



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

Regular Meeting of the Board of Directors

9:00 a.m.

Wednesday, April 24, 2024

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

*A live video stream of this meeting may be viewed on the internet at
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

No action on the following:

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

Convene the Audit Committee Meeting

2. Audit Committee Meeting
 - A. Audit Committee meeting called to order by Committee Chairman Singleton.
 - B. Authorize the engagement of RSM US, LLP to provide independent auditing services.
 - C. Adjourn Audit Committee.

Consent Agenda

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

3. Approve the minutes from the March 27, 2024 Regular Board Meeting.
4. Prohibit the operation of certain vehicles on Mobility Authority toll facilities pursuant to the Habitual Violator Program.

Regular Items

Items to discuss, consider, and take appropriate action.

5. Accept the financial statements for March 2024.

Briefings and Reports

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

6. Quarterly Updates.
 - A. 183A Phase III Project
 - B. 183 North Mobility Project
 - C. Barton Skyway Ramp Relief Project
7. Executive Director Report.
 - A. Agency performance metrics.
 - i. Roadway Performance
 - ii. Call-Center Performance

Executive Session

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:

8. Discuss the acquisition of one or more parcels or interests in real property needed for a Mobility Authority headquarters, including facilities for traffic and incident management and other agency functions, pursuant to §551.071 (Consultation with Attorney) and §551.072 (Deliberation Regarding Real Property; Closed Meeting).
9. Discuss the sale, transfer or exchange 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).
10. 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).
11. 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).
12. Discuss personnel matters related to the executive director's employment agreement as authorized by §551.074 (Personnel Matters).

Reconvene in Open Session.

Regular Items

Items to discuss, consider, and take appropriate action.

13. Discuss and consider approving an amendment to the Executive Director's Employment Agreement.
14. Discuss and consider approving a new employment agreement with the Executive Director, including compensation and other contract terms, to be effective June 1, 2024.
15. Adjourn meeting.

Notes

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.

Mobility Authority Board Meeting Agenda
Wednesday, April 24, 2024

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~~

~~(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

April 24, 2024
AGENDA ITEM #1

Welcome and opportunity for public
comment

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



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

April 24, 2024
AGENDA ITEM #2

Audit Committee Meeting: Accept
the Letter of Engagement from RSM
US, LLP for independent
auditing services

Strategic Plan Relevance: Stewardship
Department: Finance
Contact: José A. Hernandez, Chief Financial Officer
Associated Costs: \$245,000
Funding Source: Annual Operating Budget
Action Requested: Consider and act on draft resolution.

Project Description/Background: Each year the Mobility Authority engages an independent CPA firm to conduct the Authority's required annual audit and single audit. RSM US, L.L.P. will be conducting the annual audit for the Fiscal Year ending June 30, 2024, and will present those reports to the Audit Committee upon completion.

Financing: Annual Operating Budget

Action requested/Staff Recommendation: This item requests approval by the Audit Committee of the Chief Financial Officer's acceptance of an arrangement letter engaging RSM US, L.L.P. to provide independent auditing services to the Mobility Authority.

Backup provided: Draft Resolution
Arrangement Letter
RSM Presentation

**MEETING OF THE AUDIT COMMITTEE
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 24-0XX

**APPROVING AN ARRANGEMENT LETTER WITH RSM US LLP FOR
INDEPENDENT AUDITING SERVICES**

WHEREAS, the Mobility Authority is required to have an annual financial and compliance audit of its books and records in accordance with 43 *Texas Administrative Code* §26.61; and

WHEREAS, by Resolution No. 20-007, dated February 26, 2020, the Mobility Authority's Audit Committee approved the selection of RSM US LLP to provide independent auditing services to the Mobility Authority for a period of up to five (5) years; and

WHEREAS the Chief Financial Officer and Controller recommend that the Audit Committee approve the arrangement letter with RSM US LLP to provide an independent audit of the finances of the Mobility Authority for the fiscal year ending on June 30, 2024, which is attached hereto as Exhibit A.

NOW THEREFORE, BE IT RESOLVED, that the Audit Committee approves the arrangement letter with RSM US LLP which is attached hereto as Exhibit A and authorizes the Chief Financial Officer to execute the arrangement letter on behalf of the Mobility Authority.

Adopted by the Audit Committee of the Board of Directors of the Central Texas Regional Mobility Authority on the 24th day of April 2024.

Submitted and reviewed by:

Approved:

James M. Bass
Executive Director

David Singleton
Chairman, Audit Committee

Exhibit A



RSM US LLP

19026 Ridgewood Pkwy
Suite 400
San Antonio, TX 78259

T +1 210 828 6281

www.rsmus.com

April 16, 2024

Jose Hernandez, Chief Financial Officer
Central Texas Regional Mobility Authority
3300 North IH-35, Suite 300
Austin, Texas 78704

Attention: Mr. Hernandez

The Objective and Scope of the Audit of the Financial Statements

You have requested RSM US LLP (“RSM”, “we”, “us”, or “our”), audit Central Texas Regional Mobility Authority (the Authority) as of and for the year ending June 30, 2024, which collectively comprise the basic financial statements. Management is also responsible for the preparation of the supplementary information presented in relation to the financial statements as a whole in accordance with U.S. GAAP. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter (“Engagement Letter”).

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America (“GAAS”) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of controls.

The Responsibilities of the Auditor

We will conduct our audit in accordance with GAAS. Those standards, or guides require that we comply with applicable ethical requirements. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, based on an understanding of the entity and its environment, the applicable financial reporting framework, and the entity’s system of internal control, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

THE POWER OF BEING UNDERSTOOD
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- Consider the entity's system of internal control in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

Because of the inherent limitations of an audit, together with the inherent limitations of controls, an unavoidable risk that some material misstatements may not be detected exists, even though the audit is properly planned and performed in accordance with GAAS.

We will communicate to the Audit Committee of the Board of Directors (a) any fraud involving senior management and fraud (whether caused by senior management or other employees) that causes a material misstatement of the financial statements that becomes known to us during the audit, and (b) any instances of noncompliance with laws and regulations that we become aware of during the audit (unless they are clearly inconsequential).

We will maintain our independence in accordance with the standards of the American Institute of Certified Public Accountants (AICPA).

The Responsibilities of Management and Identification of the Applicable Financial Reporting Framework

Management is responsible for:

1. Identifying and ensuring that the Authority complies with the laws and regulations applicable to its activities, and for informing us about all known violations of such laws or regulations, other than those that are clearly inconsequential;
2. The design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Authority involving management, employees who have significant roles in internal control, and others where the fraud could have a material effect on the financial statements; and
3. Informing us of its knowledge of any allegations of fraud or suspected fraud affecting the Authority received in communications from employees, former employees, analysts, regulators, vendors, customers or others.

Management is responsible for the preparation of the required supplementary information ("RSI") which accounting principles generally accepted in the United States of America ("U.S. GAAP") require to be presented to supplement the basic financial statements. Management is also responsible for the preparation of the supplementary information presented in relation to the financial statements as a whole in accordance with U.S. GAAP. Management agrees to include the auditor's report on the supplementary information in any document that contains the supplementary information and will indicate that the auditor has reported on such supplementary information. Management also agrees to present the supplementary information with the audited financial statements or, if the supplementary information will not be presented

with audited financial statements, to make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance of the supplementary information and the auditor's report thereon.

The Audit Committee is responsible for informing us of its views about the risks of fraud, waste or abuse within the Authority, and its knowledge of any fraud, waste or abuse or suspected fraud, waste or abuse affecting the Authority.

Our audit will be conducted on the basis that management and, when appropriate, those charged with governance acknowledge and understands that they have responsibility:

1. For the preparation and fair presentation of the financial statements in accordance with U.S. GAAP;
2. To evaluate subsequent events through the date the financial statements are issued. Management also agrees that it will not conclude on subsequent events earlier than the date of the management representation letter referred to below;
3. For the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error;
4. For report distribution; and
5. To provide us with:
 - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements including information relevant to disclosures;
 - b. Draft financial statements, including information relevant to their preparation and fair presentation, when needed, to allow for the completion of the audit in accordance with the proposed timeline;
 - c. Additional information that we may request from management for the purpose of the audit; and
 - d. Unrestricted access to persons within the Authority from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from management and, when appropriate, those charged with governance written confirmation concerning representations made to us in connection with the audit, including among other items:

1. That management has fulfilled its responsibilities as set out in the terms of this Engagement Letter; and
2. That it believes the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Reporting

We will issue a written report upon completion of our audit of the Authority's financial statements. Our report will be addressed to the Audit Committee of the Board of Directors of the Authority. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion or add an emphasis-of-matter paragraph or other-matter paragraph to our auditor's report.

If circumstances arise relating to the condition of the Authority's records, the availability of appropriate audit evidence or indications of a significant risk of material misstatement of the financial statements because of error, fraudulent financial reporting or misappropriation of assets which, in our professional judgment, prevent us from completing the audit or forming an opinion, we retain the unilateral right to take any course of action permitted by professional standards, including, but not limited to, declining to express an opinion or issue a report, or withdrawing from the engagement.

Records and Assistance

During the course of our engagement, we may accumulate records containing data that should be reflected in the Authority's books and records. The Authority will determine that all such data, if necessary, will be so reflected. Accordingly, the Authority will not expect us to maintain copies of such records in our possession.

The assistance to be supplied by Authority personnel, including the preparation of schedules and analyses of accounts, has been discussed and coordinated with Ann Zigmond, Controller. The timely and accurate completion of this work is an essential condition to our completion of the audit and issuance of our audit report.

Accounting Services

In connection with our audit, you have requested us to perform the following accounting service:

1. Assistance with the printing and drafting of the financial statements.

Ann Zigmond, Controller, will oversee the services, make all significant judgments that are the proper responsibility of management, evaluate the adequacy of the services, make an informed judgment about the results of the services, and accept responsibility for them. You also agree to establish and maintain internal control over the services, including ongoing monitoring activities. At the conclusion of our audit, we will ask you to provide written representations to that effect.

Fees and Costs

Our fees for the services described above are based upon the value of the services performed and the time required by the individuals assigned to the engagement, including report processing, travel, meals, and fees for services from other professionals, as well as a charge of 3% of fees for all other expenses, including indirect administrative expenses such as technology, research and library databases, communications, photocopying, postage and clerical assistance. Our base fee estimates of \$165,000 and the data platform effort of \$60,000 to \$80,000 and completion of our work are based upon the following criteria:

1. Anticipated cooperation from Authority personnel
2. Timely responses to our inquiries
3. Timely completion and delivery of client assistance requests
4. Timely communication of all significant accounting and financial reporting matters
5. The assumption that unexpected circumstances will not be encountered during the engagement

If any of the aforementioned criteria are not met, then fees may increase. Interim billings will be submitted as work progresses and as expenses are incurred. Billings are due upon submission.

Use of Subcontractors and Third-Party Products

We may, in our sole discretion, use affiliates of ours or qualified third-party service providers, located within or outside the United States, to assist us in providing professional services to you. In such circumstances, it may be necessary for us to disclose Confidential Information (as such term is defined below) to them. In addition, if necessary to perform the services requested, we may arrange for one or more of the member firms of RSM International (each an "RSM International Member Firm") to provide services to you outside of the United States. Those third-party service providers, affiliates of RSM, and RSM International Member Firms we use to assist us in providing services to you are collectively referred to herein as "Subcontractors." We may share your information, including Confidential Information, with our Subcontractors, within or outside of the United States; provided that such recipients are bound by written obligations of confidentiality. You acknowledge and agree that: (i) our use of Subcontractors may involve the processing, input, disclosure, movement, transfer, and storage of your information and data outside of our technology infrastructure; and (ii) an RSM International Member Firm may also share with us any information concerning you or your affiliates reasonably necessary for us to perform the services requested under this Engagement Letter. We will be responsible to you for the performance of our Subcontractors, solely as related to the services performed under this Engagement Letter, subject to all limitations and disclaimers set forth herein.

We also may provide services to you using certain third-party hardware, software, equipment, or products (collectively, "Third-Party Products" and each, individually, a "Third-Party Product"). You acknowledge that the use of a Third-Party Product may involve the processing, input, disclosure, movement, transfer, and storage of information provided by or on behalf of you to us, including Confidential Information and Personal Information, within the Third-Party Product's infrastructure and not ours. You further acknowledge that the terms of use and service, including, but not limited to, applicable laws, set forth in the end-user license, end-user subscription agreement, or other end-user agreement for such Third-Party Product (collectively, "EULA(s)") will govern all obligations of such licensor relating to data privacy, storage, recovery, security, and processing within such Third-Party Product's infrastructure, as well as, the service levels associated with such Third-Party Product. You hereby consent to the disclosure of your information, including your Confidential Information and Personal Information, to the licensors of such Third-Party Products for the purpose described herein.

