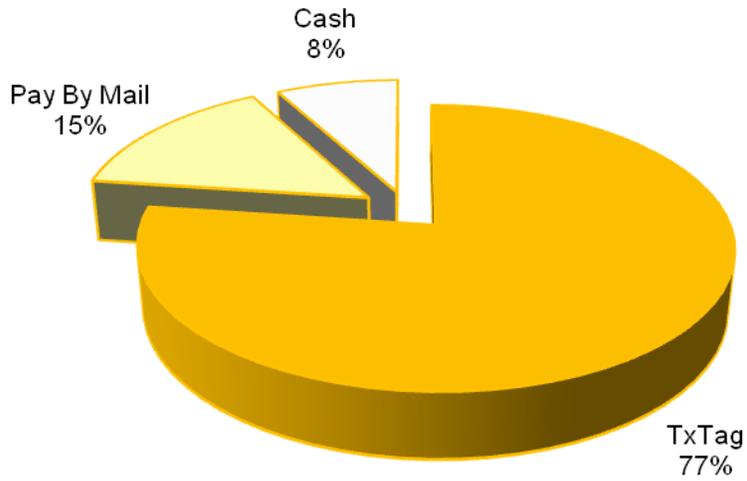
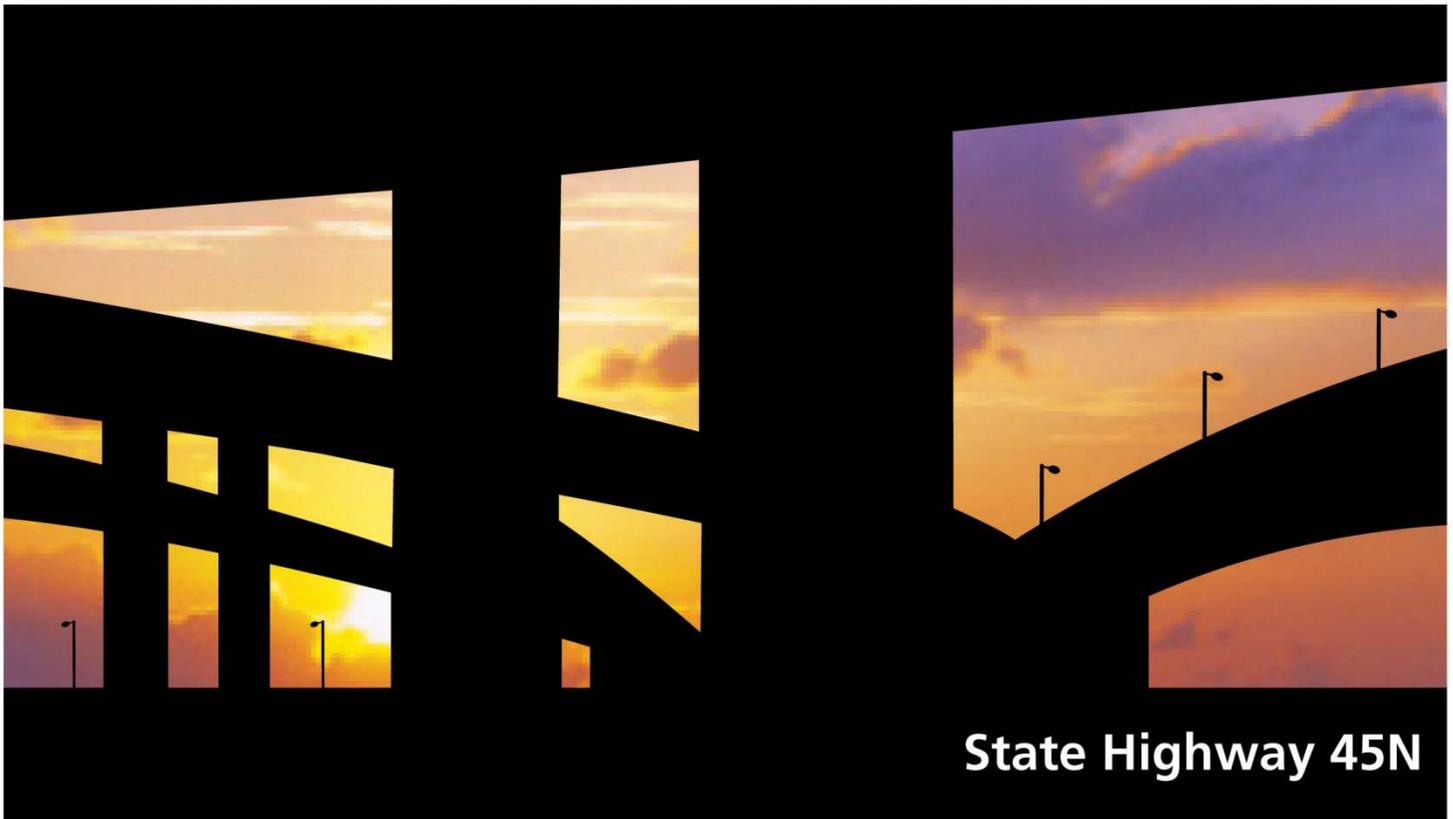


