



Regular Meeting of the Board of Directors of the Central Texas Regional Mobility Authority

9:30 a.m.
Wednesday, October 26, 2011

301 Congress Avenue, Suite 360
Austin, Texas 78701

AGENDA

1. Welcome, opening remarks, and comments concerning items of community interest by the Chairman and members of the Board of Directors.
2. Open Comment Period for Public Comment – See *Notes* at the end of this agenda.
3. Approve the minutes for the September 28, 2011, General Board Meeting.

Recess Board Meeting

Convene Audit Committee Meeting

- A. Call Audit Committee meeting to order: Robert L. Bennett, Jr., Chairman
- B. Introduction of external auditors from PMB Helin Donovan, LLP
- C. Discuss, consider, and take appropriate action to accept the Fiscal Year 2011 Audit Reports
- D. Adjourn Audit Committee

Reconvene Board Meeting

Discuss, consider, and take appropriate action on the following:

4. Approve a sponsorship and advertising agreement with Hicks Cedar Park LLC relating to events at the Cedar Park Center.
5. Approve a change order with Webber LLC to add a Shared-Use Path Gap Project to the 183A Expressway Phase II Project.

6. Accept the monthly financial reports for September, 2011.

Briefing and discussion with no action proposed on the following:

7. Quarterly briefing on the MoPac Improvement Project.
8. Quarterly briefing on the 183A Expressway Phase II Project.
9. Quarterly briefing on the Manor Expressway Project.
10. Executive Director's report.
 - A. Green Mobility Challenge
 - B. Public-Private Partnership (P3) Update
 - C. Strategic Plan

Executive Session

Under Chapter 551 of the Texas Government Code, the Board may recess into a closed meeting (an executive session) to deliberate any item on this agenda if the Chairman announces the item will be deliberated in executive session and identifies the section or sections of Chapter 551 that authorize meeting in executive session. A final action, decision, or vote on a matter deliberated in executive session will be made only after the Board reconvenes in an open meeting.

The Board may deliberate the following items in executive session if announced by the Chairman:

11. Discuss acquisition of one or more parcels or interests in real property needed for the Manor Expressway Project and related legal issues, as authorized by §551.072 (Deliberation Regarding Real Property; Closed Meeting) and by §551.071 (Consultation With Attorney).
12. Discuss legal issues relating to procurement and financing of CTRMA transportation projects, as authorized by §551.071 (Consultation With Attorney).
13. Discuss legal issues related to claims by or against the Authority, pending or contemplated litigation and any related settlement offers, or other matters as authorized by §551.071 (Consultation With Attorney).
14. Discuss personnel matters as authorized by §551.074 (Personnel Matters).

Reconvene in Open Session following Executive Session

Discuss, consider, and take appropriate action on the following:

15. Declare a public necessity to acquire one or more of the following described parcels of land or related property interest for the Manor Expressway Project, and with

respect to those parcels authorize negotiation and execution of a purchase contract, negotiation and execution of a possession and use agreement, or use of the power of eminent domain to acquire the parcel for the Manor Expressway Project, as applicable:

- A. Parcel 47B of the Manor Expressway Toll Project, a 0.560 acre parcel of real estate owned by The Yom Family Trust, Kerry S. Yom and Sun Y. Yom, located at the south line of Hwy 290E, east of Crofford Lane in Travis County.

16. Adjourn Meeting.

NOTES

Open Comment Period for Public Comment. At the beginning of the meeting, the Board provides a period of up to one hour for public comment on any matter subject to CTRMA's jurisdiction. Each speaker is allowed a maximum of three minutes. A person who wishes to address the Board should sign the speaker registration sheet before the beginning of the open comment period. If the speaker's topic is not listed on this agenda, the Board may not deliberate the topic or question the speaker during the open comment period, but may direct staff to investigate the subject further or propose that an item be placed on a subsequent agenda for deliberation and possible action by the Board. The Board may not act on an item that is not listed on this agenda.

Public Comment on Agenda Items. A member of the public may offer comments on a specific agenda item in open session if he or she signs the speaker registration sheet for that item before the Board's consideration of the item. The Chairman may limit the amount of time allowed for each speaker. Public comment unrelated to a specific agenda item must be offered during the open comment period.

Meeting Procedures. The order and numbering of agenda items are for ease of reference only. After the meeting is convened, the Chairman may rearrange the order in which agenda items are considered. The Board may consider items listed on the agenda in any order and at any time during the meeting.

Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services, such as an interpreter for persons who are deaf or hearing impaired, and readers of large print or Braille, are requested to contact Jennifer Guernica at (512) 996-9778 at least two working days before the meeting so that appropriate arrangements can be made.



Central Texas Regional
Mobility Authority

AGENDA ITEM #1 SUMMARY

Welcome, Opening Remarks and Board Member
Comments.

Welcome, Opening Remarks and Board Member Comments

Board Action Required: NO



Central Texas Regional
Mobility Authority

AGENDA ITEM #2 SUMMARY

Open Comment Period for Public Comment.
Public Comment on Agenda Items.

Open Comment Period for Public Comment – At the beginning of the meeting, the Board provides a period of up to one hour for public comment on any matter subject to CTRMA’s jurisdiction. Each speaker is allowed a maximum of three minutes. A person who wishes to address the Board should sign the speaker registration sheet before the beginning of the open comment period. If the speaker’s topic is not listed on this agenda, the Board may not deliberate the topic or question the speaker during the open comment period, but may direct staff to investigate the subject further or propose that an item be placed on a subsequent agenda for deliberation and possible action by the Board. The Board may not act on an item that is not listed on this agenda.

Public Comment on Agenda Items – A member of the public may offer comments on a specific agenda item in open session if he or she signs the speaker registration sheet for that item before the Board’s consideration of the item. The Chairman may limit the amount of time allowed for each speaker. Public comment unrelated to a specific agenda item must be offered during the open comment period.

Board Action: NO



Central Texas Regional
Mobility Authority

AGENDA ITEM #3 SUMMARY

Approve the Minutes for the September 28, 2011
General Board Meeting.

Approve the Minutes for the September 28, 2011 General Board Meeting.

Department: Law

Associated Costs: None

Funding Source: None

Board Action Required: YES (by Motion)

Description of Matter:

The Minutes for the September 28, 2011 General Board Meeting require approval from the Board.

Attached documentation for reference:

Draft Minutes for September 28, 2011 General Board Meeting

Contact for further information:

Andrew Martin, General Counsel

**MINUTES FOR
General Meeting of the Board of Directors
of the
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**Wednesday, September 28, 2011
9:30 A.M.**

The meeting was held at 301 Congress Avenue, Suite 360, Austin, Texas 78701. Notice of the meeting was posted September 23, 2011 at the County Courthouses of Williamson and Travis County, with the Secretary of State, on the CTRMA website, and on the bulletin board in the lobby of CTRMA's offices at Suite 650, 301 Congress Avenue, Austin, Texas.

1. Welcome and Opening Remarks by Vice Chairman Jim Mills

Chairman Ray Wilkerson called the meeting to order at 9:30 a.m. and called the roll. Board Members present at the time the meeting was called to order were Vice Chairman Jim Mills, Ms. Nikelle Meade, Mr. David Singleton, Mr. Bob Bennett, and Mr. Charles Heimsath. Mr. Henry Gilmore was not present for the meeting.

2. Open Comment Period

No public comments were offered.

3. Approval of Minutes of August 24, 2011 General Board Meeting

Chairman Ray Wilkerson presented the minutes from the August 24, 2011 Board Meeting for review by the Board. Mr. Jim Mills moved for approval of the minutes, and Ms. Nikelle Meade seconded the motion. The motion carried unanimously 6-0, and the minutes were approved as drafted.

4. Approval of an amendment to the work authorization with HNTB Corporation for the South Brushy Creek Pedestrian Bridge Project.

Mr. Wes Burford presented this item. The Board previously approved a work authorization with HNTB Corporation at the October 27, 2010 General Board Meeting to provide professional services and deliverables related to the South Brushy Creek Pedestrian Bridge. The approval of the amendment will provide for continuation of support related to project development, design, and construction services for the South Brushy Creek Bridge under the TxDOT Enhancement Program. The amendment amount is \$76,070.00 and includes support and detailed engineering review for the sub-consultant design work to ensure TxDOT plan sheet production standards and appropriate design criteria are met. The amendment will also include an independent assurance firm as required by TxDOT.

Mr. David Singleton moved for approval of the amendment, and Mr. Charles Heimsath seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

5. Approval of an interlocal agreement with the Texas Department of Transportation relating to access by CTRMA to the TxDOT Customer Service Center/Violation Processing Center account management system.

Mr. Tim Reilly presented this item. This no-cost interlocal agreement with TxDOT provides staff with “read only” access into TxDOT’s Customer Service Center/Violation Processing account management system in order for staff to resolve customer issues.

Mr. Jim Mills moved for approval of the interlocal agreement, and Ms. Nikelle Meade seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

6. Approval of 2012 Plan Year Changes to the CTRMA Plan with the Texas County and District Retirement System.

Mr. Bill Chapman presented this item. The Texas County and District Retirement System (TCDRS) provides staff with retirement benefits. Each year certain plan provisions must be adopted and approved by the Board of Directors. The 2012 Plan Year Changes are for the contribution rate to be set at 14% for FY 2012.

Mr. Charles Heimsath moved for approval of the Texas County and District Retirement System 2012 Plan Year Changes, and Mr. Bob Bennett seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

7. Approval the CTRMA Investment Policy and list of approved broker/dealers.

Ms. Cindy Demers presented this item. The Public Funds Investment Act (PFIA) requires governing bodies to annually adopt an investment policy. Some highlighted changes to the Investment Policy include adding the Controller as an Investment Officer, including a section that allows Investment Officers to act as Public Trust Custodians, providing a section that requires any potential conflicts of interests of Investment Officers to be reported to the Texas Ethics Commission, and requiring monitoring of all investments to ensure they do not fall below investment grading.

Mr. Bob Bennett moved for approval of the Investment Policy and Mr. David Singleton seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

8. Accept the monthly financial reports for July and August, 2011.

Mr. Bill Chapman presented this item. The financial report for July, 2011 includes a cash flow statement that staff will work to provide on a monthly basis with the financial statements. As displayed on the financial reports, revenues have been flat for July and August which is most likely due to construction on the roadways. There is nothing unusual in the financial statements for July and August, 2011.

Mr. Bob Bennett moved for approval of the financial reports, and Mr. David Singleton seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

Briefing and discussion on the following:

9. Executive Director's Report

Mr. Mike Heiligenstein presented this item. Three items are currently under consideration with CAMPO for STPMM funding, and two of those items relate to expanding express lanes on Loop 1 and 183 North from Loop 1 to Highway 620. More research is being done regarding HERO, the third item under consideration with CAMPO, in order to provide CAMPO with more information.

Incorrect survey elevations were shot by Webber for the Direct Connectors, which caused a back-up with the bridge supports. The project is still underway, and the schedule has not been affected.

Staff is moving forward with an analysis of Public Private Partnerships for Loop 1 and 183 South. First Southwest conducted a request for information ("RFI") process requesting information from several different firms, and KPMG was selected. An RFI will be sent out to developers on Friday, September 30, 2011.

Mr. Tim Reilly spoke regarding the first year anniversary of the HERO Program. There have been over 5,000 people that have been helped through the HERO Program.

There are nine professional teams and five student teams registered for the Green Mobility Challenge. Submittals are due by the end of October, 2011. The finals event will be held November 15, 2011.

Executive Session Pursuant to Government Code, Chapter 551

Chairman Wilkerson announced in open session at 9:55 a.m. that the Board would recess the open meeting and would reconvene in Executive Session to deliberate the following items:

10. Discussion of the acquisition of one or more parcels or interests in real property needed for the Manor Expressway Project and related legal issues, pursuant to §551.072

(Deliberation Regarding Real Property; Closed Meeting) and §551.071 (Consultation with Attorney).

- 11. Discussion of legal issues relating to procurement and financing of CTRMA transportation projects, as authorized by §551.071 (Consultation with Attorney).**
- 12. Discussion of legal issues related to claims by or against the Authority, pending or contemplated litigation and any related settlement offers, or other matters as authorized by §551.071 (Consultation with Attorney).**
- 13. Discussion of personnel matters as authorized by §551.074 (Personnel Matters).**

The Board reconvened in open meeting at 10:04 a.m., and Chairman Wilkerson announced that there was no action taken in Executive Session.

Discuss, consider, and take appropriate action on the following:

- 14. Declare a public necessity to acquire one or more of the following described parcels of land for the Manor Expressway Project, and with respect to those parcels, authorize the negotiation and execution of a purchase contract, the negotiation and execution of a possession and use agreement, or the use of the power of eminent domain to acquire the parcel for the Manor Expressway Project, as applicable.**

Ms. Nikelle Meade made a motion, seconded by Mr. Bob Bennett, to adopt the staff recommended resolutions for each of the parcels listed below:

The motion carried unanimously, 6-0, and separate resolutions authorizing the action specified by the motion were approved for each parcel as drafted.

A. Authorize the Executive Director to acquire by condemnation or by negotiating and executing a purchase agreement for Parcel 47A of the Manor Expressway Toll Project, a 0.602 acre parcel of real estate owned by Kerry S. Yom, located at the south line of Hwy 290E, east of Crofford Lane in Travis County, in an amount not to exceed \$1,187,589.

B. No action was taken on this item.

C. No action was taken on this item.

D. No action was taken on this item.

E. No action was taken on this item.

- 15. Adjourn Meeting.**

Chairman Ray Wilkerson declared the meeting adjourned by unanimous consent at 10:07 a.m.



Central Texas Regional
Mobility Authority

AUDIT COMMITTEE AGENDA ITEM SUMMARY

Committee Agenda Item C:
Presentation and acceptance of the Independent Audit
conducted by PMB Helin Donovan, LLP, for the Fiscal
Year Ending June 30, 2011.

Presentation and acceptance of the Independent Audit conducted by PMB Helin Donovan, LLP, for the Fiscal Year Ending June 30, 2011.

Department: Finance

Associated Costs: None

Funding Source: None

Board Action Required: YES (under Committee Agenda Item C)

Description of Matter:

Each year the Mobility Authority engages an independent CPA firm to conduct the Authority's required annual audit and single audit, when necessary. PMB Helin Donovan has completed the annual audit for FY 2011.

Attached documentation for reference:

Copy of Resolution 09-50, establishing the Audit Committee

Draft Resolution

Audited Financial Statements and Management Discussion and Analysis; Single Audit Report

Contact for further information:

Bill Chapman, Chief Financial Officer

Cindy Demers, Controller

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

RESOLUTION NO. 09-50

Establishment of Audit Committee

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 43 Tex. Admin. Code § 26.01, *et seq.* (the "RMA Rules"); and

WHEREAS, the Board of Directors of the CTRMA has been constituted in accordance with the Transportation Code and the RMA Rules; and

WHEREAS, Section 16 of the CTRMA Bylaws (the "Bylaws") provides that the Chairman and/or the Board of Directors may designate from among the Directors one or more ad hoc or standing committees; and

WHEREAS, Section 16 of the Bylaws further provides that a committee shall have and may exercise all of the authority of the Board if approved by a Resolution passed by a majority vote of the Board, to the extent provided in such Resolution; and

WHEREAS, the CTRMA has an independent external audit performed every year at the conclusion of its fiscal year on June 30; and

WHEREAS, in order to further ensure the responsible and transparent oversight of the CTRMA's management and use of funds, the establishment of an Audit Committee consisting of all of the members of the Board of Directors is desired; and

WHEREAS, it is desirable that the Audit Committee have the authority to cause any and all aspects of the finances of the CTRMA to be reviewed and audited by an independent third party at such times as deemed necessary by the Audit Committee, in addition to the fiscal year audit, and that the Audit Committee be a resource for all issues relating to the accounting and fiscal matters of the CTRMA; and

WHEREAS, the Audit Committee shall review financial statements developed and issued by the Authority and monitor, oversee and revise internal control processes as deemed necessary to ensure the existence of accurate and efficient accountability of Authority funds and expenditures; and

WHEREAS, the Audit Committee shall promote and ensure open dialogue, communication and cooperation exists between the Authority, management, external and other appropriate auditing entities, the Board and the public; and

WHEREAS, the Board of Directors desire that all members of the Board of Directors serve as members of the Audit Committee, with the Chair of the Audit Committee being a member of the Board other than the Chairman of the Board and shall be elected as determined by a majority vote of the Audit Committee.

NOW THEREFORE, BE IT RESOLVED, that the Chairman and the Board of Directors hereby establish the Audit Committee for the purposes stated herein and with all of the power and authority described herein and as required to achieve the goals and standards stated herein; and


BE IT FURTHER RESOLVED, that all members of the Board of Directors serve as members of the Audit Committee, with the Chair of the Audit Committee being a member of the Board other than the Chairman of the Board and elected by a majority vote of the Audit Committee; and

BE IT FURTHER RESOLVED, that the Audit Committee shall be a standing committee with the functions and authority described herein, and such Committee is to have a continuing existence, unless and until the Board of Directors otherwise determines by subsequent Resolution.

Adoption of this Resolution shall be considered delivery of same to the Secretary of the CTRMA and the provisions hereof shall be entered in the official records of the CTRMA as a notation in the Minutes of this Board Meeting.

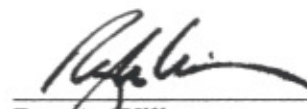
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of July, 2009.

Submitted and reviewed by:



Tom Nielson
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 09-50
Date Passed 7/31/09

**MEETING OF THE AUDIT COMMITTEE
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 11-__

**Approve the Independent Audits by PMB Helin Donovan, LPP,
for the Fiscal Year Ending June 30, 2011**

WHEREAS, by Resolution No. 09-50 enacted July 31, 2009, the Board of Directors established the Audit Committee as a standing committee of the Board of Directors, consisting of all of the members of the Board of Directors; and

WHEREAS, the Audit Committee is authorized by Resolution No. 09-50 and Section 16 of the CTRMA Bylaws to exercise all powers and authority of the Board of Directors with respect to CTRMA finances, as set forth in Resolution No. 09-50; and

WHEREAS, the firm of PMB Helin Donovan, LLP was engaged to provide independent audit of the finances of the Central Texas Regional Mobility Authority for the fiscal year ending on June 30, 2011, and has presented that audit to the Audit Committee; and

WHEREAS, the Audit Committee has reviewed both the "Single Audit Report" and the "Financial Statements and Management Discussion and Analysis" prepared by PMB Helin Donovan, LLP, attached respectively as Attachments A and B to this Resolution, and has heard and considered the presentation on the audit by PMB Helin Donovan, LLP.

NOW THEREFORE, BE IT RESOLVED, that the Audit Committee accepts the attached independent audits of the Central Texas Regional Mobility Authority for the fiscal year ending on June 30, 2011.

Adopted by the Audit Committee of the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of October, 2010.

Submitted and reviewed by:

Approved:

Andrew Martin
General Counsel for the
Central Texas Regional Mobility Authority

Robert L. Bennett, Jr., Chairman
Audit Committee
Audit Committee Resolution: 11-__
Date Passed: 10/26/10

ATTACHMENT "A"
TO
AUDIT COMMITTEE RESOLUTION 11-

SINGLE AUDIT REPORT



CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Single Audit Report
Year Ended June 30, 2011

(With Independent Auditors' Report Thereon)

**Independent Auditors' Report on Internal Control over Financial Reporting
and on Compliance and Other Matters Based on an Audit Of Financial
Statements Performed in Accordance with *Government Auditing Standards***

To the Board of Directors
Central Texas Regional Mobility Authority:

We have audited the financial statements of Central Texas Regional Mobility Authority (Authority) as of and for the year ended June 30, 2011, and have issued our report thereon dated October 14, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the Authority's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management and Board of Directors of Central Texas Regional Mobility Authority and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

PMB HELIN DONOVAN, LLP
DRAFT
October 14, 2011

**Independent Auditors' Report on Compliance with Requirements
That Could have a Direct and Material Effect on Each Major Program and
on Internal Control Over Compliance in Accordance with OMB Circular A-
133 and
Schedule of Expenditures of Federal Awards**

To the Board of Directors
Central Texas Regional Mobility Authority:

Compliance

We have audited the compliance of Central Texas Regional Mobility Authority (Authority) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended June 30, 2011. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal program is the responsibility of the Authority's management. Our responsibility is to express an opinion on the Authority's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Authority's compliance with those requirements.

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.

Internal Control Over Compliance

Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Authority's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be *material weaknesses*, as defined above.

Schedule of Expenditures of Federal Awards

We have audited the financial statements as of and for the year ended June 30, 2011, and have issued our report thereon dated October 14, 2011. Our audit was performed for the purpose of forming an opinion on the combined financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the OMB Circular A-133 and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation the financial statements taken as a whole.

This report is intended solely for the information and use of management and Board of Directors of Central Texas Regional Mobility Authority, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

PMB HELIN DONOVAN, LLP

DRAFT

October 14, 2011

Central Texas Regional Mobility Authority
 Schedule of Expenditures of Federal Awards
 Year Ended June 30, 2011

<u>Federal Grantor / Pass-Through Grantor / Program or Cluster Title</u>	<u>CFDA</u>	<u>Grant Award Number</u>	<u>Federal Expenditures</u>
Highway Planning and Construction Cluster			
U.S. Department of Transportation			
<i>Pass Through from Texas Department of Transportation</i>			
Highway Planning and Construction-ARRA	20.205	CSJ 0114-02-090	\$ 31,107,686
Highway Planning and Construction-ARRA	20.205	CSJ 0914-00-305	927,920
Highway Planning and Construction-ARRA	20.205	CSJ 0114-02-053	20,292,522
Highway Planning and Construction	20.205	CSJ 9001-14-013	<u>718,619</u>
Total Federal Expenditures			<u><u>\$ 53,046,747</u></u>

See accompanying notes to the schedule of expenditures of federal awards.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Schedule of Expenditures of Federal Awards

Year Ended June 30, 2011

(1) Summary of Significant Accounting Policies

(a) Reporting Entity

The Schedule of Expenditures of Federal Awards (the "Schedule") includes the activity of all federal loan programs administered by Central Texas Regional Mobility Authority (the "Authority"). The Authority's organization is defined in Note 1 of the Authority's basic financial statements.

(b) Basis of Presentation

The Schedule presents total federal awards expended for each individual program in accordance with the OMB A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

(c) Basis of Accounting

The expenditures for each of the federal financial assistance programs are presented on the accrual basis of accounting, which is defined in Note 1 of the Authority's basic financial statements.

(2) Relationship to Federal Financial Reports

The amounts reported in the financial reports agree with the amounts reported in the accompanying Schedule which is prepared on the basis explained in Note 1 of the Authority's financial statements.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Schedule of Findings and Questioned Costs

Year Ended June 30, 2011

Section I - Summary of Auditors' Results

A Financial Statements

Type of auditors' report issued: **Unqualified opinion**

Internal control over financial reporting:

- Material weakness(es) identified? **No**
- Significant deficiency(ies) identified that are not considered to be material weaknesses? **None reported**

Noncompliance material to financial statements noted? **No**

B. Federal Awards

Internal control over compliance:

- Material weakness(es) identified? **No**
- Significant deficiency(ies) identified that are not considered to be material weaknesses? **None reported**

Type of auditors' report issued on compliance for major programs: **Unqualified**

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? **No**

Identification of major federal programs:

CFDA Number	Name of Federal Program or Cluster
<u>20.205</u>	<u>Highway Planning and Construction Cluster</u>

Dollar threshold used to distinguish programs: **\$1,591,402**

Auditee qualified as low-risk auditee: **No**

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Schedule of Findings and Questioned Costs

Year Ended June 30, 2011

Section II - Financial Statement Findings

None reported

Section III – Federal Award Findings and Questioned Costs

None reported

Section IV – Summary Schedule of Prior Audit Findings

None reported

ATTACHMENT "B"
TO
AUDIT COMMITTEE RESOLUTION 11-01

FINANCIAL STATEMENTS AND MANAGEMENT DISCUSSION AND ANALYSIS

Central Texas Regional Mobility Authority

Financial Statements and
Management Discussion and Analysis

June 30, 2011 and 2010
(With Independent Auditors' Report Thereon)

Central Texas Regional Mobility Authority
Management's Discussion and Analysis
Years Ended June 30, 2011 and 2010

This section of the Central Texas Regional Mobility Authority (the "Authority") financial report presents our discussion and analysis of the Authority's financial performance during the fiscal year that ended June 30, 2011. Please read it in conjunction with the Authority financial statements, which immediately follow this section.

FINANCIAL HIGHLIGHTS

- Bonds payable were issued in 2005 and have an outstanding balance of \$172.8 million as of June 30, 2011. The bonds are repayable over the next 35 years.
- Bonds payable were issued in 2010 and have an outstanding balance of \$140.1 million as of June 30, 2011. The bonds are repayable over the next 30 years. A portion of these proceeds were used to refund and redeem \$15 million of notes which were previously issued in 2009.
- Bonds payable were issued in 2011 and have an outstanding balance of \$370.0 million as of June 30, 2011. The bonds are repayable over the next 30 years. A portion of these proceeds were used to repay a \$31.61 million loan from the State Infrastructure Bank (SIB) and \$60 million of notes which were previously issued in 2010.
- Investments increased by \$212.9 million from 2010 to 2011.
- Total operating expenses were approximately \$29.6 million in both 2011 and 2010.
- Total construction in progress was approximately \$202.9 million, \$69.0 million, and \$31.9 million as of June 30, 2011, 2010 and 2009, respectively.

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of this annual report consists of two parts: management's discussion and analysis (this section), and the basic financial statements and the notes to the financial statements.

The financial statements provide both long-term and short-term information about the Authority's overall financial status. The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data.

The Authority's financial statements are prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units on an accrual basis. Under this basis, revenues are recognized in the period in which they are earned, expenses are recognized in the period in which they are incurred, and depreciation of assets is recognized in the statements of revenues, expenses, and changes in net assets. All assets and liabilities associated with the operation of the Authority are included in the statements of net assets.

Central Texas Regional Mobility Authority
Management's Discussion and Analysis
Years Ended June 30, 2011 and 2010

FINANCIAL ANALYSIS OF THE AUTHORITY

Net Assets

The Authority's total net assets were approximately \$80.3 million, \$56.1 million, and \$59.5 million, as of June 30, 2011, 2010, and 2009, respectively (See Table A-1). In 2011, total assets increased 76.9% to \$886.6 million and total liabilities increased 81.2% to \$806.4 million resulting in a increase of 43.0% in total net assets. The increase of \$24.1 million is the result of 2011 operating income of \$35.8 million which was offset by net interest expense of \$11.9 million.

Table A-1
Net Assets
(in thousands of dollars)

	<u>2011</u>	<u>2010</u>	<u>2009</u>
Current assets	\$ 14,049	\$ 9,864	\$ 4,238
Restricted assets	433,409	185,367	53,837
Capital assets	423,060	295,013	265,320
Bond issuance cost	16,095	10,825	9,039
Total assets	<u>\$886,613</u>	<u>\$501,069</u>	<u>\$332,434</u>
Total liabilities	<u>\$806,361</u>	<u>\$444,951</u>	<u>\$272,934</u>
Net assets:			
Invested in capital assets	\$ 26,345	\$ 11,916	\$ 12,642
Restricted for other purposes	39,877	34,339	42,620
Unrestricted	14,030	9,863	4,238
Total net assets	<u>\$ 80,252</u>	<u>\$ 56,118</u>	<u>\$ 59,500</u>

Central Texas Regional Mobility Authority
Management's Discussion and Analysis
Years Ended June 30, 2011 and 2010

Changes in Net Assets

Changes in net assets as of June 30, 2011 and 2010 were approximately \$24.1 million and (\$3.4) million, respectively, a 43% increase in total net assets from 2010. The Authority's total revenues were \$53.7 million, an increase of 104% from 2010, and total expenses were \$29.6 million, which were consistent with 2010. See Table A-2.

Table A-2
Changes in Net Assets
(in thousands of dollars)

	<u>2011</u>	<u>2010</u>	<u>2009</u>
Revenues:			
Toll revenue	\$21,458	\$20,216	\$17,404
Grants and contributions	31,989	5,675	-
Other revenue	243	371	868
Total revenues	<u>53,690</u>	<u>26,262</u>	<u>18,272</u>
Expenses:			
Administration	26,970	28,081	26,635
Professional services	2,586	1,563	2,856
Total expenses	<u>29,556</u>	<u>29,644</u>	<u>29,491</u>
Contributed capital	-	-	-
Change in net assets	24,134	(3,382)	(11,219)
Total net assets, beginning of the year	<u>56,118</u>	<u>59,500</u>	<u>70,719</u>
Total net assets, end of the year	<u>\$80,252</u>	<u>\$56,118</u>	<u>\$59,500</u>

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As of June 30, 2011, and 2010, and 2009 the Authority had invested approximately \$202.9 million, \$69.0 million, and \$31.9 million, respectively, in construction-in-progress, including engineering fees and preliminary costs such as funding, consulting, environmental, legal, and traffic analysis fees. See Table A-3.

Table A-3
Capital Assets
(net of depreciation, in thousands of dollars)

	<u>2011</u>	<u>2010</u>	<u>2009</u>
Property and equipment	\$ 9,701	\$ 9,632	\$ 9,583
Toll Road	241,474	240,135	240,005
Accumulated depreciation	(31,007)	(23,716)	(16,135)
Construction work in progress	202,892	68,962	31,867
Net capital assets	<u>\$423,060</u>	<u>\$295,013</u>	<u>\$265,320</u>

Central Texas Regional Mobility Authority
Management's Discussion and Analysis
Years Ended June 30, 2011 and 2010

Long-Term Debt

The Authority issued its Series 2005 Senior Lien Revenue Bonds and Series 2005 Subordinate Lien Revenue Bond Anticipation Notes (Series 2005 Subordinate Lien BANs) on March 2, 2005, collectively called the Series 2005 Obligations. The Series 2005 Senior Lien Revenue Bonds were issued in part as Current Interest Bonds (Series 2005 CIBs) and in part as Convertible Capital Appreciation Bonds (Series 2005 Convertible CABs).

The proceeds from the Series 2005 Obligations were used to: i) finance a portion of the costs of planning, designing, engineering, developing, and constructing the interim phase of the 183-A Turnpike Project, ii) pay a portion of the costs of studying, evaluating, and designing additional turnpike projects within the Authority's jurisdiction, iii) pay capitalized interest with respect to the Series 2005 Obligations, iv) fund a debt service reserve fund for the Series 2005 Senior Lien Revenue Bonds, v) provide working capital to the Authority, and vi) pay the issuance costs of the Series 2005 Obligations.

The U.S. Department of Transportation agreed to lend the Authority up to \$66 million ("TIFIA Bond") to pay or reimburse a portion of the costs of the 2005 Project, including any refinancing of the Series 2005 Subordinate Lien BANs, under a secured loan agreement between the Authority and the U.S. Department of Transportation.

On January 1, 2008, the Authority borrowed the entire balance of the \$66 million TIFIA Bond to pay down the Series 2005 Subordinate Lien BANs. The maturity date of the TIFIA Bond is January 1, 2042. Interest on the TIFIA Bond accrues at an annual rate of 4.69% with interest payable each January 1 and July 1, commencing January 1, 2012.

The Authority issued its Revenue Notes, Taxable Series 2009, in an aggregate principal amount of \$15,000,000 (Series 2009 Notes) on May 1, 2009 to (i) pay a portion of the Costs of the 2009 Projects described in the Indenture and (ii) pay costs of issuance for the Series 2009 Notes. The 2009 Series Notes were refunded and redeemed in full during fiscal year ended June 30, 2010.

The Authority issued its Series 2010 Senior Lien Revenue Bonds and Taxable Series 2010 Subordinate Lien Revenue Bonds (Build America Bonds – Direct Subsidy) (Series 2010 Subordinate Lien Bonds) on March 1, 2010, collectively called the Series 2010 Obligations. The Series 2010 Senior Lien Revenue Bonds were issued in part as Current Interest Bonds (Series 2010 CIBs) and in part as Capital Appreciation Bonds (Series 2010 CABs).

On August 1, 2010, the Authority issued its Revenue Notes, Taxable Series 2010 (Build America Bonds – Direct Subsidy) in an aggregate principal amount of \$60 million (Series 2010 Notes). The proceeds were used to: (i) pay a portion of the Costs of the 290 East Project, and (ii) pay certain Issuance Costs of the Series 2010 Notes. The Series 2010 Notes were redeemed in full from proceeds of the Series 2011 Senior Lien Revenue Bonds issued by the Authority in 2011, as described below.

The proceeds from the Series 2010 Obligations were used to: to (i) finance a portion of the Costs of the 183A Phase II Project, (ii) currently refund and redeem, in whole, the Authority's outstanding Revenue Notes, Taxable Series 2009 (Series 2009 Notes), (iii) pay capitalized interest with respect to the Series 2010 Obligations, (iv) make a deposit to the Senior Lien Debt Service Reserve Fund and the Subordinate Lien Debt Service Reserve Fund, and (v) pay certain Issuance Costs of the Series 2010 Obligations.

On December 2, 2009, the Authority entered into an agreement to borrow \$31.61 million from the State Infrastructure Bank to finance the cost of right of way acquisition and partial final design funding for a portion of the 290 East Project (SIB Loan). The term of the loan is 30 years. Interest on the SIB Loan

Central Texas Regional Mobility Authority
Management's Discussion and Analysis
Years Ended June 30, 2011 and 2010

accretes at an interest rate of 2.95% per annum from December 2, 2009 until February 1, 2012, with such interest being compounded on each February 1 and August 1, commencing February 1, 2010. The Authority repaid the loan in full from proceeds of the Series 2011 Senior Lien Revenue Bonds issued by the Authority in 2011, as described below.

The Authority issued its Series 2011 Senior Lien Revenue Bonds and Series 2011 Subordinate Lien Revenue Bonds (Series 2011 Subordinate Lien Bonds) on June 29, 2011, collectively called the Series 2011 Obligations. The Series 2011 Senior Lien Revenue Bonds were issued in part as Current Interest Bonds (Series 2011 CIBs) and in part as Capital Appreciation Bonds (Series 2011 CABs).

