

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

RESOLUTION NO. 14-019

**APPROVING AN AGREEMENT WITH TRAVIS COUNTY AND
HAYS COUNTY RELATING TO FINANCING AND DEVELOPMENT
OF THE SH 45 SW PROJECT.**

WHEREAS, the Mobility Authority, Travis County, and Hays County each have the authority to design and construct roads needed to relieve existing and future traffic congestion and to improve the transportation network that serves Central Texas residents and the traveling public; and

WHEREAS, under the Interlocal Cooperation Act, Chapter 791, Government Code, and Chapters 222 and 370, Transportation Code, the Mobility Authority, Travis County, and Hays County may enter into one or more agreements to cooperate in funding, designing, constructing, operating, and maintaining improvements to the roadway system that serves residents and the traveling public in Travis County and Hays County; and

WHEREAS, Travis County and Hays County have both enacted resolutions approving an interlocal cooperation agreement with the Mobility Authority to participate in financing and that provides for the design and development by the Mobility Authority of State Highway 45 Southwest, Segment 3 ("SH 45 SW"), subject to a final state environmental impact statement currently being prepared by the Texas Department of Transportation, as that highway is more completely described in the proposed interlocal cooperation agreement attached as Exhibit 1 (the "ILA"); and

WHEREAS, the Executive Director recommends that the Board approve the ILA for SH 45 SW.

NOW THEREFORE, BE IT RESOLVED, that the Board hereby approves the ILA in the form attached as Exhibit 1, and authorizes the Executive Director to execute the ILA on behalf of the Mobility Authority.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of March, 2014.

Submitted and reviewed by:



Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number: 14-019
Date Passed: 03/26/14

Exhibit 1 to Resolution 14-019

Interlocal Cooperation Agreement

[on the next 8 pages]

INTERLOCAL COOPERATION AGREEMENT

This Interlocal Cooperation Agreement (“Agreement”) is between the following three political subdivisions of the State of Texas: Hays County (“Hays County”), Travis County (“Travis County”), and the Central Texas Regional Mobility Authority (the “Authority”). Hays County, Travis County, and the Authority may be referred to collectively in this Agreement as the “parties,” and individually as a “party.”

WHEREAS, by Minute Order 83158 enacted on May 22, 1985, the Texas Transportation Commission recognized a need for an expansion of the state highway system to deal with expected traffic growth in Travis County, and designated a state highway now known as State Highway 45 (“SH 45”) to be developed in segments according to need and available funding, and in July of that year the Travis County Commissioners Court accepted Minute Order 83158 by resolution; and

WHEREAS, the Capital Area Metropolitan Planning Organization (“CAMPO”) has included a portion of SH 45 known as SH 45 Southwest (“SH 45 SW”) in the CAMPO Regional Transportation Plans adopted in 1994, 2000, 2005, and 2010; and

WHEREAS, Hays County and Travis County have acquired the right-of-way needed to build and operate SH 45 SW, and that right-of-way is currently held by the State of Texas; and

WHEREAS, many residents of Hays County travel north on FM 1626 and on Brodie Lane through the Shady Hollow neighborhood to reach Loop 1 (“MoPac”) at Slaughter Lane for access to employment, retail, and recreational destinations in Travis County, and those Hays County residents as well as local travelers suffer congestion, delays, and safety concerns on Brodie Lane which should be relieved by SH 45 SW; and

WHEREAS, in June, 2013, the Texas Department of Transportation (“TXDOT”) initiated and is currently leading an environmental study for the area between MoPac and FM 1626 that is planned for SH 45 SW, with a completion date anticipated in early 2015 for the resulting state environmental impact statement (the “state EIS”); and

WHEREAS, subject to the state EIS, the Authority proposes to design and construct a new four-lane state highway consisting of four tolled main lanes of controlled access roadway, with a possible shared-use path on one side, extending approximately 3.6 miles from MoPac to FM 1626, as supported by the October 22, 2013, resolution of the Travis County Commissioners Court (the “Project”); and

WHEREAS, the parties anticipate and intend that all costs incurred by the Authority to complete the Project will be paid from funds provided by Travis County, Hays County, and TXDOT; and

WHEREAS, together with TXDOT, Travis County and Hays County have agreed to fund not-to-exceed portions of the costs of the Project as detailed in this Agreement, and the Authority has agreed to manage the design, procurement, and construction of the Project as detailed in this Agreement; and

WHEREAS, the parties, as political subdivisions of the State of Texas, intend for this Agreement to conform in all respects with the provisions of the Interlocal Cooperation Act, Texas Government Code Section 791.001, et seq.;

NOW, THEREFORE, the parties agree as follows:

1. FINANCIAL OBLIGATIONS.

(A) Hays County shall provide funding for the Project in the total amount not-to-exceed Five Million and no/100 Dollars (\$5,000,000.00 USD). Of that not-to-exceed amount, Five Hundred Thousand and no/100 Dollars (\$500,000.00 USD) shall be paid to the Authority by June 30, 2014. The remaining Four Million, Five Hundred Thousand and no/100 Dollars (\$4,500,000.00 USD) shall be paid to the Authority no later than twenty (20) days after the date the Authority provides written notice to Hays County and Travis County that the Authority intends to issue the bid solicitation for construction of the Project no later than forty (40) days after the date of that notice.

(B) Travis County shall provide funding for the Project in a total amount not-to-exceed Fifteen Million and no/100 Dollars (\$15,000,000.00 USD). An initial payment of Two Million, Five Hundred Thousand and no/100 Dollars (\$2,500,000 USD) will be paid by June 30, 2014. Travis County will use all reasonable efforts to complete the issuance of State Highway Bonds (or other debt instruments) by October 30, 2014. Subject to the issuance of such bonds or other debt instruments, Travis County shall pay the remaining Twelve Million Five Hundred Thousand and no/100 Dollars (\$12,500,000.00 USD) to the Authority by October 30, 2014. Should Travis County be unable to secure the funding and pay it to the Authority, any party may terminate this Agreement and the Authority shall return to each County, on a pro rata basis, all funds remaining in the Trust Accounts after the Authority has completed paying all expenditures for Project costs made in furtherance of this Agreement.

(C) Each County acknowledges that the Authority will make contractual obligations related to development of the Project in reliance on the funding commitments set forth herein. Such obligations will be consistent with the Budget and shall be in furtherance of the development of the Project.

(D) The Authority's contribution to Project costs are certain in-kind services provided by staff of the Authority under this Agreement. The parties contemplate additional contributions of funds sufficient to complete the Project from TXDOT. All monies paid by Travis County and Hays County shall be held in trust and utilized by the Authority only in furtherance of this Agreement. Monies spent to pay Project costs incurred to develop and construct the Project as identified by the Budget, or to reimburse any Project costs previously paid by the Authority from other funds, shall be considered expenditures in furtherance of this Agreement.

(E) The Authority will develop and provide to Travis County and Hays County a detailed budget for estimated cost of completing the Project, and will include a cash disbursement projection for those costs (the "Budget"). The Budget will include the following costs to be paid by the Authority to outside consultants, vendors, and the successful bidder on the construction contract for the Project:

- (i) pre-development engineering;
- (ii) preliminary engineering;
- (iii) capital costs (design and construction);
- (iv) engineering oversight (including design reviews, construction management, materials testing, inspection);
- (v) legal (including any costs of litigation), administrative, and other fees and expenses related to this Agreement, procurement, and Project development and oversight;
- (vi) environmental approvals, if required;
- (vii) public notices and involvement activities;
- (viii) utility relocations;
- (ix) contingencies, including change orders that may occur during the course of the Project and possible contractor claims at the end of the Project; and
- (x) all other costs reasonably projected as necessary to complete the Project, excluding the cost of the Authority's in-kind services provided through an employee of the Authority.

(F) All funds paid to the Authority by each County shall be deposited and held by the Authority in separate, interest-bearing trust accounts for the payment of Project costs (the "Trust Accounts"). Interest earned on any accumulated cash balances in the Trust Accounts shall be deposited monthly into the Trust Accounts and shall accrue to the benefit of the respective County's Trust Account. Interest may be used for the payment of Project costs if the Project is constructed, but must be returned to the County along with the unspent principal funds, if the Project is not substantially complete by June 30, 2024. Neither Hays County nor Travis County, once they have fully delivered their funding as described in subsections 1(A) and 1(B), shall be obligated for additional funding. The Authority shall be responsible for arranging all other necessary funding to achieve the completion of the Project.

(G) The Authority may disburse funds from the Trust Accounts in accordance with the Budget to pay its outside contractors and to pay the contract price for construction of the Project to the bidder selected for the contract. No later than two (2) days after making any disbursement from the Trust Accounts, the Authority will provide to each County a copy of the disbursement, together with sufficient information to establish that the disbursement complies with this Agreement.

(H) The Authority shall keep and maintain records to document and support that each disbursement made by the Authority is for an authorized purpose under this Agreement. All funds received and/or expenditures made by the Authority related to development and construction of the Project shall be subject to review by the Hays County and/or Travis County, at the requesting County's sole expense.

(I) The Authority recognizes that Travis County will use State Highway Bonds or other forms of debt instruments to fund its contribution payments.

2. PROJECT DEVELOPMENT.

(A) The State of Texas owns all necessary right-of-way for the Project. The Authority will arrange with TXDOT for use of the right-of-way.

(B) Endangered Species Act Permit No. TE-788841-2 (the "BCCP Permit") requires Travis County to acquire and manage, or enter into a formal management agreement for, Flint Ridge Cave adequate to preserve its environmental integrity. Before design of the Project is complete, there shall be consultation with the U.S. Fish and Wildlife Service to determine what is necessary to fulfill this requirement. The Authority shall develop, design, construct, and maintain the Project in a manner that does not result in Travis County's noncompliance with the Endangered Species Act or the BCCP Permit, as determined by the U.S. Fish and Wildlife Service.

(C) The Authority's design, plans, and specifications for the Project shall comply with design and construction, materials testing, and inspection standards established or followed by TXDOT and the Authority, including but not limited to those for stormwater management and requirements established by the final state environmental impact statement (the "FEIS"), unless otherwise agreed by the parties by amending this Agreement (the "Standards"). Should the FEIS conclude that the Project is not approved for construction, the Authority will return all then remaining unspent funds and terminate the Agreement, provided that nothing herein will preclude the Authority from expending funds prior to the FEIS determination if such expenditures are consistent with the Budget and in furtherance of this Agreement. In this subsection, reference to "unspent funds" shall mean the funds remaining in the Trust Accounts thirty (30) days after the date notice of the availability of the FEIS is published in the *Texas Register* under 43 *Texas Administrative Code* Rule §2.103(g).

(D) The Authority will manage the design and construction of the Project pursuant to the Standards, including (i) preliminary estimates, (ii) development of the engineering design, plans and specifications for all roadway improvements, (iii) surveying, (iv) construction, and (v) inspection and testing.