Table 6: Loop 1 Transactions by Type

FY 2010	Transaction Count	TxTag		Pay By Mail		Cash	
		Count	Percent	Count	Percent	Count	Percent
September	1,458,600	1,126,600	77.24%	215,200	14.75%	116,800	8.01%
October	1,525,800	1,178,500	77.24%	227,500	14.91%	119,800	7.85%
November	1,419,600	1,091,500	76.89%	214,500	15.11%	113,600	8.00%
Totals:	4,404,000	3,396,600	77.13%	657,200	14.92%	350,200	7.95%



State Highway 45N



SH 45N generated more than \$4.9 million in revenue and 7.9 million transactions during the first quarter of FY 2010. AWTs for SH 45N exceeded projections by 32 percent and surpassed the same months of the prior year by 3 percent.

SH 45N results include:

- The total number of transactions generated on SH 45N during this quarter topped the number of transactions generated on the facility during the same months of the prior year by 4 percent.
- TxTag accounted for 77 percent of the total transactions.

Figure 7: SH 45N Revenue Comparison

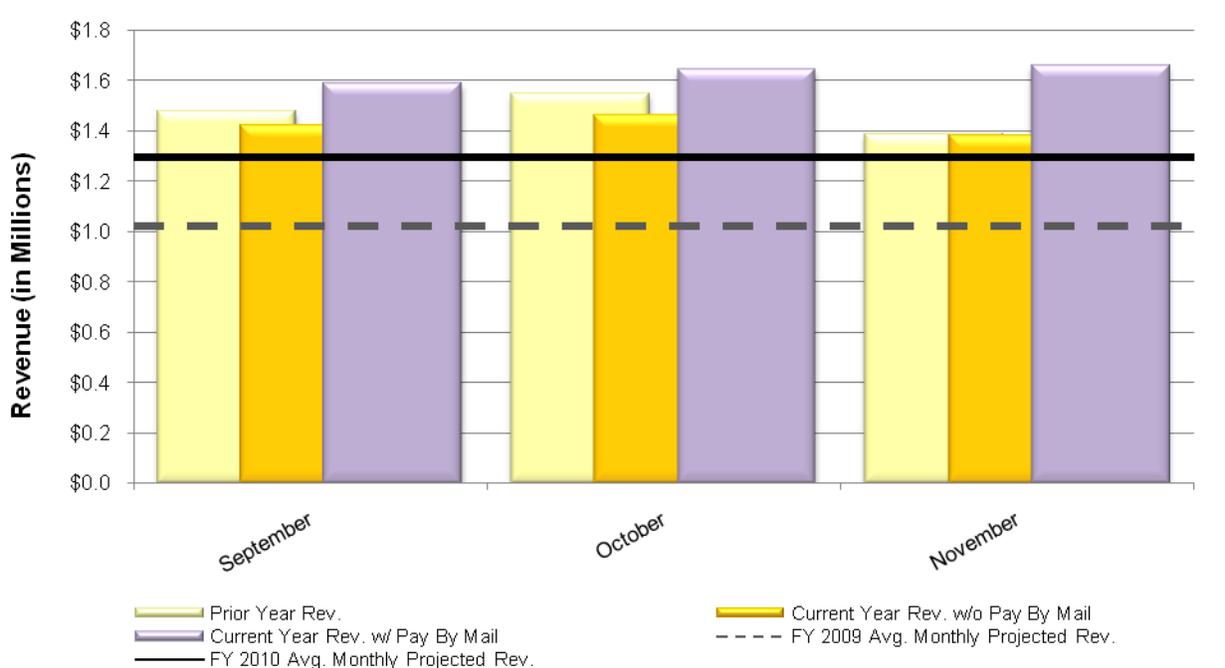


Table 7: SH 45N Revenue Comparison

FY 2010	Current Revenue <u>with</u> Pay By Mail Revenue	Current Revenue <u>with</u> Pay By Mail - vs - Projected Revenue			Current Revenue <u>without</u> Pay By Mail Revenue	Current Revenue <u>without</u> Pay By Mail - vs - Prior Year Revenue <u>without</u> Pay By Mail		
		Projected Revenue	Variance	% Variance		Prior Year (FY 2009)	Variance	% Variance
September	\$1,591,700	\$1,296,500	\$295,200	22.77%	\$1,424,100	\$1,482,700	-\$58,600	-3.95%
October	\$1,647,500	\$1,296,500	\$351,000	27.07%	\$1,467,700	\$1,551,500	-\$83,800	-5.40%
November	\$1,662,100	\$1,296,500	\$365,600	28.20%	\$1,386,500	\$1,389,700	-\$3,200	-0.23%
Totals:	\$4,901,300	\$3,889,500	\$1,011,800	26.01%	\$4,278,300	\$4,423,900	-\$145,600	-3.29%