A portion of the proceeds from the Series 2011 Obligations was used to (i) prepay the SIB Loan in full, (ii) redeem the Series 2010 Notes in whole, (iii) pay capitalized interest with respect to the Series 2011 Obligations, (iv) make a deposit to the Senior Lien Debt Service Reserve Fund and the Subordinate Lien Debt Service Reserve Fund and (v) pay certain issuance costs of the Series 2011 Obligations. The remaining proceeds of the Series 2011 Obligations will be used to finance a portion of the costs of the Manor Expressway Phase II Project and as otherwise authorized in the Indenture.

As of June 30, 2011, the Authority had total bond debt outstanding of approximately \$761 million. See Table A-4.

Table A-4
Long-Term Debt
(in thousands of dollars)

	<u>2011</u>	<u>2010</u>	<u>2009</u>
Series 2005, 2009, 2010 and 2011 Obligations			
Capital Appreciation Bonds	\$ 61,332	\$ 50,833	\$ 16,332
Current Interest Bonds	621,542	262,208	171,680
TIFIA Bond	77,627	74,110	70,753
SIB Loan	-	32,153	-
Net bond debt outstanding	\$760,501	\$419,304	\$258,765

CONTACTING THE AUTHORITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide interested parties with a general overview of the Authority's finances and to demonstrate the Authority's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Central Texas Regional Mobility Authority, 301 Congress Avenue, Suite 650, Austin, TX 78701.

Independent Auditors' Report

Members of the Central Texas Regional Mobility Authority:

We have audited the statements of net assets of the Central Texas Regional Mobility Authority (the Authority), as of June 30, 2011 and 2010, and the related statements of revenues, expenses and changes in net assets and cash flows for the years then ended. These financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, and assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority, as of June 30, 2011 and 2010, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 1 through 5 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. The Supplemental Schedule – Bond Covenants Coverage Calculation on page 29 is presented for purposes of additional analysis and is not a required part of the financial statements. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

PMB Helin Donovan, LLP

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October 14, 2011

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Statements of Net Assets

June 30, 2011 and 2010

Assets:	2011	2010
Current assets:		
Cash and cash equivalents (note 2)	\$ 343,397	\$ 124,518
Investments (note 2)	7,690,809	3,362,663
Due from other agencies	5,880,736	6,236,288
Accrued interest receivable	98,481	99,905
Prepaid expenses and other assets	35,554	40,609
Total current assets	14,048,977	9,863,983
Restricted assets:		
Cash and cash equivalents (note 2)	76,452,979	36,995,359
Investments (note 2)	356,955,630	148,371,858
Total restricted assets	433,408,609	185,367,217
Property, toll road and equipment, net (note 3)	220,167,912	226,051,265
Construction work in progress (note 3)	202,892,304	68,961,711
Bond issuance costs, net	16,095,508	10,825,177
Total assets	\$ 886,613,310	\$ 501,069,353
Liabilities:		
Current liabilities:		
Accounts payable	\$ 29,978,373	\$ 13,623,816
Accrued interest payable	8,549,247	7,641,363
Accrued expenses	436,231	416,381
Total current liabilities	38,963,851	21,681,560
Noncurrent liabilities:		
TIFIA bond (note 4)	77,626,562	74,110,047
State Infrastructure Loan (note 4)	-	32,153,244
Bonds payable - 2005 Series (note 4)	172,758,917	172,924,728
Bonds payable - 2010 Series (note 4)	140,083,302	140,116,204
Bonds payable - 2011 Series (note 4)	370,031,771	-
Accumulated accretion on capital appreciation bonds (note 4)	6,897,462	3,831,815
Retainage payable	-	134,317
Total liabilities	806,361,865	444,951,915
Net assets:		
Invested in capital assets, net of related debt	26,344,659	11,915,783
Restricted for other purposes	39,876,643	34,337,672
Unrestricted	14,030,143	9,863,983
Total net assets	80,251,445	56,117,438
Total liabilities and net assets	\$ 886,613,310	\$ 501,069,353

See accompanying notes to financial statements

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Statements of Revenues, Expenses, and Changes in Net Assets

For the years ended June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Operating Revenues		
Tolls	\$ 21,458,000	\$ 20,216,374
Grants and contributions	31,989,492	5,675,189
Other	3,383	917
Total revenues	<u>53,450,875</u>	<u>25,892,480</u>
Operating expenses		
Salaries and wages	2,443,879	2,055,813
Other contractual services	3,049,833	3,232,206
Professional services	2,585,915	1,563,241
General and administrative	9,601,791	10,858,442
Total operating expenses	<u>17,681,418</u>	<u>17,709,702</u>
 Total operating increase	 35,769,457	 8,182,778
Nonoperating revenues/expenses		
Interest income, net of interest capitalized, (note 2)	239,771	369,867
Interest expense	<u>(11,875,221)</u>	<u>(11,934,768)</u>
 Change in net assets	 <u>24,134,007</u>	 <u>(3,382,123)</u>
 Total net assets at beginning of the year	 <u>56,117,438</u>	 <u>59,499,561</u>
 Total net assets at end of the year	 <u>\$ 80,251,445</u>	 <u>\$ 56,117,438</u>

See accompanying notes to financial statements.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Statements of Cash Flows

For the years ended June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Cash flows from operating activities:		
Receipts from toll fees	\$ 21,813,552	\$ 14,675,345
Receipts from other fees	31,992,875	5,676,106
Receipts from interest income	241,195	487,929
Payments to vendors	(3,423,724)	(7,689,117)
Payments to professionals	(2,585,915)	(1,563,241)
Payments to employees	(2,395,308)	(1,891,600)
Net cash flows provided by operating activities	<u>45,642,675</u>	<u>9,695,422</u>
Cash flows from capital and related financing activities:		
Acquisitions of property and equipment	(1,407,644)	(179,063)
Payments on interest	(7,439,500)	(7,439,500)
Acquisitions of construction in progress	(121,295,208)	(31,094,063)
Payment of State Infrastructure Loan	(32,943,677)	-
Proceeds from Series 2010 Obligations	-	175,539,243
Proceeds from Series 2011 Bonds	370,031,771	-
Payment of Series 2009 Notes	-	(15,000,000)
Net cash flows provided by capital and related financing activities	<u>206,945,742</u>	<u>121,826,617</u>
Cash flows from investing activities:		
Purchase of investments	(394,066,109)	(275,333,312)
Proceeds from sale or maturity of investments	181,154,191	163,376,679
Net cash flows used in provided by investing activities	<u>(212,911,918)</u>	<u>(111,956,633)</u>
Net increase in cash and cash equivalents	39,676,499	19,565,406
Cash and cash equivalents at beginning of year	<u>37,119,877</u>	<u>17,554,471</u>
Cash and cash equivalents at end of year (including \$76,452,979 for 2011 and \$36,995,359 for 2010 reported in restricted assets)	<u>\$ 76,796,376</u>	<u>\$ 37,119,877</u>
Reconciliation of change in net assets to net cash used in operating activities:		
Change in net assets	\$ 24,134,007	\$ (3,382,123)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation and amortization	7,290,997	7,580,638
Nonoperating interest	7,439,500	7,439,500
Changes in assets and liabilities:		
Increase in prepaid expenses and other assets	5,055	2,649
(Increase) decrease in non-cash revenue (due from other agencies)	355,552	(5,541,029)
Increase in accounts payable	6,397,714	3,543,881
Increase in accrued expenses	19,850	51,906
Total adjustments	<u>21,508,668</u>	<u>13,077,545</u>
Net cash flows provided by operating activities	<u>\$ 45,642,675</u>	<u>\$ 9,695,422</u>

See accompanying notes to financial statements.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2011 and 2010

1. Organization and Summary of Significant Accounting Policies

The financial statements of the Central Texas Regional Authority (the Authority) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Authority applies the codification of Financial Accounting Standards Board pronouncements and Accounting Principles Board opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails, and all of the GASB pronouncements issued subsequently. The more significant of the Authority's accounting policies are described below:

A. Reporting Entity - The Central Texas Regional Mobility Authority (the "Authority") was authorized by the State of Texas in 2002. The Authority is authorized to construct, maintain, repair, and operate turnpike projects at locations authorized by the Legislature of the State of Texas and approved by the State Department of Transportation. The Authority receives its revenues from tolls, fees, and rents from the operation of turnpike projects. The Authority may issue revenue bonds for the purpose of paying the costs of turnpike projects.

The Authority was formed through the joint efforts of Travis and Williamson Counties (the "Counties"). Their efforts began in September 2002, following the enactment of provisions by the 77th Texas Legislature authorizing the formation of regional mobility authorities (RMAs). The petition to form the Authority was filed by the Counties, and the Texas Transportation Commission granted approval for its formation in October 2002. The Counties appointed its initial board of directors in January 2003. Each County appointed three directors, and the Governor appointed the presiding officer. The members are appointed in belief that the composition of the board and the common interest in the region shared by all board members will result in adequate representation of all political subdivisions within the geographic area of the RMA and to serve without pay for terms of two years. The Authority has full control over all operations, but must comply with certain bond indentures and trust agreements. The Authority employs an Executive Director who manages the day-to-day operations.

In evaluating how to define the Authority, for financial reporting purposes, management has determined that there are no entities over which the Authority exercises significant influence. Significant influence or accountability is based primarily on operational or financial relationships with the Authority. Since the Authority does not exercise significant influence or accountability over other entities, it has no component units.

Liquidity - During year ending June 30, 2011, the Company reported revenue of \$53.5 million, and a change in net assets of approximately \$24.1 million. Management believes that it has cash on hand, anticipated 2012 operating results, and available credit facilities that are sufficient to fund its operations through June 30, 2012.

B. Basis of Accounting - The operations of the Authority are accounted for as an enterprise fund on an accrual basis in order to recognize the flow of economic resources. Under this basis, revenues are recognized in the period in which they are earned, expenses are recognized in the period in which they are incurred, depreciation of assets is recognized, and

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2011 and 2010

(Continued)

all assets and liabilities associated with the operation of the Authority are included in the Statements of Net Assets. Operating expenses for the Authority include the costs of operating the turnpikes, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

- C. Cash, Cash Equivalents and Investments** - Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. These deposits are fully collateralized or covered by federal deposit insurance.

Investments are reported at fair value. The net change in fair value of investments is recorded on the Statements of Revenues, Expenses and Changes in Net Assets and includes the unrealized and realized gains and losses on investments.

- D. Compensated Absences** - Vested or accumulated vacation leave is recorded as an expense and a liability as the benefits accrue to employees. There are no accumulating sick leave benefits that vest for which any liability must be recognized.

- E. Capital Assets** - Capital assets, which include property, equipment, and infrastructure assets, are reported at cost. Capital assets are defined as assets with initial, individual costs exceeding \$500 to \$20,000 depending on asset category. Depreciation is computed on the straight-line method over the following estimated useful lives:

Roads and bridges, 40 years
Improvements, 5-20 years
Buildings, 20-30 years
Equipment, 3-7 years

A full month's depreciation is taken in the month an asset is placed in service. When property and equipment are disposed, depreciation is removed from the respective accounts, and the resulting gain or loss, if any, is recorded in operations.

Prior to the reclassification of the construction-in-progress related to the 183-A toll road to property and equipment, the majority of capitalized costs for the year ended June 30, 2011 and 2010 related to construction-in-progress. During fiscal years 2011 and 2010, computer and other types of equipment were obtained and depreciated using the straight-line method over periods ranging from 3 to 7 years.

The Authority capitalizes interest cost of restricted tax-exempt borrowings less any interest earned on temporary investment of the proceeds of those borrowings from the date of borrowing until the specified qualifying assets acquired with those borrowings are ready for their intended use.

In addition, the Authority recognizes revenues, expenses, and changes in net assets relating to earnings from restricted grants.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2011 and 2010

(Continued)

- F. Grants and Contracts** - Revenues include charges paid by a related party for a sublease contract agreement. Revenues on grants and contributions including right-of-way property that is restricted to meeting the operational or capital requirements of a particular program. The Authority considers all grant and contributions to be 100% collectible.
- G. Investments** - The Authority invests funds in accordance with its investment policy, bond indentures, and the Texas Public Funds Investment Act. Investments are carried at fair value. Fair value is defined as the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The fair value is determined typically by quoted market prices.
- H. Restricted Assets** - Certain proceeds of the Authority's bonds and grants, as well as certain other resources, are classified as restricted assets in the statement of net asset because they are maintained in separate investment accounts and their use is limited by applicable bond covenants and grant agreements. The Authority's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.
- I. Income Taxes** - The Authority is an instrumentality of the State of Texas. As such, income earned in the exercise of its essential government functions is exempt from state or federal income taxes. Bond obligations issued by state and local governments are tax-exempt only if the issuers pay rebate to the federal government of the earnings on the investment of the proceeds of a tax-exempt issue in excess of the yield on such obligations and any income earned on such excess.
- J. Bond Premiums, Discounts, and Issuance Costs** - The Authority amortizes premiums and discounts over the estimated life of the bonds as an adjustment to capitalized interest. Bond issuance cost is amortized over the estimated life of the bonds. In the years ended June 30, 2011 and 2010, the Authority amortized \$298,307 and \$288,547 of issuance costs, respectively.
- K. Classification of Operating and Non-operating Revenue and Expenses** - The Authority defines operating revenues and expenses as those revenues and expenses generated by a specified program offering either a good or service. This definition is consistent with the codification of Government and Financial Reporting Standards which defines operating receipts as cash receipts from customers and other cash receipts that do not result from transactions defined as capital and related financing, non-capital financing or investing activities.
- L. Estimates** - The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Examples of management's use of estimates and assumptions include, but are not limited to, depreciable lives and estimated residual value of property and equipment, amortization period of deferred costs, and the valuation of investments.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2011 and 2010

(Continued)

M. Subsequent Events - The Authority evaluates events that occur subsequent to the statement of financial position date of periodic reports, but before financial statements are issued for periods ending on such dates, for possible adjustment to such financial statements or other disclosure. This evaluation generally occurs through the date at which the Authority's financial statements are issued. For the financial statements as of and for the year ending June 30, 2011, this date was October 14, 2011.

2. Cash and Investments

Deposit and investment resources are exposed to risks that have the potential to result in losses that could impact the delivery of the Authority's services.

The Authority's Board has adopted an Investment Policy to set forth the factors involved in the management of investment assets for the Authority. The Authority seeks to mitigate risk by investing in compliance with the investment policy, qualifying the broker or financial institution with whom the Authority will transact, maintain sufficient collateralization, portfolio diversification, and limiting maturity.

As of June 30, 2011 and 2010, the Authority had the following investments:

<u>Summary of Investments by Type</u>	<u>2011</u>	<u>2010</u>
TexSTAR Investment Pool	\$ 31,106,287	40,365,479
Certificates of Deposit	3,100,000	3,100,000
Guaranteed Investment Contract	266,522,987	100,209,006
U.S. Government Agency securities:		
Federal Home Loan Mortgage Corp.	63,917,165	8,060,036
Total investments	<u>\$ 364,646,439</u>	<u>151,734,521</u>
Unrestricted investments	\$ 7,690,809	3,362,663
Restricted investments	356,955,630	148,371,858
Total investments	<u>\$ 364,646,439</u>	<u>151,734,521</u>
Interest income	\$ 239,771	369,867
Total investment income	<u>\$ 239,771</u>	<u>369,867</u>

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Custodial Credit Risk

Deposits

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the Authority will not be able to recover its deposits or will not be able to recover its collateral securities that are in the possession of an outside party. While the Board has no formal policy specific to custodial credit risk, operating bank accounts are fully collateralized with pledged securities.

At June 30, 2011, the carrying amount of the Authority's cash and cash equivalents was \$76,796,376. The bank balance was \$350,931 as of June 30, 2011. The remaining amount was maintained in money market accounts. At June 30, 2010, the carrying amount of the Authority's cash and cash equivalents was \$37,119,877. The bank balance was \$139,977 as of June 30, 2010. The remaining amount is maintained in money market accounts.

There is no limit on the amount the Authority may deposit in any one institution. The Authority is fully collateralized with pledged securities for amounts in excess of the FDIC limit for the year ended June 30, 2011.

Investments

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the Authority will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. Investment securities are exposed to custodial risk if the securities are uninsured, are not registered in the name of the Authority, and are held by the counterparty, its trust or agent, but not in the Authority's name. The Authority's investment securities are not exposed to custodial credit risk because all securities are held by the Authority's custodial bank in the Authority's name.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the Authority's investment in a single issuer. The Authority is authorized to invest funds in accordance with its investment policy, bond indentures, and the Texas Public Funds Investment Act. Authorized investments include, but are not limited to: U.S. Treasury and Federal Agency issues, certificates of deposit issued by a state or national bank domiciled in the State of Texas, repurchase agreements collateralized by U.S. Treasury or Federal Agency securities, guaranteed investment contracts (GICs), obligations of states and municipalities, SEC registered no-load money market mutual funds, and local government investment funds. The Authority's investments are insured or registered and are held by the Authority or its agent in the Authority's name.

With regards to investment composition, the Authority's investment policy currently states that local government investment pools may not exceed 80% of the total investment portfolio less bond funds. Bond funds may be invested at 100% of total investment portfolio. No other parameters for investment composition are stated in the approved investment policy.

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Notes to Financial Statements

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As of June 30, 2011 and 2010, the Authority's portfolio consisted of the following:

	<u>2011</u>	<u>2010</u>
TexSTAR Investment Pool	8.5%	26.6%
Certificates of Deposit	0.9%	2.0%
Guaranteed Investment Contracts	73.1%	66.0%
United States Government Agency securities	17.5%	5.3%

Interest Rate Risk

Interest rate risk is the risk that the changes in interest rates will adversely affect the fair value of an investment. Interest rate risk may be mitigated by investing operating funds primarily in shorter term securities, money market funds or similar investment pools and limiting the average maturity of the portfolio.

The Authority's investment policy notes that with regard to maximum maturities, the Authority will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the Authority will not directly invest operating or general funds in securities maturing more than sixteen months from the date of purchase, unless approved by the Authority's Board. Investment of bond proceeds shall not exceed the projected expenditure schedule of the related project. Reserve funds may be invested in securities exceeding twelve months if the maturities of such investments are made to coincide as nearly as practicable with the expected use of the funds.

As of June 30, 2011 and 2010, all of the Authority's investments mature within one year. The weighted average maturity of the TexSTAR Investment Pool at June 30, 2011 and 2010 was 46 days and 47 days, respectively.

Credit Risk

Credit risk is the risk than an issuer or other counterparty to an investment will not fulfill its obligations to the Authority. To help mitigate credit risk, credit quality guidelines are incorporated into the investment policy, as follows:

- Limiting investments to the safest types of securities, as listed above under the 'Concentration of Credit Risk' section; and
- Pre-qualifying the financial institutions, brokers/dealers, intermediaries, and advisors with which the Authority will do business

The TexSTAR Investment Pool is rated AAA by Standard and Poor's and is fully collateralized and maintains a weighted average maturity of 60 days or less, with a maximum maturity of 13 months for any individual security. The amounts can be withdrawn with limited notice. The United States government agency securities are obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government and are not considered to have credit risk.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2011 and 2010

(Continued)

3. Capital Assets

The following schedule summarizes the capital assets of the Authority as of June 30, 2011 and 2010:

Property, toll road and equipment as of June 30, 2011:

	<u>2010</u>	<u>Additions/ Disposals</u>	<u>Reclass</u>	<u>2011</u>
Property and equipment	\$ 9,632,022	69,284	-	\$ 9,701,306
Toll Road				
Building and toll facilities	7,062,332	-	-	7,062,332
Highways and bridges	198,281,337	-	-	198,281,337
Toll equipment	4,382,721	-	-	4,382,721
Signs	5,630,643	-	-	5,630,643
Land improvements	1,094,546	338,360	-	1,432,906
Right of way	23,683,551	1,000,000	-	24,683,551
Accumulated depreciation	(23,715,887)	(7,290,997)	-	(31,006,884)
Net property and equipment	\$ <u>226,051,265</u>	<u>(5,883,353)</u>	-	\$ <u>220,167,912</u>

Property, toll road and equipment as of June 30, 2010:

	<u>2009</u>	<u>Additions/ Disposals</u>	<u>Reclass</u>	<u>2010</u>
Property and equipment	\$ 9,582,667	49,355	-	\$ 9,632,022
Toll Road				
Building and toll facilities	7,062,332	-	-	7,062,332
Highways and bridges	198,169,868	111,469	-	198,281,337
Toll equipment	4,382,721	-	-	4,382,721
Signs	5,630,643	-	-	5,630,643
Land improvements	1,078,913	15,633	-	1,094,546
Right of way	23,680,945	2,606	-	23,683,551
Accumulated depreciation	(16,135,249)	(7,580,638)	-	(23,715,887)
Net property and equipment	\$ <u>233,452,840</u>	<u>(7,401,575)</u>	-	\$ <u>226,051,265</u>

Construction in progress as of June 30, 2011:

	<u>2010</u>	<u>Additions/ Disposals</u>	<u>Reclass</u>	<u>2011</u>
Construction in progress				
Preliminary costs	\$ 48,231,054	122,040,776	-	\$ 170,271,830
Engineering	8,277	(8,277)	-	-
Construction	17,345,528	2,385,293	-	19,730,821
Collection system	69,828	-	-	69,828
Capitalized interest	3,307,024	9,512,801	-	12,819,825
Net construction in progress	\$ <u>68,961,711</u>	<u>133,930,593</u>	-	\$ <u>202,892,304</u>

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2011 and 2010

(Continued)

Construction in progress as of June 30, 2010:

	<u>2009</u>	<u>Additions/ Disposals</u>	<u>Reclass</u>	<u>2010</u>
Construction in progress				
Preliminary costs	\$ 16,222,995	32,008,059	-	\$ 48,231,054
Engineering	215,177	(206,900)	-	8,277
Construction	15,365,680	1,979,848	-	17,345,528
Collection system	62,841	6,987	-	69,828
Capitalized interest	-	3,307,024	-	3,307,024
Net construction in progress	<u>\$ 31,866,693</u>	<u>37,095,018</u>	<u>-</u>	<u>\$ 68,961,711</u>

Depreciation expense for the years ended June 30, 2011 and 2010 was \$7,290,997 and \$7,580,638, respectively. No retirements of capital assets occurred during the years ended June 30, 2011 and 2010.

Capitalized interest consists of the following as of June 30, 2011:

	<u>Capitalized Interest</u>
Interest accrued on bonds	\$ 13,539,803
Plus: bond issuance cost amortization	287,171
Interest expense capitalized	13,826,974
Less: cumulative interest earned on bond proceeds invested	(1,007,149)
	<u>\$ 12,819,825</u>

4. Bonds Payable

The following schedule summarizes the bonds payable as of June 30, 2011 and 2010:

Bonds Payable as of June 30, 2011:

	<u>2010</u>	<u>Additions/ Amortization</u>	<u>Payments</u>	<u>2011</u>
Series 2005 Bonds	\$ 172,924,728	(165,811)	-	\$ 172,758,917
TIFIA Bond	74,110,047	3,516,515	-	77,626,562
Series 2010 Obligations	140,116,204	(32,902)		140,083,302
State Infrastructure				
Bank Loan	32,153,244	790,433	(32,943,677)	-
Series 2010 Taxable				
Revenue Note (Interim				
Financing)	-	60,163,333	(60,163,333)	-
Series 2011 Obligations	-	370,031,771	-	370,031,771
Total	<u>\$ 419,304,223</u>	<u>434,303,339</u>	<u>(93,107,010)</u>	<u>\$ 760,500,552</u>

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2011 and 2010

(Continued)

Bonds Payable as of June 30, 2010:

	<u>2009</u>	<u>Additions/ Amortization</u>	<u>Payments</u>	<u>2010</u>
Series 2005 Bonds	\$ 173,082,981	(158,253)	-	\$ 172,924,728
TIFIA Bond	70,752,832	3,357,215	-	74,110,047
Series 2009 Taxable Revenue Note	14,929,167	-	(14,929,167)	-
Series 2010 Obligations State Infrastructure Bank Loan	-	140,116,204		140,116,204
	-	32,153,244		32,153,244
Total	<u>\$ 258,764,980</u>	<u>175,468,410</u>	<u>(14,929,167)</u>	<u>\$ 419,304,223</u>

Series 2005 Obligations

The Authority issued its Series 2005 Senior Lien Revenue Bonds on March 2, 2005. The Series 2005 Senior Lien Revenue Bonds were issued in part as Current Interest Bonds (Series 2005 CIBs) and in part as Convertible Capital Appreciation Bonds (Series 2005 Convertible CABs).

The proceeds from the Series 2005 Obligations were used to: i) finance a portion of the costs of planning, designing, engineering, developing, and constructing the interim phase of the 183-A Turnpike Project, ii) pay a portion of the costs of studying, evaluating, and designing additional turnpike projects within the Authority's jurisdiction, iii) pay capitalized interest with respect to the Series 2005 Obligations, iv) fund a debt service reserve fund for the Series 2005 Senior Lien Revenue Bonds, v) provide working capital to the Authority, and vi) pay the issuance costs of the Series 2005 Obligations.

The Series 2005 CIBs are scheduled to mature on the dates and in the principal amounts shown below. Interest on the Series 2005 CIBs is calculated on the basis of a 360-day year of twelve 30-day months at the interest rates shown below. Interest on the 2005 CIBs is payable on each July 1 and January 1, commencing July 1, 2005.

The Series 2005 Convertible CABs are scheduled to mature on the dates shown below at an aggregated maturity amount of \$24,010,000. As of June 30, 2011, the aggregate maturity amount is \$21,063,781.

The principal amounts shown below for the Series 2005 Convertible CABs represent the total amount of outstanding principal plus the accreted and compounded interest as of June 30, 2011.

Interest on the Series 2005 Convertible CABs will accrete from the date of initial delivery until January 1, 2014 at the interest rates noted below and will compound on each July 1 and January 1, commencing July 1, 2005, and on January 1, 2014. From and after January 1, 2014, interest on the maturity amount of the Series 2005 Convertible CABs will accrue at the interest rates noted below and will be payable each July 1 and January 1.

Under the bond indenture relating to the Series 2005 Obligations, the debt service reserve fund for the Series 2005 Senior Lien Revenue Bonds requires an amount equal to the least of i) the maximum annual debt service of all outstanding senior lien obligations, ii) 1.25 times the average annual debt service of all outstanding senior lien obligations, or iii) ten percent of the aggregate

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Notes to Financial Statements

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(Continued)

amount of the outstanding senior lien obligations, as determined on the date each series of senior lien obligations is issued.

Description	Maturity January 1	Interest Rate	Outstanding Principal	Unamortized Premium (Discount)	Total
Series 2005 Senior Lien Revenue Bonds					
Convertible Capital Appreciation Bonds	2015	4.20%	\$ 1,593,394	\$ -	\$ 1,593,394
Convertible Capital Appreciation Bonds	2016	4.25%	3,124,749	-	3,124,749
Convertible Capital Appreciation Bonds	2017	4.35%	2,738,819	-	2,738,819
Convertible Capital Appreciation Bonds	2018	4.45%	2,423,743	-	2,423,743
Convertible Capital Appreciation Bonds	2019	4.50%	2,177,004	-	2,177,004
Convertible Capital Appreciation Bonds	2020	4.55%	1,969,370	-	1,969,370
Convertible Capital Appreciation Bonds	2021	4.60%	2,305,532	-	2,305,532
Total Convertible Capital Appreciation Bonds			<u>16,332,611</u>	<u>-</u>	<u>16,332,611</u>
Current Interest Serial Bonds	2012	5.00%	1,495,000	12,530	1,507,530
Current Interest Serial Bonds	2013	5.00%	2,720,000	60,679	2,780,679
Current Interest Serial Bonds	2014	3.50%	3,100,000	(5,995)	3,094,005
Current Interest Serial Bonds	2022	5.00%	3,260,000	171,204	3,431,204
Current Interest Serial Bonds	2023	5.00%	3,115,000	161,434	3,276,434
Current Interest Serial Bonds	2024	5.00%	2,995,000	150,319	3,145,319
Current Interest Term Bonds	2025	4.50%	2,950,000	(16,709)	2,933,291
Current Interest Term Bonds	2026	4.50%	4,235,000	(24,494)	4,210,506
Current Interest Term Bonds	2027	4.50%	4,280,000	(25,216)	4,254,784
Current Interest Term Bonds	2028	4.50%	3,815,000	(22,848)	3,792,152
Current Interest Term Bonds	2029	4.50%	3,870,000	(23,521)	3,846,479
Current Interest Term Bonds	2030	5.00%	3,930,000	157,745	4,087,745
Current Interest Term Bonds	2031	5.00%	5,200,000	211,251	5,411,251
Current Interest Term Bonds	2032	5.00%	5,250,000	215,624	5,465,624
Current Interest Term Bonds	2033	5.00%	5,315,000	220,455	5,535,455
Current Interest Term Bonds	2034	5.00%	5,395,000	225,808	5,620,808
Current Interest Term Bonds	2035	5.00%	5,490,000	231,693	5,721,693
Current Interest Term Bonds	2036	5.00%	7,170,000	253,030	7,423,030
Current Interest Term Bonds	2037	5.00%	7,320,000	260,116	7,580,116
Current Interest Term Bonds	2038	5.00%	7,485,000	267,686	7,752,686
Current Interest Term Bonds	2039	5.00%	7,670,000	275,919	7,945,919
Current Interest Term Bonds	2040	5.00%	7,875,000	284,843	8,159,843
Current Interest Term Bonds	2041	5.00%	9,000,000	327,180	9,327,180
Current Interest Term Bonds	2042	5.00%	9,245,000	337,663	9,582,663
Current Interest Term Bonds	2043	5.00%	9,520,000	349,227	9,869,227
Current Interest Term Bonds	2044	5.00%	9,810,000	361,326	10,171,326
Current Interest Term Bonds	2045	5.00%	10,125,000	374,357	10,499,357
Total Current Interest Bonds			<u>151,635,000</u>	<u>4,791,306</u>	<u>156,426,306</u>
Total Series 2005 Senior Lien Revenue Bonds			\$ <u>167,967,611</u>	\$ <u>4,791,306</u>	\$ <u>172,758,917</u>

The amount of accumulated accreted interest on the Series 2005 Convertible CABs as of June 30, 2011 is set forth in the following table. The accumulated accreted interest is added to the outstanding principal on July 1 and January 1 of each year beginning July 1, 2005.

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Description	Maturity January 1	Interest Rate	Outstanding Principal	Accumulated Accretion	Total
Convertible Capital Appreciation Bonds	2015	4.20%	\$ 1,593,394	\$ 436,968	\$ 2,030,362
Convertible Capital Appreciation Bonds	2016	4.25%	3,124,749	868,310	3,993,059
Convertible Capital Appreciation Bonds	2017	4.35%	2,738,819	781,111	3,519,930
Convertible Capital Appreciation Bonds	2018	4.45%	2,423,743	709,058	3,132,801
Convertible Capital Appreciation Bonds	2019	4.50%	2,177,004	644,936	2,821,940
Convertible Capital Appreciation Bonds	2020	4.55%	1,969,370	590,694	2,560,064
Convertible Capital Appreciation Bonds	2021	4.60%	2,305,532	700,093	3,005,625
Total Convertible Capital Appreciation Bonds			\$ 16,332,611	\$ 4,731,170	\$ 21,063,781

Series 2010 Obligations

The Authority issued its Series 2010 Senior Lien Revenue Bonds and Taxable Series 2010 Subordinate Lien Revenue Build America Bonds (Series 2010 Subordinate Lien BABs) on March 1, 2010, collectively called the Series 2010 Obligations. The Series 2010 Senior Lien Revenue Bonds were issued in part as Current Interest Bonds (Series 2010 CIBs) and in part as Capital Appreciation Bonds (Series 2010 CABs).

The proceeds from the Series 2010 Obligations were used to: to (i) finance a portion of the Costs of the 183A Phase II Project, (ii) currently refund and redeem, in whole, the Authority's outstanding Revenue Notes, Taxable Series 2009 (Series 2009 Notes), (iii) pay capitalized interest with respect to the Series 2010 Obligations, (iv) make a deposit to the Senior Lien Debt Service Reserve Fund and the Subordinate Lien Debt Service Reserve Fund, and (v) pay certain Issuance Costs of the Series 2010 Obligations.

The Series 2010 CIBs are scheduled to mature on the dates and in the principal amounts shown below. Interest on the Series 2010 CIBs is calculated on the basis of a 360-day year of twelve 30-day months at the interest rates shown below. Interest on the 2010 CIBs is payable on each July 1 and January 1, commencing July 1, 2010.

The Series 2010 CABs are scheduled to mature on the dates shown below at an aggregated maturity amount of \$176,120,000. As of June 30, 2011, the aggregate maturity amount is \$37,166,002.

The principal amounts shown below for the Series 2010 CABs represent the total amount of outstanding principal plus the accreted and compounded interest as of June 30, 2011.

Interest on the Series 2010 CABs will accrete from the date of initial delivery to stated maturity at the interest rates noted below and will compound on each July 1 and January 1, commencing July 1, 2010. Such accreted and compounded interest will be paid as part of the maturity amount at stated maturity.

The Series 2010 Subordinate Lien BABs are scheduled to mature on the date and in the principal amount shown below. Interest on the Series 2010 Subordinate Lien BABs is calculated on the basis of a 360-day year of twelve 30-day months at the interest rates shown below. Interest on the 2010 Subordinate Lien BABs is payable on each July 1 and January 1, commencing July 1, 2010.

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Notes to Financial Statements

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(Continued)

On August 1, 2010, the Authority issued its Revenue Notes, Taxable Series 2010 (Build America Bonds – Direct Subsidy) in an aggregate amount of \$60 million (Series 2010 Notes). The proceeds were used to: (i) pay a portion of the Costs of the 290 East Project, and (ii) pay certain Issuance Costs of the Series 2010 Notes. The Series 2010 Notes were redeemed in full from proceeds of the Series 2011 Senior Lien Revenue Bonds issued by the Authority in 2011, as described below.

Under the bond indenture relating to the Series 2010 Obligations, the debt service reserve fund for the Series 2010 Senior Lien Revenue Bonds requires an amount equal to the least of i) the maximum annual debt service of all outstanding senior lien obligations, ii) 1.25 times the average annual debt service of all outstanding senior lien obligations, or iii) ten percent of the aggregate amount of the outstanding senior lien obligations, as determined on the date each series of senior lien obligations is issued. The debt service reserve fund for the Series 2010 Subordinate Lien BABs requires an amount equal to the amounts set forth in the supplemental indenture relating thereto.

