

SEMI-ANNUAL PROGRESS REPORT SYSTEM

August 2019 • Issued October 15, 2019



CHISHOLM TRAIL PARKWAY





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October 15, 2019

James Hofmann
CEO/Executive Director
North Texas Tollway Authority
5900 W. Plano Parkway
Plano, Texas 75093

Dear Mr. Hofmann:

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 July 2016 board meeting. The project included in the NTTA System that is subject to this requirement is the Chisholm Trail Parkway (CTP) toll project.

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 each 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,

Tammy B. Sims, PE
General Engineering Consultant
Project Director

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1.0 Chisholm Trail Parkway, 15th Progress Update

1.1 Description



The Chisholm Trail Parkway project (CTP), extends 27.6 miles from Interstate Highway 30 (I-30) to Farm-to-Market Road 1187 (FM 1187) in Tarrant County, and extends further south from FM 1187 to United States Highway 67 (US 67) in Johnson County. CTP is a joint effort of the Authority, TxDOT, the Federal Highway Administration (FHWA), the RTC

of NCTCOG, UPRR, Fort Worth and Western Railroad (FWWRR), the city of Fort Worth, the city of Burleson, the city of Joshua, and the city of Cleburne. Efforts for this project are also coordinated with Tarrant County and Johnson County.

CTP is an all-ETC facility consisting of two- to six-lane controlled-access main lanes with discontinuous two-lane frontage roads. The project will be six lanes from the I-30 northern terminus to Altamesa Boulevard in south Fort Worth, four lanes from Altamesa Boulevard to FM 1187, and two main lanes with intermittent passing lanes from FM 1187 to the US 67 southern terminus.

CTP was divided into nine sections for purposes of phasing, managing, and expediting the design and construction (refer to Figure 1). The Authority's system was responsible for design and construction of Sections 1, 2, 2B, 2C, 3B, and 4. The Authority's system was responsible for the construction of Section 5, with TxDOT responsible for the design of this section. The Authority's system used design-build procurement for Section 6. The Authority's system performed the Section 3A design and TxDOT was responsible for the construction of this section.

The remaining work to be funded by the bond proceeds include the design and construction of two cul-de-sacs at Old Granbury Road on Section 5.