(E) TXDOT, in coordination with the Authority and appropriate regulatory agencies, is responsible for producing the documents and analysis required for any required permitting and environmental documentation and clearances associated with the Project. The Authority in coordination with TXDOT shall apply for and obtain any permits and other required clearances issued by a state or local government agency other than the County.

3. PROJECT MANAGEMENT.

(A) The Authority's Executive Director or his designee (the "Authority Representative") will act on behalf of the Authority with respect to the Project. The Authority Representative will coordinate with each County as necessary, receive and transmit information and instructions, and will have complete authority to interpret and define the Authority's policies and decisions with respect to the Project in accordance with this Agreement. The Authority will designate a Project

Manager and may designate other representatives to transmit instructions and act on behalf of the Authority with respect to the Project.

(B) The Commissioners Court of Travis County and of Hays County shall each appoint a person (the "County Representative") to act on behalf of each County with respect to the Project in accordance with this Agreement; to coordinate with the Authority as necessary; and to receive and transmit information and instructions under this Agreement. The County Representative will have complete authority to interpret, define, and communicate to the Authority their respective County's policies, recommendations, and decisions related to the Project in accordance with this Agreement. By written notice delivered under this Agreement, the County Representative may designate a County Project Manager or Co-Managers and may designate other representatives to transmit instructions and act on behalf of their respective Counties related to the Project.

(C) The Authority and the Counties, through their designated representatives and project managers (and co-managers), shall communicate on a regular basis concerning the Project. The County Representatives (and Project Managers) may provide input regarding Project development issues, however as the owner operator of the Project the Authority will make all Project development related decisions in its sole discretion.

(D) The Authority shall notify Travis County and Hays County in writing upon substantial completion of the Project. "Substantial completion" may be defined in the contract between the Authority and its contractor responsible for construction of the Project, but in general shall mean the time at which the Project can be opened to traffic notwithstanding the need to complete other Project-related items that do not impede or impair traffic.

(E) Upon the earlier of: (i) 30 days after the Authority has applied and expended in accordance with this Agreement all funds paid to the Authority by either County, plus accrued interest thereon; or (ii) 30 days after final acceptance of the Project construction by the Authority, the Authority shall render a final written accounting to that County of any and all costs paid, to be paid, credited, or refunded to or from that County's Trust Account established under this Agreement, taking into account amounts that County has paid into the Trust Account as provided herein. Each County shall have the right to audit the Authority's records at that County's expense, and shall request any such audit, or any adjustments or corrections, no later than ninety (90) days after its receipt of the accounting. The Authority shall refund any amounts due to a County no later than twenty (20) days after delivery of the adjusted final accounting.

4. DISPUTE RESOLUTION

(A) Negotiation. The parties will attempt in good faith to resolve promptly through negotiation any claim or controversy arising out of or relating to this Agreement. If a controversy or claim should arise, the parties agree to each select a Representative and to have those Representatives meet at least once to attempt in good faith to resolve the dispute. For such purpose, any party may request the others to meet within ten (10) days, at a mutually-agreed-upon time and place. The parties shall, within ten (10) days after the Effective Date of this Contract, each designate to the other their respective Representatives, who shall be an executive-level individual with authority to settle disputes. Each of the parties may change the designation of its Representative, but shall maintain at all times during the term of this Contract a designated

Representative and shall ensure that the other parties are notified of any change in the designation of its Representative.

(B) Mediation. If the dispute has not been resolved within sixty (60) days after the first meeting of the designated Representatives (or such longer period of time as may be mutually agreed upon), any of the parties may refer the claim or controversy to non-binding mediation conducted by a mutually-agreed-upon party qualified to perform mediation of disputes related to the subject matter of this Agreement (herein referred to as the "Mediator") by sending a written mediation request to the other parties. In the event that such a request is made, the parties agree to participate in the mediation process. The parties and the Mediator may join in the mediation any other party necessary for a mutually acceptable resolution of the dispute. Should the Mediator ever be unable or unwilling to continue to serve, the parties shall select a successor Mediator. The mediation procedure shall be determined by the Mediator in consultation with the parties. The fees and expenses of the Mediator shall be borne equally by the parties. Unless the parties are satisfied with the result of the mediation, the mediation will not constitute a final and binding resolution of the dispute. All communications within the scope of the mediation must remain confidential as described in *Tex. Civ. Prac. and Rem Code* §154.073, unless the parties agree, in writing, to waive the confidentiality.

5. DEFAULT; REMEDIES; TERMINATION.

(A) A party may terminate this Agreement if any other party defaults in its obligation and, after receiving notice of the default and of the non-defaulting party's intent to terminate, fails to cure the default no later than thirty (30) days after receipt of that notice.

(B) This Agreement will terminate on the later of: (i) thirty-one (31) days following the Counties' receipt from the Authority of final written accountings under subsection 3(D), if the Counties did not timely request an audit of the Trust Account under that subsection, or (ii) if either County requests an audit under subsection 3(E), the date the Authority and that County have resolved all disputes, if any, concerning the expenditure of funds paid by that County into its Trust Account in accordance with the terms of this Agreement.

6. MISCELLANEOUS.

(A) Force Majeure. Whenever a period of time is prescribed by this Agreement for action to be taken by any party, the party shall not be liable or responsible for, and there shall be excluded from the computation of any such period of time, any delays due to strikes, riots, acts of God, shortages of labor or materials, war, terrorist acts or activities, governmental laws, regulations, or restrictions, or any other causes of any kind whatsoever which are beyond the control of such party.

(B) Notice. All notices, demands or other requests, and other communications required or permitted under this Agreement or which any party may desire to give, shall be in writing and shall be deemed to have been given on the sooner to occur of (i) receipt by the party to whom the notice is hand-delivered, with a written receipt of notice provided by the receiving party, or (ii) or (ii) receipt of a facsimile or electronic mail transmission (the latter of scanned documents in formats such as .pdf or .tif) for which confirmation of receipt by the other party has been obtained by the sending party:

AUTHORITY: Wesley M. Burford, Director of Engineering
Central Texas Regional Mobility Authority
3300 N. IH-35, Suite 300
Austin, TX 78705
(512) 966-9784 (facsimile)
Email address: wburford@ctrma.org

WITH COPY TO: Andrew Martin, General Counsel
Central Texas Regional Mobility Authority
3300 N. IH-35, Suite 300
Austin, TX 78705
(512) 225-7788 (facsimile)
Email address: amartin@ctrma.org

HAYS COUNTY: Mark Jones, Commissioner Precinct 2
P.O. Box 1180
5458 FM 2770
Kyle, TX 78640
(512) 268-1250 (facsimile)
Email address: mark.jones@co.hays.tx.us

WITH A COPY TO: Mark Kennedy
General Counsel for Hays County
111 E. San Antonio, Suite 202
San Marcos, TX 78666
Email address: mark.kennedy@co.hays.tx.us

TRAVIS COUNTY: Steve Manilla, County Executive
Travis County Transportation and Natural Resources Department
700 Lavaca Street, Suite 700
Austin, TX 78767-1748
(512) 854-4697 (facsimile)
Email address: steven.manilla@co.travis.tx.us

WITH A COPY TO: John Hille, Director, Transactions Division
Travis County Attorney's Office
314 West 11th Street, 5th floor
Austin, TX 78701
(512) 854-4808 (facsimile)
Email address: john.hille@co.travis.tx.us

(C) Calculation of Days. Each reference in this Agreement to a day or days refers to a day that is not a Saturday, Sunday, or a legal holiday observed by a County or the Authority. If the last day of any period described in this Agreement is a Saturday, Sunday, or such legal holiday, the period is extended to include the next day that is not a Saturday, Sunday, or such legal holiday.

(D) Entire Agreement. This Agreement supersedes any and all other agreements, either oral or in writing, between the parties hereto with respect to the subject matter thereof and contains all of the covenants and agreements between the Parties with respect to said matter.

No modification concerning this Contract shall be of any force or effect, excepting a subsequent modification in writing signed by the Party to be charged. NO OFFICIAL, REPRESENTATIVE, AGENT, OR EMPLOYEE OF HAYS COUNTY OR TRAVIS COUNTY HAS ANY AUTHORITY TO MODIFY THIS CONTRACT, EXCEPT AS SPECIFICALLY SET FORTH HEREIN OR PURSUANT TO EXPRESS AUTHORITY TO DO SO GRANTED BY THE COMMISSIONERS COURT OF HAYS COUNTY, TEXAS, AND TRAVIS COUNTY, TEXAS, RESPECTIVELY.

(E) Modification; Waiver. No amendment of this Agreement will be effective unless it is in writing and signed by the parties. No waiver of satisfaction of a condition or failure to comply with an obligation under this Agreement will be effective unless it is in writing and signed by the party granting the waiver, and no such waiver will constitute a waiver of satisfaction of any other condition or failure to comply with any other obligation.

(F) Effective Date. This Agreement will become effective when signed by Travis County, Hays County, and the Authority. The date of this Agreement will be the date this Agreement is signed by the last party to sign it, as indicated by the date associated with that party's signature.

(G) Counterparts. If the parties sign this Agreement in several counterparts, each will be deemed an original but all counterparts together will constitute one instrument.

(H) Other Instruments. The parties shall execute other and further instruments and documents as may become necessary or convenient to effectuate and carry out the purposes of this Agreement.

(I) Invalid Provision. Any clause, sentence, provision, paragraph, or article of this Agreement held by a court of competent jurisdiction to be invalid, illegal, or ineffective shall not impair, invalidate, or nullify the remainder of this Agreement, but the effect thereof shall be confined to the clause, sentence, provision, paragraph, or article so held to be invalid, illegal, or ineffective.

HAYS COUNTY:

Bert Cobb, M.D.
Hays County Judge
Date: March ____, 2014

TRAVIS COUNTY:

Samuel T. Biscoe
Travis County Judge
Date: March ____, 2014

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY:

Mike Heiligenstein
Executive Director
Date: March ____, 2014

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

RESOLUTION NO. 14-020

**AUTHORIZE PROCUREMENT OF A CONSTRUCTION CONTRACT
FOR THE MAHA LOOP/ELROY ROAD PROJECT.**

WHEREAS, the Mobility Authority and Travis County have entered into an interlocal cooperation agreement (the "ILA") under which the Mobility Authority will develop the Maha Loop/Elroy Road project, a new three lane rural arterial road extending south approximately 1.9 miles from SH 71 to Pearce Lane (the "Project"); and

WHEREAS, the Mobility Authority and its vendors have collaborated with Travis County pursuant to the ILA to design the Project and prepare a bid solicitation package to procure a construction contract for the Project; and

WHEREAS, the Executive Director recommends initiating a procurement process to solicit a construction contract for the Project.

NOW THEREFORE, BE IT RESOLVED, that the Executive Director is authorized and directed to procure a construction contract for the Maha Loop/Elroy Road project in accordance with the procurement policies established by Chapter 4 of the Mobility Authority Policy Code.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of March, 2014.

