

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

RESOLUTION NO. 09-80

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


Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 18th day of November, 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 09-80
Date Passed 11/18/09

**Central Texas Regional Mobility Authority
Balance Sheet**

As of

October 31, 2009

October 31, 2008

Assets

Current Assets

Cash in Operating Fund	0.00		68,135.15
Regions Operating Account	58,998.66		0.00
Chase-Regions Trustee Account	0.00		3,600.96
Regions Trustee cash account	0.00		2,662.50
Cash In TexSTAR	29,489.95		1,307,787.07
Money Market Payroll Account	0.00		3,493.37
Regions Payroll Account	64,355.30		0.00
Fidelity Government MMA	4,509,587.36		3,679,638.27
Restricted Cash-TexStar	34,987,885.88		44,183,729.15
Regions SIB account	55,002.95		0.00
Overpayment accounts	3,789.09		0.00
Total Cash Equivalents	39,650,110.53		49,249,046.47
Accounts Receivable	161,075.38		0.00
Due From TTA	538,280.06		635,005.34
Due From NTTA	28,852.65		19,245.60
Due From HCTRA	41,373.45		35,311.50
Interest Receivable	4,524.34		48,325.55
Total Receivables	774,105.88		737,887.99
Certificates of Deposit	6,100,000.00		7,575,000.00
Agencies	1,000,000.00		1,005,923.71
Prepaid Insurance	77,277.82		87,587.83
Total Current Assets	47,660,492.89		58,655,446.00

Construction Work In Process

36,149,466.06

12,271,644.65

Fixed Assets

Computers	1,228,344.92		1,205,203.69
Accum Deprec-Computers	(974,849.59)	253,495.33	(608,670.68)
Computer Software	6,133,429.48		5,996,807.93
Accumulated Amortization-Software	(2,884,438.30)	3,248,991.18	(1,547,468.02)
Furniture and Fixtures	102,134.95		102,134.95
Accum Deprec-Furn & Fixtures	(57,797.80)	44,337.15	(38,991.58)
Equipment	100,517.93		76,177.93
Accum Deprec-Equipment	(52,669.29)	47,848.64	(39,457.05)
Autos and Trucks	16,295.00		16,295.00
Accum Deprec-Autos and Trucks	(9,739.53)	6,555.47	(5,431.68)
Buildings and Toll Facilities	7,062,332.11		7,062,332.11
Accum Deprec-Buildings & Toll	(423,937.31)	6,638,394.80	(247,379.03)
Highways and Bridges	198,267,731.76		197,459,450.54
Accum Deprec-Highways & Bridge	(12,283,136.23)	185,984,595.53	(7,325,537.21)
Communication Equipment	1,938,955.13		1,938,955.13
Accum Deprec-Comm Equip	(483,815.54)	1,455,139.59	(287,144.12)
Toll Equipment	4,587,114.80		4,587,114.80
Accum Deprec-Toll Equip	(1,110,313.08)	3,476,801.72	(648,531.72)
Signs	5,630,642.42		5,329,323.76
Accum Deprec-Signs	(319,436.10)	5,311,206.32	(186,402.46)
Land Improvements	1,094,546.21		1,031,686.00
Accum Deprec-Land Improv	(113,435.95)	981,110.26	(62,468.77)
Right of Way		23,685,553.05	22,704,834.88
Leasehold Improvements		69,308.63	75,160.15
Total Fixed Assets		231,203,337.67	236,587,994.55

Other Assets

Security Deposits	9,483.30	9,483.30
Intangible Assets	650.00	650.00
2005 Bond Issuance Costs	8,295,757.95	8,601,525.06
2009 BAB Bond issue costs	477,905.92	0.00
Total Assets	323,797,093.79	316,126,743.56

Liabilities

Current Liabilities

Accounts Payable	4,151.51	63,696.79
Overpayments	3,925.96	0.00
Interest Payable	2,769,948.12	2,757,542.76
Due to other Funds	76,027.00	0.00
TCDRS Payable	23,673.73	22,215.83
Medical Reimbursement Payable	(1,598.32)	0.00
Due to State of Texas	756.42	32.04
Total Current Liabilities	2,876,884.42	2,843,487.42

