

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

RESOLUTION NO. 09-89

November 2009 Financial Report

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

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

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

WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the month of November 2009 and has caused a Financial Report to be prepared which is attached hereto as Attachment "A."

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the Financial Report for November 2009, attached hereto as Attachment "A."

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 17th day of December, 2009.

Submitted and reviewed by:



Tom Nielson
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 09-89
Date Passed 12/17/09

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Revenue	Budget	Actual Year	Percent	Actual Year
	FY 2010	To Date 11/30/2009	Of Budget	To Date 11/30/2008
Toll Revenue-TxTag-183A	17,250,000.00	5,989,787.63	34.72%	5,785,936.70
Toll Revenue-HCTRA-183A	565,000.00	221,494.95	39.20%	190,350.45
Toll Revenue-NTTA-183A	306,000.00	142,722.00	46.64%	99,092.25
Video Tolls	1,250,000.00	1,141,915.70	91.35%	280,694.30
Fee Revenue	812,500.00	523,559.91	64.44%	215,041.69
Operating Revenue	20,183,500.00	8,019,480.19	39.73%	7,156,253.84
Interest Income	900,000.00	124,007.84	13.78%	605,424.46
Total Revenue	21,083,500.00	8,143,488.03	38.62%	7,764,614.63

Expenditures	Budget	Actual Year	Percent	Actual Year
	FY 2010	To Date 11/30/2009	Of Budget	To Date 11/30/2008
Regular	1,827,602.00	618,887.25	33.86%	563,504.84
Part Time	22,000.00	0.00		0.00
Overtime	4,000.00	0.00		71.43
Contractual Employees	105,000.00	30,339.31	28.89%	4,449.75
TCDRS	273,122.00	85,199.93	31.19%	75,886.55
FICA	89,997.00	20,458.97	22.73%	21,653.16
FICA MED	27,602.00	8,773.85	31.79%	8,696.80
Health Insurance	200,700.00	60,864.82	30.33%	61,773.68
Life Insurance	6,215.00	2,091.14	33.65%	1,953.26
Auto Allowance	9,000.00	3,262.50	36.25%	3,750.00
Other Benefits	160,863.00	20,219.14	12.57%	18,808.25
Unemployment Taxes	1,980.00	14.42	0.73%	149.80
Salary Reserve	50,000.00	0.00		0.00
Total Salaries & Wages	2,778,081.00	850,111.33	30.60%	760,697.32

Contractual Services

Professional Services

Accounting	9,000.00	2,689.42	29.88%	2,925.86
Auditing	45,000.00	43,057.00	95.68%	33,626.00
Engineering	0.00	-57,505.61		0.00
General Engineering Consultant	1,250,000.00	262,300.59	20.98%	276,500.73
General System Consultant	175,000.00	15,842.36	9.05%	88,041.26
Toll Collection contract	0.00	7,287.45		473,588.26
Image Processing	540,000.00	273,029.37	50.56%	0.00
Facility maintenance	75,000.00	38,366.48	51.16%	35,406.21
Facility management	0.00	17,239.26		15,267.79
Human Resources	15,000.00	420.11	2.80%	255.60
Legal	400,000.00	17,481.26	4.37%	16,577.09
Photography	15,000.00	6,347.65	42.32%	3,881.92
Traffic & Revenue Consultants	20,000.00	0.00		0.00
Transcripts	1,000.00	0.00		0.00
Total Professional Services	2,545,000.00	626,555.34	24.62%	1,019,389.42

