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

RESOLUTION NO. 17-020

ACCEPT THE FINANCIAL STATEMENTS FOR MARCH 2017

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 2017, and has caused Financial Statements to be prepared and attached to this resolution as <u>Exhibit A</u>.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accept the Financial Statements for March 2017, attached as <u>Exhibit A</u>.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of April 2017.

Submitted and reviewed by:

Geoffrey Petrov, General Counsel

Approved:

Ray A. Wilkerson

Chairman, Board of Directors

Exhibit A

	Budget Amount	Actual Year to	Percent of	Actual Prior Year
	FY 2017	Date	Budget	to Date
REVENUE				
Operating Revenue				
Toll Revenue - Tags	46,555,037	39,825,281	85.54%	34,375,729
Video Tolls	16,030,043	10,701,428	66.76%	8,872,271
Fee Revenue	6,876,980	4,293,076	62.43%	3,566,001
Total Operating Revenue	69,462,060	54,819,785	78.92%	46,814,000
Other Revenue				
Interest Income	250,000	671,494	268.60%	1,324,659
Grant Revenue	700,000	14,693,679	2099.10%	64,899,853
Reimbursed Expenditures	1,555,396	207,873	13.36%	2,849
Misc Revenue	-	6,010	-	48,322
Total Other Revenue	2,505,396	15,579,056	621.82%	66,275,683
TOTAL REVENUE	\$71,967,456	\$70,398,841	97.82%	113,089,683

EXPENSES

Salaries and Benefits

Salary Expense-Regular	2,967,036	2,460,663	82.93%	2,069,019
Salary Reserve	80,000	-	-	-
TCDRS	415,385	340,320	81.93%	284,389
FICA	128,873	107,582	83.48%	91,008
FICA MED	45,627	36,118	79.16%	30,130
Health Insurance Expense	332,091	241,171	72.62%	194,158
Life Insurance Expense	14,167	6,644	46.90%	3,179
Auto Allowance Expense	10,200	7,650	75.00%	7,650
Other Benefits	269,785	169,535	62.84%	147,052
Unemployment Taxes	15,463	4,398	28.44%	407
Total Salaries and Benefits	4,278,627	3,374,081	78.86%	2,826,992
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	Budget Amount	Actual Year to	Percent of	Actual Prior Year
	FY 2017	Date	Budget	to Date
Administrative				
Administrative and Office Expenses				
Accounting	20,000	5,938	29.69%	14,708
Auditing	74,000	53,880	72.81%	36,247
Human Resources	30,000	13,864	46.21%	19,746
IT Services	88,000	55,993	63.63%	41,029
Internet	1,700	1,406	82.73%	4,587
Software Licenses	55,725	61,601	110.54%	22,157
Cell Phones	14,542	11,471	78.88%	8,910
Local Telephone Service	12,000	11,475	95.62%	9,683
Overnight Delivery Services	850	63	7.39%	119
Local Delivery Services	1,050	-	-	276
Copy Machine	12,000	11,631	96.92%	10,577
Repair & Maintenance-General	1,000	2,030	203.00%	2,034
Meeting Facilities	1,000	-	-	-
CommunityMeeting/ Events	2,000	-	-	616
Meeting Expense	15,250	7,469	48.98%	5,973
Public Notices	2,000	25	1.25%	-
Toll Tag Expense	1,900	1,024	53.87%	714
Parking	3,600	1,293	35.93%	2,291
Mileage Reimbursement	11,200	3,455	30.85%	3,411
Insurance Expense	150,000	111,400	74.27%	96,487
Rent Expense	558,000	400,627	71.80%	357,978
Legal Services	525,000	41,872	7.98%	96,481
Total Administrative and Office Expenses		796,517	50.39%	734,024
·				
Office Supplies				
Books & Publications	6,150	730	11.86%	1,082
Office Supplies	21,000	14,554	69.30%	17,090
Computer Supplies	17,000	11,452	67.37%	11,808
Copy Supplies	2,500	673	26.90%	1,333
Other Reports-Printing	10,000	6,054	60.54%	5,088
Office Supplies-Printed	2,700	635	23.50%	3,060
Misc Materials & Supplies	3,750	1,098	29.29%	2,238
Postage Expense	5,850	358	6.12%	462
Total Office Supplies		35,553	51.56%	42,161

	Budget Amount	Actual Year to	Percent of	Actual Prior Year
	FY 2017	Date	Budget	to Date
Communications and Public Relations				
Graphic Design Services	75,000	6,625	8.83%	20,335
Website Maintenance	140,000	101,755	72.68%	20,333 14,222
Research Services	•	79,059	75.29%	14,222
	105,000	79,059 252,571	73.29% 53.75%	140.643
Communications and Marketing	469,900	•		140,643
Advertising Expense Direct Mail	336,500	130,057	38.65%	110,240
	10,000	-	-	380
Video Production	35,000	8,820	25.20%	34,229
Photography	10,000	2,954	29.54%	9,232
Radio	10,000	-	-	-
Other Public Relations	125,000	5,000	4.00%	71,430
Promotional Items	10,000	972	9.72%	8,322
Displays	5,000	-	-	-
Annual Report printing	5,000	-	-	1,706
Direct Mail Printing	11,300	-	<u>-</u>	-
Other Communication Expenses	1,000	2,308	230.79%	769
Total Communications and Public Relations	1,348,700	590,122	43.75%	411,509
Employee Development				
Subscriptions	3,300	1,467	44.46%	8,430
Memberships	50,750	35,612	70.17%	36,451
Continuing Education	11,750	135	1.15%	3,000
Professional Development	6,700	-	-	(2,366)
Other Licenses	1,250	257	20.52%	430
Seminars and Conferences	44,000	21,344	48.51%	12,311
Travel	88,000	45,250	51.42%	49,439
Total Employee Development		104,065	50.58%	107,695
Financing and Banking Fees				
Trustee Fees	15,000	19,773	131.82%	3,225
Bank Fee Expense	8,000	4,297	53.71%	4,362
Continuing Disclosure	10,000	4,237	-	4,302
Arbitrage Rebate Calculation	8,000	- 6,455	- 80.69%	- 3,685
Rating Agency Expense	30,000	15,000	50.09%	14,000
Total Financing and Banking Fees		45,524	64.12%	25,272
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Total Administrative	3,275,217	1,571,781	47.99%	1,320,661

	Budget Amount	Actual Year to	Percent of	Actual Prior Year
	FY 2017	Date	Budget	to Date
Operations and Maintenance				
Operations and Maintenance Consulting	465.000	72.250	42.050/	05.300
GEC-Trust Indenture Support	165,000	72,358	43.85%	95,309
GEC-Financial Planning Support	10,500	47	0.45%	440
GEC-Toll Ops Support	45,000	16,569	36.82%	3,180
GEC-Roadway Ops Support	331,667	301,349	90.86%	292,114
GEC-Technology Support	40,000	19,026	47.56%	37,787
GEC-Public Information Support	30,000	29,111	97.04%	27,561
GEC-General Support	1,176,000	487,204	41.43%	324,380
General System Consultant	70,000	33,818	48.31%	125,960
Traffic and Revenue Consultant	80,000	68,937	86.17%	66,553
Total Operations and Maintenance Consulting	1,948,167	1,028,420	52.79%	973,283
Readings Operations and Maintenance				
Roadway Operations and Maintenance	4.074.600	2.406.226	45.000/	002.227
Roadway Maintenance	4,871,600	2,196,236	45.08%	993,327
Landscape Maintenance	5,000	-	-	108,103
Signal & Illumination Maint	20,000	25,041	125.21%	125,140
Maintenance Supplies-Roadway	45,000	396	0.88%	68,460
Tools & Equipment Expense	750	22	2.95%	475
Gasoline	6,000	4,940	82.34%	1,845
Repair & Maintenance-Vehicles	1,500	1,566	104.37%	7,318
Roadway Operations	-	-	-	521
Electricity - Roadways	180,000	112,612	62.56%	109,261
Total Roadway Operations and Maintenance	5,129,850	2,340,814	45.63%	1,414,451
Toll Processing and Collection Expense				
-	2 200 000	1 005 011	46 200/	1 254 477
Image Processing	2,300,000	1,065,011	46.30%	1,354,477
Tag Collection Fees	3,240,000	2,628,500	81.13%	2,277,894
Court Enforcement Costs	40,000	10,050	25.13%	10,525
DMV Lookup Fees	5,000	357	7.14%	1,944
Total Processing and Collection Expense	5,585,000	3,703,918	66.32%	3,644,839