Note: Revenue amounts for the prior year in Figure 7 and Table 7 exclude revenue from Pay By Mail transactions. In order to provide an accurate representation when comparing current year revenue to prior year revenue, variances in Table 7 are based on the amounts found in the **Current Revenue without Pay By Mail Revenue** column. With improvements made to revenue reporting, Pay By Mail revenue is now included in Figure 7 and Table 7 in the **Current Revenue with Pay By Mail Revenue** column. Variances resulting from the comparison of current year revenue to projected revenue in Table 7 are based on the amounts found in the **Current Revenue with Pay By Mail Revenue** column.

Figure 8: SH 45N Average Weekday Transaction Comparison

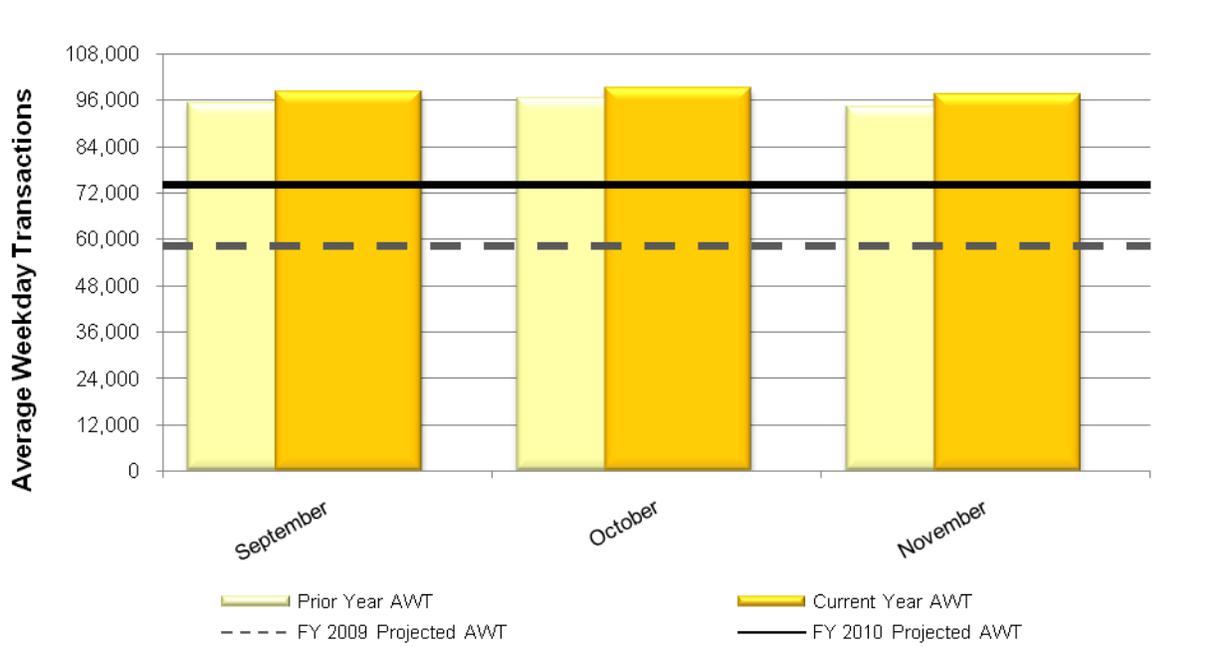


Table 8: SH 45N Average Weekday Transaction Comparison

FY 2010	Current AWT	Current AWT -vs- Projected AWT			Current AWT -vs- Prior Year AWT		
		Projected AWT	Variance	% Variance	Prior Year AWT	Variance	% Variance
September	98,080	74,121	23,959	32.32%	95,283	2,797	2.94%
October	98,937	74,121	24,816	33.48%	96,496	2,441	2.53%
November	97,511	74,121	23,390	31.56%	93,982	3,529	3.75%

