



# Central Texas Turnpike System Annual Continuing Disclosure Report

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For the Fiscal Year Ended August 31, 2015

Filed by Texas Transportation Commission  
Pursuant to Undertaking Provided to Permit Compliance with  
SEC Rule 15c2-12

Filed on February 25, 2016

**Texas Transportation Commission  
Central Texas Turnpike System  
Continuing Disclosure Annual Report  
For the Fiscal Year Ended August 31, 2015**

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Pursuant to Undertaking Provided to  
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**With CUSIP Prefixes 88283K and 882762**

**February 25, 2016**

This information is being provided by the Texas Transportation Commission (the "Commission"), the governing body of the Texas Department of Transportation (the "Department" or "TxDOT") in compliance with the contractual undertaking (an "Undertaking") to provide annual reports of financial information and operating data, as required by Rule 15c2-12 of the United States Securities and Exchange Commission (the "Rule"), regarding the municipal debt issues (each an "Issue").

The information to be updated includes all quantitative financial information and operating data with respect to the Commission and the System of the general type included in the official statement or offering document for each Issue (collectively, the "Official Statements"), under the headings "THE SYSTEM," "SYSTEM-RELATED FUNDING OBLIGATIONS OF COMMISSION" and "FUNDING OF COMMISSION OBLIGATIONS," and in "SCHEDULE II – DEBT SERVICE REQUIREMENTS" and "APPENDIX A – AUDITED FINANCIAL STATEMENTS OF THE SYSTEM" Included in this annual filing the Commission will furnish (i) a table, based on the actual results for such Fiscal Year, setting forth for such Fiscal Year, but not including any projection for any future period, the information shown in the table titled "System Estimated Cash Flow and Debt Service Coverage Table," (ii) a copy of the General Engineering Consultant's annual report relating to its inspection of the System and (iii) a copy of the Toll rate schedule then in effect.

Pursuant to the rules of the Municipal Securities Rulemaking Board (the "MSRB") the participating underwriters for each Issue were required to file a copy of the Official Statements with the MSRB, copies of which are available at <http://emma.msrb.org/Default.aspx>. The Official Statements for each Issue should not be considered to speak as of any date other than the date indicated in such document. Capitalized terms used in this Annual Report and not otherwise defined herein shall have the meanings given in the Official Statements.

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**Outstanding Obligations as of August 31, 2015**

(in thousands)

<u>Obligations</u>	<u>Bonds Issued Original Par</u>	<u>Outstanding Original Par</u>	<u>Outstanding Value with Accretion</u>
<u>First Tier</u>			
First Tier Revenue Bonds, Series 2002-A Non-Callable Capital Appreciation Bonds <sup>(1)</sup>	\$ 287,460	\$ 208,683	\$ 429,520
First Tier Revenue Refunding Bonds, Series 2012-A	585,330	585,330	585,330
First Tier Revenue Refunding Put Bonds, Series 2015-A	225,000	225,000	225,000
First Tier Revenue Refunding Bonds, Series 2015-B Current Interest Bonds	198,025	198,025	198,025
Capital Appreciation Bonds <sup>(2)</sup>	27,995	27,995	94,952
Subtotal	<u>\$ 1,323,810</u>	<u>\$ 1,245,032</u>	<u>\$ 1,532,827</u>
<u>Second Tier</u>			
Second Tier Revenue Refunding Bonds, Series 2015-C	1,157,320	1,157,320	1,157,320
Total	<u>\$ 2,481,130</u>	<u>\$ 2,402,352</u>	<u>\$ 2,690,147</u>

\*Totals may not add due to rounding.

<sup>(1)</sup> The Series 2002-A Non-Callable Capital Appreciation Bonds were originally sold with an original par of \$287.460 million. The Outstanding Value with Accretion for the Series 2002-A Non-Callable Capital Appreciation Bonds reflects the accreted value of the original par as of 8/31/2015.

