

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending January 31, 2021

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2021	Date	Budget	Year to Date
REVENUE				
Operating Revenue				
Toll Revenue Kansas 183A	57,173	21,539	37.67%	24,401
Toll Revenue Oklahoma 183A	206,251	59,198	28.70%	72,388
Toll Revenue-TxTag-183A	36,226,843	20,654,808	57.02%	23,689,433
Toll Revenue-HCTRA-183A	4,897,717	2,390,596	48.81%	2,627,080
Toll Revenue-NTTA-183A	2,869,495	1,556,432	54.24%	1,654,434
Toll Revenue-TxTag-MoPac ML	809,806	851,749	105.18%	6,802,104
Toll Revenue-Kansas MoPAC ML	49	725	1478.48%	6,979
Toll Revenue Oklahoma MoPac ML	3,736	2,310	61.83%	12,792
Toll Revenue-HCTRA MoPac ML	86,633	87,242	100.70%	740,405
Toll Revenue-NTTA-Mopac ML	99,776	95,352	95.57%	662,889
Toll Revenue-TxTag-Manor	13,934,683	6,799,700	48.80%	7,308,115
Toll Revenue-Kansas Manor	56,980	16,650	29.22%	14,582
Toll Revenue Oklahoma Manor	123,674	34,014	27.50%	32,461
Toll Revenue-HCTRA Manor	3,552,933	1,772,021	49.87%	2,043,041
Toll Revenue-NTTA-Manor	1,121,026	579,109	51.66%	570,271
Toll Revenue-TxTag-71E	4,033,291	2,116,445	52.47%	2,701,976
Toll Revenue-Kansas 71E	16,557	5,359	32.37%	6,218
Toll Revenue Oklahoma 71E	42,658	10,032	23.52%	12,600
Toll Revenue-HCTRA 71E	1,660,907	878,607	52.90%	1,097,315
Toll Revenue-NTTA-71E	407,894	200,669	49.20%	269,517
Toll Revenue TxTAG 45SW	2,654,799	1,602,335	60.36%	1,476,055
Toll Revenue Kansas 45SW	956	650	67.98%	498
Toll Revenue Oklahoma 45SW	4,593	2,557	55.67%	2,635
Toll Revenue HCTRA 45SW	223,633	136,350	60.97%	126,112
Toll Revenue NTTA 45SW	167,088	98,840	59.15%	95,775
Toll Revenue TxTAG 183S	11,002,760	2,760,458	25.09%	2,213,748
Toll Revenue Kansas 183S	13,523	5,157	38.13%	2,406
Toll Revenue Oklahoma 183S	51,760	13,543	26.17%	9,856
Toll Revenue HCTRA 183S	1,966,972	495,717	25.20%	377,286
Toll Revenue NTTA 183S	988,636	254,535	25.75%	192,402
Video Tolls 183A	10,720,103	6,639,194	61.93%	6,888,310
Video Tolls Manor Expressway	5,574,919	2,670,236	47.90%	2,648,598
Video Tolls MoPac ML	407,570	444,469	109.05%	2,132,528
Video Tolls 71E	1,638,223	922,082	56.29%	1,099,397
Video Tolls 183S	4,316,895	1,237,256	28.66%	933,905
Video Tolls 45SW	643,409	517,921	80.50%	410,955

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Fee Revenue 183A	3,293,078	2,659,279	80.75%	2,860,748
Fee Revenue Manor Expressway	2,166,012	1,778,297	82.10%	1,636,863
Fee Revenue MoPac ML	92,430	194,556	210.49%	419,586
Fee Revenue 71E	540,799	496,369	91.78%	519,061
Fee Revenue 183S	2,024,733	621,217	30.68%	595,859
Fee Revenue 45SW	225,029	172,151	76.50%	222,210
Total Operating Revenue	118,926,000	61,855,727	52.01%	75,213,791
Other Revenue				
Interest Income	2,500,000	309,574	12.38%	3,198,890
Grant Revenue	3,000,000	767,634	25.59%	401,724
Misc Revenue	3,000	35,550	1185.01%	4,111
Gain/Loss on Sale of Asset	-	-	-	11,117
Total Other Revenue	5,503,000	1,112,758	20.22%	3,615,843
TOTAL REVENUE	\$124,429,000	\$62,968,485	50.61%	78,829,634
EXPENSES				
Salaries and Benefits				
Salary Expense-Regular	4,773,694	2,683,874	56.22%	2,440,672
Salary Reserve	80,000	-	-	-
TCDRS	675,000	379,118	56.17%	331,410
FICA	221,877	106,745	48.11%	90,160
FICA MED	72,321	41,255	57.04%	35,408
Health Insurance Expense	513,812	275,337	53.59%	240,134
Life Insurance Expense	8,138	6,585	80.92%	5,645
Auto Allowance Expense	10,200	5,525	54.17%	5,525
Other Benefits	213,038	139,146	65.32%	77,237
Unemployment Taxes	4,608	4,431	96.15%	250
Total Salaries and Benefits	6,572,687	3,642,016	55.41%	3,226,440

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Administrative				
Administrative and Office Expenses				
Accounting	8,000	5,929	74.11%	5,102
Auditing	115,000	91,475	79.54%	97,736
Human Resources	52,000	1,795	3.45%	21,402
IT Services	242,000	139,443	57.62%	48,165
Internet	450	-	-	215
Software Licenses	347,000	214,056	61.69%	18,211
Cell Phones	24,185	11,764	48.64%	11,348
Local Telephone Service	95,000	51,943	54.68%	52,256
Overnight Delivery Services	350	36	10.40%	47
Local Delivery Services	50	12	24.56%	25
Copy Machine	15,264	6,360	41.67%	8,904
Repair & Maintenance-General	12,000	1,962	16.35%	4,064
Meeting Facilities	5,000	-	-	-
Meeting Expense	14,750	1,465	9.93%	10,265
Toll Tag Expense	3,050	900	29.51%	1,300
Parking / Local Ride Share	2,900	29	0.98%	1,043
Mileage Reimbursement	6,800	87	1.28%	1,767
Insurance Expense	450,998	288,187	63.90%	162,625
Rent Expense	570,000	329,899	57.88%	305,093
Building Parking	11,000	122	1.11%	11,163
Legal Services	591,000	106,447	18.01%	228,335
Total Administrative and Office Expenses	2,566,797	1,251,911	48.77%	989,066
Office Supplies				
Books & Publications	4,750	2,266	47.71%	-
Office Supplies	9,500	3,469	36.51%	4,517
Misc Office Equipment	6,750	101	1.50%	3,015
Computer Supplies	36,350	36,088	99.28%	15,250
Copy Supplies	1,500	93	6.18%	1,043
Other Reports-Printing	8,000	-	-	-
Office Supplies-Printed	3,100	139	4.48%	1,623
Postage Expense	1,150	255	22.18%	249
Total Office Supplies	71,100	42,411	59.65%	25,697

