



NORTH TEXAS TOLLWAY AUTHORITY

NORTH TEXAS TOLLWAY AUTHORITY SEMI-ANNUAL PROGRESS REPORT SYSTEM

December 2014

LEWISVILLE LAKE TOLL BRIDGE
SAM RAYBURN TOLLWAY
PGBT EASTERN EXTENSION

Issued February 13, 2015

ATKINS

February 13, 2015

Gerald Carrigan
Executive Director
North Texas Tollway Authority
5900 W. Plano Parkway
Plano, Texas 75093

Dear Mr. Carrigan:

As described in the requirements set forth in the Amended and Restated Trust Agreement Section 411, the Consulting Engineers prepare a progress report at least once every 6 months during the construction of a project financed by public bonds. As defined in the Trust Agreement Section 704, Atkins North America, Inc. (Atkins) was selected as the North Texas Tollway Authority's (NTTA) Consulting Engineer at the December 2012 board meeting. Projects included in the NTTA's System that are subject to this requirement include the Lewisville Lake Toll Bridge (LLTB), Sam Rayburn Tollway (SRT), and the President George Bush Turnpike Eastern Extension (PGBT EE) toll projects.

The NTTA adheres to the requirements outlined in a comprehensive Trust Agreement which governs the affairs of the projects financed with public bonds. As specified in the agreement, this report includes:

- (i) The date each project will be open to traffic
- (ii) The expected date that construction of each project will be completed
- (iii) The cost of each project, excluding any bond obligation discounts and interest during construction and for one year after completion of construction
- (iv) The amount of funds required every 6 months during the remaining estimated period of construction, including comparisons between the actual time elapsed and the actual costs, and the original estimates (budget) of such times and costs.

This information, as well as other items relevant to each corridor, is presented in greater detail within this report.

Respectfully submitted,



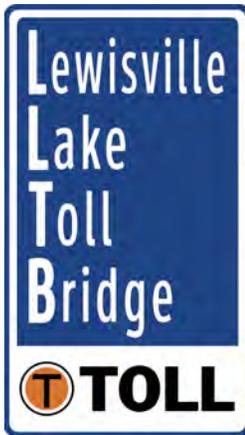
R. Keith Jackson, PE
General Engineering Consultant
Project Director

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1.0 Lewisville Lake Toll Bridge, 17th Progress Update (Final)

1.1 Description



The Lewisville Lake Toll Bridge (LLTB) serves as a visually unique landmark. The four-lane 1.7-mile toll bridge is part of a larger corridor that connects I-35E at Swisher Road to the Dallas North Tollway at Eldorado Parkway. The Lewisville Lake Corridor is 13.8 miles long and is

The LLTB project was NTTA's only responsibility in the overall Lewisville Lake Corridor. The project consisted of a short approach roadway on each shore of Lewisville Lake, a bridge crossing the main body of water, a toll gantry on the western side of the bridge and a flowage easement bridge on the west side of the toll gantry. The total length of the LLTB project was 2.04 miles.

divided into eight sections, as shown in **Figure 1** on the following page. The LLTB opened to traffic on August 1, 2009.

