



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

## Regular Meeting of the Board of Directors

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**10:00 a.m.**

Wednesday, December 13, 2023

Lowell H. Lebermann, Jr., Board Room  
3300 N. IH-35, Suite 300  
Austin, Texas 78705

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*A live video stream of this meeting may be viewed on the internet at  
[www.mobilityauthority.com](http://www.mobilityauthority.com)*

**Persons with disabilities.** If you plan to attend this meeting and may need auxiliary aids or services, such as an interpreter for those who are deaf or hearing impaired, or if you are a reader of large print or Braille, please contact Laura Bohl at (512) 996-9778 at least two days before the meeting so that appropriate arrangements can be made.

**Español.** Si desea recibir asistencia gratuita para traducir esta información, llame al (512) 996-9778.

## AGENDA

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### ***No action on the following:***

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1. Welcome and opportunity for public comment – See **Notes** at the end of this agenda.

### ***Consent Agenda***

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*See **Notes** at the end of this agenda.*

2. Approve the minutes from the November 15, 2023 Regular Board Meeting.
3. Prohibit the operation of certain vehicles on Mobility Authority toll facilities pursuant to the Habitual Violator Program.

## **Regular Items**

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*Items to discuss, consider, and take appropriate action.*

4. Accept the unaudited financial statements for October 2023.
5. Discuss and consider approving Amendment No. 1 to The Lane Construction Corporation contract to add an incentive for early substantial completion of the 183A Phase III Project.

## **Briefings and Reports**

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*Items for briefing and discussion only. No action will be taken by the Board.*

6. Executive Director Report.
  - A. Agency performance metrics.
    - i. Roadway Performance
    - ii. Call-Center Performance

## **Executive Session**

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*Under Chapter 551 of the Texas Government Code, the Board may recess into a closed meeting (an executive session) to deliberate any item on this agenda if the Chairman announces the item will be deliberated in executive session and identifies the section or sections of Chapter 551 that authorize meeting in executive session. A final action, decision, or vote on a matter deliberated in executive session will be made only after the Board reconvenes in an open meeting.*

*The Board may deliberate the following items in executive session if announced by the Chairman:*

7. Discuss the exchange or purchase of one or more parcels or interests in real property owned by the Mobility Authority and related legal issues as authorized by §551.071 (Consultation with Attorney) and §551.072 (Deliberation Regarding Real Property).
8. Discuss legal issues related to claims by or against the Mobility Authority; pending or contemplated litigation and any related settlement offers; or other matters as authorized by §551.071 (Consultation with Attorney).
9. Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects and toll system improvements, as authorized by §551.071 (Consultation with Attorney).
10. Discuss personnel matters as authorized by §551.074 (Personnel Matters).

## Reconvene in Open Session.

### Regular Items

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*Items to discuss, consider, and take appropriate action.*

#### 11. Adjourn meeting.

### Notes

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**Opportunity for Public Comment.** At the beginning of the meeting, the Board provides a period of up to one hour for public comment on any matter subject to the Mobility Authority's jurisdiction. Each speaker is allowed a maximum of three minutes. A person who wishes to address the Board must register in advance and provide the speaker's name, address, phone number and email, as well as the agenda item number and whether you wish to speak during the public comment period or during the agenda item. If a speaker's topic is not listed on this agenda, the Board may not deliberate the speaker's topic or question the speaker during the open comment period but may direct staff to investigate the matter or propose that an item be placed on a subsequent agenda for deliberation and possible action by the Board. The Board may not deliberate or act on an item that is not listed on this agenda.

**Consent Agenda.** The Consent Agenda includes routine or recurring items for Board action with a single vote. The Chairman or any Board Member may defer action on a Consent Agenda item for discussion and consideration by the Board with the other Regular Items.

**Public Comment on Agenda Items.** A member of the public may offer comments on a specific agenda item in open session if he or she signs the speaker registration sheet for that item before the Board takes up consideration of the item. The Chairman may limit the amount of time allowed for each speaker. Public comment unrelated to a specific agenda item must be offered during the open comment period.

**Meeting Procedures.** The order and numbering of agenda items is for ease of reference only. After the meeting is convened, the Chairman may rearrange the order in which agenda items are considered, and the Board may consider items on the agenda in any order or at any time during the meeting.

**Participation by Telephone Conference Call.** One or more members of the Board of Directors may participate in this meeting through a telephone conference call, as authorized by Sec. 370.262, Texas Transportation Code (*see below*). Under that law, each part of the telephone conference call meeting that by law must be open to the public, shall be audible to the public at the meeting location, and will be tape-recorded or documented by written minutes. On conclusion of the meeting, the tape recording or the written minutes of the meeting will be made available to the public.

TEXAS TRANSPORTATION CODE Sec. 370.262. MEETINGS BY TELEPHONE CONFERENCE CALL.

(a) Chapter 551, Government Code, does not prohibit any open or closed meeting of the board, a committee of the board, or the staff, or any combination of the board or staff, from being held by telephone conference call. The board may hold an open or closed meeting by telephone conference call subject to the requirements of Sections 551.125(c)-(f), Government Code, but is not subject to the requirements of Subsection (b) of that section.

(b) A telephone conference call meeting is subject to the notice requirements applicable to other meetings.

(c) Notice of a telephone conference call meeting that by law must be open to the public must specify the location of the meeting. The location must be a conference room of the authority or other facility in a county of the authority that is accessible to the public.

(d) Each part of the telephone conference call meeting that by law must be open to the public shall be audible to the public at the location specified in the notice and shall be tape-recorded or documented by written minutes. On conclusion of the meeting, the tape recording or the written minutes of the meeting shall be made available to the public.

TEXAS GOVERNMENT CODE Sec. 551.125. OTHER GOVERNMENTAL BODY. (a) Except as otherwise provided by this subchapter, this chapter does not prohibit a governmental body from holding an open or closed meeting by telephone conference call.

~~(b) A meeting held by telephone conference call may be held only if:~~

~~(1) an emergency or public necessity exists within the meaning of Section 551.045 of this chapter; and~~

~~(2) the convening at one location of a quorum of the governmental body is difficult or impossible; or~~

*Mobility Authority Board Meeting Agenda  
Wednesday, December 13, 2023*

~~(3) the meeting is held by an advisory board.~~

(c) The telephone conference call meeting is subject to the notice requirements applicable to other meetings.

(d) The notice of the telephone conference call meeting must specify as the location of the meeting the location where meetings of the governmental body are usually held.

(e) Each part of the telephone conference call meeting that is required to be open to the public shall be audible to the public at the location specified in the notice of the meeting as the location of the meeting and shall be tape-recorded. The tape recording shall be made available to the public.

(f) The location designated in the notice as the location of the meeting shall provide two-way communication during the entire telephone conference call meeting and the identification of each party to the telephone conference shall be clearly stated prior to speaking.



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

December 13, 2023  
AGENDA ITEM #1

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Welcome and opportunity for public  
comment

Welcome and opportunity for public comment.  
No Board action required.



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

December 13, 2023  
**AGENDA ITEM #2**

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Approve the minutes from the  
November 15, 2023 Regular Board  
Meeting

Strategic Plan Relevance: Service  
Department: Legal  
Contact: Geoff Petrov, General Counsel  
Associated Costs: N/A  
Funding Source: N/A  
Action Requested: Consider and act on motion to approve minutes

**Description/Background:** Approve the attached draft minutes for the November 15, 2023, Regular Board Meeting.

**Backup provided:** Draft minutes November 15, 2023, Regular Board Meeting

**MINUTES**  
**Regular Meeting of the Board of Directors of the**  
**CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**Wednesday, November 15, 2023**  
**9:00 a.m.**

This was a telephone conference meeting. Notice of the meeting was posted November 9, 2023, online on the website of the Mobility Authority and in the Mobility Authority's office lobby at 3300 N. Interstate 35, #300, Austin, Texas 78705-1849. Chairman Jenkins was present in person at Lowell H. Lebermann, Jr., Board Room and Vice Chair Nikelle Meade, Board Members David Armbrust, Mike Doss, Heather Gaddes, Ben Thompson\*, and David Singleton\*\* were present via telephone.

**An archived copy of the live-stream of this  
meeting is available at:**

<https://mobilityauthority.new.swagit.com/videos/281225>

After noting that a quorum of the Board was present, Chairman Jenkins called the meeting to order at 9:03 a.m. and had each Board Member state their name for the record.

1. Welcome and opportunity for public comment.

No comment was provided.

**Consent Agenda**

2. Approve the minutes from the October 25, 2023 Regular Board Meeting.
3. Prohibit the operation of certain vehicles on Mobility Authority toll facilities pursuant to the Habitual Violator Program.

**ADOPTED AS:                      RESOLUTION NO. 23-047**

**MOTION:**                      Approve Item Nos. 2 and 3.

**RESULT:**                      Approved (Unanimous); 5-0

**MOTION:**                      Heather Gaddes

**SECONDED BY:**              Nikelle Meade

**AYE:**                              Armbrust, Doss, Gaddes, Jenkins, Meade

**NAY:**                              None.

**Regular Items**

\*Ben Thompson joined the meeting via telephone at 9:05 a.m.

\*\*David Singleton joined the meeting via telephone at 9:12 a.m.

4. Discuss and consider amending the FY 2024 Capital Budget to fund the various toll collection and intelligent transportation system (ITS) projects.

Presentation by Tracie Brown, Director of Operations and Greg Mack, Director of Information Technology.

**ADOPTED AS:**                      **RESOLUTION NO. 23-048**

**MOTION:**                      Amend the FY 2024 Capital Budget to fund the various toll collection and intelligent transportation system (ITS) projects.

**RESULT:**                      Approved (Unanimous); 7-0

**MOTION:**                      Mike Doss

**SECONDED BY:**              David Armbrust

**AYE:**                              Armbrust, Doss, Gaddes, Jenkins, Meade, Singleton, Thompson

**NAY:**                              None.

5. Discuss and consider approving an interlocal agreement with the City of Cedar Park related to the development and construction by Cedar Park of the 183A/New Hope Drive intersection improvements project.

Presentation by Mike Sexton, Director of Engineering.

**ADOPTED AS:**                      **RESOLUTION NO. 23-049**

**MOTION:**                      Approve an interlocal agreement with the City of Cedar Park related to the development and construction by Cedar Park of the 183A/New Hope Drive intersection improvements project.

**RESULT:**                      Approved (Unanimous); 7-0

**MOTION:**                      David Singleton

**SECONDED BY:**              Ben Thompson

**AYE:**                              Armbrust, Doss, Gaddes, Jenkins, Meade, Singleton, Thompson

**NAY:**                              None.



6. Adjourn meeting.

After confirming that no member of the public wished to address the Board, Chairman Jenkins declared the meeting adjourned at 9:33 a.m.



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

## December 13, 2023 AGENDA ITEM #3

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Prohibit the operation of certain  
vehicles on Mobility Authority toll  
facilities pursuant to the Habitual  
Violator Program

Strategic Plan Relevance:	Stewardship & Service
Department:	Operations
Contact:	Tracie Brown, Director of Operations
Associated Costs:	N/A
Funding Source:	N/A
Action Requested:	Consider and act on draft resolution

**Project Description/Background:** The Mobility Authority's habitual violator process prescribes two notices before habitual violator remedies go into effect. A pre-determination letter is sent 60 days before any remedies are enforced advising the customer again of their outstanding balance and providing an opportunity for resolution. Assuming no resolution, a *Notice of Determination* is mailed notifying the customer they've been determined to be a habitual violator and advising of the consequences. The customer is also informed of their right to appeal the decision and the process by which to do so.

