

**MEETING OF THE AUDIT COMMITTEE  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 23-007**

**APPROVING AN ARRANGEMENT LETTER WITH RSM US LLP FOR  
INDEPENDENT AUDITING SERVICES**

WHEREAS, the Mobility Authority is required to have an annual financial and compliance audit of its books and records in accordance with 43 *Texas Administrative Code* §26.61; and

WHEREAS, by Resolution No. 20-007, dated February 26, 2020, the Mobility Authority's Audit Committee approved the selection of RSM US LLP to provide independent auditing services to the Mobility Authority for a period of up to five (5) years; and

WHEREAS, the Chief Financial Officer and Controller recommend that the Audit Committee approve the arrangement letter with RSM US LLP to provide an independent audit of the finances of the Mobility Authority for the fiscal year ending on June 30, 2023, which is attached hereto as Exhibit A.

NOW THEREFORE, BE IT RESOLVED, that the Audit Committee approves the arrangement letter with RSM US LLP which is attached hereto as Exhibit A and authorizes the Chief Financial Officer to execute the arrangement letter on behalf of the Mobility Authority.

Adopted by the Audit Committee of the Board of Directors of the Central Texas Regional Mobility Authority on the 29<sup>th</sup> day of March 2023.

Submitted and reviewed by:

  
\_\_\_\_\_  
James M. Bass  
Executive Director

Approved:  
  
\_\_\_\_\_  
David Singleton  
Chairman, Audit Committee

**Exhibit A**



March 22, 2023

Audit Committee of the Board of Directors  
Central Texas Regional Mobility Authority  
3300 North IH-35, Suite 300  
Austin, TX 78704

RSM US LLP

19026 Ridgewood Pkwy  
Suite 400  
San Antonio, TX 78259  
T +1 210 828 6281  
[www.rsmus.com](http://www.rsmus.com)

Attention: Mr. Jose Hernandez, CFO

### **The Objective and Scope of the Audit of the Financial Statements**

You have requested RSM US LLP (“RSM”, “we”, “us”, or “our”), audit Central Texas Regional Mobility Authority’s (the Authority) business-type activities and fiduciary fund activities as of and for the year ending June 30, 2023, which collectively comprise the basic financial statements. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter (“Arrangement Letter”).

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America (“GAAS”) and *Government Auditing Standards* issued by the Comptroller General of the United States (“GAS”) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of controls.

You have also requested that RSM perform the audit of the Authority as of June 30, 2023, to satisfy the audit requirements imposed by the Single Audit Act and Subpart F of Title 2 U.S. Code of Federal Regulations (“CFR”) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (“Uniform Guidance”) as well as the State of Texas Single Audit Circular and State of Texas *Uniform Grant Management Standards* (“Texas UGMS”).

### **The Responsibilities of the Auditor**

We will conduct our audit in accordance with GAAS, GAS, the Uniform Guidance, and the U.S. Office of Management and Budget’s (“OMB”) Compliance Supplement and the State of Texas *Uniform Grant Management Standards*. Those standards, regulations, supplements or guides require that we comply with applicable ethical requirements. As part of an audit in accordance with GAAS, GAS, and the Uniform Guidance, and State of Texas *Uniform Grant Management Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, based on an understanding of the entity and its environment, the applicable financial reporting framework, and the entity’s system of internal control, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

**THE POWER OF BEING UNDERSTOOD**  
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- Consider the Authority's system of internal control in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

Because of the inherent limitations of an audit, together with the inherent limitations of controls, an unavoidable risk that some material misstatements may not be detected exists, even though the audit is properly planned and performed in accordance with GAAS and GAS. Because the determination of waste or abuse is subjective, GAS does not require auditors to perform specific procedures to detect waste or abuse in financial statement audits.

We will communicate to the audit committee of the board of directors (a) any fraud involving senior management and fraud (whether caused by senior management or other employees) that causes a material misstatement of the financial statements that becomes known to us during the audit, and (b) any instances of noncompliance with laws and regulations that we become aware of during the audit (unless they are clearly inconsequential).

We are responsible for the compliance audit of major programs under the Uniform Guidance and the Texas UGMS, including the determination of major programs, the consideration of internal control over compliance, and reporting responsibilities.

