

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

RESOLUTION NO. 19-001

**ACCEPT THE FINANCIAL STATEMENTS FOR NOVEMBER 2018 AND
DECEMBER 2018**

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;

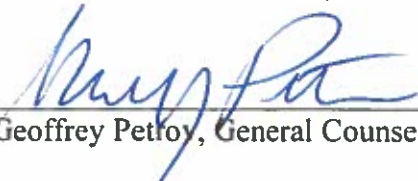
WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the month of November 2018, and has caused financial statements to be prepared and attached to this resolution as Exhibit A; and

WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the month of December 2018, and has caused financial statements to be prepared and attached to this resolution as Exhibit B.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the financial statements for November 2018 and December 2018, attached hereto as Exhibit A and Exhibit B respectively.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of January 2019.

Submitted and reviewed by:



Geoffrey Petroy, General Counsel

Approved:



Ray A. Wilkerson
Chairman, Board of Directors

Exhibit A

Financial Statements for November 2018

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending November 30, 2018

	Budget			
	Amount FY	Actual Year	Percent of	Actual Prior
	2018	to Date	Budget	Year to Date
REVENUE				
Operating Revenue				
Toll Revenue - Tags	73,700,000	33,191,057	45.04%	24,596,389
Video Tolls	17,587,500	8,345,763	47.45%	5,386,647
Fee Revenue	6,762,500	2,470,573	36.53%	2,171,104
Total Operating Revenue	98,050,000	44,007,392	44.88%	32,154,140
Other Revenue				
Interest Income	950,000	1,884,379	198.36%	818,218
Grant Revenue	-	-	-	10,364,053
Reimbursed Expenditures	-	-	-	11
Misc Revenue	2,000	37,200	1860.00%	-
Total Other Revenue	952,000	1,921,579	201.85%	11,182,282
TOTAL REVENUE	\$99,002,000	\$45,928,971	46.39%	43,336,422
EXPENSES				
Salaries and Benefits				
Salary Expense-Regular	4,138,603	1,378,483	33.31%	1,357,757
Salary Reserve	80,000	-	-	-
TCDRS	579,405	183,196	31.62%	187,826
FICA	190,792	47,248	24.76%	48,789
FICA MED	65,880	20,080	30.48%	19,573
Health Insurance Expense	391,184	145,719	37.25%	119,332
Life Insurance Expense	11,165	4,566	40.89%	4,720
Auto Allowance Expense	10,200	3,825	37.50%	4,250
Other Benefits	136,476	26,634	19.52%	33,754
Unemployment Taxes	4,212	222	5.27%	9
Total Salaries and Benefits	5,607,917	1,809,972	32.28%	1,776,011

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending November 30, 2018

	Budget Amount FY 2018	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Administrative				
Administrative and Office Expenses				
Accounting	10,000	3,316	33.16%	2,652
Auditing	125,000	74,571	59.66%	29,500
Human Resources	35,000	2,892	8.26%	5,383
IT Services	174,000	31,741	18.24%	49,784
Internet	4,550	2,161	47.49%	1,107
Software Licenses	85,700	20,142	23.50%	9,589
Cell Phones	16,100	6,077	37.75%	4,707
Local Telephone Service	12,000	2,794	23.28%	6,310
Overnight Delivery Services	500	15	2.97%	46
Local Delivery Services	600	12	2.05%	-
Copy Machine	24,000	6,138	25.57%	5,928
Repair & Maintenance-General	15,500	1,710	11.03%	704
Community Meeting/ Events	15,000	-	-	-
Meeting Expense	16,000	2,595	16.22%	4,554
Public Notices	100	-	-	-
Toll Tag Expense	3,150	1,052	33.39%	807
Parking / Local Ride Share	1,800	398	22.10%	353
Mileage Reimbursement	9,900	1,291	13.04%	2,267
Insurance Expense	251,000	79,971	31.86%	67,996
Rent Expense	650,000	227,376	34.98%	214,509
Legal Services	396,500	87,890	22.17%	31,180
Total Administrative and Office Expenses	1,846,400	552,140	29.90%	437,375
Office Supplies				
Books & Publications	5,700	2,720	47.72%	752
Office Supplies	16,000	2,961	18.51%	2,632
Misc Office Equipment	-	4,317	-	-
Computer Supplies	152,550	4,912	3.22%	4,437
Copy Supplies	3,000	413	13.76%	604
Other Reports-Printing	8,000	-	-	-
Office Supplies-Printed	2,600	1,120	43.08%	759
Misc Materials & Supplies	750	-	-	-
Postage Expense	800	153	19.13%	127
Total Office Supplies	189,400	16,595	8.76%	9,311

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending November 30, 2018

	Budget Amount FY 2018	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Communications and Public Relations				
Graphic Design Services	55,000	11,839	21.53%	15,000
Website Maintenance	100,300	17,073	17.02%	12,890
Research Services	450,000	(56,385)	-12.53%	48,758
Communications and Marketing	800,000	70,747	8.84%	108,896
Advertising Expense	821,500	76,679	9.33%	90,746
Direct Mail	15,800	-	-	-
Video Production	258,820	8,820	3.41%	8,904
Photography	12,500	4,895	39.16%	3,565
Radio	75,000	210	0.28%	7,719
Other Public Relations	60,000	21,475	35.79%	31,933
Promotional Items	20,000	-	-	-
Displays	5,000	-	-	2,124
Annual Report printing	5,000	2,728	54.57%	-
Direct Mail Printing	5,000	-	-	-
Other Communication Expenses	70,000	1,100	1.57%	2,560
Total Communications and Public Relations	2,753,920	159,182	5.78%	333,095
Employee Development				
Subscriptions	3,050	542	17.75%	705
Agency Memberships	53,500	35,392	66.15%	30,084
Continuing Education	15,500	250	1.61%	694
Professional Development	19,000	416	2.19%	748
Other Licenses	1,700	203	11.93%	208
Seminars and Conferences	41,000	6,568	16.02%	7,683
Travel	70,000	45,415	64.88%	13,367
Total Employee Development	203,750	88,786	43.58%	53,488
Financing and Banking Fees				
Trustee Fees	45,000	26,075	57.94%	21,525
Bank Fee Expense	6,500	2,260	34.77%	2,281
Continuing Disclosure	15,000	-	-	4,419
Arbitrage Rebate Calculation	13,000	8,395	64.58%	8,355
Rating Agency Expense	30,000	16,000	53.33%	15,500
Total Financing and Banking Fees	109,500	52,730	48.16%	52,080
Total Administrative	5,102,970	869,433	17.04%	885,349

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending November 30, 2018

	Budget Amount FY 2018	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Operations and Maintenance				
Operations and Maintenance Consulting				
GEC-Trust Indenture Support	169,000	4,473	2.65%	61,468
GEC-Financial Planning Support	51,000	11,236	22.03%	-
GEC-Toll Ops Support	249,786	32,403	12.97%	-
GEC-Roadway Ops Support	1,129,978	134,011	11.86%	180,724
GEC-Technology Support	857,428	327,909	38.24%	-
GEC-Public Information Support	120,000	40,619	33.85%	122,332
GEC-General Support	1,443,568	234,017	16.21%	315,559
General System Consultant	500,000	151,580	30.32%	50,335
Traffic Modeling	590,000	41,030	6.95%	-
Traffic and Revenue Consultant	150,000	89,702	59.80%	48,224
Total Operations and Maintenance Consulting	4,670,760	1,025,950	21.97%	778,642
Roadway Operations and Maintenance				
Roadway Maintenance	4,507,900	736,131	16.33%	1,123,108
Signal & Illumination Maint	-	-	-	651
Maintenance Supplies-Roadway	117,800	18,976	16.11%	-
Tools & Equipment Expense	1,000	131	13.11%	129
Gasoline	18,700	6,772	36.21%	5,834
Repair & Maintenance-Vehicles	6,500	2,415	37.15%	2,673
Electricity - Roadways	200,000	61,402	30.70%	53,531
Total Roadway Operations and Maintenance	4,851,900	825,827	17.02%	1,185,926
Toll Processing and Collection Expense				
Image Processing	3,200,000	209,429	6.54%	701,257
Tag Collection Fees	6,633,000	4,590,379	69.21%	2,175,504
Court Enforcement Costs	49,080	7,875	16.05%	13,300
DMV Lookup Fees	500	126	25.17%	212
Total Processing and Collection Expense	9,882,580	4,807,809	48.65%	2,890,272

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending November 30, 2018

	Budget Amount FY 2018	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Toll Operations Expense				
Generator Fuel	2,000	-	-	42
Fire and Burglar Alarm	500	123	24.67%	123
Refuse	1,500	496	33.09%	568
Telecommunications	120,000	21,913	18.26%	35,475
Water - Irrigation	10,000	1,344	13.44%	2,701
Electricity	2,500	550	21.99%	600
ETC spare parts expense	50,000	-	-	-
Repair & Maintenance Toll Equip	5,000	-	-	-
Law Enforcement	290,000	181,204	62.48%	117,293
ETC Maintenance Contract	1,988,386	341,614	17.18%	439,334
ETC Toll Management Center System Operation	360,000	-	-	-
ETC Development	1,636,000	49,533	3.03%	-
ETC Testing	100,000	-	-	-
Total Toll Operations Expense	4,565,886	596,778	13.07%	596,137
Total Operations and Maintenance	23,971,126	7,256,363	30.27%	5,450,977
Other Expenses				
Special Projects and Contingencies				
HERO	148,000	-	-	227,083
Special Projects	500,000	-	-	-
71 Express Net Revenue Payment	3,635,405	1,306,139	35.93%	234,123
Technology Task Force	650,000	55,599	8.55%	-
Other Contractual Svcs	150,000	85,465	56.98%	27,999
Contingency	250,000	-	-	693
Total Special Projects and Contingencies	5,333,405	1,447,204	27.13%	489,898

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending November 30, 2018

	Budget Amount FY 2018	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Non Cash Expenses				
Amortization Expense	487,699	183,684	37.66%	211,262
Amort Expense - Refund Savings	1,027,860	430,500	41.88%	430,491
Dep Exp- Furniture & Fixtures	3,014	1,089	36.13%	1,089
Dep Expense - Equipment	15,999	6,666	41.67%	7,424
Dep Expense - Autos & Trucks	37,437	11,099	29.65%	6,948
Dep Expense-Buildng & Toll Fac	176,748	73,645	41.67%	73,737
Dep Expense-Highways & Bridges	22,541,478	7,893,944	35.02%	8,366,873
Dep Expense-Toll Equipment	2,485,026	957,656	38.54%	1,021,615
Dep Expense - Signs	326,893	135,789	41.54%	135,789
Dep Expense-Land Improvemts	884,934	368,723	41.67%	368,723
Depreciation Expense-Computers	20,317	4,709	23.18%	6,413
Total Non Cash Expenses	28,007,405	10,067,504	35.95%	10,630,363
Total Other Expenses	33,340,810	11,514,707	34.54%	11,120,261
Non Operating Expenses				
Bond issuance expense	1,413,508	2,349,399	166.21%	94,480
Loan Fee Expense	-	13,500	-	-
Interest Expense	40,371,558	13,675,166	33.87%	13,065,042
CAMPO RIF Payment	2,000,000	2,000,000	100.00%	-
Community Initiatives	275,000	29,042	10.56%	25,000
Total Non Operating Expenses	44,060,066	18,067,107	41.01%	13,184,523
TOTAL EXPENSES	\$112,082,889	\$39,517,583	35.26%	\$32,417,120
Net Income	(\$13,080,889)	\$6,411,389		10,919,302

Central Texas Regional Mobility Authority
Balance Sheet
as of November 30, 2018

	as of 11/30/2018		as of 11/30/2017	
ASSETS				
Current Assets				
Cash				
Regions Operating Account	\$ 568,338		\$ 594,782	
Cash in TexStar	230,701		1,009,234	
Regions Payroll Account	174,368		143,392	
Restricted Cash				
Goldman Sachs FSGF 465	247,219,171		114,430,435	
Restricted Cash - TexSTAR	158,428,834		208,168,258	
Overpayments account	288,417		179,934	
Total Cash and Cash Equivalents		406,909,829		324,526,034
Accounts Receivable				
Accounts Receivable	1,141,083		-	
Due From Other Agencies	27,773		2,654	
Due From TTA	1,388,973		1,585,344	
Due From NTTA	831,819		1,493,300	
Due From HCTRA	1,189,761		2,652,454	
Due From TxDOT	763,575		755,380	
Interest Receivable	433,270		340,896	
Total Receivables		5,776,253		6,830,028
Short Term Investments				
Treasuries	24,891,016		-	
Agencies	109,644,554		101,362,107	
Total Short Term Investments		134,535,570		101,362,107
Total Current Assets		547,221,651		432,718,168
Total Construction in Progress		664,657,891		623,791,392
Fixed Assets (Net of Depreciation and Amortization)				
Computer	25,424		38,713	
Computer Software	832,197		1,166,094	
Furniture and Fixtures	11,544		14,157	
Equipment	12,705		28,704	
Autos and Trucks	48,419		70,078	
Buildings and Toll Facilities	5,040,054		5,216,802	
Highways and Bridges	889,892,423		756,152,784	
Toll Equipment	17,699,120		14,968,380	
Signs	10,500,680		10,794,674	
Land Improvements	9,370,282		10,255,216	
Right of way	88,149,606		88,149,606	
Leasehold Improvements	124,873		140,196	
Total Fixed Assets		1,021,707,327		886,995,406
Other Assets				
Intangible Assets-Net	103,042,183		104,092,633	
2005 Bond Insurance Costs	4,198,996		4,412,504	
Prepaid Insurance	307,013		152,641	
Prepaid Expenses	275		-	
Deferred Outflows (pension related)	290,396		711,563	
Pension Asset	826,397		355,139	
Total Other Assets		108,665,259		109,724,480
Total Assets		\$ 2,342,252,129		\$ 2,053,229,446

Central Texas Regional Mobility Authority
Balance Sheet
as of November 30, 2018

	as of 11/30/2018	as of 11/30/2017
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 18,103	\$ 267,409
Construction Payable	1,791,085	(135)
Overpayments	291,333	182,617
Interest Payable	21,806,294	21,625,136
Deferred Compensation Payable	142	142
TCDRS Payable	54,727	49,531
Medical Reimbursement Payable	-	1,735
Due to other Agencies	4,043,829	2,003,643
Due to TTA	3,809,327	858,967
Due to NTTA	354,830	251,297
Due to HCTRA	164,739	266,500
Due to Other Entities	1,497,365	5,955,509
71E TxDOT Obligation - ST	2,876,305	885,120
Total Current Liabilities	36,708,078	32,347,471
Long Term Liabilities		
Compensated Absences	282,775	182,441
Deferred Inflows (pension related)	278,184	286,449
Long Term Payables	560,959	468,891
Bonds Payable		
Senior Lien Revenue Bonds:		
Senior Lien Revenue Bonds 2010	75,615,709	70,796,838
Senior Lien Revenue Bonds 2011	15,824,601	14,877,661
Senior Refunding Bonds 2013	139,885,000	143,685,000
Senior Lien Revenue Bonds 2015	298,790,000	298,790,000
Senior Lien Put Bnd 2015	68,785,000	68,785,000
Senior Lien Refunding Revenue Bonds 2016	358,030,000	358,030,000
Senior Lien Revenue Bonds 2018	44,345,000	-
Sn Lien Rev Bnd Prem/Disc 2013	7,335,772	9,203,221
Sn Lien Revenue Bnd Prem 2015	20,278,805	21,475,310
Sn Lien Put Bnd Prem 2015	2,949,781	4,813,085
Senior lien premium 2016 revenue bonds	49,897,530	54,217,780
Sn Lien Revenue Bond Premium 2018	4,105,011	-
Total Senior Lien Revenue Bonds	1,085,842,209	1,044,673,895
Sub Lien Revenue Bonds:		
Sub Lien Refunding Bonds 2013	100,530,000	101,530,000
Sub Lien Refunding Bonds 2016	74,305,000	74,690,000
Subordinated Lien BANS 2018	46,020,000	-
Sub Refunding 2013 Prem/Disc	1,634,904	2,118,512
Sub Refunding 2016 Prem/Disc	8,795,676	9,659,808
Sub Lien BANS 2018 Premium	1,631,494	-
Total Sub Lien Revenue Bonds	232,917,074	187,998,320
Other Obligations		
TIFIA note 2015	147,490,065	53,205
SIB loan 2015	32,281,252	31,027,696
State Highway Fund Loan 2015	32,281,282	31,027,726
State 45SW Loan	40,080,000	4,080,000
71E TxDOT Obligation - LT	62,332,058	65,000,000
Regions 2017 MoPAC Note	17,000,000	-
Total Other Obligations	331,464,656	131,188,626
Total Long Term Liabilities	1,650,784,897	1,364,329,731
Total Liabilities	1,687,492,975	1,396,677,203

Central Texas Regional Mobility Authority
Balance Sheet
as of November 30, 2018

	as of 11/30/2018	as of 11/30/2017
	NET ASSETS	
Contributed Capital	121,202,391	136,725,550
Net Assets Beginning	527,234,730	508,907,392
Current Year Operations	6,322,033	10,919,302
Total Net Assets	<u><u>654,759,155</u></u>	<u><u>656,552,243</u></u>
Total Liabilities and Net Assets	<u><u>\$ 2,342,252,129</u></u>	<u><u>\$ 2,053,229,446</u></u>

Central Texas Regional Mobility Authority
Statement of Cash Flow
as of November 30, 2018

Cash flows from operating activities:

Receipts from toll fees	\$	43,028,808
Receipts from interest income		(240,785)
Payments to vendors		(10,935,997)
Payments to employees		(1,851,421)
Net cash flows provided by (used in) operating activities		30,037,804

Cash flows from capital and related financing activities:

Proceeds from notes payable		203,942,714
Receipts from Department of Transportation		81,750
Interest payments		(25,982,642)
Acquisitions of construction in progress		(46,428,764)
Net cash flows provided by (used in) capital and related financing activities		129,168,352

Cash flows from investing activities:

Interest income		178,942
Purchase of investments		(213,711,154)
Proceeds from sale or maturity of investments		133,405,604
Net cash flows provided by (used in) investing activities		(80,126,608)
Net increase (decrease) in cash and cash equivalents		79,079,548
Cash and cash equivalents at beginning of period		169,170,746
Cash and cash equivalents at end of period	\$	248,250,294

Reconciliation of change in net assets to net cash provided by operating activities:

Operating income		\$ 21,191,403
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization		9,637,003
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable		(1,305,425)
(Increase) decrease in prepaid expenses and other assets		(260,769)
(Decrease) increase in accounts payable		(2,518,446)
Increase (decrease) in accrued expenses		3,294,039
Total adjustments		8,846,402
Net cash flows provided by (used in) operating activities	\$	30,037,804

Reconciliation of cash and cash equivalents:

Unrestricted cash and cash equivalents		\$ 1,031,123
Restricted cash and cash equivalents		247,219,171
Total	\$	248,250,294

INVESTMENTS by FUND

		Balance November 30, 2018		
Renewal & Replacement Fund				
TexSTAR	416,948.74		TexSTAR	158,051,606.91
Goldman Sachs	6,467.82		Goldman Sachs	241,359,197.72
Agencies/ Treasuries		423,416.56	Agencies & Treasury Notes	<u>134,548,096.02</u>
Grant Fund				\$ 533,958,900.65
TexSTAR	4,329,232.18			
Goldman Sachs	510,330.42			
Agencies/ Treasuries	4,946,586.81	9,786,149.41		
Senior Debt Service Reserve Fund				
TexSTAR	5,821,350.93			
Goldman Sachs	6,110,430.41			
Agencies/ Treasuries	69,763,306.84	81,695,088.18		
2010 Senior Lien DSF				
Goldman Sachs	1,414,724.57			
TexSTAR		1,414,724.57		
2011 Debt Service Acct				
Goldman Sachs	766,997.05	766,997.05		
2013 Sr Debt Service Acct				
Goldman Sachs	6,129,349.07	6,129,349.07		
2013 Sub Debt Service Account				
Goldman Sachs	4,075,138.60	4,075,138.60		
2015 Sr Capitalized Interest				
Goldman Sachs	11.00	39,418,733.53		
TexSTAR	39,418,722.53			
2015A Debt Service Account				
Goldman Sachs	-	-		
2015B Debt Service Account				
Goldman Sachs	1,440,218.46	1,440,218.46		
2016 Sr Lien Rev Refunding Debt Service Account				
Goldman Sachs	7,793,309.98	7,793,309.98		
2016 Sub Lien Rev Refunding Debt Service Account				
Goldman Sachs	1,774,911.36	1,774,911.36		
2016 Sub Lien Rev Refunding DSR				
Goldman Sachs	1,838,116.47			
Agencies/ Treasuries	4,946,586.81	6,784,703.28		
Operating Fund				
TexSTAR	230,700.74			
TexSTAR-Trustee	3,374,447.06			
Goldman Sachs	27,127.50	3,632,275.30		
Revenue Fund				
Goldman Sachs	3,563,378.40	3,563,378.40		
General Fund				
TexSTAR	25,322,772.11			
Goldman Sachs	47,186,888.56			
Agencies/ Treasuries	9,988,404.61	82,498,065.28		
2013 Sub Debt Service Reserve Fund				
TexSTAR	5,134,958.33			
Goldman Sachs	3,546,425.71	8,681,384.04		
71E Revenue Fund				
Goldman Sachs	7,405,396.18	7,405,396.18		
MoPac Revenue Fund				
Goldman Sachs	50,020.10	50,020.10		
MoPac Construction Fund				
Goldman Sachs	12,812,987.51	12,812,987.51		
MoPac General Fund				
Goldman Sachs	133,280.24	133,280.24		
MoPac Operating Fund				
Goldman Sachs	781,462.08	781,462.08		
MoPac Loan Repayment Fund				
Goldman Sachs	-	0.00		
2015B Project Account				
Goldman Sachs	18,312,578.71			
Agencies/ Treasuries	15,021,647.79			
TexSTAR	7,751,151.70	41,085,378.20		
2015 TIFIA Project Account				
Goldman Sachs	29,059,827.76			
TexSTAR	48,444,165.46			
Agencies/ Treasuries	29,881,563.16	107,385,556.38		
2015 SIB Project Account				
Goldman Sachs	282.89	282.89		
2011 Sr Financial Assistance Fund				
Goldman Sachs	4.19	17,807,161.32		
TexSTAR	17,807,157.13			
2018 Sr Lien Project Cap I				
Goldman Sachs	8,012,895.14	8,012,895.14		
2018 Sr Lien Project Account				
Goldman Sachs	39,027,364.00	39,027,364.00		
2018 Sub Lien Project Account				
Goldman Sachs	34,315,380.42	34,315,380.42		
45SW Project Fund				
Goldman Sachs	5,263,893.12	5,263,893.12		
45SW Trust Account Travis County				
Goldman Sachs	0.00	0.00		
		<u>\$ 533,958,900.65</u>		

CTRMA INVESTMENT REPORT

	Month Ending 11/30/18					Rate November	
	Balance 11/1/2018	Additions	Discount Amortization	Accrued Interest	Withdrawals		Balance 11/30/2018
Amount in Trustee TexStar							
2011 Sr Lien Financial Assist Fund	17,774,759.51			32,397.62		17,807,157.13	2.2176%
2013 Sub Lien Debt Service Reserve	5,125,615.97			9,342.36		5,134,958.33	2.2176%
General Fund	25,276,700.88			46,071.23		25,322,772.11	2.2176%
Trustee Operating Fund	3,366,021.93	1,002,287.73		6,137.40	1,000,000.00	3,374,447.06	2.2176%
Renewal and Replacement	416,190.15			758.59		416,948.74	2.2176%
Grant Fund	4,321,355.76			7,876.42		4,329,232.18	2.2176%
Senior Lien Debt Service Reserve Fund	5,810,759.79			10,591.14		5,821,350.93	2.2176%
2015A Sr Ln Project Cap Interest	39,347,005.69			71,716.84		39,418,722.53	2.2176%
2015B Sr Ln Project	7,737,049.55			14,102.15		7,751,151.70	2.2176%
2015C TIFIA Project	48,356,028.08			88,137.38		48,444,165.46	2.2176%
	157,531,487.31	1,002,287.73		287,131.13	1,000,000.00	157,820,906.17	
Amount in TexStar Operating Fund	729,889.71	1,000,000.00		811.03	1,500,000.00	230,700.74	2.2176%
Goldman Sachs							
Operating Fund	2,265.06	1,027,127.50		22.67	1,002,287.73	27,127.50	2.0919%
45SW Trust Account Travis County	144,129.43			621.40	144,750.83	0.00	2.0919%
45SW Project Fund	6,161,273.32			13,032.36	910,412.56	5,263,893.12	2.0919%
2015B Project Account	8,235,726.04	10,062,500.00		14,352.67		18,312,578.71	2.0919%
2015C TIFIA Project Account	336,979.34	35,093,750.00		379.90	6,371,281.48	29,059,827.76	2.0919%
2015E SIB Project Account	282.40			0.49		282.89	2.0919%
2011 Sr Financial Assistance Fund	4.18			0.01		4.19	2.0919%
2010 Senior DSF	1,262,665.19	149,976.11		2,083.27		1,414,724.57	2.0919%
2011 Senior Lien Debt Service Acct	765,662.70			1,334.35		766,997.05	2.0919%
2013 Senior Lien Debt Service Acct	5,251,858.21	869,017.46		8,473.40		6,129,349.07	2.0919%
2013 Subordinate Debt Service Acct	3,364,842.22	704,983.34		5,313.04		4,075,138.60	2.0919%
2015 Sr Capitalized Interest	10.98			0.02		11.00	2.0919%
2015B Debt Service Acct	1,152,561.82	285,871.46		1,785.18		1,440,218.46	2.0919%
2016 Sr Lien Rev Refunding Debt Service Account	6,806,721.45	975,488.63		11,099.90		7,793,309.98	2.0919%
2016 Sub Lien Rev Refunding Debt Service Account	1,460,299.49	312,311.05		2,300.82		1,774,911.36	2.0919%
2016 Sub Lein Rev Refunding DSR	1,834,918.70			3,197.77		1,838,116.47	2.0919%
2018 Sr Lien Project Cap I	0.00	8,012,895.14		0.00		8,012,895.14	2.0919%
2018 Sr Lien Project Account	0.00	39,027,364.00		0.00		39,027,364.00	2.0919%
2018 Sub Lien Project Account	0.00	46,872,636.00		0.00	12,557,255.58	34,315,380.42	2.0919%
Grant Fund	509,442.60			887.82		510,330.42	2.0919%
Renewal and Replacement	6,373.95			93.87		6,467.82	2.0919%
Revenue Fund	4,083,504.08	9,098,702.54		5,219.72	9,624,047.94	3,563,378.40	2.0919%
General Fund	31,644,927.31	16,124,545.39		53,867.07	636,451.21	47,186,888.56	2.0919%
Senior Lien Debt Service Reserve Fund	5,978,980.08	121,030.56		10,419.77		6,110,430.41	2.0919%
71E Revenue Fund	6,190,399.88	1,204,294.50		10,701.80		7,405,396.18	2.0919%
2013 Sub Debt Service Reserve Fund	3,540,255.99			6,169.72		3,546,425.71	2.0919%
MoPac Revenue Fund	0.00	572,149.61		295.74	522,425.25	50,020.10	2.0919%
MoPac General Fund	0.00	185,506.78		0.00	52,226.54	133,280.24	2.0919%
MoPac Operating Fund	465,446.63	411,918.47		544.95	96,447.97	781,462.08	2.0919%
MoPac Loan Repayment Fund	53,364.16	52,226.54		21.21	105,611.91	0.00	2.0919%
MoPac Managed Lane Construction Fund	13,803,962.23			24,075.25	1,015,049.97	12,812,987.51	2.0919%
	103,056,857.44	171,164,295.08	0.00	176,294.17	33,038,248.97	241,359,197.72	
Amount in Fed Agencies and Treasuries							
Amortized Principal	179,460,179.62		87,916.40		45,000,000.00	134,548,096.02	
	179,460,179.62	0.00	87,916.40	0.00	45,000,000.00	134,548,096.02	
Certificates of Deposit							
Total in Pools	158,261,377.02	2,002,287.73		287,942.16	2,500,000.00	158,051,606.91	
Total in GS FSGF	103,056,857.44	171,164,295.08		176,294.17	33,038,248.97	241,359,197.72	
Total in Fed Agencies and Treasuries	179,460,179.62	0.00	87,916.40		45,000,000.00	134,548,096.02	
Total Invested	440,778,414.08	173,166,582.81	87,916.40	464,236.33	80,538,248.97	533,958,900.65	

