

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

RESOLUTION NO. 14-085

**APPROVING THE ANNUAL COMPLIANCE REPORT TO
THE TEXAS DEPARTMENT OF TRANSPORTATION
REQUIRED BY 43 *TEX. ADMIN. CODE* § 26.65.**

WHEREAS, the Texas Department of Transportation has adopted rules codified at Subchapter G, Chapter 26, Title 43 of the Texas Administrative Code that require the Mobility Authority to report certain financial information including the annual budgets and independent audits to Travis County and Williamson County, the counties that are a part of the Central Texas Regional Mobility Authority; and

WHEREAS, by Resolution No. 14-050 enacted June 25, 2014, the Board approved the budget for fiscal year 2014; and


WHEREAS, by Resolution No. 14-057 enacted October 29, 2014, the Board approved the independent audits of the Mobility Authority for the fiscal year ending June 30, 2014, prepared by PMB Helin Donovan, LLP, by the action of its Audit Committee; and

WHEREAS, the Compliance Report attached as Exhibit 1 to this resolution reports to the Texas Department of Transportation the information required by 43 *TEX. ADMIN. CODE* § 26.65.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors hereby approves the Compliance Report in the form attached as Exhibit 1 to this resolution, and authorizes the Executive Director to certify and submit the Compliance Report to the Texas Department of Transportation.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 19th day of November, 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: 14-085
Date Passed: 11/19/2014

Exhibit 1

Compliance Report

[on the following 2 pages]

**Central Texas Regional Mobility Authority
Compliance Report**

Texas Administrative Code Title 43, Part I, Chapter 26, Subchapter G
§26.65(a) Annual Reports to the Commission

Compliance Rule	Compliance Statement	Certification
<i>Rule §26.61 Written Reports:</i>		
The annual operating and capital budgets adopted by the RMA year.	The Mobility Authority submitted to Travis and Williamson Counties copies of its annual operating and capital budgets adopted June 25, 2014 for Fiscal Year 2015 beginning July 1, 2014.	Board of Directors approved the FY 2015 Budget by Resolution No. 14-050 enacted on June 25, 2014.
Any annual financial information and notices of material events required to be disclosed under Rule 15c2-12 of the SEC.	No financial information or notices are required to be disclosed; not applicable.	
To the extent not disclosed in another report required in this compliance report, a statement of any surplus revenue held by the RMA and a summary of how it intends to use the surplus revenue.	The Mobility Authority did not have any "surplus revenues" in FY 2013-2014, as that term is defined by § 370.003(12) of the Transportation Code.	
An independent auditor's review of the reports of investment transactions prepared under Government Code, §2256.023.	Included as part of the FY 2014 annual audit. See certification below.	FY 2014 annual audit was accepted by the Board of Directors by Resolution 14-077 enacted October 29, 2014.
<i>Rule §26.62 Annual Audit:</i>		
The RMA shall maintain its books and records in accordance with generally accepted accounting principles in the United States and shall have an annual financial and compliance audit of such books and records.	The Mobility Authority received an unqualified opinion for FY 2014 from an independent certified public accountant.	FY 2014 annual audit was accepted by the Board of Directors by resolution 14-077 on October 29, 2014.

Compliance Rule	Compliance Statement	Certification
<i>Rule §26.62 Annual Audit:</i>		
The annual audit shall be submitted to each county or city that is a part of the RMA within 120 days after the end of the fiscal year, and conducted by an independent certified public accountant.	The Mobility Authority notified Travis and Williamson Counties of the acceptance of the FY 2014 audit on October 29, 2014.	FY 2014 annual audit was accepted by the Board of Directors by resolution 14-077 on October 29, 2014.
All work papers and reports shall be retained for a minimum of four years from the date of the audit.	Work papers and reports are retained for a minimum of four years.	
<i>Rule §26.63 Other Reports to Counties and Cities:</i>		
Provide other reports and information regarding its activities promptly when requested by the counties or cities.	The Mobility Authority promptly provides reports and information regarding its activities when requested by Travis County, Williamson County and the City of Austin.	
<i>Rule §26.64 Operating Records:</i>		
The Department will have access to all operating and financial records of the RMA. The executive director will provide notification if access is desired by the department.	The Mobility Authority will provide the Texas Department of Transportation with access to all its operating and financial records when requested by the Department's executive director.	

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

RESOLUTION NO. 14-086

ACCEPT THE FINANCIAL STATEMENTS FOR OCTOBER 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 October 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 October 2014, attached as Attachment A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 19th day of November, 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: 14-086
Date Passed: 11/19/2014

Attachment A

Financial Statements for October 2014

Central Texas Regional Mobility Authority

Balance Sheet

	as of 10/31/2014	10/31/2013
Assets		
Current Assets		
Cash		
Regions Operating Account	\$ 1,565,202	\$ 975,418
Cash In TexSTAR	580,914	59,791
Regions Payroll Account	222,609	263,274
Restricted Cash		
Fidelity Govt MMA	231,191,246	127,129,931
Restricted Cash-TexStar	10,632,854	24,624,924
Overpayments account	59,680	40,460
Total Cash and Cash Equivalents	244,252,505	153,093,798
Accounts Receivable		
Accounts Receivable	614,892	17,724
Due From TTA	304,190	269,612
Due From NTTA	281,764	179,255
Due From HCTRA	285,870	149,354
Due From TxDOT	12,255,017	11,722,405
Interest Receivable	98,460	137,928
Total Receivables	13,840,193	12,476,278
Short Term Investments		
Certificates of Deposit	5,000,000	-
Agencies	32,848,022	68,598,514
Total Short Term Investments	37,848,022	68,598,514
Total Current Assets	295,940,720	234,168,590
Total Construction In Progress	87,383,644	344,032,568
Fixed Assets (Net of Depreciation)		
Computers	72,410	100,255
Computer Software	1,079,949	438,024
Equipment	7,964	14,136
Autos and Trucks	5,174	12,072
Buildings and Toll Facilities	5,773,737	5,950,852
Highways and Bridges	616,403,536	324,236,211
Communication Equipment	506,631	702,746
Toll Equipment	21,705,486	11,786,823
Signs	11,656,290	8,748,104
Land Improvements	12,778,145	7,155,063
Right of Way	85,152,004	46,642,851
Leasehold Improvements	183,834	178,972
Total Fixed Assets	755,325,161	405,966,109
Other Assets		
Intangible Assets	13,585,664	15,032,417
2005 Bond Insurance Costs	5,070,821	5,337,706
Prepaid Insurance	83,113	89,184
Total Other Assets	18,739,597	20,459,307
Total Assets	\$ 1,157,389,123	\$ 1,004,626,574

as of 10/31/2014

10/31/2013

Liabilities**Current Liabilities**

Accounts Payable	1,187,368	-	
Construction Payable-Maha Loop	11,490,014	-	
Overpayments	61,385	41,827	
Interest Payable	13,322,738	15,029,850	
TCDRS Payable	58,021	37,851	
Due to Other Entities	936,392	402,995	
Total Current Liabilities		27,055,919	15,512,523

Long Term Liabilities

Accrued Vac & Sick Leave Payable	189,089	189,089	
Total Long Term Payables		189,089	189,089

Bonds Payable

Senior Lien Revenue Bonds			
Senior Lien Revenue Bonds 2010	109,348,754	105,795,068	
Senior Lien Revenue Bonds 2011	308,170,016	307,495,656	
Senior Refunding Bonds 2013	184,710,000	185,810,000	
Sn Lien Rev Bnd Prem/Disc 2010	79,671	119,253	
Sn Lien Rev Bnd Prem/Disc 2011	(3,530,121)	(3,671,497)	
Sn Lien Rev Bnd Prem/Disc 2013	15,955,812	18,776,637	
Total Senior Lien Revenue Bonds		614,734,132	614,325,117

Sub Lien Revenue Bonds

Subordinated Lien Bond 2011	70,000,000	70,000,000	
Sub Refunding Bnds 2013	103,710,000	103,960,000	
Sub Lien Bond 2011 Prem/Disc	(1,854,361)	(1,952,343)	
Sub Refunding 2013 Prem/Disc	3,626,538	4,122,853	
Tot Sub Lien Revenue Bonds		175,482,177	176,130,510

Other Obligations

2011 Regions Draw Down Note	2,747,233	1,799,820	
2013 American Bank Loan	5,300,000	5,300,000	
Total Other Obligations		8,047,233	7,099,820
Total Long Term Liabilities		798,452,631	797,744,536
Total Liabilities		825,508,550	813,257,059

Net Assets

Contributed Capital	35,847,060	18,334,846	
Net Assets Beginning	263,492,792	153,684,260	
Current Year Operations	32,540,722	19,350,409	
Total Net Assets	331,880,573	191,369,515	