Our report(s) on internal control over financial reporting and over compliance for major programs will include any significant deficiencies and material weaknesses in internal control over financial reporting and over compliance for major programs of which we become aware as a result of obtaining an understanding of internal control and performing tests of internal control over financial reporting and over compliance for major programs consistent with requirements of the standards and regulations identified above. Our report(s) on compliance matters will address material errors, fraud, violations of compliance obligations, and other responsibilities imposed by state and federal statutes and regulations or assumed by contracts; and any state or federal grant, entitlement or loan program questioned costs of which we become aware, consistent with requirements of the standards and regulations identified above.

We will maintain our independence in accordance with the standards of the American Institute of Certified Public Accountants and GAS.

### **The Responsibilities of Management and Identification of the Applicable Financial Reporting Framework**

Management is responsible for:

1. Identifying and ensuring that the Authority complies with the laws and regulations applicable to its activities, and for informing us about all known violations of such laws or regulations, other than those that are clearly inconsequential;

2. The design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Authority involving management, employees who have significant roles in internal control, and others where the fraud could have a material effect on the financial statements; and
3. Informing us of its knowledge of any allegations of fraud or suspected fraud affecting the Authority received in communications from employees, former employees, analysts, regulators, vendors, customers or others.

Management is responsible for the preparation of the required supplementary information ("RSI") which accounting principles generally accepted in the United States of America ("U.S. GAAP") require to be presented to supplement the basic financial statements.

The audit committee is responsible for informing us of its views about the risks of fraud, waste or abuse within the Authority, and its knowledge of any fraud, waste or abuse or suspected fraud, waste or abuse affecting the Authority.

Our audit will be conducted on the basis that management and, when appropriate, those charged with governance acknowledge and understand that they have responsibility:

1. For the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP");
2. To evaluate subsequent events through the date the financial statements are issued. Management also agrees that it will not conclude on subsequent events earlier than the date of the management representation letter referred to below;
3. For the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error;
4. For report distribution; and
5. To provide us with:
  - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements including information relevant to disclosures;
  - b. Draft financial statements, including information relevant to their preparation and fair presentation, when needed, to allow for the completion of the audit in accordance with the proposed timeline;
  - c. Additional information that we may request from management for the purpose of the audit; and
  - d. Unrestricted access to persons within the Authority from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from management and, when appropriate, those charged with governance written confirmation concerning representations made to us in connection with the audit, including, among other items:

1. That management has fulfilled its responsibilities as set out in the terms of this Arrangement Letter; and

2. That it believes the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Because the audit will be performed in accordance with the Single Audit Act and the Uniform Guidance, management is responsible for (a) identifying all federal awards received and expended; (b) preparing and the fair presentation of the schedule of expenditures of federal awards (including notes and noncash assistance received) in accordance with Uniform Guidance requirements; (c) internal control over compliance; (d) compliance with federal statutes, regulations, and the terms and conditions of federal awards; (e) making us aware of significant vendor relationships where the vendor is responsible for program compliance; (f) following up and taking corrective action on audit findings, including the preparation of a summary schedule of prior audit findings and a corrective action plan; (g) timely and accurate completion of the data collection form and (h) submitting the reporting package and data collection form.

### **Reporting**

We will issue a written report upon completion of our audit of the Authority's financial statements. Our report will be addressed to the audit committee of the board of directors of the Authority. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, or add an emphasis-of-matter paragraph or other-matter paragraph to our auditor's report.

If circumstances arise relating to the condition of the Authority's records, the availability of appropriate audit evidence or indications of a significant risk of material misstatement of the financial statements because of error, fraudulent financial reporting or misappropriation of assets that, in our professional judgment, prevent us from completing the audit or forming an opinion, we retain the unilateral right to take any course of action permitted by professional standards, including, but not limited to, declining to express an opinion or issue a report, or withdrawing from the engagement.

In addition to our report on the Authority's financial statements, we will also issue the following reports:

1. A report on the fairness of the presentation of the Authority's schedule of expenditures of federal awards for the year ending June 30, 2023;
2. Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with GAS;
3. Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance; and
4. An accompanying schedule of findings and questioned costs.

### **Records and Assistance**

During the course of our engagement, we may accumulate records containing data that should be reflected in the Authority's books and records. The Authority will determine that all such data, if necessary, will be so reflected. Accordingly, the Authority will not expect us to maintain copies of such records in our possession.

