



**CENTRAL TEXAS  
Regional Mobility Authority**

## AGENDA ITEM #9 SUMMARY

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Accept the monthly financial reports for July and August 2013.

Department: Finance

Associated Costs: None

Funding Source: None

Board Action Required: YES

Description of Matter:

Presentation and acceptance of the monthly financial reports for July and August 2013

Attached documentation for reference:

Draft Resolution

Draft Financial Reports for July and August 2013

Contact for further information: Bill Chapman, Chief Financial Officer

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

**RESOLUTION NO. 13-\_\_\_**

**ACCEPT THE FINANCIAL REPORTS FOR JULY AND AUGUST 2013.**

WHEREAS, the Central Texas Regional Mobility Authority (“Mobility Authority”) 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 the Mobility Authority’s expenditures for goods and services, including those related to project development, as well as close scrutiny of the Mobility Authority’s financial condition and records is the responsibility of the Board and its designees through procedures the Board may implement from time to time; and

WHEREAS, the Board has adopted policies and procedures intended to provide strong fiscal oversight and which authorize the Executive Director, working with the Mobility Authority’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 months of July and August 2013, and has caused Financial Reports to be prepared and attached to this resolution as Attachments A and B.

**NOW THEREFORE, BE IT RESOLVED**, that the Board of Directors accepts the Financial Reports for July and August 2013, attached as Attachments A and B.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 2nd day of October, 2013.

Submitted and reviewed by:

Approved:

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Andrew Martin  
General Counsel for the Central  
Texas Regional Mobility Authority

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Ray A. Wilkerson  
Chairman, Board of Directors  
Resolution Number: 13-\_\_\_  
Date Passed: 10/2/2013

**Attachment A**

**Financial Reports for July 2013**

**Central Texas Regional Mobility Authority  
Balance Sheet**

As of

July 31, 2013

July 31, 2012

**Assets**

**Current Assets**

Cash in Regions Operating Account	379,634		118,345
Cash In TexSTAR	59,782		149,468
Regions Payroll Account	25,169		10,731
<b>Restricted cash/cash equivalents</b>			
Fidelity Government MMA	128,441,402		50,785,251
Restricted Cash-TexStar	24,456,593		52,841,908
Overpayment accounts	35,774		31,438
<b>Total Cash and Cash Equivalents</b>		153,398,355	103,937,140

Accounts Receivable	28,582		100,661
Due From Employees	0		643
Due From TTA	154,497		466,080
Due From NTTA	168,552		50,937
Due From HCTRA	175,256		81,858
Due From TxDOT	8,157,762		116,598
Due From Federal Government	0		154,489
Interest Receivable	292,595		563,706
<b>Total Receivables</b>		8,977,244	1,534,972

**Short Term Investments**

Treasuries	0		4,549,017
Short Term Investments		96,479,444	168,629,720

**Other Current Assets**

Prepaid Insurance		19,682	10,842
<b>Total Current Assets</b>		<b>258,899,569</b>	<b>274,112,674</b>

**Construction Work In Process**

	<b>295,135,222</b>		<b>244,745,508</b>
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**Fixed Assets**

Computers(net)	38,520		26,845
Computer Software(net)	453,587		133,748
Furniture and Fixtures(net)	0		11,776
Equipment(net)	19,385		37,561
Autos and Trucks(net)	13,797		20,695
Buildings and Toll Facilities(net)	5,995,131		6,152,860
Highways and Bridges(net)	326,487,767		279,490,034
Communication Equipment(net)	751,775		935,541
Toll Equipment(net)	12,173,442		9,601,243
Signs(net)	8,808,796		6,065,390
Land Improvements(net)	7,294,855		3,386,889
Right of Way	46,642,851		24,800,630
Leasehold Improvements	154,190		56,887
<b>Total Fixed Assets</b>		<b>408,834,096</b>	<b>330,720,099</b>

**Long Term Investments**

**Other Assets**

Security Deposits		0	8,644
Intangible Assets		15,032,417	650
2005 Bond Insurance Costs		5,337,706	

**Total Assets**

	<b>983,239,011</b>		<b>882,778,586</b>
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## Liabilities

### Current Liabilities

Accounts Payable	1,800,532	1,861,075
Overpayments	37,064	32,355
Interest Payable	5,058,853	3,606,473
TCDRS Payable	37,915	33,306
Due to other Entities	558,752.18	0
Other	0	17,178
Due to State of Texas	(0)	0
<b>Total Current Liabilities</b>	<b>7,493,116</b>	<b>5,550,388</b>

### Long Term Liabilities

Accrued Vac & Sick Leave Paybl	189,089	189,089
Senior Lien Revenue Bonds 2005	0	172,628,655
Senior Lien Revenue Bonds 2010	104,944,787	101,705,441
Senior Lien Revenue Bonds 2011	307,317,939	306,627,253
Senior Refunding Bonds 2013	185,810,000	0
Sn Lien Rev Bnd Prem/Disc 2010	128,834	165,779
Sn Lien Rev Bnd Prem/Disc 2011	(3,706,840)	(3,870,216)
Sn Lien Rev Bnd Prem/Disc 2013	19,320,990	0
Subordinated Lien Bond 2010	0	45,000,000
Subordinated Lien Bond 2011	70,000,000	70,000,000
Subordinated Refunding Bonds 2013	103,960,000	
Sub Lien Bond 2011 Prem/Disc	(1,976,838)	(2,066,654)
Sub Lien Bond 2013 Prem/Disc	4,245,348	
TIFIA note 2008	0	77,656,077
2011 Regions Draw Down Note	1,780,012	400,000
2013 American Bank Loan	5,300,000	
Total Long Term Liabilities	<b>797,313,319</b>	<b>773,056,182</b>
<b>Total Liabilities</b>	<b>804,806,436</b>	<b>778,606,570</b>

### Net Assets Section

Contributed Capital	18,334,846	18,334,846
Net Assets beginning	153,384,260	86,019,147
Current Year Operations	6,713,470	(181,976)
<b>Total Net Assets</b>	<b>160,097,729</b>	<b>85,837,171</b>
<b>Total Liabilities and Net Assets</b>	<b>983,239,011</b>	<b>882,778,586</b>

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

Account Name	Budget Amount FY 2014	Actual Year to Date 7/31/2013	Percent of Budget	Actual Prior Year to Date 7/31/12
<b>Revenue</b>				
<b>Operating Revenue</b>				
Toll Revenue-TxTag-Manor	1,188,228	168,005	14.14%	-
Toll Revenue-TxTag-183A	29,507,860	1,735,201	5.88%	1,656,134
Toll Revenue-HCTRA-183A	884,163	116,897	13.22%	81,858
Toll Revenue-HCTRA Manor	173,689	38,434	22.13%	-
Toll Revenue-NTTA-183A	580,498	78,338	13.49%	50,937
Toll Revenue-NTTA-Manor	77,633	9,076	11.69%	-
Video Tolls 183A	4,243,980	346,730	8.17%	284,490
Video Tolls Manor Expressway	452,664	50,759	11.21%	-
Fee revenue 183A	1,661,750	116,039	6.98%	95,085
Fee revenue Manor Expressway	179,820	29,306	16.30%	-
<b>Total Operating Revenue</b>	<b>38,950,285</b>	<b>2,688,786</b>	<b>6.90%</b>	<b>2,168,505</b>
<b>Other Revenue</b>				
Interest Income	180,000	15,359	8.53%	19,028
Grant Revenue	1,236,000	6,961,931	563.26%	67,414
Reimbursed Expenditures	-	-	0.00%	34,774
Misc Revenue	92,500	3,702	4.00%	-
Unrealized Loss	-	-	0.00%	42,708
<b>Total Other Revenue</b>	<b>1,508,500</b>	<b>6,980,992</b>	<b>462.78%</b>	<b>163,924</b>
<b>Total Revenue</b>	<b>\$ 40,458,785</b>	<b>\$ 9,669,777</b>	<b>23.90%</b>	<b>\$ 2,332,429</b>

**Expenses**

**Salaries and Wages**

Salary Expense-Regular	2,185,005	120,663	5.52%	108,824
Part Time Salary Expense	12,000	-	0.00%	-
Overtime Salary Expense	3,000	-	0.00%	-
Contractual Employees Expense	5,000	-	0.00%	950
TCDRS	317,550	16,957	5.34%	15,317
FICA	102,241	6,029	5.90%	5,767
FICA MED	31,900	1,743	5.46%	1,569
Health Insurance Expense	193,060	5,728	2.97%	13,696
Life Insurance Expense	5,874	113	1.93%	127
Auto Allowance Expense	10,200	-	0.00%	-
Other Benefits	190,261	6,447	3.39%	6,766
Unemployment Taxes	12,960	4	0.03%	-
Salary Reserve	50,000	-	0.00%	-

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

Account Name	Budget Amount FY 2014	Actual Year to Date 7/31/2013	Percent of Budget	Actual Prior Year to Date 7/31/12
Total Salaries and Wages	3,119,051	157,684	5.06%	153,015
<b>Contractual Services</b>				
<u>Professional Services</u>				
Accounting	12,000	1,013	8.44%	122
Auditing	65,000	-	0.00%	-
General Engineering Consultant	460,000	-	0.00%	(52,718)
GEC-Trust Indenture Support	75,000	-	0.00%	-
GEC-Financial Planning Support	50,000	-	0.00%	-
GEC-Toll Ops Support	5,000	-	0.00%	-
GEC-Roadway Ops Support	325,000	-	0.00%	-
GEC-Technology Support	50,000	-	0.00%	-
GEC-Public Information Support	10,000	-	0.00%	-
GEC-General Support	275,000	-	0.00%	-
General System Consultant	175,000	-	0.00%	-
Image Processing - 183A	1,140,000	61,833	5.42%	33,237
Image Processing - Manor	120,000	16,300	13.58%	-
Facility maintenance	-	247	#DIV/0!	192
HERO	1,629,000	(994)	0.00%	-
Special Projects	-	(4,000)	0.00%	-
Human Resources	50,000	-	0.00%	-
Legal	250,000	-	0.00%	-
Photography	10,000	-	0.00%	-
Traffic and Revenue Consultants	5,000	-	0.00%	-
Total Professional Services	4,706,000	74,399	1.58%	(19,167)
<u>Other Contractual Services</u>				
IT Services	63,000	595	0.94%	373
Graphic Design Services	40,000	-	0.00%	-
Website Maintenance	35,000	-	0.00%	1,097
Research Services	50,000	-	0.00%	-
Copy Machine	10,000	400	4.00%	362
Software Licenses	17,200	-	0.00%	6,653
ETC Maintenance Contract	1,291,625	-	0.00%	(68,760)
ETC Development	125,000	-	0.00%	-
ETC Testing	30,000	-	0.00%	-
Communications and Marketing	140,000	-	0.00%	-
Advertising Expense	60,000	394	0.66%	1,000
Direct Mail	5,000	-	0.00%	-