To the extent RSM gives the Authority access to a Third-Party Product in connection with the services contemplated herein, the Authority agrees to comply with the terms of any applicable EULA for such Third-Party Product, and the Authority shall be solely responsible for the improper use of a Third-Party Product or a violation of the applicable EULA for such Third-Party Product, by the Authority, or any user to whom the Authority grants access to such Third-Party Product. The Authority agrees to indemnify and hold RSM harmless from and against any claims, actions, lawsuits, proceedings, judgments, liens, losses, damages, costs, expenses, fees (including reasonable legal fees, expenses, and costs), and other liabilities relating to, or arising from or out of, the improper use of a Third-Party Product, or a violation of the terms of the applicable EULA for such Third-Party Product, by the Authority, or any user to whom the Authority grants access to such Third-Party Product.

You acknowledge that the use of Third-Party Products may be subject to limitations, delays, interruptions, errors, and other problems which are beyond our control, including, without limitation, internet outage or lack of availability related to updates, upgrades, patches, fixes, maintenance, or other issues. We will not be liable for any delays, delivery failures, or other losses or damages resulting from such issues. Nor will we be held responsible or liable for any loss, or unauthorized use or disclosure, of any information or data provided by you, including, without limitation, Personal Information provided by you, resulting from the use of a Third-Party Product.

Use and Ownership; Access to Audit Documentation

The Audit Documentation for this engagement is the property of RSM. For the purposes of this Engagement Letter, the term "Audit Documentation" shall mean the confidential and proprietary records

of RSM's audit procedures performed, relevant audit evidence obtained, other audit-related workpapers, and conclusions reached. Audit Documentation shall not include custom-developed documents, data, reports, analyses, recommendations, and deliverables authored or prepared by RSM for the Authority under this Engagement Letter, or any documents belonging to the Authority or furnished to RSM by the Authority.

Review of Audit Documentation by a successor auditor or as part of due diligence is subject to applicable RSM policies, and will be agreed to, accounted for and billed separately. Any such access to our Audit Documentation is subject to a successor auditor signing an Access & Release Letter substantially in RSM's form. RSM reserves the right to decline a successor auditor's request to review our workpapers.

In the event we are required by government regulation, subpoena or other legal process to produce our documents or our personnel as witnesses with respect to our engagement for the Authority, the Authority will, so long as we are not a party to the proceeding in which the information is sought, reimburse us for our professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such requests.

The documentation for this engagement is the property of RSM. However, you acknowledge and grant your assent that representatives of the cognizant or oversight agency or their designee, other government audit staffs, and the U.S. Government Accountability Office shall have access to the Audit Documentation upon their request and that we shall maintain the Audit Documentation for a period of at least three years after the date of the report, or for a longer period if we are requested to do so by the cognizant or oversight agency. Access to the requested Audit Documentation will be provided under the supervision of RSM audit personnel and at a location designated by our firm.

Indemnification, Limitation of Liability, and Claim Resolution

Because RSM will rely on the Authority and its management and the Audit Committee of the Board of Directors to discharge the foregoing responsibilities, the Authority agrees to indemnify, hold harmless and release RSM and its partners, principals, officers, directors, employees, affiliates, subsidiaries, contractors, subcontractors, agents, representatives, successors, or assigns from all third-party claims, liabilities, losses and costs arising in circumstances where there has been a knowing misrepresentation by a member of the Authority's management.

THE AUTHORITY AND RSM AGREE THAT NO CLAIM ARISING OUT, FROM, OR RELATING TO THE SERVICES RENDERED PURSUANT TO THIS ENGAGEMENT LETTER SHALL BE FILED MORE THAN TWO YEARS AFTER THE DATE OF THE AUDIT REPORT ISSUED BY RSM OR THE DATE OF THIS ENGAGEMENT LETTER IF NO REPORT HAS BEEN ISSUED. IN NO EVENT SHALL RSM OR THE AUTHORITY, OR ANY OF THEIR RESPECTIVE PARTNERS, PRINCIPALS, OFFICERS, DIRECTORS, EMPLOYEES, AFFILIATES, SUBSIDIARIES, CONTRACTORS, SUBCONTRACTORS, AGENTS, REPRESENTATIVES, SUCCESSORS, OR ASSIGNS (COLLECTIVELY, THE "COVERED PARTIES" AND EACH INDIVIDUALLY, A "COVERED PARTY"), BE LIABLE FOR THE INTERRUPTION OR LOSS OF BUSINESS, ANY LOST PROFITS, SAVINGS, REVENUE, GOODWILL, SOFTWARE, HARDWARE, OR DATA, OR THE LOSS OF USE THEREOF (REGARDLESS OF WHETHER SUCH LOSSES ARE DEEMED DIRECT DAMAGES), OR INCIDENTAL, INDIRECT, PUNITIVE, CONSEQUENTIAL, SPECIAL, EXEMPLARY, OR SIMILAR SUCH DAMAGES, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. EXCEPT FOR A COVERED PARTY'S INDEMNIFICATION OBLIGATIONS UNDER THIS ENGAGEMENT LETTER, TO THE FULLEST EXTENT PERMITTED BY LAW, THE TOTAL AGGREGATE LIABILITY OF THE COVERED PARTIES ARISING OUT OF, FROM, OR RELATING TO THIS ENGAGEMENT LETTER, OR THE REPORT ISSUED OR SERVICES PROVIDED HEREUNDER, REGARDLESS OF THE CIRCUMSTANCES OR NATURE OR TYPE OF CLAIM, INCLUDING, WITHOUT LIMITATION, CLAIMS ARISING FROM A COVERED PARTY'S NEGLIGENCE OR BREACH OF CONTRACT OR WARRANTY, OR RELATING TO OR ARISING FROM A GOVERNMENT, REGULATORY OR ENFORCEMENT ACTION,

INVESTIGATION, PROCEEDING, OR FINE, WILL NOT EXCEED THE TOTAL AMOUNT OF THE FEES PAID BY THE AUTHORITY TO RSM UNDER THIS ENGAGEMENT LETTER. NOTWITHSTANDING THE FOREGOING, NOTHING IN THIS LIMITATION OF LIABILITY PROVISION SHALL, OR SHALL BE INTERPRETED OR CONSTRUED TO, RELIEVE THE AUTHORITY OF ITS PAYMENT OBLIGATIONS TO RSM UNDER THIS ENGAGEMENT LETTER.

Confidentiality

RSM and the Authority may, from time to time, disclose Confidential Information (as defined below) to one another. Accordingly, RSM and the Authority agree as the recipient of such Confidential Information (the "Receiving Party") to keep strictly confidential all Confidential Information provided to it by the disclosing party (the "Disclosing Party") and use, modify, store, and copy such Confidential Information only as necessary to perform its obligations and exercise its rights under this Engagement Letter. Except as otherwise set forth herein, the Receiving Party may only disclose the Confidential Information of the Disclosing Party to its personnel, agents, and representatives who are subject to obligations of confidentiality at least as restrictive as those set forth herein and only for the purpose of exercising its rights and fulfilling its obligations hereunder. To avoid any doubt, RSM is permitted to disclose the Authority's Confidential Information to RSM's personnel, agents, and representatives to provide the services or exercise its rights under this Engagement Letter or for the purpose of maintaining compliance with applicable laws and professional, regulatory, and/or ethical standards.

As used herein, "Confidential Information" means, information in any form, oral, graphic, written, electronic, machine-readable or hard copy consisting of: (i) any nonpublic information provided by the Disclosing Party, including, but not limited to, all of its inventions, designs, data, source and object code, programs, program interfaces, know-how, trade secrets, techniques, ideas, discoveries, marketing and business plans, pricing, profit margins and/or similar information; (ii) any information that the Disclosing Party identifies as confidential; or (iii) any information that, by its very nature, a person in the same or similar circumstances would understand should be treated as confidential, including, but not limited to, this Engagement Letter. Without limiting the generality of the foregoing, the Authority acknowledges and agrees that Audit Documentation constitutes Confidential Information of RSM.

As used herein, the term "Confidential Information" will not include information that: (i) is publicly available at the time of disclosure by the Disclosing Party; (ii) becomes publicly available by publication or otherwise after disclosure by the Disclosing Party, other than by breach of the confidentiality obligations set forth herein by the Receiving Party; (iii) was lawfully in the Receiving Party's possession, without restriction as to confidentiality or use, at the time of disclosure by the Disclosing Party; (iv) is provided to the Receiving Party without restriction as to confidentiality or use by a third party without violation of any obligation to the Disclosing Party; or (v) is independently developed by employees or agents of the Receiving Party who did not access or use the Disclosing Party's Confidential Information.

The Receiving Party will treat the Disclosing Party's Confidential Information with the same degree of care as the Receiving Party treats its own confidential and proprietary information, but in no event will such standard of care be less than a reasonable standard of care. The Receiving Party will promptly notify the Disclosing Party if it becomes aware that any of the Confidential Information of the Disclosing Party has been used or disclosed in violation of this Engagement Letter.

Notwithstanding anything stated to the contrary in this Engagement Letter, the Authority consents to RSM: (i) using any information or data, including Confidential Information and Personal Information, provided by or on behalf of the Authority, or otherwise obtained by RSM, in connection with the services provided under this Engagement Letter, to provide the Authority with professional services under any other professional services agreement the Authority enters into or has entered into with RSM; and (ii) using any information or data provided by or on behalf of the Authority, or otherwise obtained by RSM, in connection with professional services provided by RSM under another professional service agreement

RSM has entered into with the Authority, including confidential, personal, or other protected information, to provide the services under this Engagement Letter to the Authority.

Preexisting Nondisclosure Agreements

In the event that the parties have executed a separate nondisclosure agreement, such agreement shall be terminated as of the effective date of this Engagement Letter and the terms of this Engagement Letter shall apply to the treatment of information shared by the parties hereto.

Data Protection Compliance

Our Privacy Policy ("Privacy Policy") is located on our website at <https://rsmus.com/pages/rsm-us-privacy-policy.html>. Our Privacy Policy may be amended from time to time in our sole discretion and without prior notice, and is hereby incorporated by reference into this Engagement Letter. You acknowledge that you have read and understand the Privacy Policy and agree to the practices as described therein.

Upon written request, but not more than annually during the term of this Engagement Letter, we will deliver to you a copy of our third-party provided SOC 2 report evidencing the operating effectiveness of our Information Technology ("IT") control environment. Our SOC 2 report and any information we disclose to you concerning our IT control environment shall constitute Confidential Information of RSM and shall be subject to the confidentiality obligations set forth in this Engagement Letter.

Prior to disclosing to us or our Subcontractors or granting us or our Subcontractors with access to your data, you will identify in writing any personal, technical, or other data provided or made accessible to us or our Subcontractors pursuant to this Engagement Letter that may be subject to heightened protections under applicable privacy, cybersecurity, export control, and/or data protection laws, including, but not limited to, protected health information pursuant to the Health Information Portability and Accountability Act of 1996 ("HIPAA"), classified, marked or unmarked controlled unclassified information ("CUI") subject to the National Industrial Security Program Operating Manual ("NISPOM") or the Defense Federal Acquisition Regulation Supplement ("DFARS"), or export controlled data subject to Export Administration Regulations ("EAR") or International Traffic in Arms Regulations ("ITAR"). Unless otherwise expressly agreed upon and specified in writing by RSM and the Authority, you shall not provide us or any of our Subcontractors with access to such data and you shall be responsible for the handling of all such data in connection with the performance of the services requested hereunder, including, but not limited to, the scrubbing, de-identification, de-aggregation, protection, encryption, transfer, movement, input, storage, migration, deletion, copying, processing, and modification of such data.

RSM and the Authority acknowledge and agree that they may correspond or convey information and documentation, including Confidential Information and Personal Information, via various forms of electronic transmission, including, but not limited to, Third-Party Products, such as, email, FTP and cloud-based sharing and hosting applications (e.g., portals, data analytics tools, and helpdesk and support ticketing applications), and that neither party has control over the performance, operation, reliability, availability, or security of these electronic transmissions methods. Therefore, neither party will be liable for any loss, damage, expense, harm, disclosure or inconvenience resulting from the loss, delay, interception, corruption, unauthorized disclosure, or alteration of any electronic transmission where the party has used commercially reasonable efforts to protect such information. We offer our clients various platforms for the exchange of information. You hereby agree that you shall be bound by and comply with any and all user terms and conditions made available (whether by link, click-through, or otherwise) with respect to such platforms.

Personal Information

As used herein, the term "Personal Information" means any personal information, as may be defined by applicable privacy, data protection, or cybersecurity laws, that directly or indirectly identifies a natural person, and includes, but is not limited to, nonpublic, personally identifiable information such as Social

Security numbers, Social Insurance numbers, driver's license numbers or government-issued identification card numbers, and health information.

Each party agrees to transmit Personal Information consistent with applicable laws and any other obligations the respective party may have. We are permitted to use all such Personal Information to perform our obligations and exercise our rights under this Engagement Letter.

You represent and warrant that you have provided all notices and obtained all consents required under applicable data protection laws prior to your collection, use and disclosure to us or our Subcontractors of such Personal Information and shall take reasonable steps to ensure that such Personal Information does not include irrelevant or unnecessary information about individuals.

