



# Funding Comparison

Funding Source	I 35E	NTE	LBJ	DFWC
Project Value	\$4.3 B	\$2.1 B	\$2.7 B	\$1.07 B
Fuels Tax		\$553 M	\$473.5 M	\$245 M
ARRA				\$250 M
Prop 14	+ 30 M	+ 135 M		\$107 M
Cat 12		\$20 M	\$16.5 M	\$422 M
Private Equity		\$427 M	\$665 M	
TIFIA		\$650 M	\$850 M	
PABs		\$400 M	\$615 M	
RTR (SH 121)	\$535 M		\$100 M	

## TEXAS TRANSPORTATION COMMISSION

VARIOUS Counties

## MINUTE ORDER

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VARIOUS District

Section 49-n, Article III, of the Texas Constitution (constitutional provision) provides that the Texas Legislature may authorize the Texas Transportation Commission (commission) to issue bonds and other public securities and enter into bond enhancement agreements that are payable from revenue deposited to the credit of the state highway fund to fund state highway improvement projects.

Pursuant to the constitutional provision, the Texas Legislature enacted Section 222.003, Texas Transportation Code (Enabling Act), which authorizes the commission to issue bonds and other public securities secured by a pledge of and payable from revenue deposited to the credit of the highway fund. Bonds and other public securities issued under the constitutional provision and Enabling Act are commonly known as "Proposition 14" bonds.

The Enabling Act, as amended, provides that (i) the aggregate principal amount of such bonds and other public securities may not exceed \$6 billion, (ii) the commission may issue bonds or other public securities in an aggregate principal amount of not more than \$1.5 billion each year, (iii) \$1.2 billion of the aggregate principal amount of such bonds or other public securities must be issued to fund safety projects that reduce accidents or correct or improve hazardous locations on the state highway system, and (iv) bonds and other public securities and credit agreements may not have a principal amount or terms that are expected to cause annual expenditures with respect thereto to exceed 10 percent of the amount deposited to the credit of the highway fund in the preceding year. The commission has issued approximately \$4.6 billion of Proposition 14 bonds pursuant to the terms of the Enabling Act.

Pursuant to the Enabling Act, the commission has adopted rules, codified as 43 TAC §§15.170-15.174, that prescribe criteria for selecting projects (including safety projects) eligible for funding under the Enabling Act.

On October 30, 2008, January 29, 2009, February 26, 2009, March 26, 2009, July 30, 2009, September 24, 2009, November 19, 2009, December 17, 2009, February 25, 2010, March 25, 2010, May 27, 2010, and August 26, 2010, the commission adopted Minute Orders 111550, 111680, 111709, 111751, 111890, 111976, 112037, 112075, 112115, 112119, 112275, and 112375, respectively, which approved the use of proceeds of Proposition 14 bonds for state highway improvement projects and work associated with state highway improvement activities, as contained in exhibits to the Orders.

Due to continuing national economic conditions and the accompanying effects on construction and material supplies, the projects that have gone to letting continue to experience underruns of the originally obligated bond funds, due to lower than estimated bids. These underruns allow additional projects to be brought forward for funding under the bond program.

TEXAS TRANSPORTATION COMMISSION

VARIOUS Counties

MINUTE ORDER

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VARIOUS District

This minute order revises funding allocations for previously approved projects and activities and approves additional projects to be funded with the proceeds of Proposition 14 bonds, as set forth in Exhibit A.

IT IS THEREFORE ORDERED by the commission that the state highway improvement project and work to be performed in connection with state highway improvement activities, as contained in Exhibit A, is approved for funding with the proceeds of Proposition 14 bonds.

Submitted and reviewed by:

John A. Bruten, P.E.  
Assistant Executive Director for  
Engineering Operations

Recommended by:

Armedes Lopez

Executive Director **112474 OCT28 10**

Minute Number      Date Passed

Summary of Allocations of Proposition 14 Bond Proceeds for Highway Improvement Projects  
Priority Contracts and Services To Support Critical Infrastructure Programs

