TEXAS TRANSPORTATION COMMISSION

TRAVIS and WILLIAMSON Counties **MINUTE ORDER**

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:

Interim Director, Toll Operations Division

Recommended by:

Executive Director

113184 JUN 28 12

Minute Number Date Passed

Central Texas Turnpike System (CTTS)

Fiscal Year to Date Report

Fiscal Year 2012
September 2011 - May 2012

TexasTollways
TEXAS DEPARTMENT OF TRANSPORTATION

Texas Department of Transportation

June 15, 2012

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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.

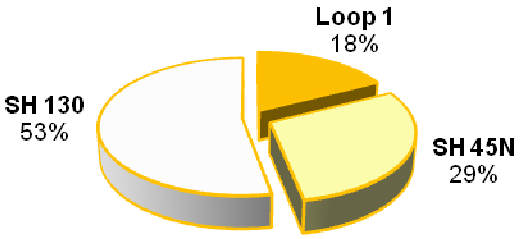
Seasonal impacts, such as holidays and the number of weekdays in each month, have an impact on month-to-month changes in revenue and transactions.

Please note:

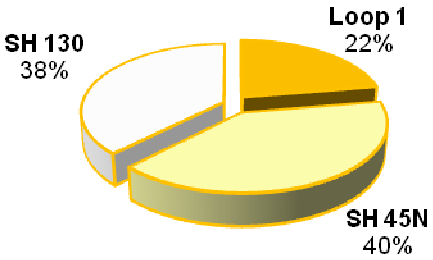
- Traffic and revenue projections used in this report are based on the traffic and revenue projections documented in the 2002 traffic and revenue study.
- Traffic and revenue projections are shown as averages in this report and have not been seasonally adjusted.
- Revenue and transaction data are rounded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

CTTS FY 2012 Revenue to Date



CTTS FY 2012 Transactions to Date



To date in FY 2012, the Central Texas Turnpike System (CTTS) has generated more than $54.9 million in revenue and approximately 66 million transactions. With revenue and total transactions increasing over the same months of the prior year, the CTTS continues to show growth from year to year.

CTTS third quarter results include:

- While revenue continues to exceed the same months of the prior fiscal year, it falls short of projections for FY 2012 documented in the 2002 traffic and revenue study.
- Average Weekday Transactions (AWT) ended the quarter at 288,507, exceeding both projections and the same month of the prior year by 6.7 percent and 11.2 percent respectively.
- Average monthly revenue was more than $6.5 million.
- The CTTS surpassed 8 million transactions in May 2012, a record monthly total for the system.
- Approximately 72 percent of transactions posted to TxTag accounts during the third quarter.

Figure 1: CTTS Revenue Comparison

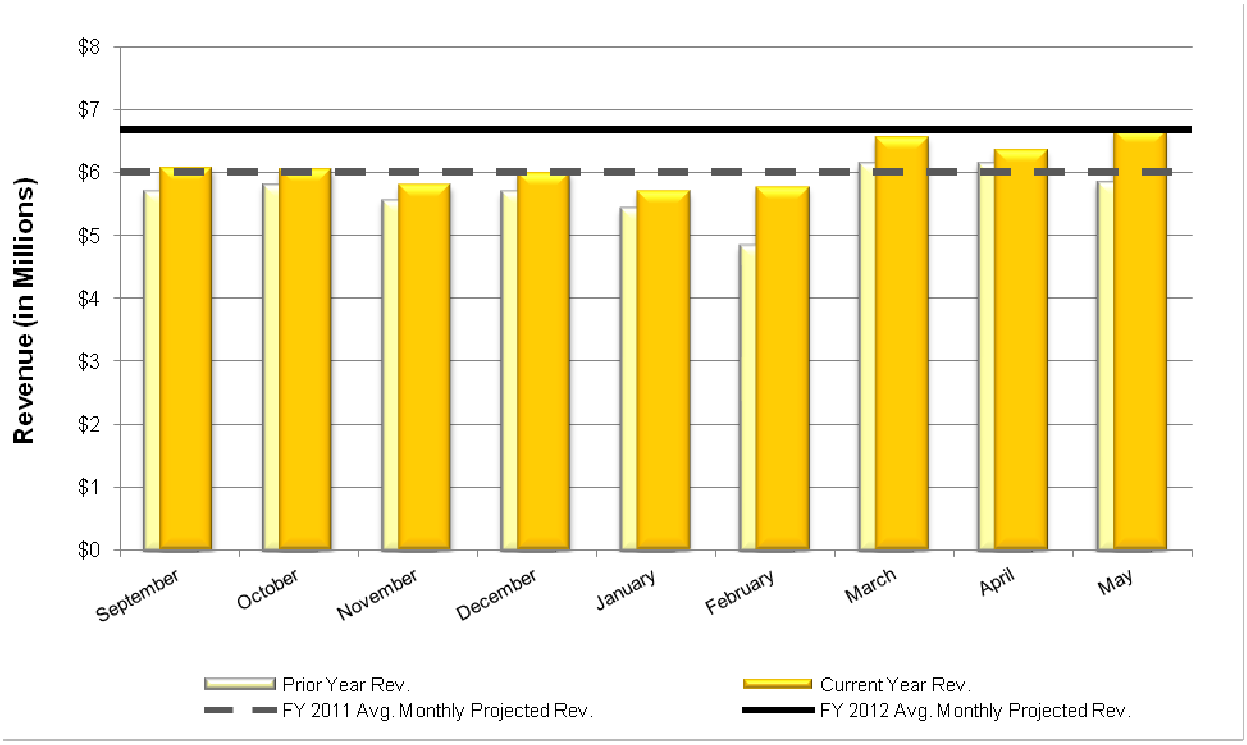


Table 1: CTTS Revenue Comparison

FY 2012	Actual Revenue	Projected Revenue	Actual Revenue - vs - Projected Revenue		Prior Year Revenue (FY 2011)	Current Revenue -vs- Prior Year	
			Variance	% Variance		Variance	% Variance
September	$6,069,800	$6,684,100	-$614,300	-9.19%	$5,689,500	$380,300	6.68%
October	$6,039,700	$6,684,100	-$644,400	-9.64%	$5,786,100	$253,600	4.38%
November	$5,795,500	$6,684,100	-$888,600	-13.29%	$5,546,600	$248,900	4.49%
December	$5,995,000	$6,684,100	-$689,100	-10.31%	$5,678,100	$316,900	5.58%
January	$5,693,700	$6,684,100	-$990,400	-14.82%	$5,413,400	$280,300	5.18%
February	$5,766,800	$6,684,100	-$917,300	-13.72%	$4,819,900	$946,900	19.65%
March	$6,556,300	$6,684,100	-$127,800	-1.91%	$6,125,700	$430,600	7.03%
April	$6,355,800	$6,684,100	-$328,300	-4.91%	$6,131,000	$224,800	3.67%
May	$6,651,400	$6,684,100	-$32,700	-0.49%	$5,832,100	$819,300	14.05%
Totals:	**$54,924,000**	**$60,156,900**	**-$5,232,900**	**-8.70%**	**$51,022,400**	**$3,901,600**	**7.65%**