Long Term Liabilities

Accrued Vac & Sick Leave Paybl	205,137.00	205,137.00
Retainage Payable	144,776.71	64,537.19
Senior Lien Revenue Bonds 2005	171,364,253.68	170,521,942.82
Sn Lien Rev Bnd Prem/Disc 2005	5,032,215.50	5,198,367.21
Tot Sr Lien Rev Bond Pay Pre/D	0.00	175,720,310.03
TIFIA note 2008	72,129,124.37	68,603,696.00
2009 Regions Build America Bnd	15,000,000.00	0.00
2009 Region's BAB Discount	(54,166.65)	0.00
2009 BAB's Payable	14,945,833.35	0.00
Total Long Term Liabilities	263,821,340.61	244,593,680.22
Total Liabilities	266,698,225.03	247,437,167.64

Net Assets Section

Contributed Capital	18,334,845.57	18,334,845.57
Net Assets beginning	41,137,451.62	52,851,625.09
Current Year Operations	(2,373,428.44)	(2,496,894.74)
Total Net Assets	38,764,023.18	50,354,730.35

Total Liabilities and Net Assets

323,797,093.79	316,126,743.56
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INVESTMENTS by FUND

**Balance
October 31, 2009**

Additional Projects Fund			
TexSTAR	570.29		
Fidelity	62,603.19		
			63,173.48
05 Construction Fund			
TexSTAR	16,042.92		
Fidelity	0.20		
			16,043.12
Renewal & Replacement Fund			
TexSTAR	653,694.29		
Fidelity	0.90		
CD's			
			653,695.19
TxDOT Grant Fund			
TexSTAR	9,235,833.92		
Fidelity	21,961.36		
CD's	3,100,000.00		
Agencies	1,000,000.00		
			13,357,795.28
Subordinate Lien DS Fund			
TexSTAR	0.00		
Fidelity	7,979.55		
			7,979.55
Debt Service Reserve Fund			
TexSTAR	10,889,405.28		
Fidelity	4.93		
CD's	3,000,000.00		
			13,889,410.21
Debt Service Fund			
TexSTAR	0.00		
Fidelity	2,500,125.94		
			2,500,125.94
Other Obligations Fund			
TexSTAR			
Fidelity	44,359.73		
			44,359.73
Operating Fund			
TexSTAR	29,489.95		
TexSTAR-Trustee	341,362.91		
Fidelity	2.63		
Region's SIB Loan MMA	55,002.95		
			425,858.44
Revenue Fund			
TexSTAR	619.36		
Fidelity	1,030,512.74		
			1,031,132.10
General Fund			
TexSTAR	10,201,623.59		
Fidelity	842,136.19		
			11,043,759.78
09 Construction Fund			
Fidelity	0.00		
TexSTAR	3,648,733.32		
			3,648,733.32
			46,682,066.14

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Revenue	Budget	Actual Year	Percent	Actual Year
	FY 2010	To Date 10/31/2009	Of Budget	To Date 10/31/2008
Toll Revenue-TxTag-183A	17,250,000.00	4,837,436.36	28.04%	4,657,017.45
Toll Revenue-HCTRA-183A	565,000.00	176,918.05	31.31%	151,794.45
Toll Revenue-NTTA-183A	306,000.00	115,401.15	37.71%	78,709.50
Video Tolls	1,250,000.00	924,381.49	73.95%	223,835.39
Fee Revenue	812,500.00	417,392.50	51.37%	179,401.00
Operating Revenue	20,183,500.00	6,471,529.55	32.06%	5,783,205.13
Interest Income	900,000.00	103,680.03	11.52%	510,375.27
Total Revenue	21,083,500.00	6,575,209.58	31.19%	6,296,516.73

Expenditures	Budget	Actual Year	Percent	Actual Year
	FY 2010	To Date 10/31/2009	Of Budget	To Date 10/31/2008
Regular	1,827,602.00	498,693.32	27.29%	451,200.55
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	68,689.17	25.15%	62,026.52
FICA	89,997.00	17,859.58	19.84%	19,085.21
FICA MED	27,602.00	7,077.02	25.64%	7,106.11
Health Insurance	200,700.00	50,182.00	25.00%	49,153.96
Life Insurance	6,215.00	1,685.13	27.11%	1,596.22
Auto Allowance	9,000.00	2,512.50	27.92%	3,000.00
Other Benefits	160,863.00	16,942.11	10.53%	15,870.09
Unemployment Taxes	1,980.00	11.70	0.59%	108.64
Salary Reserve	50,000.00	0.00		0.00
Total Salaries & Wages	2,778,081.00	693,991.84	24.98%	613,668.48

