

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.

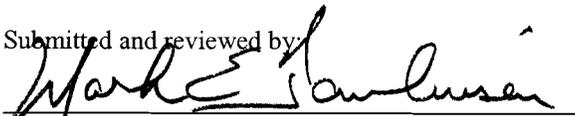
Section 501(c) of the Indenture covenants that for the first five full years of operation of the 2002 Project, the commission will provide to the Trustee a report showing the traffic and revenue of the system for the previous quarter.

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

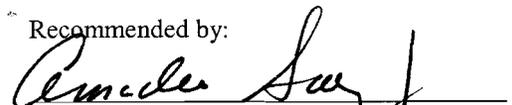
A report of actual traffic and revenue for the required period, attached as Exhibit A, has been prepared in accordance with Section 501(c) of the Indenture of Trust.

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

112529 DEC 16 10

Minute
Number

Date
Passed



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

Fiscal Year 2011
September 2010 - November 2010



December 10, 2010

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A Note on Data Collection and Analysis

The Central Texas Turnpike System (CTTS) Fiscal Year (FY) 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.

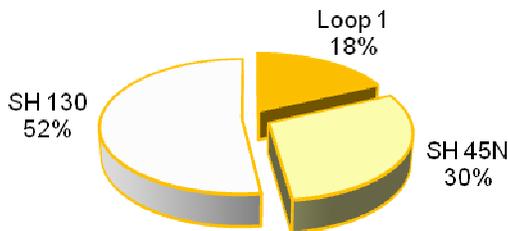
When each facility was opened to the public, customers were allowed to drive the new facility at no charge for several months. This incentive affected the number of transactions and revenue collected in previous years. Seasonal impacts, such as holidays and the number of weekdays in each month, also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

Please note:

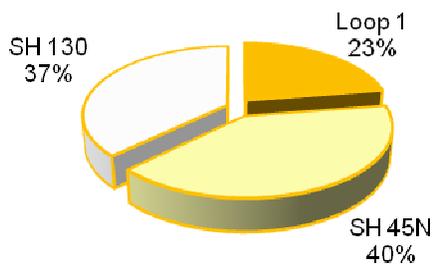
- Traffic and revenue projections used in this report are based on the traffic and revenue projections documented in the 2002 traffic and revenue study.
- Traffic and revenue projections are shown as averages in this report and have not been seasonally adjusted.
- Revenue and transaction data are rounded 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 FY 2011 Revenue to Date



CTTS FY 2011 Transactions to Date



The Central Texas Turnpike System (CTTS) generated more than \$17 million in revenue and 20.4 million transactions during the first quarter of fiscal year (FY) 2011. The revenue collected exceeded the same months of the prior year by approximately 6 percent. November 2010 Average Weekday Transactions (AWTs) were 247,170, surpassing AWTs in November 2009 by 4.4 percent.

CTTS results include:

- Average monthly revenue was approximately \$5.7 million.
- The CTTS averaged more than 6.8 million transactions a month, surpassing the same months of the prior year by approximately 7 percent.
- An average of 73 percent of transactions posted to TxTag accounts during the first quarter, 19 percent posted to Pay By Mail accounts and the remaining 8 percent paid with cash.

Figure 1: CTTS Revenue Comparison

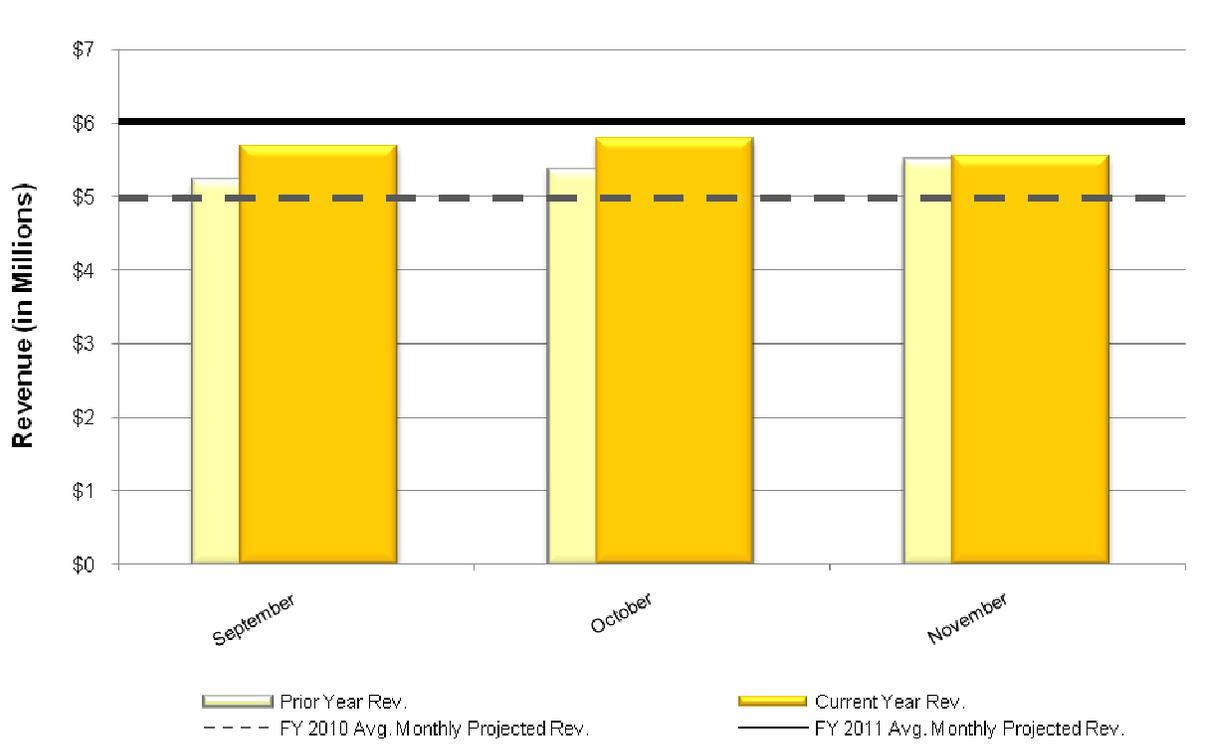


Table 1: CTTS Revenue Comparison

FY 2011	Actual Revenue	Projected Revenue	Actual Revenue - vs - Projected Revenue		Prior Year Revenue (FY 2010)	Current Revenue -vs- Prior Year	
			Variance	% Variance		Variance	% Variance
September	\$5,689,500	\$6,013,800	-\$324,300	-5.39%	\$5,220,000	\$469,500	8.99%
October	\$5,786,100	\$6,013,800	-\$227,700	-3.79%	\$5,359,900	\$426,200	7.95%
November	\$5,546,600	\$6,013,800	-\$467,200	-7.77%	\$5,492,400	\$54,200	0.99%
Totals:	\$17,022,200	\$18,041,400	-\$1,019,200	-5.65%	\$16,072,300	\$949,900	5.91%