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Communications and Public Relations				
Graphic Design Services	20,000	-	-	-
Website Maintenance	50,000	23,003	46.01%	8,081
Research Services	115,000	51,623	44.89%	46,368
Communications and Marketing	125,000	72,057	57.65%	149,040
Advertising Expense	150,000	132,042	88.03%	225,233
Direct Mail	5,000	-	-	-
Video Production	10,000	11,520	115.20%	22,393
Photography	5,000	-	-	379
Radio	-	-	-	3,480
Other Public Relations	55,000	1,000	1.82%	3,918
Promotional Items	-	1,260	-	6,907
Annual Report printing	6,500	553	8.51%	-
Direct Mail Printing	30,000	285	0.95%	-
Other Communication Expenses	33,000	1,942	5.88%	12,687
Total Communications and Public Relations	604,500	295,284	48.85%	478,485
Employee Development				
Subscriptions	2,873	1,181	41.09%	677
Agency Memberships	60,980	39,886	65.41%	40,598
Continuing Education	9,200	275	2.99%	1,159
Professional Development	7,000	-	-	8,985
Other Licenses	1,250	661	52.91%	316
Seminars and Conferences	38,500	(7,129)	-18.52%	10,473
Travel	-	-	-	67,308
Total Employee Development	119,803	34,874	29.11%	129,516
Financing and Banking Fees				
Trustee Fees	48,000	30,100	62.71%	33,600
Bank Fee Expense	2,000	171	8.56%	1,110
Continuing Disclosure	4,000	3,500	87.50%	134
Arbitrage Rebate Calculation	10,000	9,975	99.75%	9,250
Rating Agency Expense	24,000	7,500	31.25%	64,000
Total Financing and Banking Fees	88,000	51,246	58.23%	108,094
Total Administrative	3,450,200	1,675,727	48.57%	1,730,859

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Operations and Maintenance				
Operations and Maintenance Consulting				
GEC-Trust Indenture Support	350,129	346,610	98.99%	199,003
GEC-Financial Planning Support	209,410	92,844	44.34%	30,795
GEC-Toll Ops Support	800,000	93,965	11.75%	150,223
GEC-Roadway Ops Support	682,969	381,491	55.86%	144,666
GEC-Technology Support	741,461	508,412	68.57%	447,777
GEC-Public Information Support	100,000	12,460	12.46%	87,274
GEC-General Support	1,158,085	331,113	28.59%	733,830
General System Consultant	1,082,515	223,843	20.68%	347,295
Traffic Modeling	50,000	33,424	66.85%	-
Traffic and Revenue Consultant	150,000	101,600	67.73%	187,112
Total Operations and Maintenance Consulting	5,324,569	2,125,761	39.92%	2,327,974
Roadway Operations and Maintenance				
Roadway Maintenance	3,963,810	1,511,573	38.13%	1,678,806
Landscape Maintenance	2,665,410	991,075	37.18%	-
Signal & Illumination Maint	50,000	-	-	11,050
Maintenance Supplies-Roadway	250,000	25,200	10.08%	16,735
Tools & Equipment Expense	1,500	2,312	154.11%	568
Gasoline	30,500	5,538	18.16%	7,774
Repair & Maintenance - Vehicles	11,000	3,803	34.57%	3,321
Natural Gas	-	1,393	-	-
Electricity - Roadways	250,000	100,846	40.34%	102,003
Total Roadway Operations and Maintenance	7,222,220	2,641,739	36.58%	1,820,258
Toll Processing and Collection Expense				
Image Processing	1,200,000	918,406	76.53%	960,250
Tag Collection Fees	5,000,000	3,453,751	69.08%	3,318,680
Court Enforcement Costs	90,000	-	-	-
DMV Lookup Fees	1,000	-	-	343
Total Processing and Collection Expense	6,291,000	4,372,157	69.50%	4,279,273

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Toll Operations Expense				
Generator Fuel	3,000	-	-	1,778
Fire and Burglar Alarm	500	247	49.35%	247
Refuse	2,400	845	35.20%	992
Water - Irrigation	7,500	2,581	34.42%	2,971
Electricity	500	440	87.97%	256
ETC spare parts expense	50,000	-	-	-
Law Enforcement	300,000	95,952	31.98%	2,155
ETC Maintenance Contract	4,191,000	2,075,269	49.52%	854,036
ETC Toll Management Center System Operation	534,000	262,473	49.15%	-
ETC Development	1,250,000	639,646	51.17%	401,164
ETC Testing	200,000	1,687	0.84%	-
Total Toll Operations Expense	6,538,900	3,079,140	47.09%	1,263,599
Total Operations and Maintenance	25,376,689	12,218,797	48.15%	9,691,104
Other Expenses				
Special Projects and Contingencies				
HERO	148,000	12,319	8.32%	61,595
Special Projects	-	28,662	-	27,137
71 Express Net Revenue Payment	2,300,000	2,066,921	89.87%	2,721,544
Technology Initiatives	125,000	108,649	86.92%	99,321
Other Contractual Svcs	220,000	117,000	53.18%	56,500
Contingency	750,000	10,000	1.33%	-
Total Special Projects and Contingencies	3,543,000	2,343,551	66.15%	2,966,098
Non Cash Expenses				
Amortization Expense	1,000,000	527,917	52.79%	543,651
Amort Expense - Refund Savings	1,050,000	1,121,903	106.85%	612,481
Dep Exp - Furniture & Fixtures	2,620	1,525	58.19%	1,525
Dep Expense - Equipment	59,000	1,458	2.47%	43,857
Dep Expense - Autos & Trucks	30,000	24,328	81.09%	17,350
Dep Expense - Buildng & Toll Fac	176,800	103,103	58.32%	103,103
Dep Expense - Highways & Bridges	40,000,000	20,290,863	50.73%	18,787,488
Dep Expense - Toll Equipment	4,000,000	2,133,735	53.34%	2,065,167
Dep Expense - Signs	800,000	593,000	74.12%	422,233
Dep Expense - Land Improvements	985,000	516,212	52.41%	589,956
Depreciation Expense - Computers	75,000	112,504	150.00%	52,818
Undevelopable Projects	-	976,161	-	-
Total Non Cash Expenses	48,178,420	26,402,707	54.80%	23,239,628
Total Other Expenses	51,721,420	28,746,258	55.58%	26,205,725