If the customer does not contact the Authority to appeal the habitual violator determination or resolve their outstanding balance, a block is placed on the related vehicle's registration preventing renewal. The block remains in effect until all tolls and fees have been paid, a payment plan has been arranged with the Mobility Authority or the customer is determined to no longer be a habitual violator.

**Previous Actions & Brief History of the Program/Project:** State law provides that persons deemed to be habitual violators may also be prohibited from use of the Mobility Authority's toll facilities by order of the Board of Directors. Habitual violator customers operating a vehicle in violation of a ban are subject to a Class C misdemeanor with a fine up to \$500. A second or subsequent occurrence may result in impoundment of the vehicle. Similar to registration blocks, vehicle bans remain in effect until all

outstanding amounts owed to the Authority have been resolved or the customer is no longer deemed a habitual violator.

**Financing:** Not applicable.

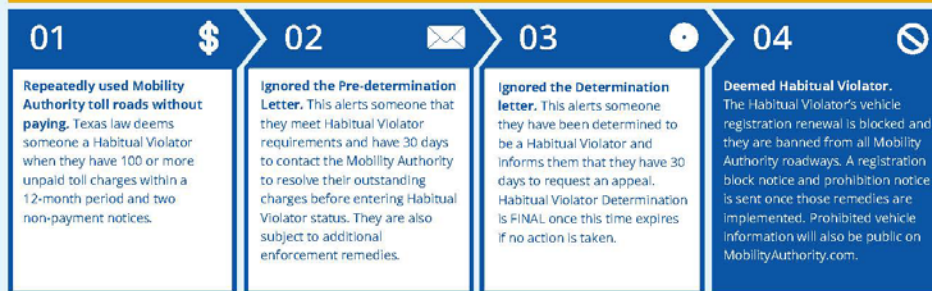
**Action requested/Staff Recommendation:** Staff affirms that all required steps have been followed and proper notice previously provided to customers determined to be habitual violators. To date, these customers have not appealed this determination or resolved their outstanding balances.

Therefore, staff recommends that the Board of Directors approve the order prohibiting certain vehicles from use of the Authority's toll facilities. Following the Board's approval of this order, a Notice of Prohibition will be mailed by first class mail advising of the ban, consequences if the ban is violated and how the customer may resolve their outstanding balance.

**Backup provided:** Habitual Violator Vehicle Ban FAQs  
Draft Resolution



## Habitual Violator Process



### Who is a Habitual Violator?

A Habitual Violator is defined in Section 372.106(a) of the Texas Transportation Code as (A) one who was issued at least two written notices of nonpayment that contained in aggregate 100 or more events of nonpayment within a period of one year and, (B) was issued a warning that failure to pay the amounts specified in the notices may result in the toll project entity's exercise of Habitual Violator remedies.

### What enforcement remedies is the Mobility Authority implementing for Habitual Violators?

To encourage equitable payment by all customers, legislation allows for enforcement remedies up to and including vehicle registration renewal blocks, prohibiting Habitual Violator's vehicles on Mobility Authority roadways, on-road enforcement of the vehicle ban, as well as posting names to the agency website of those Habitual Violators with banned vehicles. The Mobility Authority will be implementing these remedies beginning November 2019.

### How will I know I'm a Habitual Violator subject to enforcement remedies?

Habitual Violators are provided due process protections prior to any enforcement action.

- A registered vehicle owner who the Mobility Authority determines meets the Habitual Violator status is sent a letter advising them that Habitual Violator remedies may be implemented if the customer's outstanding balance is not resolved. This letter is not required by law but is sent as a courtesy to reflect the Mobility Authority's commitment to the customer.
- A registered vehicle owner who the Mobility Authority determines to be a Habitual Violator receives written notice of that determination and an opportunity for a justice of the peace hearing to challenge their Habitual Violator status.
- Habitual Violator Determination is FINAL if no action is taken, prompt in the Mobility Authority to send a Vehicle Registration Block Notice and/or a Vehicle Ban Notice. These notices urge the Habitual Violator yet again to resolve their toll debt with the Mobility Authority.
- Sufficient time is provided to respond to all notifications.

Learn more about the Habitual Violator Enforcement Program at [MobilityAuthority.com](http://MobilityAuthority.com)



**How can I resolve my Habitual Violator status and settle my toll bill balance?**

You can pay outstanding tolls and administrative fees with cash, money order or credit card (a payment plan may be available) by: calling the Mobility Authority Customer Service Center at 512-410-0562, online at [www.paymobilitybill.com](http://www.paymobilitybill.com), or in person at our walk-up center.

**Why is the Mobility Authority pursuing enforcement remedies?**

The vehicle registration block and other toll enforcement actions are intended to encourage tollway drivers to pay for services rendered to ensure fairness to the overwhelming majority of drivers who pay for the service, maintenance and safety of the toll roads.

**How will a person be notified that he or she is subject to enforcement remedies?**

A notification letter announcing that a person has met the criteria of Habitual Violator is sent to the address in the Texas Department of Motor Vehicles (TTC 372.106) database, allowing 30 days to contact to dispute their determination as a Habitual Violator or address the account balance before remedies are applied. If the Habitual Violator does not make arrangements with the Mobility Authority during this period, they will be subject to all enforcement remedies. Additionally, notification of a registration renewal block is mailed.

**Can someone dispute a toll bill?**

Yes. You may contact the Mobility Authority to review all outstanding tolls and fees, correct any errors and arrange for payment to clear your status as a Habitual Violator and the block on your registration. Habitual Violators are also given an opportunity to request an administrative hearing with a justice of the peace.

**How will I know or be notified that I am subject to a vehicle ban?**

Habitual violators subject to vehicle ban will receive notification that they have been banned, including when the ban will take effect and instructions for how to remove their status as a Habitual Violator.

**Can I dispute my toll bill that subjects me to the vehicle ban?**

Yes. You may contact the Mobility Authority to review all outstanding tolls and administrative fees, correct any errors and arrange for payment to clear your status as a Habitual Violator and remove the vehicle ban.

**What happens if I am banned, but get caught driving on a Mobility Authority toll road?**

A person commits an offense when operating a vehicle in violation of the ban and is subject to a Class C misdemeanor with a fine up to \$500. A second or subsequent occurrence of driving on the tollway in violation of a ban may result in impoundment of the vehicle.

**How will the Mobility Authority know if I'm still driving (after being banned)?**

Mobility Authority roads are equipped with technology that recognizes vehicle and license plates on our prohibited list. Individuals operating a prohibited vehicle on Mobility Authority roads will be reported to nearby law enforcement patrolling Mobility Authority roads.



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

December 13, 2023  
**AGENDA ITEM #4**

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Accept the unaudited financial  
statements for October 2023

Strategic Plan Relevance: Stewardship  
Department: Finance  
Contact: José Hernández, Chief Financial Officer  
Associated Costs: N/A  
Funding Source: N/A  
Action Requested: Consider and act on draft resolution

**Project Description/Background:** Presentation and acceptance of the unaudited financial statements for October 2023.

**Previous Actions & Brief History of the Program/Project:** N/A

**Financing:** N/A

**Action requested/Staff Recommendation:** Accept the unaudited financial statements for October 2023.

**Backup provided:** Draft Resolution  
Draft financial statements for October 2023

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

**RESOLUTION NO. 23-0XX**

**ACCEPT THE UNAUDITED FINANCIAL STATEMENTS FOR OCTOBER 2023**

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 month of October 2023 and has caused financial statements to be prepared and attached to this resolution as Exhibit A.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the unaudited financial statements for October 2023 attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 13<sup>th</sup> day of December 2023.

Submitted and reviewed by:

Approved:

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James M. Bass  
Executive Director

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Robert W. Jenkins, Jr.  
Chairman, Board of Directors

**Exhibit A**



**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending October 31, 2023**

	Budget Amount FY 2023	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>REVENUE</b>				
<b>Operating Revenue</b>				
Toll Revenue	153,792,700	52,354,337	34.04%	43,053,104
Video Tolls	64,352,000	18,723,859	29.10%	20,657,532
Fee Revenue	12,962,900	4,250,497	32.79%	3,494,690
<b>Total Operating Revenue</b>	<b>231,107,600</b>	<b>75,328,693</b>	<b>32.59%</b>	<b>67,205,326</b>
<b>Other Revenue</b>				
Interest Income	24,905,700	13,342,230	53.57%	5,794,702
Grant Revenue	945,500	82,466	8.72%	-
Misc Revenue	230,000	6,517	2.83%	11,235
<b>Total Other Revenue</b>	<b>26,081,200</b>	<b>13,431,213</b>	<b>51.50%</b>	<b>5,805,937</b>
<b>TOTAL REVENUE</b>	<b>257,188,800</b>	<b>88,759,906</b>	<b>34.51%</b>	<b>73,011,262</b>
<b>EXPENSES</b>				
<b>Salaries and Benefits</b>				
Salary Expense - Regular	4,871,464	1,205,116	24.74%	1,087,465
Salary Reserve	80,000	-	-	-
TCDRS	1,591,401	221,424	13.91%	209,992
FICA	249,197	56,175	22.54%	47,340
FICA MED	70,635	17,315	24.51%	16,083
Health Insurance Expense	584,446	151,359	25.90%	128,048
Life Insurance Expense	3,817	994	26.05%	1,608
Auto Allowance Expense	10,200	3,145	30.83%	2,763
Other Benefits	166,290	25,295	15.21%	24,307
Unemployment Taxes	5,760	-	-	32
<b>Total Salaries and Benefits</b>	<b>7,633,210</b>	<b>1,680,824</b>	<b>22.02%</b>	<b>1,517,637</b>
<b>Administrative</b>				
<b>Administrative and Office Expenses</b>				
Accounting	9,500	2,810	29.58%	2,703
Auditing	245,000	63,815	26.05%	138,655
Financial Advisors	162,000	72,000	44.44%	72,000
Human Resources	37,500	648	1.73%	36,688
Legal	70,000	4,750	6.79%	2,655
IT Services	365,000	63,859	17.50%	231,856
Internet	150	-	-	-
Software Licenses	1,167,000	764,221	65.49%	295,351
Cell Phones	27,800	9,956	35.81%	4,753
Local Telephone Service	2,000	646	32.28%	32,893
Overnight Delivery Services	250	-	-	40
Copy Machine	10,000	5,088	50.88%	5,088
Repair & Maintenance-General	10,000	8,445	84.45%	-
Meeting Facilities	2,000	-	-	-
Meeting Expense	13,750	1,633	11.88%	4,848
Toll Tag Expense	3,000	200	6.67%	200
Parking / Local Ride Share	3,550	37	1.04%	419
Mileage Reimbursement	4,350	307	7.05%	566
Insurance Expense	651,000	196,586	30.20%	177,557
Rent Expense	562,540	90,942	16.17%	248,026