Figure 9: SH 45N Transactions by Type

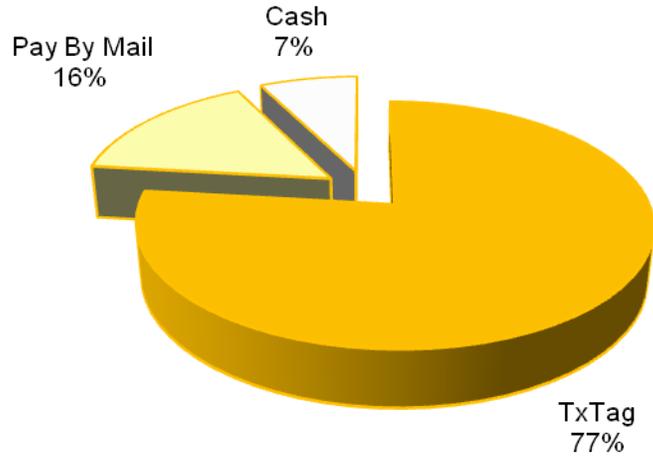


Table 9: SH 45N Transactions by Type

FY 2010	Transaction Count	TxTag		Pay By Mail		Cash	
		Count	Percent	Count	Percent	Count	Percent
September	2,630,300	2,020,400	76.81%	410,800	15.62%	199,100	7.57%
October	2,749,400	2,117,000	77.00%	430,600	15.66%	201,800	7.34%
November	2,563,500	1,963,700	76.60%	408,500	15.94%	191,300	7.46%
Totals:	7,943,200	6,101,100	76.81%	1,249,900	15.74%	592,200	7.45%



State Highway 130



The SH 130 facility generated more than \$8.2 million in revenue during the first quarter of FY 2010, which exceeded projections by more than 12 percent. Additionally, AWTs finished the quarter at 83,610, which surpassed the same month of the prior year by 19 percent.

SH 130 results include:

- AWTs exceeded projections by 23 percent.
- The facility generated more than 6.8 million transactions, an increase over the same months of the prior year of 19 percent.
- TxTag accounted for 67 percent of the total transactions.