The assistance to be supplied by Authority personnel, including the preparation of schedules and analyses of accounts, has been discussed and coordinated with Jose Hernandez, CFO. The timely and accurate completion of this work is an essential condition to our completion of the audit and issuance of our audit report.

### **Nonaudit Services**

In connection with our audit, you have requested us to perform the following nonaudit services:

1. Provide assistance with the processing of the draft financial statements and printing of the final report.

GAS independence standards require that the auditor maintain independence so that opinions, findings, conclusions, judgments and recommendations will be impartial and viewed as impartial by reasonable and informed third parties. Before we agree to provide a nonaudit service to the Authority, we determine whether providing such a service would create a significant threat to our independence for GAS audit purposes, either by itself or in aggregate with other nonaudit services provided. A critical component of our determination is consideration of management's ability to effectively oversee the nonaudit services to be performed. The Authority has agreed that Jose Hernandez, CFO, possesses suitable skill, knowledge or experience and that the individual understands the audit support services to be performed sufficiently to oversee them. Accordingly, the management of Authority agrees to the following:

1. The Authority has designated Jose Hernandez, CFO, as a senior member of management who possesses suitable skill, knowledge and experience to oversee the services;
2. Jose Hernandez, CFO, will assume all management responsibilities for subject matter and scope of the services;
3. The Authority will evaluate the adequacy and results of the services performed; and
4. The Authority accepts responsibility for the results and ultimate use of the services.

GAS further requires that we establish an understanding with the Authority's management or those charged with governance of the objectives of the nonaudit services, the services to be performed, the Authority's acceptance of its responsibilities, the auditor's responsibilities and any limitations of the nonaudit services. We believe this Arrangement Letter documents that understanding.

### **Parties' Understandings Concerning Situation Around COVID-19**

To the extent any of the services described herein require a party to visit ("Visiting Party") the other party's facilities ("Host Party") in person, the Visiting Party agrees to comply with the Host Party's rules and regulations regarding COVID-19 safety protocols while on the Host Party's premises, provided the Visiting Party is made aware of such rules and regulations. Further, in the event any of the services described herein need to be suspended and/or rescheduled by a party due to the ongoing situation surrounding COVID-19, the party requesting the suspension or rescheduling of the services will provide the other party with prompt written notice of the foregoing. To the extent such suspension and/or rescheduling of the services impacts either the cost of the services or the ability of the Authority or RSM to meet any deadlines or timeframes set forth herein, or both, the parties will document this in a written agreement mutually agreed upon and executed by both parties.

### **Other Relevant Information**

In accordance with GAS, a copy of our most recent peer review report is enclosed for your information.

### **Fees and Costs**

Our fees for the services described above are based upon the value of the services performed and the time required by the individuals assigned to the engagement, including report processing, travel, meals, and fees for services from other professionals, as well as a charge of 3.5% of fees for all other expenses, including indirect administrative expenses such as technology, research and library databases, communications, photocopying, postage and clerical assistance. Our fee for period ending June 30, 2023, is a base audit fee of \$245,000 which includes the implementation of the new data platform and excludes the compliance work which is expected to be at \$9,500 for each major federal or state program.

Additionally, the Authority and RSM will agree on the level of effort and related fees for the required implementation GASB Statement No. 96 *Subscription-Based Information Technology Arrangements*.

Our fee estimate and completion of our work are based upon the following criteria:

1. Anticipated cooperation from the Authority personnel
2. Timely responses to our inquiries
3. Timely completion and delivery of client assistance requests
4. Timely communication of all significant accounting and financial reporting matters
5. The assumption that unexpected circumstances will not be encountered during the engagement

If any of the aforementioned criteria are not met, then fees may increase. Interim billings will be submitted as work progresses and as expenses are incurred. Billings are due upon submission.

