

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

**RESOLUTION NO. 09-32**

**Procurement of Property Management Services Related to  
290 East Toll Project Right of Way Properties**

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 has adopted procurement policies (the "Procurement Policies") that provide for various methods for procurement of goods and services; and

WHEREAS, in a minute order approved on August 25, 2005, the Texas Transportation Commission authorized the CTRMA to pursue the development of the 290 East Toll Project (the "Project"); and

WHEREAS, on December 1, 2008, CAMPO approved the business terms incorporated in the Market Valuation Agreement regarding the Project as required by Section 228.0111(g) of the Texas Transportation Code; and

WHEREAS, in Resolution No. 08-62, dated December 17, 2008, the Board of Directors exercised the option of the CTRMA to develop the Project as provided for under the process and procedures of Section 228.0111 of the Texas Transportation Code and a letter notifying the Texas Department of Transportation of the CTRMA's exercising such option was sent on March 17, 2009; and

WHEREAS, the CTRMA will begin to acquire the necessary right of way parcels for the construction and development of the Project in the near future and it will be necessary to ensure that all such parcels fully comply with all environmental and health regulations, rules and ordinances; and

WHEREAS, it may be necessary to utilize certain property management and abatement services ("Property Services"), including environmental asbestos consulting services, asbestos abatement services, underground storage tank removal services and demolition services, to address and remedy various issues related to certain right of way parcels; and

WHEREAS, the Board of Directors desires that the CTRMA procure all necessary Property Services for the Project and that the necessary procurement documents be developed and issued consistent with the Procurement Policies seeking responses from firms interested in providing the various Property Services to the CTRMA; and

WHEREAS, the Board of Directors desires that such responses be evaluated consistent with the Procurement Policies and recommendations be made to the Board of Directors based on such evaluations naming firms to provide the Property Services, with such recommendations including one or more firms to provide each of the Property Services.


NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA hereby authorizes the Executive Director and staff to develop and issue procurement documents consistent with the Procurement Policies seeking responses from firms interested in providing Property Services to the CTRMA; and

BE IT FURTHER RESOLVED, that the Executive Director and staff shall implement a process to review the responses to the procurement documents consistent with the Procurement Policies and develop recommendations for the Board of Directors as to the best qualified entity or entities to provide the Property Services; and

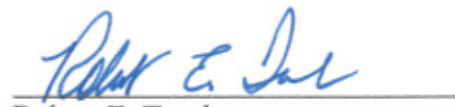
BE IT FURTHER RESOLVED, the authorization granted herein by the Board of Directors shall only extend to the development and issuance of the procurement documents and the review of the responses received, and recommendations based on the review of the responses to the procurement documents shall be presented by staff and the Executive Director to the Board of Directors for final approval.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 27th day of May, 2009.

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 09-32  
Date Passed 5/27/09

**Central Texas Regional Mobility Authority**  
**290 East Toll Project**  
**Procurement of**  
**Right-of-Way Property Management Services**

**Summary:**

To provide property management and on-call services necessary in order to clear the acquired right-of-way in a manner consistent with the Texas Code and in compliance with local health ordinances. The objective is to procure qualified property management service providers and have contracts in place such that they can commence work by October 2009.

In order to clear each right-of-way parcel prior to commencement of construction, the following service providers will need to be selected and under contract:

- Two qualified **Environmental Asbestos Consulting** firms who will test each structure on our projects for asbestos containing materials (ACM).
- Two qualified **Asbestos Abatement** firms who will remove all asbestos, according to the abatement specifications and health requirements on each structure owned by CTRMA.
- Two qualified **Underground Storage Tank Removal** firms who can remove tanks and remediate contaminated soil if necessary. This also includes acquiring a "clean site" closure letter from the Texas Commission on Environmental Quality" (TCEQ).
- Up to five qualified **Demolition Contractors** who can demolish/remove CTRMA owned structures from the right of way.

It is proposed that CTRMA award these contracts through the following method:

- Issue a Request for Qualifications
- Issue an Invitation to Bid to the qualified firms
- Select firms based on Best Value/Qualifications issue a contract for a period of two years with an option to renew up to six years

The selected firms will be allowed to provide on-call services for all future CTRMA projects as long as their contract is still active.

For the 290 East Toll Project, we estimate the value of all property management services, which include asbestos testing for each structure, removing asbestos, removing all underground storage tanks and demolishing all structures, will be approximately \$2,800,000. This amount also includes funds for emergency pipe abatement which can come up during the construction phase of each project.

**Below are action items to be considered by the Board:**

- **Approve the release of the Request for Qualifications & Invitations to Bid for these services**
- Future Request - approve the selection of the firms
- Future Request - approve a budget amount for these services

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

**RESOLUTION NO. 09-33**

**Extension of Stantec Consulting Services, Inc. Agreement  
and Approval of Funding for Additional Services  
(183A Traffic and Revenue Engineering Services)**

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 CTRMA identified the 183-A Turnpike Project (the "Project") as its initial project and the Project was constructed and opened for use by the travelling public on March 3, 2007; and

WHEREAS, shortly thereafter the CTRMA began the design and engineering of the northern extension of the main lanes of the Project from RM 1431 to a point north of the intersection of the Project and current FM 2243 (the "Proposed Northern Extension"); and

WHEREAS, in Resolution 07-62 dated October 3, 2007, the Board of Directors of the CTRMA authorized entering into a Traffic and Engineering Services Agreement (the "Agreement") with Stantec Consulting Services, Inc. ("Stantec"), to provide the necessary traffic and revenue engineering work related to the Proposed Northern Extension; and

WHEREAS, The Agreement provides for a maximum payment obligation of \$1,000,000, with an initial authorized allocation of \$712,266.41, and is scheduled to terminate as of June 30, 2009; and

WHEREAS, during the current term of the Agreement, the CTRMA has utilized Stantec's services regarding the Proposed Northern Extension and now desires to expand Stantec's scope of work as necessary to further provide additional model runs, to support a proposed TIFIA application for the Proposed Northern Extension, and confirm prior traffic and revenue engineering work; and

WHEREAS, it is necessary that the term of the Agreement be extended in order to ensure all of the services covered by the expanded scope of work can be fully completed as required by the CTRMA; and

WHEREAS, it is necessary to increase the authorized allocation under the Agreement to a total of \$978,000 to cover expansion of the original scope of work.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors authorizes the Executive Director to finalize an amendment to the Agreement providing for an extension of the term of the Agreement until March 31, 2010 and an increase of the authorized allocation thereunder to a total of \$978,000; and

BE IT FURTHER RESOLVED, that the Executive Director is authorized to execute the final amendment to the Agreement on behalf of the CTRMA consistent with the provisions of this Resolution.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 27th day of May, 2009.

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 09-33  
Date Passed 5/27/09



**Stantec**

Stantec Consulting Services Inc.  
50 West 23rd Street 8th floor  
New York NY 10010  
Tel: (212) 366-5600  
Fax: (212) 366-5629

May 11, 2009  
Central Texas Regional Mobility Authority  
301 Congress Avenue, Suite 650  
Austin, Texas 78701

Attention: Wesley Burford, P.E.

Dear Mr. Burford:

Reference: 183A T&R Level 2 and Level 3 Studies - Extra Work Request

#### Overview

Ongoing efforts to refine the Level 2 estimates and develop the Level 3 forecasts for the 183A Turnpike extension have led to efforts previously not anticipated. These tasks involve both new activities as well as expansion of existing tasks. As discussed with you on May 6th and at your request, we are now formally submitting our extra work request for contract approval. Also, based upon your direction, we have authorized the commencement of supplemental services by our sub consultants GRAM and Alliance Transportation Group in order to meet the current financing schedule. A description of each effort follows using task numbers from the base contract; also included are the anticipated schedule and estimated costs:

#### Level 2 Efforts – Task 1

In June 2008 the first draft of the Level 2 study was submitted. Since then numerous revisions to toll rate schedules and revenue forecasts have been requested and prepared; and, in addition support was requested and provided in connection with interim financing and TIFIA application efforts.