<sup>(2)</sup> The Series 2015-B Capital Appreciation Bonds were originally sold with an original par of \$27.995 million and a premium of \$64.264 million, total \$92.259 million. The Outstanding Value with Accretion for the Series 2015-B Capital Appreciation Bonds reflects the accreted value of the original par and premium as of 8/31/2015.

Information in this report regarding the Commission and the Central Texas Turnpike System (the "System" or "CTTS") has been compiled and provided by TxDOT from TxDOT's records and other sources which are believed by TxDOT to be reliable and is provided in satisfaction of the Undertaking. It contains information prescribed by the Rule and TxDOT does not make any warranty concerning the usefulness of such information to a decision to invest in, hold, or sell bonds, notes, or other obligations payable, in whole or in part, from the sources pledged to the payment of the Issues. Information agreed to be provided by the Commission may be reported in full text herein, or may be incorporated by reference to certain other publicly available documents.

**Annual Update of Financial Information and Operating Data for Fiscal Year 2015**

This report contains, by incorporation by reference and in the form of various attachments, the financial information and operating data with respect to the Commission and the System which the Commission has agreed to update pursuant to the Undertaking. The attachments to this report are incorporated in, and made a part of, this report. Each attachment speaks as of its date and its incorporation in this report is not a representation that any of the information in the attachment has been updated. In fact, much of the information in the attachments has not been updated. In addition to this report, information can be obtained through the Official Statements for the above listed issues that are on file with the MSRB's Electronic Municipal Market Access System ("EMMA").

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**Central Texas Turnpike System  
Annual Continuing Disclosure  
Fiscal Year 2015**

**Table of Attachments**

A	Debt Service Requirements
B	Table of Revenues, Expenses and Debt Service Coverage
C	Annual Update of Financial Information and Operating Data for Fiscal Year 2015
D	Audited Annual Financial Statements of the Central Texas Turnpike System for Fiscal Year 2015
E	Texas Department of Transportation Annual Financial Report (With Independent Auditor's Report)
F	Fiscal Year 2015 Report of Actual Traffic and Revenue
G	Fiscal Year 2016 First Quarter Report of Actual Traffic and Revenue
H	General Engineering Consultant's Annual Inspection Report – Fiscal Year 2015
I	Current Toll Rate Schedule

*Questions concerning this report should be directed as follows:*

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125 East 11<sup>th</sup> Street  
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**Attachment A**  
**CTTS Debt Service Requirements**  
**(in thousands)**

Fiscal Year	Series 2002-A Bonds	Series 2012-A Bonds	Series 2015-A Bonds <sup>(1)</sup>	Series 2015-B Bonds	Total First Tier Obligations	Series 2015-C Bonds <sup>(2)</sup>	Total Debt Service Requirements
2016	\$ 1,745	\$ 28,034	\$ 11,250	\$ 9,901	\$ 50,930	\$ 57,866	\$ 108,796
2017	7,885	28,034	11,250	9,901	57,070	57,866	114,936
2018	14,225	28,034	11,250	9,901	63,410	57,866	121,276
2019	20,365	28,034	11,250	9,901	69,550	57,866	127,416
2020	26,715	28,034	11,250	9,901	75,900	57,866	133,766
2021	36,480	28,034	11,250	9,901	85,665	57,866	143,531
2022	43,150	28,034	11,250	9,901	92,335	60,066	152,401
2023	48,940	28,034	11,250	9,901	98,125	63,131	161,256
2024	54,725	28,034	11,250	9,901	103,910	66,142	170,053
2025	60,410	28,034	11,250	9,901	109,595	69,300	178,895
2026	77,205	28,034	11,250	9,901	126,390	66,267	192,658
2027	84,355	28,034	11,250	9,901	133,540	70,001	203,541
2028	91,830	28,034	11,250	9,901	141,015	68,644	209,659
2029	97,040	28,034	11,250	9,901	146,225	69,199	215,424
2030	102,025	28,034	11,250	9,901	151,210	70,138	221,348
2031	-	28,034	11,250	9,901	49,185	178,248	227,434
2032	-	28,034	11,250	49,901	89,185	144,503	233,688
2033	-	28,034	11,250	7,901	47,185	192,931	240,116
2034	-	28,034	11,250	7,901	47,185	184,499	231,684
2035	-	28,034	11,250	121,421	160,705	92,726	253,431
2036	-	28,034	11,250	146,730	186,014	74,466	260,480
2037	-	28,034	11,250	141,000	180,284	87,354	267,638
2038	-	151,269	11,250	-	162,519	105,980	268,499
2039	-	182,520	11,250	-	193,770	74,730	268,499
2040	-	182,519	11,250	-	193,769	74,731	268,500
2041	-	142,060	51,710	-	193,770	74,728	268,498
2042	-	-	193,767	-	193,767	74,734	268,501
Total	\$ 767,095	\$ 1,275,119	\$ 526,727	\$ 633,275	\$ 3,202,216	\$ 2,309,710	\$ 5,511,926

