

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.

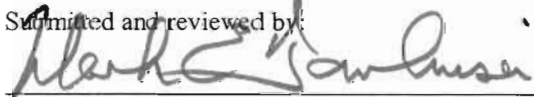
Section 501(c) of the Indenture covenants that for the first five full years of operation of the 2002 Project, the commission will provide to the Trustee a report showing the traffic and revenue of the system for the previous quarter.

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

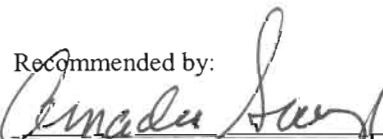
A report of actual traffic and revenue for the required period, attached as Exhibit A, has been prepared in accordance with Section 501(c) of the Indenture of Trust.

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

112197 MAR 25 10

Minute Number Date Passed



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

Fiscal Year 2010
September 2009 – February 2010



March 17, 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.

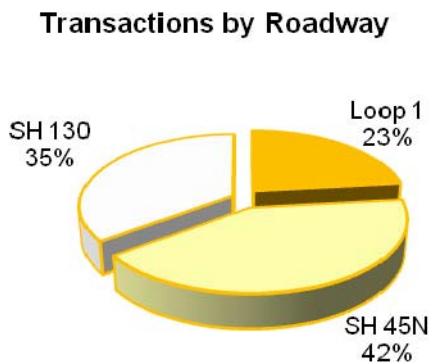
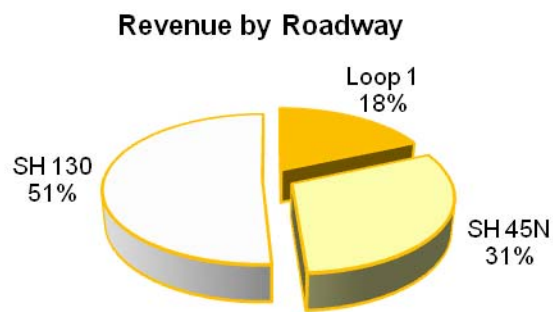
Information for this report was collected from records generated through the roadway Toll Management System (TMS) and the TxTag Customer Service Center (CSC) database.

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 Executive Summary



The CTTS generated more than 37 million transactions and \$31 million in revenue for the year to date in FY 2010. Additionally, revenue exceeded the same months of the prior year by 12.7 percent, and Average Weekday Transactions (AWTs) exceeded projections by an average of 12 percent.

Second quarter CTTS results include:

- AWTs for the quarter finished at 228,341, surpassing expectations by 10 percent and the same months of the prior year by 5 percent.
- Loop 1 and SH 45N continue to see the highest TxTag usage due to those roads being key access routes for daily commuters.
- Average monthly revenue was more than \$5 million, which exceeded projected revenue by 2 percent.
- An average of 74 percent of transactions posted to TxTag accounts.

Figure 1: CTTS Revenue Comparison

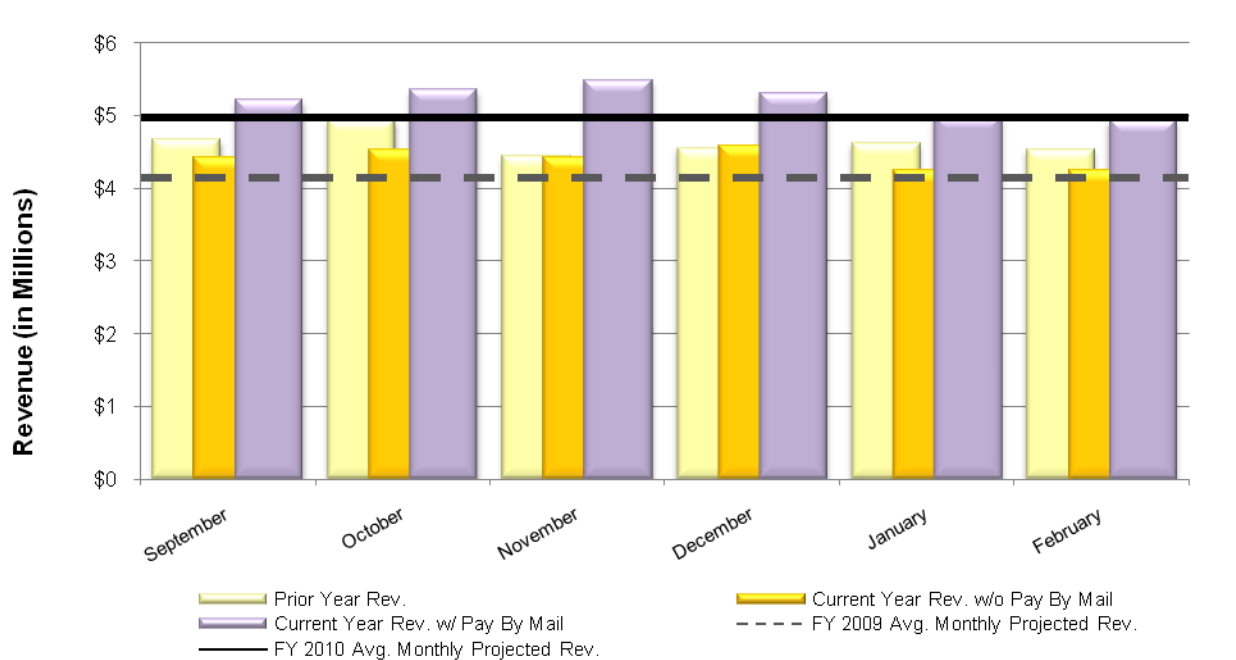


Table 1: CTTS Revenue Comparison

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%
December	\$4,583,200	\$5,319,200	\$4,974,400	\$344,800	6.93%	\$4,563,400	\$755,800	16.56%
January	\$4,256,300	\$4,994,900	\$4,974,400	\$20,500	0.41%	\$4,625,600	\$369,300	7.98%
February	\$4,248,300	\$4,937,300	\$4,974,400	-\$37,100	-0.75%	\$4,545,100	\$392,200	8.63%
Totals:	\$26,506,700	\$31,323,700	\$29,846,400	\$1,477,300	4.95%	\$27,801,700	\$3,522,000	12.67%