Figure 2: CTTS Average Weekday Transactions Comparison

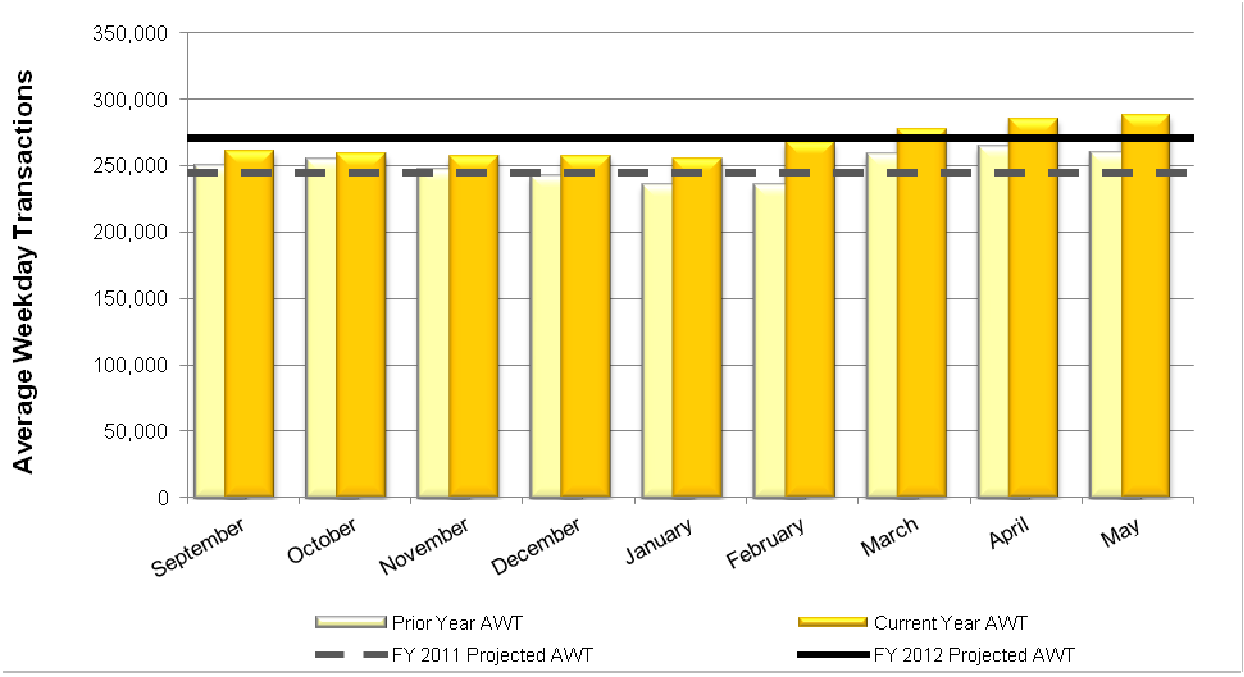


Table 2: CTTS Average Weekday Transactions Comparison

FY 2012	Actual AWT	Actual AWT -vs- Projected AWT			Current AWT -vs- Prior Year AWT		
		Projected AWT	Variance	% Variance	Prior Year AWT (FY 2011)	Variance	% Variance
September	261,408	270,361	-8,953	-3.31%	250,157	11,251	4.50%
October	259,249	270,361	-11,112	-4.11%	254,654	4,595	1.80%
November	257,444	270,361	-12,917	-4.78%	247,170	10,274	4.16%
December	257,769	270,361	-12,592	-4.66%	241,874	15,895	6.57%
January	255,450	270,361	-14,911	-5.52%	234,887	20,563	8.75%
February	268,053	270,361	-2,308	-0.85%	235,549	32,504	13.80%
March	277,962	270,361	7,530	2.79%	258,342	19,549	7.57%
April	285,558	270,361	15,197	5.62%	264,005	21,553	8.16%
May	288,507	270,361	18,146	6.71%	259,351	29,156	11.24%

Figure 3: CTTS Transactions by Type

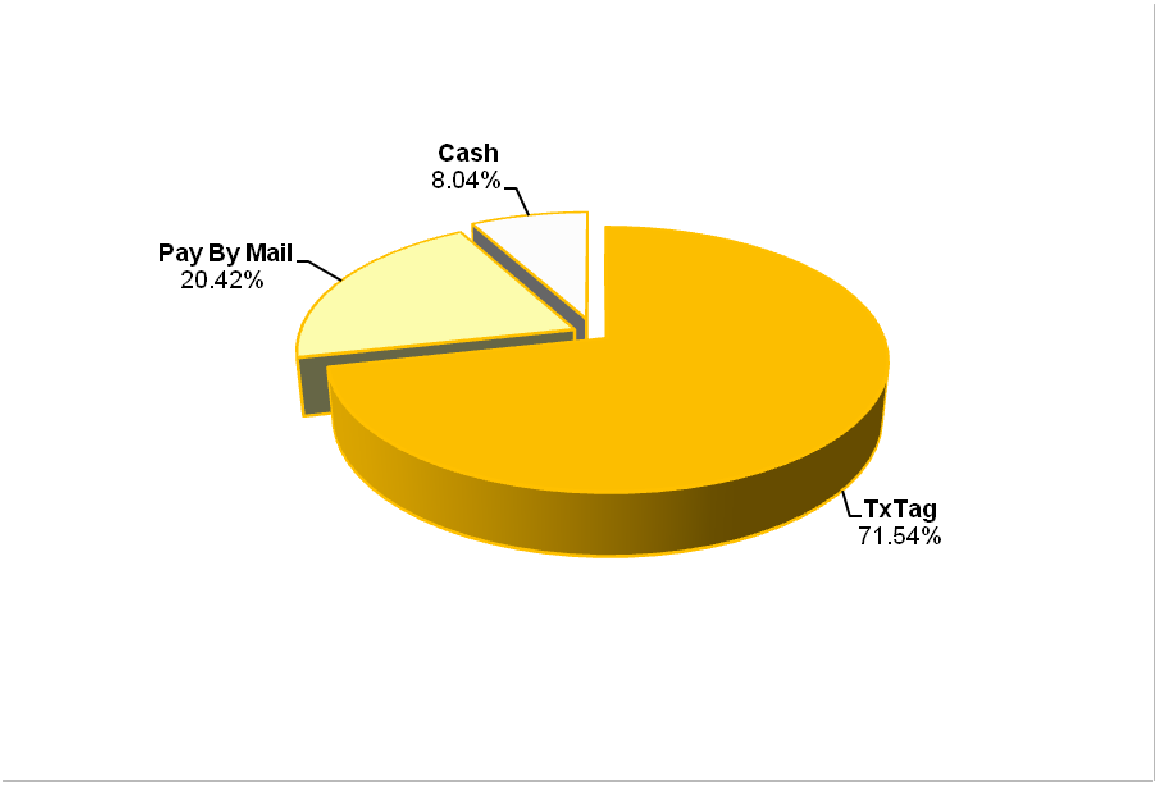


Table 3: CTTS Transactions by Type

FY 2012	Transaction Count	TxTag		Pay By Mail		Cash	
	Totals	Count	Percent	Count	Percent	Count	Percent
September	7,072,700	5,065,200	71.62%	1,457,600	20.61%	549,900	7.77%
October	7,195,900	5,165,100	71.78%	1,470,400	20.43%	560,400	7.79%
November	7,014,500	5,018,900	71.55%	1,437,900	20.50%	557,700	7.95%
December	7,096,200	5,042,700	71.06%	1,476,800	20.81%	576,700	8.13%
January	6,914,900	5,031,700	72.77%	1,347,200	19.48%	536,000	7.75%
February	6,973,200	5,046,100	72.36%	1,375,900	19.73%	551,200	7.91%
March	7,862,100	5,613,800	71.40%	1,589,600	20.22%	658,700	8.38%
April	7,751,100	5,572,300	71.89%	1,531,400	19.76%	647,400	8.35%
May	8,117,800	5,664,000	69.78%	1,787,800	22.02%	666,000	8.20%
Totals:	**65,998,400**	**47,219,800**	**71.54%**	**13,474,600**	**20.42%**	**5,304,000**	**8.04%**

Loop 1 has generated $9.6 million in revenue and 14.8 million transactions to date in FY 2012. Both transactions and revenue continue to show growth over the same period of the prior year.

Loop 1 third quarter results include:

- While Loop 1 transactions and revenue continue to exceed the same months of the prior fiscal year, they fall short of projections for FY 2012 documented in the 2002 traffic and revenue study.
- Average monthly revenue was more than $1.1 million.
- TxTag accounted for approximately 76 percent of the total transactions.