Task 1 a) Additional Level 2 model runs and summaries - As the Authority's needs evolved and the economic climate became more clear, several versions of this report were prepared to account for different tolling scenarios and the change to cashless collection. Additional model runs were required to produce the different traffic and revenue forecasts. Our latest report edition was dated March 12, 2009.

Task 1 b) Interim Financing and TIFIA Application - As part of this effort, Stantec prepared material and traffic and revenue estimates to assist the Authority with their Interim Financing plans. This entailed analyses of coverage requirements and the development of traffic consultant certificates as per requirements of the Master Trust Indenture. Along with our sub consultant (ATG), we were requested to review various versions of the Draft Offering Memorandum and the TIFIA Application. This task also included efforts made to participate in conference calls and respond to questions from Macquarie and S & P.

### Level 3 Study

Since the initial work began, nearly 16 months ago, the economic climate has changed drastically and the project has proceeded with elements of caution and delay. This extended schedule now requires updated baseline conditions in order to properly reflect resulting traffic conditions. In addition, it is anticipated that rating agencies will have more than their normal number and type of questions. To be responsive to Peer Review comments raised already, the networks and land use must be updated to reflect 2008 base conditions. More in-depth review in growth areas is also needed, as are additional sensitivities.

Task 2: Existing Travel Patterns: Supplemental traffic counts are needed to refresh the data previously collected. These will provide calibration/validation check volumes and supplementary data, primarily in the northern portion of the study area. We estimate that a total of 55 machine counters are required, along with updated travel time runs on the three primary north/south roadways. This is comparable to the base program conducted in early 2008 but would not include additional turning movement counts. We will also update our database with new counts from other secondary sources.

Task 3: Demographic Forecasts: This task includes updating baseline demographics from 2007 to 2008, expanding the study area and revisiting the forecasts, all of which will be necessary in response to Peer Review comments and in anticipation of deeper review from the rating agencies. A total of ten new zones are involved in the expanded study area, as depicted on Exhibit A. Efforts will include field surveys, interviewing local officials, assembling, assessing and adjusting TSZ population and employment for a new base year as well as future forecasts, and preparing a technical memorandum.

Task 4: Traffic Model Recalibration: Along with updated traffic counts and demographics for a new base year (2008) additional efforts will be required to revalidate the traffic model. The initial estimate considered collecting data to validate 2007. Since 2008 has now been determined to be the base year for analysis, the model needs to be validated for this year. This includes incorporating the recent conversion to cashless tolling.

Task 6: Traffic and Revenue Forecasts: Based on work we recently completed on the SH45 SE Project, a handful of new background projects have come to light as well as changes to the type, level and timing of previously known projects. These highway network changes along with relevant toll schedules need to be incorporated in to the model to accurately reflect current conditions and future plans.

✓ Task 7: Sensitivities: Additional sensitivity analyses are anticipated because of the Peer Review comments and likely greater interest from rating agencies. Estimates have been prepared to undertake two additional sensitivities, to be defined as the project proceeds.

✓ New Task 11: Peer Review/Auditing: This is a new aspect of the Level 3 study and involves coordinating with Baez Consulting (BC) and providing documentation as requested. To date, Stantec has participated in conference calls, reviewed US 290E scope and report material received from BC, and begun preparation of a series of submissions for review. The Peer

**Stantec**

May 11, 2009  
Page 3 of 3

Reference: 183A T&R Level 2 and Level 3

Review/auditing scope items have also indicated a need for a greater level of detail in some areas including: demographics, model validation, value of time, trip distribution, truck axle factors, ramp up and annualization.

**Schedule**

Based on our recent discussions with you, it appears that an October financing works best for the Authority. We will deliver a draft T&R report to you by the end of July.

**Contract extension**

✓ Our current agreement expires on June 30, 2009. It is requested that the contract be extended to the end of this calendar year to assure an overlap between our current contract and the new one which will be negotiated shortly.

**Cost of services**

The attached spreadsheet details the cost breakdown for this extra work. The total cost for these items is \$266,000, which along with the initial budget would result in a total contract amount of \$978,000. As in the base contract, we would only invoice for actual expenditures of both labor and direct costs, up to this new contract limit.

Please let us know if you have any questions on the above. We would be happy to discuss this with you further.