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 Transactions Comparison

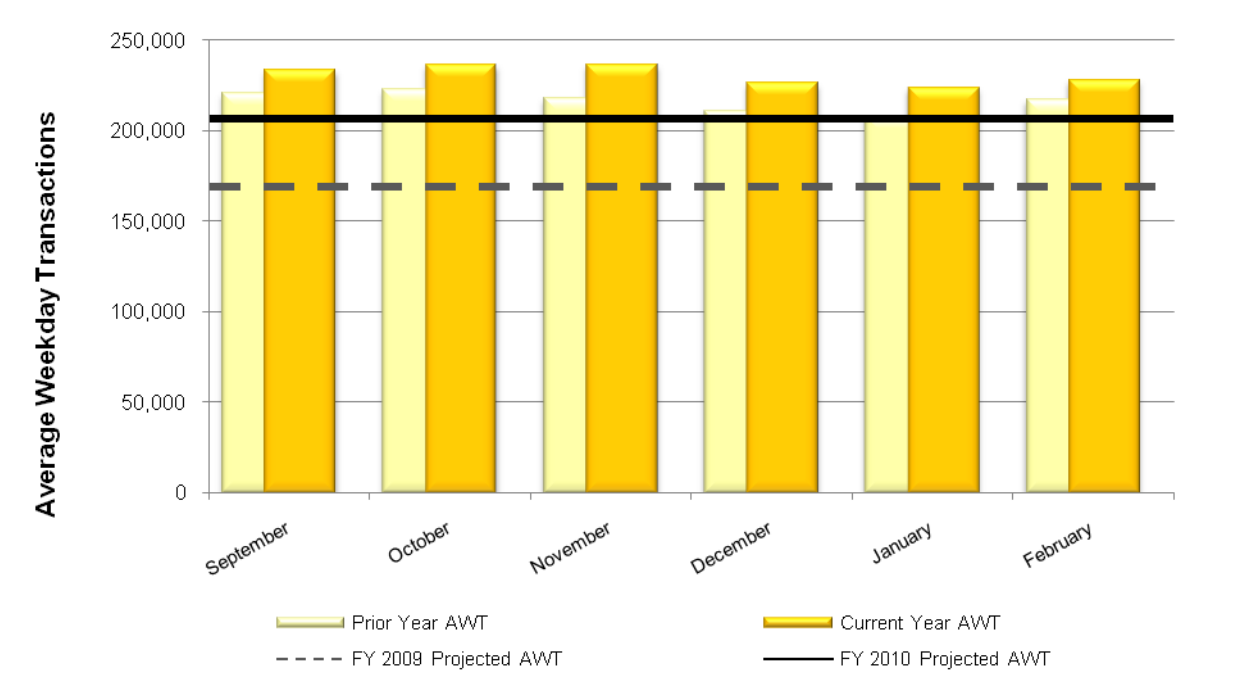


Table 2: CTTS Average Weekday Transactions Comparison

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	236,805	206,917	29,888	14.44%	222,956	13,849	6.21%
November	236,773	206,917	29,856	14.43%	218,405	18,368	8.41%
December	226,399	206,917	19,482	9.42%	211,132	15,267	7.23%
January	224,123	206,917	17,206	8.32%	208,120	16,003	7.69%
February	228,341	206,917	21,424	10.35%	217,445	10,896	5.01%

* October 2009 numbers corrected from FY 2010 first quarter CTTS Fiscal Year to Date report.

Figure 3: CTTS Transactions by Type

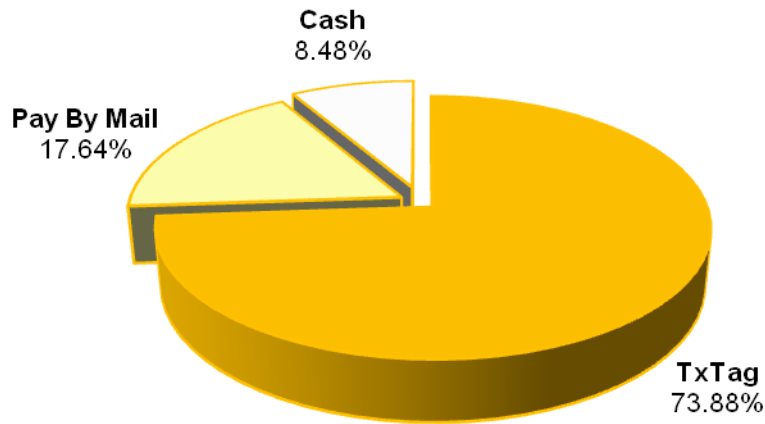
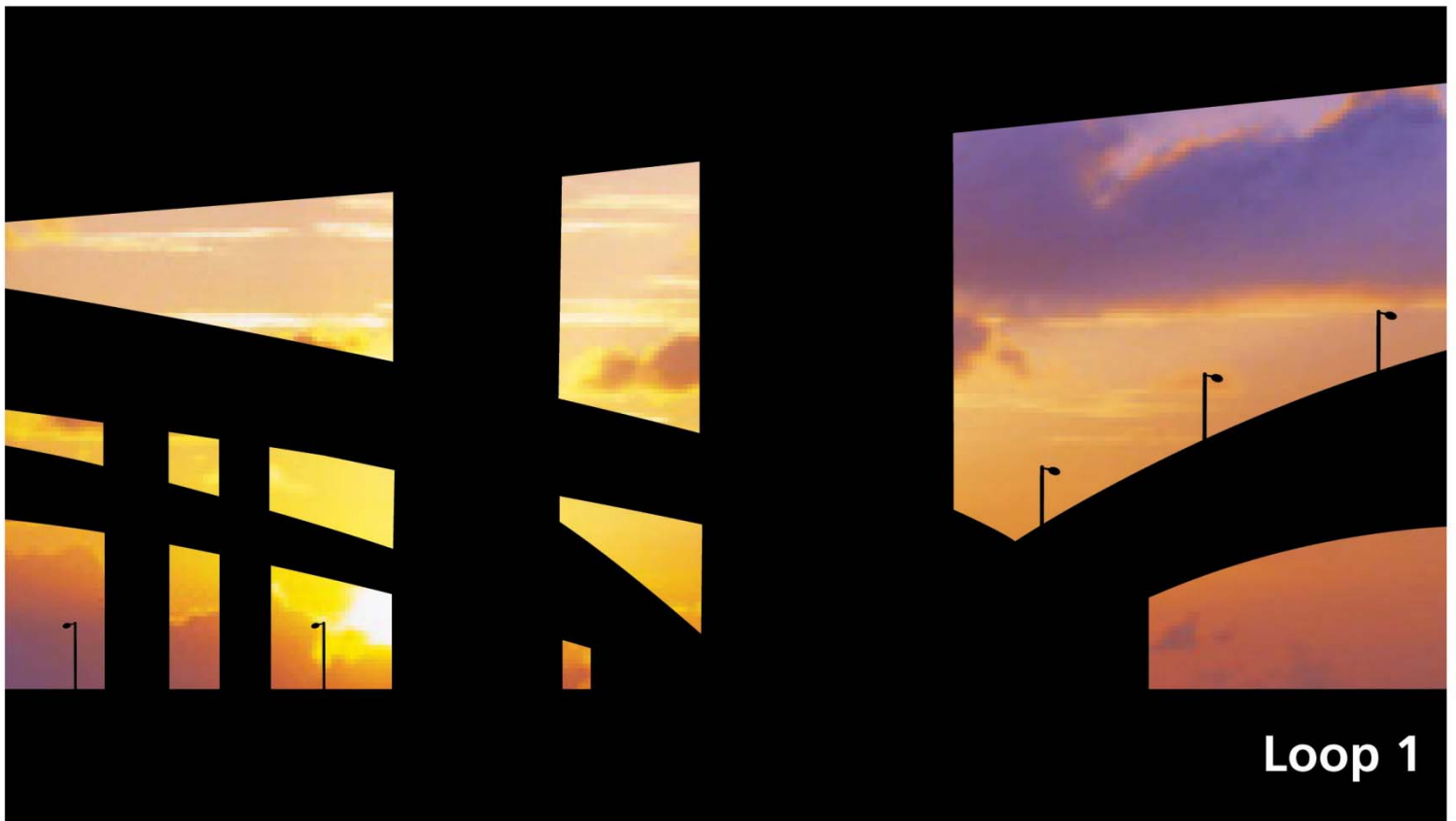