Total Liabilities and Net Assets	\$ 1,157,389,123	\$ 1,004,626,574	
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**Central Texas Regional Mobility Authority
Income Statement
All Operating Departments**

Account Name	Budget Amount FY 2015	Actual YTD 10/31/2014	Percent of Budget	Actual Prior YTD 10/31/2013
Revenue				
Operating Revenue				
Toll Revenue-TxTag-183A	22,080,350	8,710,393	39.45%	7,838,597
Toll Revenue-HCTRA-183A	1,089,491	716,333	65.75%	428,078
Toll Revenue-NTTA-183A	1,041,069	217,680	20.91%	302,853
Toll Revenue-TxTag-Manor	8,341,268	2,727,444	32.70%	712,781
Toll Revenue-HCTRA Manor	1,542,774	509,262	33.01%	97,886
Toll Revenue-NTTA-Manor	401,121	96,585	24.08%	31,051
Video Tolls 183A	8,414,300	2,038,662	24.23%	1,838,293
Video Tolls Manor Expressway	4,548,325	658,642	14.48%	254,960
Fee revenue 183A	2,660,832	716,281	26.92%	689,471
Fee revenue Manor Expressway	1,520,242	201,557	13.26%	168,356
Total Operating Revenue	51,639,772	16,592,838	32.13%	12,362,326
Other Revenue				
Interest Income	180,000	119,504	66.39%	58,553
Grant Revenue	2,399,600	40,906,459	1705%	19,657,393
Misc Revenue	-	2,116		347,651
Total Other Revenue	2,579,600	41,028,079	1590%	20,063,597
Total Revenue	\$ 54,219,372	\$ 57,620,917	106.27%	\$ 32,425,923
Expenses				
Salaries and Wages				
Salary Expense-Regular	2,286,142	773,735	33.84%	635,040
Part Time Salary Expense	51,000	-	0.00%	-
Overtime Salary Expense	3,000	-	0.00%	-
Salary Reserve	40,000	-	0.00%	-
TCDRS	334,167	108,597	32.50%	89,302
FICA	104,780	27,401	26.15%	23,648
FICA MED	33,417	11,224	33.59%	9,186
Health Insurance Expense	223,733	62,604	27.98%	64,457
Life Insurance Expense	5,903	1,580	26.76%	583
Auto Allowance Expense	10,200	-	0.00%	-
Other Benefits	190,809	36,489	19.12%	30,921
Unemployment Taxes	12,960	30	0.23%	18
Total Salaries and Wages	3,296,111	1,021,661	31.00%	853,155

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

Account Name	Budget Amount FY 2015	Actual YTD 10/31/2014	Percent of Budget	Actual Prior YTD 10/31/2013
Administrative				
Administrative and Office Expenses				
Accounting	5,000	2,158	43.15%	4,215
Auditing	70,000	43,493	62.13%	51,480
Human Resources	50,000	81,101	162.20%	5,351
IT Services	63,000	24,248	38.49%	6,423
Internet	6,700	549	8.20%	-
Software Licenses	20,200	9,087	44.99%	7,387
Cell Phones	12,100	3,312	27.37%	3,248
Local Telephone Service	25,000	4,845	19.38%	5,103
Overnight Delivery Services	1,700	15	0.88%	78
Local Delivery Services	1,150	-	0.00%	-
Copy Machine	8,000	3,592	44.90%	2,206
Repair & Maintenance-General	500	842	168.34%	-
Meeting Facilities	250	-	0.00%	-
Community Meeting/ Events	5,000	-	0.00%	-
Meeting Expense	17,700	3,409	19.26%	1,920
Public Notices	2,000	-	0.00%	-
Toll Tag Expense	1,550	656	42.32%	76
Parking	3,400	1,157	34.02%	1,238
Mileage Reimbursement	9,750	1,619	16.61%	1,082
Insurance Expense	180,000	30,860	17.14%	28,678
Rent Expense	490,000	123,608	25.23%	88,792
Legal Services	320,000	-	0.00%	32,522
Total Administrative and Office Expenses	1,293,000	334,549	25.87%	239,799
Office Supplies				
Books & Publications	6,650	708	10.65%	377
Office Supplies	12,000	2,957	24.64%	5,573
Computer Supplies	12,500	5,685	45.48%	4,838
Copy Supplies	2,200	391	17.76%	-
Other Reports-Printing	13,000	414	3.18%	-
Office Supplies-Printed	2,700	760	28.16%	484
Misc Materials & Supplies	3,500	538	15.36%	1,122
Postage Expense	5,600	219	3.91%	192
Total Office Supplies	58,150	11,672	20.07%	12,586

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

Account Name	Budget Amount FY 2015	Actual YTD 10/31/2014	Percent of Budget	Actual Prior YTD 10/31/2013
Communications and Public Relations				
Graphic Design Services	50,000	1,858	3.72%	-
Website Maintenance	65,000	1,195	1.84%	-
Research Services	50,000	3,547	7.09%	3,500
Communications and Marketing	150,000	41,130	27.42%	100
Advertising Expense	260,000	19,841	7.63%	1,394
Direct Mail	5,000	190	3.80%	-
Video Production	30,000	-	0.00%	-
Photography	10,000	-	0.00%	-
Radio	10,000	-	0.00%	-
Other Public Relations	27,500	-	0.00%	-
Promotional Items	10,000	1,795	17.95%	370
Displays	5,000	-	0.00%	-
Annual Report printing	10,000	-	0.00%	-
Direct Mail Printing	5,000	-	0.00%	-
Other Communication Expenses	1,000	5,232	523.19%	254
Total Communications and Public Relations	688,500	74,787	10.86%	5,618
Employee Development				
Subscriptions	1,850	809	43.72%	(5)
Memberships	37,100	1,967	5.30%	1,488
Continuing Education	5,550	3,520	63.42%	596
Professional Development	12,200	-	0.00%	501
Other Licenses	700	457	65.28%	470
Seminars and Conferences	39,000	20,165	51.71%	11,315
Travel	91,000	9,617	10.57%	38,592
Total Employee Development	187,400	36,534	19.50%	52,957
Financing and Banking Fees				
Trustee Fees	16,000	-	0.00%	2,688
Bank Fee Expense	10,000	1,930	19.30%	1,883
Continuing Disclosure	8,500	9,706	114.19%	-
Arbitrage Rebate Calculation	7,000	7,970	113.86%	6,630
Loan Fee Expense	5,000	-	0.00%	-
Rating Agency Expense	50,000	13,500	27.00%	6,000
Total Financing and Banking Fees	96,500	33,106	34.31%	17,201
Total Administrative	2,323,550	490,648	21.12%	328,161

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

Account Name	Budget Amount FY 2015	Actual YTD 10/31/2014	Percent of Budget	Actual Prior YTD 10/31/2013
Operations and Maintenance				
Operations and Maintenance Consulting				
General Engineering Consultant	520,500	(5,718)	0.00%	800
GEC-Trust Indenture Support	69,500	-	0.00%	564
GEC-Financial Planning Support	47,000	5,436	11.57%	8,178
GEC-Toll Ops Support	60,000	1,889	3.15%	-
GEC-Roadway Ops Support	187,000	69,207	37.01%	45,544
GEC-Technology Support	150,000	-	0.00%	25,156
GEC-Public Information Support	1,000	-	0.00%	38
GEC-General Support	225,000	52,274	23.23%	20,627
General System Consultant	175,000	24,903	14.23%	20,413
Traffic and Revenue Consultant	60,000	10,989	18.31%	16,652
Total Ops and Maintenance Consulting	1,495,000	158,980	10.63%	137,972
Road Operations and Maintenance				
Roadway Maintenance	700,000	(143,665)	0.00%	(63,636)
Landscape Maintenance	250,000	82,424	32.97%	35,803
Signal & Illumination Maint	-	43,211		-
Maintenance Supplies-Roadway	-	143		-
Tools & Equipment Expense	500	-	0.00%	-
Gasoline	6,000	897	14.95%	1,045
Repair & Maintenance-Vehicles	1,000	1,724	172.42%	124
Roadway Operations	50,000	-	0.00%	-
Electricity - Roadways	150,000	28,818	19.21%	-
Total Road Operations and Maintenance	1,157,500	13,551	1.17%	(26,664)
Toll Processing and Collection Expense				
Image Processing	3,000,791	711,806	23.72%	463,265
Tag Collection Fees	2,318,079	533,332	23.01%	453,259
Court Enforcement Costs	45,000	12,626	28.06%	-
DMV Lookup Fees	7,000	1,392	19.89%	-
Total Toll Processing and Collections	5,370,870	1,259,155	23.44%	916,524
Toll Operations Expense				
Emergency Maintenance	10,000	-	0.00%	-
Generator Maintenance	27,700	2,600	9.39%	-
Generator Fuel	6,000	-	0.00%	596

