

TEXAS TRANSPORTATION COMMISSION

VARIOUS Counties

MINUTE ORDER

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VARIOUS 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 \$4.6 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, May 27, 2010, and August 26, 2010, the commission adopted Minute Orders 111550, 111680, 111709, 111751, 111890, 111976, 112037, 112075, 112115, 112119, 112275, and 112375, 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, due to lower than estimated bids. These underruns allow additional projects to be brought forward for funding under the bond program.

TEXAS TRANSPORTATION COMMISSION

VARIOUS Counties

MINUTE ORDER

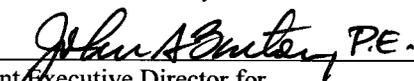
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VARIOUS District

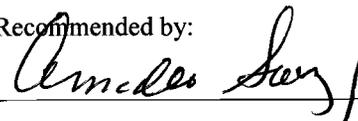
This minute order revises funding allocations for previously approved projects and activities and approves additional projects to be funded with the proceeds of Proposition 14 bonds, as set forth in Exhibit A.

IT IS THEREFORE ORDERED by the commission that the state highway improvement 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 **112474 OCT28 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	M.O. 112375 Aug 2010	Proposed Oct 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		\$0	
Construction Expenses																	
Delayed mobility projects	574,218,408	-574,218,408								-80,074,026				-48,023,731	128,097,757	0	
Additional mobility projects	406,196,636	-406,196,636					12,100,000	-26,935,052	-47,161,783	-10,925,974				-78,107,351	151,030,160	0	
Required safety projects	589,764,376			-598,550,000				-15,000,000				-78,615,200	-19,000,000	-2,200,000	-8,724,000	155,357,818	23,032,994
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		0	
	\$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	-\$2,200,000	-\$194,175,020	\$434,485,735	\$23,032,994	
Commission Discretionary Expenses																	
Commission Reserve	200,000,000				-60,000,000									-117,948,980		22,051,020	
	200,000,000				-60,000,000									-117,948,980		22,051,020	
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	-\$2,200,000	-\$321,724,000	\$434,485,735	\$45,084,014	

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

ADDITIONAL MOBILITY PROJECT OBLIGATIONS

DISTRICT	COUNTY	HWY	LIMITS FROM	LIMITS TO	DESCRIPTION	ESTIMATED CONSTRUCTION COST	ESTIMATED CONSULTANT COST	ESTIMATED ROW COST
Austin	Williamson	SH 195	SH 138	3.4 MI S OF SH 138	Widen to Four Lane Divided Highway	\$34,700,000 * (-\$2,100,000)	\$500,000	\$5,800,000 * (\$1,300,000)
Austin	Williamson	SH 195	0.805 MI S OF FM 2090	SH 138	Widen to Four Lane Divided Highway	\$23,200,000 * (-\$4,800,000)	\$300,000	\$4,400,000 * (\$900,000)
Austin	Williamson	SH 195	5.254 MI S OF SH 138	9.271 MI S OF SH 138	Widen to Four Lane Divided Highway	\$19,800,000 * (-\$200,000)	\$800,000 * (\$50,000)	\$4,200,000 * (-\$4,000,000)
Austin	Williamson	SH 195	9.271 MI S OF SH 138	IH 35	Widen to Four Lane Divided Highway	\$21,200,000 * (-\$23,800,000)	\$1,000,000 * (\$150,000)	\$16,500,000 * (\$2,500,000)
Bryan	Brazos	SH 47	At HSC Parkway		Construct Overpass and Approaches	\$8,000,000		
Dallas	Denton	IH 35 E	At FM 407	0.5 MI N OF FM 407	Construct an Interchange	\$30,000,000		
Fort Worth	Tarrant	IH 35 W	IH 820	US 81/US 287	Widen to Four Main Lanes and Four Managed Lanes	\$135,000,000		
Houston	Harris	IH 610 / US 290	WEST OF W 34 ST ON US 290	N and S OF US 290 ON IH 610	Reconstruct Interchange with Direct Connectors	\$90,000,000		\$50,000,000
							TOTAL	\$313,000,000

* Denote revisions to previously approved obligations from M.O. 111550 dated October 30, 2008. Values shown in () indicate the increase or decrease in obligated Proposition 14 bond proceeds towards the projects.

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
Amarillo	Randall	IH 27	250 ft S of US 60/87 Overpass	0.632 Mi S of SL 335 (Hollywood Rd.)	Install Cable Median Barrier	Safety	\$276,000	\$0.00	\$276,000
Amarillo	Potter	IH 40	Oldham County Line	SL 335 (Soncy Rd.)	Install Cable Median Barrier	Safety	\$948,000	\$0.00	\$948,000
Bryan	Grimes	SH 105	Navasota City Limits	0.355 M W of Montgomery County Line	Install Passing Lanes on 2 Lane Roadway	Safety	\$7,500,000	\$0.00	\$7,500,000
								TOTAL	\$8,724,000