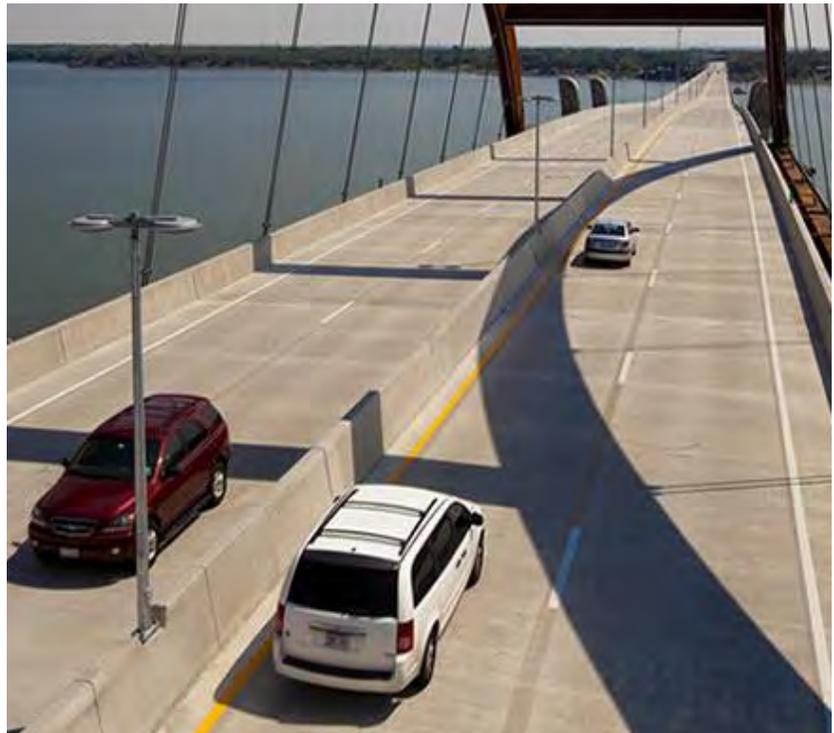
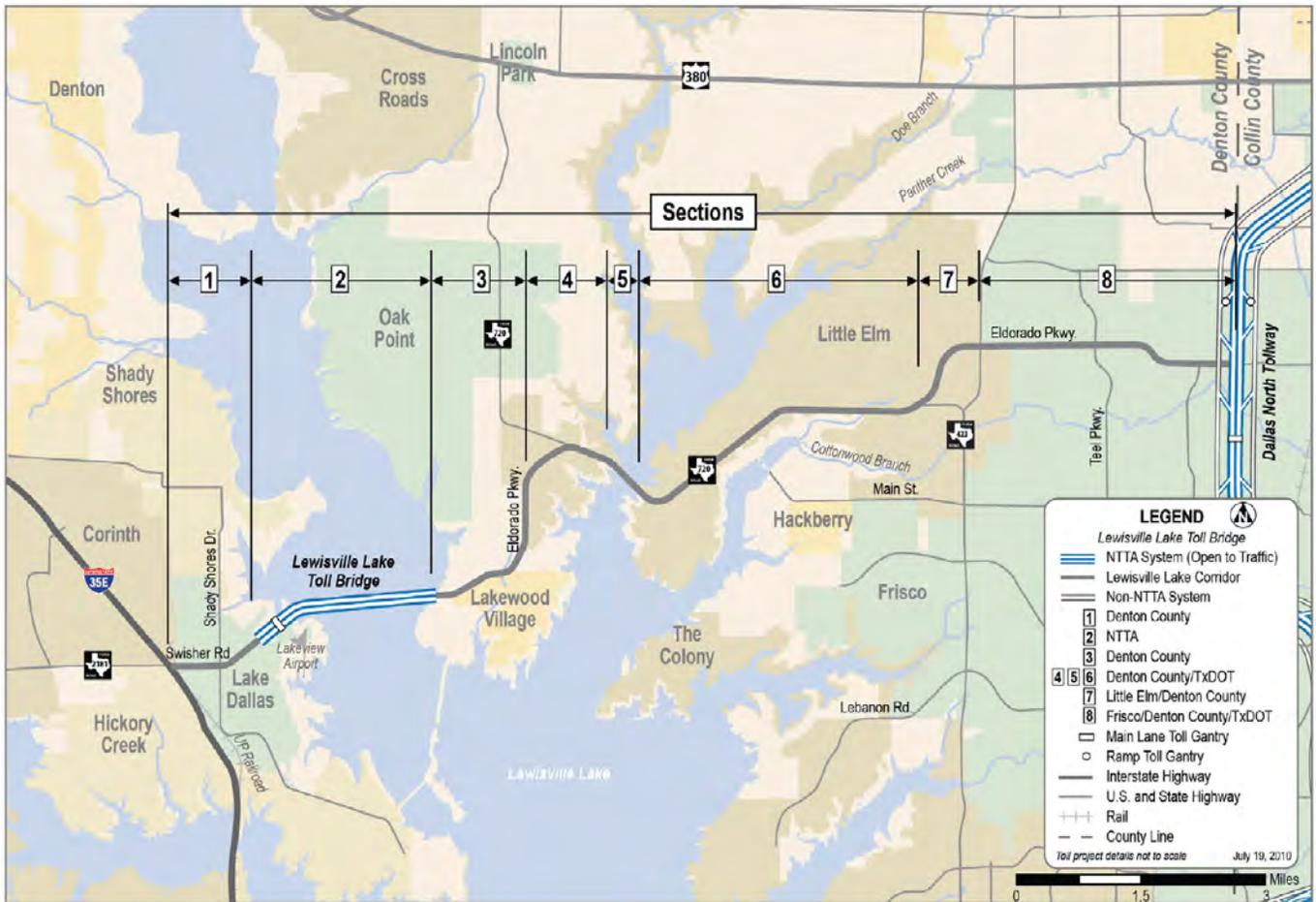


Figure 1: LLTB Project Corridor Location and Sections Map



1.2 Financial

As required by Trust Agreement, this section provides the cost of the project and draw schedule by 6-month increments. The current total estimated cost for all NTTA deliverables for LLTB, exclusive of interest and financing costs, but including a contingency allocation, is \$116,000,000. **Table 1** shows all expenditures through December 2014. For purposes of preparing this report, the cutoff date for all financial information is December 31, 2014, while information in the narrative may include details as current as the report release date, February 13, 2015.