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

Account Name	Budget Amount FY 2015	Actual YTD 10/31/2014	Percent of Budget	Actual Prior YTD 10/31/2013
Fire and Burglar Alarm	-	123		-
Elevator Maintenance	2,800	-	0.00%	1,929
Refuse	800	265	33.07%	64
Pest Control	1,600	384	24.00%	128
Custodial	5,440	1,081	19.87%	110
Fiber Optic System	40,000	26,478	66.19%	23,338
Water	7,500	1,394	18.59%	1,537
Electricity	30,000	10,166	33.89%	32,869
ETC spare parts expense	130,000	-	0.00%	-
Repair & Maintenance Toll Equip	5,000	-	0.00%	170
Law Enforcement	257,500	-	0.00%	57,900
ETC Maintenance Contract	1,368,000	341,483	24.96%	202,208
ETC Development	125,000	-	0.00%	-
ETC Testing	60,000	-	0.00%	-
Total Toll Operations	2,077,340	383,973	18.48%	320,849
Total Operations and Maintenance	10,100,710	1,815,660	17.98%	1,348,681
Other Expenses				
Special Projects and Contingencies				
HERO	1,400,000	361,742	25.84%	225,796
Special Projects	1,190,000	167,644	14.09%	1,594
Other Contractual Svcs	130,200	17,104	13.14%	-
Contingency	170,500	-	0.00%	-
Total Special Projects and Contingencies	2,890,700	546,490	18.91%	227,390
Non Cash Expenses				
Amortization Expense	120,000	88,884	74.07%	30,752
Amort Expense - Refund Savings	1,300,000	342,620	26.36%	342,620
Dep Exp- Furniture & Fixtures	14,000	-	0.00%	-
Dep Expense - Equipment	15,000	2,907	19.38%	6,998
Dep Expense - Autos & Trucks	7,000	2,299	32.85%	2,299
Dep Expense-Buildng & Toll Fac	200,000	59,038	29.52%	59,038
Dep Expense-Highways & Bridges	19,000,000	5,537,695	29.15%	3,002,075
Dep Expense-Communic Equip	200,000	65,372	32.69%	65,372
Dep Expense-Toll Equipment	1,860,000	914,279	49.15%	515,492
Dep Expense - Signs	350,000	107,457	30.70%	80,923

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

Account Name	Budget Amount FY 2015	Actual YTD 10/31/2014	Percent of Budget	Actual Prior YTD 10/31/2013
Dep Expense-Land Improvemts	600,000	291,662	48.61%	158,806
Depreciation Expense-Computers	28,000	9,115	32.55%	7,527
Total Non Cash Expenses	23,694,000	7,421,329	31.32%	4,271,902
Total Other Expenses	26,584,700	7,967,819	29.97%	4,499,292
Non Operating Expenses				
Non Operating Expense				
Bond issuance expense	50,000	71,169	142.34%	17,974
Interest Expense	44,384,714	13,698,238	30.86%	6,010,750
Community Initiatives	65,000	15,000	23.08%	17,500
Total Non Operating Expense	44,499,714	13,784,408	30.98%	6,046,224
Total Expenses	\$ 86,804,785	\$ 25,080,195	28.89%	\$ 13,075,513
Net Income	\$ (32,585,413)	\$ 32,540,722		\$ 19,350,410

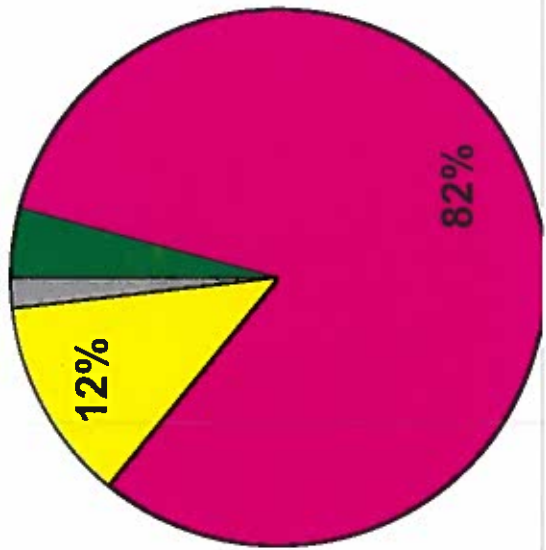
Central Texas Regional Mobility Authority
Statement of Cash Flows - FY 2015
as of October 31, 2014

Cash flows from operating activities:	
Receipts from Department of Transportation	\$ 29,082,514
Receipts from toll fees	16,758,338
Receipts from other fees	-
Receipts from interest income	220,161.10
Receipts from other sources	14,277,936
Payments to vendors	(3,197,869)
Payments to employees and benefits	(1,062,965)
Net cash flows used in operating activities	<u>56,078,115</u>
 Cash flows from capital and related financing activities:	
Payments on interest	(19,949,453)
Payment on Bonds/Notes	(302,587)
Acquisitions of property and equipment	(21,677)
Acquisitions of construction in progress	(24,554,176)
Reduction of Construction Payable (Maha Loop)	(4,359,514)
Proceeds from Loans and Notes	-
Net cash flows used in capital and related financing activities	<u>(49,187,407)</u>
 Cash flows from investing activities:	
Purchase of investments	-
Proceeds from sale or maturity of investments	16,009,000
Net cash flows provided by investing activities	<u>16,009,000</u>
 Net increase in cash and cash equivalents	 22,899,708
Cash and cash equivalents at beginning of July 2014	221,352,797
Cash and cash equivalents at end of October 2014	<u>\$ 244,252,505</u>

INVESTMENTS by FUND

		Balance October 31, 2014		
Renewal & Replacement Fund				
TexSTAR	2,234,181.78		TexSTAR	11,213,768.28
Regions Sweep	562,861.83		CD's	5,000,000.00
Agencies		2,797,043.61	Regions Sweep	219,870,743.55
TxDOT Grant Fund			Agencies	32,848,022.00
TexSTAR	82,199.24			
Regions Sweep	3,701,757.89			
CD's				
Agencies	5,721,975.69	9,505,932.82		\$ 268,932,533.83
Senior Debt Service Reserve Fund				
TexSTAR	590,065.69			
Regions Sweep	30,661,619.17			
Agencies	17,020,406.96	48,272,091.82		
2010 Senior Lien DSF				
Regions Sweep	1,264,852.10			
TexSTAR	-	1,264,852.10		
2011 Debt Service Acct				
Regions Sweep	8,901,210.97	8,901,210.97		
2013 Sr Debt Service Acct				
Regions Sweep	4,668,866.14	4,668,866.14		
2013 Sub Debt Service Account				
Regions Sweep	2,708,913.62	2,708,913.62		
2010 Senior Lien DSRF				
Regions Sweep	-	-		
2011 Sub Debt DSRF				
Regions Sweep	2,025,940.83			
CD's	5,000,000.00	7,025,940.83		
2011 Sub DSF				
Regions Sweep	2,364,155.87	2,364,155.87		
Operating Fund				
TexSTAR	580,913.96			
TexSTAR-Trustee	2,769,445.71			
Regions Sweep	-	3,350,359.67		
Revenue Fund				
TexSTAR	1.00			
Regions Sweep	2,634,185.95	2,634,186.95		
General Fund				
TexSTAR	53.78			
Regions Sweep	14,442,480.15			
Agencies	5,006,831.74	19,449,365.67		
2013 Sub Debt Service Reserve Fund				
Regions Sweep	3,330,577.96			
Agencies	5,098,807.61	8,429,385.57		
MoPac Construction Fund				
Regions Sweep	83,305,245.39	83,305,245.39		
2010-1 Sub Lien Projects Fund				
TexSTAR	785,629.37			
Regions Sweep	-	785,629.37		
2010 Senior Lien Construction Fund				
TexSTAR	1.19			
Regions Sweep	122,060.50	122,061.69		
2011 Sub Debt Project fund				
TexSTAR	4,171,156.90			
Agencies				
Regions Sweep	25,337,256.22	29,508,413.12		
2011 Sr Financial Assistance Fund				
Regions Sweep	18,151,134.43	18,151,134.43		
2011 Senior Lien Project Fund				
TexSTAR	119.66			
Regions Sweep	298,691.67	298,811.33		
Agencies		298,811.33		
45SW Trust Account Hays County				
Regions Sweep	500,102.75	500,102.75		
45SW Trust Account Travis County				
Regions Sweep	14,888,830.11	14,888,830.11		
		\$ 268,932,533.83		