Contractual Services

Professional Services

Accounting	9,000.00	2,646.08	29.40%	2,367.56
Auditing	45,000.00	36,842.00	81.87%	33,626.00
Engineering	0.00	-57,505.61		0.00
General Engineering Consultant	1,250,000.00	168,675.94	13.49%	132,128.06
General System Consultant	175,000.00	15,842.36	9.05%	66,048.46
Toll Collection contract	0.00	7,287.45		331,474.23
Image Processing	540,000.00	222,833.42	41.27%	0.00
Facility maintenance	75,000.00	28,764.52	38.35%	17,511.63
Facility management	0.00	11,533.38		4,788.32
Human Resources	15,000.00	252.11	1.68%	160.40
Legal	400,000.00	12,244.45	3.06%	7,538.31
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	455,763.75	17.91%	635,870.81

Expenditures	Budget	Actual Year	Percent	Actual Year
	FY 2010	To Date 10/31/2009	Of Budget	To Date 10/31/2008
Other Contractual Services				
IT Services	75,000.00	20,344.15	27.13%	11,443.57
Graphic Design Services	15,000.00	1,875.00	12.50%	0.00
Website Maintenance	20,000.00	5,978.50	29.89%	7,949.67
Research Services	30,000.00	0.00		3,500.00
Copy Machine	11,000.00	2,606.21	23.69%	2,553.28
Software licenses	23,000.00	6,661.80	28.96%	7,624.86
ETC system Maintenance	1,288,000.00	316,231.65	24.55%	106,830.94
ETC Development	125,000.00	3,706.00	2.96%	0.00
ETC Testing	30,000.00	0.00		945.00
Communications and Marketing	135,000.00	25,537.89	18.92%	5,783.37
Advertising	50,000.00	3,751.00	7.50%	3,091.92
Direct Mail	10,000.00	0.00		0.00
Video Production	10,000.00	0.00		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	56,207.78	24.44%	51,918.00
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	925.00	0.46%	60,680.39
Landscape Maintenance	240,000.00	27,185.86	11.33%	3,034.00
Signal & Illumination Maintenance	250,000.00	87,134.00	34.85%	26,343.00
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	1,961.19	22.80%	1,583.32
Local	22,000.00	3,202.26	14.56%	5,032.33
Long Distance	1,000.00	67.40	6.74%	103.18
Internet	6,060.00	612.00	10.10%	1,016.40
Fiber Optic System	63,000.00	8,422.76	13.37%	10,206.25
Other Communication Expense	2,150.00	372.99	17.35%	725.26
Subscriptions	2,250.00	0.00		0.00
Memberships	24,900.00	2,715.00	10.90%	3,620.00
Continuing Education	2,000.00	0.00		0.00
Professional Development	10,550.00	0.00		0.00
Seminars and Conferences	32,500.00	7,010.00	21.57%	12,847.59
Staff-Travel	80,500.00	15,527.81	19.29%	22,319.50
TxTag Collection Fees	1,480,000.00	211,821.60	14.31%	9,318.64
Contractual Contingencies	249,500.00	0.00		475.00
Total Other Contractual Services	5,246,510.00	816,627.35	15.57%	473,323.69
Total Contractual Expenses	7,791,510.00	1,272,391.10	16.33%	1,109,194.50

Expenditures	Budget FY 2010	Actual Year To Date 10/31/2009	Percent Of Budget	Actual Year To Date 10/31/2008
Books & Publications	13,100.00	1,882.96	14.37%	3,715.44
Office Supplies Expense	16,000.00	510.70	3.19%	492.58
Computer Supplies Expense	4,500.00	122.06	2.71%	1,190.99
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	11,567.01	56.42%	965.00
Direct Mail-printing Expense	10,000.00	0.00		0.00
Office Supplies-printed	1,000.00	0.00		27.25
Maintenance Supplies Expense	100.00	0.00		0.00
Promotional Items expense	10,000.00	0.00		0.00
Displays	5,000.00	0.00		0.00
Tools & Equipment Expense	1,650.00	0.00		313.05
Misc Materials & Supplies	3,500.00	2,454.88	70.14%	14.08
Total Materials & Supplies Exp	127,350.00	16,561.46	13.00%	6,995.74

