

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 08-55**

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 43 Tex. Admin. Code § 26.01, *et. seq.* (the "RMA Rules"); and

WHEREAS, the Board of Directors of the CTRMA has been constituted in accordance with the Transportation Code and the RMA Rules; and

WHEREAS, the CTRMA is charged with funding and developing transportation improvements throughout the region to help solve the current mobility crisis and improve the quality of life for residents of Central Texas; and

WHEREAS, the general engineering consultant retained by the CTRMA (the "GEC") previously developed a scope of work and a proposed budget to conduct traffic simulations and other feasibility and development work related to various CTMRA projects and potential projects; and

WHEREAS, the Board of Directors in Resolution 06-35, dated June 28, 2006, approved Work Authorization No. 6.0 and found that the scope of work included therein was necessary and appropriate to further assess the feasibility and development of certain projects and potential projects and the Board has further adopted various Supplements to Work Authorization No. 6.0 in order to fulfill the scope of such work; and

WHEREAS, the GEC has determined that further efforts are necessary to realize the full benefits of such scope of work over the next twelve months; and


WHEREAS, the CTRMA staff and the GEC have represented to the Board of Directors that Supplement No. 7 to Work Authorization No. 6.0 in substantially the form attached hereto as Attachment "A" is necessary and appropriate to allow for the further assessment of the feasibility and development of certain projects and potential projects through September 30, 2009.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA approves Supplement 7 to Work Authorization No. 6.0 in substantially the form attached hereto as Attachment "A"; and

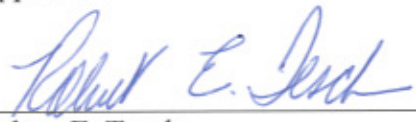
BE IT FURTHER RESOLVED, that all work performed under Supplement 7 to Work Authorization No. 6.0 shall be subject to the Agreement for General Consulting Civil Engineering Services between the CTRMA and the GEC and the ongoing management and oversight of the CTRMA staff and Executive Director, and that no additional work may be undertaken without the specific approval of the Board of Directors.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of September, 2008.

Submitted and reviewed by:

  
\_\_\_\_\_  
Tom Nielson  
General Counsel for the Central  
Texas Regional Mobility Authority

Approved:

  
\_\_\_\_\_  
Robert E. Tesch  
Chairman, Board of Directors  
Resolution Number 08-55  
Date Passed 9/30/08

**GENERAL MEETING OF THE BOARD OF DIRECTORS  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 08-56**

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") is empowered to procure such goods and services as it deems necessary to assist with its operations and to study and develop potential transportation projects, and is responsible to insure accurate financial records are maintained using sound and acceptable financial practices; and

WHEREAS, close scrutiny of CTRMA expenditures for goods and services, including those related to project development, as well as close scrutiny of CTRMA's financial condition and records is the responsibility of the Board of Directors and its designees through procedures the Board may implement from time to time; and


WHEREAS, the Board of Directors has adopted policies and procedures intended to provide strong fiscal oversight and which authorize the Executive Director, working with the CTRMA's Chief Financial Officer, to review invoices, approve disbursements, and prepare and maintain accurate financial records and reports; and

WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the month of August 2008 and has caused a Financial Report to be prepared which is attached hereto as Attachment "A."


NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the Financial Report for August 2008, attached hereto as Attachment "A."

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of September, 2008.

Submitted and reviewed by:

  
\_\_\_\_\_  
Tom Nielson  
General Counsel for the Central  
Texas Regional Mobility Authority

Approved:

  
\_\_\_\_\_  
Robert E. Tesch  
Chairman, Board of Directors  
Resolution Number 08-56  
Date Passed 9/30/08

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**As of August 31, 2008**

**August 31, 2007**

**Assets**

**Current Assets**

Cash in Operating Fund	65,637.08	2,828.13
Chase-Regions Trustee Account	3,826.27	4,848.87
Regions Trustee cash account	3,800.65	7,038.58
Cash In TexSTAR	2,147,101.88	6,599,634.84
Money Market Payroll Account	2,120.39	740.23
Fidelity Government MMA	2,428,472.55	1,121,334.31
Restricted Cash-TexStar	49,552,798.45	58,278,052.66
Total Cash Equivalents	54,130,493.27	65,999,762.04
Due From TTA	578,570.45	612,461.10
Due From NTTA	20,659.95	41,113.30
Due From HCTRA	38,785.50	80,994.05
Interest Receivable	19,720.49	51,188.34
Total Receivables	657,736.39	785,756.79
Certificates of Deposit	4,376,000.00	
Agencies	1,006,782.23	3,967,269.71
Prepaid Insurance	20,573.16	10,445.30
Total Prepaid Expenses	20,573.16	10,445.30
<b>Total Current Assets</b>	<b>60,264,849.05</b>	<b>70,777,949.42</b>

**Construction Work In Process**

Utility Relocation Expense	7,296.44	7,296.44
Consulting-Admin Services	28,559.43	28,559.43
Consulting-Reimbursed Expenses	5,137.68	5,137.68
Environmental Fees	6,098.10	0.00
Funding Costs	93,785.52	0.00
Legal Fees-Construction	889,463.11	520,545.98
Traffic & Revenue Analysis	2,863,575.32	1,647,301.30
Engineering	3,976,105.43	2,117,276.97
Right of Way	1,123,383.10	53,730.43
Total Preliminary Costs	8,993,404.13	4,379,848.23
Public Involvement	155,532.24	134,552.92
Total Construction Engineering	155,532.24	134,552.92
Total Construction Costs	0.00	0.00
Toll Collection System	162,806.55	27,220.00
Total Accrued Interest	0.00	0.00
Amortization Bond Issue Costs	0.00	0.00
<b>Total Construction WIP</b>	<b>9,311,742.92</b>	<b>4,541,621.15</b>