<sup>(1)</sup> Debt service associated with the Series 2015-A Bonds after the end of the Multiannual Period has been assumed at a constant 5% interest rate, with principal of the Series 2015-A Bonds paid at maturity.

<sup>(2)</sup> The Series 2015-C Bonds are Second Tier Obligations.

**Attachment B**  
**CTTS Table of Revenues, Expenses and Debt Service Coverage<sup>(1)</sup>**  
(in thousands)

	Fiscal Years Ended August 31,				
	2011 <sup>(4)</sup>	2012 <sup>(4)</sup>	2013	2014	2015
<b>Revenue</b>					
Toll Revenue	\$ 68,802	\$ 75,695	\$ 105,848	\$ 130,902	\$ 152,306
Fee Revenue <sup>(2)</sup>	6,062	10,111	13,290	13,312	10,952
Interest & Other Revenue <sup>(3)</sup>	6,598	6,683	6,121	6,033	6,419
<b>Total</b>	<b>81,462</b>	<b>92,489</b>	<b>125,259</b>	<b>150,247</b>	<b>169,677</b>
<b>Debt Service</b>					
First Tier Obligation Debt Service	42,946	45,772	41,509	41,002	51,172
Second Tier Obligation Debt Service					30,701
TIFIA Loan Debt Service	30,082	31,690	33,698	35,022	
<b>Total</b>	<b>73,028</b>	<b>77,462</b>	<b>75,207</b>	<b>76,024</b>	<b>81,873</b>
First Tier Debt Service Coverage Ratio	1.90x	2.02x	3.02x	3.66x	3.32x
Total Debt Service Coverage Ratio	1.12x	1.19x	1.67x	1.98x	2.07x
Current Revenues in Excess of Current Debt Service	8,434	15,027	50,052	74,223	87,804
<b>Transfers (to)/from Commission for Expenses</b>					
Transfers from the Commission to the System <sup>(5)</sup>	52,926	55,758	47,954	53,604	56,672
Transfers (to) the Commission from the System, excluding transfers to reserves held by the Commission <sup>(6)</sup>	(6,869)	(516)	(52,308)	(51,530)	(54,965)
<b>Net Transfers (to)/from Commission</b>	<b>46,057</b>	<b>55,242</b>	<b>(4,353)</b>	<b>2,075</b>	<b>1,707</b>
<b>Total Current Fiscal Year Available Revenues<sup>(7)</sup></b>	<b>\$ 54,491</b>	<b>\$ 70,269</b>	<b>\$ 45,698</b>	<b>\$ 76,298</b>	<b>\$ 89,511</b>
<b>System Operating, Maintenance and Capital Expenses<sup>(8)</sup></b>	<b>\$ 52,223</b>	<b>\$ 55,873</b>	<b>\$ 47,380</b>	<b>\$ 52,970</b>	<b>\$ 56,399</b>

<sup>(1)</sup> Revenues and expenses are reported on the accrual basis of accounting.