Expenditures	Budget	Actual Year	Percent	Actual Year
	FY 2010	To Date 10/31/2009	Of Budget	To Date 10/31/2008
Operating Expenses				
Gasoline Expense	4,500.00	625.79	13.91%	1,410.51
Mileage Reimbursement	13,100.00	1,622.11	12.38%	1,512.75
Toll Tag Expense	3,275.00	448.97	13.71%	723.54
Parking	37,900.00	6,007.90	15.85%	11,444.38
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	681.03	12.38%	809.31
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	125.98	5.36%	68.17
Local Delivery Services	3,700.00	155.70	4.21%	646.69
Insurance	140,300.00	38,189.45	27.22%	45,680.21
Repair and Maintenance	500.00	218.00	43.60%	0.00
Repair & Maintenance-Vehicles	1,000.00	62.78	6.28%	205.77
Repair and Maintenance Toll Equip	15,000.00	1,030.00	6.87%	0.00
Rent	205,000.00	64,057.36	31.25%	62,452.08
Water	7,500.00	918.50	12.25%	1,182.28
Electricity	121,700.00	16,506.13	13.56%	28,478.05
Amortization Expense	1,397,000.00	407,280.92	29.15%	417,181.92
Dep Exp- Furniture & Fixtures	19,000.00	6,242.18	32.85%	6,305.94
Dep Expense - Equipment	16,440.00	4,792.57	29.15%	6,288.27
Dep Expense - Autos & Trucks	4,500.00	1,311.08	29.14%	1,357.92
Dep Expense-Buildng & Toll Fac	160,000.00	58,852.76	36.78%	58,852.76
Dep Expense-Highways & Bridges	5,504,000.00	1,655,327.90	30.07%	2,064,717.40
Dep Expense-Communic Equip	197,000.00	65,557.14	33.28%	65,557.14
Dep Expense-Toll Equipment	465,000.00	153,927.12	33.10%	153,927.12
Dep Expense - Signs	135,000.00	44,422.70	32.91%	43,953.80
Dep Expense-Land Improvemts	49,500.00	17,194.62	34.74%	15,961.26
Depreciation Expense-Computers	365,000.00	122,778.81	33.64%	121,896.91
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	2,668,841.05	29.76%	3,136,029.18
Financing Expenses				
Arbitrage Rebate	4,000.00	0.00		2,500.00
Bond Issuance Expense	718,000.00	242,436.40	33.77%	92,324.28
Loan Fees	11,000.00	0.00		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	2,005.13	8.02%	7,660.53
Interest Expense	18,003,743.00	4,047,411.04	22.48%	3,813,538.76
Contingency	30,000.00	0.00		0.00
Total Financing Expense	18,818,743.00	4,296,852.57	22.83%	3,927,523.57
Total Expenses	38,482,999.00	8,948,638.02	23.25%	8,793,411.47
Net Income	-17,399,499.00	-2,373,428.44		-2,496,894.74