#### **Use of Subcontractors and Third-Party Products**

From time to time and depending upon the circumstances, we may, in our sole discretion, use affiliates of ours or qualified third-party service providers, located within or outside the United States, to assist us in providing professional services to you. In such circumstances, it may be necessary for us to disclose Confidential Information (as such term is defined below) to them. In addition, if necessary to perform the services requested, we may arrange for one or more of the member firms of the RSM International Network (each an "RSM International Network Firm") to provide services to you outside of the United States. Those third-party service providers, affiliates of RSM, and RSM International Network Firms we use to assist us in providing services to you are collectively referred to herein as "Subcontractors." You hereby consent to us sharing your information, including Confidential Information, with our Subcontractors, within or outside of the United States; provided that such recipients are bound by written obligations of confidentiality that are as protective of your Confidential Information as the confidentiality terms set forth herein. You acknowledge and agree that: (i) our use of Subcontractors may involve the processing, input, disclosure, movement, transfer, and storage of your information and data outside of our technology infrastructure; and (ii) an RSM International Network Firm may also share with us any work product, time and billing information, or any other information concerning you or your affiliates reasonably necessary for us to perform the services requested under this Arrangement Letter.

We also may provide services to you using certain third-party hardware, software, software services, managed services (including, but not limited to, web hosting, data security, data back-up, email security, or similar services subject to direct end-user or subscription agreements), applications, and equipment (collectively, "Third-Party Products"). You acknowledge that your or our use of a Third-Party Product may involve the processing, input, disclosure, movement, transfer, and storage of information provided by you to us, including Personal Information and Confidential Information, within the Third-Party Product's infrastructure and not ours. You further acknowledge that the terms of use and service, including, but not limited to, applicable laws, set forth in the end-user license, end-user subscription agreement, or other end-user agreement for such Third-Party Product (collectively, "EULA(s)") will govern all obligations of such licensor relating to data privacy, storage, recovery, security, and processing within such Third-Party Product's infrastructure, as well as, the service levels associated with such Third-Party Product. You hereby consent to the disclosure of your information, including your Confidential Information and Personal Information, to the licensors of such Third-Party Products for the purpose described herein.



To the extent RSM gives the Authority access to a Third-Party Product in connection with the services contemplated herein, the Authority agrees to comply with the terms of any applicable EULA for such Third-Party Product, and the Authority shall be solely responsible for the improper use of a Third-Party Product or a violation of the applicable EULA for such Third-Party Product, by the Authority, or any user to whom the Authority grants access to such Third-Party Product. The Authority agrees to indemnify and hold RSM harmless from and against any claims, actions, lawsuits, proceedings, judgments, liens, losses, damages, liabilities, expenses, and costs (including legal fees, expenses, and costs) relating to, or arising from or out of, the improper use of a Third-Party Product, or a violation of the terms of the applicable EULA for such Third-Party Product, by the Authority, or any user to whom the Authority grants access to such Third-Party Product.

You acknowledge that your or our use of Third-Party Products may be subject to limitations, delays, interruptions, errors, and other problems which are beyond our control, including, without limitation, internet outage or lack of availability related to updates, upgrades, patches, fixes, maintenance, or other issues. We will not be liable for any delays, delivery failures, or other losses or damages resulting from such issues. Nor will we be held responsible or liable for any loss, or unauthorized use or disclosure, of any information or data provided by you, including, without limitation, Personal Information provided by you, resulting from your or our use of a Third-Party Product.

#### **Use and Ownership; Access to Audit Documentation**

The Audit Documentation for this engagement is the property of RSM. For the purposes of this Arrangement Letter, the term "Audit Documentation" shall mean the confidential and proprietary records of RSM's audit procedures performed, relevant audit evidence obtained, other audit-related workpapers, and conclusions reached. Audit Documentation shall not include custom-developed documents, data, reports, analyses, recommendations, and deliverables authored or prepared by RSM for the Authority under this Arrangement Letter, or any documents belonging to the Authority or furnished to RSM by the Authority.

Review of Audit Documentation by a successor auditor or as part of due diligence is subject to applicable RSM policies, and will be agreed to, accounted for and billed separately. Any such access to our Audit Documentation is subject to a successor auditor signing an Access & Release Letter substantially in RSM's form. RSM reserves the right to decline a successor auditor's request to review our workpapers.

In the event we are required by government regulation, subpoena or other legal process to produce our documents or our personnel as witnesses with respect to our engagement for the Authority, the Authority will, so long as we are not a party to the proceeding in which the information is sought, reimburse us for our professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such requests.

You acknowledge and grant your assent that representatives of the cognizant or oversight agency or their designee, other government audit staffs, and the U.S. Government Accountability Office shall have access to the Audit Documentation upon their request and that we shall maintain the Audit Documentation for a period of at least three years after the date of the report, or for a longer period if we are requested to do so by the cognizant or oversight agency. Access to the requested Audit Documentation will be provided under the supervision of RSM audit personnel and at a location designated by our firm.