Submitted and reviewed by:



Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 14-020
Date Passed 3/26/14

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

RESOLUTION NO. 14-021

**AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE,
EXECUTE, AND CONVEY TO THE CITY OF AUSTIN ALL
DRAINAGE EASEMENTS REQUIRED TO DEVELOP THE
MANOR EXPRESSWAY MAINTENANCE YARD.**

WHEREAS, as a condition of approving the site development permits for development of the Manor Expressway maintenance yard, the City of Austin requires the Mobility Authority to convey drainage easements for two existing drainage paths on the site; and

WHEREAS, the Executive Director recommends that the Board authorize him to negotiate, execute, and convey to the City of Austin the drainage easements required to obtain the required development permits for the Manor Expressway maintenance yard.

NOW THEREFORE BE IT RESOLVED that the Board authorizes the Executive Director to negotiate, execute, and convey to the City of Austin all drainage easements required to obtain City of Austin permits to develop the Manor Expressway maintenance yard.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of March, 2014.

Submitted and reviewed by:



Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 14-021
Date Passed 3/26/14

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

RESOLUTION NO. 14-022

**APPROVING A CHANGE ORDER WITH
CENTRAL TEXAS MOBILITY CONSTRUCTORS, LLC, RELATING TO
PAINTING FOR THE MANOR EXPRESSWAY.**

WHEREAS, by Resolution No. 11-019, dated March 30, 2011, the Board of Directors approved and authorized the Executive Director to execute a design-build comprehensive development agreement with Central Texas Mobility Constructors LLC ("CTMC") to develop the Manor Expressway Phase II Project (the "Project"), and the design/build comprehensive development agreement contract for construction of the Project was executed and became effective on June 15, 2011; and

WHEREAS, Mobility Authority staff and its general engineering consultant have determined that additional structural surfaces should be painted to achieve a standard consistent with other Mobility Authority projects; and

WHEREAS, the Executive Director has negotiated and recommends approval of the proposed change order for the additional painting and related matters, attached as Exhibit 1, and of the exhibits to that exhibit that are not attached to this resolution but are on file with the Mobility Authority and referenced in Exhibit 1.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors approves the proposed change order with CTMC in the additional amount not to exceed \$2,222,778.82, in the form or substantially the same form attached as Exhibit 1, include all exhibits referenced therein; and

BE IT FURTHER RESOLVED, that the change order with CTMC may be finalized and executed by the Executive Director on behalf of the Mobility Authority in the form or substantially the same form attached as Exhibit 1 and with all exhibits referenced therein.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of March, 2014.

Submitted and reviewed by:



Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number: 14-022
Date Passed: 3/26/14

EXHIBIT 1

PROPOSED CHANGE ORDER NO. 6 WITH
CENTRAL TEXAS MOBILITY CONSTRUCTORS

[on the following 10 pages, but excluding Exhibits referenced therein]



Central Texas Regional
Mobility Authority

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
CHANGE ORDER NUMBER: 06

Project Name:	<u>Manor Expressway</u> <u>Phase II Project</u>
Contract No:	<u>GDA</u>
CCSJ:	<u>0114-02-053</u>
Highway:	<u>290E</u>
County:	<u>Travis</u>
District:	<u>Austin</u>
FAP Number:	<u>NH1101 (012)</u>


1. CONTRACTOR: Central Texas Mobility Constructors, LLC
2. Change Order Work Limits: Sta. 245+00 to Sta. 1575+00
US 290 US 290
3. Type of Change (on federal-aid non-exempt projects): Major (Major/Minor)
4. Reasons: 3F (In order of importance - Primary first)

5. Describe the work being revised:
Additional aesthetic structures will be painted (i.e. barrier rail, capitals, caps, sign and toll gantry columns).

6. Work to be performed in accordance with Items: Item 427, Revised Standard
7. New or revised plan sheet(s) are attached and numbered: Revised Paint Standards
8. New general notes to the contract are attached: Yes No
9. New Special Provisions to Item No. and Special Specification Item are attached. N.A.

Each signatory hereby warrants that each has the authority to execute this Change Order (CO).

<p><small>The contractor must sign the Change Order and, by doing so, agrees to waive any and all claims for additional compensation due to any and all other expenses, additional changes for time, overhead and profit; or loss of compensation as a result of this change.</small></p> <p>THE CONTRACTOR Date <u>3/14/2014</u></p> <p>By <u>[Signature]</u></p> <p>Typed/Printed Name <u>Russ Cook</u></p> <p>Typed/Printed Title <u>Project Manager</u></p>	<p>The following information must be provided</p> <p>Time Ext. #: <u>1</u> Days added on this CO: <u>88</u></p> <p>Amount added by this change order: \$ <u>2,222,778.82</u></p> <p>For TxDOT/CTRMA/FHWA use only:</p> <p>Current Contract Amount \$ <u>209,148,795.45</u></p> <p>Revised Contract Amount To Date \$ <u>211,371,574.27</u></p> <p>Days FHWA non-participating <u>N/A</u></p> <p>CO Portion FHWA non-participating <u>N/A</u></p>
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- RECOMMENDED FOR EXECUTION
Engineers Seal
- 
- (1) [Signature] 3/14/14
GEC Project Controls or Construction Manager Date
- (2) [Signature] For 3/14/14
ARROW ATRY
GEC Project Manager Date
- (7) _____
TxDOT Project Engineer Date
 APPROVED REQUEST APPROVAL

- (3) [Signature] 3-15-14
CTRMA, Director of Engineering Date
 APPROVED REQUEST APPROVAL
- (4) [Signature] 3/20/14
CTRMA, General Counsel Date
 APPROVED REQUEST APPROVAL
- (5) _____
CTRMA, Executive Director Date
 APPROVED REQUEST APPROVAL
- (6) _____
FHWA Area Engineer (Verbal Approval) Date
 APPROVED REQUEST APPROVAL
- (8) _____
FHWA Area Engineer Date
 APPROVED REQUEST APPROVAL

CHANGE ORDER REASON(S) CODE CHART

<p>1. Design Error or Omission</p>	<p>1A. Incorrect PS&E 1B. <u>Other</u></p>
<p>2. Differing Site Conditions (unforeseeable)</p>	<p>2A. Dispute resolution (expense caused by conditions and/or resulting delay) 2B. Unavailable material 2C. New development (conditions changing after PS&E completed) 2D. Environmental remediation 2E. Miscellaneous difference in site conditions (unforeseeable)(Item 9) 2F. Site conditions altered by an act of nature 2G. Unadjusted utility (unforeseeable) 2H. Unacquired Right-of-Way (unforeseeable) 2I. Additional safety needs (unforeseeable) 2J. Other</p>
<p>3. CTRMA Convenience</p>	<p>3A. Dispute resolution (not resulting from error in plans or differing site conditions) 3B. Public relations improvement 3C. Implementation of a Value Engineering finding 3D. Achievement of an early project completion 3E. Reduction of future maintenance 3F. Additional work desired by the CTRMA 3G. Compliance requirements of new laws and/or policies 3H. Cost savings opportunity discovered during design/construction 3I. Implementation of improved technology or better process 3J. Price adjustment on finished work (price reduced in exchange for acceptance) 3K. Addition of stock account or material supplied by state provision 3L. Revising safety work/measures desired by the CTRMA 3M. Other</p>
<p>4. Third Party Accommodation</p>	<p>4A. Failure of a third party to meet commitment 4B. Third party requested work 4C. Compliance requirements of new laws and/or policies (impacting third party) 4D. Other</p>
<p>5. Contractor Convenience</p>	<p>5A. Contractor exercises option to change the traffic control plan 5B. Contractor requested change in the sequence and/or method of work 5C. Payment for Partnering workshop 5D. Additional safety work/measures desired by the contractor 5E. Other</p>
<p>6. Untimely ROW/Utilities</p>	<p>6A. Right-of-Way not clear (third party responsibility for ROW) 6B. Right-of-Way not clear (County responsibility for ROW) 6C. Utilities not clear 6D. Other</p>


Change Order No. 6 -- Revised Contract Amount to Date Summary

Original Contract: \$ 207,297,859.00

	Amount	Description	Revised Contract Amt to Date:
DRB	\$ 24,346.91	Contractually Allowed DRB Expenditures	\$ 207,322,205.91
C.O. #1	\$ 1,480,445.71	Revised Mainlane and Frontage Road Pavement Sections	\$ 208,802,651.62
C.O. #2	\$ 9,010.88	Force Majeure Event - Discovery of Cistern	\$ 208,811,662.50
C.O. #3	\$ 41,339.71	Broadcast Seeding and Watering at US 183 Interchange	\$ 208,853,002.21
C.O. #4	\$ 187,404.28	Mainlane Column Protection in SH 130 median	\$ 209,040,406.49
C.O. #5	\$ 108,388.96	Incorporation of Revised MBGF Standards	\$ 209,148,795.45
C.O. #6	\$ 2,222,778.82	Revision to Aesthetic Paint Scheme	\$ 211,371,574.27
C.O.#7			\$ 211,371,574.27
C.O. #8			\$ 211,371,574.27
C.O. #9			\$ 211,371,574.27
C.O.#10			\$ 211,371,574.27

Summary Prepared by:


 Daniel W. Freeman, PE


 Date

Letter of Transmittal



Date: 03/12/2014
Manor Expressway Project
Transmittal Number: TCT/RMA 1542

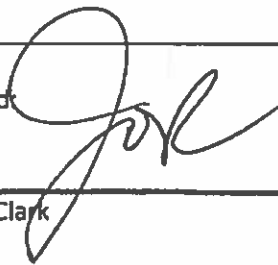
To: CTRMA
8200 Cameron Road, Ste. C-150
Austin, TX 78754
Attn: Aaron Autry

From: CTMC
8200 Cameron Road Suite C-150
Austin, TX 78754
512-637-9601

DL #12 (RCP-011)

Description:
Revised Aesthetic Paint Scheme (Revised)

Signed



For

Russ Clark



Manor Expressway Phase II Project
Project No.: NH1101 (012)
CSI: 0114-02-053

FORM OF CHANGE ORDER FORM

CHANGE ORDER PROPOSAL NO. **DL #12 (RCP-011)** CONTRACT NO. NH1101 (012)

SECTION I

Originator: CTRMA

Date:

Title:

Contract No.: NH1101 (012)

Company Name: CTMC

DESCRIPTION:

Revised Aesthetic Paint Scheme (Revised)

SCOPE:

All costs associated with the following activities: Design engineer takeoff and review, local law enforcement support for work activities, painting of aesthetic columns, MSE walls, and aesthetic/mainlane rail as shown on the enclosed plans.

A time impact analysis (TIA) concluded an 88 day impact to the Substantial Completion date. This TIA will extend the contract from February 6th 2014 to May 6th 2014.

CAUSE OF CHANGE ORDER REQUEST:

Requested by the CTRMA. This Directive Letter is outside the scope of the Manor Expressway Phase II Project.