CTRMA INVESTMENT REPORT

	Month Ending 10/31/2009					Balance 10/31/2009	Current Rate as of 10/31/2009
	Balance 9/30/2009	Additions	Discount Amortization	Accrued Interest	Withdrawals		
Amount in Trustee TexStar							
Additional Projects Fund	570.19			0.10		570.29	0.202%
Construction Fund 05	16,040.07			2.85		16,042.92	0.202%
Construction Fund 09	4,637,977.50			774.53	990,018.71	3,648,733.32	0.202%
General Fund	10,199,808.95			1,814.64		10,201,623.59	0.202%
Trustee Operating Fund	441,329.27	800,000.00		33.64	900,000.00	341,362.91	0.202%
Renewal & Replacement Fund	653,578.01			116.28		653,694.29	0.202%
TxDOT Grant Fund	9,234,191.07			1,642.85		9,235,833.92	0.202%
Revenue Fund	619.25			0.11		619.36	0.202%
Debt Service Reserve Fund	10,887,468.30			1,936.98		10,889,405.28	0.202%
	36,071,582.61	800,000.00	0.00	6,321.98	1,890,018.71	34,987,885.88	
Amount in TexStar Operating Fund							
	86,457.03	900,000.00		20.29	956,987.37	29,489.95	0.202%
Fidelity Money Market Fund							
Operating Fund	400,000.00	400,000.00		2.63	800,000.00	2.63	0.010%
Additional Projects Fund	76,165.83			0.26	13,562.90	62,603.19	0.010%
Construction Fund 05	0.00			0.20		0.20	0.010%
Construction Fund 09	968,167.13	990,018.71		0.20	1,958,186.04	0.00	0.010%
Other Obligations Fund	41,000.18	41,000.00		0.18	37,640.63	44,359.73	0.010%
Debt Service Fund	1,880,154.53	619,958.33		13.08		2,500,125.94	0.010%
Subordinate Lien DS Fund	7,979.49			0.06		7,979.55	0.010%
TxDOT Grant Fund	19,702.60	100,000.00		2,258.76	100,000.00	21,961.36	0.010%
Renewal and Replacement	0.90			0.00		0.90	0.010%
Revenue Fund	450,240.09	1,927,318.06		5.95	1,347,051.36	1,030,512.74	0.010%
General Fund	617,385.36	224,747.41		3.42		842,136.19	0.010%
Debt Service Reserve Fund	3,000,000.00			4.93	3,000,000.00	4.93	0.010%
	7,460,796.11	4,303,042.51		2,289.67	7,256,440.93	4,509,687.36	
Amount in Region's MMA SIB Loan							
	55,000.69			2.26		55,002.95	0.050%
Amount in Fed Agencies							
Amortized Principal	1,000,000.00		0.00			1,000,000.00	
Accrued Interest				875.00			
	1,000,000.00	0.00	0.00	875.00	0.00	1,000,000.00	
Certificates of Deposit	3,100,000.00					3,100,000.00	
Total in Pools	36,158,039.64	1,700,000.00		6,342.27	2,847,006.08	35,017,375.83	
Total in Money Market	7,515,796.80	4,303,042.51		2,291.93	7,256,440.93	4,564,690.31	
Total in Fed Agencies	1,000,000.00	0.00		875.00	0.00	1,000,000.00	
Total Invested	47,773,836.44	6,003,042.51	0.00	9,509.20	10,103,447.01	43,682,066.14	

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

William Chapman, CFO

Amount of investments As of October 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	1,002,810.00	1.05%	3/6/2009	3/5/2010	TxDOT Grant Fund
		<u>1,000,000.00</u>	<u>1,000,000.00</u>	<u>1,002,810.00</u>				

Agency	CUSIP #	COST	Cummulative Amortization	9/30/2009 Book Value	Maturity Value	Interest Income October 2009		
						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
		<u>1,000,000.00</u>	<u>0.00</u>	<u>1,000,000.00</u>	<u>1,000,000.00</u>	<u>875.00</u>	<u>0.00</u>	<u>875.00</u>

October 09 Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	October 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	\$ 8,453.43	\$ 8,453.43	TxDOT Grant Fund
Regions Bank	CDRB21804	Matured	1.98%	3/11/2009	10/11/2009	\$ 162.74	\$ 1,323.62	\$ 1,323.62	TxDOT Grant Fund
Regions Bank	CDRB27819	100,000	0.53%	10/14/2009	9/10/2010				TxDOT Grant Fund
Frost Bank	CD9919266	3,000,000	0.30%	10/5/2009	4/3/2010				Debt Service Reserve Fund
		<u>6,100,000</u>				<u>2,258.63</u>	<u>9,777.05</u>	<u>9,777.05</u>	

