

## TEXAS TRANSPORTATION COMMISSION

WILLIAMSON 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 28, 2010, the commission adopted Minute Order 112474, 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 said Minute Order.

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.

TEXAS TRANSPORTATION COMMISSION

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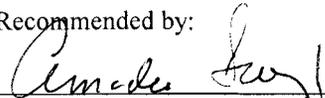
This minute order revises funding allocations for previously approved projects and activities and approves additional projects to be funded with the proceeds of Proposition 14 bonds and the project limits for the SH 195 in Minute Order 112474 to be revised as set forth in Exhibit A.

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 **112610 FEB 24 11**

Minute  
Number

Date  
Passed

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

### ADDITIONAL MOBILITY PROJECT OBLIGATIONS

PROJ. #	DISTRICT	COUNTY	HWY	LIMITS FROM	LIMITS TO	DESCRIPTION	ESTIMATED CONSTRUCTION COST	ESTIMATED CONSULTANT COST	ESTIMATED ROW COST
1	Austin	Williamson	SH 195	SH 138	3.4 MI S OF SH 138	Widen to Four Lane Divided Highway	\$24,300,000 * (-\$10,400,000)	\$500,000	\$5,800,000
2	Austin	Williamson	SH 195	0.805 MI S OF FM 2090	SH 138	Widen to Four Lane Divided Highway	\$14,900,000 * (-\$8,300,000)	\$300,000	\$4,400,000
3	Austin	Williamson	SH 195	3.4 MI S OF SH 138	9.271 MI S OF SH 138	Widen to Four Lane Divided Highway	\$32,700,000 * (+\$12,900,000)	\$800,000	\$10,000,000 * (+\$5,800,000)
4	Austin	Williamson	SH 195	9.271 MI S OF SH 138	IH 35	Widen to Four Lane Divided Highway	\$21,200,000	\$1,000,000	\$16,500,000

- Denote revisions to previously approved obligations from M.O. 112474 dated October 28, 2010. Values shown in ( ) indicate the increase or decrease in obligated Proposition 14 bond proceeds towards the project.

Project 3 limits have been changed from 5.254 miles south of SH 138 to 3.4 miles south of SH 138.

Project 4 has no revisions.