Expenditures	Budget	Actual Year	Percent	Actual Year
	FY 2010	To Date 11/30/2009	Of Budget	To Date 11/30/2008
Other Contractual Services				
IT Services	75,000.00	24,145.71	32.19%	14,712.58
Graphic Design Services	15,000.00	5,500.00	36.67%	0.00
Website Maintenance	20,000.00	10,275.45	51.38%	7,949.67
Research Services	30,000.00	0.00		3,500.00
Copy Machine	11,000.00	3,802.21	32.75%	3,018.40
Software licenses	23,000.00	7,396.12	32.16%	7,624.86
ETC system Maintenance	1,288,000.00	416,618.53	32.35%	216,774.44
ETC Development	125,000.00	21,278.00	17.02%	0.00
ETC Testing	30,000.00	25,407.22	84.69%	945.00
Communications and Marketing	135,000.00	48,307.67	35.78%	5,783.37
Advertising	50,000.00	4,293.16	8.59%	3,211.92
Direct Mail	10,000.00	0.00		0.00
Video Production	10,000.00	102.00	1.02%	3,400.00
Television	5,000.00	0.00		0.00
Radio	20,000.00	-30.00	-0.15%	0.00
Other Public Relations	2,500.00	0.00		0.00
Law Enforcement	230,000.00	74,999.30	32.61%	69,224.00
Special Assignments	10,000.00	0.00		0.00
Traffic Management	72,000.00	5,999.50	8.33%	5,459.48
Emergency Maintenance	10,000.00	0.00		0.00
Roadway Maintenance Contract	200,000.00	231,571.27	115.79%	60,680.39
Landscape Maintenance	240,000.00	55,802.41	23.25%	10,905.00
Signal & Illumination Maintenance	250,000.00	96,634.00	38.65%	26,528.00
Mowing and Litter Control	350,000.00	0.00		104,582.74
Hazardous Material Cleanup	10,000.00	0.00		0.00
Striping	30,000.00	0.00		0.00
Graffiti Removal	10,000.00	800.00	8.00%	936.00
Cell Phones	8,600.00	2,488.90	28.94%	2,195.29
Local	22,000.00	4,162.48	18.92%	5,288.93
Long Distance	1,000.00	106.17	10.62%	103.18
Internet	6,060.00	918.00	15.15%	1,016.40
Fiber Optic System	63,000.00	10,436.88	16.57%	10,206.25
Other Communication Expense	2,150.00	498.88	23.20%	725.28
Subscriptions	2,250.00	0.00		0.00
Memberships	24,900.00	2,715.00	10.90%	14,410.00
Continuing Education	2,000.00	1,350.00	67.50%	0.00
Professional Development	10,550.00	305.00	2.89%	0.00
Seminars and Conferences	32,500.00	7,010.00	21.57%	13,072.59
Staff-Travel	80,500.00	25,460.77	31.63%	22,349.50
TxTag Collection Fees	1,480,000.00	219,379.12	14.82%	12,143.56
Contractual Contingencies	249,500.00	0.00		475.00
Total Other Contractual Services	5,246,510.00	1,307,533.75	24.92%	627,221.81
Total Contractual Expenses	7,791,510.00	1,934,089.09	24.82%	1,646,611.23

Expenditures	Budget FY 2010	Actual Year To Date 11/30/2009	Percent Of Budget	Actual Year To Date 11/30/2008
Books & Publications	13,100.00	2,717.69	20.75%	4,789.42
Office Supplies Expense	16,000.00	874.17	5.46%	1,136.49
Computer Supplies Expense	4,500.00	1,272.14	28.27%	1,701.41
Copy Supplies Expense	2,000.00	23.85	1.19%	277.35
Annual Report Printing	10,000.00	0.00		0.00
Other Printed Reports	20,500.00	11,517.01	56.18%	965.00
Direct Mail-printing Expense	10,000.00	0.00		0.00
Office Supplies-printed	1,000.00	0.00		67.06
Maintenance Supplies Expense	100.00	0.00		0.00
Promotional Items expense	10,000.00	207.56	2.08%	0.00
Displays	5,000.00	0.00		0.00
Tools & Equipment Expense	1,650.00	71.27	4.32%	313.05
Misc Materials & Supplies	3,500.00	2,535.78	72.45%	14.08
Total Materials & Supplies Exp	127,350.00	19,219.47	15.09%	9,263.86