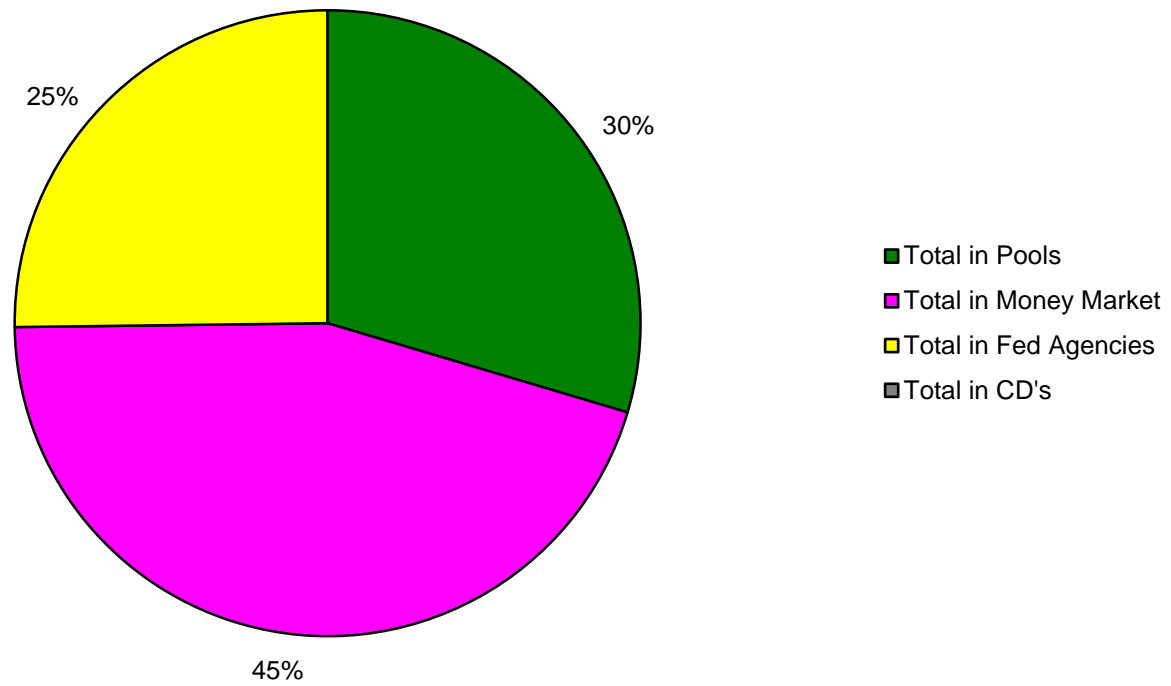
All Investments in the portfolio are in compliance with the CTRMA's Investment policy and the relevant provisions of the Public Funds Investment Act Chapter 2256.023

William Chapman, CFO

Mary Temple, Controller

11/30/2018

Allocation of Funds



Amount of Investments As of November 30, 2018

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Home loan Bank	313378QK0	10,253,642.07	10,027,445.49	9,985,370.00	1.0369%	2/8/2016	3/8/2019	2015B Sr Project
US Treasury Note	919828A34	MATURED	MATURED	MATURED	2.0748%	5/2/2018	11/30/2018	2015B Sr Project
Federal Home loan Bank	3135G0P49sub	4,921,265.00	4,946,586.81	4,938,945.00	2.4520%	7/20/2018	8/28/2019	2016 Sub DSRF
Federal Home loan Bank	3135G0P49	19,685,060.00	19,786,347.24	19,755,780.00	2.4520%	7/20/2018	8/28/2019	Senior DSRF
Fannie Mae	3135G0G72	19,946,880.00	19,997,048.89	19,993,040.00	1.3401%	9/15/2017	12/14/2018	Senior DSRF
US Treasury Note	912828C65	19,929,687.50	19,979,910.71	19,940,625.00	1.9260%	1/25/2018	3/31/2019	Senior DSRF
Farmer Mac	3132X0W64	10,000,000.00	10,000,000.00	9,994,650.00	2.3297%	5/8/2018	5/15/2019	Senior DSRF
US Treasury Note	912828B33	4,981,640.63	4,994,202.30	4,991,406.25	2.1997%	7/20/2018	1/31/2019	2015B Sr Project
US Treasury Note	912828B33a	9,963,281.25	9,988,404.61	9,982,812.50	2.1997%	7/20/2018	1/31/2019	General
Fannie Mae	3135G0P49gnt	4,921,265.00	4,946,586.81	4,938,945.00	2.4520%	7/20/2018	8/28/2019	Grant Fund
US Treasury Note	912828D23	9,946,093.75	9,971,121.65	9,962,500.00	2.3250%	7/20/2018	4/30/2019	2015C TIFIA Project
Federal Home loan Bank	313385M78	MATURED	MATURED	MATURED	2.0396%	7/20/2018	11/1/2018	2015C TIFIA Project
Federal Home loan Bank	3137EADZ9	19,824,200.00	19,910,441.51	19,900,900.00	2.3352%	7/20/2018	4/15/2019	2015C TIFIA Project
US Treasury Note	912828A34	MATURED	MATURED	MATURED	2.0708%	5/2/2018	11/30/2018	2015C TIFIA Project
		<u>134,373,015.20</u>	<u>134,548,096.02</u>	<u>134,384,973.75</u>				

Agency	CUSIP #	COST	Cummulative Amortization	11/30/2018 Book Value	Maturity Value	Interest Income November 30, 2018		
						Accrued Interest	Amortization	Interest Earned
Federal Home loan Bank	313378QK0	10,253,642.07	226,196.58	10,027,445.49	10,000,000.00	15,625.00	(6,861.37)	8,763.63
US Treasury Note	919828A34	MATURED	MATURED	MATURED	10,000,000.00	10,416.67	6,728.57	17,145.24
Federal Home loan Bank	3135G0P49sub	4,921,265.00	25,321.81	4,946,586.81	25,000,000.00	4,166.67	5,934.80	10,101.47
Federal Home loan Bank	3135G0P49	19,685,060.00	101,287.24	19,786,347.24	20,000,000.00	16,666.67	23,739.20	40,405.87
Fannie Mae	3135G0G72	19,946,880.00	(50,168.89)	19,997,048.89	20,000,000.00	18,750.00	2,951.11	21,701.11
US Treasury Note	912828C65	19,929,687.50	(50,223.21)	19,979,910.71	20,000,000.00	27,083.33	5,022.32	32,105.65
Farmer Mac	3132X0W64	10,000,000.00	-	10,000,000.00	10,000,000.00	23,947.23	-	23,947.23
US Treasury Note	912828B33	4,981,640.63	12,561.67	4,994,202.30	5,000,000.00	5,921.05	2,898.85	8,819.90
US Treasury Note	912828B33a	9,963,281.25	(25,123.36)	9,988,404.61	10,000,000.00	11,842.11	5,797.70	17,639.81
Fannie Mae	3135G0P49gnt	4,921,265.00	25,321.81	4,946,586.81	5,000,000.00	4,166.67	5,934.80	10,101.47
US Treasury Note	912828D23	9,946,093.75	25,027.90	9,971,121.65	10,000,000.00	13,541.67	5,775.67	19,317.34
Federal Home loan Bank	313385M78	MATURED	MATURED	MATURED	20,000,000.00	-	-	-
Federal Home loan Bank	3137EADZ9	19,824,200.00	86,241.51	19,910,441.51	20,000,000.00	18,750.00	19,901.89	38,651.89
US Treasury Note	912828A34	MATURED	MATURED	MATURED	15,000,000.00	15,625.00	10,092.86	25,717.86
		<u>134,373,015.20</u>	<u>376,443.06</u>	<u>134,548,096.02</u>	<u>200,000,000.00</u>	<u>186,502.07</u>	<u>87,916.40</u>	<u>274,418.47</u>

ESCROW FUNDS

Travis County Escrow Fund - Elroy Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>11/1/2018</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>11/30/2018</u>
Goldman Sachs	1,915,547.72		3,480.69	121,252.66	1,797,775.75

Campo Regional Infrastructure Fund

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>11/1/2018</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>11/30/2018</u>
Goldman Sachs	4,033,972.07		7,029.78	-	4,041,001.85

183S Utility Custody Deposit

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>11/1/2018</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>11/30/2018</u>
Goldman Sachs	32,853.00	50,000.00	57.25	61,714.76	21,195.49
TexStar	656,819.28		1,118.10	50,000.00	607,937.38



183 South Design-Build Project

Contingency Status

November 30, 2018



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

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

Total Project Contingency	\$47,860,000
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Obligations	CO#1 City of Austin ILA Adjustment	(\$2,779,934)
	CO#2 Addition of Coping to Soil Nail Walls	\$742,385
	CO#4 Greenroads Implementation	\$362,280
	CO#6 51st Street Parking Trailhead	\$477,583
	CO#9 Patton Interchange Revisions	\$3,488,230
	Others Less than \$300,000 (6)	\$603,889
	Executed Change Orders	\$2,894,433
	Change Orders Under Negotiation	\$10,110,000
	Potential Contractual Obligations	\$10,590,000

(-) Total Obligations	\$23,594,433
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Remaining Project Contingency	\$24,265,567
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MOPAC Construction
Financial Status
November 30, 2018



Original Construction Contract Value: \$ 136,632,100

Change Orders	CO#01B	5th & Cesar Chavez SB Reconfig (Construction)	\$593,031	Approved = \$12.9M
	CO#05B	FM 2222 Bridge NB Ret Wall Abutment Repair (Construction)	\$850,000	
	CO#07	FM 2222 Exit Storage Lane	\$426,000	
	CO#08C	Refuge Area: Added Shoulder Adjustment Sound Wall #1	\$2,508,548	
	CO#09	Westover SB Frontage Repairs	\$450,000	
	CO#12	Barrier Rail Opaque Seal	\$542,419	
	CO#17	Bike and Ped Improvements at Far West Blvd Bridge/FM 2222	\$971,889	
	CO#20	Northern Terminus Sound Wall #3	(\$1,210,540)	
	CO#32	Void of CO#05B, #09, #10, UPRR	(\$1,501,437)	
	CO#33	Shared Use Path at US 183	(\$1,000,000)	
	CO#34	Undercrossing Fire Protection	\$1,412,574	
	CO#35	TxDOT Duct Bank Interference	\$1,357,196	
	CO#36	Non-Compliant Existing Illumination	\$2,226,189	
	CO#37	NB Pavement Cross Slope and Profile Corrections	\$3,635,477	
	CO#38	SB Pavement Cross Slope and Profile Corrections	\$3,100,298	
CO#39	Unidentified Utilities	\$1,215,854		
CO#42	NB04, NB08, and Westminster Wall Revisions	(\$402,964)		
	Total of Others Less than \$300,000 (21)	\$1,572,258		
Executed Change Orders			\$ 16,746,792	
Revised Construction Contract Value			\$ 153,378,892	
Change Orders under Negotiation			\$ 2,052,412	
Potential Construction Contract Value			\$ 155,431,304	
Incentive/Milestone			\$ 21,500,000	
Potential Construction Contract Value with Incentive/Milestone			\$ 176,931,304	
Amount paid CH2M for Incentives/Milestones			\$ (16,825,210)	
Amount paid CH2M through November 2018 draw (as of 11/30/2018)			\$ (123,169,664)	
Assessed Liquidated Damages			\$ (20,000,000)	
Potential Amount Payable to CH2M			\$ 16,936,431	



**SH 45SW Construction
Contingency Status**
November 30, 2018



Original Construction Contract Value: \$75,103,623

Total Project Contingency		\$ 7,520,000
Obligations	CO #04 Installation of PEC and TWC Conduits	\$ 458,439
	CO #05 Installation of SSTR Drilled Shafts and Moment Slab	\$ 538,945
	Total of Others Less than \$300,000 (12)	\$ 326,264
	Executed Change Orders	\$ 1,323,648
	Change Orders in Negotiations	\$ 144,171
	Potential Contractual Obligations	\$ 2,162,898
	(-) Total Obligations	\$ 3,630,717
	Remaining Project Contingency	\$ 3,889,283



Monthly Newsletter - November 2018

Performance

As of November 30, 2018

Current Invested Balance	\$6,683,233,268.87
Weighted Average Maturity (1)	43 Days
Weighted Average Maturity (2)	103 Days
Net Asset Value	0.999949
Total Number of Participants	886
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$12,390,035.38
Management Fee Collected	\$326,395.93
% of Portfolio Invested Beyond 1 Year	8.53%
Standard & Poor's Current Rating	AAAm

November Averages

Average Invested Balance	\$6,618,323,736.86
Average Monthly Yield, on a simple basis	2.2176%
Average Weighted Average Maturity (1)*	41 Days
Average Weighted Average Maturity (2)*	102 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.

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

New Participants

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

- ★ Imperial Redevelopment District ★ City of Marfa

Holiday Reminders

In observance of the Christmas holiday, **TexSTAR will be closed Tuesday, December 25, 2018**. All ACH transactions initiated on Monday, December 24th will settle on Wednesday, December 26th.

In observance of the New Year's Day holiday, **TexSTAR will be closed Tuesday, January 1, 2019**. All ACH transactions initiated on Monday, December 31st will settle on Wednesday, January 2nd.

Notification of any early transaction deadlines on the business day preceding the holiday will be sent by email to the primary contact on file for all TexSTAR participants. Please plan accordingly for your liquidity needs.

Economic Commentary

Market volatility persisted into November as concerns about further escalations in the US-China trade dispute, a poorer earnings growth outlook and a plunge in energy prices, exacerbated the already depressed market sentiment. Markets worried that the administration would raise tariffs from 10% to 25% on \$200 billion of Chinese goods at the start of 2019. The U.S. economy has maintained its growth momentum despite rising volatility and increased uncertainty over global growth and trade policy. Data released in November highlighted the strength of the consumer as demonstrated by spending and consumer confidence data. Measures of business investment activity remain elevated while measures of housing activity remain weak. Labor market conditions continued to tighten as wages gradually rose, reaching a new cycle high. The unemployment rate stands at 3.7%, the lowest level since the 1960s.

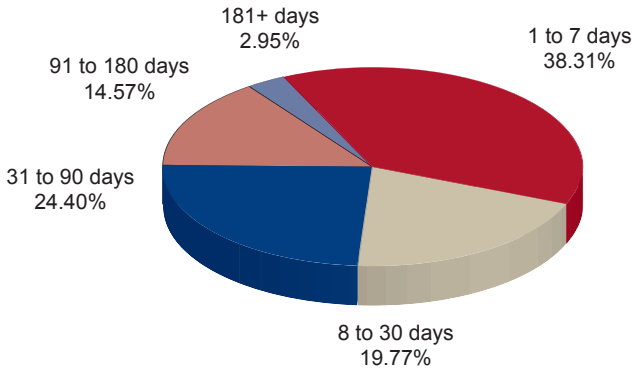
The Federal Reserve Open Market Committee (FOMC) kept the fed funds rate unchanged at its November meeting as expected. On November 28, Fed Chairman Powell delivered a speech that was considered dovish by markets, suggesting that the Fed policy was "just below" the broad range of estimates of the neutral interest rate. The market is still pricing in over a 70% probability of a rate hike in December and roughly two rate hikes in the first half of 2019. We expect above-trend growth in the U.S. to allow the Fed to continue hiking rates. Our base case is that the Fed will raise rates in December and continue through the middle of 2019 at a once per quarter pace as the unemployment rate trends further below estimates of the non-accelerating inflation rate of unemployment (NAIRU), wages rise and core inflation creeps higher. At the same time, we expect the Fed to transition away from providing the market "forward guidance" and place more emphasis on providing the market with real-time feedback, becoming increasingly data dependent with regard to additional rate hikes.

This information is an excerpt from an economic report dated November 2018 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

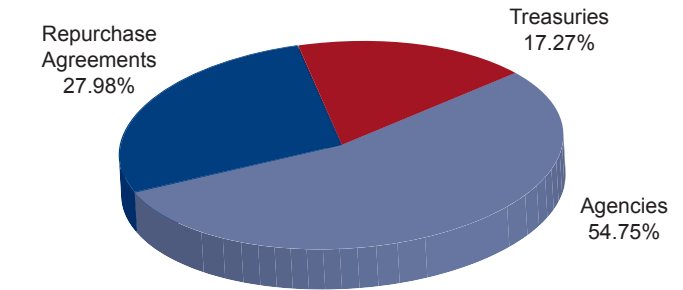
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

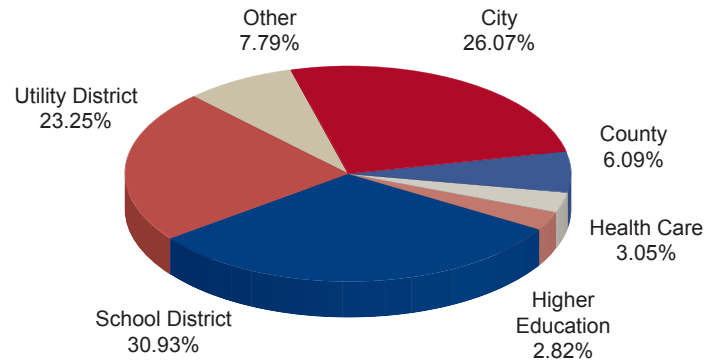
Portfolio by Type of Investment As of November 30, 2018



Distribution of Participants by Type As of November 30, 2018



Portfolio by Maturity As of November 30, 2018



Historical Program Information

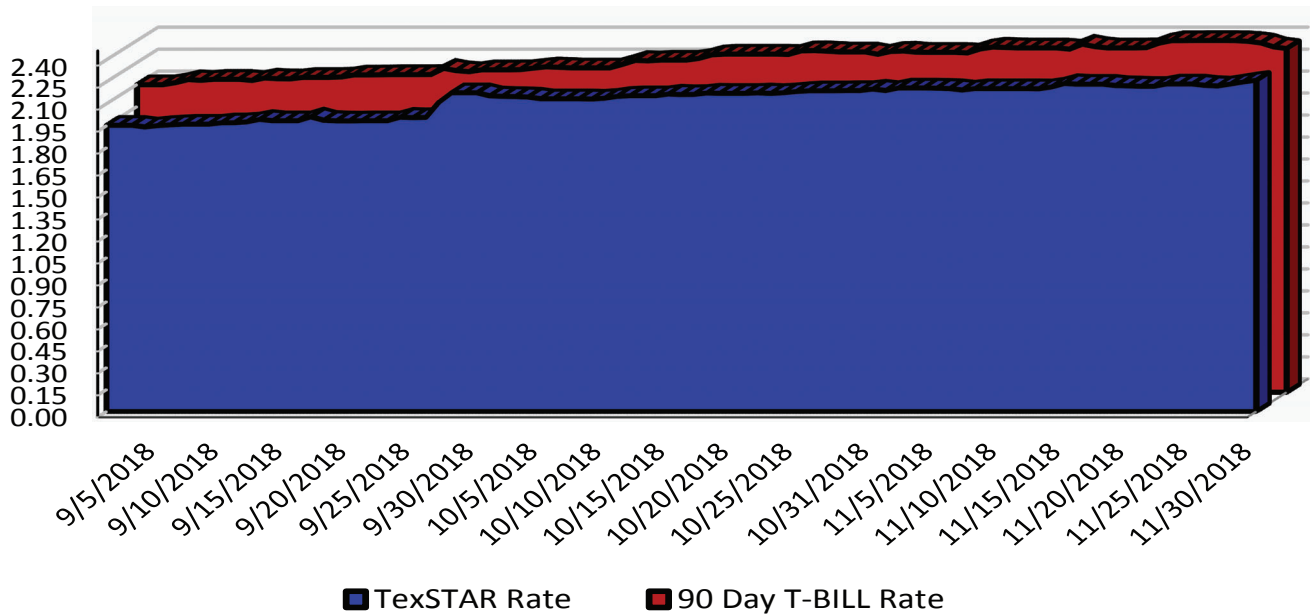
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Nov 18	2.2176%	\$6,683,233,268.87	\$6,682,898,473.43	0.999949	41	102	886
Oct 18	2.1615%	6,581,942,899.40	6,581,269,831.00	0.999897	41	101	884
Sep 18	1.9995%	6,458,418,968.50	6,458,002,746.78	0.999935	30	96	883
Aug 18	1.9225%	6,701,017,159.16	6,701,228,119.73	0.999971	24	91	879
Jul 18	1.8965%	6,837,425,331.68	6,837,427,966.67	1.000000	19	84	877
Jun 18	1.8300%	6,250,002,595.51	6,250,027,195.61	0.999991	26	99	874
May 18	1.7258%	6,489,773,533.02	6,489,474,005.73	0.999953	29	106	868
Apr 18	1.6304%	6,358,425,417.53	6,358,101,312.82	0.999949	18	99	861
Mar 18	1.4995%	6,461,363,510.56	6,460,804,379.93	0.999892	28	105	857
Feb 18	1.3518%	7,130,310,070.00	7,129,718,573.04	0.999917	28	97	854
Jan 18	1.2900%	7,090,345,755.93	7,090,199,741.00	0.999979	31	83	853
Dec 17	1.1762%	6,518,450,917.63	6,518,448,483.33	0.999984	36	82	853

Portfolio Asset Summary as of November 30, 2018

	Book Value	Market Value
Uninvested Balance	\$ 231.77	\$ 231.77
Accrual of Interest Income	3,236,790.14	3,236,790.14
Interest and Management Fees Payable	(12,418,307.59)	(12,418,307.59)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	1,872,443,999.86	1,872,443,999.86
Government Securities	4,819,970,554.69	4,819,635,759.25
Total	\$ 6,683,233,268.87	\$ 6,682,898,473.43

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. The TexSTAR yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

Daily Summary for November 2018

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
11/1/2018	2.1889%	0.000059971	\$6,630,417,406.62	0.999893	44	98
11/2/2018	2.2064%	0.000060449	\$6,618,374,536.24	0.999885	43	101
11/3/2018	2.2064%	0.000060449	\$6,618,374,536.24	0.999885	43	101
11/4/2018	2.2064%	0.000060449	\$6,618,374,536.24	0.999885	43	101
11/5/2018	2.2047%	0.000060404	\$6,644,840,731.51	0.999888	42	99
11/6/2018	2.2019%	0.000060326	\$6,660,094,501.65	0.999886	41	98
11/7/2018	2.1925%	0.000060069	\$6,498,499,000.22	0.999887	41	100
11/8/2018	2.2022%	0.000060334	\$6,510,879,953.70	0.999896	41	99
11/9/2018	2.2019%	0.000060325	\$6,567,629,889.63	0.999861	41	103
11/10/2018	2.2019%	0.000060325	\$6,567,629,889.63	0.999861	41	103
11/11/2018	2.2019%	0.000060325	\$6,567,629,889.63	0.999861	41	103
11/12/2018	2.2019%	0.000060325	\$6,567,629,889.63	0.999861	41	103
11/13/2018	2.2006%	0.000060291	\$6,535,575,941.08	0.999886	43	104
11/14/2018	2.2133%	0.000060639	\$6,495,283,483.22	0.999880	44	108
11/15/2018	2.2369%	0.000061284	\$6,571,120,369.56	0.999890	43	106
11/16/2018	2.2323%	0.000061160	\$6,743,358,523.39	0.999895	40	101
11/17/2018	2.2323%	0.000061160	\$6,743,358,523.39	0.999895	40	101
11/18/2018	2.2323%	0.000061160	\$6,743,358,523.39	0.999895	40	101
11/19/2018	2.2227%	0.000060896	\$6,650,097,880.54	0.999911	40	104
11/20/2018	2.2207%	0.000060842	\$6,655,874,605.98	0.999909	41	103
11/21/2018	2.2175%	0.000060754	\$6,579,070,483.27	0.999899	41	103
11/22/2018	2.2175%	0.000060754	\$6,579,070,483.27	0.999899	41	103
11/23/2018	2.2337%	0.000061196	\$6,614,444,334.13	0.999898	39	100
11/24/2018	2.2337%	0.000061196	\$6,614,444,334.13	0.999898	39	100
11/25/2018	2.2337%	0.000061196	\$6,614,444,334.13	0.999898	39	100
11/26/2018	2.2239%	0.000060929	\$6,700,014,493.75	0.999899	38	98
11/27/2018	2.2200%	0.000060823	\$6,680,320,040.68	0.999894	38	98
11/28/2018	2.2334%	0.000061190	\$6,691,304,384.94	0.999889	43	103
11/29/2018	2.2476%	0.000061578	\$6,584,963,337.17	0.999895	43	104
11/30/2018	2.2591%	0.000061894	\$6,683,233,268.87	0.999949	43	103
Average	2.2176%	0.000060756	\$6,618,323,736.86		41	102



TexSTAR Participant Services
1201 Elm Street, Suite 3500
Dallas, TX 75270
1-800-839-7827

TexSTAR Board Members

William Chapman	Central Texas Regional Mobility Authority	Governing Board President
Nell Lange	City of Frisco	Governing Board Vice President
Eric Cannon	City of Allen	Governing Board Treasurer
David Medanich	Hilltop Securities	Governing Board Secretary
Jennifer Novak	J.P. Morgan Asset Management	Governing Board Asst. Sec./Treas.
Monte Mercer	North Central TX Council of Government	Advisory Board
Becky Brooks	City of Grand Prairie	Advisory Board
Nicole Conley	Austin ISD	Advisory Board
David Pate	Richardson ISD	Advisory Board
James Mauldin	University of North Texas System	Advisory Board
Ron Whitehead	Qualified Non-Participant	Advisory Board



The material provided to TexSTAR from J.P. Morgan Asset Management, Inc., the investment manager of the TexSTAR pool, is for informational and educational purposes only, as of the date of writing and may change at any time based on market or other conditions and may not come to pass. While we believe the information presented is reliable, we cannot guarantee its accuracy. HilltopSecurities is a wholly owned subsidiary of Hilltop Holdings, Inc. (NYSE: HTH) located at 1201 Elm Street, Suite 3500, Dallas, Texas 75270, (214) 859-1800. Past performance is no guarantee of future results.