Description	Maturity January 1	Interest Rate	Outstanding Principal	Unamortized Premium (Discount)	Total
Series 2010 Senior Lien Revenue Bonds					
Capital Appreciation Bonds	2025	7.20%	\$ 3,158,010	\$ -	\$ 3,158,010
Capital Appreciation Bonds	2026	7.30%	3,516,022	-	3,516,022
Capital Appreciation Bonds	2027	7.40%	3,264,322	-	3,264,322
Capital Appreciation Bonds	2028	7.48%	3,171,378	-	3,171,378
Capital Appreciation Bonds	2029	7.56%	2,932,886	-	2,932,886
Capital Appreciation Bonds	2030	7.65%	2,702,667	-	2,702,667
Capital Appreciation Bonds	2031	7.71%	2,254,554	-	2,254,554
Capital Appreciation Bonds	2032	7.77%	2,103,884	-	2,103,884
Capital Appreciation Bonds	2033	7.78%	1,980,266	-	1,980,266
Capital Appreciation Bonds	2034	7.79%	1,860,557	-	1,860,557
Capital Appreciation Bonds	2035	7.80%	1,745,753	-	1,745,753
Capital Appreciation Bonds	2036	7.81%	1,418,625	-	1,418,625
Capital Appreciation Bonds	2037	7.82%	1,337,508	-	1,337,508
Capital Appreciation Bonds	2038	7.83%	1,258,995	-	1,258,995
Capital Appreciation Bonds	2039	7.84%	1,183,406	-	1,183,406
Capital Appreciation Bonds	2040	7.85%	1,110,877	-	1,110,877
Total Capital Appreciation Bonds			<u>34,999,710</u>	<u>-</u>	<u>34,999,710</u>
Current Interest Serial Bonds	2015	5.75%	140,000	6,809	146,809
Current Interest Serial Bonds	2017	5.75%	1,620,000	57,799	1,677,799
Current Interest Serial Bonds	2018	5.75%	3,475,000	100,423	3,575,423
Current Interest Serial Bonds	2019	5.75%	5,310,000	116,661	5,426,661
Current Interest Serial Bonds	2020	5.75%	7,240,000	111,771	7,351,771
Current Interest Term Bonds	2021	5.75%	8,530,000	(37,500)	8,492,500
Current Interest Term Bonds	2022	5.75%	9,365,000	(41,831)	9,323,169
Current Interest Term Bonds	2023	5.75%	10,215,000	(46,265)	10,168,735
Current Interest Term Bonds	2024	5.75%	11,075,000	(50,782)	11,024,218
Current Interest Term Bonds	2025	5.75%	2,910,000	(13,493)	2,896,507
Total Current Interest Bonds			<u>59,880,000</u>	<u>203,592</u>	<u>60,083,592</u>
Total Series 2010 Senior Lien Revenue Bonds			<u>94,879,710</u>	<u>203,592</u>	<u>95,083,302</u>

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Series 2010 Subordinate Lien BABs						
Subordinate Lien BABs (Fixed Rate)	2015	11.625%	395,000	-	395,000	
Subordinate Lien BABs (Fixed Rate)	2016	11.625%	425,000	-	425,000	
Subordinate Lien BABs (Fixed Rate)	2017	11.625%	460,000	-	460,000	
Subordinate Lien BABs (Fixed Rate)	2018	11.625%	490,000	-	490,000	
Subordinate Lien BABs (Fixed Rate)	2019	11.625%	530,000	-	530,000	
Subordinate Lien BABs (Fixed Rate)	2020	11.625%	570,000	-	570,000	
Subordinate Lien BABs (Fixed Rate)	2021	11.625%	610,000	-	610,000	
Subordinate Lien BABs (Fixed Rate)	2022	11.625%	660,000	-	660,000	
Subordinate Lien BABs (Fixed Rate)	2023	11.625%	710,000	-	710,000	
Subordinate Lien BABs (Fixed Rate)	2024	11.625%	760,000	-	760,000	
Subordinate Lien BABs (Fixed Rate)	2025	11.625%	820,000	-	820,000	
Subordinate Lien BABs (Fixed Rate)	2026	11.625%	880,000	-	880,000	
Subordinate Lien BABs (Fixed Rate)	2027	11.625%	950,000	-	950,000	
Subordinate Lien BABs (Fixed Rate)	2028	11.625%	1,020,000	-	1,020,000	
Subordinate Lien BABs (Fixed Rate)	2029	11.625%	1,095,000	-	1,095,000	
Subordinate Lien BABs (Fixed Rate)	2030	11.625%	1,180,000	-	1,180,000	
Subordinate Lien BABs (Fixed Rate)	2031	11.625%	1,270,000	-	1,270,000	
Subordinate Lien BABs (Fixed Rate)	2032	11.625%	1,455,000	-	1,455,000	
Subordinate Lien BABs (Fixed Rate)	2033	11.625%	1,660,000	-	1,660,000	
Subordinate Lien BABs (Fixed Rate)	2034	11.625%	1,880,000	-	1,880,000	
Subordinate Lien BABs (Fixed Rate)	2035	11.625%	2,125,000	-	2,125,000	
Subordinate Lien BABs (Fixed Rate)	2036	11.625%	2,385,000	-	2,385,000	
Subordinate Lien BABs (Fixed Rate)	2037	11.625%	2,675,000	-	2,675,000	
Subordinate Lien BABs (Fixed Rate)	2038	11.625%	2,985,000	-	2,985,000	
Subordinate Lien BABs (Fixed Rate)	2039	11.625%	3,320,000	-	3,320,000	
Subordinate Lien BABs (Fixed Rate)	2040	11.625%	3,690,000	-	3,690,000	
Total Subordinate Lien BABs (Fixed Rate)			<u>35,000,000</u>	<u>-</u>	<u>35,000,000</u>	
Subordinate Lien BABs (Variable Rate)	2015	variable	110,000	-	110,000	
Subordinate Lien BABs (Variable Rate)	2016	variable	120,000	-	120,000	
Subordinate Lien BABs (Variable Rate)	2017	variable	130,000	-	130,000	
Subordinate Lien BABs (Variable Rate)	2018	variable	140,000	-	140,000	
Subordinate Lien BABs (Variable Rate)	2019	variable	150,000	-	150,000	
Subordinate Lien BABs (Variable Rate)	2020	variable	165,000	-	165,000	
Subordinate Lien BABs (Variable Rate)	2021	variable	175,000	-	175,000	
Subordinate Lien BABs (Variable Rate)	2022	variable	190,000	-	190,000	
Subordinate Lien BABs (Variable Rate)	2023	variable	205,000	-	205,000	
Subordinate Lien BABs (Variable Rate)	2024	variable	225,000	-	225,000	
Subordinate Lien BABs (Variable Rate)	2025	variable	240,000	-	240,000	
Subordinate Lien BABs (Variable Rate)	2026	variable	260,000	-	260,000	
Subordinate Lien BABs (Variable Rate)	2027	variable	285,000	-	285,000	
Subordinate Lien BABs (Variable Rate)	2028	variable	305,000	-	305,000	
Subordinate Lien BABs (Variable Rate)	2029	variable	330,000	-	330,000	
Subordinate Lien BABs (Variable Rate)	2030	variable	360,000	-	360,000	
Subordinate Lien BABs (Variable Rate)	2031	variable	385,000	-	385,000	
Subordinate Lien BABs (Variable Rate)	2032	variable	420,000	-	420,000	
Subordinate Lien BABs (Variable Rate)	2033	variable	455,000	-	455,000	
Subordinate Lien BABs (Variable Rate)	2034	variable	515,000	-	515,000	
Subordinate Lien BABs (Variable Rate)	2035	variable	590,000	-	590,000	
Subordinate Lien BABs (Variable Rate)	2036	variable	665,000	-	665,000	
Subordinate Lien BABs (Variable Rate)	2037	variable	750,000	-	750,000	
Subordinate Lien BABs (Variable Rate)	2038	variable	840,000	-	840,000	
Subordinate Lien BABs (Variable Rate)	2039	variable	940,000	-	940,000	
Subordinate Lien BABs (Variable Rate)	2040	variable	1,050,000	-	1,050,000	
Total Subordinate Lien BABs (Variable Rate)			<u>10,000,000</u>	<u>-</u>	<u>10,000,000</u>	
Total Series 2010 Subordinate Lien BABs			<u>45,000,000</u>	<u>-</u>	<u>45,000,000</u>	
Total Series 2010 Obligations			<u>\$ 139,879,710</u>	<u>\$ 203,592</u>	<u>\$ 140,083,302</u>	

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2011 and 2010

(Continued)

The amount of accumulated accreted interest on the Series 2010 CABs as of June 30, 2011 is set forth in the following table. The accumulated accreted interest is added to the outstanding principal on July 1 and January 1 of each year beginning July 1, 2010.

Description	Maturity January 1	Interest Rate	Outstanding Principal	Accumulated Accretion	Total
Capital Appreciation Bonds	2025	7.20%	\$ 3,158,010	\$ 185,220	\$ 3,343,230
Capital Appreciation Bonds	2026	7.30%	3,516,022	209,118	3,725,140
Capital Appreciation Bonds	2027	7.40%	3,264,322	196,825	3,461,147
Capital Appreciation Bonds	2028	7.48%	3,171,378	193,228	3,364,606
Capital Appreciation Bonds	2029	7.56%	2,932,886	180,678	3,113,564
Capital Appreciation Bonds	2030	7.65%	2,702,667	168,566	2,871,233
Capital Appreciation Bonds	2031	7.71%	2,254,554	141,658	2,396,212
Capital Appreciation Bonds	2032	7.77%	2,103,884	133,302	2,237,186
Capital Appreciation Bonds	2033	7.78%	1,980,266	125,658	2,105,924
Capital Appreciation Bonds	2034	7.79%	1,860,557	118,193	1,978,750
Capital Appreciation Bonds	2035	7.80%	1,745,753	111,025	1,856,778
Capital Appreciation Bonds	2036	7.81%	1,418,625	90,361	1,508,986
Capital Appreciation Bonds	2037	7.82%	1,337,508	85,208	1,422,716
Capital Appreciation Bonds	2038	7.83%	1,258,995	80,445	1,339,440
Capital Appreciation Bonds	2039	7.84%	1,183,406	75,698	1,259,104
Capital Appreciation Bonds	2040	7.85%	1,110,877	71,109	1,181,986
Total Capital Appreciation Bonds			\$ 34,999,710	\$ 2,166,292	\$ 37,166,002

TIFIA Bond

The U.S. Department of Transportation agreed to lend the Authority up to \$66 million to pay or reimburse a portion of the costs of the 2005 Project, including any refinancing of the Series 2005 Subordinate Lien BANs, under a secured loan agreement between the Authority and the U.S. Department of Transportation. On March 2, 2005, the Authority issued its 2005 TIFIA Bond to evidence its obligation to repay any borrowing under such secured loan agreement.

On January 1, 2008, the Authority borrowed the entire balance of \$66 million to pay down the Series 2005 Subordinate Lien BANs. The maturity date of the TIFIA Bond is January 1, 2042. Interest on the TIFIA bond accrues at an annual rate of 4.69% with interest payable each January 1 and July 1, commencing January 1, 2012. As of June 30, 2011, the Authority had a total of \$11,626,561 of interest accrued on the \$66,000,000 balance for a total of \$77,626,562 in outstanding principal and interest. As of June 30, 2010, the Authority had a total of \$8,110,047 of interest accrued on the \$66,000,000 balance for a total of \$74,110,047 in outstanding principal and interest.

State Infrastructure Bank Loan

On December 2, 2009, the Authority entered into an agreement to borrow \$31.61 million from the State Infrastructure Bank to finance the cost of right of way acquisition and partial final design funding for a portion of the 290 East Project (SIB Loan). The term of the loan is 30 years. Interest on the SIB Loan accretes at an interest rate of 2.95% per annum from December 2, 2009 until February 1, 2012, with such interest being compounded on each February 1 and August 1, commencing February 1, 2010.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2011 and 2010

(Continued)

As of June 30, 2010, the balance of the SIB Loan was \$32,153,244 which included \$543,244 of accrued interest. As of June 30, 2011, the SIB Loan was paid in full from a portion of the proceeds of the Series 2011 Obligations, as described below.

Series 2011 Obligations

The Authority issued its Series 2011 Senior Lien Revenue Bonds and Series 2011 Subordinate Lien Revenue Bonds (Series 2011 Subordinate Lien Bonds) on June 29, 2011, collectively called the Series 2011 Obligations. The Series 2011 Senior Lien Revenue Bonds were issued in part as Current Interest Bonds (Series 2011 CIBs) and in part as Capital Appreciation Bonds (Series 2011 CABs).

A portion of the proceeds from the Series 2011 Obligations was used to (i) prepay the SIB Loan in full, (ii) redeem the Series 2010 Notes in whole, (iii) pay capitalized interest with respect to the Series 2011 Obligations, (iv) make a deposit to the Senior Lien Debt Service Reserve Fund and the Subordinate Lien Debt Service Reserve Fund and (v) pay certain issuance costs of the Series 2011 Obligations. The remaining proceeds of the Series 2011 Obligations will be used to finance a portion of the costs of the Manor Expressway Phase II Project and as otherwise authorized in the Indenture.

The Series 2011 CIBs are scheduled to mature on the dates and in the principal amounts shown below. Interest on the Series 2011 CIBs is calculated on the basis of a 360-day year of twelve 30-day months at the interest rates shown below. Interest on the Series 2011 CIBs is payable on each July 1 and January 1, commencing January 1, 2012.

The Series 2011 CABs are scheduled to mature on the dates shown below at an aggregated maturity amount of \$22,130,000. As of June 30, 2011, the aggregate maturity amount is \$9,999,944.

The principal amounts shown below for the Series 2011 CABs represent the total amount of outstanding principal plus the accreted and compounded interest as of June 30, 2011.

Interest on the Series 2011 CABs will accrete from the date of initial delivery to stated maturity at the interest rates noted below and will compound on each July 1 and January 1, commencing July 1, 2011. Such accreted and compounded interest will be paid as part of the maturity amount at stated maturity.

The Series 2011 Subordinate Lien Bonds are scheduled to mature on the date and in the principal amount shown below. Interest on the Series 2011 Subordinate Lien Bonds is calculated on the basis of a 360-day year of twelve 30-day months at the interest rate shown below. Interest on the Series 2011 Subordinate Lien Bonds is payable on each July 1 and January 1, commencing January 1, 2012.

Under the bond indenture relating to the Series 2011 Obligations, the debt service reserve fund for the Series 2011 Senior Lien Revenue Bonds requires an amount equal to the least of i) the maximum annual debt service of all outstanding senior lien obligations, ii) 1.25 times the average annual debt service of all outstanding senior lien obligations, or iii) ten percent of the aggregate amount of the outstanding senior lien obligations, as determined on the date each series of senior lien obligations is issued. The debt service reserve fund for the Series 2011 Subordinate Lien

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2011 and 2010

(Continued)

Bonds requires an amount equal to the least of i) the maximum annual debt service on the Series 2011 Subordinate Lien Bonds, ii) 1.25 times the average annual debt service on the Series 2011 Subordinate Lien Bonds, or iii) ten percent of the stated principal amount of the Series 2011 Subordinate Lien Bonds.

Description	Maturity January 1	Interest Rate	Outstanding Principal	Unamortized Premium (Discount)	Total
Series 2011 Senior Lien Revenue Bonds					
Capital Appreciation Bonds	2022	5.90%	\$ 480,449	\$ -	\$ 480,449
Capital Appreciation Bonds	2023	6.10%	1,868,357	-	1,868,357
Capital Appreciation Bonds	2024	6.25%	3,346,475	-	3,346,475
Capital Appreciation Bonds	2025	6.40%	3,183,732	-	3,183,732
Capital Appreciation Bonds	2026	6.50%	1,120,931	-	1,120,931
Total Capital Appreciation Bonds			<u>9,999,944</u>	<u>-</u>	<u>9,999,944</u>
Current Interest Term Bonds	2026	5.75%	4,630,000	(3,446,624)	1,183,376
Current Interest Term Bonds	2027	5.75%	7,725,000	(219,317)	7,505,683
Current Interest Term Bonds	2028	5.75%	8,170,000	(211,495)	7,958,505
Current Interest Term Bonds	2029	5.75%	8,645,000	(203,165)	8,441,835
Current Interest Term Bonds	2030	5.75%	9,140,000	(194,320)	8,945,680
Current Interest Term Bonds	2031	5.75%	9,665,000	(184,803)	9,480,197
Current Interest Term Bonds	2032	6.00%	10,225,000	(174,880)	10,050,120
Current Interest Term Bonds	2033	6.00%	10,835,000	(164,524)	10,670,476
Current Interest Term Bonds	2034	6.00%	11,485,000	(153,579)	11,331,421
Current Interest Term Bonds	2035	6.00%	12,175,000	(142,163)	12,032,837
Current Interest Serial Bonds	2036	6.00%	12,905,000	(130,259)	12,774,741
Current Interest Term Bonds	2037	6.00%	13,675,000	(117,708)	13,557,292
Current Interest Term Bonds	2038	6.00%	14,500,000	(104,622)	14,395,378
Current Interest Term Bonds	2039	6.00%	15,365,000	(90,842)	15,274,158
Current Interest Term Bonds	2040	6.00%	16,290,000	(76,481)	16,213,519
Current Interest Term Bonds	2041	6.00%	27,560,000	(98,169)	27,461,831
Current Interest Term Bonds	2042	6.25%	15,980,000	(41,544)	15,938,456
Current Interest Term Bonds	2043	6.25%	17,165,000	(33,343)	17,131,657
Current Interest Term Bonds	2044	6.25%	18,425,000	(24,541)	18,400,459
Current Interest Term Bonds	2045	6.25%	19,750,000	(15,105)	19,734,895
Current Interest Term Bonds	2046	6.25%	31,620,000	(70,689)	31,549,311
Total Current Interest Bonds			<u>295,930,000</u>	<u>(5,898,173)</u>	<u>290,031,827</u>
Total Series 2011 Senior Lien Revenue Bonds			<u>305,929,944</u>	<u>(5,898,173)</u>	<u>300,031,771</u>
Subordinate Lien Term Bonds	2023	6.75%	700,000	-	700,000
Subordinate Lien Term Bonds	2024	6.75%	1,900,000	-	1,900,000
Subordinate Lien Term Bonds	2025	6.75%	2,300,000	-	2,300,000
Subordinate Lien Term Bonds	2026	6.75%	2,500,000	-	2,500,000
Subordinate Lien Term Bonds	2027	6.75%	2,700,000	-	2,700,000
Subordinate Lien Term Bonds	2028	6.75%	2,800,000	-	2,800,000
Subordinate Lien Term Bonds	2029	6.75%	3,000,000	-	3,000,000
Subordinate Lien Term Bonds	2030	6.75%	3,200,000	-	3,200,000
Subordinate Lien Term Bonds	2031	6.75%	3,500,000	-	3,500,000
Subordinate Lien Term Bonds	2032	6.75%	3,600,000	-	3,600,000
Subordinate Lien Term Bonds	2033	6.75%	3,700,000	-	3,700,000
Subordinate Lien Term Bonds	2034	6.75%	3,900,000	-	3,900,000
Subordinate Lien Term Bonds	2035	6.75%	4,000,000	-	4,000,000
Subordinate Lien Term Bonds	2036	6.75%	4,100,000	-	4,100,000
Subordinate Lien Term Bonds	2037	6.75%	4,300,000	-	4,300,000

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2011 and 2010

(Continued)

Subordinate Lien Term Bonds	2038	6.75%	4,400,000	-	4,400,000
Subordinate Lien Term Bonds	2039	6.75%	4,600,000	-	4,600,000
Subordinate Lien Term Bonds	2040	6.75%	4,700,000	-	4,700,000
Subordinate Lien Term Bonds	2041	6.75%	10,100,000	-	10,100,000
Total Series 2011 Subordinate Lien Term Bonds			<u>70,000,000</u>	<u>-</u>	<u>70,000,000</u>
Total Series 2011 Obligations			\$ <u>375,929,944</u>	\$ <u>(5,898,173)</u>	\$ <u>370,031,771</u>

The amount of accumulated accreted interest on the Series 2011 CABs as of June 30, 2011 is set forth in the following table. The accumulated accreted interest is added to the outstanding principal on July 1 and January 1 of each year beginning July 1, 2011.

Description	Maturity January 1	Interest Rate	Outstanding Principal	Accumulated Accretion	Total
Capital Appreciation Bonds	2022	5.90%	\$ 480,449	\$ -	\$ 480,449
Capital Appreciation Bonds	2023	6.10%	1,868,357	-	1,868,357
Capital Appreciation Bonds	2024	6.25%	3,346,475	-	3,346,475
Capital Appreciation Bonds	2025	6.40%	3,183,732	-	3,183,732
Capital Appreciation Bonds	2026	6.50%	<u>1,120,931</u>	<u>-</u>	<u>1,120,931</u>
Total Capital Appreciation Bonds			\$ <u>9,999,944</u>	\$ <u>-</u>	\$ <u>9,999,944</u>

Series 2005 Senior Lien Revenue Bonds, Series 2010 Obligations, Series 2011 Obligations and TIFIA Bond

Future payments of principal and interest on the Series 2005 Senior Lien Revenue Bonds, Series 2010 Obligations, Series 2011 Obligations and the TIFIA Bond (based on the scheduled payments) as of June 30, 2011 are as follows:

Fiscal Year Ended June 30	Principal	Interest	Total Amount
2012	\$ 100,000	\$ 42,938,969	\$ 43,038,969
2013	150,000	45,754,275	45,904,275
2014	200,000	46,033,326	46,233,326
2015	895,000	46,219,627	47,114,627
2016	2,019,404	39,621,981	41,641,385
2017 and thereafter	748,039,480	971,900,105	1,719,939,585
Total obligations	\$ <u>751,403,884</u>	\$ <u>1,192,468,283</u>	\$ <u>1,943,872,167</u>

Below is a reconciliation of the principal payments to the balance sheet as of June 30, 2011:

Total obligations	\$ 751,403,884
Add: Unamortized Premium / Discount	<u>9,096,668</u>
Total Series 2005 Senior Lien Revenue Bonds, Series 2010 Obligations, Series 2011 Obligations and TIFIA Bond	\$ <u>760,500,552</u>

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2011 and 2010

(Continued)

5. **Rebatable Arbitrage**

Current federal income tax law and the bond indentures require that certain arbitrage profits earned on nonpurpose investments attributable to outstanding tax-exempt bonds must be rebated to the U.S. Treasury. The Authority has not accrued any rebatable arbitrage as of June 30, 2011.

6. **Risk Management**

In conjunction with its normal operations, the Authority is exposed to various risks related to the damage or destruction of its assets from both natural and man-made occurrences, tort/liability claims, errors and omissions claims and professional liability claims. As a result of these exposures, the Authority carries insurance with a governmental risk pool under an "all risks" policy. All categories of insurance coverage in place were either maintained at current levels or increased as to overall limits of coverage and reduction of self-retained risk so as to reduce the overall exposure of risk to the Authority. There were no settlements in excess of insurance coverage in 2011 and 2010.

7. **Employee Retirement Plan**

Plan Description - The Authority participates in the Texas County and District Retirement System (the System). The System is a non-profit public trust providing pension, disability and death benefits for the eligible employees of participating counties and districts. The System was established by legislative act in 1967 under authority of Article XVI of the Texas Constitution. The TCDRS Act (Subtitle F, Title 8, Texas Government Code) is the basis for the System administration. The System issues a publicly available annual financial report that includes financial statements and required supplementary information for the Plan. That annual report may be downloaded at <http://www.tcdrs.com>.

Funding Policy - Plan members and the Authority are required to contribute at a rate set by statute. The contribution requirements of Plan members and the Authority are established and may be amended. For 2011 and 2010, the contribution rate for the Plan members was 7.0% of gross pay. The Authority pays a matching portion to the defined contribution pension plan totaling 14.50% and 14.50% of gross pay for 2011 and 2010, respectively, which totaled \$250,475 and \$224,930 for 2011 and 2010, respectively.

8. **Disaggregation of Receivable and Payable Balances**

Receivables are comprised of current intergovernmental receivables, representing 100% of the balance at June 30, 2011 and 2010. Payable balances are comprised of 100% current payables to contractors and vendors at June 30, 2011 and 2010.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2011 and 2010

(Continued)

9. Related Party

The Chief Financial Officer of the Authority is the President of The Texas Short Term Asset Reserve Fund (“TexSTAR”). TexSTAR is a local government investment pool organized under the authority of the Interlocal Cooperation Act, Chapter 791, Texas Government Code, and the Public Funds Investment Act, Chapter 2256, Texas Government Code. The Authority has investments of \$31,106,287 and \$40,365,479 in TexSTAR as of June 30, 2011 and 2010, respectively.

10. Commitments and Contingent Liabilities

On July 15, 2005, the Authority entered into a 7-year lease agreement for office space at 301 Congress Avenue, Austin, Texas. The aggregate future minimum lease payments are as follows:

2012	\$	106,491
2013		<u>62,120</u>
	\$	<u>168,611</u>

The Authority’s total rental expense for fiscal years 2011 and 2010 amounted to \$185,771 and \$185,354, respectively.

11. Due from Other Agencies

Due from other agencies is comprised of amounts due from other Texas tolling authorities related to toll tag transactions on the Authority’s toll road. The Authority does not issue toll tags; however, the Authority has contracted with the Texas Department of Transportation (TxDot) to handle customer service and operations related to the toll tag transactions. As of June 30, 2011 and 2010, the receivable from the TxDot authority comprises approximately 88% and 94%, respectively, of the total balance due from other agencies, respectively, as follows.

	<u>2011</u>	<u>2010</u>
TxDot	\$ 5,158,130	\$ 5,874,267
Other Agencies	<u>722,606</u>	<u>362,021</u>
Total	<u>\$ 5,880,736</u>	<u>\$ 6,236,288</u>

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
Supplemental Schedule - Indenture Cash Flow and Debt Service Coverage
For the year ended June 30, 2011

Toll Revenues		\$ 21,458,000
Other Revenues		2,383 ¹
Interest Income Available to Pay Debt Service		239,771
Total Revenues		<u>21,700,154</u>
Less: System Operating Expenses		<u>(5,848,981)</u>
Revenues Available for Rate Covenant and Additional Bonds Tests		15,851,173
Net Senior Lien Debt Service	\$ 7,439,500	
Net Subordinate Lien Debt Service	<u>-</u>	
Total Net Debt Service	7,439,500	
Debt Service Coverage Ratio for Rate Covenant and Additional Bonds Test		
Senior Lien Obligations	2.13	
Senior and Subordinate Lien Obligations	2.13	
Less: System Maintenance Expenses		<u>(984,494)</u>
Revenues Available for Debt Service		14,866,679
Debt Service Coverage Ratios for Revenues Available for Debt Service		
Senior Lien Obligations	2.00	
Senior and Subordinate Lien Obligations	2.00	
Less: Total Net Debt Service		(7,439,500)
Less: Deposits to Renewal and Replacement Fund		-
Less: Debt Service Payments on Other Obligations		<u>(1,243,667) ²</u>
Annual Excess		<u><u>\$ 6,183,512</u></u>

¹ Grant revenues of approximately \$32 million is excluded from "Other Revenues" as such grant revenues are restricted for purposes other than debt service obligations.

² The amount shown is net of any federal subsidy payments received and used to pay debt service on Other Obligations.



Central Texas Regional
Mobility Authority

AGENDA ITEM #4 SUMMARY

Approve a sponsorship and advertising agreement with Hicks Cedar Park LLC relating to events at the Cedar Park Center.

Approve a sponsorship and advertising agreement with Hicks Cedar Park LLC relating to events at the Cedar Park Center.

Department: Communications

Associated Costs: \$30,000

Funding Source: Operating Budget

Board Action Required: YES

Description of Matter:

The Mobility Authority's 2012 Communications Advertising Budget includes funding for a sponsorship of the Texas Stars Hockey Team at the Cedar Park Event Center. Staff believes it is important to support the Texas Stars and the Event Center because the Event Center is a major revenue generator for the Mobility Authority. For example, daily revenue increased approximately 8.4% or \$6,000.00 on October 7, 2011 when Dolly Parton appeared at the Center.

The sponsorship is for a one year period and includes advertising on the center's LED display boards at all events. In addition, the Mobility Authority will be the sponsor of an individual hockey game and will have its logo printed on t-shirts that will be distributed for free at the game. Advertising for the game will recognize the Mobility Authority as a sponsor. The Texas Stars will also be supporting the Mobility Authority's participation in the Blockhouse Creek neighborhood Fall Festival.

The Mobility Authority participated in a similar sponsorship package last year through our contract with Hahn Texas. This year staff is recommending we contract directly with the Texas Stars.

Attached documentation for reference:

Draft Resolution

Proposed Sponsorship Agreement

Contact for further information:

Steve Pustelnyk, Director of Communications

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

RESOLUTION NO. 11-__

**APPROVING A SPONSORSHIP AND ADVERTISING AGREEMENT WITH HICKS
CEDAR PARK LLC RELATING TO EVENTS AT THE CEDAR PARK CENTER**

WHEREAS, because of the proximity of the Cedar Park Center to the 183A Expressway, events at the Cedar Park Center such as the home games of the *Texas Stars Hockey Club* and the *Austin Toros* basketball team generate significant traffic and toll revenue from customers who travel to the event using the 183A Expressway; and

WHEREAS, some drivers who attend events at the Cedar Park Center may be unaware of the benefits of using the 183A Expressway to travel to and from the Cedar Park Center; and

WHEREAS, being a sponsor of the *Texas Stars* games and other events at the Cedar Park Center benefits the Central Texas Regional Mobility Authority by providing advertising and goodwill for the 183A Expressway.

NOW THEREFORE, BE IT RESOLVED that the proposed Sponsorship Agreement with Hicks Cedar Park LLC, is approved, in the form or substantially the form attached as Attachment A to this resolution; and

BE IT FURTHER RESOLVED that the Executive Director is authorized to finalize and execute the Sponsorship Agreement on behalf of CTRMA in the form or substantially the same form as Attachment A to this resolution.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of October, 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: 10/26/11

ATTACHMENT "A" TO RESOLUTION 11-
SPONSORSHIP AGREEMENT WITH HICKS CEDAR PARK LLC

[on the following 6 pages]



SPONSORSHIP AGREEMENT

THIS SPONSORSHIP AGREEMENT (the "Agreement") is entered into as of November 1, 2011 (the "Effective Date") between **Hicks Cedar Park LLC** ("HCP") and **Central Texas Regional Mobility Authority** ("Sponsor").

RECITALS

- A. HCP has the right to market certain promotional opportunities for the Dallas Stars' minor league hockey team affiliate, the Texas Stars Hockey Club (the "Texas Stars"), which plays its home games ("Games") in the arena known as Cedar Park Center ("CPC"); and
- B. HCP has the right to market certain promotional opportunities for all events (the "Events") to be held at CPC, which shall include all Austin Toros home games and all third party events (e.g., concerts) open to the public, excluding the Games; and
- C. Sponsor desires to purchase from HCP the right to display certain advertising and to participate in certain promotions in conjunction with the Games and Events.

In consideration of the foregoing recitals, which are incorporated as substantive provisions of this Agreement, and for other valuable consideration, HCP and Sponsor hereby agree as follows:

1. **Grant of Advertising Rights.** HCP hereby grants to Sponsor, and Sponsor hereby accepts, the non-exclusive rights and obligations set forth in this paragraph 1 during the Term, subject to the terms and conditions of this Agreement. All Advertising Copy to be displayed as provided in this Agreement shall be limited to advertising for the following products or services (the "Products"): Central Texas Regional Mobility Authority services and products.

a) **LED Video Ring.** During Games and Events, Sponsor will receive identification of its Advertising Copy on the following Sign: the LED Video Ring. The Ring will run Advertising Copy during all Games and Events, subject to blackouts at reasonable times (e.g., when all CPC lighting is turned down at the beginning of some Games and Events). All Advertising Copy is subject to HCP's prior approval.

b) **Premium Giveaway.** During one (1) Game during the Term, Sponsor will have the right and obligation to distribute t-shirts as premium giveaway items. The premium items will be distributed to the first TBD number of fans of the mutually-agreed upon game. Sponsor will be responsible for the cost of producing the premium items, which cost is included in the Rights Fee. All premium items are subject to HCP's prior approval and AHL regulations.

c) **Community Event Participation.** During the Term, HCP agrees to have the Texas Stars represented in a TBD manner at the Mobility Authority's Blockhouse Creek community event, subject to player and Ice Girl availability and staffing discretion. HCP will use good faith efforts to mutually-agree with Sponsor on the manner and type of the Texas Stars' participation in the event. For the Community Event, HCP will also provide the following giveaway items:

- i. **Texas Stars Glass Seats.** During one (1) Texas Stars regular-season game during the Term, Sponsor will receive four (4) glass seats at CPC. In addition, Sponsor will receive food vouchers for four (4) hot dogs and four (4) sodas.
- ii. **Authentic Jersey.** Sponsor will receive one (1) team autographed, authentic, Texas Stars hockey jersey. Size and color of jersey are subject to HCP discretion and availability.
- iii. **Promotional Tickets.** During the Term, for Sponsor's promotional use, HCP will provide to Sponsor one-hundred (100) Texas Stars regular season tickets. Dates and seat locations will be at HCP's sole discretion. HCP must prior approve the manner of promotional use.

2. **Term of Agreement.** Subject to Force Majeure and other terms and conditions set forth in this Agreement, this Agreement will begin on November 1, 2011, and continue through June 30, 2012 unless terminated earlier pursuant to the terms of this Agreement (the "Term").

3. **Rights Fee.** Sponsor shall pay to HCP a fee of \$30,000.00 (the "Rights Fee"). The Rights Fee shall be payable within sixty (60) days following Sponsor's receipt of invoices sent to Sponsor by HCP in accordance with the following invoice schedule:

11/15/2011	\$30,000.00
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Rights Fee payment must be made by check or direct funds transfer. Credit card payments are allowed only with HCP's prior approval, in which instance, a 3% credit card fee will be added to the Rights Fee and any other amounts charged. The Rights Fee shall be net of any agency fees or commissions that may be payable by Sponsor to its advertising agencies. All taxes and other charges imposed on Sponsor in connection with this Agreement shall be borne by Sponsor and shall not be deducted from the Rights Fee. Any Rights Fee not paid to HCP by the dates required shall be subject to interest at the annual rate equal to 12%, compounded monthly. Sponsor shall, at all times and in the manner provided in this Agreement, pay the Rights Fee and any other monetary obligation owed to HCP pursuant to this Agreement without offset, abatement, demand, set-off or counter claim. Sponsor hereby irrevocably waives any right to claim offset, abatement, demand, set-off or counter claim other than as may be pursuant to a final judgment.