Table 1 also shows a summary of the engineer's estimate as of March 2006, as well as the current estimated cost at completion. The current estimate at completion cost for LLTB is less than the engineer's estimate at \$116,000,000.

Several factors, including unforeseen escalation of prices and wages, labor or material shortages, or changes in economic conditions, can significantly affect (escalate or reduce) construction costs. Appropriate contingencies are added to the cost of the project to mitigate the impact of unforeseen escalations. The estimated project cost reflects the most current bids, approved change orders, and Atkins' professional judgment of the construction industry. It is our belief that LLTB can be constructed within the limits described for the estimated cost given herein. However, due to the nature of the construction industry, Atkins cannot guarantee that the actual project cost will not vary from the estimated cost.

The current cost estimate represents the best good-faith judgment from design professionals familiar with the highway construction industry. Neither the NTTA nor its consulting engineers have control over the labor, material, or equipment costs; contractors' methods of determining bid prices; competitive bidding; and market or negotiating conditions. The estimate of construction costs given in this progress report will be monitored as work progresses.

The estimated semi-annual amount of funds (Draw Schedule) required for the projected period of construction necessary to meet the cost of the LLTB Project, including funds allocated for project contingencies, is shown in **Table 2**.

1.3 Summary

The LLTB project opened to traffic on August 1, 2009. All design and construction contracts have been closed, all payments for such have been made; and no additional amount is required for design or construction of the project. Therefore, this will be the final semi-annual progress report for this project.

Table 1: LLTB Estimate of Project Costs at Completion

No.	Description	Engineering Report Estimate, Mar. 2006 (\$)	Estimate at Completion Cost, as of Dec. 2014 (\$)	Actual Expenditures, as of Dec. 2014 (\$)
1	Construction of Section 2	92,900,000	97,351,075	97,351,075
2	Toll Plaza ¹	6,100,000	-	-
3	ITS and Toll Gantry Equipment	500,000	616,847	616,847
4	Construction Management	5,900,000	6,226,779	6,226,779
Subtotal (1-4) Construction		105,400,000	104,194,701	104,194,701
5	Plans, Specifications & Estimates	3,600,000	3,702,720	3,677,813
6	Other Agency Costs	2,100,000	5,139,758	5,139,758
Subtotal (5-6) Engineering		5,700,000	8,831,397	8,817,571
7	Project Contingency	11,100,000	2,973,902	See footnote 3
Project Total (1-7) ²		122,200,000	116,000,000	113,012,272

Notes:

¹ Section 2 construction cost includes the cost of landscaping and the toll plaza.

² The amount shown above does not include bond discounts, interest during and after construction, and other financing costs.

³ Project contingency used above in items 1–6.

Source: NTTA Project Delivery

Table 2: LLTB Draw Schedule

Period Ending	Original Semi-Annual Estimate, Dec. 2006 (\$)	Original Cumulative Estimate, Dec. 2006 (\$)	Semi-Annual Actual, Dec. 2014 (\$)	Cumulative Actual, Dec. 2014 (\$)	Semi-Annual Estimate, Dec. 2014 ¹ (\$)	Cumulative Estimate, Dec. 2014 ¹ (\$)
12/31/2006	2,841,920	2,841,920	2,788,043	2,788,043		
6/30/2007	28,314,850	31,156,771	13,586,152	16,374,195		
12/31/2007	32,746,912	63,903,683	17,088,688	33,462,883		
6/30/2008	22,751,837	86,655,520	22,564,326	56,027,209		
12/31/2008	21,085,311	107,740,831	26,039,551	82,066,760		
6/30/2009	9,548,177	117,289,009	15,989,796	98,056,556		
12/31/2009			8,406,326	106,462,882		
6/30/2010			5,993,338	112,456,220		
12/31/2010			147,889	112,604,109		
6/30/2011			67,175	112,671,284		
12/31/2011			64,193	112,735,477		
6/30/2012			58,119	112,793,596		
12/31/2012			11,389	112,804,985		
6/30/2013			47,138	112,852,123		
12/31/2013			39,992	112,892,115		
6/30/2014			99,363	112,991,478		
12/31/2014			20,794	113,012,272		
6/30/2015 ¹					2,987,728	116,000,000 ¹

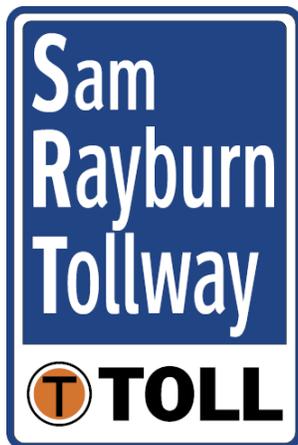
Notes:

¹ Includes contingency that may or may not be expended.