Figure 2: CTTS Average Weekday Transactions Comparison

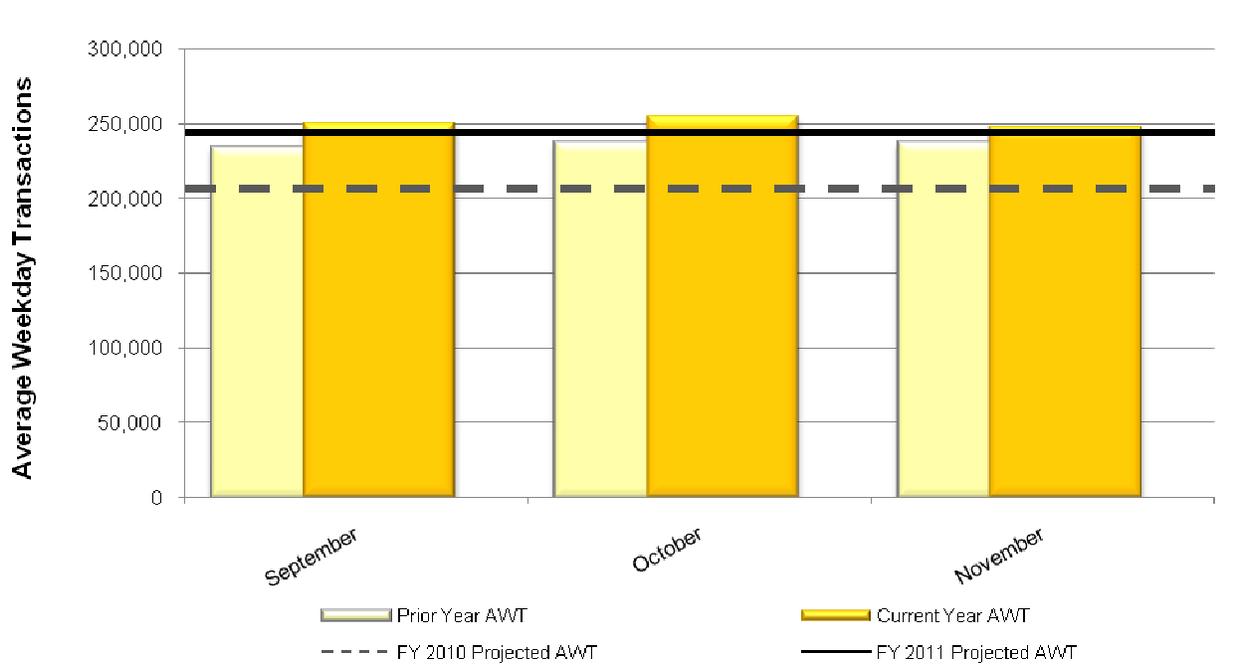


Table 2: CTTS Average Weekday Transactions Comparison

FY 2011	Actual AWT	Actual AWT -vs- Projected AWT			Current AWT -vs- Prior Year AWT		
		Projected AWT	Variance	% Variance	Prior Year AWT (FY 2010)	Variance	% Variance
September	250,157	244,235	5,922	2.42%	233,830	16,327	6.98%
October	254,654	244,235	10,419	4.27%	236,805	17,849	7.54%
November	247,170	244,235	2,935	1.20%	236,773	10,397	4.39%

Figure 3: CTTS Transactions by Type

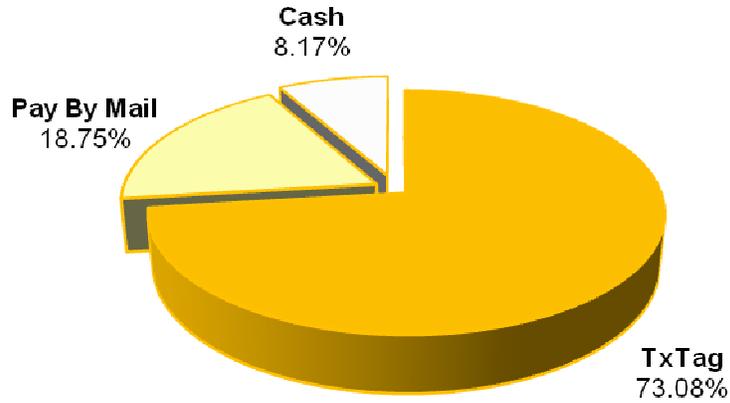
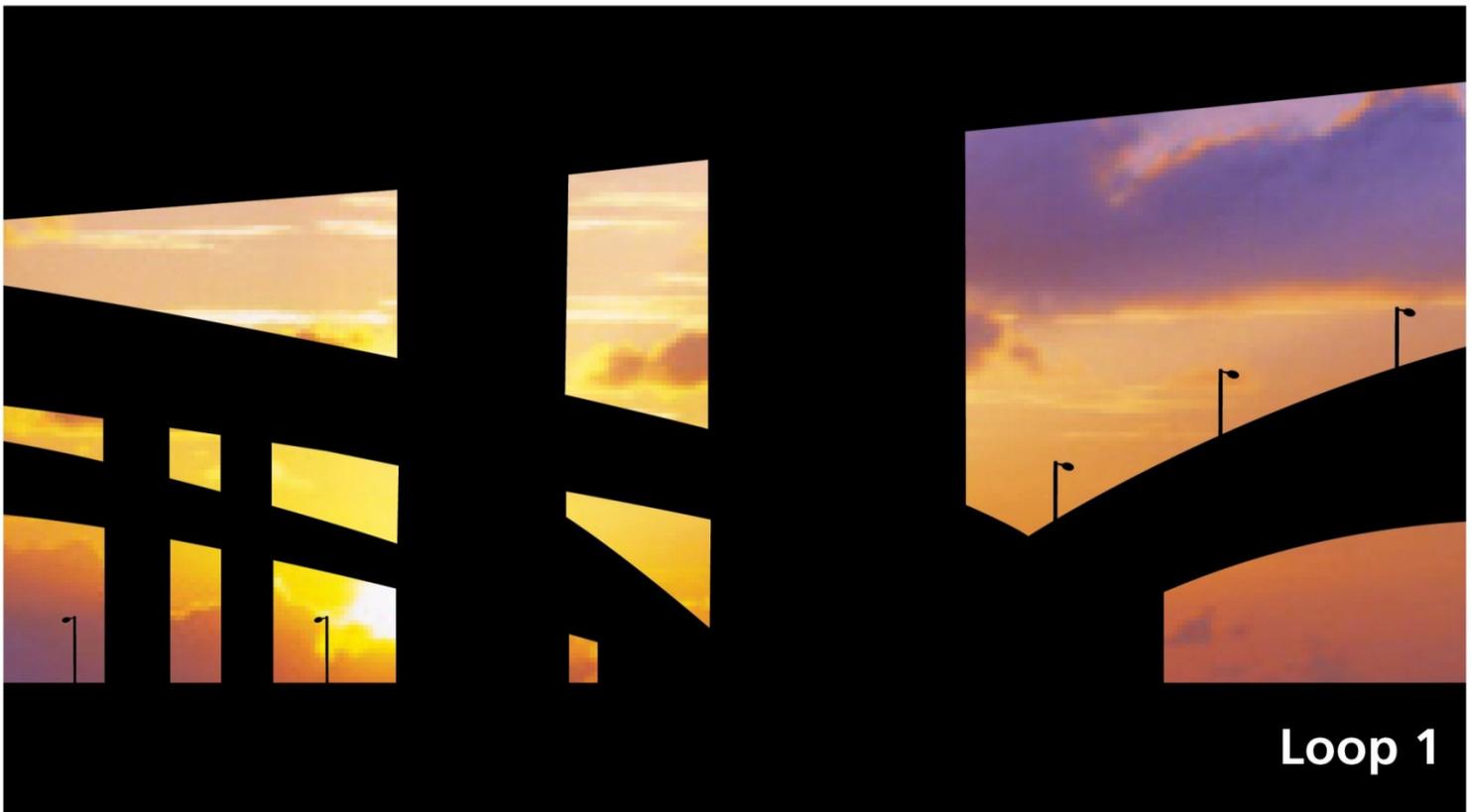
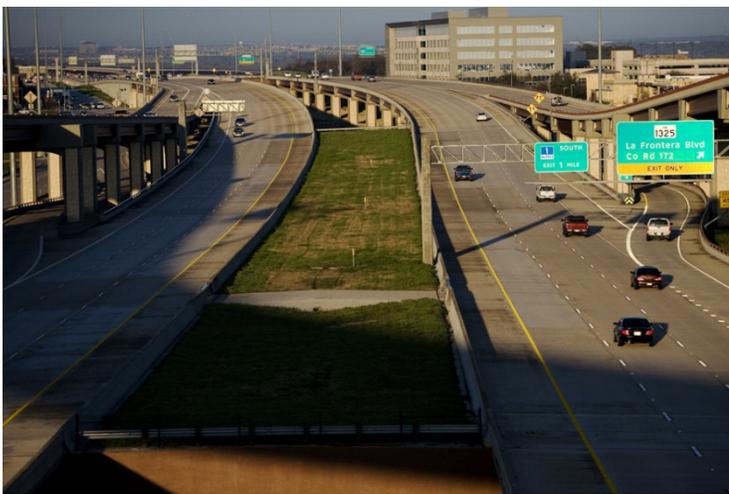