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

Account Name	Budget Amount FY 2014	Actual Year to Date 7/31/2013	Percent of Budget	Actual Prior Year to Date 7/31/12
Video Production	20,000	-	0.00%	-
Radio	10,000	-	0.00%	-
Other Public Relations	2,500	-	0.00%	-
Law Enforcement	250,000	-	0.00%	-
Special assignments	5,000	-	0.00%	-
Emergency Maintenance	10,000	-	0.00%	-
Generator Maintenance	20,000	-	0.00%	-
Generator Fuel	9,000	-	0.00%	-
Fire and Burglar Alarm	3,660	-	0.00%	-
Elevator Maintenance	2,640	-	0.00%	-
Refuse	780	-	0.00%	-
Pest Control	1,536	-	0.00%	-
Custodial	4,440	-	0.00%	-
Roadway Maintenance Contract	750,000	(74,726)	0.00%	-
Landscape Maintenance	250,000	-	0.00%	-
Signal & Illumination Maint	-	-	0.00%	(6,732)
Cell Phones	10,000	664	6.64%	186
Local Telephone Service	25,000	1,486	5.94%	1,175
Internet	6,000	-	0.00%	-
Fiber Optic System	30,000	5,439	18.13%	2,286
Other Communication Expenses	1,000	-	0.00%	50
Subscriptions	1,850	(250)	0.00%	-
Memberships	34,600	1,388	4.01%	889
Continuing Education	7,300	20	0.27%	-
Professional Development	14,000	-	0.00%	-
Seminars and Conferences	32,000	7,760	24.25%	2,000
Staff-Travel	89,000	5,932	6.67%	9,466
Other Contractual Svcs	200	-	0.00%	-
Tag Collection Fees	2,013,000	160,981	8.00%	4,243
Court Enforcement Costs	15,000	-	0.00%	-
Contractual Contingencies	130,500	-	0.00%	-
Total Other Contractual Services	5,615,831	110,082	1.96%	(45,711)
Total Contractual Services	<b>10,321,831</b>	<b>184,481</b>	<b>1.79%</b>	<b>(64,878)</b>

**Materials and Supplies**

Books & Publications	6,500	-	0.00%	-
Office Supplies	10,000	812	8.12%	254
Computer Supplies	12,500	2,180	17.44%	2,860



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

Account Name	Budget Amount FY 2014	Actual Year to Date 7/31/2013	Percent of Budget	Actual Prior Year to Date 7/31/12
Copy Supplies	2,200	-	0.00%	-
Annual Report printing	7,000	-	0.00%	-
Other Reports-Printing	10,000	-	0.00%	-
Direct Mail Printing	5,000	-	0.00%	-
Office Supplies-Printed	2,500	162	6.50%	-
Maintenance Supplies-Roadway	9,175	-	0.00%	-
Promotional Items	10,000	-	0.00%	-
Displays	5,000	-	0.00%	-
ETC spare parts expense	30,000	-	0.00%	-
Tools & Equipment Expense	1,000	-	0.00%	-
Misc Materials & Supplies	3,000	-	0.00%	-
<b>Total Materials and Supplies</b>	<b>113,875</b>	<b>3,154</b>	<b>2.77%</b>	<b>3,114</b>
<b>Operating Expenses</b>				
Gasoline	5,500	332	6.04%	388
Mileage Reimbursement	6,750	57	0.84%	158
Toll Tag Expense	2,700	30	1.11%	331
Parking	3,175	334	10.52%	9
Meeting Facilities	250	-	0.00%	-
Community Meeting/ Events	5,000	-	0.00%	-
Meeting Expense	17,300	181	1.05%	438
Public Notices	2,000	-	0.00%	-
Postage Expense	5,650	18	0.32%	65
Overnight Delivery Services	1,700	-	0.00%	9
Local Delivery Services	1,150	-	0.00%	12
Insurance Expense	90,000	6,351	7.06%	5,080
Repair & Maintenance-General	500	-	0.00%	-
Repair & Maintenance-Vehicles	500	62	12.32%	30
Repair & Maintenance Toll Equip	5,000	-	0.00%	-
Rent Expense	400,000	36,146	9.04%	-
Water	7,500	396	5.28%	444
Electricity	180,000	6,549	3.64%	4,416
Other Licenses	700	-	0.00%	-
Community Initiative Grants	65,000	10,000	15.38%	-
<b>Non Cash Operating Expenses</b>				
Amortization Expense	25,000	7,688	30.75%	34,144
Amort Expense - Refund Savings	-	85,655	#DIV/0!	-
Dep Exp- Furniture & Fixtures	14,000	-	0.00%	134
Dep Expense - Equipment	17,000	1,750	10.29%	1,408

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

Account Name	Budget Amount FY 2014	Actual Year to Date 7/31/2013	Percent of Budget	Actual Prior Year to Date 7/31/12
Dep Expense - Autos & Trucks	7,000	575	8.21%	575
Dep Expense-Buildng & Toll Fac	100,000	14,760	14.76%	14,713
Dep Expense-Highways & Bridges	9,000,000	750,519	8.34%	413,934
Dep Expense-Communic Equip	175,000	16,343	9.34%	15,902
Dep Expense-Toll Equipment	986,000	128,873	13.07%	38,482
Dep Expense - Signs	175,000	20,231	11.56%	11,106
Dep Expense-Land Improvemts	160,000	19,015	11.88%	5,484
Depreciation Expense-Computers	11,000	1,207	10.97%	929
<b>Total Operating Expenses</b>	<b>11,470,375</b>	<b>1,107,071</b>	<b>9.65%</b>	<b>548,189</b>
<b>Financing Expenses</b>				
Arbitrage Rebate Calculation	6,000	-	0.00%	-
Loan Fee Expense	5,000	-	0.00%	-
Rating Agency Expense	50,000	-	0.00%	11,000
Trustee Fees	8,000	-	0.00%	-
Bank Fee Expense	8,000	484	6.05%	535
Continuing Disclosure	4,000	-	0.00%	-
Interest Expense	20,796,755	1,503,434	7.23%	1,827,149
Contingency	15,000	-	0.00%	-
<u>Non Cash Financing Expenses</u>				
Bond issuance expense	400,000	-	0.00%	36,281
<b>Total Financing Expenses</b>	<b>21,292,755</b>	<b>1,503,918</b>	<b>7.06%</b>	<b>1,874,964</b>
<b>Other Gains or Losses</b>				
Total Other Gains or Losses	-	-	0.00%	-
<b>Total Expenses</b>	<b>\$ 46,317,887</b>	<b>\$ 2,956,308</b>	<b>6.38%</b>	<b>\$ 2,514,405</b>
Net Income	\$ (5,859,102)	\$ 6,713,470		\$ (181,976)

**INVESTMENTS by FUND**

		<b>Balance</b>		
		<b>July 31, 2013</b>		
<b>Renewal &amp; Replacement Fund</b>				
<b>TexSTAR</b>	<b>661,202.63</b>		<b>TexSTAR</b>	<b>24,516,375.60</b>
<b>Regions Sweep</b>	<b>0.66</b>		<b>CD's</b>	<b>8,000,000.00</b>
<b>Agencies</b>		661,203.29	<b>Regions Sweep</b>	<b>128,441,401.90</b>
<b>TxDOT Grant Fund</b>			<b>Agencies</b>	<b>88,478,373.42</b>
<b>TexSTAR</b>	<b>3,181,628.73</b>			
<b>Regions Sweep</b>	<b>230,864.70</b>			
<b>CD's</b>	<b>3,000,000.00</b>			
<b>Agencies</b>	<b>3,040,001.33</b>	9,452,494.76		
<b>Debt Service Reserve Fund 05</b>				<b>\$ 249,436,150.92</b>
<b>TexSTAR</b>	<b>8,032,754.99</b>			
<b>Regions Sweep</b>	<b>1,489,831.78</b>			
<b>Agencies</b>	<b>29,045,383.93</b>	38,567,970.70		
<b>2010 Senior Lien DSF</b>				
<b>Regions Sweep</b>	<b>286,925.00</b>			
<b>TexSTAR</b>	<b>0.00</b>	286,925.00		
<b>2011 Debt Service Acct</b>				
<b>Regions Sweep</b>	<b>0.33</b>	0.33		
<b>2013 Sr Debt Service Acct</b>				
<b>Regions Sweep</b>	<b>903,941.07</b>	903,941.07		
<b>2013 Sub Debt Serrvice Account</b>				
<b>Regions Sweep</b>	<b>473,613.57</b>	473,613.57		
<b>2011 Sub Debt DSRF</b>				
<b>Regions Sweep</b>	<b>2,022,979.19</b>			
<b>CD's</b>	<b>5,000,000.00</b>	7,022,979.19		
<b>Operating Fund</b>				
<b>TexSTAR</b>	<b>59,782.41</b>			
<b>TexSTAR-Trustee</b>	<b>2,052,100.74</b>			
<b>Regions Sweep</b>	<b>0.00</b>	2,111,883.15		
<b>Revenue Fund</b>				
<b>TexSTAR</b>	<b>1.00</b>			
<b>Regions Sweep</b>	<b>2,265,679.55</b>	2,265,680.55		
<b>General Fund</b>				
<b>TexSTAR</b>	<b>53.78</b>			
<b>Regions Sweep</b>	<b>13,730,687.17</b>	13,730,740.95		
<b>2011 Sr Capitalized Interest Fund</b>				
<b>Regions Sweep</b>	<b>37,761.79</b>			
<b>Agencies</b>	<b>8,943,734.85</b>	8,981,496.64		
<b>2011 Sub Capitalized Interest Fund</b>				
<b>Regions Sweep</b>	<b>584.90</b>			
<b>Agencies</b>	<b>2,361,025.73</b>	2,361,610.63		
<b>2010 Senior Lien Debt Service Reserve Fund</b>				
<b>TexSTAR</b>	<b>5,561,795.41</b>			
<b>Regions Sweep</b>	<b>65,889.45</b>			
<b>Agencies</b>	<b>3,904,514.25</b>	9,532,199.11		
<b>2013 Sub Debt Service Reserve Fund</b>				
<b>Regions Sweep</b>	<b>8,416,633.37</b>	8,416,633.37		
<b>MoPac Construction Fund</b>				
<b>Regions Sweep</b>	<b>47,357,551.94</b>	47,357,551.94		
<b>2010-1 Sub Lien Projects Fund</b>				
<b>TexSTAR</b>	<b>797,668.88</b>			
<b>Regions Sweep</b>	<b>0.00</b>	797,668.88		
<b>2010 Senior Lien Construction Fund</b>				
<b>TexSTAR</b>	<b>1.19</b>			
<b>Regions Sweep</b>	<b>159,464.63</b>	159,465.82		
<b>2011 Sub Debt Project fund</b>				
<b>TexSTAR</b>	<b>4,169,266.18</b>			
<b>Agencies</b>				
<b>Regions Sweep</b>	<b>43,947,064.83</b>	48,116,331.01		
<b>2011 Sr Financial Assistance Fund</b>				
<b>Regions Sweep</b>	<b>31.73</b>	31.73		
<b>2011 Senior Lien Project Fund</b>				
<b>TexSTAR</b>	<b>119.66</b>			
<b>Regions Sweep</b>	<b>7,051,896.24</b>			
<b>Agencies</b>	<b>41,183,713.33</b>	48,235,729.23		
		<u>\$ 249,436,150.92</u>		

**CTRMA INVESTMENT REPORT**

Month Ending 7/31/13						
Balance 7/1/13	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 7/31/13	Rate July 13
<b>Amount in Trustee TexStar</b>						
2011 Sub Lien Construction Fund			172.30		4,169,266.18	0.058%
2011 Senior Lien Construction Fund					119.66	0.058%
2010 Senior Lien Construction Fund					1.19	0.058%
2010-1 Sub Lien Projects			32.99	2,217.17	797,668.88	0.058%
General Fund					53.78	0.058%
Trustee Operating Fund	1,100,000.00		66.40	300,000.00	2,052,100.74	0.058%
Renewal and Replacement			27.33		661,202.63	0.058%
TxDOT Grant Fund			131.50		3,181,628.73	0.058%
Revenue Fund					1.00	0.058%
Senior Lien Debt Service Reserve Fund			331.94		8,032,754.99	0.058%
2010 Senior Lien Debt Service Reserve Fund			229.85		5,561,795.41	0.058%
<b>23,657,818.05</b>	<b>1,100,000.00</b>		<b>992.31</b>	<b>302,217.17</b>	<b>24,456,593.19</b>	
<b>Amount in TexStar Operating Fund</b>						
<b>345,710.73</b>	<b>514,060.08</b>		<b>11.60</b>	<b>800,000.00</b>	<b>59,782.41</b>	<b>0.058%</b>