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending October 31, 2023**

	Budget Amount FY 2023	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Building Parking	3,500	292	8.34%	769
Total Legal Services	488,000	60,374	12.37%	107,622
<b>Total Administrative and Office Expenses</b>	<b>3,837,890</b>	<b>1,346,608</b>	<b>35.09%</b>	<b>1,362,689</b>
<b>Office Supplies</b>				
Books & Publications	5,090	1,278	25.11%	923
Office Supplies	8,250	108	1.30%	1,252
Misc Office Equipment	4,500	989	21.98%	8,470
Computer Supplies	202,100	24,440	12.09%	171,516
Copy Supplies	1,000	-	-	-
Other Reports - Printing	1,500	43	2.88%	-
Office Supplies - Printed	2,000	137	6.85%	668
Postage Expense	550	463	84.15%	122
<b>Total Office Supplies</b>	<b>224,990</b>	<b>27,458</b>	<b>12.20%</b>	<b>182,950</b>
<b>Communications and Public Relations</b>				
Website Maintenance	464,000	150,631	32.46%	26,294
Advertising Expense	500,000	165,235	33.05%	70,432
Video Production	160,000	-	-	28,359
Photography	25,000	590	2.36%	5,615
Promotional Items	20,000	1,166	5.83%	12,682
Other Communication Expenses	15,000	-	-	18,018
<b>Total Communications and Public Relations</b>	<b>1,940,300</b>	<b>344,557</b>	<b>17.76%</b>	<b>161,400</b>
<b>Employee Development</b>				
Subscriptions	750	139	18.53%	514
Agency Memberships	88,440	41,091	46.46%	1,360
Continuing Education	14,800	500	3.38%	-
Professional Development	20,150	2,289	11.36%	375
Other Licenses	2,500	-	-	497
Seminars and Conferences	104,100	4,490	4.31%	36,798
Travel	110,500	19,270	17.44%	1,139
<b>Total Employee Development</b>	<b>341,240</b>	<b>67,779</b>	<b>19.86%</b>	<b>40,682</b>
<b>Financing and Banking Fees</b>				
Trustee Fees	62,000	32,500	52.42%	36,000
Bank Fee Expense	3,240	2,116	65.30%	361
Continuing Disclosure	7,000	-	-	-
Arbitrage Rebate Calculation	16,300	16,105	98.80%	16,300
Rating Agency Expense	45,000	32,500	72.22%	31,000
<b>Total Financing and Banking Fees</b>	<b>133,540</b>	<b>83,221</b>	<b>62.32%</b>	<b>83,661</b>
<b>Total Administrative</b>	<b>6,477,960</b>	<b>1,869,622</b>	<b>28.86%</b>	<b>1,831,383</b>
<b>Operations and Maintenance</b>				
<b>Operations and Maintenance Consulting</b>				
GEC-Trust Indenture Support	1,131,395	363,833	32.16%	344,355
GEC-Financial Planning Support	275,000	94,049	34.20%	89,058
GEC-Toll Ops Support	1,584,000	314,212	19.84%	201,410
GEC-Roadway Ops Support	1,605,500	250,179	15.58%	150,478
GEC-Technology Support	679,526	383,238	56.40%	175,632

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending October 31, 2023**

	Budget Amount FY 2023	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
GEC-Public Information Support	200,000	60,168	30.08%	57,049
GEC-General Support	1,631,820	346,652	21.24%	251,616
General System Consultant	1,381,000	273,721	19.82%	307,054
Traffic Modeling	125,000	-	-	-
Traffic and Revenue Consultant	1,010,000	97,343	9.64%	327,444
<b>Total Operations and Maintenance Consulting</b>	<b>9,623,241</b>	<b>2,183,395</b>	<b>22.69%</b>	<b>1,904,097</b>
<b>Roadway Operations and Maintenance</b>				
Roadway Maintenance	3,431,819	529,397	15.43%	1,561,641
Landscape Maintenance	2,789,256	621,880	22.30%	1,776,434
Signal & Illumination Maint	25,000	-	-	-
Maintenance Supplies-Roadway	400,000	-	-	-
Tools & Equipment Expense	-	-	-	444
Gasoline	30,000	6,768	22.56%	6,575
Repair & Maintenance - Vehicles	10,000	873	8.73%	817
Natural Gas	2,500	7,931	317.23%	1,798
Electricity - Roadways	250,000	87,275	34.91%	88,157
<b>Total Roadway Operations and Maintenance</b>	<b>6,938,575</b>	<b>1,254,124</b>	<b>18.07%</b>	<b>3,435,866</b>
<b>Toll Processing and Collection Expense</b>				
Image Processing	3,000,000	770,558	25.69%	1,023,675
Tag Collection Fees	11,500,000	3,638,710	31.64%	3,185,181
Court Enforcement Costs	10,000	-	-	-
ETC Incentive	500,000	-	-	-
<b>Total Processing and Collection Expense</b>	<b>15,010,000</b>	<b>4,409,267</b>	<b>29.38%</b>	<b>4,208,856</b>
<b>Toll Operations Expense</b>				
Generator Fuel	3,000	-	-	-
Fire & Burglar Alarm	500	164	32.90%	164
Refuse	2,360	649	27.51%	803
Telecommunications	60,000	54,681	91.13%	-
Water - Irrigation	7,500	3,813	50.84%	3,511
Electricity	750	310	41.27%	288
ETC Spare Parts Expense	100,000	47,562	47.56%	-
Repair & Maintenance Toll Equip	50,000	-	-	65,966
Law Enforcement	600,000	155,411	25.90%	142,510
ETC Maintenance Contract	6,450,000	1,547,383	23.99%	1,142,698
Transaction Processing Maintenance Contract	2,000,000	248,740	12.44%	-
ETC Toll Management Center System Operation	2,885,054	259,052	8.98%	192,390
ETC Development	650,000	65,823	10.13%	2,759
ETC Testing	225,000	-	-	-
<b>Total Toll Operations Expense</b>	<b>13,034,164</b>	<b>2,383,587</b>	<b>18.29%</b>	<b>1,551,090</b>
<b>Total Operations and Maintenance</b>	<b>44,605,980</b>	<b>10,230,373</b>	<b>22.93%</b>	<b>11,099,909</b>
<b>Other Expenses</b>				
<b>Special Projects and Contingencies</b>				
HERO	200,000	41,838	20.92%	49,276
Special Projects	100,000	-	-	-
71 Express Net Revenue Payment	5,000,000	2,183,997	43.68%	1,324,641
Customer Relations	10,000	-	-	-

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending October 31, 2023**

	Budget Amount FY 2023	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Technology Initiatives	185,000	-	-	43,784
Other Contractual Svcs	390,000	56,500	14.49%	91,500
Contingency	200,000	-	-	-
<b>Total Special Projects and Contingencies</b>	<b>6,085,000</b>	<b>2,282,335</b>	<b>37.51%</b>	<b>1,509,202</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>64,802,150</b>	<b>16,063,154</b>	<b>24.79%</b>	<b>15,958,130</b>
<b>Non Cash Expenses</b>				
<b>Amortization Expense</b>				
Amortization Expense - Software	1,228,015	8,466	0.69%	426,764
Amortization Expense - Refundings	1,907,487	2,048,472	107.39%	1,773,703
<b>Subtotal Amortization Expense</b>	<b>3,135,502</b>	<b>2,056,938</b>	<b>65.60%</b>	<b>2,200,467</b>
<b>Depreciation Expense</b>				
Dep Expense - Furniture & Fixtures	2,178	-	-	871
Dep Expense - Equipment	476,653	207,569	43.55%	-
Dep Expense - Autos & Trucks	45,399	10,136	22.33%	17,783
Dep Expense - Buildng & Toll Fac	187,058	58,916	31.50%	58,916
Dep Expense - Highways & Bridges	48,608,788	17,068,393	35.11%	16,873,848
Dep Expense - Toll Equipment	3,917,914	1,012,627	25.85%	1,311,711
Dep Expense - Signs	1,641,174	402,985	24.55%	338,857
Dep Expense - Land Improvements	884,934	208,356	23.54%	294,978
Depreciation Expense - Computers	98,507	-	-	63,027
<b>Subtotal Depreciation Expense</b>	<b>55,862,606</b>	<b>18,968,982</b>	<b>33.96%</b>	<b>18,959,992</b>
<b>Total Non Cash Expenses</b>	<b>58,998,108</b>	<b>21,025,920</b>	<b>35.64%</b>	<b>21,160,459</b>
<b>Non Operating Expenses</b>				
Bond Issuance Expense	1,250,000	-	-	176,099
Loan Fee Expense	40,000	-	-	32,000
Interest Expense - Debt Obligations	95,964,098	26,067,626	27.16%	26,006,517
Interest Expense - Right to Use Assets	-	-	-	-
CAMPO RIF Payment	6,000,000	6,000,000	100.00%	5,000,000
Community Initiatives	645,000	-	-	-
<b>Total Non Operating Expenses</b>	<b>103,899,098</b>	<b>32,067,626</b>	<b>30.86%</b>	<b>31,214,616</b>
<b>TOTAL EXPENSES</b>	<b>227,699,356</b>	<b>69,156,701</b>	<b>30.37%</b>	<b>68,333,205</b>
<b>Net Income</b>	<b>29,489,444</b>	<b>19,603,205</b>		<b>4,678,058</b>

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of October 31, 2023**

**as of 10/31/2023 as of 10/31/2022**

**ASSETS**

**Current Assets**

**Cash**

Regions Operating Account	\$	147,377	\$	2,004,014
Cash in TexStar		306,908		43,034
Regions Payroll Account		314,054		109,176

**Restricted Cash**

Goldman Sachs FSGF 465		535,103,334		1,106,195,571
Restricted Cash - TexSTAR		62,426,228		11,437,004
Overpayments account		-		291,086

<b>Total Cash and Cash Equivalents</b>		<b>598,297,900</b>		<b>1,120,079,886</b>
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**Accounts Receivables**

Accounts Receivable - Net		5,270,407		2,770,089
Due From Other Agencies		356,491		79,681
Due From TTA		959,459		1,968,075
Due From NTTA		1,632,025		1,255,487
Due From HCTRA		4,707,862		2,073,630
Due From TxDOT		6,073,943		-
Interest Receivable		693,342		693,342

<b>Total Receivables</b>		<b>19,693,529</b>		<b>8,840,305</b>
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**Short Term Investments**

Treasuries		118,543,252		-
Agencies		339,758,036		-

<b>Total Short Term Investments</b>		<b>458,301,288</b>		<b>-</b>
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<b>Total Current Assets</b>		<b>1,076,292,717</b>		<b>1,128,920,191</b>
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**Construction in Progress**

		<b>401,270,140</b>		<b>295,338,404</b>
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**Capital Assets (Net of Depreciation and Amortization)**

**Depreciable Assets**

Computers		-		35,480
Furniture and Fixtures		-		1,307
Equipment		1,193,519		9,624
Autos and Trucks		36,745		76,099
Buildings and Toll Facilities		4,180,182		4,358,103
Highways and Bridges		1,707,946,041		1,700,265,973
Toll Equipment		17,020,007		18,812,796
Signs		11,353,411		12,845,680
Land Improvements		5,105,978		5,904,291

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of October 31, 2023**

	as of 10/31/2023	as of 10/31/2022
Right of way	88,149,606	88,149,606
Leasehold Improvements	-	29,330
<b>Intangible Assets</b>		
Computer Software	-	1,368,018
<b>Right to Use Assets</b>		
Leases	1,286,881	-
<b>Total Fixed Assets</b>	<b>1,836,272,371</b>	<b>1,831,856,307</b>
<b>Other Assets</b>		
Intangible Assets-Net	166,765,260	173,518,481
2005 Bond Insurance Costs	-	3,257,826
Prepaid Insurance	643,939	539,340
Deferred Outflows (pension related)	2,738,023	675,913
Pension Asset	1,046,634	2,549,818
<b>Total Other Assets</b>	<b>171,193,856</b>	<b>180,541,378</b>
<b>Total Assets</b>	<b>\$ 3,485,029,085</b>	<b>\$ 3,436,656,280</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	20,943,462	23,933,677
Construction Payable	9,795,341	5,182,748
Overpayments	1,570	294,629
Interest Payable	26,343,305	27,265,365
TCDRS Payable	82,603	84,116
Due to other Agencies	215	6,394
Due to TTA	664,889	576,676
Due to HCTRA	169,756	149,173
Due to Other Entities	88,973	52,511
71E TxDOT Obligation - ST	4,870,571	3,142,749
<b>Total Current Liabilities</b>	<b>62,960,687</b>	<b>60,688,038</b>
<b>Long Term Liabilities</b>		
Compensated Absences	240,954	240,954
Right to Use Obligations - Lease	1,286,881	-
Deferred Inflows (pension related)	1,378,935	1,481,361
<b>Long Term Payables</b>	<b>2,906,771</b>	<b>1,722,315</b>