Table 3: CTTS Transactions by Type

FY 2011	Transaction Count	TxTag		Pay By Mail		Cash	
		Count	Percent	Count	Percent	Count	Percent
September	6,761,700	4,968,800	73.48%	1,242,000	18.37%	550,900	8.15%
October	7,023,500	5,122,600	72.94%	1,325,900	18.88%	575,000	8.19%
November	6,707,400	4,884,800	72.83%	1,274,700	19.00%	547,900	8.17%
Totals:	20,492,600	14,976,200	73.08%	3,842,600	18.75%	1,673,800	8.17%



Loop 1



Loop 1 produced more than \$2.9 million in revenue and 4.6 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. Total transactions on Loop 1 exceeded the first quarter of FY 2010 by 5 percent.

Loop 1 results include:

- Revenue generated during this quarter exceeded the same months of the prior year by approximately 3 percent.
- November 2010 AWTs were 57,660, exceeding AWTs in November 2009 by approximately 4 percent.
- Loop 1 transactions and revenue continue to fall short of projections for FY 2011 documented in the 2002 traffic and revenue study. This may be attributed to several factors, including but not limited to the following:
 - Loop 1 is the only CTTS facility with a non-toll alternative (FM 1325) in close proximity running the entire length of the toll road.
 - Traffic volume may be somewhat constrained as congestion on non-tolled Loop 1 / MoPac can reduce travel speeds on portions of the tolled facility during peak travel periods, reducing the benefit offered by the tolled alternative.

Figure 4: Loop 1 Revenue Comparison

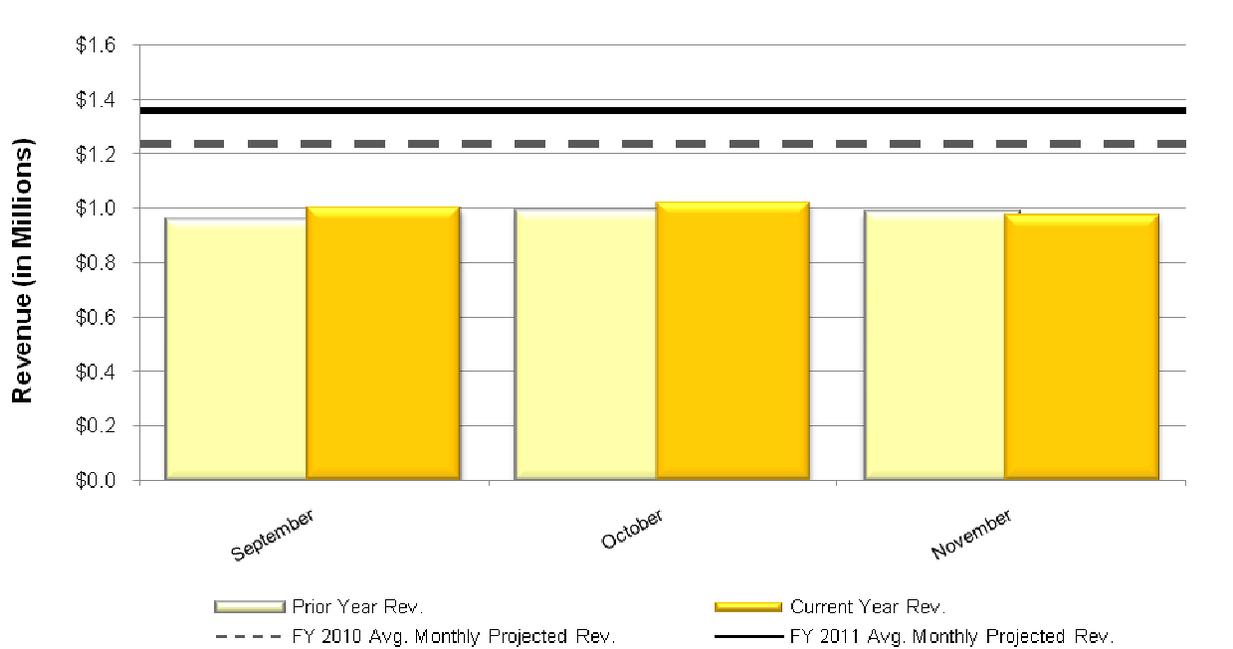


Table 4: Loop 1 Revenue Comparison

FY 2011	Actual Revenue	Projected Revenue	Actual Revenue - vs - Projected Revenue		Prior Year Revenue (FY 2010)	Current Revenue -vs- Prior Year	
			Variance	% Variance		Variance	% Variance
September	\$1,000,000	\$1,360,000	-\$360,000	-26.47%	\$954,200	\$45,800	4.80%
October	\$1,021,600	\$1,360,000	-\$338,400	-24.88%	\$985,400	\$36,200	3.67%
November	\$973,200	\$1,360,000	-\$386,800	-28.44%	\$980,500	-\$7,300	-0.74%
Totals:	\$2,994,800	\$4,080,000	-\$1,085,200	-26.60%	\$2,920,100	\$74,700	2.56%