**CTRMA INVESTMENT REPORT**

Month Ending 7/31/13						
Balance 7/1/13	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 7/31/13	Rate July 13
<b>Regions Sweep Money Market Fund</b>						
Operating Fund	1,100,000.00			1,100,000.00	0.00	0.150%
2010-1 Sub Lien Project Acct	2,217.17			2,217.17	0.00	0.150%
2010 Senior Lien Project Acct	166,620.51		20.95	7,176.83	159,464.63	0.150%
2011 Sub Lien Project Acct	43,943,706.04		3,358.79		43,947,064.83	0.150%
2011 Senior Lien Project Acct	7,701,527.30	7,750,000.00	1,784.72	8,401,415.78	7,051,896.24	0.150%
2011 Sr Financial Assistance Fund	31.73				31.73	0.150%
2010 Senior DSF	1,722,492.34	285,789.17	193.49	1,721,550.00	286,925.00	0.150%
2011 Senior Lien Debt Service Acct	0.33	8,946,606.25		8,946,606.25	0.33	0.150%
2011 Sub Debt Service Fund	0.00	2,362,500.00		2,362,500.00	0.00	0.150%
2013 Senior Lien Debt Service Acct	1,080,868.75	903,845.97	95.10	1,080,868.75	903,941.07	0.150%
2013 Subordinate Debt Service Acct	647,650.00	473,393.47	220.10	647,650.00	473,613.57	0.150%
2011 Sr Cap I Fund	8,984,253.10		114.94	8,946,606.25	37,761.79	0.150%
2011 Sub Debt CAP I	2,363,055.70		29.20	2,362,500.00	584.90	0.150%
TxDOT Grant Fund	230,836.24		28.46		230,864.70	0.150%
Renewal and Replacement	0.66				0.66	0.150%
Revenue Fund	516,712.56	4,885,438.52	169.37	3,136,640.90	2,265,679.55	0.150%
General Fund	14,726,993.78	131,361.11	1,078.45	1,128,746.17	13,730,687.17	0.150%
2010 Senior Debt Service Reserve Fund	65,881.33		8.12		65,889.45	0.150%
2011 Sub Debt Debt Service Reserve Fund	2,022,729.81		249.38		2,022,979.19	0.150%
2005 Senior Lien Debt Service Reserve Fund	1,479,663.82		10,167.96		1,489,831.78	0.150%
2013 Sub Debt Service Reserve Fund	8,415,595.83		1,037.54		8,416,633.37	0.150%
MoPac Managed Lane Construction Fund	31,148,603.96	16,500,000.00	3,847.47	294,899.49	47,357,551.94	0.150%
<b>125,217,223.79</b>	<b>43,341,151.66</b>	<b>0.00</b>	<b>22,404.04</b>	<b>40,139,377.59</b>	<b>128,441,401.90</b>	
<b>Amount in Fed Agencies and Treasuries</b>						
Amortized Principal	88,536,681.82		(58,308.40)		88,478,373.42	
Accrued Interest			63,351.05			
	88,536,681.82	0.00	(58,308.40)		88,478,373.42	
<b>Certificates of Deposit</b>						
Total in Pools	3,000,000.00	5,000,000.00		0.00	8,000,000.00	
Total in Money Market	24,003,528.78	1,614,060.08		1,102,217.17	24,516,375.60	
Total in Fed Agencies	125,217,223.79	43,341,151.66		22,404.04	40,139,377.59	
	88,536,681.82	0.00	(58,308.40)	0.00	88,478,373.42	

**CTRMA INVESTMENT REPORT**

<b>Month Ending 7/31/13</b>					
<b>Balance 7/1/13</b>	<b>Additions</b>	<b>Discount Amortization</b>	<b>Accrued Interest</b>	<b>Withdrawals</b>	<b>Balance 7/31/13</b>
<b>240,757,434.39</b>	<b>49,955,211.74</b>	<b>(58,308.40)</b>	<b>23,407.95</b>	<b>41,241,594.76</b>	<b>249,436,150.92</b>

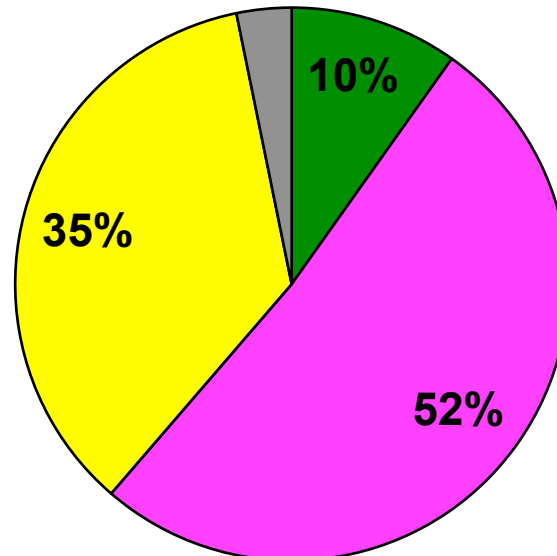
Rate  
July 13

**Total Invested**

All Investments in the portfolio are in compliance with the CTRMA's Investment policy.

William Chapman, CFO

## Allocation of Funds



■ Total in Pools ■ Total in Money Market ■ Total in Fed Agencies ■ Total in CD's

Amount of investments A: July 31, 2013

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchase	Matures	FUND
Freddie Mac	3134G2U42	1,000,000.00	1,000,000.00	1,000,590.00	0.3750%	3/15/12	10/15/13	TxDOT Grant Fund
Federal Home loan Bank	3134A4UL6	2,326,924.30	2,361,025.73	2,357,370.48	0.6300%	6/29/11	11/15/13	2011 Sub Debt CAP I
Federal Home loan Bank	3134A4UL6	8,794,454.76	8,943,734.85	8,928,465.84	0.7190%	6/29/11	11/15/13	2011 Sr Debt CAP I
Fannie Mae	31398A3L4	3,883,198.70	3,834,433.22	3,835,055.60	0.2605%	2/7/12	9/17/13	2005 Sr DSRF
Fannie Mae	31398A3L4	3,954,171.00	3,904,514.25	3,905,148.00	0.2605%	2/7/12	9/17/13	2010 Sr DSRF
Federal Home Loan Bank	3133XR88	7,370,650.00	7,041,183.33	7,026,600.00	0.2990%	3/30/12	9/6/13	2011 Sr Project
Federal Home Loan Bank	313378U41	12,009,480.00	12,001,580.00	12,005,160.00	0.2970%	3/30/12	9/30/13	2011 Sr Project
Freddie Mac	3134G3BF6	12,054,960.00	12,011,450.00	12,023,880.00	0.3592%	3/30/12	12/23/13	2011 Sr Project
Federal Home Loan Bank	3133XWKV0	10,388,500.00	10,129,500.00	10,138,700.00	0.3791%	3/30/12	3/14/14	2011 Sr Project
Freddie Mac	3137EADD8	1,004,940.00	1,003,458.00	1,003,330.00	0.2290%	12/3/12	4/17/15	TxDOT Grant Fund
Northside ISD	66702RAG7	1,057,700.00	1,036,543.33	1,039,370.00	0.3580%	12/5/12	2/15/15	TxDOT Grant Fund
Fannie Mae	3135G0BY8	8,081,952.00	8,057,543.46	8,059,200.00	0.2150%	2/8/13	8/28/14	2005 DSRF
Fannie Mae	313560TW3	4,999,250.00	4,999,400.00	4,993,000.00	0.4060%	2/8/13	7/30/15	2005 DSRF
Federal Home Loan Bank	313371W51	12,217,422.00	12,154,007.25	12,145,080.00	0.2646%	2/8/13	12/12/14	2005 DSRF
		<u>62,787,278.76</u>	<u>88,478,373.42</u>	<u>88,460,949.92</u>				

Agency	CUSIP #	COST	Cumulative Amortization	7/31/13		Interest Income July 31, 2013		
				Book Value	Maturity Value	Accrued Interest	Amortization	Interest Earned
Freddie Mac	3134G2U42	1,000,000.00	-	1,000,000.00	1,000,000.00	312.50		312.50
Federal Home loan Bank	3134A4UL6	2,326,924.30	34,101.43	2,361,025.73	2,362,000.00		243.58	243.58
Federal Home loan Bank	3134A4UL6	8,794,454.76	149,280.09	8,943,734.85	8,946,000.00		1,066.29	1,066.29
Fannie Mae	31398A3L4	3,883,198.70	48,765.48	3,834,433.22	3,830,000.00	3,590.63	(2,216.61)	1,374.02
Fannie Mae	31398A3L4	3,954,171.00	49,656.75	3,904,514.25	3,900,000.00	3,656.25	(2,257.13)	1,399.12
Federal Home Loan Bank	3133XR88	7,370,650.00	329,466.67	7,041,183.33	7,000,000.00	23,333.33	(20,591.70)	2,741.63
Federal Home Loan Bank	313378U41	12,009,480.00	7,900.00	12,001,580.00	12,000,000.00	3,500.00	(526.67)	2,973.33
Freddie Mac	3134G3BF6	12,054,960.00	43,510.00	12,011,450.00	12,000,000.00	6,250.00	(2,290.00)	3,960.00
Federal Home Loan Bank	3133XWKV0	10,388,500.00	259,000.00	10,129,500.00	10,000,000.00	19,791.67	(16,187.50)	3,604.17
Freddie Mac	3137EADD8	1,004,940.00	1,482.00	1,003,458.00	1,000,000.00	416.67	(164.67)	252.00
Northside ISD	66702RAG7	1,057,700.00	21,156.67	1,036,543.33	1,000,000.00	2,500.00	(1,923.33)	576.67
Fannie Mae	3135G0BY8	8,081,952.00	24,408.54	8,057,543.46	8,000,000.00	5,833.33	(4,426.42)	1,406.91
Fannie Mae	313560TW3	4,999,250.00	(150.00)	4,999,400.00	500,000.00	1,666.67	25.00	1,691.67
Federal Home Loan Bank	313371W51	12,217,422.00	63,414.75	12,154,007.25	12,000,000.00	12,500.00	(9,059.25)	3,440.75
		<u>89,143,602.76</u>	<u>1,031,992.38</u>	<u>88,478,373.42</u>	<u>83,538,000.00</u>	<u>63,351.05</u>	<u>(58,308.41)</u>	<u>18,503.31</u>



July 31, 2013

Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	July 31, 2013 Interest	FUND
Compass Bank	CD9932129	3,000,000	0.35%	8/27/12	2/27/14	\$ 863.01	TxDOT Grant Fund
Compass Bank	CD 02636	5,000,000	0.35%	2/5/13		\$ 1,458.33	2011 Sub DSRF
		<u>8,000,000</u>				<u>\$ 2,321.34</u>	



## Monthly Newsletter - July 2013

### Performance

#### As of July 31, 2013

Current Invested Balance	\$4,833,856,137.70
Weighted Average Maturity (1)	54 Days
Weighted Average Maturity (2)	58 Days
Net Asset Value	1.000095
Total Number of Participants	776
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$433,969.40
Management Fee Collected	\$219,801.60
% of Portfolio Invested Beyond 1 Year	0.00%
Standard & Poor's Current Rating	AAA-

#### July Averages

Average Invested Balance	\$5,175,831,500.61
Average Monthly Yield, on a simple basis	0.0487%
Average Weighted Average Maturity (1)*	52 Days
Average Weighted Average Maturity (2)*	56 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 July 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 entity who joined the TexSTAR program in July:

- ★ Nassau Bay Redevelopment Authority

### Holiday Reminder

**In observance of Labor Day, TexSTAR will be closed on Monday, September 2, 2013.** All ACH transactions initiated on Friday, August 30th, will settle on Tuesday, September 3rd. Notification of any early transaction deadlines on the business day preceding this holiday will be sent by email to the primary contact on file for all TexSTAR participants. Please plan accordingly for your liquidity needs.