Very truly yours,



William Ihlo, PE  
Principal

Tel: (212) 366-5600  
Fax: (212) 366-5629  
william.ihlo@stantec.com

Attachments: Exhibits A and B



# EXHIBIT A

## Expanded Study Area

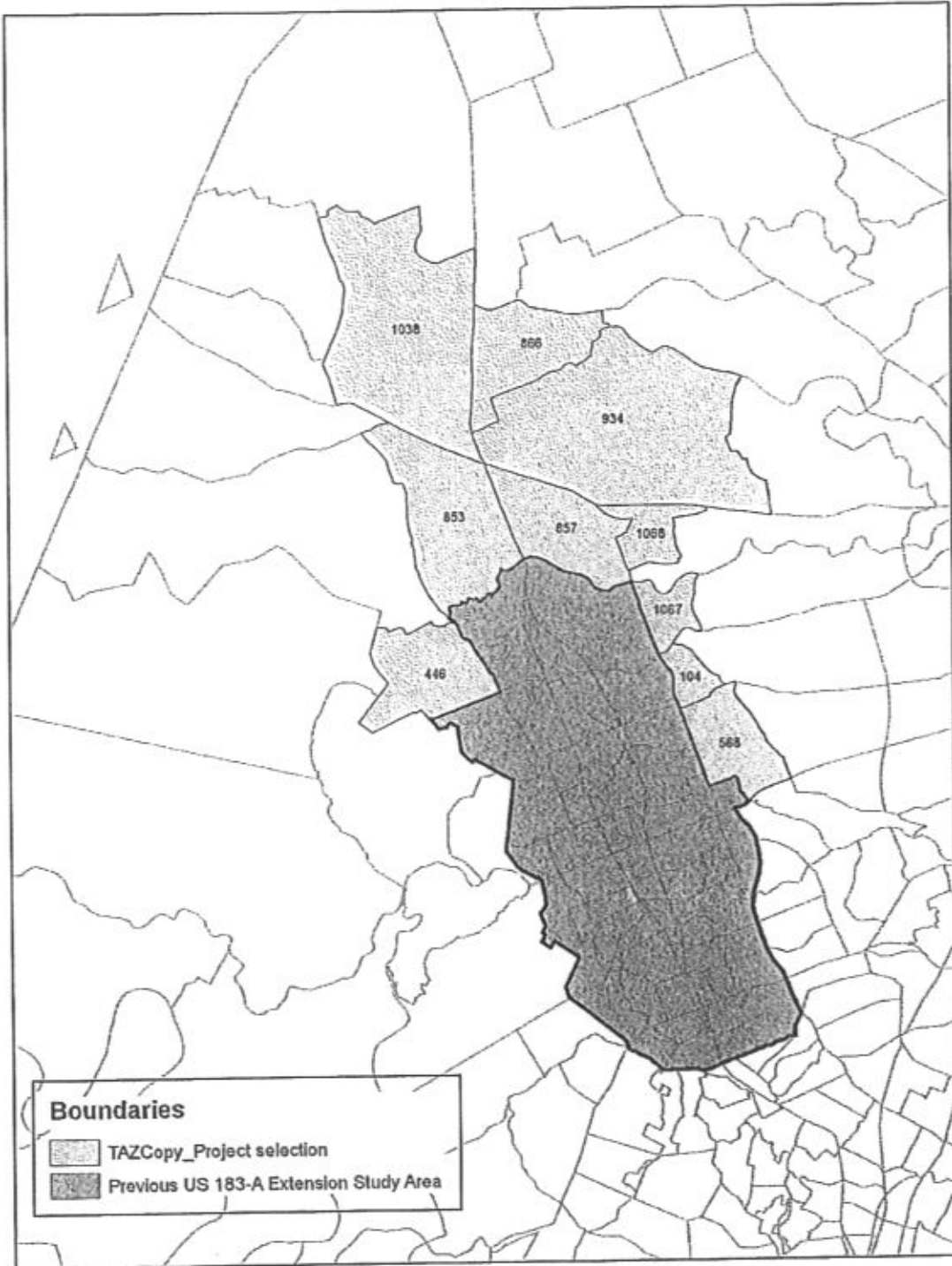


EXHIBIT B										
183A Phase 2 T&R Study - Extra Work Cost Proposal										
Description	Principal	Project Manager	Senior Engineer	Engineer	Junior Engineer	Technician	Total Hours	Total Direct Labor	Total Labor Cost	Total Labor Cost
Level 2 efforts										
1a. Additional Model Runs, summaries, etc.	4	40	104	20	30	30	228	\$12,762	\$35,194	\$35,194
1b. Interim Financing and TIFIA application	6	80	42	40	16	44	144	\$10,258	\$30,628	\$30,628
<b>Level 2 subtotal</b>	<b>10</b>	<b>120</b>	<b>146</b>	<b>20</b>	<b>46</b>	<b>30</b>	<b>372</b>	<b>\$23,050</b>	<b>\$66,823</b>	<b>\$66,823</b>
Level 3 Studies										
Task 2: Existing Travel patterns	4	4	32	40	40	40	160	\$6,632	\$19,602	\$19,602
Task 3: Demographic Forecasts	12	8	16	24	64	44	238	\$4,056	\$12,110	\$12,110
Task 4: Traffic modal Recalibration	2	24	64	40	64	44	238	\$10,890	\$32,533	\$32,533
Task 6: Traffic and Revenue Forecasts	4	16	40	40	40	20	100	\$5,512	\$16,458	\$16,458
Task 7: Sensitivities	4	20	20	20	20	20	84	\$4,332	\$12,935	\$12,935
New Task 11. Peter Review	12	32	40	104	20	20	124	\$7,456	\$22,262	\$22,262
<b>Level 3 subtotal</b>	<b>38</b>	<b>104</b>	<b>212</b>	<b>104</b>	<b>164</b>	<b>124</b>	<b>766</b>	<b>\$38,584</b>	<b>\$116,100</b>	<b>\$116,100</b>
<b>Total Hours</b>	<b>48</b>	<b>224</b>	<b>358</b>	<b>124</b>	<b>230</b>	<b>154</b>	<b>1138</b>	<b>\$61,934</b>	<b>\$184,923</b>	<b>\$184,923</b>
Labor Rate	\$108.00	\$80.00	\$65.00	\$45.00	\$30.00	\$20.00				
Total Direct Labor	\$5,184.00	\$17,920.00	\$23,270.00	\$5,980.00	\$6,900.00	\$3,080.00				
Multipier	2.966	2.966	2.966	2.966	2.966	2.966				
<b>Total Labor Cost</b>	<b>\$15,478.43</b>	<b>\$53,505.60</b>	<b>\$69,479.75</b>	<b>\$16,860.81</b>	<b>\$20,602.08</b>	<b>\$9,196.29</b>				<b>\$184,923.03</b>
Direct Expenses										
Copies/plots									\$400.00	\$400.00
Express mail/misc.									\$200.00	\$200.00
Add'l Travel (Air, hotel, car, etc)									\$4,000.00	\$4,000.00
<b>Total Direct</b>									<b>\$4,600.00</b>	<b>\$4,600.00</b>
Subconsultants										
Alliance Transportation Group (ATG)										
Demographics										
Total Labor Cost									\$53,937.09	\$53,937.09
Direct Expenses									\$925.00	\$925.00
Total ATG Cost									\$54,862.09	\$54,862.09
GRAM Traffic Counting										
ATR Counts									\$18,990.00	\$18,990.00
Turning Movements									\$0.00	\$0.00
Travel Time Surveys									\$2,653.00	\$2,653.00
<b>Total GRAM Cost</b>									<b>\$21,643.00</b>	<b>\$21,643.00</b>
Total Cost									\$184,923.03	\$184,923.03
Stantec Labor									\$4,600.00	\$4,600.00
Stantec Direct									\$76,895.08	\$76,895.08
Subconsultants									\$266,028.12	\$266,028.12
<b>Total</b>									<b>\$184,923.03</b>	<b>\$184,923.03</b>

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

**RESOLUTION NO. 09-34**

**Procurement of Human Resources Consulting Services**

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 has adopted procurement policies (the "Procurement Policies") that provide for various methods for procurement of goods and services; and

WHEREAS, the CTRMA will require various consultation services from time to time in relation to human resources and employment matters, including consideration of compensation and benefits, development of performance management and improvement systems, and employee development and training ("Human Resources Services"); and

WHEREAS, the Board of Directors desires that procurement documents be developed and issued consistent with the Procurement Policies seeking responses from firms interested in providing Human Resource Services to the CTRMA.


NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA hereby authorizes the Executive Director and staff to develop and issue procurement documents consistent with the Procurement Policies seeking responses from firms interested in providing Human Resources Services to the CTRMA; and

BE IT FURTHER RESOLVED, that the Executive Director and staff shall implement a process to review and evaluate the responses to the procurement documents consistent with the Procurement Policies and present recommendations to the Board of Directors; and

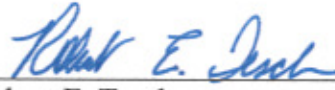
BE IT FURTHER RESOLVED, the authorization granted herein by the Board of Directors shall only extend to the development and issuance of the procurement documents and the review and evaluation of the responses received, and recommendations shall be presented by staff and the Executive Director to the Board of Directors for final approval.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 27th day of May, 2009.

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 09-34  
Date Passed 5/27/09

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

**RESOLUTION NO. 09-35**

**April 2009 Financial Report**

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 April 2009 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 April 2009, attached hereto as Attachment "A."

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 27th day of May, 2009.