Figure 5: Loop 1 Average Weekday Transactions Comparison

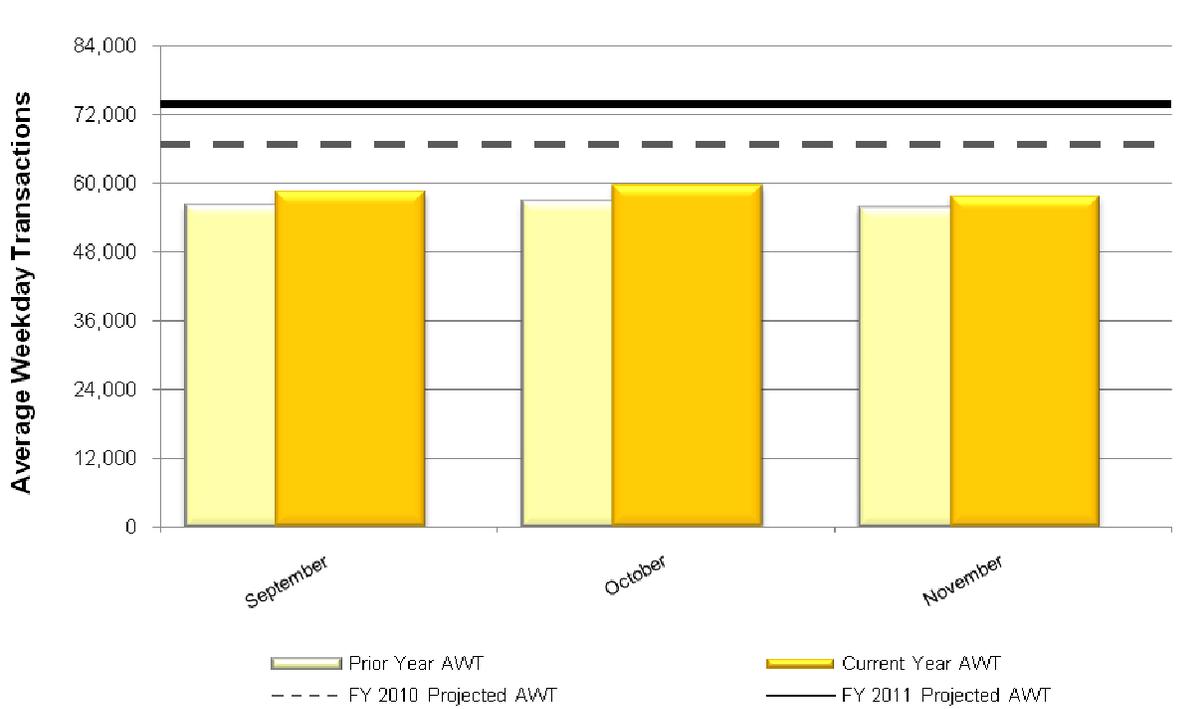


Table 5: Loop 1 Average Weekday Transactions Comparison

FY 2011	Actual AWT	Actual AWT -vs- Projected AWT			Current AWT -vs- Prior Year AWT		
		Projected AWT	Variance	% Variance	Prior Year AWT	Variance	% Variance
September	58,488	73,759	-15,271	-20.70%	56,006	2,482	4.43%
October	59,657	73,759	-14,102	-19.12%	56,575	3,082	5.45%
November	57,660	73,759	-16,099	-21.83%	55,652	2,008	3.61%

Figure 6: Loop 1 Transactions by Type

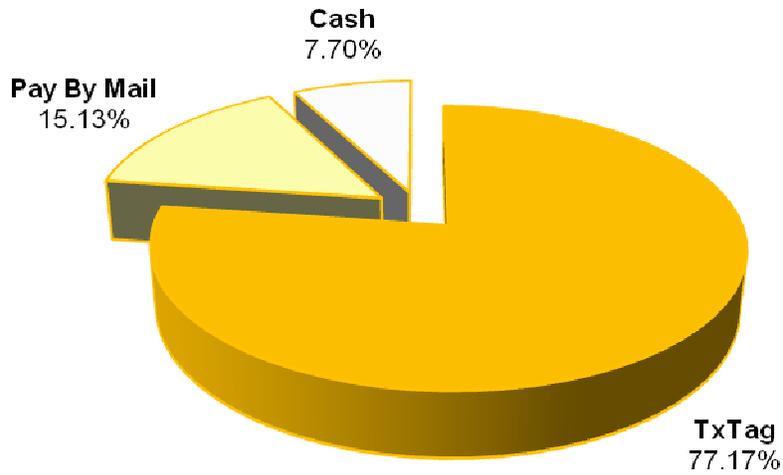
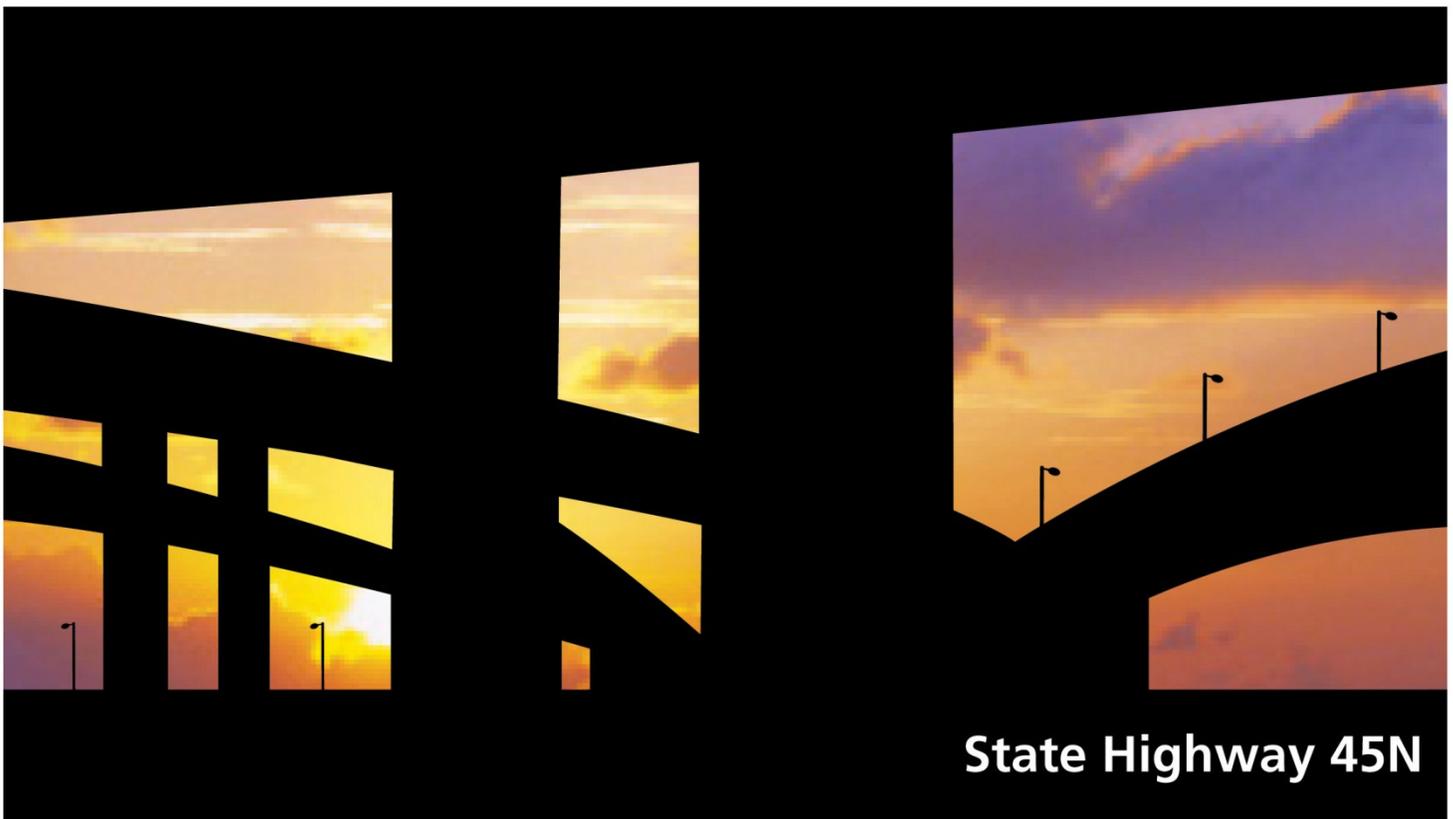


Table 6: Loop 1 Transactions by Type

FY 2011	Transaction Count	TxTag		Pay By Mail		Cash	
		Count	Percent	Count	Percent	Count	Percent
Totals							
September	1,529,600	1,184,400	77.43%	227,500	14.87%	117,700	7.69%
October	1,587,400	1,222,500	77.01%	242,400	15.27%	122,500	7.72%
November	1,510,600	1,164,500	77.09%	230,200	15.24%	115,900	7.67%
Totals:	4,627,600	3,571,400	77.17%	700,100	15.13%	356,100	7.70%



SH 45N generated more than \$4.9 million in revenue and 8.2 million transactions during the first quarter of FY 2011. Total transactions on SH 45N increased by approximately 4 percent over the first quarter of FY 2010.