### Economic Commentary

Global risk market volatility decreased in July as investors became more comfortable with the possibility of the Federal Reserve scaling back asset purchases. Markets also reacted to positive economic data in Europe that pointed toward a broader recovery. Most markets retraced at least some of the losses they experienced in June. Equity markets soared to new highs, with the Standard & Poor's 500 Index returning 5.09% for the month. U.S. market movements were consistent with reassuring messages from Federal Reserve members indicating that monetary policy would remain accommodative and would be dependent on economic data. Chairman Bernanke focused on making a clear distinction that a slowdown in asset purchases is not the same as raising interest rates. While the former may go away completely by mid 2014, the latter is likely to stay in place much longer, until at least early 2015. The yield of the three-month U.S. Treasury bill increased 1 bp during the month to 0.04% at the end of July.

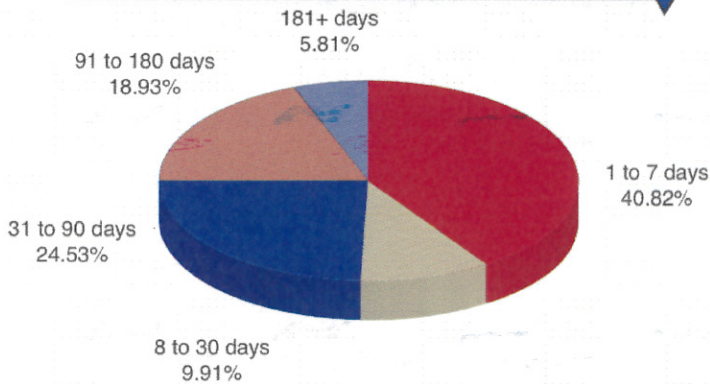
Despite modest gains in leading economic indicators, analysis continues to suggest that headwinds to economic growth will persist in the second half of 2013 and fall short of optimistic consensus expectations. While the growth rate in payrolls has remained steady, the quality of jobs created remains lackluster. Aggregate income growth levels are tepid, and it remains to be seen whether consumers will continue to draw down their savings to support spending patterns. Recent purchasing manager indices suggest manufacturing activity and business investment will likely pick up in the second half of 2013. However, with weakening global growth and tepid domestic spending, companies will likely have little incentive to increase capacity. Sequestration fiscal spending cuts that were implemented in the middle of July are also likely to dampen economic activity. In addition, tighter financial conditions from higher mortgage rates are likely to suppress the pace of housing activity. Wage inflation should remain muted in nominal terms, likely the result of excess supply and changing dynamics in the labor markets, such as a shift toward part-time workers ahead of the Affordable Care Act. Cost inflation is not anticipated to be material over the next several quarters especially as commodity prices have fallen. The Fed appears set to begin tapering quantitative easing in September, barring a significant slowdown in activity, while we expect policy rates to remain low into 2015.

This information is an excerpt from an economic report dated July 2013 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

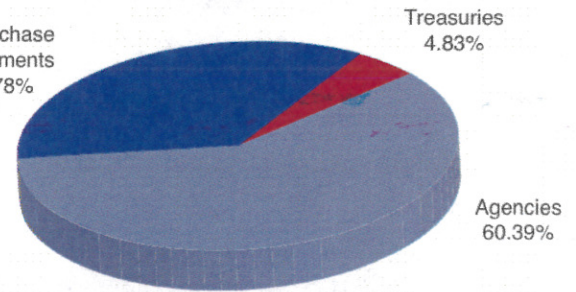
**For more information about TexSTAR, please visit our web site at [www.texstar.org](http://www.texstar.org).**

# Information at a Glance

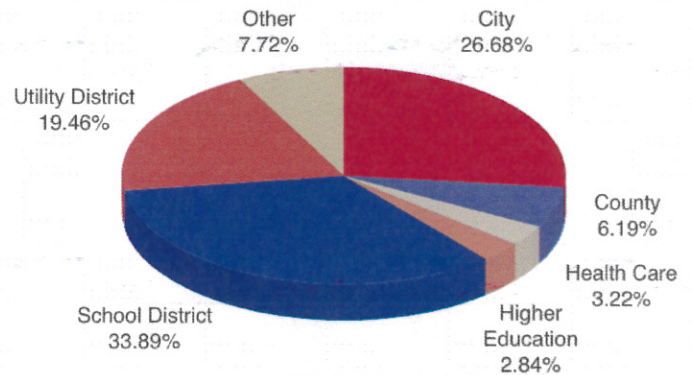
## Portfolio by Type of Investment As of July 31, 2013



Repurchase Agreements  
34.78%



## Portfolio by Maturity As of July 31, 2013



## Distribution of Participants by Type As of July 31, 2013

# Historical Program Information

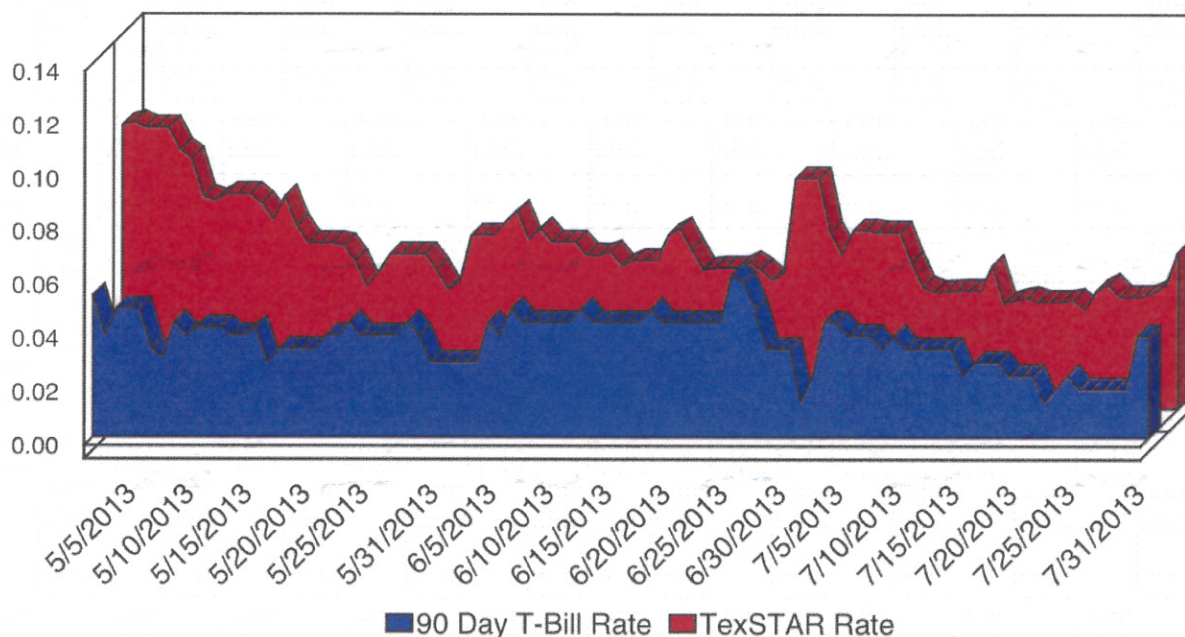
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Jul 13	0.0487%	\$4,833,856,137.70	\$4,834,318,370.27	1.000095	52	56	776
Jun 13	0.0614%	5,173,585,142.53	5,173,948,421.52	1.000070	54	58	775
May 13	0.0723%	5,474,920,318.32	5,475,469,836.81	1.000100	54	59	773
Apr 13	0.1038%	5,496,240,712.35	5,496,953,468.88	1.000129	51	57	773
Mar 13	0.1125%	5,635,357,483.25	5,636,069,051.83	1.000126	52	60	770
Feb 13	0.0996%	6,248,843,373.19	6,249,277,988.81	1.000069	51	58	768
Jan 13	0.1103%	6,030,821,287.69	6,031,600,682.90	1.000129	48	57	767
Dec 12	0.1647%	5,411,874,896.68	5,412,541,199.28	1.000123	49	60	767
Nov 12	0.1720%	4,745,368,285.66	4,745,870,906.22	1.000105	51	63	765
Oct 12	0.1746%	4,755,942,789.56	4,756,394,096.44	1.000094	45	60	763
Sep 12	0.1574%	4,659,065,730.90	4,659,684,743.38	1.000132	46	63	759
Aug 12	0.1326%	4,724,281,980.85	4,724,862,450.42	1.000122	49	67	759

# Portfolio Asset Summary as of July 31, 2013

	Book Value	Market Value
Uninvested Balance	\$ 389.81	\$ 389.81
Accrual of Interest Income	955,984.19	955,984.19
Interest and Management Fees Payable	(497,754.92)	(497,754.92)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	1,680,955,000.00	1,680,955,000.00
Government Securities	3,152,442,518.62	3,152,904,751.19
<b>Total</b>	<b>\$ 4,833,856,137.70</b>	<b>\$ 4,834,318,370.27</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 July 2013

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
7/1/2013	0.0659%	0.000001806	\$5,144,987,115.98	1.000065	54	58
7/2/2013	0.0576%	0.000001579	\$5,311,000,353.82	1.000067	52	56
7/3/2013	0.0665%	0.000001821	\$5,295,660,969.45	1.000071	51	55
7/4/2013	0.0665%	0.000001821	\$5,295,660,969.45	1.000071	51	55
7/5/2013	0.0658%	0.000001804	\$5,271,821,941.72	1.000064	50	53
7/6/2013	0.0658%	0.000001804	\$5,271,821,941.72	1.000064	50	53
7/7/2013	0.0658%	0.000001804	\$5,271,821,941.72	1.000064	50	53
7/8/2013	0.0545%	0.000001492	\$5,263,302,540.86	1.000076	49	52
7/9/2013	0.0453%	0.000001241	\$5,308,006,579.69	1.000075	49	52
7/10/2013	0.0436%	0.000001195	\$5,266,223,234.92	1.000072	50	53
7/11/2013	0.0437%	0.000001197	\$5,224,191,993.55	1.000081	50	53
7/12/2013	0.0441%	0.000001207	\$5,257,565,564.95	1.000081	52	55
7/13/2013	0.0441%	0.000001207	\$5,257,565,564.95	1.000081	52	55
7/14/2013	0.0441%	0.000001207	\$5,257,565,564.95	1.000081	52	55
7/15/2013	0.0533%	0.000001461	\$5,243,675,747.85	1.000084	52	55
7/16/2013	0.0392%	0.000001074	\$5,272,147,869.12	1.000086	53	56
7/17/2013	0.0405%	0.000001109	\$5,228,267,272.38	1.000084	54	57
7/18/2013	0.0413%	0.000001131	\$5,217,443,248.34	1.000085	54	57
7/19/2013	0.0399%	0.000001092	\$5,181,598,399.37	1.000084	53	55
7/20/2013	0.0399%	0.000001092	\$5,181,598,399.37	1.000084	53	55
7/21/2013	0.0399%	0.000001092	\$5,181,598,399.37	1.000084	53	55
7/22/2013	0.0406%	0.000001111	\$5,150,910,697.93	1.000086	55	58
7/23/2013	0.0370%	0.000001014	\$5,176,637,935.93	1.000086	54	57
7/24/2013	0.0440%	0.000001205	\$5,084,704,691.38	1.000080	55	58
7/25/2013	0.0463%	0.000001269	\$5,102,164,325.89	1.000091	53	56
7/26/2013	0.0417%	0.000001143	\$5,013,982,545.40	1.000095	54	57
7/27/2013	0.0417%	0.000001143	\$5,013,982,545.40	1.000095	54	57
7/28/2013	0.0417%	0.000001143	\$5,013,982,545.40	1.000095	54	57
7/29/2013	0.0435%	0.000001191	\$4,974,682,696.82	1.000097	54	57
7/30/2013	0.0465%	0.000001273	\$4,882,346,783.43	1.000095	54	58
7/31/2013	0.0584%	0.000001600	\$4,833,856,137.70	1.000095	54	58
<b>Average</b>	<b>0.0487%</b>	<b>0.000001333</b>	<b>\$5,175,831,500.61</b>		<b>52</b>	<b>56</b>