**Fixed Assets**

Computers	1,202,456.72		1,196,453.52	
Accum Deprec-Computers	<u>(547,699.31)</u>	654,757.41	<u>(182,677.50)</u>	1,013,776.02
Computer Software	5,994,433.98		4,347,937.99	
Accumulated Amortization-Software	<u>(1,339,812.74)</u>	4,654,621.24	<u>(256,124.25)</u>	4,091,813.74
Furniture and Fixtures	102,134.95		91,321.66	
Accum Deprec-Furn & Fixtures	<u>(35,838.61)</u>	66,296.34	<u>(17,952.62)</u>	73,369.04
Equipment	76,177.93		76,177.93	
Accum Depec-Equipment	<u>(36,312.92)</u>	39,865.01	<u>(17,383.38)</u>	58,794.55
Autos and Trucks	16,295.00		16,295.00	
Accum Deprec-Autos and Trucks	<u>(4,752.72)</u>	11,542.28	<u>(678.96)</u>	15,616.04
Buildings and Toll Facilities	7,062,332.11		6,897,618.00	
Accum Deprec-Buildings & Toll	<u>(217,952.65)</u>	6,844,379.46	<u>(43,110.12)</u>	6,854,507.88
Highways and Bridges	197,459,350.54		191,690,834.89	
Accum Deprec-Highways & Bridge	<u>(6,087,062.71)</u>	191,372,287.83	<u>(1,189,438.80)</u>	190,501,396.09
Communication Equipment	1,938,955.13		1,938,955.13	
Accum Deprec-Comm Equip	<u>(254,365.55)</u>	1,684,589.58	<u>(57,640.70)</u>	1,881,314.43
Toll Equipment	4,587,114.80		4,519,992.00	
Accum Deprec-Toll Equip	<u>(571,568.16)</u>	4,015,546.64	<u>(112,999.80)</u>	4,406,992.20
Signs	5,274,462.60		5,258,662.00	
Accum Deprec-Signs	<u>(164,425.56)</u>	5,110,037.04	<u>(32,866.62)</u>	5,225,795.38
Land Improvements	1,031,686.00		819,435.00	
Accum Deprec-Land Improv	<u>(54,488.14)</u>	977,197.86	<u>(10,242.93)</u>	809,192.07
Right of Way		22,704,834.88		22,767,076.00
Leasehold Improvements		72,897.37		45,542.64
<b>Total Fixed Assets</b>		<b>238,208,852.94</b>		<b>237,745,186.08</b>
<b>Other Assets</b>				
Security Deposits		9,483.30		8,643.30
<b>Long Term Investments</b>				
GIC		0.00		5,159,195.89
<b>Other Assets</b>				
Intangible Assets		650.00		650.00
2005 Bond Issuance Costs		8,632,071.20		9,328,261.86
<b>Total Assets</b>		<b>316,427,649.41</b>		<b>327,561,507.70</b>

**Liabilities****Current Liabilities**

Accounts Payable		88,825.75		1,414,624.52
Salaries Payable		53,940.00		0.00
Interest Payable		1,378,771.38		1,919,971.02
TCDRS Payable		33,904.86		26,995.66
Due to State of Texas		7.81		63.50
<b>Total Current Liabilities</b>		<b>1,555,449.80</b>		<b>3,361,654.70</b>

**Long Term Liabilities**

Accrued Vac & Sick Leave Paybl		205,137.00		150,835.00
Retainage Payable		962,228.43		4,553,879.35
BANS 2005		0.00		66,000,000.00
Senior Lien Revenue Bonds 2005		170,521,942.82		169,715,619.24
Sn Lien Rev Bnd Prem/Disc 2005		5,223,247.57		5,890,374.19
TIFIA note 2008		68,075,698.00		0.00
<b>Total Long Term Liabilities</b>		<b>244,988,253.82</b>		<b>246,310,707.78</b>
<b>Total Liabilities</b>		<b>246,543,703.62</b>		<b>249,672,362.48</b>

**Net Assets Section**

Contributed Capital  
Net Assets beginning

18,334,845.57  
52,273,169.78

18,430,634.57  
59,584,953.35

Current Year Operations

(724,069.56)

(126,442.70)

Total Liabilities and Net Assets

**316,427,649.41**

**327,561,507.70**

**Central Texas Regional Mobility Authority  
Income Statement  
All Operating Departments**

Revenue	Budget	Actual Year	Percent	Actual Year
	FY 2009	To Date 8/31/2008	Of Budget	To Date 8/31/2007
Toll Revenue-Cash-183A	530,000.00	247,653.66	46.73%	354,613.03
Toll Revenue-TxTag-183A	13,040,000.00	2,303,775.70	17.67%	2,230,242.80
Toll Revenue-HCTRA-183A	350,000.00	75,861.45	21.67%	0.00
Toll Revenue-NTTA-183A	180,000.00	40,370.85	22.43%	0.00
Video Tolls	430,000.00	76,344.67	17.75%	0.00
Fee Revenue	0.00	55,380.81		0.00
Interest Income	1,133,500.00	268,563.80	23.69%	968,264.79
<b>Total Revenue</b>	<b>15,663,500.00</b>	<b>3,067,950.94</b>	<b>19.59%</b>	<b>3,563,150.64</b>

Expenditures	Budget	Actual Year	Percent	Actual Year
	FY 2009	To Date 8/31/2008	Of Budget	To Date 8/31/2007
Regular	1,729,245.00	279,528.15	16.16%	164,500.96
Part Time	12,000.00	0.00		2,231.63
Overtime	4,000.00	71.43	1.79%	157.41
Contractual Employees	105,000.00	17,677.98	16.84%	21,300.50
TCDRS	244,264.00	34,447.70	14.10%	22,573.62
FICA	85,441.00	13,043.83	15.27%	8,258.47
FICA MED	26,031.00	3,945.58	15.16%	2,570.36
Health Insurance	184,994.00	23,866.19	12.90%	15,304.36
Life Insurance	5,707.00	885.73	15.52%	127.10
Auto Allowance	9,000.00	1,500.00	16.67%	1,050.00
Other Benefits	152,156.00	7,065.66	4.64%	11,171.34
Unemployment Taxes	2,079.00	26.41	1.27%	61.10
Salary Reserve	65,000.00	0.00		0.00
<b>Total Salaries &amp; Wages</b>	<b>2,624,917.00</b>	<b>382,058.66</b>	<b>14.56%</b>	<b>249,306.85</b>

Contractual Services	Budget	Actual Year	Percent	Actual Year
	FY 2009	To Date 8/31/2008	Of Budget	To Date 8/31/2007
<b>Professional Services</b>				
Accounting	9,000.00	704.71	7.83%	740.54
Auditing	40,000.00	6,785.00	16.96%	0.00
General Engineering Consultant	360,000.00	0.00		0.00
General System Consultant	250,000.00	6,838.44	2.74%	0.00
Toll Collection contract	1,440,000.00	0.00		0.00
Toll collection mgt admi	75,000.00	0.00		0.00
CSC mgt admin	45,000.00	0.00		0.00
Facility maintenance	100,000.00	0.00		0.00
Toll perform plan	25,000.00	0.00		0.00
Human Resources	25,000.00	80.20	0.32%	75.80
Legal	200,000.00	0.00		0.00
Photography	20,000.00	11.92	0.06%	0.00
Traffic & Revenue Consultants	40,000.00	0.00		0.00
Transcripts	1,000.00	0.00		0.00
<b>Total Professional Services</b>	<b>2,630,000.00</b>	<b>14,420.27</b>	<b>0.55%</b>	<b>816.34</b>