SH 45N results include:

- Revenue for the quarter averaged more than \$1.6 million per month, exceeding projections by 7.8 percent.
- November 2010 AWTs were 99,788, which exceeded AWTs in November 2009 and projections by 2 percent and 16 percent respectively.
- TxTag accounted for approximately 77 percent of the total transactions.

Figure 7: SH 45N Revenue Comparison

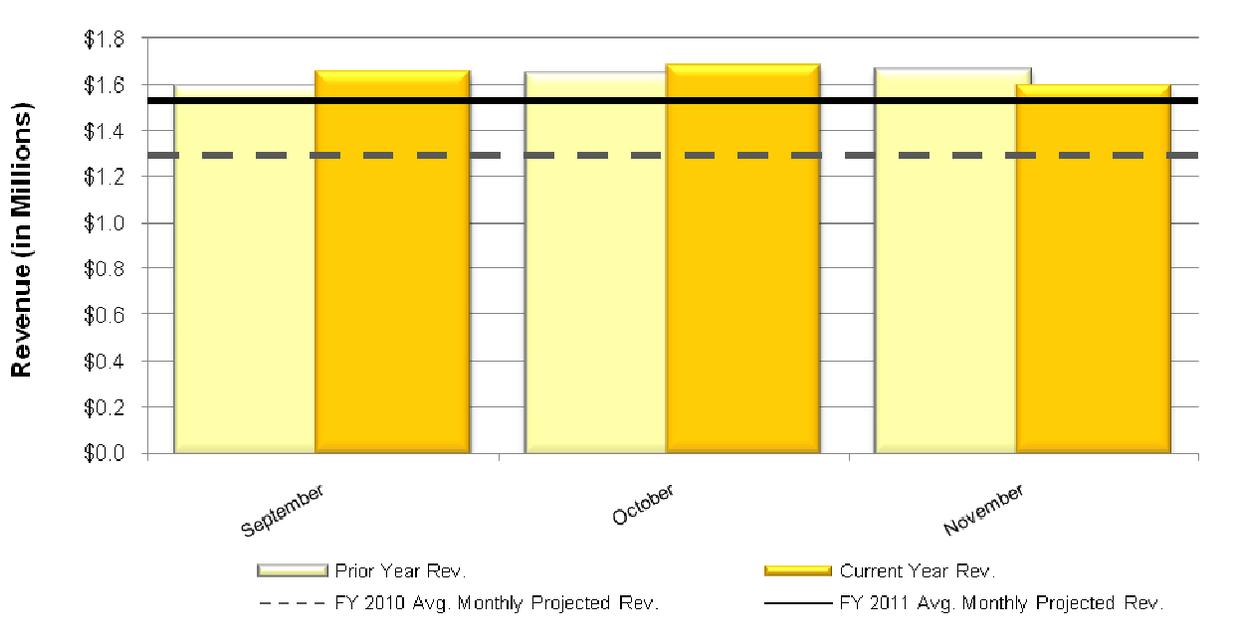


Table 7: SH 45N Revenue Comparison

FY 2011	Actual Revenue	Projected Revenue	Actual Revenue - vs - Projected Revenue		Prior Year Revenue (FY 2010)	Current Revenue -vs- Prior Year	
			Variance	% Variance		Variance	% Variance
September	\$1,656,700	\$1,528,700	\$128,000	8.37%	\$1,591,700	\$65,000	4.08%
October	\$1,686,000	\$1,528,700	\$157,300	10.29%	\$1,647,500	\$38,500	2.34%
November	\$1,601,700	\$1,528,700	\$73,000	4.78%	\$1,662,100	-\$60,400	-3.63%
Totals:	\$4,944,400	\$4,586,100	\$358,300	7.81%	\$4,901,300	\$43,100	0.88%

Figure 8: SH 45N Average Weekday Transactions Comparison

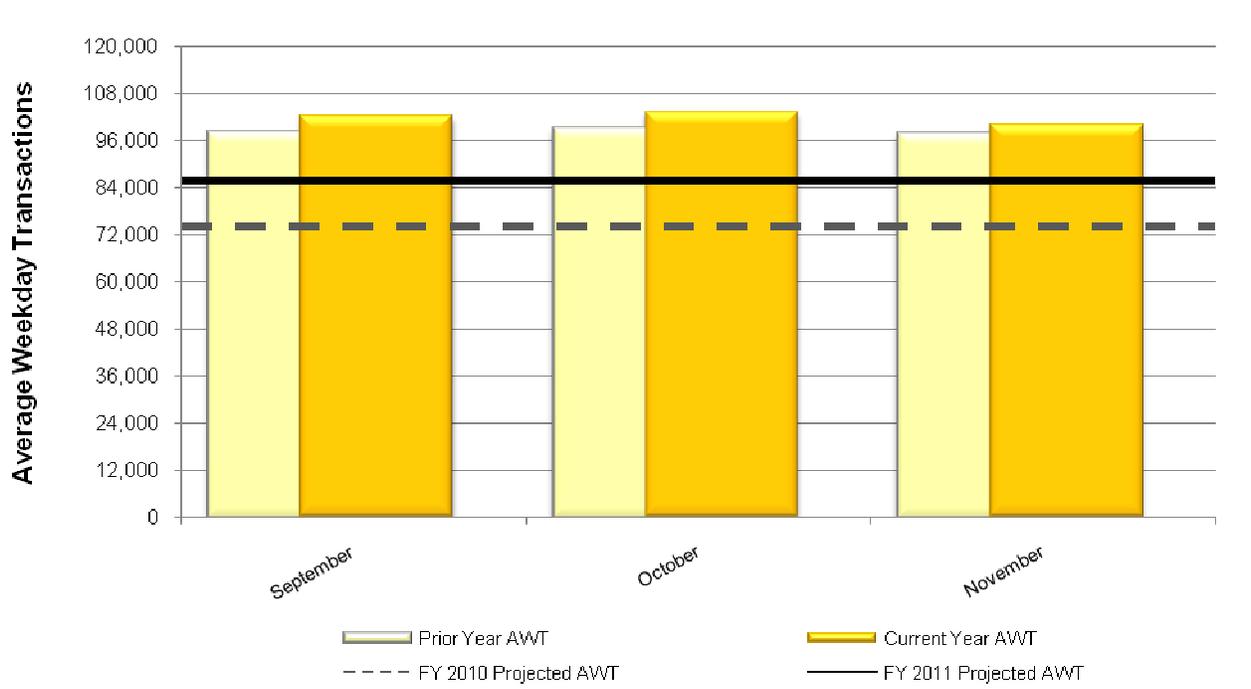


Table 8: SH 45N Average Weekday Transactions Comparison

FY 2011	Actual AWT	Actual AWT -vs- Projected AWT			Current AWT -vs- Prior Year AWT		
		Projected AWT	Variance	% Variance	Prior Year AWT	Variance	% Variance
September	102,121	85,869	16,252	18.93%	98,080	4,041	4.12%
October	103,245	85,869	17,376	20.24%	98,938	4,307	4.35%
November	99,788	85,869	13,919	16.21%	97,511	2,277	2.34%