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 09-35  
Date Passed 5/27/09

Central Texas Regional Mobility Authority  
Balance Sheet

As of

April 30, 2009

April 30, 2008

**Assets**

**Current Assets**

Cash in Operating Fund	248.90		59,871.87
Regions Operating Account	76,944.82		0.00
Chase-Regions Trustee Account	0.00		3,505.50
Regions Trustee cash account	0.00		3,171.00
Cash In TexSTAR	305,110.47		4,336,891.00
Money Market Payroll Account	0.00		1,970.81
Regions Payroll Account	4,181.66		0.00
Fidelity Government MMA	10,717,063.71		12,058,091.88
Restricted Cash-TexStar	32,343,284.28		49,104,221.06
Total Cash Equivalents	43,369,640.12		65,501,174.75
Due From Employees	1,500.00		0.00
Due From TTA	537,117.05		333,476.65
Due From NTTA	25,484.85		19,661.40
Due From HCTRA	40,531.95		30,917.25
Interest Receivable	42,759.91		0.00
Total Receivables	647,393.76		384,055.30
Certificates of Deposit	4,400,000.00		
Agencies		1,000,000.00	0.00
Prepaid Insurance	52,245.75		68,979.53
Total Prepaid Expenses	52,245.75		68,979.53
<b>Total Current Assets</b>	<b>49,546,473.35</b>		<b>66,020,757.95</b>

**Construction Work in Process**

Utility Relocation Expense	15,664.44		7,296.44
Consulting-Admin Services	111,888.88		28,559.43
Consulting-Reimbursed Expenses	5,137.68		5,137.68
Environmental Fees	32,770.89		0.00
Funding Costs	145,960.52		39,204.26
Legal Fees-Construction	1,014,859.09		690,027.64
Traffic & Revenue Analysis	3,813,543.10		1,657,685.87
Engineering	6,442,991.80		2,434,062.16
Right of Way	1,199,044.69		152,635.34
Project Management	408,087.51		0.00
Total Preliminary Costs	13,189,948.60		5,014,608.82
Public Involvement	203,928.88		145,914.59
CDA Oversight	56,536.11		0.00
Total Construction Engineering	260,464.99		145,914.59
Design	5,937,323.40		0.00
Other Construction Costs	94,450.74		0.00
Total Construction Costs	6,031,774.14		0.00
Toll Collection System	49,778.19		27,220.00
Total Accrued Interest	0.00		0.00
Amortization Bond Issue Costs	0.00		0.00
<b>Total Construction WIP</b>	<b>19,531,965.92</b>		<b>5,187,743.41</b>

**Fixed Assets**

Computers	1,217,896.77		1,202,456.72	
Accum Deprec-Computers	<u>(790,878.15)</u>	427,018.62	<u>(425,848.22)</u>	776,608.50
Computer Software	6,133,429.48		5,365,932.95	
Accumulated Amortization-Software	<u>(2,276,442.70)</u>	3,856,986.78	<u>(945,610.50)</u>	4,420,322.45
Furniture and Fixtures	102,134.95		96,162.66	
Accum Deprec-Furn & Fixtures	<u>(48,434.54)</u>	53,700.41	<u>(29,632.51)</u>	66,530.15
Equipment	100,517.93		76,177.93	
Accum Deprec-Equipment	<u>(46,291.77)</u>	54,226.16	<u>(30,024.66)</u>	46,153.27
Autos and Trucks	16,295.00		16,295.00	
Accum Deprec-Autos and Trucks	<u>(7,772.91)</u>	8,522.09	<u>(3,394.80)</u>	12,900.20
Buildings and Toll Facilities	7,062,332.11		7,062,332.11	
Accum Deprec-Buildings & Toll	<u>(335,658.17)</u>	6,726,673.94	<u>(159,099.89)</u>	6,903,232.25
Highways and Bridges	197,804,082.03		196,514,013.88	
Accum Deprec-Highways & Bridge	<u>(9,801,872.36)</u>	188,002,209.67	<u>(4,438,515.81)</u>	192,075,498.07
Communication Equipment	1,938,955.13		1,938,955.13	
Accum Deprec-Comm Equip	<u>(385,479.83)</u>	1,553,475.30	<u>(188,808.40)</u>	1,750,146.73
Toll Equipment	4,587,114.80		4,587,114.80	
Accum Deprec-Toll Equip	<u>(879,422.40)</u>	3,707,692.40	<u>(417,641.04)</u>	4,169,473.76
Signs	5,630,886.76		5,260,262.00	
Accum Deprec-Signs	<u>(252,802.05)</u>	5,378,084.71	<u>(120,530.92)</u>	5,139,731.01
Land Improvements	1,031,686.00		946,495.00	
Accum Deprec-Land Improv	<u>(87,644.02)</u>	944,041.98	<u>(38,620.13)</u>	907,874.85
Right of Way		23,680,885.15		22,799,901.85
Leasehold Improvements		72,234.40		41,641.65
<b>Total Fixed Assets</b>		<b>234,465,751.61</b>		<b>239,110,014.85</b>

**Long Term Investments**

GIC		0.00		0.00
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**Other Assets**

Security Deposits		9,483.30		9,483.30
Intangible Assets		650.00		650.00
2005 Bond Issuance Costs		8,438,065.37		8,754,888.75
<b>Total Assets</b>		<b>311,992,389.55</b>		<b>319,083,538.25</b>

**Liabilities****Current Liabilities**

Accounts Payable		150,737.82		32,621.11
Interest Payable		3,454,580.60		2,751,549.75
TCDRS Payable		22,574.40		21,154.55
Other		8,229.86		0.00
Due to State of Texas		753.21		(17.30)
<b>Total Current Liabilities</b>		<b>3,636,875.89</b>		<b>2,805,308.11</b>

**Long Term Liabilities**

Accrued Vac & Sick Leave Paybl		205,137.00		150,835.00
Retainage Payable		144,776.71		934,633.00
Senior Lien Revenue Bonds 2005		170,938,506.96		170,114,368.11
Sn Lien Rev Bnd Prem/Disc 2005		5,109,818.80		5,309,005.55
TIFIA note 2008		70,482,642.35		67,031,800.00
<b>Total Long Term Liabilities</b>		<b>246,880,881.82</b>		<b>243,540,641.66</b>
<b>Total Liabilities</b>		<b>250,517,757.71</b>		<b>246,345,949.77</b>

**Net Assets Section**

Contributed Capital

18,334,845.57

18,430,634.57

Net Assets beginning

52,402,779.47

59,639,556.31

Current Year Operations

(9,262,993.20)

(5,332,602.54)

**Total Net Assets**

43,139,786.27

54,306,953.77

**Total Liabilities and Net Assets**

311,992,389.55

319,083,538.20



Central Texas Regional Mobility Authority  
Income Statement  
All Operating Departments

	Budget FY 2009	Actual Year To Date 4/30/2009	Percent Of Budget	Actual Year To Date 4/30/2008
<b>Revenue</b>				
Toll Revenue-Cash-183A	530,000.00	595,045.03	112.27%	1,432,354.44
Toll Revenue-TxTag-183A	13,040,000.00	11,541,388.65	88.51%	11,163,814.84
Toll Revenue-HCTRA-183A	350,000.00	370,565.55	105.88%	30,917.25
Toll Revenue-NTTA-183A	180,000.00	210,030.75	116.68%	19,661.40
Video Tolls	430,000.00	1,035,285.03	240.76%	0.00
Fee Revenue	0.00	561,009.74		0.00
Operating Revenue	14,530,000.00	14,313,324.75	98.51%	12,646,747.93
Interest Income	1,133,500.00	910,657.57	80.34%	3,478,985.26
Reimbursed Expenditures	0.00	3,086.53		43,006.34
<b>Total Revenue</b>	<b>15,663,500.00</b>	<b>15,227,068.85</b>	<b>97.21%</b>	<b>16,172,921.97</b>

	Budget FY 2009	Actual Year To Date 4/30/2009	Percent Of Budget	Actual Year To Date 4/30/2008
<b>Expenditures</b>				
Regular	1,729,245.00	1,188,044.50	68.70%	1,048,014.67
Part Time	12,000.00	0.00		2,524.51
Overtime	4,000.00	71.43	1.79%	157.41
Contractual Employees	105,000.00	14,805.56	14.10%	85,511.56
TCDRS	244,264.00	158,150.95	64.75%	132,243.99
FICA	85,441.00	55,076.32	64.46%	49,202.41
FICA MED	26,031.00	17,523.56	67.32%	15,021.38
Health Insurance	184,994.00	119,434.06	64.56%	103,998.55
Life Insurance	5,707.00	4,014.73	70.35%	3,788.92
Auto Allowance	9,000.00	7,500.00	83.33%	6,800.00
Other Benefits	152,156.00	35,595.42	23.39%	69,446.41
Unemployment Taxes	2,079.00	1,607.07	77.30%	1,570.99
Salary Reserve	65,000.00	0.00		0.00
<b>Total Salaries &amp; Wages</b>	<b>2,624,917.00</b>	<b>1,601,823.60</b>	<b>61.02%</b>	<b>1,518,280.80</b>