Investment Management Services offered through J.P. Morgan Asset Management Inc. and/or its affiliates. Marketing and Enrollment duties are offered through HilltopSecurities and/or its affiliates. HilltopSecurities and J.P. Morgan Asset Management Inc. are separate entities.

Exhibit B

Financial Statements for December 2018

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending December 31, 2018

	Budget Amount FY 2018	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
REVENUE				
Operating Revenue				
Toll Revenue - Tags	73,700,000	40,040,432	54.33%	31,343,341
Video Tolls	17,587,500	9,412,177	53.52%	6,376,784
Fee Revenue	6,762,500	2,897,365	42.84%	2,513,494
Total Operating Revenue	98,050,000	52,349,973	53.39%	40,233,620
Other Revenue				
Interest Income	950,000	2,332,094	245.48%	1,030,541
Grant Revenue	-	-	-	10,364,053
Reimbursed Expenditures	-	-	-	11
Misc Revenue	2,000	37,200	1860.00%	1,339
Total Other Revenue	952,000	2,369,294	248.88%	11,395,945
TOTAL REVENUE	\$99,002,000	\$54,719,267	55.27%	51,629,565
EXPENSES				
Salaries and Benefits				
Salary Expense-Regular	4,138,603	1,673,547	40.44%	1,724,456
Salary Reserve	80,000	-	-	-
TCDRS	579,405	219,623	37.90%	230,092
FICA	190,792	53,766	28.18%	55,130
FICA MED	65,880	24,400	37.04%	24,868
Health Insurance Expense	391,184	177,233	45.31%	166,735
Life Insurance Expense	11,165	4,853	43.46%	5,304
Auto Allowance Expense	10,200	4,675	45.83%	5,100
Other Benefits	136,476	58,968	43.21%	66,731
Unemployment Taxes	4,212	291	6.92%	21
Total Salaries and Benefits	5,607,917	2,217,355	39.54%	2,278,436

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending December 31, 2018

	Budget Amount FY 2018	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Administrative				
Administrative and Office Expenses				
Accounting	10,000	3,963	39.63%	3,612
Auditing	125,000	74,571	59.66%	29,500
Human Resources	35,000	3,364	9.61%	24,290
Legal	-	-	-	28,433
IT Services	174,000	32,286	18.55%	56,883
Internet	4,550	2,172	47.73%	1,118
Software Licenses	85,700	31,780	37.08%	9,589
Cell Phones	16,100	7,745	48.11%	5,888
Local Telephone Service	12,000	4,028	33.57%	6,411
Overnight Delivery Services	500	39	7.83%	46
Local Delivery Services	600	23	3.87%	-
Copy Machine	24,000	7,365	30.69%	7,113
Repair & Maintenance-General	15,500	2,361	15.23%	704
Community Meeting/ Events	15,000	-	-	-
Meeting Expense	16,000	3,540	22.12%	5,134
Public Notices	100	-	-	-
Toll Tag Expense	3,150	1,204	38.21%	984
Parking / Local Ride Share	1,800	510	28.33%	354
Mileage Reimbursement	9,900	1,821	18.39%	2,432
Insurance Expense	251,000	95,235	37.94%	83,156
Rent Expense	650,000	279,878	43.06%	205,008
Legal Services	396,500	141,596	35.71%	92,911
Total Administrative and Office Expenses	1,846,400	693,479	37.56%	563,566
Office Supplies				
Books & Publications	5,700	3,112	54.60%	752
Office Supplies	16,000	4,043	25.27%	4,119
Misc Office Equipment	-	4,317	-	-
Computer Supplies	152,550	8,682	5.69%	4,556
Copy Supplies	3,000	624	20.79%	604
Other Reports-Printing	8,000	-	-	-
Office Supplies-Printed	2,600	1,147	44.11%	838
Misc Materials & Supplies	750	-	-	-
Postage Expense	800	153	19.13%	189
Total Office Supplies	189,400	22,078	11.66%	11,058

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending December 31, 2018

	Budget Amount FY 2018	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Communications and Public Relations				
Graphic Design Services	55,000	25,455	46.28%	15,000
Website Maintenance	100,300	17,130	17.08%	22,220
Research Services	450,000	(56,385)	-12.53%	55,458
Communications and Marketing	800,000	89,617	11.20%	108,896
Advertising Expense	821,500	97,176	11.83%	91,133
Direct Mail	15,800	-	-	-
Video Production	258,820	8,820	3.41%	8,904
Photography	12,500	4,895	39.16%	5,319
Radio	75,000	210	0.28%	7,719
Other Public Relations	60,000	21,475	35.79%	36,933
Promotional Items	20,000	-	-	-
Displays	5,000	-	-	2,124
Annual Report printing	5,000	2,728	54.57%	-
Direct Mail Printing	5,000	-	-	-
Other Communication Expenses	70,000	1,386	1.98%	7,560
Total Communications and Public Relations	2,753,920	212,507	7.72%	361,266
Employee Development				
Subscriptions	3,050	542	17.75%	705
Agency Memberships	53,500	35,672	66.68%	33,134
Continuing Education	15,500	385	2.48%	694
Professional Development	19,000	3,916	20.61%	4,248
Other Licenses	1,700	203	11.93%	208
Seminars and Conferences	41,000	10,560	25.76%	7,982
Travel	70,000	47,546	67.92%	15,818
Total Employee Development	203,750	98,823	48.50%	62,788
Financing and Banking Fees				
Trustee Fees	45,000	26,075	57.94%	21,525
Bank Fee Expense	6,500	2,677	41.18%	2,762
Continuing Disclosure	15,000	-	-	4,419
Arbitrage Rebate Calculation	13,000	8,395	64.58%	8,355
Rating Agency Expense	30,000	16,000	53.33%	15,500
Total Financing and Banking Fees	109,500	53,147	48.54%	52,561
Total Administrative	5,102,970	1,080,034	21.16%	1,051,239

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending December 31, 2018

	Budget Amount FY 2018	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Operations and Maintenance				
Operations and Maintenance Consulting				
GEC-Trust Indenture Support	169,000	18,434	10.91%	76,768
GEC-Financial Planning Support	51,000	36,581	71.73%	-
GEC-Toll Ops Support	249,786	35,322	14.14%	-
GEC-Roadway Ops Support	1,129,978	170,126	15.06%	290,864
GEC-Technology Support	857,428	412,932	48.16%	-
GEC-Public Information Support	120,000	59,363	49.47%	146,899
GEC-General Support	1,443,568	454,381	31.48%	418,353
General System Consultant	500,000	190,464	38.09%	84,838
Traffic Modeling	590,000	41,030	6.95%	-
Traffic and Revenue Consultant	150,000	89,702	59.80%	57,961
Total Operations and Maintenance Consulting	5,260,760	1,508,335	28.67%	1,075,683
Roadway Operations and Maintenance				
Roadway Maintenance	4,507,900	1,366,705	30.32%	1,123,108
Signal & Illumination Maint	-	-	-	12,554
Maintenance Supplies-Roadway	117,800	18,976	16.11%	-
Tools & Equipment Expense	1,000	199	19.91%	129
Gasoline	18,700	7,948	42.50%	6,967
Repair & Maintenance-Vehicles	6,500	2,590	39.85%	2,786
Electricity - Roadways	200,000	64,752	32.38%	58,648
Total Roadway Operations and Maintenance	4,851,900	1,461,171	30.12%	1,204,192
Toll Processing and Collection Expense				
Image Processing	3,200,000	209,429	6.54%	844,782
Tag Collection Fees	6,633,000	4,128,345	62.24%	2,716,328
Court Enforcement Costs	49,080	7,875	16.05%	17,175
DMV Lookup Fees	500	126	25.17%	239
Total Processing and Collection Expense	9,882,580	4,345,775	43.97%	3,578,524

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending December 31, 2018

	Budget Amount FY 2018	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Toll Operations Expense				
Generator Fuel	2,000	641	32.06%	42
Fire and Burglar Alarm	500	247	49.35%	247
Refuse	1,500	608	40.56%	657
Telecommunications	120,000	27,391	22.83%	35,475
Water - Irrigation	10,000	2,140	21.40%	2,976
Electricity	2,500	820	32.79%	600
ETC spare parts expense	50,000	-	-	-
Repair & Maintenance Toll Equip	5,000	-	-	-
Law Enforcement	290,000	181,204	62.48%	141,654
ETC Maintenance Contract	1,988,386	696,134	35.01%	456,471
ETC Toll Management Center System Operation	360,000	-	-	1,364
ETC Development	1,636,000	49,533	3.03%	-
ETC Testing	100,000	-	-	-
Total Toll Operations Expense	4,565,886	958,718	21.00%	639,485
Total Operations and Maintenance	24,561,126	8,273,999	33.69%	6,497,884
Other Expenses				
Special Projects and Contingencies				
HERO	148,000	-	-	230,242
Special Projects	500,000	38,551	7.71%	-
71 Express Net Revenue Payment	3,635,405	2,013,119	55.38%	2,012,957
Technology Task Force	650,000	74,755	11.50%	-
Other Contractual Svcs	150,000	105,548	70.37%	27,999
Contingency	250,000	-	-	828
Total Special Projects and Contingencies	5,333,405	2,231,972	41.85%	2,272,026

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending December 31, 2018

	Budget Amount FY 2018	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Non Cash Expenses				
Amortization Expense	487,699	220,421	45.20%	253,879
Amort Expense - Refund Savings	1,027,860	516,155	50.22%	516,589
Dep Exp- Furniture & Fixtures	3,014	1,307	43.36%	1,307
Dep Expense - Equipment	15,999	8,000	50.00%	8,757
Dep Expense - Autos & Trucks	37,437	13,319	35.58%	8,338
Dep Expense-Buildng & Toll Fac	176,748	78,064	44.17%	88,466
Dep Expense-Highways & Bridges	22,541,478	10,051,470	44.59%	10,198,975
Dep Expense-Toll Equipment	2,485,026	1,209,133	48.66%	1,229,212
Dep Expense - Signs	326,893	162,947	49.85%	162,947
Dep Expense-Land Improvemts	884,934	442,467	50.00%	442,467
Depreciation Expense-Computers	20,317	5,463	26.89%	8,029
Total Non Cash Expenses	28,007,405	12,708,745	45.38%	12,918,965
Total Other Expenses	33,340,810	14,940,717	44.81%	15,190,991
Non Operating Expenses				
Bond issuance expense	1,413,508	2,368,295	167.55%	113,376
Loan Fee Expense	-	13,500	-	-
Interest Expense	40,371,558	16,549,829	40.99%	15,704,846
CAMPO RIF Payment	2,000,000	2,000,000	100.00%	-
Community Initiatives	275,000	35,192	12.80%	25,000
Total Non Operating Expenses	44,060,066	20,966,817	47.59%	15,843,223
TOTAL EXPENSES	\$112,672,889	\$47,478,922	42.14%	\$40,861,773
Net Income	(\$13,670,889)	\$7,240,345		10,767,792

Central Texas Regional Mobility Authority
Balance Sheet
as of December 31, 2018

	as of 12/31/2018	as of 12/31/2017
ASSETS		
Current Assets		
Cash		
Regions Operating Account	\$ 1,099,598	\$ 1,394,970
Cash in TexStar	231,153	59,449
Regions Payroll Account	232,735	122,156
Restricted Cash		
Goldman Sachs FSGF 465	258,041,017	112,878,191
Restricted Cash - TexSTAR	158,505,996	208,409,759
Overpayments account	310,363	179,913
Total Cash and Cash Equivalents	<u>418,420,863</u>	<u>323,044,438</u>
Accounts Receivable		
Accounts Receivable	1,141,083	-
Due From Other Agencies	26,033	4,464
Due From TTA	802,022	2,676,885
Due From NTTA	750,570	2,103,068
Due From HCTRA	1,025,711	2,412,624
Due From TxDOT	763,575	416,980
Interest Receivable	488,542	107,779
Total Receivables	<u>4,997,535</u>	<u>7,721,800</u>
Short Term Investments		
Treasuries	24,953,729	-
Agencies	89,665,463	86,989,219
Total Short Term Investments	<u>114,619,191</u>	<u>86,989,219</u>
Total Current Assets	<u>538,037,589</u>	<u>417,755,457</u>
Total Construction in Progress	681,491,395	663,867,910
Fixed Assets (Net of Depreciation and Amortization)		
Computers	24,670	37,097
Computer Software	797,576	1,125,453
Furniture and Fixtures	11,326	13,939
Equipment	11,372	27,371
Autos and Trucks	46,199	68,689
Buildings and Toll Facilities	5,035,636	5,202,073
Highways and Bridges	887,734,896	754,320,682
Toll Equipment	17,464,405	14,760,783
Signs	10,473,523	10,767,516
Land Improvements	9,296,538	10,181,472
Right of way	88,149,606	88,149,606
Leasehold Improvements	122,757	138,222
Total Fixed Assets	<u>1,019,168,503</u>	<u>884,792,902</u>
Other Assets		
Intangible Assets-Net	102,955,425	104,005,431
2005 Bond Insurance Costs	4,181,203	4,394,711
Prepaid Insurance	291,749	137,480
Prepaid Expenses	275	-
Deferred Outflows (pension related)	290,396	711,563
Pension Asset	826,397	355,139
Total Other Assets	<u>108,545,445</u>	<u>109,604,325</u>
Total Assets	<u><u>\$ 2,347,242,932</u></u>	<u><u>\$ 2,076,020,594</u></u>

Central Texas Regional Mobility Authority
Balance Sheet
as of December 31, 2018

	as of 12/31/2018	as of 12/31/2017
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 120,007	\$ 378,855
Construction Payable	1,580,050	-
Overpayments	313,297	182,617
Interest Payable	26,345,287	25,950,163
Deferred Compensation Payable	142	142
TCDRS Payable	55,655	65,790
Medical Reimbursement Payable	-	1,973
Due to other Agencies	4,047,629	2,005,372
Due to TTA	2,808,201	964,420
Due to NTTA	300,291	296,902
Due to HCTRA	138,874	307,478
Due to Other Entities	1,167,079	5,705,514
71E TxDOT Obligation - ST	3,583,285	2,663,955
Total Current Liabilities	40,459,796	38,523,181
Long Term Liabilities		
Compensated Absences	282,775	182,441
Deferred Inflows (pension related)	278,184	286,449
Long Term Payables	560,959	468,891
Bonds Payable		
Senior Lien Revenue Bonds:		
Senior Lien Revenue Bonds 2010	76,027,246	71,178,836
Senior Lien Revenue Bonds 2011	15,905,357	14,953,569
Senior Refunding Bonds 2013	139,885,000	143,685,000
Senior Lien Revenue Bonds 2015	298,790,000	298,790,000
Senior Lien Put Bnd 2015	68,785,000	68,785,000
Senior Lien Refunding Revenue Bonds 2016	358,030,000	358,030,000
Senior Lien Revenue Bonds 2018	44,345,000	-
Sn Lien Rev Bnd Prem/Disc 2013	7,176,684	9,037,858
Sn Lien Revenue Bnd Prem 2015	20,179,096	21,375,601
Sn Lien Put Bnd Prem 2015	2,794,506	4,657,809
Senior lien premium 2016 revenue bonds	49,537,510	53,857,759
Sn Lien Revenue Bond Premium 2018	4,082,797	-
Total Senior Lien Revenue Bonds	1,085,538,196	1,044,351,432
Sub Lien Revenue Bonds:		
Sub Lien Refunding Bonds 2013	100,530,000	101,530,000
Sub Lien Refunding Bonds 2016	74,305,000	74,690,000
Subordinated Lien BANS 2018	46,020,000	-
Sub Refunding 2013 Prem/Disc	1,612,542	2,077,187
Sub Refunding 2016 Prem/Disc	8,723,750	9,586,860
Sub Lien BANS 2018 Premium	1,587,399	-
Total Sub Lien Revenue Bonds	232,778,691	187,884,048
Other Obligations		
TIFIA note 2015	147,804,008	53,340
SIB loan 2015	32,387,091	31,129,470
State Highway Fund Loan 2015	32,387,121	31,129,500
State 455W Loan	40,080,000	4,080,000
71E TxDOT Obligation - LT	62,332,058	65,000,000
Regions 2017 MoPAC Note	17,000,000	17,000,000
Total Other Obligations	331,990,278	148,392,310
Total Long Term Liabilities	1,650,868,123	1,381,096,681
Total Liabilities	1,691,327,919	1,419,619,862

Central Texas Regional Mobility Authority
Balance Sheet
as of December 31, 2018

	as of 12/31/2018	as of 12/31/2017
	NET ASSETS	
Contributed Capital	121,202,391	136,725,550
Net Assets Beginning	527,520,601	508,907,391
Current Year Operations	7,192,020	10,767,792
Total Net Assets	655,915,012	656,400,732
Total Liabilities and Net Assets	\$ 2,347,242,932	\$ 2,076,020,594

Central Texas Regional Mobility Authority
Statement of Cash Flow
as of December 31, 2018

Cash flows from operating activities:

Receipts from toll fees	\$	52,225,602
Receipts from interest income		(296,057)
Payments to vendors		(12,762,047)
Payments to employees		(2,257,876)
Net cash flows provided by (used in) operating activities		36,946,822

Cash flows from capital and related financing activities:

Proceeds from notes payable		209,926,853
Receipts from Department of Transportation		81,750
Interest payments		(26,323,156)
Acquisitions of construction in progress		(67,283,381)
Net cash flows provided by (used in) capital and related financing activities		113,943,817

Cash flows from investing activities:

Interest income		89,114
Purchase of investments		(220,157,390)
Proceeds from sale or maturity of investments		159,690,604
Net cash flows provided by (used in) investing activities		(60,377,672)
Net increase (decrease) in cash and cash equivalents		90,512,968
Cash and cash equivalents at beginning of period		169,170,746
Cash and cash equivalents at end of period	\$	259,683,714

Reconciliation of change in net assets to net cash provided by operating activities:

Operating income		\$ 24,593,386
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization		12,192,589
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable		(528,447)
(Increase) decrease in prepaid expenses and other assets		(245,506)
(Decrease) increase in accounts payable		(2,660,256)
Increase (decrease) in accrued expenses		3,595,056
Total adjustments		12,353,436
Net cash flows provided by (used in) operating activities	\$	36,946,822

Reconciliation of cash and cash equivalents:

Unrestricted cash and cash equivalents		\$ 1,642,696
Restricted cash and cash equivalents		258,041,017
Total	\$	259,683,714

INVESTMENTS by FUND

		Balance December 31, 2018		
Renewal & Replacement Fund				
TexSTAR	392,730.49		TexSTAR	158,438,228.31
Goldman Sachs	14,716.87		Goldman Sachs	252,367,337.59
Agencies/ Treasuries		407,447.36	Agencies & Treasury Notes	<u>114,619,190.98</u>
Grant Fund				\$ 525,424,756.88
TexSTAR	4,337,713.48			
Goldman Sachs	511,208.60			
Agencies/ Treasuries	4,952,521.61	9,801,443.69		
Senior Debt Service Reserve Fund				
TexSTAR	5,832,755.41			
Goldman Sachs	26,233,348.33			
Agencies/ Treasuries	49,795,019.47	81,861,123.21		
2010 Senior Lien DSF				
Goldman Sachs	1,567,015.00			
TexSTAR		1,567,015.00		
2011 Debt Service Acct				
Goldman Sachs	768,316.91	768,316.91		
2013 Sr Debt Service Acct				
Goldman Sachs	7,008,217.78	7,008,217.78		
2013 Sub Debt Service Account				
Goldman Sachs	4,786,569.70	4,786,569.70		
2015 Sr Capitalized Interest				
Goldman Sachs	11.02	39,495,957.93		
TexSTAR	39,495,946.91			
2015A Debt Service Account				
Goldman Sachs	-	-		
2015B Debt Service Account				
Goldman Sachs	1,728,339.24	1,728,339.24		
2016 Sr Lien Rev Refunding Debt Service Account				
Goldman Sachs	8,781,427.92	8,781,427.92		
2016 Sub Lien Rev Refunding Debt Service Account				
Goldman Sachs	2,090,026.49	2,090,026.49		
2016 Sub Lien Rev Refunding DSR				
Goldman Sachs	1,841,279.52			
Agencies/ Treasuries	4,952,521.61	6,793,801.13		
Operating Fund				
TexSTAR	231,152.64			
TexSTAR-Trustee	3,433,078.84			
Goldman Sachs	2,147.38	3,666,378.86		
Revenue Fund				
Goldman Sachs	3,179,247.14	3,179,247.14		
General Fund				
TexSTAR	25,372,381.42			
Goldman Sachs	47,766,961.08			
Agencies/ Treasuries	9,994,202.30	83,133,544.80		
2013 Sub Debt Service Reserve Fund				
TexSTAR	5,145,018.12			
Goldman Sachs	3,552,528.43	8,697,546.55		
71E Revenue Fund				
Goldman Sachs	8,172,785.83	8,172,785.83		
MoPac Revenue Fund				
Goldman Sachs	41,744.36	41,744.36		
MoPac Construction Fund				
Goldman Sachs	12,102,145.07	12,102,145.07		
MoPac General Fund				
Goldman Sachs	1,174,269.61	1,174,269.61		
MoPac Operating Fund				
Goldman Sachs	704,394.93	704,394.93		
MoPac Loan Repayment Fund				
Goldman Sachs	54,643.40	54,643.40		
2015B Project Account				
Goldman Sachs	18,327,362.98			
Agencies/ Treasuries	15,017,685.27			
TexSTAR	7,766,336.83	41,111,385.08		
2015 TIFIA Project Account				
Goldman Sachs	16,330,437.15			
TexSTAR	48,539,071.40			
Agencies/ Treasuries	29,907,240.72	94,776,749.27		
2015 SIB Project Account				
Goldman Sachs	283.38	283.38		
2011 Sr Financial Assistance Fund				
Goldman Sachs	4.20	17,892,046.97		
TexSTAR	17,892,042.77			
2018 Sr Lien Project Cap I				
Goldman Sachs	8,017,947.78	8,017,947.78		
2018 Sr Lien Project Account				
Goldman Sachs	39,051,973.25	39,051,973.25		
2018 Sub Lien Project Account				
Goldman Sachs	34,261,221.43	34,261,221.43		
2018 Sub Debt Service Account				
Goldman Sachs	209,646.67	209,646.67		
45SW Project Fund				
Goldman Sachs	4,087,107.86	4,087,107.86		
45SW Trust Account Travis County				
Goldman Sachs	8.28	8.28		
		<u>\$ 525,424,756.88</u>		

CTRMA INVESTMENT REPORT

	Month Ending 12/31/18					Rate November	
	Balance 12/1/2018	Additions	Discount Amortization	Accrued Interest	Withdrawals		Balance 12/31/2018
Amount in Trustee TexStar							
2011 Sr Lien Financial Assist Fund	17,807,157.13			84,885.64		17,892,042.77	2.3069%
2013 Sub Lien Debt Service Reserve	5,134,958.33			10,059.79		5,145,018.12	2.3069%
General Fund	25,322,772.11			49,609.31		25,372,381.42	2.3069%
Trustee Operating Fund	3,374,447.06	3,051,881.33		6,750.45	3,000,000.00	3,433,078.84	2.3069%
Renewal and Replacement	416,948.74			781.75	25,000.00	392,730.49	2.3069%
Grant Fund	4,329,232.18			8,481.30		4,337,713.48	2.3069%
Senior Lien Debt Service Reserve Fund	5,821,350.93			11,404.48		5,832,755.41	2.3069%
2015A Sr Ln Project Cap Interest	39,418,722.53			77,224.38		39,495,946.91	2.3069%
2015B Sr Ln Project	7,751,151.70			15,185.13		7,766,336.83	2.3069%
2015C TIFIA Project	48,444,165.46			94,905.94		48,539,071.40	2.3069%
	157,820,906.17	3,051,881.33		359,288.17	3,025,000.00	158,207,075.67	
Amount in TexStar Operating Fund	230,700.74	3,000,000.00		451.90	3,000,000.00	231,152.64	2.3069%
Goldman Sachs							
Operating Fund	27,127.50	3,028,952.14		3.83	3,053,936.09	2,147.38	2.2000%
45SW Trust Account Travis County	0.00			8.28		8.28	2.2000%
45SW Project Fund	5,263,893.12			10,387.29	1,187,172.55	4,087,107.86	2.2000%
2015B Project Account	18,312,578.71			14,784.27		18,327,362.98	2.2000%
2015C TIFIA Project Account	29,059,827.76			26,632.68	12,756,023.29	16,330,437.15	2.2000%
2015E SIB Project Account	282.89			0.49		283.38	2.2000%
2011 Sr Financial Assistance Fund	4.19			0.01		4.20	2.2000%
2010 Senior DSF	1,414,724.57	149,976.11		2,314.32		1,567,015.00	2.2000%
2011 Senior Lien Debt Service Acct	766,997.05			1,319.86		768,316.91	2.2000%
2013 Senior Lien Debt Service Acct	6,129,349.07	869,017.46		9,851.25		7,008,217.78	2.2000%
2013 Subordinate Debt Service Acct	4,075,138.60	704,983.34		6,447.76		4,786,569.70	2.2000%
2015 Sr Capitalized Interest	11.00			0.02		11.02	2.2000%
2015B Debt Service Acct	1,440,218.46	285,871.46		2,249.32		1,728,339.24	2.2000%
2016 Sr Lien Rev Refunding Debt Service Account	7,793,309.98	975,488.63		12,629.31		8,781,427.92	2.2000%
2016 Sub Lien Rev Refunding Debt Service Account	1,774,911.36	312,311.05		2,804.08		2,090,026.49	2.2000%
2016 Sub Lein Rev Refunding DSR	1,838,116.47			3,163.05		1,841,279.52	2.2000%
2018 Sr Lien Project Cap I	8,012,895.14			5,052.64		8,017,947.78	2.2000%
2018 Sr Lien Project Account	39,027,364.00			24,609.25		39,051,973.25	2.2000%
2018 Sub Lien Project Account	34,315,380.42			28,101.71	82,260.70	34,261,221.43	2.2000%
2018 Sub Debt Service Account	0.00	209,646.67		0.00		209,646.67	2.2000%
Grant Fund	510,330.42			878.18		511,208.60	2.2000%
Renewal and Replacement	6,467.82	25,000.00		11.13	16,762.08	14,716.87	2.2000%
Revenue Fund	3,563,378.40	9,769,003.90		6,191.15	10,159,326.31	3,179,247.14	2.2000%
General Fund	47,186,888.56	890,774.83		58,536.28	369,238.59	47,766,961.08	2.2000%
Senior Lien Debt Service Reserve Fund	6,110,430.41	20,112,500.00		10,417.92		26,233,348.33	2.2000%
71E Revenue Fund	7,405,396.18	815,539.16		11,835.93	59,985.44	8,172,785.83	2.2000%
2013 Sub Debt Service Reserve Fund	3,546,425.71			6,102.72		3,552,528.43	2.2000%
MoPac Revenue Fund	50,020.10	1,286,899.58		407.09	1,295,582.41	41,744.36	2.2000%
MoPac General Fund	133,280.24	1,095,582.41		38.35	54,631.39	1,174,269.61	2.2000%
MoPac Operating Fund	781,462.08	275,000.00		864.05	352,931.20	704,394.93	2.2000%
MoPac Loan Repayment Fund	0.00	54,631.39		12.01		54,643.40	2.2000%
MoPac Managed Lane Construction Fund	12,812,987.51			22,350.00	733,192.44	12,102,145.07	2.2000%
	241,359,197.72	40,861,178.13	0.00	268,004.23	30,121,042.49	252,367,337.59	
Amount in Fed Agencies and Treasuries							
Amortized Principal	134,548,096.01		71,094.97		20,000,000.00	114,619,190.98	
	134,548,096.01	0.00	71,094.97	0.00	20,000,000.00	114,619,190.98	
Certificates of Deposit							
Total in Pools	158,051,606.91	6,051,881.33		359,740.07	6,025,000.00	158,438,228.31	
Total in GS FSGF	241,359,197.72	40,861,178.13		268,004.23	30,121,042.49	252,367,337.59	
Total in Fed Agencies and Treasuries	134,548,096.01	0.00	71,094.97		20,000,000.00	114,619,190.98	
Total Invested	533,958,900.64	46,913,059.46	71,094.97	627,744.30	56,146,042.49	525,424,756.88	