Expenditures	Budget FY 2010	Actual Year To Date 11/30/2009	Percent Of Budget	Actual Year To Date 11/30/2008
Operating Expenses				
Gasoline Expense	4,500.00	949.14	21.09%	1,410.51
Mileage Reimbursement	13,100.00	1,932.46	14.75%	2,185.77
Toll Tag Expense	3,275.00	774.80	23.66%	740.21
Parking	37,900.00	9,235.75	24.37%	14,731.93
Meeting Facilities	1,050.00	0.00		0.00
Community Events	5,000.00	500.00	10.00%	0.00
Meeting Expense	5,500.00	804.15	14.62%	923.06
Public Notices	3,300.00	200.00	6.06%	0.00
Postage	8,100.00	-431.45	-5.33%	180.00
Overnight Delivery Services	2,350.00	2,389.96	101.70%	68.17
Local Delivery Services	3,700.00	697.04	18.84%	632.52
Insurance	140,300.00	47,234.22	33.67%	59,877.03
Repair and Maintenance	500.00	218.00	43.60%	0.00
Repair & Maintenance-Vehicles	1,000.00	595.58	59.56%	205.77
Repair and Maintenance Toll Equip	15,000.00	1,030.00	6.87%	0.00
Rent	205,000.00	80,071.70	39.06%	78,000.60
Water	7,500.00	1,466.70	19.56%	1,182.28
Electricity	121,700.00	23,494.51	19.31%	29,166.16
Amortization Expense	1,397,000.00	509,101.15	36.44%	521,497.19
Dep Exp- Furniture & Fixtures	19,000.00	7,802.77	41.07%	7,882.46
Dep Expense - Equipment	16,440.00	5,990.71	36.44%	7,860.34
Dep Expense - Autos & Trucks	4,500.00	1,638.85	36.42%	1,697.40
Dep Expense-Buildng & Toll Fac	160,000.00	73,565.95	45.98%	73,565.95
Dep Expense-Highways & Bridges	5,504,000.00	2,069,261.82	37.60%	2,476,949.00
Dep Expense-Communic Equip	197,000.00	81,946.43	41.60%	81,946.43
Dep Expense-Toll Equipment	465,000.00	192,408.90	41.38%	192,408.90
Dep Expense - Signs	135,000.00	55,528.37	41.13%	54,942.25
Dep Expense-Land Improvemts	49,500.00	21,493.28	43.42%	19,951.58
Depreciation Expense-Computers	365,000.00	153,587.09	42.08%	152,219.14
Other Licenses	1,100.00	235.00	21.36%	235.00
Community Initiative Grants	75,000.00	0.00		25,000.00
Total Operating Expense	8,967,315.00	3,343,722.88	37.29%	3,805,459.65
Financing Expenses				
Arbitrage Rebate	4,000.00	2,500.00	62.50%	2,500.00
Bond Issuance Expense	718,000.00	303,045.50	42.21%	115,405.35
Loan Fees	11,000.00	11,500.00	104.55%	11,500.00
Bond Issuance Cost	25,000.00	5,000.00	20.00%	0.00
Trustee Fees	2,000.00	0.00		0.00
Bank Fees	25,000.00	2,551.94	10.21%	9,709.14
Interest Expense	18,003,743.00	5,059,291.98	28.10%	4,766,923.45
Contingency	30,000.00	0.00		0.00
Total Financing Expense	18,818,743.00	5,383,889.42	28.61%	4,906,037.94
Total Expenses	38,482,999.00	11,531,032.19	29.96%	11,128,070.00
Net Income	-17,399,499.00	-3,387,544.16		-3,363,455.37

Other Assets

Security Deposits	9,483.30	9,483.30
Intangible Assets	650.00	650.00
2005 Bond Issuance Costs	8,271,910.85	8,578,443.99
2009 BAB Bond issue costs	441,143.92	0.00
Total Assets	323,996,535.66	316,268,851.18

Liabilities

Current Liabilities

Accounts Payable	257,332.78	159,546.86
Overpayments	4,729.20	0.00
Interest Payable	3,462,435.15	3,446,928.45
Due to other Funds	76,027.00	0.00
TCDRS Payable	23,098.74	22,215.85
Medical Reimbursement Payable	(1,598.32)	0.00
Due to State of Texas	759.14	73.20
Total Current Liabilities	3,822,783.69	3,628,764.36