Figure 10: SH 130 Revenue Comparison

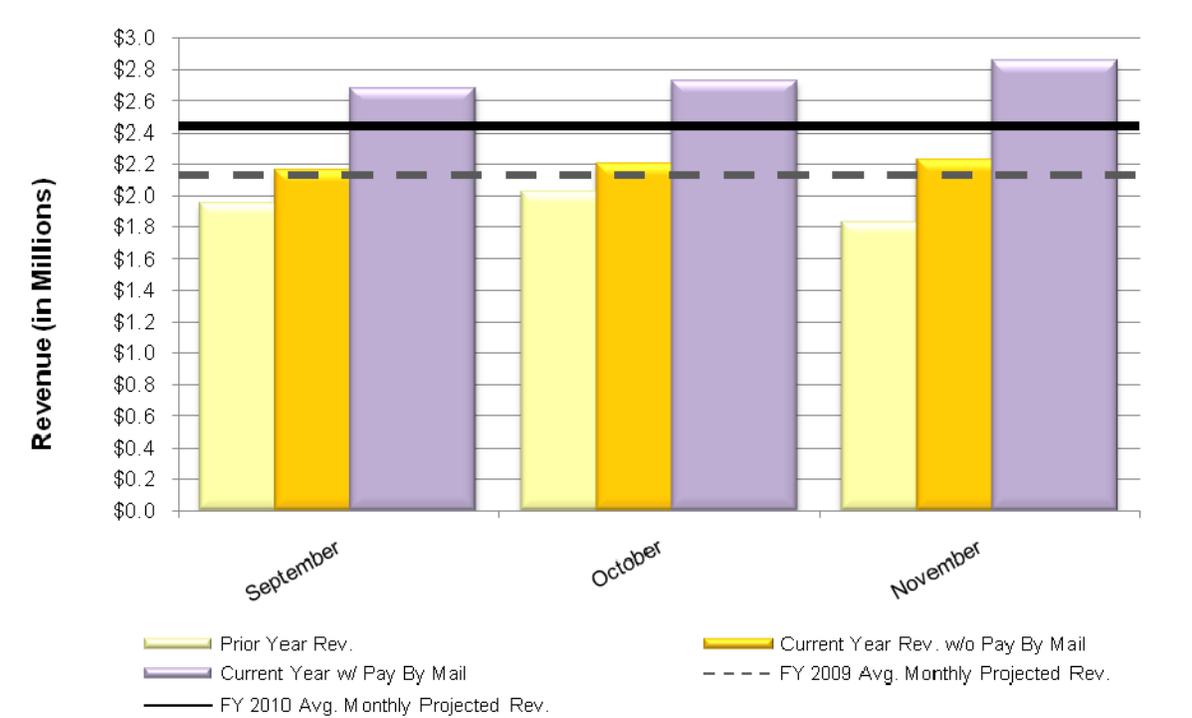


Table 10: SH 130 Revenue Comparison

FY 2010	Current Revenue <u>with</u> Pay By Mail Revenue	Current Revenue <u>with</u> Pay By Mail - vs - Projected Revenue			Current Revenue <u>without</u> Pay By Mail Revenue	Current Revenue <u>without</u> Pay By Mail - vs - Prior Year Revenue <u>without</u> Pay By Mail		
		Projected Revenue	Variance	% Variance		Prior Year (FY 2009)	Variance	% Variance
September	\$2,674,100	\$2,439,600	\$234,500	9.61%	\$2,160,400	\$1,946,600	\$213,800	10.98%
October	\$2,727,000	\$2,439,600	\$287,400	11.78%	\$2,199,400	\$2,021,100	\$178,300	8.82%
November	\$2,849,800	\$2,439,600	\$410,200	16.81%	\$2,226,400	\$1,825,400	\$401,000	21.97%
Totals:	\$8,250,900	\$7,318,800	\$932,100	12.74%	\$6,586,200	\$5,793,100	\$793,100	13.69%

Note: Revenue amounts for the prior year in Figure 10 and Table 10 exclude revenue from Pay By Mail transactions. In order to provide an accurate representation when comparing current year revenue to prior year revenue, variances in Table 10 are based on the amounts found in the **Current Revenue without Pay By Mail Revenue** column. With improvements made to revenue reporting, Pay By Mail revenue is now included in Figure 10 and Table 10 in the **Current Revenue with Pay By Mail Revenue** column. Variances resulting from the comparison of current year revenue to projected revenue in Table 10 are based on the amounts found in the **Current Revenue with Pay By Mail Revenue** column.

Figure 11: SH 130 Average Weekday Transaction Comparison

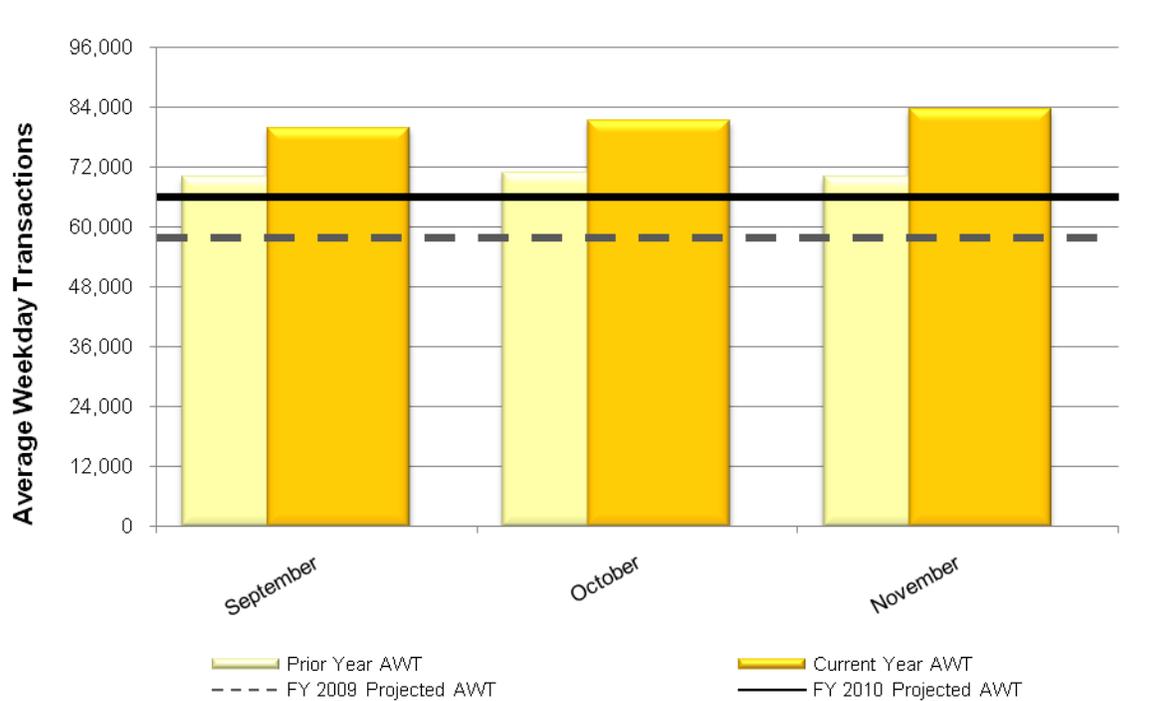


Table 11: SH 130 Average Weekday Transaction Comparison

FY 2010	Current AWT	Current AWT -vs- Projected AWT			Current AWT -vs- Prior Year AWT		
		Projected AWT	Variance	% Variance	Prior Year AWT	Variance	% Variance
September	79,743	66,058	13,685	20.72%	69,999	9,744	13.92%
October	81,291	66,058	15,233	23.06%	70,765	10,526	14.88%
November	83,610	66,058	17,552	26.57%	69,968	13,642	19.50%