	Budget Amount	Actual Year to	Percent of	Actual Prior Year
	FY 2017	Date	Budget	to Date
Toll Operations Expense				
Facility maintenance	-	30	-	787
Generator Maintenance	-	-	-	5,512
Generator Fuel	6,000	58	0.96%	1,291
Fire and Burglar Alarm	500	276	55.27%	370
Elevator Maintenance	3,000	-	-	-
Refuse	1,200	1,051	87.55%	606
Pest Control	1,600	-	-	3,074
Custodial	2,500	-	-	1,313
Telecommunications	90,000	43,971	48.86%	56,568
Water	10,500	11,329	107.89%	8,367
Electricity	1,200	1,641	136.77%	-
ETC spare parts expense	1,600	-	-	-
Repair & Maintenace Toll Equip	275,000	11,928	4.34%	365,029
Law Enforcement	273,182	159,999	58.57%	155,376
ETC Maintenance Contract	1,755,098	820,182	46.73%	910,200
ETC Toll Management Center System Operation	49,098	73,647	150.00%	-
ETC Testing	10,000	-	-	-
Total Toll Operations Expense	2,480,478	1,124,112	45.32%	1,508,493
Total Operations and Maintenance	15,143,495	8,197,264	54.13%	7,541,066
Other Expenses				
Special Projects and Contingencies				
HERO	700,000	797,867	113.98%	910,017
Special Projects	125,000	151,088	120.87%	589,976
Other Contractual Svcs	105,000	59,164	56.35%	32,369
Contingency	300,000	10,578	3.53%	18,348
Total Special Projects and Contingencies	1,230,000	1,018,697	82.82%	1,550,711

	Budget Amount	Actual Year to	Percent of	Actual Prior Year
	FY 2017	Date	Budget	to Date
New Cook Famous				
Non Cash Expenses	202 220	207.022	75 440/	207.422
Amortization Expense	383,230	287,832	75.11%	287,423
Amort Expense - Refund Savings	1,027,860	774,440	75.34%	770,895
Dep Exp- Furniture & Fixtures	2,207	1,825	82.68%	920
Dep Expense - Equipment	9,692	11,494	118.59%	6,980
Dep Expense - Autos & Trucks	6,406	7,372	115.08%	3,778
Dep Expense-Buildng & Toll Fac	177,115	132,836	75.00%	132,836
Dep Expense-Highways & Bridges	22,012,091	13,138,499	59.69%	12,681,229
Dep Expense-Communic Equip	196,115	147,086	75.00%	147,086
Dep Expense-Toll Equipment	2,756,238	2,067,178	75.00%	2,065,166
Dep Expense - Signs	325,893	244,420	75.00%	244,420
Dep Expense-Land Improvemts	884,934	663,701	75.00%	663,701
Depreciation Expense-Computers	16,203	10,404	64.21%	12,260
Total Non Cash Expenses	27,797,984	17,487,087	62.91%	17,016,692
Total Other Expenses	29,027,984	18,505,784	63.75%	18,567,403
Non Operating Expenses				
Bond issuance expense	200,000	1,109,873	554.94%	160,131
Interest Expense	42,813,675	23,572,135	55.06%	31,230,126
Community Initiatives	100,000	28,500	28.50%	35,000
Total Non Operating Expenses	43,113,675	24,710,509	57.31%	31,425,257
TOTAL EXPENSES	\$94,838,998	\$56,359,419	59.43%	\$61,681,378
Net Income	(\$22,871,542)	\$14,039,422		51,408,304