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>Kenneth Huewitt</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>Joni Freeman</i>	<i>JP Morgan Chase</i>	<i>Governing Board Asst. Sec./Treas.</i>
<i>Eric Cannon</i>	<i>Town of Addison</i>	<i>Advisory Board</i>
<i>Nicole Conley</i>	<i>Austin ISD</i>	<i>Advisory Board</i>
<i>Pamela Moon</i>	<i>City of Lubbock</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Oscar Cardenas</i>	<i>Northside ISD</i>	<i>Advisory Board</i>
<i>Stephen Fortenberry</i>	<i>Plano ISD</i>	<i>Advisory Board</i>
<i>Becky Brooks</i>	<i>Government Resource Associates, LLC</i>	<i>Advisory Board</i>
<i>Len Santow</i>	<i>Griggs &amp; Santow</i>	<i>Advisory Board</i>

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

**FirstSouthwest** 

**J.P.Morgan**  
Asset Management

**Attachment B**  
**Financial Reports for August 2013**



## Liabilities

### Current Liabilities

Accounts Payable	215,411	727,574
Overpayments	38,843	34,213
Interest Payable	8,381,150	7,213,613
TCDRS Payable	37,110	33,306
Due to other Entities	673,208.45	7,446
Other	0	143,134
Due to State of Texas	(0)	0
<b>Total Current Liabilities</b>	<b>9,345,722</b>	<b>8,159,286</b>

### Long Term Liabilities

Accrued Vac & Sick Leave Paybl	189,089	189,089
Senior Lien Revenue Bonds 2005	0	172,628,655
Senior Lien Revenue Bonds 2010	105,228,214	101,968,478
Senior Lien Revenue Bonds 2011	307,377,178	306,682,955
Senior Refunding Bonds 2013	185,810,000	0
Sn Lien Rev Bnd Prem/Disc 2010	125,640	162,757
Sn Lien Rev Bnd Prem/Disc 2011	(3,695,059)	(3,856,435)
Sn Lien Rev Bnd Prem/Disc 2013	19,139,539	0
Subordinated Lien Bond 2010	0	45,000,000
Subordinated Lien Bond 2011	70,000,000	70,000,000
Subordinated Refunding Bonds 2013	103,960,000	
Sub Lien Bond 2011 Prem/Disc	(1,968,673)	(2,058,489)
Sub Lien Bond 2013 Prem/Disc	4,204,516	
TIFIA note 2008	0	77,656,077
2011 Regions Draw Down Note	2,380,581	400,000
2013 American Bank Loan	5,300,000	
Total Long Term Liabilities	<b>798,051,025</b>	<b>773,384,237</b>
<b>Total Liabilities</b>	<b>807,396,747</b>	<b>781,543,523</b>

### Net Assets Section

Contributed Capital	18,334,846	18,334,846
Net Assets beginning	153,684,260	86,019,147
Current Year Operations	7,627,079	2,570,272
<b>Total Net Assets</b>	<b>161,311,338</b>	<b>88,589,419</b>

### Total Liabilities and Net Assets

**987,042,931**

**888,467,787**



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

Account Name	Budget Amount FY 2014	Actual Year to Date 8/31/2013	Percent of Budget	Actual Prior Year to Date 8/31/12
<b>Revenue</b>				
<b>Operating Revenue</b>				
Toll Revenue-TxTag-Manor	1,188,228	338,034	28.45%	-
Toll Revenue-TxTag-183A	29,507,860	3,672,428	12.45%	3,431,098
Toll Revenue-HCTRA-183A	884,163	237,805	26.90%	164,562
Toll Revenue-HCTRA Manor	173,689	43,232	24.89%	-
Toll Revenue-NTTA-183A	580,498	147,067	25.33%	103,159
Toll Revenue-NTTA-Manor	77,633	15,514	19.98%	-
Video Tolls 183A	4,243,980	843,442	19.87%	778,373
Video Tolls Manor Expressway	452,664	124,831	27.58%	-
Fee revenue 183A	1,661,750	322,544	19.41%	283,143
Fee revenue Manor Expressway	179,820	82,387	45.82%	-
<b>Total Operating Revenue</b>	<b>38,950,285</b>	<b>5,827,284</b>	<b>14.96%</b>	<b>4,760,335</b>
<b>Other Revenue</b>				
Interest Income	180,000	30,173	16.76%	38,344
Grant Revenue	1,236,000	7,944,478	642.76%	3,514,275
Reimbursed Expenditures	-	-	0.00%	34,774
Misc Revenue	92,500	3,702	4.00%	44,585
Unrealized Loss	-	-	0.00%	42,708
<b>Total Other Revenue</b>	<b>1,508,500</b>	<b>7,978,353</b>	<b>528.89%</b>	<b>3,674,686</b>
<b>Total Revenue</b>	<b>\$ 40,458,785</b>	<b>\$ 13,805,637</b>	<b>34.12%</b>	<b>\$ 8,435,020</b>
<b>Expenses</b>				
<b>Salaries and Wages</b>				
Salary Expense-Regular	2,185,005	291,999	13.36%	264,286
Part Time Salary Expense	12,000	-	0.00%	-
Overtime Salary Expense	3,000	-	0.00%	-
Contractual Employees Expense	5,000	-	0.00%	1,202
TCDRS	317,550	41,049	12.93%	37,198
FICA	102,241	13,481	13.19%	12,638
FICA MED	31,900	4,219	13.23%	3,811
Health Insurance Expense	193,060	31,095	16.11%	29,832
Life Insurance Expense	5,874	270	4.59%	3,309
Auto Allowance Expense	10,200	-	0.00%	-
Other Benefits	190,261	16,095	8.46%	14,071
Unemployment Taxes	12,960	13	0.10%	-
Salary Reserve	50,000	-	0.00%	-

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

Account Name	Budget Amount FY 2014	Actual Year to Date 8/31/2013	Percent of Budget	Actual Prior Year to Date 8/31/12
Total Salaries and Wages	<b>3,119,051</b>	<b>398,220</b>	<b>12.77%</b>	<b>366,346</b>
<b>Contractual Services</b>				
<u>Professional Services</u>				
Accounting	12,000	2,080	17.34%	549
Auditing	65,000	22,335	34.36%	35,300
General Engineering Consultant	460,000	-	0.00%	20,137
GEC-Trust Indenture Support	75,000	-	0.00%	-
GEC-Financial Planning Support	50,000	-	0.00%	-
GEC-Toll Ops Support	5,000	-	0.00%	-
GEC-Roadway Ops Support	325,000	-	0.00%	-
GEC-Technology Support	50,000	-	0.00%	-
GEC-Public Information Support	10,000	-	0.00%	-
GEC-General Support	275,000	-	0.00%	-
General System Consultant	175,000	17,810	10.18%	-
Image Processing - 183A	1,140,000	170,443	14.95%	137,631
Image Processing - Manor	120,000	44,400	37.00%	-
Facility maintenance	-	1,364		1,418
HERO	1,629,000	112,450	6.90%	85,458
Special Projects	-	(4,000)	0.00%	-
Human Resources	50,000	2,675	5.35%	71
Legal	250,000	2,319	0.93%	-
Photography	10,000	-	0.00%	-
Traffic and Revenue Consultant	5,000	7,386	147.72%	-
Communications and Marketing	-	-	0.00%	9,331
<b>Total Professional Services</b>	<b>4,706,000</b>	<b>379,263</b>	<b>8.06%</b>	<b>289,895</b>
<u>Other Contractual Services</u>				
IT Services	63,000	5,233	8.31%	2,709
Graphic Design Services	40,000	-	0.00%	-
Website Maintenance	35,000	-	0.00%	1,147
Research Services	50,000	-	0.00%	-
Copy Machine	10,000	800	8.00%	724
Software Licenses	17,200	-	0.00%	6,653
ETC Maintenance Contract	1,291,625	-	0.00%	68,798
ETC Development	125,000	-	0.00%	-
ETC Testing	30,000	-	0.00%	-
Communications and Marketing	140,000	100	0.07%	-
Advertising Expense	60,000	394	0.66%	1,000

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

Account Name	Budget Amount FY 2014	Actual Year to Date 8/31/2013	Percent of Budget	Actual Prior Year to Date 8/31/12
Direct Mail	5,000	-	0.00%	-
Video Production	20,000	-	0.00%	-
Radio	10,000	-	0.00%	-
Other Public Relations	2,500	-	0.00%	-
Law Enforcement	250,000	19,300	7.72%	19,127
Special assignments	5,000	-	0.00%	-
Emergency Maintenance	10,000	-	0.00%	-
Generator Maintenance	20,000	-	0.00%	-
Generator Fuel	9,000	-	0.00%	-
Fire and Burglar Alarm	3,660	-	0.00%	-
Elevator Maintenance	2,640	-	0.00%	-
Refuse	780	-	0.00%	-
Pest Control	1,536	-	0.00%	-
Custodial	4,440	-	0.00%	-
Roadway Maintenance Contract	750,000	(63,636)	0.00%	36,671
Landscape Maintenance	250,000	20,679	8.27%	20,025
Mowing and litter control	-	-	0.00%	8,840
Graffiti removal	-	-	0.00%	225
Cell Phones	10,000	1,722	17.22%	910
Local Telephone Service	25,000	2,439	9.75%	2,370
Internet	6,000	-	0.00%	-
Fiber Optic System	30,000	10,879	36.26%	4,573
Other Communication Expenses	1,000	98	9.78%	50
Subscriptions	1,850	(250)	0.00%	-
Memberships	34,600	1,388	4.01%	1,393
Continuing Education	7,300	116	1.59%	265
Professional Development	14,000	51	0.36%	-
Seminars and Conferences	32,000	8,150	25.47%	4,600
Staff-Travel	89,000	13,929	15.65%	20,789
Other Contractual Svcs	200	-	0.00%	-
Tag Collection Fees	2,013,000	168,753	8.38%	114,547
Court Enforcement Costs	15,000	-	0.00%	-
Contractual Contingencies	130,500	-	0.00%	-
Total Other Contractual Services	5,615,831	190,143	3.39%	315,417
<b>Total Contractual Services</b>	<b>10,321,831</b>	<b>569,406</b>	<b>5.52%</b>	<b>605,312</b>
<b>Materials and Supplies</b>				
Books & Publications	6,500	369	5.67%	1,058
Office Supplies	10,000	2,825	28.25%	321