Figure 4: Loop 1 Revenue Comparison

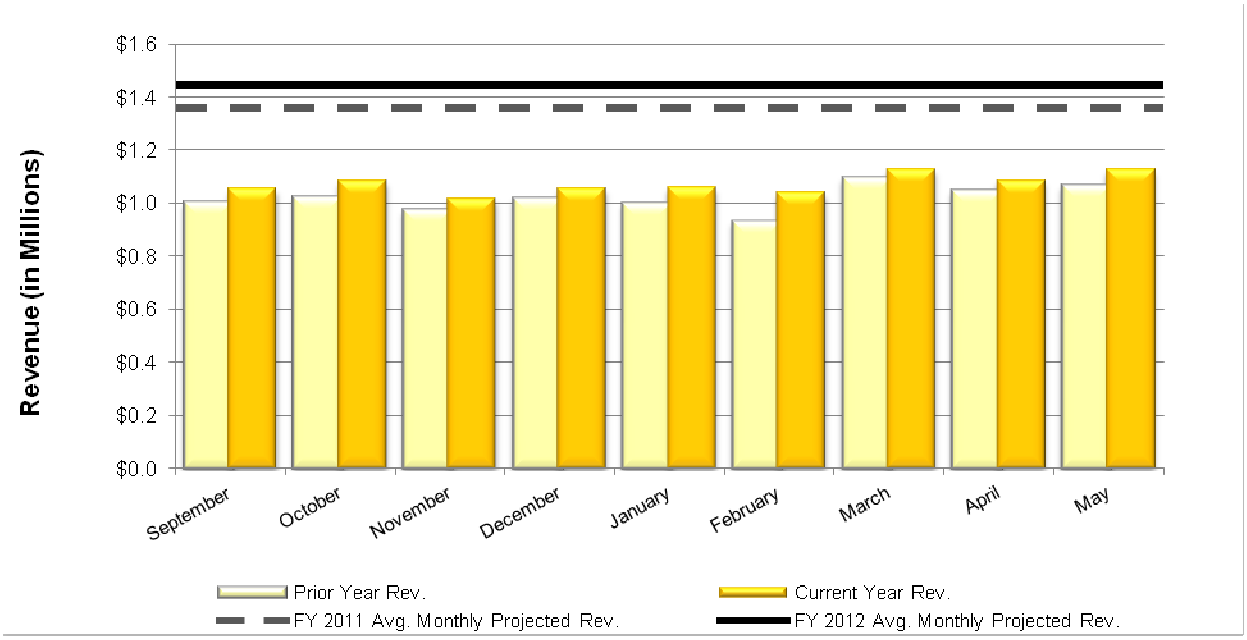


Table 4: Loop 1 Revenue Comparison

FY 2012	Actual Revenue	Projected Revenue	Actual Revenue - vs - Projected Revenue		Prior Year Revenue (FY 2011)	Current Revenue -vs- Prior Year	
			Variance	% Variance		Variance	% Variance
September	$1,052,400	$1,445,800	-$393,400	-27.21%	$1,000,000	$52,400	5.24%
October	$1,083,000	$1,445,800	-$362,800	-25.09%	$1,021,600	$61,400	6.01%
November	$1,018,100	$1,445,800	-$427,700	-29.58%	$973,200	$44,900	4.61%
December	$1,055,300	$1,445,800	-$390,500	-27.01%	$1,016,900	$38,400	3.78%
January	$1,058,500	$1,445,800	-$387,300	-26.79%	$998,900	$59,600	5.97%
February	$1,038,300	$1,445,800	-$407,500	-28.19%	$929,700	$108,600	11.68%
March	$1,127,800	$1,445,800	-$318,000	-21.99%	$1,092,800	$35,000	3.20%
April	$1,084,000	$1,445,800	-$361,800	-25.02%	$1,046,000	$38,000	3.63%
May	$1,124,800	$1,445,800	-$321,000	-22.20%	$1,063,800	$61,000	5.73%
Totals:	**$9,642,200**	**$13,012,200**	**-$3,370,000**	**-25.90%**	**$9,142,900**	**$499,300**	**5.46%**

Figure 5: Loop 1 Average Weekday Transactions Comparison

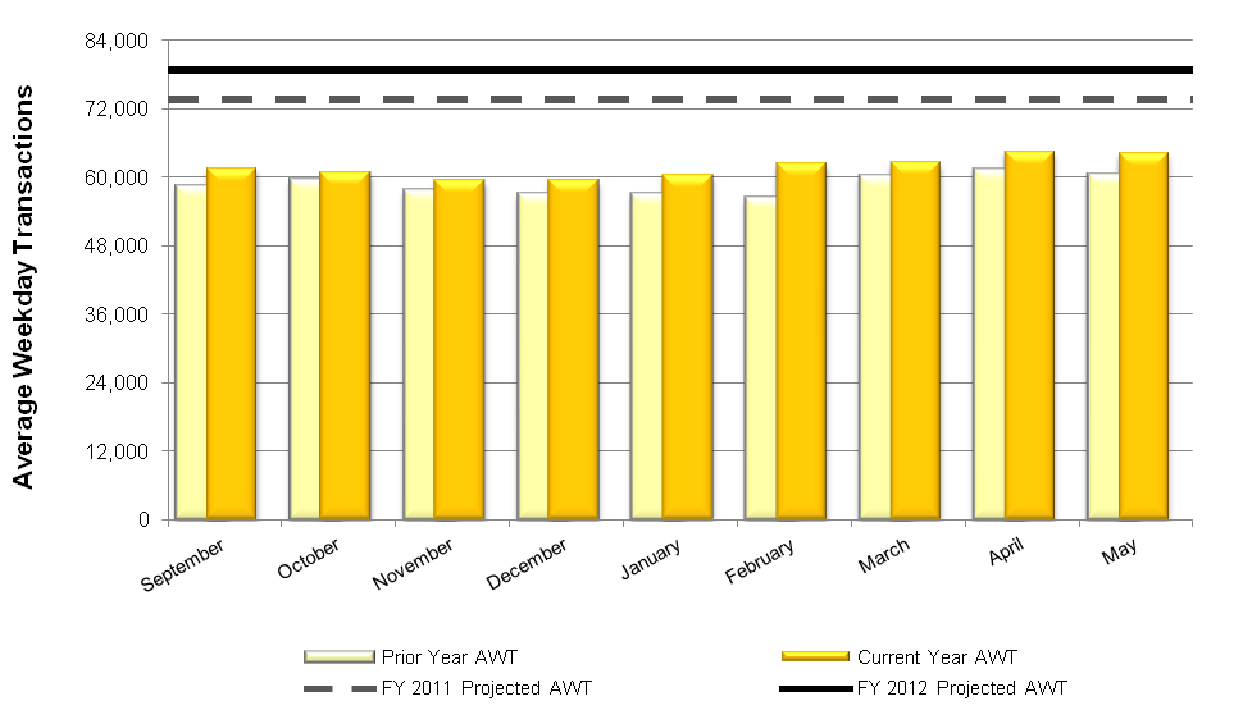


Table 5: Loop 1 Average Weekday Transactions Comparison

FY 2012	Actual AWT	Actual AWT -vs- Projected AWT			Current AWT -vs- Prior Year AWT		
		Projected AWT	Variance	% Variance	Prior Year AWT	Variance	% Variance
September	61,561	78,775	-17,214	-21.85%	58,488	3,073	5.25%
October	60,826	78,775	-17,949	-22.79%	59,657	1,169	1.96%
November	59,442	78,775	-19,333	-24.54%	57,660	1,782	3.09%
December	59,446	78,775	-19,329	-24.54%	57,069	2,377	4.17%
January	60,529	78,775	-18,246	-23.16%	57,122	3,407	5.96%
February	62,481	78,775	-16,294	-20.68%	56,419	6,062	10.74%
March	62,675	78,775	-16,171	-20.53%	60,205	2,399	3.98%
April	64,502	78,775	-14,273	-18.12%	61,384	3,118	5.08%
May	64,265	78,775	-14,510	-18.42%	60,464	3,801	6.29%