Allocation of Funds 4%



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

Amount of Investments As of October 31, 2014

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Home Loan Bank	313378LX7	4,013,754.20	4,005,157.83	4,007,920.00	0.0267%	1/9/2014	4/30/2015	General
Federal Home Loan Bank	313378M57	1,004,065.22	1,001,673.91	1,002,340.00	0.0028%	1/9/2014	5/29/2015	General
Freddie Mac	3137EADD8	1,004,940.00	1,000,988.00	1,001,430.00	0.2290%	12/3/2012	4/17/2015	TxDOT Grant Fund
Northside ISD	66702RAG7	1,057,700.00	1,007,693.33	1,008,000.00	0.3580%	12/5/2012	2/15/2015	TxDOT Grant Fund
Federal Home Loan Bank	313371KG0	1,019,000.00	1,010,363.64	1,012,020.00	0.3912%	1/9/2014	10/28/2015	TxDOT Grant Fund
Fannie Mae	3135G0QB2	1,001,990.00	1,001,085.45	2,708,127.00	0.0381%	1/9/2014	10/22/2015	TxDOT Grant Fund
Fannie Mae	3135G0QB2	1,703,383.00	1,701,845.27	Matured	0.0381%	1/9/2014	10/22/2015	TxDOT Grant Fund
Fannie Mae	3135G0BY8	Matured	Matured	Matured	0.2150%	2/8/2013	8/28/2014	Senior DSRF
Federal Home Loan Bank	313371W51	12,217,422.00	12,018,118.50	12,217,422.00	0.2646%	2/8/2013	12/12/2014	Senior DSRF
Federal Home Loan Bank	3134G4T57	Called	Called	Called	0.4750%	1/28/2014	1/28/2016	Senior DSRF
Fannie Mae	3135G0VA8	5,003,500.00	5,002,288.46	5,003,500.00	0.0468%	1/23/2014	3/1/30/16	Senior DSRF
Federal Home Loan Bank	31398A3T7	5,164,996.34	5,098,807.61	5,105,410.80	0.3660%	1/9/2014	9/21/2015	2013 Sub DSRF
			<u>32,848,022.00</u>	<u>33,066,169.80</u>				

Agency	CUSIP #	COST	Cumulative Amortization	10/31/2014		October 31, 2014		
				Book Value	Maturity Value	Accrued Interest	Amortization	
Federal Home Loan Bank	313378LX7	4,013,754.20	8,596.37	4,005,157.83	4,000,000.00	1,766.67	(859.84)	907.03
Federal Home Loan Bank	313378M57	1,004,065.22	2,391.31	1,001,673.91	1,000,000.00	475.00	(239.13)	235.87
Freddie Mac	3137EADD8	1,004,940.00	3,952.00	1,000,988.00	1,000,000.00	416.67	(164.67)	252.00
Northside ISD	66702RAG7	1,057,700.00	50,006.67	1,007,693.33	1,000,000.00	2,500.00	(1,923.33)	576.67
Federal Home Loan Bank	313371KG0	1,019,000.00	8,636.36	1,010,363.64	1,000,000.00	1,208.33	(863.64)	344.69
Fannie Mae	3135G0QB2	1,001,990.00	904.55	1,001,085.45	1,000,000.00	416.67	(90.45)	326.22
Fannie Mae	3135G0BY8	1,703,383.00	1,537.73	1,701,845.27	1,700,000.00	708.33	(153.77)	554.56
Fannie Mae	3135G0BY8	Matured	Matured	Matured	8,000,000.00	12,500.00	(9,059.25)	3,440.75
Federal Home Loan Bank	313371W51	12,217,422.00	199,303.50	12,018,118.50	12,000,000.00	2,083.33	(134.62)	0.00
Federal Home Loan Bank	3134G4T57	Called	Called	Called	8,000,000.00	8,376.67	(6,618.87)	1,948.71
Fannie Mae	3135G0VA8	5,003,500.00	1,211.54	5,002,288.46	5,000,000.00			1,757.80
Federal Home Loan Bank	31398A3T7	5,164,996.34	66,188.73	5,098,807.61	5,026,000.00			
		<u>33,190,750.76</u>	<u>342,728.76</u>	<u>32,848,022.00</u>	<u>48,726,000.00</u>	<u>30,451.67</u>	<u>(20,107.37)</u>	<u>10,344.30</u>

October 31, 2014 Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	October 31, 2014 Interest	FUND
Compass Bank	CD 02636	5,000,000	0.35%	2/5/2013	2/5/2015	\$ 1,458.33	2011 Sub DSRF
		<u>5,000,000</u>				<u>\$ 1,458.33</u>	

Travis County Escrow account			
Balance	Accrued Interest	Withdrawals	Balance
10/1/2014			10/31/2014
\$ 13,590,940.62	\$ 1,136.68	\$ 2,271,574.63	\$ 11,320,502.67



Monthly Newsletter - October 2014

Performance

As of October 31, 2014

Current Invested Balance	\$4,433,918,584.81
Weighted Average Maturity (1)	52 Days
Weighted Average Maturity (2)	87 Days
Net Asset Value	1.000043
Total Number of Participants	788
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$343,496.22
Management Fee Collected	\$194,039.28
% of Portfolio Invested Beyond 1 Year	3.86%
Standard & Poor's Current Rating	AAAm

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

October Averages

Average Invested Balance	\$4,569,191,396.25
Average Monthly Yield, on a simple basis	0.0385%
Average Weighted Average Maturity (1)*	50 Days
Average Weighted Average Maturity (2)*	82 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.

Holiday Reminder

In observance of the Veterans Day holiday, **TexSTAR will be closed Tuesday, November 11, 2014.** All ACH transactions initiated on Monday, November 10th will settle on Wednesday, November 12th.

In observance of the Thanksgiving Day holiday, **TexSTAR will be closed Thursday, November 27, 2014.** All ACH transactions initiated on Wednesday, November 26th will settle Friday, November 28th. Notification of any early transaction deadlines on the day preceding or following this holiday will be sent out by email to the primary contact on file for all TexSTAR participants. Please plan accordingly for your liquidity needs.

Economic Commentary

In October, volatility returned to markets in a way not seen in some time, as the five-year Treasury yield fell by -0.41% during the month and then recovered to end the month down only -0.15% at 1.61%. The S&P 500 Index quickly fell to its lowest level since April and then also recovered to end the month at 2018, its highest close for the year to date. Market participants were concerned about slowing economic growth in Europe and China, and market movements seemed to be exacerbated by limited liquidity from dealers, with regulatory constraints on their inventories. Falling commodities prices dampened inflation expectations, weakened emerging markets growth and lowered energy corporate earnings, but should be a boon to consumers. Decent corporate earnings and stronger than expected third quarter U.S. GDP growth appeared to reinvigorate U.S. markets at the end of the month. The Fed held its October meeting at the end of the month, where it finally ended asset purchases (QE3). After an expansion of its balance sheet since 2008 of over \$3.5 trillion, it looks like the Fed has come to the conclusion that the costs of further balance sheet expansion outweigh the additional benefits to the broader economy.

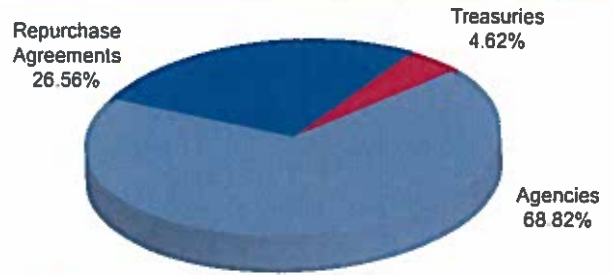
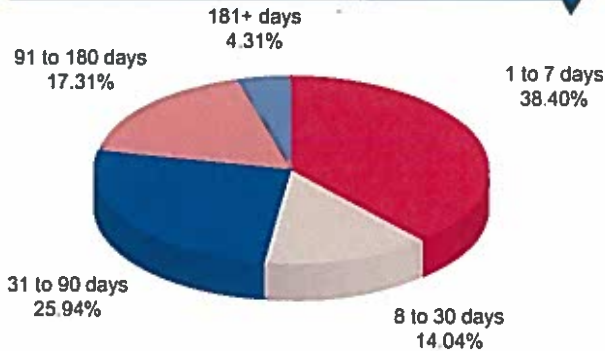
In the U.S., consumption is expected to increase and keep pace with the healthy labor income backdrop. Labor market slack continues to decline, and wage and price inflation should only gradually increase as the frictional levels in labor supply and demand take longer than prior history to develop. Price inflation is likely to be further restrained by global demand weakness and the strengthening U.S. dollar. Foreign central banks are actively devaluing their currencies, creating a deflationary impulse on core goods imported into the U.S. Energy prices are also declining on the stronger U.S. dollar and a supply/demand imbalance in the global marketplace. All of these forces should keep price inflation fairly muted heading into year-end. The Fed signaled a willingness to raise rates in 2015 after concluding its asset purchase program. It is believed that the Fed will remain patient and highly accommodative as it begins to normalize policy in 2015 and beyond. The global growth outlook has a greater level of uncertainty. While the current slowdown is unlikely to derail improvement in U.S. GDP, it could serve as a headwind in the future.