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

Account Name	Budget Amount FY 2014	Actual Year to Date 8/31/2013	Percent of Budget	Actual Prior Year to Date 8/31/12
Computer Supplies	12,500	2,401	19.21%	2,860
Copy Supplies	2,200	-	0.00%	44
Annual Report printing	7,000	-	0.00%	-
Other Reports-Printing	10,000	-	0.00%	-
Direct Mail Printing	5,000	-	0.00%	-
Office Supplies-Printed	2,500	484	19.38%	-
Maintenance Supplies-Roadway	9,175	-	0.00%	-
Promotional Items	10,000	-	0.00%	-
Displays	5,000	-	0.00%	-
ETC spare parts expense	30,000	-	0.00%	-
Tools & Equipment Expense	1,000	-	0.00%	-
Misc Materials & Supplies	3,000	30	0.99%	-
<b>Total Materials and Supplies</b>	<b>113,875</b>	<b>6,109</b>	<b>5.36%</b>	<b>4,283</b>

**Operating Expenses**

Gasoline	5,500	586	10.66%	766
Mileage Reimbursement	6,750	747	11.07%	409
Toll Tag Expense	2,700	35	1.28%	550
Parking	3,175	697	21.95%	5,962
Meeting Facilities	250	-	0.00%	-
Community Meeting/ Events	5,000	-	0.00%	-
Meeting Expense	17,300	563	3.26%	594
Public Notices	2,000	-	0.00%	-
Postage Expense	5,650	72	1.28%	65
Overnight Delivery Services	1,700	30	1.77%	9
Local Delivery Services	1,150	-	0.00%	12
Insurance Expense	90,000	12,703	14.11%	10,161
Repair & Maintenance-General	500	-	0.00%	403
Repair & Maintenance-Vehicles	500	84	16.88%	64
Repair & Maintenance Toll Equip	5,000	170	3.40%	400
Rent Expense	400,000	17,636	4.41%	36,271
Water	7,500	761	10.15%	833
Electricity	180,000	15,007	8.34%	10,114
Other Licenses	700	-	0.00%	-
Community Initiative Grants	65,000	10,000	15.38%	10,000
<b>Non Cash Operating Expenses</b>				
Amortization Expense	25,000	15,376	61.50%	68,289
Amort Expense - Refund Savings	-	171,310		-

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

Account Name	Budget Amount FY 2014	Actual Year to Date 8/31/2013	Percent of Budget	Actual Prior Year to Date 8/31/12
Dep Exp- Furniture & Fixtures	14,000	-	0.00%	267
Dep Expense - Equipment	17,000	3,499	20.58%	2,815
Dep Expense - Autos & Trucks	7,000	1,150	16.42%	1,150
Dep Expense-Buildng & Toll Fac	100,000	29,519	29.52%	29,426
Dep Expense-Highways & Bridges	9,000,000	1,501,038	16.68%	827,868
Dep Expense-Communic Equip	175,000	32,686	18.68%	31,804
Dep Expense-Toll Equipment	986,000	257,746	26.14%	76,964
Dep Expense - Signs	175,000	40,461	23.12%	22,211
Dep Expense-Land Improvemts	160,000	65,612	41.01%	10,967
Depreciation Expense-Computers	11,000	3,352	30.47%	1,965
<b>Total Operating Expenses</b>	<b>11,470,375</b>	<b>2,180,841</b>	<b>19.01%</b>	<b>1,150,338</b>
<b>Financing Expenses</b>				
Arbitrage Rebate Calculation	6,000	-	0.00%	-
Loan Fee Expense	5,000	-	0.00%	-
Rating Agency Expense	50,000	-	0.00%	11,000
Trustee Fees	8,000	-	0.00%	-
Bank Fee Expense	8,000	967	12.08%	1,009
Continuing Disclosure	4,000	-	0.00%	-
Interest Expense	20,796,755	3,005,042	14.45%	3,653,897
Contingency	15,000	-	0.00%	-
<b>Non Cash Financing Expenses</b>				
Bond issuance expense	400,000	17,975	4.49%	72,562
<b>Total Financing Expenses</b>	<b>21,292,755</b>	<b>3,023,984</b>	<b>14.20%</b>	<b>3,738,468</b>
<b>Other Gains or Losses</b>				
Total Other Gains or Losses	-	-	0.00%	-
<b>Total Expenses</b>	<b>\$ 46,317,887</b>	<b>\$ 6,178,558</b>	<b>13.34%</b>	<b>\$ 5,864,748</b>
Net Income	\$ (5,859,102)	\$ 7,627,079		\$ 2,570,272

**INVESTMENTS by FUND**

		<b>Balance</b>		
			<b>August 31, 2013</b>	
<b>Renewal &amp; Replacement Fund</b>				
<b>TexSTAR</b>	<b>661,229.24</b>			<b>24,716,985.59</b>
<b>Regions Sweep</b>	<b>0.66</b>			<b>8,000,000.00</b>
<b>Agencies</b>		661,229.90		<b>130,454,162.50</b>
<b>TxDOT Grant Fund</b>				<b>88,420,065.05</b>
<b>TexSTAR</b>	<b>3,181,756.84</b>			
<b>Regions Sweep</b>	<b>245,894.11</b>			
<b>CD's</b>	<b>3,000,000.00</b>			
<b>Agencies</b>	<b>3,037,913.33</b>	9,465,564.28		<b>\$ 251,591,213.14</b>
<b>Senior Debt Service Reserve Fund</b>				
<b>TexSTAR</b>	<b>8,033,078.40</b>			
<b>Regions Sweep</b>	<b>1,525,020.39</b>			
<b>Agencies</b>	<b>29,029,706.64</b>	38,587,805.43		
<b>2010 Senior Lien DSF</b>				
<b>Regions Sweep</b>	<b>573,870.11</b>			
<b>TexSTAR</b>	<b>0.00</b>	573,870.11		
<b>2011 Debt Service Acct</b>				
<b>Regions Sweep</b>	<b>0.33</b>	0.33		
<b>2013 Sr Debt Service Acct</b>				
<b>Regions Sweep</b>	<b>1,807,916.73</b>	1,807,916.73		
<b>2013 Sub Debt Serrvice Account</b>				
<b>Regions Sweep</b>	<b>947,079.99</b>	947,079.99		
<b>2011 Sub Debt DSRF</b>				
<b>Regions Sweep</b>	<b>2,023,236.91</b>			
<b>CD's</b>	<b>5,000,000.00</b>	7,023,236.91		
<b>Operating Fund</b>				
<b>TexSTAR</b>	<b>59,786.09</b>			
<b>TexSTAR-Trustee</b>	<b>2,252,181.69</b>			
<b>Regions Sweep</b>	<b>0.00</b>	2,311,967.78		
<b>Revenue Fund</b>				
<b>TexSTAR</b>	<b>1.00</b>			
<b>Regions Sweep</b>	<b>1,714,389.58</b>	1,714,390.58		
<b>General Fund</b>				
<b>TexSTAR</b>	<b>53.78</b>			
<b>Regions Sweep</b>	<b>14,760,486.88</b>	14,760,540.66		
<b>2011 Sr Capitalized Interest Fund</b>				
<b>Regions Sweep</b>	<b>37,766.60</b>			
<b>Agencies</b>	<b>8,944,801.14</b>	8,982,567.74		
<b>2011 Sub Capitalized Interest Fund</b>				
<b>Regions Sweep</b>	<b>584.97</b>			
<b>Agencies</b>	<b>2,361,269.32</b>	2,361,854.29		
<b>2010 Senior Lien Debt Service Reserve Fund</b>				
<b>TexSTAR</b>	<b>5,562,019.34</b>			
<b>Regions Sweep</b>	<b>65,897.84</b>			
<b>Agencies</b>	<b>3,902,257.12</b>	9,530,174.30		
<b>2013 Sub Debt Service Reserve Fund</b>				
<b>Regions Sweep</b>	<b>8,417,705.63</b>	8,417,705.63		
<b>MoPac Construction Fund</b>				
<b>Regions Sweep</b>	<b>40,018,900.52</b>	40,018,900.52		
<b>2010-1 Sub Lien Projects Fund</b>				
<b>TexSTAR</b>	<b>797,324.33</b>			
<b>Regions Sweep</b>	<b>0.00</b>	797,324.33		
<b>2010 Senior Lien Construction Fund</b>				
<b>TexSTAR</b>	<b>1.19</b>			
<b>Regions Sweep</b>	<b>147,244.58</b>	147,245.77		
<b>2011 Sub Debt Project fund</b>				
<b>TexSTAR</b>	<b>4,169,434.03</b>			
<b>Agencies</b>				
<b>Regions Sweep</b>	<b>43,952,663.57</b>	48,122,097.60		
<b>2011 Sr Financial Assistance Fund</b>				
<b>Regions Sweep</b>	<b>31.73</b>	31.73		
<b>2011 Senior Lien Project Fund</b>				
<b>TexSTAR</b>	<b>119.66</b>			
<b>Regions Sweep</b>	<b>14,215,471.37</b>			
<b>Agencies</b>	<b>41,144,117.50</b>	55,359,708.53		
		<u>\$ 251,591,213.14</u>		

**CTRMA INVESTMENT REPORT**

Month Ending 8/31/13						
Balance 8/1/13	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 8/31/13	Rate Aug 13
<b>Amount in Trustee TexStar</b>						
2011 Sub Lien Construction Fund			167.85		4,169,434.03	0.049%
2011 Senior Lien Construction Fund					119.66	0.049%
2010 Senior Lien Construction Fund					1.19	0.049%
2010-1 Sub Lien Projects			32.10	376.65	797,324.33	0.049%
General Fund					53.78	0.049%
Trustee Operating Fund	1,100,000.00		80.95	900,000.00	2,252,181.69	0.049%
Renewal and Replacement			26.61		661,229.24	0.049%
TxDOT Grant Fund			128.11		3,181,756.84	0.049%
Revenue Fund					1.00	0.049%
Senior Lien Debt Service Reserve Fund			323.41		8,033,078.40	0.049%
2010 Senior Lien Debt Service Reserve Fund			223.93		5,562,019.34	0.049%
<b>24,456,593.19</b>	<b>1,100,000.00</b>		<b>982.96</b>	<b>900,376.65</b>	<b>24,657,199.50</b>	
<b>Amount in TexStar Operating Fund</b>						
<b>59,782.41</b>	<b>900,000.00</b>		<b>3.68</b>	<b>900,000.00</b>	<b>59,786.09</b>	<b>0.049%</b>