D/B CDK Developer's Project Manager



Date



Manor Expressway Phase II Project
 Project No.: NH1101 (012)
 CSI: 0114-02-053

CHANGE ORDER REQUEST

CHANGE ORDER PROPOSAL NO. DL #012 (RCP 011) CONTRACT NO. NH1101 (012)

Revised Aesthetic Paint Scheme (Revised)

SECTION II

The total amount of this Change Order is \$ 2,222,778.82 Documentation supporting the Change Order is attached as Exhibits A through D

Payment Schedule Items Added/Deducted:

Item No.	Description of Work	Unit	Qty.	Rate	Amount
1	Revised Aesthetic Paint Scheme (Revised)	SF	925,137.00	\$ 0.46	\$ 425,730.82
2	Extended Overhead	DA	88.00	\$ 20,421.00	\$ 1,797,048.00
					\$ -
					\$ 2,222,778.82

Summary of Change Order Proposal by Categories:

A.	Design-Builder Labor (construction)	
1.	Wages	\$ -
2.	Labor benefits (55%)	\$ -
B.	Design-Builder and Subcontractor Labor (professional services)	
1.	Wages (Raw)	
2.	Labor benefits (145%, which includes overhead and profit)	
3.	Off-duty peace officers and patrol cruisers	
C.	Materials (with taxes, freight and discounts)	
D.	Equipment	\$ -
E.	Subcontracts	\$ 405,457.92
F.	Extended Overhead	\$ 1,797,048.00
G.	Overhead and Profit	
1.	Labor (25%)	\$ -
2.	Materials (15%)	\$ -
3.	Subcontractors (5%)	\$ 20,272.90
4.	Utility Direct Costs (5%)	
H.	Grand Total	\$ 2,222,778.82



Manor Expressway Phase II Project
Project No.: NH1101 (012)
CSJ: 0114-02-053

CHANGE ORDER REQUEST

CHANGE ORDER PROPOSAL NO. DL #12 (RCP-011) CONTRACT NO. NH1101 (012)

Revised Aesthetic Paint Scheme (Revised)

SECTION III

The status of Interim Milestone Completion is as follows:

- Unaffected by this Change Order Proposal
Affected by (increasing) (decreasing) the scheduled date for achieving Interim Milestone Completion by
Affected by (increasing) (decreasing) the Float by calendar days.

The status of Substantial Completion is as follows:

- Unaffected by this Change Order Proposal
Affected by (increasing) (decreasing) the scheduled date for achieving Substantial Completion by
Affected by (increasing) (decreasing) the Float by calendar days.

The status of Final Acceptance is as follows:

- Unaffected by this Change Order Proposal
Affected by (increasing) (decreasing) the scheduled date for achieving Substantial Completion by
Affected by (increasing) (decreasing) the Float by calendar days.

Accordingly, the summary of the dates of Interim Mileston Completion, Substantial Completion and Final Acceptance and Float are as follows.

- Interim Completion: Saturday, October 27, 2012 (+ or - 487 days from base of NTP)
Substantial Completion: Tuesday, May 06, 2014 (+ or - 1043 days from base of NTP)
Final Acceptance: Wednesday, September 03, 2014 (+ or - 1163 days from base of NTP)
Number of days of Project Float N/A

Justification for Change Order with reference to Contract Documents:

The above three sections represent a true and complete summary of all aspects of the change.

The Change Order Proposal includes all known and anticipated impacts or amounts, direct, indirect and consequential, which may be incurred as a result of the event, occurrence or matter giving rise to the proposed change.

If the foregoing Change Order Proposal includes claims of Subcontractors, the undersigned have reviewed such claims and have determined in good faith that the claims are justified as to both entitlement and amount.

Signature: RCM Date: 3/11/2014
D/B CDA Developer's Project Manager Date



Manor Expressway Phase II Project
Project No.: NH1101 (012)
CSI: 0114-02-053

CHANGE ORDER REQUEST

CHANGE ORDER PROPOSAL NO. **DL #12 (RCP-011)**
Revised Aesthetic Paint Scheme (Revised)

CONTRACT NO. NH1101 (012)

SECTION IV (Reviewed by CTRMA Project Engineer)

CTRMA Project Engineer

Date

Comments:



Manor Expressway Phase II Project
Project No.: NH1101 (012)
CSI: 0114-02-053

CHANGE ORDER REQUEST

CHANGE ORDER PROPOSAL NO. **DL #12 (RCP-011)**
Revised Aesthetic Paint Scheme (Revised)
SECTION V (Reviewed by TxDOT Representative)

CONTRACT NO. NH1101 (012)

TxDOT Representative Date

Comments:



Manor Expressway Phase II Project
Project No.: NH1101 (012)
CSI: 0114-02-053

CHANGE ORDER REQUEST

CHANGE ORDER PROPOSAL NO.
Revised Aesthetic Paint Scheme (Revised)
SECTION VI (Approved by CTRMA)

DL #12 (RCP-011)

CONTRACT NO. NH1101 (012)

CHANGE ORDER ISSUED:

Yes

No

CTRMA Executive Director

Date

Comments:

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

RESOLUTION NO. 14-023

**EXERCISING THE OPTION OF THE MOBILITY AUTHORITY UNDER STATE LAW
TO DEVELOP, FINANCE, CONSTRUCT, AND OPERATE THE BERGSTROM
EXPRESSWAY (183 SOUTH) PROJECT AS A TOLL PROJECT.**

WHEREAS, under Section 373.052, Transportation Code, the Central Texas Regional Mobility Authority ("Mobility Authority") has the first option to develop, finance, construct, and operate any new toll project located in the territory of the Mobility Authority, including Travis County; and

WHEREAS, development of six tolled lanes on US 183 South from US 290 to SH 71 and reconstructing the existing non-tolled lanes to protect and enhance the existing non-tolled capacity (the "Bergstrom Expressway Project") is included in the 2013-2016 Transportation Improvement Program of the Capital Area Metropolitan Planning Organization; and

WHEREAS, the Mobility Authority supports the goal of improving mobility in the Central Texas region through development of the Bergstrom Expressway Project; and

WHEREAS, the Executive Director recommends the Mobility Authority exercise its option under Section 373.052, Transportation Code, to develop, finance, construct, and operate the Bergstrom Expressway Project.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors, as provided by the process and procedures of Chapter 373, Transportation Code, hereby exercises its option as a local toll project entity to develop, finance, construct, and operate the Bergstrom Expressway Project; and

BE IT FURTHER RESOLVED, that the Executive Director is directed to communicate in writing the Mobility Authority's exercise of this option to the Texas Department of Transportation.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of March, 2014.

Submitted and reviewed by:



Andrew Martin
General Counsel for the
Central Texas Regional Mobility Authority

Approved:



Ray A. Willerson
Chairman, Board of Directors
Resolution Number 14-024
Date Passed 03/26/2014

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

RESOLUTION NO. 14-024

**AUTHORIZING A REQUEST FOR QUALIFICATIONS FOR A DESIGN-BUILD
CONTRACT TO DEVELOP THE BERGSTROM EXPRESSWAY (183 SOUTH)
PROJECT, AND DESIGNATING THE AUTHORITY'S REPRESENTATIVE FOR
THAT DESIGN-BUILD PROCUREMENT PROCESS..**

WHEREAS, by separate resolution enacted on this date, the Board of Directors exercised the Mobility Authority's option to develop the Bergstrom Expressway (183 South) Project as a toll project (the "Project"); and

WHEREAS, Subchapter K, Chapter 370, Transportation Code, authorizes the Mobility Authority to use a design-build method to develop the Project; and

WHEREAS, Subchapter A, Article 7, Chapter 4 of the Mobility Authority Policy Code implements applicable state law and establishes the process the Mobility Authority will use to solicit proposals for a design-build contract to develop the Project; and

WHEREAS, the Board of Directors desires to initiate that process by authorizing the issuance of a request for qualifications (an "RFQ") to develop the Project using the design-build method.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors hereby authorizes and directs the Executive Director to issue an RFQ to develop the Project using the design-build method authorized by state law; and

BE IT FURTHER RESOLVED, that the Board of Directors hereby authorizes and directs the Executive Director to take such other actions as may be necessary to implement the design-build method procurement process to develop the Project, consistent with applicable state law and the Mobility Authority Policy Code; to review the RFQ responses received, assess such responses based on the criteria identified in the RFQ, and prepare a recommendation to the Board of Directors regarding a short-list of firms to further participate in the design-build method procurement process; and to receive and respond to a request for detailed proposals issued by the Mobility Authority in accordance with state law and the Policy Code; and

BE IT FURTHER RESOLVED, that pursuant to Section 370.403, Transportation Code, the Board of Directors hereby designates the Director of Engineering for the Mobility Authority to act as the Mobility Authority's representative for the procurement process and for the duration of the work on the Project.

[Signatures on following page]

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of March, 2014.

Submitted and reviewed by:



Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Willkerson
Chairman, Board of Directors
Resolution Number: 14-024
Date Passed: 3/26/2014

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

RESOLUTION NO. 14-025

ACCEPT THE FINANCIAL STATEMENTS FOR FEBRUARY 2014.

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 February 2014, and has caused Financial Statements to be prepared and attached to this resolution as Attachments A.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the Financial Statements for February 2014, attached as Attachments A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of March, 2014.

Submitted and reviewed by:



Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number: 14-025
Date Passed: 3/26/2014

Attachment A

Financial Statements for February 2014

**Central Texas Regional Mobility Authority
Balance Sheet**

As of	February 28, 2014	February 28, 2013
Assets		
Current Assets		
Cash in Regions Operating Account	4,556,737	420,884
Cash In TexSTAR	59,798	145,790
Regions Payroll Account	88,322	10,782
Restricted cash/cash equivalents		
Fidelity Government MMA	115,478,257	69,082,470
Restricted Cash-TexStar	8,768,154	33,300,653
Overpayment accounts	28,487	39,612
Total Cash and Cash Equivalents	128,979,755	103,000,190
Accounts Receivable	20,967	39,156
Due From TTA	229,871	176,271
Due From NTTA	159,681	54,701
Due From HCTRA	129,512	99,241
Due From TxDOT	44,342,915	27,039,974
Due From Federal Government	0	308,978
Interest Receivable	196,740	735,475
Total Receivables	45,079,686	28,453,796
Short Term Investments		
Short Term Investments	64,047,717	152,570,999
Other Current Assets		
Prepaid Insurance	53,297	35,898
Total Current Assets	238,160,455	284,085,728
Construction Work In Process		
	386,039,484	319,226,004
Fixed Assets		
Computers(net)	90,640	24,199
Computer Software(net)	407,272	(39,978)
Furniture and Fixtures(net)	0	10,840
Equipment(net)	16,769	27,709
Autos and Trucks(net)	9,773	16,671
Buildings and Toll Facilities(net)	5,891,814	6,060,760
Highways and Bridges(net)	321,234,136	275,476,334
Communication Equipment(net)	637,374	824,228
Toll Equipment(net)	11,271,331	9,017,031
Signs(net)	8,667,181	5,975,748
Land Improvements(net)	6,968,675	3,301,007
Right of Way	46,642,851	24,800,630
Leasehold Improvements	174,225	49,803
Total Fixed Assets	402,012,043	325,544,982
Long Term Investments		
Other Assets		
Security Deposits	0	8,644
Intangible Assets	15,032,417	650
2005 Bond Insurance Costs	5,337,706	
Total Assets	1,046,582,105	943,580,044