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of October 31, 2023**

**as of 10/31/2023 as of 10/31/2022**

**Bonds Payable**

**Senior Lien Revenue Bonds:**

Senior Lien Revenue Bonds 2010	96,776,464	89,821,037
Senior Lien Revenue Bonds 2011	16,545,361	19,235,746
Senior Refunding Bonds 2013	-	3,475,000
Senior Lien Revenue Bonds 2015	10,000,000	10,000,000
Senior Lien Refunding Revenue Bonds 2016	59,340,000	70,790,000
Senior Lien Revenue Bonds 2018	44,345,000	44,345,000
Senior Lien Revenue Bonds 2020A	50,265,000	50,265,000
Senior Lien Refunding Bonds 2020B	54,970,000	55,600,000
Senior Lien Refunding Bonds 2020C	138,435,000	138,435,000
Senior Lien Revenue Bonds 2020E	167,160,000	167,160,000
Senior Lien Revenue Bonds 2021B	255,075,000	255,075,000
Senior Lien Refunding Bonds 2021D	274,150,000	274,625,000
Senior Lien Refunding Bonds 2021E	332,585,000	335,610,000
Sn Lien Rev Bnd Prem/Disc 2013	-	298,186
Senior Lien Premium 2016 Revenue Bonds	6,797,966	7,310,522
Sn Lien Revenue Bond Premium 2018	2,794,360	3,060,933
Senior Lien Revenue Bond Premium 2020A	11,094,226	11,290,604
Senior Lien Refunding Bond Premium 2020B	11,058,222	11,593,297
Senior Lien Revenue Bonds Premium 2020E	23,568,740	25,284,127
Senior Lien Revenue Bonds Premium 2021B	52,770,407	53,376,804
Senior Lien Refunding Bonds Premium 2021D	44,164,771	44,718,564
<b>Total Senior Lien Revenue Bonds</b>	<b>1,651,895,518</b>	<b>1,671,369,820</b>

**Sub Lien Revenue Bonds:**

Sub Lien Refunding Bonds 2013	-	2,725,000
Sub Lien Refunding Bonds 2016	71,435,000	72,605,000
Sub Lien Refunding Bonds 2020D	97,440,000	98,580,000
Subordinated Lien BANs 2020F	110,875,000	110,875,000
Subordinate Lien Refunding Bonds 2020G	61,570,000	61,570,000
Subordinated Lien BANs 2021C	244,185,000	244,185,000
Sub Refunding 2013 Prem/Disc	-	63,625
Sub Refunding 2016 Prem/Disc	4,732,230	5,519,328
Subordinated Lien BANs 2020F Premium	4,670,009	8,672,873
Subordinated Lien Refunding Bonds Premium 2020G	6,629,590	7,033,562
Sub Lien BANS 2021C Premium	24,103,645	31,715,322
<b>Total Sub Lien Revenue Bonds</b>	<b>625,640,474</b>	<b>643,544,711</b>

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of October 31, 2023**

	as of 10/31/2023	as of 10/31/2022
<b>Other Obligations</b>		
TIFIA Note 2021	361,680,034	353,890,618
71E TxDOT Obligation - LT	51,918,220	55,077,264
Regions 2022 MoPac Loan	23,765,900	24,690,900
<b>Total Other Obligations</b>	<b>437,364,154</b>	<b>433,658,783</b>
<b>Total Long Term Liabilities</b>	<b>2,717,806,916</b>	<b>2,750,295,629</b>
<b>Total Liabilities</b>	<b>2,780,767,603</b>	<b>2,810,983,666</b>
<b>NET ASSETS</b>		
Contributed Capital	121,462,104	121,462,104
Net Assets Beginning	563,196,173	499,532,451
Current Year Operations	19,603,205	4,678,058
<b>Total Net Assets</b>	<b>704,261,482</b>	<b>625,672,613</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 3,485,029,085</b>	<b>\$ 3,436,656,280</b>



**Central Texas Regional Mobility Authority**  
**Statement of Cash Flow**  
**as of October 2023**

**Cash flows from operating activities:**

Receipts from toll revenues	81,667,925
Receipts from Other Sources (AR)	88,983
Payments to vendors	(33,204,337)
Payments to employees	(1,686,263)
Net cash flows provided by (used in) operating activities	46,866,308

**Cash flows from capital and related financing activities:**

Prepaid payment on Intangible assets	(2,048,472)
Interest Expense	(40,503,039)
Issuance Expense	(3,513,621)
Payments on bonds / loans	(1,200,678)
RIF Contribution	(6,000,000)
Acquisition of capital assets - non project	(3,737,037)
Acquisitions of construction in progress	(43,484,113)
Net cash flows provided by (used in) capital and related financing activities	(100,486,961)

**Cash flows from investing activities:**

Interest income	13,342,230
Purchase of investments	(236,700,662)
Proceeds from sale or maturity of investments	-
Net cash flows provided by (used in) investing activities	(223,358,432)

Net increase (decrease) in cash and cash equivalents	(276,979,085)
Cash and cash equivalents at beginning of period	894,022,611
Cash and cash equivalents at end of period	617,043,526

**Reconciliation of change in net assets to net cash provided by operating activities:**

Operating income	18,655,495
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	21,025,920
Changes in assets and liabilities:	
Decrease in accounts receivable	7,286,942
Increase in prepaid expenses and other assets	(496,846)
Decrease in accrued expenses	(12,330,600)
Decrease in Interest expense	26,067,626
Increase in interest receivable	(13,342,230)
(Decrease) increase in Pension Asset	-
(Increase) in deferred outflows of resources	-
(Increase) in deferred inflows of resources	-
Total adjustments	28,210,812
Net cash flows provided by (used in) operating activities	\$ 46,866,308

**Reconciliation of cash and cash equivalents:**

Unrestricted cash and cash equivalents	19,513,964
Restricted cash and cash equivalents	597,529,562
Total	617,043,526

## Investments by Fund

Fund	TexSTAR	TexSTAR-Trustee	Goldman Sachs	Agencies/ Treasuries	Balance
Renewal and Replacement Fund	8.65		38.92		47.57
Grant Fund	480,900.59		10,125,567.59		10,606,468.18
Senior Debt Service Reserve Fund	1,043,704.16		6,065,342.95	104,995,814.41	112,104,861.52
2010 Senior Lien Debt Service			63,870.79		63,870.79
2011 Sr Debt Service t			5,507,569.16		5,507,569.16
2013 Sr Debt Service t			42,336.44		42,336.44
2013 Sub Debt Service			33,320.11		33,320.11
2013 Sub Debt Service Reserve Fund	825,896.05		129.84		826,025.89
2015 Sr Debt Service			4,248,544.58		4,248,544.58
2016 Sr Lien Rev Refunding Debt Service			11,880,453.99		11,880,453.99
2016 Sub Lien Rev Refunding Debt Service			2,643,172.22		2,643,172.22
2016 Sub Lien Rev Refunding DSR			608,327.07	6,671,837.25	7,280,164.32
Operating Fund	6,561,304.08	306,907.93	9,672,003.48		16,540,215.49
Revenue Fund			22,655,666.39		22,655,666.39
General Fund	51,423,121.79		17,161,592.84	104,917,207.70	173,501,922.33
71E Revenue Fund			32,494,016.93		32,494,016.93
MoPac Revenue Fund			91,442.13		91,442.13
MoPac General Fund			11,468,566.86		11,468,566.86
MoPac Operating Fund			1,456,186.88		1,456,186.88
MoPac Loan Repayment Fund			682,516.29		682,516.29
2015B Project	370,168.14		7,742,820.10		8,112,988.24
2015 TIFIA Project	735,397.38		9,155,832.07	30,000,000.00	39,891,229.45
2011 Sr Financial Assistance Fund	16.44		28,404.85		28,421.29
2018 Sr Lien Debt Service			568,353.74		568,353.74
2018 Sr Lien Project Cap I			749.92		749.92
2018 Sr Lien Project	985,710.69		13,277,615.29		14,263,325.98
2020A Senior Lien Debt Service			643,222.33		643,222.33
2020B Senior Lien Debt Service			1,188,019.99		1,188,019.99
2020C Senior Lien Debt Service			4,889,518.45		4,889,518.45
2020D Sub Lien Debt Service			3,816,637.26		3,816,637.26
2020D Sub Debt Service Reserve Fund			459,248.19	7,987,089.95	8,446,338.14
2020E Senior Lien Project			87,059,959.83	50,000,000.00	137,059,959.83
2020E Senior Lien Project Cap Interest			15,240,597.79		15,240,597.79
2020F Sub Lien Project			0.00		-
2020F Sub Lien Deb Service			1,421,473.55		1,421,473.55
2020G Sub Lien Debt Service			654,512.45		654,512.45
2020G Sub Lien Debt Service Reserve			1,160,988.68	2,995,158.73	4,156,147.41
2021A Sub Lien Debt Service Reserve			4,374,098.84	15,974,180.00	20,348,278.84
2021A Sub Debt Service			585,938.15		585,938.15
2021B Senior Lien Cap I Project Fund			36,397,499.06		36,397,499.06
2021B Senior Lien Project			105,899,931.62	135,000,000.00	240,899,931.62
2021C Sub Lien Cap I Project Fund			1,407.34		1,407.34
2021C Sub Lien Project			82,541,025.42		82,541,025.42
2021C Sub Lien Debt Service			3,130,710.53		3,130,710.53
2021D Senior Lien Debt Service			3,250,742.16		3,250,742.16
2021E Senior Lien Debt Service			4,808,136.91		4,808,136.91
<b>Totals</b>	<b>62,426,227.97</b>	<b>306,907.93</b>	<b>525,198,109.98</b>	<b>458,541,288.04</b>	<b>1,046,472,533.92</b>