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	Budget Amount FY 2021	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Non Operating Expenses				
Bond Issuance Expense	2,000,000	366,027	18.30%	898,786
Loan Fee Expense	50,000	28,000	56.00%	27,000
Interest Expense	42,091,626	24,244,457	57.60%	22,524,303
CAMPO RIF Payment	-	-	-	3,000,000
Community Initiatives	65,000	62,050	95.46%	68,286
Total Non Operating Expenses	44,206,626	24,700,533	55.88%	26,518,375
TOTAL EXPENSES	\$131,327,621	\$70,983,331	54.05%	\$67,372,503
Net Income	(\$6,898,621)	(\$8,014,846)		11,457,131

Central Texas Regional Mobility Authority
Balance Sheet
as of January 31, 2021

	as of 01/31/2021		as of 01/31/2020	
ASSETS				
Current Assets				
Cash				
Regions Operating Account	\$ 1,161,907		\$ 241,163	
Cash in TexStar	240,171		239,188	
Regions Payroll Account	199,883		82,200	
Restricted Cash				
Goldman Sachs FSGF 465	419,055,009		175,090,085	
Restricted Cash - TexSTAR	283,057,708		294,193,194	
Overpayments account	719,439		476,574	
Total Cash and Cash Equivalents		704,434,116		470,322,405
Accounts Receivable				
Accounts Receivable	2,770,089		2,770,089	
Due From Other Agencies	52,937		52,268	
Due From TTA	6,395,304		728,887	
Due From NTTA	752,153		794,144	
Due From HCTRA	933,728		1,054,097	
Due From TxDOT	-		1,702,262	
Interest Receivable	97,930		396,263	
Total Receivables		11,002,140		7,498,011
Short Term Investments				
Treasuries	-		9,855,135	
Agencies	-		30,127,862	
Total Short Term Investments		-		39,982,997
Total Current Assets		715,436,257		517,803,412
Total Construction in Progress		670,129,475		559,476,269
Fixed Assets (Net of Depreciation and Amortization)				
Computers	366,449		529,508	
Computer Software	2,871,850		3,779,282	
Furniture and Fixtures	5,881		8,494	
Equipment	3,165		5,665	
Autos and Trucks	49,091		49,804	
Buildings and Toll Facilities	4,667,411		4,844,159	
Highways and Bridges	1,173,195,601		1,182,630,660	
Toll Equipment	20,739,513		24,428,534	
Signs	13,824,104		13,416,762	
Land Improvements	7,452,925		8,337,859	
Right of way	88,149,606		88,149,606	
Leasehold Improvements	110,080		156,223	
Total Fixed Assets		1,311,435,678		1,326,336,558
Other Assets				
Intangible Assets-Net	136,689,589		101,767,548	
2005 Bond Insurance Costs	3,736,394		3,949,903	
Prepaid Insurance	364,141		386,145	
Deferred Outflows (pension related)	198,767		866,997	
Pension Asset	896,834		177,226	
Total Other Assets		141,885,725		107,147,818
Total Assets		<u>\$ 2,838,887,134</u>		<u>\$ 2,510,764,057</u>

Central Texas Regional Mobility Authority
Balance Sheet
as of January 31, 2021

	as of 01/31/2021	as of 01/31/2020
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 7,548,079	\$ 21,143
Construction Payable	17,528,097	24,136,211
Overpayments	722,663	479,730
Interest Payable	8,330,972	3,214,045
Due to other Funds	1,687,633	-
TCDRS Payable	150,643	101,303
Due to other Agencies	5,269	3,043
Due to TTA	1,423,538	529,828
Due to NTTA	53,731	53,944
Due to HCTRA	67,785	77,464
Due to Other Entities	2,975,798	835,122
71E TxDOT Obligation - ST	3,335,522	4,444,684
Total Current Liabilities	43,829,729	33,896,518
Long Term Liabilities		
Compensated Absences	372,715	543,329
Deferred Inflows (pension related)	164,402	206,675
Long Term Payables	537,118	750,004
Bonds Payable		
Senior Lien Revenue Bonds:		
Senior Lien Revenue Bonds 2010	78,826,334	73,161,706
Senior Lien Revenue Bonds 2011	18,094,720	17,009,021
Senior Refunding Bonds 2013	7,080,000	133,195,000
Senior Lien Revenue Bonds 2015	298,790,000	298,790,000
Senior Lien Put Bnd 2015	-	68,785,000
Senior Lien Refunding Revenue Bonds 2016	348,295,000	356,785,000
Senior Lien Revenue Bonds 2018	44,345,000	44,345,000
Senior Lien Revenue Bonds 2020A	50,265,000	50,265,000
Senior Lien Refunding Bonds 2020B	56,205,000	-
Senior Lien Refunding Bonds 2020C	138,435,000	-
Senior Lien Revenue Bonds 2020E	167,160,000	-
Sn Lien Rev Bnd Prem/Disc 2013	3,876,421	5,222,017
Sn Lien Revenue Bnd Prem 2015	17,686,378	18,982,591
Sn Lien Put Bnd Prem 2015	-	931,202
Senior lien premium 2016 revenue bonds	40,613,555	44,861,164
Sn Lien Revenue Bond Premium 2018	3,527,436	3,794,009
Senior Lien Revenue Bond Premium 2020A	11,602,643	11,681,948
Senior Lien Refunding Bond Premium 2020B	12,529,679	-
Senior Lien Revenue Bonds Premium 2020E	28,165,792	-
Total Senior Lien Revenue Bonds	1,325,497,958	1,127,808,658
Sub Lien Revenue Bonds:		
Sub Lien Refunding Bonds 2013	5,320,000	95,945,000
Sub Lien Refunding Bonds 2016	73,055,000	73,490,000
Subordinated Lien BANs 2018	46,020,000	46,020,000
Sub Lien Refunding Bonds 2020D	99,705,000	-
Subordinated Lien BANs 2020F	110,875,000	-
Subordinate Lien Refunding Bonds 2020G	61,570,000	-
Sub Refunding 2013 Prem/Disc	827,120	1,131,236
Sub Refunding 2016 Prem/Disc	6,964,346	7,802,776
Sub Lien BANS 2018 Premium	485,039	1,014,172
Subordinated Lien BANs 2020F premium	15,677,887	-
Subordinated Lien Refunding Bonds Premium 2020G	7,740,513	-
Total Sub Lien Revenue Bonds	428,239,904	225,403,183