Figure 6: Loop 1 Transactions by Type

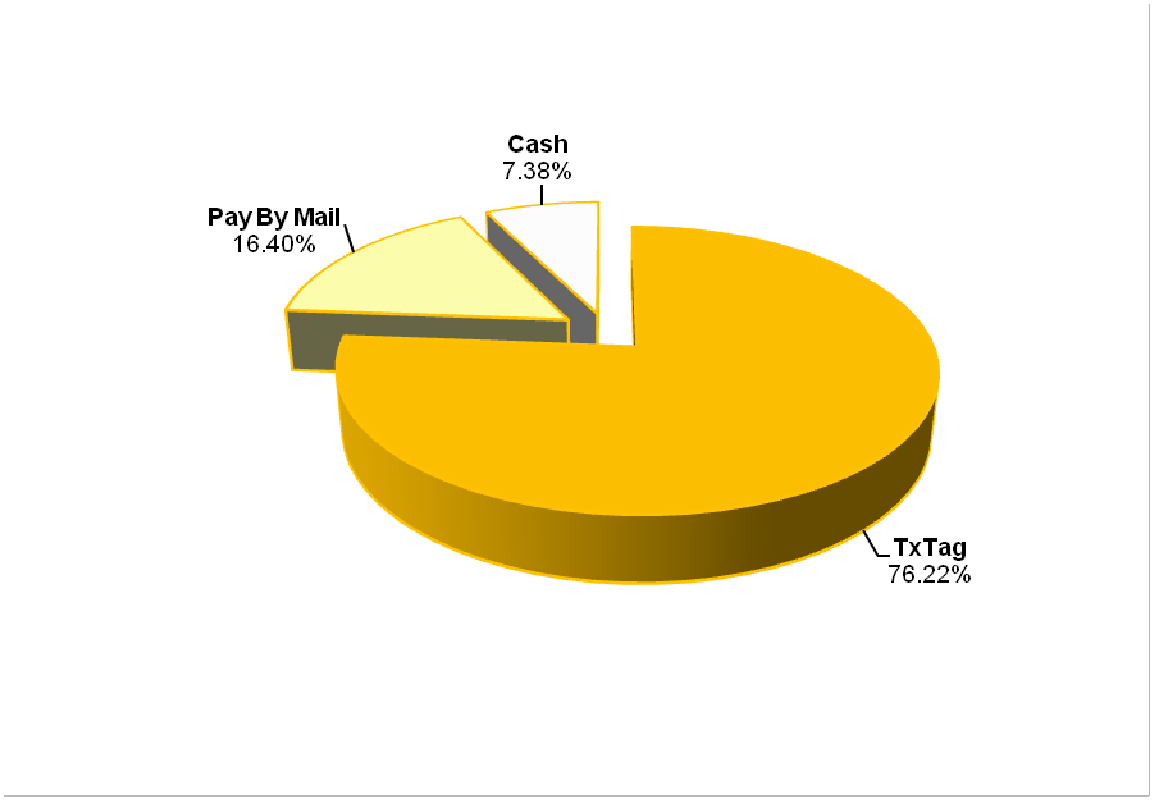


Table 6: Loop 1 Transactions by Type

FY 2012	Transaction Count	TxTag		Pay By Mail		Cash	
	Totals	Count	Percent	Count	Percent	Count	Percent
September	1,613,100	1,225,000	75.94%	272,600	16.90%	115,500	7.16%
October	1,635,400	1,242,100	75.95%	276,600	16.91%	116,700	7.14%
November	1,558,100	1,188,600	76.29%	256,200	16.44%	113,300	7.27%
December	1,589,300	1,204,300	75.77%	265,500	16.71%	119,500	7.52%
January	1,598,100	1,232,600	77.13%	253,800	15.88%	111,700	6.99%
February	1,593,700	1,223,700	76.78%	255,300	16.02%	114,700	7.20%
March	1,725,000	1,315,900	76.28%	275,200	15.96%	133,900	7.76%
April	1,696,000	1,301,600	76.75%	264,700	15.60%	129,700	7.65%
May	1,755,900	1,319,200	75.13%	301,900	17.19%	134,800	7.68%
Totals:	**14,764,600**	**11,253,000**	**76.22%**	**2,421,800**	**16.40%**	**1,089,800**	**7.38%**

To date in FY 2012, SH 45N has generated $16.2 million in revenue and 26.4 million transactions.

SH 45N continues to exceed both revenue and AWT projections due to it being a key access route and connector between 183A, I-35 and SH 130.

SH 45N third quarter results include:

- Revenue for the quarter averaged $1.9 million per month, exceeding projections by 11 percent.
- AWT finished the quarter at 114,887, surpassing projections by approximately 20 percent and the same month of the prior year by 9 percent.
- TxTag accounted for approximately 76 percent of the total transactions.

Figure 7: SH 45N Revenue Comparison

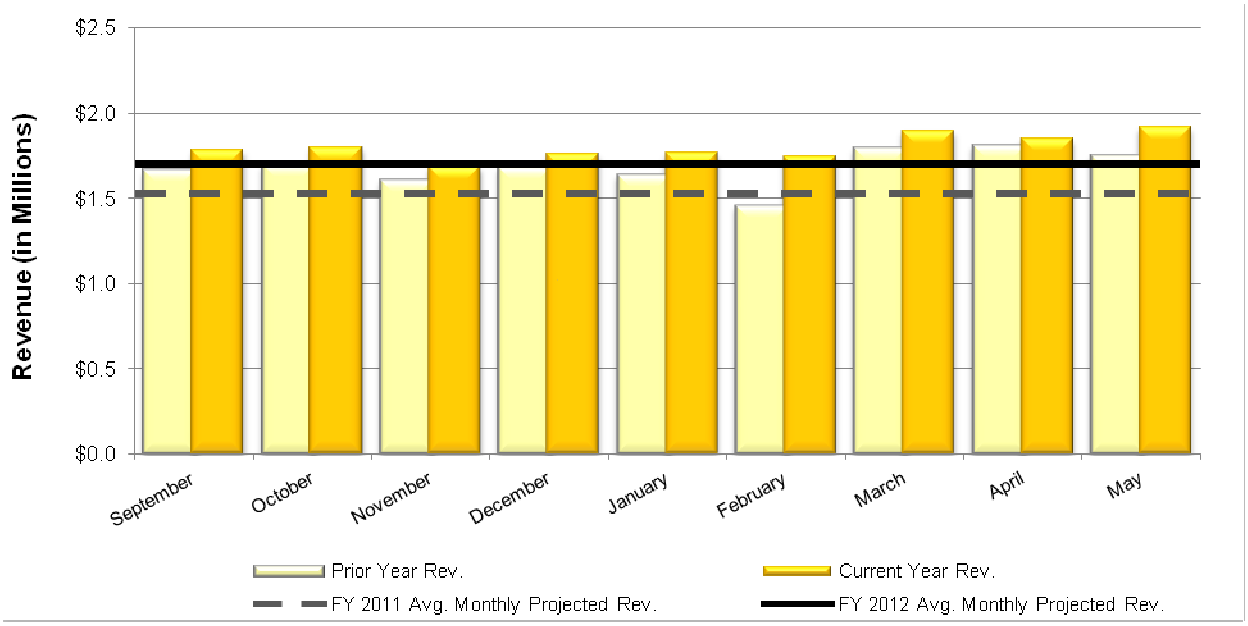


Table 7: SH 45N Revenue Comparison

FY 2012	Actual Revenue	Projected Revenue	Actual Revenue - vs - Projected Revenue		Prior Year Revenue (FY 2011)	Current Revenue -vs- Prior Year	
			Variance	% Variance		Variance	% Variance
September	$1,780,700	$1,700,600	$80,100	4.71%	$1,656,700	$124,000	7.48%
October	$1,796,900	$1,700,600	$96,300	5.66%	$1,686,000	$110,900	6.58%
November	$1,682,000	$1,700,600	-$18,600	-1.09%	$1,601,700	$80,300	5.01%
December	$1,758,400	$1,700,600	$57,800	3.40%	$1,673,900	$84,500	5.05%
January	$1,763,100	$1,700,600	$62,500	3.68%	$1,631,200	$131,900	8.09%
February	$1,738,700	$1,700,600	$38,100	2.24%	$1,448,800	$289,900	20.01%
March	$1,892,400	$1,700,600	$191,800	11.28%	$1,784,200	$108,200	6.06%
April	$1,844,800	$1,700,600	$144,200	8.48%	$1,802,100	$42,700	2.37%
May	$1,914,600	$1,700,600	$214,000	12.58%	$1,744,000	$170,600	9.78%
Totals:	**$16,171,600**	**$15,305,400**	**$866,200**	**5.66%**	**$15,028,600**	**$1,143,000**	**7.61%**