4. **Provisions Regarding Advertising Copy.** Sponsor shall produce the Advertising Copy in accordance with the deadlines and specifications established by HCP. Sponsor is solely responsible for the cost and administration of designing, preparing, installing, maintaining and removing the Advertising Copy described in paragraph 1. The design, layout, elevation, configuration and content of all Advertising Copy shall be subject to HCP's prior approval, which may be granted or withheld at HCP's reasonable discretion. HCP shall have the right to disapprove any Advertising Copy if, among other possible reasons for disapproval, HCP determines in good faith that such Advertising Copy (i) is of substandard technical quality; (ii) does not conform to HCP's specifications for the Signs, publications or stated design preferences, (iii) does not comply with applicable government standards or regulations or with applicable hockey league rules, regulations or policies, or (iv) is in bad taste or otherwise reasonably objectionable. Sponsor shall have the right to modify or change any Advertising Copy displayed as provided in this Agreement, subject to HCP's right of approval, at Sponsor's expense. HCP may need to cover certain Advertising Copy and Signs at CPC for certain Games and Events, which shall be at HCP's reasonable discretion.

5. **Trademarks.** Sponsor's trademarks, service marks, brand names, logos, label designs, Products identification, decals and artwork displayed on the Advertising Copy, and all trademark rights or copyrights in such Advertising Copy, shall remain the exclusive property of Sponsor. Notwithstanding the foregoing, HCP may use

Sponsor's corporate or trade names, trademarks, service marks, logos or other proprietary symbols of Sponsor to fulfill this Agreement, subject to Sponsor's approval, which shall not be unreasonably withheld. The Texas Stars' names, logos, trademarks and service marks shall be and remain the exclusive property of HCP. Sponsor shall not have the right to use or reproduce the corporate or trade names, trademarks, service marks, logos or other proprietary symbols of the Texas Stars without HCP's prior written consent, which may be withheld at HCP's discretion. All advertising or promotional materials displayed or distributed by Sponsor in conjunction with the Texas Stars' names, logos, trademarks or service marks shall be subject to HCP's prior written approval. During the Term, if either party becomes aware of any unauthorized use or other infringement of the other party's names, logos, trademarks and/or service marks, then such party shall promptly give written notice thereof to the other party.

6. **Default.** If either party breaches its obligations under this Agreement (other than a delay or interruption in fulfillment of HCP's obligations as a result of a Force Majeure as defined in paragraph 7 below), including without limitation a failure to make any payments as required by this Agreement, the non-defaulting party shall have the option to immediately cease all performance under this Agreement. If such default is the failure by Sponsor to pay the Rights Fee or any other monetary obligations when due under this Agreement, HCP may exercise its right to terminate this Agreement immediately and pursue any available remedies immediately upon written notice to Sponsor. In the case of any other breach under this Agreement, the non-defaulting party shall also have the right to terminate this Agreement by providing the defaulting party with written notice of the alleged default and 30 days within which to cure the default to the reasonable satisfaction of the non-defaulting party. If the defaulting party fails to cure the default to the reasonable satisfaction of the non-defaulting party within 30 days after the date such written notice is given, the non-defaulting party may, in addition to any other remedies which may be available to it under the circumstances, terminate this Agreement effective immediately by providing written notice of such termination to the defaulting party.

Notwithstanding anything to the contrary herein, HCP may terminate this Agreement with no penalty in order to enter into a naming rights agreement for CPC with another sponsor in the same or similar Products category to Sponsor, provided that HCP shall provide ten (10) days written notice to Sponsor and only the portion of the Rights Fees due through the termination date shall be due from Sponsor.

7. **Force Majeure.** For the purposes of this Agreement, a "Force Majeure" shall mean any event or cause beyond HCP's reasonable control (including without limitation, construction delays, fire, flood, or other casualty, explosions, damage by third parties whether negligently or intentionally caused, strikes, work stoppages, picketing, lockouts and/or any other concerted action by any employees or any labor organization, acts of God or other casualties, or the laws or actions of any governmental authority), as a result of which at any time HCP is unable to grant any of the rights described in paragraph 1 of this Agreement or perform any of its obligations hereunder. If a Force Majeure occurs during the Term, HCP and Sponsor shall mutually agree on one of the following alternatives: (i) terminate this Agreement and return all or a pro-rata portion of the Rights Fee, as appropriate, to Sponsor or (ii) provide alternate advertising and promotional rights of substantially equivalent value to Sponsor either during or after the Term.

8. **Subservience.** Notwithstanding any other provision of this Agreement, this Agreement shall be subject and subordinate to all Laws, and to all leases, subleases and other agreements under which HCP shall occupy or operate CPC or by which HCP is bound (including, but not limited to, the Lease and Development Agreement between the City of Cedar Park and HCP dated February 20, 2008, as amended from time to time), either presently in existence or as may be enacted, made or enforced from time to time after the effective date of this Agreement, including the regulations and actions of all governmental agencies or commissions. Notwithstanding any other provisions of this Agreement, the promotional licensing rights and all other rights granted by HCP to Sponsor pursuant to this Agreement are subject and subordinate to any and all promotional licensing, advertising and sponsorship agreements entered into by the hockey league and/or any other authorized agent collectively on behalf of the member clubs of the hockey league. If applicable, this Agreement shall terminate prior to the expiration of the Term upon the effective date of any ruling, ordinance, rule or regulation of any local, state or federal governmental

agency or other governmental body having jurisdiction over either party, CPC, or the Products, or of the hockey league, declaring the advertising of the Products, the performance of the promotion or the display of the Advertising Copy as provided in this Agreement to be unlawful or prohibited. If this Agreement is terminated as provided in this paragraph 8, the Rights Fees paid by Sponsor shall be pro-rated and appropriate refunds shall be made by HCP, to be computed on the same basis as provided in paragraph 7.

9. **Release, Indemnification, No Representations, Insurance.** Sponsor assumes full responsibility and liability for the content of the Advertising Copy and for all other work performed or required to be performed by Sponsor under this Agreement, and agrees that all of the foregoing shall be at Sponsor's sole risk. To the extent permitted by law, Sponsor agrees to defend, indemnify, and hold harmless Hicks Cedar Park LLC, Dallas Stars, L.P., HSG Partnership Holdings, LLC, Hicks, Inc., Hicks Sports Group Holdings LLC, Hicks Sports Group LLC and the City of Cedar Park and each of their subsidiaries, affiliates, partners, officers, directors, employees, shareholders, agents, other representatives, successors and assigns, (collectively the "HCP Parties"), from and against any losses, liabilities, damages, and judgments (collectively, "Claims"), including, without limitation, attorneys' fees, arising out of: (i) the use of any trademark, service mark, logo, design and other intellectual property right materials provided by Sponsor; (ii) Sponsor's Advertising Copy and Products; (iii) any work performed by Sponsor or its agents; and (iv) any breach of this Agreement by Sponsor and all costs incurred by the HCP Parties (including but not limited to attorney's fees) as a result of any breach of this Agreement, the enforcement of this Agreement against Sponsor or the collection from Sponsor of any amounts due hereunder. Sponsor fully waives and releases the HCP Parties from any and all Claims arising out of or related to any matter described in clauses (i) through (iv) above, except as provided in Section 17. If requested by HCP, Sponsor shall present to HCP satisfactory proof of insurance (including general liability insurance for bodily injury or death or property damage) adequate by its terms to fully satisfy Sponsor's obligations hereunder, and Sponsor shall, if so requested by HCP, include the HCP Parties as additional insureds. Except as otherwise expressly provided herein, HCP has made no representations or warranties of any kind, either, expressed, implied or statutory, all of which are hereby waived by Sponsor.

10. **Assignment.** HCP may assign any of its rights and duties without Sponsor's approval or notice to Sponsor. Sponsor may not assign this Agreement without HCP's prior written consent, which may be granted or withheld at HCP's reasonable discretion. Subject to the foregoing, this Agreement shall be binding upon and shall inure to the benefit of the parties and their permitted successors and assigns.

11. **Confidentiality.** Subject to Sponsor's obligations under the Texas Public Information Act, the Texas Open Meetings Act, and other laws, the parties acknowledge and agree that HCP assets that this Agreement and its terms are confidential, and contain proprietary commercial and financial information of HCP. Neither HCP nor Sponsor shall disclose copies of this Agreement or the terms without the prior written consent of the other party, unless the disclosure is made for a legitimate business purpose or compelled by legal process, including without limitation the Texas Public Information Act and Texas Open Meetings Act. Sponsor understands that HCP may provide copies of this Agreement and disclose the terms of this Agreement to the hockey league and consents to such disclosure.

12. **Governing Law & Exclusive Venue.** THIS AGREEMENT IS GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, WITHOUT REGARD TO CONFLICT-OF-LAWS PRINCIPLES. THE EXCLUSIVE VENUE FOR ANY PROCEEDING IN CONNECTION WITH THIS AGREEMENT SHALL BE IN WILLIAMSON COUNTY, TEXAS.

13. **Notices.** All notices or other communications which are required or contemplated by this Agreement ("Notices") shall be in writing. All Notices of or concerning default or termination of this Agreement shall be sent by United States certified or registered mail, return receipt requested. All other Notices may be sent by facsimile, hand delivery, e-mail or mail. Mailed notices shall be sent to:

If to HCP: Hicks Cedar Park LLC
2100 Avenue of the Stars
Cedar Park, Texas 78613
Attention: Rebecca Miller, Director – Partnership Fulfillment
With a copy to: David Webster – Legal Department

If to Sponsor: Central Texas Regional Mobile Authority
301 Congress Avenue, Suite 650
Austin, Texas 78701
Attention: Mike Heiligenstein

14. [INTENTIONALLY DELETED]

15. **No Waiver.** No delay of or omission in the exercise of any right, power or remedy accruing to any party under this Agreement shall impair any such right, power or remedy, nor shall it be construed as a waiver of any future exercise of any right, power or remedy.

16. **Severability.** In case any provision of this Agreement shall be invalid, illegal or unenforceable, such provision shall be severed from this Agreement. The validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

17. **Attorneys' Fees.** Should either party to this Agreement commence legal proceedings against the other to enforce the terms and provisions of this Agreement, the party losing in such legal proceedings shall pay the reasonable attorneys' fees and expenses of the party prevailing in such legal proceedings as determined by the court.

18. **Relationship of Parties.** This Agreement does not create any agency, partnership, joint venture or employment relationship between the parties. The relationship of the parties shall be solely that of independent contractors. Each party shall be solely responsible for the conduct of its respective agents and employees.

19. **Integration Clause & Amendment.** This Agreement is the final and exclusive expression of the agreement among the parties hereto with relation to the subject matter of this Agreement, it being understood that there are no oral representations, understandings or agreements covering the same subject matter. This Agreement supersedes, and cannot be varied, contradicted or supplemented by evidence of any prior or contemporaneous discussions, correspondence, or oral or written agreement. This Agreement may only be amended by a written amendment, signed by both parties.

20. **Sophistication of Parties.** Each party represents that it is a sophisticated commercial party capable of understanding all of the terms of this Agreement, that it has had an opportunity to review this Agreement with its counsel, and that it enters this Agreement with full knowledge of the terms of the Agreement.

21. **Definitions.** For purposes of this Agreement, the terms listed below shall have the following meanings:

a) **Advertising Copy.** "Advertising Copy" means advertising of the Products, including any words, slogans, logos or designs constituting trademarks or service marks of Sponsor, whether or not registered, that are displayed pursuant to this Agreement.

b) **Laws.** "Laws" means any and all federal, state or local laws or governmental rules, regulations, ordinances or orders, and rules, regulations, orders, directives, bulletins, policies or restrictions.

c) **Season.** "Season" means all pre-season and regular hockey season Games played by Texas Stars at CPC.

d) **Post-Season.** “Post-Season” means all playoff Games played by the Texas Stars at CPC.

e) **Signs.** “Signs” means any advertising materials installed in advertising panels, as identified in paragraph 1 of this Agreement.

22. **Representations and Warranties of Sponsor.** Sponsor represents and warrants that (a) the execution of this Agreement has been duly authorized by all necessary parties, (b) this Agreement constitutes the legal and binding obligations of Sponsor and is enforceable against Sponsor in accordance with its terms, (c) Sponsor has the absolute and unrestricted right, power authority and capacity to execute this Agreement and to perform its obligations, (d) Sponsor owns or has the right to use all trademarks, brand logos, label designs, product identification, and artwork displayed in the Advertising Copy and on the Signs, (e) Sponsor is not subject to any restrictive obligations imposed by former clients or any other person that would impair its ability to exercise its best efforts in connection with this Agreement and (f) Sponsor’s Advertising Copy and Products comply with all Laws.

Agreed to by:

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

By: _____

Name: _____

Title: _____

Date: _____

**HICKS CEDAR PARK LLC,
a Texas limited liability company**

By: _____

Authorized Representative

Date: _____



Central Texas Regional
Mobility Authority

AGENDA ITEM #5 SUMMARY

Approve a change order with Webber LLC to add a Shared-Use Path Gap Project to 183A Phase II Project.

Approve a change order with Webber LLC to add a Shared-Use Path Gap Project to 183A Phase II Project.

Department: Engineering

Associated Costs: Not to exceed \$918,876.92

Funding Source: Construction Fund

Board Action Required: YES

Description of Matter:

CTRMA requested that Webber, LLC, Contractor for the 183A North Extension Project, prepare and submit a Proposed Change Order to construct an additional section of the Shared-Use Path within the limits of the existing contract that connects the 183A Shared-Use Path Phase I to Phase II. Webber has submitted the proposed Changer Order No. 18 to accomplish the requested additional work on the 183A North Extension Project. Board approval of this Change Order is necessary since the price exceeds the Executive Director's signatory authority.

Attached documentation for reference:

Draft Resolution

Proposed Change Order No. 18

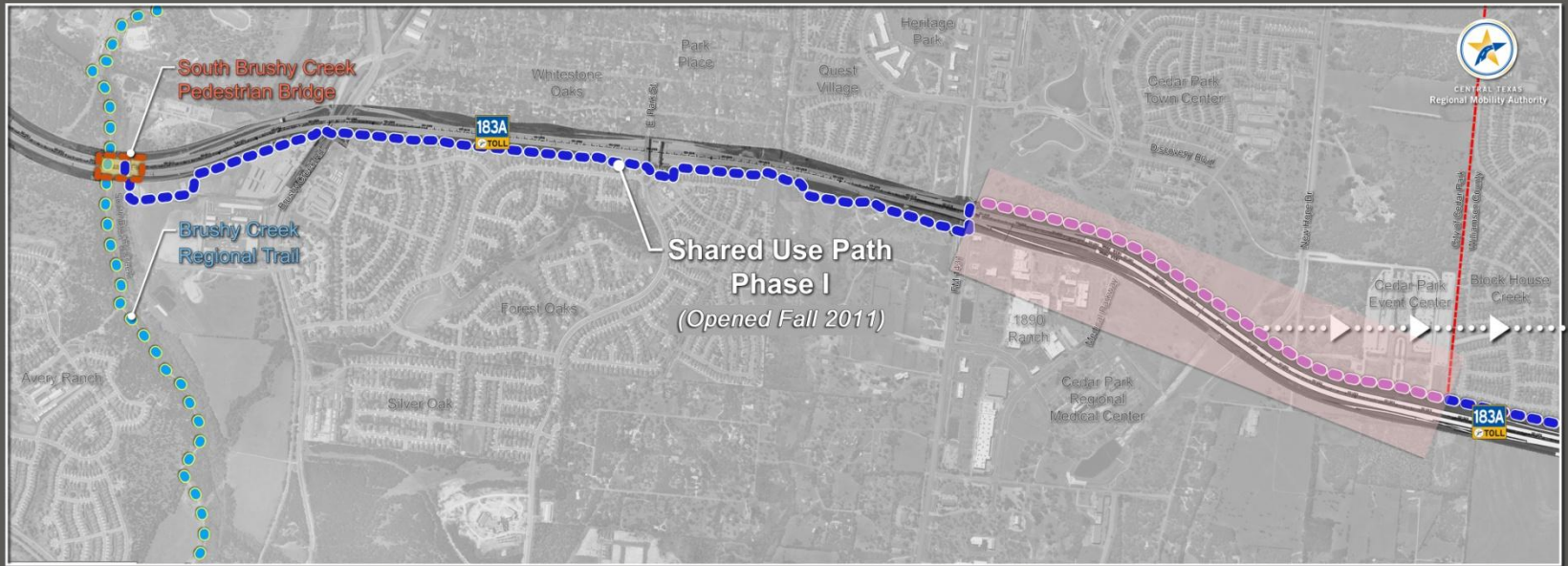
Contact for further information:

Wesley M. Burford, P.E., Director of Engineering

Shared Use Path – Full Map



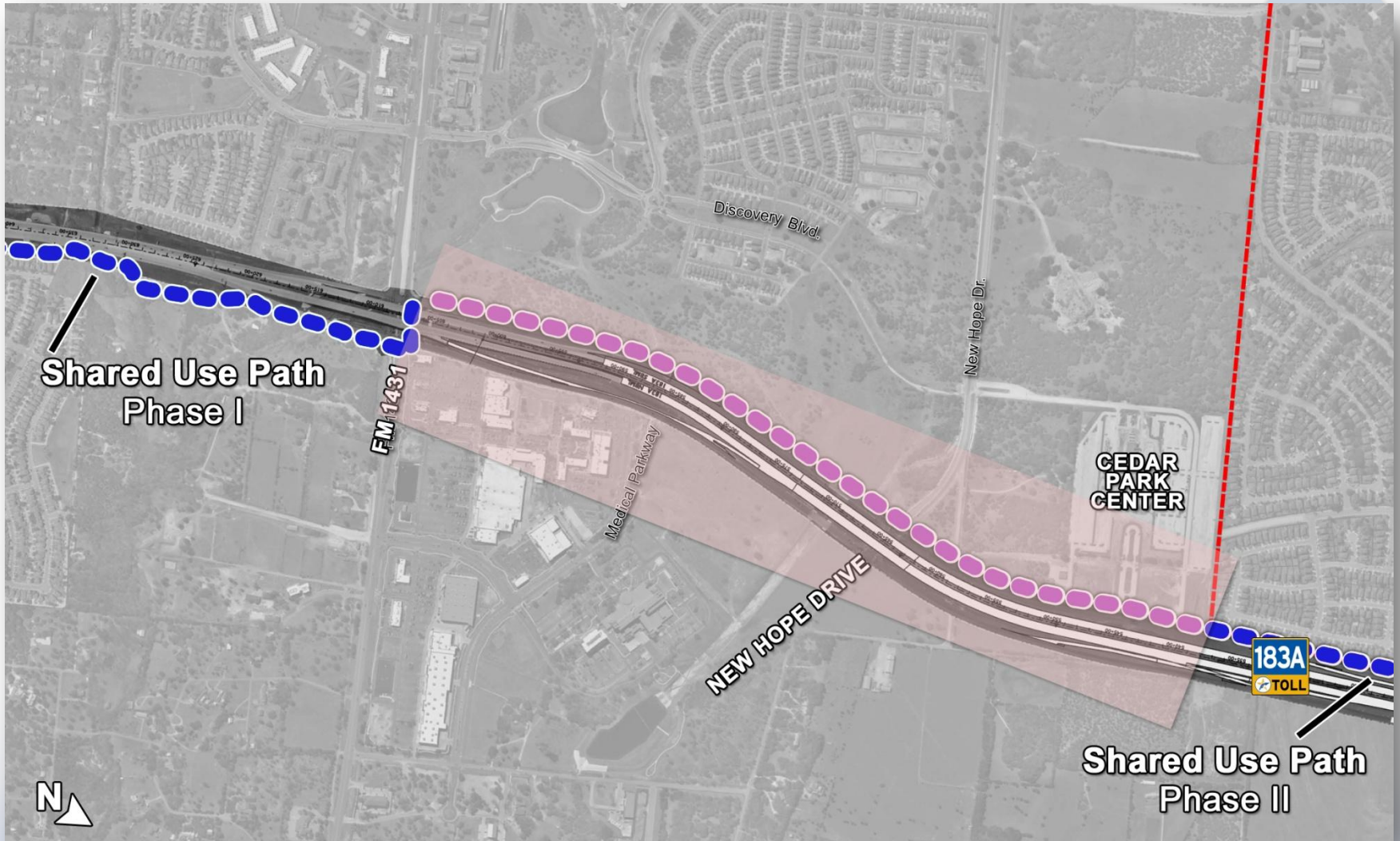
183A - SHARED USE PATH



LEGEND

- SHARED USE PATH PHASE I AND II
- GABA PROJECT PATH PHASE II
- SOUTH BRUSHY CREEK PEDESTRIAN BRIDGE
- BRUSHY CREEK REGIONAL TRAIL
- CITY/COUNTY LIMITS

Shared Use Path Gap Project



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

RESOLUTION NO. 11-___

**APPROVE A CHANGE ORDER WITH WEBBER LLC TO ADD A SHARED-USE
PATH GAP PROJECT TO THE 183A PHASE II PROJECT.**

WHEREAS, by Resolution No. 09-81, dated December 17, 2009, the Board of Directors awarded a construction contract for the 183A Phase II Project (the "Project") to W.W. Webber LLC ("Webber"), and authorized and directed the Executive Director to finalize and execute a contract with Webber for provision of those services; and

WHEREAS, Contract No. 10183A24601C for construction of the Project (the "Contract") was fully executed by CTRMA and Webber and became effective on February 1, 2010; and

WHEREAS, CTRMA staff and its general engineering consultant have requested that Webber prepare and submit a proposal to connect a gap between the 183A Phase I shared use path and the Phase II shared use path for the Project; and

WHEREAS, because the additional cost of Change Order No. 18 exceeds \$150,000.00, the Board of Directors must approve this proposed change order.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors approves the proposed Change Order No. 18 for an additional amount not to exceed \$918,876.92, in the form or substantially the same form attached as Attachment "A;" and

BE IT FURTHER RESOLVED, that Change Order No. 18 may be finalized and executed by the Executive Director on behalf of CTRMA in the form or substantially the same form attached as Attachment "A."

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of October, 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: 10/26/11

ATTACHMENT "A" TO RESOLUTION 11-
PROPOSED CHANGE ORDER NO. 18 WITH WEBBER LLC

[on the following 7 pages]



Central Texas Regional
Mobility Authority

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

CHANGE ORDER NUMBER: 18

1. CONTRACTOR: Webber LLC

2. Change Order Work Limits: SUP GAP Sta 322+19.27 to SUP GAP Sta 394+04.49
SUP Phil Sta 337+00 SUP Phil Sta 601+00

3. Type of Change(on federal-aid non-exempt projects): N/A (Major/Minor)

4. Reasons: 3F (In order of importance - Primary first)

5. Describe the work being revised:

5a. Construction of Shared Use Path 183A Phase II GAP STA 322+19.27 to STA 394+04.49

5b. SUP Design Criteria Updates (Plan Revision #41)

Project Name	<u>183A Phase II</u>
Contract Name	<u>183A Phase II</u>
Contract Award Date	<u>December 21, 2009</u>
Contract Number	<u>10183A24601C</u>

6. Work to be performed in accordance with Items: as noted in Table B attached

7. New or revised plan sheet(s) are attached and numbered: As provided via eBuilder Change Request #8 (5a), RFI #91 (5a), Transmittal #171 (5b)

8. New general notes to the contract are attached: Yes No

9. New Special Provisions to Items N/A No. N/A and Special Specification Items 1093 are attached.

Each signatory hereby warrants that each has the authority to execute this Change Order (CO).

The contractor must sign the Change Order and, by doing so, agrees to waive any and all claims for additional compensation due to any and all other expenses; additional changes for time, overhead and profit; or loss of compensation as a result of this change.

THE CONTRACTOR _____ Date 10/17/11

By [Signature] _____

Typed/Printed Name Ivan Svec

Typed/Printed Title Area Manager

The following information must be provided

Time Ext. #: N/A Days added on this CO: 0

Amount added by this change order: \$918,876.92

For CTRMA use only:

Original Contract Amount	<u>\$75,792,413.92</u>
Previous Change Orders #01 - #17	<u>\$25,529.19</u>
Amount added by this change order:	<u>\$918,876.92</u>
Revised contract amount to-date:	<u>\$76,736,820.03</u>

RECOMMENDED FOR EXECUTION:

[Signature] 10/17/11
HNTB GEC Project Manager Date

[Signature] 10/17/11
HNTB GEC Construction Manager Date
C. SILICH FOR M. EBELING

[Signature] 10-17-11
CTRMA, Director of Engineering Date

APPROVED REQUEST APPROVAL

[Signature] 10/17/11
CTRMA, General Counsel Date

APPROVED REQUEST APPROVAL

CTRMA, Executive Director Date

APPROVED REQUEST APPROVAL

GENERAL PRICING BREAKDOWN
183A Phase II Project

CHANGE ORDER NUMBER: 18

TABLE B: Contract Items

EXTRA WORK ITEM	REASON CODE	DESCRIPTION	UNIT	ORIGINAL + PREVIOUSLY REVISED			NEW			OVER/UNDER	
				QUANTITY	UNIT PRICE	ITEM COST	QUANTITY	UNIT PRICE	ITEM COST		
CONSTRUCTION OF SHARED USE PATH STA 322+19.27 TO STA 394+04.49 AND SUP DESIGN CRITERIA UPDATES											
10A-2002	3F	PREPARING ROW FOR SHARED USE PATH	STA				71.85	\$	2,100.00	\$150,885.00	\$150,885.00
11B-2001	3F	EXCAVATION (ROADWAY)	CY	699,896.00	\$4.30	\$2,966,244.80	692,136.00	\$4.30	\$2,976,184.80	\$8,890.00	\$8,890.00
13B-2001	3F	EMBANKMENT (FINAL) (ORD COMP) (TY A)	CY	9,060.00	\$0.77	\$6,976.20	12,160.00	\$0.77	\$9,363.20	\$2,387.00	\$2,387.00
16A-2002	3F	COMPOST MANUP TOPSOIL (4")	SY	353,488.00	\$0.78	\$275,720.64	365,085.00	\$0.78	\$283,266.30	\$7,485.66	\$7,485.66
16B-2002	3F	BLOCK SODDING (BUFFALO/BERMUDA)	SY				2,972.00	\$	4.51	\$13,118.56	\$13,118.56
16A-2029	3F	BROADCAST SEED (PERMA) (URBANI) (CLAY)	SY	16,227.00	\$0.10	\$1,622.70	25,972.00	\$0.10	\$2,597.20	\$9,694.50	\$9,694.50
16A-2029	3F	CELL FER MILCH SEED (TEMP/COOL)	SY	168,631.00	\$0.20	\$33,726.20	178,228.00	\$0.20	\$35,645.60	\$1,919.40	\$1,919.40
16B-2001	3F	CELL FER MILCH SEED (TEMP/COOL)	SY	169,631.00	\$0.20	\$33,926.20	178,228.00	\$0.20	\$35,645.60	\$1,719.40	\$1,719.40
16B-2001	3F	VEGETATIVE WATERING	MG	10,126.30	\$11.40	\$115,439.82	10,588.30	\$11.40	\$120,366.62	\$4,926.80	\$4,926.80
16B-2001	3F	SOIL RETENTION BLANKETS (CL 1) (TY C)	SY	2,657.00	\$0.95	\$2,524.15	4,185.00	\$0.95	\$3,975.75	\$1,451.60	\$1,451.60
247-2122	3F	FL BS (ROW) DEL (TY A GR 2)	SY	18,121.00	\$3.27	\$59,543.67	28,492.00	\$3.27	\$93,070.74	\$33,527.07	\$33,527.07
402-2001	3F	TRENCH EXCAVATION PROTECTION	LF	31,895.00	\$1.00	\$31,895.00	32,076.00	\$1.00	\$32,076.00	\$180.00	\$180.00
420-2007	3F	CL C CONC (CULV)	CY	25.0	\$684.40	\$17,110.00	26.0	\$684.40	\$17,794.40	\$684.40	\$684.40
423-2001	3F	RETAINING WALL (MSE)	SF	259,887.0	\$26.26	\$6,804,562.62	259,834.0	\$26.26	\$6,804,062.84	\$50.72	\$50.72
423-2006	3F	RETAINING WALL (CB)	SF	5,924.0	\$30.65	\$181,570.60	2,700.0	\$30.65	\$82,765.00	\$98,805.60	\$98,805.60
432-2001	3F	RIPRAP CONCRETE (4")	CY	27.3	\$283.62	\$7,742.83	105.3	\$283.62	\$29,865.19	\$22,122.36	\$22,122.36
432-2050	3F	RIPRAP (CONC) (CL BHS IN)	CY				40.10	\$	\$13,814.45	\$13,814.45	\$13,814.45
432-2033	3F	RIPRAP (STONE COMMON) (DRY) (12 IN)	CY				55.00	\$	\$1,749.00	\$1,749.00	\$1,749.00
450-2072	3F	RAIL (HANDRAIL) (TY ARMCD)	LF				71.00	\$	\$7,224.96	\$7,224.96	\$7,224.96
450-2073	3F	RAIL (HANDRAIL) (TY BHMCD)	LF				124.21	\$	\$7,666.29	\$7,666.29	\$7,666.29
459-2077	3F	PEDESTRIAN HANDRAIL	LF	606.0	\$128.67	\$77,974.02	837.00	\$128.67	\$107,066.59	\$29,092.57	\$29,092.57
462-2003	3F	CONC BOX CULV (4 FT X 2 FT)	LF	2,976.00	\$340.00	\$1,011,840.00	3,120.00	\$340.00	\$1,068,000.00	\$56,160.00	\$56,160.00
46A-2003	3F	RC PIPE (CL 1) (18 IN)	LF	12,392.00	\$36.00	\$446,112.00	12,439.00	\$36.00	\$447,804.00	\$1,692.00	\$1,692.00
46A-2005	3F	RC PIPE (CL 1) (24 IN)	LF	5,791.00	\$44.00	\$254,804.00	6,102.00	\$44.00	\$268,488.00	\$13,684.00	\$13,684.00
46A-2009	3F	RC PIPE (CL 1) (36 IN)	LF	2,786.00	\$80.00	\$222,880.00	2,814.00	\$80.00	\$225,120.00	\$2,240.00	\$2,240.00
46A-2010	3F	RC PIPE (CL 1) (42 IN)	LF	2,886.00	\$95.00	\$274,170.00	2,966.00	\$95.00	\$281,770.00	\$7,600.00	\$7,600.00
46A-2003	3F	INLET (TY HI) (GRATE)	EA				1.00	\$	\$6,890.00	\$6,890.00	\$6,890.00
46A-2049	3F	WINGWALL (PP) (HW=6 FT)	EA				2.00	\$	\$9,508.20	\$19,016.40	\$19,016.40
467-2154	3F	SET (TY) (IS=4 FT) (HW=3 FT) (6:1) (C)	EA	0.0	\$0.00	\$	2.00	\$	\$2,750.00	\$5,500.00	\$5,500.00
467-2201	3F	SET (TY) (IS=4 FT) (HW=3 FT) (6:1) (P)	EA				1.00	\$	\$7,314.00	\$7,314.00	\$7,314.00
467-2211	3F	SET (TY) (IS=4 FT) (HW=3 FT) (6:1) (C)	EA				2.00	\$	\$1,802.00	\$3,604.00	\$3,604.00
467-2222	3F	SET (TY) (IS=4 FT) (HW=3 FT) (6:1) (C)	EA	37.0	\$910.00	\$33,670.00	42.0	\$910.00	\$38,220.00	\$4,550.00	\$4,550.00
467-2236	3F	SET (TY) (IS=4 FT) (HW=3 FT) (6:1) (C)	EA	5.0	\$1,730.00	\$8,650.00	11.0	\$1,730.00	\$19,030.00	\$10,380.00	\$10,380.00
467-2240	3F	SET (TY) (IS=4 FT) (HW=3 FT) (6:1) (P)	EA	1.0	\$2,230.00	\$2,230.00	3.0	\$2,230.00	\$6,690.00	\$4,460.00	\$4,460.00
472-2003	3F	REMOVE & RELAY PIPE (10 IN)	LF	0.0	\$0.00	\$	28.0	\$	\$700.00	\$700.00	\$700.00
472-2005	3F	REMOVE & RELAY PIPE (24 IN)	LF	0.0	\$0.00	\$	20.0	\$	\$560.00	\$560.00	\$560.00
47B-2002	3F	ADJ. INLETS	EA	0.0	\$0.00	\$	2.0	\$	\$1,840.00	\$3,680.00	\$3,680.00
49B-2004	3F	REMOVE STR (SET)	EA	0.0	\$0.00	\$	15.0	\$	\$372.00	\$4,836.00	\$4,836.00
500	3F	MOBILIZATION	LS				1.00	\$	\$9,000.00	\$9,000.00	\$9,000.00
506-2002	3F	ROCK FILTER DAMS (INSTALL) (TY 2)	LF	1,699.00	\$14.90	\$25,315.10	2,024.00	\$14.90	\$30,157.60	\$4,842.50	\$4,842.50
506-2009	3F	ROCK FILTER DAMS (REMOVE)	LF	2,172.00	\$6.50	\$14,118.00	2,537.00	\$6.50	\$16,490.50	\$2,372.50	\$2,372.50
506-2024	3F	TEMPORARY SEDIMENT CONTROL FENCE	LF	26,642.00	\$1.65	\$43,959.30	31,987.00	\$1.65	\$52,778.55	\$8,819.25	\$8,819.25
529-2004	3F	CONC CURB & GUTTER (TY II)	LF	33,196.00	\$9.41	\$312,374.36	33,254.00	\$9.41	\$312,920.14	\$545.78	\$545.78
530-2010	3F	DRIVEWAYS (CONC)	SY	719.00	\$38.66	\$27,790.14	837.00	\$38.66	\$32,319.42	\$4,529.28	\$4,529.28
531-2005	3F	CURB RAMPS (TY 1)	EA	8.00	\$950.00	\$7,600.00	13.00	\$950.00	\$12,350.00	\$4,750.00	\$4,750.00
531-2010	3F	CURB RAMPS (TY 2)	EA				8.00	\$	\$23,320.00	\$23,320.00	\$23,320.00
531-2015	3F	CONC SIDEWALK (4")	SY	15,896.00	\$31.61	\$502,472.56	24,006.00	\$31.61	\$758,823.66	\$263,351.10	\$263,351.10
532	3F	WIRE FENCE (TY A) (REMOVE AND RESET)	LF				3,600.00	\$	\$	\$	\$
532-2001	3F	WIRE FENCE (TY A)	LF	394.40	\$15.00	\$5,916.00	403.40	\$15.00	\$6,051.00	\$135.00	\$135.00
644-2001	3F	INS SH RD SN SUP&AM TY 1B WG (1) SAIP	EA	92.00	\$606.00	\$55,752.00	96.00	\$606.00	\$58,176.00	\$2,424.00	\$2,424.00
644-2056	3F	RELOCATE SIM RD SN SUP&AM TY 1B WG (1) SAIP	EA	14.00	\$490.00	\$6,860.00	18.00	\$490.00	\$8,820.00	\$1,960.00	\$1,960.00
682-2044	3F	PED SIG SEC (12 IN) (2 INDIAM IN 1 SEC)	EA				1.00	\$	\$593.60	\$593.60	\$593.60
687-2001	3F	PED POLE ASSEMBLY	EA	7.00	\$990.00	\$6,930.00	8.00	\$990.00	\$7,920.00	\$990.00	\$990.00
688-2001	3F	PED DETECT (2 IN PUSH BUTTON)	EA	16.00	\$163.00	\$2,608.00	17.00	\$163.00	\$2,771.00	\$163.00	\$163.00
1032-2001	3F	FIXED BOLLARDS	EA				624.00	\$	\$	\$	\$
5011-2038	3F	12-IN DIA SDR 26 PVC WASTEWATER PIPE	LF				7.00	\$	\$1,126.00	\$1,126.00	\$1,126.00
5041-2004	3F	STL CASING PIPE (24 IN)	LF				32.40	\$	\$1,007.76	\$3,265.68	\$3,265.68
5075-2013	3F	INSTALL 4" DIA MANHOLE	EA				26.00	\$	\$4,271.80	\$4,271.80	\$4,271.80
49B-XXX1	3F	REMOVE EXISTING WASTEWATER MANHOLE	EA				2.00	\$	\$6,095.00	\$12,190.00	\$12,190.00
531-XXX2	3F	SIDEWALK BRIDGE (MOD)	LF				14.00	\$	\$3,710.00	\$3,710.00	\$3,710.00
TOTALS										\$ 14,532,624.63	\$ 14,532,624.63