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Balance Sheet
as of January 31, 2021

	as of 01/31/2021	as of 01/31/2020
Other Obligations		
TIFIA Note 2015	302,407,359	293,285,378
TIFIA Note 2019	52,692	51,164
SIB Loan 2015	-	33,807,797
State Highway Fund Loan 2015	-	33,807,827
71E TxDOT Obligation - LT	60,728,211	60,728,211
Regions 2017 MoPAC Note	24,990,900	24,990,900
Total Other Obligations	<u>388,179,161</u>	<u>446,671,278</u>
Total Long Term Liabilities	<u>2,142,454,140</u>	<u>1,800,633,123</u>
Total Liabilities	<u>2,186,283,869</u>	<u>1,834,529,641</u>
	NET ASSETS	
Contributed Capital	121,462,104	121,202,391
Net Assets Beginning	546,030,375	543,574,433
Current Year Operations	(14,889,214)	11,457,591
Total Net Assets	<u>652,603,265</u>	<u>676,234,416</u>
Total Liabilities and Net Assets	<u>\$ 2,838,887,134</u>	<u>\$ 2,510,764,057</u>

INVESTMENTS by FUND

		Balance January 31, 2021		
Renewal & Replacement Fund				
TexSTAR	403,275.16		TexSTAR	283,297,878.98
Goldman Sachs	5,568.36		Goldman Sachs	398,819,703.69
Agencies/ Treasuries		408,843.52	Agencies & Treasury Notes	-
Grant Fund				\$ 682,117,582.67
TexSTAR	4,454,179.28			
Goldman Sachs	5,626,258.04			
Agencies/ Treasuries		10,080,437.32		
Senior Debt Service Reserve Fund				
TexSTAR	78,582,893.63			
Goldman Sachs	14,140,658.53			
Agencies/ Treasuries		92,723,552.16		
2010 Senior Lien DSF				
Goldman Sachs	60,633.65	60,633.65		
2011 Sr Debt Service Acct				
Goldman Sachs	797,188.35	797,188.35		
2013 Sr Debt Service Acct				
Goldman Sachs	711,321.88	711,321.88		
2013 Sub Debt Service Account				
Goldman Sachs	560,558.58	560,558.58		
2013 Sub Debt Service Reserve Fund				
Goldman Sachs	59.70	780,725.90		
TexSTAR	780,666.20			
2015 Sr Debt Service Account				
Goldman Sachs	768,994.35	768,994.35		
2015 Sr Capitalized Interest				
Goldman Sachs	-	2,856,559.37		
TexSTAR	2,856,559.37			
2016 Sr Lien Rev Refunding Debt Service Account				
Goldman Sachs	2,710,238.07	2,710,238.07		
2016 Sub Lien Rev Refunding Debt Service Account				
Goldman Sachs	313,403.03	313,403.03		
2016 Sub Lien Rev Refunding DSR				
Goldman Sachs	6,992,490.17			
Agencies/ Treasuries		6,992,490.17		
Operating Fund				
TexSTAR	240,170.83			
TexSTAR-Trustee	4,202,180.76			
Goldman Sachs	516,385.53	4,958,737.12		
Revenue Fund				
Goldman Sachs	2,629,123.87	2,629,123.87		
General Fund				
TexSTAR	79,875,208.97			
Goldman Sachs	8,520,079.93	88,395,288.90		
Agencies/ Treasuries				
71E Revenue Fund				
Goldman Sachs	16,237,771.94	16,237,771.94		
MoPac Revenue Fund				
Goldman Sachs	24,302.10	24,302.10		
MoPac General Fund				
Goldman Sachs	10,089,519.88	10,089,519.88		
MoPac Operating Fund				
Goldman Sachs	2,296,604.82	2,296,604.82		
MoPac Loan Repayment Fund				
Goldman Sachs	35,000.09	35,000.09		
2015B Project Account				
Goldman Sachs	15,973,950.61			
TexSTAR	26,347,392.43	42,321,343.04		
2015 TIFIA Project Account				
Goldman Sachs	106,654.05			
TexSTAR	62,282,326.45			
Agencies/ Treasuries		62,388,980.50		
2015 TIFIA Debt Service Reserve Fund				
Goldman Sachs	4,144,887.07	4,144,887.07		
2011 Sr Financial Assistance Fund				
Goldman Sachs	-	10,342,453.31		
TexSTAR	10,342,453.31			
2018 Sr Lien Project Cap I				
Goldman Sachs	3,522,845.07	3,522,845.07		
2018 Sr Lien Project Account				
Goldman Sachs	1,399,422.74			
TexSTAR	12,930,572.59	14,329,995.33		
2018 Sub Debt Service Account				
Goldman Sachs	764,264.93	764,264.93		
2019 TIFIA Sub Lien Project Account				
Goldman Sachs	50,968.10	50,968.10		
2020A Senior Lien Debt Service Acct				
Goldman Sachs	209,519.81	209,519.81		
2020 SH 45SW Project Account				
Goldman Sachs	1,073,662.46	1,073,662.46		
2020B Senior Lien Debt Service Account				
Goldman Sachs	277,332.04	277,332.04		
2020C Senior Lien Debt Service Account				
Goldman Sachs	314,952.03	314,952.03		
2020D Senior Lien Debt Service Account				
Goldman Sachs	793,461.66	793,461.66		
2020D Sub Debt Service Reserve Fund				
Goldman Sachs	8,116,867.12	8,116,867.12		
2020E Senior Lien Project Account				
Goldman Sachs	151,448,693.68	151,448,693.68		
2020E Senior Lien Project Cap Interest				
Goldman Sachs	32,849,312.68	32,849,312.68		
2020F Sub Lien Project Account				
Goldman Sachs	103,159,493.74	103,159,493.74		
2020F Sub Lien Deb Service Account				
Goldman Sachs	461,985.72	461,985.72		
2020G Sub Lien Debt Service Account				
Goldman Sachs	289,142.98	289,142.98		
2020G Sub Lien Debt Service Reserve Account				
Goldman Sachs	826,126.33	826,126.33		
		<u>\$ 682,117,582.67</u>		