Where we are acting as a service provider under the California Consumer Privacy Act and the California Privacy Rights Act, including as amended or replaced, and the associated regulations ("CCPA"), we (i) will not Sell or Share (as those terms are defined by the CCPA) any Personal Information received from the Authority; (ii) will not retain, use, or disclose Personal Information to another business, person, or third party, except for the purpose of maintaining or providing the services or exercising our rights as specified in this Engagement Letter, including to provide Personal Information to advisers or sub-contractors, to maintain or provide the services provided under this Engagement Letter, or to the extent such disclosure is required by law. At your written request, and at your cost, we shall reasonably assist you in addressing your obligations under the CCPA with regard to privacy rights requests related to your Personal Information held by us, directly resulting from our business relationship with you. We reserve the right to decline such a request where, as determined in our sole discretion, the request for our assistance could violate or impair a Consumer's (as that term is defined by the CCPA) rights under the CCPA or another applicable law, regulation, or professional or ethical standard. We certify that we understand and will comply with the requirements enumerated in (i) and (ii). For the avoidance of doubt, all permitted uses of Personal Information by service providers that are enumerated in the CCPA are understood to apply to the Personal Information processed by us.

We agree to maintain appropriate security measures to protect such Personal Information in accordance with applicable laws.

If we become aware of an unauthorized acquisition or use of Authority-provided Personal Information, we will promptly inform you of such unauthorized acquisition or use as required by applicable laws and, upon your written request, reasonably cooperate with you at your sole cost in support of any breach notification requirements as imposed upon you by applicable laws.

Retention of Records

We will return to you all original records you provide to us in connection with this engagement. Further, in addition to providing you with those deliverables set forth in this Engagement Letter, we will provide to you a copy of any records we prepare or accumulate in connection with such deliverables which are not otherwise reflected in your books and records without which your books and records would be incomplete. You have the sole responsibility for retaining and maintaining in your possession or custody all of your financial and nonfinancial records related to this engagement. We will not host, and will not accept responsibility to host, any of your records. We, however, may maintain a copy of any records of yours necessary for us to comply with applicable law and/or professional standards or to exercise our rights under this Engagement Letter. Any such records retained by us will be subject to the confidentiality obligations set forth herein and destroyed in accordance with our record retention policies.

Termination

Your failure to make full payment of any and all undisputed amounts invoiced in a timely manner constitutes a material breach for which we may refuse to provide deliverables and/or, upon written notice, suspend or terminate our services under this Engagement Letter. We will not be liable to you for any

resulting loss, damage or expense connected with the suspension or termination of our services due to your failure to make full payment of undisputed amounts invoiced in a timely manner.

Either party hereto may terminate this Engagement Letter for any reason upon fifteen (15) days' prior written notice to the other party. In the event you terminate this engagement, you will pay us for all services rendered (including deliverables and products delivered), expenses incurred, and noncancelable commitments made by us on your behalf through the effective date of termination.

Either party may terminate this Engagement Letter upon written notice if: (i) circumstances arise that in its judgment would cause its continued performance to result in a violation of law, a regulatory requirement, applicable professional or ethical standards, or, in the case of RSM, our client acceptance or retention standards; or (ii) if the other party is placed on a Sanctioned List (as defined herein), or if any director or executive of, or other person closely associated with such other party or its affiliate, is placed on a Sanctioned List.

We will not be responsible for any delay or failure in our performance resulting from acts beyond our reasonable control or unforeseen or unexpected circumstances, such as, but not limited to, acts of God, government or war, riots or strikes, disasters, fires, floods, epidemics, pandemics or outbreaks of communicable disease, cyberattacks, and internet or other system or network outages. At your option, you may terminate this Engagement Letter where our services are delayed more than 120 days; however, you are not excused from paying us for all amounts owed for services rendered and deliverables provided prior to the termination of this Engagement Letter.

When an engagement has been suspended at the request of management or those charged with governance and work on that engagement has not recommenced within 120 days of the request to suspend our work, we may, at our sole discretion, terminate this Engagement Letter without further obligation to you. Resumption of our work following termination may be subject to our client acceptance procedures and, if resumed, will require additional procedures not contemplated in this Engagement Letter. Accordingly, the scope, timing and fee arrangement discussed in this Engagement Letter will no longer apply. In order for us to recommence work, the execution of a new Engagement Letter will be required.

The parties agree that those provisions of this Engagement Letter which, by their context, are intended to survive, including, but not limited to, payment, use and ownership, and confidentiality obligations, shall survive the termination of this Engagement Letter.

Miscellaneous

We may mention your name and provide a general description of the engagement in our client lists and marketing materials.

Notwithstanding anything stated to the contrary in this Engagement Letter, the Authority acknowledges and consents that we also may utilize Confidential Information and Personal Information to (i) improve the quality of our services and offerings and/or (ii) develop or perform internal data analysis or other insight generation. Information developed in connection with these purposes may be used by us to provide services or offerings. We will not use your Confidential Information or Personal Information in a way that would permit the Authority or an individual to be identified by third parties without your prior written consent.

You have informed us that you may issue public debt in the future and that you may include our report on your financial statements in the offering statement. You have further informed us that you do not intend for us to be associated with the proposed offering.

We agree that our association with any proposed offering is not necessary, providing the Authority agrees to clearly indicate that we are not associated with the contents of any such official statement or memorandum. The Authority agrees that the following disclosure will be prominently displayed in any such official statement or memorandum:

RSM US LLP, our independent auditor, has not been engaged to perform, and has not performed, since the date of its report included herein, any procedures on the financial statements addressed in that report. RSM US LLP also has not performed any procedures relating to this [official statement] [memorandum].

Our professional standards require that we perform certain additional procedures, on current and previous years' engagements, whenever a partner or professional employee leaves the firm and is subsequently employed by or associated with a client in a key position. Accordingly, you agree to compensate us for any additional costs incurred as a result of your employment of one of our partners, principals or employees.

Each party hereto affirms it has not been placed on a Sanctioned List (as defined below) and will promptly notify the other party upon becoming aware that it has been placed on a Sanctioned List at any time throughout the duration of this Engagement Letter. The Authority shall not, and shall not permit third parties to, access or use any of the deliverables provided for hereunder, or Third-Party Products provided hereunder, in violation of any applicable sanctions laws or regulations, including, but not limited to, accessing or using the deliverables provided for hereunder or any Third-Party Products from any territory under embargo by the United States. The Authority shall not knowingly cause RSM to violate any sanctions applicable to RSM. As used herein "Sanctioned List" means any sanctioned person or entity lists promulgated by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. State Department, the Consolidated Canadian Autonomous Sanctions List, the United Nations Security Council, the European Union, and the United Kingdom.

Any term of this Engagement Letter that would be prohibited by or impair our independence under applicable law or regulation shall not apply, to the extent necessary only to avoid such prohibition or impairment.

Notices

Unless otherwise expressly agreed upon by the parties in this Engagement Letter, all notices required to be given hereunder will be in writing and addressed to the party at the business address provided in this Engagement Letter, or such other address as such party may indicate by a notice delivered to the other party. A copy of any legal notice (e.g., any claimed breach or termination of this Engagement Letter) sent by the Authority to RSM shall also be sent to the following address: Office of the General Counsel, RSM US LLP, 200 South Wacker Drive, Suite 3900, Chicago, IL 60606. Except as otherwise expressly provided in this Engagement Letter, notices hereunder will be deemed given and effective: (i) if personally delivered, upon delivery; (ii) if sent by registered or certified mail or by overnight courier service with tracking capabilities, upon receipt; and, (iii) if sent by electronic mail (without indication of delivery failure), at such time as the party that sent the notice receives confirmation of receipt, whether by read-receipt confirmation or otherwise.

Governing Law

This Engagement Letter, including, without limitation, its validity, interpretation, construction, and enforceability, and any dispute, litigation, suit, action, claim, or other legal proceeding arising out of, from, or relating in any way to this Engagement Letter, any provisions herein, a report issued or the services provided hereunder, will be governed and construed in accordance with the laws of the State of Illinois, without regard to its conflict of law principles, and applicable U.S. federal law.

Entire Agreement

This Engagement Letter constitutes the complete and exclusive statement of agreement between RSM and the Authority, and supersedes all prior agreements, understandings, and proposals, whether oral or written, relating to the subject matter of this Engagement Letter.

If any term or provision of this Engagement Letter is determined to be invalid or unenforceable, such term or provision will be deemed stricken, and all other terms and provisions will remain in full force and effect.

This Engagement Letter may be amended or modified only by a written instrument executed by both parties.

Electronic Signatures and Counterparts

Each party hereto agrees that any electronic signature of a party to this Engagement Letter or any electronic signature to a document contemplated hereby (including any representation letter) is intended to authenticate such writing and shall be as valid, and have the same force and effect, as a manual signature. Any such electronically signed document shall be deemed (a) to be "written" or "in writing," (b) to have been signed and (c) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Each party hereto also agrees that electronic delivery of a signature to any such document (via email or otherwise) shall be as effective as manual delivery of a manual signature. For purposes hereof, "electronic signature" includes, but is not limited to, (a) a scanned copy (as a "pdf" (portable document format) or other replicating image) of a manual ink signature, (b) an electronic copy of a traditional signature affixed to a document, (c) a signature incorporated into a document utilizing touchscreen capabilities or (d) a digital signature. This Engagement Letter may be executed in one or more counterparts, each of which shall be considered an original instrument, but all of which shall be considered one and the same agreement. Paper copies or "printouts," of such documents if introduced as evidence in any judicial, arbitral, mediation or administrative proceeding, will be admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form. Neither party shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule.

Please sign and return a copy of this Engagement Letter to indicate your acknowledgment of, and agreement with, the arrangements for our audit of the financial statements, including our respective responsibilities.

Jose Hernandez, Chief Financial Officer
Central Texas Regional Mobility Authority
April 16, 2024
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Acknowledgement and Acceptance

Each party acknowledges that it has read and agrees to all of the terms and conditions contained herein. Each party and its signatory below represent that said signatory is a duly authorized representative of such party and has the requisite power and authority to bind such party to the undertakings and obligations contained herein.

AGREED TO AND ACKNOWLEDGED BY:

RSM US LLP



Marc Sewell, Partner

Confirmed on behalf of Central Texas Regional Mobility Authority:

Jose Hernandez, Chief Financial Officer

Date



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

April 24, 2024
AGENDA ITEM #3

Approve the minutes from the
March 27, 2024 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 March 27, 2024, Regular Board Meeting.

Backup provided: Draft minutes March 27, 2024, Regular Board Meeting.

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

Wednesday, March 27, 2024
9:00 a.m.

This was an in-person meeting. Notice of the meeting was posted March 22, 2024, 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, Vice Chair Nikelle Meade, Board Members David Armbrust, Heather Gaddes, Ben Thompson, and David Singleton were present.

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

<https://mobilityauthority.new.swagit.com/videos/300998>

After noting that a quorum of the Board was present, Chairman Jenkins called the meeting to order at 9:02 a.m. and had each Board Member state their name for the record.

1. Welcome and opportunity for public comment.

Ursula Logan, President of the Blockhouse Municipal Utility District and resident of the City of Leander submitted written comments regarding concerns about the impact an ongoing City of Leander project to widen Raider Way is having on traffic at the intersection of 183A and Crystal Falls. A copy of her written comments is attached hereto.

Consent Agenda

2. Approve the minutes from the February 28, 2024 Regular Board Meeting and the March 18, 2024 Special Called Board Meeting.
3. Prohibit the operation of certain vehicles on Mobility Authority toll facilities pursuant to the Habitual Violator Program.

ADOPTED AS: RESOLUTION NO. 24-016

MOTION: Approve Item Nos. 3 and 3.
RESULT: Approved (Unanimous); 6-0
MOTION: Heather Gaddes
SECONDED BY: Ben Thompson

AYE: Armbrust, Gaddes, Jenkins, Meade, Singleton, Thompson
NAY: None.

Regular Items

4. Accept the financial statements for February 2024.

Presentation by James Bass, Executive Director.

ADOPTED AS: **RESOLUTION NO. 24-017**

MOTION: Accept the financial statements for February 2024
RESULT: Approved (Unanimous); 6-0
MOTION: David Singleton
SECONDED BY: Nikelle Meade
AYE: Armbrust, Gaddes, Jenkins, Meade, Singleton, Thompson
NAY: None.

5. Discuss and consider approving revisions to Amendment No. 3 to the First Amended and Restated Maintenance Services Contract for the Central Texas Regional Mobility Authority Toll Collection System to clarify that Kapsch TrafficCom USA, Inc. will continue to provide intelligent transportation systems maintenance services for the Mopac Express Lane.

Presentation by Greg Mack, Director of Information Technology.