Long Term Liabilities

Accrued Vac & Sick Leave Paybl	205,137.00	205,137.00
Retainage Payable	144,776.71	513,382.81
Senior Lien Revenue Bonds 2005	171,364,253.68	170,521,942.82
Sn Lien Rev Bnd Prem/Disc 2005	5,019,181.48	5,185,927.03
Tot Sr Lien Rev Bond Pay Pre/D	0.00	175,707,869.85
TIFIA note 2008	72,405,650.04	68,867,695.00
2009 Regions Build America Bnd	15,000,000.00	0.00
2009 Region's BAB Discount	(49,999.98)	0.00
2009 BAB's Payable	14,950,000.02	0.00
Total Long Term Liabilities	264,088,998.93	245,294,084.66
Total Liabilities	267,911,782.62	248,922,849.02

Net Assets Section

Contributed Capital	18,334,845.57	18,334,845.57
Net Assets beginning	41,137,451.62	52,402,779.47
Current Year Operations	(3,387,544.16)	(3,391,622.88)
Total Net Assets	37,749,907.46	49,011,156.59

Total Liabilities and Net Assets

323,996,535.66	316,268,851.18
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CTRMA INVESTMENT REPORT

		Month Ending 11/30/2009					Current	
		Balance		Discount		Balance	Rate as of	
		10/31/2009	Additions	Amortization	Accrued Interest	Withdrawals	11/30/2009	
Amount in Trustee TexStar								
Additional Projects Fund		570.29			0.09		570.38	0.214%
Construction Fund 05		16,042.92			2.40	1,765.00	14,280.32	0.214%
Construction Fund 09		3,648,733.32			498.27	1,441,777.68	2,207,453.91	0.214%
General Fund		10,201,623.59			1,664.94		10,203,288.53	0.214%
Trustee Operating Fund		341,362.91	200,000.00		42.86	450,000.00	91,405.77	0.214%
Renewal & Replacement Fund		653,694.29			106.68		653,800.97	0.214%
TxDOT Grant Fund		9,235,833.92			1,507.32		9,237,341.24	0.214%
Revenue Fund		619.36			0.10		619.46	0.214%
Debt Service Reserve Fund		10,889,405.28			1,747.39	5,078,680.56	5,812,472.11	0.214%
		34,987,885.88	200,000.00	0.00	5,570.05	6,972,223.24	28,221,232.69	
Amount in TexStar Operating Fund								
		29,489.95	650,000.00		11.72	355,000.00	324,501.67	0.214%
Fidelity Money Market Fund								
Operating Fund		2.63	400,000.00		2.63	400,000.00	5.26	0.010%
Additional Projects Fund		62,603.19	1,240.00		0.15	1,240.00	62,603.34	0.010%
Construction Fund 05		0.20	1,765.00			1,765.00	0.20	0.010%
Construction Fund 09		0.00	1,441,778.08		4.10	1,441,780.62	1.56	0.010%
Other Obligations Fund		44,359.73	39,000.00		0.27	38,701.57	44,658.43	0.010%
Debt Service Fund		2,500,125.94	619,958.33		18.86		3,120,103.13	0.010%
Subordinate Lien DS Fund		7,979.55			0.07		7,979.62	0.010%
TxDOT Grant Fund		21,961.36			42.64		22,004.00	0.010%
Renewal and Replacement		0.90			0.00		0.90	0.010%
Revenue Fund		1,030,512.74	1,426,724.05		6.48	1,544,646.45	912,596.82	0.010%
General Fund		842,136.19	435,492.17		6.29		1,277,634.65	0.010%
Debt Service Reserve Fund		4.93	5,078,680.56		3.29	5,078,680.56	8.22	0.010%
		4,509,687.36	9,444,638.19		84.78	8,506,814.20	5,447,596.13	
Amount in Region's MMA SIB Loan								
		55,002.95			2.34		55,005.29	0.050%
Amount in Fed Agencies								
Amortized Principal		1,000,000.00	5,070,000.00	0.00			6,070,000.00	
Accrued Interest					875.00			
		1,000,000.00	5,070,000.00	0.00	875.00	0.00	6,070,000.00	
Certificates of Deposit								
Total in Pools		6,100,000.00			750.00		6,100,000.00	
Total in Money Market		35,017,375.83	850,000.00		5,581.77	7,327,223.24	28,545,734.36	
Total in Fed Agencies		4,564,690.31	9,444,638.19		87.12	8,506,814.20	5,502,601.42	
Total in Fed Agencies		1,000,000.00	5,070,000.00		875.00	0.00	6,070,000.00	
Total Invested		46,682,066.14	15,364,638.19	0.00	7,293.89	15,834,037.44	46,218,335.78	