	Original Plan	M.O. 111550 Oct 2008	M.O. 111680 Jan 2009	M.O. 111709 Feb 2009	M.O. 111751 March 2009	M.O. 111890 July 2009	M.O. 111976 Sept 2009	M.O. 112037 Nov 2009	M.O. 112075 Dec 2009	M.O. 112115 Feb 2010	M.O. 112199 Mar 2010	M.O. 112275 May 2010	M.O. 112375 Aug 2010	Proposed Oct 2010	Overruns/ Underruns	Remain Balant
Engineering & Construction Expenses																
for new projects	200,000,000		-200,000,000													
for funding	200,000,000					-190,000,000	-400,000							-9,600,000		
for safety	200,000,000					-200,000,000										
for safety	350,000			-350,000												
for delayed projects	6,482,636	-6,482,636														
for safety	9,885,624							-8,785,624								
for delayed projects	59,214,763	-59,214,763		-1,100,000												
for additional projects	2,691,668	-2,691,668														
for additional projects	21,666,762	-21,666,762														
Engineering Projects for FY	67,000,000					-67,000,000										
	\$767,291,473	-\$90,055,849	-\$200,000,000	-\$1,450,000		-\$457,000,000	-\$400,000	-\$8,785,624						-\$9,600,000		
Instructional Expenses																
for mobility	574,218,408	-574,218,408								-80,074,026				-48,023,731	128,097,757	
for mobility	406,196,636	-406,196,636					12,100,000	-26,935,052	-47,161,783	-10,925,974				-78,107,351	151,030,160	
for safety	569,764,376			-588,550,000				-15,000,000			-78,615,200	-19,000,000	-2,200,000	-8,724,000	155,357,818	23,032
for mobility	180,000,000	-180,000,000														
for agencies and	182,529,107		-19,809,169				-103,400,000							-59,319,938		
	\$1,932,708,527	-\$1,160,415,044	-\$19,809,169	-\$588,550,000		-\$91,300,000	-\$47,161,783	-\$41,935,052	-\$47,161,783	-\$91,000,000	-\$78,615,200	-\$19,000,000	-\$2,200,000	-\$194,175,020	\$434,485,735	\$23,032
Commissionary Expenses																
for	200,000,000				-60,000,000									-117,948,980		22,051
for	200,000,000				-60,000,000									-117,948,980		22,051
Available for Proposition 14	\$2,900,000,000	-\$1,250,470,893	-\$219,809,169	-\$600,000,000	-\$60,000,000	-\$457,000,000	-\$91,700,000	-\$50,720,676	-\$47,161,783	-\$91,000,000	-\$78,615,200	-\$19,000,000	-\$2,200,000	-\$321,724,000	\$434,485,735	\$45,084

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

ADDITIONAL MOBILITY PROJECT OBLIGATIONS

DISTRICT	COUNTY	HWY	LIMITS FROM	LIMITS TO	DESCRIPTION	ESTIMATED CONSTRUCTION COST	ESTIMATED CONSULTANT COST	ESTIMATED ROW COST
Austin	Williamson	SH 195	SH 138	3.4 MI S OF SH 138	Widen to Four Lane Divided Highway	\$34,700,000 * (-\$2,100,000)	\$500,000	\$5,800,000 * (\$1,300,000)
Austin	Williamson	SH 195	0.805 MI S OF FM 2090	SH 138	Widen to Four Lane Divided Highway	\$23,200,000 * (-\$4,800,000)	\$300,000	\$4,400,000 * (\$900,000)
Austin	Williamson	SH 195	5.254 MI S OF SH 138	9.271 MI S OF SH 138	Widen to Four Lane Divided Highway	\$19,800,000 * (-\$200,000)	\$800,000 * (\$50,000)	\$4,200,000 * (-\$4,000,000)
Austin	Williamson	SH 195	9.271 MI S OF SH 138	IH 35	Widen to Four Lane Divided Highway	\$21,200,000 * (-\$23,800,000)	\$1,000,000 * (\$150,000)	\$16,500,000 * (\$2,500,000)
Bryan	Brazos	SH 47	At HSC Parkway		Construct Overpass and Approaches	\$8,000,000		
Dallas	Denton	IH 35 E	At FM 407	0.5 MI N OF FM 407	Construct an Interchange	\$30,000,000		
Fort Worth	Tarrant	IH 35 W	IH 820	US 81/US 287	Widen to Four Main Lanes and Four Managed Lanes	\$135,000,000		
Houston	Harris	IH 610 / US 290	WEST OF W 34 ST ON US 290	N and S OF US 290 ON IH 610	Reconstruct Interchange with Direct Connectors	\$90,000,000		\$50,000,000
					TOTAL			\$313,000,000

\* Denote revisions to previously approved obligations from M.O. 111550 dated October 30, 2008. Values shown in ( ) indicate the increase or decrease in obligated Proposition 14 bond proceeds towards the projects.