### **Indemnification, Limitation of Liability, and Claim Resolution**

Because RSM will rely on the Authority and its management and the audit committee of the board of directors to discharge the foregoing responsibilities, the Authority agrees to indemnify, hold harmless and release RSM and its partners, principals, officers, directors, employees, affiliates, subsidiaries, contractors, Subcontractors, agents, representatives, successors, or assigns from all claims, liabilities, losses and costs arising in circumstances where there has been a knowing misrepresentation by a member of the Authority's management.

**THE AUTHORITY AND RSM AGREE THAT NO CLAIM ARISING OUT, FROM, OR RELATING TO THE SERVICES RENDERED PURSUANT TO THIS ARRANGEMENT LETTER SHALL BE FILED MORE THAN TWO YEARS AFTER THE DATE OF THE AUDIT REPORT ISSUED BY RSM OR THE DATE OF THIS ARRANGEMENT LETTER IF NO REPORT HAS BEEN ISSUED. IN NO EVENT SHALL RSM OR THE AUTHORITY, OR ANY OF THEIR RESPECTIVE PARTNERS, PRINCIPALS, OFFICERS, DIRECTORS, EMPLOYEES, AFFILIATES, SUBSIDIARIES, CONTRACTORS, SUBCONTRACTORS, AGENTS, REPRESENTATIVES, SUCCESSORS, OR ASSIGNS (COLLECTIVELY, THE "COVERED PARTIES" AND EACH INDIVIDUALLY, A "COVERED PARTY"), BE LIABLE FOR THE INTERRUPTION OR LOSS OF BUSINESS, ANY LOST PROFITS, SAVINGS, REVENUE, GOODWILL, SOFTWARE, HARDWARE, OR DATA, OR THE LOSS OF USE THEREOF (REGARDLESS OF WHETHER SUCH LOSSES ARE DEEMED DIRECT DAMAGES), OR INCIDENTAL, INDIRECT, PUNITIVE, CONSEQUENTIAL, SPECIAL, EXEMPLARY, OR SIMILAR SUCH DAMAGES, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. TO THE FULLEST EXTENT PERMITTED BY LAW, THE TOTAL AGGREGATE LIABILITY OF THE COVERED PARTIES ARISING OUT OF, FROM, OR RELATING TO THIS ARRANGEMENT LETTER, OR THE REPORT ISSUED OR SERVICES PROVIDED HEREUNDER, REGARDLESS OF THE CIRCUMSTANCES OR NATURE OR TYPE OF CLAIM, INCLUDING, WITHOUT LIMITATION, CLAIMS ARISING FROM A COVERED PARTY'S NEGLIGENCE OR BREACH OF CONTRACT OR WARRANTY, OR RELATING TO OR ARISING FROM A GOVERNMENT, REGULATORY OR ENFORCEMENT ACTION, INVESTIGATION, PROCEEDING, OR FINE, WILL NOT EXCEED THE TOTAL AMOUNT OF THE FEES PAID BY THE AUTHORITY TO RSM UNDER THIS ARRANGEMENT LETTER. NOTWITHSTANDING THE FOREGOING, NOTHING IN THIS LIMITATION OF LIABILITY PROVISION SHALL, OR SHALL BE INTERPRETED OR CONSTRUED TO, RELIEVE THE AUTHORITY OF ITS PAYMENT OBLIGATIONS TO RSM UNDER THIS ARRANGEMENT LETTER.**

### **Confidentiality**

RSM and the Authority may, from time to time, disclose Confidential Information (as defined below) to one another. Accordingly, RSM and the Authority agree as the recipient of such Confidential Information (the "Receiving Party") to keep strictly confidential all Confidential Information provided to it by the disclosing party (the "Disclosing Party") and use, modify, store, and copy such Confidential Information only as necessary to perform its obligations and exercise its rights under this Arrangement Letter. Except as otherwise set forth herein, the Receiving Party may only disclose the Confidential Information of the Disclosing Party to its personnel, agents, and representatives who are subject to obligations of confidentiality at least as restrictive as those set forth herein and only for the purpose of exercising its rights and fulfilling its obligations hereunder. To avoid any doubt, RSM is permitted to disclose the Authority's Confidential Information to RSM's personnel, agents, and representatives to provide the services or exercise its rights under this Arrangement Letter or for the purpose of maintaining compliance with applicable laws and professional, regulatory, and/or ethical standards.

