

TEXAS TRANSPORTATION COMMISSION

GILLESPIE County

MINUTE ORDER

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AUSTIN District

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, September 24, 2009, November 19, 2009, December 17, 2009, February 25, 2010, March 25, 2010 and May 27, 2010, the commission adopted Minute Orders 111550, 111680, 111709, 111751, 111890, 111976, 112037, 112075, 112115, 112119 and 112275, 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 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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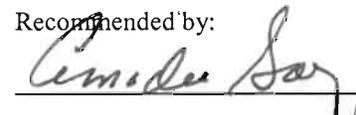
This minute order revises funding allocations for previously approved projects and activities and approves one additional project to be funded with the proceeds of Proposition 14 bonds, as set forth in Exhibit A.

IT IS THEREFORE ORDERED by the commission that the state highway improvement project 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

112375 **AUG 26 10**
Minute Number Date 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 Oct 2008	M.O. 111680 Jan 2009	M.O. 111709 Feb 2009	M.O. 111751 March 2009	M.O. 111890 July 2009	M.O. 111976 Sept 2009	M.O. 112037 Nov 2009	M.O. 112075 Dec 2009	M.O. 112115 Feb 2010	M.O. 112199 Mar 2010	M.O. 112275 May 2010	Proposed Aug 2010	Overruns/ Underruns	Remaining Balance
Engineering & ROW Expenses															
Engr 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									
Engr 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													
Engr 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									-80,074,026			93,867,839	13,793,813
Additional mobility projects	406,196,636	-406,196,636					12,100,000	-26,935,052	-47,161,783	-10,925,974				110,375,670	37,452,861
Required safety projects	589,764,376			-598,550,000				-15,000,000			-78,615,200	-19,000,000	-2,200,000	147,799,918	24,199,094
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	-\$47,161,783	-\$91,000,000	-\$78,615,200	-\$19,000,000	\$352,043,427	\$136,965,706

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 Proposition 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	-\$47,161,783	-\$91,000,000	-\$78,615,200	-\$19,000,000		\$352,043,427	\$286,565,706
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Summary of Allocations of Proposition 14 Bond Proceeds for Highway Improvement Projects

ADDITIONAL SAFETY PROJECT OBLIGATIONS

DISTRICT	COUNTY	HWY	LIMITS FROM	LIMITS TO	DESCRIPTION	CATEGORY	ESTIMATED CONSTRUCTION COST	ESTIMATED ROW COST	TOTAL ESTIMATED COST
Austin	Gillespie	US 290	0.106 mi W of Mariposa	0.1375 mi E of Old San Antonio Rd	Construct Continuous Turn Lane and Widen Shoulders	Safety	\$2,200,000	\$0	\$2,200,000
								TOTAL	\$2,200,000