<sup>(2)</sup> Fee Revenue includes revenues from Customer Service Center fees and charges. To foster better customer relations due to impact of late billing from the Xerox transition the escalation of late fees was suspended as of February 2015. TxDOT is anticipating the reestablishment of the late fees escalation in FY 2016. The suspension of the late fee escalation is the primary reason for the decline in fee revenue from FY 2014 to FY 2015 in spite of higher toll revenue in FY 2015. For more information, see "– Customer Service Center Revenues – Fees and Charges."

<sup>(3)</sup> Primarily comprised of interest earnings on the First Tier Debt Service Reserve Fund.

<sup>(4)</sup> The SH 45SE Element was not part of the System prior to September 1, 2012, and was financed with available funds of the Commission. Revenues and operating and maintenance expenses of the SH 45SE Element are not included in Fiscal Years 2011 and 2012.

<sup>(5)</sup> Transfers from the Commission represent payments made by the State Highway Fund related to operating, maintenance and capital expense of the System. For further information, see "SYSTEM-RELATED FUNDING OBLIGATIONS OF COMMISSION" in Attachment C below.

*Annual Continuing Disclosure Report – Central Texas Turnpike System FY 2015 (continued)*

<sup>(6)</sup> Transfers to the Commission represent payments by the System to reimburse the State Highway Fund for operating, maintenance and capital expenses. These payments exclude certain transfers to operation, maintenance, and capital expense reserves held by the Commission outside of the Indenture which are required to be funded at two months of the ensuing year's budgeted operating, maintenance and capital expense.

<u>2015 Reserve Accounts (in thousands)</u>	<u>Required</u>	<u>Funded*</u>
Operating Account	\$ 6,616	\$ 29,769
Maintenance Account	2,280	11,885
Reserve Maintenance Account	346	2,076
Total	<u>\$ 9,242</u>	<u>\$ 43,730</u>

\* As of Fiscal Year end 2015, these reserves represented approximately 9.5 months of budgeted operating, maintenance and capital expense (the two month requirement is approximately \$9.2 million).

<sup>(7)</sup> Represents Revenues of the System after payment of Debt Service plus Net Transfers (to)/from the Commission.

<sup>(8)</sup> Operations, maintenance and capital expenses shown do not reflect depreciation.

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**Attachment C**  
**Annual Update of Financial Information and Operating Data**

**The System and the 2002 Project**

Payment Methods for Tolls

**General.** The Department currently allows all drivers to pay Tolls for the use of the System in two ways, by: (i) using an electronic toll collection ("ETC") transponder in the vehicle to debit a pre-paid account or (ii) paying a bill for Tolls sent by mail ("Pay by Mail"). During Fiscal Year 2015, 68% of the total transactions processed for the System were attributable to ETC transponder accounts and 32% were attributable to image-based transactions, consisting of invoiced Pay by Mail transactions and not invoiced, unbillable transactions.

**ETC Transponder Payment Method.** The ETC transponder payment method requires that drivers attach a small sticker to the windshields of their vehicles containing a thin transponder which sends a signal to the electronic tolling equipment as the vehicle crosses a tolling point. The Department's ETC transponder is branded as a TxTag ("TxTag"). Each TxTag transponder is tied to an automatic pre-paid customer toll account and funds are withdrawn daily by the Department from such account as Tolls are incurred. A single toll account can have multiple TxTag transponders associated with such account. As of August 31, 2015, there were 912,937 active toll accounts with 1,633,146 active TxTag transponders state-wide. As of August 31, 2015, the number of active TxTags increased approximately 6% over such number as of August 31, 2014.

**Pay by Mail Payment Method.** For transactions that do not post to a transponder account, a Pay by Mail invoice is mailed to the address registered to the license plate of the vehicle. Pay by Mail charges are 33% more than an ETC transponder toll rate, plus a per statement fee. During Fiscal Year 2015, approximately 18% of all image-based transactions on the System could not be invoiced, including but not limited to exempt vehicles such as government and emergency vehicles. Additionally, during Fiscal Year 2015, the collection rate for invoiced Pay by Mail transactions on the System was 59% and the collection rate for all image-based transactions (invoiced and non-invoiced) was 48%.