**CTRMA INVESTMENT REPORT**

Month Ending 8/31/13							Rate Aug 13
Balance 8/1/13	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 8/31/13		
<b>Regions Sweep Money Market Fund</b>							
Operating Fund	0.00	1,100,000.00			1,100,000.00	0.00	0.150%
2010-1 Sub Lien Project Acct	0.00	376.65			376.65	0.00	0.150%
2010 Senior Lien Project Acct	159,464.63			20.55	12,240.60	147,244.58	0.150%
2011 Sub Lien Project Acct	43,947,064.83			5,598.74		43,952,663.57	0.150%
2011 Senior Lien Project Acct	7,051,896.24	7,750,000.00		1,242.40	587,667.27	14,215,471.37	0.150%
2011 Sr Financial Assistance Fund	31.73					31.73	0.150%
2010 Senior DSF	286,925.00	286,925.00		20.11		573,870.11	0.150%
2011 Senior Lien Debt Service Acct	0.33					0.33	0.150%
2011 Sub Debt Service Fund	0.00					0.00	0.150%
2013 Senior Lien Debt Service Acct	903,941.07	903,912.50		63.16		1,807,916.73	0.150%
2013 Subordinate Debt Service Acct	473,613.57	473,433.33		33.09		947,079.99	0.150%
2011 Sr Cap I Fund	37,761.79			4.81		37,766.60	0.150%
2011 Sub Debt CAP I	584.90			0.07		584.97	0.150%
TxDOT Grant Fund	230,864.70			15,029.41		245,894.11	0.150%
Renewal and Replacement	0.66					0.66	0.150%
Revenue Fund	2,265,679.55	3,552,952.52		171.72	4,104,414.21	1,714,389.58	0.150%
General Fund	13,730,687.17	1,431,575.38		1,812.33	403,588.00	14,760,486.88	0.150%
2010 Senior Debt Service Reserve Fund	65,889.45			8.39		65,897.84	0.150%
2011 Sub Debt Debt Service Reserve Fund	2,022,979.19			257.72		2,023,236.91	0.150%
Senior Lien Debt Service Reserve Fund	1,489,831.80			35,188.59		1,525,020.39	0.150%
2013 Sub Debt Service Reserve Fund	8,416,633.37			1,072.26		8,417,705.63	0.150%
MoPac Managed Lane Construction Fund	47,357,551.94			4,967.61	7,343,619.03	40,018,900.52	0.150%
	<b>128,441,401.92</b>	<b>15,499,175.38</b>	<b>0.00</b>	<b>65,490.96</b>	<b>13,551,905.76</b>	<b>130,454,162.50</b>	
<b>Amount in Fed Agencies and Treasuries</b>							
Amortized Principal	88,478,373.42		(58,308.37)			88,420,065.05	
Accrued Interest				63,351.05			
	<b>88,478,373.42</b>	<b>0.00</b>	<b>(58,308.37)</b>		<b>0.00</b>	<b>88,420,065.05</b>	
<b>Certificates of Deposit</b>							
Total in Pools	3,000,000.00	5,000,000.00			0.00	8,000,000.00	
Total in Money Market	24,516,375.60	2,000,000.00		986.64	1,800,376.65	24,716,985.59	
Total in Fed Agencies	128,441,401.92	15,499,175.38		65,490.96	13,551,905.76	130,454,162.50	
	88,478,373.42	0.00	(58,308.37)		0.00	88,420,065.05	



**CTRMA INVESTMENT REPORT**

**Total Invested**

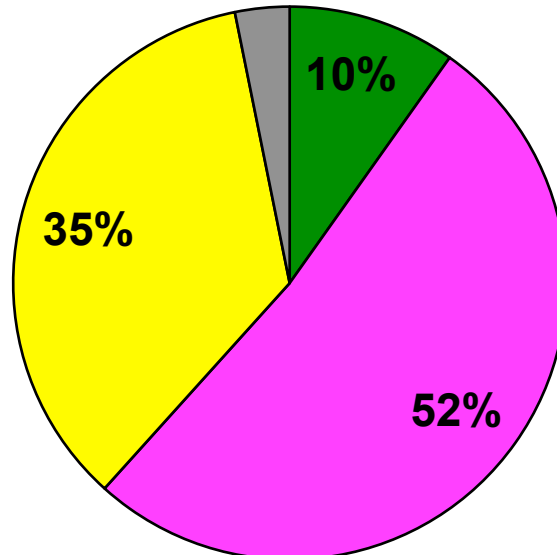
<b>Month Ending 8/31/13</b>					
<b>Balance 8/1/13</b>	<b>Additions</b>	<b>Discount Amortization</b>	<b>Accrued Interest</b>	<b>Withdrawals</b>	<b>Balance 8/31/13</b>
<b>244,436,150.94</b>	<b>22,499,175.38</b>	<b>(58,308.37)</b>	<b>66,477.60</b>	<b>15,352,282.41</b>	<b>251,591,213.14</b>

Rate  
Aug 13

All Investments in the portfolio are in compliance with the CTRMA's Investment policy.

William Chapman, CFO

## Allocation of Funds



■ Total in Pools ■ Total in Money Market ■ Total in Fed Agencies ■ Total in CD's

Amount of investments As August 31, 2013

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Freddie Mac	3134G2U42	1,000,000.00	1,000,000.00	1,000,340.00	0.3750%	3/15/12	10/15/13	TxDOT Grant Fund
Federal Home loan Bank	3134A4UL6	2,326,924.30	2,361,269.32	2,358,787.68	0.6300%	6/29/11	11/15/13	2011 Sub Debt CAP I
Federal Home loan Bank	3134A4UL6	8,794,454.76	8,944,801.14	8,933,833.44	0.7190%	6/29/11	11/15/13	2011 Sr Debt CAP I
Fannie Mae	31398A3L4	3,883,198.70	3,832,216.60	3,831,570.30	0.2605%	2/7/12	9/17/13	2005 Sr DSRF
Fannie Mae	31398A3L4	3,954,171.00	3,902,257.12	3,901,599.00	0.2605%	2/7/12	9/17/13	2010 Sr DSRF
Federal Home Loan Bank	3133XR88	7,370,650.00	7,020,591.67	7,002,310.00	0.2990%	3/30/12	9/6/13	2011 Sr Project
Federal Home Loan Bank	313378U41	12,009,480.00	12,001,053.33	12,002,400.00	0.2970%	3/30/12	9/30/13	2011 Sr Project
Freddie Mac	3134G3BF6	12,054,960.00	12,009,160.00	12,018,840.00	0.3592%	3/30/12	12/23/13	2011 Sr Project
Federal Home Loan Bank	3133XWKV0	10,388,500.00	10,113,312.50	10,119,700.00	0.3791%	3/30/12	3/14/14	2011 Sr Project
Freddie Mac	3137EADD8	1,004,940.00	1,003,293.33	1,002,410.00	0.2290%	12/3/12	4/17/15	TxDOT Grant Fund
Northside ISD	66702RAG7	1,057,700.00	1,034,620.00	1,037,230.00	0.3580%	12/5/12	2/15/15	TxDOT Grant Fund
Fannie Mae	3135G0BY8	8,081,952.00	8,053,117.04	8,054,320.00	0.2150%	2/8/13	8/28/14	2005 DSRF
Fannie Mae	313560TW3	4,999,250.00	4,999,425.00	4,989,550.00	0.4060%	2/8/13	7/30/15	2005 DSRF
Federal Home Loan Bank	313371W51	12,217,422.00	12,144,948.00	12,133,320.00	0.2646%	2/8/13	12/12/14	2005 DSRF
		<u>62,787,278.76</u>	<u>88,420,065.05</u>	<u>88,386,210.42</u>				

Agency	CUSIP #	COST	Cumulative Amortization	8/31/13		Interest Income August 31, 2013		
				Book Value	Maturity Value	Accrued Interest	Amortization	Interest Earned
Freddie Mac	3134G2U42	1,000,000.00	-	1,000,000.00	1,000,000.00	312.50		312.50
Federal Home loan Bank	3134A4UL6	2,326,924.30	34,345.02	2,361,269.32	2,362,000.00		243.58	243.58
Federal Home loan Bank	3134A4UL6	8,794,454.76	150,346.38	8,944,801.14	8,946,000.00		1,066.29	1,066.29
Fannie Mae	31398A3L4	3,883,198.70	50,982.10	3,832,216.60	3,830,000.00	3,590.63	(2,216.61)	1,374.02
Fannie Mae	31398A3L4	3,954,171.00	51,913.88	3,902,257.12	3,900,000.00	3,656.25	(2,257.13)	1,399.12
Federal Home Loan Bank	3133XR88	7,370,650.00	350,058.33	7,020,591.67	7,000,000.00	23,333.33	(20,591.70)	2,741.63
Federal Home Loan Bank	313378U41	12,009,480.00	8,426.67	12,001,053.33	12,000,000.00	3,500.00	(526.67)	2,973.33
Freddie Mac	3134G3BF6	12,054,960.00	45,800.00	12,009,160.00	12,000,000.00	6,250.00	(2,290.00)	3,960.00
Federal Home Loan Bank	3133XWKV0	10,388,500.00	275,187.50	10,113,312.50	10,000,000.00	19,791.67	(16,187.50)	3,604.17
Freddie Mac	3137EADD8	1,004,940.00	1,646.67	1,003,293.33	1,000,000.00	416.67	(164.67)	252.00
Northside ISD	66702RAG7	1,057,700.00	23,080.00	1,034,620.00	1,000,000.00	2,500.00	(1,923.33)	576.67
Fannie Mae	3135G0BY8	8,081,952.00	28,834.96	8,053,117.04	8,000,000.00	5,833.33	(4,426.42)	1,406.91
Fannie Mae	313560TW3	4,999,250.00	(175.00)	4,999,425.00	500,000.00	1,666.67	25.00	1,691.67
Federal Home Loan Bank	313371W51	12,217,422.00	72,474.00	12,144,948.00	12,000,000.00	12,500.00	(9,059.25)	3,440.75
		<u>89,143,602.76</u>	<u>1,092,920.51</u>	<u>88,420,065.05</u>	<u>83,538,000.00</u>	<u>63,351.05</u>	<u>(58,308.41)</u>	<u>18,503.31</u>

**August 31, 2013      Certificates of Deposit Outstanding**

<b>Bank</b>	<b>CUSIP #</b>	<b>COST</b>	<b>Yield to Maturity</b>	<b>Purchased</b>	<b>Matures</b>	<b>August 31, 2013 Interest</b>	<b>FUND</b>
Compass Bank	CD9932129	3,000,000	0.35%	8/27/12	2/27/14	\$ 863.01	TxDOT Grant Fund
Compass Bank	CD 02636	5,000,000	0.35%	2/5/13		\$ 1,458.33	2011 Sub DSRF
		<u>8,000,000</u>				<u>\$ 2,321.34</u>	



## Monthly Newsletter - August 2013

### Performance

#### As of August 31, 2013

Current Invested Balance	\$4,682,919,318.35
Weighted Average Maturity (1)	49 Days
Weighted Average Maturity (2)	60 Days
Net Asset Value	1.000091
Total Number of Participants	777
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$396,561.02
Management Fee Collected	\$203,620.98
% of Portfolio Invested Beyond 1 Year	0.53%
Standard & Poor's Current Rating	AAAM

#### August Averages

Average Invested Balance	\$4,794,814,898.48
Average Monthly Yield, on a simple basis	0.0474%
Average Weighted Average Maturity (1)*	52 Days
Average Weighted Average Maturity (2)*	59 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 August 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 entity who joined the TexSTAR program in August:

★ Live Oak County

### Holiday Reminder

Please note that in observance of the Columbus Day holiday, **TexSTAR will be closed Monday, October 14, 2013.** All ACH transactions initiated on Friday, October 11th will settle on Tuesday, October 15th. This is an unusual holiday where the investment markets are open but the banks are closed. Please plan accordingly for your liquidity needs.

### Economic Commentary

Equity and bond markets were weaker in August as investors continued to reduce risk in front of a busy September, with the FOMC meeting being the most anticipated event. However, better economic data out of Europe helped offset some of investors' concerns, while geopolitical risks caused some angst at the end of August due to a possible U.S. strike against Syria. To the extent investors hoped for clarity on Fed policy, the minutes of its July meeting did not provide it. Most of the market continues to expect an announcement on reduced asset purchases at the next FOMC meeting on September 18th. The initial readings on U.S. economic activity suggest a loss of momentum as we progressed through the third quarter. Growth is expected to remain tepid, making it challenging to achieve consensus forecasts for the second half of the year. The leading source of growth is expected to shift to the manufacturing sector as global and domestic headwinds experienced in the first half of the year recede. Consumer sentiment has remained positive, but consumers have been unable to monetize rising asset prices, keeping consumption dependent on income growth. Growth is expected to remain weak as the structure and composition of the labor market shifts toward part-time and low wage employment. Corporations lack the incentive to hire with productivity levels depressed, final sales subdued and the global environment uncertain. Finally, it is believed that credit availability will continue to be limited. Any impetus for inflation, albeit temporary, could come from supply constraints in the resource markets. Energy prices and energy price volatility are likely to increase as geopolitical risks rise around potential military action in the Middle East. Fiscal policy is expected to add another layer of uncertainty in the months ahead as the 2014 budget and the debt ceiling debate are likely to grab news headlines.