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

William Chapman, CFO

INVESTMENTS by FUND

Balance
November 30, 2009

Additional Projects Fund			
TexSTAR	570.38		
Fidelity	62,603.34		
			63,173.72
05 Construction Fund			
TexSTAR	14,280.32		
Fidelity	0.20		
			14,280.52
Renewal & Replacement Fund			
TexSTAR	653,800.97		
Fidelity	0.90		
CD's			
			653,801.87
TxDOT Grant Fund			
TexSTAR	9,237,341.24		
Fidelity	22,004.00		
CD's	3,100,000.00		
Agencies	1,000,000.00		
			13,359,345.24
Subordinate Lien DS Fund			
TexSTAR	0.00		
Fidelity	7,979.62		
			7,979.62
Debt Service Reserve Fund			
TexSTAR	5,812,472.11		
Fidelity	8.22		
CD's	3,000,000.00		
Agencies	5,070,000.00		
			13,882,480.33
Debt Service Fund			
TexSTAR	0.00		
Fidelity	3,120,103.13		
			3,120,103.13
Other Obligations Fund			
TexSTAR			
Fidelity	44,658.43		
			44,658.43
Operating Fund			
TexSTAR	324,501.67		
TexSTAR-Trustee	91,405.77		
Fidelity	5.26		
Region's SIB Loan MMA	55,005.29		
			470,917.99
Revenue Fund			
TexSTAR	619.46		
Fidelity	912,596.82		
			913,216.28
General Fund			
TexSTAR	10,203,288.53		
Fidelity	1,277,634.65		
			11,480,923.18
09 Construction Fund			
Fidelity	1.56		
TexSTAR	2,207,453.91		
			2,207,455.47
			46,218,335.78

Amount of investments As of November 30, 2009

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Home Loan Bank	3133XTB88	1,000,000.00	1,000,000.00	1,002,190.00	1.05%	3/6/2009	3/5/2010	TxDOT Grant Fund
Fannie Mae	31398AZY1	5,070,000.00	5,070,000.00	5,053,150.00	1.62%	11/30/2009	11/10/2014	Debt Service Reserve Fund
		<u>6,070,000.00</u>	<u>6,070,000.00</u>	<u>6,055,340.00</u>				

Agency	CUSIP #	COST	Cummulative Amortization	11/30/2009		Interest Income November 2009		
				Book Value	Maturity Value	Accrued Interest	Amortizatuion	Interest Earned
Federal Home Loan Bank	3133XTB88	1,000,000.00		1,000,000.00	1,000,000.00	\$ 875.00		\$ 875.00
Fannie Mae	31398AZY1	5,070,000.00		5,070,000.00	5,000,000.00			
		<u>6,070,000.00</u>	<u>0.00</u>	<u>6,070,000.00</u>	<u>6,000,000.00</u>	<u>875.00</u>	<u>0.00</u>	<u>875.00</u>

November 09 Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	November 09 Interest	Cummulative Interest Earned	Cummulative Interest Received	FUND
Regions Bank	CDRB25367	3,000,000	0.85%	6/30/2009	3/28/2010	\$ 2,095.89	\$ 10,549.32	\$ 10,549.32	TxDOT Grant Fund
Regions Bank	CDRB27819	100,000	0.53%	10/14/2009	9/10/2010	\$ 42.47			TxDOT Grant Fund
Frost Bank	CD9919266	3,000,000	0.30%	10/5/2009	4/3/2010	\$ 750.00	\$ 750.00	\$ 750.00	Debt Service Reserve Fund
		<u>6,100,000</u>				<u>2,888.36</u>	<u>11,299.32</u>	<u>11,299.32</u>	