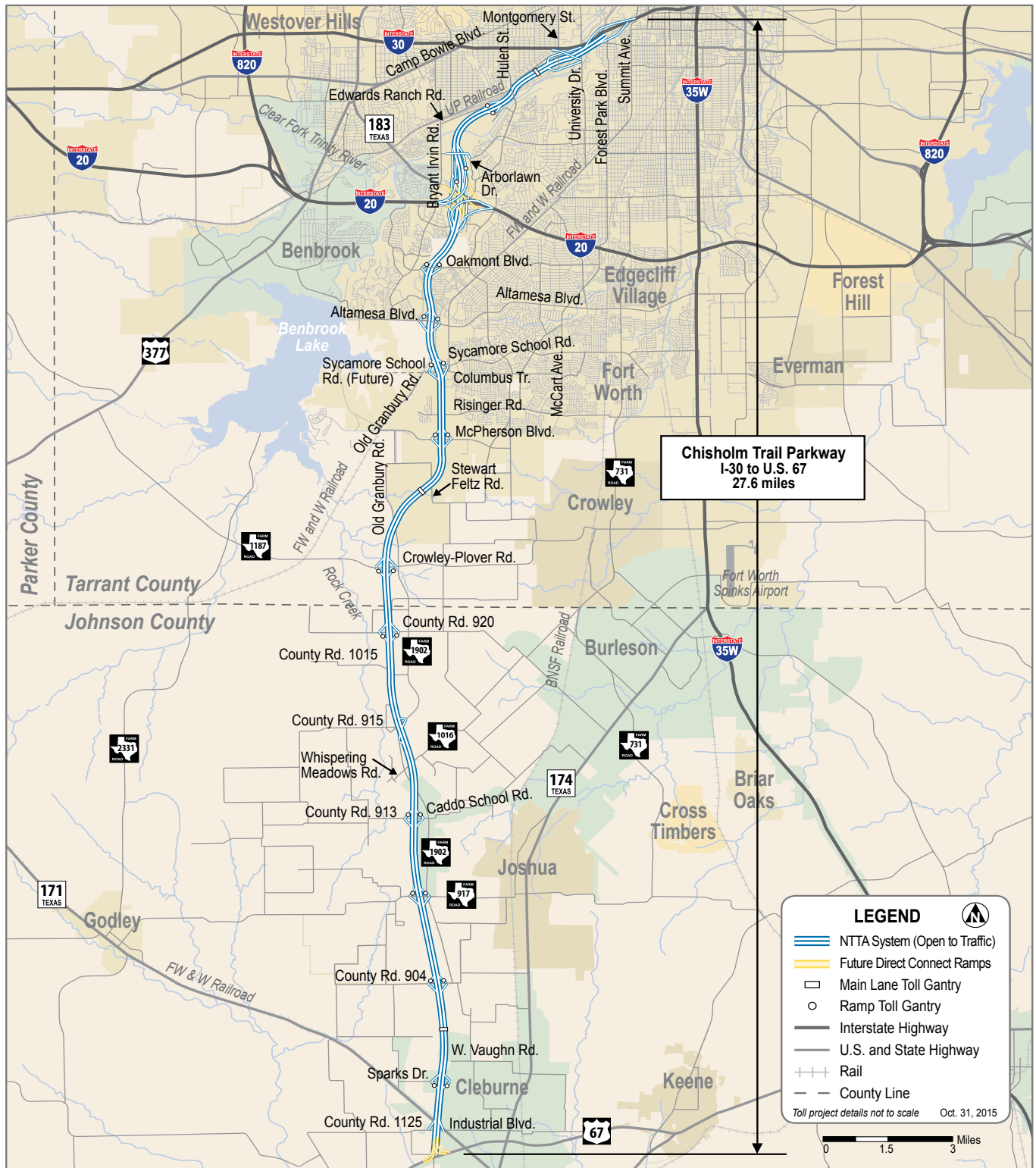


Figure 1: Chisholm Trail Parkway Project Location

1.2 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 Authority's deliverables for CTP, exclusive of interest, financing, and an upfront acquisition payment, but including a contingency allocation, is \$859,792,883. Table 1 shows all expenditures through August 2019.

For purposes of assembling this report, the cutoff date for all financial information is August 31, 2019, while information in the narrative may include details as current as the report release date, October 15, 2019.

Table 1 also shows a summary of the engineer's estimate as of October 2011 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 Authority's responsibility.

The cost estimate for CTP is based upon the following: 100 percent complete designs prepared by the Authority for Sections 1 through 4 and by TxDOT for Section 5, the best value design-build proposal accepted by the Authority for Section 6, and actual construction bids for all sections. The estimate does not include four I-20 and SH 183 direct connectors and two additional main lanes south of FM 1187, which were removed from the project to reduce cost.

Table 1: Chisholm Trail Parkway

No.	Description	Engineer's Estimate, Oct 2011	Estimate at Completion Cost, as of Aug 2019	Actual Expenditures, as of Aug 2019
1	Administration (incl. Corridor Management, Legal)	\$38,681,458	\$49,502,990	\$49,371,250
2	Planning	\$15,765,360	\$14,878,651	\$14,878,651
3	Design	\$42,090,620	\$42,664,111	\$42,636,611
4	Construction, Construction Management, Miscellaneous Construction ¹	\$621,446,685	\$627,418,262	\$627,418,260
5	ITS and Toll Gantry Equipment	\$11,144,870	\$7,714,845	\$7,714,845
6	Right-of-way and Utilities	\$82,713,883	\$74,410,676	\$74,410,675
7	Project Contingency	\$47,950,007	\$43,203,348	See footnote ³
NTTA Project Total (1-7) ^{1,2}		\$859,792,883	\$859,792,883	\$816,430,292
8	Work Performed by Others	\$537,350,973		
Total Project		\$1,397,143,856		

Notes:

¹ Under the Project Agreement, TxDOT is responsible for the design, construction, and construction management of Section 3A.

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 No. 1-6.

Source: NTTA Project Delivery

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 project 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 Authority 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 CTP Project, including funds allocated for project contingencies, is shown in Table 2.



Table 2: Chisholm Trail Parkway Draw Schedule

Period Ending ¹	Original Semi-Annual Estimate, Aug 2012	Original Cumulative Estimate, Aug 2012	Semi-Annual Actual, Aug 2019	Cumulative Actual, Aug 2019	Semi-Annual Estimate, Aug 2019 ²	Cumulative Estimate, Aug 2019 ²
8/31/2009	\$61,262,179	\$61,262,179	\$61,262,179	\$61,262,179		
2/28/2010	\$10,006,785	\$71,268,964	\$10,006,785	\$71,268,964		
8/31/2010	\$19,441,284	\$90,710,248	\$19,441,284	\$90,710,248		
2/28/2011	\$8,449,770	\$99,160,019	\$8,449,770	\$99,160,019		
8/31/2011	\$20,126,666	\$119,286,685	\$20,126,666	\$119,286,685		
2/29/2012	\$67,073,504	\$186,360,189	\$67,073,504	\$186,360,189		
8/31/2012	\$150,990,986	\$337,351,174	\$133,788,677	\$320,148,866		
2/28/2013	\$179,605,524	\$516,956,698	\$88,218,062	\$408,366,928		
8/31/2013	\$153,279,076	\$670,235,774	\$108,058,651	\$516,425,579		
2/28/2014	\$113,386,498	\$783,622,272	\$113,943,047	\$630,368,626		
8/31/2014	\$45,092,827	\$828,715,099	\$114,414,096	\$744,782,722		
2/28/2015	\$11,611,553	\$840,326,652	\$37,775,479	\$782,558,201		
8/31/2015	\$2,781,742	\$843,108,394	\$15,337,688	\$797,895,889		
2/29/2016	\$16,684,489	\$859,792,883	\$8,905,452	\$806,801,341		
8/31/2016			\$170,234	\$806,971,575		
2/28/2017			\$1,174,968	\$808,146,543		
8/31/2017			\$1,145,898	\$809,292,441		
2/28/2018			\$901,132	\$810,193,573		
8/31/2018			\$6,073,956	\$816,267,529		
2/28/2019			\$85,046	\$816,352,575		
8/31/2019			\$77,717	\$816,430,292		
2/28/2020					\$125,323	\$816,555,615
8/31/2020					\$36,684,652	\$853,240,267