ADOPTED AS: **RESOLUTION NO. 24-018**

MOTION: Accept revisions to Amendment No. 3 to the First Amended and Restated Maintenance Services Contract for the Central Texas Regional Mobility Authority Toll Collection System to clarify that Kapsch TrafficCom USA, Inc. will continue to provide intelligent transportation systems maintenance services for the Mopac Express Lane.
RESULT: Approved (Unanimous); 6-0
MOTION: Nikelle Meade
SECONDED BY: Heather Gaddes
AYE: Armbrust, Gaddes, Jenkins, Meade, Singleton, Thompson
NAY: None.

Briefings and Reports

6. 183A Phase III Project Update.

Presentation by James Bass, Executive Director and Mike Sexton, Director of Engineering.

7. Director Board Report

Presentation by James M. Bass, Executive Director.

- A. 183 Trail Interpretative Signage and Augmented Reality Experience
- B. Agency performance metrics.
 - i. Roadway performance
 - ii. Call-Center performance

Chairman Jenkins announced there would be no Executive Session.

12. Adjourn meeting.

After confirming that no member of the public wished to address the Board, Chairman Jenkins declared the meeting adjourned at 10:12 a.m.

Name: Ursula Logan Date: 27 Mar 2024
Address: 3312 Zinfandel Lane Leander TX 785641
512 922 9500
ursula@blockhousemudtx.gov

This is to be read during Open Comment Period and be part of the public record.

I am a public official (President of Block House MUD), but I am addressing this mainly as an interested party (aka Mom)

Good morning, and thank you to the CTRMA Board for providing me with the opportunity to address (in writing) the citizens' communication during the Regular Board meeting on March 27, 2024.

First and foremost, I want to express my gratitude to each of you for your dedication and commitment to maintaining the safety of Texas roads for all our families.

Secondly, I'd like to discuss the situation at the intersection of 183A and Crystal Falls. You may or may not be aware, but the City of Leander has undertaken the widening of Raider Way, commencing on the first day of school in August 2023 (a strategic decision, indeed!). Last month, they converted Raider Way into a one-way street. Consequently, every bus, driver from the neighborhoods north of the school, employee, parent, or student driving to school now has to navigate through the same intersection. This has resulted in extensive backups stretching for miles.

What used to be an 8-minute journey to the school (from Block House) now ballooned to 40 to 60 minutes one way! Just yesterday, my neighbor to the north informed me that she spent over 20 minutes at your intersection, heading south on the 183-feeder road towards Crystal Falls, only to witness 4 cars passing through the intersection, in 20 minutes, 4 cars passed through your intersection. While the traffic congestion and increased travel time are problematic, both my neighbors and I are deeply concerned that a serious accident may occur.

The City of Leander has stated that this is a CTRMA issue, not theirs. I sincerely hope that all stakeholders and responsible entities involved in managing the roads and traffic signals in this area can come together to resolve this issue. You possess talented engineers who can devise optimal timing solutions. It may also be beneficial to involve the City of Leander or Leander PD to ensure the safety of this road, particularly during drop-off and pick-up times at Rouse High School and Wiley Middle School.

In full transparency, I serve as the President of the Block House MUD Board. While I'm communicating this issue primarily as a concerned mother of a high schooler who will soon obtain her license, I'm also addressing the concerns of my constituents regarding safety.

I've just heard from informal sources that CTRMA is indeed in discussions with the City to address this issue, and I sincerely hope this is accurate. Additionally, I had hoped to receive responses to the emails I sent to each of the board members, the executive director, and key staff last week. I understand the constraints regarding walking quorums and the necessity to convene to formulate a response or conduct research. However, a simple acknowledgment stating, "Thank you, we have received your email and are looking into it," would have been greatly appreciated.

Residents of Block House, along with numerous other parents, staff, and students, are considering involving local news outlets to draw attention to this matter, given the lackluster responses thus far from both the city and, honestly, CTRMA.

Lastly, Block House has a Safety Day on April 13th from 1 to 3 pm. We are covering a safety in our community and have speakers on home and car break-ins (Wilco Sheriff), bike safety, fentanyl overdose and other items. CTRMA is welcome to be a part of our event and have a booth to address resident if you would like. Please contact me for more information. I believe communication is key to addressing these issues and we have a venue for you all to communicate.

Thank you for your time and consideration. I'm certain that many of you are parents yourselves and would empathize with and not tolerate what we're currently experiencing twice a day, every day. And without a doubt, none of you wish to hear about a serious accident while a bright young student is en route to school.

Ursula Logan
President, Block House MUD



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

April 24, 2024
AGENDA ITEM #4

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.

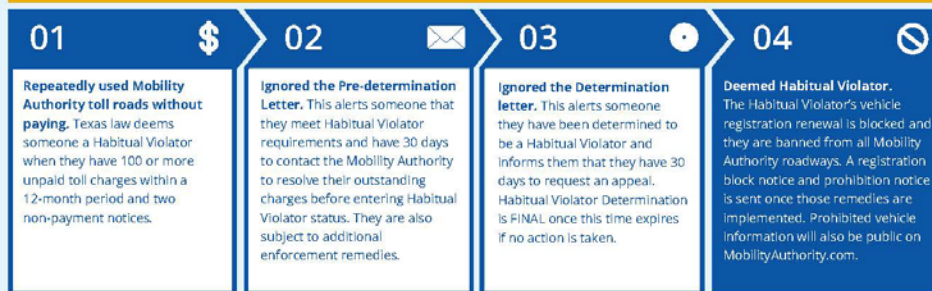
Action requested/Staff Recommendation: Staff affirms that all required steps have been followed and proper notice previously provided to customers determined to be habitual violators. To date, these customers have not appealed this determination or resolved their outstanding balances.

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



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, 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.

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

RESOLUTION NO. 24-0XX

**PROHIBITING THE OPERATION OF CERTAIN MOTOR VEHICLES
ON MOBILITY AUTHORITY TOLL FACILITIES PURSUANT TO
THE HABITUAL VIOLATOR PROGRAM**

WHEREAS, Transportation Code, Chapter 372, Subchapter C, authorizes toll project entities, including the Central Texas Regional Mobility Authority (Mobility Authority), to exercise various remedies against certain motorists with unpaid toll violations; and

WHEREAS, Transportation Code §372.106 provides that a “habitual violator” is a registered owner of a vehicle who a toll project entity determines:

(1) was issued at least two written notices of nonpayment that contained:

(A) in the aggregate, 100 or more events of nonpayment within a period of one year, not including events of nonpayment for which: (i) the registered owner has provided to the toll project entity information establishing that the vehicle was subject to a lease at the time of nonpayment, as provided by applicable toll project entity law; or (ii) a defense of theft at the time of the nonpayment has been established as provided by applicable toll project entity law; and

(B) a warning that the failure to pay the amounts specified in the notices may result in the toll project entity’s exercise of habitual violator remedies; and

(2) has not paid in full the total amount due for tolls and administrative fees under those notices; and

WHEREAS, the Mobility Authority previously determined that the individuals listed in Exhibit A are habitual violators, and these determinations are now considered final in accordance with Transportation Code, Chapter 372, Subchapter C; and

WHEREAS, Transportation Code §372.109 provides that a final determination that a person is a habitual violator remains in effect until (1) the total amount due for the person’s tolls and administrative fees is paid; or (2) the toll project entity, in its sole discretion, determines that the amount has been otherwise addressed; and

WHEREAS, Transportation Code §372.110 provides that a toll project entity, by order of its governing body, may prohibit the operation of a motor vehicle on a toll project of the entity if:

(1) the registered owner of the vehicle has been finally determined to be a habitual violator; and

(2) the toll project entity has provided notice of the prohibition order to the registered owner; and

WHEREAS, the Executive Director recommends that the Board prohibit the operation of the motor vehicles listed in Exhibit A on the Mobility Authority's toll roads, including (1) 183A Toll; (2) 290 Toll; (3) 71 Toll; (4) MoPac Express Lanes; (5) 45SW Toll; and (6) 183 Toll.

NOW THEREFORE, BE IT RESOLVED that the motor vehicles listed in Exhibit A are prohibited from operation on the Mobility Authority's toll roads, effective April 24, 2024; and

BE IT FURTHER RESOLVED that the Mobility Authority shall provide notice of this resolution to the individuals listed in Exhibit A, as required by Transportation Code §372.110; and

BE IT IS FURTHER RESOLVED that the prohibition shall remain in effect for the motor vehicles listed in Exhibit A until the respective habitual violator determinations are terminated, as provided by Transportation Code §372.110.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 24th day of April 2024.

Submitted and reviewed by:

Approved:

James M. Bass
Executive Director

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

Exhibit A

LIST OF PROHIBITED VEHICLES

(To be provided at the Board Meeting)



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

April 24, 2024
AGENDA ITEM #5

Accept the financial statements
for March 2024

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 financial statements for March 2024.

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

Financing: N/A

Action requested/Staff Recommendation: Accept the financial statements for March 2024.

Backup provided: Draft Resolution
Draft financial statements for March 2024

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

RESOLUTION NO. 24-0XX

ACCEPT THE FINANCIAL STATEMENTS FOR MARCH 2024

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 March 2024 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 financial statements for March 2024, attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 24th day of April 2024.

Submitted and reviewed by:

Approved:

James M. Bass
Executive Director

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

Exhibit A

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending March 31, 2024

	Budget Amount FY 2024	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
REVENUE				
Operating Revenue				
Toll Revenue	153,792,700	118,780,633	77.23%	105,819,728
Video Tolls	64,352,000	44,731,636	69.51%	48,197,942
Fee Revenue	12,962,900	9,911,456	76.46%	9,750,069
Total Operating Revenue	231,107,600	173,423,725	75.04%	163,767,739
Other Revenue				
Interest Income	24,905,700	36,817,054	147.83%	23,405,727
Grant Revenue	945,500	179,310	18.96%	344,737
Misc Revenue	230,000	11,320	4.92%	18,519
Total Other Revenue	26,081,200	37,007,685	141.89%	23,768,983
TOTAL REVENUE	257,188,800	210,431,410	81.82%	187,536,722
EXPENSES				
Salaries and Benefits				
Salary Expense - Regular	4,871,464	3,048,116	62.57%	2,731,816
Salary Reserve	80,000	-	-	-
TCDRS	1,591,401	1,279,607	80.41%	725,645
FICA	249,197	143,276	57.49%	126,822
FICA MED	70,635	44,066	62.39%	39,712
Health Insurance Expense	584,446	349,464	59.79%	314,749
Life Insurance Expense	3,817	2,368	62.04%	3,009
Auto Allowance Expense	10,200	7,395	72.50%	7,013
Other Benefits	166,290	101,691	61.15%	68,008
Unemployment Taxes	5,760	261	4.53%	(1,765)
Total Salaries and Benefits	7,633,210	4,976,245	65.19%	4,015,009
Administrative				
Administrative and Office Expenses				
Accounting	9,500	6,608	69.56%	6,303
Auditing	245,000	133,467	54.48%	138,655
Financial Advisors	162,000	112,500	69.44%	151,200
Human Resources	37,500	1,367	3.64%	49,582
Legal	70,000	13,452	19.22%	24,397
IT Services	365,000	182,677	50.05%	302,963
Internet	150	-	-	-
Software Licenses	1,167,000	1,090,003	93.40%	527,611
Cell Phones	27,800	20,611	74.14%	12,319
Local Telephone Service	2,000	1,707	85.35%	71,083
Overnight Delivery Services	250	-	-	48
Copy Machine	10,000	11,448	114.48%	11,448

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending March 31, 2024

	Budget Amount	Actual Year to	Percent of	Actual Prior
	FY 2024	Date	Budget	Year to Date
Repair & Maintenance-General	10,000	10,339	103.39%	-
Meeting Facilities	2,000	-	-	-
Community Meeting / Events	-	5,050	-	-
Meeting Expense	13,750	6,729	48.94%	7,132
Toll Tag Expense	3,000	500	16.67%	300
Parking / Local Ride Share	3,550	203	5.73%	510
Mileage Reimbursement	4,350	789	18.14%	710
Insurance Expense	651,000	492,359	75.63%	422,712
Rent Expense	562,540	453,746	80.66%	460,077
Building Parking	3,500	650	18.58%	1,212
Total Legal Services	488,000	272,686	55.88%	180,306
Total Administrative and Office Expenses	3,837,890	2,816,893	73.40%	2,368,566
Office Supplies				
Books & Publications	5,090	2,876	56.51%	2,006
Office Supplies	8,250	644	7.80%	1,852
Misc Office Equipment	4,500	989	21.98%	9,370
Computer Supplies	202,100	70,373	34.82%	200,787
Copy Supplies	1,000	-	-	-
Other Reports - Printing	1,500	43	2.88%	-
Office Supplies - Printed	2,000	2,466	123.28%	1,142
Postage Expense	550	797	144.98%	366
Total Office Supplies	224,990	78,189	34.75%	215,523
Communications and Public Relations				
Graphic Design Services	75,000	-	-	-
Website Maintenance	464,000	304,835	65.70%	37,388
Research Services	150,000	-	-	-
Communications and Marketing	400,000	48,030	12.01%	19,788
Advertising Expense	500,000	193,916	38.78%	221,890
Direct Mail	40,000	-	-	-
Video Production	160,000	-	-	29,097
Photography	25,000	885	3.54%	12,160
Radio	50,000	-	-	-
Other Public Relations	22,500	5,000	22.22%	1,200
Promotional Items	20,000	11,031	55.15%	12,682
Annual Report printing	1,300	-	-	-
Direct Mail Printing	17,500	-	-	-
Other Communication Expenses	15,000	-	-	(30)
Total Communications and Public Relations	1,940,300	563,697	29.05%	334,175