CHANGE ORDER REASON(S) CODE CHART

<p>1. Design Error or Omission</p>	<p>1A. Incorrect PS&E 1B. Other</p>
<p>2. Differing Site Conditions (unforeseeable)</p>	<p>2A. Dispute resolution (expense caused by conditions and/or resulting delay) 2B. Unavailable material 2C. New development (conditions changing after PS&E completed) 2D. Environmental remediation 2E. Miscellaneous difference in site conditions (unforeseeable)(Item 9) 2F. Site conditions altered by an act of nature 2G. Unadjusted utility (unforeseeable) 2H. Unacquired Right-of-Way (unforeseeable) 2I. Additional safety needs (unforeseeable) 2J. Other</p>
<p>3. CTRMA Convenience</p>	<p>3A. Dispute resolution (not resulting from error in plans or differing site conditions) 3B. Public relations improvement 3C. Implementation of a Value Engineering finding 3D. Achievement of an early project completion 3E. Reduction of future maintenance 3F. Additional work desired by the CTRMA 3G. Compliance requirements of new laws and/or policies 3H. Cost savings opportunity discovered during construction 3I. Implementation of improved technology or better process 3J. Price adjustment on finished work (price reduced in exchange for acceptance) 3K. Addition of stock account or material supplied by state provision 3L. Revising safety work/measures desired by the CTRMA 3M. Other</p>
<p>4. Third Party Accommodation</p>	<p>4A. Failure of a third party to meet commitment 4B. Third party requested work 4C. Compliance requirements of new laws and/or policies (impacting third party) 4D. Other</p>
<p>5. Contractor Convenience</p>	<p>5A. Contractor exercises option to change the traffic control plan 5B. Contractor requested change in the sequence and/or method of work 5C. Payment for Partnering workshop 5D. Additional safety work/measures desired by the contractor 5E. Other</p>
<p>6. Untimely ROW/Utilities</p>	<p>6A. Right-of-Way not clear (third party responsibility for ROW) 6B. Right-of-Way not clear (County responsibility for ROW) 6C. Utilities not clear 6D. Other</p>

SPECIAL SPECIFICATION 531-XXX1

**SIDEWALKS – SHARED USE PATH “GAP” CONSTRUCTION AND SHARED USE
PATH DESIGN UPDATES**

Description: Work to be performed in accordance with plans for construction of the Shared Use Path “Gap” to connect the existing Shared Use Path at approximately RM 1431 to the Shared Use Path detailed in the original construction plans and incorporate work to be performed in association with design modifications for the construction of the Phase II Shared Use Path.

Scope of Work: Construct an additional Shared Use Path to connect the “Gap” between the 183A Phase I Shared Use Path and the 183A Phase II Shared Use Path as detailed in the original construction plans and update the Phase II Shared Use Path plans with new AASHTO design criteria. The construction of the Shared Use Path “Gap” and all design modifications shall be per the plans, specifications, and notes as provided to the contractor on 8/2/11 and 9/27/11, respectively, and as noted in this change order.

Measurement and Payment: Item will be paid via a fixed price change order to the work per Section 4.2 of the 183A Phase II contract.

General Notes
Shared Use Path "Gap" STA 322+19.27 to STA 394+04.49

The completion and Final Acceptance of the construction of the Shared Use Path "Gap" as shown in the plans provided to the contractor on 8/2/11 shall be required as a condition of project Final Acceptance to occur not later than 90 days after the contract Substantial Completion date. This only pertains to the Shared Use Path "Gap".

SPECIAL SPECIFICATION

1093

Tree Protection in Construction Areas

1. **Description.** Protect and assure the continued good health of existing trees identified on the plans or directed by the Engineer as "to be protected". Provide, install, maintain and remove upon completion of work, protective fences.

Protect all trees in the construction area identified to be retained in place as shown on the plans or as directed by the Engineer.

Protect all trees before any heavy equipment is allowed on the site and maintain protections in place for the duration of the project.
2. **Materials.** All materials shall meet the applicable requirements indicated below for the specified type of protection.
 - (1) **Protective Fence.** Furnish construction fence as shown on the plans or approved by the Engineer.
 - (a) Construction Fence shall be 4 ft. high orange plastic mesh or approved equivalent supported on steel T-post a minimum of 6 ft. long.
 - (b) Wound Paint. Wound paint shall be an approved tree dressing.
3. **Construction Methods.** Conduct all construction activities in such manner as to protect all trees identified in the plans for protection.
 - (1) **Protective Fence.** Unless otherwise shown on the plans or as directed by the Engineer, furnish construction fence.
 - (2) **Construction Fence.** Stretch smooth galvanized wire from post to post across the top of the fence and draw tight. Attach plastic mesh to the posts and top wire with aluminum tie wire or nylon ties, spaced at 3 ft. intervals. Drive T-posts into the ground a minimum of 18 in.
4. **Measurement.** Tree protection in construction will be measured by the methods as follows and as shown on the plans.

"Tree Protection (Protective Fence)(Plastic)" will be measured by the foot of protective fence measured at the bottom of the fabric along the fence from center to center of end posts complete in place.

5. **Payment.** The work performed and materials furnished in accordance with this Item and measured as provided under "Measurement" will be paid for at the unit price bid for "Tree Protection (Protective Fence)(Plastic)", This price shall be full compensation for all manipulations, labor, equipment, materials, accessories, and incidentals necessary to complete the work.



Central Texas Regional
Mobility Authority

AGENDA ITEM #6 SUMMARY

Accept the monthly financial report for September, 2011.

Accept the monthly financial report for September, 2011.

Department: Finance

Associated Costs: None

Funding Source: None

Board Action Required: YES

Description of Matter:

Presentation and acceptance of the monthly financial report for September, 2011.

Attached documentation for reference:

Draft Resolution and Financial Report for September

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-___

ACCEPT MONTHLY FINANCIAL REPORT

WHEREAS, the Central Texas Regional Mobility Authority (“CTRMA”) is empowered to procure such goods and services as it deems necessary to assist with its operations and to study and develop potential transportation projects, and is responsible to insure accurate financial records are maintained using sound and acceptable financial practices; and

WHEREAS, close scrutiny of CTRMA expenditures for goods and services, including those related to project development, as well as close scrutiny of CTRMA’s financial condition and records is the responsibility of the Board of Directors and its designees through procedures the Board may implement from time to time; and

WHEREAS, the Board of Directors has adopted policies and procedures intended to provide strong fiscal oversight and which authorize the Executive Director, working with the CTRMA’s Chief Financial Officer, to review invoices, approve disbursements, and prepare and maintain accurate financial records and reports; and

WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the month of September, 2011, and has caused a Financial Report to be prepared which is attached to this resolution as Attachment “A.”

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the Financial Report for September, 2011, attached as Attachment “A” to this resolution.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of October, 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: 10/26/2011

Exhibit A

Financial Report for September, 2011

Central Texas Regional Mobility Authority

Balance Sheet

As of

September 30, 2011

September 30, 2010

Assets

Current Assets

Cash in Regions Operating Account	140,197	231,903
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Cash In TexSTAR	41,806	57,720
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Regions Payroll Account	4,288	1,162
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Restricted cash/cash equivalents

Fidelity Government MMA	16,332,278	4,688,500
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Restricted Cash-TexStar	66,035,743	88,343,016
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Regions SIB account	0	17,443,963
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Overpayment accounts	21,345	12,057
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Total Cash and Cash Equivalents	82,435,460	110,778,322
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Accounts Receivable	48,514	102,428
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Due From Other Funds	0	108,340
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Due From TTA	(79,991)	566,906
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Due From NTTA	37,399	32,432
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Due From HCTRA	120,828	55,780
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Due From TxDOT	5,859,614	5,562,171
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Due From Federal Government	463,466	466,420
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Interest Receivable	381,372	148,831
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Total Receivables	6,831,200	7,043,309
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Short Term Investments

Treasuries	4,549,017	
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Certificates of Deposit	3,000,000	3,100,000
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Investment in Government Agencies	12,308,580.9	13,063,295
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Other Current Assets

Prepaid Expenses	1,655	
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Prepaid Insurance	0	4,002
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Total Current Assets	109,266,111	133,988,928
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Construction Work In Process	231,055,636	92,919,670
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Fixed Assets

Computers(net)	29,590	41,052
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Computer Software(net)	981,673	2,177,275
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Furniture and Fixtures(net)	17,503	27,171
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Equipment(net)	41,991	56,369
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Autos and Trucks(net)	26,443	2,950
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Buildings and Toll Facilities(net)	6,299,991	6,476,550
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Highways and Bridges(net)	176,477,720	181,444,927
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Communication Equipment(net)	1,094,559	1,274,802
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Toll Equipment(net)	2,429,909	2,967,717
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Signs(net)	5,055,776	5,189,044
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Land Improvements(net)	1,161,903	933,825
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Right of Way	24,683,553	23,683,553
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Leasehold Improvements	64,384	63,945
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Total Fixed Assets	218,364,995	224,339,180
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Long Term Investments

GIC (Restricted)	247,157,994	89,544,586
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Agencies-LT	44,308,040	0
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Other Assets

Security Deposits	8,644	9,483
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Intangible Assets	650	650
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Total Bond Issuance Costs	15,944,458	11,011,783
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Total Assets	866,106,527	551,814,280
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Liabilities

Current Liabilities

Accounts Payable	183,088	188,813
Overpayments	22,024	12,442
Interest Payable	11,386,420	4,735,594
Due to other Funds	0	184,367
TCDRS Payable	29,207	34,717
Due to other Entities	10,379	0
Due to State of Texas	2,113	605
Total Current Liabilities	11,633,231	5,156,539

Long Term Liabilities

Accrued Vac & Sick Leave Paybl	413,815	365,641
Retainage Payable	1,655	134,317
Tot Sr Lien Rev Bond Pay Pre/D	<u>1,253,365</u>	<u>5,144,531</u>
Subordinated Lien Bond 2010	45,000,000	45,000,000
Subordinated Lien Bond 2011	70,000,000	0
Sub Lien Bond 2011 Prem/Disc	(2,148,305)	
TIFIA note 2008	77,626,562	74,978,988
2010 Regions BAB's Payable	0	59,730,000
2009 State Infrastructure loan	0	32,389,798
Total Long Term Liabilities	<u>770,123,966</u>	<u>486,353,495</u>
Total Liabilities	781,757,197	491,510,034

Net Assets Section

Contributed Capital	18,334,846	18,334,846
Net Assets beginning	61,930,780	37,756,819
Current Year Operations	<u>4,083,705</u>	<u>4,212,582</u>
Total Net Assets	66,014,485	41,969,401

Total Liabilities and Net Assets

866,106,527	551,814,280
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Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2012	Actual Year to Date 9/30/2011	Percent of Budget	Actual Prior Year to Date 9/30/10
Revenue				
Operating Revenue				
Toll Revenue-TxTag-183A	21,395,350	3,903,368	18.24%	3,950,627
Toll Revenue-HCTRA-183A	656,250	178,812	27.25%	168,164
Toll Revenue-NTTA-183A	411,600	109,122	26.51%	98,107
Video Tolls	3,004,800	802,082	26.69%	812,894
Fee revenue	1,252,000	296,301	23.67%	318,169
Total Operating Revenue	26,720,000	5,289,684	19.80%	5,347,960
Other Revenue				
Interest Income	180,000	53,095	29.50%	115,649
Grant Revenue	800,000	4,571,489	571.44%	5,514,144
Misc Revenue	2,200	835,495	37977%	733
Gain/Loss on Sale of Asset	-	12,342		-
Total Other Revenue	982,200	5,472,421	557.16%	5,630,526
Total Revenue	\$ 27,702,200	\$ 10,762,105	38.85%	\$ 10,978,486
Expenses				
Salaries and Wages				
Salary Expense-Regular	2,010,301	382,495	19.03%	386,012
Part Time Salry Expense	12,000	7,409	61.74%	4,391
Overtime Salary Expense	4,000	-	0.00%	-
Contractual Employees Expense	105,000	5,550	5.29%	20,225

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2012	Actual Year to Date 9/30/2011	Percent of Budget	Actual Prior Year to Date 9/30/10
TCDRS	304,235	54,529	17.92%	55,380
FICA	97,856	15,931	16.28%	15,388
FICA MED	30,715	5,473	17.82%	5,440
Health Insurance Expense	204,527	48,173	23.55%	30,968
Life Insurance Expense	5,374	1,026	19.10%	1,389
Auto Allowance Expense	9,000	1,912	21.24%	1,998
Other Benefits	171,305	17,960	10.48%	16,105
Unemployment Taxes	13,059	15	0.12%	-
Salary Reserve	91,871	-	0.00%	-
Total Salaries and Wages	3,059,243	540,472	17.67%	537,294
Contractual Services				
<u>Professional Services</u>				
Accounting	9,500	9,587	100.92%	1,741
Auditing	55,000	30,365	55.21%	14,513
General Engineering Consultant	1,250,000	99,872	7.99%	111,787
General System Consultant	175,000	25,862	14.78%	1,380
Image Processing	600,000	209,663	34.94%	178,226
Facility maintenance	20,000	2,741	13.71%	18,482
HERO	820,000	121,736	14.85%	198,916
Human Resources	80,000	3,042	3.80%	8,470
Legal	250,000	2,850	1.14%	-
Photography	15,000	-	0.00%	9,000
Total Professional Services	3,274,500	505,718	15.44%	542,515

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2012	Actual Year to Date 9/30/2011	Percent of Budget	Actual Prior Year to Date 9/30/10
<u>Other Contractual Services</u>				
IT Services	45,000	15,104	33.56%	11,480
Graphic Design Services	10,000	-	0.00%	780
Website Maintenance	25,000	671	2.68%	1,805
Research Services	25,000	3,100	12.40%	18,067
Copy Machine	9,000	1,360	15.11%	2,928
Software Licenses	26,000	734	2.82%	6,653
ETC Maintenance Contract	840,000	138,923	16.54%	196,327
ETC Development	125,000	-	0.00%	2,483
ETC Testing	30,000	16,620	55.40%	-
Communications and Marketing	170,000	-	0.00%	34,149
Advertising Expense	40,000	1,000	2.50%	16,543
Direct Mail	5,000	-	0.00%	-
Video Production	5,000	1,946	38.91%	-
Radio	15,000	-	0.00%	-
Other Public Relations	2,500	-	0.00%	-
Law Enforcement	250,000	-	0.00%	18,336
Special assignments	5,000	-	0.00%	-
Traffic Management	84,000	13,791	16.42%	12,721
Emergency Maintenance	10,000	-	0.00%	-
Security Contracts	600	-	0.00%	-
Roadway Maintenance Contract	300,000	29,315	9.77%	27,720
Landscape Maintenance	280,000	27,861	9.95%	27,266
Signal & Illumination Maint	175,000	10,000	5.71%	33,665
Mowing and litter control	40,000	24,754	61.88%	34,858
Hazardous Material Cleanup	10,000	-	0.00%	-
Striping	75,000	16,600	22.13%	-

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2012	Actual Year to Date 9/30/2011	Percent of Budget	Actual Prior Year to Date 9/30/10
Graffiti removal	10,000	-	0.00%	-
Cell Phones	10,700	1,806	16.88%	1,743
Local Telephone Service	16,000	2,947	18.42%	1,408
Long Distance	600	-	0.00%	24
Internet	6,000	172	2.86%	306
Fiber Optic System	63,000	9,628	15.28%	5,324
Other Communication Expenses	1,500	47	3.10%	-
Subscriptions	1,850	-	0.00%	-
Memberships	29,100	3,045	10.47%	3,170
Continuing Education	2,000	472	23.61%	-
Professional Development	5,000	3,000	60.00%	-
Seminars and Conferences	32,500	2,325	7.15%	5,575
Staff-Travel	76,500	13,428	17.55%	5,936
Other Contractual Svcs	125,200	177	0.14%	-
TxTag Collection Fees	1,347,791	227,359	16.87%	232,359
Contractual Contingencies	140,500	3,309	2.36%	925
Total Other Contractual Services	4,470,341	569,493	12.74%	702,552
Total Contractual Services	7,744,841	1,075,211	13.88%	1,245,066
Materials and Supplies				
Books & Publications	16,000	-	0.00%	2,875
Office Supplies	10,000	1,012	10.12%	1,366
Computer Supplies	13,000	1,212	9.32%	1,258
Copy Supplies	2,200	18	0.81%	-
Annual Report printing	10,000	-	0.00%	-

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2012	Actual Year to Date 9/30/2011	Percent of Budget	Actual Prior Year to Date 9/30/10
Other Reports-Printing	20,000	-	0.00%	381
Direct Mail Printing	5,000	-	0.00%	-
Office Supplies-Printed	3,000	-	0.00%	900
Ice Control Materials	25,000	-	0.00%	-
Maintenance Supplies-Roadway	100,000	-	0.00%	-
Promotional Items	10,000	-	0.00%	1,491
Displays	5,000	-	0.00%	-
ETC spare parts expense	30,000	-	0.00%	-
Tools & Equipment Expense	1,000	6	0.55%	-
Misc Materials & Supplies	2,000	133	6.67%	6
Total Materials and Supplies	252,200	2,380	0.94%	8,277

Operating Expenses

Gasoline Expense	5,000	1,049	20.99%	402
Mileage Reimbursement	7,500	747	9.96%	651
Toll Tag Expense	4,100	674	16.45%	353
Parking	38,595	11,073	28.69%	10,237
Meeting Facilities	450	-	0.00%	100
Community Meeting/ Events	5,000	-	0.00%	500
Meeting Expense	6,750	938	13.89%	294
Public Notices	2,400	-	0.00%	-
Postage Expense	5,950	14	0.24%	265
Overnight Delivery Services	1,600	106	6.66%	31
Local Delivery Services	1,950	6	0.29%	26
Insurance Expense	90,000	24,228	26.92%	26,936
Repair & Maintenance-General	500	-	0.00%	-

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2012	Actual Year to Date 9/30/2011	Percent of Budget	Actual Prior Year to Date 9/30/10
Repair & Maintenance-Vehicles	100	325	325.00%	-
Repair & Maintenance Toll Equip	5,000	-	0.00%	-
Rent Expense	190,000	50,724	26.70%	46,983
Water	7,500	1,378	18.37%	442
Electricity	83,500	12,494	14.96%	7,416
Other Licenses	250	40	16.00%	-
Community Initiative Grants	65,000	-	0.00%	30,750
<u>Non Cash Operating Expenses</u>				
Amortization Expense	1,230,000	307,404	24.99%	307,404
Dep Exp- Furniture & Fixtures	16,500	2,342	14.20%	4,682
Dep Expense - Equipment	14,500	3,594	24.79%	3,594
Dep Expense - Autos & Trucks	5,000	1,150	22.99%	983
Dep Expense-Buildng & Toll Fac	177,000	44,140	24.94%	44,140
Dep Expense-Highways & Bridges	5,000,000	1,241,802	24.84%	1,241,802
Dep Expense-Communic Equip	195,000	47,717	24.47%	49,112
Dep Expense-Toll Equipment	465,000	115,445	24.83%	115,445
Dep Expense - Signs	135,000	33,317	24.68%	33,317
Dep Expense-Land Improvemts	52,000	16,451	31.64%	12,896
Depreciation Expense-Computers	6,500	2,502	38.49%	2,422
Total Operating Expenses	7,817,645	1,919,661	24.56%	1,941,183
Financing Expenses				
Arbitrage Rebate Calculation	2,500	-	0.00%	-
Loan Fee Expense	12,500	-	0.00%	-
Rating Agency Expense	33,000	5,300	16.06%	5,000

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2012	Actual Year to Date 9/30/2011	Percent of Budget	Actual Prior Year to Date 9/30/10
Trustee Fees	2,000	-	0.00%	-
Bank Fee Expense	7,500	1,325	17.67%	1,979
Continuing Disclosure	4,000	-	0.00%	-
Interest Expense	12,038,096	3,007,487	24.98%	2,953,153
Contingency	15,000	-	0.00%	-
<u>Non Cash Financing Expenses</u>				
Bond issuance expense	385,707	126,565	32.81%	73,952
Total Financing Expenses	12,500,303	3,140,677	25.12%	3,034,084
Other Gains or Losses				
Total Other Gains or Losses	-	-	0.00%	-
Total Expenses	\$ 31,374,232	\$ 6,678,401	21.29%	\$ 6,765,904
Net Income	\$ (3,672,032)	\$ 4,083,705		\$ 4,212,582

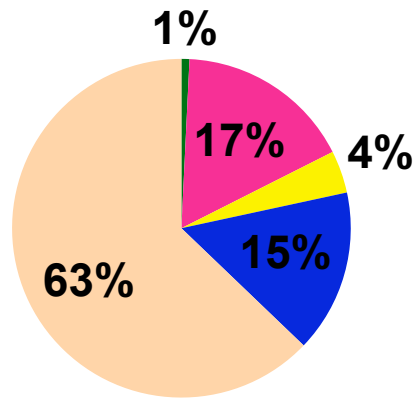
CTRMA INVESTMENT REPORT

Month Ending 9/30/11						
Balance 8/31/11	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 9/30/11	Rate Sept 11
Amount in Bayerische Landesbank GIC						
Subordinate Lien Cap-I 2010-1	1,316,617.07		548.59		1,317,165.66	0.500%
Subordinate Lien Cap-I 2010-2	339,634.61		141.52		339,776.13	0.500%
Senior Lien Cap-I 2010	5,118,578.92		3,753.62		5,122,332.54	0.880%
Senior Lien Project Fund 2010	40,403,508.85		30,296.06	9,151,073.45	31,282,731.46	0.850%
Senior Lien Project Fund 2011	161,096,419.51		39,602.87		161,136,022.38	0.295%
Subordinate Lien Project Fund 2011	47,948,022.28		11,787.22		47,959,809.50	0.295%
256,222,781.24	0.00	0.00	86,129.88	9,151,073.45	247,157,837.67	
Amount in Fed Agencies						
Amortized Principal	61,245,024.41	(79,804.17)			61,165,220.24	
Accrued Interest			99,166.05			
61,245,024.41	0.00	(79,804.17)		0.00	61,165,220.24	
Certificates of Deposit						
Total in Pools	3,000,000.00	3,000,000.00			3,000,000.00	3,000,000.00
Total in Money Market	119,664,285.55	5,222,670.00		8,319.41	58,817,715.76	66,077,559.20
Total in Fed Agencies	19,294,120.71	65,397,294.51		32,271.19	68,782,601.80	15,941,084.61
Bayerische Landesbank GIC	61,245,024.41	0.00	(79,804.17)	0.00	61,165,220.24	
	256,222,781.24	0.00		86,129.88	9,151,073.45	247,157,837.67
Total Invested	459,426,211.91	73,619,964.51	(79,804.17)	126,720.48	139,751,391.01	393,341,701.72

All Investments in the portfolio are in compliance with the CTRMA's Investment policy.

William Chapman, CFO

Allocation of Funds



- Certificates of Deposit
- Total in Pools
- Total in Money Market
- Total in Fed Agencies
- Bayerische Landesbank GIC

Amount of investments As of September 30, 2011

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Farm Credit	31331J2B8	1,997,836.00	1,998,773.73	2,000,040.00	1.000280%	11/22/10	2/15/13	TxDOT Grant Fund
San Antonio Water Utilities	79642BLM3	200,000.00	200,000.00	200,192.00	1.1090%	11/23/10	5/15/12	2010-2 DSRF
San Antonio Water Utilities	79642BLN1	190,000.00	190,000.00	190,957.60	1.4570%	11/23/10	5/15/13	2010-2 DSRF
Federal Home loan Bank	3137EABY4	3,064,452.00	3,025,780.80	3,027,180.00	0.4005%	12/23/10	3/23/12	TxDOT Grant Fund
Fannie Mae	31398A6F4	2,319,702.34	2,318,918.61	2,317,315.00	0.2391%	6/29/11	12/28/12	2011 Sub Debt CAP I
Federal Home loan Bank	3137EABM0	2,473,720.78	2,454,380.68	2,456,841.36	0.3930%	6/29/11	6/28/13	2011 Sub Debt CAP I
Federal Home loan Bank	3134A4UL6	2,326,924.30	2,331,308.76	2,318,846.26	0.6300%	6/29/11	11/15/13	2011 Sub Debt CAP I
Treasury	912828GC8	2,181,302.50	2,156,651.25	2,155,558.60	0.0240%	6/29/30	12/31/11	2011 Sub Debt CAP I
Treasury	912828GW4	2,367,714.38	2,340,535.79	2,337,793.92	0.0730%	6/29/11	6/30/12	2011 Sub Debt CAP I
Federal Home loan Bank	3134A4UL6	8,794,454.76	8,813,647.92	8,782,556.58	0.7190%	6/29/11	11/15/13	2011 Sr Debt CAP I
Federal Home loan Bank	3137EABM0	9,351,457.81	9,280,275.58	9,304,002.08	0.4830%	6/29/11	6/28/13	2011 Sr Debt CAP I
Treasury	912828NS5	8,776,228.75	8,766,671.56	8,768,058.72	0.1880%	6/29/11	6/30/12	2011 Sr Debt CAP I
Treasury	912828GC8	8,614,419.84	8,517,709.92	8,514,052.05	0.0550%	6/29/11	12/31/11	2011 Sr Debt CAP I
Fannie Mae	31398A6F4	8,771,478.75	8,770,565.62	8,774,766.00	0.3331%	6/29/11	12/28/12	2011 Sr Debt CAP I
		<u>61,429,692.21</u>	<u>61,165,220.22</u>	<u>61,148,160.17</u>				

Agency	CUSIP #	COST	Cumulative 9/30/11			Interest Income September 2011		
			Amortization	Book Value	Maturity Value	Accrued Interest	Amortization	Interest Earned
Federal Farm Credit	31331J2B8	1,997,836.00	937.73	1,998,773.73	2,000,000.00	883.33	72.13	955.46
San Antonio Water Utilities	79642BLM3	200,000.00	0.00	200,000.00	200,000.00	184.83		184.83
San Antonio Water Utilities	79642BLN1	190,000.00	0.00	190,000.00	190,000.00	230.69		230.69
Federal Home loan Bank	3137EABY4	3,064,452.00	38,671.20	3,025,780.80	3,000,000.00	5,312.50	(4,296.80)	1,015.70
Fannie Mae	31398A6F4	2,319,702.34	783.73	2,318,918.61	2,315,000.00	723.44	(261.24)	462.20
Federal Home loan Bank	3137EABM0	2,473,720.78	19,340.10	2,454,380.68	2,319,000.00	7,246.88	(6,446.70)	800.18
Federal Home loan Bank	3134A4UL6	2,326,924.30	4,384.46	2,331,308.76	2,362,000.00		1,461.49	1,461.49
Treasury	912828GC8	2,181,302.50	24,651.25	2,156,651.25	2,132,000.00	8,217.08	(8,217.08)	0.00
Treasury	912828GW4	2,367,714.38	27,178.59	2,340,535.79	2,259,000.00	9,177.19	(9,059.53)	117.66
Federal Home loan Bank	3134A4UL6	8,794,454.76	19,193.16	8,813,647.92	8,946,000.00		6,397.72	6,397.72
Federal Home loan Bank	3137EABM0	9,351,457.81	71,182.23	9,280,275.58	8,782,000.00	27,443.75	(23,727.41)	3,716.34
Treasury	912828NS5	8,776,228.75	9,557.19	8,766,671.56	8,738,000.00	4,551.04	(3,185.73)	1,365.31
Treasury	912828GC8	8,614,419.84	96,709.92	8,517,709.92	8,421,000.00	32,455.94	(32,236.64)	219.30
Fannie Mae	31398A6F4	8,771,478.75	913.13	8,770,565.62	8,766,000.00	2,739.38	(304.38)	2,435.00
		<u>61,429,692.21</u>	<u>313,502.69</u>	<u>61,165,220.22</u>	<u>60,430,000.00</u>	<u>99,166.05</u>	<u>(79,804.17)</u>	<u>19,361.88</u>

September 2011 Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	September 2011 Interest	FUND
Regions Bank	CDRB37495	3,000,000	0.10%	6/1/11	10/2/11	\$ 254.80	Debt Service Reserve Fund 05
		<u>3,000,000</u>				<u>\$ 254.80</u>	

INVESTMENTS by FUND

		Balance September 30, 2011		
Renewal & Replacement Fund				
TexSTAR	659,833.47		TexSTAR	66,077,559.20
Fidelity	0.66		CD's	3,000,000.00
Agencies		659,834.13	Fidelity	15,941,084.61
TxDOT Grant Fund			SIB	0.00
TexSTAR	4,412,717.22		Agencies	61,165,220.24
Fidelity	0.00		Bayerische GIC	247,157,837.67
Agencies	5,024,554.53	9,437,271.75		
Subordinate Lien DS Fund 05				\$ 393,341,701.72
Fidelity	993,059.33	993,059.33		
Debt Service Reserve Fund 05				
TexSTAR	40,033,553.84			
Fidelity	732.55			
CD's	3,000,000.00			
Agencies		43,034,286.39		
Debt Service Fund 05				
Fidelity	2,012,641.20	2,012,641.20		
2011 Debt Service Acct				
Fidelity	2,630.92	2,630.92		
2010 Senior Lien DSF				
TexSTAR	0.15			
Fidelity	0.00	0.15		
2011 Sub Debt DSRF				
Fidelity	7,000,122.76	7,000,122.76		
Operating Fund				
TexSTAR	41,805.86			
TexSTAR-Trustee	430,869.79			
Fidelity	0.00			
Region's SIB Loan MMA	0.00	472,675.65		
Revenue Fund				
TexSTAR	67.25			
Fidelity	1,155,043.25	1,155,110.50		
General Fund				
TexSTAR	5,978,973.28			
Fidelity	9,880.25	5,988,853.53		
2010 Senior Lien Capitalized Interest				
Fidelity	2,081.72			
TexSTAR	842.24			
Bayerische GIC	5,122,332.54	5,125,256.50		
2010-1 Sub Lien Capitalized Interest				
Fidelity	0.55			
TexSTAR	420.00			
Bayerische GIC	1,317,165.66	1,317,586.21		
2010-2 Sub Lien Capitalized Interest				
TexSTAR	126.76			
Fidelity	2,817.80			
Bayerische GIC	339,776.13	342,720.69		
2011 Sr Capitalized Interest Fund				
Fidelity	256,278.83			
Agencies	44,148,870.62	44,405,149.45		
2011 Sub Capitalized Interest Fund				
Fidelity	105,376.18			
Agencies	11,601,795.09	11,707,171.27		
2010-1 Sub BABs subsidy				
Fidelity	13.66	13.66		
2010-2 Sub BABs subsidy				
Fidelity	213,136.61	213,136.61		
2010 Senior Lien Debt Service Reserve Fund				
TexSTAR	6,755,730.35			
Fidelity	2,765,286.98			
Agencies		9,521,017.33		
2010-2Sub Lien Debt Service Reserve Fund				
TexSTAR	710,866.59			
Fidelity	25,478.69			
Agencies	390,000.00	1,126,345.28		
2010-1Sub Lien Debt Service Reserve Fund				
TexSTAR	2,504,041.65			
Fidelity	1,343,945.77			
Agencies		3,847,987.42		
2010-1 Sub Lien Projects Fund				
TexSTAR	1,004,170.45			
Fidelity	29,962.10	1,034,132.55		
2010 Senior Lien Construction Fund				
TexSTAR	1.19			
Fidelity	1.24			
Bayerische GIC	31,282,731.46	31,282,733.89		
2011 Sub Debt Project fund				
Bayerische GIC	47,959,809.50			
Fidelity	0.10	47,959,809.60		
2011 Senior Lien Project Fund				
TexSTAR	3,543,539.11			
Fidelity	22,593.46			
Bayerische GIC	161,136,022.38	164,702,154.95		
		\$ 393,341,701.72		



Monthly Newsletter - September 2011

Performance

As of September 30, 2011

Current Invested Balance	\$5,218,150,511.94
Weighted Average Maturity (1)	40 Days
Weighted Average Maturity (2)	67 Days
Net Asset Value	1.000100
Total Number of Participants	741
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$558,364.49
Management Fee Collected	\$198,730.06
% of Portfolio Invested Beyond 1 Year	5.02%
Standard & Poor's Current Rating	AAAm

Rates reflect historical information and are not an indication of future performance.