**CTRMA INVESTMENT REPORT**

**Month Ending October 31, 2023**

	<b>Balance 10/1/2023</b>	<b>Accrued Interest</b>	<b>Additions</b>	<b>Cash Transfers</b>	<b>Withdrawals</b>	<b>Balance 10/31/2023</b>	<b>Rate Oct</b>
<b>Amount in Trustee TexStar</b>							
2011 Sr Lien Financial Assist Fund	16.40	0.04				16.44	5.3231%
2013 Sub Lien Debt Service Reserve General Fund	822,179.51	3,716.54				825,896.05	5.3231%
Trustee Operating Fund	1,198,952.10	224,169.69		50,000,000.00		51,423,121.79	5.3231%
Renewal and Replacement	589,881.22	21,422.86		5,950,000.00		6,561,304.08	5.3231%
TxDOT Grant Fund	8.64	0.01				8.65	5.3231%
Senior Lien Debt Service Reserve Fund	478,736.54	2,164.05				480,900.59	5.3231%
2015B Sr Ln Project	1,039,007.51	4,696.65				1,043,704.16	5.3231%
2015C TIFIA Project	368,502.39	1,665.75				370,168.14	5.3231%
2018 Sr Lien Project	732,088.08	3,309.30				735,397.38	5.3231%
	981,274.99	4,435.70				985,710.69	5.3231%
	6,210,647.38	265,580.59	-	55,950,000.00	-	62,426,227.97	
<b>Amount in TexStar Operating Fund</b>							
	158,161.73	3,746.20		4,050,000.00	3,905,000.00	306,907.93	5.3231%
<b>Goldman Sachs</b>							
Operating Fund	19,472,636.84	73,700.54	129,234.66	(10,000,000.00)	3,568.56	9,672,003.48	5.2400%
2020A Senior Lien Debt Service	640,980.04	2,242.29				643,222.33	5.2400%
2020B Senior Lien Debt Service	1,183,613.54	4,406.45				1,188,019.99	5.2400%
2020C Senior Lien Debt Service	4,870,435.65	19,082.80				4,889,518.45	5.2400%
2020D Sub Lien Debt Service	3,801,732.10	14,905.16				3,816,637.26	5.2400%
2020D Sub Debt Service Reserve Fund	457,286.11	1,962.08				459,248.19	5.2400%
2020E Sr Lien Project	91,783,608.01	394,523.31			5,118,171.49	87,059,959.83	5.2400%
2020E Sr Ln Project Cap Interest	15,175,484.12	65,113.67				15,240,597.79	5.2400%
2020E Sr Lien Debt Service	-	-				-	5.2400%
2020F Sub Lien Project	-	-				-	5.2400%
2020F Sub Lien Debt Service	1,416,516.17	4,957.38				1,421,473.55	5.2400%
2020G Sub Lien Debt Service	652,229.84	2,282.61				654,512.45	5.2400%
2020G Sub Debt Service Reserve Fund	1,156,903.01	4,085.67				1,160,988.68	5.2400%
2021A Sub Debt Service Reserve Fund	4,360,440.34	13,658.50				4,374,098.84	5.2400%
2021A TIFIA Sub Lien Debt Service Acct	100.40	0.43				100.83	5.2400%
2021A TIFIA Sub Lien Debt Service Acct	585,082.17	755.15				585,837.32	5.2400%
2021B Senior Lien Cap I Project Fund	36,241,995.01	155,504.05				36,397,499.06	5.2400%
2021B Senior Lien Project	105,450,897.67	452,346.22			3,312.27	105,899,931.62	5.2400%
2021B Senior Lien Cap I Debt Service	0.00	-				-	5.2400%
2021C Sub Lien Cap I Project Fund	1,401.33	6.01				1,407.34	5.2400%
2021C Sub Lien Project	90,421,822.05	414,142.16			8,294,938.79	82,541,025.42	5.2400%
2021C Sub Lien Debt Service	3,119,792.09	10,918.44				3,130,710.53	5.2400%
2021D Senior Lien Debt Service	3,239,207.21	11,534.95				3,250,742.16	5.2400%
2021E Senior Lien Debt Service	4,790,165.35	17,971.56				4,808,136.91	5.2400%
2011 Sr Financial Assistance Fund	28,283.42	121.43				28,404.85	5.2400%
2010 Senior DSF	63,597.75	273.04				63,870.79	5.2400%
2011 Senior Lien Debt Service	5,485,481.65	22,087.51				5,507,569.16	5.2400%
2013 Senior Lien Debt Service	42,155.46	180.98				42,336.44	5.2400%
2013 Sub Debt Service Reserve Fund	129.28	0.56				129.84	5.2400%
2013 Subordinate Debt Service	33,177.67	142.44				33,320.11	5.2400%
2015A Sr Lien Debt Service	4,230,483.38	18,061.20				4,248,544.58	5.2400%
2015B Project	7,947,938.30	34,199.12			239,317.32	7,742,820.10	5.2400%
2015C TIFIA Project	9,116,692.01	39,140.06				9,155,832.07	5.2400%
2016 Sr Lien Rev Refunding Debt Service	11,835,342.08	45,111.91				11,880,453.99	5.2400%
2016 Sub Lien Rev Refunding Debt Service	2,633,004.50	10,167.72				2,643,172.22	5.2400%
2016 Sub Lien Rev Refunding DSR	605,726.55	2,600.52				608,327.07	5.2400%
2018 Sr Lien Project Cap I	746.72	3.20				749.92	5.2400%
2018 Sr Lien Debt Service	566,371.74	1,982.00				568,353.74	5.2400%
2018 Sr Lien Project	13,220,888.14	56,727.15				13,277,615.29	5.2400%
TxDOT Grant Fund	10,082,282.02	43,285.57				10,125,567.59	5.2400%
Renewal and Replacement	708.95	1.14		2,611,800.00	2,612,471.17	38.92	5.2400%
Revenue Fund	7,707,473.77	27,517.13	16,568,933.87	(1,548,373.01)	99,885.37	22,655,666.39	5.2400%
General Fund	70,213,927.80	313,618.15		(52,611,800.00)	754,153.11	17,161,592.84	5.2400%
Senior Lien Debt Service Reserve Fund	6,039,414.35	25,928.60				6,065,342.95	5.2400%
71E Revenue Fund	31,595,004.11	132,571.51	255,841.03	652,395.05	141,794.77	32,494,016.93	5.2400%
MoPac Revenue Fund	73,289.42	529.27	430,899.34	(413,275.90)		91,442.13	5.2400%
MoPac General Fund	10,688,312.32	43,846.47		736,551.84	143.77	11,468,566.86	5.2400%
MoPac Operating Fund	1,297,663.04	4,488.58	125,990.00	400,000.00	371,954.74	1,456,186.88	5.2400%
MoPac Loan Repayment Fund	508,218.52	1,595.75		172,702.02		682,516.29	5.2400%
	582,838,642.00	2,488,280.44	17,510,898.90	(60,000,000.00)	17,639,711.36	525,198,109.98	
<b>Total in Pools - TxStar</b>	6,368,809.11	269,326.79	-	60,000,000.00	3,905,000.00	62,733,135.90	
<b>Total in GS FSGF</b>	582,838,642.00	2,488,280.44	17,510,898.90	(60,000,000.00)	17,639,711.36	525,198,109.98	
<b>Total in Fed Agencies and Treasuries</b>	458,541,288.04	-	-	-	-	458,541,288.04	
<b>Total Invested</b>	1,047,748,739.15	2,757,607.23	17,510,898.90	-	21,544,711.36	1,046,472,533.92	

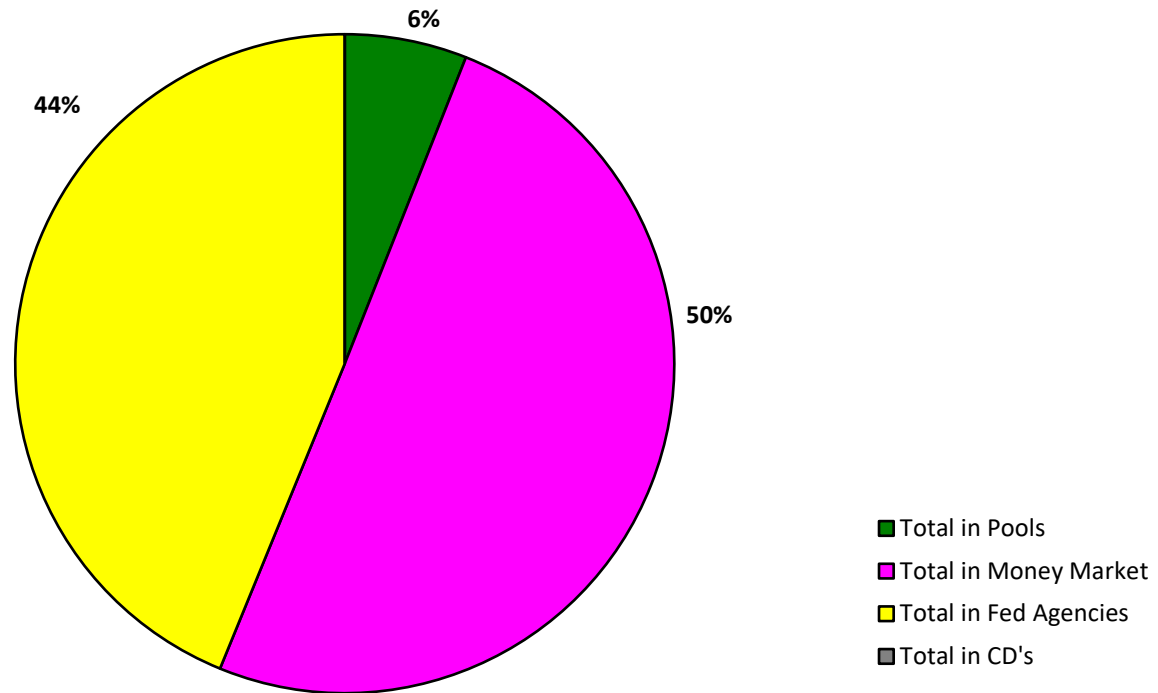
All Investments in the portfolio are in compliance with the CTRMA's Investment policy and the relevant provisions of the Public Funds Investment Act Chapter 2256.023

José Hernández, CFO

Ann Zigmund, Controller

10/31/2023

## Allocation of Funds



**Goldman Sachs Escrow Funds**

	<b>Balance 10/1/2023</b>	<b>Additions</b>	<b>Accrued Interest</b>	<b>Withdrawals</b>	<b>Balance 10/31/2023</b>
Travis County Escrow Fund - Elroy Road	3,023,998.55		12,982.72	6,718.77	3,030,262.50
Travis County Escrow Fund - Ross Road	165,373.28		709.57	497.71	165,585.14
Travis County Escrow Fund - Old San Antonio Road	31,860.00		136.70	4,691.87	27,304.83
Travis County Escrow Fund - Old Lockhart Road	133,745.06		573.86	3,295.77	131,023.15
Travis County Escrow Fund - County Line Road	5,878,499.20		4,190.80	6,329.83	5,876,360.17
Travis County Escrow Fund - South Pleasant Valley Road	305,110.91		1,309.14	3,400.25	303,019.80
Travis County Escrow Fund - Thaxton Road	111,786.34		479.64	9,249.04	103,016.94
Travis County Escrow Fund - Pearce Lane Road	279,559.62		1,199.51	12,107.92	268,651.21
	<b>9,929,932.96</b>	<b>-</b>	<b>21,581.94</b>	<b>46,291.16</b>	<b>9,905,223.74</b>