INVESTMENTS by FUND

		Balance October 31, 2009
Additional Projects Fund		
TexSTAR	570.29	
Fidelity	62,603.19	
		63,173.48
05 Construction Fund		
TexSTAR	16,042.92	
Fidelity	0.20	
		16,043.12
Renewal & Replacement Fund		
TexSTAR	653,694.29	
Fidelity	0.90	
CD's		
		653,695.19
TxDOT Grant Fund		
TexSTAR	9,235,833.92	
Fidelity	21,961.36	
CD's	3,100,000.00	
Agencies	1,000,000.00	
		13,357,795.28
Subordinate Lien DS Fund		
TexSTAR	0.00	
Fidelity	7,979.55	
		7,979.55
Debt Service Reserve Fund		
TexSTAR	10,889,405.28	
Fidelity	4.93	
CD's	3,000,000.00	
		13,889,410.21
Debt Service Fund		
TexSTAR	0.00	
Fidelity	2,500,125.94	
		2,500,125.94
Other Obligations Fund		
TexSTAR		
Fidelity	44,359.73	
		44,359.73
Operating Fund		
TexSTAR	29,489.95	
TexSTAR-Trustee	341,362.91	
Fidelity	2.63	
Region's SIB Loan MMA	55,002.95	
		425,858.44
Revenue Fund		
TexSTAR	619.36	
Fidelity	1,030,512.74	
		1,031,132.10
General Fund		
TexSTAR	10,201,623.59	
Fidelity	842,136.19	
		11,043,759.78
09 Construction Fund		
Fidelity	0.00	
TexSTAR	3,648,733.32	
		3,648,733.32
		46,682,066.14



Monthly Newsletter - October 2009

Performance

As of October 31, 2009

Current Invested Balance	\$5,268,497,948.76
Weighted Average Maturity (1)	53 Days
Weighted Average Maturity (2)	73 Days
Net Asset Value	1.000384
Total Number of Participants	696
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$1,151,806.71
Management Fee Collected	\$223,227.92
% of Portfolio Invested Beyond 1 Year	1.95%
Standard & Poor's Current Rating	AAAm

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

October Averages

Average Invested Balance	\$5,219,563,283.01
Average Monthly Yield, on a simple basis	0.2095%
Average Weighted Average Maturity (1)*	49 Days
Average Weighted Average Maturity (2)*	71 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 October:

- ★ Bushland ISD

Holiday Reminder

Please note in observance of the **Veterans Day holiday**, **TexSTAR will be closed on Wednesday, November 11, 2009**. All ACH transactions initiated on Tuesday, November 10th will settle on Thursday, November 12th.

Also in observance of the **Thanksgiving Day holiday**, **TexSTAR will be closed on Thursday, November 26, 2009**. All ACH transactions initiated on Wednesday, November 25th, will settle on Friday, November 27th. Notification of any early transaction deadlines on the day preceding this holiday will be sent by email to the primary contact on file for all TexSTAR participants. Please plan accordingly for your liquidity needs.

Economic Commentary

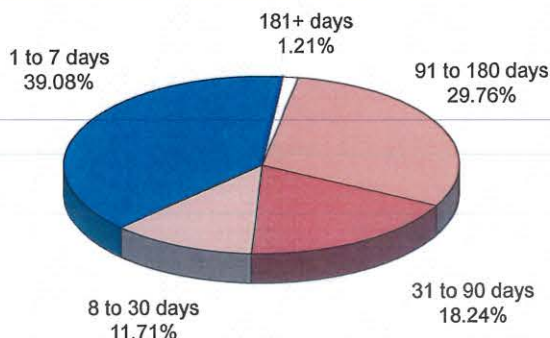
The deepest and longest post-war recession ended in the third quarter, with real GDP growing 3.5%. While this growth is tepid given the historical record of economic recoveries, the breadth of gains in the third quarter was impressive. Consumer spending and residential investment posted notable gains after many quarters of deep contraction. To be sure, there were footprints of policy actions throughout this growth, including "cash for clunkers", earlier tax rebates and fiscal stimulus, the first-time homeowner tax credit and monetary policy. Monetary policy is expected to support favorable financial conditions. Indeed, financial conditions eased rapidly in the third quarter. As a result, the earlier easing in monetary conditions is now beginning to have a more powerful influence on the economy. Real consumer spending advanced 3.4% at an annual rate, the best performance since first quarter 2007. With temporary supports to disposable income now gone and savings levels high, labor income will be the principal driver of spending going forward. It is typical for policy supports to buoy activity during early stages of a recovery. The key question is whether the recovery is gaining traction. It appears the answer is yes but an important risk remains: decided weakness in labor income. Only a gradual turnaround is expected in the labor market. Along with tight credit, this forms the basis for a relatively sluggish recovery. Slack in the economy will very likely lead to further disinflation and, along with a high unemployment rate, should lead the Fed to remain on hold through the second half of 2010. The size of the Fed's balance sheet will remain a function of the amount of credit easing it deems necessary and will likely remain elevated as the Fed's programs slowly unwind. The path of credit and financial conditions will primarily dictate the shape of the recovery or perhaps even a renewed retrenchment.

