

TEXAS TRANSPORTATION COMMISSION

TRAVIS AND WILLIAMSON Counties

MINUTE ORDER

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AUSTIN District

Transportation Code, Chapter 228 and other applicable law authorizes the Texas Transportation Commission (commission) to issue turnpike 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 issued turnpike revenue bonds and other obligations to finance a portion of the costs of the Central Texas Turnpike System (System), a turnpike project composed initially of the SH 130 (Segments 1 through 4), SH 45 North, and Loop 1 project elements (2002 Project). The commission also authorized the execution of an indenture of trust and five supplemental indentures to secure revenue bonds and other obligations issued for the 2002 Project. 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 716 of the indenture requires the commission to provide annually, within 6 months after the end of each fiscal year, updated financial information and operating data with respect to the commission and the System of the general type included in specified sections of the final official statements relating to the Series 2002 and Series 2009 First Tier Obligations issued for the 2002 Project (annual report).

The remarketing memorandum dated on or about January 19, 2011 for the Texas Transportation Commission Central Texas Turnpike System First Tier Revenue Refunding Put Bonds, Series 2011 (remarketing memorandum), contains the updated quantitative financial information and operating data and other documents required to be included in the annual report, except for the annual inspection report of the general engineering consultant. The remarketing memorandum, together with the annual inspection report of the general engineering consultant, will constitute the annual report to be provided in 2011 in substantially the form attached as Attachment 1, with such changes as are approved by the Chief Financial Officer in connection with the distribution of the remarketing memorandum.

IT IS THEREFORE ORDERED by the commission that the annual report of financial information and operating data with respect to the commission and the System, is accepted in substantially the form attached as Attachment 1.

Submitted and reviewed by:

Director, Finance Division

Recommended by:

Executive Director

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Minute
Number

Date
Passed