Table 3: CTTS Transactions by Type

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	6,601,300	4,861,100	73.64%	1,183,900	17.93%	556,300	8.43%
November	6,304,300	4,589,800	72.81%	1,168,900	18.54%	545,600	8.65%
December	6,332,900	4,647,300	73.38%	1,146,600	18.11%	539,000	8.51%
January	5,944,400	4,449,100	74.85%	1,009,900	16.99%	485,400	8.17%
February	5,814,000	4,375,600	75.26%	948,800	16.32%	489,600	8.42%
Totals:	37,309,800	27,563,800	73.88%	6,583,100	17.64%	3,162,900	8.48%

* October 2009 numbers corrected from FY 2010 first quarter CTTS Fiscal Year to Date report.



To date in FY 2010, Loop 1 exceeded \$5.7 million in revenue and AWTs surpassed the same months of the prior year by an average of 2 percent.

Second quarter Loop 1 results include:

- TxTag accounted for 78 percent of the total transactions, with 14 percent Pay By Mail and 8 percent cash.
- Loop 1 transactions and revenue continue to fall short of projections for FY 2010 documented in the 2002 traffic and revenue study. This may be attributed to several factors:
 - Loop 1 is the only CTTS facility with a non-toll alternative (FM 1325) in close proximity, running parallel for 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.
 - Due to the facility's high usage by commuters, the proportion of Pay By Mail transactions, which generate the most revenue per transaction, is lowest on Loop 1.

Figure 4: Loop 1 Revenue Comparison

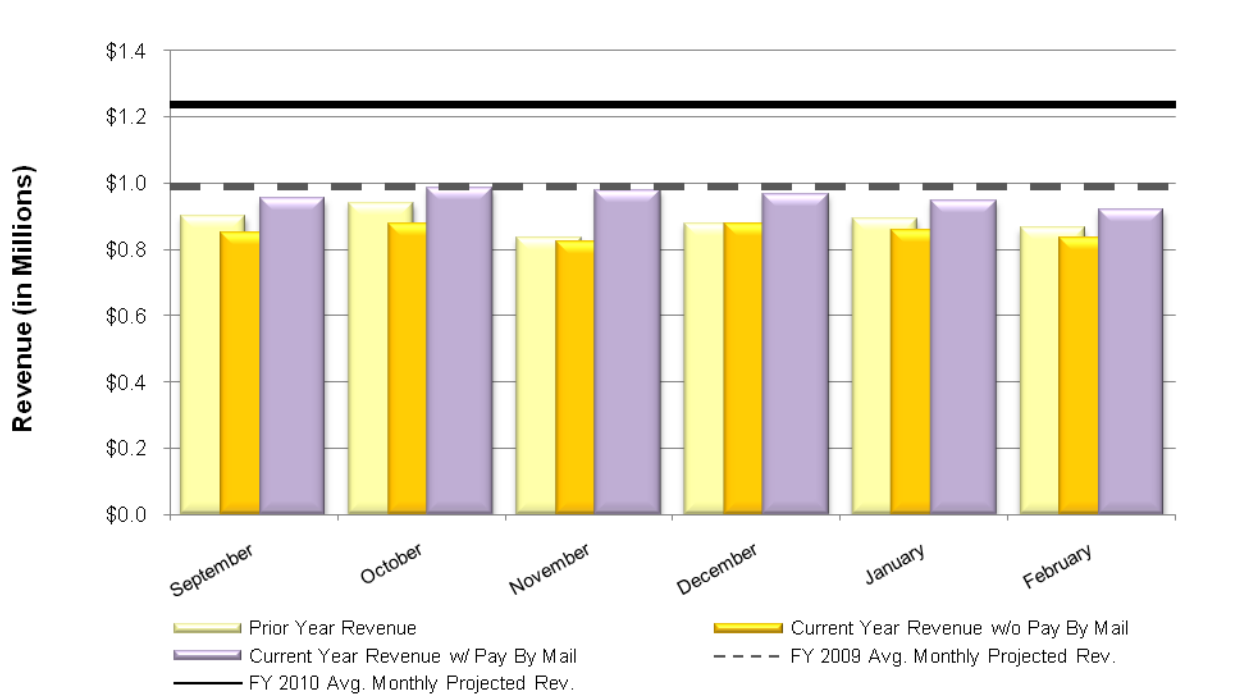


Table 4: Loop 1 Revenue Comparison

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	\$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%
December	\$968,500	\$1,238,300	-\$269,800	-21.79%	\$878,800	\$880,000	-\$1,200	-0.14%
January	\$948,700	\$1,238,300	-\$289,600	-23.39%	\$860,400	\$894,500	-\$34,100	-3.81%
February	\$920,800	\$1,238,300	-\$317,500	-25.64%	\$834,400	\$865,700	-\$31,300	-3.62%
Totals:	\$5,758,100	\$7,429,800	-\$1,671,700	-22.50%	\$5,128,000	\$5,320,800	-\$192,800	-3.62%