CTRMA INVESTMENT REPORT

Month Ending 1/31/2021						
Balance 1/1/2021	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 1/31/2021	Rate January
Amount in Trustee TexStar						
2011 Sr Lien Financial Assist Fund			514.38	493,500.00	10,342,453.31	0.0583%
2013 Sub Lien Debt Service Reserve			38.62		780,666.20	0.0583%
General Fund			3,951.54		79,875,208.97	0.0583%
Trustee Operating Fund	3,000,000.00		182.58	1,500,000.00	4,202,180.76	0.0583%
Renewal and Replacement			19.96		403,275.16	0.0583%
Grant Fund			220.37		4,454,179.28	0.0583%
Senior Lien Debt Service Reserve Fund			3,887.58		78,582,893.63	0.0583%
2015A Sr Ln Project Cap Interest			182.55	7,469,746.25	2,856,559.37	0.0583%
2015B Sr Ln Project			1,303.47		26,347,392.43	0.0583%
2015C TIFIA Project			3,117.74	1,100,000.00	62,282,326.45	0.0583%
2018 Sr Lien Project Account			639.69		12,930,572.59	0.0583%
290,606,895.92	3,000,000.00		14,058.48	10,563,246.25	283,057,708.15	
Amount in TexStar Operating Fund						
240,156.68	1,500,000.00		14.15	1,500,000.00	240,170.83	0.0583%
Goldman Sachs						
Operating Fund	3,055,999.61		7.83	3,000,000.00	516,385.53	0.0300%
2020 SH 45SW Project Account			19.74		1,073,662.46	0.0300%
2020A Senior Lien Debt Service Account	209,421.04		21.74	1,256,625.00	209,519.81	0.0300%
2020B Senior Lien Debt Service Account	277,238.59		28.93	1,668,456.65	277,332.04	0.0300%
2020C Senior Lien Debt Service Account	314,923.22		16.74	1,028,764.83	314,952.03	0.0300%
2020D Sub Lien Debt Service Account	252,095.39		19.79	812,005.45	793,461.66	0.0300%
2020D Sub Debt Service Reserve Fund			148.77		8,116,867.12	0.0300%
2020E Sr Lien Project Account			2,775.85		151,448,693.68	0.0300%
2020E Sr Ln Project Cap Interest			617.99	867,696.67	32,849,312.68	0.0300%
2020E Sr Lien Debt Service Account	867,696.67			867,696.67	0.00	0.0300%
2020F Sub Lien Project Account			1,900.11	228,743.42	103,159,493.74	0.0300%
2020F Sub Lien Debt Service Account	461,977.86		7.86	646,770.83	461,985.72	0.0300%
2020G Sub Lien Debt Service Account	197,431.41		5.30	297,803.32	289,142.98	0.0300%
2020G Sub Debt Service Reserve Fund	95,863.53		12.78		826,126.33	0.0300%
2011 Sr Financial Assistance Fund			0.00		0.00	0.0300%
2010 Senior DSF			1.11		60,633.65	0.0300%
2011 Senior Lien Debt Service Account	7,982.88		14.47		797,188.35	0.0300%
2013 Senior Lien Debt Service Account	253,635.62		82.27	4,031,000.00	711,321.88	0.0300%
2013 Sub Debt Service Reserve Fund			0.00		59.70	0.0300%
2013 Subordinate Debt Service Account	173,988.29		55.93	2,664,750.00	560,558.58	0.0300%
2015A Sr Lien Debt Service Account	8,238,744.35		0.00	7,469,750.00	768,994.35	0.0300%
2015A Sr Ln Project Cap Interest	7,469,746.25		0.00	7,469,750.00	0.00	0.0300%
2015B Project Account			292.78		15,973,950.61	0.0300%
2015C TIFIA Project Account	1,100,000.00		1.17	1,026,636.93	106,654.05	0.0300%
2015C TIFIA Debt Service Reserve Fund	592,098.00		61.46		4,144,887.07	0.0300%
2016 Sr Lien Rev Refunding Debt Service Account	2,707,781.14		303.15	17,181,393.75	2,710,238.07	0.0300%
2016 Sub Lien Rev Refunding Debt Service Account	313,195.65		36.53	2,098,081.25	313,403.03	0.0300%
2016 Sub Lien Rev Refunding DSR			128.16		6,992,490.17	0.0300%
2018 Sr Lien Project Cap I			84.89	1,108,625.00	3,522,845.07	0.0300%
2018 Sr Lien Project Account			21.13	1,067,972.72	1,399,422.74	0.0300%
2018 Sub Debt Service Account	764,192.42		15.93	920,400.00	764,264.93	0.0300%
2019 TIFIA Sub Lien Project Account			0.93		50,968.10	0.0300%
Grant Fund			103.12		5,626,258.04	0.0300%
Renewal and Replacement			0.26	8,541.51	5,568.36	0.0300%
Revenue Fund	13,984,826.23		22.88	12,007,547.04	2,629,123.87	0.0300%
General Fund	677,068.15		291.01	828,418.26	8,520,079.93	0.0300%
Senior Lien Debt Service Reserve Fund			259.18		14,140,658.53	0.0300%
71E Revenue Fund	771,699.11		280.00	40,870.42	16,237,771.94	0.0300%
MoPac Revenue Fund	319,931.72		1.32	296,203.02	24,302.10	0.0300%
MoPac General Fund	94,411.90		188.55	159,605.93	10,089,519.88	0.0300%
MoPac Operating Fund	265,840.20		36.49	77,756.22	2,296,604.82	0.0300%
MoPac Loan Repayment Fund	35,000.01		0.08		35,000.09	0.0300%
424,440,913.11	43,502,789.24		7,866.23	69,131,864.89	398,819,703.69	
Certificates of Deposit						
Total in Pools	4,500,000.00		14,072.63	12,063,246.25	283,297,878.98	
Total in GS FSGF	43,502,789.24		7,866.23	69,131,864.89	398,819,703.69	
Total Invested	48,002,789.24		21,938.86	81,195,111.14	682,117,582.67	