Figure 9: SH 45N Transactions by Type

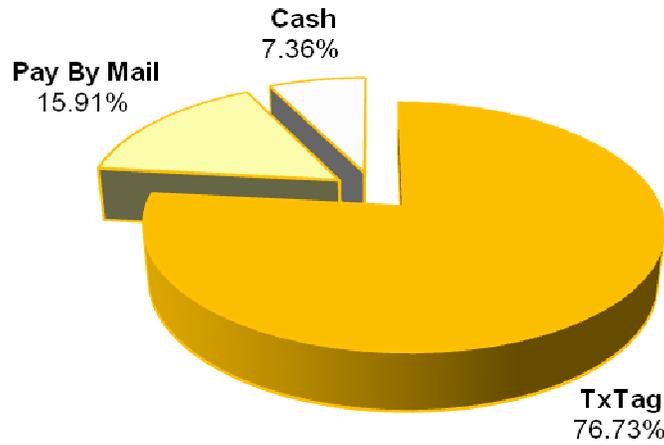


Table 9: SH 45N Transactions by Type

FY 2011	Transaction Count	TxTag		Pay By Mail		Cash	
		Count	Percent	Count	Percent	Count	Percent
September	2,741,000	2,112,500	77.07%	427,500	15.60%	201,000	7.33%
October	2,833,900	2,167,800	76.50%	457,100	16.13%	209,000	7.37%
November	2,676,600	2,051,100	76.63%	428,100	15.99%	197,400	7.38%
Totals:	8,251,500	6,331,400	76.73%	1,312,700	15.91%	607,400	7.36%



State Highway 130



The SH 130 facility generated more than \$9 million in revenue during the first quarter of FY 2011. Additionally, November 2010 AWTs were 89,722, surpassing AWTs in November 2009 by more than 7 percent.

SH 130 results include:

- Revenue exceeded the same months of the prior year by 10 percent.
- The facility generated more than 7.6 million transactions, an increase over the same months of the prior year of approximately 11 percent.
- TxTag accounted for approximately 67 percent of the total transactions.

Figure 10: SH 130 Revenue Comparison

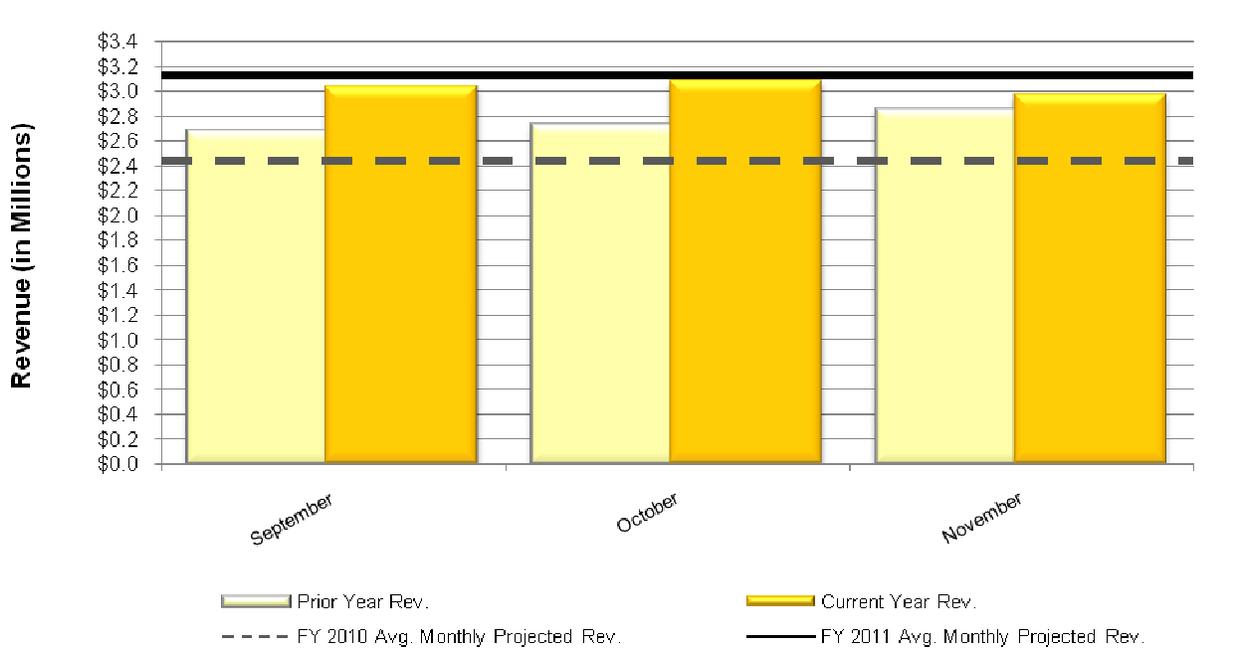


Table 10: SH 130 Revenue Comparison

FY 2011	Actual Revenue	Projected Revenue	Actual Revenue - vs - Projected Revenue		Prior Year Revenue (FY 2010)	Current Revenue -vs- Prior Year	
			Variance	% Variance		Variance	% Variance
September	\$3,032,800	\$3,125,100	-\$92,300	-2.95%	\$2,674,100	\$358,700	13.41%
October	\$3,078,500	\$3,125,100	-\$46,600	-1.49%	\$2,727,000	\$351,500	12.89%
November	\$2,971,700	\$3,125,100	-\$153,400	-4.91%	\$2,849,800	\$121,900	4.28%
Totals:	\$9,083,000	\$9,375,300	-\$292,300	-3.12%	\$8,250,900	\$832,100	10.08%