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

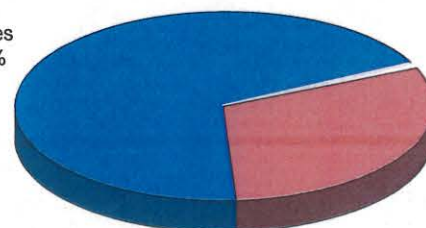
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of October 31, 2009



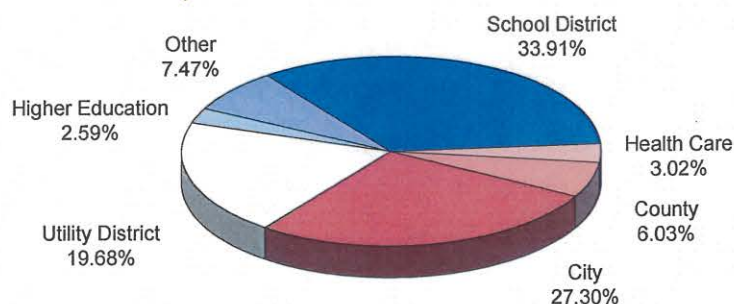
Agencies
68.69%



Treasuries
0.83%

Repurchase
Agreements
30.48%

Portfolio by Maturity As of October 31, 2009



Distribution of Participants by Type As of October 31, 2009

Performance

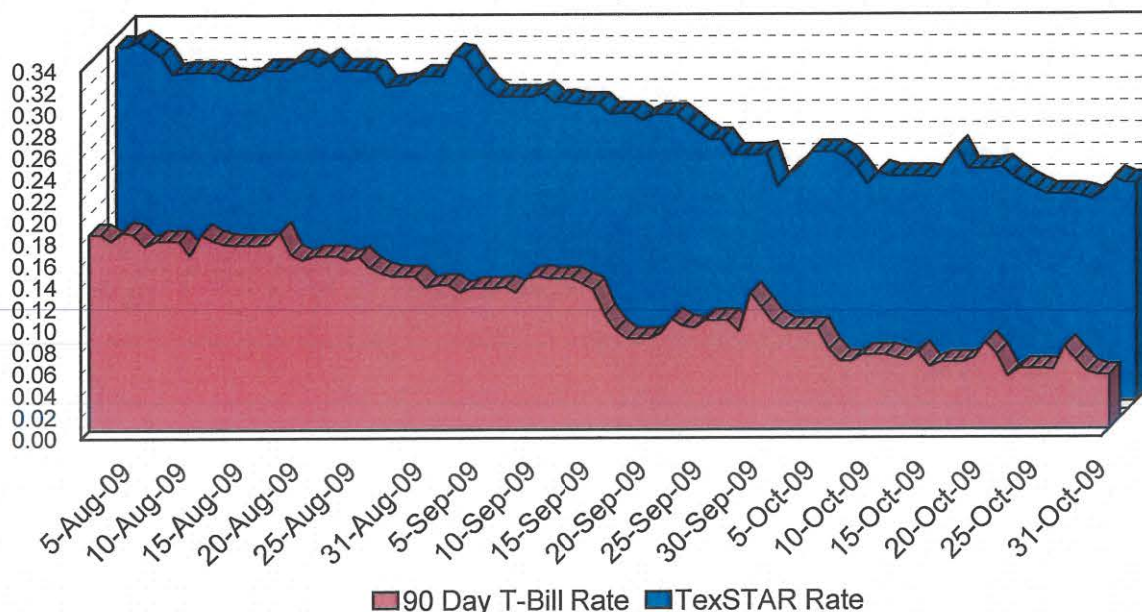
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Oct 09	0.2095%	\$ 5,268,497,948.76	\$ 5,270,536,424.50	1.000384	49	71	696
Sep 09	0.2629%	5,340,224,912.87	5,342,464,587.80	1.000419	48	71	695
Aug 09	0.3089%	5,139,063,427.24	5,141,481,459.68	1.000470	49	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	5,659,853,015.76	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
Oct 08	1.7825%	4,653,785,653.26	4,652,712,677.18	0.999727	39	82	659