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

ADDITIONAL SAFETY PROJECT OBLIGATIONS

DISTRICT	COUNTY	HWY	LIMITS FROM	LIMITS TO	DESCRIPTION	CATEGORY	ESTIMATED CONSTRUCTION COST	ESTIMATED ROW COST	TOTAL ESTIMATED COST
Amarillo	Randall	IH 27	250 ft S of US 60/87 Overpass	0.632 MI S of SL 335 (Hollywood Rd.)	Install Cable Median Barrier	Safety	\$276,000	\$0.00	\$276,000
Amarillo	Potter	IH 40	Oldham County Line	SL 335 (Soney Rd.)	Install Cable Median Barrier	Safety	\$948,000	\$0.00	\$948,000
Aryan	Grimes	SH 105	Navasota City Limits	0.355 MW of Montgomery County Line	Install Passing Lanes on 2 Lane Roadway	Safety	\$7,500,000	\$0.00	\$7,500,000
<b>TOTAL</b>									<b>\$8,724,000</b>

# Star-Telegram

## Texas adds money to speed up I-35W expansion

Posted Thursday, Oct. 28, 2010

BY GORDON DICKSON

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New toll lanes could be open on Interstate 35W as soon as 2017 after the Texas Transportation Commission agreed Thursday to spend an extra \$135 million in state bond funds to speed up the project.

The breakthrough in the long-stalled effort to improve I-35W comes a month after Texas Department of Transportation officials and a team of developers known as North Tarrant Express Mobility Partners announced that they were close to a deal to widen the corridor between downtown Fort Worth and Alliance Airport.

It is one of the most pothole-pocked, truck-clogged and gridlocked corridors in Texas.

Fort Worth Mayor Mike Moncrief called the announcement a "big win" but cautioned that a few hurdles remain before construction can begin.

"Although this isn't the last step in the process, TxDOT's commitment for funding is a critical part of getting us moving again on I-35," Moncrief said. "Residents and visitors who fight the daily traffic know what a difficult problem this has been. The gridlock on I-35 is not only a frustrating burden for commuters, it's also a threat to our environment and the economic future of our city."

Under a plan approved Thursday at a meeting in Austin, the I-35W expansion will become part of the adjacent Loop 820 expansion known as North Tarrant Express. To help pay to rebuild I-35W's lanes and add two toll lanes in each direction, the state pledged to infuse the project with an additional \$135 million. The money will come from Proposition 14, under which future gas tax revenue is used to pay debt incurred for road work.

Improvements include a complete redo of the dangerous I-35W/Loop 820 interchange and removal of all left-lane exits, as well as two new I-35W toll lanes in each direction from I-30 in downtown Fort Worth to just north of the I-35W/U.S. 287 split in far north Fort Worth. Existing freeway lanes would also be rebuilt and remain free.

State Sen. Wendy Davis, D-Fort Worth, called the approval justice for North Texas, which got shortchanged by the state this year when voter-approved Proposition 12 bonds were issued for areas along the I-35 corridor in Texas that have far fewer traffic problems.

"I'm pleased to see Proposition 14 bond money being used to solve real congestion problems in the state, and especially in North Texas, which has seen tremendous growth and has been designated a serious nonattainment area for air quality," said Davis, a Senate transportation committee member.

A year ago, the state Transportation Department abandoned its attempt to develop a new toll road parallel to the I-35 corridor known as the Trans-Texas Corridor. That project was widely criticized as a land grab and an intrusion on Texans' property. Since then, about \$1.9 billion in federal, state and local funding has been committed to widening the I-35 corridor and keeping it a nontoll road, mostly between Hillsboro and San Antonio.

But very little of that money was awarded to the Metroplex, the state's most congested metro area.

Thursday's action brings the total value of work under development in the I-35W/Loop 820/Airport Freeway corridor in Tarrant County to \$3.3 billion, including expansion of Northeast Loop 820 in Fort Worth and Haltom City and Texas 121/183 in Bedford, Euless and Hurst.

Most of the money is coming from NTE Mobility Partners, a group of private-sector firms led by Spain-based Cintra

that is assuming the financial risk in return for the right to collect tolls on the toll lanes for 52 years. The project includes a total of about \$773 million in public funds.

NTE Mobility Partners has pledged to rebuild Loop 820 and Airport Freeway by 2015, and I-35W by 2017.

Construction on the Loop 820/Airport Freeway portion will begin within a few weeks. Motorists can expect full-fledged construction on Airport Freeway, particularly in Hurst, by early next year.

The I-35W portion must still clear a couple of bureaucratic hurdles, including a federal environmental review. But Thursday's approval of \$135 million removes the biggest obstacle to completing the work.

"Our business partners understand today that patience is key," said Russell Laughlin, senior vice president of Hillwood Properties at Alliance Texas.

Staff writer John Henry contributed to this report.

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