

**JUNE 29, 2011 CTRMA BOARD OF DIRECTORS MEETING
Summary Sheet**

AGENDA ITEM # 18

Adopt a resolution expressing intent to finance expenditures to be incurred for project costs relating to development of the Oak Hill Expressway Project (at the US290W / SH 71 interchange in Oak Hill).

Department: Finance

Associated Costs: N/A

Funding Source: N/A

Board Action Required: YES

Description of Matter: The attached resolution will allow CTRMA to reimburse expenditures made from future bond proceeds.

Attached documentation for reference: N/A

Contact for further information: Bill Chapman, Chief Financial Officer

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 11-___

**Expressing Intent to Finance Expenditures To Be Incurred
for the Oak Hill Expressway Project.**

WHEREAS, the Central Texas Regional Mobility Authority (the "Issuer") is a political subdivision of the State of Texas authorized to finance its activities by issuing obligations; and

WHEREAS, the Issuer will make, or has made not more than 60 days prior to the date hereof, payments with respect to the design, acquisition, construction, reconstruction, or renovation of the project listed on Attachment A to this resolution (the "Financed Property"); and

WHEREAS, the Issuer has concluded that it does not currently desire to issue obligations to finance the costs associated with the Financed Property; and

WHEREAS, the Issuer desires to reimburse itself for the costs associated with the Financed Property from the proceeds of obligations to be issued subsequent to the date hereof; and

WHEREAS, the Issuer reasonably expects to issue obligations to reimburse itself for the costs associated with the Financed Property.

NOW THEREFORE, BE IT RESOLVED, that the Issuer reasonably expects to reimburse itself for costs that have been or will be paid subsequent to the date that is 60 days prior to the date hereof and that are to be paid in connection with the analysis, design, acquisition, construction, reconstruction, or renovation of the Financed Property from the proceeds of obligations to be issued subsequent to the date hereof; and

BE IT FURTHER RESOLVED that the Issuer reasonably expects that the maximum principal amount of obligations issued to reimburse the Issuer for the costs associated with the Financed Property will be \$650,000,000.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29th day of June, 2011.

Submitted and reviewed by:

Approved:

Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number: 11-___
Date Passed: 6/29/11

ATTACHMENT "A" TO RESOLUTION 11-

DESCRIPTION OF PROJECT

| <u>Purpose/Project</u> | <u>Amount</u> |
|---|---------------|
| The Oak Hill Expressway Project, which will include, without limitation, (i) a grade separated interchange within the US 290W/SH 71 intersection in Oak Hill, including tolled main lanes and non-tolled continuous frontage roads, and (ii) toll collection equipment and other facilities and equipment necessary or incidental to the project. | \$650,000,000 |