Notes:

¹ By Project Agreement with TxDOT, expenses are reported and forecasted in TxDOT fiscal year periods.

² The estimate above includes contingency that may or may not be expended.

Source: NTTA Project Delivery

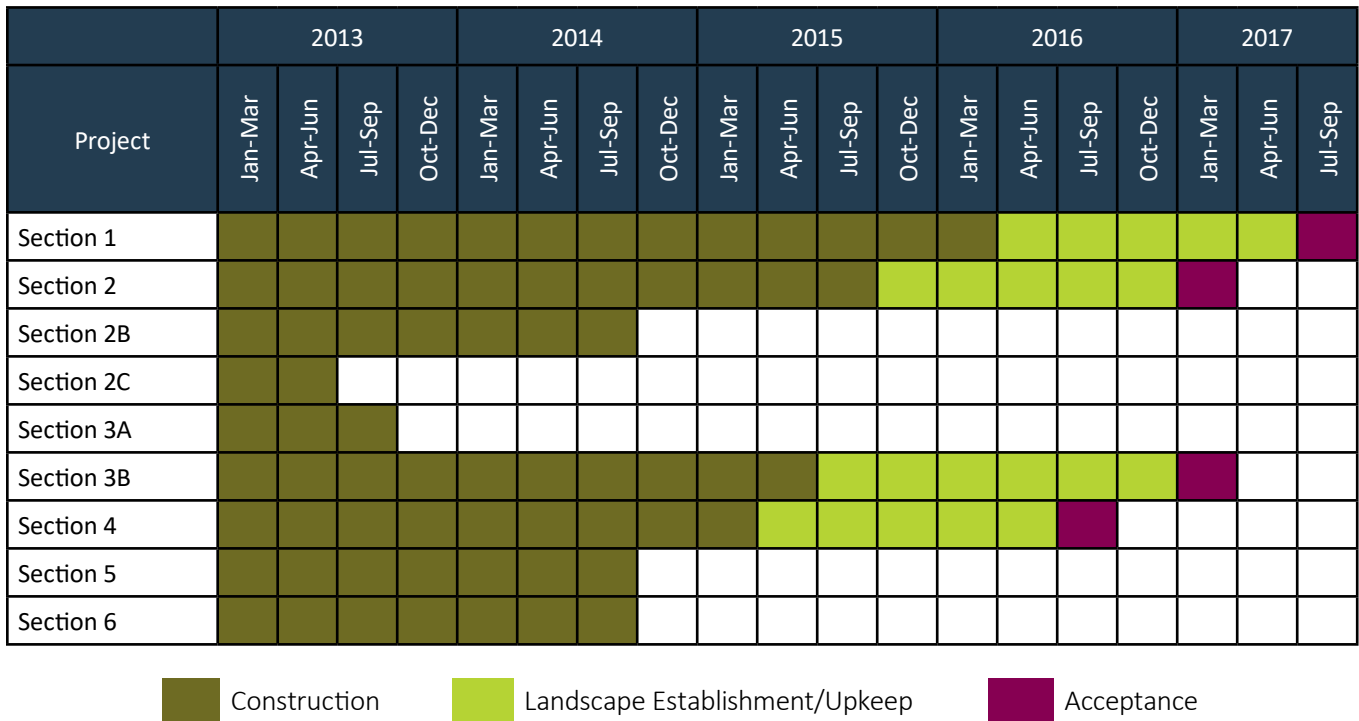
1.3 Summary

CTP was opened to traffic from I-30 south to US 67 with local connections at I-30 and I-20 in May 2014.

In July 2014, the direct connector ramps for westbound I-20 to southbound CTP and northbound CTP to

eastbound I-20 opened. The remaining direct connectors at I-30 and I-20 opened to traffic in October 2014. The schedule of the construction is shown in Figure 2.

Figure 2: Chisholm Trail Parkway Sections Construction Schedule



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