Source: NTTA Project Delivery

2.0 Sam Rayburn Tollway, 15th Progress Update

2.1 Description



The Sam Rayburn Tollway project (SRT), extends about 26 miles from Business State Highway 121 (SH-121) in Denton County to U.S. Highway 75 (US 75) in Collin County. SRT became part of the NTTA system on September 1, 2008.

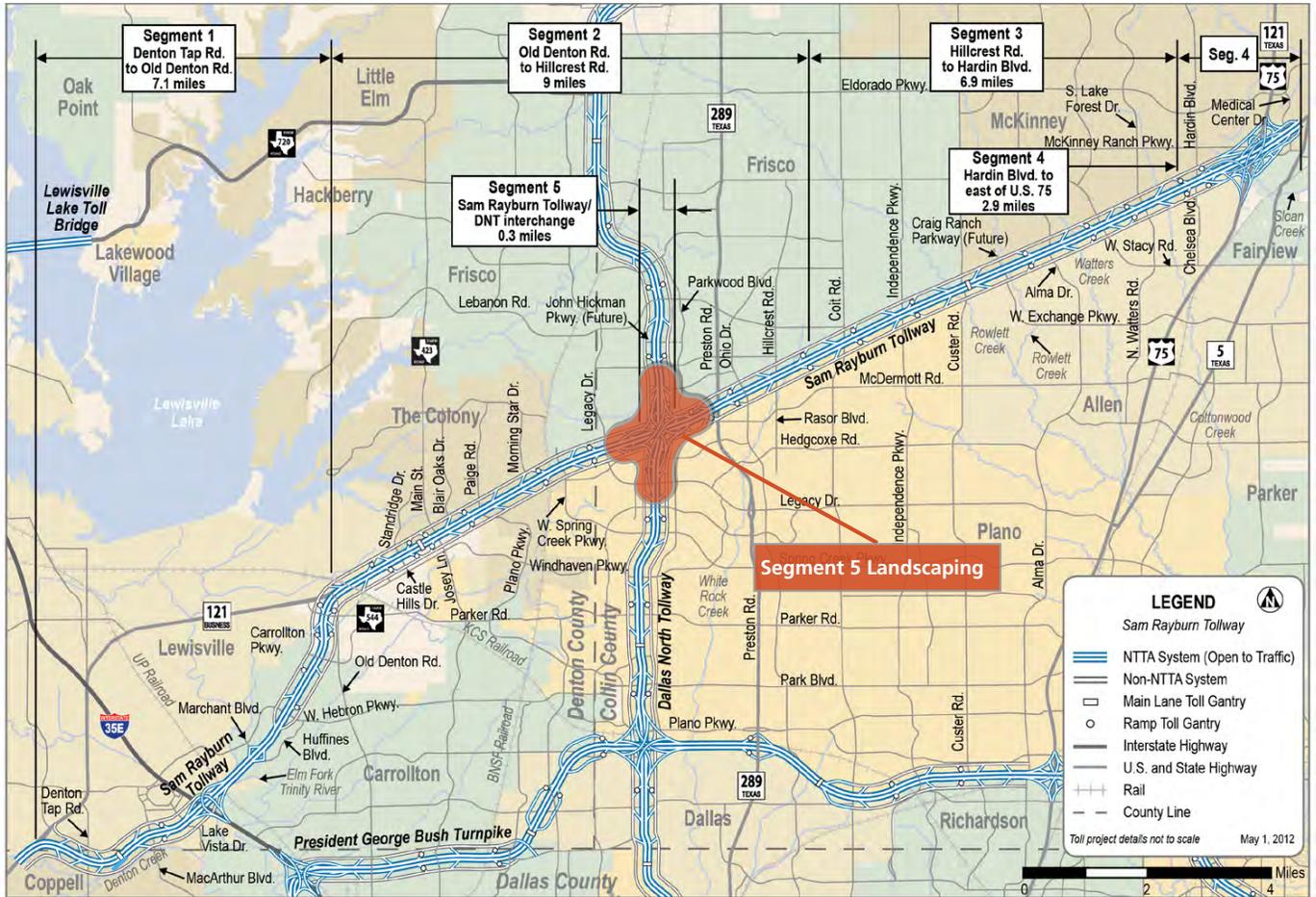
SRT is an all electronic toll collection facility consisting of six-lane controlled-access main lanes with frontage roads for nearly the entire roadway except between I-35W and Hebron Parkway.

SRT was divided into five sections for purposes of phasing, managing, and expediting the design and construction (refer to **Figure 2**). TxDOT was responsible for the design and construction of Segments 1 and 2. NTTA was responsible for the design and construction of Segments 3, 4 and 5.

The remaining project to be funded by the project's bond proceeds is landscaping for Segment 5.



Figure 2: SRT Project Location and Segments



2.2 Financial

As required by Trust Agreement, this section provides the cost of the project and the draw schedule by 6-month increments. The current total estimated cost for all NTTA deliverables for SRT, exclusive of interest, financing, and an upfront acquisition payment, but including a contingency allocation, is \$638,810,700. **Table 3** shows all expenditures through December 2014.