Figure 8: SH 45N Average Weekday Transactions Comparison

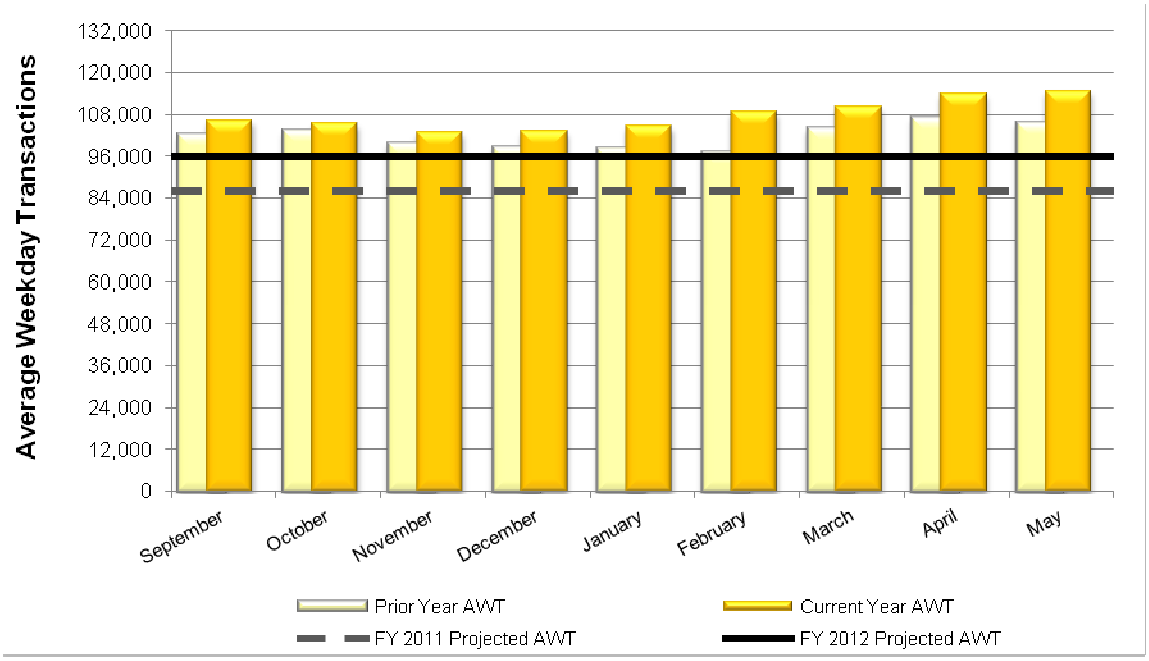


Table 8: SH 45N Average Weekday Transactions Comparison

FY 2012	Actual AWT	Actual AWT -vs- Projected AWT			Current AWT -vs- Prior Year AWT		
		Projected AWT	Variance	% Variance	Prior Year AWT	Variance	% Variance
September	106,361	95,782	10,579	11.04%	102,121	4,240	4.15%
October	105,510	95,782	9,728	10.16%	103,245	2,265	2.19%
November	102,992	95,782	7,210	7.53%	99,788	3,204	3.21%
December	103,344	95,782	7,562	7.90%	98,567	4,777	4.85%
January	104,679	95,782	8,897	9.29%	98,128	6,551	6.68%
February	108,776	95,782	12,994	13.57%	97,075	11,701	12.05%
March	110,219	95,782	14,437	15.07%	103,981	6,238	6.00%
April	113,995	95,782	18,213	19.02%	107,057	6,938	6.48%
May	114,877	95,782	19,095	19.94%	105,683	9,194	8.70%

Figure 9: SH 45N Transactions by Type

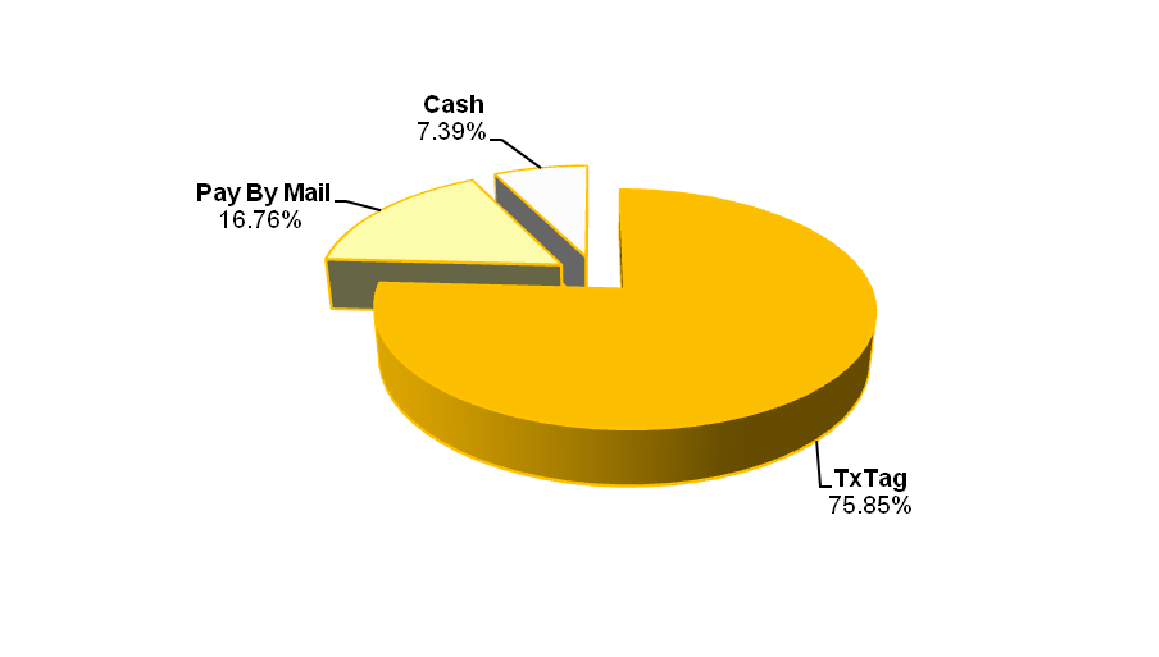


Table 9: SH 45N Transactions by Type

FY 2012	Transaction Count	TxTag		Pay By Mail		Cash	
	Totals	Count	Percent	Count	Percent	Count	Percent
September	2,855,800	2,155,300	75.48%	495,600	17.35%	204,900	7.17%
October	2,913,800	2,206,400	75.73%	499,800	17.15%	207,600	7.12%
November	2,768,000	2,100,100	75.88%	465,700	16.82%	202,200	7.30%
December	2,845,600	2,141,200	75.25%	489,600	17.20%	214,800	7.55%
January	2,842,500	2,182,500	76.78%	457,300	16.09%	202,700	7.13%
February	2,842,800	2,172,900	76.44%	462,700	16.27%	207,200	7.29%
March	3,098,500	2,355,700	76.03%	506,300	16.34%	236,500	7.63%
April	3,068,300	2,347,200	76.49%	486,500	15.86%	234,600	7.65%
May	3,212,900	2,399,400	74.68%	568,500	17.69%	245,000	7.63%
Totals:	**26,448,200**	**20,060,700**	**75.85%**	**4,432,000**	**16.76%**	**1,955,500**	**7.39%**

The SH 130 facility has generated more than $29.1 million in revenue and approximately 24.8 million transactions to date in FY 2012. Both of these figures represent an increase over the same months of the prior year.