	Budget FY 2009	Actual Year To Date 8/31/2008	Percent Of Budget	Actual Year To Date 8/31/2007
<b>Other Contractual Services</b>				
IT Services	170,000.00	5,017.53	2.95%	1,171.99
Graphic Design Services	20,000.00	0.00		0.00
Website Maintenance	20,000.00	2,267.19	11.34%	0.00
Research Services	30,000.00	0.00		0.00
Copy Machine	11,800.00	930.24	7.88%	1,277.67
Software licenses	23,000.00	6,524.80	28.37%	6,524.80
ETC system Maintenance	1,188,000.00	0.00		0.00
ETC Development	399,000.00	0.00		0.00
ETC Testing	100,000.00	0.00		0.00
Communications and Marketing	125,000.00	5,783.37	4.63%	0.00
Advertising	100,000.00	1,630.76	1.63%	1,380.00
Direct Mail	15,000.00	0.00		0.00
Video Production	10,000.00	0.00		0.00
Television	5,000.00	0.00		0.00
Radio	25,000.00	0.00		0.00
Other Public Relations	2,500.00	0.00		1,032.73
Law Enforcement	260,000.00	17,306.00	6.66%	17,306.00
Special Assignments	30,000.00	0.00		0.00
Traffic Management	50,000.00	0.00		0.00
Emergency Maintenance	40,000.00	0.00		0.00
Railroad Crossing Maintenance	10,000.00	0.00		0.00
Contingency Projects	100,000.00	0.00		0.00
Roadway Maintenance Contract	300,000.00	925.00	0.31%	0.00
Landscape Maintenance	100,000.00	1,459.00	1.46%	0.00
Signal & Illumination Maintenance	250,000.00	0.00		0.00
Mowing and Litter Control	352,500.00	0.00		0.00
Hazardous Material Cleanup	15,000.00	0.00		0.00
Striping	50,000.00	0.00		0.00
Graffiti Removal	5,000.00	0.00		0.00
Cell Phones	9,760.00	526.89	5.40%	316.37
Local	18,500.00	3,240.24	17.51%	1,836.30
Long Distance	1,500.00	64.11	4.27%	77.97
Internet	6,060.00	612.00	10.10%	306.00
Fiber Optic System	62,900.00	4,573.15	7.27%	0.00
Other Communication Expense	2,000.00	579.89	28.99%	30.98
Subscriptions	2,000.00	0.00		0.00
Memberships	16,000.00	620.00	3.88%	1,165.00
Continuing Education	2,150.00	0.00		0.00
Professional Development	15,250.00	0.00		0.00
Seminars and Conferences	32,250.00	6,320.59	19.60%	750.00
Total Travel	0.00	5,968.67		5,419.09
Other Contractual Svcs	1,500.00	0.00		764.40
TxTag Collection Fees	1,077,600.00	2,966.08	0.28%	0.00
Contractual Contingencies	191,000.00	475.00	0.25%	438.00
<b>Total Other Contractual Services</b>	<b>5,339,770.00</b>	<b>67,790.51</b>	<b>1.27%</b>	<b>39,797.30</b>
<b>Total Contractual Expenses</b>	<b>7,969,770.00</b>	<b>82,210.78</b>	<b>1.03%</b>	<b>40,613.64</b>

	<b>Budget FY 2009</b>	<b>Actual Year To Date 8/31/2008</b>	<b>Percent Of Budget</b>	<b>Actual Year To Date 8/31/2007</b>
<b>Materials and Supplies</b>				
Books & Publications	10,200.00	1,484.98	14.56%	189.50
Office Supplies Expense	19,600.00	200.50	1.02%	1,197.89
Computer Supplies Expense	5,250.00	162.91	3.10%	346.29
Copy Supplies Expense	2,000.00	0.00		0.00
Annual Report Printing	10,000.00	0.00		0.00
Other Printed Reports	20,500.00	365.00	1.78%	14,175.08
Direct Mail-printing Expense	20,000.00	0.00		431.02
Office Supplies-printed	1,000.00	0.00		498.68
Maintenance Supplies Expense	100.00	0.00		0.00
Promotional Items expense	10,000.00	0.00		0.00
Displays	5,000.00	0.00		0.00
Tools & Equipment Expense	11,500.00	224.65	1.95%	110.00
Misc Materials & Supplies	3,200.00	14.08	0.44%	6,073.00
<b>Total Materials &amp; Supplies Exp</b>	<b>153,350.00</b>	<b>2,452.12</b>	<b>1.60%</b>	<b>23,021.46</b>

	Budget FY 2009	Actual Year To Date 8/31/2008	Percent Of Budget	Actual Year To Date 8/31/2007
<b>Operating Expenses</b>				
Gasoline Expense	6,000.00	525.11	8.75%	0.00
Mileage Reimbursement	17,550.00	659.24	3.76%	580.96
Toll Tag Expense	1,650.00	262.25	15.89%	0.00
Parking	41,790.00	5,149.80	12.32%	4,172.95
Meeting Facilities	3,400.00	45.00	1.32%	0.00
Community Events	20,000.00	0.00		0.00
Meeting Expense	7,250.00	332.24	4.58%	414.54
Public Notices	9,800.00	0.00		0.00
Postage	8,750.00	180.00	2.06%	485.78
Overnight Delivery Services	2,850.00	17.41	0.61%	0.00
Local Delivery Services	3,100.00	0.00		202.11
Insurance	156,000.00	24,162.67	15.49%	6,936.02
Repair and Maintenance	500.00	0.00		0.00
Repair & Maintenance-Vehicles	1,000.00	66.28	6.63%	0.00
Repair and Maintenance Toll Equip	15,000.00	0.00		0.00
Rent	192,191.00	31,183.04	16.23%	30,328.88
Water	8,500.00	406.06	4.78%	0.00
Electricity	122,000.00	7,788.98	6.38%	0.00
Amortization Expense	1,140,000.00	208,551.39	18.29%	146,356.29
Dep Exp- Furniture & Fixtures	18,000.00	3,152.97	17.52%	2,769.72
Dep Expense - Equipment	4,200.00	3,144.14	74.86%	3,079.32
Dep Expense - Autos & Trucks	4,080.00	678.96	16.64%	678.96
Dep Expense-Buildng & Toll Fac	177,600.00	29,426.38	16.57%	28,740.08
Dep Expense-Highways & Bridges	5,040,000.00	826,242.90	16.39%	792,959.20
Dep Expense-Communic Equip	196,800.00	32,778.57	16.66%	32,805.26
Dep Expense-Toll Equipment	480,000.00	76,963.56	16.03%	75,333.20
Dep Expense - Signs	144,000.00	21,976.90	15.26%	21,911.08
Dep Expense-Land Improvemts	54,000.00	7,980.63	14.78%	6,828.62
Depreciation Expense-Computers	384,000.00	60,925.54	15.87%	56,026.03
Other Licenses	1,250.00	0.00		0.00
Community Initiative Grants	67,000.00	25,000.00	37.31%	0.00
<b>Total Operating Expense</b>	<b>8,328,261.00</b>	<b>1,367,600.02</b>	<b>16.42%</b>	<b>1,210,609.00</b>
<b>Financing Expenses</b>				
Arbitrage Rebate	3,500.00	0.00		0.00
Bond Issuance Expense	276,000.00	46,162.14	16.73%	241,263.38
Loan Fees	11,000.00	0.00		0.00
Bond Issuance Cost	25,000.00	0.00		0.00
Trustee Fees	2,000.00	0.00		0.00
Bank Fees	25,000.00	4,767.40	19.07%	4,807.99
Interest Expense	11,144,632.00	1,906,769.38	17.11%	1,919,971.02
Contingency	20,000.00	0.00		0.00
<b>Total Financing Expense</b>	<b>11,507,132.00</b>	<b>1,957,698.92</b>	<b>17.01%</b>	<b>2,166,042.39</b>
<b>Total Expenses</b>	<b>30,583,430.00</b>	<b>3,792,020.50</b>	<b>12.40%</b>	<b>3,689,593.34</b>
<b>Net Income</b>	<b>-14,919,930.00</b>	<b>-724,069.56</b>		<b>-126,442.70</b>