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

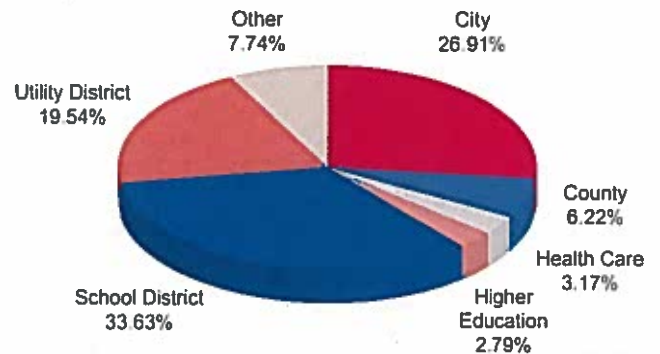
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of October 31, 2014



Portfolio by Maturity As of October 31, 2014



Distribution of Participants by Type As of October 31, 2014

Historical Program Information

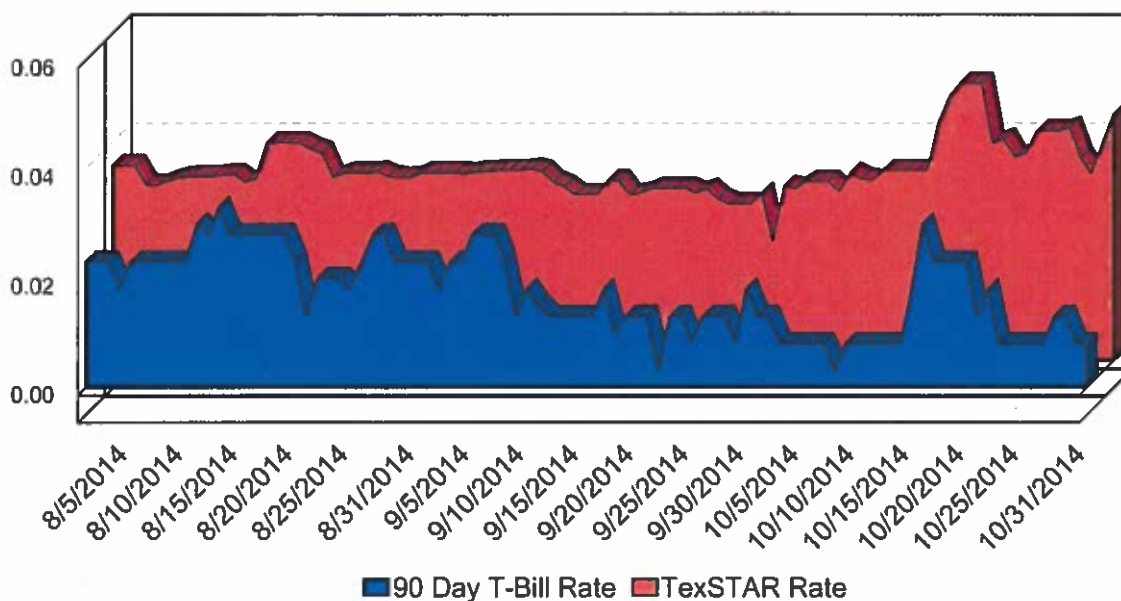
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Oct 14	0.0385%	\$4,433,918,584.81	\$4,434,061,738.75	1.000043	50	82	788
Sep 14	0.0317%	4,479,282,436.21	4,479,598,265.68	1.000070	50	80	788
Aug 14	0.0350%	4,815,579,162.38	4,815,792,254.70	1.000043	52	83	788
Jul 14	0.0323%	4,816,487,266.54	4,816,599,027.29	1.000023	52	81	788
Jun 14	0.0322%	4,682,201,994.16	4,682,381,855.14	1.000038	50	76	788
May 14	0.0273%	5,188,136,060.86	5,188,307,944.39	1.000034	52	74	786
Apr 14	0.0379%	5,297,751,521.64	5,298,035,810.85	1.000053	51	71	784
Mar 14	0.0400%	5,447,221,784.71	5,447,546,676.56	1.000059	51	66	784
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

Portfolio Asset Summary as of October 31, 2014

	Book Value	Market Value
Uninvested Balance	\$ 1,342.14	\$ 1,342.14
Accrual of Interest Income	2,531,033.78	2,531,033.78
Interest and Management Fees Payable	(359,879.53)	(359,879.53)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	1,176,901,000.00	1,176,901,000.00
Government Securities	3,254,845,088.42	3,254,988,242.36
Total	\$ 4,433,918,584.81	\$ 4,434,061,738.75

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 October 2014

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
10/1/2014	0.0319%	0.000000874	\$4,545,956,206.16	1.000066	49	81
10/2/2014	0.0315%	0.000000863	\$4,600,683,753.67	1.000071	48	79
10/3/2014	0.0328%	0.000000898	\$4,538,908,462.98	1.000056	48	78
10/4/2014	0.0328%	0.000000898	\$4,538,908,462.98	1.000056	48	78
10/5/2014	0.0328%	0.000000898	\$4,538,908,462.98	1.000056	48	78
10/6/2014	0.0310%	0.000000848	\$4,500,274,418.96	1.000065	47	78
10/7/2014	0.0343%	0.000000939	\$4,471,266,783.65	1.000065	47	78
10/8/2014	0.0333%	0.000000913	\$4,508,341,682.05	1.000060	47	78
10/9/2014	0.0330%	0.000000904	\$4,486,102,648.32	1.000053	48	79
10/10/2014	0.0348%	0.000000954	\$4,625,950,719.12	1.000056	46	76
10/11/2014	0.0348%	0.000000954	\$4,625,950,719.12	1.000056	46	76
10/12/2014	0.0348%	0.000000954	\$4,625,950,719.12	1.000056	46	76
10/13/2014	0.0348%	0.000000954	\$4,625,950,719.12	1.000056	46	76
10/14/2014	0.0348%	0.000000953	\$4,624,844,181.58	1.000057	47	77
10/15/2014	0.0436%	0.000001195	\$4,664,452,924.34	1.000050	47	77
10/16/2014	0.0484%	0.000001326	\$4,626,254,671.01	1.000044	51	83
10/17/2014	0.0508%	0.000001392	\$4,585,729,302.26	1.000039	51	84
10/18/2014	0.0508%	0.000001392	\$4,585,729,302.26	1.000039	51	84
10/19/2014	0.0508%	0.000001392	\$4,585,729,302.26	1.000039	51	84
10/20/2014	0.0399%	0.000001094	\$4,572,502,064.89	1.000049	50	83
10/21/2014	0.0406%	0.000001112	\$4,580,239,492.96	1.000048	51	85
10/22/2014	0.0373%	0.000001021	\$4,584,663,913.19	1.000033	51	86
10/23/2014	0.0380%	0.000001042	\$4,485,453,592.38	1.000041	52	87
10/24/2014	0.0421%	0.000001153	\$4,608,375,072.57	1.000043	52	86
10/25/2014	0.0421%	0.000001153	\$4,608,375,072.57	1.000043	52	86
10/26/2014	0.0421%	0.000001153	\$4,608,375,072.57	1.000043	52	86
10/27/2014	0.0427%	0.000001169	\$4,602,098,911.46	1.000044	51	85
10/28/2014	0.0372%	0.000001019	\$4,551,301,536.51	1.000037	55	89
10/29/2014	0.0343%	0.000000941	\$4,565,407,633.49	1.000048	54	88
10/30/2014	0.0400%	0.000001096	\$4,538,328,894.40	1.000053	54	88
10/31/2014	0.0453%	0.000001240	\$4,433,918,584.81	1.000043	52	87
Average	0.0385%	0.000001055	\$4,569,191,396.25		50	82

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>
<i>Nicole Conley</i>	<i>Austin ISD</i>	<i>Advisory Board</i>
<i>Pamela Moon</i>	<i>City of Lubbock</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Oscar Cardenas</i>	<i>Northside ISD</i>	<i>Advisory Board</i>
<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

FirstSouthwest 

J.P.Morgan
Asset Management

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

RESOLUTION NO. 14-087

**APPROVING A CHANGE ORDER WITH CENTRAL TEXAS
MOBILITY CONSTRUCTORS, LLC, TO MINIMIZE IMPACTS TO A WETLAND
WEST OF HARRIS BRANCH.**