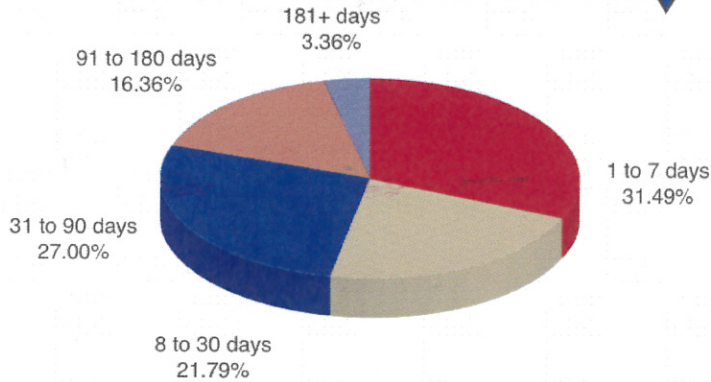
With the expected removal of asset purchases from its tool kit, the Fed has effectively limited policy action to forward rate guidance. Additionally, a great deal of uncertainty has risen regarding the new leadership at the Fed in 2014. Larry Summers is now the presumptive leading candidate for chairperson, and it is likely that Janet Yellen will step down, opening up a fifth potential Fed appointee for President Obama. It is believed that a Fed led by Larry Summers will remain extremely accommodative on monetary policy and that the market is currently pricing in uncertainty regarding the transition rather than a shift in the term structure of policy rates.

This information is an excerpt from an economic report dated August 2013 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

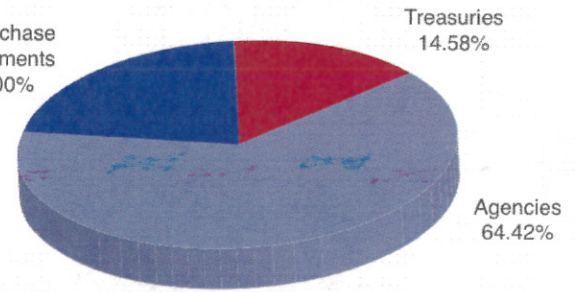
**For more information about TexSTAR, please visit our web site at [www.texstar.org](http://www.texstar.org).**

# Information at a Glance

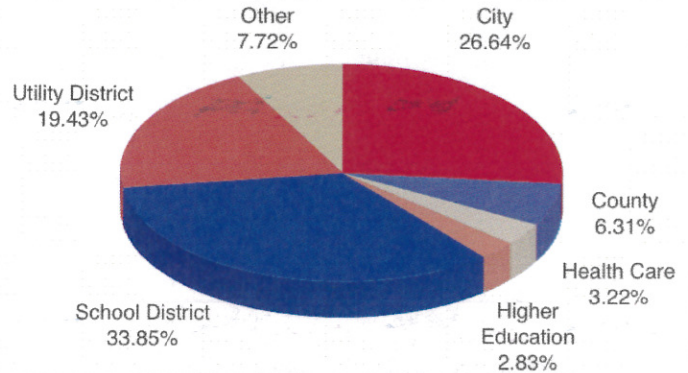
## Portfolio by Type of Investment As of August 31, 2013



Repurchase Agreements  
21.00%



## Portfolio by Maturity As of August 31, 2013



## Distribution of Participants by Type As of August 31, 2013

# Historical Program Information

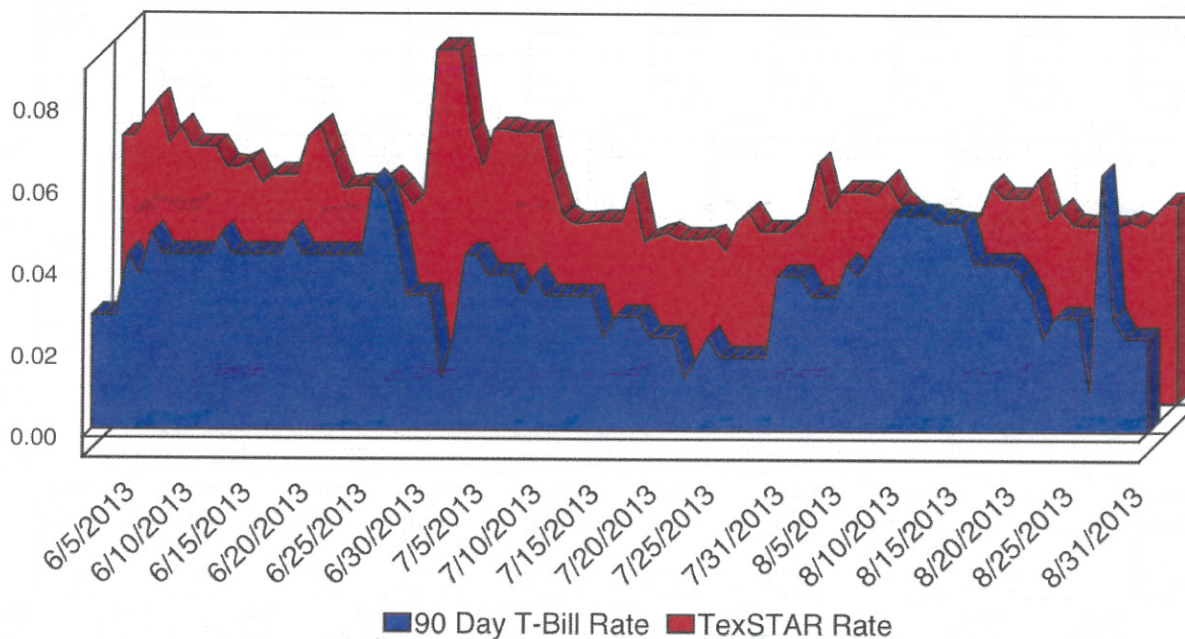
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Aug 13	0.0474%	\$4,682,919,318.35	\$4,683,351,916.02	1.000091	52	59	777
Jul 13	0.0487%	4,833,856,137.70	4,834,318,370.27	1.000095	52	56	776
Jun 13	0.0614%	5,173,585,142.53	5,173,948,421.52	1.000070	54	58	775
May 13	0.0723%	5,474,920,318.32	5,475,469,836.81	1.000100	54	59	773
Apr 13	0.1038%	5,496,240,712.35	5,496,953,468.88	1.000129	51	57	773
Mar 13	0.1125%	5,635,357,483.25	5,636,069,051.83	1.000126	52	60	770
Feb 13	0.0996%	6,248,843,373.19	6,249,277,988.81	1.000069	51	58	768
Jan 13	0.1103%	6,030,821,287.69	6,031,600,682.90	1.000129	48	57	767
Dec 12	0.1647%	5,411,874,896.68	5,412,541,199.28	1.000123	49	60	767
Nov 12	0.1720%	4,745,368,285.66	4,745,870,906.22	1.000105	51	63	765
Oct 12	0.1746%	4,755,942,789.56	4,756,394,096.44	1.000094	45	60	763
Sep 12	0.1574%	4,659,065,730.90	4,659,684,743.38	1.000132	46	63	759

# Portfolio Asset Summary as of August 31, 2013

	Book Value	Market Value
Uninvested Balance	\$ 480.20	\$ 480.20
Accrual of Interest Income	664,556.85	664,556.85
Interest and Management Fees Payable	(473,568.54)	(473,568.54)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	983,567,000.00	983,567,000.00
Government Securities	3,699,160,849.84	3,699,593,447.51
<b>Total</b>	<b>\$ 4,682,919,318.35</b>	<b>\$ 4,683,351,916.02</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 August 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 August 2013

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
8/1/2013	0.0474%	0.000001298	\$4,885,108,632.31	1.000094	54	58
8/2/2013	0.0515%	0.000001411	\$4,884,475,277.85	1.000091	53	56
8/3/2013	0.0515%	0.000001411	\$4,884,475,277.85	1.000091	53	56
8/4/2013	0.0515%	0.000001411	\$4,884,475,277.85	1.000091	53	56
8/5/2013	0.0508%	0.000001393	\$4,901,366,864.04	1.000088	52	55
8/6/2013	0.0542%	0.000001484	\$4,879,328,954.37	1.000086	53	56
8/7/2013	0.0493%	0.000001350	\$4,874,072,425.08	1.000085	53	57
8/8/2013	0.0466%	0.000001278	\$4,869,463,499.61	1.000087	54	57
8/9/2013	0.0447%	0.000001226	\$5,000,532,393.76	1.000081	51	54
8/10/2013	0.0447%	0.000001226	\$5,000,532,393.76	1.000081	51	54
8/11/2013	0.0447%	0.000001226	\$5,000,532,393.76	1.000081	51	54
8/12/2013	0.0440%	0.000001206	\$4,984,402,824.83	1.000078	51	54
8/13/2013	0.0438%	0.000001201	\$4,933,890,454.70	1.000800	53	56
8/14/2013	0.0460%	0.000001260	\$4,778,707,712.77	1.000080	54	62
8/15/2013	0.0533%	0.000001460	\$4,632,445,984.75	1.000077	54	65
8/16/2013	0.0500%	0.000001370	\$4,626,264,088.98	1.000073	52	63
8/17/2013	0.0500%	0.000001370	\$4,626,264,088.98	1.000073	52	63
8/18/2013	0.0500%	0.000001370	\$4,626,264,088.98	1.000073	52	63
8/19/2013	0.0546%	0.000001495	\$4,616,986,446.29	1.000770	51	62
8/20/2013	0.0450%	0.000001233	\$4,656,195,309.59	1.000077	51	61
8/21/2013	0.0475%	0.000001301	\$4,648,947,730.70	1.000082	51	62
8/22/2013	0.0437%	0.000001196	\$4,642,837,868.85	1.000090	52	63
8/23/2013	0.0433%	0.000001186	\$4,793,375,129.28	1.000083	48	59
8/24/2013	0.0433%	0.000001186	\$4,793,375,129.28	1.000083	48	59
8/25/2013	0.0433%	0.000001186	\$4,793,375,129.28	1.000083	48	59
8/26/2013	0.0432%	0.000001183	\$4,808,447,331.14	1.000092	51	61
8/27/2013	0.0444%	0.000001217	\$4,791,911,987.08	1.000092	51	62
8/28/2013	0.0433%	0.000001187	\$4,747,760,040.44	1.000091	51	62
8/29/2013	0.0459%	0.000001258	\$4,707,608,480.09	1.000096	52	63
8/30/2013	0.0489%	0.000001339	\$4,682,919,318.35	1.000091	49	60
8/31/2013	0.0489%	0.000001339	\$4,682,919,318.35	1.000091	49	60
Average	0.0474%	0.000001299	\$4,794,814,898.48		52	59

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>Kenneth Huewitt</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>Joni Freeman</i>	<i>JP Morgan Chase</i>	<i>Governing Board Asst. Sec./Treas.</i>
<i>Eric Cannon</i>	<i>Town of Addison</i>	<i>Advisory Board</i>
<i>Nicole Conley</i>	<i>Austin ISD</i>	<i>Advisory Board</i>
<i>Pamela Moon</i>	<i>City of Lubbock</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Oscar Cardenas</i>	<i>Northside ISD</i>	<i>Advisory Board</i>
<i>Stephen Fortenberry</i>	<i>Plano ISD</i>	<i>Advisory Board</i>
<i>Becky Brooks</i>	<i>Government Resource Associates, LLC</i>	<i>Advisory Board</i>
<i>Len Santow</i>	<i>Griggs &amp; Santow</i>	<i>Advisory Board</i>

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

**FirstSouthwest** 

**J.P.Morgan**  
Asset Management