Central Texas Regional Mobility Authority Balance Sheet as of March 31, 2017

Accounts Receivable 14,485 14,485 Due From TTA 629,644 389,654 Due From NTTA 557,804 435,272 Due From NTTA 557,804 435,272 Due From NTDOT 334,404 31,014,384 Interest Receivable 312,191 244,326 Total Receivables 2,505,453 32 Short Term Investments Agencies 165,650,922 188,823,219 Total Short Term Investments 165,650,922 188 Total Current Assets 535,708,586 573 Total Construction in Progress 473,995,972 281 Fixed Assets (Net of Depreciation) Computer 29,867 44,322 Computer Software 871,084 1,236,213 Furniture and Fixtures 15,900 32,190 Equipment 1,486 (3,608) Autos and Trucks 54,627 22,422 Buildings and Toll Facilities 5,334,817 5,511,932 Highways and Bridges 603,496,673 612,510,757 <th></th> <th>as of 0</th> <th>3/31/2017</th> <th>as of (</th> <th>3/31/2016</th>		as of 0	3/31/2017	as of (3/31/2016
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Due From TXDOT 334,404 Interest Receivable 312,191 244,326 244,326 32 Total Receivables 2,505,453 32 Short Term Investments 165,650,922 188,823,219 281,823,219 281,823,219 281,823,219 281,823,219 281,823,219 281,823,219 281,823,219 281,823,219 281,823,219 281,823,219 281,823,219 281,823,219 281,823,219 281,823,2		•		•	
Interest Receivable					
Total Receivables 2,505,453 32 Short Term Investments 165,650,922 188,823,219 Total Short Term Investments 165,650,922 188 Total Current Assets 535,708,586 573 Total Construction in Progress 473,995,972 281 Fixed Assets (Net of Depreciation) Computer 29,867 44,322 Computer Software 871,084 1,236,213 Furniture and Fixtures 15,900 32,190 Equipment 1,486 (3,608) Autos and Trucks 54,627 22,422 Buildings and Toll Facilities 5,334,817 5,511,932 Highways and Bridges 603,496,673 612,510,757 Communication Equipment 71,335 267,450 TOll Equipment 15,189,517 17,945,754 Signs 11,011,936 11,337,829 Land Improvements 10,845,172 11,730,106 Right of way 87,944,995 86,849,829 Leasehold Improvements 153,606 166,317					
Short Term Investments Agencies 165,650,922 188,823,219 188 70tal Short Term Investments 165,650,922 188,823,219 188 70tal Current Assets 535,708,586 573 573 70tal Construction in Progress 473,995,972 281 70tal Construction in Progress 473,995,972 281 70tal Computer 29,867 44,322 2005 20,202 20		312,191	_	244,326	_
Total Short Term Investments			2,505,453		32,835,999
Total Short Term Investments 165,650,922 188 Total Current Assets 535,708,586 573 Total Construction in Progress 473,995,972 281 Fixed Assets (Net of Depreciation) 59,867 44,322 42,422 44,322 42,422 44,322 42,422 42,422 42,422 42,422 42,422 42,422 42,422 42,422 42,422 42,422 42,422 42,422 42,422 42,422 42,422 42,422 42,422 42,422	Short Term Investments				
Total Current Assets 535,708,586 573 Total Construction in Progress 473,995,972 281 Fixed Assets (Net of Depreciation) Computer 29,867 44,322 Computer Software 871,084 1,236,213 Furniture and Fixtures 15,900 32,190 Equipment 1,486 (3,608) Autos and Trucks 54,627 22,422 Buildings and Toll Facilities 5,334,817 5,511,932 Highways and Bridges 603,496,673 612,510,757 Communication Equipment 71,335 267,450 Toll Equipment 15,189,517 17,945,754 Signs 11,011,936 11,337,829 Land Improvements 10,845,172 11,730,106 Right of way 87,944,995 86,849,829 Leasehold Improvements 153,606 166,317 Total Fixed Assets 735,021,015 747 Other Assets Intangible Assets-Net 102,576,528 12,129,528 2005 Bond Insurance 4,554,843 <	3	165,650,922	_	188,823,219	_
Total Construction in Progress 473,995,972 281 Fixed Assets (Net of Depreciation) 29,867 44,322 44,322 44,322 44,322 44,322 44,322 44,322 44,322 44,322 44,322 44,322 44,322 44,322 42,26,213 42,26,213 42,210					188,823,219
Fixed Assets (Net of Depreciation) Computer Computer Software 871,084 Furniture and Fixtures 15,900 Equipment 1,486 (3,608) Autos and Trucks 54,627 Buildings and Toll Facilities 5,334,817 Fighways and Bridges 603,496,673 Communication Equipment 71,335 Communication Equipment 71,335 Toll Equipment 15,189,517 Toll Equipment 15,189,517 Toll Indignovements 10,845,172 Land Improvements Right of way Leasehold Improvements 10,845,172 Total Fixed Assets Intangible Assets-Net Intangible Assets-Net 102,576,528 2005 Bond Insurance Costs 4,554,843 Prepaid Insurance 74,961 Pension Asset 780,021,015 780,024 Pension Asset	Total Current Assets		535,708,586		573,103,991
Computer 29,867 44,322 Computer Software 871,084 1,236,213 Furniture and Fixtures 15,900 32,190 Equipment 1,486 (3,608) Autos and Trucks 54,627 22,422 Buildings and Toll Facilities 5,334,817 5,511,932 Highways and Bridges 603,496,673 612,510,757 Communication Equipment 71,335 267,450 Toll Equipment 15,189,517 17,945,754 Signs 11,011,936 11,337,829 Land Improvements 10,845,172 11,730,106 Right of way 87,944,995 86,849,829 Leasehold Improvements 153,606 166,317 Total Fixed Assets 735,021,015 747 Other Assets 102,576,528 12,129,528 2005 Bond Insurance Costs 4,554,843 4,768,351 Prepaid Insurance 74,961 70,946 Deferred Outflows (pension related) 780,064 - Pension Asset 202,023 -	Total Construction in Progress		473,995,972		281,592,922
Computer Software 871,084 1,236,213 Furniture and Fixtures 15,900 32,190 Equipment 1,486 (3,608) Autos and Trucks 54,627 22,422 Buildings and Toll Facilities 5,334,817 5,511,932 Highways and Bridges 603,496,673 612,510,757 Communication Equipment 71,335 267,450 Toll Equipment 15,189,517 17,945,754 Signs 11,011,936 11,337,829 Land Improvements 10,845,172 11,730,106 Right of way 87,944,995 86,849,829 Leasehold Improvements 153,606 166,317 Total Fixed Assets 735,021,015 747 Other Assets Intangible Assets-Net 102,576,528 12,129,528 2005 Bond Insurance Costs 4,554,843 4,768,351 Prepaid Insurance 74,961 70,946 Deferred Outflows (pension related) 780,064 - Pension Asset 202,023 -	Fixed Assets (Net of Depreciation)				
Furniture and Fixtures 15,900 32,190 Equipment 1,486 (3,608) Autos and Trucks 54,627 22,422 Buildings and Toll Facilities 5,334,817 5,511,932 Highways and Bridges 603,496,673 612,510,757 Communication Equipment 71,335 267,450 Toll Equipment 15,189,517 17,945,754 Signs 11,011,936 11,337,829 Land Improvements 10,845,172 11,730,106 Right of way 87,944,995 86,849,829 Leasehold Improvements 153,606 166,317 Total Fixed Assets 735,021,015 747 Other Assets 102,576,528 12,129,528 2005 Bond Insurance Costs 4,554,843 4,768,351 Prepaid Insurance 74,961 70,946 Deferred Outflows (pension related) 780,064 - Pension Asset 202,023 -	Computer	29,867		44,322	
Equipment 1,486 (3,608) Autos and Trucks 54,627 22,422 Buildings and Toll Facilities 5,334,817 5,511,932 Highways and Bridges 603,496,673 612,510,757 Communication Equipment 71,335 267,450 Toll Equipment 15,189,517 17,945,754 Signs 11,011,936 11,337,829 Land Improvements 10,845,172 11,730,106 Right of way 87,944,995 86,849,829 Leasehold Improvements 153,606 166,317 Total Fixed Assets 735,021,015 747 Other Assets Intangible Assets-Net 102,576,528 12,129,528 2005 Bond Insurance Costs 4,554,843 4,768,351 Prepaid Insurance 74,961 70,946 Deferred Outflows (pension related) 780,064 - Pension Asset 202,023 -	Computer Software	871,084		1,236,213	
Autos and Trucks 54,627 22,422 Buildings and Toll Facilities 5,334,817 5,511,932 Highways and Bridges 603,496,673 612,510,757 Communication Equipment 71,335 267,450 Toll Equipment 15,189,517 17,945,754 Signs 11,011,936 11,337,829 Land Improvements 10,845,172 11,730,106 Right of way 87,944,995 86,849,829 Leasehold Improvements 153,606 166,317 Total Fixed Assets 735,021,015 747 Other Assets Intangible Assets-Net 102,576,528 12,129,528 2005 Bond Insurance Costs 4,554,843 4,768,351 Prepaid Insurance 74,961 70,946 Deferred Outflows (pension related) 780,064 - Pension Asset 202,023 -	Furniture and Fixtures	15,900		32,190	
Buildings and Toll Facilities 5,334,817 5,511,932 Highways and Bridges 603,496,673 612,510,757 Communication Equipment 71,335 267,450 Toll Equipment 15,189,517 17,945,754 Signs 11,011,936 11,337,829 Land Improvements 10,845,172 11,730,106 Right of way 87,944,995 86,849,829 Leasehold Improvements 153,606 166,317 Total Fixed Assets 735,021,015 747 Other Assets 102,576,528 12,129,528 2005 Bond Insurance Costs 4,554,843 4,768,351 Prepaid Insurance 74,961 70,946 Deferred Outflows (pension related) 780,064 - Pension Asset 202,023 -	Equipment	1,486		(3,608)	1
Highways and Bridges 603,496,673 612,510,757 Communication Equipment 71,335 267,450 Toll Equipment 15,189,517 17,945,754 Signs 11,011,936 11,337,829 Land Improvements 10,845,172 11,730,106 Right of way 87,944,995 86,849,829 Leasehold Improvements 153,606 166,317 Total Fixed Assets 735,021,015 747 Other Assets Intangible Assets-Net 102,576,528 12,129,528 2005 Bond Insurance Costs 4,554,843 4,768,351 Prepaid Insurance 74,961 70,946 Deferred Outflows (pension related) 780,064 - Pension Asset 202,023 -	Autos and Trucks	54,627		22,422	
Communication Equipment 71,335 267,450 Toll Equipment 15,189,517 17,945,754 Signs 11,011,936 11,337,829 Land Improvements 10,845,172 11,730,106 Right of way 87,944,995 86,849,829 Leasehold Improvements 153,606 166,317 Total Fixed Assets 735,021,015 747 Other Assets Intangible Assets-Net 102,576,528 12,129,528 2005 Bond Insurance Costs 4,554,843 4,768,351 Prepaid Insurance 74,961 70,946 Deferred Outflows (pension related) 780,064 - Pension Asset 202,023 -	Buildings and Toll Facilities	5,334,817		5,511,932	
Toll Equipment 15,189,517 17,945,754 Signs 11,011,936 11,337,829 Land Improvements 10,845,172 11,730,106 Right of way 87,944,995 86,849,829 Leasehold Improvements 153,606 166,317 Total Fixed Assets 735,021,015 747 Other Assets Intangible Assets-Net 102,576,528 12,129,528 2005 Bond Insurance Costs 4,554,843 4,768,351 Prepaid Insurance 74,961 70,946 Deferred Outflows (pension related) 780,064 Pension Asset 202,023 -	Highways and Bridges	603,496,673		612,510,757	
Signs 11,011,936 11,337,829 Land Improvements 10,845,172 11,730,106 Right of way 87,944,995 86,849,829 Leasehold Improvements 153,606 166,317 Total Fixed Assets 735,021,015 747 Other Assets Intangible Assets-Net 102,576,528 12,129,528 2005 Bond Insurance Costs 4,554,843 4,768,351 Prepaid Insurance 74,961 70,946 Deferred Outflows (pension related) 780,064 - Pension Asset 202,023 -	Communication Equipment	71,335		267,450	
Signs 11,011,936 11,337,829 Land Improvements 10,845,172 11,730,106 Right of way 87,944,995 86,849,829 Leasehold Improvements 153,606 166,317 Total Fixed Assets 735,021,015 747 Other Assets Intangible Assets-Net 102,576,528 12,129,528 2005 Bond Insurance Costs 4,554,843 4,768,351 Prepaid Insurance 74,961 70,946 Deferred Outflows (pension related) 780,064 - Pension Asset 202,023 -	Toll Equipment	15,189,517		17,945,754	
Right of way 87,944,995 86,849,829 Leasehold Improvements 153,606 166,317 Total Fixed Assets 735,021,015 747 Other Assets 102,576,528 12,129,528 2005 Bond Insurance Costs 4,554,843 4,768,351 Prepaid Insurance 74,961 70,946 Deferred Outflows (pension related) 780,064 - Pension Asset 202,023 -	Signs			11,337,829	
Right of way 87,944,995 86,849,829 Leasehold Improvements 153,606 166,317 Total Fixed Assets 735,021,015 747 Other Assets 102,576,528 12,129,528 2005 Bond Insurance Costs 4,554,843 4,768,351 Prepaid Insurance 74,961 70,946 Deferred Outflows (pension related) 780,064 - Pension Asset 202,023 -	_				
Leasehold Improvements 153,606 166,317 Total Fixed Assets 735,021,015 747 Other Assets 102,576,528 12,129,528 2005 Bond Insurance Costs 4,554,843 4,768,351 Prepaid Insurance 74,961 70,946 Deferred Outflows (pension related) 780,064 - Pension Asset 202,023 -	· · · · · · · · · · · · · · · · · · ·				
Total Fixed Assets 735,021,015 747 Other Assets Intangible Assets-Net 102,576,528 12,129,528 2005 Bond Insurance Costs 4,554,843 4,768,351 Prepaid Insurance 74,961 70,946 Deferred Outflows (pension related) 780,064 - Pension Asset 202,023 -					
Other Assets Intangible Assets-Net 102,576,528 12,129,528 2005 Bond Insurance Costs 4,554,843 4,768,351 Prepaid Insurance 74,961 70,946 Deferred Outflows (pension related) 780,064 - Pension Asset 202,023 -			735,021,015	•	747,651,515
2005 Bond Insurance Costs 4,554,843 4,768,351 Prepaid Insurance 74,961 70,946 Deferred Outflows (pension related) 780,064 - Pension Asset 202,023 -	Other Assets				
2005 Bond Insurance Costs 4,554,843 4,768,351 Prepaid Insurance 74,961 70,946 Deferred Outflows (pension related) 780,064 - Pension Asset 202,023 -	Intangible Assets-Net	102,576,528		12,129,528	
Prepaid Insurance74,96170,946Deferred Outflows (pension related)780,064-Pension Asset202,023-	_				
Deferred Outflows (pension related) 780,064 - Pension Asset 202,023 -					
Pension Asset 202,023 -	•			-	
				-	
			108,188,418		16,968,826
Total Assets \$ 1,852,913,992 \$ 1,619	Total Assets		\$ 1,852,012,002		\$ 1,619,317,253