SH 130 third quarter results include:

- While SH 130 revenue continues to exceed the same months of the prior fiscal year, it falls short of projections for FY 2012 documented in the 2002 traffic and revenue study.
- AWT ended the quarter at 109,365, exceeding both projections and the same month of the prior year by 14.2 percent and 17.3 percent respectively.
- Revenue exceeded the same months of the prior year by 11 percent.
- The facility averaged more than $3.5 million in revenue per month.
- TxTag accounted for approximately 63 percent of the total transactions.

Figure 10: SH 130 Revenue Comparison

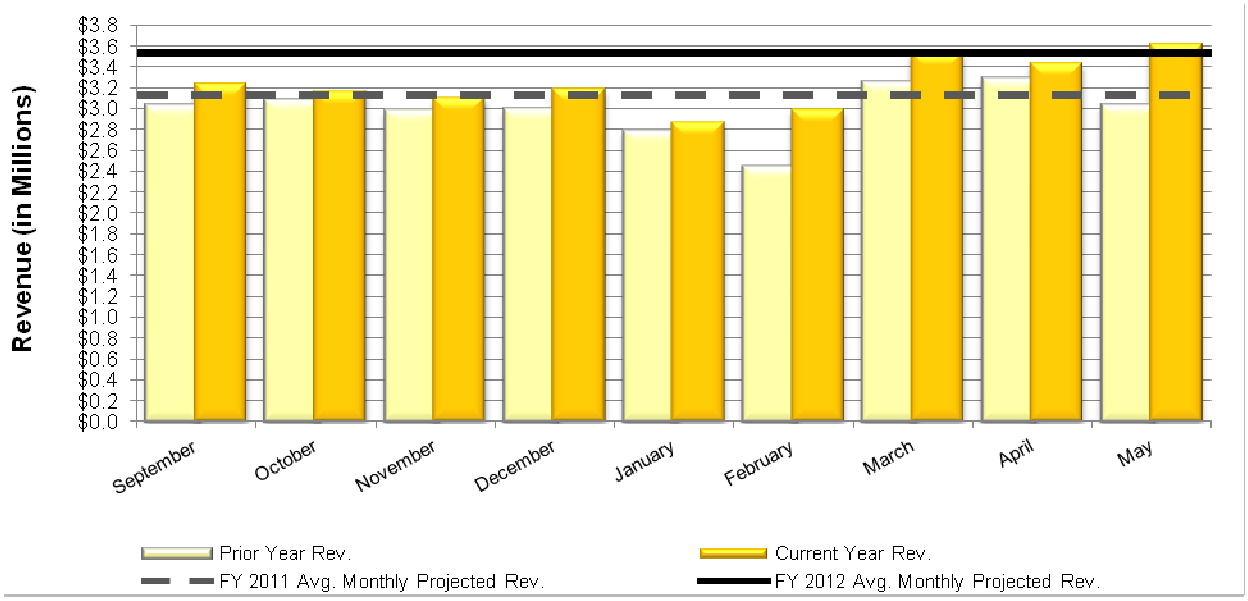


Table 10: SH 130 Revenue Comparison

FY 2012	Actual Revenue	Projected Revenue	Actual Revenue - vs - Projected Revenue		Prior Year Revenue (FY 2011)	Current Revenue -vs- Prior Year	
			Variance	% Variance		Variance	% Variance
September	$3,236,700	$3,537,700	-$301,000	-8.51%	$3,032,800	$203,900	6.72%
October	$3,159,800	$3,537,700	-$377,900	-10.68%	$3,078,500	$81,300	2.64%
November	$3,095,400	$3,537,700	-$442,300	-12.50%	$2,971,700	$123,700	4.16%
December	$3,181,300	$3,537,700	-$356,400	-10.07%	$2,987,300	$194,000	6.49%
January	$2,872,100	$3,537,700	-$665,600	-18.81%	$2,783,300	$88,800	3.19%
February	$2,989,800	$3,537,700	-$547,900	-15.49%	$2,441,400	$548,400	22.46%
March	$3,536,100	$3,537,700	-$1,600	-0.05%	$3,248,700	$287,400	8.85%
April	$3,427,000	$3,537,700	-$110,700	-3.13%	$3,282,900	$144,100	4.39%
May	$3,612,000	$3,537,700	$74,300	2.10%	$3,024,300	$587,700	19.43%
Totals:	**$29,110,200**	**$31,839,300**	**-$2,729,100**	**-8.57%**	**$26,850,900**	**$2,259,300**	**8.41%**

Figure 11: SH 130 Average Weekday Transactions Comparison

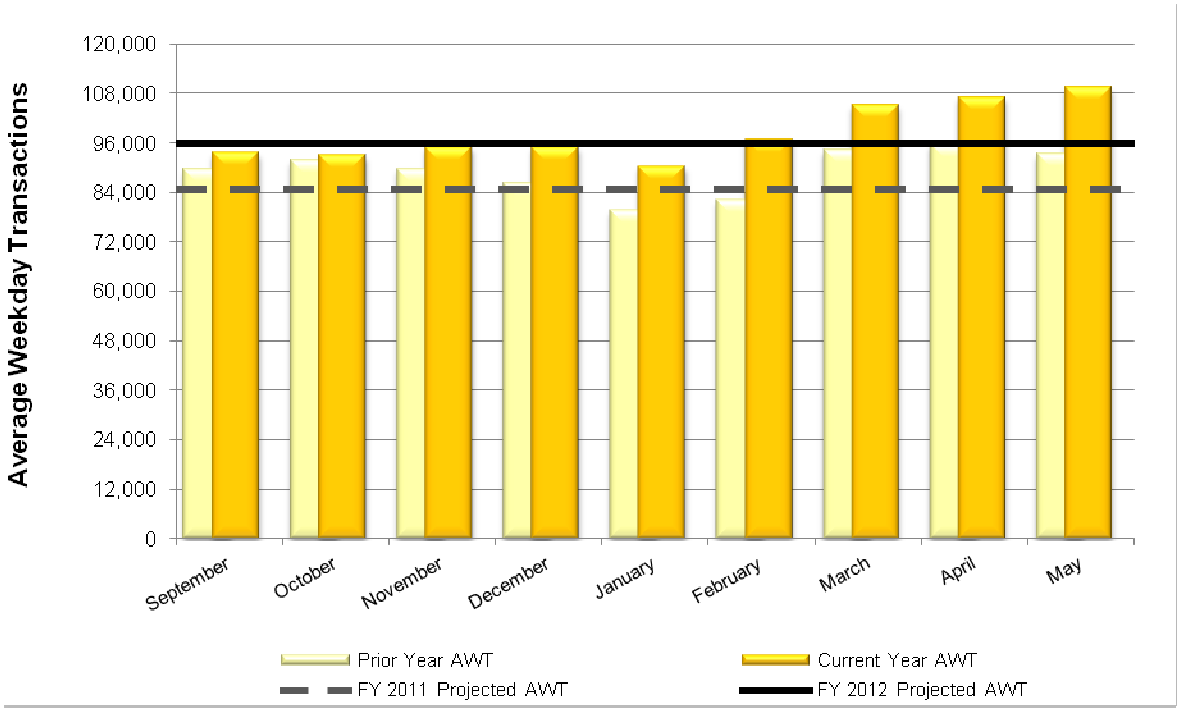


Table 11: SH 130 Average Weekday Transactions Comparison

FY 2012	Actual AWT	Actual AWT -vs- Projected AWT			Current AWT -vs- Prior Year AWT		
		Projected AWT	Variance	% Variance	Prior Year AWT	Variance	% Variance
September	93,486	95,804	-2,318	-2.42%	89,548	3,938	4.40%
October	92,913	95,804	-2,891	-3.02%	91,752	1,161	1.27%
November	95,009	95,804	-795	-0.83%	89,722	5,287	5.89%
December	94,979	95,804	-825	-0.86%	86,238	8,741	10.14%
January	90,242	95,804	-5,562	-5.81%	79,637	10,605	13.32%
February	96,796	95,804	992	1.04%	82,055	14,741	17.96%
March	105,068	95,804	9,264	9.67%	94,156	10,912	11.59%
April	107,061	95,804	11,257	11.75%	95,564	11,497	12.03%
May	109,365	95,804	13,561	14.15%	93,204	16,161	17.34%