Figure 12: SH 130 Transactions by Type

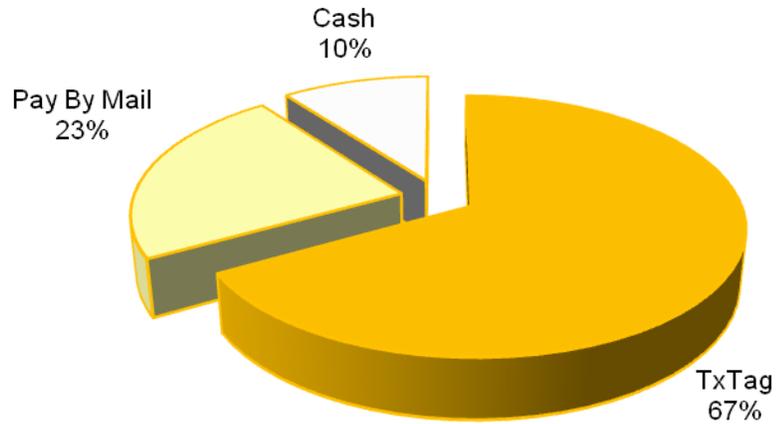


Table 12: SH 130 Transactions by Type

FY 2010	Transaction Count	TxTag		Pay By Mail		Cash	
		Count	Percent	Count	Percent	Count	Percent
September	2,224,000	1,493,900	67.17%	499,000	22.44%	231,100	10.39%
October	2,325,400	1,565,300	67.31%	525,500	22.60%	234,600	10.09%
November	2,321,200	1,534,600	66.11%	545,900	23.52%	240,700	10.37%
Totals:	6,870,600	4,593,800	66.86%	1,570,400	22.86%	706,400	10.28%



Active Accounts and TxTags



The number of TxTag accounts, as well as active TxTags, continued to increase during the first quarter of FY 2010. At the end of November, there were more than 739,000 active TxTags and 431,000 active TxTag accounts statewide.

TxTag Distribution Milestones:

- The number of active TxTags increased by 27 percent and the number of active TxTag accounts increased by 26 percent between November 2008 and November 2009.
- In November, In Lane tag sales eclipsed the 100,000 mark. By distributing TxTags in toll lanes, the Texas Department of Transportation has collected more than \$2 million in pre-paid tolls.
- More than 5,200 new or existing TxTag accounts were opened or brought current during the Toll Violation Recovery Program.