For purposes of assembling this report, the cutoff date for all financial information is December 31, 2014, while information in the narrative may include details as current as the report release date, February 13, 2015.

Table 3 also shows a summary of the engineer's estimate as of November 2007 as well as the current estimated cost at completion. The total project cost includes engineering, legal and administrative, materials testing, and utility relocation costs that are the NTTA's responsibility.

Several factors, including unforeseen escalation of prices and wages, labor or material shortages, or changes in economic conditions, can significantly affect (escalate or reduce) construction costs. Appropriate contingencies are added to the cost of the project to mitigate the impact of unforeseen escalations. The estimated project cost reflects the most current bids, approved change orders, and Atkins' professional judgment of the construction industry; it is our belief that the SRT including the active projects can be constructed within the limits

described for the estimated cost given herein. However, due to the nature of the construction industry, Atkins cannot guarantee that the actual project cost will not vary from the estimated cost.

The current cost estimate represents the best good-faith judgment from design professionals familiar with the highway construction industry. Neither the NTTA nor its consulting engineers have control over the labor, material or equipment costs, contractors' methods of determining bid prices, competitive bidding, market or negotiating conditions. The estimate of construction costs given in this progress report will be monitored as work progresses.

The estimated semi-annual amount of funds (Draw Schedule) required for the projected period of construction necessary to meet the cost of the SRT Project, including funds allocated for project contingencies, is shown in **Table 4**.

2.3 Summary

The SRT project was opened to traffic in phases between July 2006 and November 2011. The NTTA service commencement on Segments 1 and 2 occurred September 2008.

The remaining post-open-to-traffic project (Segment 5 Landscaping) remains to be funded with this project's bond proceeds; project is planned for completion in 2015. This project has an estimated cost of \$1,500,000.

Table 3: Sam Rayburn Tollway Estimate of Project Costs at Completion

No.	Description	Engineer's Report Estimate, Nov. 2007 (\$)	Estimate at Completion Cost, as of Dec. 2014 (\$)	Actual Expenditures, as of Dec. 2014 (\$)
1	Segments 1 and 2	14,163,718	18,868,250	18,868,250
2	Segment 3N ¹	72,575,945	64,011,520	64,011,520
3	Segment 3S	57,851,840	52,602,322	52,602,322
4	Exchange Parkway Improvements ¹	-	15,793,523	15,793,523
5	Segment 4	155,085,553	208,600,549	208,600,549
6	Segment 5	92,843,188	79,329,016	79,329,016
7	Toll Gantries, Equipment ²	17,626,759	12,547,104	12,547,104
8	Construction Management	33,138,619	34,285,724	34,285,724
9	Miscellaneous Construction ³	21,172,724	56,112,438	55,987,316
-	Reimbursement ⁴	-	(14,102,057)	(14,102,057)
Subtotal (1-9) Construction ⁵		464,458,346	528,048,388	527,923,266
10	Plans, Specifications, & Estimates ¹	37,213,460	57,167,364	57,167,364
11	Administrative	11,437,618	34,554,669	34,253,042
12	Other Agency Costs	150,000	450,215	450,215
Subtotal (10-12) Engineering		48,801,078	92,172,249	91,870,622
13	Project Contingency	125,551,276	18,590,063	See footnote 6
Project Total (1-13) ⁵		638,810,700	638,810,700	619,793,888

Notes:

- ¹ An Interlocal Agreement (ILA) with the City of McKinney, City of Allen, and Collin County was approved to fund a change to the Exchange Parkway intersection to improve access to the SRT. A deductive change order was executed in the amount of \$5.6M to remove the prior Exchange Parkway scope from the Segment 3N contract. A separate contract was create to address the revised requirements for the Exchange Parkway improvements.
- ² The NTTA toll gantry standard was implemented in Segments 3-5 as per the NTTA Board of Directors Resolution dated November 2007.
- ³ The estimated miscellaneous construction costs include material testing, utility relocations, proposed right-of-way and easements, landscape and fiber optic cable installation. This cost also included \$11.3M in right-of-way purchases reimbursed by TxDOT.
- ⁴ Includes the reimbursements from the City of McKinney, City of Allen, and Collin County for the Exchange Parkway improvements, reimbursement from City of Coppell for Segment 2 sound wall coatings, and reimbursements from Segment 4 third-party damages and TxDOT right-of-way reimbursements.
- ⁵ The amount shown above does not include bond discounts, interest during and after construction, and other financing costs and future capacity improvements for Segments 1-5 are not included.
- ⁶ Project contingency used above in items 1-12.