Central Texas Regional Mobility Authority Balance Sheet as of March 31, 2017

		3/31/2017	as of 03	/31/2016
Sumana Liabiliaia	LIABILITIES			
Current Liabilities	ć F07.000		ć 1707.0F2	
Accounts Payable	\$ 507,990		\$ 1,787,053	
Construction Payable	315,676		3,114,298	
Overpayments	164,999		136,012	
Interest Payable	13,032,744		14,264,366	
Due to other Funds	-		(9,493)	
Deferred Compensation Payable	-		(7,911)	
TCDRS Payable	80,240		41,529	
Medical Reimbursement Payable	3,510		(1,042)	
Due to Other Entities	6,831,020		778,377	
Other	-	20 026 180	650,000	20.752.100
otal Current Liabilities		20,936,180		20,753,188
ong Term Liabilities				
Compensated Absences	138,927		189,089	
Deferred Inflows (pension related)	172,017	_		
Long Term Payables		310,944		189,089
Bonds Payable				
Senior Lien Revenue Bonds:				
Senior Lien Revenue Bonds 2010	67,785,673		114,720,132	
Senior Lien Revenue Bonds 2011	14,214,347		309,296,173	
Senior Refunding Bonds 2013	144,183,000		147,880,000	
Senior Lien Revenue Bonds 2015	298,790,000		298,790,000	
Senior Lien Put Bnd 2015	68,785,000		68,785,000	
Senior Lien Refunding Revenue Bonds 2016	358,030,000		-	
Sn Lien Rev Bnd Prem/Disc 2010	-		22,428	
Sn Lien Rev Bnd Prem/Disc 2011	-		(3,287,839)	
Sn Lien Rev Bnd Prem/Disc 2013	10,519,973		12,566,469	
Sn Lien Revenue Bnd Prem 2015	22,272,980		23,469,485	
Sn Lien Put Bnd Prem 2015	6,055,287		7,919,041	
Senior lien premium 2016 revenue bonds	57,097,946		-	
Total Senior Lien Revenue Bonds		1,047,734,206	_	980,160,889
Sub Lien Revenue Bonds:				
Subordinated Lien Bond 2011	_		70,000,000	
Sub Refunding Bnds 2013	101,530,000		102,030,000	
Sub Debt Refunding Bonds 2016	74,690,000		-	
Sub Lien Bond 2011 Prem/Disc	-		(1,715,555)	
Sub Refunding 2013 Prem/Disc	2,446,827		2,935,581	
Sub Refunding 2016 Prem/Disc	10,243,392		-	
Total Sub Lien Revenue Bonds	10,2 10,032	188,910,219		173,250,026
Other Obligations		, ,		
TIFIA note 2015	52,317		50,746	
SIB loan 2015	30,288,390		34,799	
State Highway Fund Loan 2015	30,288,390		34,799	
2013 American Bank Loan	3,570,000		5,300,000	
Total Other Obligations	3,370,000	64,199,096	3,300,000	5,420,344
otal Long Term Liabilities		1,301,154,465	_	1,159,020,348
Total Liabilities		1,322,090,644	_	1,179,773,537
		,- ,,-	=	, -, -,
Contain the d Conited	NET ASSETS	40.247.062		25.047.000
Contributed Capital		40,347,060		35,847,060
		476,432,916		352,288,352
Net Assets Beginning				
Current Year Operations		14,043,373	_	
		14,043,373 530,823,348	_ =	51,408,304 439,543,717

Central Texas Regional Mobility Authority Statement of Cash Flows as of March 31, 2017

as of March 31, 2017		
Cash flows from operating activities:	•	
Receipts from toll fees	\$	54,134,571
Receipts from other fees		213,883
Payments to vendors		(6,039,081)
Payments to employees		(3,337,219)
Net cash flows provided by (used in) operating activities		44,972,154
Cash flows from capital and related financing activities:		
Proceeds from notes payable		49,175,009
Refunding of bonds		(12,367,001)
Receipts from Department of Transportation		96,949,290
Receipt from Hays County		4,500,000
Payments on interest		(30,445,173)
Acquisition of capital assets		(146,667)
Acquisitions of construction in progress		(165,685,756)
Net cash flows provided by (used in) capital and		(60,250,298)
related financing activities		
Cash flows from investing activities:		
Interest income		1,899,019
Purchase of investments		(184,012,455)
Proceeds from sale or maturity of investments		107,995,797
Net cash flows provided by (used in) investing activities		(74,117,639)
Net increase (decrease) in cash and cash equivalents		(89,395,784)
Cash and cash equivalents at beginning of period		323,150,553
Cash and cash equivalents at end of February	\$	233,754,769
Reconciliation of change in net assets to net cash provided by operation	ng activi	ities:
Operating income	\$	24,063,475
Adjustments to reconcile change in net assets to		
net cash provided by operating activities:		
Depreciation and amortization		16,712,646
Changes in assets and liabilities:		
Decrease in accounts receivable		(685,214)

net cash provided by operating activities:	
Depreciation and amortization	16,712,646
Changes in assets and liabilities:	
Decrease in accounts receivable	(685,214)
(Increase) decrease in prepaid expenses and other assets	32,641
(Decrease) increase in accounts payable	(1,349,443)
Increase (decrease) in accrued expenses	6,198,048
Total adjustments	20,908,678
Net cash flows provided by (used in) operating activities	\$ 44,972,153
Reconciliation of cash and cash equivalents:	
Unrestricted cash and cash equivalents	\$ 946,801
Restricted cash and cash equivalents	232,807,968
Total	\$ 233,754,769