September Averages

Average Invested Balance	\$4,835,986,113.35
Average Monthly Yield, on a simple basis	0.0906%
Average Weighted Average Maturity (1)*	46 Days
Average Weighted Average Maturity (2)*	76 Days

Definition of Weighted Average Maturity (1) & (2)

- (1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.
- (2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

* The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee may be waived in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

New Participants

We would like to welcome the following entities who joined the TexSTAR program in September:

★ Anna ISD

★ City of Bangs

★ Bella Vista MUD

★ Lake Forest Utility District

★ Latexo ISD

★ Nueces County Hospital District

Holiday Reminder

Please note that in observance of the Columbus Day holiday, **TexSTAR will be closed Monday, October 10, 2011**. All ACH transactions initiated on Friday, October 7th will settle on Tuesday, October 11th.

In observance of the Veterans Day holiday, **TexSTAR will be closed Friday, November 11, 2011**. All ACH transactions initiated on Thursday, November 10th will settle on Monday, November 14th.

Please plan accordingly for your liquidity needs.

Economic Commentary

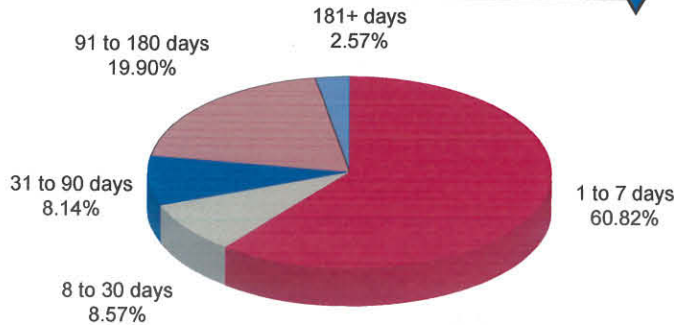
While the first half of the year was tumultuous, the third quarter proved to be equally unsettled. Investors were on edge as uncertainty over global economic growth and worries over the inability of policymakers in the U.S. and Europe to tackle sovereign debt woes caused significant volatility in markets. Congress brought the country to the brink of default as both political parties only agreed to increase the debt limit at the last minute. However, this was not enough to keep S&P from downgrading the U.S. sovereign rating one notch, from AAA to AA+. The Fed made important announcements at the August and September FOMC meetings, which were met by dissent. At the August meeting, the Fed explicitly stated that policy rates would be held "exceptionally low" through at least mid-2013. In September, the Fed announced "Operation Twist," in an effort to "put downward pressure on longer-term interest rates and make broader financial conditions more accommodative." By the end of June 2012, the Fed will purchase \$400 billion of Treasuries with maturities between 6 and 30 years and sell an equal amount of Treasuries with maturities of 3 years or less. The Fed went further, announcing it will reinvest principal payments from its agency debt and agency MBS holdings back into agency MBS in an effort to "support conditions in mortgage markets." Economic activity and confidence data appear to be diverging. This implies that policy action must begin to have a positive impact on the real economy or consumer spending will decline. Market dynamics are most concerning, with risk aversion approaching levels not seen since the fourth quarter of 2008. In the U.S., the political parties are at polar opposites in their approach to reigning in the budget deficit through tax increases and/or spending cuts. This is particularly worrisome as lawmakers approach an upcoming due date of November 18th for the Super Committee's deficit reduction recommendations. Given evidence of contagion from the European sovereign debt crisis, as well as fiscal retrenchment domestically, expected anemic GDP growth puts the U.S. precariously close to recession, the probability of which increases in 2012.

This information is an excerpt from an economic report dated September 2011 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

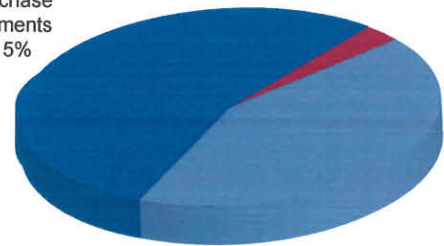
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of September 30, 2011



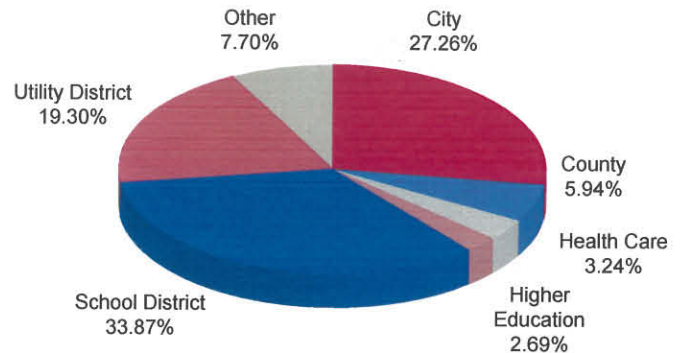
Repurchase
Agreements
54.15%



Treasuries
2.81%

Agencies
43.04%

Portfolio by Maturity As of September 30, 2011



Distribution of Participants by Type As of September 30, 2011

Historical Program Information

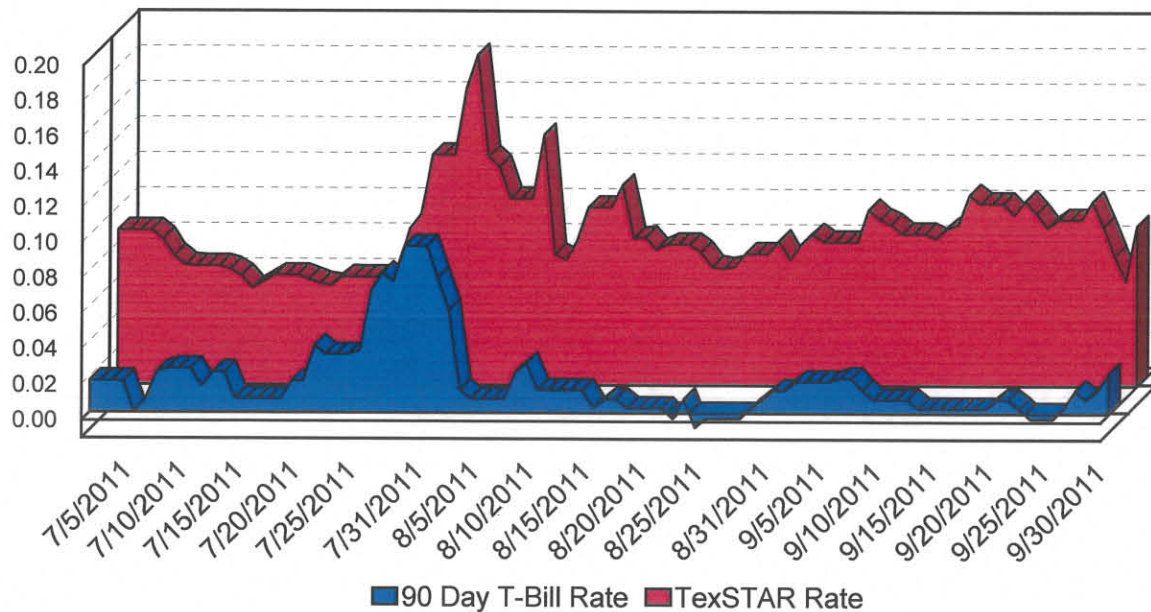
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Sept 11	0.0906%	\$5,218,150,511.94	\$5,218,680,416.17	1.000100	46	76	741
Aug 11	0.0940%	4,773,149,074.88	4,773,628,030.81	1.000100	45	69	735
Jul 11	0.0746%	4,990,872,181.48	4,991,025,373.13	1.000030	38	55	735
Jun 11	0.0889%	5,280,726,280.87	5,281,501,501.41	1.000146	50	69	733
May 11	0.0863%	5,566,580,016.75	5,567,478,247.07	1.000161	46	66	732
Apr 11	0.1108%	5,661,130,480.00	5,662,108,871.87	1.000172	50	72	731
Mar 11	0.1408%	5,949,037,975.79	5,949,804,553.22	1.000128	50	73	730
Feb 11	0.1476%	6,548,224,886.40	6,548,880,605.37	1.000100	48	71	729
Jan 11	0.1637%	6,541,049,111.05	6,541,464,771.26	1.000063	39	66	726
Dec 10	0.1713%	5,593,134,506.98	5,593,670,681.79	1.000091	47	79	723
Nov 10	0.1883%	5,143,274,228.56	5,143,635,927.81	1.000070	52	81	721
Oct 10	0.2002%	5,024,200,466.22	5,024,647,553.30	1.000088	49	74	719

Portfolio Asset Summary as of September 30, 2011

	Book Value	Market Value
Uninvested Balance	\$ 648.10	\$ 648.10
Accrual of Interest Income	599,468.05	599,468.05
Interest and Management Fees Payable	(567,835.29)	(567,835.29)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	2,825,682,000.00	2,825,682,000.00
Government Securities	2,392,436,231.08	2,392,966,135.31
Total	\$ 5,218,150,511.94	\$ 5,218,680,416.17

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.

TexSTAR versus 90-Day Treasury Bill



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness September be subject to change. The TexSTAR management fee September be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment at \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consist of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-day T-Bill.

Daily Summary for September 2011

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
9/1/2011	0.0854%	0.000002340	\$4,737,569,832.71	1.000098	49	77
9/2/2011	0.0811%	0.000002223	\$4,737,119,950.82	1.000094	46	74
9/3/2011	0.0811%	0.000002223	\$4,737,119,950.82	1.000094	46	74
9/4/2011	0.0811%	0.000002223	\$4,737,119,950.82	1.000094	46	74
9/5/2011	0.0811%	0.000002223	\$4,737,119,950.82	1.000094	46	74
9/6/2011	0.0992%	0.000002719	\$4,682,428,872.51	1.000107	47	76
9/7/2011	0.0939%	0.000002573	\$4,705,615,151.67	1.000102	50	78
9/8/2011	0.0910%	0.000002493	\$4,745,659,101.66	1.000089	49	77
9/9/2011	0.0858%	0.000002351	\$4,790,220,460.69	1.000070	46	78
9/10/2011	0.0858%	0.000002351	\$4,790,220,460.69	1.000070	46	78
9/11/2011	0.0858%	0.000002351	\$4,790,220,460.69	1.000070	46	78
9/12/2011	0.0831%	0.000002278	\$4,798,623,249.66	1.000085	49	79
9/13/2011	0.0887%	0.000002430	\$4,825,382,625.83	1.000077	48	79
9/14/2011	0.0910%	0.000002493	\$4,775,154,687.54	1.000079	50	81
9/15/2011	0.1078%	0.000002954	\$4,802,470,722.90	1.000090	49	79
9/16/2011	0.1031%	0.000002826	\$4,791,849,650.75	1.000102	47	78
9/17/2011	0.1031%	0.000002826	\$4,791,849,650.75	1.000102	47	78
9/18/2011	0.1031%	0.000002826	\$4,791,849,650.75	1.000102	47	78
9/19/2011	0.0968%	0.000002651	\$4,780,623,468.09	1.000103	47	78
9/20/2011	0.1043%	0.000002857	\$4,765,600,137.63	1.000116	49	79
9/21/2011	0.0975%	0.000002672	\$4,758,152,186.80	1.000118	49	79
9/22/2011	0.0894%	0.000002448	\$4,792,979,189.20	1.000096	48	78
9/23/2011	0.0939%	0.000002572	\$4,884,739,228.26	1.000120	45	75
9/24/2011	0.0939%	0.000002572	\$4,884,739,228.26	1.000120	45	75
9/25/2011	0.0939%	0.000002572	\$4,884,739,228.26	1.000120	45	75
9/26/2011	0.1039%	0.000002846	\$4,876,302,626.87	1.000119	45	75
9/27/2011	0.0898%	0.000002460	\$4,905,537,806.07	1.000127	45	75
9/28/2011	0.0736%	0.000002017	\$5,318,525,470.18	1.000127	41	68
9/29/2011	0.0594%	0.000001627	\$5,241,899,936.75	1.000119	41	69
9/30/2011	0.0906%	0.000002483	\$5,218,150,511.94	1.000100	40	67
Average	0.0906%	0.000002483	\$4,835,986,113.35		46	76

TexSTAR Participant Services
First Southwest Asset Management, Inc.
325 North St. Paul Street, Suite 800
Dallas, Texas 75201



TexSTAR Board Members

<i>William Chapman</i>	<i>Central Texas Regional Mobility Authority</i>	<i>Governing Board President</i>
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<i>Stephen Fortenberry</i>	<i>McKinney ISD</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Becky Brooks</i>	<i>Government Resource Associates, LLC</i>	<i>Advisory Board</i>
<i>Len Santow</i>	<i>Griggs & Santow</i>	<i>Advisory Board</i>

For more information contact TexSTAR Participant Services ★ 1-800-TEX-STAR ★ www.texstar.org



J.P.Morgan
Asset Management



Central Texas Regional
Mobility Authority

AGENDA ITEM #7 SUMMARY

Quarterly briefing on the MoPac Improvement Project.

Quarterly briefing on the MoPac Improvement Project.

Department: Engineering

Associated Costs: None

Funding Source: None

Board Action Required: None

Description of Matter:

The report is an account of the activities on the MoPac Improvement Project from July through September, 2011.

Attached documentation for reference:

GEC Quarterly Activities Report and Board Presentation

MoPac eNewsletter

Contact for further information:

Wesley M. Burford, P.E., Director of Engineering

PROJECT DESCRIPTION

The 11-mile stretch of MoPac between Parmer Lane and Cesar Chavez Street is one of Austin's most important arteries, serving as a key route to downtown and points beyond. As a primary alternative to Interstate 35, MoPac moves more than 180,000 cars and trucks each day. This stretch of MoPac is currently seeing high levels of congestion and unreliable operations. At the urging of local and state leaders, the Central Texas Regional Mobility Authority (Mobility Authority), the Texas Department of Transportation (TxDOT), the City of Austin and Capital Metro (CapMetro) have teamed up to develop a reasonable solution to the mobility problem in this corridor that takes into account the needs of drivers, transit riders and the concerns of surrounding neighbors.

Any proposed improvements would require approval from the Federal Highway Administration (FHWA). TxDOT and the Mobility Authority are currently working together to complete preliminary schematic design and environmental studies following the requirements set by the National Environmental Policy Act of 1969 (also known as "NEPA"). The preliminary design and environmental phase is scheduled to be completed by the summer of 2012. If the approved Project has a toll component, the Mobility Authority will take responsibility for the financing, design, construction, operations, and maintenance of the facility.

This report describes the status of the MoPac Improvement Project and documents the activities accomplished in the third quarter of 2011.



ACTIVITIES

The following activities have been accomplished by TxDOT, the Mobility Authority, and their consultants during the reporting period.

ENVIRONMENTAL ASSESSMENT (EA) AND SCHEMATIC DESIGN

- **Environmental Process Schedule:** The environmental process is on schedule. An environmental finding from FHWA is anticipated in the fall of 2012.
- **EA Document Status:** The draft EA was submitted to FHWA for review and comment ahead of schedule on September 19. Review is anticipated to be complete by mid November. Any comments received will be responded to, and the document updated and resubmitted for final review in December. If the EA is deemed satisfactory for further processing, it will be released for public review and a Public Hearing held in the spring of 2012.
- **Recommended Preferred Alternative Selection:** After a careful evaluation process, the team has narrowed down the original 10 possible solutions to meet the transportation need on MoPac to two alternatives: the no-build alternative and the express lanes build alternative. The former would leave MoPac as it exists now with no additional capacity; this alternative must be carried forward to comply with federal and state requirements. The later consists of adding one tolled express lane in each direction within existing right-of-way; this build alternative is the team's recommended "preferred alternative" for the project. The express lane alternative is being recommended by the team because of (1) its ability to meet the Need and Purpose of the project, and (2) the level of environmental, community, and historic impacts relative to the other build alternatives. If FHWA concurs with the recommendation, the express lanes build alternative will become the "preferred alternative." The preferred alternative and the findings of the environmental assessment will be presented for public review and comment at a public hearing – tentatively scheduled to be held in the spring of 2012.
- **Schematic Design:** The draft project schematic is still undergoing review at FHWA. It is anticipated that the schematic will be finalized before the end of the year after design exceptions and alternative analysis are approved by FHWA.
- **Design Exceptions:** Design exceptions were submitted to FHWA for approval earlier this year; the team received comments back from FHWA on October 3, 2011. TxDOT plans to submit responses by October 21. A decision from FHWA is anticipated in mid November.
- **Sound Wall Workshops:** TxDOT conducted seven sound wall workshops in June, July and August, with the support of the Mobility Authority. More than 200 citizens attended the workshops to learn about the sound mitigation process and see the locations and heights of the walls near their neighborhoods. Each workshop was targeted to address a specific neighborhood. Prior to the workshops, letters with voting ballots were sent to adjacent property owners who would be impacted by the walls. These impacted property owners were given the chance to vote on whether or not they want a sound wall adjacent to them. Of the 22 wall segments that were identified by the environmental study, 19 walls received a simple majority of "yes" to sound wall construction and will be included in the Project, and

three walls received a simple majority of "no" to sound wall construction and will not be included with this project.

One sound wall segment, which stretches approximately a mile along Great Northern Blvd between Far West Boulevard to RM 2222, would be located within City right-of-way; thus, City approval is required to construct the wall. If the City does not approve the placement of the wall within its right-of-way, the wall will not be constructed.

Additional information on sound wall workshops results was posted online and can be viewed here: <http://www.mopacexpress.com/environmental/sound-walls.php>

Construction of sound walls along MoPac is contingent upon the results of the ongoing environmental study and funding availability for the Project.

- **Historic Resources:** The Project Team met with Texas Historical Commission (THC) in September to facilitate resolution of the remaining historical issues; primarily the visual effects of sound walls on affected historical properties. A revised coordination package was submitted on Monday, October 3. Comments are due back from THC and consulting parties by October 31, 2011.

PUBLIC INVOLVEMENT AND COMMUNITY OUTREACH

Messaging, Information, and Meetings

- **Stakeholder Meetings:** The Project Team continues to coordinate with stakeholders. Various stakeholder meetings held in the third quarter of this year include:
 - MoPac Neighborhood Associations Coalition (MoNAC)
 - Bike/pedestrian mobility representatives from CAMPO, FHWA, City of Austin, Bicycle Advisory Council, BikeTexas, League of Bicycle Voters, and Austin Metro Trails and Greenways.
 - Utility Representatives – including electric (both transmission and distribution), water, fiber optic, and cable
- **Informational Workshops:** Informational Workshops are anticipated to be held in early 2012 with the purpose of providing general information to key stakeholders on express lanes and dynamic pricing.
- **Open House Meetings:** Open Houses, featuring project-specific information, are planned to be held prior to the Public Hearing in early spring 2012.
- **Project Updates:** The Mobility Authority sends Project Updates via e-mail on a monthly basis to several key stakeholders. These Project Updates provide a short summary of the progress achieved on the Project over the previous weeks. Project Updates were e-mailed on July 22, August 19, and September 29.
- **E-Newsletter:** The next e-Newsletter will be sent out to project stakeholders in October 2011 and feature the results of the sound wall workshops and bicycle/pedestrian mobility outreach.

- **Project Focus Groups:** As express lanes have been selected as the recommended preferred alternative, the Texas Transportation Institute (TTI) will conduct focus group studies on the messaging provided on the Express Lane signage in early December. Four independent focus groups will be selected for this study which will evaluate various signing arrangements and text to identify the most appropriate approach to signing the project. The results from this study will be available early next year.

PROJECT DEVELOPMENT / PROCUREMENT

- **Utilities:** TxDOT and the Mobility Authority are continuing discussions with major utilities along the corridor. The Team's goal is to reduce the number of utility relocations and start long lead-time efforts to reduce impact to the construction schedule. In July, TxDOT, Mobility Authority, City of Austin, Austin Energy, and Austin Water Utility personnel met to discuss constructability and access issues related to the locations of the proposed sound walls along Great Northern Blvd and other locations along the corridor. Follow-up coordination is expected.
- **T&R Studies:** A Level 2 Traffic and Revenue (T&R) Study has been completed and a final version was submitted on September 2, 2011. An Investment Grade (Level 3) Study will be initiated early next year, if required.
- **Design/Build (D/B) or P3:** The Project Team continues to review the implications of potentially developing the project through a P3 process versus Design/Build. An RFI was issued to the P3 community on October 4, 2011 to determine if there is private sector interest in participation in the project's finance, operations, and maintenance. A recommendation on which approach to take is anticipated to come before the Mobility Authority Board of Directors either late this year or early next year.

Context Sensitive Design (CSD)

- **Bike/Pedestrian Mobility:** The Project Team has continued to coordinate with the bicyclist/pedestrian mobility community, City of Austin, CAMPO, and FHWA on potential improvements to the bike and pedestrian facilities along and across the MoPac Corridor. On September 15, TxDOT and the Mobility Authority, in partnership with the City of Austin, presented to the Bicycle Advisory Council the bicycle and pedestrian improvements which have been incorporated into the Project for environmental study, with favorable response from the council.
- **Project Aesthetics:** Utilizing the preferred aesthetic concept identified during the Context Sensitive Design process, the Project Team continues to develop aesthetic guidelines for the project. These guidelines will be included in the contract documents to make sure the final design and materials reflect the aesthetics selected.

FUNDING / AGREEMENTS

- **US DOT Funding Sources:** The Mobility Authority and financial advisors met with the TIFIA Program for a debrief on the declined Letter of Interest, and received a favorable and helpful response. TIFIA may still be a financial opportunity for the MoPac Improvement Project.
- **City of Austin Prop 1:** Discussions are ongoing with City of Austin on the use of the \$100K included in the Prop 1 Bond package for the MoPac project. The Mobility Authority recommended applying these funds to the operations analysis being conducted at the 5th Street/Cesar Chavez intersection as well as design guidelines for structures and landscaping that impact the local street intersections.
- **Union Pacific Railroad Agreements:** In September, the Mobility Authority met with Union Pacific Railroad representatives to discuss the Project and various agreements which will be needed for work within UPRR property (i.e. MoPac bridge widening over UPRR tracks). UPRR representatives gained a better understanding of the recent status of the Project, and both entities were able to improve upon an already good working relationship.
- **TxDOT Project Development Agreement:** The Project Development Agreement will clarify the roles of TxDOT and the Mobility Authority during the upcoming final design, construction, operations, and maintenance of the Project. A draft has been developed but will not be completed until a decision on an implementation method (D/B vs. P3) is made.

SCHEDULE

The overall Project remains on schedule. An environmental finding from FHWA is anticipated by the fall of 2012. If the Express Lanes alternative moves forward as the FHWA-approved recommended preferred alternative and the project is further developed as design/build, the bond sale would occur in early 2013 followed by an anticipated start of design and construction. It is anticipated that, following this schedule, a facility could potentially be open to traffic in 2015. If the project moves forward as a P3, it is still anticipated that the facility could be open to traffic in 2015.

SCHEDULE RISK ASSESSMENT



Environmental Process / TxDOT & FHWA Coordination



Resolution on Design Exceptions by FHWA



Public and Political Opinion



Coordination with UPRR / City of Austin / CapMetro



Traffic and Revenue - Financing

UPCOMING MILESTONES

- City of Austin Vote on Sound Walls in November
- FHWA Resolution of Design Exceptions and Alternatives Analysis
- Determination of Project Development approach (D/B vs. P3)
- Completion of the Focus Group Process

MILESTONES MATRIX

Milestone	Date	Status
Restart Environmental Study and Public Involvement	Summer 2010	Complete
Market Valuation / Exercise Primacy	Fall 2010	Complete
Develop and Refine Preliminary Alternatives	Fall 2010	Complete
Conduct Open House Meetings (Round 1 & 2)	Fall 2010	Complete
Reasonable Alternatives Refinement	Winter 2010/ 2011	Complete
Draft Environmental Assessment (EA) and Schematic Complete - Initiate Review Process	February 2011	Complete
TxDOT Austin District EA Review Begins	February 2011	Complete
Restart Aesthetics Committee	March 2011	Complete
Complete Level 2 Traffic and Revenue (T&R)	May 2011	Complete
Context Sensitive Design Advisory Committee Meetings	March-May 2011	Complete
TxDOT Environmental Division EA Review	Spring 2011	In Progress
Conduct Open House Meeting (Round 3)	May 2011	Complete
Conduct Sound Wall Workshops	Summer 2011	Complete
FHWA Resolution on Design Exceptions	Summer 2011	In Progress
FHWA Begin Schematic Review	Summer 2011	In Progress
FHWA Begins EA Review	Fall 2011	In Progress
FHWA Approval of Schematic Design	Fall 2011	In Progress
Conduct Open House Meetings (Round 4)	Fall 2011	No longer scheduled
EA is deemed "Satisfactory for Further Processing" by FHWA	Winter 2011/2012	
Conduct Community Open Houses and Public Hearings on the Draft EA	Spring 2012	
Submittal of Final EA to TxDOT/FHWA	Spring 2012	
Environmental Finding from FHWA	Summer 2012	

Sound Wall Vote

Property owners immediately adjacent to MoPac have indicated they want sound walls built along many segments of the highway to lessen road noise, according to a vote undertaken as part of the planning process for the MoPac Improvement Project.

Three of the 22 sound walls were voted down by adjacent property owners (generally the first row of residential properties along MoPac); the three segments voted down are on the east side of the corridor:

- Sound Wall #2, along Great North Blvd. between Pinecrest Drive and Foster Lane;
- Sound Wall #19, just north of 10th Street., and;
- Sound Wall #20a, closest to Cesar Chavez Street. on the south end of the study area.

To view the location of the sound wall segments, go to: www.MoPacExpress.com/environmental/soundwalls.php

Less than 51 percent of the ballots were received on six other sound wall segments (1, 8, 10, 14, 15 and 22) despite a second re-polling effort in September. Rules for noise abatement direct the Texas Department of Transportation to make the final decision on whether a wall gets built in cases where a majority vote is not received after a second re-polling effort. TxDOT, in coordination with the Central Texas Regional Mobility Authority (Mobility Authority) and the City of Austin, has decided to include these walls in the project.

The City will also consider if Sound Wall #3, which stretches more than a mile along Great Northern Blvd. between Far West Blvd. to RM 2222, may be built in city right-of-way. If the Austin City Council does not approve the wall within city right-of-way, it will not be built as part of improvements to MoPac.

Construction of sound walls along MoPac is anticipated to occur in 2013/2014 and is contingent upon approval of the project by the Federal Highway Administration (FHWA). The sound walls, if constructed, would be built as part of the proposed MoPac Improvement Project (between Parmer Lane and Cesar Chavez Street).

More than 200 citizens attended seven workshops held this summer along the MoPac improvement corridor to learn how noise from the highway could be buffered by new sound walls built in public right-of-way.



MoPac Aesthetic Concept: Developed, Backed by Citizens

A preliminary aesthetic design concept for the MoPac Improvement Project has been selected following a collaborative design effort to ensure that any improvements made within the MoPac corridor support community desires to maintain the visual quality of the corridor.

Building on a MoPac aesthetic advisory effort from 2007, a context sensitive design committee was formed this spring with representatives from MoNAC (the MoPac Neighborhood Associations Coalition), several neighborhood associations, the Northwest Austin Civic Association, the City of Austin and the Texas Historical Commission. The 12-member committee focused on aesthetic components that were constructible, maintainable and cost-effective for the MoPac corridor.

The committee identified specific features such as the intersection treatments, the shape of retaining walls, the scale and light mass of the columns, along with the warm color of the surface treatments.

During a May 26th open house meeting, two designs were presented and attendees validated the design concept preferred by the citizen advisory committee. The selected concept includes aesthetic features for sound walls, bridge structures, retaining walls, sign structures and landscaping that would be incorporated into the project if a “build” alternative is ultimately selected. Project planners/designers are developing the project’s aesthetic guidelines based on the selected concept.



Graphics are conceptual in nature. Final design elements may differ due to construction techniques.



Context Sensitive Design Committee Members

Members include representatives from:

- *MoNAC Neighborhood Association*
- *Deep Eddy Neighborhood Association*
- *Old Enfield Neighborhood Association*
- *Allandale Neighborhood Association*
- *Old West Austin Neighborhood Association*
- *Bryker Woods Neighborhood Association*
- *Balcones West Neighborhood Association*
- *Highland Park West Balconies Area Neighborhood Association*
- *Northwest Austin Civic Association*
- *City of Austin, Historic Preservation Officer*
- *Texas Historical Commission*



Public Input, Analysis Narrows in on Preferred Alternative for MoPac

Potential ways to deal with traffic congestion on MoPac – one of Austin’s busiest highways – are being narrowed down with the goal of having a single “preferred alternative” by spring.

The study – a combined effort of TxDOT, the Mobility Authority, the City of Austin, Capital Metro and the public – is focused on an 11-mile section of MoPac between Parmer Lane and Cesar Chavez Street.

Nearly 176,000 cars and trucks travel MoPac each day. As the metropolitan area grows, transportation officials say traffic congestion will increase on MoPac, a key route to downtown Austin and beyond.

Project Need

- *Correct unreliable operations caused by increasing congestion*

Project Purpose

- *Improve mobility*
- *Manage congestion*
- *Provide a reliable transit route to reduce travel times*
- *Improve emergency response*
- *Maximize use of the facility*

To be eligible for federal transportation funds, the study – officially called an environmental assessment – must be done in accordance with federal and state regulations. Transportation officials reinitiated the study in June, 2010 and anticipate holding a public hearing to present study findings and a preferred alternative next spring.

Initially, 10 possible solutions were considered and outlined at public open houses last fall. Five alternatives were eliminated based on their failure to meet the project’s need and purpose. Efforts since the public open houses have tentatively narrowed the field of possible solutions to two: a build alternative and the no-build alternative (which is federally required to be carried forward).

The no-build alternative would leave MoPac as it currently exists. No capacity would be added, and no funds or energy would be expended to construct the project.

The build alternative, which has been identified as the “recommended” solution by the Project Team, consists of adding one tolled express lane in each direction within existing right-of-way. The express lane alternative is being recommended by the Project Team because of (1) its ability to meet the Need and Purpose of the project (including reliability and mobility advantages), and (2) the level of environmental, community and historic impacts relative to the other build alternatives. The express lane alternative also has a greater potential for successful delivery because the collection of tolls would provide the revenue stream needed to fund the final design, construction, operations, and maintenance of the project.

Alternatives without a tolling component lack the revenue stream needed, and other traditional funding sources are not currently available. When formulating its recommendation, the Project Team considered public input received during the fall open houses.



Two alternatives identified for further evaluation in the Environmental Assessment, based on public input and detailed analysis by the Project Team:

Adding one express lane in each direction – Built within existing right-of-way, the objective of this alternative is to improve operating conditions for transit, registered vanpools, and first responders on MoPac. Some motorists not using transit or vanpools could also choose to pay to use the Express Lanes, thus reducing demand on the existing non-tolled general purpose lanes. Toll charges would vary, depending on traffic conditions.

A “no-build” alternative – This would leave MoPac as it exists now with no additional capacity. Although a “no-build” alternative would not meet the project’s need and purpose, it is carried forward for additional study to comply with federal and state requirements.

Currently, the FHWA is reviewing the draft environmental assessment and the Project Team’s recommendation. If FHWA concurs with the recommendation, it will become the “preferred alternative.” The preferred alternative and the findings of the environmental assessment will be presented for public review and comment at a public hearing – tentatively scheduled to be held in the spring of 2012.

The FHWA will thoroughly consider the findings of the environmental assessment as well as public hearing input when deciding whether the project moves forward to construction or if additional study is required.

Public comment can be made at:
www.MopacExpress.com/contact.

Project Timeline



Bicyclist & Pedestrian Needs Considered

Partners of the MoPac Improvement Project met with the Austin Bicycle Advisory Council on September 15th to continue coordination efforts aimed at addressing bicyclist and pedestrian needs in the MoPac corridor.

The meeting was part of an ongoing dialogue to identify gaps in the existing bicycle network and evaluate locations and priorities where additional bicycle/pedestrian facilities are desired along the corridor.

Options being proposed include:

- A Shared Use Path for bicyclists and pedestrians west of the southbound frontage road between Walnut Creek and Capital of Texas Highway (Loop 360);
- A Shared Use Path northbound through the MoPac-U.S. 183 interchange (see graphic);
- Improved east/west connectivity for bicyclists and pedestrians at 13 cross streets between Park Bend Drive and Enfield Road; and
- Closing gaps in the sidewalks along the MoPac frontage roads between Parmer Lane and Anderson Lane.

Planners are currently forming recommendations for inclusion in the ongoing environmental assessment for the MoPac Improvement Project area (between Parmer Lane and Cesar Chavez Street). Their recommendations will balance mobility needs with the ability to finance the project.

Bicycle/Pedestrian: SUP Highlights

Northbound through US 183 interchange Shoal Creek Blvd to Neils Thompson Drive, use detention pond site



*A Shared Use Path is in blue and the proposed locations to fill in sidewalk gaps are in red.

Bicycle/Pedestrian: East/West Highlights

Far West Blvd bicycle refuge area



Bicycle/Pedestrian: East/West Highlights

Connection to 34th Street



Your Opinion Matters

Public input is critical to the success of the MoPac Improvement Project. As solutions to the traffic congestion on MoPac are considered, your opinion matters. Users of the MoPac corridor, neighborhood organizations, businesses and others are joining the process to find an alternative that is an effective and responsible solution and meets the project's Need and Purpose. In fact, since the project was reinitiated in June 2010, over 450 comments have been received and analyzed. These comments and the environmental analysis are being used to develop a preferred alternative.