Source: NTTA Project Delivery

Table 4: SRT Draw Schedule

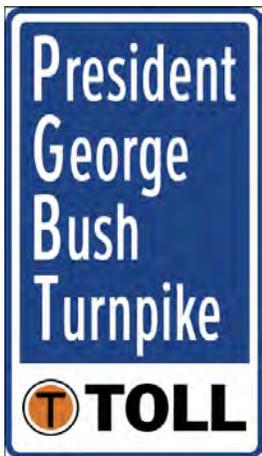
Period Ending	Original Semi-Annual Estimate, Dec. 2007 (\$)	Original Cumulative Estimate, Dec. 2007 (\$)	Semi-Annual Actual, Dec. 2014 (\$)	Cumulative Actual, Dec. 2014 (\$)	Semi-Annual Estimate, Dec. 2014 ¹ (\$)	Cumulative Estimate, Dec. 2014 ¹ (\$)
12/31/2007	12,804,925	12,804,925	12,804,925	12,804,925		
6/30/2008	66,689,438	79,494,363	41,070,815	53,875,740		
12/31/2008	84,918,350	164,412,713	102,075,318	155,951,059		
6/30/2009	103,636,169	268,048,882	128,276,304	284,227,363		
12/31/2009	106,341,227	374,390,109	74,454,634	358,681,997		
6/30/2010	125,468,501	499,858,610	55,111,412	413,793,409		
12/31/2010	56,476,173	556,334,783	86,008,900	499,802,309		
6/30/2011	31,527,887	587,862,670	44,459,339	544,261,648		
12/31/2011	25,383,916	613,246,586	36,136,206	580,397,854		
6/30/2012	11,432,366	624,678,952	10,018,852	590,416,706		
12/31/2012	8,041,313	632,720,265	17,753,349	608,170,055		
6/30/2013	6,090,435	638,810,700	3,718,894	611,888,949		
12/31/2013			4,520,190	616,409,139		
6/30/2014			1,745,891	618,155,029		
12/31/2014			1,638,859	619,793,880		
6/30/2015					298,264	620,092,152
12/31/2015					98,672	620,190,824
6/30/2016 ¹					18,619,876	638,810,700 ¹

Notes: ¹ Includes contingency that may or may not be expended.

Source: NTTA Project Delivery

3.0 President George Bush Turnpike Eastern Extension, 13th Progress Update

3.1 Description



The President George Bush Turnpike, Eastern Extension project (PGBT EE), extended the PGBT about 9.9 miles east from State Highway 78 (SH-78) in Garland to Interstate 30. The entire PGBT EE is located in Dallas County. PGBT EE is an all electronic toll collection facility consisting of six-lane

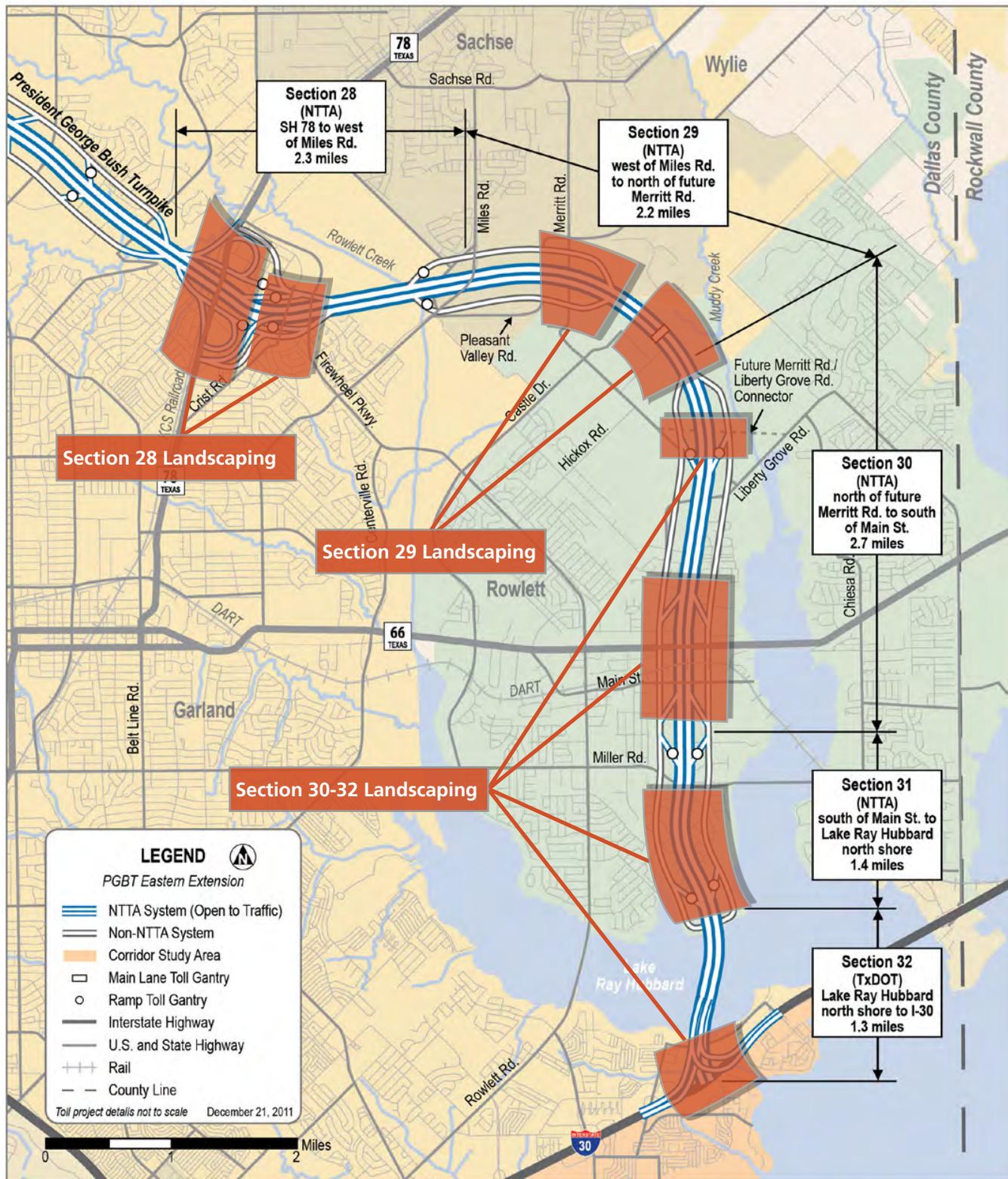
controlled-access main lanes.