**Contractual Services**

**Professional Services**

Accounting	9,000.00	7,653.83	85.04%	7,548.21
Auditing	40,000.00	37,626.00	94.07%	23,385.00
General Engineering Consultant	360,000.00	985,063.15	273.63%	0.00
General System Consultant	250,000.00	116,313.69	46.53%	0.00
Toll Collection contract	1,440,000.00	818,820.63	56.86%	990,088.57
Toll collection mgt admi	75,000.00	58,462.44	77.95%	0.00
CSC mgt admin	45,000.00	9,045.17	20.10%	0.00
Facility maintenance	100,000.00	65,442.61	65.44%	38,195.90
Facility management	0.00	31,446.83		36,185.56
Toll perform plan	25,000.00	6,459.69	25.84%	0.00
Human Resources	25,000.00	836.19	3.34%	15,865.70
Legal	200,000.00	71,710.19	35.86%	25,158.80
Photography	20,000.00	3,964.92	19.82%	16,985.00
Traffic & Revenue Consultants	40,000.00	0.00		45,000.00
Transcripts	1,000.00	0.00		0.00
<b>Total Professional Services</b>	<b>2,630,000.00</b>	<b>2,212,845.34</b>	<b>84.14%</b>	<b>1,278,976.53</b>

Expenditures	Budget FY 2009	Actual Year To Date 4/30/2009	Percent Of Budget	Actual Year To Date 4/30/2008
<b>Other Contractual Services</b>				
IT Services	170,000.00	34,813.91	20.48%	119,191.13
Graphic Design Services	20,000.00	4,325.00	21.63%	625.00
Website Maintenance	20,000.00	16,700.70	83.50%	8,163.45
Research Services	30,000.00	5,134.90	17.12%	27,565.00
Copy Machine	11,800.00	6,619.14	56.09%	7,754.22
Software licenses	23,000.00	12,202.70	53.06%	21,654.80
ETC system Maintenance	1,188,000.00	747,855.40	62.95%	1,043,150.00
ETC Development	399,000.00	19,374.50	4.86%	0.00
ETC Testing	100,000.00	945.00	0.95%	0.00
Communications and Marketing	125,000.00	92,719.00	74.18%	0.00
Advertising	100,000.00	68,897.10	68.90%	24,387.96
Direct Mail	15,000.00	0.00		0.00
Video Production	10,000.00	3,400.00	34.00%	0.00
Television	5,000.00	0.00		0.00
Radio	25,000.00	21,066.00	84.26%	9,985.00
Other Public Relations	2,500.00	0.00		1,032.73
Law Enforcement	260,000.00	161,934.00	62.28%	157,543.33
Special Assignments	30,000.00	0.00		0.00
Traffic Management	50,000.00	5,459.48	10.92%	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	141,077.55	47.03%	0.00
Landscape Maintenance	100,000.00	81,934.27	81.93%	0.00
Signal & Illumination Maintenance	250,000.00	184,528.00	73.81%	0.00
Mowing and Litter Control	352,500.00	248,880.91	70.60%	0.00
Hazardous Material Cleanup	15,000.00	0.00		0.00
Striping	50,000.00	10,545.94	21.09%	0.00
Graffiti Removal	5,000.00	936.00	18.72%	0.00
Cell Phones	9,760.00	5,518.53	56.54%	7,518.13
Local	18,500.00	18,403.07	99.48%	12,759.35
Long Distance	1,500.00	301.46	20.10%	523.69
Internet	6,060.00	4,072.56	67.20%	3,776.37
Fiber Optic System	62,900.00	27,450.58	43.64%	0.00
Other Communication Expense	2,000.00	1,740.34	87.02%	1,579.51
Subscriptions	2,000.00	497.00	24.85%	714.80
Memberships	16,000.00	22,095.00	138.09%	14,342.50
Continuing Education	2,150.00	3,404.13	158.33%	789.85
Professional Development	15,250.00	125.00	0.82%	337.00
Seminars and Conferences	32,250.00	22,384.76	69.41%	17,337.00
Total Travel	0.00	41,346.72		38,757.51
Other Contractual Svcs	1,500.00	0.00		1,277.90
TxTag Collection Fees	1,077,600.00	471,766.63	43.78%	0.00
Contractual Contingencies	191,000.00	755.00	0.40%	40,473.43
<b>Total Other Contractual Services</b>	<b>5,339,770.00</b>	<b>2,489,210.28</b>	<b>46.62%</b>	<b>1,804,376.74</b>
<b>Total Contractual Expenses</b>	<b>7,969,770.00</b>	<b>4,702,055.62</b>	<b>59.00%</b>	<b>3,083,353.27</b>

Expenditures	Budget FY 2009	Actual Year To Date 4/30/2009	Percent Of Budget	Actual Year To Date 4/30/2008
Books & Publications	10,200.00	9,513.49	93.27%	6,402.51
Office Supplies Expense	19,600.00	2,636.95	13.45%	5,308.09
Computer Supplies Expense	5,250.00	3,490.29	66.48%	2,624.71
Copy Supplies Expense	2,000.00	353.15	17.66%	231.12
Annual Report Printing	10,000.00	9,149.00	91.49%	16,080.19
Other Printed Reports	20,500.00	15,062.00	73.47%	25,528.63
Direct Mail-printing Expense	20,000.00	0.00		431.02
Office Supplies-printed	1,000.00	753.20	75.32%	1,718.96
Maintenance Supplies Expense	100.00	0.00		0.00
Promotional Items expense	10,000.00	0.00		199.34
Displays	5,000.00	0.00		468.93
Tools & Equipment Expense	11,500.00	966.99	8.41%	924.94
Misc Materials & Supplies	3,200.00	1,363.17	42.60%	6,388.62
<b>Total Materials &amp; Supplies Exp</b>	<b>153,350.00</b>	<b>43,288.24</b>	<b>28.23%</b>	<b>66,307.06</b>

