

TEXAS TRANSPORTATION COMMISSION

VARIOUS Counties

MINUTE ORDER

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VARIOUS Districts

Section 49-n, Article III, of the Texas Constitution (constitutional provision) provides that the Texas Legislature may authorize the Texas Transportation Commission (commission) to issue bonds and other public securities and enter into bond enhancement agreements that are payable from revenue deposited to the credit of the state highway fund to fund state highway improvement projects.

Pursuant to the constitutional provision, the Texas Legislature enacted Section 222.003, Texas Transportation Code (Enabling Act), which authorizes the commission to issue bonds and other public securities secured by a pledge of and payable from revenue deposited to the credit of the highway fund. Bonds and other public securities issued under the constitutional provision and Enabling Act are commonly known as "Proposition 14" bonds.

The Enabling Act, as amended, provides that (i) the aggregate principal amount of such bonds and other public securities may not exceed \$6 billion, (ii) the commission may issue bonds or other public securities in an aggregate principal amount of not more than \$1.5 billion each year, (iii) \$1.2 billion of the aggregate principal amount of such bonds or other public securities must be issued to fund safety projects that reduce accidents or correct or improve hazardous locations on the state highway system, and (iv) bonds and other public securities and credit agreements may not have a principal amount or terms that are expected to cause annual expenditures with respect thereto to exceed 10 percent of the amount deposited to the credit of the highway fund in the preceding year. The commission has issued approximately \$3.1 billion of Proposition 14 bonds pursuant to the terms of the Enabling Act.

Pursuant to the Enabling Act, the commission has adopted rules, codified as 43 TAC §§15.170-15.174, that prescribe criteria for selecting projects (including safety projects) eligible for funding under the Enabling Act.

On October 30, 2008, January 29, 2009, February 26, 2009, March 26, 2009, July 30, 2009, and September 24, 2009, the commission adopted Minute Orders 111550, 111680, 111709, 111751, 111890, and 111976, respectively, which approved the use of proceeds of Proposition 14 bonds for state highway improvement projects and work associated with state highway improvement activities, as contained in exhibits to the Orders.

Due to continuing national economic conditions and the accompanying effects on construction contraction and material supplies, the projects that have gone to letting continue to experience underruns of the originally obligated bond funds. These underruns allow additional projects to be brought forward for funding under the bond program.

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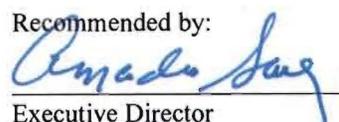
This minute order revises funding allocations for previously approved projects and activities and approves additional projects to be funded with the proceeds of Proposition 14 bonds, as set forth in Exhibit A.

IT IS THEREFORE ORDERED by the commission that the state highway improvement projects and work to be performed in connection with state highway improvement activities, as contained in Exhibit A, is approved for funding with the proceeds of Proposition 14 bonds.

Submitted and reviewed by:


Assistant Executive Director for
Engineering Operations

Recommended by:


Executive Director

112037 NOV 19 09

Minute Date
Number Passed

Summary of Allocations of Proposition 14 Bond Proceeds for Highway Improvement Projects
Priority Contracts and Services To Support Critical Infrastructure Programs