Figure 12: SH 130 Transactions by Type

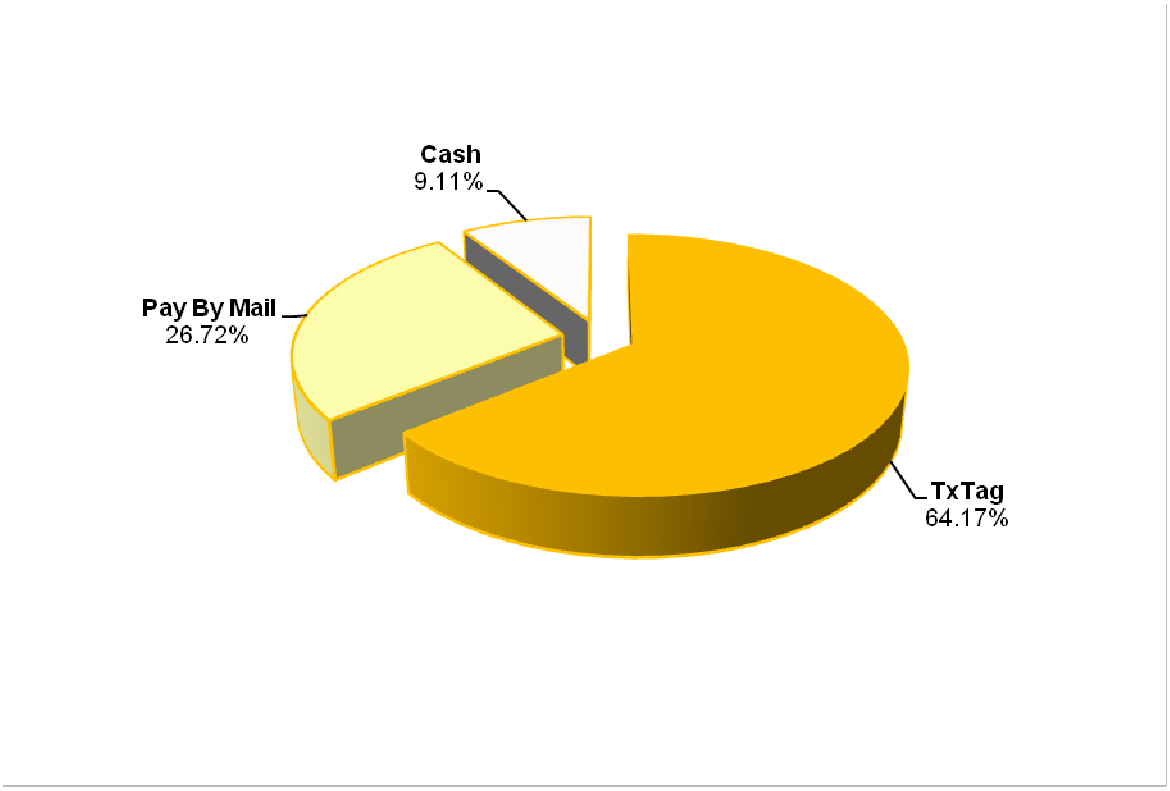


Table 12: SH 130 Transactions by Type

FY 2012	Transaction Count	TxTag		Pay By Mail		Cash	
	Totals	Count	Percent	Count	Percent	Count	Percent
September	2,603,800	1,684,900	64.71%	689,400	26.48%	229,500	8.81%
October	2,646,700	1,716,600	64.86%	694,000	26.22%	236,100	8.92%
November	2,688,400	1,730,200	64.36%	716,000	26.63%	242,200	9.01%
December	2,661,300	1,697,200	63.77%	721,700	27.12%	242,400	9.11%
January	2,474,300	1,616,600	65.33%	636,100	25.71%	221,600	8.96%
February	2,536,700	1,649,500	65.03%	657,900	25.94%	229,300	9.03%
March	3,038,600	1,942,200	63.92%	808,100	26.59%	288,300	9.49%
April	2,986,800	1,923,500	64.40%	780,200	26.12%	283,100	9.48%
May	3,149,000	1,945,400	61.78%	917,400	29.13%	286,200	9.09%
Totals:	**24,785,600**	**15,906,100**	**64.17%**	**6,620,800**	**26.72%**	**2,258,700**	**9.11%**

Active Accounts and TxTags

At the end of May 2012, there were more than 1,011,200 active TxTags and 563,400 active TxTag accounts statewide.

Third quarter results include:

- In April 2012, the TxTag program surpassed a milestone by exceeding 1 million active tags.
- The number of active TxTags increased by 9.6 percent, and the number of active TxTag accounts increased by 6.2 percent between May 2011 and May 2012.

Figure 13: Active Accounts and TxTags

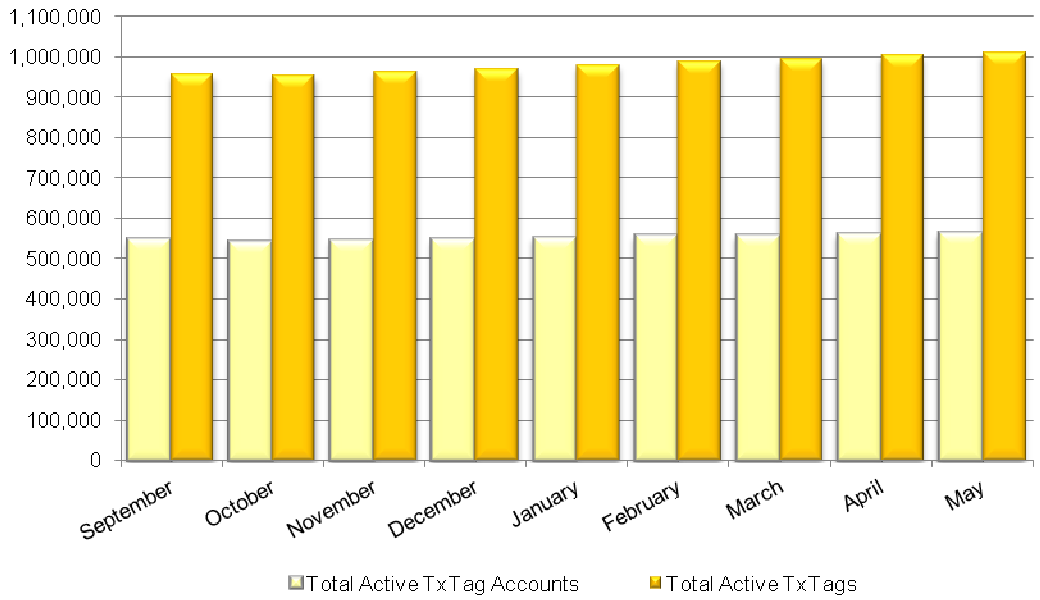
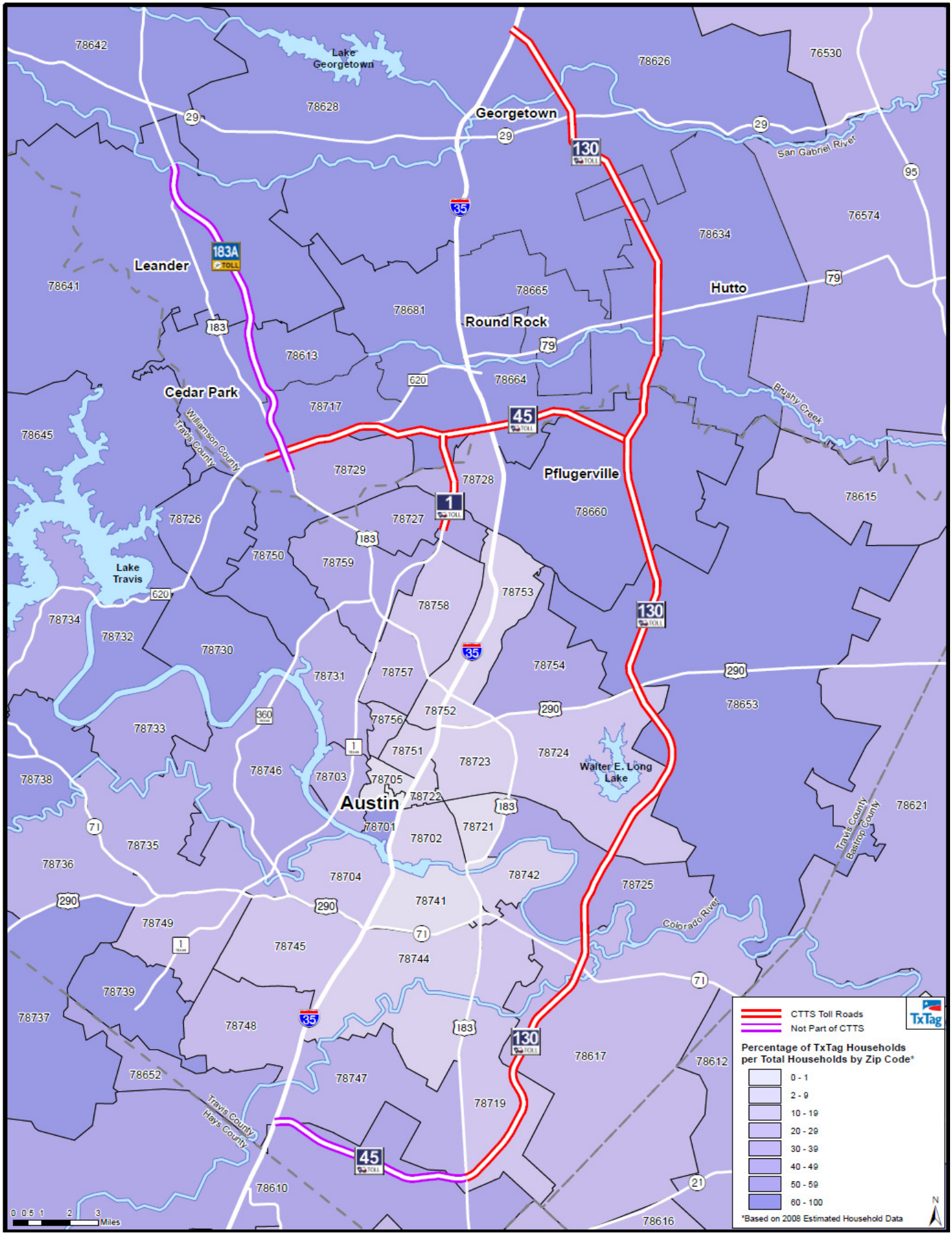