Comments on the project may be submitted in the following ways:

- In person at open houses or workshops
- Online: www.MoPacExpress.com/contact
- By mail to: TxDOT Austin District
Environmental Coordinator
P.O. Drawer 15426
Austin, Texas 78761-5426



Contact Us

We encourage you to contact us with questions or to request a meeting or presentation. MoPac Improvement Project team members are available to speak to your neighborhood or other organization at your request. To contact project planners or staff, visit our website: www.MoPacExpress.com/contact/ or call us at: 512.996.9778.





Central Texas Regional
Mobility Authority

AGENDA ITEM #8 SUMMARY

Quarterly briefing on the 183A Phase II Project.

Quarterly briefing on the 183A Phase II Project.

Department: Engineering

Associated Costs: None

Funding Source: None

Board Action Required: None

Description of Matter:

The report is an account of the construction activities on the 183A Phase II Project construction from July through September, 2011.

Attached documentation for reference:

GEC Quarterly Activities Report and Board Presentation

Contact for further information:

Wesley M. Burford, P.E., Director of Engineering



183A TURNPIKE - PHASE II
QUARTERLY
CONSTRUCTION
PROGRESS REPORT



No. 6 | October 2011





CENTRAL TEXAS
Regional Mobility Authority

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183A TURNPIKE - PHASE II
**Quarterly Construction
Progress Report**
No. 6



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183A TURNPIKE - PHASE II
**Quarterly Construction
Progress Report**
No. 6



INTRODUCTION

This report documents and describes the second phase of the 183A Turnpike Project construction from July 1, 2011 to September 31, 2011. This project is an extension of the existing 183A toll road facility and is being constructed by the Central Texas Regional Mobility Authority (Mobility Authority). The project is funded entirely from toll revenue bonds.

PROJECT DESCRIPTION

Phase II of the 183A Turnpike Project is located in southwestern Williamson County and extends approximately 5.1 miles, traversing through the cities of Cedar Park and Leander in the State of Texas. The Project extends the mainlanes of the existing 183A Turnpike from FM 1431 to north of RM 2243. This limited-access toll road will be constructed between the existing frontage roads – which were constructed as part of the initial phase of the Project – and the added capacity will consist of three lanes in each direction with access ramps connecting to the frontage roads. It is located east of, and parallel to, the existing US 183 facility. See Figure 1 for the Project Map.

The construction tasks principally include: preparation of right-of-way; excavation and embankment; flexible base / cement treated base; warm mix asphalt; concrete pavement; concrete curb and gutter; roadway bridges; retaining walls; drill shafts; rip rap; concrete box culverts and other drainage structures; water quality ponds; barricades, signs, and traffic handling; illumination; overhead sign supports; traffic / pedestrian signal head, pole, and detectors; a pedestrian bridge; toll facilities; and ITS ducts.

The Mobility Authority entered into a contract with Webber LLC Contractors (Webber) to construct the 183A Phase II Project. The agreement requires the project to be substantially complete by March 2012. The Contractor has developed an acceptable Baseline CPM (Critical Path Method) Schedule for the Project. The Mobility Authority issued Notices to Proceed (NTP) for NTP 1 and NTP 2 on March 24, 2010, in accordance with the terms of the contract. An Alternative Bid NTP was granted on May 7, 2010; and NTP 3 was issued on November 24, 2010.

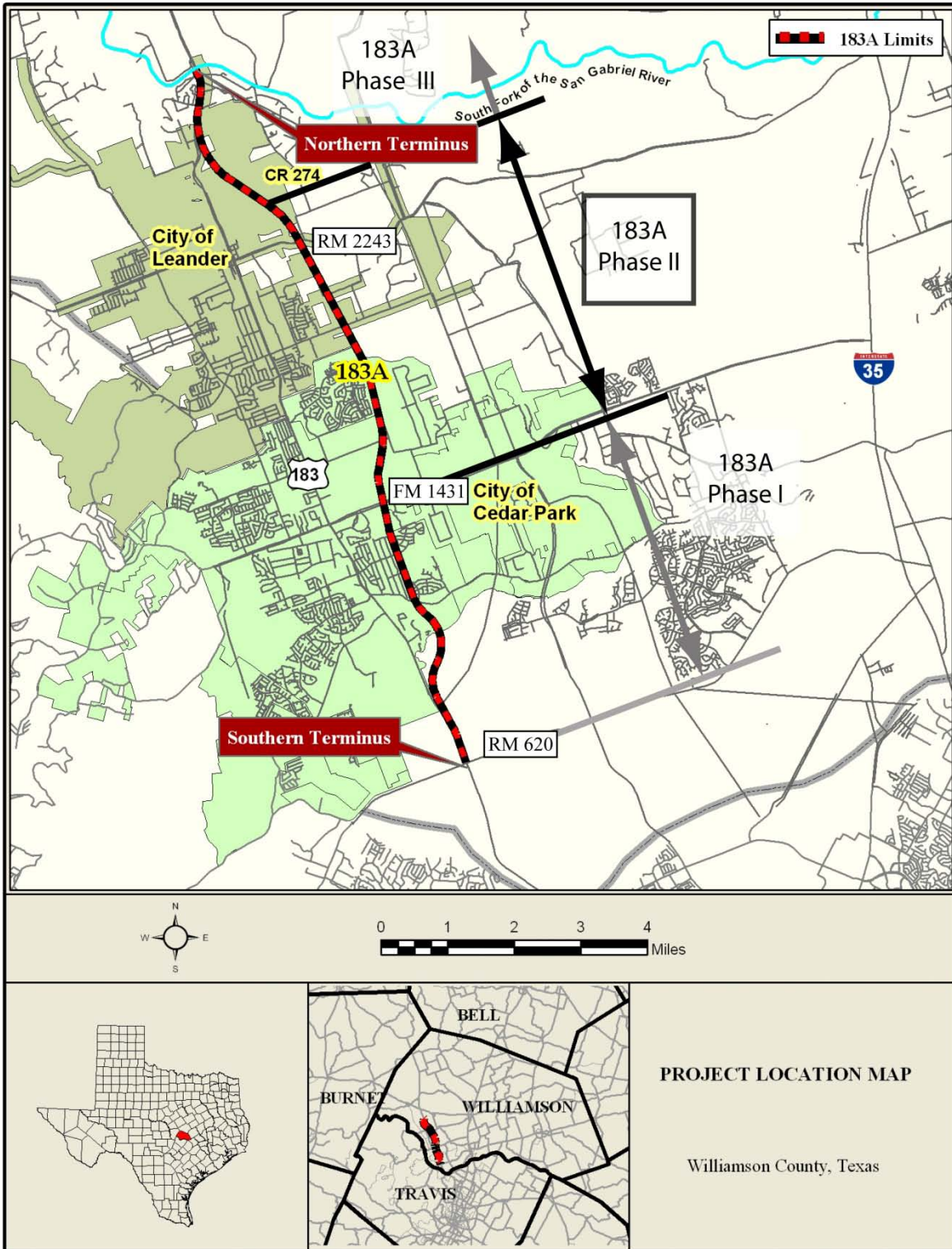


Figure 1:
Project Location

CONSTRUCTION ACTIVITIES

Construction of 183A Phase II is 75% complete. The team is currently on schedule to open the five mile tolled expressway in the spring of 2012.

Progress for the period is highlighted by continued mainlane roadway paving throughout the project as well as bridge construction at Scottsdale Drive. It is anticipated that the new bridges over Scottsdale Drive will be open to the traveling public in late October 2011. This period also marked the start of concrete bridge railing placement.

Other activities include toll gantry foundation work, sign column construction, and construction of drainage facilities across the project area. Block wall placement and preparation for rock lining is occurring in the project's multiple water quality ponds. Construction also continues on the pedestrian bridges for the Shared Use Path component of the 183A Phase II construction.

The following tasks continue from the last reporting period: concrete production at the Contractor's temporary concrete batch plant facility; coordination with Telvent, the project's toll integrator contractor; soil nail wall construction at Scottsdale Drive; MSE wall placement throughout the project area; ongoing traffic control activities; and erosion control.

The Mobility Authority's GEC continues to perform construction inspection and oversight of the Contractor, including all materials testing. Offsite material fabrication plant inspections continue to take place.

The Cut at Scottsdale Drive

Webber has concentrated efforts on finishing the Scottsdale Drive bridges over the depressed 183A mainlanes before the end of October.



Bridge construction at Scottsdale Drive with Block House Creek beyond



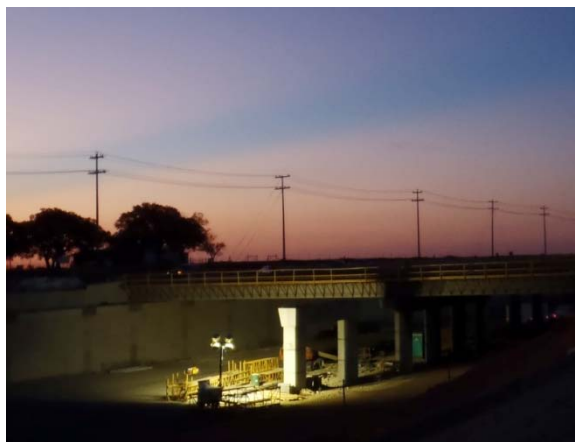
Soil nail wall construction at Scottsdale Drive



Bridge structure work at Scottsdale Drive



Looking northward at the Scottsdale Drive Bridges



Night work to complete concrete placement on the bridge deck

Mainlane Paving

Across the project, Webber has been preparing for and pouring concrete for the future 183A mainlanes.



Reinforcing steel for mainlane concrete paving



Mainlane concrete pavement from Block House Creek and Crystal Falls



Main lane concrete pavement from Crystal Falls Parkway to Block House Creek



Construction of the main lanes from Hero Way to RM 2243



Looking north from the bridges over RM 2243

Other Construction Activities

Progress continues throughout the project.



Placing prefabricated bridge deck panels at the Block House Creek bridges



Preparing for rock lining of the stormwater detention pond south of Crystal Falls



Installing stormwater drainage system at the cut at Scottsdale Drive



Preparations for an exit ramp toll gantry



Construction of a new temporary northbound exit ramp for New Hope

PROJECT PROGRESS

Based on the assessment of the Contractor's activities and progress, the summary of the construction progress achieved on work tasks through the end of September 2011 is as follows:

**Table 1:
183A Phase II Construction Progress for Period Ending September 2011**

Construction Tasks	% Complete
Earthwork / Excavation / Embankment	95%
Stormwater Protection	70%
Drainage Structures	85%
Bridge Substructures	95%
Bridge Superstructure	85%
Retaining Walls	95%
Pavement Base	80%
Roadway Concrete Paving	65%
Asphalt Paving	25%
Toll Structures	20%
Electrical/Lighting / Signing / Signals	50%
Landscaping	0%

The assessment of the Contractor’s progress against their acceptable Baseline CPM (Critical Path Method) schedule for the reporting period indicates that the Contractor is maintaining schedule and forecasting an early project completion on March 8th, 2012. There are no identified threats to the schedule at this time. **The Project is currently ahead of the contract required completion date.**

As of September 30, 2011, 74.8% of the 742 calendar days to substantial completion have expired and **construction is reported at 75.4% complete.**

**Table 2:
Schedule of Project Milestones**

Task	Date
Selection of Contractor	December 17, 2009
Early NTP	January 22, 2010
NTP 1 and NTP 2 Issued	March 24, 2010
Alternate Bid NTP Issued	May 7, 2010
NTP 3 Issued	November 24, 2010
Scheduled Substantial Completion (Open to Traffic)	April 4, 2012
Scheduled Final Completion	July 3, 2012

PROJECT FINANCIAL STATUS

The following summarizes the financial status of the Project through June 30, 2011.

Original Webber Contract Amount:	\$ 75,792,413.92
<i>Authorized Changes (Change Order and/or Amendments):</i>	
Change Order Nos. 01-15 (2010-May 2011)	\$(259,297.39)
Change Order No. 16 (July 2011)	\$21,343.10
Change Order No. 17 (July 2011)	<u>\$263,483.48</u>
Current Authorized Contract Amount:	\$ 75,817,943.11

Webber Payments:	
Amount of Draw Nos. 01-14 (2010-June 2011)	\$45,724,906.50
Amount of Draw No. 15 (July 2011)	\$4,068,014.16
Amount of Draw No. 16 (August 2011)	\$3,981,050.66
Amount of Draw No. 17 (September 2011)	<u>\$3,393,161.26</u>
Total Requested Amount To-Date through Draw No. 17:	\$ 57,167,132.58
Retainage withheld*:	<u>\$ 0.00</u>
Approved Amount for Work Completed through Draw No. 17:	\$ 57,167,132.58

Total Project Budget Expended Through September 2011: **75.4%**

Amount remaining for work to be completed: **\$18,650,810.53**

*Retainage to be withheld only after 95% of the adjusted contract price has been paid.

Summary of Change Orders During Reporting Period

Change Order No. 16 incorporates costs for additional fencing at San Gabriel Parkway and additional electrical services at three tolling locations. The change order, a total of \$21,343.10, was submitted to the GEC on July 21, 2011, and it was fully executed on July 28, 2011.

Change Order No. 17 incorporates costs for installation of utility encasements under Hero Way and 183A main lanes on the north side of RM 2243. The Mobility Authority initiated this revision to provide continued support of development along the 183A corridor and for the City of Leander. Construction of the utility encasements during the ongoing construction activities is cost effective, and it will reduce potential impacts to the facility in the future. The change order, a total of \$263,483.48, was submitted to the GEC on July 21, 2011, and it was fully executed on July 28, 2011.

Project Baseline Cash Flow Curve

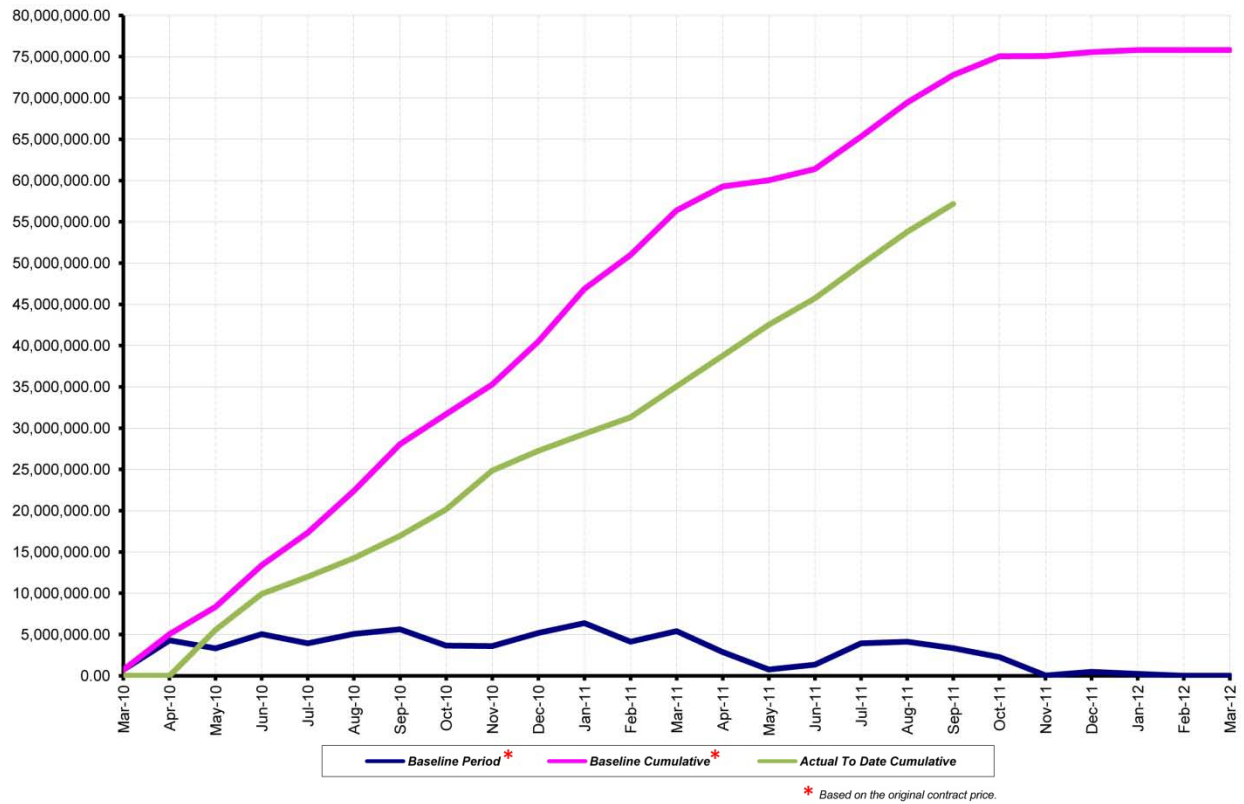


Figure 2:
Project Baseline Cash Flow Curve
for Period Ending September 2011

DBE STATUS

Webber is requested to meet the Disadvantaged Business Enterprise (DBE) goal of 11.62% for the project. The total DBE amount subcontracted to date is \$8,928,110 which is 11.78% of the current authorized contract total. This represents executed DBE subcontracts with the following firms: N-Line, Royal Vista, Roadway Specialties, Trevcon (terminated), and Indus. To date, the DBE firms have been paid a total of \$6,871,326 which is 78% of the DBE goal amount.

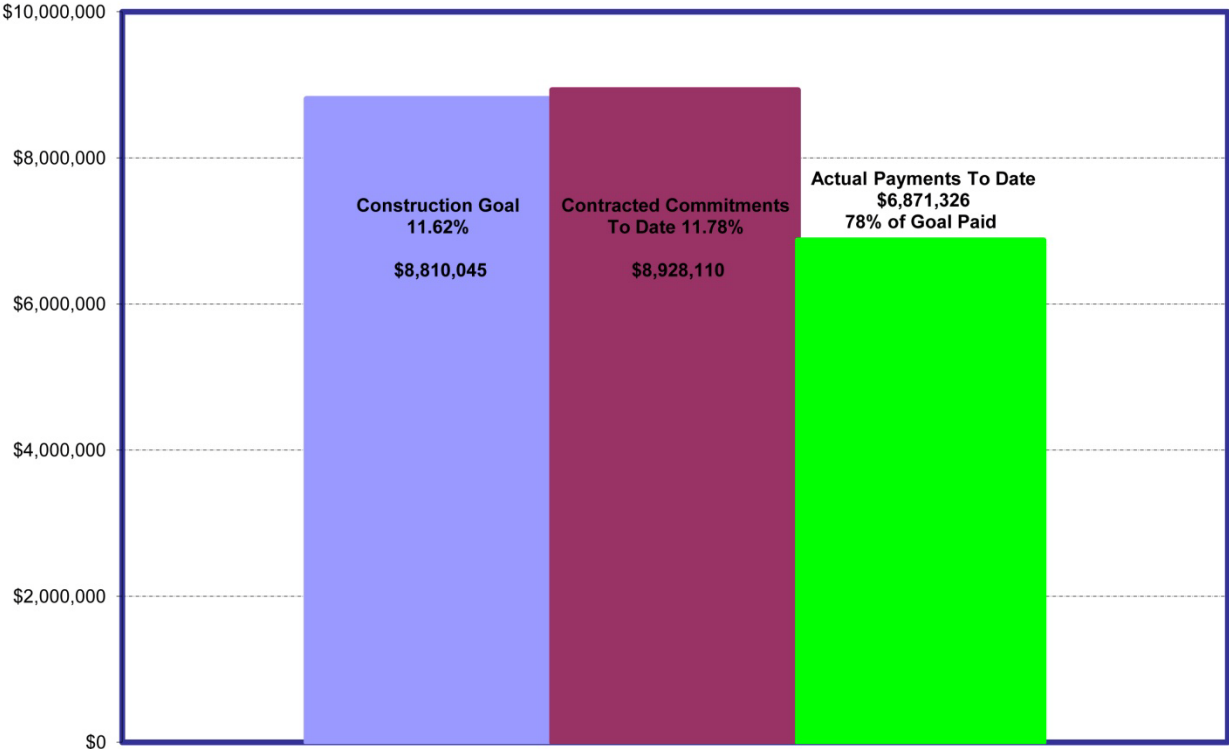


Figure 3:
DBE Construction Commitment vs. Payment
for Period Ending September 2011

EMPLOYMENT REPORTING STATUS

Construction of Phase II of the 183A Turnpike Project is estimated to have supported **318 jobs** during the reporting month of September 2011. This estimated number of jobs supported by the construction includes: the construction personnel and their subcontractors; construction management staff, including inspectors and subconsultants; design support staff; and the general engineering consultant staff and their subconsultants. The estimated total payroll associated with the jobs and work effort for September 2011 is **\$542,284**.

SUSTAINABILITY

The 183A Phase II Construction team launched the "Green Construction" initiative in September 2010. Through use of warm mix asphalt and recycling, the construction team is promoting sustainability and environmental responsibility. The following table indicates the total quantity used or recycled for each of the items under the Green Construction initiative as of September 2011.

Warm mix asphalt Warm mix asphalt allows a reduction in the temperature at which asphalt mixtures are produced and placed. These reductions have the benefit of cutting fuel consumption and decreasing the production of greenhouse gases.	13,690 tons
Recycling at the construction site At the job sites, the following is collected for recycling: scrap steel; plastic containers; steel, tin, and aluminum cans; glass bottles and jars.	14 tons
Recycling at the Webber and HNTB field offices At the field offices, the following is collected for recycling: newspapers and magazines; any kind of paper; calculator tape; carbonless forms; brochures and pamphlets; manila folders; plastic containers; steel, tin, and aluminum cans.	1.3 tons

PUBLIC INVOLVEMENT

The Mobility Authority's Public Involvement Team manages the 183A hotline (512-684-3256) and the project website (183A.com). Lane closures and construction alerts are regularly posted on the project website as well as posted on the project Twitter account (@183AExtension). Additionally, stakeholders can sign up on the project website for lane closure information to be sent directly to their cell phone via SMS text.

During the reporting period, the team received one call in opposition to tolling as a way to finance transportation infrastructure. Another call was made regarding the 183A Phase I Project construction schedule, and the team was able to assist the resident with the information request. No calls or inquiries were received regarding the current 183A Phase II Project.

In August, the team provided an article for the Block House Creek Owners' Association (BHCOA) newsletter with the update that the new bridges over Scottsdale Drive would be open to the traveling public in late October 2011. When the bridges open, the Block House Creek neighborhood and Leander ISD will be informed.

Additionally, in response to the local wildfires, the BHCOA requested information from the team regarding what procedures the 183A construction crew is using to protect against wildfires. Included below, the information that the team provided was sent to the community via e-mail blast and is posted on the BHCOA website.

For those who expressed concern during the Association's meeting regarding protecting against wildfires and what procedures the 183A construction crew is using, here for you is their response to the question: "The 183A Northern Extension construction crew is committed to maintaining fire safety on the job at all times. When the team is performing cutting and grinding or welding activities, they ensure that they are at least 25 feet away from any vegetation, they pre-wet the area, and they always have a least one fire extinguisher within 10 feet of the activity. In addition, the team is aware of and conforms to the latest local ordinances regarding fire safety."

The team is working with the BHCOA on their upcoming Annual Harvest Fest that will be held Saturday, November 12. Similar to the team's participation in the event last year, the Mobility Authority will be providing a booth and making arrangements for an appearance from the American Hockey League's Texas Stars players and Ice Girls to sign autographs and give out raffle prizes. During this ongoing coordination process, the team was provided this statement from the BHCOA: "The [Mobility Authority] has been a strong proponent of communication with our residents during your project, and in particular with your current bridge project (which we are all very excited about having completed!)."



Central Texas Regional
Mobility Authority

AGENDA ITEM #9 SUMMARY

Quarterly briefing on the Manor Expressway Project.

Quarterly briefing on the Manor Expressway Project.

Department: Engineering

Associated Costs: None

Funding Source: None

Board Action Required: None

Description of Matter:

The report is a comprehensive account of the construction activities on the Manor Expressway Project during the 3RD quarter of 2011.

Attached documentation for reference:

GEC Quarterly Progress Report on the Manor Expressway Project – Phases I & II

Contact for further information:

Eric J. Ploch, P.E., Atkins North America, Inc., GEC Program Manager



MANOR EXPRESSWAY PROJECT - PHASES I & II

Quarterly Progress Report



No. 9 | October 2011



ATKINS

Independent Engineering Report



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Phase II Design-Build Developer



MANOR EXPRESSWAY PROJECT - PHASES I & II
Quarterly Progress Report
 No. 9
 October 2011



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INTRODUCTION

This report documents and describes both Phase I and Phase II of the Manor Expressway Project from the period from July 1, 2011 to September 30, 2011. This Project is being developed and constructed by the Central Texas Regional Mobility Authority (“CTRMA”). The Project is funded by a combination of American Recovery and Reinvestment Act of 2009 funds, a State Infrastructure Bank loan, Series 2011 Senior Lien Bonds, Series 2011 Subordinate Lien Bonds, TxDOT grant funds, and CTRMA funds.

PROJECT DESCRIPTION

The Manor Expressway Project is an approximately 6.2-mile toll project located in Travis County along the existing U.S. Highway (US) 290 corridor between US 183 and just east of State Highway (SH) 130. This project will upgrade the existing US 290 four-lane divided highway to a controlled access highway facility with three tolled mainlanes and three non-tolled frontage lanes in each direction. The tolled mainlanes will provide grade-separated access through several local intersections that currently experience significant congestion throughout the day, and will provide a more expeditious route to traverse the US 290 corridor. Local traffic will continue to access adjacent properties by use of non-tolled frontage roads and signalized intersections at cross streets. The Manor Expressway Project also includes four direct connectors at the US 183 interchange that will allow for continuous movement from the US 183 interchange to the Manor Expressway Project.

The Manor Expressway Project is being implemented in three phases as shown on Figure 1 and described below.

Manor Expressway Project - Phase I

Phase I of the Manor Expressway Project includes completion of four tolled direct connectors and associated pavement at the US 183 interchange that will provide direct access to and from the Manor Expressway Project mainlanes. Toll gantries will be installed to toll each of the direct connectors.

Manor Expressway Project - Phase II

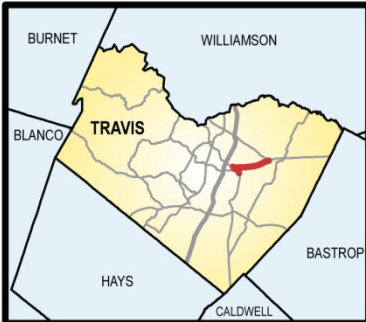
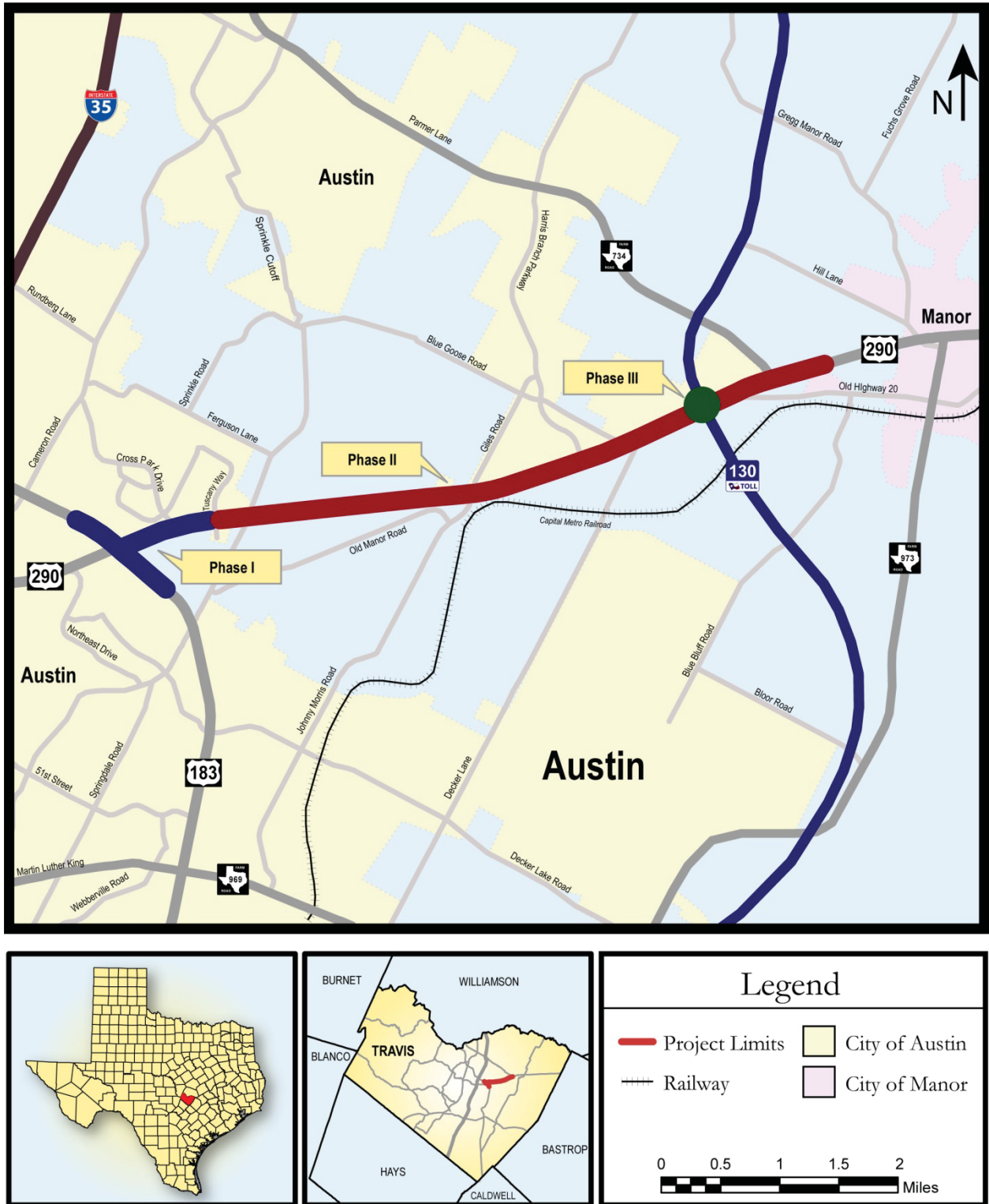
Phase II of the Manor Expressway Project includes completion of the Manor Expressway Project from Phase I at the US 183 interchange to the eastern limits east of SH 130. Three tolled mainlanes and three lane non-tolled frontage roads will be constructed in each direction as well as all associated ramps, auxiliary lanes, toll gantries, and ramp gantries. Phase II of the Manor Expressway Project will include an interim milestone that provides grade-separated intersections at Tuscan Way and Springdale Road so that users of the direct connectors constructed as part of Phase I can bypass the existing signals at those intersections. These two grade-separated intersections will provide for a minimum of two tolled lanes of travel and two-

lane non-tolled frontage roads in each direction. The work associated with the interim milestone, the Interim Development Work, will be completed in advance of Phase II in its entirety.

Manor Expressway Project - Phase III

Phase III of the Manor Expressway Project includes construction of the seven remaining direct connectors at the SH 130 interchange. The CTRMA has no current plans to design or construct these direct connectors at this time. Phase III of the Manor Expressway Project will be developed as traffic conditions warrant and funding sources are identified.

Figure 1 - Project Location Map



Legend

- Project Limits
- Railway
- City of Austin
- City of Manor

0 0.5 1 1.5 2 Miles

PHASE I CONSTRUCTION ACTIVITIES

Construction of Phase I of the Manor Expressway Project continues to progress. Since the Quarterly Report in July, 2011, the Phase I Contractor, Webber, LLC (“Webber”), and its subcontractors have advanced the direct connector substructure elements. Progress includes footings, columns, column capitals, and bent caps. Bridge deck form work also continues. Roadway construction elements are also a focus with excavation, embankment, mechanically stabilized earth (MSE) retaining walls, permanent drainage, illumination and intelligent transportation system conduit, and asphaltic concrete pavement all advancing over the past month. Maintenance of traffic and erosion control efforts continue on a monthly basis.

PHASE II DEVELOPMENT ACTIVITIES

The CTRMA issued the Notice to Proceed (“NTP”) to Central Texas Mobility Constructors, LLC (“CTMC”) on June 29, 2011; since NTP was issued, CTMC’s design and construction focus has been on the Interim Development Work. The design for that portion of the project advanced to approximately 60% complete, and construction activities commenced in this reporting period.

The design for Phase II of the Manor Expressway Project is being executed in three segments. Segment 1 corresponds to the Interim Development Work. Segment 2 is that portion of the Project from east of the U.S. 290 intersection with Arterial A to just west of the SH 130 interchange. Finally, Segment 3 is that portion of the Project from west of the SH 130 interchange to the eastern Project limits.

CTMC has submitted the 65% plans for the Interim Development Work; the CTRMA has reviewed this submittal, and has provided comments to CTMC. CTMC has also submitted the 65% plans for Segment 2, and the 30% plans for Segment 3. The design efforts for Phase II of the Manor Expressway Project are on schedule to be completed in the first quarter of 2012.

CTMC has also made significant progress in coordination with utility owners in preparing to have utility facilities adjusted where they conflict with the construction of Phase II of the Manor Expressway Project. During the reporting period, CTMC has coordinated with all of the utility owners that have utility facilities that conflict with Project construction; formal agreements between CTMC and the utility owners are currently being negotiated.

As previously mentioned, construction activities have also commenced in this reporting period. CTMC commenced clearing and grubbing (removal of trees, brush, stumps, and roots from the right-of-way) activities in July. The clearing and grubbing activities for the Interim Development Work were nearly completed in this reporting period.

In accordance with the terms of the Comprehensive Development Agreement (“CDA”) between the CTRMA and CTMC, the CTRMA is required to obtain possession or acquire the right-of-way

needed for the construction of Phase II of the Manor Expressway Project within 180 days of issuance of the NTP to CTMC. Currently, the CTRMA has acquired possession of **100%** of the right-of-way needed for the construction of the Interim Development Work (that scope of the Project requiring CTMC to provide tolled mainlane traffic non-signalized access through the Springdale Road and Tuscany Way intersections, and to the direct connectors at the U.S. 183 interchange). Additionally, the CTRMA has acquired possession to **96.1%** of the right-of-way needed for construction of the remainder of Phase II of the Manor Expressway Project. The CTRMA expects to obtain possession of all right-of-way needed for the construction of Phase II of the Manor Expressway Project within the contractual 180 days from issuance of NTP to CTMC.