CTRMA INVESTMENT REPORT

	Month Ending 8/31/2008					Current Rate as of 8/31/2008
	Balance 7/31/2008	Additions	Discount Amortization	Accrued Interest	Withdrawals	
<b>Amount in Trustee TexStar</b>						
Additional Projects Fund	8,885,016.95			16,457.23	702,539.66	8,198,934.52
Construction Fund	8,770,546.21			16,256.07	145,323.36	8,641,478.92
General Fund	7,095,324.39	423,618.16		13,768.18		7,532,710.73
Trustee Operating Fund	2,776,606.02	400,089.08		5,630.30		3,182,325.40
Renewal & Replacement Fund	101,692.91			191.05		101,883.96
TxDOT Grant Fund	11,218,821.77			21,076.70		11,239,898.47
Revenue Fund	612.26			1.15		613.41
Debt Service Reserve Fund	10,634,973.21			19,979.83		10,654,953.04
	49,483,593.72	823,707.24	0.00	93,360.51	847,863.02	49,552,798.45
				4,442.42	526,205.71	2,147,101.88
<b>Amount in TexStar Operating Fund</b>						
	2,668,865.17					
<b>Fidelity Money Market Fund</b>						
-Operating Fund	0.00	400,000.00		89.08	400,089.08	0.00
-Additional Projects Fund	104,414.24	702,539.66		14.74	702,539.66	104,428.98
-Construction Fund	0.00	281,879.55		34.69	145,323.36	136,590.88
-Debt Service Fund	625,362.88	619,958.33		569.72		1,245,890.93
-Subordinate Lien DS Fund	7,804.04			12.83		7,816.87
-TxDOT Grant Fund	23,440.04	99,727.00		1,464.25		24,904.29
-Renewal and Replacement	36,043.95	1,342,023.07		1,491.94		137,262.89
-Revenue Fund	766,787.24	0.00		523.04	1,442,820.70	666,512.65
-General Fund	0.00	0.00		0.00	0.00	0.00
-Debt Service Reserve Fund	100,000.00			5,065.06		105,065.06
	1,663,852.39	3,446,127.61	0.00	9,265.35	2,690,772.80	2,428,472.55
	1,952.66	149,000.00		20.80	133,183.78	17,789.68
<b>Money Market Fund-payroll</b>						
	1,007,640.25		(429.25)	3,583.34		1,007,211.00
	1,007,640.25	0.00	(429.25)	3,583.34	0.00	1,007,211.00
<b>Certificates of Deposit</b>						
Total in Pools	4,476,000.00			11,750.71	100,000.00	4,376,000.00
Total in Money Market	52,152,458.89	823,707.24	0.00	97,802.93	1,374,068.73	51,699,900.33
Total in Fed Agencies	1,665,805.05	3,595,127.61	0.00	9,286.15	2,823,956.58	2,446,262.23
	1,007,640.25	0.00	(429.25)	3,583.34	0.00	1,007,211.00
	59,301,904.19	4,418,834.85	(429.25)	122,423.13	4,298,025.31	59,529,373.56

Amount of investments As of July 31, 2008

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Home Loan Bank	31398AKU5	1,008,070	1,006,782.23	1,008,070.00	2.85%	5/30/2008	12/24/2009	TxDOT Grant Fund
		<u>1,008,070.00</u>	<u>1,006,782.23</u>	<u>1,008,070.00</u>				

Agency	CUSIP #	COST	Cummulative Amortization	7/31/08 Book Value	Maturity Value	Accrued Interest	Amortization	Interest Earned
Federal Home Loan Bank	31398AKU5	1,008,070	(1287.77)	1,006,782.23	1,000,000	\$ 3,583.34	(429.25)	\$ 3,154.09
		<u>1,008,070.00</u>	<u>-1,287.77</u>	<u>1,006,782.23</u>	<u>1,000,000.00</u>	<u>3,583.34</u>	<u>0.00</u>	<u>3,154.09</u>