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, a wetland on the north side of the Project and just west of Harris Branch Parkway was discovered during construction; and

WHEREAS, the Executive Director has negotiated and recommends approval of the proposed change order for the design and construction necessary to minimize impacts to this wetland 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 \$347,534.66, in the form or substantially the same form attached as Exhibit 1, to 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, to include all exhibits referenced therein.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 19th day of November, 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: 14-087
Date Passed: 11/19/14

EXHIBIT 1

PROPOSED CHANGE ORDER WITH

CENTRAL TEXAS MOBILITY CONSTRUCTORS

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

Manor Expressway Phase II Project

CHANGE ORDER NUMBER: 16

TABLE A: Force Account Work and Materials Placed into Stock

Estimated Cost:

\$0.00

REASON CODE	LABOR	QTY	HOURLY RATE	TOTAL	EQUIPMENT	DAYS	HOURLY RATE	TOTAL
2E								

TABLE B: Contract Items

CHANGE ITEM	REASON CODE	DESCRIPTION	UNIT	ORIGINAL + PREVIOUSLY REVISED			NEW			OVERRUN/ UNDERRUN
				QUANTITY	UNIT PRICE	ITEM COST	QUANTITY	UNIT PRICE	ITEM COST	
EXTRA WORK ITEM	REASON CODE	DESCRIPTION	UNIT	QUANTITY	UNIT PRICE	ITEM COST	QUANTITY	UNIT PRICE	ITEM COST	OVERRUN/ UNDERRUN
xxx-xxxx	2E	SURVEY	HR	60.00	\$ 190.66	\$ 11,439.60			\$ 11,439.60	\$ 11,439.60
xxx-xxxx	2E	QUALITY CONTROL	HR	100.00	\$ 122.87	\$ 12,287.00			\$ 12,287.00	\$ 12,287.00
xxx-xxxx	2E	DESIGN COSTS	LS	1.00	\$ 47,716.13	\$ 47,716.13			\$ 47,716.13	\$ 47,716.13
xxx-xxxx	2E	WETLAND IMPACT STUDY COSTS	LS	1.00	\$ 4,983.48	\$ 4,983.48			\$ 4,983.48	\$ 4,983.48
500-2001	2E	MOBILIZATION	LS	1.00	\$ 1,575.00	\$ 1,575.00			\$ 1,575.00	\$ 1,575.00
502-2124	2E	BARRICADES, SIGNS, AND TRAFFIC HANDLING	EA	1.00	\$ 3,770.19	\$ 3,770.19			\$ 3,770.19	\$ 3,770.19
132-2002	2E	EMBANKMENT (FINAL) (DENS CTRL)	CY	-600.00	\$ 7.60	\$ (4,560.00)			\$ (4,560.00)	\$ (4,560.00)
416-2003	2E	DRILL SHAFT (30")	LF	-8.00	\$ 126.00	\$ (1,008.00)			\$ (1,008.00)	\$ (1,008.00)
540-2005	2E	TERMINAL ANCHOR SECTION	EA	-1.00	\$ 787.50	\$ (787.50)			\$ (787.50)	\$ (787.50)
110-2003	2E	EXCAVATION (SPECIAL)	CY	236.00	\$ 1.68	\$ 396.48			\$ 396.48	\$ 396.48
276-2181	2E	CEM TRT (PLT MIX)	SY	82.80	\$ 9.45	\$ 782.46			\$ 782.46	\$ 782.46
423-2001	2E	RETAINING WALL (MSE)	SF	1,825.00	\$ 33.98	\$ 62,007.04			\$ 62,007.04	\$ 62,007.04
432-2040	2E	RIPRAP (MOWSTRIP) (5 IN)	CY	22.00	\$ 561.91	\$ 12,362.02			\$ 12,362.02	\$ 12,362.02
432-2016	2E	RIPRAP (STONE COMMON) (GROUT) (6")	CY	28.00	\$ 79.05	\$ 2,213.40			\$ 2,213.40	\$ 2,213.40
450-2143	2E	RAILING (TY T561)	LF	245.00	\$ 162.92	\$ 39,915.40			\$ 39,915.40	\$ 39,915.40
462-2024	2E	CONC BOX CULV (9x5)	LF	20.00	\$ 1,845.50	\$ 36,910.00			\$ 36,910.00	\$ 36,910.00
466-2200	2E	HEADWALL (SPECIAL)	EA	1.00	\$ 74,337.96	\$ 74,337.96			\$ 74,337.96	\$ 74,337.96
476-xxxx	2E	INSTALL SPLIT CASE ON WATER LINE	LF	255.00	\$ 167.00	\$ 42,585.00			\$ 42,585.00	\$ 42,585.00
624-2001	2E	GROUND BOX (TY 1)	EA	1.00	\$ 609.00	\$ 609.00			\$ 609.00	\$ 609.00
TOTALS					\$	\$		\$	\$ 347,534.66	\$ 347,534.66

CHANGE ORDER REASON(S) CODE CHART

1. Design Error or Omission	1A. Incorrect PS&E 1B. Other
2. Differing Site Conditions (unforeseeable) This change order include	2A. Dispute resolution (expense caused by conditions and/or resulting delay) 2B. Unavailable material 2C. New development (conditions changing after PS&E completed) 2D. 2E 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
3. CTRMA Convenience	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
4. Third Party Accommodation	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
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Change Order No. 16 – 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
LDs	\$ (550,000.00)	Liquidated Damages Associated with Interim Development Work	\$ 206,772,205.91
LRs	\$ (108,520.00)	Lane Rental Fees Assessed	\$ 206,663,685.91
Incentive	\$ 540,000.00	Early Completion Incentive - Substantial Completion	\$ 207,203,685.91
C.O. #1	\$ 1,480,445.71	Revised Mainlane and Frontage Road Pavement Sections	\$ 208,684,131.62
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C.O.#16	\$ 347,534.66	Wetland Impact Minimization	\$ 215,364,012.09

Summary Prepared by:


 Daniel W. Freeman, PE

11/5/14
 Date

**Change Order #16
Table of Contents**

- Exhibit A – CTRMA Independent Estimate**
- Exhibit B – Request for Change Proposal 004 ("RCP-004")**
- Exhibit C – CTMC Response to RCP-004**
- Exhibit D – Revised Plans**

This change order is the result of a Request for Change Proposal issued by the Central Texas Regional Mobility Authority ("CTRMA"). In late 2011, CTMC discovered a wetland just west of Harris Branch Parkway on the north side of the facility. As a result of this discovery, the CTRMA issued RCP-004 that required CTMC to minimize impacts to this wetland. This required a redesign of the Project at this location. This result of this redesign is an MSE retaining wall (Wall S2-35) and a revision to the multiple box culvert and outfall at the location of the wetland.

Atkins, the General Engineering Consultant for the Manor Expressway Project, performed an independent estimate for the purpose of negotiating this change order. Atkins performed a "level of effort" estimate for the work associated with this change; quantities were independently verified. Contractual mark-ups were applied to this independent estimate. This independent estimate is included in this Exhibit A. Atkins' independent estimate results in a cost increase to the Project in the amount of \$427,095.74. After negotiations with CTMC, this change results in an actual additional cost to the Project in the amount of \$347,534.66.

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

RESOLUTION NO. 14-088

**APPROVING A CHANGE ORDER WITH CENTRAL TEXAS MOBILITY
CONSTRUCTORS, LLC, TO FOR EASTERN TERMINUS GEOMETRIC REVISIONS.**

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, CTMC made construction revisions to the eastern terminus of the Project including revisions to the TR-20 ramp to provide safer ingress and egress from Manor New Tech High School, reconstructing driveways for Manor New Tech High School, and constructing a revised eastern terminus to provide for a proper tie-in to the Texas Department of Transportation's impending roadway project in Manor; and

WHEREAS, the Executive Director has negotiated and recommends approval of the proposed change order for the construction revisions to the eastern terminus of the Project 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 \$1,180,548.78, in the form or substantially the same form attached as Exhibit 1, to 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, to include all exhibits referenced therein.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 19th day of November, 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: 14-088
Date Passed: 11/19/14

EXHIBIT 1

PROPOSED CHANGE ORDER WITH

CENTRAL TEXAS MOBILITY CONSTRUCTORS

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



CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

CHANGE ORDER NUMBER: 17

Central Texas Regional Mobility Authority

- 1. CONTRACTOR: Central Texas Mobility Constructors, LLC
2. Change Order Work Limits: Sta. 1735+00 to Sta. 1785+00
3. Type of Change(on federal-aid non-exempt projects): Major (Major/Minor)
4. Reasons: 4B (In order of importance - Primary first)

5. Describe the work being revised:

This change order includes compensation for the Developer to revise the geometry of Ramp TR-20 to facilitate safer ingress and egress points for the Manor New Tech High School. Additionally, the eastbound lanes of the Project at the eastern terminus of the Project were revised to provide a proper geometric tie to an impending TxDOT project in Manor.