Monthly Newsletter - November 2009

Performance

As of November 30, 2009

Current Invested Balance	\$5,098,729,406.85
Weighted Average Maturity (1)	51 Days
Weighted Average Maturity (2)	73 Days
Net Asset Value	1.000360
Total Number of Participants	699
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$1,074,944.11
Management Fee Collected	\$218,038.65
% of Portfolio Invested Beyond 1 Year	2.06%
Standard & Poor's Current Rating	AAAm

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

November Averages

Average Invested Balance	\$5,249,757,613.04
Average Monthly Yield, on a simple basis	0.1986%
Average Weighted Average Maturity (1)*	53 Days
Average Weighted Average Maturity (2)*	73 Days

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

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

(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

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

New Participants

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

★ City of Dallas

★ City of Denton

★ Royse City ISD

Holiday Reminder

In observance of the **Christmas holiday**, **TexSTAR will be closed on Friday, December 25, 2009**. All ACH transactions initiated on Thursday, December 24th will settle on Monday, December 28th.

In observance of the **New Year's Day holiday**, **TexSTAR will be closed on Friday, January 1, 2010**. All ACH transactions initiated on Thursday, December 31st will settle on Monday, January 4th.

Announcing a New Group Trust for OPEB

Have you ever wished that you could invest long term for retiree medical costs as easily as you can invest short term money with TexSTAR?

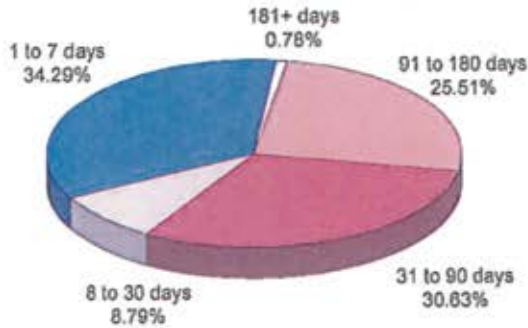
FirstSouthwest is pleased to announce the formation of The PEB Trust, designed for investment of OPEB prefunding under GASB 43/45. In many ways The PEB Trust is similar to TexSTAR: group buying power reduces costs and fees; FirstSouthwest's FSW Advisory Services is the program administrator, providers have Texas offices; and it is governed by its members, a Board of Trustees with public entity representatives. The PEB Trust has: an IRS private letter ruling; ability to invest in most asset classes; investment consultants and advisors who manage over \$3 trillion of tax exempt assets worldwide; a design that is simple to join and flexible enough to grow with employers' needs.

For more information, contact: Brian Whitworth, (214) 953-4217, brian.whitworth@firstsw.com; or Caroline Austin, (214) 953-4277, caroline.austin@firstsw.com.

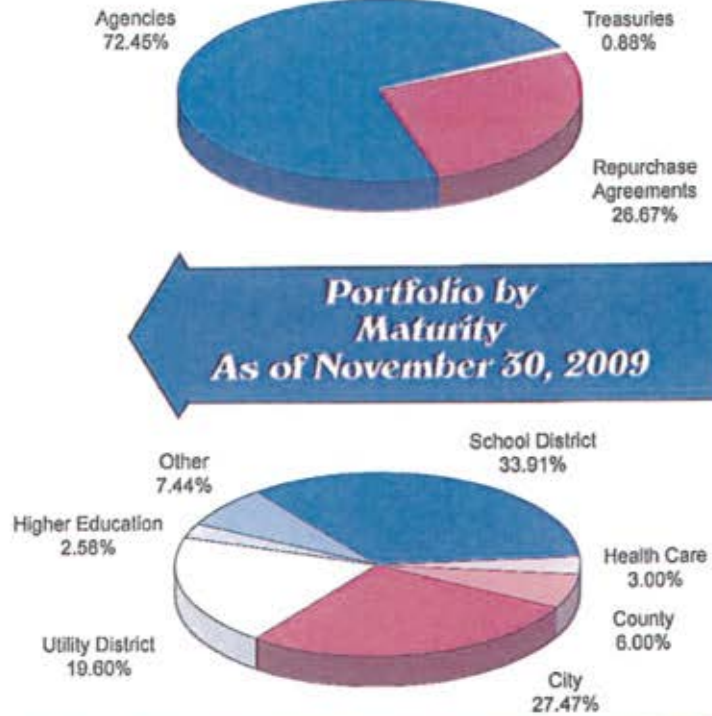
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of November 30, 2009