August 08 Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to		Matures	A		Cumulative		FUND
			Maturity	Purchased		Interest	Interest Earned	Interest Received		
First Trust Bank	33732NAP0	100,000	3.25%	5/21/2008	5/21/2009	\$ 276.03	\$ 895.45	\$ 814.20	Renewal and Replacement	
Merrick Bank	59012YRW9	100,000	3.30%	5/21/2008	5/21/2009	\$ 276.74	\$ 910.45	\$ 910.45	Renewal and Replacement	
Capmark Bank	140653UQ7	100,000	3.30%	5/21/2009	5/21/2009	\$ 276.74	\$ 910.45	\$ 910.45	Renewal and Replacement	
Farmers & Merchants Bank	308680AJ6	100,000	3.30%	5/23/2008	5/23/2009	\$ 280.27	\$ 890.84	\$ 826.68	Renewal and Replacement	
Cathay Bank	149159DV4	100,000	3.40%	6/13/2008	6/12/2009	\$ 284.82	\$ 738.64	\$ 738.64	TxDOT Grant Fund	
Wright Exp Fin Serv	98233PNY9	100,000	3.35%	6/13/2008	6/13/2009	\$ 280.41	\$ 727.54	\$ 727.54	TxDOT Grant Fund	
First National Bank	32115CAW8	100,000	3.35%	6/18/2008	6/18/2009	\$ 280.26	\$ 671.41	\$ 671.41	TxDOT Grant Fund	
Firstcity Bank	33765PCS7	100,000	3.35%	6/12/2008	6/12/2009	\$ 284.52	\$ 727.36	\$ 727.36	TxDOT Grant Fund	
SCB Bank	78391TCX5	100,000	3.35%	6/13/2008	6/13/2009	\$ 284.52	\$ 727.36	\$ 727.36	TxDOT Grant Fund	
Horicon Bank	440392ED6	100,000	3.35%	6/17/2008	6/17/2009	\$ 280.28	\$ 680.76	\$ 680.76	TxDOT Grant Fund	
New South Savings Bank	64880T5A1	100,000	3.35%	6/12/2008	6/12/2009	\$ 280.41	\$ 727.54	\$ 727.54	TxDOT Grant Fund	
Oregon Community Bank	68583TCD8	100,000	3.35%	6/18/2008	6/18/2009	\$ 284.52	\$ 671.53	\$ 671.53	TxDOT Grant Fund	
Capital Bank	14056MCC7	100,000	3.35%	6/18/2008	6/18/2009	\$ 284.52	\$ 671.53	\$ 671.53	TxDOT Grant Fund	
New Century Bank	64353PDU4	100,000	3.40%	7/11/2008	6/18/2009	\$ 288.77	\$ 681.55	\$ 681.55	TxDOT Grant Fund	
United FSB Bank	06651NAW8	100,000	3.20%	7/16/2008	1/12/2009	\$ 267.12	\$ 436.01	\$ 436.01	Senior Lien Debt Service Reserve	
Union Bank	06651NAW8	100,000	3.05%	7/16/2008	12/16/2009	\$ 254.47	\$ 373.08	\$ 254.47	Senior Lien Debt Service Reserve	
Viking Community Bank	905200AP6	100,000	3.10%	7/16/2008	1/16/2009	\$ 258.64	\$ 379.20	\$ 258.64	Senior Lien Debt Service Reserve	
Midfirst Bank	92676MBR1	100,000	3.10%	7/16/2008	1/16/2009	\$ 258.64	\$ 379.20	\$ 258.64	Senior Lien Debt Service Reserve	
Randolph Bank and Trust	59740LV84	100,000	3.10%	7/16/2008	1/16/2009	\$ 258.64	\$ 379.20	\$ 258.64	Senior Lien Debt Service Reserve	
Community West Bank	75237NAH9	100,000	3.10%	7/16/2008	1/16/2009	\$ 258.64	\$ 379.20	\$ 258.64	Senior Lien Debt Service Reserve	
Montgomery Bank SA	20415QCN7	100,000	3.15%	7/16/2008	1/16/2009	\$ 262.82	\$ 385.32	\$ 262.82	Senior Lien Debt Service Reserve	
Quad City Bank	613118AV0	100,000	3.15%	7/16/2008	1/16/2009	\$ 262.82	\$ 385.32	\$ 262.82	Senior Lien Debt Service Reserve	
Cascade Bank	74731SAU3	100,000	3.15%	7/16/2008	1/16/2009	\$ 262.82	\$ 385.32	\$ 262.82	Senior Lien Debt Service Reserve	
Washington Trust bank	147352DJ4	100,000	3.15%	7/16/2008	1/16/2009	\$ 262.82	\$ 385.32	\$ 262.82	Senior Lien Debt Service Reserve	
FirstBank	940615FB8	100,000	3.20%	7/16/2008	1/16/2009	\$ 267.00	\$ 391.44	\$ 267.00	Senior Lien Debt Service Reserve	
GE Capital Financial	337629VW6	100,000	3.20%	7/16/2008	1/16/2009	\$ 267.00	\$ 391.44	\$ 267.00	Senior Lien Debt Service Reserve	
NY Community Bank	36160WBK4	100,000	3.20%	7/16/2008	1/16/2009	\$ 267.00	\$ 391.44	\$ 267.00	Senior Lien Debt Service Reserve	
State Bank	649447NPO	100,000	3.20%	7/16/2008	1/16/2009	\$ 267.00	\$ 391.44	\$ 267.00	Senior Lien Debt Service Reserve	
Paragon Bank and Trust	856283HW9	100,000	3.15%	7/17/2008	1/20/2009	\$ 262.80	\$ 376.55	\$ 262.80	Senior Lien Debt Service Reserve	
Washington Mutual Bank	69911NCQ3	100,000	3.25%	7/17/2008	1/16/2009	\$ 271.15	\$ 388.51	\$ 271.15	Senior Lien Debt Service Reserve	
Central Bank	939371NZ9	98,000	3.10%	7/18/2008	1/20/2009	\$ 253.43	\$ 354.69	\$ 253.43	Senior Lien Debt Service Reserve	
Madison County Bank	152526CY3	98,000	3.10%	7/18/2008	1/20/2009	\$ 253.43	\$ 354.69	\$ 253.43	Senior Lien Debt Service Reserve	
Ranier Pacific Bank	55677LAU3	98,000	3.15%	7/18/2008	1/16/2009	\$ 257.52	\$ 360.42	\$ 257.52	Senior Lien Debt Service Reserve	
Heritage Community Bank	75087WCS4	98,000	3.15%	7/18/2008	1/20/2009	\$ 257.52	\$ 360.42	\$ 257.52	Senior Lien Debt Service Reserve	
Syringa Bank	42723UBA8	100,000	3.20%	7/18/2008	1/20/2009	\$ 266.95	\$ 373.62	\$ 266.95	Senior Lien Debt Service Reserve	
Security Bank and Trust	87182PB9	98,000	3.15%	7/21/2008	1/21/2009	\$ 257.45	\$ 334.63	\$ 257.45	Senior Lien Debt Service Reserve	
Patriot State Bank	813788BL9	98,000	3.10%	7/23/2008	1/23/2009	\$ 253.32	\$ 312.39	\$ 253.32	Senior Lien Debt Service Reserve	
Williamsburg FNB	703375AE5	98,000	3.10%	7/23/2008	1/23/2009	\$ 253.32	\$ 312.39	\$ 253.32	Senior Lien Debt Service Reserve	
First South Bank	969555CA7	98,000	3.10%	7/23/2008	1/23/2009	\$ 253.32	\$ 312.39	\$ 253.32	Senior Lien Debt Service Reserve	
Signature Bank	33644DAC8	98,000	3.15%	7/23/2008	1/23/2009	\$ 257.41	\$ 317.43	\$ 257.41	Senior Lien Debt Service Reserve	
Bank of Florida SW	82669LCC5	98,000	3.15%	7/23/2008	1/23/2009	\$ 257.41	\$ 317.43	\$ 257.41	Senior Lien Debt Service Reserve	
Florida Ft. Lauderdale Bank	06425CBX4	98,000	3.15%	7/23/2008	1/23/2009	\$ 257.41	\$ 317.43	\$ 257.41	Senior Lien Debt Service Reserve	
National Bank of Commerce	062131CJ4	98,000	3.15%	7/23/2008	1/23/2009	\$ 257.41	\$ 317.43	\$ 257.41	Senior Lien Debt Service Reserve	
Corefirst Bank	21871AAK5	100,000	3.15%	7/25/2008	1/26/2009	\$ 262.61	\$ 306.36	\$ 262.61	Senior Lien Debt Service Reserve	
		<u>4,376,000.00</u>				<u>11,750.71</u>	<u>21,482.16</u>	<u>9,355.26</u>		

Sold  
Horicon Bank 440392EB0 100,000 3.30% 5/21/2008 5/22/2009 \$ 1,228.48 Renewal and Replacement





## Monthly Newsletter - August 2008

### Performance

#### As of August 31, 2008

Current Invested Balance	\$4,936,314,476.42
Weighted Average Maturity (1)	36 Days
Weighted Average Maturity (2)	89 Days
Net Asset Value	0.999370
Total Number of Participants	647
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$10,090,601.91
Management Fee Collected	\$223,333.92
% of Portfolio Invested Beyond 1 Year	3.61%
Standard & Poor's Current Rating	AAAm

Rates reflect historical information and are not an indication of future performance.

#### August Averages

Average Invested Balance	\$5,253,472,196.10
Average Monthly Yield, on a simple basis	2.2120%
Average Weighted Average Maturity (1)*	36 Days
Average Weighted Average Maturity (2)*	87 Days

#### Definition of Weighted Average Maturity (1) & (2)

- (1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.
- (2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

\* The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee may be waived in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

### New Participants

We would like to welcome the following entities who joined the TexSTAR program in August 2008:

- ★ City of Springtown
- ★ Dayton ISD
- ★ Goose Creek CISD
- ★ Sharyland ISD

### Holiday Reminder

Please note that in observance of the Columbus Day holiday, TexSTAR **will be closed on Monday, October 13, 2008**. This is an unusual holiday where the investment markets are closed but banks are open. Please plan accordingly for your liquidity needs.