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

- 6. Work to be performed in accordance with Items: 104, 105, 132, 150, 164, 169, 193, 247, 275, 276, 310, 400, 416, 420, 432, 450, 464, 465, 496, 500, 502, 512, 514, 529, 530, 531, 540, 542, 545, 610, 618, 620, 624, 666, 672, 3267, 3268, 3271
7. New or revised plan sheet(s) are attached and numbered: 3RD-034, 3RD-035, 3RD-036, 3RD-037, 3RD-037A, 3RD-060, 3RD-060A, 3RD-065, 3DR-025, 3DR-026, 3DR-027, 5IL-050, 5IL-051, 3SGN-016, 3SGN-017, 3SG-018, 3SGN-018A, MNRNTCH DRVWY
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).

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.
The following information must be provided
Time Ext. #: N/A Days added on this CO: 0
Amount added by this change order: \$ 1,180,548.78
For TxDOT/CTRMA/FHWA use only:
Current Contract Amount \$ 215,364,012.09
Revised Contract Amount To Date \$ 216,544,560.87
Days FHWA non-participating N/A
CO Portion FHWA non-participating \$ 1,180,548.78

RECOMMENDED FOR EXECUTION
Engineers Seal
DANIEL W. FREEMAN
103510
PROFESSIONAL ENGINEER
11/5/14

(1) GEC Project Controls Construction Manager Date
(2) GEC Project Manager Date
(7) TxDOT Project Engineer Date
APPROVED REQUEST APPROVAL

(3) CTRMA, Director of Engineering Date
APPROVED REQUEST APPROVAL
(4) 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

Manor Expressway Phase II Project

17

CHANGE ORDER NUMBER:

Estimated Cost

\$0.00

TABLE A: Force Account Work and Materials Placed into Stock

7E	LABOR		EQUIPMENT		DAYS	HOURLY RATE	TOTAL
	QTY	HOURLY	TOTAL	HOURLY			

TABLE B: Contract Items

CHANGE ITEM	REASON CODE	DESCRIPTION	UNIT	ORIGINAL + PREVIOUSLY REVISED			NEW			OVERRUN/ UNDERRUN
				QUANTITY	UNIT PRICE	ITEM COST	QUANTITY	UNIT PRICE	ITEM COST	
EXTRA WORKITEM										
200-2007	4B	BURVEY	HR				85.00	199.37	16,946.85	16,946.85
200-2008	4B	QUALITY CONTROL	HR				151.71	111.71	16,932.20	16,932.20
200-2009	4B	DESIGN COSTS	LS				1.00	103,914.06	103,914.06	103,914.06
104-2010	4B	REMOVING CONC (CONCRETE)	SY				397.40	15.50	6,159.70	6,159.70
105-2008	4B	REMOVING 3" DIA BASE AND ASPH PAV (FT)	SY				618.73	1.71	1,058.00	1,058.00
105-2022	4B	REMOVING 3" DIA BASE AND ASPH PAV (CY)	SY				8175.00	7.49	61,230.75	61,230.75
113-2002	4B	EMBANKMENT (PHALLODOME CONDUIT A)	CY				9,040.00	9.23	88,962.68	88,962.68
150-2002	4B	BLANKING	HR				60.00	130.00	7,800.00	7,800.00
164-2007	4B	BROADCAST SEED (PERFORATED/REPLANT)	SY				5,080.00	0.30	1,524.00	1,524.00
165-2001	4B	SOIL RETENTION BLANKETS (CL. VERT. A)	SY				110.00	38.85	4,273.50	4,273.50
193-2006	4B	VEGETATIVE WATERING	MG				19,480.00	2.10	40,908.00	40,908.00
247-2342	4B	FL. DR. COMP. IN PLANTING ORDER	SY				19,480.00	2.21	43,050.00	43,050.00
275-2002	4B	CEMENT TREAT (REBT. MATL) (FT)	SY				1,241.00	3.58	4,466.88	4,466.88
310-2002	4B	PRIME COAT (ASPH)	GAL				5.00	45.51	227.55	227.55
400-2007	4B	STREET EXCAV (REGULAR)	LF				18.00	128.00	2,304.00	2,304.00
410-2029	4B	SMALL SHAFT (DRY (LL. POLE) (8FT)	LF				70.00	350.00	24,500.00	24,500.00
420-2002	4B	CL. A CONC (BASE)	CY				80.00	213.20	17,056.00	17,056.00
432-2039	4B	RIPRAP (BROWTOP) (1.50)	CY				1760.55	28.91	50,999.06	50,999.06
464-2003	4B	RAIL (TY. T85) (8P)	LF				48.00	175.63	8,430.37	8,430.37
464-2005	4B	RC PIPE (CL. 18) (10)	LF				25.00	210.27	5,256.75	5,256.75
465-2001	4B	RC PIPE (CL. 18) (10)	EA				1.00	29,843.26	29,843.26	29,843.26
465-2175	4B	WLET (COMPL. (CORRECT) (ADJ.))	EA				2.00	2,075.91	4,151.88	4,151.88
465-2362	4B	WLET (COMPL. (CORRECT) (1/3 GRATE))	EA				1.00	19,667.94	19,667.94	19,667.94
465-2002	4B	WLET (COMPL. (CORRECT) (1/3 GRATE))	EA				2.00	11,425.48	22,850.95	22,850.95
490-2007	4B	REMOVE 8" DIA (CONC)	LF				20.00	197.70	3,954.00	3,954.00
490-2010	4B	REMOVE 8" DIA (CONC)	EA				1.00	15,135.07	15,135.07	15,135.07
500-2001	4B	WORKIZATION	LS				5.00	18,200.00	91,000.00	91,000.00
500-2002	4B	BAIR. SIGNS & TRAF. HANDLE (TY. 1)	LF				968.00	26.14	25,301.80	25,301.80
512-2004	4B	PORT CTR (REMOVED) (CONC. ALPH. TY. 1)	LF				968.00	21.20	20,523.28	20,523.28
514-2004	4B	PORT CTR (REMOVED) (CONC. ALPH. TY. 1)	LF				720.00	113.96	82,052.19	82,052.19
520-2002	4B	CONC CURB (TY. 2)	LF				825.00	10.74	8,865.30	8,865.30
530-2010	4B	CONCRETE (CONC)	SY				397.40	59.48	23,637.35	23,637.35
531-2010	4B	CURB (CONC)	EA				1.00	865.18	865.18	865.18
540-2001	4B	MTL. W. BEAM (CONC. (T.M. PORT))	LF				2,500.00	13.43	33,575.00	33,575.00
540-2002	4B	TERMINAL ANCHOR SECTION	EA				3.00	1,033.83	3,101.49	3,101.49
540-2010	4B	MTL. BE. GR. FR. TRANSVERSE (ROAD T.M. PORT)	EA				2.00	1,067.70	2,135.40	2,135.40
540-2002	4B	MTL. BE. GR. FR. TRANSVERSE (ROAD T.M. PORT)	EA				2.00	1,817.86	3,635.72	3,635.72
542-2001	4B	REMOVING METAL BEAM GUARD FENCE	LF				1,500.00	1.05	1,575.00	1,575.00
545-2001	4B	CRASH CURB (ATTEN. (POST))	EA				1.00	13,650.00	13,650.00	13,650.00
545-2002	4B	REMOVE (NO. 1) (CONC. FOUNDATION (CONC.))	EA				1.00	157.50	157.50	157.50
545-2011	4B	ELEC. CONDUIT (NO. 1) (INSULATED)	LF				585.00	7.11	4,155.15	4,155.15
545-2012	4B	ELEC. CONDUIT (NO. 1) (INSULATED)	LF				1,665.00	0.84	1,398.60	1,398.60
545-2013	4B	CONDUIT (NO. 1) (INSULATED)	EA				1,665.00	0.84	1,398.60	1,398.60
545-2014	4B	CONDUIT (NO. 1) (INSULATED)	EA				1.00	609.00	609.00	609.00
545-2015	4B	CONDUIT (NO. 1) (INSULATED)	EA				4.00	0.53	2,121.37	2,121.37
545-2016	4B	CONDUIT (NO. 1) (INSULATED)	EA				4.00	0.14	555.32	555.32
545-2017	4B	CONDUIT (NO. 1) (INSULATED)	EA				187.00	4.20	785.40	785.40
545-2018	4B	CONDUIT (NO. 1) (INSULATED)	EA				52.00	3.63	188.76	188.76
545-2019	4B	CONDUIT (NO. 1) (INSULATED)	EA				174.00	87.15	15,133.82	15,133.82
545-2020	4B	CONDUIT (NO. 1) (INSULATED)	EA				1,817.82	60.10	110,248.08	110,248.08
545-2021	4B	CONDUIT (NO. 1) (INSULATED)	EA				350.81	87.20	31,288.42	31,288.42
545-2022	4B	CONDUIT (NO. 1) (INSULATED)	EA				232.58	92.17	21,436.90	21,436.90
545-2023	4B	CONDUIT (NO. 1) (INSULATED)	EA				1,258.28	108.08	135,964.05	135,964.05
545-2024	4B	CONDUIT (NO. 1) (INSULATED)	EA				253.00	108.00	27,324.00	27,324.00
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C.O. #16	\$ 347,534.66	Wetland Impact Minimization	\$ 215,364,012.09
C.O. #17	\$ 1,180,548.78	Eastern Terminus Geometric Revisions	\$ 216,544,560.87