	Original Plan	M.O. 111550 October 2008	M.O. 111680 January 2009	M.O. 111709 February 2009	M.O. 111751 March 2009	M.O. 111890 July 2009	M.O. 111976 September 2009	M.O. November 2009	Overruns/ Underruns	Remaining Balance
Engineering & ROW Expenses										
Engineering for new projects	\$ 200,000,000		\$ (200,000,000)							\$ -
ROW for new Projects	\$ 200,000,000					\$ (190,000,000)	\$ (400,000)			\$ 9,600,000
Project funding conversion	\$ 200,000,000					\$ (200,000,000)				\$ -
Engineering for safety projects	\$ 350,000			\$ (350,000)						\$ -
Engr for delayed mobility projects	\$ 6,482,636	\$ (6,482,636)								\$ -
ROW for safety projects	\$ 9,885,624			\$ (1,100,000)				\$ (8,785,624)		\$ -
ROW for delayed mobility projects	\$ 59,214,783	\$ (59,214,783)								\$ -
Engineering for additional projects	\$ 2,691,668	\$ (2,691,668)								\$ -
ROW for additional projects	\$ 21,666,762	\$ (21,666,762)								\$ -
Suppl Engr allocations for FY 2009	\$ 67,000,000					\$ (67,000,000)				\$ -
	\$ 767,291,473	\$ (90,055,849)	\$ (200,000,000)	\$ (1,450,000)	\$ -	\$ (457,000,000)	\$ (400,000)	\$ (8,785,624)	\$ -	\$ 9,600,000
Construction Expenses										
Delayed mobility projects	\$ 574,218,408	\$ (574,218,408)						\$ 67,382,639	\$ 67,382,639	\$ 67,382,639
Additional mobility projects	\$ 406,196,636	\$ (406,196,636)					\$ 12,100,000	\$ (26,935,052)	\$ 74,369,995	\$ 59,534,943
Required safety projects	\$ 589,764,376			\$ (598,550,000)				\$ (15,000,000)	\$ 69,926,952	\$ 46,141,328
Prev mobility commitments in DAL	\$ 180,000,000	\$ (180,000,000)								\$ -
Contingencies and Overruns	\$ 182,529,107		\$ (19,809,169)				\$ (103,400,000)			\$ 59,319,938
	\$ 1,932,708,527	\$ (1,160,415,044)	\$ (19,809,169)	\$ (598,550,000)	\$ -	\$ -	\$ (91,300,000)	\$ (41,935,052)	\$ 211,679,586	\$ 232,378,848
Commission Discretionary Expenses										
Commission Reserve	\$ 200,000,000				\$ (60,000,000)					\$ 140,000,000
	\$ 200,000,000	\$ -	\$ -	\$ -	\$ (60,000,000)	\$ -	\$ -	\$ -	\$ -	\$ 140,000,000
Total available Prop 14	\$ 2,900,000,000	\$ (1,250,470,893)	\$ (219,809,169)	\$ (600,000,000)	\$ (60,000,000)	\$ (457,000,000)	\$ (91,700,000)	\$ (50,720,676)	\$ 211,679,586	\$ 381,978,848

Summary of Allocations of Proposition 14 Bond Proceeds for Highway Improvement Projects

ADDITIONAL MOBILITY PROJECT OBLIGATIONS

DISTRICT	COUNTY	HIGHWAY	LIMITS FROM	LIMITS TO	DESCRIPTION	CATEGORY	ESTIMATED COST
ATLANTA	BOWIE	IH 30	SPUR 86	FM 560	CONSTRUCT INTERCHANGE AT WEST HOOKS COUNTY ROAD AND CONSTRUCT ONE-WAY FRONTAGE ROADS	MOBILITY	\$7,315,052
BRYAN	WALKER	SH 19	SH 30	IH 45	WIDEN TO FOUR LANE DIVIDED HIGHWAY	SAFETY	\$15,000,000
FORT WORTH	TARRANT	SH 199	.5 MILES NORTH OF DENVER TRAIL	.2 MILES SOUTH OF NINE MILE BRIDGE	UPGRADE MAIN LANES BETWEEN DENVER TRAIL AND HANGAR CUT-OFF TO UTILIZE AS FULL FREEWAY FACILITY	MOBILITY	\$12,000,000
PARIS	GRAYSON	SH 91	AT U.P. RAILROAD IN NORTH DENISON	RR DOT # 410 961N	CONSTRUCT OVERPASS OF UP RAILROAD, ELIMINATING AT GRADE CROSSING	MOBILITY	\$7,620,000