Liabilities**Current Liabilities**

Accounts Payable	557,002	87,016
Overpayments	29,954	40,704
Interest Payable	5,311,370	7,214,995
Due to other Funds	(300,000)	171,248
Deferred Compensation Payable	0	0
TCDRS Payable	45,535	34,016
Medical Reimbursement Payable	0	(50)
Due to other Entities	308,963	10
Total Current Liabilities	7,487,122	7,547,939

Long Term Liabilities

Accrued Vac & Sick Leave Paybl	189,089	189,089
Senior Lien Revenue Bonds 2005	0	170,404,728
Senior Lien Revenue Bonds 2010	106,950,320	103,566,634
Senior Lien Revenue Bonds 2011	307,736,403	307,028,853
Senior Refunding Bonds 2013	185,810,000	0
Sn Lien Rev Bnd Prem/Disc 2010	106,300	144,455
Sn Lien Rev Bnd Prem/Disc 2011	(3,624,371)	(3,773,747)
Sn Lien Rev Bnd Prem/Disc 2013	17,734,801	0
Subordinated Lien Bond 2010	0	45,000,000
Subordinated Lien Bond 2011	70,000,000	70,000,000
Subordinated Refunding Bonds 2013	103,960,000	
Sub Lien Bond 2011 Prem/Disc	(1,919,682)	(2,017,663)
Sub Lien Bond 2013 Prem/Disc	3,958,835	
TIFIA note 2008	0	77,506,077
2011 Regions Draw Down Note	3,049,820	772,378
2013 American Bank Loan	5,300,000	
Total Long Term Liabilities	799,251,515	773,373,815
Total Liabilities	806,738,638	780,921,754

Net Assets Section

Contributed Capital	18,734,897	18,334,846
Net Assets beginning	153,684,260	85,879,931
Current Year Operations	67,424,311	58,443,514
Total Net Assets	221,108,571	144,323,445
Total Liabilities and Net Assets	1,046,582,105	943,580,044

**Central Texas Regional Mobility Authority
Income Statement
All Operating Departments**

Account Name	Budget Amount FY 2014	Actual Year to Date 2/28/2014	Percent of Budget	Actual Prior Year to Date 2/28/2013
Revenue				
Operating Revenue				
Toll Revenue-TxTag-Manor	1,188,228	1,432,426	120.55%	285,746
Toll Revenue-TxTag-183A	29,507,860	15,673,122	53.12%	14,021,772
Toll Revenue-HCTRA-183A	884,163	805,488	91.10%	646,810
Toll Revenue-HCTRA Manor	173,689	205,236	118.16%	37,996
Toll Revenue-NTTA-183A	580,498	620,628	106.91%	419,215
Toll Revenue-NTTA-Manor	77,633	63,056	81.22%	9,561
Video Tolls 183A	4,243,980	3,838,246	90.44%	3,061,241
Video Tolls Manor Expressway	452,664	494,001	109.13%	1,159
Fee revenue 183A	1,661,750	1,509,731	90.85%	1,179,208
Fee revenue Manor Expressway	179,820	346,984	192.96%	707
Total Operating Revenue	38,950,285	24,988,919	64.16%	19,663,413
Other Revenue				
Interest Income	180,000	99,413	55.23%	142,879
Grant Revenue	1,236,000	65,174,632	5273%	64,818,535
Reimbursed Expenditures	-	-	0.00%	34,774
Misc Revenue	92,500	3,187,761	3446%	217,776
Unrealized Loss	-	-	0.00%	42,708
Total Other Revenue	1,508,500	68,461,806	4538%	65,256,672
Total Revenue	\$ 40,458,785	\$ 93,450,726	230.98%	\$ 84,920,086

Expenses				
Salaries and Wages				
Salary Expense-Regular	2,185,005	1,485,389	67.98%	1,230,971
Part Time Salary Expense	12,000	-	0.00%	480
Overtime Salary Expense	3,000	-	0.00%	-
Contractual Employees Expense	5,000	-	0.00%	1,202
TCDRS	317,550	206,606	65.06%	165,616
FICA	102,241	57,709	56.44%	43,382
FICA MED	31,900	21,694	68.01%	17,886
Health Insurance Expense	193,060	122,363	63.38%	123,409

**Central Texas Regional Mobility Authority
Income Statement
All Operating Departments**

Account Name	Budget Amount FY 2014	Actual Year to Date 2/28/2014	Percent of Budget	Actual Prior Year to Date 2/28/2013
Life Insurance Expense	5,874	1,851	31.51%	3,292
Auto Allowance Expense	10,200	5,100	50.00%	-
Other Benefits	190,261	70,347	36.97%	56,596
Unemployment Taxes	12,960	187	1.44%	4,235
Salary Reserve	50,000	-	0.00%	-
Total Salaries and Wages	3,119,051	1,971,246	63.20%	1,647,068
Contractual Services				
Professional Services				
Accounting	12,000	7,759	64.66%	4,481
Auditing	65,000	51,480	79.20%	44,990
General Engineering Consultant	460,000	4,600	1.00%	121,315
GEC-Trust Indenture Support	75,000	44,627	59.50%	-
GEC-Financial Planning Support	50,000	43,376	86.75%	31,640
GEC-Toll Ops Support	5,000	879	17.59%	1,283
GEC-Roadway Ops Support	325,000	143,829	44.26%	104,113
GEC-Technology Support	50,000	96,284	192.57%	12,517
GEC-Public Information Support	10,000	461	4.61%	6,619
GEC-General Support	275,000	152,007	55.28%	126,999
General System Consultant	175,000	36,692	20.97%	6,028
Image Processing - 183A	1,140,000	740,327	64.94%	658,370
Image Processing - Manor	120,000	179,340	149.45%	-
Facility maintenance	-	5,827		6,666
HERO	1,629,000	791,049	48.56%	593,761
Special Projects	-	111,710		-
Human Resources	50,000	5,934	11.87%	11,108
Legal	250,000	94,618	37.85%	153,701
Photography	10,000	1,125	11.25%	-
Traffic and Revenue Consultant	5,000	26,650	532.99%	2,999
Communications and Marketing	-	-	0.00%	92,563
Total Professional Services	4,706,000	2,538,574	53.94%	1,979,151
Other Contractual Services				
IT Services	63,000	25,993	41.26%	25,010
Graphic Design Services	40,000	11,819	29.55%	-

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2014	Actual Year to Date 2/28/2014	Percent of Budget	Actual Prior Year to Date 2/28/2013
Website Maintenance	35,000	17,847	50.99%	2,929
Research Services	50,000	5,033	10.07%	3,149
Copy Machine	10,000	4,818	48.18%	3,633
Software Licenses	17,200	7,387	42.95%	8,467
ETC Maintenance Contract	1,291,625	426,585	33.03%	343,567
ETC Development	125,000	-	0.00%	-
ETC Testing	30,000	-	0.00%	-
Communications and Marketing	140,000	94,254	67.32%	204
Advertising Expense	60,000	51,427	85.71%	56,074
Direct Mail	5,000	-	0.00%	-
Video Production	20,000	5,050	25.25%	20,920
Radio	10,000	-	0.00%	-
Other Public Relations	2,500	-	0.00%	-
Law Enforcement	250,000	198,108	79.24%	95,981
Special assignments	5,000	-	0.00%	-
Traffic Management	-	-	0.00%	42,823
Emergency Maintenance	10,000	-	0.00%	-
Generator Maintenance	20,000	-	0.00%	-
Generator Fuel	9,000	1,573	17.48%	-
Fire and Burglar Alarm	3,660	-	0.00%	114
Elevator Maintenance	2,640	-	0.00%	-
Refuse	780	319	40.87%	-
Pest Control	1,536	640	41.67%	-
Custodial	4,440	860	19.37%	-
Roadway Maintenance - 183A	750,000	301,092	40.15%	98,118
Roadway Maintenance - 290	-	12,979	-	-
Landscape Maintenance	250,000	65,292	26.12%	89,000
Signal & Illumination Maint	-	25,568	-	46,743
Mowing and litter control	-	-	0.00%	40,806
Graffiti removal	-	-	0.00%	225
Cell Phones	10,000	7,330	73.30%	5,426
Local Telephone Service	25,000	8,989	35.96%	8,503
Internet	6,000	686	11.44%	-
Fiber Optic System	30,000	48,858	162.86%	20,065
Other Communication Expenses	1,000	492	49.25%	102
Subscriptions	1,850	1,197	64.68%	107
Memberships	34,600	28,793	83.22%	25,604

**Central Texas Regional Mobility Authority
Income Statement
All Operating Departments**

Account Name	Budget Amount FY 2014	Actual Year to Date 2/28/2014	Percent of Budget	Actual Prior Year to Date 2/28/2013
Continuing Education	7,300	596	8.16%	2,845
Professional Development	14,000	501	3.58%	-
Seminars and Conferences	32,000	20,782	64.94%	14,899
Staff-Travel	89,000	49,271	55.36%	51,091
Other Contractual Svcs	200	-	0.00%	-
Tag Collection Fees	2,013,000	1,052,132	52.27%	846,679
Court Enforcement Costs	15,000	-	0.00%	-
Contractual Contingencies	130,500	8,000	6.13%	649
Total Other Contractual Services	5,615,831	2,484,269	44.24%	1,853,730
Total Contractual Services	10,321,831	5,022,842	48.66%	3,832,882
Materials and Supplies				
Books & Publications	6,500	1,395	21.46%	4,369
Office Supplies	10,000	7,483	74.83%	1,500
Computer Supplies	12,500	7,846	62.77%	5,853
Copy Supplies	2,200	187	8.49%	745
Annual Report printing	7,000	1,944	27.77%	5,534
Other Reports-Printing	10,000	13	0.13%	2,901
Direct Mail Printing	5,000	-	0.00%	-
Office Supplies-Printed	2,500	840	33.59%	118
Maintenance Supplies	-	36		-
Maintenance Supplies-Roadway	9,175	-	0.00%	-
Promotional Items	10,000	370	3.70%	4,827
Displays	5,000	-	0.00%	-
ETC spare parts expense	30,000	-	0.00%	-
Tools & Equipment Expense	1,000	43	4.29%	-
Misc Materials & Supplies	3,000	1,122	37.39%	-
Total Materials and Supplies	113,875	21,278	18.69%	25,847
Operating Expenses				
Gasoline	5,500	2,018	36.69%	2,371
Mileage Reimbursement	6,750	3,280	48.59%	3,204
Toll Tag Expense	2,700	171	6.32%	1,556
Parking	3,175	1,897	59.75%	23,471