Expenditures	Budget FY 2009	Actual Year To Date 4/30/2009	Percent Of Budget	Actual Year To Date 4/30/2008
<b>Operating Expenses</b>				
Gasoline Expense	6,000.00	2,968.31	49.47%	3,066.08
Mileage Reimbursement	17,550.00	4,358.86	24.84%	5,607.14
Toll Tag Expense	1,650.00	2,094.87	126.96%	0.00
Parking	41,790.00	29,987.00	71.76%	21,285.38
Meeting Facilities	3,400.00	0.00		50.00
Community Events	20,000.00	0.00		0.00
Meeting Expense	7,250.00	3,071.41	42.36%	3,954.65
Public Notices	9,800.00	563.68	5.75%	3,261.14
Postage	8,750.00	1,854.93	21.20%	1,118.99
Overnight Delivery Services	2,850.00	174.48	6.12%	1,319.71
Local Delivery Services	3,100.00	1,617.57	52.18%	1,144.05
Insurance	156,000.00	108,563.83	69.59%	83,511.02
Repair and Maintenance	500.00	241.46	48.29%	368.50
Repair & Maintenance-Vehicles	1,000.00	1,532.97	153.30%	204.08
Repair and Maintenance Toll Equip	15,000.00	0.00		0.00
Rent	192,191.00	152,698.93	79.45%	154,271.08
Water	8,500.00	3,750.04	44.12%	430.03
Electricity	122,000.00	86,640.87	71.02%	64,386.57
Amortization Expense	1,140,000.00	1,149,082.35	100.80%	839,743.56
Dep Exp- Furniture & Fixtures	18,000.00	15,748.90	87.49%	14,449.61
Dep Expense - Equipment	4,200.00	13,122.99	312.45%	15,720.60
Dep Expense - Autos & Trucks	4,080.00	3,699.15	90.67%	3,394.80
Dep Expense-Buildng & Toll Fac	177,600.00	147,131.90	82.84%	144,729.85
Dep Expense-Highways & Bridges	5,040,000.00	4,541,052.55	90.10%	4,042,036.21
Dep Expense-Communic Equip	196,800.00	163,892.85	83.28%	163,972.96
Dep Expense-Toll Equipment	480,000.00	384,817.80	80.17%	379,974.44
Dep Expense - Signs	144,000.00	110,353.39	76.63%	109,575.38
Dep Expense-Land Improvemts	54,000.00	41,136.51	76.18%	35,205.82
Depreciation Expense-Computers	384,000.00	304,104.38	79.19%	299,196.75
Other Licenses	1,250.00	235.00	18.80%	0.00
Community Initiative Grants	67,000.00	29,334.25	43.78%	15,000.00
<b>Total Operating Expense</b>	<b>8,328,261.00</b>	<b>7,303,831.23</b>	<b>87.70%</b>	<b>6,409,478.40</b>
<b>Financing Expenses</b>				
Arbitrage Rebate	3,500.00	2,500.00	71.43%	0.00
Bond Issuance Expense	276,000.00	255,783.97	92.68%	814,636.50
Loan Fees	11,000.00	11,500.00	104.55%	11,000.00
Bond Issuance Cost	25,000.00	25,000.00	100.00%	25,000.00
Trustee Fees	2,000.00	2,000.00	100.00%	2,000.00
Bank Fees	25,000.00	16,442.30	65.77%	20,119.78
Interest Expense	11,144,632.00	10,525,837.09	94.45%	9,551,848.70
Contingency	20,000.00	0.00		3,500.00
<b>Total Financing Expense</b>	<b>11,507,132.00</b>	<b>10,839,063.36</b>	<b>94.19%</b>	<b>10,428,104.98</b>
<b>Total Expenses</b>	<b>30,583,430.00</b>	<b>24,490,062.05</b>	<b>80.08%</b>	<b>21,505,524.51</b>
<b>Net Income</b>	<b>-14,919,930.00</b>	<b>-9,262,993.20</b>		<b>-5,332,602.54</b>

CTRMA INVESTMENT REPORT

	Balance 3/31/2009	Month Ending 4/30/2009				Balance 4/30/2009	Current Rate as of 4/30/2009
		Additions	Discount Amortization	Accrued Interest	Withdrawals		
<b>Amount in Trustee TexStar</b>							
Additional Projects Fund	1,416,920.47	137,899.96		303.01	914,731.50	640,391.94	0.486%
Construction Fund	5,446,334.19			2,182.09	234,139.95	5,214,376.33	0.486%
General Fund	8,401,989.81			3,414.17	137,899.96	8,267,504.02	0.486%
Trustee Operating Fund	1,197,891.71	900,511.88		444.46	900,000.00	1,198,848.05	0.486%
Renewal & Replacement Fund	102,668.08			42.05		102,710.13	0.486%
TxDOT Grant Fund	7,075,274.05			2,718.89	900,511.88	6,177,481.06	0.486%
Revenue Fund	618.12			0.25		618.37	0.486%
Debt Service Reserve Fund	10,736,956.31			4,398.07		10,741,354.38	0.486%
	34,378,652.74	1,038,411.84	0.00	13,502.99	3,087,283.29	32,343,284.28	
	317,946.40	900,000.00		164.07	913,000.00	305,110.47	0.486%
<b>Amount in TexStar Operating Fund</b>							
<b>Fidelity Money Market Fund</b>							
-Operating Fund	1,682,793.91	1,499,488.12		422.47		3,182,704.50	0.130%
-Additional Projects Fund	0.26	2,776,831.54			2,366,942.65	409,889.15	0.130%
-Construction Fund	0.00	234,139.95		0.00	234,139.96	-0.01	0.130%
-Debt Service Fund	1,878,906.36	619,958.33		443.15		2,499,307.84	0.130%
-Subordinate Lien DS Fund	7,874.41			2.29		7,876.70	0.130%
-TxDOT Grant Fund	1,098,885.64	100,000.00		9,931.73	1,099,488.12	109,329.25	0.130%
-Renewal and Replacement	142,668.82			597.59		143,266.41	0.130%
-Revenue Fund	712,883.72	1,599,932.17		204.59	1,480,393.03	832,627.45	0.130%
-General Fund	1,861,580.21	405,768.69		519.83	1,862,100.04	405,768.69	0.130%
-Debt Service Reserve Fund	3,125,386.72			907.01		3,126,293.73	0.130%
	10,510,980.05	7,236,118.80	0.00	13,028.66	7,043,063.80	10,717,063.71	
	472.00			0.01	472.00	0.01	0.200%
<b>Money Market Fund-payroll</b>							
<b>Amount in Fed Agencies</b>							
Amortized Principal	1,000,000.00		0.00			1,000,000.00	
Accrued Interest	1,000,000.00	0.00	0.00	875.00		1,000,000.00	
	4,500,000.00	100,000.00			200,000.00	4,400,000.00	
Certificates of Deposit	34,696,599.14	1,938,411.84	0.00	13,667.06	4,000,283.29	32,648,394.75	
Total in Pools	10,511,452.05	7,236,118.80	0.00	13,028.67	7,043,535.80	10,717,063.72	
Total in Money Market	1,000,000.00	0.00	0.00	875.00	0.00	1,000,000.00	
Total in Fed Agencies	50,708,051.19	9,274,530.64	0.00	27,570.73	11,243,819.09	48,765,458.47	

## INVESTMENTS by FUND

Balance  
March 31, 2009

<b>Additional Projects Fund</b>		
TexSTAR	640,391.94	
Fidelity	409,889.15	
		1,050,281.09
<b>Construction Fund</b>		
TexSTAR	5,214,376.33	
Fidelity	-0.01	
		5,214,376.32
<b>Renewal &amp; Replacement Fund</b>		
TexSTAR	102,710.13	
Fidelity	143,266.41	
CD's	400,000.00	
		645,976.54
<b>TxDOT Grant Fund</b>		
TexSTAR	6,177,481.06	
Fidelity	109,329.25	
CD's	4,000,000.00	
Agencies	1,000,000.00	
		11,286,810.31
<b>Subordinate Lien DS Fund</b>		
TexSTAR	0.00	
Fidelity	7,876.70	
		7,876.70
<b>Debt Service Reserve Fund</b>		
TexSTAR	10,741,354.38	
Fidelity	3,126,293.73	
CD's		
		13,867,648.11
<b>Debt Service Fund</b>		
TexSTAR	0.00	
Fidelity	2,499,307.84	
		2,499,307.84
<b>Operating Fund</b>		
TexSTAR	305,110.47	
TexSTAR-Trustee	1,198,848.05	
MMA Payroll	0.01	
Fidelity	3,182,704.50	
		4,686,663.03
<b>Revenue Fund</b>		
TexSTAR	618.37	
Fidelity	832,627.45	
		833,245.82
<b>General Fund</b>		
TexSTAR	8,267,504.02	
Fidelity	405,768.69	
		8,673,272.71
		48,765,458.47