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 Transactions Comparison

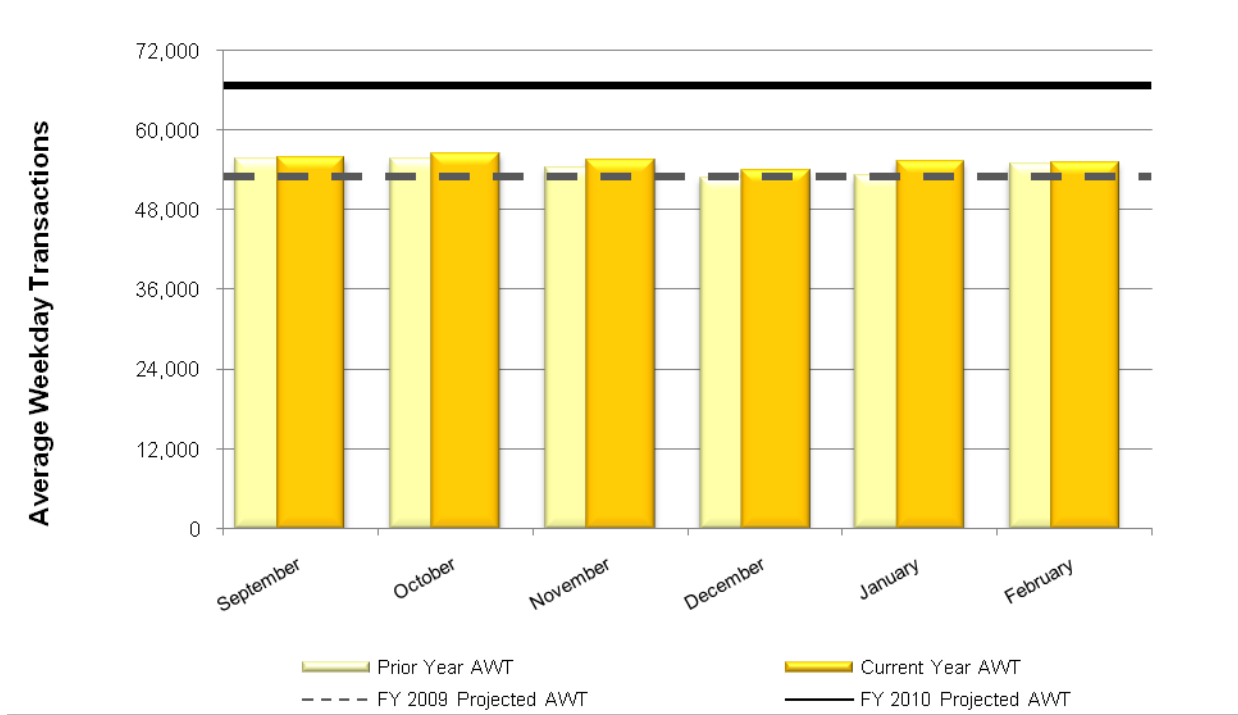


Table 5: Loop 1 Average Weekday Transactions Comparison

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%
December	54,125	66,738	-12,613	-18.90%	52,955	1,170	2.21%
January	55,399	66,738	-11,339	-16.99%	53,181	2,218	4.17%
February	55,244	66,738	-11,494	-17.22%	54,923	321	0.58%

Figure 6: Loop 1 Transactions by Type

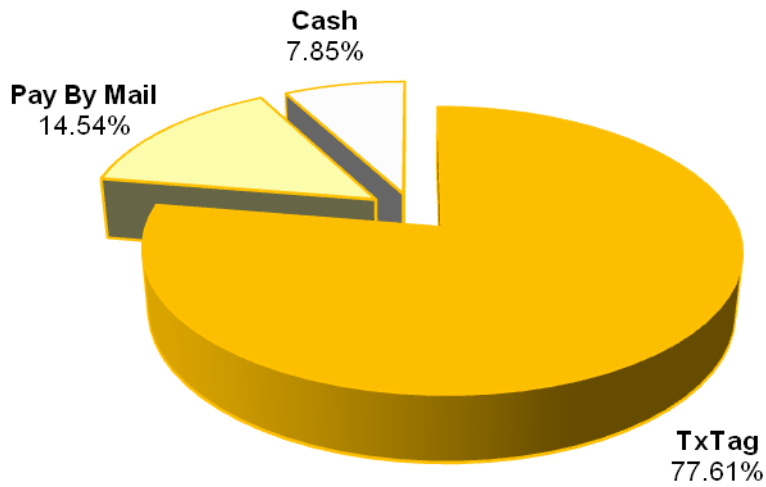
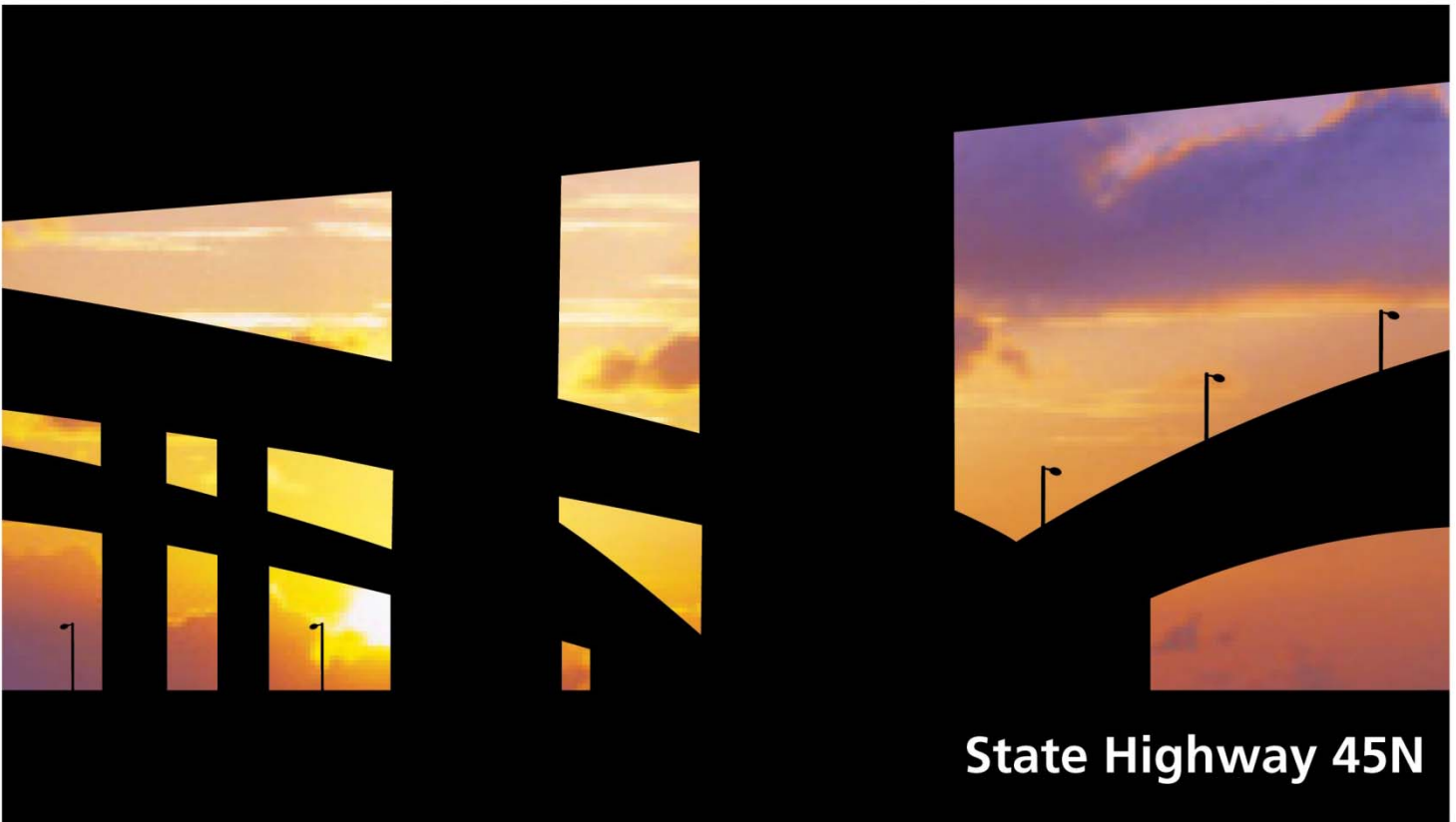


Table 6: Loop 1 Transactions by Type

FY 2010	Transaction Count	TxTag		Pay By Mail		Cash	
	Totals	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%
December	1,465,600	1,132,000	77.24%	217,500	14.84%	116,100	7.92%
January	1,423,600	1,114,700	78.30%	200,300	14.07%	108,600	7.63%
February	1,370,900	1,081,200	78.87%	184,500	13.46%	105,200	7.67%
Totals:	8,664,100	6,724,500	77.61%	1,259,500	14.54%	680,100	7.85%



State Highway 45N



SH 45N generated more than \$9.6 million in revenue and 15.4 million transactions to date in FY 2010. Additionally, revenue and AWTs surpassed expectations by 24 percent and 30 percent respectively.