### Economic Commentary

Economic data remained mixed, with strong export and production data accompanied by weakness in consumer spending, employment and housing. Real GDP is now reported to have advanced 3.3% annualized in the second quarter, a remarkable result in the midst of what feels like a recession. The two major drivers of this growth were tax rebates and exports. Consumer spending continued to fall as the boost from rebates now fades, job losses showing no signs of abating and credit conditions tightening. The recent pullback in energy prices will offer some relief, but prices are still quite elevated. Although still weak, home sales have shown some signs of stabilization and the pace of decline in home prices appears to have slowed. Further, mortgage rates are moving higher and mortgage credit conditions are tightening even further. Treasury yields fell in August versus the previous month as volatility and weakness in housing and credit markets persisted.

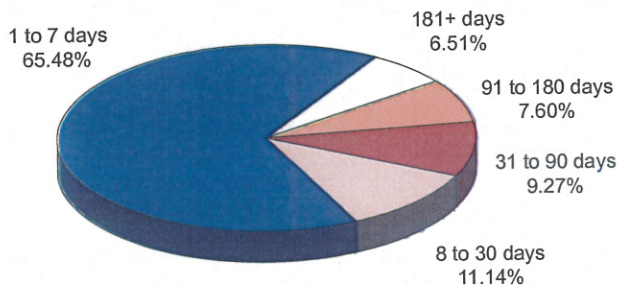
The Fed will take some comfort from the drop in energy prices, the firmer dollar, and the pullback in some measures of inflation expectations, although the recent firming in core inflation will be of some concern. However, downside risks to growth rendered by job declines, the continued housing market adjustments, tighter credit and financial market stress are expected to keep policy on hold for now. The baseline scenario is that the Fed will begin the tightening process toward the end of the first half of 2009, by which time it is expected that the housing market will stabilize and the labor market will be adding jobs at a decent pace. Gradual stability in the housing sector by the end of 2008 is a key element in this economic forecast. However, the single most important requirement for continued expansion is job growth. Easing in overall credit conditions is expected as clarity emerges on the path of the economy, the housing market, and the extent of financial institutions' losses. However, available credit will almost certainly remain significantly tighter than it was prior to the crisis.

**For more information about TexSTAR, please visit our web site at [www.texstar.org](http://www.texstar.org).**



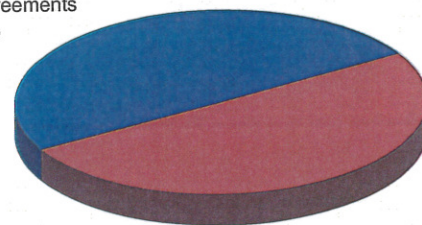
## Information at a Glance

### Portfolio by Type of Investment As of August 31, 2008

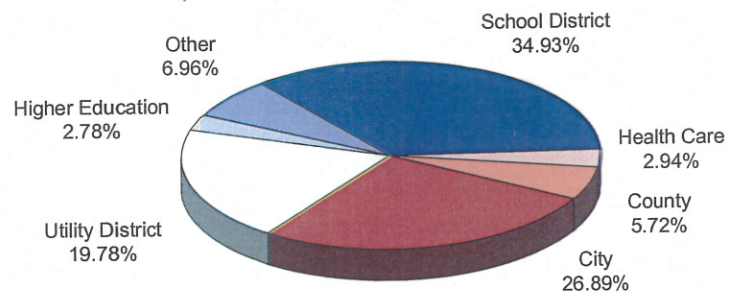


### Distribution of Participants by Type As of August 31, 2008

Repurchase Agreements  
49.63%



### Portfolio by Maturity As of August 31, 2008



## Performance

Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Aug 08	2.2120%	\$ 4,936,314,476.42	\$ 4,933,265,676.60	0.999370	36	87	647
Jul 08	2.1874%	5,328,247,286.85	5,325,742,811.75	0.999529	30	84	643
Jun 08	2.2467%	5,450,912,795.58	5,448,966,529.06	0.999642	31	86	637
May 08	2.2194%	5,893,819,751.64	5,893,907,633.72	1.000013	28	87	627
Apr 08	2.4396%	6,349,528,618.20	6,349,341,491.76	0.999970	21	82	623
Mar 08	2.9807%	6,635,062,776.30	6,636,736,509.65	1.000252	17	82	616
Feb 08	3.4224%	6,294,186,095.49	6,296,863,425.91	1.000401	17	82	609
Jan 08	4.2033%	5,919,661,192.90	5,923,891,294.00	1.000714	22	80	603
Dec 07	4.5430%	5,180,414,831.71	5,181,584,153.60	1.000202	21	79	594
Nov 07	4.6975%	4,999,671,312.52	5,000,767,637.47	1.000190	18	79	591
Oct 07	4.9007%	4,793,406,663.48	4,794,712,410.18	1.000272	19	84	584
Sep 07	5.1175%	5,101,146,389.66	5,102,374,857.54	1.000240	20	78	573
Aug 07	5.2540%	5,117,776,256.51	5,118,532,127.32	1.000118	16	42	567

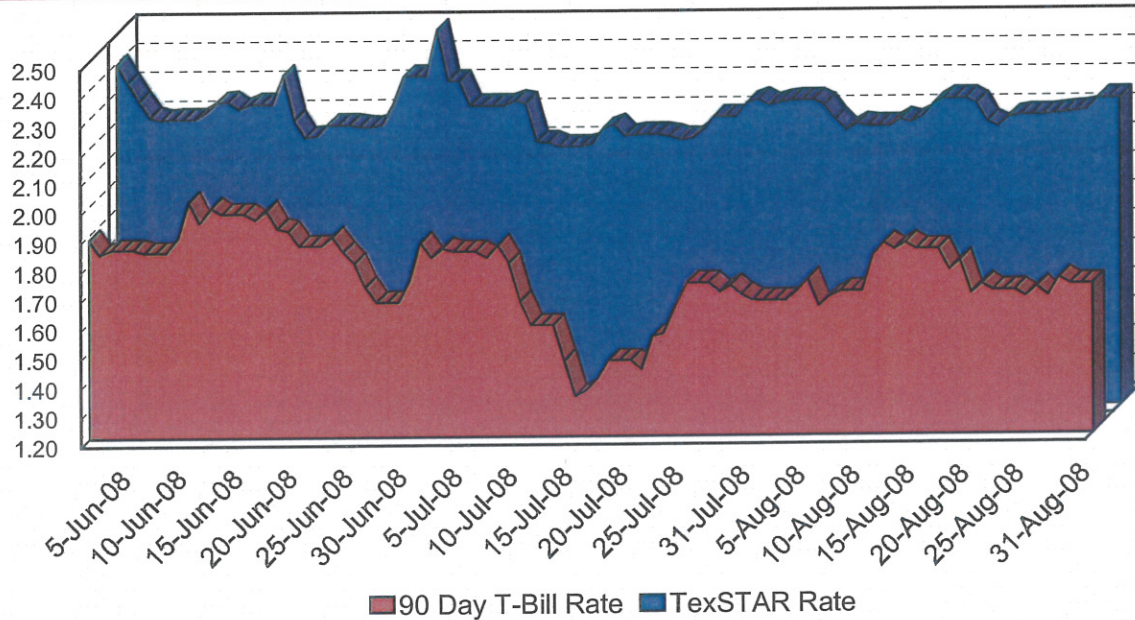
## Portfolio Asset Summary as of August 31, 2008

	Book Value	Market Value
Uninvested Balance	\$ 249.27	\$ 249.27
Accrual of Interest Income	7,984,387.05	7,984,387.05
Interest and Management Fees Payable	(10,099,095.44)	(10,099,095.44)
Receivable for Investment Sold	99,824,222.22	99,824,222.22
Repurchase Agreements	2,401,620,000.00	2,401,620,000.00
Government Securities	2,436,984,713.32	2,433,935,913.50
<b>Total</b>	<b>\$ 4,936,314,476.42</b>	<b>\$ 4,933,265,676.60</b>

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.