As used herein, "Confidential Information" means, information in any form, oral, graphic, written, electronic, machine-readable or hard copy consisting of: (i) any nonpublic information provided by the Disclosing Party, including, but not limited to, all of its inventions, designs, data, source and object code, programs, program interfaces, know-how, trade secrets, techniques, ideas, discoveries, marketing and business plans, pricing, profit margins and/or similar information; (ii) any information that the Disclosing Party identifies as confidential; or (iii) any information that, by its very nature, a person in the same or similar circumstances would understand should be treated as confidential, including, but not limited to, this Arrangement Letter.

As used herein, the term "Confidential Information" will not include information that: (i) is publicly available at the time of disclosure by the Disclosing Party; (ii) becomes publicly available by publication or otherwise after disclosure by the Disclosing Party, other than by breach of the confidentiality obligations set forth herein by the Receiving Party; (iii) was lawfully in the Receiving Party's possession, without restriction as to confidentiality or use, at the time of disclosure by the Disclosing Party; (iv) is provided to the Receiving Party without restriction as to confidentiality or use by a third party without violation of any obligation to the Disclosing Party; or (v) is independently developed by employees or agents of the Receiving Party who did not access or use the Confidential Information.

The Receiving Party will treat the Disclosing Party's Confidential Information with the same degree of care as the Receiving Party treats its own confidential and proprietary information, but in no event will such standard of care be less than a reasonable standard of care. The Receiving Party will promptly notify the Disclosing Party if it becomes aware that any of the Confidential Information of the Disclosing Party has been used or disclosed in violation of this Arrangement Letter.

Notwithstanding the foregoing, in the event that the Receiving Party becomes legally compelled to disclose any of the Confidential Information of the Disclosing Party, or as may be required by applicable regulations or professional standards, the Receiving Party will use commercially reasonable efforts to provide the Disclosing Party with notice prior to disclosure, to the extent permitted by law.

#### **Preexisting Nondisclosure Agreements**

In the event that the parties have executed a separate nondisclosure agreement and such agreement does not automatically terminate or expire upon execution of this Arrangement Letter, such agreement shall be terminated as of the effective date of this Arrangement Letter.

#### **Data Protection Compliance**

Our Privacy Policy ("Privacy Policy") is located on our website at <https://rsmus.com/pages/rsm-us-privacy-policy.html>. Our Privacy Policy may be amended from time to time in our sole discretion and without prior notice, and is hereby incorporated by reference into this Arrangement Letter. You acknowledge that you have read and understand the Privacy Policy and agree to the practices as described therein.

We take reasonable steps to comply with all applicable privacy, cybersecurity, and data protection laws that may apply to Personal Information and Confidential Information we process on behalf of our clients. Upon written request, but not more than annually during the term of this Arrangement Letter, we will deliver to you a copy of our third-party provided SOC 2 report evidencing the operating effectiveness of our Information Technology ("IT") control environment. We will also provide summaries of our IT security and disaster recovery policies and make our senior IT personnel reasonably available for discussion upon request. Our SOC 2 report and any information we disclose to you concerning our IT control environment shall constitute Confidential Information of RSM and shall be subject to the confidentiality obligations set forth in this Arrangement Letter.

Prior to disclosing to us or our Subcontractors or granting us or our Subcontractors with access to your data, you will identify in writing any personal, technical, or other data provided or made accessible to us or our Subcontractors pursuant to this Arrangement Letter that may be subject to heightened protections under applicable privacy, cybersecurity, export control, and/or data protection laws, including, but not limited to, protected health information pursuant to the Health Information Portability and Accountability Act of 1996 ("HIPAA"), classified or controlled unclassified information subject to the National Industrial Security Program, the National Industrial Security Program Operating Manual, or the Defense Federal Acquisition Regulation Supplement ("DFARS"), data subject to Export Administration Regulations ("EAR"), or International Traffic in Arms Regulations ("ITAR") controlled data. Unless otherwise expressly agreed upon and specified in writing by RSM and the Authority, you shall not provide us or any of our Subcontractors with access to such data and you shall be responsible for the handling of all such data in connection with the performance of the services requested hereunder, including, but not limited to, the scrubbing, de-identification, de-aggregation, protection, encryption, transfer, movement, input, storage, migration, deletion, copying, processing, and modification of such data.