Table 13: Active Accounts and TxTags

FY 2012	Total Active TxTag Accounts	Total Active TxTags
September	546,420	956,884
October	541,739	954,209
November	545,402	963,542
December	547,360	969,285
January	552,483	980,803
February	556,449	988,429
March	557,454	994,598
April	560,932	1,003,757
May	563,467	1,011,249

Note: More than one TxTag may be activated under the same TxTag account.


Lake Georgetown
Georgetown
Leander
Round Rock
Hutto
Cedar Park
Pflugerville
Lake Travis
Austin
Walter E. Long Lake
San Gabriel River
Brushy Creek
Colorado River
Williamson County
Travis County
Hays County
Bastrop County
78642
78628
78626
76530
78634
76574
78641
78665
78681
78613
78664
78717
78645
78729
78728
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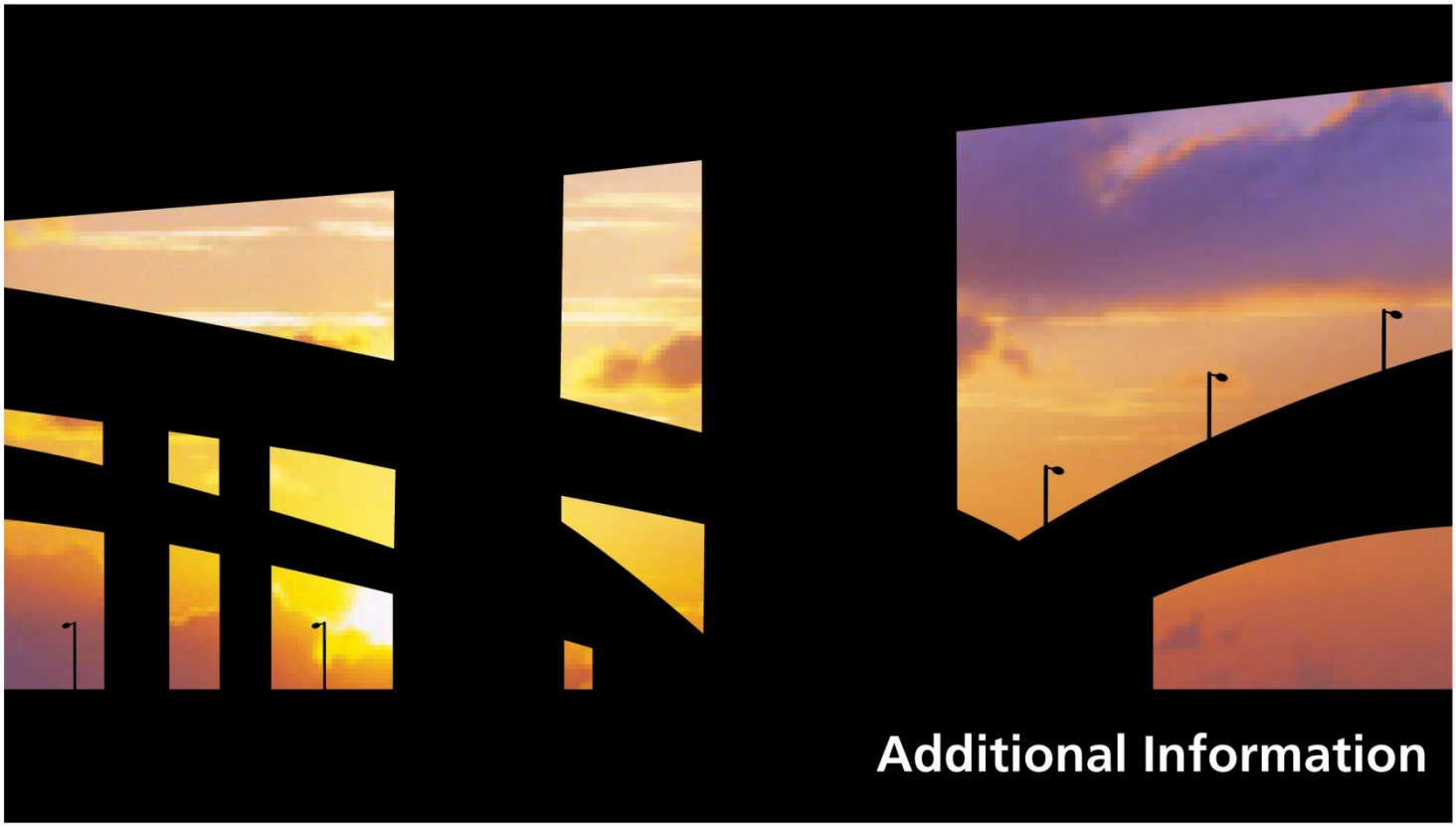
78748
78617
78612
78652
78747
78719
78610
78616
78621
CTTS Toll Roads
Not Part of CTTS
Percentage of TxTag Households per Total Households by Zip Code*
0 - 1
2 - 9
10 - 19
20 - 29
30 - 39
40 - 49
50 - 59
60 - 100
*Based on 2008 Estimated Household Data
0 0.5 1 2 3 Miles
N



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 four goals—maintain a safe system, address congestion, connect Texas communities, and become a Best in Class state agency.

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.