**Central Texas Regional Mobility Authority
Income Statement
All Operating Departments**

Account Name	Budget Amount FY 2014	Actual Year to Date 2/28/2014	Percent of Budget	Actual Prior Year to Date 2/28/2013
Meeting Facilities	250	-	0.00%	-
Community Meeting/ Events	5,000	-	0.00%	-
Meeting Expense	17,300	3,389	19.59%	9,525
Public Notices	2,000	-	0.00%	-
Postage Expense	5,650	411	7.28%	221
Overnight Delivery Services	1,700	239	14.06%	249
Local Delivery Services	1,150	-	0.00%	12
Insurance Expense	90,000	66,195	73.55%	41,686
Repair & Maintenance-General	500	921	184.14%	403
Repair & Maintenance-Vehicles	500	812	162.32%	127
Repair & Maintenance Toll Equip	5,000	170	3.40%	400
Rent Expense	400,000	200,972	50.24%	146,913
Water	7,500	3,943	52.57%	4,717
Electricity	180,000	66,682	37.05%	43,310
Other Licenses	700	470	67.14%	494
Community Initiative Grants	65,000	50,000	76.92%	30,000
<u>Non Cash Operating Expenses</u>				
Amortization Expense	25,000	67,537	270.15%	214,954
Amort Expense - Refund Savings	-	685,240		-
Dep Exp- Furniture & Fixtures	14,000	-	0.00%	1,070
Dep Expense - Equipment	17,000	14,415	84.80%	11,260
Dep Expense - Autos & Trucks	7,000	4,599	65.70%	4,599
Dep Expense-Buildng & Toll Fac	100,000	118,077	118.08%	117,706
Dep Expense-Highways & Bridges	9,000,000	6,004,151	66.71%	4,427,634
Dep Expense-Communic Equip	175,000	130,743	74.71%	127,214
Dep Expense-Toll Equipment	986,000	1,030,984	104.56%	622,694
Dep Expense - Signs	175,000	161,845	92.48%	100,748
Dep Expense-Land Improvemts	160,000	345,194	215.75%	91,366
Depreciation Expense-Computers	11,000	17,141	155.83%	7,450
Total Operating Expenses	11,470,375	8,981,496	78.30%	6,035,353
Financing Expenses				
Arbitrage Rebate Calculation	6,000	6,630	110.50%	5,605
Loan Fee Expense	5,000	-	0.00%	-
Rating Agency Expense	50,000	6,000	12.00%	11,000

**Central Texas Regional Mobility Authority
Income Statement
All Operating Departments**

Account Name	Budget Amount FY 2014	Actual Year to Date 2/28/2014	Percent of Budget	Actual Prior Year to Date 2/28/2013
Trustee Fees	8,000	5,913	73.91%	2,000
Bank Fee Expense	8,000	3,791	47.38%	3,897
Continuing Disclosure	4,000	3,500	87.50%	-
Interest Expense	20,796,755	9,981,596	48.00%	14,589,561
Contingency	15,000	-	0.00%	-
Non Cash Financing Expenses				
Bond issuance expense	400,000	22,123	5.53%	291,327
Total Financing Expenses	21,292,755	10,029,552	47.10%	14,903,390
Other Gains or Losses				
Total Other Gains or Losses	-	-	0.00%	-
Total Expenses	\$ 46,317,887	\$ 26,026,414	56.19%	\$ 26,444,539
Net Income	\$ (5,859,102)	\$ 67,424,311		\$ 58,475,546

INVESTMENTS by FUND

		Balance February 28, 2014		
Renewal & Replacement Fund				TexSTAR 8,827,952.27
TexSTAR	61,319.55			CD's 5,000,000.00
Regions Sweep	600,053.26			Regions Sweep 113,943,824.02
Agencies		661,372.81		Agencies 59,047,716.98
TxDOT Grant Fund				
TexSTAR	82,180.30			
Regions Sweep	3,651,550.91			
CD's	Matured			
Agencies	5,747,542.59	9,481,273.80		\$ 186,819,493.27
Senior Debt Service Reserve Fund				
TexSTAR	589,929.70			
Regions Sweep	14,489,231.60			
Agencies	33,116,606.40	48,195,767.70		
2010 Senior Lien DSF				
Regions Sweep	597,799.62			
TexSTAR	-	597,799.62		
2011 Debt Service Acct				
Regions Sweep	8,332,104.71	8,332,104.71		
2013 Sr Debt Service Acct				
Regions Sweep	1,796,792.89	1,796,792.89		
2013 Sub Debt Service Account				
Regions Sweep	1,060,148.87	1,060,148.87		
2010 Senior Lien DSRF				
Regions Sweep	-	-		
2011 Sub Debt DSRF				
Regions Sweep	2,024,598.12			
CD's	5,000,000.00	7,024,598.12		
2011 Sub DSF				
Regions Sweep	1.73	1.73		
Operating Fund				
TexSTAR	59,798.11			
TexSTAR-Trustee	3,068,670.06			
Regions Sweep	-	3,128,468.17		
Revenue Fund				
TexSTAR	1.00			
Regions Sweep	1,530,416.23	1,530,417.23		
General Fund				
TexSTAR	53.78			
Regions Sweep	10,113,082.42			
Agencies	5,015,621.90	15,128,758.10		
2011 Sr Capitalized Interest Fund				
Regions Sweep	38,570.66			
Agencies	-	38,570.66		
2011 Sub Capitalized Interest Fund				
Regions Sweep	450.98			
Agencies	-	450.98		
2013 Sub Debt Service Reserve Fund				
Regions Sweep	3,227,889.25			
Agencies	5,151,758.59	8,379,647.84		
MoPac Construction Fund				
Regions Sweep	25,539,853.00	25,539,853.00		
2010-1 Sub Lien Projects Fund				
TexSTAR	795,683.46			
Regions Sweep	-	795,683.46		
2010 Senior Lien Construction Fund				
TexSTAR	1.19			
Regions Sweep	125,793.90	125,795.09		
2011 Sub Debt Project fund				
TexSTAR	4,170,195.46			
Agencies	-			
Regions Sweep	40,813,972.04	44,984,167.50		
2011 Sr Financial Assistance Fund				
Regions Sweep	88.16	88.16		
2011 Senior Lien Project Fund				
TexSTAR	119.66			
Regions Sweep	1,425.67			
Agencies	10,016,187.50	10,017,732.83		
		\$ 186,819,493.27		

CTRMA INVESTMENT REPORT

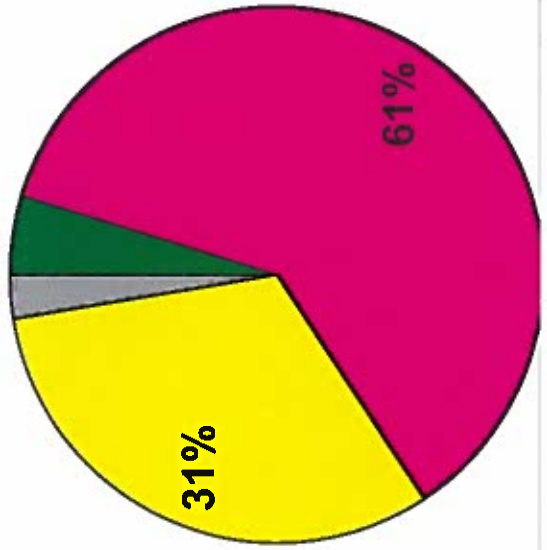
	Month Ending 2/28/14				Rate Feb 14	
	Balance 2/1/2014	Additions	Discount Amortization	Accrued Interest		Withdrawals
Amount in Trustee TexStar						
2011 Sub Lien Construction Fund	4,170,093.88			101.58		4,170,195.46
2011 Senior Lien Construction Fund	119.66					119.66
2010 Senior Lien Construction Fund	1.19					1.19
2010-1 Sub Lien Projects	795,684.08			19.38		795,683.46
General Fund	53.78					53.78
Trustee Operating Fund	1,968,607.29	1,100,000.00		62.77		3,088,670.06
Renewal and Replacement	61,318.05			1.50		61,319.55
TxDOT Grant Fund	82,178.30			2.00		82,180.30
Revenue Fund	1.00					1.00
Senior Lien Debt Service Reserve Fund	589,915.32			14.38		589,929.70
	7,667,952.55	1,100,000.00		201.51	0.00	8,768,154.16
	59,796.68			1.43		59,798.11
Amount in TexStar Operating Fund						
Regions Sweep Money Market Fund						
Operating Fund	0.00	1,100,000.00			1,100,000.00	0.00
2010 Senior Lien Project Acct	125,793.22			10.68		125,793.90
2011 Sub Lien Project Acct	41,365,513.55			3,513.23	555,054.74	40,813,972.04
2011 Senior Lien Project Acct	0.00			1,425.57		1,425.57
2011 Sr Financial Assistance Fund	88.15			0.01		88.16
2010 Senior DSF	299,189.28	298,591.67		18.57		597,799.62
2011 Senior Lien Debt Service Acct	8,314,006.29	18,010.56		87.86		8,332,104.71
2011 Sub Debt Service Fund	0.00			1.73		1.73
2011 Senior Lien Debt Service Acct	899,323.57	897,412.50		56.82		1,796,792.89
2013 Senior Lien Debt Service Acct	530,641.32	529,475.00		32.56		1,060,148.87
2013 Subordinate Debt Service Acct	38,542.88			27.78		38,570.66
2011 Sr Cap I Fund	444.47			6.51		450.98
2011 Sub Debt CAP I	620,581.73	3,000,000.00		30,969.18		3,651,550.91
TxDOT Grant Fund	600,002.30			50.96		600,053.26
Renewal and Replacement	1,561,740.77	3,484,567.34		116.76	3,616,008.64	1,530,416.23
Revenue Fund	9,118,846.99	1,369,668.06		836.35	376,268.98	10,113,082.42
General Fund	0.00			0.00		0.00
2010 Sr Debt Service Reserve Fund	2,024,426.18			171.94		2,024,598.12
2011 Sub Debt Service Reserve Fund	14,463,402.11			35,829.49		14,489,231.50
Senior Lien Debt Service Reserve Fund	3,227,501.27			387.98		3,227,889.25
2013 Sub Debt Service Reserve Fund	26,565,320.95			2,276.58	1,017,744.63	25,539,853.00
MoPac Managed Lane Construction Fund	109,835,355.03	10,697,725.13	0.00	75,820.86	6,666,076.99	113,943,824.02
	59,088,268.28	(40,561.30)		25,926.34	0.00	59,047,716.98
Amount in Fed Agencies and Treasuries						
Amortized Principal	59,088,268.28		(40,561.30)			59,047,716.98
Accrued Interest						
	59,088,268.28	0.00	(40,561.30)		0.00	59,047,716.98
Certificates of Deposit						
Total in Pools	8,000,000.00	1,100,000.00		203.04	3,000,000.00	5,000,000.00
Total in Money Market	109,835,355.03	10,697,725.13		75,820.86	6,666,076.99	113,943,824.02
Total in Fed Agencies	59,088,268.28	0.00	(40,561.30)		0.00	59,047,716.98
Total Invested	184,551,372.54	11,797,725.13	(40,561.30)	76,023.89	9,666,076.99	186,819,493.27