Amount of Investments As of								
Bank	FUND	COST	Cummulative Amortization	Book Value	Maturity Value	Interest Income		
						Accrued Interest	Amortization	Interest Earned
6180006366	2016SUBDSR	6,671,837.25		6,671,837.25				-
1001017484	2020D DSRF	7,987,089.95		7,987,089.95	8,200,000.00			-
1001021540	2020G DSRF	2,995,158.73		2,995,158.73	3,075,000.00			-
1001021543	2021A DSRF	15,974,180.00		15,974,180.00	16,400,000.00			-
6180000120	GENERAL	20,000,000.00		20,000,000.00	20,000,000.00			-
6180000120	GENERAL	19,973,592.19		19,973,592.19	20,500,000.00			-
6180000120	GENERAL	44,963,937.40		44,963,937.40	47,150,000.00	3,864.75		3,864.75
6180000059	SENLINDSR	20,000,000.00		20,000,000.00	20,000,000.00	22,222.22		22,222.22
6180000059	SENLINDSR	20,000,000.00		20,000,000.00	20,000,000.00			-
6180000059	SENLINDSR	45,000,000.00		45,000,000.00	45,000,000.00			-
6180000059	SENLINDSR	19,973,592.19		19,973,592.19	20,500,000.00			-
6180000120	GENERAL	9,960,128.90		9,960,128.90	10,000,000.00	27,777.78		27,777.78
6180000120	GENERAL	9,960,128.90		9,960,128.90	10,000,000.00	27,777.78		27,777.78
6180005349	2015TIFIAP	30,000,000.00		30,000,000.00	30,000,000.00			
1001021273	2021BPROJ	35,000,000.00		35,000,000.00	35,000,000.00			-
1001021533	2020E PRJ	50,000,000.00		50,000,000.00	50,000,000.00			
1001021273	2021BPROJ	50,000,000.00		50,000,000.00	50,000,000.00			-
1001021273	2021BPROJ	50,000,000.00		50,000,000.00	50,000,000.00			
		458,459,645.51	-	458,459,645.51	455,825,000.00	81,642.53	-	81,642.53



## PERFORMANCE

### As of October 31, 2023

Current Invested Balance	\$ 10,017,668,653.01
Weighted Average Maturity (1)	29 Days
Weighted Average Life (2)	69 Days
Net Asset Value	0.999845
Total Number of Participants	1032
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$ 46,113,007.97
Management Fee Collected	\$ 513,133.31
% of Portfolio Invested Beyond 1 Year	7.10%
Standard & Poor's Current Rating	AAAm

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

### October Averages

Average Invested Balance	\$ 10,086,335,033.82
Average Monthly Yield, on a simple basis	5.3231%
Average Weighted Maturity (1)	30 Days
Average Weighted Life (2)	63 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 instruction to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.  
(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

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

## NEW PARTICIPANTS

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

- \* Harris County Municipal Utility District No. 559
- \* City of Quitman
- \* City of Shenandoah
- \* Washington County

## HOLIDAY REMINDER

In observance of the **Thanksgiving Day holiday, TexSTAR will be closed Thursday, November 23, 2023.** All ACH transactions initiated on Wednesday, November 22nd will settle Friday, November 24th. Notification of any early transaction deadlines on the day preceding or following this holiday will be sent out by email to the primary contact on file for all TexSTAR participants.

## ECONOMIC COMMENTARY

### Market review

Market events in October were overshadowed by the recent attacks in Israel and Gaza. These atrocities have resulted in a human tragedy for all the families affected, and they are in our prayers at this time. The response to these attacks was an initial rise in the dollar and a move higher in oil prices, however, the overall market movements at this stage as a result of the attacks were minor. Throughout this year, the U.S. economy has been navigating a narrow channel with inflation falling yet still above the Federal Reserve's 2% mandate on one side and the fear of inadvertently sliding into recession on the other. Despite the United States enduring over a year of significant interest rate increases aimed at curbing inflation, the job market and overall economic growth remain robust.

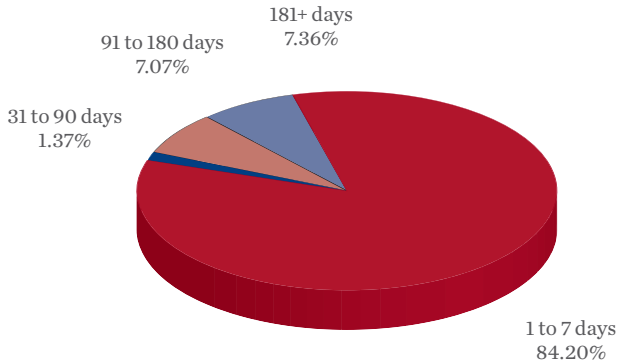
It is clear that the economy was much stronger in the third quarter than markets had feared earlier in the year. The U.S. economy grew at an impressive 4.9% annualized rate in the third quarter, a sharp acceleration compared to last quarter and the swiftest growth the United States has experienced in nearly two years. Many of the underlying details looked strong, as consumption, private inventories, single-family homebuilding and government spending all contributed to growth. Specifically, consumer strength has been one of the great surprises of 2023 with savings cushions still looking supportive even after the wave of pent-up spending last year. Recent comprehensive GDP revisions suggest that consumers still have a sizable excess savings cushion accumulated from government aid during the pandemic. Stronger than expected labor markets have gone hand in hand with stronger than expected GDP growth in 2023. The September Jobs report showed that the labor market remains resilient, with strong hiring momentum and a notable lack of upwards wage pressure.

*(continued page 4)*



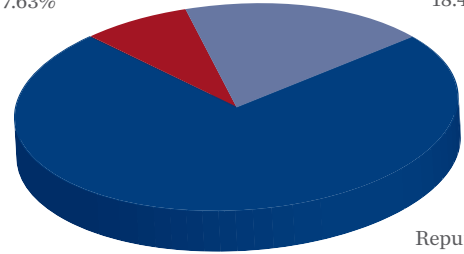
## INFORMATION AT A GLANCE

### PORTFOLIO BY TYPE OF INVESTMENT AS OF OCTOBER 31, 2023



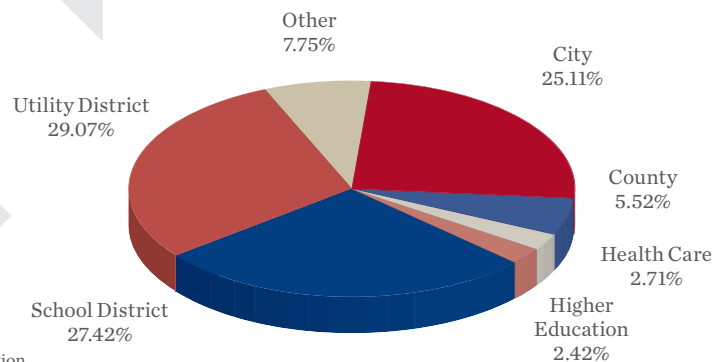
Treasuries  
7.63%

Agencies  
18.45%



Repurchase  
Agreements  
73.92%

### PORTFOLIO BY MATURITY AS OF OCTOBER 31, 2023 (1)



### DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF OCTOBER 31, 2023

(1) Portfolio by Maturity is calculated using WAM (1) definition for stated maturity. See page 1 for definition

## HISTORICAL PROGRAM INFORMATION

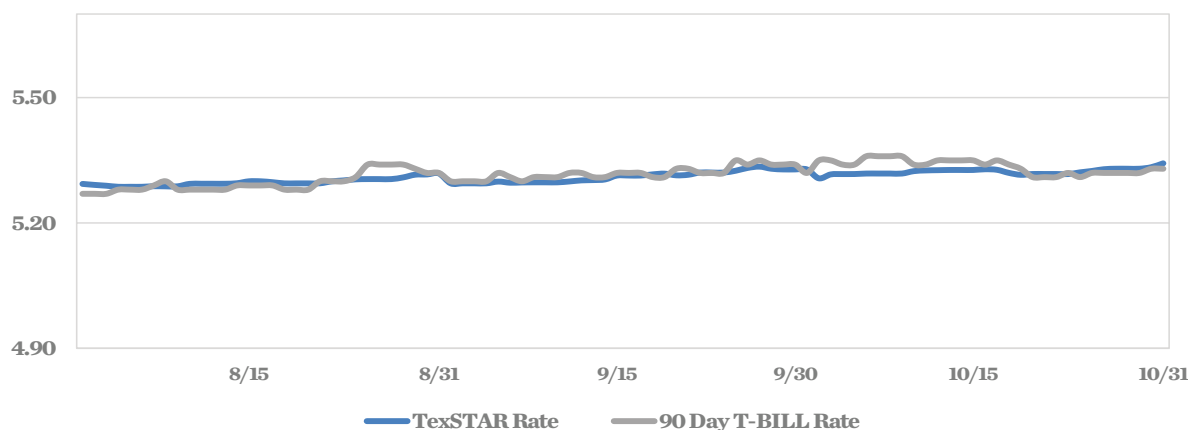
MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)	WAL (2)	NUMBER OF PARTICIPANTS
Oct 23	5.3231%	\$ 10,017,668,653.01	\$ 10,016,121,800.83	0.999845	29	69	1032
Sep 23	5.3105%	9,992,445,950.80	9,990,730,955.61	0.999816	29	56	1028
Aug 23	5.2974%	10,207,693,267.12	10,205,377,223.94	0.999773	26	49	1023
Jul 23	5.1148%	10,852,471,505.08	10,849,665,890.42	0.999741	22	47	1021
Jun 23	5.0764%	10,475,876,514.08	10,473,945,855.73	0.999806	22	50	1020
May 23	5.0471%	10,704,350,596.85	10,702,720,616.60	0.999847	20	45	1019
Apr 23	4.8292%	10,940,711,794.05	10,941,057,413.24	1.000031	17	42	1017
Mar 23	4.6066%	11,042,113,205.98	11,042,864,910.32	1.000029	11	39	1012
Feb 23	4.4919%	10,962,890,240.57	10,961,778,645.78	0.999898	9	38	1008
Jan 23	4.2515%	10,451,037,339.95	10,450,044,625.54	0.999905	6	41	1003
Dec 22	3.9681%	9,016,826,910.67	9,015,709,981.89	0.999855	5	43	999
Nov 22	3.5588%	8,393,118,851.17	8,390,786,906.73	0.999722	6	47	998

## PORTFOLIO ASSET SUMMARY AS OF OCTOBER 31, 2023

	BOOK VALUE	MARKET VALUE
Uninvested Balance	\$ 887.20	\$ 887.20
Accrual of Interest Income	12,405,228.49	12,405,228.49
Interest and Management Fees Payable	(46,128,992.34)	(46,128,992.34)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	7,428,896,999.82	7,428,896,999.82
Government Securities	2,622,494,529.84	2,620,947,677.66
<b>TOTAL</b>	<b>\$ 10,017,668,653.01</b>	<b>\$ 10,016,121,800.83</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 historical 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 of \$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 consists 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. The TexSTAR yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