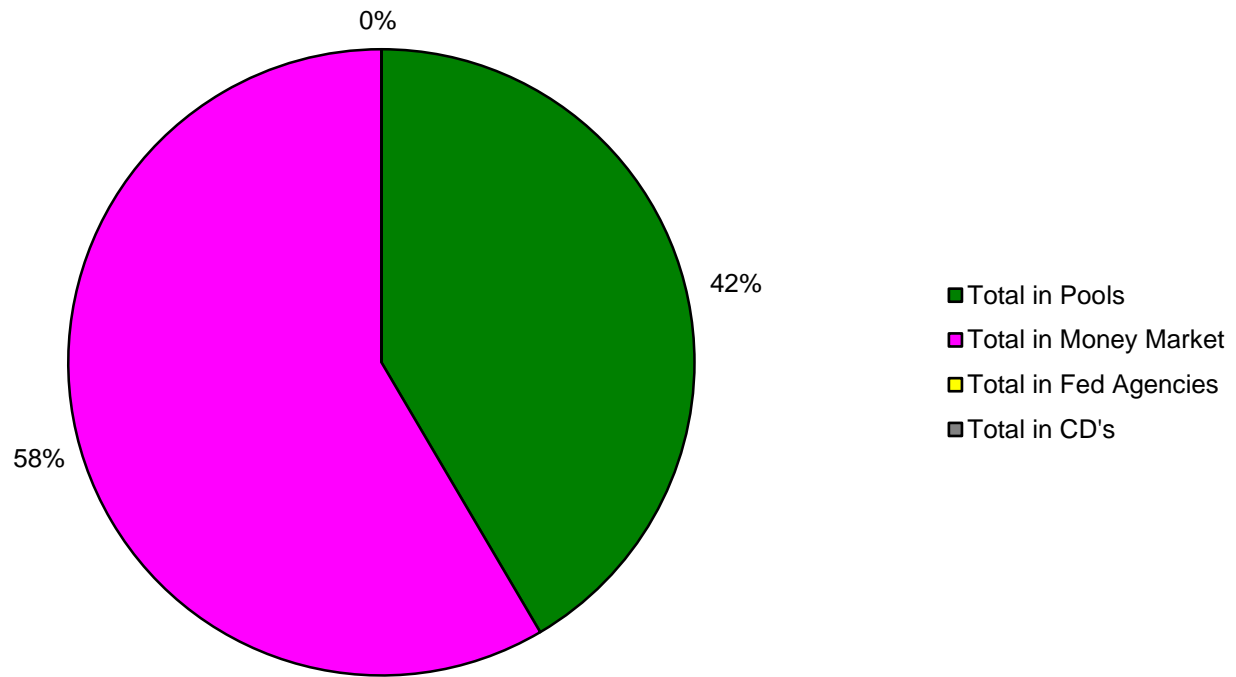
All Investments in the portfolio are in compliance with the CTRMA's Investment policy and the relevant provisions of the Public Funds Investment Act Chapter 2256.023

William Chapman, CFO

Mary Temple, Controller

1/31/2021

Allocation of Funds



ESCROW FUNDS

Travis County Escrow Fund - Elroy Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>1/1/2021</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>1/31/2021</u>
Goldman Sachs	16,949,059.54		310.71	149,651.94	16,799,718.31

Travis County Escrow Fund - Ross Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>1/1/2021</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>1/31/2021</u>
Goldman Sachs	252,766.90		5.03		252,771.93

Travis County Escrow Fund - Old San Antonio Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>1/1/2021</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>1/31/2021</u>
Goldman Sachs	342,364.78	402,900.00	6.28		745,271.06

Travis County Escrow Fund - Old Lockhart Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>1/1/2021</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>1/31/2021</u>
Goldman Sachs	457,466.36	381,500.00	8.38	5,872.41	833,102.33

Travis County Escrow Fund - County Line Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>1/1/2021</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>1/31/2021</u>
Goldman Sachs	696,356.73		12.83	62,905.16	633,464.40

Travis County Escrow Fund - South Pleasant Valley Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>1/1/2021</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>1/31/2021</u>
Goldman Sachs	394,264.32		7.26		394,271.58

Travis County Escrow Fund - Thaxton Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>1/1/2021</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>1/31/2021</u>
Goldman Sachs	197,748.29		3.63	21,418.04	176,333.88

Travis County Escrow Fund - Pearce Lane Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>1/1/2021</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>1/31/2021</u>
Goldman Sachs	400,364.32		7.39		400,371.71



183 South Design-Build Project
Contingency Status
 January 31, 2021



Original Construction Contract Value: \$581,545,700

Total Project Contingency	\$47,860,000
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Obligations	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	\$477,583
	CO#9 Patton Interchange Revisions	\$3,488,230
	CO#10 City of Austin Utility (\$1,010,000 - no cost to RMA)	\$0
	CO#17 Boggy Creek Turnaround	\$2,365,876
	CO#21 Wall 125 Differing Site Condition - Part A	\$1,263,577
	CO#26 Roadway Paving Additions	\$1,302,696
	CO#28 Cable Barrier System	\$316,501
	CO#21b Wall 125 Differing Site Condition - Part B	\$1,292,264
	Others Less than \$300,000 (20)	\$2,508,333
Executed Change Orders		\$11,339,791
Change Orders Under Negotiation		\$1,300,000
Potential Contractual Obligations		\$13,610,000

(-) Total Obligations	\$26,249,791
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Remaining Project Contingency	\$21,610,209
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290E Ph. III
Contingency Status
 January 31, 2021



Original Construction Contract Value: \$71,236,424

Total Mobility Authority Contingency	\$10,633,758
Total TxDOT Project Contingency	\$15,292,524

Obligations	Others Less than \$300,000 (8)	\$152,949
	Executed Change Orders	\$152,949
	Change Orders Under Negotiation	\$420,000
	Potential Contractual Obligations	\$1,860,000

(-) Total Obligations	\$2,432,949
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Remaining Mobility Authority Contingency	\$8,402,569
Remaining TxDOT Contingency	\$15,091,219



PERFORMANCE

As of January 31, 2021

Current Invested Balance	\$9,443,485,770.86
Weighted Average Maturity (1)	33 Days
Weighted Average Maturity(2)	78 Days
Net Asset Value	1.000165
Total Number of Participants	934
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$925,754.81
Management Fee Collected	\$470,184.32
% of Portfolio Invested Beyond 1 Year	5.91%
Standard & Poor's Current Rating	AAAm

January Averages

Average Invested Balance	\$9,226,947,898.78
Average Monthly Yield, on a simple basis	0.0583%
Average Weighted Maturity (1)*	38 Days
Average Weighted Life (2)*	84 Days

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

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

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

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

NEW PARTICIPANTS

We would like to welcome the following entity who joined the TexSTAR program in January:

* Uhland Economic Development Corporation

HOLIDAY REMINDER

In observance of President's Day, **TexSTAR will be closed Monday, February 15, 2021.** All ACH transactions initiated on Friday, February 12th will settle on Tuesday, February 16th.