Figure 11: SH 130 Average Weekday Transactions Comparison

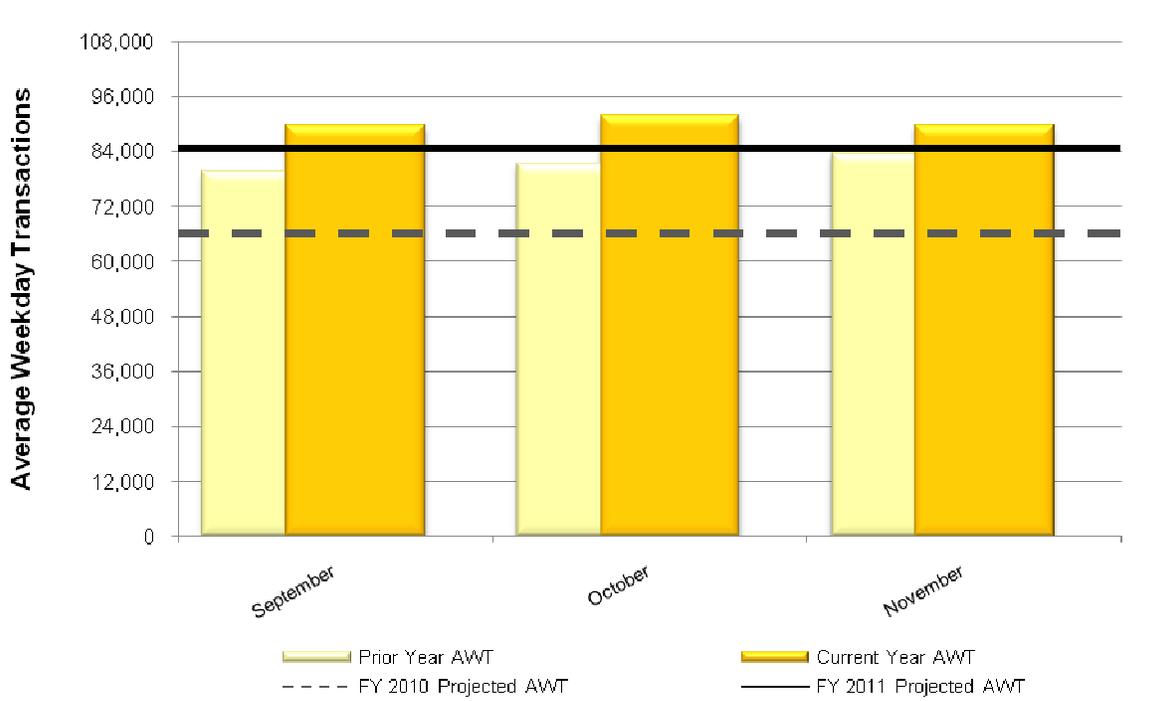


Table 11: SH 130 Average Weekday Transactions Comparison

FY 2011	Actual AWT	Actual AWT -vs- Projected AWT			Current AWT -vs- Prior Year AWT		
		Projected AWT	Variance	% Variance	Prior Year AWT	Variance	% Variance
September	89,548	84,607	4,941	5.84%	79,743	9,805	12.30%
October	91,752	84,607	7,145	8.44%	81,292	10,460	12.87%
November	89,722	84,607	5,115	6.05%	83,610	6,112	7.31%

Figure 12: SH 130 Transactions by Type

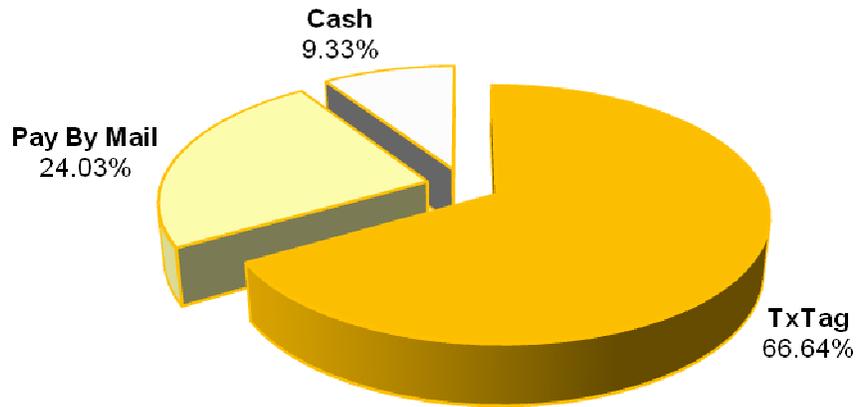


Table 12: SH 130 Transactions by Type

FY 2011	Transaction Count	TxTag		Pay By Mail		Cash	
		Count	Percent	Count	Percent	Count	Percent
September	2,491,100	1,671,900	67.11%	587,000	23.56%	232,200	9.32%
October	2,602,200	1,732,300	66.57%	626,400	24.07%	243,500	9.36%
November	2,520,200	1,669,200	66.23%	616,400	24.46%	234,600	9.31%
Totals:	7,613,500	5,073,400	66.64%	1,829,800	24.03%	710,300	9.33%



Active Accounts and TxTags

At the end of November 2010, there were more than 872,000 active TxTags and 503,000 active TxTag accounts statewide.

TxTag Distribution Milestones:

- In November, the number of active TxTag accounts eclipsed the 500,000 mark.
- The number of active TxTags increased by 18 percent and the number of active TxTag accounts increased by 17 percent between November 2009 and November 2010.



