Recent Voter Approved Programs

November 2011

November 2012
➢ $575 million in GARVEE Bonds
➢ No new or increased taxes
Public Commitment

Use the $1.2 billion available under the program to rehabilitate or reconstruct approximately 450 miles of Interstate highways beginning in 2013 and continuing until approximately 2026.
$575 million in GARVEE Bonds

- Maturities of 12 years or less
- Must be issued by December 31, 2015
  - First series sold in September 2012
  - Produced $230 million for construction
  - Second series sold in October 2013
  - Produced $201 million for construction
$575 million in GARVEE Bonds

- Issued $369 million
- $206 million still available before December 31, 2015
Planned IRP Totals

✓ $1.2 billion
✓ 75 projects
✓ 458 miles
COMPLETE
3 Projects
41 Miles
$29 million
UNDER CONSTRUCTION
8 Projects
48 Miles
$270 million

LEGEND
- Completed
- Under Construction
- Scheduled
SCHEDULED FOR 2014

16 Projects
99 Miles
$289 million
SCHEDULED 2015-2022
48 Projects
270 Miles
$625 million
TOTAL PROGRAM
75 Projects
450+ Miles
$1.2 Billion
- 58% voter approval
- 10-year 0.5% increase in general sales tax
- $1.3 billion in bonds

- New 4 lane Highways
- Widen 2 lane highways
- Adds lanes to existing 4 lane highways
Public Commitment

Begin, continue, or complete the widening of the identified highway corridors to four or more travel lanes using the $1.8 billion available during the 10 years the temporary sales tax increase is in place.
## Scheduled Projects

### Projects

<table>
<thead>
<tr>
<th>Job</th>
<th>County</th>
<th>Route</th>
<th>Job Name</th>
<th>Length</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>CA0609</td>
<td>Pulaski</td>
<td>I-40</td>
<td>Hwy 365 – I-430 Widen I-430 Interchange</td>
<td>6</td>
<td>$35 million</td>
</tr>
<tr>
<td>CA0904</td>
<td>Benton</td>
<td>Hwy 71</td>
<td>Hwy 71B – Hwy 72 South (Bella Vista Bypass)</td>
<td>6</td>
<td>$30 million</td>
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<tr>
<td>CA0907</td>
<td>Benton</td>
<td>Hwy 412</td>
<td>Hwy 112 – I-540</td>
<td>4</td>
<td>$125 million</td>
</tr>
</tbody>
</table>

**Total for 2014**
- **Projects**: 16
- **Amount**: $190 million

### Yearly Projects

<table>
<thead>
<tr>
<th>Year</th>
<th>Projects</th>
<th>Length</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>9</td>
<td>47</td>
<td>$345 million</td>
</tr>
<tr>
<td>2016</td>
<td>8</td>
<td>31</td>
<td>$200 million</td>
</tr>
<tr>
<td>2017-2019</td>
<td>11</td>
<td>87</td>
<td>$740 million</td>
</tr>
</tbody>
</table>
70/15/15 Formula

- 70% Arkansas Highway & Transportation Dept
- 15% Arkansas Counties
- 15% Arkansas Cities
58% voter approval
10-year 0.5% increase in general sales tax
$1.3 billion in bonds

First series sold in September 2013
Produced $494 million for construction
$831 million remaining
No other sales planned
✅ Live Traffic Conditions
✅ Construction Zones
✅ Alternate Routes
✅ Rest Areas
✅ Welcome Centers
✅ Park-and-Ride Lots
✅ Weight Restricted Roads & Bridges
✅ Weather Radar
✅ Live Traffic Cameras (Coming Soon)
Your Investment + Our Commitment = A Better Arkansas
3 Projects Complete
40 Miles
Approx. $29 million
8 Projects Under Construction
48 Miles
Approx. $267 million
16 Projects Scheduled in 2014
99 Miles
Approx. $289 million
48 Projects Remaining
271 Miles
Approx. $616 million
Total Program: 75 Projects
450 Miles
Approx. $1.2 billion