Distribution of Participants by Type As of November 30, 2009



Portfolio by Maturity As of November 30, 2009



Historical Program Information

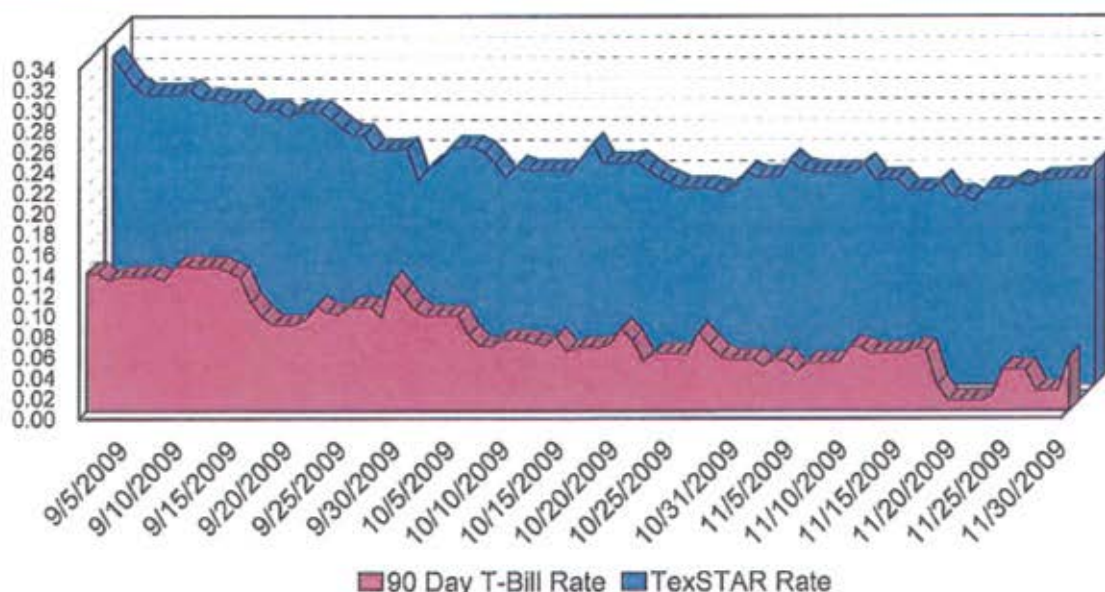
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Nov 09	0.1986%	\$ 5,098,729,406.85	\$ 5,100,566,153.33	1.000360	53	73	699
Oct 09	0.2095%	5,268,497,948.76	5,270,536,424.50	1.000384	49	71	696
Sep 09	0.2629%	5,340,224,912.87	5,342,464,587.80	1.000419	48	71	695
Aug 09	0.3089%	5,139,063,427.24	5,141,481,459.68	1.000470	49	75	693
Jul 09	0.3232%	5,376,443,555.63	5,378,994,696.96	1.000467	47	75	687
Jun 09	0.3693%	5,656,879,809.73	5,659,853,015.78	1.000525	47	76	684
May 09	0.4462%	5,532,083,366.30	5,535,302,549.55	1.000581	46	75	679
Apr 09	0.4984%	5,647,217,828.45	5,650,940,345.36	1.000659	50	79	677
Mar 09	0.5945%	5,660,835,069.45	5,663,620,225.62	1.000492	50	77	673
Feb 09	0.7053%	6,132,498,993.34	6,134,995,172.40	1.000402	48	72	670
Jan 09	0.9005%	5,676,377,612.45	5,680,297,695.81	1.000683	50	78	667
Dec 08	1.3793%	4,993,884,782.18	4,999,322,863.96	1.001075	48	81	664
Nov 08	1.5651%	4,516,705,034.64	4,520,414,835.22	1.000821	37	76	663