### DAILY SUMMARY FOR OCTOBER 2023

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)	WAL DAYS (2)
10/1/2023	5.3282%	0.000145978	\$9,992,445,950.80	0.999816	30	57
10/2/2023	5.3068%	0.000145391	\$10,265,408,891.40	0.999793	29	55
10/3/2023	5.3162%	0.000145649	\$10,236,188,168.90	0.999788	30	57
10/4/2023	5.3170%	0.000145672	\$10,239,936,359.23	0.999809	31	57
10/5/2023	5.3171%	0.000145675	\$10,121,559,086.93	0.999836	31	60
10/6/2023	5.3183%	0.000145706	\$10,033,523,044.03	0.999814	31	60
10/7/2023	5.3183%	0.000145706	\$10,033,523,044.03	0.999814	31	60
10/8/2023	5.3183%	0.000145706	\$10,033,523,044.03	0.999814	31	60
10/9/2023	5.3183%	0.000145706	\$10,033,523,044.03	0.999814	31	60
10/10/2023	5.3241%	0.000145865	\$10,047,792,736.47	0.999821	30	63
10/11/2023	5.3258%	0.000145912	\$10,101,046,049.91	0.999827	30	63
10/12/2023	5.3264%	0.000145928	\$10,063,200,601.81	0.999813	30	63
10/13/2023	5.3269%	0.000145943	\$10,114,532,433.25	0.999834	30	62
10/14/2023	5.3269%	0.000145943	\$10,114,532,433.25	0.999834	30	62
10/15/2023	5.3269%	0.000145943	\$10,114,532,433.25	0.999834	30	62
10/16/2023	5.3286%	0.000145990	\$10,113,824,171.88	0.999824	30	61
10/17/2023	5.3273%	0.000145953	\$10,161,675,970.43	0.999823	29	61
10/18/2023	5.3199%	0.000145751	\$10,189,298,273.94	0.999831	31	62
10/19/2023	5.3152%	0.000145621	\$10,114,564,595.61	0.999852	31	62
10/20/2023	5.3172%	0.000145677	\$10,118,805,601.64	0.999863	30	62
10/21/2023	5.3172%	0.000145677	\$10,118,805,601.64	0.999863	30	62
10/22/2023	5.3172%	0.000145677	\$10,118,805,601.64	0.999863	30	62
10/23/2023	5.3170%	0.000145672	\$10,002,468,115.54	0.999849	30	65
10/24/2023	5.3212%	0.000145787	\$9,999,689,817.53	0.999858	30	67
10/25/2023	5.3245%	0.000145878	\$10,074,334,696.71	0.999863	30	66
10/26/2023	5.3287%	0.000145992	\$10,088,888,166.19	0.999867	30	66
10/27/2023	5.3299%	0.000146025	\$10,044,044,772.63	0.999875	29	69
10/28/2023	5.3299%	0.000146025	\$10,044,044,772.63	0.999875	29	69
10/29/2023	5.3299%	0.000146025	\$10,044,044,772.63	0.999875	29	69
10/30/2023	5.3336%	0.000146125	\$9,880,155,143.53	0.999870	30	70
10/31/2023	5.3429%	0.000146380	\$10,017,668,653.01	0.999845	29	69
<b>Average</b>	<b>5.3231%</b>	<b>0.000145838</b>	<b>\$10,086,335,033.82</b>		<b>30</b>	<b>63</b>



## *ECONOMIC COMMENTARY (cont.)*

Non-farm payrolls rose by 336K, well above expectations of 170K, with upward revisions of 119K jobs to the prior two months. Job gains were widespread but most significant in the sectors that have had the hardest time finding workers, pointing to a continued normalization in the labor market. Average hourly earnings continued to fall on a year-over-year (y/y) basis down to 4.2%, despite strong job gains. The unemployment rate remained at 3.8% as modest labor force growth was matched with a gain in workers. In the September Job Openings and Labor Turnover Survey (JOLTS), job openings rose for the second straight month. While the ratio of job openings to unemployed workers has fallen from its highest point in early 2022 of 2.0, it has remained stagnant at the elevated level of 1.5 for the past four months. Overall, the data paints a picture of labor market strength.

The overall disinflationary trend that has taken hold in 2023 continued through the third quarter. The September CPI report was mostly in-line with expectations with core inflation continuing to show signs of moderation. Headline CPI rose by 0.4% m/m and 3.7% y/y, slightly hotter than expected, but significantly down from its peak of 8.9% in June 2022. Meanwhile, core CPI rose by 0.3% m/m and 4.1% y/y. In the details, elevated energy prices as well as shelter and transportation costs buffeted headline inflation, whereas lower goods prices allowed some easing in the core measure. Core services inflation ex-shelter also saw continued progress as it cooled to 3.4% y/y from its peak of 6.6% in September 2022, but it remains dominated by the soaring car insurance premiums this year. Similarly, headline and core PCE matched expectations, rising 3.4% and 3.7% y/y, respectively. On November 1st, as expected, the Federal Open Market Committee (FOMC) voted to leave the Federal funds rate unchanged at a target range of 5.25%-5.50%. The statement language was largely unchanged from September, though language around data was firmer. Recent economic activity was upgraded from “solid” to “strong,” and the pace of job gains improved from “slowed” to “moderated,” reflecting the strong 3Q GDP print and uptick in hiring in recent months. The statement maintained the language in “determining the extent of additional policy firming that may be appropriate,” allowing for some flexibility to tighten further. During the press conference, Chairman Powell’s speech remained more well balanced. Powell suggested that risks were now more two-sided, meaning the Federal Reserve (Fed) remains concerned about inflation. This opens the door to the scenario where inflation continues to come down without further hikes from the Fed. Powell emphasized the need to see a trend in the data to feel confident that the labor market is headed further into balance and inflation is continuing toward their 2% objective given the lags in monetary policy and the broader tightening in financial conditions. However, he made clear that the committee is not thinking about rate cuts, suggesting the “higher for longer” mantra remains intact.

Front-end Treasury yields inched up ever-so-slightly in October. Three-month and six-month Treasury bill yields rose by 2 bps each to 5.47% and 5.57%, respectively, while 12-month T-bill yields were unchanged at 5.46%. In contrast, longer-term Treasury yields rose more significantly, with Treasury yields beyond 7 years rising by more than 30 bps, as the Federal Reserve reiterated their plan to keep interest rates higher for longer.

### **Outlook**

In the beginning of 2023, many thought recession was on the horizon given the signals from a variety of historical leading economic indicators. Ten months into the year, the question we must consider is ‘Are we going to experience the elusive soft landing?’. In the place of forecasted GDP declines, we are seeing economic growth surge, and it appears that consumers and labor markets have been largely unaffected by the rapid pace of interest rate hikes. The risks to the overall economy are becoming more balanced, however, there are still clearly risks that need to be considered. Tightening lending standards and resumption of student loan payments may put pressure on the economy. Inflation has continued to cool from its peak in June 2022, however, shelter prices reversed direction in September. Some measures of employment have been trending weaker in 2023 such as voluntary quits and layoffs. Following a month of acrimony, the House of Representatives has a new Speaker. There is still a need to pass a budget or an extension to keep the government open past November 17th. The conflicts in the Middle East and Russia/Ukraine are still unfolding, with the risk that other countries could get drawn more directly into the conflicts with very serious consequences over and above a potential disruption to oil supplies.

*(continued page 5)*



*ECONOMIC COMMENTARY (cont.)*

Nevertheless, we continue to expect the U.S. economy to grow at a tempered pace going forward. While a reacceleration of growth and/or inflation could prompt another rate hike in either December or early next year, short-term bumpiness in a downward trending economy likely will keep the Fed on hold well into 2024. Additionally, as the Fed solidified their views for higher interest rates for longer in their latest FOMC meeting, we do not expect rate cuts to take place until the second half of next year. With risks remaining on the horizon, we still see a 50/50 chance of a mild recession starting by the end of 2024, and a greater chance of a recession in 2025 if one fails to materialize earlier.

This information is an excerpt from an economic report dated October 2023 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

## TEXSTAR BOARD MEMBERS

Monte Mercer	North Central TX Council of Government	Governing Board President
David Pate	Richardson ISD	Governing Board Vice President
Anita Cothran	City of Frisco	Governing Board Treasurer
David Medanich	Hilltop Securities	Governing Board Secretary
Jennifer Novak	J.P. Morgan Asset Management	Governing Board Asst. Sec./Treas
Brett Starr	City of Irving	Advisory Board
Sandra Newby	Tarrant Regional Water Dist/Non-Participant	Advisory Board
Ron Whitehead	Qualified Non-Participant	Advisory Board

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CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

## December 13, 2023 AGENDA ITEM #5

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Discuss and consider approving  
Amendment No. 1 to The Lane  
Construction Corporation contract to  
add an incentive for early substantial  
completion of the 183A Phase III  
project

Strategic Plan Relevance:	Collaboration
Department:	Engineering
Contact:	Mike Sexton, P.E., Director of Engineering
Associated Costs:	\$2,025,000.00 if full incentive is achieved
Funding Source:	183A Phase III Project Funds
Action Requested:	Consider and act on draft resolution

**Project Description/Background** - The 183A Phase III Project provides a 5.3-mile extension of the existing six-lane 183A tolled main lanes from their current terminus (approximately 0.4 mile north of Hero Way) to approximately 0.4 mile north of SH 29. The Project includes construction of two 12-foot-wide lanes in each direction and accounts for an option to widen to three lanes in the future. Together with the associated access ramps, frontage road improvements and transitions the overall project length will be approximately 6.6 miles. The Project design includes bridges over cross streets and the South Fork San Gabriel River, and an underpass at State Highway 29. A paved, 10-foot-wide pedestrian/bicycle shared use path will be provided within existing right-of-way along the west side of the Project from Hero Way to the Seward Junction South intersection (approximately 4.6 miles of shared use path). The existing US 183 four-lane divided roadway within the proposed project limits would serve as frontage roads north to SH 29. This Project is being delivered using a standard Design-Bid-Build project delivery method.

### **Previous Actions & Brief History of the Program/Project:**

- November 30, 2016 - the Authority approved Work Authorization No. 5 with WSP USA Inc. for schematic design and environmental services on the 183A Phase III Tollway Project.
- April 2017 - the Authority negotiated and executed the interim (design phase) Project Development Agreement (PDA) with the Texas Department of Transportation (TxDOT).
- January 2019 - the Authority approved a contract with Rodriguez Transportation Group for professional engineering design services.



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

**RESOLUTION NO. 23-0XX**

**APPROVING AMENDMENT NO. 1 TO THE CONTRACT WITH THE LANE  
CONSTRUCTION CORPORATION FOR CONSTRUCTION OF THE 183A PHASE III  
PROJECT TO INCENTIVIZE SUBSTANTIAL COMPLETION**

WHEREAS, the 183A Phase III Project consists of an approximately 6.6-mile extension of 183A north from Hero Way to north of SH 29 with two initial tolled lanes in each direction that will ultimately be widened to three-tolled lanes in each direction in the future; and

WHEREAS, by Resolution No. 20-063, dated September 30, 2020, the Board of Directors awarded a contract to The Lane Construction Corporation (the “Contract”) for construction of the Project; and

WHEREAS, The Lane Construction Corporation has proposed a substantial completion incentive payment for providing the completed main lanes and ramps available for tolling prior to the original contractual deadline; and

WHEREAS, the Executive Director and The Lane Construction Corporation have negotiated Amendment No. 1 to the Contract to add an incentive payment of up to \$2,025,00 if the full incentive is achieved; and

WHEREAS, the Executive Director recommends that the Board of Directors approve Amendment No. 1 to the Contract in the form attached hereto as Exhibit A.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors hereby approves Amendment No. 1 to the contract with The Lane Construction Corporation for the construction of the 183A Phase III Project and authorizes the Executive Director to finalize and execute Amendment No. 1 in the form or substantially the same form attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 13<sup>th</sup> day of December 2023.

Submitted and reviewed by:

Approved:

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James M. Bass  
Executive Director

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Robert W. Jenkins, Jr.  
Chairman, Board of Directors

**Exhibit A**



**Central Texas Regional Mobility Authority**

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183A EXTENSION - PHASE III  
CONSTRUCTION PROJECT

CONTRACT NO. 19183A24601C

EXTENSION OF A TOLLWAY FACILITY AND ADDITION OF SHARED USE PATH

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CONTRACT AGREEMENT  
AMENDMENT No. 1

This Amendment to Contract No. 19183A24601C (the “Contract”) is made and entered into to be effective as of \_\_\_\_\_, 2023, between the Central Texas Regional Mobility Authority, 3300 N. I-35, Suite 300, Austin, Texas, 78705, hereinafter called the “Authority” and The Lane Construction Corporation or his, its or their successors, executors, administrators and assigns, hereinafter called the Contractor.