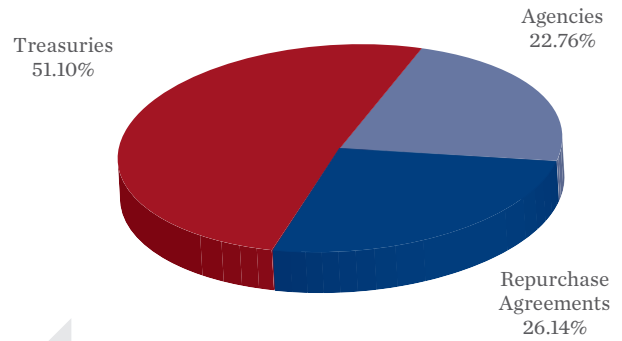
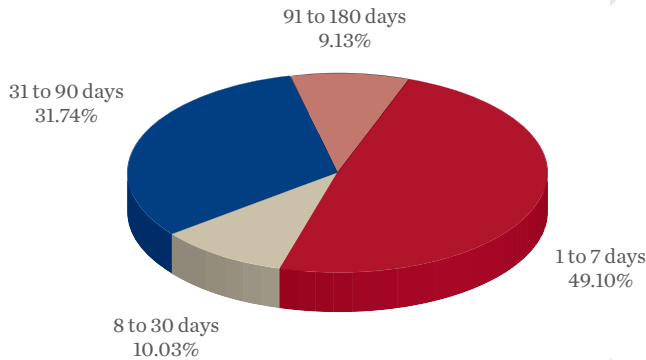
ECONOMIC COMMENTARY

Market review

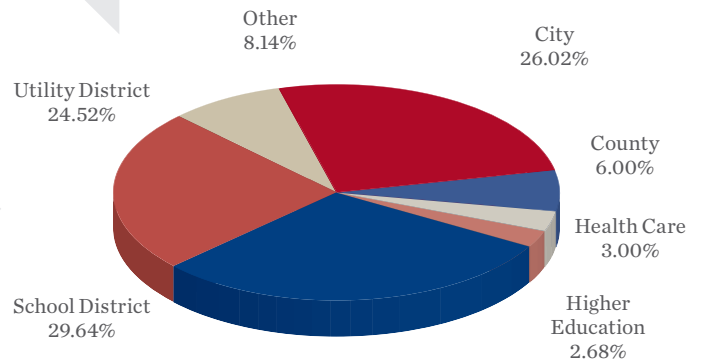
The year began with an insurrection on the US Capitol building, an unprecedented second impeachment for President Trump and the COVID-19 virus weighing on the job market and the economy. That was all in the first two weeks! What has changed in the last month? The additional fiscal stimulus package was passed at the end of December and Democrats gained marginal control of the Senate after the Georgia runoff elections in early January, which improved growth forecasts and corporate earnings expectations. The vaccine rollout has begun; and although virus cases continue to grow, more fiscal stimulus is likely with any increase in virus uncertainty. Front-end risk markets were flat in January as high Covid-19 infection rates, concerns over vaccine supply and virus mutation counterbalanced positive sentiment from the acceleration in the vaccine program in the US. 4Q20 real GDP grew at a 4.0% quarter over quarter seasonally adjusted annual rate, with increases in consumption, housing, business fixed investment, inventories and exports, partially offset by declines in government spending and increasing imports (a subtraction from real GDP). Still, while GDP has surged over the past two quarters, economic output remains 2.5% below peak 4Q19 real GDP. However, additional fiscal stimulus should support growth going forward. Personal income rose 0.6% month over month in December with the disbursement of parts of the fiscal package, which may lead to stronger consumption going forward. The surge in COVID cases depressed hiring. Nonfarm payrolls decreased by 140,000 in December, the first decline since April 2020. Job losses were concentrated in leisure and hospitality, although manufacturing and construction partially offset this, reflecting the stronger recovery in goods over services. The unemployment rate remained at 6.7%. Although the labor market is likely to struggle this winter due to the pandemic, the broader distribution of vaccines should lead to a sharp rebound in employment in late 2021. Lower energy prices and slack in the economy continue to keep inflation pressures in check.

INFORMATION AT A GLANCE

**PORTFOLIO BY
TYPE OF INVESTMENT
AS OF JANUARY 31, 2021**



**PORTFOLIO BY
MATURITY
AS OF JANUARY 31, 2021**



**DISTRIBUTION OF
PARTICIPANTS BY TYPE
AS OF JANUARY 31, 2021**

HISTORICAL PROGRAM INFORMATION

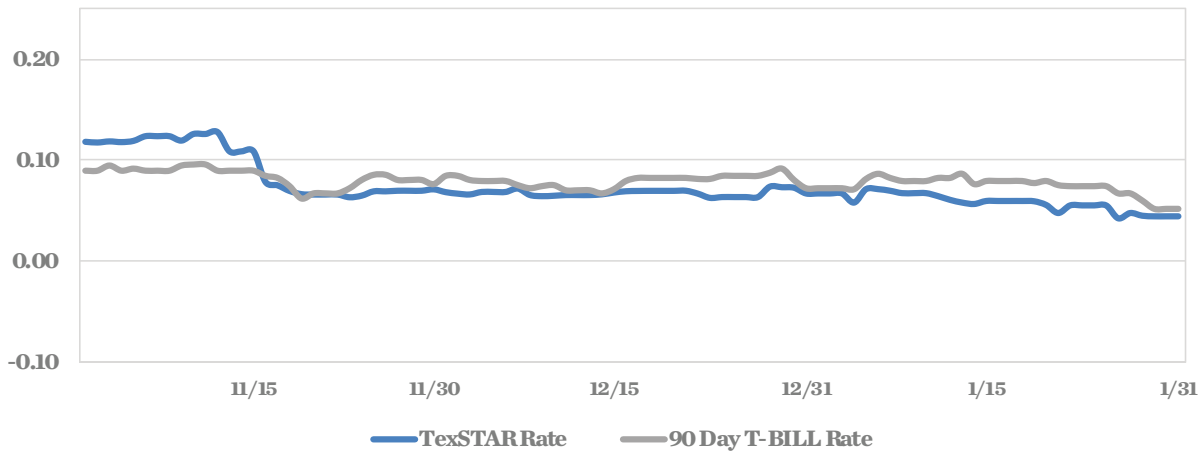
MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)*	WAM (2)*	NUMBER OF PARTICIPANTS
Jan 21	0.0583%	\$9,443,485,770.86	\$9,445,046,065.21	1.000165	38	84	934
Dec 20	0.0676%	8,682,050,804.34	8,683,648,113.09	1.000183	42	96	933
Nov 20	0.0944%	8,910,228,194.78	8,911,909,859.79	1.000188	46	104	933
Oct 20	0.1150%	9,083,922,054.96	9,085,783,748.92	1.000203	42	100	933
Sep 20	0.1339%	9,297,135,540.13	9,299,528,645.66	1.000257	39	101	932
Aug 20	0.1645%	9,465,008,033.71	9,466,814,693.25	1.000190	29	95	931
Jul 20	0.2003%	10,009,983,894.25	10,012,082,381.15	1.000209	27	101	930
Jun 20	0.1974%	9,671,601,669.74	9,674,049,521.47	1.000253	33	108	927
May 20	0.2444%	9,711,678,322.09	9,714,791,961.71	1.000320	29	103	924
Apr 20	0.4447%	9,402,508,666.82	9,406,011,209.34	1.000372	27	111	923
Mar 20	0.9570%	8,656,111,186.51	8,662,045,828.91	1.000685	27	108	922
Feb 20	1.5641%	9,669,676,298.74	9,671,875,580.06	1.000213	32	84	921

PORTFOLIO ASSET SUMMARY AS OF JANUARY 31, 2021

	BOOK VALUE	MARKET VALUE
Uninvested Balance	\$ 225,243,075.55	\$ 225,243,075.55
Accrual of Interest Income	1,747,213.28	1,747,213.28
Interest and Management Fees Payable	(943,303.18)	(943,303.18)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	2,409,114,999.79	2,409,114,999.79
Government Securities	6,808,323,785.42	6,809,884,079.77
TOTAL	\$ 9,443,485,770.86	\$ 9,445,046,065.21

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 18xSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.