Summary Prepared by: 
 Daniel W. Freeman, PE

11/5/14
 Date

Change Order #17
Table of Contents

- Exhibit A – CTRMA Independent Estimate**
- Exhibit B – Directive Letter 08 (“DL-08”)**
- Exhibit C – CTMC Response to DL-08**
- Exhibit D – Revised Plans**

This change order is the result of a CTRMA-Directed Change to provide a safer ingress/egress point for the Manor New Tech High School. Ramp TR-20, the eastbound ramp that transitions eastbound traffic from the tolled facility to the existing US 290E facility, was revised to prevent exiting school traffic from crossing the eastbound lanes to enter the westbound lanes. To further prevent this movement, the existing crossover was removed. Both of the Manor New Tech High School driveways were reconstructed, and the eastbound frontage road was revised to provide a "forced" right-in and right-out condition. Additionally, the far eastern terminus of the project was revised to transition to an impending TxDOT project in Manor.

Atkins, the General Engineering Consultant for the Manor Expressway Project, performed an independent estimate for the purpose of negotiating this change order. Atkins performed a "level of effort" estimate for the work associated with this change; quantities were independently verified. Contractual mark-ups were applied to this independent estimate. This independent estimate is included in this Exhibit A. Atkins' independent estimate results in a cost increase to the Project in the amount of \$1,416,959.06. After negotiations with CTMC, this change results in an actual additional cost to the Project in the amount of \$1,180,548.78.

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

RESOLUTION NO. 14-089

**AMENDING THE POLICY CODE PROVISIONS FOR PROCUREMENTS OF
GENERAL GOODS AND SERVICES USING A COMPETITIVE SEALED PROPOSAL
AND AUTHORIZE PROCUREMENTS UNDER THAT PROCESS FOR CONTRACTS
TO PROVIDE ROADWAY MAINTENANCE SERVICES.**

WHEREAS, by Resolution No. 12-016 adopted February 29, 2012, the Board adopted the Mobility Authority Policy Code ("Policy Code") as a non-substantive codification of all policy resolutions adopted by the Board since 2003; and

WHEREAS, the Policy Code authorizes the Mobility Authority to solicit competitive sealed proposals for a contract for general goods and services, and to evaluate and award a contract to the proposer who submits the "best value" proposal based on the relative importance of price and other evaluation factors identified in the request for proposals; and

WHEREAS, the Executive Director recommends amending the Policy Code to more closely track language used in Texas statutes that authorize other political subdivisions to use a competitive sealed proposal process and identify the "best value" proposal most advantageous to the entity awarding the contract; and

WHEREAS, the Executive Director also recommends amending the Policy Code to allow use of the competitive sealed proposal process to procure a maintenance service contract for Mobility Authority roadways, subject to future Board approval for that procurement.

NOW THEREFORE, BE IT RESOLVED, that the Board hereby amends those sections of the Policy Code listed in Exhibit 1 to this resolution to read as listed in Exhibit 1.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 19th day of November, 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: 14-089
Date Passed: 11/19/2014

EXHIBIT 1 TO RESOLUTION NO. 14-089

Section 401.016 of the Policy Code is amended to read as follows:

401.016 Competitive Sealed Proposals.

- (a) The authority may solicit offers for provision of general goods and services under this section by issuing a request for proposals (“RFP”) to identify the proposer who provides the goods or services at the best value for the authority. If a contract for goods and services must be approved by the board, the board must approve issuance of the RFP under this section.
- (b) Each RFP shall contain the following information:
 - (1) the authority's specifications for the goods or services to be procured, stating that the contract may be awarded to the proposer who provides the goods or services at the best value for the authority;
 - (2) an estimate of the various quantities and kinds of services to be performed and/or materials to be furnished;
 - (3) a schedule of items for which unit prices are requested;
 - (4) the time within which the contract is to be performed;
 - (5) any special provisions and special specifications;
 - (6) the relative importance of price and other evaluation factors; and
 - (7) the authority's goals regarding the participation in the contract or in subcontracts let under the contract by Disadvantaged Business Enterprises.
- (c) The authority shall give public notice of an RFP in the manner provided for requests for competitive bids for general goods and services.
- (d) The authority shall avoid disclosing the contents of each proposal on opening the proposal and during negotiations, if any, with competing proposers. The authority shall file each proposal in a register of proposals, which, after a contract is awarded, is open for public inspection unless the register contains information that is excepted from disclosure as public information.
- (e) The authority shall evaluate each proposal received in response to an RFP based on the criteria and relative importance of price and other evaluation factors identified in the RFP.
- (f) In the sole discretion of the authority, after evaluating a proposal the authority may discuss acceptable or potentially acceptable proposals with proposers who are determined to be reasonably qualified for the award of the contract to assess a proposer's ability to meet the requirements

established in the RFP. The authority may not disclose information derived from proposals submitted from competing proposers. The authority shall provide fair and equal treatment to each proposer with respect to any opportunity for discussion and revision of proposals. A proposer may revise a proposal after submission and before award for the purpose of offering a proposal that establishes the proposer's best and final offer.

401.017 Award Under Competitive Sealed Proposals.

- (a) The authority may award a contract for general goods and services procured using competitive sealed proposals to the proposer whose final proposal provides goods or services at the best value for the authority.
- (b) In determining the best value proposal for the authority, the authority may consider:
 - (1) the purchase price;
 - (2) the reputation of the proposer and of the proposer's goods or services;
 - (3) the quality of the proposer's goods or services;
 - (4) the extent to which the good or service meets the authority's needs;
 - (5) the proposer's past relationship with the authority;
 - (6) the impact on the ability of the authority to comply with applicable laws and rules relating to contracting with Disadvantaged Business Enterprises;
 - (7) the total long-term cost to the authority to acquire the proposer's goods or services; and
 - (8) any relevant criteria specifically listed in the RFP.
- (c) The authority may refuse all proposals if none of those submitted is acceptable.
- (d) The authority may submit a written contract to the proposer whose proposal is the most advantageous to the authority, considering price and the evaluation factors in the RFP (the "first-choice candidate"). The terms of the contract shall incorporate the terms set forth in the RFP and the best and final offer submitted by the first choice candidate, but if the proposal conflicts with the RFP, the RFP shall control unless the authority elects otherwise. If the authority and the first choice candidate cannot agree on the terms of a contract, the authority may elect not to contract with the first choice candidate, and at the exclusive option of the authority, may submit a contract to the proposer whose proposal is the next most favorable to the authority ("second-choice candidate"). If agreement is not reached with the second choice candidate, the process may be continued with other proposers in like manner, but the authority shall have no obligation to submit a contract to the next

highest-ranked proposer if the authority determines at any time during the process that none of the remaining proposals is acceptable or otherwise within the best interest of the authority.

(e) In accordance with Subchapter A, Chapter 2252, Government Code, the authority will not award a contract to a nonresident bidder unless the nonresident underbids the lowest best bid submitted by a responsible resident bidder by an amount that is not less than the amount by which a resident bidder would be required to underbid the nonresident bidder to obtain a comparable contract in the state in which the nonresident's principal place of business is located.

Subsection (9) of Section 401.022 (Definitions) of the Policy Code is amended to read as follows:

(9) Construction contract: A contract for the construction, reconstruction, or repair of a segment of a transportation project, including a contract let to preserve and prevent further deterioration of a transportation project.

Section 401.034 (Competitive Bidding) of the Policy Code is amended to read as follows:

401.034 Competitive Bidding.

A contract requiring the expenditure of public funds for the construction of the authority's transportation projects may be let by competitive bidding in which the contract is awarded to the lowest responsible bidder that complies with the authority's criteria for such contract, and such bidder shall constitute the lowest best bidder in accordance with this article. Bidding for procurements made by competitive bidding will be open and unrestricted, subject to the procedures set forth in this article.