Portfolio Asset Summary as of November 30, 2009

	Book Value	Market Value
Uninvested Balance	\$ 403.54	\$ 403.54
Accrual of Interest Income	2,114,946.77	2,114,946.77
Interest and Management Fees Payable	(1,080,088.98)	(1,080,088.98)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreements	1,359,459,000.00	1,359,459,000.00
Government Securities	3,738,235,145.52	3,740,071,892.00
Total	\$ 5,098,729,406.85	\$ 5,100,566,153.33

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

Daily Summary for November 2009

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
1-Nov-09	0.2020%	0.000005533	\$5,268,497,948.76	1.000384	53	73
2-Nov-09	0.2181%	0.000005975	\$5,324,939,519.22	1.000368	53	74
3-Nov-09	0.2094%	0.000005737	\$5,354,321,141.71	1.000357	52	73
4-Nov-09	0.2069%	0.000005668	\$5,376,532,575.92	1.000354	52	72
5-Nov-09	0.2063%	0.000005651	\$5,336,607,461.48	1.000348	52	71
6-Nov-09	0.2064%	0.000005655	\$5,369,652,593.70	1.000312	50	69
7-Nov-09	0.2064%	0.000005655	\$5,369,652,593.70	1.000312	50	69
8-Nov-09	0.2064%	0.000005655	\$5,369,652,593.70	1.000312	50	69
9-Nov-09	0.2139%	0.000005859	\$5,354,749,307.15	1.000302	51	70
10-Nov-09	0.1994%	0.000005463	\$5,295,013,665.18	1.000335	52	71
11-Nov-09	0.1994%	0.000005463	\$5,295,013,665.18	1.000335	52	71
12-Nov-09	0.1997%	0.000005472	\$5,271,651,175.76	1.000362	54	74
13-Nov-09	0.1889%	0.000005176	\$5,278,574,823.34	1.000351	54	73
14-Nov-09	0.1889%	0.000005176	\$5,278,574,823.34	1.000351	54	73
15-Nov-09	0.1889%	0.000005176	\$5,278,574,823.34	1.000351	54	73
16-Nov-09	0.1972%	0.000005402	\$5,315,968,049.52	1.000341	54	72
17-Nov-09	0.1834%	0.000005026	\$5,303,081,613.92	1.000347	55	73
18-Nov-09	0.1836%	0.000005029	\$5,305,403,405.55	1.000353	55	73
19-Nov-09	0.1788%	0.000004898	\$5,279,916,363.95	1.000361	55	76
20-Nov-09	0.1906%	0.000005221	\$5,205,415,823.17	1.000374	54	75
21-Nov-09	0.1906%	0.000005221	\$5,205,415,823.17	1.000374	54	75
22-Nov-09	0.1906%	0.000005221	\$5,205,415,823.17	1.000374	54	75
23-Nov-09	0.1967%	0.000005388	\$5,174,150,558.02	1.000372	55	77
24-Nov-09	0.1935%	0.000005301	\$5,095,438,350.12	1.000370	55	77
25-Nov-09	0.1990%	0.000005453	\$5,100,847,897.20	1.000367	54	76
26-Nov-09	0.1990%	0.000005453	\$5,100,847,897.20	1.000367	54	76
27-Nov-09	0.1997%	0.000005470	\$5,093,362,889.34	1.000374	52	74
28-Nov-09	0.1997%	0.000005470	\$5,093,362,889.34	1.000374	52	74
29-Nov-09	0.1997%	0.000005470	\$5,093,362,889.34	1.000374	52	74
30-Nov-09	0.2141%	0.000005867	\$5,098,729,406.85	1.000360	51	73
Average	0.1986%	0.000005440	\$5,249,757,613.04		53	73

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



TexSTAR Board Members

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

For more information contact TexSTAR Participant Services ★ 1-800-TEX-STAR ★ www.texstar.org



J.P.Morgan
Asset Management