Portfolio Asset Summary as of October 31, 2009

	Book Value	Market Value
Uninvested Balance	\$ 738.05	\$ 738.05
Accrual of Interest Income	2,025,560.75	2,025,560.75
Interest and Management Fees Payable	(1,181,900.70)	(1,181,900.70)
Payable for Investment Purchased	(123,003,343.54)	(123,003,343.54)
Repurchase Agreements	1,643,220,000.00	1,643,220,000.00
Government Securities	3,747,436,894.20	3,749,475,369.94
Total	\$ 5,268,497,948.76	\$ 5,270,536,424.50

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 October 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 October 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-Oct-09	0.2183%	0.000005982	\$5,302,061,471.70	1.000436	46	68
2-Oct-09	0.2314%	0.000006341	\$5,280,728,152.60	1.000426	44	66
3-Oct-09	0.2314%	0.000006341	\$5,280,728,152.60	1.000426	44	66
4-Oct-09	0.2314%	0.000006341	\$5,280,728,152.60	1.000426	44	66
5-Oct-09	0.2263%	0.000006200	\$5,280,728,868.83	1.000423	48	69
6-Oct-09	0.2156%	0.000005908	\$5,259,530,357.74	1.000420	46	67
7-Oct-09	0.2013%	0.000005515	\$5,224,791,873.47	1.000430	48	70
8-Oct-09	0.2122%	0.000005813	\$5,201,735,409.76	1.000426	48	70
9-Oct-09	0.2087%	0.000005718	\$5,210,939,587.28	1.000416	45	68
10-Oct-09	0.2087%	0.000005718	\$5,210,939,587.28	1.000416	45	68
11-Oct-09	0.2087%	0.000005718	\$5,210,939,587.28	1.000416	45	68
12-Oct-09	0.2087%	0.000005718	\$5,210,939,587.28	1.000416	45	68
13-Oct-09	0.2071%	0.000005675	\$5,188,547,284.05	1.000419	45	67
14-Oct-09	0.2210%	0.000006056	\$5,166,120,543.85	1.000408	50	72
15-Oct-09	0.2345%	0.000006426	\$5,181,099,103.97	1.000388	50	72
16-Oct-09	0.2154%	0.000005901	\$5,142,523,953.96	1.000382	51	73
17-Oct-09	0.2154%	0.000005901	\$5,142,523,953.96	1.000382	51	73
18-Oct-09	0.2154%	0.000005901	\$5,142,523,953.96	1.000382	51	73
19-Oct-09	0.2171%	0.000005948	\$5,124,119,965.37	1.000386	52	74
20-Oct-09	0.2089%	0.000005724	\$5,132,522,592.15	1.000371	54	76
21-Oct-09	0.2019%	0.000005532	\$5,135,414,237.32	1.000380	54	76
22-Oct-09	0.1965%	0.000005384	\$5,205,421,639.41	1.000376	53	74
23-Oct-09	0.1920%	0.000005261	\$5,194,912,892.14	1.000364	51	73
24-Oct-09	0.1920%	0.000005261	\$5,194,912,892.14	1.000364	51	73
25-Oct-09	0.1920%	0.000005261	\$5,194,912,892.14	1.000364	51	73
26-Oct-09	0.1904%	0.000005217	\$5,273,891,688.33	1.000361	52	72
27-Oct-09	0.1875%	0.000005137	\$5,333,556,125.41	1.000365	52	72
28-Oct-09	0.1936%	0.000005303	\$5,286,670,386.71	1.000393	52	73
29-Oct-09	0.2060%	0.000005643	\$5,275,000,982.54	1.000380	55	75
30-Oct-09	0.2020%	0.000005533	\$5,268,497,948.76	1.000384	53	73
31-Oct-09	0.2020%	0.000005533	\$5,268,497,948.76	1.000384	53	73
Average	0.2095%	0.000005739	\$5,219,563,283.01		49	71

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>
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<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