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

William Chapman, CFO

Cindy Demera, Controller

Allocation of Funds 5%



- Total in Pools
- Total in Money Market
- Total in Fed Agencies
- Total in CD's

Amount of Investments As of February 28, 2014

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Home Loan Bank	313378LX7	4,013,754.20	4,012,034.94	4,014,480.00	0.0267%	1/9/2014	4/30/2015	General
Federal Home Loan Bank	313378M57	1,004,065.22	1,003,586.96	1,004,150.00	0.0028%	1/9/2014	5/29/2015	General
Federal Home Loan Bank	3133XWKV0	10,388,500.00	10,016,187.50	10,006,900.00	0.3791%	3/30/2012	3/14/2014	2011 Sr Project
Freddie Mac	3137EADD8	1,004,940.00	1,002,305.33	1,003,320.00	0.2290%	12/3/2012	4/17/2015	TxDOT Grant Fund
Northside ISD	66702RAG7	1,057,700.00	1,023,080.00	1,026,410.00	0.3580%	12/5/2012	2/15/2015	TxDOT Grant Fund
Federal Home Loan Bank	313371KG0	1,019,000.00	1,017,272.72	1,018,570.00	0.3912%	1/9/2014	10/28/2015	TxDOT Grant Fund
Fannie Mae	3135G0QB2	1,001,980.00	1,001,809.09	2,708,100.00	0.0381%	1/9/2014	10/22/2015	TxDOT Grant Fund
Fannie Mae	3135G0QB2	1,703,383.00	1,703,075.45		0.0381%	1/9/2014	10/22/2015	TxDOT Grant Fund
Fannie Mae	3135G0BY8	8,081,952.00	8,026,558.52	8,030,080.00	0.2150%	2/8/2013	8/28/2014	Senior DSRF
Federal Home Loan Bank	313371W51	12,217,422.00	12,090,592.50	12,092,400.00	0.2646%	2/8/2013	12/12/2014	Senior DSRF
Federal Home Loan Bank	3134G4T57	7,995,920.00	7,996,090.00	8,009,760.00	0.4750%	1/28/2014	1/28/2016	Senior DSRF
Fannie Mae	3135G0VA8	5,003,500.00	5,003,365.38	5,008,400.00	0.0468%	1/23/2014	3/1/2016	Senior DSRF
Federal Home Loan Bank	31398A3T7	5,164,996.34	5,151,758.59	5,157,932.50	0.3660%	1/9/2014	9/21/2015	2013 Sub DSRF
			59,047,716.98	59,080,502.50				

Agency	CUSIP #	COST	2/28/2014		Maturity Value	February 28, 2014		
			Cummulative Amortization	Book Value		Accrued Interest	Amortization Interest Earned	
Federal Home Loan Bank	313378LX7	4,013,754.20	1,719.26	4,012,034.94	4,000,000.00	2,650.00	(859.64)	1,790.36
Federal Home Loan Bank	313378M57	1,004,065.22	478.26	1,003,586.96	1,000,000.00	570.00	(239.13)	330.87
Federal Home Loan Bank	3133XWKV0	10,388,500.00	372,312.50	10,016,187.50	10,000,000.00	19,791.67	(16,187.50)	3,604.17
Freddie Mac	3137EADD8	1,004,940.00	2,634.67	1,002,305.33	1,000,000.00	416.67	(164.67)	252.00
Northside ISD	66702RAG7	1,057,700.00	34,620.00	1,023,080.00	1,000,000.00	2,500.00	(1,923.33)	576.67
Federal Home Loan Bank	313371KG0	1,019,000.00	1,727.28	1,017,272.72	1,000,000.00	1,812.50	(863.64)	948.86
Fannie Mae	3135G0QB2	1,001,980.00	180.91	1,001,809.09	1,000,000.00	625.00	(90.45)	534.55
Fannie Mae	3135G0QB2	1,703,383.00	307.55	1,703,075.45	1,700,000.00	1,062.50	(153.77)	908.73
Fannie Mae	3135G0BY8	8,081,952.00	55,393.48	8,026,558.52	8,000,000.00	5,833.33	(4,426.42)	1,406.91
Federal Home Loan Bank	313371W51	12,217,422.00	126,829.50	12,090,592.50	12,000,000.00	12,500.00	(9,059.25)	3,440.75
Federal Home Loan Bank	3134G4T57	7,995,920.00	170.00	7,996,090.00	8,000,000.00	3,000.00	170.00	3,170.00
Fannie Mae	3135G0VA8	5,003,500.00	134.62	5,003,365.38	5,000,000.00	6,250.00	(134.62)	6,115.38
Federal Home Loan Bank	31398A3T7	5,164,996.34	13,237.75	5,151,758.59	5,026,000.00	16,753.33	(6,618.87)	10,134.46
			609,745.78	59,047,716.98	58,726,000.00	25,928.34	(40,551.29)	6,554.07

February 28, 2014 Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	February 28, 2014 Interest	FUND
Compass Bank	CD9932129	Matured	0.35%	8/27/2012	2/27/2014	\$ 863.01	TxDOT Grant Fund
Compass Bank	CD 02636	5,000,000	0.35%	2/5/2013		\$ 1,458.33	2011 Sub DSRF
		<u>5,000,000</u>				<u>\$ 2,321.34</u>	

Travis County Escrow account		
Balance	Accrued Interest	Balance
1/1/2014		1/31/2014
\$ 1,534,301.33	\$ -	\$ 1,534,433.13
		Withdrawals
	\$ 131.80	



Monthly Newsletter - February 2014

Performance

As of February 28, 2014

Current Invested Balance	\$5,890,162,246.46
Weighted Average Maturity (1)	44 Days
Weighted Average Maturity (2)	60 Days
Net Asset Value	1.000066
Total Number of Participants	783
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$371,435.24
Management Fee Collected	\$227,257.01
% of Portfolio Invested Beyond 1 Year	1.36%
Standard & Poor's Current Rating	AAAm

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

February Averages

Average Invested Balance	\$5,924,764,245.15
Average Monthly Yield, on a simple basis	0.0318%
Average Weighted Average Maturity (1)*	49 Days
Average Weighted Average Maturity (2)*	65 Days

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

- (1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.
- (2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.
- * The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee may be waived in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

New Participants

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

- ★ City of Denison ★ Yoakum ISD

Economic Commentary

In February, most risk markets that had experienced losses in January climbed their way back to positive territory as large cap equity indices hit new post-recession highs, and most fixed income spread sectors tightened. Yields on U.S. Treasury securities remained within a tight range to end the month relatively unchanged. The yield of the three-month U.S. Treasury bill increased 3 bps during the month and ended at 0.05%. Markets paid little heed to softer U.S. economic data, waiting to see the extent to which the weakening was the result of poor weather conditions. In her initial testimony to both houses of Congress, Federal Reserve Chair Janet Yellen noted her expectation that the economy would continue to strengthen and set a high bar for any change in policy around the tapering of asset purchases. Meanwhile, Europe's economy continued to strengthen. Final GDP figures for the fourth quarter of 2013 showed further improvement for many economies; even Italy finally exited recession. As month-end approached, investors were watchful of escalating tensions in Ukraine, but at that point, market impact remained largely contained within the region.

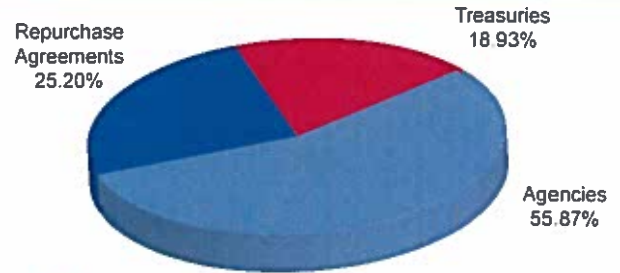
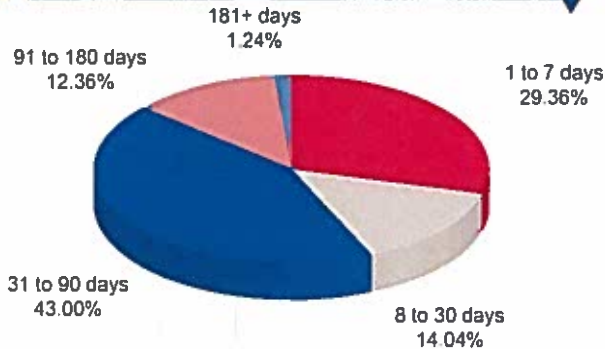
U.S. economic data released during the month continued to weaken relative to expectations. Some of this weakness can be attributed to the severe weather experienced in much of the country. However, part also appears to be a pause from an above-trend second half of 2013. Despite the weather distorting economic activity, the underlying trend in economic growth remains rather unsatisfactory. U.S. growth is forecasted to remain in a mid-2% range for 2014, well below market consensus, but not weak enough to deter the Fed from winding down its asset purchases this year. Housing activity is unlikely to repeat the strong pace of growth experienced during 2013, as new home construction remains low and investment purchases have fallen as home prices have stabilized, lowering return potential. U.S. government spending at the local level should improve while federal spending is expected to be flat or potentially contracting. The pace of job growth should remain below 200,000 per month and only moderately absorb labor market slack and wage and core service inflation should remain well contained. Cross winds in the global economy, primarily an improving Europe offset by a deleveraging China, should keep export growth modest. The disinflationary pressure from weak global growth and a stronger U.S. dollar is expected to keep core goods prices deflating, allowing overall inflation to rise at only a very modest pace. This will provide the Fed with sufficient cause to keep the fed funds rate low well into 2015. Fiscal policy is likely to be ineffective, as partisanship will prevail in the lead up to the mid-term elections in November though moderate, but marginally better, GDP growth and further tapering from the Fed should lead Treasury yields to grind higher through the course of 2014.