INVESTMENTS by FUND

Balance March 31, 2017

133,797,441.42 232,535,487.58 165,631,378.88

\$ 531,964,307.88

Renewal & Replacement Fund 1.00	TexSTAR S06,187.82 S03,819.85 Rogencies S03,819.85 Rogencies S03,819.85 Rogencies S03,819.85 Rogencies S04,896,519.76 Rogencies S04,896,519.76 Rogencies S04,896,519.76 Rogencies S04,896,519.76 Rogencies S04,896,519.77 Rogencies S04,896,519.77 Rogencies S04,896,519.77 Rogencies S04,896,819.77 Rogencies S04,896,819.77 Rogencies Roge			March 31, 2017
Agencies TXDOT Grant Fund TXSTAR Goldman Sachs Agencies Senior Debt Service Reserve Fund TXSTAR Goldman Sachs Agencies Senior Debt Service Reserve Fund TXSTAR Goldman Sachs Agencies 30,866,725,966 79,975,120,98 2010 Senior Lien DSF Goldman Sachs Agencies 30,968,725,966 79,975,120,98 2010 Senior Lien DSF Goldman Sachs TXDOT TXDOT GOLdman Sachs TXDOT TXDOT GOLdman Sachs TYDOT TXDOT GOLdm	Coldman Sachs	Renewal & Replacement Fund		3.00
Agencies TXXSTAR Goldman Sachs Agencies Solver Del Sorvice Reserve Fund TextSTAR Goldman Sachs Agencies TextSTAR Goldman Sachs Agencies 39,584,848,67 TextSTAR Goldman Sachs Agencies 39,586,255,56 T9,975,120,98 2010 Senior: Lein DSF Goldman Sachs TextSTAR	Agencies TASTAR Goldman Sachs Agencies Senior Debt Service Reserve Fund TexSTAR Goldman Sachs Agencies Senior Debt Service Reserve Fund TexSTAR Goldman Sachs Agencies 39,988,725,96 79,975,120,98 2010 Senior Leit Destrice Reserve Fund Goldman Sachs TexSTAR Goldman Sachs TexSTAR 389,868,31 TexSTAR 389,888,31 TexSTAR 3		•	
TXDOT Grant Fund	TXDDT Grant Fund	Goldman Sachs	188,632.33	
TaxSTAR Goldman Sachs Agencies Senior Debt Service Reserve Fund ToxSTAR Goldman Sachs Agencies 3,9,884,25,585 79,975,120,98 2010 Senior Lien DSF Goldman Sachs ToxSTAR Goldman Sachs Agencies 39,888,725,585 79,975,120,98 2010 Senior Lien DSF Goldman Sachs ToxSTAR 30,000 Coldman Sachs ToxSTAR 30,000 Coldman Sachs ToxSTAR 30,000 Coldman Sachs ToxSTAR 30,000 Coldman Sachs ToxSTAR 30,000 ToxSTAR 40,000 ToxSTAR 50,000 ToxSTAR 50,	TesSTAR Agencies 9,564,848.67 Senior Debt Service Roserve Fund TesSTAR 10,624,946.49 Coldman Sachs 29,364,848.67 Coldman Sachs 29,364,448.57 Agencies 29,364,446.53 Agencies 29,364,446.53 Agencies 29,364,446.53 Agencies 29,364,446.53 Agencies 29,364,446.53 Agencies 29,364,446.53 Agencies 29,575,120.98 2010 Senior Loin DSF Coldman Sachs 389,868.31 TesSTAR - 388,868.31 TesSTAR - 388,868.31 TesSTAR - 751,330.40 751,330.40 751,330.40 2013 ST Debt Service Acct Goldman Sachs 2,751,365.07 2,751,305.07	-		693,819.85
Coldman Sachs	Senior Debt Service Reserve Fund 10,624,946.49 9,564,848.67 Senior Debt Service Reserve Fund 10,624,946.49 Goldman Sachs 29,361,448.63 Agencies 39,986,725.56 79,975,120,98 2010 Senior Lien DSF 389,868.31 To-STAR 0			
Agencies Senior Debt Service Reserve Fund ToxSTAR Goldman Sachs Agencies 39,388,725.56 79,975,120,98 2010 Senior Lien DSF Goldman Sachs 389,888.31 ToxSTAR 39,888.31 ToxSTAR 2011 Debt Service Acct Goldman Sachs 751,330.40 2013 Sr Debt Service Acct Goldman Sachs 1,520,014.53 50 Debt Service Acct Goldman Sachs 1,520,014.53 50,535,623.80 ToxSTAR 2,751,305.07	Agencies Senior Debt Service Reserve Fund TexSTAR Goldman Sachs Agencies 29.361,448.53 Agencies 29.361,448.53 Agencies 29.361,448.53 Agencies 29.361,448.53 Agencies 29.361,448.53 Agencies 2010 Senior Lein DSF Goldman Sachs TexSTAR 2011 Debt Service Acct Goldman Sachs 1751,330.40 2013 Sr Debt Service Acct Goldman Sachs 1,520,014.53 Coldman Sachs 1,520,015.53 Coldman Sachs 1,520,015.53 Coldman Sachs 1,520,015.53 Coldman Sachs 1,520,014.53 Coldman Sachs 1,520,014.53 Coldman Sach			
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Goldman Sachs	Goldman Sachs		. 0,000.01	. 0,000.01
2011 Sub Debt Project fund TexSTAR	2011 Sub Debt Project fund TexSTAR		44.038.423.08	44.038.423.08
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Agencies	Agencies	•		
TexSTAR 15,040,710.70 2015A Project Account 5,296,630.30 TexSTAR 5,296,630.30 Goldman Sachs 20,434,957.47 Agencies 71,163,494.57 Treasury Notes 29,879,334.38 126,774,416.72 2015 TIFIA Project Account Goldman Sachs 50,290.51 50,290.51 2015 SIB Project Account Goldman Sachs 29,593,029.59 29,593,029.59 2015 SIB Project Account Goldman Sachs 19,730,129.71 19	TexSTAR 2015A Project Account TexSTAR Goldman Sachs Goldman Sachs Agencies Treasury Notes 2015 TIFIA Project Account Goldman Sachs 50,296,630.30 20,434,957.47 Agencies 71,163,494.57 Treasury Notes 29,879,334.38 126,774,416.72 2015 TIFIA Project Account Goldman Sachs 50,290.51 50,290.51 2015 State Highway Fund Project Account Goldman Sachs 29,593,029.59 2015 SIB Project Account Goldman Sachs 19,730,129.71 19,730,129.71 2011 Sr Financial Assistance Fund Goldman Sachs 11,452,494.95 TexSTAR 15,046,827.94 Develper Deposits Goldman Sachs 370.97 183S Utility Custody Deposit Goldman Sachs 45SW Trust Account Hays County Goldman Sachs 229,887.40 229,887.40 45SW Trust Account Travis County Goldman Sachs 1,675,389.33 1,675,389.33			
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45SW Trust Account Hays County Goldman Sachs 45SW Trust Account Travis County Goldman Sachs 1,675,389.33 1,675,389.33	45SW Trust Account Hays County Goldman Sachs 45SW Trust Account Travis County Goldman Sachs 1,675,389.33 1,675,389.33		F 000 F00 00	F 000 F00 00
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1 131 MD# 311/ AA	Ψ 331,307.00		<u> </u>	

CTRMA INVESTMENT REPORT

			Month Er	nding 3/31/17]
	Balance		Discount			Balance	Rate
	3/1/2017	Additions	Amortization	Accrued Interest	Withdrawals	3/31/2017	March
Amount in Trustee TexStar				1 1			
2011 Sr Lien Financial Assist Fund	15,038,820.95			8,006.99		15,046,827.94	0.627%
2013 Sub Lien Debt Service Reserve	5,012,940.28			2,668.99		5,015,609.27	0.627%
General Fund	25,065,623.08			13,345.52		25,078,968.60	0.627%
Trustee Operating Fund	3,075,098.17	1,626,194.10		1,577.08	2,300,000.00		
Renewal and Replacement	504,918.70			268.82		505,187.52	
TxDOT Grant Fund	4,093,017.56			2,179.20		4,095,196.76	
Senior Lien Debt Service Reserve Fund	10,619,292.53			5,653.96		10,624,946.49	
2015A Sr Ln Project account	5,293,811.76			2,818.54		5,296,630.30	
2015A Sr Ln Project Cap Interest	50,109,022.75			26,679.19		50,135,701.94	
2015B Sr Ln Project	15,032,706.92			8,003.78		15,040,710.70	0.627%
	133,845,252.70	1,626,194.10		71,202.07	2,300,000.00	133,242,648.87	
Amount in TexStar Operating Fund	454,513.13	2,300,000.00		279.42	2,200,000.00	554,792.55	0.627%
Goldman Sachs							
Operating Fund	0.00	1,652,380.00		4.10	1,626,194.10	26,190.00	0.280%
45SW Trust Account Travis County	2,968,485.06			1,087.48	1,294,183.21	1,675,389.33	
45SW Trust Account Hays County	300,571.09			283.41	70,967.10		
2015A Project Account	38,936,957.07	8,000,000.00		200,598.53	26,702,598.13	20,434,957.47	
2015B Project Account	4,891,763.16			150,536.72	. ,	5,042,299.88	
2015D State Highway Fund Project Acct	29,582,224.68			10,804.91		29,593,029.59	0.280%
2015C TIFIA Project Account	50,272.15			18.36		50,290.51	0.280%
2015E SIB Project Account	19,722,925.91			7,203.80		19,730,129.71	0.280%
Developer Deposits	351.24			19.73		370.97	
183S Utility Custody Deposit	5,976,536.10			2,219.17	155,215.44	5,823,539.83	
2011 Sr Financial Assistance Fund	11,448,313.45			4,181.50		11,452,494.95	
2010 Senior DSF	389,725.96			142.35		389,868.31	0.280%
2011 Senior Lien Debt Service Acct	751,056.08			274.32		751,330.40	
2013 Senior Lien Debt Service Acct	1,836,899.98			504.01		2,751,305.07	
2013 Subordinate Debt Service Acct	1,013,509.29			277.72		1,520,014.53	
2015 Sr Capitalized Interest	10,590,963.43			3,868.35		10,594,831.78	
2015A Debt Service Acct	3.30					3.30	
2015B Debt Service Acct	574,161.98			157.40		860,710.00	
2016 Sr Lien Rev Refunding Debt Service Account	8,530,003.11	48,128.90		3,106.79		8,581,238.80	
2016 Sub Lien Rev Refunding Debt Service Account	628,948.38	•		172.61		941,803.16	
2016 Sub Lein Rev Refunding DSR	6,635,981.64			2,423.79		6,638,405.43	
TxDOT Grant Fund	5,467,654.85			1,997.06		5,469,651.91	0.280%
Renewal and Replacement	188,563.46			68.87		188,632.33	
Revenue Fund	2,818,815.83			1,227.76	6,756,684.87	4,214,329.09	
General Fund	17,843,015.05			6,226.31	2,081,648.19	18,627,923.78	
Senior Lien Debt Service Reserve Fund	29,327,957.22			33,491.31		29,361,448.53	
MoPac Revenue Fund	56,744.63	•		16.80		73,003.01	0.280%
2013 Sub Debt Service Reserve Fund	3,472,717.02			1,268.41	0.540.075.50	3,473,985.43	
MoPac Managed Lane Construction Fund	46,543,226.39 250,548,347.51	22,747,252.85	0.00	15,172.19 447,353.76	2,519,975.50 41,207,466.54	44,038,423.08 232,535,487.58	4
	230,340,347.31	22,141,232.03	0.00	147,333.70	41,207,400.34	232,333,407.30	
Amount in Fed Agencies and Treasuries							
Amortized Principal	173,670,885.51		(39,506.63)		8,000,000.00	165,631,378.88	
	173,670,885.51	0.00	(39,506.63)	0.00	8,000,000.00	165,631,378.88	
Contification of Donnait						0.00	
Certificates of Deposit	404 000 705 00	0.000.404.45		74 404 45	4 500 600 60	0.00	
Total in Pools	134,299,765.83			71,481.49	4,500,000.00		
Total in GS FSGF	250,548,347.51	22,747,252.85		447,353.76	41,207,466.54	232,535,487.58	
Total in Fed Agencies and Treasuries	173,670,885.51	0.00	(39,506.63)		8,000,000.00	165,631,378.88	