PGBT EE was divided into five sections for purposes of phasing, managing, and expediting the design and construction (refer to **Figure 3**). NTTA was responsible for the design and construction of Sections 28, 29, 30, and 31. TxDOT was responsible for the design and construction of Section 32.

The remaining projects to be funded by the project's bond proceeds include landscaping for segments 28, 29, and 30-32.



Figure 3: PGBT EE Project Location and Sections



3.2 Financial

As required by Trust Agreement, this section provides the cost of the project and the draw schedule by 6-month increments. The current total estimated cost for all NTTA deliverables for PGBT EE, exclusive of interest, financing, and an upfront acquisition payment, but including a contingency allocation, is \$621,017,100. **Table 5** shows all expenditures through December 2014.

For purposes of assembling this report, the cutoff date for all financial information is December 31, 2014, while information in the narrative may include details as current as the report release date, February 13, 2015.

Table 5 also shows a summary of the engineer's estimate as of August 2008 as well as the current estimated cost at completion. The total project cost includes engineering, legal and administrative, materials testing, and utility relocation costs that are the NTTA's responsibility.

Several factors, including unforeseen escalation of prices and wages, labor or material shortages, or changes in economic conditions, can significantly affect (escalate or reduce) construction costs. Appropriate contingencies are added to the cost of the project to mitigate the impact of unforeseen

escalations. The estimated project cost reflects the most current bids, approved change orders, and Atkins' professional judgment of the construction industry; it is our belief that the PGBT EE including the active and planned projects can be constructed within the limits described, for the estimated cost given herein. However, due to the nature of the construction industry, Atkins cannot guarantee that the actual project cost will not vary from the estimated cost.

The current cost estimate represents the best good-faith judgment from design professionals familiar with the highway construction industry. Neither the NTTA nor its consulting engineers have control over the labor, material or equipment costs, contractors' methods of determining bid prices, competitive bidding, market or negotiating conditions. The estimate of construction costs given in this progress report will be monitored as work progresses.

The estimated semi-annual amount of funds (Draw Schedule) required for the projected period of construction necessary to meet the cost of the PGBT EE Project, including funds allocated for project contingencies, is shown in **Table 6**.

Table 5: PGBT EE Estimate of Project Costs at Completion

No.	Description	Engineer's Report Estimate, Aug. 2008 (\$)	Estimate at Completion Cost, as of Dec. 2014 (\$)	Actual Expenditures, as of Dec. 2014 (\$)
1	Section 28	124,785,106	116,136,082	116,136,082
2	Section 29	86,658,563	59,698,501	59,698,501
3	Section 30	160,936,511	128,093,058	128,093,058
4	Section 31	65,980,548	57,978,724	57,978,724
5	Toll and ITS Equipment ¹	9,817,500	3,931,154	3,931,154
6	Construction Management	31,371,535	23,140,436	23,140,436
7	Miscellaneous Construction ²	8,235,919	11,167,463	10,875,732
Subtotal (1-9) Construction		487,785,682	400,145,417	399,853,686
8	Plans, Specifications & Estimates and Administration	30,367,525	52,576,380	52,330,122
9	ROW Acquisition and Utility Relocations	166,844,730	126,218,936	124,508,945
10	Other Agency Costs	11,095,916	3,836,699	2,865,041
Subtotal (10-12) Engineering		208,308,171	182,632,015	179,704,108
11	Project Contingency	92,643,362	22,771,278	See footnote 6
Project Subtotal (1-11) ³		788,737,215	605,548,710	579,557,794
12	Section 32 (TxDOT) ⁴	251,014,339	228,951,290	
Project Total (1-12) ⁵		1,039,751,554	834,500,000	