Toll Rates

The table below sets out the toll rates for each element of the System effective for 2015 and 2016. The rates shown are for ETC transactions for two-axle vehicles for all elements of the System.

		<b>Auto ETC Toll Rates</b>			
		<b>Full Length Toll Rates</b>		<b>Per Mile Toll Rates</b>	
<b>Element</b>		<b>Jan 2015</b>	<b>Jan 2016</b>	<b>Jan 2015</b>	<b>Jan 2016</b>
SH 45N	(12.8 miles)	\$2.12	\$2.12	\$0.17	\$0.17
Loop 1	(4.0 miles)	\$1.06	\$1.06	\$0.27	\$0.27
SH 130	(49.0 miles)	\$7.00	\$7.00	\$0.14	\$0.14
SH 45SE	(7.0 miles)	\$1.04	\$1.04	\$0.15	\$0.15

The full length Toll rates include mainline plaza rates multiplied by the number of mainline tolling points for each element and exclude entrance and exit ramp charges. There was no increase in Toll Rates for January 2016.

#### Toll Discounts

**Veteran Toll Waiver Program.** In compliance with the provisions of the Master Indenture and after receipt of the required certification by the Traffic Consultant, the Commission has authorized free passage on the System for both TxTag and Pay by Mail customers who are disabled veterans or recipients of the Purple Heart, Congressional Medal of Honor, Air Force Cross, Distinguished Service Cross, Army Distinguished Service Cross or Navy Cross (Legion of Valor) effective December 24, 2012. To take advantage of this program, eligible veterans are required to register the license plates of their vehicles with the Texas Department of Motor Vehicles. The Pay by Mail transactions for such registered license plates are invoiced to the Department, and the Department pays the System for the transactions. The Department has a monitoring program to identify eligible transactions and the associated revenue to be reimbursed. The Department reimburses the appropriate Master Indenture account for the cost of Tolls not paid by customers with such eligible plates. Since the program began, the Department has paid the System approximately \$6.9 million in revenue to pay for approximately \$5.4 million of eligible veteran transactions.

#### Customer Service Center Revenues - Fees and Charges

In addition to the Toll rates charged for the System, the Commission charges fees for various customer services related to utilizing the various toll facilities of the Department, including:

- Standard TxTag Fee - \$13.85 (if customer does not sign up for automatic account replenishment)
- Specialty TxTag Fee (motorcycles and license plates) - \$45.00 (includes \$35.00 refundable deposit)
- Mailed or Faxed Account Statement Fee - \$1.15 for each five pages or any number of pages less than five
- Returned Check Fee - \$30.00 per check

The Commission charges administrative fees per transaction related to the collection of unpaid Tolls, which include the following:

- Notice of Non Payment Fee - \$5.00<sup>(1)(2)</sup>
- Submission to Collection Agency Fee - \$25.00<sup>(1)(2)</sup>
- Submission to Court Fee - \$100.00<sup>(1)(2)(3)</sup>

<sup>(1)</sup> Administrative fees are not cumulative, and the total fee assessed for each violation will not exceed \$100.00.

<sup>(2)</sup> As previously disclosed in the 2015 Official Statement the vendor for the customer service activities (e.g., invoicing, printing and mailing services, payment processing and toll violation collection) was transitioned to the Xerox system beginning July 3, 2014 which required interruptions to certain customer service and billing functions including delayed toll postings, statement processing, Pay by Mail billing, escalation of past due transactions to violations and collections. To foster better customer relations due to impact of late billing from the Xerox transition the escalation of late fees was suspended as of February 2015. TxDOT is anticipating the reestablishment of the late fees escalation in FY 2016. The suspension of the late fee escalation is the primary reason for the decline in fee revenue from FY 2014 to FY 2015 in spite of higher toll revenue in FY 2015.