Second quarter SH 45N results include:

- AWTs for the quarter exceeded both projections and the same months of the prior year by averages of 27 percent and 2 percent respectively.
- TxTag accounted for 77 percent of the total transactions.

Figure 7: SH 45N Revenue Comparison

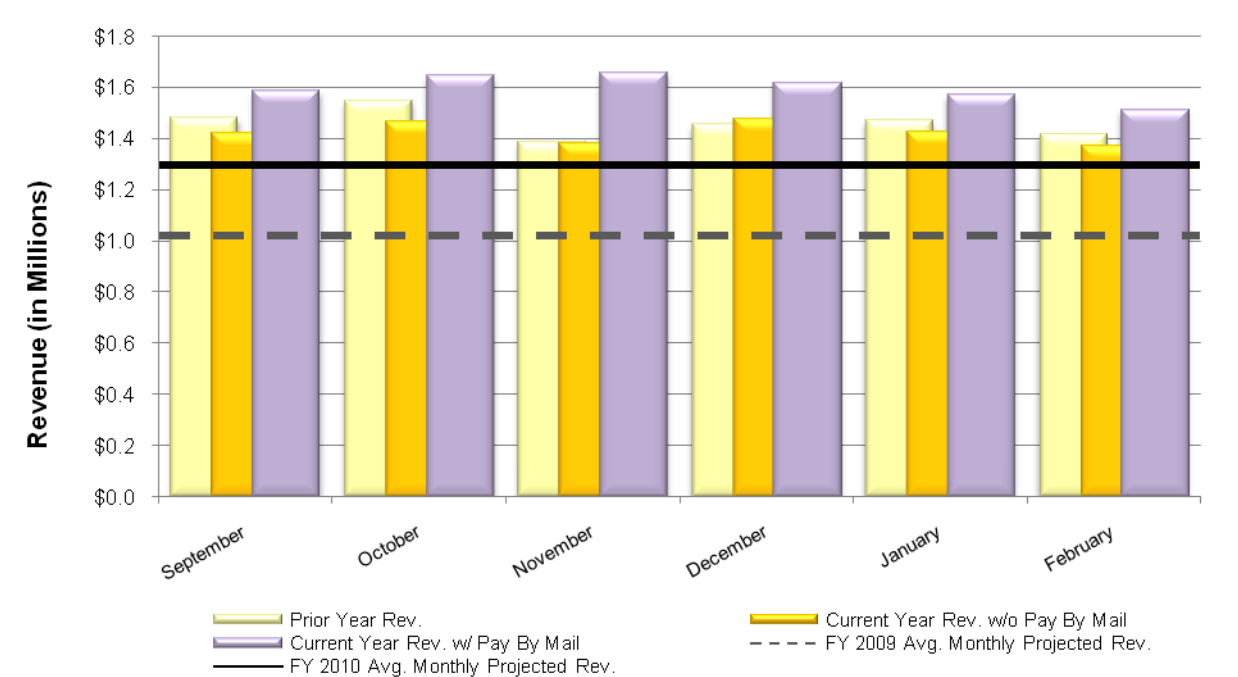


Table 7: SH 45N Revenue Comparison

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%
December	\$1,621,600	\$1,296,500	\$325,100	25.08%	\$1,476,900	\$1,456,800	\$20,100	1.38%
January	\$1,572,700	\$1,296,500	\$276,200	21.30%	\$1,429,200	\$1,471,800	-\$42,600	-2.89%
February	\$1,515,100	\$1,296,500	\$218,600	16.86%	\$1,373,900	\$1,420,900	-\$47,000	-3.31%
Totals:	\$9,610,700	\$7,779,000	\$1,831,700	23.55%	\$8,558,300	\$8,773,400	-\$215,100	-2.45%

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 Transactions Comparison

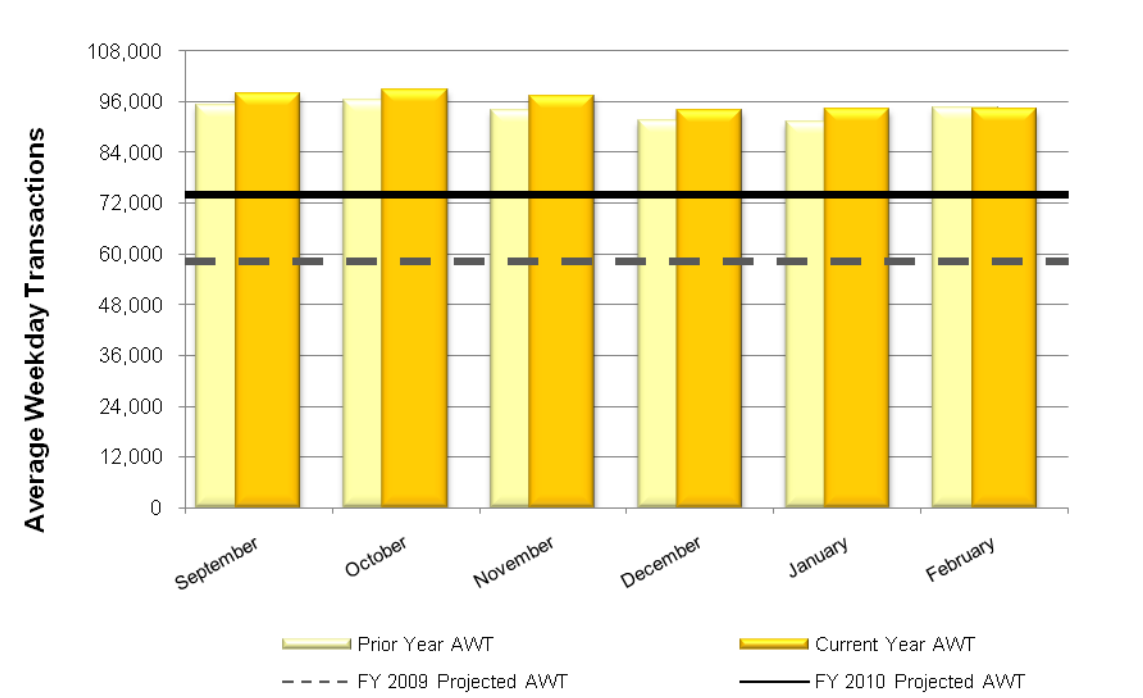


Table 8: SH 45N Average Weekday Transactions Comparison

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	98,938	74,121	24,817	33.48%	96,496	2,442	2.53%
November	97,511	74,121	23,390	31.56%	93,982	3,529	3.75%
December	94,200	74,121	20,079	27.09%	91,614	2,586	2.82%
January	94,291	74,121	20,170	27.21%	91,260	3,031	3.32%
February	94,273	74,121	20,152	27.19%	94,583	-310	-0.33%

* October 2009 numbers corrected from FY 2010 first quarter CTTS Fiscal Year to Date report.