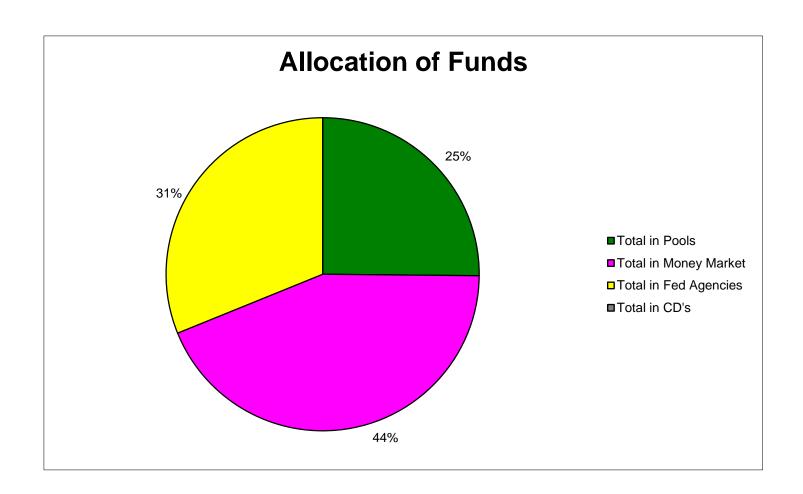
26,673,446.95

(39,506.63)

558,518,998.85

Total Invested

518,835.25 53,707,466.54 531,964,307.88



Amount of investments As of March 31, 2017

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Farm Credit	3133ECA79	4,959,250.00	4,986,416.67	4,985,750.00	1.2155%	3/11/2015	3/19/2018 Sen	ior DSRF
Federal Farm Credit	3133EE4K3	24,928,346.00	24,984,590.54	24,990,250.00	0.7200%	1/13/2016	7/21/2017 Sen	ior DSRF
Federal Farm Credit	3133EFSG3	10,057,749.23	10,027,354.78	10,003,600.00	0.8421%	2/8/2016	3/14/2018 2015	5B Sr Project
Federal Home Ioan Bank	313378QK0	10,253,642.07	10,164,672.94	10,097,000.00	1.0369%	2/8/2016	3/8/2019 2015	5B Sr Project
Freddie Mac	3137EADF3	16,124,658.17	16,015,171.38	16,007,360.00	0.6259%	2/9/2016	5/12/2017 2015	5A Sr Project
Freddie Mac	3134G4Z84	9,850,343.91	9,816,997.16	9,815,582.00	0.8097%	2/18/2016	10/10/2017 2015	5A Sr Project
Federal Farm Credit	3133ECKC7	Matured	Matured	Matured	0.6400%	2/23/2016	3/28/2017 2015	5A Sr Project
Federal Home Ioan Bank	3030A62S5	6,984,310.89	6,995,508.84	6,995,660.00	0.9053%	3/14/2016	8/28/2017 2015	5A Sr Project
Fannie MAE	3135G0JA2	8,031,624.00	8,002,354.14	8,001,920.00	0.9023%	3/14/2016	4/27/2017 2015	5A Sr Project
Federal Home Ioan Bank	303370SZ2	14,536,023.18	14,329,450.88	14,328,660.00	0.9023%	3/7/2016	9/8/2017 2015	5A Sr Project
Federal Home Ioan Bank	3030A5QL6	8,000,900.56	8,000,168.86	7,999,360.00	0.7913%	3/4/2016	6/30/2017 2015	5A Sr Project
Federal Home Ioan Bank	313379FW4	8,027,415.64	8,003,843.31	8,002,240.00	0.7098%	3/30/2016	6/9/2017 2015	5A Sr Project
Federal Home Ioan Bank	3030A6SW8	10,039,900.00	10,017,718.75	9,998,000.00	0.7616%	4/11/2016	12/19/2017 Sen	ior DSRF
Federal Home Ioan Bank	3030A6SW8	4,417,556.00	4,407,796.25	4,399,120.00	0.7616%	4/11/2016	12/19/2017 Gen	eral
US Treasury Note	912828TB6	29,888,668.75	29,879,334.38	29,863,129.90	0.6266%	12/28/2016	6/30/2017 2015	5A Sr Project
		166,100,388.40	165,631,378.88	165,487,631.90	-			

			Cummulative	3/31/2017		Interest Income		March 31, 2017
Agency	CUSIP#	COST	Amortization	Book Value	Maturity Value	Accrued Interest	Amortization	Interest Earned
Federal Farm Credit	3133ECA79	4,959,250.00	(27,166.67)	4,986,416.67	5,000,000.00	3,916.67	1,131.94	5,048.61
Federal Farm Credit	3133EE4K3	24,928,346.00	(56,244.54)	24,984,590.54	25,000,000.00	15,000.00	3,852.37	18,852.37
Federal Farm Credit	3133EFSG3	10,057,749.23	30,394.45	10,027,354.78	10,000,000.00	9,166.67	(2,279.58)	6,887.09
Federal Home Ioan Bank	313378QK0	10,253,642.07	88,969.13	10,164,672.94	10,000,000.00	15,625.00	(6,861.37)	8,763.63
Freddie Mac	3137EADF3	16,124,658.17	109,486.79	16,015,171.38	16,000,000.00	16,666.67	(7,585.69)	9,080.98
Freddie Mac	3134G4Z84	9,850,343.91	33,346.75	9,816,997.16	9,800,000.00	9,187.50	(2,428.16)	6,759.34
Federal Farm Credit	3133ECKC7	Matured	Matured	Matured	8,000,000.00	4,333.33	(65.66)	4,267.67
Federal Home Ioan Bank	3030A62S5	6,984,310.89	(11,197.95)	6,995,508.84	7,000,000.00	4,375.00	898.23	5,273.23
Fannie MAE	3135G0JA2	8,031,624.00	29,269.86	8,002,354.14	8,000,000.00	7,500.00	(2,354.14)	5,145.86
Federal Home Ioan Bank	303370SZ2	14,536,023.18	206,572.30	14,329,450.88	14,250,000.00	26,718.75	(15,890.18)	10,828.57
Federal Home Ioan Bank	3030A5QL6	8,000,900.56	731.70	8,000,168.86	8,000,000.00	5,333.33	(56.28)	5,277.05
Federal Home Ioan Bank	313379FW4	8,027,415.64	23,572.33	8,003,843.31	8,000,000.00	6,666.67	(1,921.66)	4,745.01
Federal Home Ioan Bank	3030A6SW8	10,039,900.00	22,181.25	10,017,718.75	10,000,000.00	8,333.33	(1,968.75)	6,364.58
Federal Home Ioan Bank	3030A6SW8	4,417,556.00	9,759.75	4,407,796.25	4,400,000.00	3,666.67	(866.25)	2,800.42
US Treasury Note	912828TB6	29,888,668.75	9,334.37	29,879,334.38	29,870,000.00	18,688.75	(3,111.46)	15,577.29
•		. ,	,	. ,	. ,	·	0.01	,
	•	166,100,388.40	469,009.52	165,631,378.88	173,320,000.00	155,178.34	(39,506.65)	115,671.70

March 31, 2017 Certificates of Deposit Outstanding

			Yield to			March 31, 2017	
Bank	CUSIP#	COST	Maturity	Purchased	Matures	Interest	FUND
•							
		-			-	\$ -	
			=		:	<u> </u>	

Travis County Escrow account										
	Balance		Ad	crued		Bal	ance			
	3/1/2017	Additions	lr	terest	Withdrawls		3/31/2017			
\$	272,380.71		\$	99.49		\$	272,480.20			