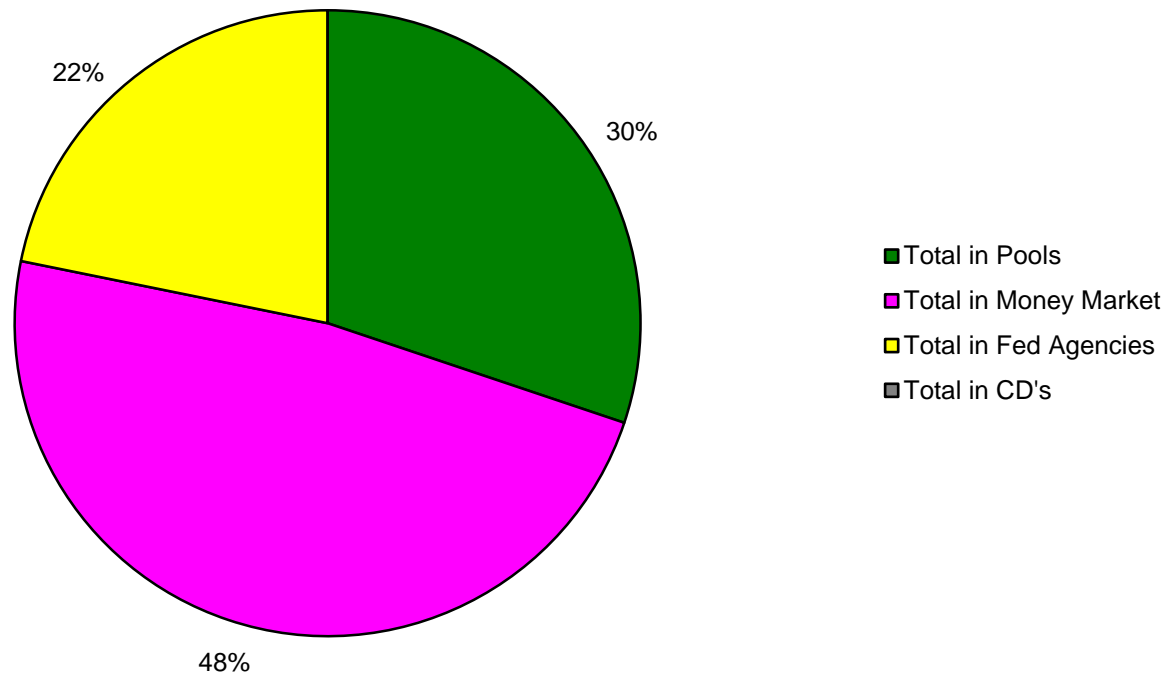
All Investments in the portfolio are in compliance with the CTRMA's Investment policy and the relevant provisions of the Public Funds Investment Act Chapter 2256.023

William Chapman, CFO

Mary Temple, Controller

12/31/2018

Allocation of Funds



Amount of Investments As of December 31, 2018

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Home loan Bank	313378QK0	10,253,642.07	10,020,584.12	9,989,550.00	1.0369%	2/8/2016	3/8/2019	2015B Sr Project
Federal Home loan Bank	3135G0P49sub	4,921,265.00	4,952,521.61	4,946,720.00	2.4520%	7/20/2018	8/28/2019	2016 Sub DSRF
Federal Home loan Bank	3135G0P49	19,685,060.00	19,810,086.43	19,786,880.00	2.4520%	7/20/2018	8/28/2019	Senior DSRF
Fannie Mae	3135G0G72	MATURED	MATURED	MATURED	1.3401%	9/15/2017	12/14/2018	Senior DSRF
US Treasury Note	912828C65	19,929,687.50	19,984,933.04	19,959,375.00	1.9260%	1/25/2018	3/31/2019	Senior DSRF
Farmer Mac	3132X0W64	10,000,000.00	10,000,000.00	9,997,620.00	2.3297%	5/8/2018	5/15/2019	Senior DSRF
US Treasury Note	912828B33	4,981,640.63	4,997,101.15	4,994,140.65	2.1997%	7/20/2018	1/31/2019	2015B Sr Project
US Treasury Note	912828B33a	9,963,281.25	9,994,202.30	9,988,281.30	2.1997%	7/20/2018	1/31/2019	General
Fannie Mae	3135G0P49gnt	4,921,265.00	4,952,521.61	4,946,720.00	2.4520%	7/20/2018	8/28/2019	Grant Fund
US Treasury Note	912828D23	9,946,093.75	9,976,897.32	9,973,437.50	2.3250%	7/20/2018	4/30/2019	2015C TIFIA Project
Federal Home loan Bank	3137EADZ9	19,824,200.00	19,930,343.40	19,925,440.00	2.3352%	7/20/2018	4/15/2019	2015C TIFIA Project
		<u>114,426,135.20</u>	<u>114,619,190.98</u>	<u>114,508,164.45</u>				

Agency	CUSIP #	COST	Cummulative Amortization	12/31/2018		Interest Income December 31, 2018		
				Book Value	Maturity Value	Accrued Interest	Amortization	Interest Earned
Federal Home loan Bank	313378QK0	10,253,642.07	233,057.95	10,020,584.12	10,000,000.00	15,625.00	(6,861.37)	8,763.63
Federal Home loan Bank	3135G0P49sub	4,921,265.00	31,256.61	4,952,521.61	25,000,000.00	4,166.67	5,934.80	10,101.47
Federal Home loan Bank	3135G0P49	19,685,060.00	125,026.43	19,810,086.43	20,000,000.00	16,666.67	23,739.20	40,405.87
Fannie Mae	3135G0G72	MATURED	MATURED	MATURED	20,000,000.00	18,750.00	2,951.11	21,701.11
US Treasury Note	912828C65	19,929,687.50	(55,245.54)	19,984,933.04	20,000,000.00	27,083.33	5,022.32	32,105.65
Farmer Mac	3132X0W64	10,000,000.00	-	10,000,000.00	10,000,000.00	23,947.23	-	23,947.23
US Treasury Note	912828B33	4,981,640.63	15,460.52	4,997,101.15	5,000,000.00	5,921.05	2,898.85	8,819.90
US Treasury Note	912828B33a	9,963,281.25	(30,921.05)	9,994,202.30	10,000,000.00	11,842.11	5,797.70	17,639.81
Fannie Mae	3135G0P49gnt	4,921,265.00	31,256.61	4,952,521.61	5,000,000.00	4,166.67	5,934.80	10,101.47
US Treasury Note	912828D23	9,946,093.75	30,803.57	9,976,897.32	10,000,000.00	13,541.67	5,775.67	19,317.34
Federal Home loan Bank	3137EADZ9	19,824,200.00	106,143.40	19,930,343.40	20,000,000.00	18,750.00	19,901.89	38,651.89
		<u>114,426,135.20</u>	<u>486,838.50</u>	<u>114,619,190.98</u>	<u>155,000,000.00</u>	<u>160,460.40</u>	<u>71,094.97</u>	<u>231,555.37</u>

ESCROW FUNDS

Travis County Escrow Fund - Elroy Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	12/1/2018	Additions	Interest	Withdrawals	12/31/2018
Goldman Sachs	1,797,775.75		3,274.31	214,309.27	1,586,740.79

Campo Regional Infrastructure Fund

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	12/1/2018	Additions	Interest	Withdrawals	12/31/2018
Goldman Sachs	4,041,001.85		6,953.39	-	4,047,955.24

183S Utility Custody Deposit

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	12/1/2018	Additions	Interest	Withdrawals	12/31/2018
Goldman Sachs	21,195.49	260,000.00	39.17	242,250.93	38,983.73
TexStar	607,937.38		983.35	260,000.00	348,920.73



183 South Design-Build Project

Contingency Status

December 31, 2018



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

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

Total Project Contingency	\$47,860,000
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Obligations	CO#1 City of Austin ILA Adjustment	(\$2,779,934)
	CO#2 Addition of Coping to Soil Nail Walls	\$742,385
	CO#4 Greenroads Implementation	\$362,280
	CO#6 51st Street Parking Trailhead	\$477,583
	CO#9 Patton Interchange Revisions	\$3,488,230
	Others Less than \$300,000 (6)	\$603,889
	Executed Change Orders	\$2,894,433
	Change Orders Under Negotiation	\$10,110,000
	Potential Contractual Obligations	\$10,570,000

(-) Total Obligations	\$23,574,433
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Remaining Project Contingency	\$24,285,567
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MOPAC Construction
Financial Status
 December 31, 2018



Original Construction Contract Value: \$ 136,632,100

Change Orders	CO#01B	5th & Cesar Chavez SB Reconfig (Construction)	\$593,031	Approved = \$12.9M
	CO#05B	FM 2222 Bridge NB Ret Wall Abutment Repair (Construction)	\$850,000	
	CO#07	FM 2222 Exit Storage Lane	\$426,000	
	CO#08C	Refuge Area: Added Shoulder Adjustment Sound Wall #1	\$2,508,548	
	CO#09	Westover SB Frontage Repairs	\$450,000	
	CO#12	Barrier Rail Opaque Seal	\$542,419	
	CO#17	Bike and Ped Improvements at Far West Blvd Bridge/FM 2222	\$971,889	
	CO#20	Northern Terminus Sound Wall #3	(\$1,210,540)	
	CO#32	Void of CO#05B, #09, #10, UPRR	(\$1,501,437)	
	CO#33	Shared Use Path at US 183	(\$1,000,000)	
	CO#34	Undercrossing Fire Protection	\$1,412,574	
	CO#35	TxDOT Duct Bank Interference	\$1,357,196	
	CO#36	Non-Compliant Existing Illumination	\$2,226,189	
	CO#37	NB Pavement Cross Slope and Profile Corrections	\$3,635,477	
	CO#38	SB Pavement Cross Slope and Profile Corrections	\$3,100,298	
CO#39	Unidentified Utilities	\$1,215,854		
CO#42	NB04, NB08, and Westminster Wall Revisions	(\$402,964)		
	Total of Others Less than \$300,000 (21)	\$1,572,258		
Executed Change Orders			\$ 16,746,792	
Revised Construction Contract Value			\$ 153,378,892	
Change Orders under Negotiation			\$ 2,052,412	
Potential Construction Contract Value			\$ 155,431,304	
Incentive/Milestone			\$ 21,500,000	
Potential Construction Contract Value with Incentive/Milestone			\$ 176,931,304	
Amount paid CH2M for Incentives/Milestones			\$ (16,825,210)	
Amount paid CH2M through December 2018 draw (as of 12/31/2018)			\$ (123,169,664)	
Assessed Liquidated Damages			\$ (20,000,000)	
Potential Amount Payable to CH2M			\$ 16,936,431	



**SH 45SW Construction
Contingency Status**
December 31, 2018



Original Construction Contract Value: \$75,103,623

Total Project Contingency		\$ 7,520,000
Obligations	CO #04 Installation of PEC and TWC Conduits	\$ 458,439
	CO #05 Installation of SSTR Drilled Shafts and Moment Slab	\$ 538,945
	Total of Others Less than \$300,000 (14)	\$ 409,957
	Executed Change Orders	\$ 1,407,341
	Change Orders in Negotiations	\$ 60,478
	Potential Contractual Obligations	\$ 2,209,188
	(-) Total Obligations	\$ 3,677,007
Remaining Project Contingency		\$ 3,842,993



Monthly Newsletter - December 2018

Performance

As of December 31, 2018

Current Invested Balance	\$7,738,483,374.11
Weighted Average Maturity (1)	35 Days
Weighted Average Maturity (2)	82 Days
Net Asset Value	0.999940
Total Number of Participants	888
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$14,132,454.19
Management Fee Collected	\$357,800.37
% of Portfolio Invested Beyond 1 Year	6.96%
Standard & Poor's Current Rating	AAAm

December Averages

Average Invested Balance	\$7,021,075,852.64
Average Monthly Yield, on a simple basis	2.3069%
Average Weighted Average Maturity (1)*	40 Days
Average Weighted Average Maturity (2)*	95 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.

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

New Participants

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

- ★ Galveston County ESD No. 2 ★ North Collin Special Utility District

Holiday Reminders

In observance of Martin Luther King Jr. holiday, **TexSTAR will be closed Monday, January 21, 2019.** All ACH transactions initiated on Friday, January 18th will settle on Tuesday, January 22nd.

Economic Commentary

The fourth quarter was the most tumultuous of 2018 as uncertainty challenged the markets culminating in high volatility. Concerns about further escalations in the US-China trade dispute, a poorer earnings growth outlook, the threat of a global economic slowdown, and a plunge in energy prices weighed on sentiment. The Fed raised the fed funds rate by 25 bps to 2.25%-2.50% at its December Federal Open Market Committee meeting, a move that was widely anticipated. The median interest rate forecast "dot plot" was revised lower, now telegraphing two rate hikes in 2019 instead of three. The committee altered its statement slightly, recognizing the impact of volatility on financial conditions as well as the softening global economic backdrop. Nonetheless, the committee described risks as "roughly balanced" and still views further rates hikes as appropriate. Markets expected dovish Fed commentary to accompany the hike, but Powell failed to placate investors and the selling of risk accelerated. Our base case scenario remains above trend global growth led by the U.S. economy. The U.S. consumer remains resilient and the labor market has become increasingly tight. Wages are rising across developed markets while inflation remains subdued. Under this backdrop, we expect some additional rate hikes in the U.S. and the 10-year Treasury yields to rise back towards 3.25% over the coming quarters.

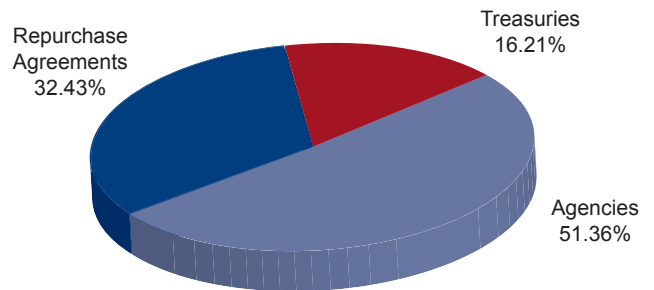
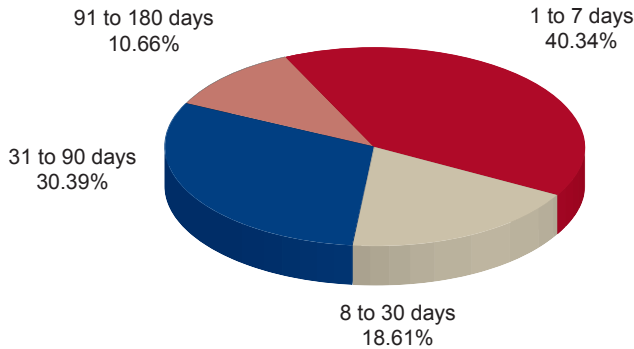
Three very real risks to our somewhat optimistic bias are looming larger on the horizon: tariffs, central bank policy and geopolitics. Further escalation of a trade war would damage growth and pull forward recession expectations. The pressure is significant to return policy rates to something that looks normal on a real yield basis. But rate increases from the Fed, ECB and the Bank of Japan - on top of quantitative tightening - are too much for the economy and the markets to absorb and may cause the Fed to pause on the balance sheet runoff. How the U.S. administration handles a gridlocked Congress will do a lot to shape the U.S. economy. Equally important will be how Europe handles Brexit, the Italian budget and the growing unrest in France. As a decade of quantitative easing proved to be more about asset price inflation than economic deflation, it stood to reason that quantitative tightening would cause some degree of asset price deflation. It is true that there are growing economic headwinds and a few risks to stability, but nothing of the magnitude reflected by many of the risk-assets markets. As risks have become magnified and central bank policy responses underappreciated, we are using the increased volatility to find opportunities.

This information is an excerpt from an economic report dated December 2018 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

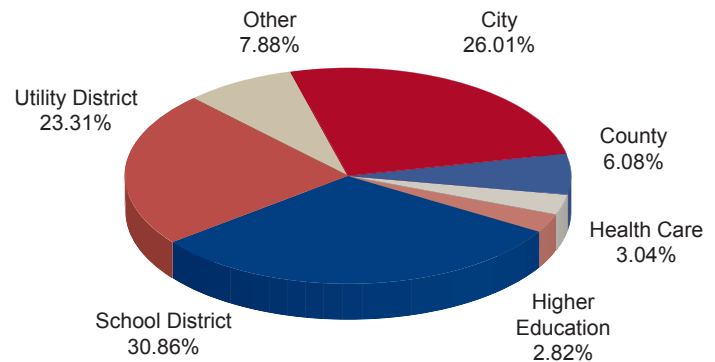
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of December 31, 2018



Portfolio by Maturity As of December 31, 2018



Distribution of Participants by Type As of December 31, 2018

Historical Program Information

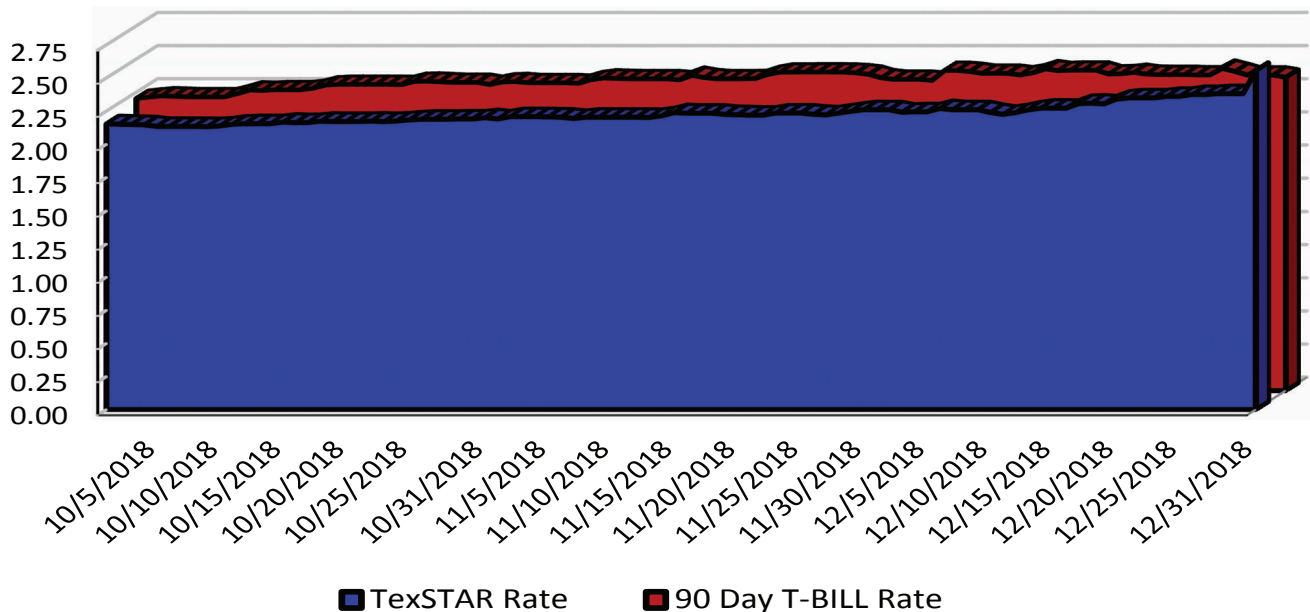
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Dec 18	2.3069%	\$7,738,483,374.11	\$7,738,245,287.60	0.999940	40	95	888
Nov 18	2.2176%	6,683,233,268.87	6,682,898,473.43	0.999949	41	102	886
Oct 18	2.1615%	6,581,942,899.40	6,581,269,831.00	0.999897	41	101	884
Sep 18	1.9995%	6,458,418,968.50	6,458,002,746.78	0.999935	30	96	883
Aug 18	1.9225%	6,701,017,159.16	6,701,228,119.73	0.999971	24	91	879
Jul 18	1.8965%	6,837,425,331.68	6,837,427,966.67	1.000000	19	84	877
Jun 18	1.8300%	6,250,002,595.51	6,250,027,195.61	0.999991	26	99	874
May 18	1.7258%	6,489,773,533.02	6,489,474,005.73	0.999953	29	106	868
Apr 18	1.6304%	6,358,425,417.53	6,358,101,312.82	0.999949	18	99	861
Mar 18	1.4995%	6,461,363,510.56	6,460,804,379.93	0.999892	28	105	857
Feb 18	1.3518%	7,130,310,070.00	7,129,718,573.04	0.999917	28	97	854
Jan 18	1.2900%	7,090,345,755.93	7,090,199,741.00	0.999979	31	83	853

Portfolio Asset Summary as of December 31, 2018

	Book Value	Market Value
Uninvested Balance	\$ 656.99	\$ 656.99
Accrual of Interest Income	4,598,849.68	4,598,849.68
Interest and Management Fees Payable	(14,171,521.67)	(14,171,521.67)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	2,512,506,999.80	2,512,506,999.80
Government Securities	5,235,548,389.31	5,235,310,302.80
Total	\$ 7,738,483,374.11	\$ 7,738,245,287.60

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. The TexSTAR yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

Daily Summary for December 2018

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
12/1/2018	2.2582%	0.000061869	\$6,683,233,268.87	0.999892	41	101
12/2/2018	2.2582%	0.000061869	\$6,683,233,268.87	0.999892	41	101
12/3/2018	2.2396%	0.000061360	\$6,669,461,268.41	0.999891	41	100
12/4/2018	2.2431%	0.000061455	\$6,673,994,024.30	0.999882	39	99
12/5/2018	2.2431%	0.000061455	\$6,673,994,024.30	0.999882	39	99
12/6/2018	2.2676%	0.000062127	\$6,745,323,131.99	0.999882	38	97
12/7/2018	2.2588%	0.000061884	\$6,743,660,576.98	0.999891	37	95
12/8/2018	2.2588%	0.000061884	\$6,743,660,576.98	0.999891	37	95
12/9/2018	2.2588%	0.000061884	\$6,743,660,576.98	0.999891	37	95
12/10/2018	2.2379%	0.000061312	\$6,702,503,302.01	0.999896	36	95
12/11/2018	2.2236%	0.000060921	\$6,679,262,778.64	0.999913	36	95
12/12/2018	2.2371%	0.000061291	\$6,636,266,496.58	0.999904	41	98
12/13/2018	2.2574%	0.000061847	\$6,705,222,040.34	0.999898	44	100
12/14/2018	2.2705%	0.000062205	\$6,839,954,019.88	0.999895	47	102
12/15/2018	2.2705%	0.000062205	\$6,839,954,019.88	0.999895	47	102
12/16/2018	2.2705%	0.000062205	\$6,839,954,019.88	0.999895	47	102
12/17/2018	2.3045%	0.000063138	\$7,014,159,694.11	0.999903	45	99
12/18/2018	2.3088%	0.000063255	\$7,025,102,103.69	0.999913	44	98
12/19/2018	2.3027%	0.000063088	\$7,283,937,691.14	0.999927	42	94
12/20/2018	2.3386%	0.000064070	\$7,305,316,080.72	0.999926	42	94
12/21/2018	2.3481%	0.000064331	\$7,218,965,114.03	0.999918	41	93
12/22/2018	2.3481%	0.000064331	\$7,218,965,114.03	0.999918	41	93
12/23/2018	2.3481%	0.000064331	\$7,218,965,114.03	0.999918	41	93
12/24/2018	2.3597%	0.000064650	\$7,259,974,683.13	0.999932	40	91
12/25/2018	2.3597%	0.000064650	\$7,259,974,683.13	0.999932	40	91
12/26/2018	2.3739%	0.000065039	\$7,335,089,989.69	0.999919	39	90
12/27/2018	2.3724%	0.000064998	\$7,484,502,647.15	0.999929	39	88
12/28/2018	2.3802%	0.000065212	\$7,562,192,582.63	0.999942	36	85
12/29/2018	2.3802%	0.000065212	\$7,562,192,582.63	0.999942	36	85
12/30/2018	2.3802%	0.000065212	\$7,562,192,582.63	0.999942	36	85
12/31/2018	2.5549%	0.000069998	\$7,738,483,374.11	0.999940	35	82
Average	2.3069%	0.000063203	\$7,021,075,852.64		40	95



TexSTAR Participant Services
1201 Elm Street, Suite 3500
Dallas, TX 75270
1-800-839-7827

TexSTAR Board Members

William Chapman	Central Texas Regional Mobility Authority	Governing Board President
Nell Lange	City of Frisco	Governing Board Vice President
Eric Cannon	City of Allen	Governing Board Treasurer
David Medanich	Hilltop Securities	Governing Board Secretary
Jennifer Novak	J.P. Morgan Asset Management	Governing Board Asst. Sec./Treas.
Monte Mercer	North Central TX Council of Government	Advisory Board
Becky Brooks	City of Grand Prairie	Advisory Board
Nicole Conley	Austin ISD	Advisory Board
David Pate	Richardson ISD	Advisory Board
James Mauldin	University of North Texas System	Advisory Board
Ron Whitehead	Qualified Non-Participant	Advisory Board



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

RESOLUTION NO. 19-002

**APPROVING A CONTRACT FOR RODRIGUEZ TRANSPORTATION GROUP, INC. TO
PROVIDE PROFESSIONAL ENGINEERING DESIGN SERVICES
FOR THE 183A PHASE III PROJECT**

WHEREAS, by Resolution No. 18-060 dated October 31, 2018, the Board of Directors authorized and directed the Executive Director to negotiate a professional engineering design services contract with Rodriguez Transportation Group, Inc. for the design of the 183A Phase III Project; and

WHEREAS, the Executive Director and Rodriguez Transportation Group, Inc. have negotiated a proposed contract for professional engineering design services for the 183A Phase III Project in an amount not to exceed \$12,475,739.66, including contingency, which is attached hereto as Exhibit A; and

WHEREAS, the Executive Director recommends that the Board authorize him to finalize and execute the proposed contract with Rodriguez Transportation Group, Inc. in substantially the same form as attached hereto as Exhibit A; and

WHEREAS, the proposed professional engineering design services contract with Rodriguez Transportation Group, Inc. contemplates the issuance of one or more Work Authorizations by the Executive Director; and

WHEREAS, the Executive Director recommends that the Board authorize him to negotiate and execute one or more Work Authorizations for the contract for professional engineering design services with Rodriguez Transportation Group, Inc. that cumulatively do not exceed \$12,475,739.66, in order to allow him to efficiently administer the contract and ensure the timely development of the 183A Phase III Project.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors hereby authorizes the Executive Director to finalize and execute the contract with Rodriguez Transportation Group, Inc. for professional engineering design services for the 183A Phase III Project on behalf of the Mobility Authority in substantially the same form as attached hereto as Exhibit A; and

BE IT FURTHER RESOLVED that the Board of Directors hereby authorizes the Executive Director to negotiate and execute Work Authorizations for the professional engineering design services contract with Rodriguez Transportation Group, Inc. that cumulatively do not exceed \$12,475,739.66, without prior Board consideration or approval.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of January, 2019.