<sup>(3)</sup> Does not include costs payable to the applicable court. In practice, an individual with multiple uncollected transactions is typically only assessed the Submission to Court fee for up to three transactions per court filing.

The Commission continually monitors and evaluates its fee structure and may adopt additional fees in the future or revise the existing fee structure as it determines to be appropriate. The revenue derived from the fees and charges described above are referred to herein as "Customer Service Center Revenues." To the extent such Customer Service Center Revenues are attributable to a particular toll transaction, such Customer Service Center Revenues are allocated to the toll road on which the transaction occurred. The percentage of such Customer Service Center Revenues that are not attributable to a particular toll transaction that constitutes Revenues is determined based on the percentage of Toll revenue generated by the System in relation to the total toll revenue generated from the various toll roads of the Department. Ninety-two percent of the Customer Service Center Revenues not attributable to a particular toll transaction were allocated as System Revenues in Fiscal Year 2015. This allocation is subject to change based on the number of roads for which the Department provides toll operations and the proportion of System Revenues to all revenues derived from such facilities.

Interoperability

Interoperability toll revenue for the System represented approximately 9% and 10% of toll revenues in Fiscal Years 2014 and 2015, respectively.

Recent Traffic and Revenue Results

For detailed information on actual transactions, average weekday transactions and revenues, please see the Central Texas Turnpike System Quarterly Report of Actual Transactions and Revenue for Fiscal Year 2015 and for the First Quarter of Fiscal Year 2016 in Attachments F and G, respectively. Quarterly reports of transactions and revenues are also available on-line at <http://www.txdot.gov/business/investors/ctts-reports.html>.

**System-Related Funding Obligations of Commission**

For administrative ease, the Commission has historically paid all operations, maintenance, and capital expenses on behalf of the System, and the System has periodically reimbursed the Commission from available revenues in excess of debt service.

**System Operations and Maintenance Expenditures**  
(in thousands)

	<u>2012 Actual<sup>(1)</sup></u>	<u>2013 Actual</u>	<u>2014 Actual</u>	<u>2015 Actual</u>	<u>2016 Budget</u>
Operations and Maintenance(2)	\$ 53,358	\$ 41,580	\$ 52,970	\$ 55,531	\$ 53,378
Capital(2) (3)	2,516	5,800	-	868	2,075
Total	<u>\$ 55,873</u>	<u>\$ 47,380</u>	<u>\$ 52,970</u>	<u>\$ 56,399</u>	<u>\$ 55,453</u>

Totals may not add up due to rounding.

<sup>(1)</sup> The SH 45SE Element was not part of the System until September 1, 2012. No costs associated with SH 45SE are included in Fiscal Years 2011 and 2012.

<sup>(2)</sup> Excludes depreciation expense and maintenance expense associated with Reserve Maintenance within the meaning of Section 515 of the Indenture.

<sup>(3)</sup> Includes maintenance expense associated with Reserve Maintenance within the meaning of Section 515 of the Indenture. The Commission budgets capital expenditures and unusual and extraordinary maintenance in the Reserve Maintenance Account for a rolling five-year period. Currently, a total of approximately \$9.5 million is budgeted for Fiscal Years 2016 through 2020. The budget for Fiscal Years 2018 through 2020 is subject to future legislative appropriation.

## **Funding of Commission Obligations**

The State Highway Fund is the primary source of funding for the construction, maintenance and operation of the State Highway System, including the System, and is expected to be the primary source of funds for payment of System-related funding obligations. For further information regarding the Department and the State Highway Fund, reference is made to the State Highway Fund disclosures which are on file with EMMA. The Section "STATE HIGHWAY FUND" of the State Highway Fund 2015 Official Statement, the 2015 Continuing Disclosure Updates, and the Department Financial Statements for Fiscal Year 2015, are hereby incorporated by reference and made a part hereof for all purposes.