RSM and the Authority acknowledge and agree that they may correspond or convey information and documentation, including Confidential Information and Personal Information, via various forms of electronic transmission, including, but not limited to, Third-Party Products, such as, email, FTP and cloud-based sharing and hosting applications (e.g., portals, data analytics tools, and helpdesk and support ticketing applications), and that neither party has control over the performance, operation, reliability, availability, or security of these electronic transmissions methods. Therefore, neither party will be liable for any loss, damage, expense, harm, disclosure or inconvenience resulting from the loss, delay, interception, corruption, unauthorized disclosure, or alteration of any electronic transmission where the party has used commercially reasonable efforts to protect such information. We offer our clients various platforms for the exchange of information. You hereby agree that you shall be bound by and comply with any and all user terms and conditions made available (whether by link, click-through, or otherwise) with respect to such platforms.

### **Personal Information**

As used herein, the term "Personal Information" means any personal information that directly or indirectly identifies a natural person as may be defined by applicable privacy, data protection or cybersecurity laws, and includes, but is not limited to, nonpublic, personally identifiable information such as Social Security numbers, Social Insurance numbers, driver's license numbers or state- or province-issued identification card numbers, credit or debit card numbers with or without any required security code, number or passwords, health information, and other personal information as defined by applicable laws, whether of the Authority or the Authority's customers or other third parties.

Each party agrees to transmit Personal Information consistent with applicable laws and any other obligations the respective party may have. In the event you transmit to us Personal Information in an unencrypted format or via unencrypted means, you agree that we have no obligation to notify you of the foregoing.

You represent and warrant that you have provided all notices and obtained all consents required under applicable data protection laws prior to your collection, use and disclosure to us or our Subcontractors of such Personal Information and shall take reasonable steps to ensure that such Personal Information does not include irrelevant or unnecessary information about individuals.

Where we are acting as a service provider under the California Consumer Privacy Act, including as amended or replaced ("CCPA"), we (i) will not sell any Personal Information received from the Authority; (ii) will not disclose Personal Information to another business, person, or third party, except for the purpose of maintaining or providing the services or exercising our rights as specified in this Arrangement Letter, including to provide Personal Information to advisers or sub-contractors, or to the extent such disclosure is required by law.

We certify that we understand and will comply with the requirements enumerated in (i) and (ii). For the avoidance of doubt, all permitted uses of Personal Information by service providers that are enumerated in the CCPA are understood to apply to the Personal Information processed by us.

We are permitted to use all such Personal Information to perform our obligations and exercise our rights under this Arrangement Letter. The parties agree that as part of the performance of the services as described in this Arrangement Letter, and as part of the direct business relationship between the parties, we may use the Personal Information to improve and develop services and for other similar internal and business purposes. We agree to maintain appropriate security measures to protect such Personal Information in accordance with applicable laws.

If we become aware of an unauthorized acquisition or use of the Authority provided Personal Information, we will promptly inform you of such unauthorized acquisition or use as required by applicable laws and, upon your written request, reasonably cooperate with you at your sole cost in support of any breach notification requirements as imposed upon you by applicable laws.

#### **Retention of Records**

We will return to you all original records you provide to us in connection with this engagement. Further, in addition to providing you with those deliverables set forth in this Arrangement Letter, we will provide to you a copy of any records we prepare or accumulate in connection with such deliverables which are not otherwise reflected in your books and records without which your books and records would be incomplete. You have the sole responsibility for retaining and maintaining in your possession or custody all of your financial and nonfinancial records related to this engagement. We will not host, and will not accept responsibility to host, any of your records. We, however, may maintain a copy of any records of yours necessary for us to comply with applicable law and/or professional standards or to exercise our rights under this Arrangement Letter. Any such records retained by us will be subject to the confidentiality obligations set forth herein and destroyed in accordance with our record retention policies.

#### **Termination**

Your failure to make full payment of any and all undisputed amounts invoiced in a timely manner constitutes a material breach for which we may refuse to provide deliverables and/or, upon written notice, suspend or terminate our services under this Arrangement Letter. We will not be liable to you for any resulting loss, damage or expense connected with the suspension or termination of our services due to your failure to make full payment of undisputed amounts invoiced in a timely manner.