183 South Design-Build Project





Execute	d Contract Values	\$581,545,700
	d Change Oudous	
Execute	d Change Orders	
CO#1	City of Austin ILA Adjustment	(\$2,779,934)
CO#2	Addition of Coping to Soil Nail Walls	\$742,385
CO#4	Greenroads Implementation	\$362,280
CO#6	51st Street Parking Trailhead	\$477 <i>,</i> 583
	Others Less than \$300,000 (3)	\$100,553
	Subtotal	(\$1,097,133)
		4-00 - 00 - 00
Current	Contract Value	\$580,448,567
Change	Orders in Negotiations/	\$16,300,000
Potentia	al Contractual Obligations	
		•
Total Pro	oject Contingency	\$ 47,900,000
/ \ -		445 222 222
(-) Total	Potential Obligations (Includes Executed Change Orders)	\$15,200,000
Remain	ning Project Contingency	\$ 32,700,000



SH 45SW Construction

Change Order Status 4/26/17



Executed Contract Value	\$75,103,623
Executed Change Orders	
None To Date	
Subtotal	\$0
Current Contract Value	\$75,103,623
Change Orders in Negotiations/	\$5,380,000
Potential Contractual Obligations	
Total Project Contingency	\$7,520,000
(-) Total Potential Obligations (Includes Executed Change Orders)	\$5,380,000
Remaining Project Contingency	\$2,140,000



MOPAC Construction

Change Order Status 4/26/17



Executed Contract Value

\$136,632,100

Executed	Change Orders	
CO#01B	5th & Cesar Chavez SB Reconfig (Construction)	\$593,031
CO#05B	\$850,000	
CO#07	FM 2222 Exit Storage Lane	\$426,000
CO#08C	Refuge Area: Added Shoulder Adjustment Soundwall #1	\$2,508,548
CO#12	Barrier Rail Opaque Seal	\$542,419
CO#17	Bike and Ped Improvements at Far West Blvd Bridge/RM 2222	\$971,889
	Total of Others Less than \$300,000 (20)	\$1,073,504
	Subtotal	\$6,965,390
Current C	Contract Value	\$143,597,490
Change C	Orders in Negotiations/	\$ 40,800,000
Potential	Contractual Obligations	
Total Pro	ject Contingency	\$32,300,000
(+) Asses	\$20,000,000	
(-) Total I	\$47,800,000	
	Potential Obligations (includes executed change orders)	4 11 /000/000



Monthly Newsletter - March 2017

Performance

As of March 31, 2017

Current Invested Balance

March Averages Average Invested Balance

\$6,795,187,833.80

Carrotti III Cotoa Balarico	φο,σοι, ισι, ιι ποσ	reversige invested balance	φο,. σο, .σ. ,σσσ.σσ
Weighted Average Maturity (1)	41 Days	Average Monthly Yield, on a simple basis	0.6269%
Weighted Average Maturity (2)	108 Days	Average Weighted Average Maturity (1)*	42 Days
Net Asset Value	1.000064	Average Weighted Average Maturity (2)*	110 Days
Total Number of Participants	829	Definition of Weighted Average Matur	ity (1) & (2)
Management Fee on Invested Balance	0.06%*	(1) This weighted average maturity calculation uses the SEC maturity for any floating rate instrument held in the port	
Interest Distributed	\$3,957,509.92	average maturity for the pool. This Rule specifies that a paid in 397 calendar days or less shall be deemed to hav	variable rate instrument to be
Management Fee Collected	\$346,246.70	remaining until the next readjustment of the interest rate.	o a maturity oqual to the period
% of Portfolio Invested Beyond 1 Year	2.70%	(2) This weighted average maturity calculation uses the fin instruments held in the portfolio to calculate the weighted	
Standard & Poor's Current Rating	AAAm	* The maximum management fee authorized for the TexS' basis points. This fee may be waived in full or in part in	the discretion of the TexSTAR
Rates reflect historical information and are not an indic	ation of future performance.	co-administrators at any time as provided for in the Tex	kSTAR Information Statement.

\$6.551.167.114.50

New Participants

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

★ City of Tool

★ Westwood Magnolia Parkway Improvement District

Holiday Reminder

In observance of Good Friday, TexSTAR will be closed Friday, April 14, 2017. All ACH transactions initiated on Thursday, April 13th will settle on Monday, April 17th. 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.

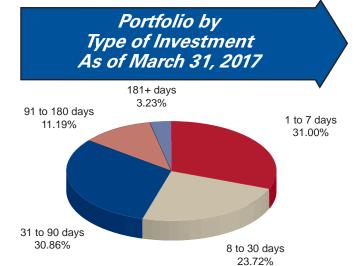
Economic Commentary

In the fall of 2016, a change in market sentiment altered expectations for the sustainability of global growth and inflation, driving U.S. interest rates higher and allowing the Fed to tighten for the first time in a year and in March, the Fed raised rates again. Sitting in the U.S., it appears that the markets are playing a waiting game and little has changed. Since the beginning of the year, the yield on the 10-year Treasury has bounced around in a fairly narrow trading range. The markets want to see the administration and Congress focus: focus on tax cuts, focus on deregulation and focus on the mechanism for getting fiscal spending into the economy. But when you broaden your perspective, you can see that a lot has changed. At the end of last year, it appeared that while the U.S. was beginning to normalize, the rest of the world was still awash in central bank accommodation, keeping rates low. What's changed is that growth is now synchronized globally. And more important, so is monetary policy. No longer does the Fed appear to be going it alone. Central banks around the world are starting to dial down that accommodation; they are leaning into growth, inflation, better credit quality and more consumption. We are beginning a transition—a transition from monetary policy to fiscal policy. Our rate view also remains unchanged from one quarter ago. At that time, we suggested that a near-term rally was possible, and we have experienced that. No path to higher rates is a straight line. We expect another three rate hikes this year and a 10-year Treasury bond that is 3% by mid-year and 3% to 3.5% by year-end. As the post-crisis recovery ages, we believe that we are still in the middle innings of the ballgame rather than near the end. We are just beginning to see the transition from years of monetary policy support and stimulus to more meaningful fiscal policy stimulus. This does not suggest we should fear an economic and/or market collapse. It will take central banks considerable time to withdraw liquidity from the system. By our estimate, it will take the Fed about a dozen years to normalize policy, including running down the size of its bloated balance sheet. And, arguably, the European Central Bank and the Bank of England have not even begun the normalization process, while the Bank of Japan seems an eternity away. A long and gradual withdrawal of liquidity will allow policymakers to be more patient in developing coherent fiscal policies. If this turns out to be the evolving policy script, then the markets will easily be able to handle a gentle rise in rates and adjust without the trauma of previous tightening cycles.

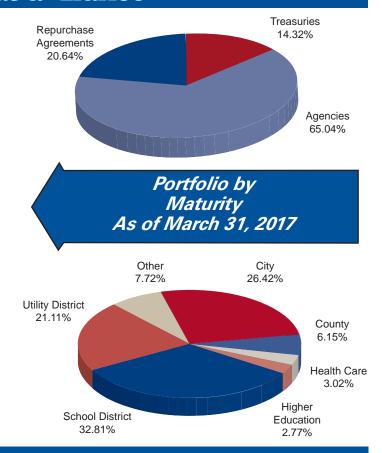
This information is an excerpt from an economic report dated March 2017 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