April 09 Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to		Purchased	Matures	Apr 09 Interest	Cummulative Interest Earned	Cummulative Interest Received	FUND
			Maturity	Rate						
First Trust Bank	33732NAP0	100,000	3.25%	5/21/2009	5/21/2009	\$ 276.03	\$ 3,059.16	\$ 3,004.28	Renewal and Replacement	
Merrick Bank	59012YRW9	100,000	3.30%	5/21/2009	5/21/2009	\$ 282.11	\$ 3,151.18		Renewal and Replacement	
Capmark Bank	140653UQ7	100,000	3.30%	5/21/2009	5/21/2009	\$ 282.11	\$ 3,151.18		Renewal and Replacement	
Farmers & Merchants Bank	308680AJ6	100,000	3.30%	5/23/2008	5/23/2009	\$ 280.27	\$ 3,359.03	\$ 3,023.64	Renewal and Replacement	
Cathay Bank	149159DV4	100,000	3.40%	6/13/2008	6/12/2009	\$ 291.13	\$ 3,044.81		TxDOT Grant Fund	
Wright Exp Fin Serv	98233PNY9	100,000	3.35%	6/13/2008	6/12/2009	\$ 286.74	\$ 2,999.22		TxDOT Grant Fund	
First National Bank	32115CAW8	100,000	3.35%	6/18/2008	6/18/2009	\$ 286.58	\$ 2,941.83		TxDOT Grant Fund	
Firstcity Bank	33765PCS7	100,000	3.35%	6/12/2008	6/12/2009	\$ 73.42	\$ 2,746.53	FDIC paid	TxDOT Grant Fund	
SCB Bank	78391TCX5	100,000	3.35%	6/13/2008	6/13/2009	\$ 284.52	\$ 2,957.63	\$ 2,790.13	TxDOT Grant Fund	
Horicon Bank	440392ED8	100,000	3.35%	6/17/2008	6/17/2009	\$ 286.61	\$ 2,951.40		TxDOT Grant Fund	
New South Savings Bank	64880T5A1	100,000	3.35%	6/12/2008	6/12/2009	\$ 286.74	\$ 2,999.22		TxDOT Grant Fund	
Oregon Community Bank	68583TCD8	100,000	3.35%	6/18/2008	6/18/2009	\$ 284.52	\$ 2,901.80	\$ 2,790.13	TxDOT Grant Fund	
Capital Bank	14056MCC7	100,000	3.35%	6/18/2008	6/18/2009	\$ 284.52	\$ 2,901.80	\$ 2,790.13	TxDOT Grant Fund	
New Century Bank	64353PDU4	100,000	3.40%	6/18/2008	6/18/2009	\$ 288.77	\$ 2,945.12	\$ 2,831.79	TxDOT Grant Fund	
Regions Bank	CDRB12290	3,000,000	3.23%	10/1/2008	6/30/2009	\$ 7,964.38	\$ 48,051.76	\$ 40,087.40	TxDOT Grant Fund	
Regions Bank	CDRB21804	100,000	1.98%	2/11/2009	3/11/2009	\$ 168.16	\$ 168.16	\$ 168.16	TxDOT Grant Fund	
		<u>4,400,000.00</u>				<u>11,906.61</u>	<u>90,329.84</u>	<u>57,485.66</u>		





## Monthly Newsletter - April 2009

### Performance

#### As of April 30, 2009

Current Invested Balance	\$5,647,217,828.45
Weighted Average Maturity (1)	50 Days
Weighted Average Maturity (2)	79 Days
Net Asset Value	1.000659
Total Number of Participants	677
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$2,603,158.83
Management Fee Collected	\$239,231.83
% of Portfolio Invested Beyond 1 Year	2.03%
Standard & Poor's Current Rating	AAAm

#### April Averages

Average Invested Balance	\$5,772,233,529.40
Average Monthly Yield, on a simple basis	0.4984%
Average Weighted Average Maturity (1)*	50 Days
Average Weighted Average Maturity (2)*	78 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.

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

### New Participants

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

- ★ Lefors ISD
- ★ Howard County
- ★ Hays Caldwell Public Utility Agency
- ★ City of Seminole

### Holiday Reminder

Please note that in observance of the Memorial Day holiday, *TexSTAR will be closed on Monday, May 25, 2009.* All ACH transactions initiated on Friday, May 22nd will settle on Tuesday, May 26th. Notification of any early transaction deadlines on the day preceding this holiday will be sent by email to the primary contact on file for all TexSTAR participants.

### Economic Commentary

News over the past month points to a significant abatement in the pace of contraction in the US economy. First, consumer spending turned positive in the first quarter after two quarters of sharp declines. Second, home sales and housing starts have been steady over the past few months. Third, exports appear to be growing after an unprecedented collapse in the fourth and first quarter. Fourth, the inventory correction is at an advanced stage. Finally, the Fed's targeted measures have affected a significant improvement in financial conditions: equity markets have rallied sharply, inter-bank funding markets continue to improve, and corporate bond spreads have moved lower as have mortgage rates.

Job losses remain intense: 663,000 in March and 685,000, on average, over the past three months. The unemployment rate, already at 8.5%, looks set to move measurably higher. Despite these statistics, the leading indicators of jobs hint at imminent improvement. The most important development has been the stabilization in consumer spending and confidence. Real consumer spending rose 2.2% at an annual rate in the first quarter. Accompanying this are growing signs that home sales and housing starts have bottomed. The business sector continues to be characterized by extreme caution. Inventories were liquidated at a \$103.7 billion pace in the first quarter, a record in level terms and close to a record as a percentage of GDP. Treasury prices continued to decline. The spread between the two-year and five-year yields increased from 86 bps to 111 bps versus the previous month. The yield of the two-year note was up 10 bps ending at 0.90% and the yield of the five-year note rose 35 bps to 2.01%.

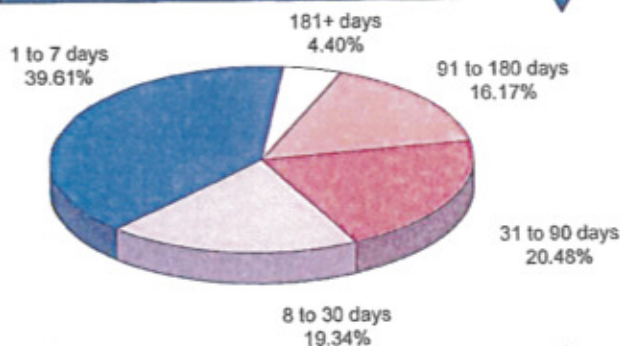
In essence, the US is in a recession now exceeding the depths of the severe 1981-82 and 1974-75 downturns. Stimulus is key. On monetary policy, the efficacy of the Fed's focus on both balance sheet expansion and change in the composition of the balance sheet toward risky assets will determine how quickly financial conditions can continue to ease. The combination of fiscal stimulus, reduced inventory cutbacks, reduced drag from housing, easier financial conditions, and the advanced stage of household balance sheet repair should gradually restore growth into positive territory.