Figure 13: Active Accounts and TxTags

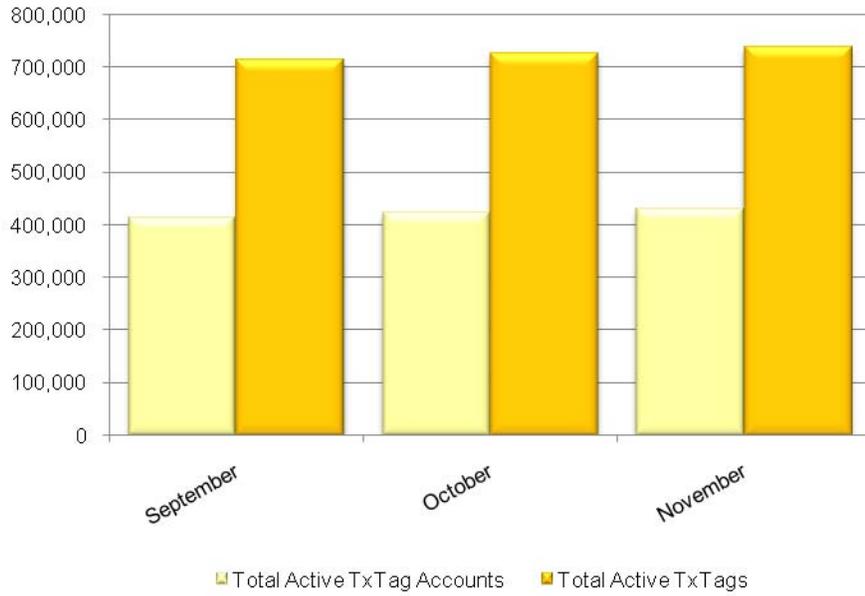
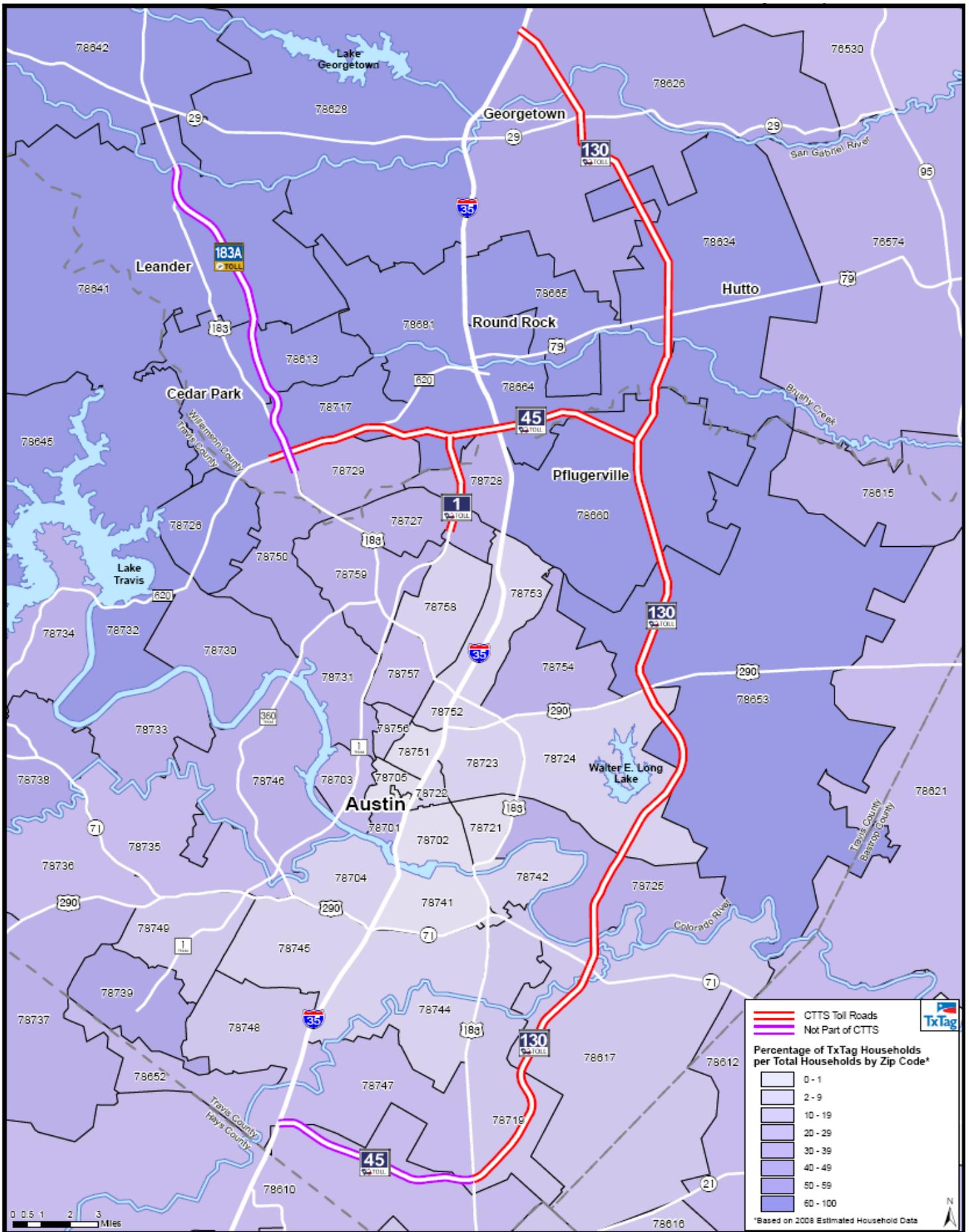
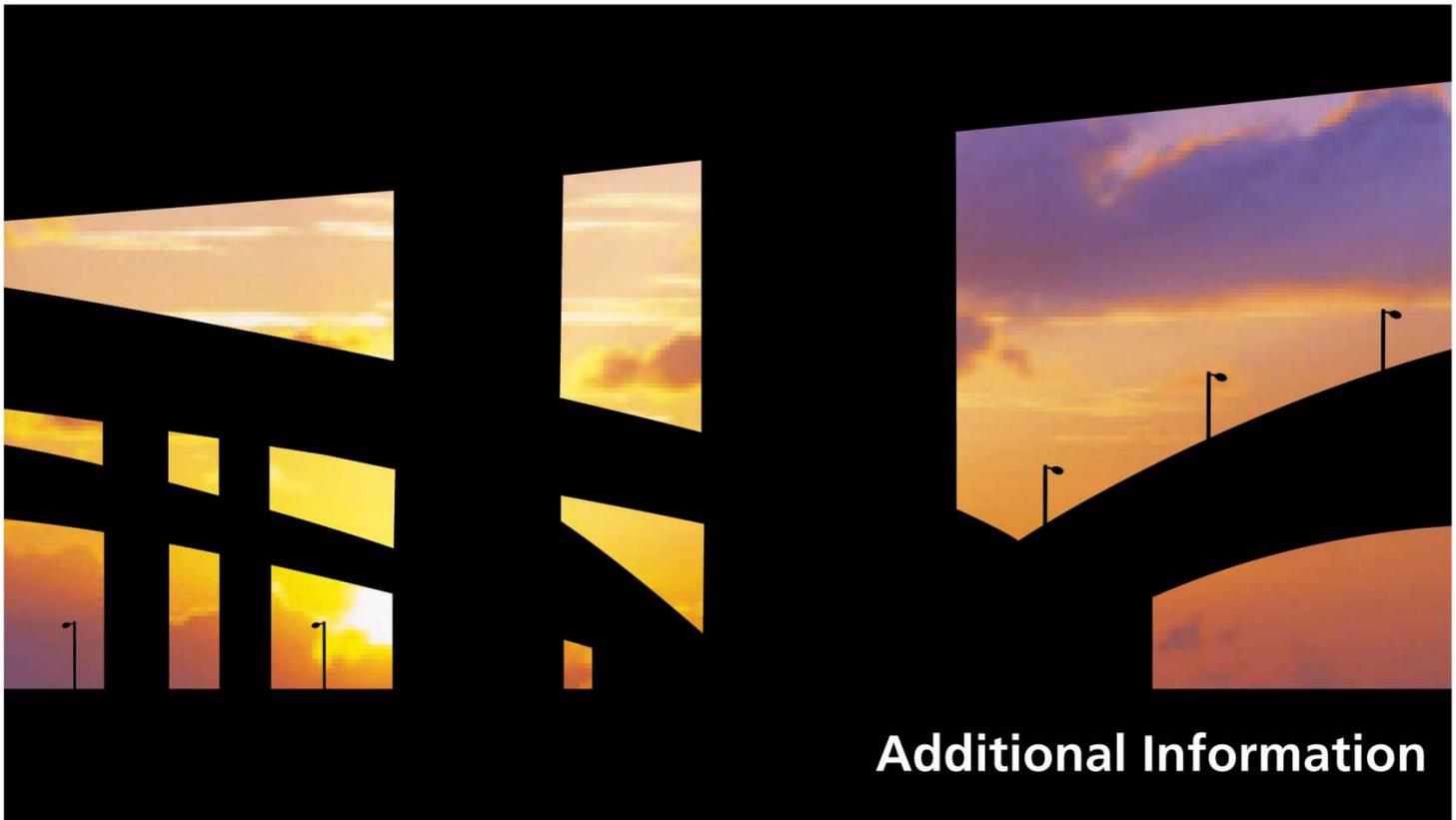