Figure 9: SH 45N Transactions by Type

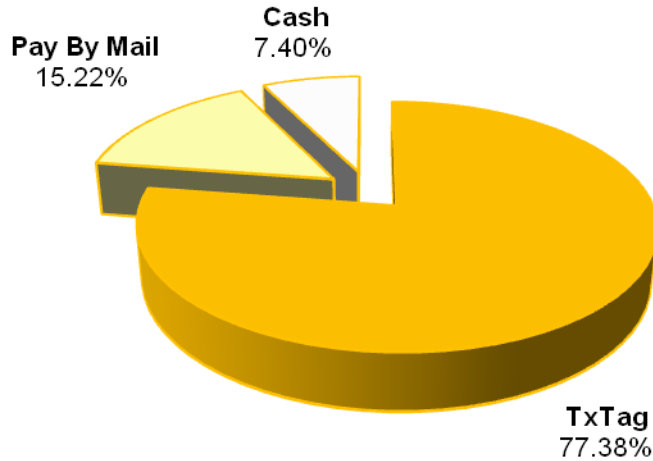


Table 9: SH 45N Transactions by Type

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	2,749,900	2,117,200	76.99%	430,800	15.67%	201,900	7.34%
November	2,563,500	1,963,700	76.60%	408,500	15.94%	191,300	7.46%
December	2,629,800	2,021,500	76.87%	412,400	15.68%	195,900	7.45%
January	2,511,900	1,965,700	78.26%	365,600	14.55%	180,600	7.19%
February	2,411,300	1,902,500	78.90%	330,100	13.69%	178,700	7.41%
Totals:	15,496,700	11,991,000	77.38%	2,358,200	15.22%	1,147,500	7.40%

* October 2009 numbers corrected from FY 2010 first quarter CTTS Fiscal Year to Date report.



State Highway 130



SH 130 generated more than 13.1 million transactions and \$15.9 million in revenue to date in FY 2010.

AWTs and revenue exceeded the same months of the prior year by 16 percent and 14 percent respectively.

Second quarter SH 130 results include:

- Average monthly revenue was more than \$2.5 million surpassing projections by an average of 5 percent and the same months of the prior year by 15 percent.
- The facility generated more than 6.2 million transactions, which is an increase over transaction totals for the same months of the prior year of 17 percent.
- TxTag accounted for 68 percent of the total transactions.

Figure 10: SH 130 Revenue Comparison

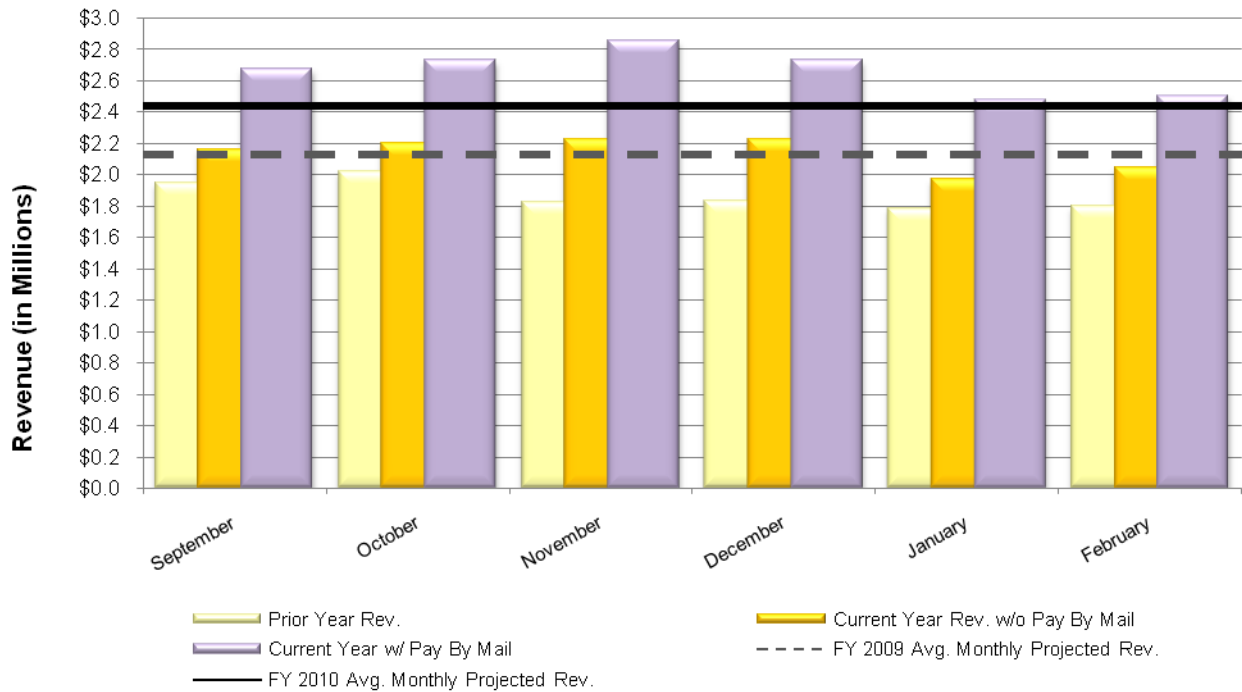


Table 10: SH 130 Revenue Comparison

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%
December	\$2,729,100	\$2,439,600	\$289,500	11.87%	\$2,227,500	\$1,831,500	\$396,000	21.62%
January	\$2,473,500	\$2,439,600	\$33,900	1.39%	\$1,966,700	\$1,782,700	\$184,000	10.32%
February	\$2,501,400	\$2,439,600	\$61,800	2.53%	\$2,040,000	\$1,795,500	\$244,500	13.62%
Totals:	\$15,954,900	\$14,637,600	\$1,317,300	9.00%	\$12,820,400	\$11,202,800	\$1,617,600	14.44%