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

Information at a Glance



Distribution of Participants by Type As of March 31, 2017



Historical Program Information

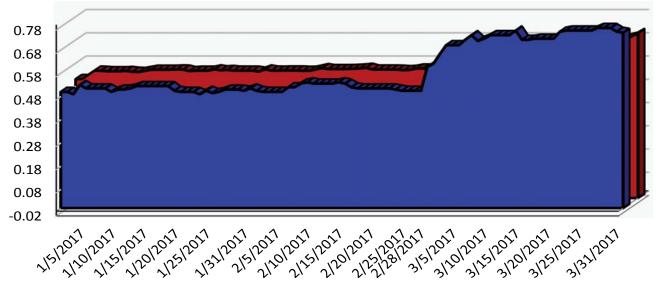
Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
0.6269%	\$6 551 167 144 50	\$6 551 621 726 22	1 000064	42	110	829
	. , , ,	. , , ,				827
	7.011.113.225.83	, , ,				823
0.4815%	6,128,094,216.46	6,129,417,408.96	1.000215	49	100	822
0.4144%	5,250,402,124.93	5,251,596,034.74	1.000227	47	109	821
0.4202%	5,155,508,603.07	5,157,927,996.01	1.000469	39	105	820
0.4123%	5,253,367,191.87	5,255,503,092.88	1.000412	43	115	818
0.3990%	5,436,604,745.94	5,438,039,955.56	1.000263	39	114	817
0.3861%	5,602,432,939.56	5,603,475,110.87	1.000186	46	113	813
0.3927%	5,286,667,625.92	5,287,554,140.45	1.000167	47	111	810
0.3664%	5,716,887,504.32	5,717,379,585.85	1.000086	48	111	807
0.3696%	5,540,251,067.80	5,541,072,494.98	1.000144	46	106	805
	0.6269% 0.5533% 0.5452% 0.4815% 0.4144% 0.4202% 0.4123% 0.3990% 0.3861% 0.3927% 0.3664%	Rate Value 0.6269% \$6,551,167,144.50 0.5533% 7,267,565,993.07 0.5452% 7,011,113,225.83 0.4815% 6,128,094,216.46 0.4144% 5,250,402,124.93 0.4202% 5,155,508,603.07 0.4123% 5,253,367,191.87 0.3990% 5,436,604,745.94 0.3861% 5,602,432,939.56 0.3927% 5,286,667,625.92 0.3664% 5,716,887,504.32	Rate Value Value 0.6269% \$6,551,167,144.50 \$6,551,621,726.22 0.5533% 7,267,565,993.07 7,269,212,259.58 0.5452% 7,011,113,225.83 7,012,695,761.41 0.4815% 6,128,094,216.46 6,129,417,408.96 0.4144% 5,250,402,124.93 5,251,596,034.74 0.4202% 5,155,508,603.07 5,157,927,996.01 0.4123% 5,253,367,191.87 5,255,503,092.88 0.3990% 5,436,604,745.94 5,438,039,955.56 0.3861% 5,602,432,939.56 5,603,475,110.87 0.3927% 5,286,667,625.92 5,287,554,140.45 0.3664% 5,716,887,504.32 5,717,379,585.85	Rate Value Value Asset Value 0.6269% \$6,551,167,144.50 \$6,551,621,726.22 1.000064 0.5533% 7,267,565,993.07 7,269,212,259.58 1.000226 0.5452% 7,011,113,225.83 7,012,695,761.41 1.000225 0.4815% 6,128,094,216.46 6,129,417,408.96 1.000215 0.4144% 5,250,402,124.93 5,251,596,034.74 1.000227 0.4202% 5,155,508,603.07 5,157,927,996.01 1.000469 0.4123% 5,253,367,191.87 5,255,503,092.88 1.000412 0.3990% 5,436,604,745.94 5,438,039,955.56 1.000263 0.3861% 5,602,432,939.56 5,603,475,110.87 1.000186 0.3927% 5,286,667,625.92 5,287,554,140.45 1.000167 0.3664% 5,716,887,504.32 5,717,379,585.85 1.000086	Rate Value Value Asset Value WAM (1)* 0.6269% \$6,551,167,144.50 \$6,551,621,726.22 1.000064 42 0.5533% 7,267,565,993.07 7,269,212,259.58 1.000226 43 0.5452% 7,011,113,225.83 7,012,695,761.41 1.000225 44 0.4815% 6,128,094,216.46 6,129,417,408.96 1.000215 49 0.4144% 5,250,402,124.93 5,251,596,034.74 1.000227 47 0.4202% 5,155,508,603.07 5,157,927,996.01 1.000469 39 0.4123% 5,253,367,191.87 5,255,503,092.88 1.000412 43 0.3990% 5,436,604,745.94 5,438,039,955.56 1.000263 39 0.3861% 5,602,432,939.56 5,603,475,110.87 1.000186 46 0.3927% 5,286,667,625.92 5,287,554,140.45 1.000167 47 0.3664% 5,716,887,504.32 5,717,379,585.85 1.000086 48	Rate Value Value Asset Value WAM (1)* WAM (2)* 0.6269% \$6,551,167,144.50 \$6,551,621,726.22 1.000064 42 110 0.5533% 7,267,565,993.07 7,269,212,259.58 1.000226 43 111 0.5452% 7,011,113,225.83 7,012,695,761.41 1.000225 44 96 0.4815% 6,128,094,216.46 6,129,417,408.96 1.000215 49 100 0.4144% 5,250,402,124.93 5,251,596,034.74 1.000227 47 109 0.4202% 5,155,508,603.07 5,157,927,996.01 1.000469 39 105 0.4123% 5,253,367,191.87 5,255,503,092.88 1.000412 43 115 0.3990% 5,436,604,745.94 5,438,039,955.56 1.000263 39 114 0.3861% 5,602,432,939.56 5,603,475,110.87 1.000186 46 113 0.3927% 5,286,667,625.92 5,287,554,140.45 1.000167 47 111 0.3664% 5,716,887,504.32 5,717

Portfolio Asset Summary as of March 31, 2017

	Book Value		Market Value	
Uninvested Balance	\$ (740.33)	9	(740.33)	
Accrual of Interest Income	6,154,458.86		6,154,458.86	
Interest and Management Fees Payable	(4,077,484.28)		(4,077,484.28)	
Payable for Investment Purchased	0.00		0.00	
Repurchase Agreement	1,351,874,999.73		1,351,874,999.73	
Government Securities	5,197,215,880.52		5,197,670,492.24	

Total \$ 6,551,167,114.50 \$ 6,551,621,726.22

TexSTAR versus 90-Day Treasury Bill



■ 90 Day T-BILL Rate ■ TexSTAR Rate

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 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 March 2017

	May Mist Eurad	Doily Allocation	TexSTAR Invested	Market Value	WAM	WAM
Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	Balance	Per Share	Days (1)*	Days (2)*
					, ,	, ,
3/1/2017	0.5635%	0.000015437	\$7,080,518,374.44	1.000157	44	114
3/2/2017	0.5649%	0.000015476	\$7,035,754,052.43	1.000129	43	113
3/3/2017	0.5683%	0.000015571	\$6,957,769,376.75	1.000113	41	112
3/4/2017	0.5683%	0.000015571	\$6,957,769,376.75	1.000113	41	112
3/5/2017	0.5683%	0.000015571	\$6,957,769,376.75	1.000113	41	112
3/6/2017	0.5702%	0.000015621	\$6,941,487,090.12	1.000111	42	112
3/7/2017	0.5743%	0.000015734	\$6,920,912,528.84	1.000930	39	105
3/8/2017	0.5724%	0.000015682	\$6,940,879,310.97	1.000074	40	104
3/9/2017	0.5720%	0.000015670	\$6,892,155,813.75	1.000006	42	110
3/10/2017	0.5714%	0.000015656	\$6,925,360,439.49	0.999994	39	107
3/11/2017	0.5714%	0.000015656	\$6,925,360,439.49	0.999994	39	107
3/12/2017	0.5714%	0.000015656	\$6,925,360,439.49	0.999994	39	107
3/13/2017	0.5735%	0.000015711	\$6,914,945,466.69	0.999982	38	107
3/14/2017	0.5928%	0.000016241	\$6,917,700,632.61	0.999985	42	106
3/15/2017	0.6016%	0.000016482	\$6,827,192,069.73	0.999989	43	109
3/16/2017	0.6652%	0.000018225	\$6,785,904,669.04	1.000040	44	112
3/17/2017	0.6669%	0.000018270	\$6,726,410,079.91	1.000020	43	111
3/18/2017	0.6669%	0.000018270	\$6,726,410,079.91	1.000020	43	111
3/19/2017	0.6669%	0.000018270	\$6,726,410,079.91	1.000020	43	111
3/20/2017	0.6611%	0.000018113	\$6,683,221,564.31	1.000010	44	111
3/21/2017	0.6629%	0.000018161	\$6,689,890,789.76	1.000016	44	112
3/22/2017	0.6754%	0.000018503	\$6,684,577,066.98	1.000033	44	111
3/23/2017	0.6762%	0.000018527	\$6,671,086,081.26	1.000027	43	111
3/24/2017	0.6778%	0.000018571	\$6,633,370,220.40	1.000060	42	109
3/25/2017	0.6778%	0.000018571	\$6,633,370,220.40	1.000060	42	109
3/26/2017	0.6778%	0.000018571	\$6,633,370,220.40	1.000060	42	109
3/27/2017	0.6830%	0.000018713	\$6,631,669,658.82	1.000054	41	108
3/28/2017	0.6808%	0.000018652	\$6,580,273,519.26	1.000031	41	109
3/29/2017	0.6870%	0.000018822	\$6,578,524,918.52	1.000063	40	108
3/30/2017	0.6940%	0.000019014	\$6,594,231,776.15	1.000060	42	109
3/31/2017	0.7093%	0.000019434	\$6,551,167,114.50	1.000064	41	108
Average	0.6269%	0.000017175	\$6,795,187,833.80		42	110

TexSTAR Participant Services
FirstSouthwest, A Division of Hilltop Securities
1201 Elm Street, Suite 3500
Dallas, Texas 75270



TexSTAR Board Members

William Chapman Central Texas Regional Mobility Authority Governing Board President Nell Lange City of Frisco Governing Board Vice President Kenneth Huewitt Governing Board Treasurer Houston ISD David Medanich FirstSouthwest / Hilltop Securities Governing Board Secretary Jennifer Novak J.P. Morgan Asset Management Governing Board Asst. Sec./Treas. Eric Cannon City of Allen Advisory Board Austin ISD Nicole Conley Advisory Board North Central TX Council of Government Monte Mercer Advisory Board Stephen Fortenberry Plano ISD Advisory Board

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

Government Resource Associates, LLC



Becky Brooks



Advisory Board