In consideration of the Authority’s acceptance of the covenants and agreements set forth herein, the undersigned parties hereby agree as follows:

- a. General Notes, Item 8 – Prosecution and Progress is amended as attached.
- b. Pay Item “Substantial Completion Incentive Payment” to be added to the Contract at a rate of \$45,000.00 per calendar day. Substantial Completion Incentive Payment item will only be invoiced by and paid to the Contractor in accordance with the terms of the General Notes, Item 8 – Prosecution and Progress, as attached.
- c. Special Provision to Item 4 – Scope of Work is amended as attached.
- d. Effect of Amendment on the Contract – Except as such terms are specifically modified by this Amendment, all terms and conditions of the Contract shall continue in full force and effect.
- e. Counterparts – This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
- f. Entire Agreement – This Amendment constitutes the entire and exclusive agreement between the Parties relating to the specific matters covered herein. All prior or contemporaneous oral or written agreements, understandings, representations and/or practices relative to the foregoing are hereby superseded, revoked and rendered ineffective for any purpose.

- g. Texas Law – This Amendment shall be governed and construed in accordance with the laws of the State without regard to conflict of law principles.

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment the day and year written above.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

By: \_\_\_\_\_  
Name: James M. Bass  
Title: Executive Director

CONTRACTOR: THE LANE CONSTRUCTION CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

### **ITEM 8 – PROSECUTION AND PROGRESS**

Working Days will be charged based on a Five-Day Workweek.

Work is allowed to be performed during the nighttime, with prior approval, per Article 8.3.

Electronic versions of schedules will be saved in native format and delivered in both native and PDF formats.

A CPM schedule in Primavera format and a PSSR is required. Use software fully compatible with Primavera P6. The work performed and in accordance to the schedule requirement will be paid for at a price of \$10,000 for the baseline schedule once it is accepted by the Engineer. An additional \$2,500 will be paid monthly for 41 months, or until Final Acceptance is achieved, whichever occurs first, on all subsequent monthly schedules once they are accepted by the Engineer. The quantity paid under this Item will not exceed the total quantity of 41 months except as modified by Change Order. Contractor will be in noncompliance with this work if the Contractor fails to provide an accepted schedule according to contract requirements within the time frame established by the Engineer. No payment will be made for the month(s) in question and the total final payment will be reduced by the number of month(s) the Contractor was in noncompliance. The remaining unpaid months of schedules less non-compliance months will be paid on final acceptance of the project, if all work is complete and accepted in accordance with Standard Specifications Article 5.12, "Final Acceptance."

Provide via email a current-week plus a 3-week look-ahead schedule in Gantt chart format. Submit weekly prior to the project meeting or by noon on Friday, whichever comes first. Designate each activity as night or day shift and include the name of the foreman or contractor. The chart shall have a specific section dedicated solely to lane closures and detours. Each lane closure and detour shall be an individual item on the schedule.

Maintain a Project Fact Sheet to be reviewed and distributed by the Mobility Authority. Update the fact sheet monthly and submit via email to the Engineer by 10th day of each month. Include a supplemental sheet with pictures of previous month's major items and description of the work shown in the picture. The fact sheet template will be provided by the Mobility Authority.

Segment 3 work shall be completed within 344 working days of the issuance of Segment 3 Notice to Proceed (NTP-S3). Segment 3 work shall be considered complete when all work requiring lane or shoulder closures or obstructions is completed, pavement construction, resurfacing, traffic control devices, and pavement markings are in their final position, and traffic is utilizing the lane arrangement as shown on the plans for the finished roadway. For completion of Segment 3 in

excess of 344 working days from NTP-S3, there will be disincentives assessed at \$12,000 per calendar day. The Contractor will be assessed disincentives if completion of Segment 3 is not achieved within 344 working days from NTP-S3 for any reason other than, prior to 344 working days from NTP-S3, a change order is issued to add working days or working days are suspended under article 8.4. There is no cap on the number of days for the disincentive assessment.

For the Project Substantial Completion Milestone, the Contractor will have 818 days from NTP to have the entire project open to traffic. For every day in excess of 818 days, there will be Liquidated Damages assessed at \$51,000 per day. There is no cap on the number of days for this assessment. There will be an Incentive payment for opening to traffic sooner than 818 days, paid to the Contractor at \$45,000 per calendar day, not to exceed 45 total calendar days. For any incentive payment earned, 66% of the total incentive earned will be released upon Mobility Authority’s issuance of Substantial Completion and the remaining 34% released upon Mobility Authority’s issuance of Final Acceptance. The Mobility Authority may withhold all or a portion of the remaining 34% to offset any Liquidated Damages incurred by the Contractor. Substantial Completion shall be as defined in Special Provision 001-001-RMA.

For attaining Final Acceptance, the Contractor will have 881 days from NTP. For every day in excess of 881 days, there will be Liquidated Damages assessed at \$9,000 per day. There is no cap on the number of days for this assessment.

**Lane Closure Assessment**

Rates for lane closures will be assessed as shown in the **Table 1** below. Unallowable lane closures during specific timeframes will be assessed based on these fees on an hourly basis. For Lane Closure Assessments, the hour will be broken into four 15-minute periods, rounded up to the nearest 15-minute period. These assessments apply to late closure pickup as well.

<b>Table 1. Lane Closure Assessment (assessed per 15-minute interval)</b>						
	<b>Applicable Closure</b>	<b>Morning Peak 5am-9am</b>	<b>Mid-Day 9am-3pm</b>	<b>Evening Peak 3pm-8pm</b>	<b>Nighttime 8pm-5am</b>	<b>Saturday/ Sunday All Day</b>
<b>Existing US 183 Mainlanes and Existing 183A Frontage Roads</b>						
NB	Shoulder	\$100	\$100	\$100	\$100	\$100
	1 Lane	\$100	\$500	\$7,500	\$500	\$500
	2 Lane*	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500
SB	Shoulder	\$500	\$100	\$100	\$100	\$100
	1 Lane	\$7,500	\$7,500	\$100	\$2,500	\$7,500
<b>SH 29</b>						
EB	Shoulder	\$1,250	\$100	\$100	\$100	\$100
	1 Lane	\$7,500	\$7,500	\$7,500	\$100	\$7,500
WB	Shoulder	\$100	\$100	\$100	\$100	\$100
	1 Lane	\$7,500	\$7,500	\$7,500	\$5,000	\$7,500
<b>All Other Approaches</b>						
All Directions	Any	\$100	\$100	\$100	\$100	\$100

\* Only valid for existing Northbound segment having three (3) Mainlanes.

**Project Number:** CC 914-5-192  
**County:** Williamson  
**Highway:** 183A Phase III

**Sheet:**  
**Control:** 0914-05-192

For example: If the contractor has one southbound lane of traffic closed on US 183 until Monday at 5:32 a.m., the contractor is 32 minutes outside of the allowable lane closure period. Refer to Item 502 for Allowable Lane Closure Times. The late charges will be accrued as follows:

$$1 \text{ lane closed} \times [\$7,500 + \$7,500 + \$7,500] = \$22,500$$

Emergency lane closures are not subject to lane closure charge assessments. Emergency lane closures are defined as closures caused by circumstances other than those caused by the contractor and shall be approved by the authority.

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## Special Provision to Item 4

### Scope of Work

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Item 4, "Scope of Work," of the Standard Specifications, is amended with respect to the clauses cited below. No other clauses or requirements of this Item are waived or changed.

**Article 4.4., "Changes in the Work,"** Delete the following paragraph:

"If the changes in quantities or the alternations do not significantly change the character of the work under the Contract, the altered work will be paid for at the Contract unit price. If the changes in quantities or the alterations significantly change the character of the work, the Contract will be amended by a change order. If no unit price exists, this will be considered extra work and the Contract will be amended by a change order. Provide cost justification as requested, in an acceptable format. Payment will not be made for anticipated profits on work that is eliminated."

and replace with the following:

"The Engineer may require deviations to the Work through a written directive. Payment for the deviations and quantity overruns will be made through the Contingency Allowance. Deviations and quantity overruns will be paid for at the unit prices submitted at the bidding stage. Deviations requiring new unit prices will be negotiated and made through the Contingency Allowance.

Upon completion of the Work, the total contract value will be adjusted to provide for the difference, if any, between the total amount of expenditures from the Contingency Allowance and the original amount of the Contingency Allowance. The Contractor is not entitled to all or any part of an unexpended balance of the Contingency Allowance.

When changes are made that do not fall under the Contingency Allowance, the Contract will be amended by a Change Order. Provide cost justification as requested, in an acceptable format. Payment will not be made for anticipated profits on work that is eliminated."

**Article 4.6., "Requests for Additional Compensation and Damages,"** is supplemented by the following:

"Contractor shall not be eligible for Change Order(s) for additional compensation for additional costs, including costs for developing and executing a Recovery Schedule(s), and delay and disruption damages, or additional Days incurred directly or indirectly from the virus known as severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2) and the disease known as COVID-19, including any disruptions to, and delays or interruptions in, construction of the Project in accordance with the Contract and any approved Baseline Schedule."

"Release and Waiver of Claims:

Contractor represents and agrees that all PCO Notices, Contractor-Requested Change Orders, potential disputes or claims known to Contractor as of execution of this Amendment No. 1 are stated in Exhibit A to this Amendment No. 1. Contractor further warrants that, to the best of its knowledge, no other known changes or potential claims for either time or compensation exist. Except for the items specifically listed in Exhibit A, Contractor hereby waives any and all claims against the Mobility Authority (including, without limitation any and all claims for additional time and/or additional compensation) based on any fact or circumstance known or that could have been known as of the effective date of this Amendment No. 1."

Contract Agreement Amendment No. 1  
Contract No. 19183A24601C

## **Exhibit A**

Exclusions from Release and Waiver of Claims

Potential Change Orders:

- PCO-022 CTB Mix Design
- PCO-023 Compost Manufactured Topsoil
- PCO-024 TIA - Compost Manufactured Topsoil
- PCO-026 Electrical Component Relocation
- PCO-027 MSE Backfill Escalation
- PCO-028 Vehicle Barrier



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

December 13, 2023  
**AGENDA ITEM #6**

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Executive Director Board Report

Strategic Plan Relevance: Stewardship, Collaboration, Innovation, Service & Safety

Department: Executive

Contact: James M. Bass, Executive Director

Associated Costs: N/A

Funding Source: N/A

Action Requested: Briefing and Board Discussion Only

**Project Description/Background:**

Executive Director Report.

- A. Agency performance metrics.
  - i. Roadway Performance
  - ii. Call-Center Performance

**Backup provided:** None





CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

December 13, 2023  
AGENDA ITEM #7

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Executive Session

**Executive Session:**

Discuss the exchange or purchase of one or more parcels or interests in real property owned by the Mobility Authority and related legal issues as authorized by §551.071 (Consultation with Attorney) and §551.072 (Deliberation Regarding Real Property; Closed Meeting).



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

December 13, 2023  
AGENDA ITEM #8

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Executive Session

*Executive Session:*

Discuss legal issues related to claims by or against the Mobility Authority; pending or contemplated litigation and any related settlement offers; or other matters as authorized by §551.071 (Consultation with Attorney).



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

December 13, 2023  
AGENDA ITEM #9

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Executive Session

*Executive Session:*

Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects and toll system improvements, as authorized by §551.071 (Consultation with Attorney).



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

December 13, 2023  
AGENDA ITEM #10

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Executive Session

*Executive Session:*

Discuss personnel matters as authorized by §551.074 (Personnel Matters).



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

December 13, 2023  
AGENDA ITEM #11

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Adjourn Meeting

Adjourn Board Meeting.