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 Transactions Comparison

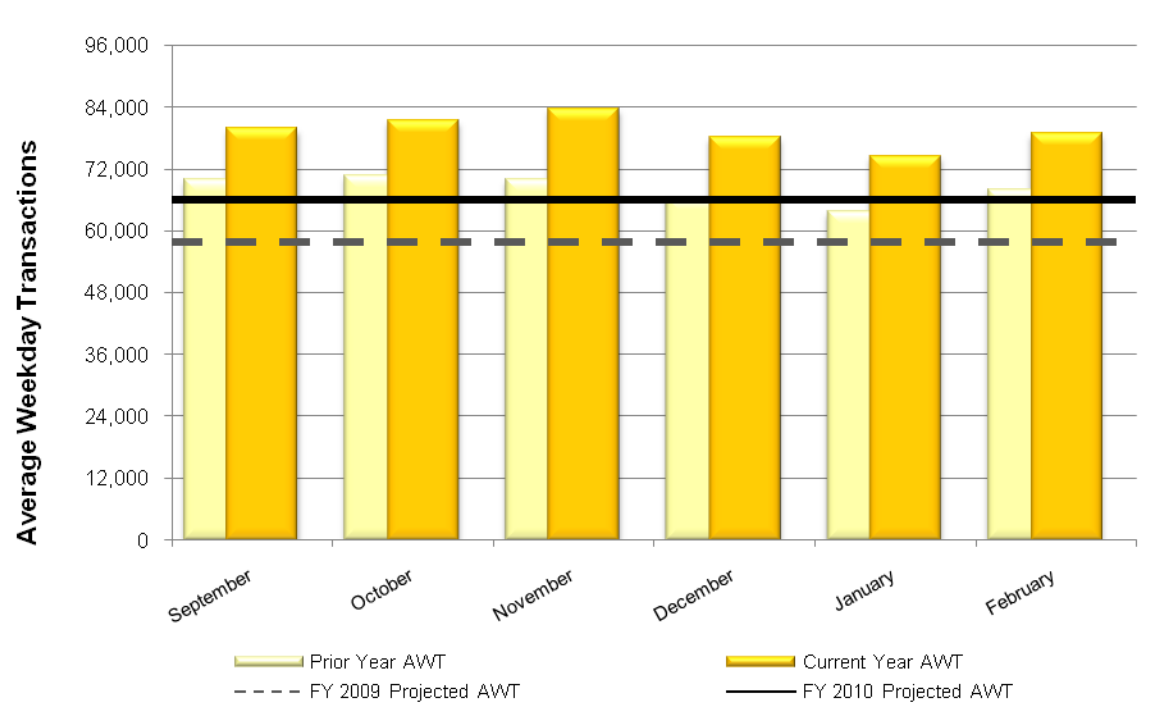


Table 11: SH 130 Average Weekday Transactions Comparison

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	81,292	66,058	15,234	23.06%	70,765	10,527	14.88%
November	83,610	66,058	17,552	26.57%	69,968	13,642	19.50%
December	78,074	66,058	12,016	18.19%	66,563	11,511	17.29%
January	74,433	66,058	8,375	12.68%	63,679	10,754	16.89%
February	78,824	66,058	12,766	19.33%	67,940	10,884	16.02%

* October 2009 numbers corrected from FY 2010 first quarter CTTS Fiscal Year to Date report.

Figure 12: SH 130 Transactions by Type

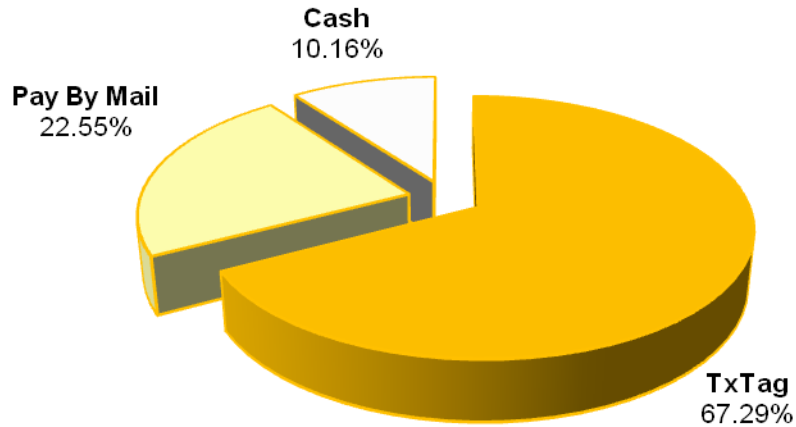


Table 12: SH 130 Transactions by Type

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	2,325,600	1,565,400	67.31%	525,600	22.60%	234,600	10.09%
November	2,321,200	1,534,600	66.11%	545,900	23.52%	240,700	10.37%
December	2,237,500	1,493,800	66.76%	516,700	23.09%	227,000	10.15%
January	2,008,900	1,368,700	68.13%	444,000	22.10%	196,200	9.77%
February	2,031,800	1,391,900	68.51%	434,200	21.37%	205,700	10.12%
Totals:	13,149,000	8,848,300	67.29%	2,965,400	22.55%	1,335,300	10.16%

* October 2009 numbers corrected from FY 2010 first quarter CTTS Fiscal Year to Date report.



Active Accounts and TxTags

The number of TxTag accounts, as well as active TxTags, continued to increase during the second quarter of FY 2010. At the end of February, there were more than 779,000 active TxTags and 453,000 active TxTag accounts statewide.

Second quarter TxTag distribution milestones:

- The number of total active TxTags increased by a monthly average of 2 percent.
- More than 10,000 TxTags were sold in attended cash lanes at toll plazas on the Central Texas Turnpike System.