## TexSTAR versus 90-Day Treasury Bill



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment at \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR/LOGIC accounts to the T-Bill Yield, you should know that the TexSTAR/LOGIC accounts consist of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-day T-Bill.

## Daily Summary for August 2008

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
1-Aug-08	2.2561%	0.0000618100	5,351,564,076.17	0.999500	35	87
2-Aug-08	2.2561%	0.0000618100	5,351,564,076.17	0.999500	35	87
3-Aug-08	2.2561%	0.0000618100	5,351,564,076.17	0.999500	35	87
4-Aug-08	2.2387%	0.0000613330	5,350,902,743.26	0.999481	36	88
5-Aug-08	2.1872%	0.0000599240	5,343,956,848.61	0.999501	36	87
6-Aug-08	2.1505%	0.0000589180	5,387,073,038.07	0.999503	35	87
7-Aug-08	2.1717%	0.0000594990	5,402,838,015.20	0.999564	35	86
8-Aug-08	2.1655%	0.0000593290	5,484,098,346.06	0.999565	35	86
9-Aug-08	2.1655%	0.0000593290	5,484,098,346.06	0.999565	35	86
10-Aug-08	2.1655%	0.0000593290	5,484,098,346.06	0.999565	35	86
11-Aug-08	2.1876%	0.0000599340	5,451,637,880.93	0.999523	36	86
12-Aug-08	2.1778%	0.0000596620	5,423,200,722.39	0.999546	37	87
13-Aug-08	2.1955%	0.0000601500	5,388,890,715.24	0.999557	37	88
14-Aug-08	2.2370%	0.0000612880	5,257,964,111.90	0.999545	38	89
15-Aug-08	2.2591%	0.0000618930	5,240,676,622.10	0.999547	37	88
16-Aug-08	2.2591%	0.0000618930	5,240,676,622.10	0.999547	37	88
17-Aug-08	2.2591%	0.0000618930	5,240,676,622.10	0.999547	37	88
18-Aug-08	2.2408%	0.0000613920	5,199,633,168.66	0.999529	37	88
19-Aug-08	2.1776%	0.0000596600	5,206,495,612.58	0.999440	37	88
20-Aug-08	2.1602%	0.0000591840	5,248,611,492.24	0.999477	36	87
21-Aug-08	2.1933%	0.0000600910	5,225,590,221.03	0.999433	36	87
22-Aug-08	2.2006%	0.0000602900	5,187,812,565.96	0.999397	36	86
23-Aug-08	2.2006%	0.0000602900	5,187,812,565.96	0.999397	36	86
24-Aug-08	2.2006%	0.0000602900	5,187,812,565.96	0.999397	36	86
25-Aug-08	2.2040%	0.0000603840	5,175,504,985.78	0.999399	36	86
26-Aug-08	2.2082%	0.0000604990	5,093,716,363.53	0.999364	36	86
27-Aug-08	2.2106%	0.0000605640	5,069,505,722.61	0.999377	37	88
28-Aug-08	2.2179%	0.0000607650	5,030,718,176.87	0.999337	36	88
29-Aug-08	2.2566%	0.0000618260	4,936,314,476.42	0.999370	36	89
30-Aug-08	2.2566%	0.0000618260	4,936,314,476.42	0.999370	36	89
31-Aug-08	2.2566%	0.0000618260	4,936,314,476.42	0.999370	36	89
Average	2.2120%	0.000060603	5,253,472,196.10		36	87



TexSTAR Participant Services  
First Southwest Asset Management, Inc.  
325 North St. Paul Street, Suite 800  
Dallas, Texas 75201



### **TexSTAR Board Members**

<i>William Chapman</i>	<i>Central Texas Regional Mobility Authority</i>	<i>Governing Board President</i>
<i>Nell Lange</i>	<i>City of Frisco</i>	<i>Governing Board Vice President</i>
<i>Melinda Garrett</i>	<i>Houston ISD</i>	<i>Governing Board Treasurer</i>
<i>Michael Bartolotta</i>	<i>First Southwest Company</i>	<i>Governing Board Secretary</i>
<i>Will Williams</i>	<i>JP Morgan Chase</i>	<i>Governing Board Asst. Sec./Treas.</i>
<i>Hardy Browder</i>	<i>City of Cedar Hill</i>	<i>Advisory Board</i>
<i>Oscar Cardenas</i>	<i>Northside ISD</i>	<i>Advisory Board</i>
<i>Scott Christensen</i>	<i>Reid Road MUD No. 1</i>	<i>Advisory Board</i>
<i>Ramiro Flores</i>	<i>Harlingen CISD</i>	<i>Advisory Board</i>
<i>Stephen Fortenberry</i>	<i>McKinney ISD</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Len Santow</i>	<i>Griggs &amp; Santow</i>	<i>Advisory Board</i>
<i>S. Renee Tidwell</i>	<i>Tarrant County</i>	<i>Advisory Board</i>

For more information contact TexSTAR Participant Services ★ 1-800-TEX-STAR ★ [www.texstar.org](http://www.texstar.org)