Submitted and reviewed by:



Geoffrey Petrov, General Counsel

Approved:



Ray A. Willkerson
Chairman, Board of Directors

Exhibit A

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

CONTRACT FOR

PROFESSIONAL ENGINEERING DESIGN SERVICES

THIS CONTRACT FOR PROFESSIONAL ENGINEERING DESIGN SERVICES (the “Contract”) is made by and between the Central Texas Regional Mobility Authority, 3300 N. I-35, Suite 300, Austin, Texas 78705, (the “Authority,”) and Rodriguez Transportation Group, Inc. having its principal business address at 11211 Taylor Draper Lane Suite 100 Austin, TX 78759 (the “Engineer”).

WITNESSETH

WHEREAS, the Authority desires to contract for services generally described as professional engineering design services, and more specifically described in Article 1 (the “Services”); and,

WHEREAS, pursuant to a qualifications-based selection conducted in accordance with the Professional Services Procurement Act (Tex. Gov’t Code Sec. 2254.001, et. seq.), and the Authority’s Policy Code regarding the procurement of professional services, the Authority has selected the Engineer to provide the needed Services; and

WHEREAS, the Engineer has agreed to provide the Services subject to the terms and conditions hereinafter set forth.

NOW, THEREFORE, the Authority and the Engineer, in consideration of the mutual covenants and agreements herein contained, do hereby mutually agree as follows.

AGREEMENT

ARTICLE 1 SCOPE OF SERVICES

The Engineer will perform the Services and provide the items necessary for fulfillment of the Contract as identified in Attachment A, Services to be Provided by the Engineer. All Services provided by the Engineer shall comply with the terms and conditions of this Contract and any Work Authorizations issued pursuant hereto. All Services provided by the Engineer will conform to standard engineering practices and applicable rules and regulations of the Texas Engineering Practices Act and the rules of the Texas Board of Professional Engineers.

This Contract does not obligate the Authority or the Executive Director to proceed with the Services or authorize the performance of work through a Work Authorization.

**ARTICLE 2
CONTRACT PERIOD**

This Contract becomes effective when fully executed by all parties hereto and it shall terminate on January 31, 2024, unless extended by written instrument establishing a new term.

**ARTICLE 3
COMPENSATION**

Compensation for the performance of the Services shall be provided as follows:

A. Maximum Amount Payable. The total amount payable under the Contract without modification is an amount not to exceed \$12,475,739.66.

B. Methods for Compensation. The method for compensating Engineer for Services performed shall be specified in the Work Authorization issued pursuant to Article 5 and shall be one of the following types:

(1) Cost-Plus

Subject to the terms of a Work Authorization issued pursuant to Article 5 below (including any maximum amount to be paid as stated therein), the Authority will agree to pay, and the Engineer will agree to accept as full and sufficient compensation and reimbursement for the performance of all Services as set forth in this Contract and the Work Authorization, hourly rates for the staff working on the assignment computed as follows:

Direct Labor Cost x (1.0 + OH Rate) x (1.0 + Profit %, in decimal form)

where Direct Labor Cost equals employee's actual annual salary divided by 2080 hours per year (subject to any applicable cap); OH Rate equals the Engineer's most recent auditable overhead rate under 48 C.F.R. Part 31, Federal Acquisition Regulations (FAR) or otherwise approved overhead rate pursuant to this subsection 2.A; and Profit % reflects a ten percent (10%) profit. No increase shall be made to the specified profit percentage.

The Direct Labor Cost caps for the classifications of employees working for the Authority as of the Contract execution of this Contract are reflected in Attachment B. Revisions to Direct Labor Cost caps for employee classifications and the auditable overhead rate may be proposed no more frequently than once per calendar year, and no sooner than 12 months after Contract execution, and are subject to the written approval of the Executive Director or his designee.

The actual annual salaries for all Key Team Members and employees anticipated to work a minimum of 40 hours/month will be set as of the Contract execution. Revisions to actual annual salaries billed to the Authority may be proposed no more frequently than once per calendar year, and no sooner than 12 months after Contract execution, are limited to no more than a 3% increase per year, and are subject to the written approval of the Executive Director or his designee. Actual annual salaries billed to the Authority in excess of the 3% annual increase threshold will

be considered only on a case by case basis and shall be approved by the Executive Director or his designee in writing.

The Authority shall have the right to review and/or audit the Engineer's Direct Labor Costs, auditable overhead rates, and annual salaries of Key Team Members upon written request. Once approved, the range of Direct Labor Costs and auditable overhead rate will be used going forward until the next annual adjustment is requested and approved. Changes to the auditable overhead rate will not be applied retroactively to Direct Labor Costs incurred in the previous year. If the Engineer or a subconsultant of the Engineer does not have a FAR Part 31 overhead rate, they may submit, for Authority approval, alternate documentation supporting an appropriate auditable overhead rate. If an auditable overhead rate is not submitted or available, fixed hourly rates must be submitted per subsection 3.B.4. During the term of this Contract the Engineer shall provide to the Executive Director or his designee, prior to requesting any adjustment to its auditable overhead rate, a copy of the report establishing a new FAR Part 31 rate for the Engineer.

The payment of the hourly rates and allowed costs shall constitute full payment for all Services, liaisons, products, materials, and equipment required to deliver the Services.

(2) Unit Cost

Subject to the terms of a Work Authorization issued pursuant to Article 5 below (including any maximum amount to be paid as stated therein), the Authority will agree to pay the Engineer, and the Engineer will agree to accept as full and sufficient compensation and reimbursement for the performance of all Services as set forth in this Contract and the Work Authorization, an agreed upon unit price times the number of units completed for each billing. This method of payment is generally reserved for work which has a definable work product but the quantity is uncertain and the Engineer assumes the risks for all costs. Each invoice submitted shall identify the specific Contract task(s) listed in Exhibit B and the completed work product/deliverable for the agreed upon price listed in Exhibit D Fee Schedule.

(3) Lump Sum

Subject to the terms of a Work Authorization issued pursuant to Article 5 below (including any maximum amount to be paid as stated therein), the Authority will agree to pay Engineer, and the Engineer will agree to accept as full and sufficient compensation and reimbursement for the performance of all Services as set forth in

this Contract and the Work Authorization, a Lump Sum amount for the specified category of services.

The Lump Sum will include compensation for Engineer's services and services of subconsultants, if any. Appropriate amounts will be incorporated in the Lump Sum to account for labor, overhead, profit, and Reimbursable Expenses.

The portion of the Lump Sum amount billed for Engineer's Services will be based upon Engineer's estimate, as approved by the Authority, of the proportion of the total Services completed during the billing period to the Lump Sum amount.

(4) Specified Rate

Subject to the terms of a Work Authorization issued pursuant to Article 5 below (including any maximum amount to be paid as stated therein), and for the specified category of services, the Authority will agree to pay the Engineer, and the Engineer will agree to accept as full and sufficient compensation and reimbursement for the performance of all Services as set forth in this Contract and the Work Authorization, an amount equal to the cumulative hours charged to the specific project by each class of Engineer's employees times Standard Hourly Rates for each applicable billing class for all Services performed on the specific project, plus Reimbursable Expenses and sub consultant's charges, if any.

Standard Hourly Rates include salaries and wages paid to personnel in each billing class plus the cost of customary and statutory benefits, general and administrative overhead, non-project operating costs, and operating margin or profit.

Engineer's Reimbursable Expenses Schedule and Standard Hourly Rates are attached and included in Attachment B.

The total estimated compensation for the specified category of services shall be stated in the Work Authorization. This total estimated compensation will incorporate all labor at Standard Hourly Rates, Reimbursable Expenses, and sub consultants' charges, if any.

The amounts billed will be based on the cumulative hours charged to the specified category of services during the billing period by each class of Engineer's employees times Standard Hourly Rates for each applicable billing class, plus Reimbursable Expenses and Engineer's sub consultant's charges, if any.

Revisions to the Standard Hourly Rates may be proposed no more frequently than once per calendar year, and no sooner than 12 months after contract execution, and are subject to written approval of the Executive Director or his designee.

C. Limitations on Rates Utilized. The Engineer represents that at all times, subject to the limitations on timing and approval in subsection 2.A, throughout the term of this Contract that it shall not use an auditable overhead rate that exceeds the rate determined in accordance with FAR Part 31 (or successor regulations); and shall be based on actual salary amounts for the individuals performing the Services; that the Direct Labor Costs shall not exceed the caps reflected

in Attachment B and shall be based on actual salary amounts for the individuals performing the Services.

D. Reimbursable Expenses. As indicated above, and subject to the terms of any Work Authorization, the compensation computed in accordance with subsections 3.A. and B. is anticipated by the Authority and the Engineer to be full and sufficient compensation and reimbursement for the Services, and includes all customary out-of-pocket expenses anticipated to result from the Engineer's performance under the Contract that are included in the computation of the approved overhead rate. Roadway tolls incurred by Engineer or any of its subconsultants in connection with the performance of the Services will not be a reimbursable expense under this Contract. Notwithstanding the foregoing, and subject to the limitations herein, the Engineer shall be entitled to reimbursement for reasonable out-of-pocket expenses actually incurred by the Engineer that are necessary for the performance of its duties under this Contract and which are not included in the approved overhead rate, said expenses being limited to travel costs at the Current State Rate, printing costs for specified reports and deliverables, automobile expenses being reimbursed at the federal mileage rates for travel originating from the office of the Engineer employee or subconsultant, and other expenses directly approved, in advance, by the Executive Director or his designee (collectively, "Reimbursable Expenses"). Except as otherwise authorized in an executed Work Authorization, and only then to the extent reimbursable by the Texas Department of Transportation ("TxDOT") under the terms of any form of financial assistance agreement, the Authority shall not reimburse the Engineer for travel, lodging, and similar expenses incurred by the Engineer to bring additional staff to its local office or to otherwise reassign personnel to provide basic engineering support of the Engineer's performance of the Services, provided, however, that the Authority shall reimburse, but only in accordance with the terms of this subsection, such costs incurred by the Engineer to bring to its local office or the Authority's facilities, with advance approval by the Executive Director or his designee, staff with specialized skills or expertise required for the Services and not customarily available from a staff member providing services of the type described in this Contract.

Engineer acknowledges that all expenses and costs paid or reimbursed by the Authority using federal or state funds shall be paid or reimbursed in accordance with, and subject to, applicable policies of the Authority and other applicable state and federal laws, including the applicable requirements of OMB Circular A-87, which may reduce the amount of expenses and costs reimbursed to less than what was incurred.

The Engineer shall acquire all goods and services subject to the reimbursement by the Authority under this Contract on a tax-free basis pursuant to the Authority's tax-exempt status described in subsection 2.G. This provision applies to the extent the Authority's tax exempt status can reasonably be extended to purchases made directly by the Engineer.

E. Subconsultants. For the purposes of this Contract, a "subconsultant" is an individual or entity contracted by the Engineer to provide services related to or part of those which the Engineer owes to the Authority under this Contract. The Engineer may engage a subconsultant to provide services, and the Authority will reimburse the Engineer for the Engineer's cost of engaging the subconsultant for those services, if the Engineer provides a written description of the proposed services and the proposed price (using rates approved in Attachment B), to the Authority before the Services are provided and the Authority has provided to the Engineer a written approval for the Services and the proposed price. If an approved subconsultant bills on an hourly rate, each invoice from the subconsultant submitted to the Authority for reimbursement must report the tasks

performed by each billing person and the amount of time spent performing the task. The Engineer may not charge a mark-up or commission on a subconsultant's invoice, and the Authority will not reimburse the Engineer in an amount that exceeds the price proposal from the subconsultant that was approved by the Authority.

F. Non-compensable Time. Time spent by the Engineer's personnel or subconsultants in an administrative or supervisory capacity not related to the performance of the Services is not compensable and shall not be billed to the Authority. Time spent on work in excess of what would reasonably be considered appropriate under industry standards for the performance of such Services is not compensable, unless that additional time spent resulted from the Authority's delay in providing information, materials, feedback, or other necessary cooperation to the Engineer. The Authority will not pay any hourly compensation to the Engineer for Services or deliverables required due to an error, omission, or fault of the Engineer.

G. Consistency of Classification/Duties and Hourly Rates. Time spent by the Engineer's employees or subconsultants to perform services or functions capable of being carried out by other, subordinate personnel with a lower hourly rate shall be billed at a rate equivalent to that of the applicable qualified subordinate personnel.

H. Taxes. All payments to be made by the Authority to the Engineer pursuant to this Contract are inclusive of federal, state, or other taxes, if any, however designated, levied, or based. The Authority acknowledges and represents that it is a tax-exempt entity under Sections 151.309, et seq., of the Texas Tax Code. Title to any consumable items purchased by the Engineer in performing this Contract shall be deemed to have passed to the Authority at the time the Engineer takes possession or earlier, and such consumable items shall immediately be marked, labeled, or physically identified as the property of the Authority, to the extent practicable.

ARTICLE 4 INVOICE REQUIREMENTS

The Engineer shall submit its monthly invoices certifying the fees charged and any Reimbursable Expenses for Services provided during the previous month, and shall also present a reconciliation of monthly invoices (and related estimates) to which the work relates. Each invoice shall be in such detail as is required by the Authority and, if the work is eligible for payment through an agreement with TxDOT, in such detail as TxDOT may require, including a breakdown of Services provided on a project-by-project basis, together with other Services requested by the Authority. Upon request of the Authority, the Engineer shall also submit certified time and expense records directly related to Services provided to the Authority, and copies of invoices that support invoiced fees and Reimbursable Expenses. All invoices must be consistent with the rates established by this Contract and the compensation method specified in the Work Authorization. Unless waived in writing by the Executive Director, or his designee, no invoice may contain, and the Authority will not be required to pay, any charge for billable hours which is more than (90) days old at the time of invoicing.

A. Form of Invoices. The invoice shall show: (1) the Work Authorization number for each Work Authorization included in the billing; (2) the total amount earned thru the billing period; and (3) the amount due and payable as of the date of the current billing statement for each Work

Authorization. The invoice shall indicate if the work has been completed or if the invoice is for partial completion of the work. The invoice shall be in the form provided by the Authority.

B. Disadvantaged Business Enterprise (DBE)/Historically Underutilized Business (HUB) Forms. The Engineer will be responsible for completing and including with each invoice all TxDOT required DBE/HUB reporting forms included in Exhibits E, and F of Attachment C - Work Authorization(s).

C. Time and Place of Payment. Upon receipt of an invoice that complies with all invoice requirements set forth in this Contract, the Authority shall make a good faith effort to pay the amount, which is due and payable within thirty (30) days, provided that if all or a portion of the Services reflected in the invoice are to be reimbursed by TxDOT through an agreement between TxDOT and the Authority, the Authority shall make a good faith effort to pay such amounts within thirty (30) days of receipt of such payments from TxDOT. **If the Authority disputes a request for payment by the Engineer, the Authority agrees to pay any undisputed portion of the invoice when due. The basis for any such dispute must be stated in writing within thirty (30) days after the Authority's receipt of the monthly invoice.**

D. Withholding Payments. The Authority reserves the right to withhold payment of all or portion of the Engineer's invoice in the event of any of the following: (1) a dispute over all or part of the work performed or costs thereof is not resolved within a thirty (30) day period following receipt of the invoice; (2) verification of satisfactory work performed has not been completed; or (3) if required reports (including third-party verifications, if any) are not received.

E. Invoice and Progress Report Submittal Process. The protocol for invoice and progress report submittal, review, and approval will be as follows:

- (1) The invoice submittal shall include:
 - o Progress report
 - o Forecast for completion of the scope
 - o Invoice
 - o Supporting documents as requested
- (2) A progress report shall be submitted to Authority at least once each calendar month;
- (3) An update to the project schedule (using critical path method analysis) indicating the project's overall status versus the baseline schedule (originally submitted with the Project Management Plan) shall be submitted to Authority at least once each calendar month;
- (4) In the event that invoices are not submitted on a monthly basis, a monthly submittal of the progress report information will be required nevertheless;
- (5) The invoice submittal shall not be later than the 10th day of the month following service unless otherwise directed;
- (6) As it relates to the Authority's end of fiscal year closeout efforts, the Engineer shall submit the invoice including their services through June 30th for a given year no later than July 7th of that same year;

- (7) The Authority and/or the Authority's GEC (as defined below) will review the invoices to confirm that supporting documentation is included, and for compliance with the Contract and consistency with the submitted progress report; and
- (8) The invoice will either be recommended for approval by the Authority and/or GEC, or the Authority and/or GEC will return it to the Engineer for required correction.

F. Effect of Payments. No payment by the Authority shall relieve the Engineer of its obligation to perform on a timely basis the Services required under this Contract. If, prior to acceptance of any Service, product or other deliverable, the Authority determines that said Service, product or deliverable does not satisfy the requirements of this Contract, the Authority may reject same and require the Engineer to correct or cure same within a reasonable period of time and at no additional cost to the Authority.

G. Audit. The Authority shall have the right to examine the books and records of the Engineer. The Engineer shall maintain all books, documents, papers, accounting records and other evidence pertaining to cost incurred and shall make such materials available at its office during the Contract period and for four (4) years from the date of final payment under this Contract or until any pending litigation has been completely and fully resolved and the Authority approves of the destruction of records, whichever occurs last. The Authority or any of its duly authorized representatives, TxDOT, the Federal Highway Administration ("FHWA"), the United States Department of Transportation Office of Inspector General and the Comptroller General shall have access to any and all books, documents, papers and records of the Engineer which are directly pertinent to this Contract for the purpose of making audits, examinations, excerpts and transcriptions.

ARTICLE 5 WORK AUTHORIZATIONS

A. Use. The Engineer shall not begin any work until the Executive Director and the Engineer have signed a Work Authorization and received a Notice to Proceed as defined in the Work Authorization. Costs incurred by the Engineer before a Work Authorization is fully executed or after the completion date specified in the Work Authorization are not eligible for reimbursement. Services performed shall be in strict accordance with the scope, schedule, and budget set forth in each Work Authorization issued pursuant to this Contract, and no Services shall be performed which are not the subject of a validly issued Work Authorization. The Authority will issue Work Authorizations using the form attached as Attachment C (or in a form substantially similar to Attachment C) to authorize all work under this Contract. No work shall begin on the activity until the Work Authorization is approved and fully executed. All work must be completed on or before the completion date specified in the Work Authorization.

B. Contents. Each Work Authorization shall include: (1) types of Services to be performed and a full description of the work required to perform those Services (2) a full description of general administration tasks exclusive to that Work Authorization (3) a work schedule (including beginning and ending dates) with milestones; (4) the basis of payment whether cost-plus, unit cost, lump sum, or specified rate; (5) a Work Authorization budget as

described in subsection C below ; and (6) DBE/HUB Requirements. The Engineer shall not include additional contract terms and conditions in the Work Authorization.

C. Work Authorization Budget. A Work Authorization budget shall be prepared by the Engineer and shall set forth in detail the following: (1) the computation of the estimated cost of the work as described in the Work Authorization; (2) the estimated time (hours/days) required to complete the work using the fees set forth in Attachment B; (3) a work plan that includes a list of the work to be performed; and (4) a maximum cost (not-to-exceed) amount or unit or lump sum cost and the total cost or price of the work as defined in the Work Authorization.

D. No Guaranteed Work. Work Authorizations will be issued at the sole discretion of the Authority. While it is the Authority's intent to issue Work Authorizations hereunder, the Engineer shall have no cause of action conditioned upon the lack of, failure to issue, or number of Work Authorizations issued.

E. Incorporation into Contract. Each Work Authorization shall be signed by both parties and become a part of the Contract. No Work Authorization will waive the Authority's or the Engineer's responsibilities and obligations established in this Contract. The Engineer shall promptly notify the Authority of any event that will affect completion of the Work Authorization in accordance with the terms thereof.

F. Supplemental Work Authorizations. Before additional work may be performed or additional costs incurred beyond those authorized in a Work Authorization, a change in a Work Authorization shall be enacted by a written Supplemental Work Authorization in the form identified and attached hereto as Attachment D. Supplemental Work Authorizations, if required, must be executed by both parties. The Authority shall not be responsible for actions by the Engineer or any costs incurred by the Engineer relating to additional work not directly associated with the performance or prior to the execution of the Supplemental Work Authorization. The Authority shall take such time as it deems necessary, in its sole discretion, to review the Supplemental Work Authorization.

(1) Notice. If the Engineer is of the opinion that any assigned work is beyond the scope of this Contract and constitutes additional work beyond the Services to be provided under this Contract or a Work Authorization, it shall promptly notify the Authority and submit written justification presenting the facts of the work and demonstrating how the work constitutes supplementary work.

(2) More Time Needed. If the Engineer determines or reasonably anticipates that the work authorized in a Work Authorization cannot be completed before the specified completion date, the Engineer shall promptly notify the Authority. The Authority, at its sole discretion, may extend the Work Authorization period by execution of a Supplemental Work Authorization, using the form attached hereto.

(3) Changes in Scope. Changes that would modify the scope of the work authorized in a Work Authorization must be enacted by a written Supplemental Work Authorization. If the change in scope affects the amount payable under the Work Authorization, the Engineer shall prepare a revised Work Authorization budget for the Executive Director's approval. The Executive Director shall analyze the proposed justification, work hour estimate and cost. Upon approval of the need, the Executive Director shall negotiate the Supplemental Work Authorization scope

with the Engineer, and then process the final Supplemental Work Authorization, subject to final written approval by the Executive Director.

(4) Limitation of Liability. The Authority shall not be responsible for actions by the Engineer or any costs incurred by the Engineer relating to additional work not directly associated with (or incurred prior to) the execution of a Supplemental Work Authorization.

G. Deliverables. Upon satisfactory completion of the Work Authorization, the Engineer shall submit the deliverables as specified in the executed Work Authorization to the Authority for review and acceptance.

ARTICLE 6 PROGRESS

A. Progress meetings. As required and detailed in the Work Authorizations or as otherwise directed by the Authority, the Engineer shall from time to time during the progress of the work confer with the Authority. The Engineer shall prepare and present such information as may be pertinent and necessary or as may be requested by the Authority in order to evaluate features of the work.

B. Conferences. At the request of the Authority and as required and detailed in the Work Authorizations, conferences shall be held at the Engineer's office, the office of the Authority, or at other locations designated by the Authority. These conferences may also include evaluation of the Engineer's Services and work when requested by the Authority.

C. Reports. The Engineer shall promptly advise the Authority in writing of events that have a significant impact upon the progress of a Work Authorization, including:

(1) problems, delays, adverse conditions that will materially affect the ability to meet the time schedules and goals, or preclude the attainment of project work units by established time periods; this disclosure will be accompanied by a statement of the action taken or contemplated, and any Authority or state/federal assistance needed to resolve the situation; and

(2) favorable developments or events that enable meeting the work schedule goals sooner than anticipated.

D. Corrective Action. Should the Authority determine that the progress of work does not satisfy the milestone schedule (or other deadlines) set forth in a Work Authorization, the Authority shall review the work schedule with the Engineer to determine the nature of corrective action needed. The Authority's participation in reviewing the work schedule and determining corrective actions needed will not, in any way, excuse the Engineer from any responsibility or costs of failure to timely perform the Services.

E. More Time Needed. If the Engineer determines or reasonably anticipates that the work authorized in a Work Authorization cannot be completed within the work schedule contained therein, the Engineer shall promptly notify the Authority and shall follow the procedure set forth in the Work Authorization. The Authority may, at its sole discretion, modify the work schedule to incorporate an extension of time.

**ARTICLE 7
SUSPENSION OF WORK AUTHORIZATION**

A. Notice. Should the Executive Director desire to suspend a Work Authorization (or a portion of the work authorized thereunder) but not terminate the Contract, the Executive Director may provide written notification to the Engineer , giving ten (10) business days prior notice. Both parties may waive the ten (10) business day notice requirement in writing.

B. Reinstatement. A Work Authorization may be reinstated and resumed in full force and effect within thirty (30) days of receipt of written notice from the Authority to resume the work. Both parties may waive the thirty (30) day notice in writing.

C. Limitation of Liability. The Authority shall have no liability for work performed or costs incurred prior to the date authorized by the Authority to begin work, during periods when work is suspended, or after the completion of the Contract or Work Authorization.

**ARTICLE 8
CHANGES IN WORK**

A. Work Previously Submitted as Satisfactory. If the Engineer has submitted work in accordance with the terms of this Contract and Work Authorization(s) but the Authority requests changes to the completed work or parts thereof which involve changes to the original scope of Services or character of work under the Contract and Work Authorization(s), the Engineer shall make such revisions as requested and as directed by the Authority, provided the work is reflected in a Supplemental Work Authorization.

B. Work Does Not Comply with Contract. If the Engineer submits work that does not comply with the terms of this Contract or Work Authorization(s), the Authority shall instruct the Engineer to make such revision as is necessary to bring the work into compliance with the Contract or Work Authorization(s). No additional compensation shall be paid for this work.

**ARTICLE 9
OWNERSHIP OF DATA**

A. Work for Hire. All services provided under this Contract are considered work for hire and, as such, all data, basic sketches, charts, calculations, plans, specifications, electronic files, and other documents created or collected under the terms of this Contract are the property of the Authority.

B. Ownership of Plans. Notwithstanding any provision in this Contract or in common law or statute to the contrary all of the plans, tracings, estimates, specifications, computer records, discs, tapes, proposals, sketches, diagrams, charts, calculations, correspondence, memoranda, survey notes, and other data and materials, and any part thereof, created, compiled or to be compiled by or on behalf of the Engineer, including all information prepared for or posted on the Authority's website and together with all materials and data furnished to it by the Authority, are and at all times shall be and remain the property of the Authority and shall not be subject to any restriction or limitation on their further use by or on behalf of the Authority. Engineer hereby

assigns any and all rights and interests it may have in the foregoing to the Authority, and Engineer hereby agrees to provide reasonable cooperation as may be requested by the Authority in connection with the Authority's efforts to perfect or protect rights and interests in the foregoing; and if at any time demand be made by the Authority for any of the above materials, records, and documents, whether after termination of this Contract or otherwise, such shall be turned over to the Authority without delay. The Authority hereby grants the Engineer a revocable license to retain and utilize the foregoing materials for the limited purpose of fulfilling Engineer's obligations under this Contract, said license to terminate and expire upon the earlier to occur of (a) the completion of Services described in this Contract or (b) the termination of this Contract, at which time the Engineer shall deliver to the Authority all such materials and documents. If the Engineer or a subconsultant desires later to use any of the data generated or obtained by it in connection with the Projects or any other portion of the work product resulting from the Services, it shall secure the prior written approval of the Authority. The Engineer shall retain its copyright and ownership rights in its own back-office databases and computer software that are not developed for the Authority or for purposes of this Contract. Intellectual property developed, utilized, or modified in the performance of Services for which the Engineer is compensated under the terms of this Contract shall remain the property of the Authority, Engineer hereby agrees to provide reasonable cooperation as may be requested by the Authority in connection with the Authority's efforts to perfect or protect such intellectual property. The Authority retains an unrestricted license for software packages developed in whole or in part with Authority funds.