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending March 31, 2024

	Budget Amount FY 2024	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Employee Development				
Subscriptions	750	139	18.53%	1,653
Agency Memberships	88,440	48,917	55.31%	46,314
Continuing Education	14,800	500	3.38%	1,049
Professional Development	20,150	6,184	30.69%	4,672
Other Licenses	2,500	197	7.88%	577
Seminars and Conferences	104,100	9,293	8.93%	46,473
Travel	110,500	34,508	31.23%	12,952
Total Employee Development	341,240	99,738	29.23%	113,690
Financing and Banking Fees				
Trustee Fees	62,000	49,500	79.84%	56,500
Bank Fee Expense	3,240	4,901	151.27%	1,198
Continuing Disclosure	7,000	9,903	141.46%	11,525
Arbitrage Rebate Calculation	16,300	16,105	98.80%	16,300
Rating Agency Expense	45,000	45,000	100.00%	43,000
Total Financing and Banking Fees	133,540	125,409	93.91%	128,523
Total Administrative	6,477,960	3,683,925	56.87%	3,160,478
Operations and Maintenance				
Operations and Maintenance Consulting				
GEC-Trust Indenture Support	1,131,395	497,257	43.95%	453,585
GEC-Financial Planning Support	275,000	208,774	75.92%	201,945
GEC-Toll Ops Support	1,584,000	650,027	41.04%	639,609
GEC-Roadway Ops Support	1,605,500	639,731	39.85%	610,059
GEC-Technology Support	679,526	597,882	87.99%	329,697
GEC-Public Information Support	200,000	147,154	73.58%	115,502
GEC-General Support	1,631,820	776,436	47.58%	555,802
General System Consultant	1,381,000	709,378	51.37%	692,183
Traffic Modeling	125,000	-	-	-
Traffic and Revenue Consultant	1,010,000	396,235	39.23%	595,200
Total Operations and Maintenance Consulting	9,623,241	4,622,873	48.04%	4,193,582
Roadway Operations and Maintenance				
Roadway Maintenance	3,431,819	1,798,550	52.41%	984,869
Landscape Maintenance	2,789,256	1,776,531	63.69%	2,113,513
Signal & Illumination Maint	25,000	-	-	-
Maintenance Supplies-Roadway	400,000	48,337	12.08%	(17,834)
Tools & Equipment Expense	-	20	-	444
Gasoline	30,000	13,161	43.87%	13,625
Repair & Maintenance - Vehicles	10,000	4,382	43.82%	(19,006)

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending March 31, 2024

	Budget Amount	Actual Year to	Percent of	Actual Prior
	FY 2024	Date	Budget	Year to Date
Natural Gas	2,500	11,667	466.67%	4,812
Electricity - Roadways	250,000	220,174	88.07%	213,185
Total Roadway Operations and Maintenance	6,938,575	3,872,822	55.82%	3,293,608
Toll Processing and Collection Expense				
Image Processing	3,000,000	1,839,926	61.33%	2,187,259
Tag Collection Fees	11,500,000	8,204,998	71.35%	7,429,739
Court Enforcement Costs	10,000	-	-	-
ETC Incentive	500,000	-	-	-
Total Processing and Collection Expense	15,010,000	10,044,924	66.92%	9,616,998
Toll Operations Expense				
Generator Fuel	3,000	1,072	35.74%	1,252
Fire & Burglar Alarm	500	370	74.02%	370
Refuse	2,360	1,672	70.87%	1,493
Telecommunications	60,000	91,267	152.11%	3,360
Water - Irrigation	7,500	6,490	86.53%	5,220
Electricity	750	554	73.87%	547
ETC Spare Parts Expense	100,000	123,536	123.54%	-
Repair & Maintenance Toll Equip	50,000	65,066	130.13%	192,085
Law Enforcement	600,000	347,013	57.84%	324,732
ETC Maintenance Contract	6,450,000	4,395,558	68.15%	5,373,903
Transaction Processing Maintenance Contract	2,000,000	1,372,480	68.62%	248,740
ETC Toll Management Center System Operation	2,885,054	573,110	19.86%	454,630
ETC Development	650,000	92,660	14.26%	70,473
ETC Testing	225,000	-	-	41,922
Total Toll Operations Expense	13,034,164	7,070,848	54.25%	6,718,727
Total Operations and Maintenance	44,605,980	25,611,467	57.42%	23,822,915
Other Expenses				
Special Projects and Contingencies				
HERO	200,000	127,840	63.92%	98,553
Special Projects	100,000	-	-	-
71 Express Net Revenue Payment	5,000,000	1,388,255	27.77%	1,272,306
Customer Relations	10,000	-	-	-
Technology Initiatives	185,000	-	-	43,834
Other Contractual Svcs	390,000	136,500	35.00%	278,320
Contingency	200,000	-	-	-
Total Special Projects and Contingencies	6,085,000	1,652,595	27.16%	1,693,013
TOTAL OPERATING EXPENSE	64,802,150	35,924,233	55.44%	32,691,416

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending March 31, 2024

	Budget Amount	Actual Year to	Percent of	Actual Prior
	FY 2024	Date	Budget	Year to Date
Non Cash Expenses				
Amortization Expense				
Amortization Expense - Software	1,300,000	8,466	0.65%	955,508
Amortization Expense - Right to Use Asset - Leases	350,000	214,480	61.28%	-
Amortization Expense - Refundings	2,000,000	4,718,219	235.91%	4,122,609
Subtotal Amortization Expense	3,650,000	4,941,165	135.37%	5,078,117
Depreciation Expense				
Dep Expense - Furniture & Fixtures	-	-	-	1,960
Dep Expense - Equipment	477,000	467,029	97.91%	-
Dep Expense - Autos & Trucks	46,000	22,807	49.58%	38,894
Dep Expense - Buildng & Toll Fac	188,000	132,561	70.51%	132,561
Dep Expense - Highways & Bridges	48,610,000	38,863,419	79.95%	37,966,158
Dep Expense - Toll Equipment	4,000,000	2,277,952	56.95%	2,691,380
Dep Expense - Signs	2,000,000	906,716	45.34%	762,428
Dep Expense - Land Improvements	885,000	434,324	49.08%	663,701
Depreciation Expense - Computers	-	-	-	63,835
Undevelopable Projects	-	41,806	-	-
Subtotal Depreciation Expense	56,206,000	43,146,614	76.77%	42,320,916
Total Non Cash Expenses	59,856,000	48,087,779	80.34%	47,399,033
Non Operating Expenses				
Bond Issuance Expense	1,250,000	-	-	396,222
Loan Fee Expense	40,000	-	-	32,000
Interest Expense - Debt Obligations	95,964,098	59,883,398	62.40%	58,177,359
Interest Expense - Right to Use Assets	-	-	-	-
CAMPO RIF Payment	6,000,000	6,000,000	100.00%	5,000,000
Community Initiatives	645,000	5,000	0.78%	40,050
Total Non Operating Expenses	103,899,098	65,888,398	63.42%	63,645,631
TOTAL EXPENSES	228,557,248	149,900,410	65.59%	143,736,080
Net Income	28,631,552	60,530,999		43,800,642

Central Texas Regional Mobility Authority
Balance Sheet
as of March 31, 2024

as of 03/31/2024 as of 03/31/2023

ASSETS

Current Assets

Cash

Regions Operating Account	57,647	263,647
Cash in TexStar	606,271	47,305
Regions Payroll Account	109,042	105,432

Restricted Cash

Goldman Sachs FSGF 465	317,815,694	1,085,328,668
Restricted Cash - TexSTAR	60,873,207	15,455,716
Treasury SLGS	115,125,407	-
Overpayments account	-	290,978

Total Cash and Cash Equivalents	494,587,268	1,101,491,746
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Accounts Receivables

Accounts Receivable - Net	5,125,449	2,770,089
Due From Other Agencies	271,672	103,056
Due From TTA	1,748,765	775,611
Due From NTTA	1,801,689	1,597,047
Due From HCTRA	2,550,491	2,454,652
Due From TxDOT	725,422	561,210
Interest Receivable	964,146	693,342

Total Receivables	13,187,634	8,955,007
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Short Term Investments

Treasures	328,907,093	-
Agencies	189,998,036	-

Total Short Term Investments	518,905,128	-
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Total Current Assets	1,026,680,030	1,110,446,753
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Construction in Progress

	453,814,532	327,752,611
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Capital Assets (Net of Depreciation and Amortization)

Depreciable Assets

Computers	-	34,672
Furniture and Fixtures	-	218
Equipment	934,059	9,624
Autos and Trucks	24,074	54,989
Buildings and Toll Facilities	4,097,400	4,284,458
Highways and Bridges	1,687,527,786	1,679,566,585
Toll Equipment	16,901,162	19,687,588
Signs	10,932,479	12,853,030

Central Texas Regional Mobility Authority
Balance Sheet
as of March 31, 2024

	as of 03/31/2024	as of 03/31/2023
Land Improvements	4,880,010	5,535,568
Right of way	88,149,606	88,149,606
Leasehold Improvements	-	14,815
Intangible Assets		
Computer Software	-	927,284
Right to Use Assets		
Leases	1,072,401	-
Total Fixed Assets	1,814,518,977	1,811,118,437
 Other Assets		
Intangible Assets-Net	164,095,514	171,169,575
2005 Bond Insurance Costs	-	3,037,702
Prepaid Insurance	346,485	294,185
Deferred Outflows (pension related)	2,738,023	675,913
Pension Asset	1,046,634	2,549,818
Total Other Assets	168,226,656	177,727,194
Total Assets	3,463,240,195	3,427,044,996
 LIABILITIES		
Liabilities		
Accounts Payable	9,367,722	17,211,929
Construction Payable	8,218,744	5,121,966
Overpayments	-	294,629
Interest Payable	21,899,846	19,494,485
TCDRS Payable	83,883	80,002
Due to other Agencies	8,329	16,948
Due to TTA	707,883	289,431
Due to HCTRA	171,175	167,649
Due to Other Entities	125,834	517,193
71E TxDOT Obligation - ST	281,188	1,096,617
Total Current Liabilities	40,864,604	44,290,849
 Long Term Liabilities		
Compensated Absences	222,277	240,954
Right to Use Obligations - Lease	1,286,881	-
Deferred Inflows (pension related)	1,378,935	1,481,361
Long Term Payables	2,888,093	1,722,315

Central Texas Regional Mobility Authority
Balance Sheet
as of March 31, 2024

as of 03/31/2024 as of 03/31/2023

Bonds Payable

Senior Lien Revenue Bonds:

Senior Lien Revenue Bonds 2010	99,833,325	92,657,958
Senior Lien Revenue Bonds 2011	9,644,424	15,952,995
Senior Lien Revenue Bonds 2015	10,000,000	10,000,000
Senior Lien Refunding Revenue Bonds 2016	47,045,000	59,340,000
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	54,305,000	54,970,000
Senior Lien Refunding Bonds 2020C	133,210,000	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	273,650,000	274,625,000
Senior Lien Refunding Bonds 2021E	329,545,000	332,585,000
Senior Lien Premium 2016 Revenue Bonds	6,285,869	6,685,149
Sn Lien Revenue Bond Premium 2018	2,683,288	2,949,861
Senior Lien Revenue Bond Premium 2020A	10,996,036	11,215,250
Senior Lien Refunding Bond Premium 2020B	10,835,274	11,370,349
Senior Lien Revenue Bonds Premium 2020E	22,853,996	24,569,382
Senior Lien Revenue Bonds Premium 2021B	52,637,524	53,155,956
Senior Lien Refunding Bonds Premium 2021D	43,839,876	44,050,030
Total Senior Lien Revenue Bonds	1,624,209,613	1,649,406,930

Sub Lien Revenue Bonds:

Sub Lien Refunding Bonds 2016	69,055,000	71,435,000
Sub Lien Refunding Bonds 2020D	93,430,000	97,440,000
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 2016 Prem/Disc	4,424,190	5,187,829
Subordinated Lien BANs 2020F Premium	3,002,148	7,005,013
Subordinated Lien Refunding Bonds Premium 2020G	6,461,269	6,865,241
Sub Lien BANS 2021C Premium	20,932,113	28,543,790
Total Sub Lien Revenue Bonds	613,934,720	633,106,873