This information is an excerpt from an economic report dated February 2014 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

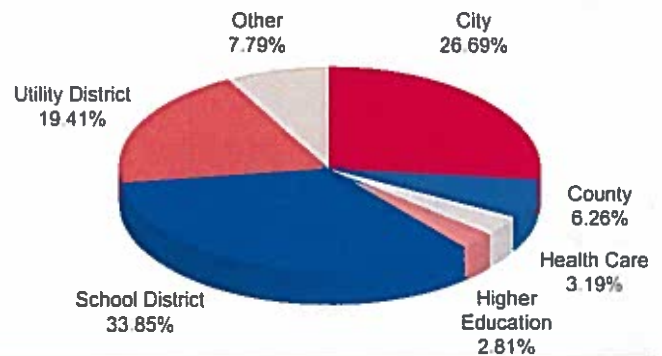
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of February 28, 2014



Portfolio by Maturity As of February 28, 2014



Distribution of Participants by Type As of February 28, 2014

Historical Program Information

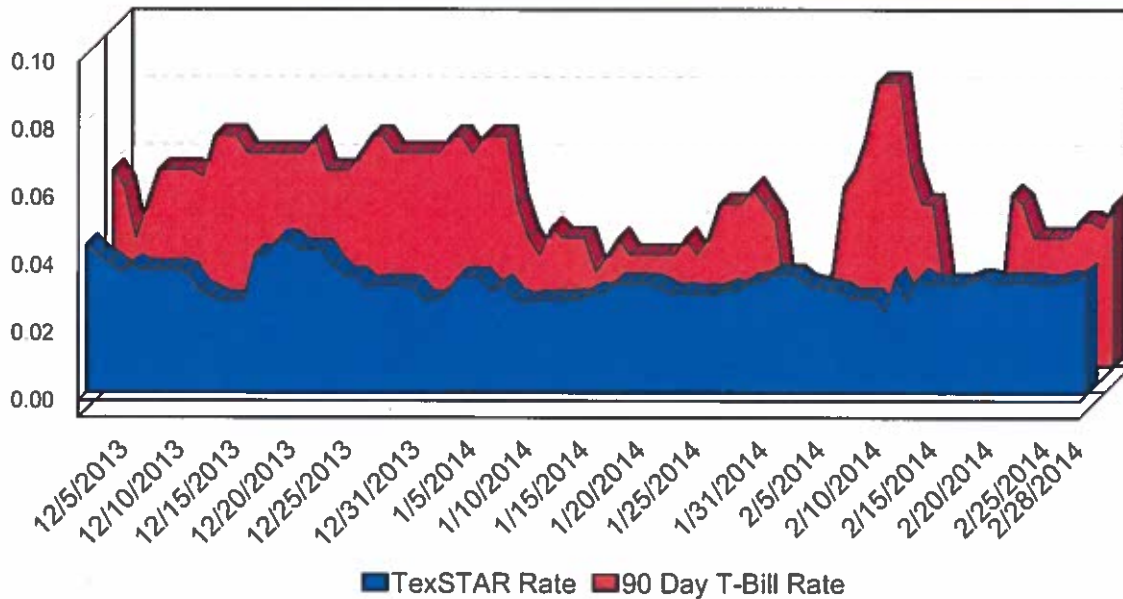
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Feb 14	0.0318%	\$5,890,162,246.46	\$5,890,513,830.50	1.000066	49	65	783
Jan 14	0.0303%	5,518,659,649.58	5,518,895,897.21	1.000048	49	64	781
Dec 13	0.0357%	4,749,571,555.83	4,749,808,699.35	1.000050	52	65	781
Nov 13	0.0405%	4,358,778,907.03	4,358,933,052.64	1.000035	52	63	781
Oct 13	0.0434%	4,549,543,382.92	4,549,816,768.31	1.000060	52	63	781
Sep 13	0.0390%	4,545,216,845.55	4,545,590,808.40	1.000082	52	64	781
Aug 13	0.0474%	4,682,919,318.35	4,683,351,916.02	1.000091	52	59	777
Jul 13	0.0487%	4,833,856,137.70	4,834,318,370.27	1.000095	52	56	776
Jun 13	0.0614%	5,173,585,142.53	5,173,948,421.52	1.000070	54	58	775
May 13	0.0723%	5,474,920,318.32	5,475,469,836.81	1.000100	54	59	773
Apr 13	0.1038%	5,496,240,712.35	5,496,953,468.88	1.000129	51	57	773
Mar 13	0.1125%	5,635,357,483.25	5,636,069,051.83	1.000126	52	60	770

Portfolio Asset Summary as of February 28, 2014

	Book Value	Market Value
Uninvested Balance	\$ 236.06	\$ 236.06
Accrual of Interest Income	3,367,533.02	3,367,533.02
Interest and Management Fees Payable	(434,371.47)	(434,371.47)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	1,483,441,000.00	1,483,441,000.00
Government Securities	4,403,787,848.85	4,404,139,432.89
Total	\$ 5,890,162,246.46	\$ 5,890,513,830.50

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.

TexSTAR versus 90-Day Treasury Bill



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness 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 February 2014

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
2/1/2014	0.0350%	0.000000958	\$5,518,659,649.58	1.000048	50	69
2/2/2014	0.0350%	0.000000958	\$5,518,659,649.58	1.000048	50	69
2/3/2014	0.0323%	0.000000885	\$5,737,504,023.83	1.000042	48	66
2/4/2014	0.0313%	0.000000857	\$5,915,143,091.67	1.000038	47	65
2/5/2014	0.0305%	0.000000835	\$5,942,670,090.05	1.000031	47	65
2/6/2014	0.0299%	0.000000819	\$5,958,157,592.85	1.000033	46	64
2/7/2014	0.0280%	0.000000766	\$6,063,139,986.31	1.000019	43	60
2/8/2014	0.0280%	0.000000766	\$6,063,139,986.31	1.000019	43	60
2/9/2014	0.0280%	0.000000766	\$6,063,139,986.31	1.000019	43	60
2/10/2014	0.0239%	0.000000656	\$6,039,592,764.83	1.000015	48	63
2/11/2014	0.0342%	0.000000936	\$5,926,597,002.08	1.000036	51	66
2/12/2014	0.0272%	0.000000745	\$6,010,534,065.57	1.000048	49	65
2/13/2014	0.0339%	0.000000930	\$5,925,077,094.63	1.000062	56	73
2/14/2014	0.0321%	0.000000879	\$5,955,947,272.81	1.000075	52	69
2/15/2014	0.0321%	0.000000879	\$5,955,947,272.81	1.000075	52	69
2/16/2014	0.0321%	0.000000879	\$5,955,947,272.81	1.000075	52	69
2/17/2014	0.0321%	0.000000879	\$5,955,947,272.81	1.000075	52	69
2/18/2014	0.0335%	0.000000917	\$5,895,185,243.81	1.000076	52	69
2/19/2014	0.0335%	0.000000919	\$5,889,691,494.03	1.000070	51	68
2/20/2014	0.0326%	0.000000894	\$6,014,648,316.94	1.000066	50	66
2/21/2014	0.0327%	0.000000895	\$5,935,060,634.94	1.000067	49	65
2/22/2014	0.0327%	0.000000895	\$5,935,060,634.94	1.000067	49	65
2/23/2014	0.0327%	0.000000895	\$5,935,060,634.94	1.000067	49	65
2/24/2014	0.0321%	0.000000879	\$5,964,629,266.86	1.000066	47	64
2/25/2014	0.0320%	0.000000876	\$5,978,812,342.41	1.000070	47	63
2/26/2014	0.0333%	0.000000912	\$5,958,565,821.59	1.000074	46	62
2/27/2014	0.0332%	0.000000910	\$5,990,718,152.50	1.000071	45	61
2/28/2014	0.0356%	0.000000975	\$5,890,162,246.46	1.000066	44	60
Average	0.0318%	0.000000870	\$5,924,764,245.15		49	65

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



TexSTAR Board Members

<i>William Chapman</i>	<i>Central Texas Regional Mobility Authority</i>	<i>Governing Board President</i>
<i>Nell Lange</i>	<i>City of Frisco</i>	<i>Governing Board Vice President</i>
<i>Kenneth Huewitt</i>	<i>Houston ISD</i>	<i>Governing Board Treasurer</i>
<i>Michael Bartolotta</i>	<i>First Southwest Company</i>	<i>Governing Board Secretary</i>
<i>Joni Freeman</i>	<i>JP Morgan Chase</i>	<i>Governing Board Asst. Sec./Treas.</i>
<i>Eric Cannon</i>	<i>Town of Addison</i>	<i>Advisory Board</i>
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<i>Pamela Moon</i>	<i>City of Lubbock</i>	<i>Advisory Board</i>
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<i>Stephen Fortenberry</i>	<i>Plano ISD</i>	<i>Advisory Board</i>
<i>Becky Brooks</i>	<i>Government Resource Associates, LLC</i>	<i>Advisory Board</i>

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



J.P.Morgan
Asset Management

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

RESOLUTION NO. 14-026

**RESOLUTION AUTHORIZING ACQUISITION OF PROPERTY RIGHTS BY
AGREEMENT OR CONDEMNATION OF CERTAIN PROPERTY IN TRAVIS
COUNTY FOR THE US 290 EAST TOLL PROJECT
(Parcel 21A(AC))**

WHEREAS, pursuant to and under the authority of Subchapter E, Chapter 370, Texas Transportation Code and other applicable law, the Central Texas Regional Mobility Authority ("Mobility Authority") has found and determined that to promote the public safety, to facilitate the safety and movement of traffic, and to preserve the financial investment of the public in its roadways and the roadways of the State of Texas, public convenience and necessity requires acquisition of the right to prohibit access to and from the public right-of-way of U.S. Highway 290 to the abutting tract of land, as that access denial line is described by metes and bounds and the abutting tract is described by reference in Exhibit 1 to this Resolution (the "Access Denial Line"), owned by Salim Haddad, Trustee (the "Owner"), located at the US Hwy 290E, west of Chimney Hill Boulevard in Travis County, for the construction, reconstruction, maintaining, widening, straightening, lengthening, and operating of the US 290 East Toll Project (the "Project"), as a part of the improvements to the Project; and

WHEREAS, an independent, professional appraisal report of the Access Denial Line has been submitted to the Mobility Authority, and an amount has been established to be just compensation for the property rights to be acquired; and

WHEREAS, the Executive Director of the Mobility Authority, through agents employed or contracted with the Mobility Authority, has transmitted an official written offer to the Owner, based on the amount determined to be just compensation, and has entered into good faith negotiations with the Owner of the Access Denial Line to acquire the Access Denial Line; and

WHEREAS, as of the date of this Resolution, the Executive Director and the Owner have failed to agree on the amount determined to be just compensation and damages, if any, due to said Owner for the Access Denial Line; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Mobility Authority that the Executive Director is specifically authorized to negotiate and execute, if possible, an agreement to acquire the Access Denial Line for consideration in an amount not to exceed the purchase price set forth in the official written offer to purchase the Access Denial Line previously transmitted to the Owner; and

BE IT FURTHER RESOLVED that the Executive Director is authorized and directed to acquire the Access Denial Line and all leasehold interests in the Access Denial Line by

agreement, subject to approval of the agreement by the Board of Directors of the Mobility Authority; and

BE IT FURTHER RESOLVED that at such time as the Executive Director concludes that further negotiations with Owner to acquire the Access Denial Line by agreement would be futile, the Executive Director or his designee is hereby authorized and directed to file or cause to be filed a suit in eminent domain to acquire the Access Denial Line for the aforesaid purposes against the Owner and the owners of any interest in, and the holders of any lien secured by, the Access Denial Line or the abutting tract, as both are described in the attached Exhibit 1 to this Resolution; and

BE IT FURTHER RESOLVED that the Executive Director or his designee is hereby authorized and directed to incur such expenses and to employ such experts as he shall deem necessary to assist in the prosecution of such suit in eminent domain, including, but not limited to, appraisers, engineers, and land use planners.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of March, 2014.

Submitted and reviewed by:


Andrew Martin, General Counsel
Central Texas Regional Mobility Authority

Approved:

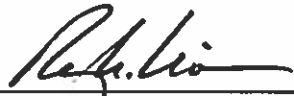

Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 14-026
Date Passed: 03/26/14

Exhibit 1 to Resolution 14-026
Description of Parcel 21A(AC)