C. Separate Assignment. If for any reason the agreement of the Authority and the Engineer set forth in subsection 9.B. regarding the ownership of work product and other materials is determined to be unenforceable, either in whole or in part, the Engineer hereby assigns and agrees to assign to the Authority all right, title, and interest that Engineer may have or at any time acquire in said work product and other materials, without royalty, fee or other consideration of any sort, and without regard to whether this Contract has terminated or remains in force. The Authority hereby acknowledges, however, that all documents and other work product provided by the Engineer to the Authority and resulting from the Services performed under this Contract are intended by the Engineer solely for the use for which they were originally prepared. Notwithstanding anything contained herein to the contrary, the Engineer shall have no liability for the use by the Authority of any work product generated by the Engineer under this Contract on any project other than for the specific purpose and project for which the work product was prepared.

D. Disposition of Documents. All documents and electronic files prepared by the Engineer and all documents furnished to the Engineer by the Authority shall be delivered to the Authority upon request. The Engineer, at its own expense, may retain copies of such documents or any other data which it has furnished the Authority under this Contract, but further use of the data is subject to express written permission by the Authority.

E. Release of Design Plan. The Engineer: (1) will not release any design plan created or collected under this Contract except to its subconsultants as necessary to complete the Contract; (2) shall include a provision in all subcontracts which acknowledges the Authority's ownership of the design plan and prohibits its use for any use other than the project identified in this Contract; and (3) is responsible for any improper use of the design plan by its employees, officers, or subconsultants, including costs, damages, or other liability resulting from improper use. Neither

the Engineer nor any subconsultants may charge a fee for any portion of the design plan created by the Authority.

ARTICLE 10 PUBLIC INFORMATION AND CONFIDENTIALITY

A. Public Information. The Authority will comply with Government Code, Chapter 552, the Texas Public Information Act in the release of information produced under this Contract.

B. Confidentiality. The Engineer shall not disclose information obtained from the Authority under this Contract without the express written consent of the Authority. All employees of the Engineer and its subconsultants working on the Project may be required to sign a non-disclosure and confidentiality agreement.

C. Access to Information. The Engineer is required to make any information created or exchanged with the Authority pursuant to this Contract, and not otherwise excepted from disclosure under the Texas Public Information Act as determined by the Authority, available in a format that is accessible by the public at no additional charge to the Authority.

ARTICLE 11 PERSONNEL, EQUIPMENT AND MATERIAL

A. Engineer Resources. The Engineer shall furnish and maintain an office for the performance of all Services, in addition to providing adequate and sufficient personnel and equipment to perform the Services required under the Contract. The Engineer certifies that it presently has adequate qualified personnel in its employment for performance of the Services required under this Contract, or it will be able to obtain such personnel from sources other than the Authority.

B. Removal of Employee. All employees of the Engineer assigned to this Contract shall have such knowledge and experience as will enable them to perform the duties assigned to them. The Authority may instruct the Engineer to remove any employee from association with work authorized in this Contract if, in the sole opinion of the Authority, the work of that employee does not comply with the terms of this Contract; the conduct of that employee becomes detrimental to the work; or for any other reason identified by the Authority

C. Authority Approval of Replacement Personnel. The Engineer may not replace any Key Team Member, as designated in the applicable Work Authorization, without prior written approval of the Authority. If any Key Team Member cease to work on this Contract, the Engineer must notify the Authority in writing as soon as possible, but in any event within (3) three business days. The notification must give the reason for removal. The Engineer must receive written approval from the Authority of proposed replacement Key Team Member. The Authority's approval will be based upon the proposed replacement Key Team Member qualifications to provide the required Services. Approval will not be unreasonably withheld.

D. Liquidated Damages. The selection of Engineer to provide the Services under this Contract was based, in part, on the Key Team Member identified in Engineer's **proposal**. Because of the importance and unique nature of the Services to be provided by Key Team Member identified in Attachment E it is impractical to calculate the actual losses that would be suffered by the Authority by the loss of Key Team Member from the Contract. Therefore, the Engineer agrees

to compensate the Authority for its losses by paying liquidated damages in the amount of \$2,500 per day per Key Team Member position in Attachment E if any Key Team Member are removed by the Engineer by reassignment without prior written approval from the Authority. Liquidated damages will accrue from the date the Engineer removes the Key Team Member in Attachment E from the Contract if the parties do not agree on a replacement within (14) calendar days after the Key Team Member are removed from the Contract. If a replacement is agreed upon within that fourteen (14) calendar day period the Liquidated damages will be waived. Liquidated damages shall cease when the parties agree on a substitute or when the Contract is terminated.

E. Ownership of Acquired Property. Except to the extent that a specific provision of this Contract states to the contrary, and as provided in Section 9.B above, the Authority shall own all intellectual and other property acquired or developed under this Contract and all equipment purchased by the Engineer or its subconsultants under this Contract. All intellectual property and equipment owned by the Authority shall be delivered to the Authority when the Contract or applicable Work Authorization terminates, or when it is no longer needed for work performed under this Contract, whichever occurs first. In the event that a capital item is purchased for the sole use of the Authority, title shall pass or transfer to the Authority prior to any use of the item by the Engineer.

ARTICLE 12 SUBCONTRACTING

A. Prior Approval. The Engineer shall not assign, subcontract, or transfer any portion of professional services related to the work under this Contract unless specified in an executed Work Authorization or otherwise without first obtaining the prior written approval from the Authority. Request for approval should include a written description of the proposed services, and, using rates established in Attachment B, a proposed price.

B. DBE/HUB Compliance. The Engineer's subcontracting program shall comply with the requirements of Exhibits E, and F of Attachment C - Work Authorization(s).

C. Required Provisions. All subcontracts for professional services shall include the provisions included in this Contract and any provisions required by law. The Engineer is authorized to pay subconsultants in accordance with the terms of the subcontract.

D. Engineer Responsibilities. No subcontract shall relieve the Engineer of any of its responsibilities under this Contract and of any liability for work performed under this Contract, even if performed by a subconsultant or other third party performing work for or on behalf of the Engineer.

E. Invoice Approval and Processing. All subconsultants shall prepare and submit their invoices on the same billing cycle and format as the Engineer (so as to be included in invoices submitted by the Engineer).

ARTICLE 13 INSPECTION OF WORK

A. Review Rights. Under this Contract, the Authority, TxDOT, and the U.S. Department of Transportation, and any authorized representative of the Authority, TxDOT, or the

U.S. Department of Transportation, shall have the right at all reasonable times to review or otherwise evaluate the work performed hereunder and the premises in which it is being performed.

B. Reasonable Access. If any review or evaluation is made on the premises of the Engineer or a subconsultant under this Article, the Engineer shall provide and require its subconsultants to provide all reasonable facilities and assistance for the safety and convenience of the persons performing the review in the performance of their duties.

ARTICLE 14 SUBMISSION OF REPORTS

All applicable study reports shall be submitted in preliminary form for approval by the Authority before a final report is issued. The Authority's comments on the Engineer's preliminary report must be addressed in the final report. Draft reports shall be considered confidential unless otherwise indicated by the Authority.

ARTICLE 15 VIOLATION OF CONTRACT TERMS

A. Increased Costs. Violation of Contract terms, breach of contract, or default by the Engineer shall be grounds for termination of the Contract pursuant to Article 16, and any increased or additional cost incurred by the Authority arising from the Engineer's default, breach of contract or violation of contract terms shall be paid by the Engineer.

B. Remedies. This Contract shall not be considered as specifying the exclusive remedy for any default, but all remedies existing at law and in equity may be availed of by either party and shall be cumulative.

C. Excusable Delays. Except with respect to defaults of subconsultants, the Engineer shall not be in default by reason of any failure in performance of this Contract in accordance with its terms (including any failure to progress in the performance of the work) if such failure arises out of causes beyond the control and without the default or negligence of the Engineer. Such causes may include, but are not restricted to, acts of God or the public enemy, acts of the Government in either its sovereign or contractual capacity, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, and unusually severe weather.

ARTICLE 16 TERMINATION

A. Termination. The Contract may be terminated before the stated completion date by any of the following conditions:

- (1) by mutual agreement and consent, in writing from both parties;
- (2) by the Authority by notice in writing to the Engineer as a consequence of failure by the Engineer to perform the Services set forth herein in a satisfactory manner or if the Engineer violates the provisions of Article 23, Gratuities, or Exhibit F to Attachment C, DBE/HUB Requirements;

(3) by either party, upon the failure of the other party to fulfill its obligations as set forth herein, following thirty (30) days written notice and opportunity to cure;

(4) by the Authority for its convenience and in its sole discretion, not subject to the consent of the Engineer, by giving thirty (30) days written notice of termination to the Engineer; or

(5) by satisfactory completion of all Services and obligations described herein.

B. Measurement. Should the Authority terminate this Contract as herein provided, no fees other than fees due and payable at the time of termination shall thereafter be paid to the Engineer. In determining the value of the work performed by the Engineer prior to termination, the Authority shall be the sole judge. Compensation for work at termination will be based on a percentage of the work completed at that time. Should the Authority terminate this Contract under paragraph A (3) or (4) above, the Engineer shall not incur costs during the thirty-day notice period in excess of the amount incurred during the preceding thirty (30) days.

C. Value of Completed Work. If the Engineer defaults in the performance of this Contract or if the Authority terminates this Contract for fault on the part of the Engineer, the Authority will give consideration to the following when calculating the value of the completed work: (1) the actual costs incurred (not to exceed the rates set forth in the applicable Work Authorization) by the Engineer in performing the work to the date of default; (2) the amount of work required which was satisfactorily completed to date of default; (3) the value of the work which is usable to the Authority; (4) the cost to the Authority of employing another firm to complete the required work; (5) the time required to employ another firm to complete the work; (6) delays in opening a revenue generating project and costs (including lost revenues) resulting therefrom; and (7) other factors which affect the value to the Authority of the work performed.

D. Calculation of Payments. The Authority shall use the fee structure established by the applicable Work Authorization in determining the value of the work performed up to the time of termination. Nothing herein shall preclude the Authority from offsetting against amounts earned for work completed prior to termination costs resulting from the termination or the circumstances leading to the termination.

E. Surviving Requirements. The termination of this Contract and payment of an amount in settlement as prescribed above shall extinguish the rights, duties, and obligations of the Authority and the Engineer under this Contract, except for those provisions that establish responsibilities that extend beyond the Contract period, including without limitation the provisions of Article 18.

F. Payment of Additional Costs. If termination of this Contract is due to the failure of the Engineer to fulfill its Contract obligations, the Authority may take over the project and prosecute the work to completion, and the Engineer shall be liable to the Authority for any additional cost to the Authority.

ARTICLE 17 COMPLIANCE WITH LAWS

The Engineer shall comply with all applicable federal, state and local laws, statutes, codes, ordinances, rules and regulations, and the orders and decrees of any court, or administrative bodies

or tribunals in any manner affecting the performance of this Contract, including, without limitation, worker's compensation laws, minimum and maximum salary and wage statutes and regulations, nondiscrimination, licensing laws and regulations, the Authority's enabling legislation (Chapter 370 of the Texas Transportation Code), and all amendments and modifications to any of the foregoing, if any. When required, the Engineer shall furnish the Authority with satisfactory proof of its compliance therewith.

ARTICLE 18 INDEMNIFICATION

THE ENGINEER SHALL INDEMNIFY AND HOLD HARMLESS THE AUTHORITY AND ITS OFFICERS, DIRECTORS, EMPLOYEES, ENGINEERS, AND AGENTS WHICH, FOR THE PURPOSES OF THIS CONTRACT, SHALL INCLUDE THE AUTHORITY'S GEC, GENERAL COUNSEL, BOND COUNSEL, FINANCIAL ADVISORS, TRAFFIC AND REVENUE ENGINEERS, TOLL OPERATIONS/COLLECTIONS FIRMS, AND UNDERWRITERS (COLLECTIVELY THE "INDEMNIFIED PARTIES") FROM ANY CLAIMS, COSTS, OR LIABILITIES OF ANY TYPE OR NATURE AND BY OR TO ANY PERSONS WHOMSOEVER, TO THE EXTENT CAUSED BY THE NEGLIGENT ACTS, ERRORS, OR OMISSIONS OF THE ENGINEER OR ITS OFFICERS, DIRECTORS, EMPLOYEES, SUBCONSULTANTS AND AGENTS WITH RESPECT TO THE ENGINEER'S PERFORMANCE OF THE WORK TO BE ACCOMPLISHED UNDER THIS CONTRACT OR ACTIONS RESULTING IN CLAIMS AGAINST THE INDEMNIFIED PARTIES. IN SUCH EVENT, THE ENGINEER SHALL ALSO INDEMNIFY AND HOLD HARMLESS THE AUTHORITY AND THE INDEMNIFIED PARTIES FROM ANY AND ALL REASONABLE AND NECESSARY EXPENSES, INCLUDING REASONABLE ATTORNEYS' FEES, INCURRED BY THE AUTHORITY IN LITIGATING OR OTHERWISE RESISTING SAID CLAIMS, COSTS OR LIABILITIES. IN THE EVENT THE AUTHORITY AND/OR ANY OF THE INDEMNIFIED PARTIES, IS/ARE FOUND TO BE PARTIALLY AT FAULT, THE ENGINEER SHALL, NEVERTHELESS, INDEMNIFY THE AUTHORITY FROM AND AGAINST THE PERCENTAGE OF FAULT ATTRIBUTABLE TO THE ENGINEER OR ITS OFFICERS, DIRECTORS, EMPLOYEES, SUBCONSULTANTS AND AGENTS OR TO THEIR CONDUCT.

ARTICLE 19 ROLE OF GENERAL ENGINEERING CONSULTANT

The Authority will utilize a General Engineering Consultant ("GEC") to assist in its management of this Contract. The GEC is an independent contractor and is authorized by the Authority to provide the management and technical direction for this Contract on behalf of the Authority, provided that the GEC is not an agent of the Authority. All the technical and administrative provisions of the Contract shall be managed by the GEC, and the Engineer shall comply with all of the GEC's directives that are within the purview of the Contract. Decisions concerning Contract amendments and adjustments, such as time extensions and Supplemental Work Authorizations, shall be made by the Authority; however, requests for such amendments or adjustments shall be made through the GEC, who shall forward such requests to the Authority with its comments and

recommendations.

Should any dispute arise between the General Engineering Consultant and the Engineer, concerning the conduct of this Contract, either party may request a resolution of said dispute by the Executive Director of the Authority or his designee, whose decision shall be final.

ARTICLE 20 ENGINEER'S RESPONSIBILITY

A. Accuracy. The Engineer shall have total responsibility for the accuracy and completeness of all work prepared and completed under this Contract and shall check all such material accordingly. The Engineer shall promptly make necessary revisions or corrections resulting from its errors, omissions, or negligent acts without additional compensation.

B. Errors and Omissions. The Authority and Engineer will address errors and omissions as follows:

(1) The Engineer's responsibility for all questions and/or clarification of any ambiguities arising from errors and omissions will be determined by the Authority.

(2) A problem resulting from an error and omission may be identified during the development of the PS&E, as well as before, during, or after construction. The Engineer will be responsible for errors and omissions before, during, and after construction of a project, as well as before and after Contract termination.

(3) The phrase error and omission is used throughout to mean an error, an omission, or a combination of error and omission.

(4) When an apparent error and omission is identified in work provided by the Engineer, the Authority will notify the Engineer of the problem and involve the Engineer in efforts to resolve it and determine the most effective solution, provided that the Authority shall ultimately determine the solution that is chosen.

(5) Errors and omissions identified during PS&E development/prior to project construction should be corrected at the Engineer's expense with no additional cost to the Authority.

(6) During and after construction, errors and omissions can potentially result in significant additional costs to the Authority that they would not have incurred if the construction plans had been correct. The resulting additional costs are considered damages that the Authority will collect from the Engineer, including through offset to amounts owed to the Engineer.

(7) After a project is constructed and is in use, there is a possibility of a contractor claim that may involve a previous error and omission by the Engineer identified during construction; it is also possible the Engineer could be responsible for some or all of the cost of the contractor claim. If there is a possibility of Engineer responsibility, upon notice of the contractor claim, the Authority must notify the Engineer of the situation and provide the Engineer the opportunity to contribute any information to the Authority that may be useful in addressing the contractor claim. The Engineer will not be involved in any discussions or negotiations with the contractor during the claims

process. Upon settlement of all previous claims with the contractor, if additional costs are identified, the Authority should consider the same factors as during construction in determining the Engineer's level of responsibility.

(8) The additional costs which are considered damages to the Authority and are to be recovered should represent actual cost to the Authority.

(9) The Authority will not accept in-kind services from the Engineer as payment for additional costs owed.

(10) The Engineer is responsible for promptly correcting errors and omissions without compensation. In the situation of a dispute concerning whether or not the work is compensable, the Engineer shall not delay the work.

(11) A letter will be transmitted by the Authority formally notifying the Engineer of payment required for the error and omission and will indicate the Engineer's apparent liability for the identified additional costs. The letter will include an outline of the errors and omissions, along with the additional costs, and references to any previous points of coordination and preliminary agreements. Within 30 calendar days of the date of the letter, a response is required from the Engineer with: (a) payment, (b) a request for a meeting, or (c) a request for the Authority to consider whether the Authority should pursue reimbursement for the identified error and omission. If a response or payment is not received from the Engineer, the Authority may consider legal action.

(12) It is the Authority's responsibility to identify errors and omissions and fairly evaluate the responsibility for additional cost when applicable. It is the responsibility of the Authority staff to ensure that the Authority's business practices are professional, fair, equitable, and reasonable.

C. Professionalism. The Engineer shall perform the services it provides under the Contract: (1) with the professional skill and care ordinarily provided by competent engineers practicing under the same or similar circumstances and professional license and (2) as expeditiously as is prudent considering the ordinary professional skill and care of a competent engineer.

D. Seal. The responsible Engineer shall sign, seal and date all appropriate engineering submissions to the Authority in accordance with the Texas Engineering Practice Act and the rules of the Texas Board of Professional Engineers.

E. Resealing of Documents. Once the work has been sealed and accepted by the Authority, the Authority, as the owner, will notify the Engineer, in writing, of the possibility that an Authority engineer, as a second engineer, may find it necessary to alter, complete, correct, revise or add to the work. If necessary, the second engineer will affix his seal to any work altered, completed, corrected, revised or added. The second engineer will then become responsible for any alterations, additions or deletions to the original design including any effect or impacts of those changes on the original engineer's design.

ARTICLE 21 NONCOLLUSION

A. Warranty. The Engineer warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Engineer, to solicit or secure this Contract and that it has not paid or agreed to pay any company or Engineer any fee, commission, percentage, brokerage fee, gifts, or any other consideration, contingent upon or resulting from the award or making of this Contract.

B. Liability. For breach or violation of this warranty, the Authority shall have the right to annul this Contract without liability or, in its discretion, to deduct from the Contract compensation, or otherwise recover, the full amount of such fee, commission, percentage, brokerage fee, gift or contingent fee.

ARTICLE 22 INSURANCE

The Engineer and all subconsultants shall furnish the Authority a properly completed Certificate of Insurance approved by the Authority prior to beginning work under the Contract and shall maintain such insurance through the Contract period. The Engineer shall provide proof of insurance (and the Professional Liability Insurance discussed herein) in a form reasonably acceptable by the Authority. The Engineer certifies that it has and will maintain insurance coverages as follows:

A. Workers Compensation Insurance. In accordance with the laws of the State of Texas and employer's liability coverage with a limit of not less than \$1,000,000. This policy shall be endorsed to include a waiver of subrogation in favor of the Authority.

B. Comprehensive General Liability Insurance. With limits not less than \$1,000,000 for bodily injury, including those resulting in death, and \$1,000,000 for property damage on account of any one occurrence, with an aggregate limit of \$1,000,000.

C. Comprehensive Automobile Liability Insurance. Applying to owned, non-owned, and hired automobiles in an amount not less than \$1,000,000 for bodily injury, including death, to any one person, and \$1,000,000 on account on any one occurrence, and \$1,000,000 for property damage on account of any one occurrence. This policy shall not contain any limitation with respect to a radius of operation for any vehicle covered and shall not exclude from the coverage of the policy any vehicle to be used in connection with the performance of the Engineer's obligations under this Contract.

D. Excess Liability Insurance. In an amount of \$5,000,000 per occurrence and aggregate.

E. Valuable Papers Insurance. In an amount sufficient to assure the full restoration of any plans, drawings, field notes, logs, test reports, diaries, or other similar data or materials relating to the Services provided under this Contract in the event of their loss or destruction, until such time as the work has been delivered to the Authority.

F. Architects and/or Engineers Professional Liability insurance. Engineer shall provide and maintain professional liability coverage, with limits not less than \$5,000,000 per claim and \$5,000,000 aggregate. The professional liability coverage shall protect against any negligent

act, error or omission arising out of design or engineering activities, including environmental related activities, with respect to the project, including coverage for negligent acts, errors or omissions by any member of the Engineer and its subconsultants (including, but not limited to design subconsultants and subconsultants) of any tier. The policy must provide that coverage extends a minimum of three (3) years beyond the Engineer's completion of the Services. This policy shall be endorsed to include a waiver of subrogation in favor of the Authority.

G. General for All Insurance. The Engineer shall promptly, upon execution of this Contract, furnish certificates of insurance to the Authority indicating compliance with the above requirements. Certificates shall indicate the name of the insured, the name of the insurance company, the name of the agency/agent, the policy number, the term of coverage, and the limits of coverage.

All policies are to be written through companies (a) authorized to transact that class of insurance in the State of Texas; (b) rated (i), with respect to the companies providing the insurance under subarticles 22.a. through d., above, by A. M. Best Company as "A-X" or better (or the equivalent rating by another nationally recognized rating service) and (ii) with respect to the company providing the insurance under subarticle 22.e., a rating by A. M. Best Company or similar rating service satisfactory to the Authority and/or its insurance consultant; and (c) otherwise acceptable to the Authority.

All policies are to be written through companies authorized to transact that class of insurance in the State of Texas. Such insurance shall be maintained in full force and effect during the life of this Contract or for a longer term as may be otherwise provided for hereunder. Insurance furnished under subarticles 22.b., c., and d., above, shall name the Authority as additional insured and shall protect the Authority, its officers, employees, and directors, agents, and representatives from claims for damages for bodily injury and death and for damages to property arising in any manner from the negligent or willful acts or failures to act by the Engineer, its officers, employees, directors, agents, and representatives in the performance of the Services rendered under this Contract. Certificates shall also indicate that the contractual liability assumed in Article 18, above, is included.

The insurance carrier shall include in each of the insurance policies required under subsections 22.a., b., c., d., e., and f., the following statement: "This policy will not be canceled or materially changed during the period of coverage without at least thirty (30) days prior written notice addressed to the Central Texas Regional Authority, 3300 N. IH-35, Suite 300, Austin, Texas 78705, Attn: Executive Director"

H. Subconsultant. In the event a subconsultant selected by the Engineer to perform work associated with this Contract is unable to secure insurance coverage in the amounts set forth in subarticles 22.b., d., and f. above, Engineer may provide to the Authority an explanation of coverages that a subconsultant does possess, why those coverages are adequate to cover the potential exposure for the work to be performed by the subconsultant, and an acknowledgement that the Engineer remains liable for the work performed under the Contract, including that performed by the subconsultant. The Authority may decide, in its sole discretion, whether to accept the coverages available to the subconsultant, and may condition its acceptance, if granted, on satisfactory evidence that Engineer will remain liable for work performed by the subconsultant

and that Engineer's insurance will cover the work, actions, errors and omissions of the subconsultant

ARTICLE 23 GRATUITIES

A. Employees Not to Benefit. Authority policy mandates that the director, employee or agent of the Authority shall not accept any gift, favor, or service that might reasonably tend to influence the director, employee or agent in making of procurement decisions. The only exceptions allowed are ordinary business lunches and items that have received the advance written approval of the Executive Director of the Authority.

B. Liability. Any person doing business with or who reasonably speaking may do business with the Authority under this Contract may not make any offer of benefits, gifts or favors to Authority employees, except as mentioned above. Failure on the part of the Engineer to adhere to this policy may result in the termination of this Contract.

ARTICLE 24 DISADVANTAGED BUSINESS ENTERPRISE/HISTORICALLY UNDERUTILIZED BUSINESS REQUIREMENTS

The Engineer agrees to comply with the DBE/HUB requirements and reporting guidelines set forth in Exhibits E, and F of Attachment C - Work Authorization(s). The DBE/HUB Goal established for this project is as set forth in the Work Authorization. The Engineer also agrees to comply with the DBE/HUB subcontracting plan that was included in the response that the Engineer submitted to the Authority's Request for Qualifications.

ARTICLE 25 CERTIFICATE OF INTERESTED PARTIES (FORM 1295)

The Engineer must comply with the Certificate of Interested Parties (Form 1295) adopted by the Texas Legislature as House Bill 1295, which added section 2252.908 of the Government Code, available for review at the Texas Ethics Commission website:

<https://www.ethics.state.tx.us/tec/1295-Info.htm>

The Engineer, after award, is required to complete and submit Form 1295 if the Engineer has either of the following contracts with a governmental entity or state agency starting as of January 1, 2016:

- (1) Requires an action or vote by the governing body of the entity or agency before the contract may be signed; or
- (2) Has a value of at least \$1 million.

ARTICLE 26

MAINTENANCE, RETENTION AND AUDIT OF RECORDS

A. Retention Period. The Engineer shall maintain all books, documents, papers, accounting records and other evidence pertaining to costs incurred and Services provided (hereinafter called the Records). The Engineer shall make the Records available at its office during the Contract period and for four (4) years from the date of final payment under this Contract, until completion of all audits, or until pending litigation has been completely and fully resolved, whichever occurs last.

B. Availability. The Authority shall have the exclusive right to examine the books and records of the Engineer for the purpose of checking the amount of work performed by the Engineer. The Engineer shall maintain all books, documents, papers, accounting records and other evidence pertaining to cost incurred and shall make such materials available at its office during the contract period and for four (4) years from the date of final payment under this Contract or until pending litigation has been completely and fully resolved, whichever occurs last. The Authority or any of its duly authorized representatives, TxDOT, FHWA, the United States Department of Transportation Office of Inspector General, and the Comptroller General shall have access to any and all books, documents, papers and records of the Engineer which are directly pertinent to this Contract for the purpose of making audits, examinations, excerpts and transcriptions.