Table 13: Active Accounts and TxTags

FY 2010	Total Active TxTag Accounts	Total Active TxTags
September	414,440	715,380
October	423,034	727,951
November	431,942	739,361

Note: More than one TxTag may be activated under the same TxTag account.





Additional Information

About the Central Texas Turnpike System

The Central Texas Turnpike System (CTTS) is a 65-mile facility of new roadways designed to expedite traffic flow, improve access to regional services and promote safe travel for Central Texas motorists.

Texas toll facilities are safe, reliable and cost efficient, and can be built faster than conventional transportation projects. Private-sector partnerships and innovative financing options work together to accelerate project delivery. This non-traditional approach to road financing and construction supports TxDOT's five goals—reduce congestion, enhance safety, improve air quality, expand economic opportunity, and preserve the value of transportation assets.

Transaction Terminology

TxDOT uses state-of-the-art technology to allow drivers to pay tolls in various ways. The types of transactions are:

- **TxTag:** This payment method or transaction type includes TxTag, TollTag and EZ TAG, which are tied to a pre-paid customer toll account. Note that the section reporting on Active Accounts and TxTags only refers to TxDOT's TxTag program.
- **Cash:** Customers can pay with cash by using a lane with an attended tollbooth. If they have exact change, customers can pay by using the lanes that are equipped with automatic coin machines.
- **Pay By Mail Pilot Program:** These transactions are created when a customer crosses a tolling point without stopping to pay cash or when a valid TxTag is not recognized. Since the toll is not being paid at the time the transaction occurs, an image of the license plate is captured. The Customer Service Center processes these images to either post the toll to an existing account for that license plate or send the vehicle owner a bill for the toll charges.