Figure 13: Active Accounts and TxTags

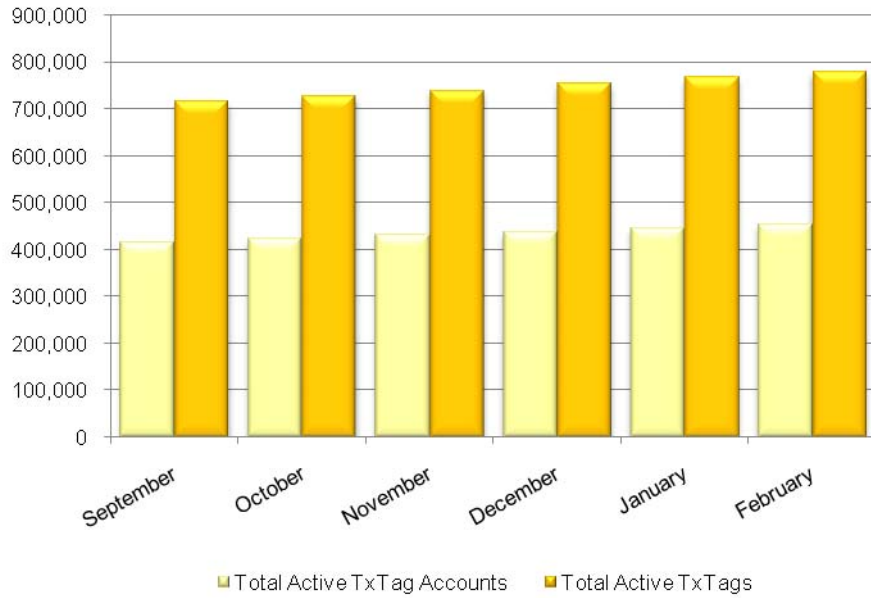
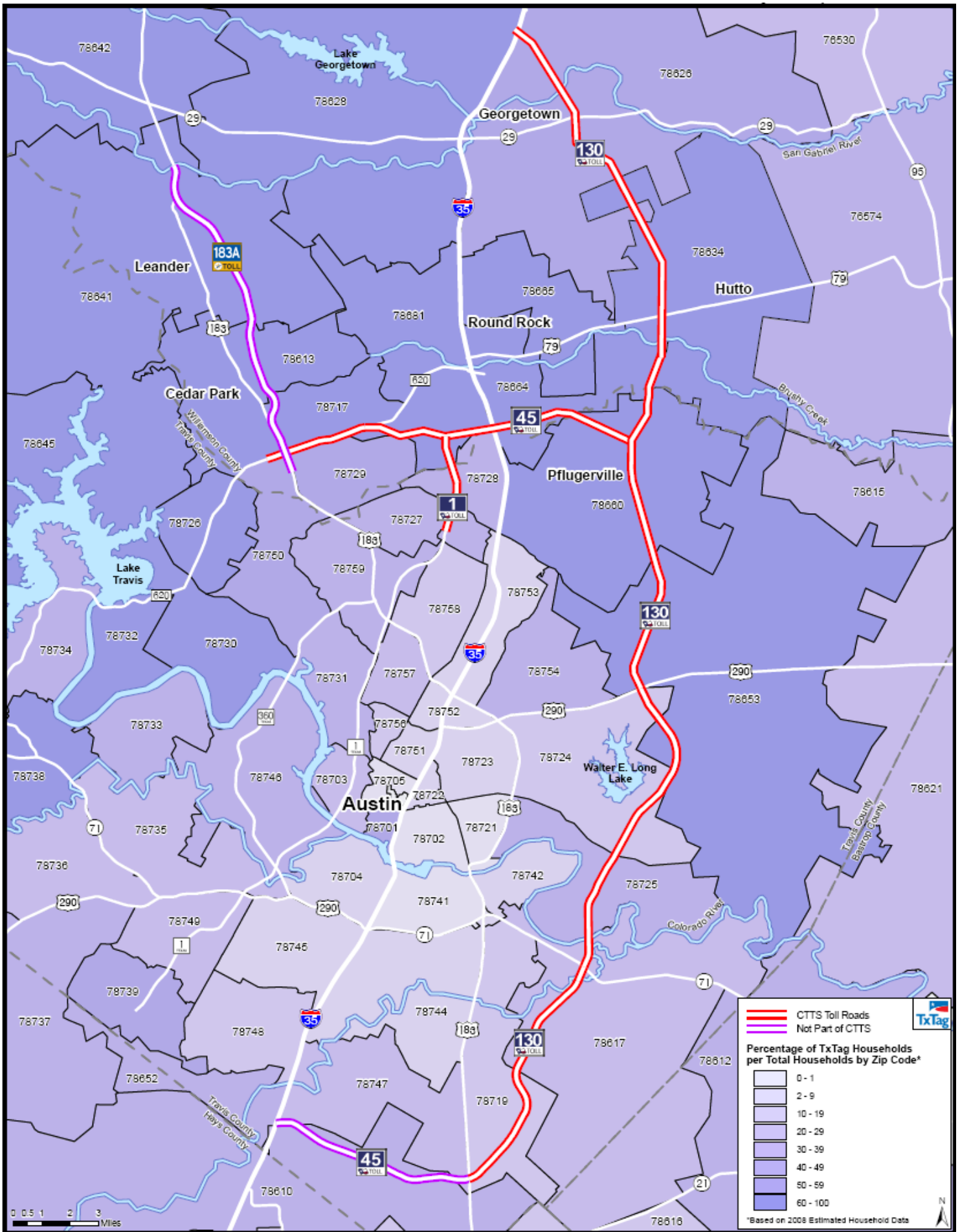
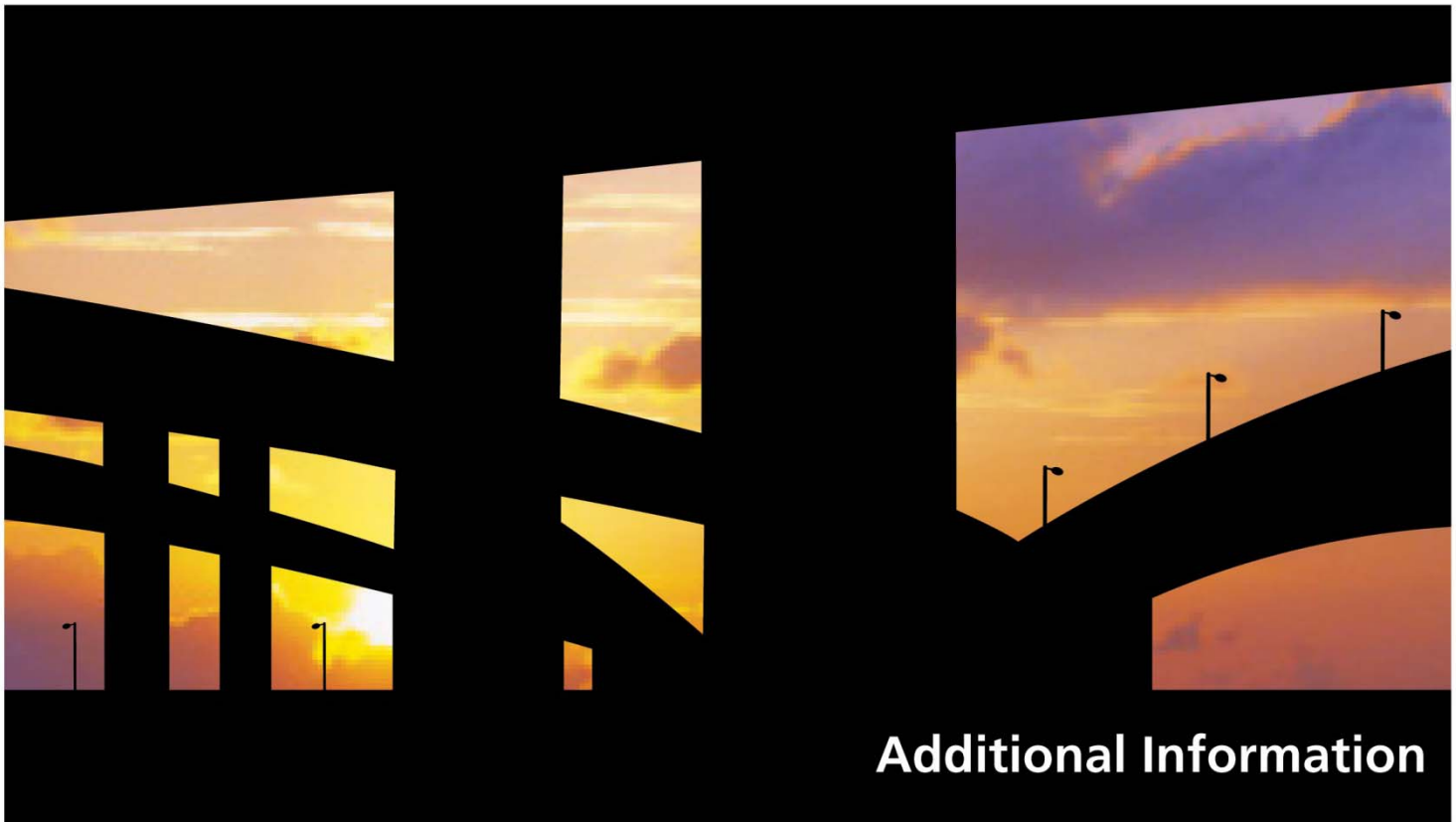


Table 13: Active Accounts and TxTags

FY 2010	Total Active TxTag Accounts	Total Active TxTags
September	414,440	715,380
October	423,034	727,951
November	431,942	739,361
December	438,634	753,950
January	446,853	767,820
February	453,600	779,019

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.