ARTICLE 27

CIVIL RIGHTS COMPLIANCE

A. Compliance with Regulations. The Engineer shall comply with the Acts and Regulations relative to Nondiscrimination in Federally-assisted programs of the U.S. Department of Transportation (USDOT), FHWA, as they may be amended from time to time, which are herein incorporated by reference and made part of this Contract.

B. Nondiscrimination. The Engineer, with regard to the work performed by it during the Contract, shall not discriminate on the grounds of race, color, sex, or national origin in the selection and retention of subconsultants, including procurement of materials and leases of equipment. The Engineer shall not participate directly or indirectly in the discrimination prohibited by the Acts and Regulations, including employment practices when the Contract covers any activity, project, or program set forth in Appendix B of 49 CFR Part 21.

C. Solicitations for Subcontracts, Including Procurement of Materials and Equipment. In all solicitations either by competitive bidding or negotiation made by the Engineer for work to be performed under a subcontract, including procurement of materials or leases of equipment, each potential subconsultant or supplier shall be notified by the Engineer of the Engineer's obligations under this Contract and the Acts and Regulations relative to Nondiscrimination on the grounds of race, color, sex, or national origin.

D. Information and Reports. The Engineer shall provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto, and shall permit access to its books, records, accounts, other sources of information, and facilities as may be determined by the Authority or the FHWA to be pertinent to ascertain compliance with such Acts, Regulations or directives. Where any information required of the Engineer is in the exclusive

possession of another who fails or refuses to furnish this information, the Engineer shall so certify to the Authority or the FHWA, as appropriate, and shall set forth what efforts it has made to obtain the information.

E. Sanctions for Noncompliance. In the event of the Engineer's noncompliance with the Nondiscrimination provisions of this Contract, the Authority shall impose such Contract sanctions as it or the FHWA may determine to be appropriate, including, but not limited to:

- (1) withholding of payments to the Engineer under the Contract until the Engineer complies and/or
- (2) cancelling, terminating, or suspending of the Contract, in whole or in part.

ARTICLE 28 PATENT RIGHTS

The Authority and the U. S. Department of Transportation shall have the royalty free, nonexclusive and irrevocable right to use and to authorize others to use any patents developed by the Engineer under this Contract.

ARTICLE 29 DISPUTES

A. Disputes Not Related to Contract Services. The Engineer shall be responsible for the settlement of all contractual and administrative issues arising out of any procurement made by the Engineer in support of the Services authorized herein.

B. Disputes Concerning Work or Cost. The Executive Director of the Authority shall decide all questions, difficulties and dispute of any nature whatsoever that may arise under or by reason of this Contract, and his decision upon all claims, questions and disputes shall be final. The Engineer shall comply with the provisions of Article 19 in proceeding with such disputes.

ARTICLE 30 SUCCESSORS AND ASSIGNS

The Engineer and the Authority do each hereby bind themselves, their successors, executors, administrators and assigns to each other party of this Contract and to the successors, executors, administrators and assigns of such other party in respect to all covenants of this Contract. The Engineer shall not assign, subcontract, or transfer its interest in this Contract without the prior written consent of the Authority.

**ARTICLE 31
SEVERABILITY**

In the event any one or more of the provisions contained in this Contract shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision thereof and this Contract shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

**ARTICLE 32
PRIOR CONTRACTS SUPERSEDED**

This Contract, including all attachments, constitutes the sole agreement of the parties hereto for the Services authorized herein and supersedes any prior understandings or written or oral contracts between the parties respecting the subject matter defined herein.

**ARTICLE 33
CONFLICT OF INTEREST**

A. Representation by Engineer. The undersigned Engineer represents that it has no conflict of interest that would in any way interfere with its or its employees' performance of Services for the Authority or which in any way conflicts with the interests of the Authority and certifies that it is in full compliance with the Authority's Policy Code related to Conflicts of Interest. The Engineer shall prevent any actions or conditions that could result in a conflict with the Authority's interests.

B. Certification Status. The Engineer certifies that it is not:

- (1) a person required to register as a lobbyist under Chapter 305, Government Code
- (2) a public relations firm
- (3) a government consultant

C. Environmental Disclosure. If the Engineer will prepare an environmental impact statement or an environmental assessment under this Contract, the Engineer certifies by executing this Contract that it has no financial or other interest in the outcome of the project on which the environmental impact statement or environmental assessment is prepared.

D. Engineering Services for the Construction Contractor. Specific to the Project for which the Services are being provided under this Contract, the Engineer shall not provide services directly to the contractor responsible for constructing the Project unless approved by the Authority.

**ARTICLE 34
ENTIRETY OF AGREEMENT**

This writing, including attachments and addenda, if any, embodies the entire agreement and understanding between the parties hereto, and there are no agreements and understandings, oral or written, with reference to the subject matter hereof that are not merged herein and

superseded hereby. No alteration, change or modification of the terms of the Contract shall be valid unless made in writing signed by both parties hereto.

ARTICLE 35 SIGNATORY WARRANTY

The undersigned signatory for the Engineer hereby represents and warrants that he or she is an officer of the organization for which he or she has executed this Contract and that he or she has full and complete authority to enter into this Contract on behalf of the firm. These representations and warranties are made for the purpose of inducing the Authority to enter into this Contract.

ARTICLE 36 NOTICES

A notice, demand, request, report, and other communication required or permitted under this Contract, 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) two days after deposit in a regularly maintained express mail receptacle of the United States Postal Service, postage prepaid, or registered or certified mail, return receipt requested, express mail delivery, addressed to such party at their address set forth below, or to such other address as a party may from time to time designate under this article, or (iii) receipt of an electronic mail transmission (attaching scanned documents in a format such as .pdf or .tif) for which confirmation of receipt by the other party has been obtained by the sending party:

In the case of the Engineer:

Robert Carrillo, Senior Project Manager
Rodriguez Transportation Group, Inc.
11211 Taylor Draper Ln, Suite 100
Austin, TX 78759
Email: RCarrillo@rtg-texas.com

In the case of the Authority:

Mike Heiligenstein, Executive Director
Central Texas Regional Mobility Authority
3300 North IH 35, Suite 300
Austin, TX 78705
Email: mstein@ctrma.org

with a copy to:

Robert Goode, Deputy Executive Director
Central Texas Regional Mobility Authority
3300 North IH 35, Suite 300
Austin, TX 78705
Email: rgoode@ctrma.org

Justin Word, Director of Engineering
Central Texas Regional Mobility Authority
3300 North IH 35, Suite 300
Austin, TX 78705
Email: jword@ctrma.org

A party may change the information provided in this article for notification purposes by providing notice to the other party of the new information and the effective date of the change.

ARTICLE 37 BUSINESS DAYS AND DAYS

For purposes of this Contract, “business days” shall mean any day the Authority is open for business and “days” shall mean calendar days.

ARTICLE 38 INCORPORATION OF PROVISIONS

Attachments A through E are attached hereto and incorporated into this Contract as if fully set forth herein.

ARTICLE 39 PRIORITY OF DOCUMENTS/ORDER OF PRECEDENCE

This Contract, and each of the Attachments (together, the “Contract Documents”), are an essential part of the agreement between the Authority and the Engineer, and a requirement occurring in one is as binding as though occurring in all. The Contract Documents are intended to be complementary and to describe and provide for a complete Contract. In the event of any conflict among the Contract Documents or between the Contract Documents and other documents, the order of precedence shall be as set forth below:

- A. Supplemental Work Authorizations;
- B. Work Authorizations;
- C. Contract Amendments;
- D. This Contract;
- E. The Request for Qualifications;
- F. The Engineer’s Response to the Request for Qualifications.

Additional details and more stringent requirements contained in a lower priority document will control unless the requirements of the lower priority document present an actual conflict with the requirements of the higher level document. Notwithstanding the order of precedence among Contract Documents set forth in this Article 39, in the event of a conflict within a Contract Document or set of Contract Documents with the same order of priority (including within

documents referenced therein), the Authority shall have the right to determine, in its sole discretion, which provision applies.

IN WITNESS WHEREOF, the **Authority** and the **Engineer** have executed this Contract in duplicate.

THE ENGINEER

**CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY**

(Signature)

(Signature)

(Printed Name)

Mike Heiligenstein

(Title)

Executive Director

(Date)

(Date)

Attachments to Contract for Professional Engineering Design Services

Attachments	Title
A	Services to be Provided by the Engineer
B	Rate Schedule
C	Work Authorization
D	Supplemental Work Authorization
E	Key Team Members

ATTACHMENT A

SERVICES TO BE PROVIDED BY THE ENGINEER

The Engineers scope of Services generally described as professional engineering design services for development of plans, specifications and estimate (PS&E) for a Project to construct a 4-lane tolled expressway within the median section of the existing US 183/183A corridor from just north of Hero Way to just north of SH 29 (the Project) in Williamson County.

The Engineer will work at the direction and supervision of the Authority and its General Engineering Consultant (GEC) to provide the Services. The Engineer will work cooperatively and collaboratively in assisting the GEC through all aspects and phases of concept validation, PS&E design services in its dealings with Texas Department of Transportation (TxDOT), subcontractors, engineers, legal counsel, consultants, governmental entities, utilities, businesses, property owners, and the general public.

The work elements to be provided by the Engineer for the Project may include:

- Design of grade separated interchanges at San Gabriel Parkway, US 183/Bryson Ridge Trail, Whitewing Drive, Seward Junction South; and, State Highway 29.
- South San Gabriel River crossing.
- Hero Way northbound overpass widening.
- Shared-use path (SUP) design.
- Traffic operations and design including tolling and ITS infrastructure civil design.
- Roadway design.
- Bridge Design.
- Traffic Operations Design.
- Hydraulic Design and Analysis.
- Geotechnical Services.
- Survey and mapping including right of way surveys, parcel plats, legal descriptions, right of way maps; and, design and construction surveys.
- Utility investigations and design.
- Construction bid phase services.

**Attachment B
PS&E Design Services
183A Phase III Project**

2019 Rate Schedule

Rodriguez Transportation Group, Inc.

2019 KEY PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Project Manager	\$ 80.00
Lead Roadway Engineer	\$ 69.00
Lead Structural Engineer	
Lead Drainage Engineer	
Traffic Control Engineer	

2019 OTHER PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Quality Manager	\$ 67.00
Project Engineer	\$ 55.00
Design Engineer	\$ 46.00
Engineer-in-Training	\$ 35.00
Senior Engineer Specialist	\$ 56.00
Senior Engineering Tech	\$ 44.00
Engineering Tech	\$ 32.00
Administrative (1 to 5)	\$ 23.00

Billing Rates charged will be based on the following formula: **Direct Labor Cost x (1 + 2019 OH Rate) x 1.10**

**Attachment B
PS&E Design Services
183A Phase III Project**

2019 Rate Schedule

Corsair Consulting, LLC

2019 KEY PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Project Manager	
Lead Roadway Engineer	
Lead Structural Engineer	
Lead Drainage Engineer	
Traffic Control Engineer	

2019 OTHER PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Project Manager	\$ 86.54
Deputy PM	\$ 76.92
Sr. Geotechnical Engineer	\$ 57.69
Geotechnical Engineer II	\$ 52.88
Geotechnical Engineer I	\$ 45.67
EIT	\$ 33.65
Admin	\$ 24.04
Engineering Technician	\$ 26.44

Billing Rates charged will be based on the following formula: **Direct Labor Cost x (1 + 2019 OH Rate) x 1.10**

**Attachment B
PS&E Design Services
183A Phase III Project**

2019 Rate Schedule

CP&Y, Inc.

2019 KEY PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Project Manager	
Lead Roadway Engineer	
Lead Structural Engineer	\$ 80.00
Lead Drainage Engineer	
Traffic Control Engineer	

2019 OTHER PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Senior Engineer	\$ 75.00
Project Engineer	\$ 62.50
Design Engineer	\$ 50.00
EIT	\$ 35.00
Senior Engineering Tech	\$ 50.00
Engineering Tech	\$ 40.00
Senior Engineering Specialist	\$ 52.00
Admin / Clerical	\$ 35.00
Senior Environmental Planner	\$ 72.00
Senior GIS Analyst	\$ 30.00
GIS Analyst	\$ 26.00

Billing Rates charged will be based on the following formula: **Direct Labor Cost x (1 + 2019 OH Rate) x 1.10**

**Attachment B
PS&E Design Services
183A Phase III Project**

2019 Rate Schedule

K Friese + Associates

2019 KEY PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Project Manager	
Lead Roadway Engineer	
Lead Structural Engineer	
Lead Drainage Engineer	\$ 53.00
Traffic Control Engineer	

2019 OTHER PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Principal	\$ 70.00
Project Manager	\$ 63.00
Senior Engineer	\$ 53.00
Project Engineer	\$ 40.00
EIT	\$ 31.50
CADD Technician	\$ 35.00
Admin/Clerical	\$ 25.00

Billing Rates charged will be based on the following formula: **Direct Labor Cost x (1 + 2019 OH Rate) x 1.10**

**Attachment B
PS&E Design Services
183A Phase III Project**

2019 Rate Schedule

Maldonado-Burkett, LLP

2019 KEY PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Project Manager	
Lead Roadway Engineer	
Lead Structural Engineer	
Lead Drainage Engineer	
Traffic Control Engineer	

2019 OTHER PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Principal	\$ 85.49
Senior Engineer	\$ 75.00
Project Manager	\$ 50.00
Design Engineer	\$ 40.00
EIT/CAD	\$ 25.00
Senior Eng Tech	\$ 40.00
Eng Tech	\$ 33.12
Admin/Clerical	\$ 23.00

Billing Rates charged will be based on the following formula: **Direct Labor Cost x (1 + 2019 OH Rate) x 1.10**

**Attachment B
PS&E Design Services
183A Phase III Project**

2019 Rate Schedule

McGray & McGray Land Surveyors, Inc.

2019 KEY PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Project Manager	
Lead Roadway Engineer	
Lead Structural Engineer	
Lead Drainage Engineer	
Traffic Control Engineer	

2019 OTHER PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
RPLS Principal	\$ 155.42
RPLS Project Manager	\$ 101.41
RPLS Task Leader	\$ 56.40
Senior Survey Tech	\$ 42.95
Survey Tech	\$ 31.98
Admin/Clerical	\$ 26.30
	Unit Cost
3 Person Survey Crew	\$ 185.00
2 Person Survey Crew	\$ 150.00

Billing Rates charged will be based on the following formula: **Direct Labor Cost x (1 + 2018 OH Rate) x 1.10**

**Attachment B
PS&E Design Services
183A Phase III Project**

2019 Rate Schedule

P.E. Structural Consultants, Inc.

2019 KEY PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Project Manager	
Lead Roadway Engineer	
Lead Structural Engineer	
Lead Drainage Engineer	
Traffic Control Engineer	

2019 OTHER PERSONNEL SALARY P.E. Structural Consultants, Inc.	
Job Title/Classification	Max Hourly Raw Rate
Sr Technical Advisor (25+)	\$ 84.25
Sr Structural Engineer (15+)	\$ 68.75
Sr QC Engineer (25+)	\$ 60.00
Structural Engineer (5-15)	\$ 56.50
EIT (1-5)	\$ 35.50
Sr CAD Production Mgr (25+)	\$ 49.50
Sr Eng Tech (10+)	\$ 36.00
Eng Tech (5-10)	\$ 23.00
Admin	\$ 20.00

Billing Rates charged will be based on the following formula: **Direct Labor Cost x (1 + 2019 OH Rate) x 1.10**

**Attachment B
PS&E Design Services
183A Phase III Project**

2019 Rate Schedule

Rvi Planning + Landscape Architecture

2019 KEY PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Project Manager	
Lead Roadway Engineer	
Lead Structural Engineer	
Lead Drainage Engineer	
Traffic Control Engineer	

2019 OTHER PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Principal	\$ 68.27
Project Director	\$ 53.51
Senior Designer	\$ 41.35
Project Designer	\$ 25.00
Admin/Clerical	\$ 20.20

Billing Rates charged will be based on the following formula: **Direct Labor Cost x (1 + 2019 OH Rate) x 1.10**

**Attachment B
PS&E Design Services
183A Phase III Project**

2019 Rate Schedule

Seiler Lankes Group, LLC

2019 KEY PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Project Manager	
Lead Roadway Engineer	
Lead Structural Engineer	
Lead Drainage Engineer	
Traffic Control Engineer	\$ 72.00

2019 OTHER PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Senior Engineer	\$ 69.00
Project Engineer	\$ 59.00
Engineer-In-Training	\$ 39.00
Senior Engineer Tech	\$ 42.00
Admin/Clerical	\$ 25.00

Billing Rates charged will be based on the following formula: **Direct Labor Cost x (1 + 2019 OH Rate) x 1.10**

**Attachment B
PS&E Design Services
183A Phase III Project**

2019 Rate Schedule

The Rios Group, Inc.

2019 KEY PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Project Manager	
Lead Roadway Engineer	
Lead Structural Engineer	
Lead Drainage Engineer	
Traffic Control Engineer	

2019 OTHER PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Project Manager	\$ 72.00
Project Engineer	\$ 55.00
Admin / Clerical	\$ 24.00

Billing Rates charged will be based on the following formula: **Direct Labor Cost x (1 + 2019 OH Rate) x 1.10**

**Attachment B
PS&E Design Services
183A Phase III Project**

2019 Rate Schedule

Texas Transportation Solutions, Inc.

2019 KEY PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Project Manager	
Lead Roadway Engineer	
Lead Structural Engineer	
Lead Drainage Engineer	
Traffic Control Engineer	

2019 OTHER PERSONNEL SALARY	
Job Title/Classification	Max Hourly Raw Rate
Senior Structural Engineer	\$ 91.00
Structural Engineer	\$ 66.00
Design Engineer	\$ 46.00
Senior Engineer Tech	\$ 46.00
Engineer Tech	\$ 38.00
Admin	\$ 29.00

Billing Rates charged will be based on the following formula: **Direct Labor Cost x (1 + 2019 OH Rate) x 1.10**

ATTACHMENT C

**WORK AUTHORIZATION
WORK AUTHORIZATION NO. X
CONTRACT FOR ENGINEERING SERVICES**

THIS WORK AUTHORIZATION is made pursuant to the terms and conditions of Article 5 of the Contract for professional engineering design Services (“the Contract”) entered into by and between the Central Texas Regional Authority (“the Authority”) and Rodriguez Transportation Group, Inc. (“the Engineer”) dated _____.

PART I. The Engineer will perform professional engineering design services generally described as _____ in accordance with the project description attached hereto in Exhibit B and made a part of this Work Authorization. The responsibilities of the Authority and the Engineer as well as the work schedule are further detailed in Exhibits A, B, and C which are attached hereto and made a part of the Work Authorization.

PART II. The maximum amount payable under this Work Authorization is \$ _____ and the method of payment will be _____. This amount is based upon the Engineer’s estimated Work Authorization costs included in Exhibit D, Fee Schedule/Budget, which is attached and made a part of this Work Authorization. DBE participation shall be tracked and documented as detailed in Exhibits E, and F.

PART III. Payment to the Engineer for the services established under this Work Authorization shall be made in accordance with the appropriate sections of the Contract.

PART IV. This Work Authorization shall become effective on the date of final acceptance of the parties hereto and shall terminate upon completion of the work, unless extended by a Supplemental Work Authorization as provided in Article 5 of the Contract.

PART V. This Work Authorization does not waive the parties' responsibilities and obligations provided under the Contract.

IN WITNESS WHEREOF, this Work Authorization is executed in duplicate counterparts and hereby accepted and acknowledged below.

THE ENGINEER

**CENTRAL TEXAS REGIONAL MOBILITY
AUTHORITY**

(Signature)

(Signature)

(Printed Name)

Mike Heiligenstein

(Title)

Executive Director

(Date)

(Date)

LIST OF EXHIBITS TO WORK AUTHORIZATION

Exhibits	Title
A	Services to Be Provided by the Authority
B	Services to Be Provided by the Engineer
C	Work Schedule
D	Fee Schedule/Budget
E	DBE Participation Forms (E-1 through E-7)
F	Disadvantaged Business Enterprise (DBE) for Federal Funded Professional or Technical Services Contracts – See Exhibit E Instructions
G	Invoice Template
H	Confidentiality Agreement

EXHIBIT A

SERVICES TO BE PROVIDED BY THE AUTHORITY

**[THIS EXHIBIT TO BE COMPLETED AS PART OF CORRESPONDING WORK
AUTHORIZATION]**

EXHIBIT B

SERVICES TO BE PROVIDED BY THE ENGINEER

**[THIS EXHIBIT TO BE COMPLETED AS PART OF CORRESPONDING WORK
AUTHORIZATION]**

EXHIBIT C

WORK SCHEDULE

**[THIS EXHIBIT TO BE COMPLETED AS PART OF CORRESPONDING WORK
AUTHORIZATION]**

EXHIBIT D

FEE SCHEDULE/BUDGET

**[THIS EXHIBIT TO BE COMPLETED AS PART OF CORRESPONDING WORK
AUTHORIZATION]**

EXHIBIT E
INSTRUCTIONS
DBE PARTICIPATION

The following pages contain seven (7) different forms (Forms E-1 through E-7) covering participation of DBE providers and subproviders. The correct form to use is determined by whether or not a DBE goal has been set for the contract. The following pages contain separate reporting forms for federally funded DBE participation. **Select the forms that are appropriate for your contract and delete the rest along with these instructions from the Work Authorization.**

Federally Funded Contracts
<p>Exhibit E, Disadvantaged Business Enterprise (DBE) for Federal-Aid Professional or Technical Services Contracts</p> <ul style="list-style-type: none"> ◆ This provision is applicable to federally funded contracts with assigned DBE goals. ◆ The appropriate forms for this provision are Forms E-1, E-2, E-3, E-4, E-5, E-6 and E-7. Examples of each form required is included in the contract. The native forms that will need to be submitted can be downloaded from the Authority’s website. ◆ Note: a completed Form E-2 will be required with each Work Authorization, if a DBE will be performing work. If a non-DBE subprovider is used, insert N/A (not applicable) on the line provided on the Form E-2. ◆ Form E-4 must be submitted monthly to the Authority even if there is no invoice being submitted or subcontracting to report. ◆ Form E-4 must be submitted with each invoice to the appropriate agency contact for payment.
<p>Exhibit F, Disadvantaged Business Enterprise (DBE) for Race Neutral Professional or Technical Services Contracts</p> <ul style="list-style-type: none"> ◆ This provision is applicable to federally funded contracts with no DBE goal assigned. ◆ If no subconsultants will be used, the appropriate forms for this provision are E-3 and E-5 forms. Examples of each form required is included in the contract. The native forms that will need to be submitted can be downloaded from the Authority’s website. ◆ Note: If subconsultants are used, the required forms would be Forms E-1, E-2, E-3, E-4, E-5, E-6 and E-7. A copy of each form required is in the contract. ◆ Form E-4 must be submitted monthly to the Authority even if there is no invoice being submitted or subcontracting to report. ◆ Form E-4 must be submitted with each invoice to the appropriate agency contact for payment.
<p>Form E-4, Texas Department of Transportation/Authority Subprovider Monitoring System for Federally Funded Contracts. This is a DBE Monthly Progress Report.</p> <ul style="list-style-type: none"> ◆ Required for all federally funded contracts. ◆ This form is required monthly and must be submitted to the Authority even if there is no invoice being submitted or subcontracting to report. ◆ This form must be submitted with each invoice to the appropriate agency contact for payment.
<p>Form E-7, Federal Subprovider and Supplier Information</p> <p>Required for all federally funded contracts.</p>

FORM E-1

**Central Texas Regional Mobility Authority
Subprovider Monitoring System
Commitment Worksheet**

Contract #: _____ Assigned Goal: 12% Federally Funded _____ State Funded _____

Prime Provider: _____ Total Contract Amount: _____

Prime Provider Info: DBE ___ HUB ___ Both ___

Engineer ID #: _____ DBE/HUB Expiration Date: _____

(First 11 Digits Only)

If no subproviders are used on this contract, please indicate by placing "N/A" on the 1st line under Subproviders.

Subprovider(s) (List All)	Type of Work	Engineer ID # (First 11 Digits Only)	D=DBE H=HUB	Expiration Date	\$ Amount or % of Work *
Subprovider(s) Contract or % of Work* Totals					

*For Work Authorization Contracts, indicate the % of work to be performed by each subprovider.

Total DBE or HUB Commitment Dollars \$ _____

Total DBE or HUB Commitment Percentages of Contract _____%

(Commitment Dollars and Percentages are for Subproviders only)

FORM E-2**FormSMS. 4901****Disadvantaged Business Enterprise (DBE) Program**

(Rev. 06/08)

Commitment Agreement Form

Page 1 of 1

This commitment is subject to the award and receipt of a signed contract from the Texas Department of Transportation for the subject project.

Project #:		County:		Contract-CSJ:	
Items of work to be performed (attach a list of work items if more room is required):					
Bid Item #	Item Description	Unit of Measure	Unit Price	Quantity	Total Per Item
Total					
The contractor certifies by signature on this agreement that subcontracts will be executed between the prime contractor and the DBE subconsultants as listed on the agreement form. If a DBE Subconsultant is unable to perform the work as listed on this agreement form, the prime contractor will follow the substitution/replacement approval process as outlined in the Contract DBE Special Provision.					
IMPORTANT: The signatures of the prime contractor and the DBE, and the total commitment amount must always be on the same page.					
Prime Contractor:			Name/Title (please print):		
Address:			Signature:		
Phone:		Fax:			
E-mail:			Date:		
DBE:			Name/Title (please print):		
Engineer No.:			Signature:		
Address:		Fax:			
Phone:		Fax:	Date:		
E-mail:			Date:		
Subconsultant (if the DBE will be a second tier sub):			Name/Title (please print):		
Address:			Signature:		
Phone:		Fax:			
E-mail:			Date:		

The Texas Department of Transportation maintains the information collected through this form. With few exceptions, you are entitled on request to be informed about the information that we collect about you. Under §§552.021 and 552.023 of the Texas Government Code, you also are entitled to receive and review the information. Under §559.004 of the Government Code, you are also entitled to have us correct information about you that is incorrect.

To ensure prompt and efficient handling of your project file we are requesting that all commitments to be presented to the Office of Civil Rights, using this basic format.



FORM E-3

Form SMS.4902

DBE Prime Contractor
To Non-DBE Subconsultants

(Rev. 05/08)

Page 1 of 1

Project: _____

Contract CSJ: _____

County: _____

District: _____

Letting Date: _____

For Month of (Mo./Yr.): _____

Contractor: _____

Contract Amount: _____

Table with 3 columns: Name of Non-DBE Subconsultant, \$ Amount Paid This Period, Total \$ Amount Paid to Date. 11 empty rows.

Send this report to the District DBE Coordinator. Report is due within 15 days following the end of each calendar month.

Signature: _____ Date: _____
Company Official

The Texas Department of Transportation maintains the information collected through this form. With few exceptions, you are entitled on request to be informed about the information that is collected about you.