Central Texas Regional Mobility Authority
Balance Sheet
as of March 31, 2024

as of 03/31/2024 as of 03/31/2023

Other Obligations

TIFIA Note 2021	363,220,697	357,113,712
71E TxDOT Obligation - LT	49,167,292	51,918,220
Regions 2022 MoPac Loan	23,765,900	24,690,900
Total Other Obligations	436,153,889	433,722,832
Total Long Term Liabilities	2,677,186,315	2,717,958,950
Total Liabilities	2,718,050,919	2,762,249,799

NET ASSETS

Contributed Capital	121,462,104	121,462,104
Net Assets Beginning	563,196,173	499,532,451
Current Year Operations	60,530,999	43,800,642
Total Net Assets	745,189,276	664,795,197

Total Liabilities and Net Assets	3,463,240,195	3,427,044,996
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Central Texas Regional Mobility Authority
Statement of Cash Flow
as of March 2024

Cash flows from operating activities:

Receipts from toll revenues	182,784,243
Receipts from Other Sources	190,630
Payments to vendors	(67,124,972)
Payments to employees	(5,000,361)
Net cash flows provided by (used in) operating activities	110,849,540

Cash flows from capital and related financing activities:

Payment on Intangible assets	(4,718,219)
Interest Expense	(78,767,270)
Issuance Expense	(3,508,621)
Payments on bonds / loans	(41,802,602)
RIF Contribution	(6,000,000)
Acquisition of capital assets - non project	(6,333,950)
Acquisitions of construction in progress	(96,028,505)
Net cash flows provided by (used in) capital and related financing activities	(237,159,166)

Cash flows from investing activities:

Interest income	37,087,858
Purchase of investments	(297,025,942)
Net cash flows provided by (used in) investing activities	(259,938,083)

Net increase (decrease) in cash and cash equivalents	(386,247,709)
Cash and cash equivalents at beginning of period	894,022,611
Cash and cash equivalents at end of period	507,774,902

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

Operating income	60,530,999
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	48,087,779
Changes in assets and liabilities:	
Decrease in accounts receivable	9,360,518
Increase in prepaid expenses and other assets	(199,392)
Decrease in accrued expenses	(30,001,708)
Decrease in Interest expense	59,888,398
Increase in interest receivable	(36,817,054)
Total adjustments	50,318,541
Net cash flows provided by (used in) operating activities	\$ 110,849,540

Reconciliation of cash and cash equivalents:

Unrestricted cash and cash equivalents	129,086,001
Restricted cash and cash equivalents	378,688,901
Total	507,774,902

CTRMA INVESTMENT REPORT
Month Ending March 31, 2024

	Balance 3/1/2024	Accrued Interest	Additions	Cash Transfers	Withdrawals	Balance 3/31/2024	Rate March
Amount in Trustee TexStar							
2011 Sr Lien Financial Assist Fund	16.61	0.05				16.66	5.30%
2013 Sub Lien Debt Service Reserve	840,566.72	3,782.70				844,349.42	5.30%
General Fund	52,336,568.04	235,525.41				52,572,093.45	5.30%
Trustee Operating Fund	6,741,922.54	18,143.64		(3,000,000.00)		3,760,066.18	5.30%
Renewal and Replacement	8.68	0.01				8.69	5.30%
TxDOT Grant Fund	489,442.97	2,202.58				491,645.55	5.30%
Senior Lien Debt Service Reserve Fund	1,062,243.82	4,780.32				1,067,024.14	5.30%
2015B Sr Ln Project	376,743.58	1,695.44				378,439.02	5.30%
2015C TIFIA Project	748,460.49	3,368.23				751,828.72	5.30%
2018 Sr Lien Project	1,003,220.25	4,514.68				1,007,734.93	5.30%
	63,599,193.70	274,013.06	-	(3,000,000.00)	-	60,873,206.76	

Amount in TexStar Operating Fund	35,959.98	5,310.78		3,000,000.00	2,435,000.00	606,270.76	5.30%
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Goldman Sachs

Operating Fund	14,046,913.25	58,702.60	564,967.64	4,000,000.00	3,536.42	18,667,047.07	5.20%
2020A Senior Lien Debt Service	424,372.68	1,098.68		209,437.50		634,908.86	5.20%
2020B Senior Lien Debt Service	562,542.96	1,458.86		276,837.50		840,839.32	5.20%
2020C Senior Lien Debt Service	1,501,112.47	3,906.11		734,488.33		2,239,506.91	5.20%
2020D Sub Lien Debt Service	1,040,230.80	2,710.83		507,698.90		1,550,640.53	5.20%
2020D Sub Debt Service Reserve Fund	871,657.43	3,605.81				875,263.24	5.20%
2020E Sr Lien Project	6,059,990.07	247,298.77			602,327.65	5,704,961.19	5.20%
2020E Sr Ln Project Cap Interest	11,775,568.95	48,718.84				11,824,287.79	5.20%
2020F Sub Lien Debt Service	870,433.52	2,254.84		429,153.94		1,301,842.30	5.20%
2020G Sub Lien Debt Service	400,788.01	1,038.23		197,602.40		599,428.64	5.20%
2020G Sub Debt Service Reserve Fund	1,333,202.73	5,515.65				1,338,718.38	5.20%
2021A Sub Debt Service Reserve Fund	1,413,821.26	5,849.37				1,419,670.63	5.20%
2021A TIFIA Sub Lien Debt Service Acct	2,574,559.95	9,734.08		512,328.41		3,096,622.44	5.20%
2021B Senior Lien Cap I Project Fund	31,152,710.63	119,638.39				31,272,349.02	5.20%
2021B Senior Lien Project	2,968,119.85	90,090.65			2,223.00	3,055,987.50	5.20%
2021B Senior Lien Cap I Debt Service Acct	0.00	9,237.94				9,237.94	5.20%
2021C Sub Lien Cap I Project Fund	1,432.33	5.93				1,438.26	5.20%
2021C Sub Lien Project	48,114,136.31	221,195.83	6,023,839.02		5,985,130.25	48,374,040.91	5.20%
2021C Sub Lien Debt Service	1,838,442.73	4,764.30		905,820.78		2,749,027.81	5.20%
2021D Senior Lien Debt Service	1,975,784.81	5,117.08		974,500.00		2,955,401.89	5.20%
2021E Senior Lien Debt Service	2,184,013.74	5,665.13		1,074,393.20		3,264,072.07	5.20%
2011 Sr Financial Assistance Fund	140.25	0.58				140.83	5.20%
2010 Senior DSF	1,565,112.64	4,122.58		750,000.00		2,319,235.22	5.20%
2011 Senior Lien Debt Service	1,275,637.96	3,328.81		621,250.00		1,900,216.77	5.20%
2013 Senior Lien Debt Service	43,088.45	178.30				43,266.75	5.20%
2013 Sub Debt Service Reserve Fund	132.14	0.55				132.69	5.20%
2013 Subordinate Debt Service	33,911.98	140.32				34,052.30	5.20%
2015A Sr Lien Debt Service	4,366,238.94	17,674.79		125,000.00		4,508,913.73	5.20%
2015B Project	6,715,812.14	28,006.47			202,724.05	6,541,094.56	5.20%
2015C TIFIA Project	10,002,356.64	41,394.96				10,043,751.60	5.20%
2016 Sr Lien Rev Refunding Debt Service	4,115,043.71	11,968.29		1,612,148.96		5,739,160.96	5.20%
2016 Sub Lien Rev Refunding Debt Service	851,625.04	2,215.85		416,820.67		1,270,661.56	5.20%
2016 Sub Lien Rev Refunding DSR	940,133.40	3,890.18				944,023.58	5.20%
2018 Sr Lien Project Cap I	-					-	5.20%
2018 Sr Lien Debt Service	541,074.24	1,397.47		268,104.17		810,575.88	5.20%
2018 Sr Lien Project	13,513,422.58	55,908.75				13,569,331.33	5.20%
TxDOT Grant Fund	10,305,427.01	42,642.87				10,348,069.88	5.20%
Renewal and Replacement	57,078.38	63.98		383,675.00	440,790.80	26.56	5.20%
Revenue Fund	9,314,459.24	55,404.08	19,903,255.94	(18,502,901.11)	98,596.07	10,671,622.08	5.20%
General Fund	34,653,936.79	132,295.17	179,309.93	2,829,338.54	288,964.30	37,505,916.13	5.20%
Senior Lien Debt Service Reserve Fund	9,381,907.29	38,821.43				9,420,728.72	5.20%
71E Revenue Fund	37,048,281.64	151,669.92	590,910.52	706,837.49	6,647,397.61	31,850,301.96	5.20%
MoPac Revenue Fund	1,047,253.94	2,510.26	432,307.46	(1,392,957.47)		89,114.19	5.20%
MoPac General Fund	14,499,483.82	60,010.78		1,220,563.99		15,780,058.59	5.20%
MoPac Operating Fund	1,132,775.35	5,803.08	565,043.20	800,000.00	294,600.20	2,209,021.43	5.20%
MoPac Loan Repayment Fund	809,931.48	3,351.06		339,858.80		1,153,141.34	5.20%
	293,324,099.53	1,510,408.45	28,259,633.71	-	14,566,290.35	308,527,851.34	

Amount in Fed Agencies and Treasuries

Amortized Principal	518,905,128.19	-	-	-	-	518,905,128.19	
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Certificates of Deposit

Total in Pools - TxStar	63,635,153.68	279,323.84	-	-	2,435,000.00	61,479,477.52	
Total in GS FSGF	293,324,099.53	1,510,408.45	28,259,633.71	-	14,566,290.35	308,527,851.34	
Total in Treasury SLGS	0.00	126,407.28	114,999,000.00	-	-	115,125,407.28	
Total in Fed Agencies and Treasuries	518,905,128.19	-	-	-	-	518,905,128.19	
Total Invested	875,864,381.40	1,916,139.57	143,258,633.71	-	17,001,290.35	1,004,037,864.33	