TEXSTAR VERSUS 90-DAY TREASURY BILL



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment of \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consists of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-Day T-Bill. The TexSTAR yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

DAILY SUMMARY FOR JANUARY 2021

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)*	WAL DAYS (2)*
1/1/2021	0.0672%	0.000001840	\$8,682,050,804.34	1.000183	45	97
1/2/2021	0.0672%	0.000001840	\$8,682,050,804.34	1.000183	45	97
1/3/2021	0.0672%	0.000001840	\$8,682,050,804.34	1.000183	45	97
1/4/2021	0.0581%	0.000001592	\$8,853,802,257.61	1.000193	44	94
1/5/2021	0.0715%	0.000001960	\$9,095,677,179.80	1.000163	42	91
1/6/2021	0.0715%	0.000001958	\$9,177,690,683.60	1.000160	41	89
1/7/2021	0.0699%	0.000001915	\$9,297,893,879.49	1.000155	40	87
1/8/2021	0.0675%	0.000001848	\$9,272,923,129.23	1.000158	38	85
1/9/2021	0.0675%	0.000001848	\$9,272,923,129.23	1.000158	38	85
1/10/2021	0.0675%	0.000001848	\$9,272,923,129.23	1.000158	38	85
1/11/2021	0.0645%	0.000001768	\$9,232,623,081.56	1.000154	38	85
1/12/2021	0.0608%	0.000001665	\$9,424,734,864.96	1.000150	37	83
1/13/2021	0.0581%	0.000001591	\$9,425,425,074.70	1.000147	36	82
1/14/2021	0.0567%	0.000001553	\$9,380,939,281.67	1.000150	37	82
1/15/2021	0.0597%	0.000001635	\$9,176,329,556.61	1.000154	37	81
1/16/2021	0.0597%	0.000001635	\$9,176,329,556.61	1.000154	37	81
1/17/2021	0.0597%	0.000001635	\$9,176,329,556.61	1.000154	37	81
1/18/2021	0.0597%	0.000001635	\$9,176,329,556.61	1.000154	37	81
1/19/2021	0.0594%	0.000001627	\$9,284,376,361.46	1.000150	37	83
1/20/2021	0.0557%	0.000001525	\$9,252,553,865.56	1.000150	36	82
1/21/2021	0.0477%	0.000001306	\$9,238,641,751.00	1.000148	38	84
1/22/2021	0.0553%	0.000001516	\$9,222,751,671.75	1.000158	37	82
1/23/2021	0.0553%	0.000001516	\$9,222,751,671.75	1.000158	37	82
1/24/2021	0.0553%	0.000001516	\$9,222,751,671.75	1.000158	37	82
1/25/2021	0.0552%	0.000001511	\$9,349,298,709.89	1.000155	36	80
1/26/2021	0.0424%	0.000001161	\$9,444,075,741.66	1.000158	35	81
1/27/2021	0.0477%	0.000001306	\$9,508,987,672.42	1.000163	34	80
1/28/2021	0.0450%	0.000001234	\$9,499,712,101.86	1.000165	34	79
1/29/2021	0.0444%	0.000001217	\$9,443,485,770.86	1.000165	33	78
1/30/2021	0.0444%	0.000001217	\$9,443,485,770.86	1.000165	33	78
1/31/2021	0.0444%	0.000001217	\$9,443,485,770.86	1.000165	33	78
19						
Average	0.0583%	0.000001596	\$9,226,947,898.78		38	84



(continued from page 1)

The Federal Open Market Committee maintained the federal funds target rate in a range of 0.00%–0.25%, and the policy rate is expected to remain low through 2023. The committee also maintained its current pace of asset purchases of at least \$80bn in Treasuries and \$40bn in agency mortgage-backed securities per month and will continue until the committee feels “substantial further progress” has been made toward its inflation and employment goals. Chair Powell noted in his press conference there would be plenty of forward guidance before the committee begins to taper its asset purchases. In this environment, short term yields were relatively range bound. U.S. Treasury bill yields fell slightly, with the three-month T-bill yield ending the month down 1 basis point (bp) at 0.05% and the one-year T-bill yield down 3 bps ending at 0.08%. The Treasury bill curve is now very flat with very little pick up in yield to extend from the three-month to the one-year T-bill

Outlook

While the U.S. economy has slowed to a crawl over the winter, there are growing reasons to expect a sharp acceleration in the months ahead. The most important economic release as of this writing will be the January jobs report, due out on Friday, February 5th. It will likely make grim reading, reflecting the continued impact of the pandemic on the U.S. economy. However, in the year ahead, mass vaccination should end the pandemic, at least as a major disruptive force to our lives and the economy. This, combined with massive fiscal stimulus and very low growth in the working age population, should lead to a very sharp decline in the unemployment rate. While this outcome would be a huge positive for society as a whole, policy-makers will need to pay close attention to the state of the labor market in judging when to normalize policy. With almost 10 million jobs lost since the start of the pandemic, job growth will likely continue to be slow over the rest of the winter. However, starting this spring, hiring should begin to accelerate and, despite re-entrants to the labor market, the unemployment rate is likely to fall at a pace unmatched in post-war recoveries. This should reflect the collective impacts of an end to the pandemic, massive fiscal stimulus and historically slow growth in the working age population. Inflation will be a key theme to monitor. Given expectations for fiscal and monetary policy to remain in place, this will drive consumption, global trade and demand for goods, which supports the case for higher inflation. However, even with further stimulus, inflation is unlikely to move materially above 2.5% this year given considerable slack in the labor market and the gradual rollout of vaccines which should limit the risk of an immediate unleashing of pent-up demand.

This information is an excerpt from an economic report dated January 2021 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

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