This information is an excerpt from an economic report dated April 2009 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

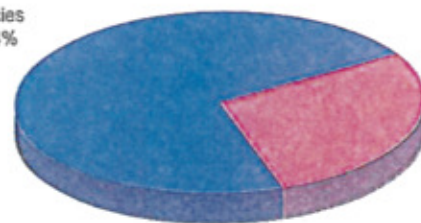
**For more information about TexSTAR, please visit our web site at [www.texstar.org](http://www.texstar.org).**

## Information at a Glance

### Portfolio by Type of Investment As of April 30, 2009

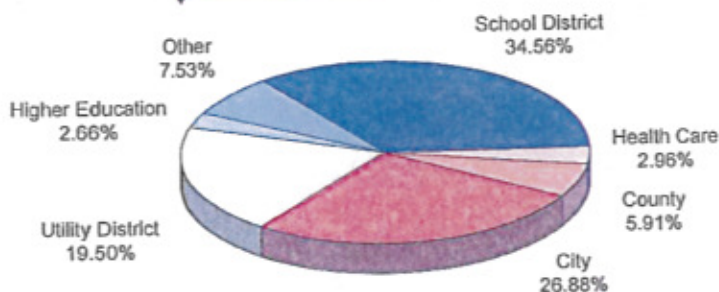


Agencies  
71.44%



Repurchase  
Agreements  
28.56%

### Portfolio by Maturity As of April 30, 2009



### Distribution of Participants by Type As of April 30, 2009

## Performance

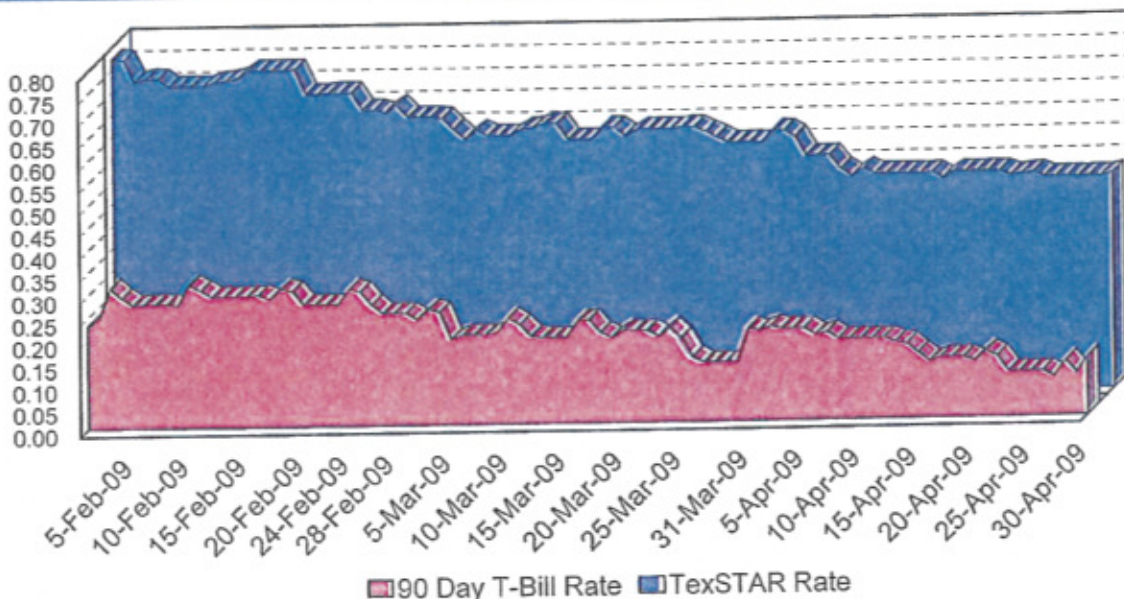
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Apr 09	0.4984%	\$ 5,647,217,828.45	\$ 5,650,940,345.36	1.000659	50	79	677
Mar 09	0.5945%	5,660,835,069.45	5,663,620,225.62	1.000492	50	77	673
Feb 09	0.7053%	6,132,498,993.34	6,134,995,172.40	1.000402	48	72	670
Jan 09	0.9005%	5,676,377,612.45	5,680,297,695.81	1.000683	50	78	667
Dec 08	1.3793%	4,993,884,782.18	4,999,322,863.96	1.001075	48	81	664
Nov 08	1.5651%	4,516,705,034.64	4,520,414,835.22	1.000821	37	76	663
Oct 08	1.7825%	4,653,785,653.26	4,652,712,677.18	0.999727	39	82	659
Sep 08	2.2986%	5,252,346,054.07	5,248,471,023.31	0.999262	34	81	650
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

## Portfolio Asset Summary as of April 30, 2009

	Book Value	Market Value
Uninvested Balance	\$ 853.06	\$ 853.06
Accrual of Interest Income	4,226,088.45	4,226,088.45
Interest and Management Fees Payable	(2,748,573.91)	(2,748,573.91)
Payable for Investment Purchased	(60,570,515.90)	(60,570,515.90)
Repurchase Agreements	1,629,742,000.00	1,629,742,000.00
Government Securities	4,076,567,976.75	4,080,290,493.66
<b>Total</b>	<b>\$ 5,647,217,828.45</b>	<b>\$ 5,650,940,345.36</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 pool to the T-Bill Yield, you should know that the TexSTAR pool 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 April 2009

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
4/1/2009	0.5911%	0.000016194	\$5,652,697,670.24	1.000489	52	81
4/2/2009	0.5771%	0.000015811	\$5,734,880,341.69	1.000511	51	79
4/3/2009	0.5341%	0.000014633	\$5,713,290,735.32	1.000458	51	78
4/4/2009	0.5341%	0.000014633	\$5,713,290,735.32	1.000458	51	78
4/5/2009	0.5341%	0.000014633	\$5,713,290,735.32	1.000458	51	77
4/6/2009	0.5022%	0.000013758	\$5,667,648,819.90	1.000472	51	78
4/7/2009	0.4872%	0.000013349	\$5,686,249,163.98	1.000476	51	78
4/8/2009	0.5019%	0.000013751	\$5,693,143,638.60	1.000493	50	78
4/9/2009	0.4908%	0.000013446	\$5,923,013,964.37	1.000457	47	76
4/10/2009	0.4908%	0.000013446	\$5,923,013,964.37	1.000457	47	76
4/11/2009	0.4908%	0.000013446	\$5,923,013,964.37	1.000457	47	76
4/12/2009	0.4908%	0.000013446	\$5,923,013,964.37	1.000457	47	76
4/13/2009	0.4899%	0.000013422	\$5,955,536,061.48	1.000471	48	74
4/14/2009	0.4899%	0.000013422	\$5,955,536,061.48	1.000471	48	74
4/15/2009	0.4899%	0.000013422	\$5,955,536,061.48	1.000471	48	74
4/16/2009	0.4783%	0.000013105	\$5,905,723,971.28	1.000554	50	77
4/17/2009	0.4929%	0.000013503	\$5,848,703,640.76	1.000552	50	77
4/18/2009	0.4925%	0.000013493	5,819,449,874.28	1.000540	49	75
4/19/2009	0.4925%	0.000013493	5,819,449,874.28	1.000540	49	75
4/20/2009	0.4925%	0.000013493	5,819,449,874.28	1.000540	49	75
4/21/2009	0.4915%	0.000013466	5,794,368,542.18	1.000558	49	76
4/22/2009	0.4825%	0.000013218	5,781,528,145.85	1.000571	51	80
4/23/2009	0.4860%	0.000013316	5,792,258,339.92	1.000581	51	81
4/24/2009	0.4878%	0.000013364	5,766,064,809.41	1.000591	50	80
4/25/2009	0.4782%	0.000013102	5,684,999,124.38	1.000584	49	79
4/26/2009	0.4782%	0.000013102	5,684,999,124.38	1.000584	49	79
4/27/2009	0.4782%	0.000013102	5,684,999,124.38	1.000584	49	79
4/28/2009	0.4766%	0.000013058	5,677,669,541.08	1.000614	51	81
4/29/2009	0.4783%	0.000013105	5,660,134,911.40	1.000678	51	80
4/30/2009	0.4767%	0.000013060	5,651,335,772.68	1.000679	50	79
Average	0.4984	0.000013654	5,772,233,529.40	1.000659	50	79

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>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**