## **Supplemental Information**

### Temporary Truck Toll Rates

In 2015, the State budget passed by the 84th Legislature as House Bill 1 appropriated to TxDOT under Rider 49 receipts from the sale of TxDOT real property and receipts from the sale of surplus property to provide funding for certain toll discount programs, including a truck toll discount program to be used for congestion relief and air quality mitigation strategies, in the amounts of \$9.35 million in Fiscal Year 2016 and \$9.35 million in Fiscal Year 2017. The Commission is considering a proposal to adopt the temporary truck toll rates for Segments 1 – 4 of State Highway 130 and State Highway 45SE so that all vehicles will be charged the car toll (two axle) rate regardless of the number of axles during the weekday peak periods of Monday through Friday at 6:00 a.m. to 9:00 a.m. and 4:00 p.m. to 7:00 p.m. from March 1, 2016 to August 31, 2017 or until the date of earlier termination of the temporary program. Vehicles that pass through a gantry outside of that timeframe will be charged normal toll rates based on the number of axles. The Commission has received all required certifications from the CTTS traffic consultant as required by the CTTS Trust Indenture in the event the Commission adopts such temporary truck toll rate proposal.

## **Subsequent Events**

### Supplemental Resolution

On January 28, 2016, the Commission approved an eighth supplemental indenture authorizing the issuance of additional Central Texas Turnpike System Revenue bonds in one or more series to refund outstanding Central Texas Turnpike System obligations until January 26, 2017. No assurances are given regarding whether additional bonds will be issued and if issued the amount of such bonds or the obligations to be refunded.

### Changes in Executive Leadership

Executive Director: On December 17, 2015 James M. Bass was named Executive Director, effective January 1, 2016, following the retirement of Executive Director Lt. General Joe Weber at the end of December 2015.

Chief Financial Officer: Effective January 6, 2016 Benjamin H. Asher was named Interim Chief Financial Officer, following the appointment of James M. Bass to Executive Director. Mr. Asher continues to serve as the Project Finance & Debt Management Officer.

**Table of Attachments Incorporated by Reference**

<b>Attachment</b>	<b>Title</b>	<b>Fiscal Years ended August 31<sup>st</sup></b>	<b>CUSIP Prefix</b>
<b>D</b>	Audited Annual Financial Statements of the Central Texas Turnpike System <a href="http://emma.msrb.org/EP1098622.pdf">http://emma.msrb.org/EP1098622.pdf</a>	FY 2015	882762, 88283K
<b>E</b>	Texas Department of Transportation Annual Financial Report (With Independent Auditor’s Report) <a href="http://emma.msrb.org/EP1098647.pdf">http://emma.msrb.org/EP1098647.pdf</a>	FY 2015	88283L
<b>F</b>	Fiscal Year 2015 Report of Actual Traffic and Revenue <a href="http://emma.msrb.org/ER1121958.pdf">http://emma.msrb.org/ER1121958.pdf</a>	FY 2015	882762, 88283K
<b>G</b>	Fiscal Year 2016 First Quarter Report of Actual Traffic and Revenue <a href="http://emma.msrb.org/IssuerHomePage/Issuer?id=FE6B1DF57C7936E2E043151ED20A6141&amp;type=M">http://emma.msrb.org/IssuerHomePage/Issuer?id=FE6B1DF57C7936E2E043151ED20A6141&amp;type=M</a>	FY 2016 First Quarter ended 11/30/2015	882762, 88283K
<b>H</b>	General Engineering Consultant’s Annual Inspection Report <a href="http://emma.msrb.org/ES986451.pdf">http://emma.msrb.org/ES986451.pdf</a>	FY 2015	882762, 88283K
<b>I</b>	Current Toll Rate Schedule <a href="https://www.tntag.org/en/docs/CTTS_GP_2016.pdf">https://www.tntag.org/en/docs/CTTS_GP_2016.pdf</a>		

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