 **First Southwest Asset Management**

 **JPMorganChase**





CENTRAL TEXAS  
Regional Mobility Authority

# Item VII Financial Activity



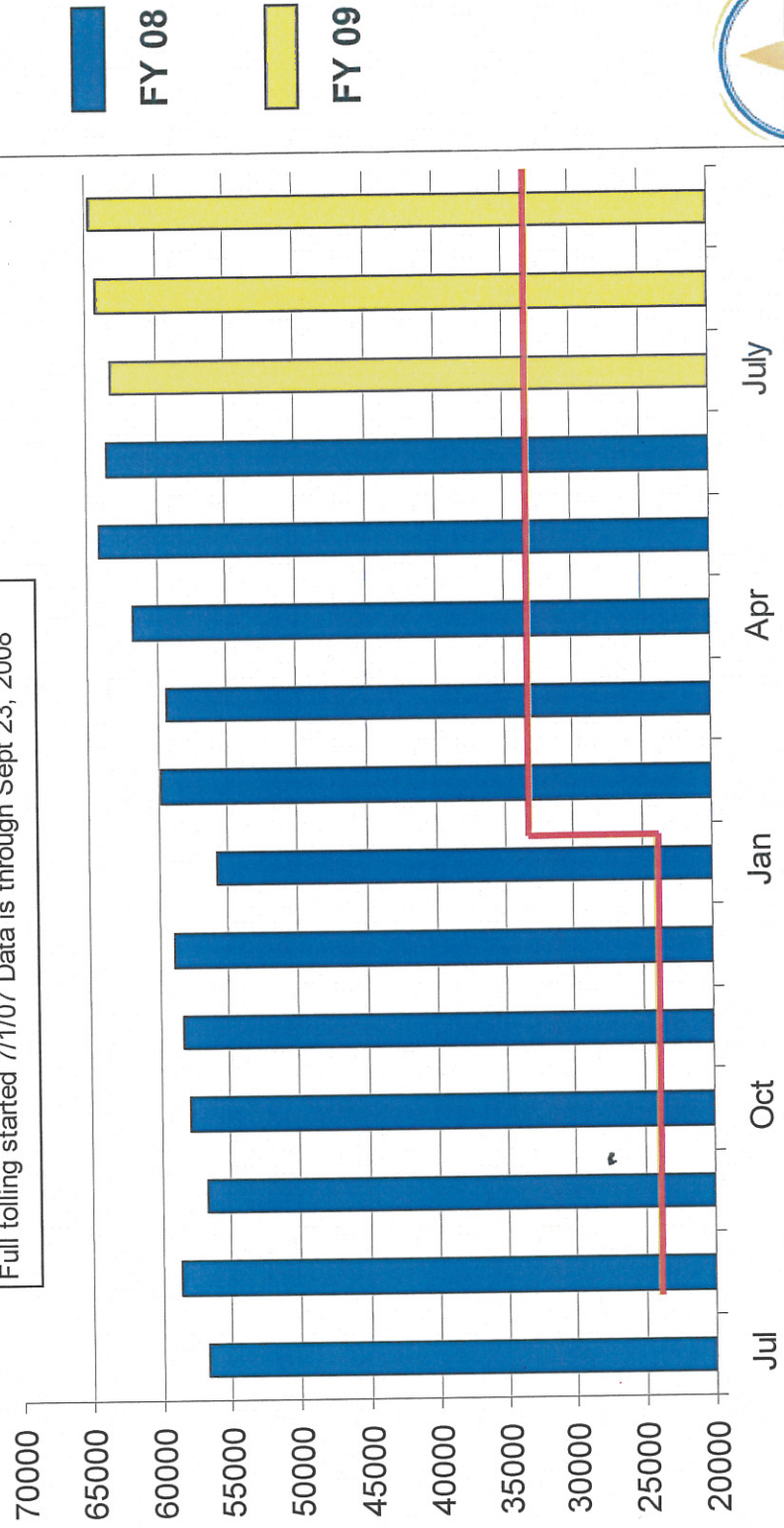


# Average Weekday Transactions

## Avg Weekday Transactions Excluding Holidays

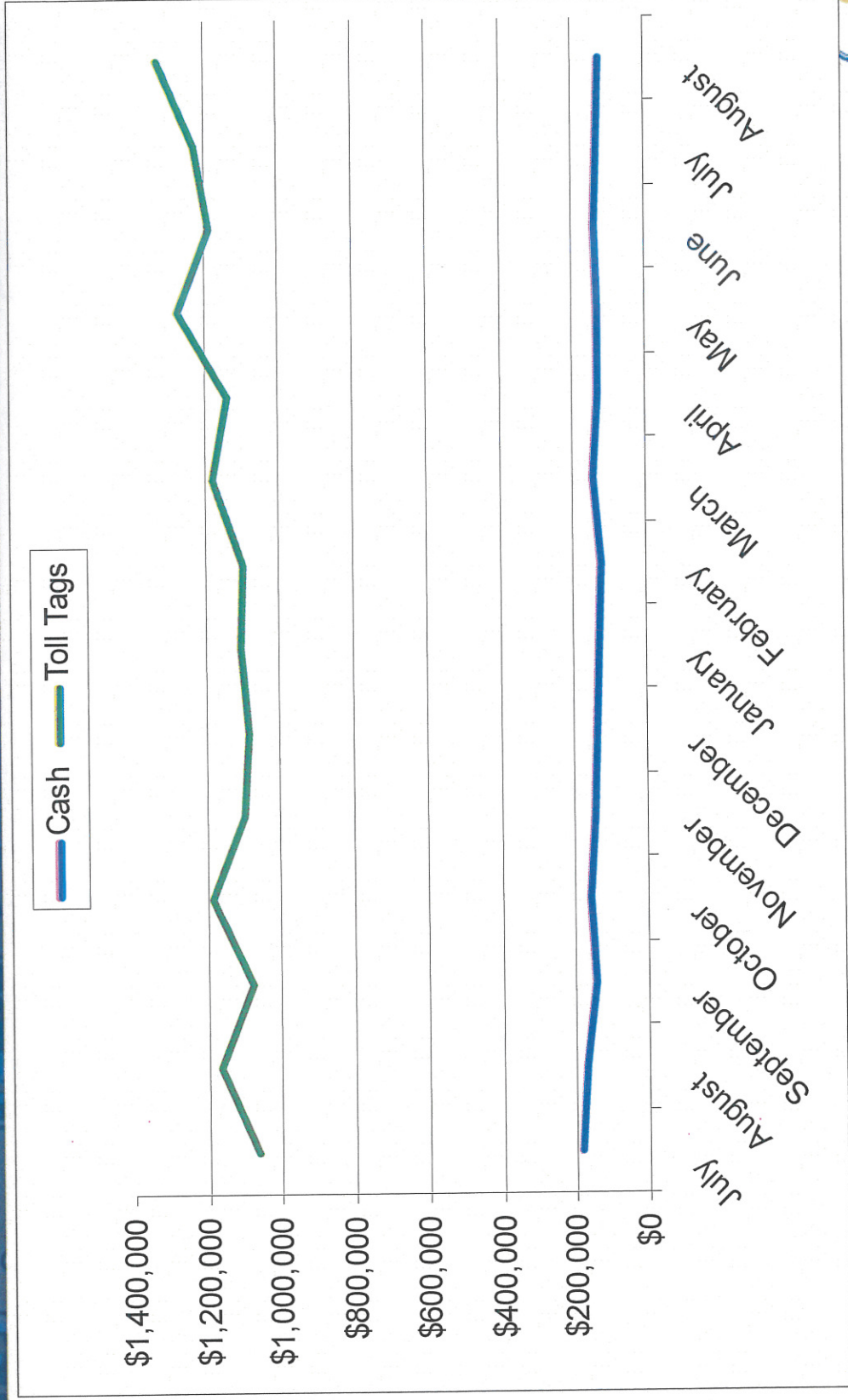
Red Line is Traffic & Revenue Projection from Investment Grade Study

Full tolling started 7/1/07 Data is through Sept 23, 2008





# Actual Revenue



# Monthly Average Weekday Transactions

	2007	2008
July	56,668	63,189
August	58,561	64,176





# Toll Transactions vs. Gas Prices