Additionally, the CTRMA is contractually required to relocate 5 utilities that are in conflict with the construction of the Interim Development Work. In accordance with the terms of the CDA, the CTRMA is required to relocate the following utilities within 180 days of issuance of the NTP:

- Austin Energy Transmission (electric)
- Austin Energy Distribution (electric)
- Texas Gas (pipeline)
- GAATN (communications)
- Grande (communications)

Currently, the Austin Energy Transmission line, the Texas Gas pipeline, and the GAATN communications lines have been relocated and no longer interfere with construction activities for the Interim Development Work. Relocation of the Austin Energy Distribution lines and the Grande communications lines are currently in progress; their relocations are expected to be completed by the end of October, well in advance of the contractually required 180 days.

Manor Expressway Project – Phase I US 183 Ramps under the Direct Connectors

Construction near the US 183 on and off ramps occurred at several of the direct connectors. Roadway grading and column and cap work took place to ensure a smooth transition on and off the adjacent highway.



Column steel and formwork on the
South to East Direct Connector
(Looking North)



Cap formwork on the
West to North Direct Connector
(Looking East)



Southbound US 183 on ramp under the
South to East Direct Connector
(Looking North)



Southbound US 183 on ramp under the
South to East Direct Connector
(Looking South)



Southbound US 183 off ramp under the
West to South Direct Connector
(Looking South)

Manor Expressway Project – Phase I Bridge Deck Construction

Bridge deck work continues along the direct connectors. The contractor continues to place concrete deck panels on top of the beams. Concrete deck pours have occurred at several bridge spans that will help form the roadway driving surface.



South to East Direct Connector
(Looking South)



Setting deck panels on the
South to East Direct Connector
(Looking South)



Roadway surface work on the
West to North Direct Connector
(Looking North)



Roadway surface work on the
West to North Direct Connector
(Looking South)



Roadway surface work on the
East to South Direct Connector
(Looking North)

Manor Expressway Project – Phase II Interim Development Work

Clearing and grubbing activities for the Interim Development Work commenced in July. The right-of-way on the south side of existing U.S. 290 has been cleared from the western project limits to the Missouri-Kansas-Texas (MOKAN) crossing.



Cleared right-of-way east of Walnut Creek Trib. 5
(Looking West)



Cleared right-of-way west of Tuscany Way
(Looking West)



Cleared right-of-way east of Walnut Creek
(Looking West)



Cleared right-of-way east of Ferguson Lane
(Looking East)



Cleared right-of-way west of MOKAN
(Looking East)

PHASE I PROGRESS

Based on the assessment of Webber's activities and progress, a summary of the construction progress achieved on work tasks through the period ending September 25, 2011 is provided in Table 1.

Webber's schedule submitted with their September draw request indicates substantial completion of the Phase I project on April 11, 2012, 4 days earlier than the current contract requirement, indicating that the Phase I project is currently ahead of schedule according to the latest progress schedule update. However, upon review of said update by Atkins, issues were identified which will require Webber to resubmit their schedule. A letter dated October 17, 2011 was transmitted to Webber notifying them of same.

As of September 25, 2011, there are 172 working days remaining until Phase I contractual Substantial Completion; Webber has used 70% of the days allotted in the contract. Construction is reported at 69% complete. Webber had informed Atkins and the CTRMA that ten bridge columns were constructed to incorrect elevations. Of the ten columns, two of the shorter columns have already been demolished and will be reconstructed from the ground up. Webber is working on a remediation plan for the remaining eight columns that includes the removal of the constructed cap, or both the capital and cap, and reconstruction to the correct elevation. The plan is currently being finalized to detail the reconstruction design. The final approved concept will be completed at the sole expense of Webber. Webber has also stated that they expect to complete the work without a negative impact to the project schedule.

Table 1 - Phase I Construction Progress

Construction Tasks	% Complete
Excavation/Embankment	91
Drilled Shafts	89
Structure Footings	97
Structure Columns	80
Structure Column Capitals	92
Structure Bent Caps	80
Concrete Beams	64
Steel Girders	5
Bridge Deck	24
Asphalt Paving	86
Concrete Paving	37
Electrical/Lighting/Signing	10
Toll Structures	5

PHASE II PROGRESS

CTMC has submitted their progressed schedule for the period ending September 25th. Based on an assessment of CTMC's activities and progress, a summary of the construction progress achieved on work tasks through this period is provided in Table 2.

CTMC's schedule submitted with their draw request for the period indicates substantial completion of the Interim Development Work on October 27, 2012, on schedule with the current contract requirement. Additionally, this schedule indicates substantial completion of the entire Development Work on February 7, 2014, on schedule with the current contract requirement. Phase II of the Manor Expressway Project is currently on schedule. As of September 25, 2011, there are 398 days remaining until Interim Development Work contractual substantial completion and 866 days remaining until contractual substantial completion for the Project; CTMC has used 18.3% of the days allotted in the contract for the Interim Development Work, and has used 9.3% of the days allotted in the contract for the entire Development Work.

Table 2 - Phase II Development Progress

Development Tasks	% Complete
Development Design	51%
Utility Coordination	20%
Earthwork	<1%
Utility Relocation	0%
Pavement	0%
Structures (Bridges and Retaining Walls)	0%
Drainage	0%
Lighting, Signing, Striping, and Signals	0%
Toll Facility Infrastructure	0%
Toll System Integration	0%
Incidental Construction (Barriers, Sidewalks, Landscaping)	0%

The Manor Expressway Project (Phases I & II) milestones are provided in Table 3.

Table 3 - Schedule of Project Milestones

Task	Date (*Projected)
Selection of Phase I Contractor	January 12, 2010
Phase I NTP Issued	April 27, 2010
Phase I Substantial Completion	April 15, 2012*
Phase I Final Acceptance	August 1, 2012*
Phase II Selection of Developer	February 23, 2011
Phase II NTP Issued	June 29, 2011
Phase II Interim Completion (Open to Traffic)	October 27, 2012*
Phase II Substantial Completion (Phase II Open to Traffic)	February 7, 2014*
Phase II Final Acceptance	June 7, 2014*

MANOR EXPRESSWAY PROJECT FINANCIAL SUMMARY

Table 4 shows the overall financial status for the Manor Expressway Project. The original budgets established for the phases of the Project along with the expenditures to date for each of the phases is provided. An estimated cost remaining and an estimate at completion is also provided. The Manor Expressway Project is currently projected to be under budget.

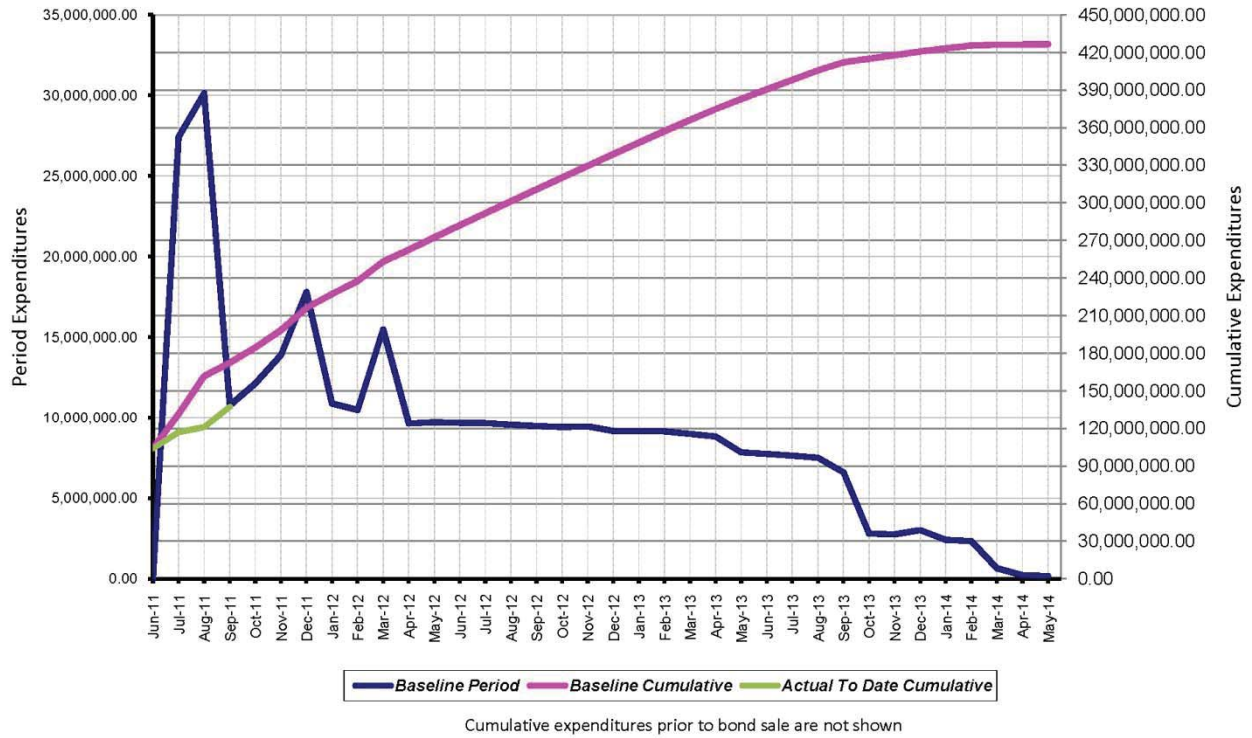
Table 4 - Project Financial Status Summary

Project Phase	Original Cost Estimate (\$)	Expenditures to Date (\$)	Estimated Remaining Cost (\$)	Estimate at Completion (\$)
Phase I	73,375,546	47,303,718	22,243,439	69,547,157
Phase II	353,059,227	89,885,759	238,373,468	328,259,227
Total Project Cost (Phases I and II)	426,434,773	137,189,477	260,616,907	397,806,384

Note: These costs include Traffic & Revenue analyses costs, Final Engineering costs, Utility Adjustment costs, Construction costs, Toll & ITS costs, GEC costs, Legal costs, and contingencies.

Project Cash Flow Curve - Baseline

Figure 2 - Project Cash Flow Curve (Phase I & Phase II Total Project Costs)



PHASE I CONSTRUCTION FINANCIAL STATUS

The following summary provides the financial status of the Phase I Project.

Original Webber Contract Amount ⁽¹⁾ :	\$ 52,575,545.77
<i>Authorized Changes (Change Order and/or Amendments):</i>	
Change Order No. 1 ⁽¹⁾	\$ 148,122.16
Change Order No. 2 ⁽¹⁾	\$ 265,306.88
Change Order No. 3 ⁽¹⁾	\$ 10,000.00
Change Order No. 4 ⁽¹⁾	\$ 84,710.32
Change Order No. 6 ⁽¹⁾	\$ 96,000.00
Change Order No. 8 ⁽¹⁾	\$ 182,541.99

Contractually Authorized Additional Quantity Payments:

From previous Quarterly Report (July 2011) ⁽¹⁾	\$ 318,697.15
Amount incurred during reporting period (7/1/11 – 9/30/11)	\$ 51,821.89

Current Authorized Contract Amount: **\$ 53,732,746.16**

Previous Total of Webber Payments⁽¹⁾ **\$ 33,627,083.51**

Amount of Webber Draw Request #15 for July 2011 efforts	\$ 790,646.47
Amount of Webber Draw Request #16 for August 2011 efforts	<u>\$ 1,125,566.93</u>
Total Amount Paid To-Date: ⁽²⁾	\$ 35,543,236.91
Retainage withheld: ⁽³⁾	<u>\$ 0.00</u>
Approved Amount for work completed (through Draw #16):	\$ 35,543,296.91

Amount remaining for work to be completed: **\$ 18,189,449.25**

Total Percent of Budget Expended through August 2011: **66.1%**

Footnotes

- ⁽¹⁾ Information/data presented in previous Quarterly Reports.
- ⁽²⁾ Draw Request #17 is currently being reviewed by the General Engineering Consultant.
- ⁽³⁾ Retainage to be withheld only after 95% of the adjusted contract price has been paid.

Summary of Change Orders This Reporting Period

There have been no new Change Orders for Phase I during this reporting period.

PHASE II CONSTRUCTION FINANCIAL STATUS

The following summary provides the financial status of design-build CDA contract for the Phase II Project.

Original CTMC Contract Amount:	\$ 207,297,859.00
<i>Authorized Changes (Change Order and/or Amendments):</i>	
No executed change orders to date	\$ <u>0.00</u>
Current Authorized Contract Amount:	\$ 207,297,859.00
Previous Total of CTMC Payments:	\$ 0.00
Amount of CTMC Draw Request #1 for June 2011 efforts	\$ 9,846,720.92
Amount of CTMC Draw Request #2 for July 2011 efforts	\$ 2,184,865.16
Amount of CTMC Draw Request #3 for August 2011 efforts ⁽¹⁾	\$ 13,250,464.64
Total Amount Paid To-Date:	\$ 25,282,050.72
Retainage withheld: ⁽²⁾	\$ <u>0.00</u>
Approved Amount for work completed (through Draw #3):	\$ 25,282,050.72
Amount remaining for work to be completed:	\$ 182,015,808.28
Total Percent of Budget Expended through August 2011:	12.2%

Footnotes:

⁽¹⁾ Draw Request #4 is currently being reviewed by the General Engineering Consultant.

⁽²⁾ Retainage to be withheld only after 95% of the adjusted contract price has been paid.

Summary of Change Orders This Reporting Period

There have been no Change Orders approved for Phase II of the Manor Expressway Project.

DBE STATUS

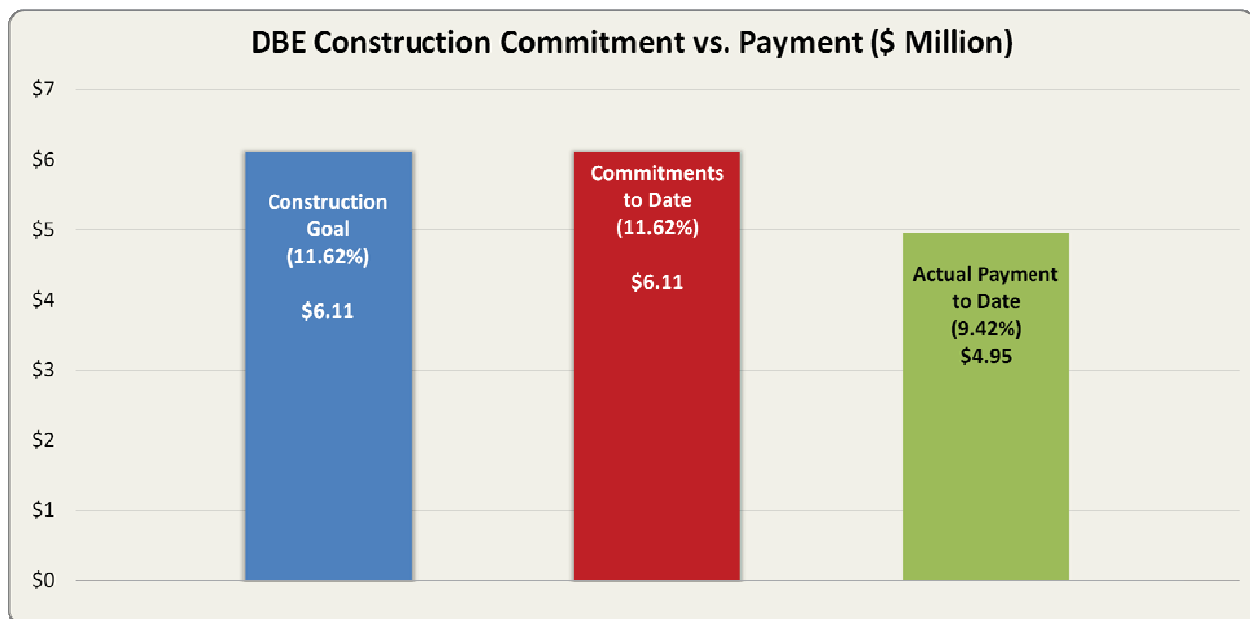
Phase I DBE Status

Webber is required to meet the Disadvantaged Business Enterprise (DBE) goal of 11.62% for Phase I of the Manor Expressway Project. The total DBE amount subcontracted to date is \$6,109,278.42 which is 11.62% of the authorized contract total. This represents executed DBE subcontracts with the following firms: Cadit Company, Inc. [structural steel plate], Indus Construction [steel], Panther Creek Transportation, Inc. [trucking], and EBC Construction [underground utilities and riprap].

As of August 25, 2011^(*), Webber has submitted costs associated with DBE construction work in the amount of \$4,953,391.81 which equals approximately 9.4% to date of the current authorized contract value.

* Figures through September 25, 2011 are currently being reviewed by the General Engineering Consultant.

Figure 3 - Phase I DBE Construction Commitment for Period Ending August 2011



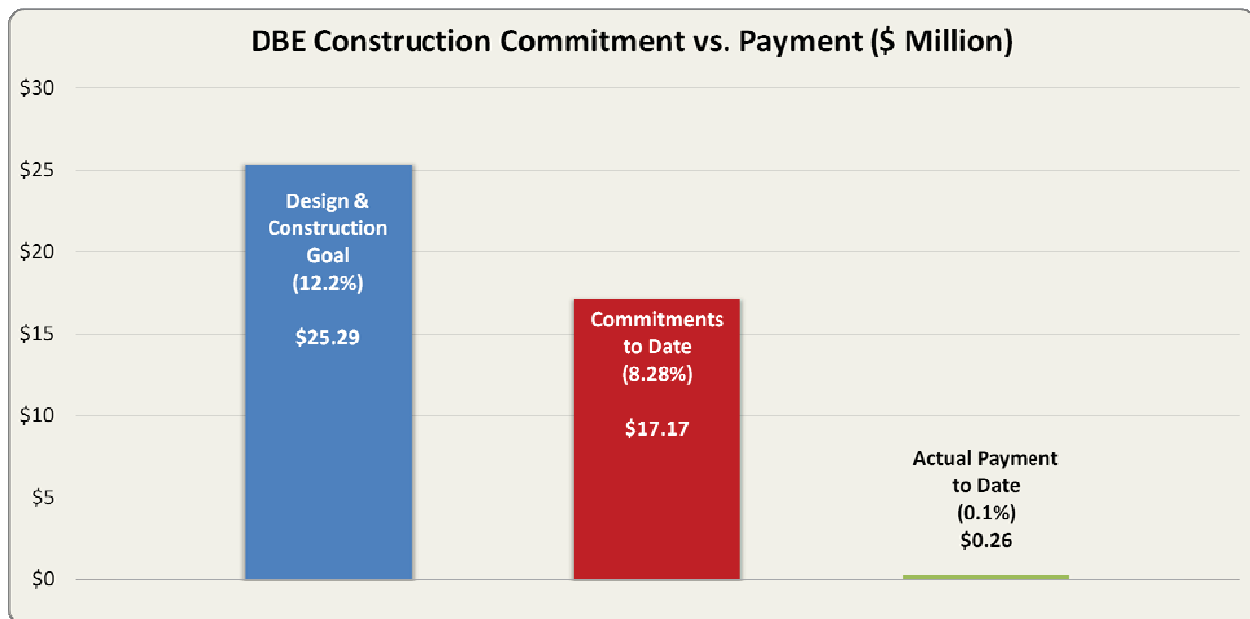
Phase II DBE Status

CTMC is required to meet the Disadvantaged Business Enterprise (“DBE”) goal of 12.2% for Phase II of the Manor Expressway Project. The total DBE amount subcontracted to date is \$17,167,979.49 which is 8.28% of the authorized contract total. This represents executed DBE subcontracts with the following firms: Aviles Engineering Corporation [geotechnical design], RJ Rivera Associates, Inc. [sign and pavement marking design], SE3, LLC [retaining wall design], PE Structural Consultants [bridge design], Breda Company [furnish and tie reinforcing steel], N-Line Traffic Maintenance, L.P. [traffic barricades], and Panther Creek Transportation, Inc. [trucking]. CTMC expects to execute other DBE subconsultant agreements and subcontracts to achieve the contractual goal of 12.2%.

As of August 25, 2011^(*), Webber has submitted costs associated with DBE construction work in the amount of \$257,614.16 which equals less than 1% to date of the current authorized contract value.

* Figures through September 25, 2011 are currently being reviewed by the General Engineering Consultant.

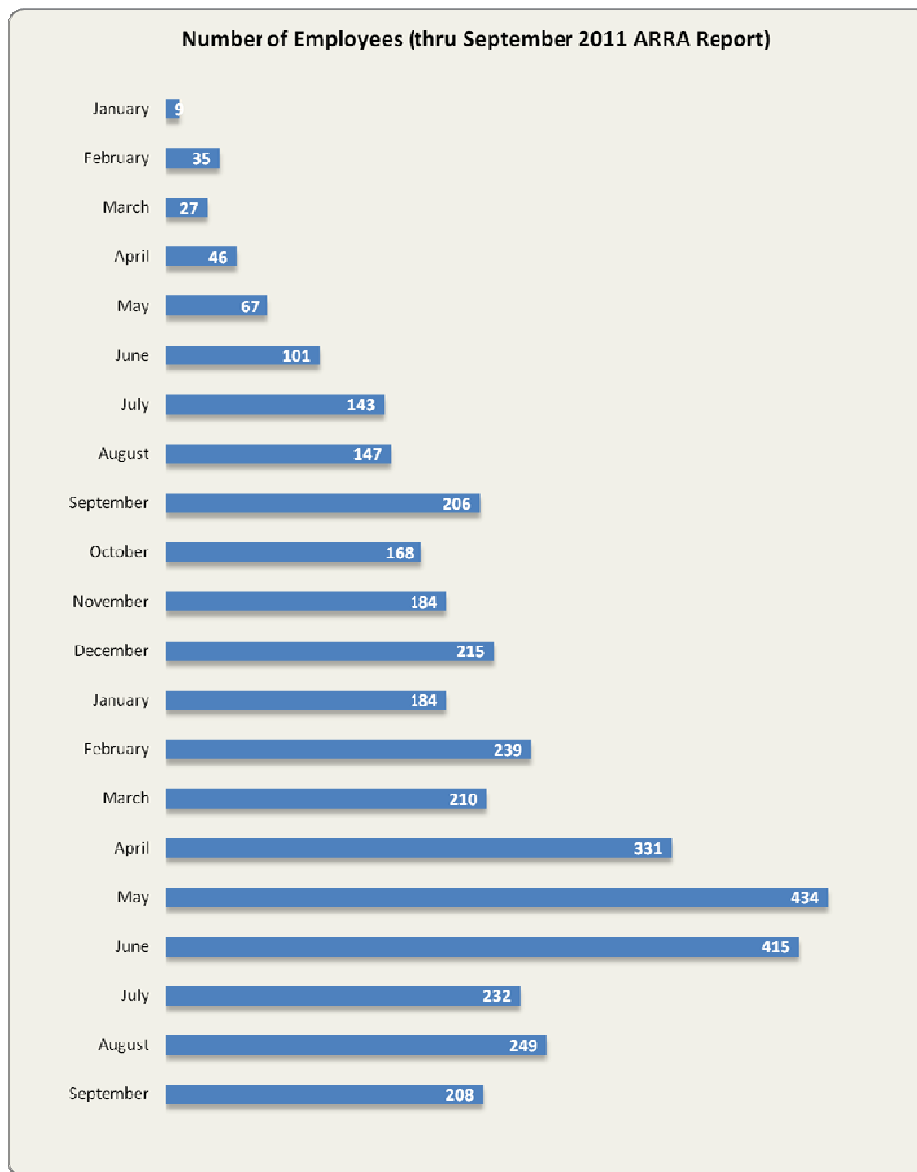
Figure 4 - Phase II DBE Design & Construction Commitment for Period Ending September 2011



EMPLOYMENT REPORTING STATUS

Construction of Phase I of the Manor Expressway Project supported **208 jobs** during the reporting month of September 2011. This number of jobs supported by the construction includes: the construction personnel and their subcontractors; construction management staff, including inspectors and subconsultants; design support staff; and the general engineering consultant staff and their subconsultants. The total payroll associated with the jobs and work effort for September 2011 is **\$311,990.44**.

Figure 5 - Phase I Employment History



The employment reporting status for Phase II of the Manor Expressway Project is not yet available; CTMC is attempting to gather this information from subconsultants and subcontractors. This information will be included in future reports as it becomes available.

PUBLIC INVOLVEMENT

The Mobility Authority's Public Involvement Team manages the Manor Expressway hotline (512-684-3252) and the Project website (manorexpressway.com). Lane closures and construction alerts are regularly posted on the Project website as well as posted on the Project twitter account (@ManorExpressway). Additionally, stakeholders can sign up on the Project website for lane closure information to be sent directly to their cell phone via SMS text.

Public involvement activities for Phase I were focused mostly on construction alerts and addressing public concerns and questions. There were six hotline calls from stakeholders regarding Phase I during this quarter. Lane closures and construction alerts were posted on the project website, via the project Twitter and SMS Bulk Texting accounts, and distributed via email to the stakeholder list.

Activities for Phase II were focused on outreach to the business community. The team conducted door-to-door outreach and made personal contact with 36 businesses along the project corridor. Additionally, a Manor Expressway Business Outreach group was established to keep businesses informed of developments in construction and address any questions or concerns. The first meeting was held on September 14, 2011. Three hotline calls were received for Phase II during this quarter. All were from property and business owners with questions regarding the impact of future construction activities.

Attachment A

Manor Expressway Phase I Project
Aerial Photographs
October 2011



Manor Expressway Phase I Project
(Looking West from US 290)
(Taken 10/7/2011)



Manor Expressway Phase I Project
(Looking North from US 290)
(Taken 10/7/2011)



Manor Expressway Phase I Project
(Looking South from US 290)
(Taken 10/7/2011)



Manor Expressway Phase I Project
(Looking East from US 290)
(Taken 10/7/2011)

Attachment B

Manor Expressway Phase II Project
Aerial Photographs
October 2011



US 290 East looking west from Gilleland Creek
(Taken 10/7/2011)



US 290 East looking west from Parmer Lane
(Taken 10/7/2011)



US 290 East at SH 130 Interchange looking west
(Taken 10/7/2011)



US 290 East at Decker Lane Intersection looking west
(Taken 10/7/2011)



US 290 East at Harris Branch Intersection looking west
(Taken 10/7/2011)



US 290 East at Crofford Lane Intersection looking west
(Taken 10/7/2011)



US 290 East at Giles Road Intersection looking west
(Taken 10/7/2011)



US 290 East near Old Manor Road looking west
(Taken 10/7/2011)



US 290 East looking west at Mogan Crossing
(Taken 10/7/2011)



US 290 East at Chimney Hill Blvd looking west
(Taken 10/7/2011)



US 290 East at Tuscany Way looking west
(Taken 10/7/2011)

Attachment C

Manor Expressway Project
Contingency Tracking
October 2011

Manor Expressway Phase I | Contingency Balance Sheet

10/13/11

PROJECT CONSTRUCTION CONTINGENCY		\$5,200,000
APPROVED ITEMS		
Executed Change Orders		
CO#01	Added 3x5 Rock to Pavement Section	\$148,122
CO#02	Double left turn at Tuscany Way	\$265,307
CO#03	Partnering Costs	\$10,000
CO#04	Work Zone Speed Zone Revisions	\$84,710
CO#06	Addition of Peace Officers and Lane Rentals	\$96,000
CO#08	Inclusion of Warm Mix Ashphalt Paving	\$182,542
		Subtotal Executed Change Orders
		\$786,681
Approved Other Items		
	Special Measurement Items (Drilled Shafts, Excavation, Embankment)	\$370,519
		Subtotal Other Items
		\$370,519
		Subtotal Approved Items
		\$1,157,201
		Available Contingency
		\$4,042,799
ITEMS UNDER NEGOTIATION or ESTIMATED		
CO under negotiation		
CO#5	Retaining Wall Revisions	\$84,248
CO#7	Drilled Shaft Capacity Mitigation	\$38,039
CO#9	Compensation for Construction Housekeeping	\$56,218
		Subtotal CO under negotiation
		\$178,505
Potential Change Orders or pending more information		
	None at this time	\$0
		Subtotal Potential Change Orders
		\$0
Other Items		
	Additional Utility Adjustment Costs	\$35,906
		Subtotal Other Items
		\$35,906
		Subtotal Items Under Negotiation or Estimated
		\$214,411
		Total Costs
		\$1,371,612
		Total Contingency
		\$5,200,000
		TOTAL REMAINING AVAILABLE CONTINGENCY
		\$3,828,388

Manor Expressway Phase II | **Contingency Balance Sheet**

10/13/11

PROJECT CONSTRUCTION CONTINGENCY (from the bond sale)		\$17,200,000
APPROVED ITEMS		
Executed Change Orders		
None at this time	\$0	
	Subtotal Executed Change Orders	\$0
Approved Other Items		
None at this time	\$0	
	Subtotal Other Items	\$0
	Subtotal Approved Items	\$0
	Available Contingency	\$17,200,000

RIGHT OF WAY		\$65,400,000
Estimated Right of Way Costs		
Schematic ROW*	\$57,800,000	
	Subtotal Right of Way Costs	\$57,800,000
Additional Right of Way Costs		
None at this time	\$0	
	Subtotal - Additional Right of Way	\$0
<i>* Estimated Cost</i>		
	Available Right of Way Contingency	\$7,600,000



Central Texas Regional
Mobility Authority

AGENDA ITEM #10 SUMMARY

Executive Director's Update.
Presentation of Executive Director's Report.

Executive Director's Update – Presentation of the Executive Director's Report.

Department: Administrative

Associated Costs: None

Funding Source: None

Board Action Required: No

Description of Matter:

The Executive Director's Report is attached for review and reference and includes the following:

- A. Green Mobility Challenge
- B. Public-Private Partnership (P3) Update
- C. Strategic Plan

Attached documentation for reference:

Executive Director's Report

Contact for further information:

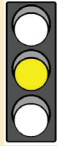
Mike Heiligenstein, Executive Director



REPORT TO THE BOARD OF DIRECTORS OCTOBER 26, 2011

MIKE HEILIGENSTEIN - EXECUTIVE DIRECTOR

PRIORITY ISSUES



STP-MM Funding for Mobility Authority projects



Express Lanes Recommended Alternative for MoPac Improvement Project

ADMINISTRATION

2012 STRATEGIC PLAN

Earlier this year, staff began the process of updating our 5-year strategic plan. At our November Board Retreat, staff will share our draft agency values, mission and vision for your input and comment. The 2012 Strategic Plan must be submitted to the Williamson and Travis County Commissioners Courts by March 31st.

GREEN MOBILITY CHALLENGE

Submissions for the Green Mobility Challenge were received on October 13th. The proposals have been distributed to a team of technical judges for their first round of scoring. The top three teams scored by the technical judges will make presentations to a jury of community leaders at the Green Mobility Challenge Presentations and Awards on November 15th at the LCRA Red Bud Center. The challenge is being sponsored by ATKINS, HNTB, Webber, MSB, Vinson & Elkins, Stantec and the Central Texas CEC. Additional sponsors may be forthcoming.

The technical panel is composed of the following members:

- Jon Geiselbrecht, TxDOT
- Justin Hamm, FHWA
- Mike Kelly, City of Austin
- Paul Linehan, Land Strategies, Inc.
- Vince Briones, Atkins
- Mark Matthews, HNTB

CAMPO UPDATE

The Transportation Policy Board met on October 10th but took no action on STP-MM funding applications. We submitted 4 project applications, and all were scored well by the technical reviewers. Instead, the Board agreed to hold a work session on October 31st to further deliberate their funding priorities. We now anticipate action on the funding awards at CAMPO's November meeting.

FINANCE

P3 PROCUREMENT

First Southwest and KPMG have released a Request for Information to identify firms that are interested in pursuing the MoPac Improvement Project and the Bergstrom Expressway (US 183) under the public-private partnership bill recently passed by the state legislature. Interest has been high, and multiple firms have requested draft traffic and revenue numbers. Responses from interested parties are due October 31st.

PROJECT DEVELOPMENT

MANOR EXPRESSWAY INTERCHANGE

CONSTRUCTION

Work on the project remains on schedule. Crews have spent most of October focused on paving the eastbound mainlanes, substructure construction and bridge deck placement. Over 60% of the bridge beams have been placed, and 30% of the bridge decks have been poured. In addition, Webber is developing a plan to rectify the issues with the 10 columns that were constructed at the wrong height.

MANOR EXPRESSWAY

DESIGN AND CONSTRUCTION

Central Texas Mobility Constructors (CTMC) continues to focus on completing design. Staff reviewed the 65% plans from US 183 to Decker Lane, and CTMC is working to finalize that design. Substantial right-of-way has been procured and cleared for the eastbound frontage road, and earthwork and embankment operations have begun. Phase 1 is projected to open in late 2012. The remainder of the project is expected to open in 2014.

MO PAC IMPROVEMENT PROJECT

PROJECT DEVELOPMENT

The MoPac Improvement Team recently completed the voting process for sound walls along the corridor. Residents voted in favor of constructing 18 of the 22 wall segments identified in the environmental study. One of the proposed walls would need to be constructed on City of Austin property. The City Council is expected to consider approval of the wall at a meeting in early November.

The MoPac Improvement Project environmental study remains on schedule. After responding to comments from FHWA, TxDOT submitted an updated environmental document including revised design exceptions. After completing a thorough analysis of the various alternatives, TxDOT has determined that the Express Lane alternative is best suited for the corridor and has recommended it to the Federal Highway Administration. The No Build alternative is also still being considered.

The Mobility Authority plans to host a series of community meetings in early 2012 to gather public feedback on the two remaining alternatives. TxDOT will hold a public hearing on the project afterward. The environmental document will then be forwarded to FHWA for final consideration. A decision regarding the project is expected around August 2012.

183A EXTENSION

CONSTRUCTION

Webber continues to make progress on the 183A Extension focusing the majority of their efforts on mainlane paving and bridge construction at Scottsdale Drive. The Scottsdale Drive intersection is scheduled to re-open soon. Crews have also been working on toll gantry foundation work, sign column construction and drainage facility construction.

MANCHACA EXPRESSWAY

PROJECT DEVELOPMENT

The Mobility Authority has been holding preliminary meetings with TxDOT as the environmental study for the Manchaca Expressway (45SW) gets underway. During the next several months, TxDOT's consultant will be doing preliminary work including defining the study area including the logical beginning and end points. The first public meetings are likely to occur in spring 2012. Hays County recently proposed building the project as a county arterial in partnership with Travis County. While those discussion continue, there are currently no plans to suspend the environmental work on the project.