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

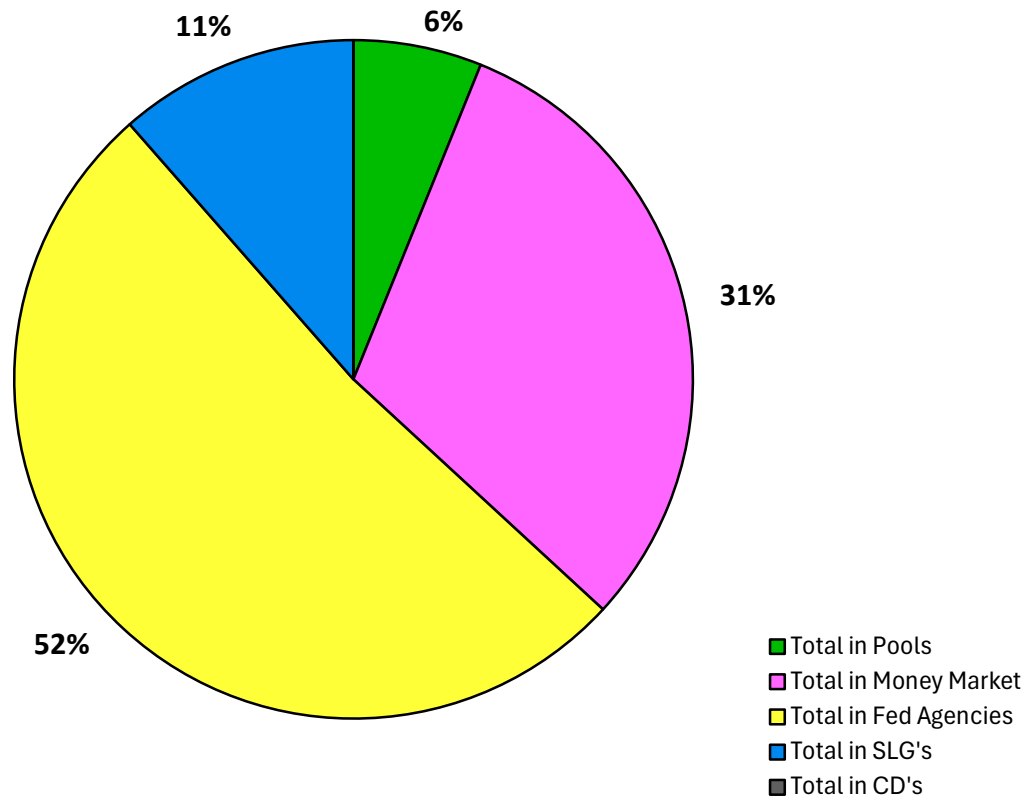
Ann Zigmond, Controller

Investments by Fund

Fund	TexSTAR	TexSTAR-Trustee	Goldman Sachs	Agencies/ Treasuries	Balance
Renewal and Replacement Fund	8.69		26.56		35.25
Grant Fund	491,645.55		10,348,069.88		10,839,715.43
Senior Debt Service Reserve Fund	1,067,024.14		9,420,728.72	104,521,880.18	115,009,633.04
2010 Senior Lien Debt Service			2,319,235.22		2,319,235.22
2011 Sr Debt Service t			1,900,216.77		1,900,216.77
2013 Sr Debt Service t			43,266.75		43,266.75
2013 Sub Debt Service			34,052.30		34,052.30
2013 Sub Debt Service Reserve Fund	844,349.42		132.69		844,482.11
2015 Sr Debt Service			4,508,913.73		4,508,913.73
2016 Sr Lien Rev Refunding Debt Service			5,739,160.96		5,739,160.96
2016 Sub Lien Rev Refunding Debt Service			1,270,661.56		1,270,661.56
2016 Sub Lien Rev Refunding DSR			944,023.58	6,537,152.75	7,481,176.33
Operating Fund	3,760,066.18	606,270.76	18,667,047.07		23,033,384.01
Revenue Fund			10,671,622.08		10,671,622.08
General Fund	52,572,093.45		37,505,916.13	104,438,059.91	194,516,069.49
71E Revenue Fund			31,850,301.96		31,850,301.96
MoPac Revenue Fund			89,114.19		89,114.19
MoPac General Fund			15,780,058.59		15,780,058.59
MoPac Operating Fund			2,209,021.43		2,209,021.43
MoPac Loan Repayment Fund			1,153,141.34		1,153,141.34
2015B Project	378,439.02		6,541,094.56		6,919,533.58
2015 TIFIA Project	751,828.72		10,043,751.60	30,000,000.00	40,795,580.32
2011 Sr Financial Assistance Fund	16.66		140.83		157.49
2018 Sr Lien Debt Service			810,575.88		810,575.88
2018 Sr Lien Project Cap I			-		-
2018 Sr Lien Project	1,007,734.93		13,569,331.33		14,577,066.26
2020A Senior Lien Debt Service			634,908.86		634,908.86
2020B Senior Lien Debt Service			840,839.32		840,839.32
2020C Senior Lien Debt Service			2,239,506.91		2,239,506.91
2020D Sub Lien Debt Service			1,550,640.53		1,550,640.53
2020D Sub Debt Service Reserve Fund			875,263.24	7,805,555.52	8,680,818.76
2020E Senior Lien Project			5,704,961.19	115,125,407.28	120,830,368.47
2020E Senior Lien Project Cap Interest			11,824,287.79		11,824,287.79
2020F Sub Lien Project			-		-
2020F Sub Lien Deb Service			1,301,842.30		1,301,842.30
2020G Sub Lien Debt Service			599,428.64		599,428.64
2020G Sub Lien Debt Service Reserve			1,338,718.38	2,927,083.32	4,265,801.70
2021A Sub Lien Debt Service Reserve			1,419,670.63	19,497,222.20	20,916,892.83
2021A Sub Debt Service			3,096,622.44		3,096,622.44
2021B Senior Lien Cap I Project Fund			31,272,349.02		31,272,349.02
2021B Senior Lien Project			3,055,987.50	243,178,174.31	246,234,161.81
2021B Senior Lien Cap I Debt Service Acct			9,237.94		9,237.94
2021C Sub Lien Cap I Project Fund			1,438.26		1,438.26
2021C Sub Lien Project			48,374,040.91		48,374,040.91
2021C Sub Lien Debt Service			2,749,027.81		2,749,027.81
2021D Senior Lien Debt Service			2,955,401.89		2,955,401.89
2021E Senior Lien Debt Service			3,264,072.07		3,264,072.07
Totals	60,873,206.76	606,270.76	308,527,851.34	634,030,535.47	1,004,037,864.33

3/31/2024

Allocation of Funds



Bank	Fund	Cost	Cumulative Amortization	Book Value	Maturity Value	Interest Income		
						Accrued Interest	Amortization	Interest Earned
6180005349	2015TIFIAP	30,000,000.00		30,000,000.00	30,000,000.00			682,500.00
6180000120	GENERAL	44,963,937.40		44,963,937.40	47,150,000.00	3,864.75		62,802.25
6180000059	SENLIENSR	45,000,000.00		45,000,000.00	45,000,000.00			1,192,500.00
1001021273	2021BPROJ	35,000,000.00		35,000,000.00	35,000,000.00			-
6180000120	GENERAL	9,960,128.90		9,960,128.90	10,000,000.00	27,777.78		277,777.78
6180000120	GENERAL	9,960,128.90		9,960,128.90	10,000,000.00	27,777.78		277,777.78
6180000059	SENLIENSR	20,000,000.00		20,000,000.00	20,000,000.00	22,222.22		522,222.22
6180000120	GENERAL	20,000,000.00		20,000,000.00	20,000,000.00			477,000.00
6180000059	SENLIENSR	20,000,000.00		20,000,000.00	20,000,000.00			477,000.00
6180000059	SENLIENSR	19,499,657.96		19,499,657.96	20,000,000.00			
1001021543	2021A DSRF	19,497,222.20		19,497,222.20	20,000,000.00			
6180000120	GENERAL	19,494,444.40		19,494,444.40	20,000,000.00			
1001017484	2020D SUB DSRF	7,805,555.52		7,805,555.52	8,000,000.00			
1001021540	2020G SUB DSRF	2,927,083.32		2,927,083.32	3,000,000.00			
6180006366	2016D SUB DSRF	6,537,152.75		6,537,152.75	6,700,000.00			
1001021273	2021BProj	24,670,333.25		24,670,333.25	25,000,000.00			
1001021273	2021BProj	29,600,950.00		29,600,950.00	30,000,000.00			
1001021273	2021BProj	24,671,704.86		24,671,704.86	25,000,000.00			
1001021273	2021BProj	24,640,625.00		24,640,625.00	25,000,000.00			
1001021273	2021BProj	54,999,783.20		54,999,783.20	55,450,000.00			
1001021273	2021BProj	49,594,778.00		49,594,778.00	50,000,000.00			
		518,823,485.66	-	518,823,485.66	525,300,000.00	81,642.53	-	3,969,580.03

Goldman Sachs County Road Escrow Funds

	Balance		Accrued		Balance
	3/1/2024	Additions	Interest	Withdrawals	3/31/2024
Travis County Escrow Fund - Elroy Road	3,070,423.90		12,705.12	7,201.69	3,075,927.33
Travis County Escrow Fund - Ross Road	167,806.70		694.26	4,597.72	163,903.24
Travis County Escrow Fund - Old San Antonio Road	9,888.92		55.54		9,944.46
Travis County Escrow Fund - Old Lockhart Road	133,354.83		551.73		133,906.56
Travis County Escrow Fund - County Line Road	5,935,332.04		24,629.65	676,304.22	5,283,657.47
Travis County Escrow Fund - South Pleasant Valley Road	296,093.01		1,225.02	10,773.33	286,544.70
Travis County Escrow Fund - Thaxton Road	93,735.49		387.81	9,035.33	85,087.97
Travis County Escrow Fund - Pearce Lane Road	262,440.87		1,085.79	14,655.92	248,870.74
	9,969,075.76	-	41,334.92	722,568.21	9,287,842.47

State and Local Government Series as of 3/31/24

Bank	Fund	Agency	Arbitrage Yield	CUSIP	Yield	Purchased Date	Purchase Value	Beginning	Accrued Interest	Withdrawals	End Value
1001021533	2020E PRJ	State and Local Government Series (SLGS)	2.168%	99SLA0559	4.18%	2/13/2024	59,999,000.00	59,999,000.00	114,064.81	-	60,113,064.81
1001021533	2020E PRJ	State and Local Government Series (SLGS)	2.168%	99SLA0617	4.18%	2/28/2024	55,000,000.00	55,000,000.00	12,342.47	-	55,012,342.47
											-
											-
											-
											-
											-
							114,999,000.00	114,999,000.00	126,407.28	-	115,125,407.28



PERFORMANCE

As of March 31, 2024

Current Invested Balance	\$ 11,373,415,394.49
Weighted Average Maturity (1)	35 Days
Weighted Average Life (2)	66 Days
Net Asset Value	0.999936
Total Number of Participants	1025
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$ 52,823,991.58
Management Fee Collected	\$ 687,423.11
% of Portfolio Invested Beyond 1 Year	5.16%
Standard & Poor's Current Rating	AAAm

March Averages

Average Invested Balance	\$ 11,585,682,041.61
Average Monthly Yield, on a simple basis	5.2986%
Average Weighted Maturity (1)	36 Days
Average Weighted Life (2)	68 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.

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 March:

* Henderson County Levee Improvement District No. 3

HOLIDAY REMINDER

In observance of **Memorial Day, TexSTAR will be closed on Monday, May 27, 2024.** All ACH transactions initiated on Friday, May 24th will settle on Tuesday, May 28th. 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

Market review

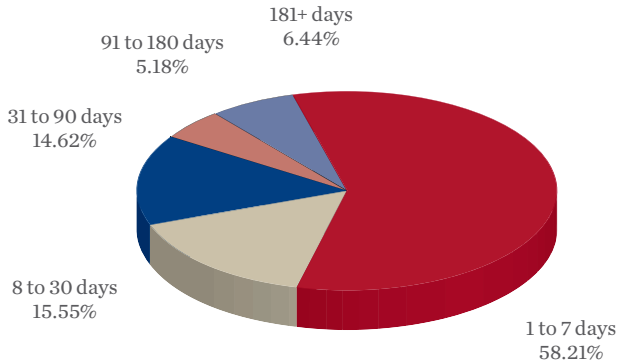
The market narrative changed considerably since the start of the year. First quarter data so far appeared to show strong growth, resilient labor markets and sticky inflation, which thwarted expectations for aggressive rate cuts and increased investor confidence in the Federal Reserve's (Fed's) ability to sustain the ongoing expansion. Yet, at its March meeting, the Federal Open Market Committee (FOMC) maintained its expectation for rate cuts this year. Data since the end of January were mixed, showing a continued, very gradual, cooling in economic growth and the labor market, but somewhat stronger than expected inflation. The Atlanta Fed's GDPNOW forecast for first quarter GDP growth slipped from 3.0% early in the quarter to 2.3% and most recently was upgraded to 2.8%. Consumer spending shifted into lower gear from last year but has remained solid thus far. Retail sales rose a healthy 0.6% month-over-month (m/m) in February after edging down 1.1% in January. February's non-farm payrolls (NFP) revisions in the Employment report lent credence to the idea that the strong January figures were probably distorted by seasonal factors, both across wages and job gains. Nevertheless, the headline payroll growth numbers for February were still solid at 275K, beating consensus expectations, with the three-month moving average hovering around 260K. Altogether, the data suggests that labor market dynamics are continuing to rebalance, albeit at a slow pace. Elsewhere, employment in the household survey fell, contributing to a rise in the unemployment rate from 3.7% to 3.9%, its highest print in more than two years. Wage growth moderated to 0.1% m/m after jumping in January.

How has the economy created so many jobs while the unemployment rate has ticked up? While the two measures are derived from two different surveys, the answer appears to be immigration. The recent surge in immigration may have potentially addressed the labor shortage caused by early retirements throughout the pandemic.

(continued page 4)

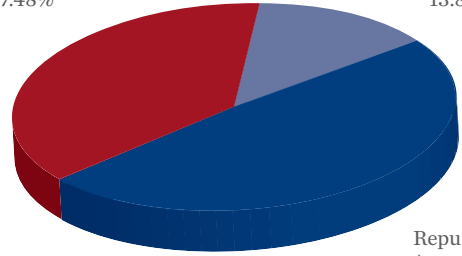
INFORMATION AT A GLANCE

PORTFOLIO BY TYPE OF INVESTMENT AS OF MARCH 31, 2024



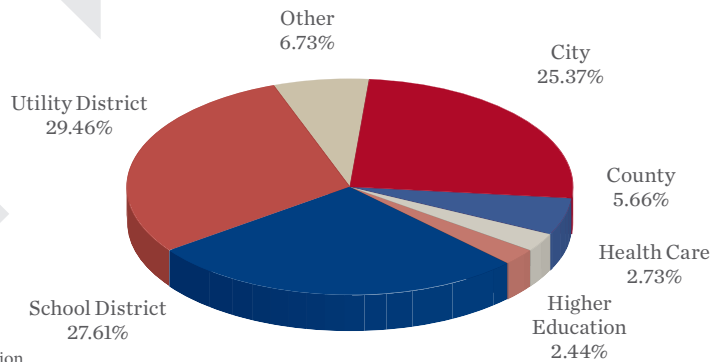
Treasuries
37.48%

Agencies
13.84%



Repurchase Agreements
48.68%

PORTFOLIO BY MATURITY AS OF MARCH 31, 2024 (1)



DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF MARCH 31, 2024

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

HISTORICAL PROGRAM INFORMATION

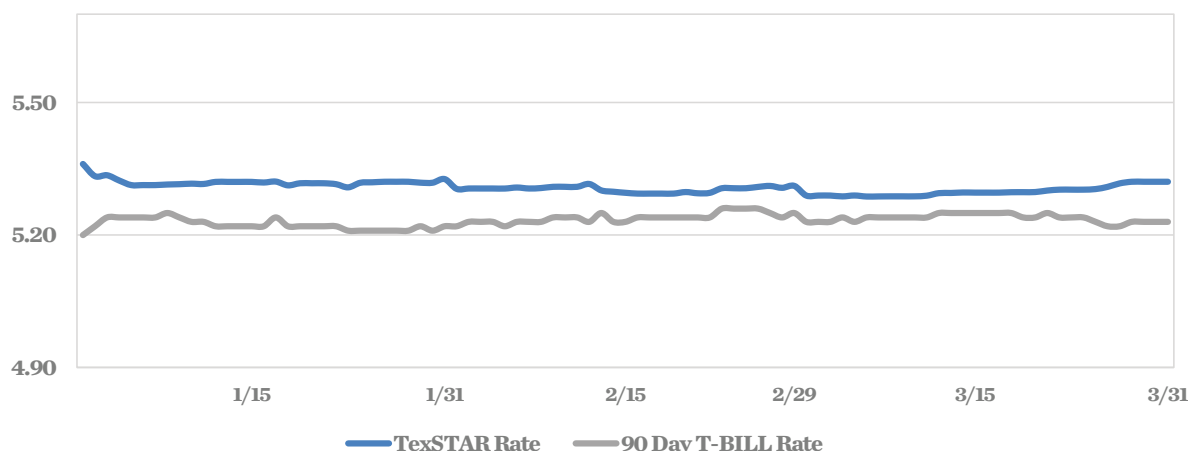
MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)	WAL (2)	NUMBER OF PARTICIPANTS
Mar 24	5.2986%	\$11,373,415,394.49	\$11,372,687,872.41	0.999936	36	68	1025
Feb 24	5.3035%	11,928,691,803.89	11,927,911,436.19	0.999934	36	69	1024
Jan 24	5.3200%	11,483,316,119.03	11,483,741,551.85	1.000037	42	77	1024
Dec 23	5.3378%	10,557,076,424.02	10,557,101,303.24	0.999972	44	85	1037
Nov 23	5.3307%	10,148,883,026.83	10,148,191,305.12	0.999931	33	74	1034
Oct 23	5.3231%	10,017,668,653.01	10,016,121,800.83	0.999845	29	69	1031
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

PORTFOLIO ASSET SUMMARY AS OF MARCH 31, 2024

	BOOK VALUE	MARKET VALUE
Uninvested Balance	\$ 456.21	\$ 456.21
Accrual of Interest Income	18,700,692.04	18,700,692.04
Interest and Management Fees Payable	(52,748,386.95)	(52,748,386.95)
Payable for Investment Purchased	(128,933,277.20)	(128,933,277.20)
Repurchase Agreement	5,615,199,999.93	5,615,199,999.93
Government Securities	5,921,195,910.46	5,920,468,388.38
TOTAL	\$ 11,373,415,394.49	\$ 11,372,687,872.41

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 MARCH 2024

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)	WAL DAYS (2)
3/1/2024	5.2894%	0.000144914	\$11,748,468,933.14	0.999955	37	69
3/2/2024	5.2894%	0.000144914	\$11,748,468,933.14	0.999955	37	69
3/3/2024	5.2894%	0.000144914	\$11,748,468,933.14	0.999955	37	69
3/4/2024	5.2875%	0.000144863	\$11,802,594,683.26	0.999943	36	69
3/5/2024	5.2895%	0.000144918	\$11,777,901,459.54	0.999957	37	69
3/6/2024	5.2872%	0.000144856	\$11,802,815,351.92	0.999953	37	69
3/7/2024	5.2874%	0.000144860	\$11,736,482,583.39	0.999962	38	70
3/8/2024	5.2876%	0.000144866	\$11,665,015,132.04	0.999977	37	69
3/9/2024	5.2876%	0.000144866	\$11,665,015,132.04	0.999977	37	69
3/10/2024	5.2876%	0.000144866	\$11,665,015,132.04	0.999977	37	69
3/11/2024	5.2891%	0.000144906	\$11,746,941,028.46	0.999973	36	68
3/12/2024	5.2948%	0.000145062	\$11,702,319,850.09	0.999951	37	69
3/13/2024	5.2952%	0.000145073	\$11,699,256,534.19	0.999945	36	68
3/14/2024	5.2963%	0.000145104	\$11,763,330,926.97	0.999918	36	68
3/15/2024	5.2960%	0.000145096	\$11,723,991,428.13	0.999916	37	68
3/16/2024	5.2960%	0.000145096	\$11,723,991,428.13	0.999916	37	68
3/17/2024	5.2960%	0.000145096	\$11,723,991,428.13	0.999916	37	68
3/18/2024	5.2969%	0.000145120	\$11,641,066,258.42	0.999922	36	68
3/19/2024	5.2970%	0.000145122	\$11,601,314,734.89	0.999922	37	69
3/20/2024	5.2973%	0.000145132	\$11,590,543,080.79	0.999938	36	68
3/21/2024	5.3007%	0.000145226	\$11,485,857,269.11	0.999929	37	68
3/22/2024	5.3027%	0.000145280	\$11,333,005,052.58	0.999938	36	68
3/23/2024	5.3027%	0.000145280	\$11,333,005,052.58	0.999938	36	68
3/24/2024	5.3027%	0.000145280	\$11,333,005,052.58	0.999938	36	68
3/25/2024	5.3040%	0.000145314	\$11,325,569,795.78	0.999942	36	67
3/26/2024	5.3090%	0.000145451	\$11,313,810,613.59	0.999940	36	68
3/27/2024	5.3168%	0.000145665	\$11,261,235,903.92	0.999954	36	68
3/28/2024	5.3205%	0.000145767	\$11,373,415,394.49	0.999936	35	66
3/29/2024	5.3205%	0.000145767	\$11,373,415,394.49	0.999936	35	66
3/30/2024	5.3205%	0.000145767	\$11,373,415,394.49	0.999936	35	66
3/31/2024	5.3205%	0.000145767	\$11,373,415,394.49	0.999936	35	66
Average	5.2986%	0.000145168	\$11,585,682,041.61		36	68



ECONOMIC COMMENTARY (cont.)

According to the Bureau of Labor Statistics, over 60% of new employment last year came from people not born in the United States. Last year, the immigration naturalization service approved more than 2 million initial applications for employment authorization, up from 1.2 million the year before. This influx of immigrants, pursuing their own versions of the American Dream, is helping increase job growth, suppress wage growth, and boost economic output.

The February CPI report showed that inflation is still gradually receding, although there were some areas of strength. Headline CPI rose 0.4% m/m and 3.2% year-over-year (y/y), above 3.1% y/y previously, while core inflation rose 0.4% m/m and 3.8% y/y, declining from 3.9% previously. In the details, owner's equivalent rent (OER) cooled from January's 0.6% but remained elevated at 0.4%. Before the pandemic, OER averaged ~0.25% monthly pace. Core goods prices surprised to the upside, with wide ranging increases. The "supercore" measure of inflation (Core Services Ex-Housing) eased in February at 0.5% m/m after surging 0.8% in January. Similarly, the Personal Consumption Expenditures Price Index (PCE) rose 0.3% m/m and 2.5% y/y, while the core PCE measure rose 0.3% m/m and 2.8% y/y.

As expected, at its March meeting, the FOMC voted to hold rates steady at 5.25%-5.50% for a fifth consecutive meeting. The prepared statement continued to highlight that inflation has eased but remains elevated. The changes to the Summary of Economy Projections (SEP) were mixed with year-end core PCE revised up to 2.6% from 2.4% and 2024 growth revised up to 2.1% from 1.4% in December. The median Fed 'dot' still showed three rate cuts for this year, and one fewer cut for next year for a total of three cuts in 2025 and 2026. During the press conference, Chairman Powell did not seem concerned about the hot inflation prints in January and February. While the FOMC seems intent on starting to cut rates this year to ensure a soft-landing scenario, Powell reaffirmed the Fed's stance that easing will not be appropriate until they have gained greater confidence that inflation is on track to decelerate toward 2%.

In the days leading up to the FOMC meeting, Treasury yields beyond six months inched higher as market expectations for rate cuts continued to erode on stronger than expected payrolls and CPI prints. U.S. two-year Treasury yields hovered near year-to-date highs of 4.75%. However, once the Fed reaffirmed its forecast for three rate cuts this year, yields inched back down, ending essentially where they started the month. The three-month Treasury bill yield modestly declined 1 basis point (bp) to 5.37%, while one-year Treasury yields rose 3 bps to 5.03%. Two-year Treasury yields ended the month unchanged at 4.62%.

Outlook

We have arguably been in a Goldilocks scenario for the economy over the past year, as CPI has gradually cooled from approximately 9% to 3% and economic growth has remained robust. We believe the Fed is likely to achieve a soft landing, where inflation declines, and GDP slows closer to its 2% trend. Furthermore, increased immigration is likely to keep a lid on wage growth and support economic growth. However, it is important to keep in mind that the road from 3% to 2% inflation may be bumpier than the disinflationary pathway we have experienced so far.

Investors have interpreted the rise in interest rates this year as a reflection of resilient economic activity, accompanied by expectations for robust profit growth. The market's confidence was reinforced after the March FOMC meeting, as the committee's updates to its SEP illustrated a rosier economic outlook. The message was that the Fed expects significantly more growth and a bit more inflation than it did in December. Despite the increase in core PCE projections, the committee's policy rate projections continued to signal three rate cuts this year but a downward revised three cuts in 2025 as the economy and labor market are expected to remain healthy. A once in a generation surge in labor supply is fueling higher growth as immigration for 2023 and 2024 is projected to reach levels not seen in quite some time. While labor demand has been robust, the surge in supply has helped rebalance the labor market. In the long run, the labor market and wages drive inflation. The rebalancing in the labor market gives confidence that we are still on the bumpy road to 2% inflation.



ECONOMIC COMMENTARY (cont.)

As we ended the first quarter, the market's estimates for the federal funds rate were in line with the Fed's, with the first rate cut expected in June. However, since then, the market has become more skeptical about the pace of Fed easing as US job openings and factor goods orders have been better than expected. There are three more job reports and inflation releases before the June FOMC meeting. While it is likely that we see two to three rate cuts in 2024, starting as early as this summer, the Fed may be biased to keep interest rates high for longer, depending on the data. Once the Fed does begin easing policy, rate cuts are likely to be slow and steady.

This information is an excerpt from an economic report dated March 2024 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

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David Pate	Richardson ISD	Governing Board Vice President
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Andrew Linton	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

April 24, 2024
AGENDA ITEM #6
Quarterly Project Updates

Strategic Plan Relevance: Stewardship, Service & Safety
Department: Engineering
Contact: Mike Sexton, Director of Engineering
Associated Costs: N/A
Funding Source: N/A
Action Requested: Briefing and Board Discussion Only

Project Description/Background:

Projects under construction:

- A. 183A Phase III Project
- B. 183 North Mobility Project
- C. Barton Skyway Ramp Relief Project

Backup provided: None



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

April 24, 2024
AGENDA ITEM #7

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

April 24, 2024
AGENDA ITEM #8

Executive Session

Executive Session:

Discuss the acquisition of one or more parcels or interests in real property need for a Mobility Authority headquarters, including facilities for traffic and incident management and other agency functions, pursuant to §551.071 (Consultation with Attorney) and §551.072 (Deliberation Regarding Real Property; Closed Meeting).



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

April 24, 2024
AGENDA ITEM #9

Executive Session

Executive Session:

Discuss the sale, transfer or exchange 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

April 24, 2024
AGENDA ITEM #10

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

April 24, 2024
AGENDA ITEM #11

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

April 24, 2024
AGENDA ITEM #12

Executive Session

Executive Session:

Discuss personnel matters related to the executive director's employment agreement, as authorized by §551.074 (Personnel Matters).



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

April 24, 2024
AGENDA ITEM #13

Discuss and consider approving an amendment the Executive Director's Employment Agreement

Strategic Plan Relevance:	Stewardship, Collaboration, Innovation, Service & Safety
Department:	Legal
Contact:	Geoff Petrov, General Counsel
Associated Costs:	TBD by Board Action
Funding Source:	General Fund
Action Requested:	Consider and act on draft resolution

Summary:

Consideration of an amendment to the Executive Director's employment agreement is scheduled for executive session. This agenda item is posted for the Board to take appropriate action following that discussion.

Backup provided: Draft resolution to be provided at the Board Meeting



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

April 24, 2024
AGENDA ITEM #14

Discuss and consider approving an employment agreement with the Executive Director including compensation and other contract terms, to be effective June 1, 2024

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

Department: Legal

Contact: Geoff Petrov, General Counsel

Associated Costs: TBD by Board Action

Funding Source: General Fund

Action Requested: Consider and act on draft resolution

Summary:

Consideration of an employment agreement with the Executive Director to be effective June 1, 2024 including compensation and other contract terms, is scheduled for executive session. This agenda item is posted for the Board to take appropriate action following that discussion.

Backup provided: Draft resolution to be provided at the Board Meeting



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

April 24, 2024
AGENDA ITEM #15

Adjourn Meeting

Adjourn Board Meeting.