FORM E-4

Form SMS. 4903

TxDOT Department of Transportation

(Rev. 05/08)

DBE Monthly Progress Report

Page 1 of 1

Project: _____

Contract CSJ: _____

County: _____

District: _____

Letting Date: _____

For Month of (Mo./Yr.): _____

Contractor: _____

Contract Amount: _____

DBE Goal: _____%

DBE Goal Dollars: _____

Engineer Number	Name of DBE Sub/Supplier	* RC or RN	** DBE \$ Amt Paid for Work Performed this Period (X)	*** \$ Amt Paid to Non-DBE 2nd Tier Subs and Haulers (Y)	Amt Paid to DBEs to Date (X-Y)	For TxDOT use Only

* Race Conscious or Race Neutral.

**Goal/commitment progress report amount and/or race-neutral amount. Do not subtract non-DBE second-tier subcontracts and haulers from this column.

*** Report amount of payment DBE subconsultants paid to non-DBE subconsultants/haulers.

If using a non-DBE hauling firm that leases from DBE truck owner-operators, payments made to each owner-operator must be reported separately.

Any changes to the DBE commitments approved by the department must be reported to the area Engineer.*

Submissions of this report for periods of negative DBE activity is required. This report is required until all DBE subcontracting or material supply activity is completed.

I hereby certify that the above is a true and correct statement of the amounts paid to the DBE firms listed above.

Signature: _____

Date: _____

This report must be sent to the area Engineer's office within 15 days following the end of the calendar month.

The Texas Department of Transportation maintains the information collected through this form. With few exceptions, you are entitled on request to be informed about the information that is collected about you. Under §§552.021 and 552.023 of the Texas Government Code, you also are entitled to receive and review the information. Under §559.004 of the Government Code, you are also entitled to have us correct information about you that is incorrect.

FORM E-5

Central Texas Regional Mobility Authority Subprovider Monitoring System for Federally Funded Contracts

Progress Assessment Report for month of (Mo./Yr.) _____/_____

Contract #: _____

Original Contract Amount: _____

Date of Execution: _____

Approved Supplemental Agreements: _____

Prime Provider: _____

Total Contract Amount: _____

Work Authorization No. _____

Work Authorization Amount: _____

If no subproviders are used on this contract, please indicate by placing "N/A" on the 1st line under Subproviders.

DBE	All Subproviders	Category of Work	Total Subprovider Amount	% Total Contract Amount	Amount Paid This Period	Amount Paid To Date	Subcontract Balance Remaining

Fill out Progress Assessment Report with each estimate/invoice submitted, *for all subcontracts*, and forward as follows:

1 Copy with Invoice - Contract Manager/Managing Office

1 Copy – CTRMA DBE Liaison, c/o Atkins or WSP, _____, Austin, Texas

I hereby certify that the above is a true and correct statement of the amounts paid to the firms listed above.

Print Name - Company Official /DBE Liaison Officer

Signature

Phone

Date

Email

Fax

Fax

Date



FORM E-6 DBE Final Report

The DBE final report form should be filled out by the contractor and submitted to the appropriate district office upon completion of the project. One copy of the report must be submitted to the area Engineer's office. The report should reflect all DBE activity on the project. The report will aid in expediting the final estimate for payment. If the DBE goal requirements were not met, documentation supporting good faith efforts must be submitted.

Project: _____

Contract CSJ: _____

County: _____

Control Project: _____

Letting Date: _____

DBE Goal: _____

Contractor: _____

Contract Amount: _____

Engineer Number	Name of DBE Sub/Supplier	* RC or RN	** DBE \$ Amt Paid for Work Performed this Period (X)	*** \$ Amt Paid to Non-DBE 2nd Tier Subs and Haulers (Y)	Amt Paid to DBEs to Date (X-Y)	For TxDOT use Only

* Race Conscious or Race Neutral.

**Goal/commitment progress report amount and/or race-neutral amount. Do not subtract non-DBE second-tier subcontracts and haulers from this column.

*** Report amount of payment DBE subconsultants paid to non-DBE subconsultants/haulers.

Was there a project under-run caused by a TxDOT change order that impacted DBE Goal attainment?

_____ Yes _____ No Change Order Number _____

This is to certify that _____ % of the work was completed by Disadvantaged Business Enterprises as stated above.

By _____ Per: _____

Name of General Contractor

Contractor's Signature

Subscribed and sworn to before me, this _____ day of _____, A.D. _____

Notary Public

County

FORM E-7

Federal Subprovider and Supplier Information

The Provider shall indicate below the name, address and phone number of all successful and unsuccessful subproviders and/or suppliers that provided proposals/quotes for this contract prior to execution. You may reproduce this form if additional space is needed.

Name	Address	Phone Number

The information must be provided and returned with the contract.

Signature

Date

Printed Name

Email

Phone#

EXHIBIT F
Disadvantaged Business Enterprise (DBE)
for Federal-Aid Professional or Technical Services Contracts
Special Provision

- 1) **PURPOSE.** The purpose of this attachment is to carry out the U.S. Department of Transportation's ("DOT") policy of ensuring nondiscrimination in the award and administration of DOT assisted contracts and creating a level playing field on which firms owned and controlled by minority or socially and economically disadvantaged individuals can compete fairly for DOT assisted contracts.

- 2) **POLICY.** It is the policy of the DOT, the Central Texas Regional Mobility Authority (the "Authority") and the Texas Department of Transportation (the "Department") that Disadvantaged Business Enterprises (DBEs) as defined in 49 CFR Part 26, Subpart A and the Department's Disadvantaged Business Enterprise Program ("DBE Program"), shall have the opportunity to participate in the performance of contracts financed in whole or in part with Federal funds. The Authority and the Department previously entered into a Memorandum of Understanding Regarding the Adoption of the Texas Department of Transportation's Federally-Approved Disadvantaged Business Opportunity Program by the Central Texas Regional Authority (the "MOU") dated effective February 1, 2007. The MOU provides that the Authority has adopted the Department's DBE Program with the consent of the Federal Highway Administration for contracts financed in whole or in part with Federal funds. Consequently, the Disadvantaged Business Enterprise requirements of 49 CFR Part 26, and the Department's DBE Program, apply to this contract as follows:
 - a. The Provider will offer Disadvantaged Business Enterprises, as defined in 49 CFR Part 26, Subpart A and the Department's DBE Program, the opportunity to compete fairly for contracts and subcontracts financed in whole or in part with Federal funds. In this regard, the Provider shall make a good faith effort to meet the Disadvantaged Business Enterprise goal for this contract.
 - b. The Provider and any subprovider(s) shall not discriminate on the basis of race, color, national origin, or sex in the performance of this contract. The Provider shall carry out applicable requirements of 49 CFR Part 26 in the award and administration of DOT assisted contracts. The requirements of this Special Provision shall be physically included in any subcontract.
 - c. When submitting the contract for execution by the Authority, the Provider must complete and furnish Form E-1 which lists the commitments made to certified DBE subprovider(s) that are to meet the contract goal and Form E-2 which is a commitment agreement(s) containing the original signatures of the Provider and the proposed DBE(s). For Work Authorization Contracts, Form E-1 is required at the time of submitting the contract for execution by the Authority. Form E-2 will be required to be completed and attached with each work authorization number that is submitted for execution, if the DBE will be performing work. Any substitutions or changes to the DBE subcontract amount shall be subject to prior written approval by the Authority. If non-DBE subprovider is performing work, insert N/A (not applicable) on the line provided.

- d. Failure to carry out the requirements set forth above shall constitute a material breach of this contract and may result; in termination of the contract by the Authority; in a deduction of the amount of DBE goal not accomplished by DBEs from the money due or to become due to the Provider, not as a penalty but as liquidated damages to the Authority; or such other remedy or remedies as the Authority deems appropriate.

3) **DEFINITIONS.**

- a. “Authority” means the Central Texas Regional Mobility Authority.
- b. “Department” means the Texas Department of Transportation (TxDOT).
- c. “Federal-Aid Contract” is any contract between the Authority and a Provider which is paid for in whole or in part with U. S. Department of Transportation (“DOT”) financial assistance.
- d. “Provider” is any individual or company that provides professional or technical services.
- e. “DBE Joint Venture” means an association of a DBE firm and one (1) or more other firm(s) to carry out a single business enterprise for profit for which purpose they combine their property, capital, efforts, skills and knowledge, and in which the DBE is responsible for a distinct, clearly defined portion of the work of the contract and whose share in the capital contribution, control, management, risks and profits of the joint venture are commensurate with its ownership interest.
- f. “Disadvantaged Business Enterprise” or “DBE” means a firm certified as such by the Department in accordance with 49 CFR Part 26 and listed on the Department’s website under the Texas Unified Certification Program.
- g. “Good Faith Effort” means efforts to achieve a DBE goal or other requirement of this Special Provision which, by their scope, intensity, and appropriateness to the objective, can reasonably be expected to fulfill the program requirement.
- h. “Race-neutral DBE Participation” means any participation by a DBE through customary competitive procurement procedures.
- i. “DBE Liaison” shall have the meaning set forth in Section 5.e. herein.

- 4) **PERCENTAGE GOAL.** The goal for Disadvantaged Business Enterprise participation in the work to be performed under this contract is 12% of the contract amount. This goal is established in accordance with the provisions of the MOU.

- 5) **PROVIDER’S RESPONSIBILITIES.** A DBE prime may receive credit toward the DBE goal for work performed by his-her own forces and work subcontracted to DBEs. A DBE prime must make a good faith effort to meet the goals. In the event a DBE prime subcontracts to a non-DBE, that information must be reported to the Authority on Form E-3.

- a. A Provider who cannot meet the contract goal, in whole or in part, shall document the “Good Faith Efforts” taken to obtain DBE participation. The following is a list of the types of actions that may be considered as good faith efforts. It is not intended to be a mandatory checklist, nor is it intended to be exclusive or exhaustive. Other factors or types of efforts may be relevant in appropriate cases.

- (1) Soliciting through all reasonable and available means the interest of all certified DBEs who have the capability to perform the work of the contract. The solicitation must be done within sufficient time to allow the DBEs to respond to it. Appropriate steps must be taken to follow up initial solicitations to determine, with certainty, if the DBEs are interested.
- (2) Selecting portions of the work to be performed by DBEs to increase the likelihood that the DBE goals will be achieved. This includes, where appropriate, breaking out contract work items into economically feasible units to facilitate DBE participation, even when the Provider might otherwise prefer to perform the work items with its own forces.
- (3) Providing interested DBEs with adequate information about the plans, specifications, and requirements of the contract in a timely manner to assist them in responding to a solicitation.
- (4) Negotiating in good faith with interested DBEs by making a portion of the work available to DBE subproviders and suppliers and selecting those portions of the work or material needs consistent with the available DBE subproviders and suppliers.
- (5) The ability or desire of the Provider to perform the work of a contract with its own organization does not relieve the Provider's responsibility to make a good faith effort. Additional costs involved in finding and using DBEs is not in itself sufficient reason for a Provider's failure to meet the contract DBE goal, if such costs are reasonable. Providers are not, however, required to accept higher quotes from DBEs if the price difference is excessive or unreasonable.
- (6) Not rejecting DBEs as being unqualified without sound reasons based on a thorough investigation of their capabilities.
- (7) Making efforts to assist interested DBEs in obtaining bonding, lines of credit, or insurance as required by the recipient or Provider.
- (8) Making efforts to assist interested DBEs in obtaining necessary equipment, supplies, materials or related assistance or services.
- (9) Effectively using the services of available minority/women community organizations; minority/women contractors' groups; local, state, and Federal minority/women business assistance offices; and other organizations as allowed on a case-by-case basis to provide assistance in the recruitment and placement of DBEs.
- (10) If the Department's Director of the Business Opportunity Programs Office or the Authority's DBE Liaison determines that the Provider has failed to meet the good faith effort requirements, the Provider will be given an opportunity for reconsideration by the Department or the Authority, as appropriate.

NOTE: The Provider must not cause or allow subproviders to bid their services.

- b. The preceding information shall be submitted directly to the Chair of the Engineer Selection Team responsible for the project.
- c. The Provider shall make all reasonable efforts to honor commitments to DBE subproviders named in the commitment submitted under Section 2.c. of this attachment. Where the Provider terminates or removes a DBE subprovider named in the initial commitment, the Provider must

demonstrate on a case-by-case basis to the satisfaction of the Authority that the originally designated DBE was not able or willing to perform.

- d. The Provider shall make a good faith effort to replace a DBE subprovider that is unable or unwilling to perform successfully with another DBE, to the extent needed to meet the contract goal. The Provider shall submit a completed Form E-2 for the substitute firm(s). Any substitution of DBEs shall be subject to prior written approval by the Authority. The Authority may request a statement from the firm being replaced concerning its replacement prior to approving the substitution.
- e. The Provider shall designate a DBE liaison officer (“DBE Liaison”) who will administer the DBE program and who will be responsible for maintenance of records of efforts and contacts made to subcontract with DBEs.
- f. Providers are encouraged to investigate the services offered by banks owned and controlled by disadvantaged individuals and to make use of these banks where feasible.

6) **ELIGIBILITY OF DBEs.**

- a. The Department certifies the eligibility of DBEs, DBE joint ventures and DBE truck-owner operators to perform DBE subcontract work on DOT financially assisted contracts. Under the terms of the MOU, only DBEs certified as eligible to participate on Department roadway construction projects and listed on the Department’s website under the Texas Unified Certification Program are eligible to participate on Authority roadway construction projects.
- b. This certification will be accomplished through the use of the appropriate certification schedule contained in the Department’s DBE program and adopted by the Authority under the terms of the MOU.
- c. The Department publishes a Directory of Disadvantaged Business Enterprises containing the names of firms that have been certified to be eligible to participate as DBEs on DOT financially assisted contracts. The directory is available from the Department’s Business Opportunity Programs Office. The Texas Unified Certification Program DBE Directory can be found on the Internet at:
http://www.dot.state.tx.us/services/business_opportunity_programs/tucp_dbe_directory.htm .
- d. Only DBE firms certified at the time the contract is signed or at the time the commitments are submitted are eligible to be used in the information furnished by the Provider as required under Section 2.c. and 5.d. above. For purposes of the DBE goal on this contract, DBEs will only be allowed to perform work in the categories of work for which they were certified.

- 7) **DETERMINATION OF DBE PARTICIPATION.** A firm must be an eligible DBE and perform a professional or technical function relating to the project. Once a firm is determined to be an eligible DBE, the total amount paid to the DBE for work performed with his/her own forces is counted toward the DBE goal. When a DBE subcontracts part of the work of its contract to another firm, the value of the subcontracted work may be counted toward DBE goals only if the subprovider is itself a DBE. Work that a DBE subcontracts to a non-DBE firm does not count toward DBE goals.

A DBE subprovider may subcontract no more than 70% of a federal aid contract. The DBE subprovider shall perform not less than 30% of the value of the contract work with assistance of employees employed and paid directly by the DBE; and equipment owned or rented directly by the DBE. DBE subproviders must perform a commercially useful function required in the contract in order for payments to be credited toward meeting the contract goal. A DBE performs a commercially useful function when it is responsible for executing the work of the contract and is carrying out its responsibilities by actually performing, managing, and supervising the work involved. To perform a commercially useful function, the DBE must also be responsible, with respect to materials and supplies used on the contract, for negotiating price, determining quality and quantity, ordering the material, and installing (where applicable) and paying for the material itself. When a DBE is presumed not to be performing a commercially useful function, the DBE may present evidence to rebut this presumption.

A Provider may count toward its DBE goal a portion of the total value of the contract amount paid to a DBE joint venture equal to the distinct, clearly defined portion of the work of the contract performed by the DBE.

Proof of payment, such as copies of canceled checks, properly identifying the Authority's contract number or project number may be required to substantiate the payment, as deemed necessary by the Authority.

8) **RECORDS AND REPORTS.**

- a. After submission of the initial commitment reported (Form E-1), required by Section 2.c. of this attachment, the Provider shall submit Monthly Progress Assessment Reports (Forms E-4 and E-5), after contract work begins, on DBE involvement to meet the goal and for race-neutral participation. One copy of each report is to be sent monthly to the Authority as provided in Section 8.b. below and should also be submitted with the Provider's invoice. **Only actual payments made to subproviders are to be reported. These reports will be required until all subprovider activity is completed.** The Authority may verify the amounts being reported as paid to DBEs by requesting copies of canceled checks paid to DBEs on a random basis.
- b. DBE subproviders should be identified on the report by name, type of work being performed, the amount of actual payment made to each during the billing period, cumulative payment amount and percentage of the total contract amount. These reports will be due within fifteen (15) days after the end of a calendar month. Reports are required even when no DBE activity has occurred in a billing period.
- c. All such records must be retained for a period of four (4) years following final payment or until any investigation, audit, examination, or other review undertaken during the four (4) years is completed, and shall be available at reasonable times and places for inspection by authorized representatives of the Authority, the Department or the DOT.
- d. Prior to receiving final payment, the Provider shall submit a Final Report (Form E-6), detailing the DBE payments. The Final Report is to be sent to the Authority and one (1) copy is to be submitted with the Provider's final invoice. If the DBE goal requirement is not met, documentation of the good faith efforts made to meet the goal must be submitted with the Final Report.

- 9) **COMPLIANCE OF PROVIDER.** To ensure that DBE requirements of this DOT-assisted contract are complied with, the Authority and/or the Department will monitor the Provider's efforts to involve DBEs during the performance of this contract. This will be accomplished by a review of DBE Monthly Progress Reports (Form E-4), submitted to the Authority by the Provider indicating his progress in achieving the DBE contract goal, and by compliance reviews conducted by the Authority or the Department. The DBE Monthly Progress Report (Form E-4) must be submitted at a minimum monthly to the Authority, in addition to with each invoice to the appropriate agency contact.

The Provider shall receive credit toward the DBE goal based on actual payments to the DBE subproviders with the following exceptions and only if the arrangement is consistent with standard industry practice. The Provider shall immediately contact the Authority in writing if he/she withholds or reduces payment to any DBE subprovider.

- (1) A DBE firm is paid but does not assume contractual responsibility for performing the service;
- (2) A DBE firm does not perform a commercially useful function;
- (3) Payment is made to a DBE that cannot be linked by an invoice or canceled check to the contract under which credit is claimed;
- (4) Payment is made to a broker or a firm with a brokering-type operation; or
- (5) Partial credit is allowed, in the amount of the fee or commission provided the fee or commission does not exceed that customarily allowed for similar services, for a bona fide service, such as professional, technical, Engineer, or managerial services, and assistance in the procurement of essential personnel, facilities, equipment, materials, or supplies required for performance of the contract.

A Provider's failure to comply with the requirements of this Special Provision shall constitute a material breach of this contract. In such a case, the Authority reserves the right to terminate the contract; to deduct the amount of DBE goal not accomplished by DBEs from the money due or to become due the Provider, not as a penalty but as liquidated damages to the Authority; or such other remedy or remedies as the Authority deems appropriate.

EXHIBIT G
Invoice Template

To be provided after execution

EXHIBIT H
Confidentiality Agreement

I, _____, hereby agree as follows:
(print first and last name)

Except as otherwise permitted by this Agreement, I will maintain the confidentiality of any and all information relating to the consideration, study, evaluation, planning, procurement, and development of the _____ that I gain access to. This includes, but is not limited to, proprietary information, information designated confidential by the Central Texas Regional Mobility Authority (Mobility Authority) or by proposer teams, information discussed at meetings or contained in minutes or notes of those meetings, qualification submittals, proposals, information and requests submitted by proposer teams, information regarding project-related cost estimates, proposal prices, alternative technical concepts, project development or financing plans, tolling policies, advanced funding agreements, project development agreements, traffic and revenue data or any other information related to the _____ to which that I gain access (Confidential Information).

I will not, without the prior written consent of the Mobility Authority's Executive Director, or unless ordered by a court of competent jurisdiction or an opinion of the Office of the Attorney General, or as otherwise required by law, disclose any Confidential Information to any person or entity to whom disclosure is not authorized under this Agreement, or use any Confidential Information for any unauthorized purpose. I will only communicate Confidential Information to Mobility Authority employees or consultants retained by the Mobility Authority who have executed a confidentiality agreement in this same or substantially similar form or who are covered under similar confidentiality agreements for the _____, attorneys employed by the Mobility Authority who have executed a confidentiality agreement in this same or substantially similar form and are representing Mobility Authority's interests in a matter related to the _____, persons employed by the Office of the Attorney General who are administering and reviewing requests under the Texas Public Information Act for Confidential Information and who are prohibited by law from disclosing information submitted in response to a request, and members of the Mobility Authority Board of Directors. If contacted by a person to whom disclosure is not authorized with a request for Confidential Information, I will promptly forward such request to the Mobility Authority Director of Engineering. I will also maintain security and control over all documents containing such Confidential Information in my custody.

The requirements of this Agreement shall not apply to any disclosure of information that is in the public domain or to any disclosure that is protected under the whistleblower provisions of federal or state law or regulation.

Signed: _____

Company/Organization: _____

Date: _____

ATTACHMENT D
SUPPLEMENTAL WORK AUTHORIZATION NO. _____
TO WORK AUTHORIZATION NO. _____
CONTRACT FOR ENGINEERING SERVICES

THIS SUPPLEMENTAL WORK AUTHORIZATION is made pursuant to the terms and conditions of Article 5 of the Contract for Construction Engineering & Inspection Services (the "Contract") entered into by and between the Central Texas Regional Mobility Authority (the Authority") and Rodriguez Transportation Group, Inc (the "Engineer") dated _____.

The following terms and conditions of Work Authorization No. _____ are hereby amended as follows:

This Supplemental Work Authorization shall become effective on the date of final execution of the parties hereto. All other terms and conditions of Work Authorization No. _____ not hereby amended are to remain in full force and effect.

IN WITNESS WHEREOF, this Supplemental Work Authorization is executed in duplicate counterparts and hereby accepted and acknowledged below.

THE ENGINEER

**CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY**

(Signature)

(Signature)

(Printed Name)

Mike Heiligenstein

(Title)

Executive Director

(Date)

(Date)

ATTACHMENT E
LIST OF KEY TEAM MEMBERS

At a minimum the Key Team Members shall consist of the following:

1. Project Manager – Robert Carrillo
2. Lead Roadway Engineer – Chris Tomescu
3. Lead Structural Engineer – Tom Ashcraft
4. Lead Drainage Engineer – Victoria M. Ortega
5. Traffic Control Engineer – Eddie Gutierrez

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

RESOLUTION NO. 19-003

**APPROVING FLEXIBLE WORK SCHEDULE AND TELEWORK PROCEDURES AND
AMENDING THE MOBILITY AUTHORITY EMPLOYEE HANDBOOK**

WHEREAS, by Resolution No. 08-027, dated May 28, 2008, the Board of Directors adopted an Employee Handbook; and

WHEREAS, pursuant to Section 101.041(b) of the Policy Code, the Executive Director may elect to bring one or more revisions to the Employee Handbook to the Board for its consideration and appropriate action; and

WHEREAS, the Executive Director has determined that Flexible Work Schedule and Telework Procedures as outlined in Exhibit A, are effective in reducing congestion, fuel usage, and emissions while also increasing employee performance; and

WHEREAS, the Executive Director recommends that the Board approve the Flexible Work Schedule and Telework Procedures attached hereto as Exhibit A and amend the Employee Handbook to incorporate these Flexible Work Schedule and Telework Procedures.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors approves the Flexible Work Schedule and Telework Procedures attached hereto as Exhibit A; and

BE IT FURTHER RESOLVED, that the Board of Directors hereby amends the Employee Handbook to incorporate the Flexible Work Schedule and Telework Procedures attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of January 2019.

Submitted and reviewed by:



Geoff Petrov, General Counsel

Approved:



Ray A. Wilkerson
Chairman, Board of Directors

Exhibit A

Mobility Authority Flexible Work Schedule and Telework Procedures

Flexible work schedule and telework strategies are effective in Travel Demand Management (TDM) strategies that reducing congestion, fuel usage, and emissions while also increasing employee performance. Flexible work schedules incentivize a time shift of trips to reduce peak period trips and telework programs to reduce the number of daily commuter trips.

Flexible work schedules and telework are a management option, not an employee right. The business needs of Mobility Authority take priority and the employee may be required to deviate from the flexible work schedule or telework at any time. Flexible work schedules or telework shall not adversely affect the productivity or performance of a Department or Mobility Authority. All employees must be working and available during their established workday. All Departments should have in-office representation during standard business hours.

- Core work hours are 9:00 am to 3:30 pm, Monday through Friday.
- Standard business hours are 8:00 am to 5:00 pm, Monday through Friday.

Flexible work schedules and telework require approval by the employee's Department Head. Approvals may be modified or cancellation by the Department Head, Deputy Executive Director, or Executive Director.

Flexible Work Schedule Procedures

The employee workday shall include eight working hours with an additional lunch break of at least thirty minutes. The workday start time may range from 6:30 am to 9:00am.

Employees authorized for flexible work hours shall maintain an accurate calendar in the Mobility Authority calendaring system indicating approved work hours.

Telework Procedures

Employees may work remotely, including from their personal residence or other locations, when determined to be in the best interest of the Mobility Authority. Positions eligible for telework are generally those where work performed from a remote location does not diminish the performance, productivity, or work quality. Telework is prohibited on days when the Board of Directors meet, and other days as determined by management. Department Heads may authorize up to two days per week, unless otherwise approved by the Executive Director or Deputy Executive Director.

Employees authorized for telework shall maintain an accurate calendar indicating approved telework days in the Mobility Authority calendaring system. Approved telework days shall be set on a regular schedule.

The business needs of CTRMA take priority and teleworkers may be called into the office at any time. Employees may attend office meetings by conference call on telework days unless otherwise determined by management.

The home or remote work environmental should be safe, quiet, and distraction free with reliable internet and phone service. The employee is responsible for all costs required to support remote

telework activities, such as those related to internet and phone. Mobility Authority issued laptops should be used. Telework employees must follow Mobility Authority computer and internet security policies and guidelines to ensure network and data security.

Telework employees shall adhere to all Mobility Authority policies and practices when working remotely. Telework requests are evaluated on a case-by-case basis, and the Mobility Authority neither guarantees nor automatically approves telework requests.

Employee, Job, and Work Type Considerations

Jobs and work generally suitable for telework include but are not limited to telephone intensive tasks, computer based tasks, and work that requires uninterrupted thought, writing, and analysis. Jobs that may be less suitable for telework have tasks that demand the employee's physical presence, extensive face-to-face contact with your supervisor, other employees, clients, or the public, and security/technology/material preventing the work from being performed at an alternative worksite. Management shall also consider other aspects listed below.

- Employee Considerations – employee has good communications, planning, organizing, prioritization, problem solving, and time management skills; history and ability to meet or exceed job performance expectations, and ability to work independently without close supervision.
- Job / Work Type Considerations – work that is clearly defined and measurable performed effectively and efficiently; performed independent from others or collaboratively through web conferencing or other means.

Jobs not considered good candidates for telework are those that require daily physical presence such as front-line office related to customer service, significant one on one interaction, maintenance oversight, or as otherwise determined by management.

Flexible Work Schedule and Telework Management / Review Plan

Department Heads shall submit a quarterly flexible work schedule and telework report to the Deputy Executive Director or Executive Director. The purpose of the report is to review and evaluate productivity and program performance, and to identify potential changes and improvements for potential implementation.