Figure 13: Active Accounts and TxTags

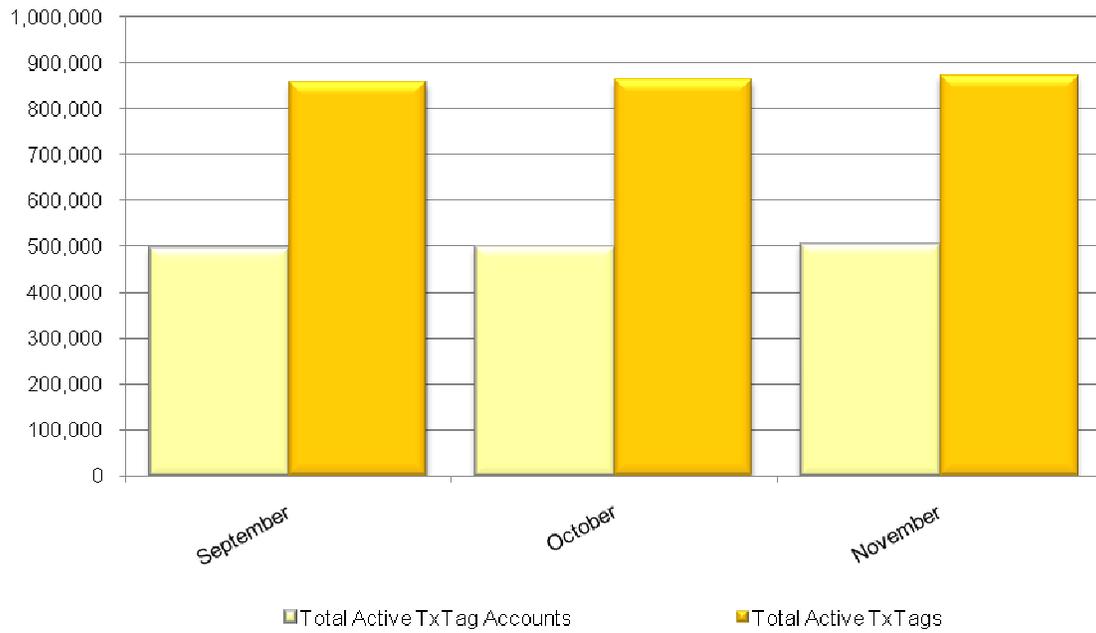
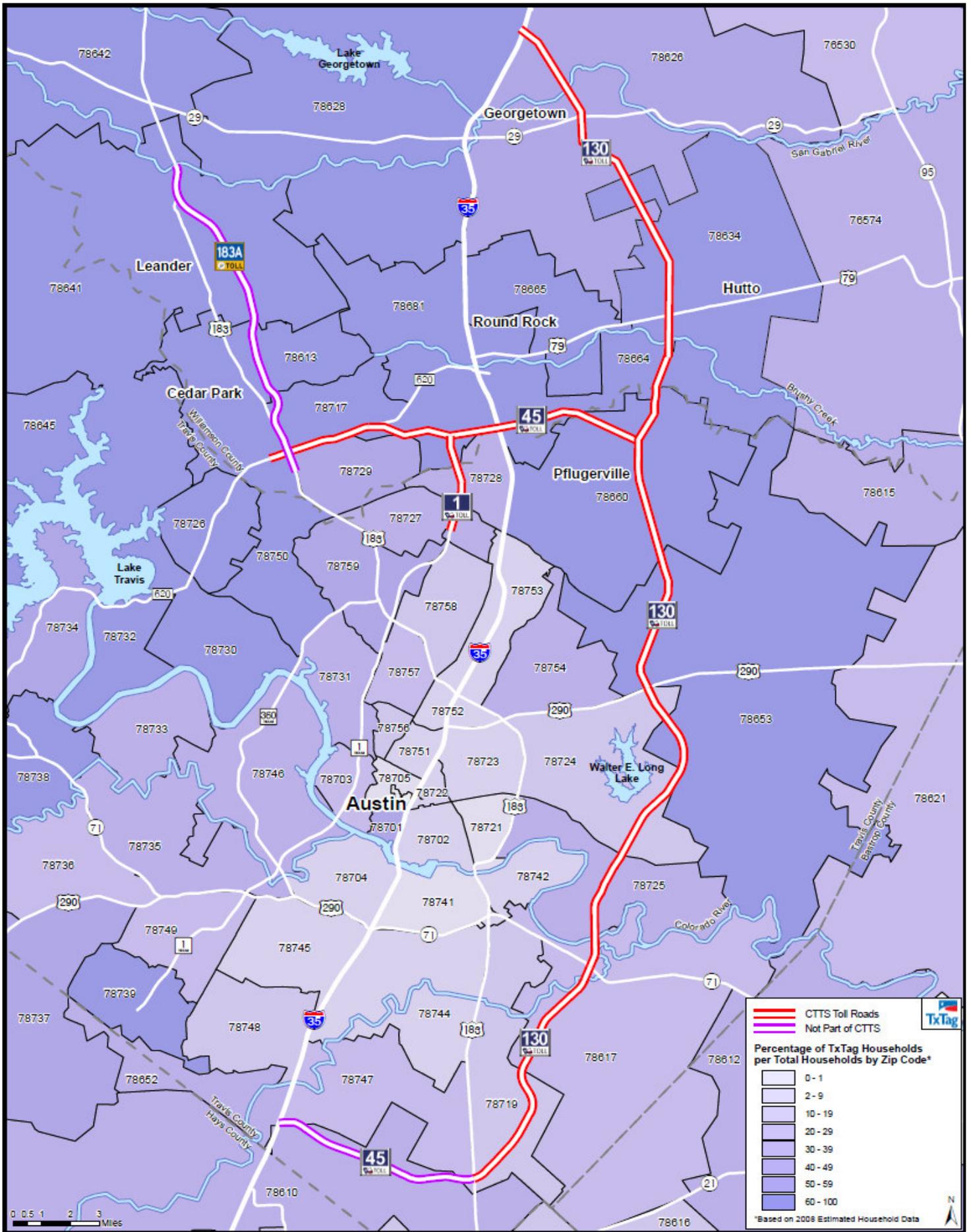
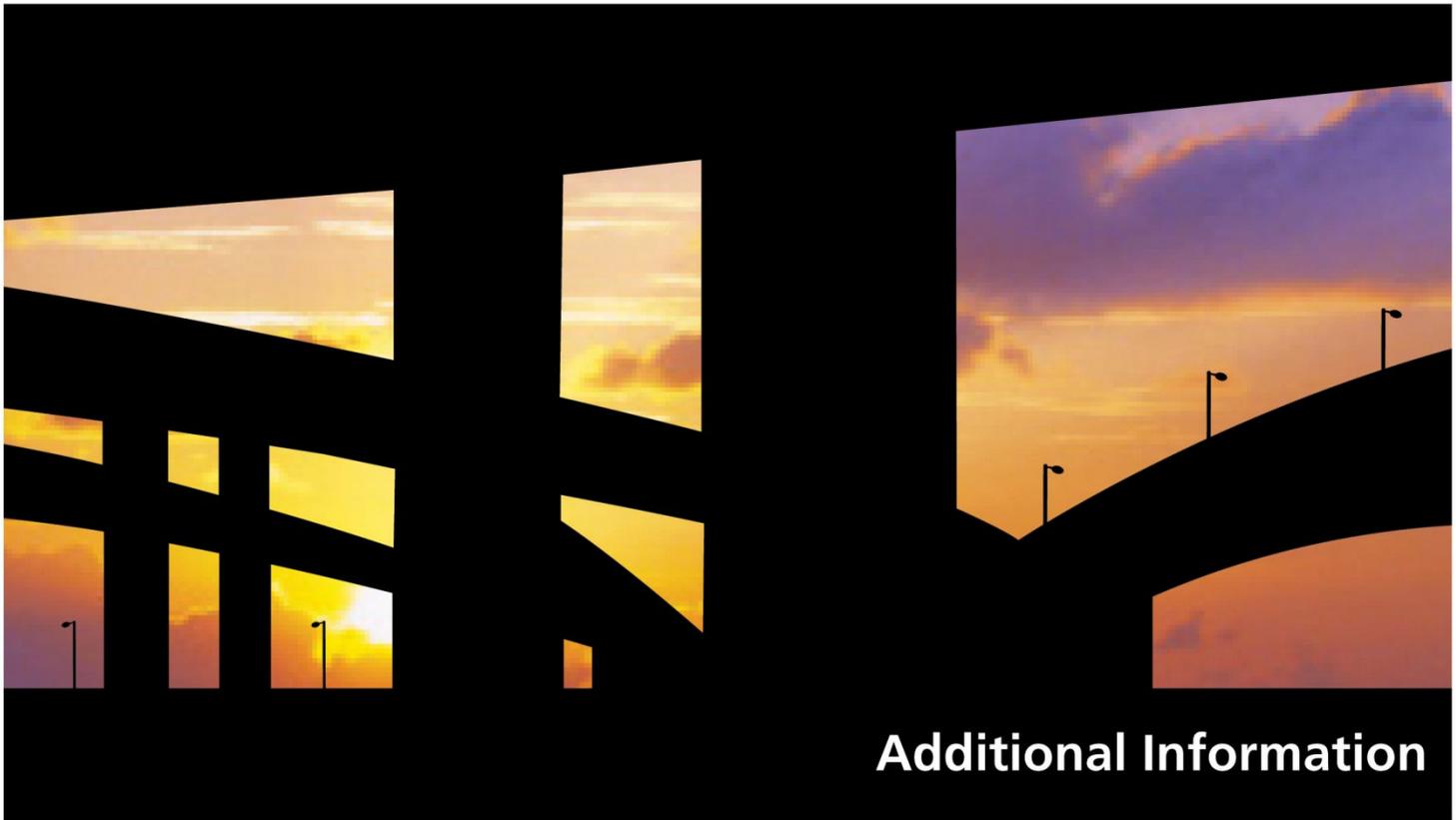


Table 13: Active Accounts and TxTags

FY 2011	Total Active TxTag Accounts	Total Active TxTags
September	496,035	857,568
October	498,806	863,802
November	503,458	872,913

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 (Loop 1, State Highway (SH) 45 North and SH 130) 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 six goals—prepare for the future, enhance safety, maintain the transportation system, relieve congestion, enhance connectivity and work with our partners to identify funding strategies.

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.