Notes:

- ¹ The cost of the toll gantries and ITS infrastructure construction is included within the construction cost of each section.
- ² The estimated miscellaneous construction costs include material testing and other special features.
- ³ A Toll Equity Grant in the amount of \$160M has been supplied by TxDOT to be used primarily for right-of-way acquisitions, utility relocations, or any other costs for the Project agreed to mutually between TxDOT and the NTTA. The City of Rowlett reimbursed the NTTA for \$788,000 of requested design and construction accommodations. In addition to these enhancements, the City of Rowlett requested utility betterments in the amount of \$3,376,851, which have been reimbursed to the NTTA.
- ⁴ Under the two-party agreement, TxDOT is responsible for the design, construction and construction management of Section 32.
- ⁵ The amount shown above does not include bond discounts, interest during and after construction, and other financing costs.
- ⁶ Project contingency used above in items 1-10.

Source: NTTA Project Delivery

Table 6: PGBT EE Draw Schedule

Period Ending	Original Semi-Annual Estimate, Dec. 2008 (\$)	Original Cumulative Estimate, Dec. 2008 (\$)	Semi-Annual Actual, Dec. 2014 (\$)	Cumulative Actual, Dec. 2014 (\$)	Semi-Annual Estimate, Dec. 2014 ² (\$)	Cumulative Estimate, Dec. 2014 ² (\$)
6/30/2005 ¹	4,582,276	4,582,276	4,582,276	4,582,276		
12/31/2005 ¹	9,708,328	14,290,604	9,708,328	14,290,604		
6/30/2006 ¹	2,043,202	16,333,806	2,043,202	16,333,806		
12/31/2006 ¹	164,407	16,498,212	164,407	16,498,212		
6/30/2007 ¹	298,728	16,796,941	298,728	16,796,941		
12/31/2007 ¹	39,736	16,836,677	39,736	16,836,677		
6/30/2008 ¹	0	16,836,677	0	16,836,677		
12/31/2008	124,031,352	140,868,029	124,031,352	140,868,029		
6/30/2009	120,169,173	261,037,203	106,566,929	247,434,959		
12/31/2009	77,128,238	338,165,441	56,003,487	303,438,446		
6/30/2010	127,802,395	465,967,836	65,227,194	368,665,639		
12/31/2010	56,109,695	522,077,531	65,204,966	433,870,604		
6/30/2011	51,948,261	574,025,791	43,065,165	476,935,769		
12/31/2011	47,803,671	621,829,462	69,367,404	546,303,173		
6/30/2012	166,907,753	788,737,215	20,093,906	566,397,080		
12/31/2012			6,527,971	572,925,051		
6/30/2013			2,709,286	575,634,337		
12/31/2013			2,948,713	578,583,050		
6/30/2014			676,863	579,259,913		
12/31/2014			297,882	579,557,795		
6/30/2015					2,969,533	582,527,328
12/31/2015					213,454	582,740,782
6/30/2016 ²					22,807,927	605,548,710 ²

Notes:

¹ In 2005, the NTTA initiated the construction of the frontage roads from SH 78 to Firewheel Parkway. Construction was completed by June 30, 2008.

² Includes contingency that may or may not be expended.

Source: NTTA Project Delivery

3.3 Summary

The PGBT EE project was opened to traffic on December 21, 2011. There are three post-open-to-traffic projects to be funded with this project’s bond proceeds and planned to be complete in 2015 as shown in **Figure 4**. These projects have an estimated cost of \$2,950,000.

The sand stockpile project, previously identified to be funded with this project’s fund proceeds, has been reprogrammed to be funded from the NTTA’s Capital Improvement Fund.

Figure 4: PGBT EE Post-Open-to-Traffic Project Schedules

Project	Estimated Cost	2013				2014				2015	
		Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun
Section 28 Landscaping	\$800,000	Design	Construction	Construction	Maintenance	Maintenance	Maintenance	Maintenance	Maintenance	Maintenance	Maintenance
Section 29 Landscaping	\$750,000	Design	Construction	Construction	Construction	Maintenance	Maintenance	Maintenance	Maintenance	Maintenance	Maintenance
Sections 30-32 Landscaping	\$1,400,000	Design	Construction	Construction	Maintenance	Maintenance	Maintenance	Maintenance	Maintenance	Maintenance	Maintenance

Design
 Construction
 Maintenance