In the event you terminate this engagement, you will pay us for all services rendered (including deliverables and products delivered), expenses incurred, and noncancelable commitments made by us on your behalf through the effective date of termination.

We will not be responsible for any delay or failure in our performance resulting from acts beyond our reasonable control or unforeseen or unexpected circumstances, such as, but not limited to, acts of God, government or war, riots or strikes, disasters, fires, floods, epidemics, pandemics or outbreaks of communicable disease, cyberattacks, and internet or other system or network outages. At your option, you may terminate this Arrangement Letter where our services are delayed more than 120 days; however, you are not excused from paying us for all amounts owed for services rendered and deliverables provided prior to the termination of this Arrangement Letter.

When an engagement has been suspended at the request of management or those charged with governance and work on that engagement has not recommenced within 120 days of the request to suspend our work, we may, at our sole discretion, terminate this Arrangement Letter without further obligation to you. Resumption of our work following termination may be subject to our client acceptance procedures and, if resumed, will require additional procedures not contemplated in this Arrangement Letter.

Accordingly, the scope, timing and fee arrangement discussed in this Arrangement Letter will no longer apply. In order for us to recommence work, the execution of a new Arrangement Letter will be required.

Either party may terminate this **Arrangement Letter** upon written notice if: (i) circumstances arise that in its judgment would cause its continued performance to result in a violation of law, a regulatory requirement, applicable professional or ethical standards, or, in the case of RSM, our client acceptance or retention standards; or (ii) if the other party is placed on a Sanctioned List (as defined herein), or if any director or executive of, or other person closely associated with such other party or its affiliate, is placed on a Sanctioned List.

The parties agree that those provisions of this Arrangement Letter which, by their context, are intended to survive, including, but not limited to, payment, limitations on liability, claim resolution, use and ownership, and confidentiality obligations, shall survive the termination of this Arrangement Letter.

### **Miscellaneous**

We may mention your name and provide a general description of the engagement in our client lists and marketing materials. Notwithstanding anything stated to the contrary in this Arrangement Letter, the Authority acknowledges and consents that we also may utilize Confidential Information and Personal Information that you have provided to us in connection with this engagement to develop, enhance, modify and improve technologies, tools, methodologies, services and offerings and/or for development or performance of data analysis, business analytics or insights, or other insight generation. Information developed in connection with these purposes may be used or disclosed to you or current or prospective clients to provide them services or offerings. We will not use or disclose such Confidential Information or Personal Information in a way that would permit the Authority or an individual to be identified by third parties without your prior written consent.

You have informed us that you may issue public debt in the future and that you may include our report on your financial statements in the offering statement. You have further informed us that you do not intend for us to be associated with the proposed offering.

We agree that our association with any proposed offering is not necessary, providing the Authority agrees to clearly indicate that we are not associated with the contents of any such official statement or memorandum. The Authority agrees that the following disclosure will be prominently displayed in any such official statement or memorandum:

RSM US LLP, our independent auditor, has not been engaged to perform, and has not performed, since the date of its report included herein, any procedures on the financial statements addressed in that report. RSM US LLP also has not performed any procedures relating to this [official statement] [memorandum].

Our professional standards require that we perform certain additional procedures, on current and previous years' engagements, whenever a partner or professional employee leaves the firm and is subsequently employed by or associated with a client in a key position. Accordingly, you agree to compensate us for any additional costs incurred as a result of your employment of one of our partners, principals or employees.

Each party hereto affirms it has not been placed on a Sanctioned List (as defined below) and will promptly notify the other party upon becoming aware that it has been placed on a Sanctioned List at any time throughout the duration of this Arrangement Letter. The Authority shall not, and shall not permit third parties to, access or use any of the deliverables provided for hereunder, or Third-Party Products provided hereunder, in violation of any applicable sanctions laws or regulations, including, but not limited to, accessing or using the deliverables provided for hereunder or any Third-Party Products from any territory under embargo by the United States or Canada. The Authority shall not knowingly cause RSM to violate any sanctions applicable to RSM.

As used herein "Sanctioned List" means any sanctioned person or entity lists promulgated by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. State Department, the Consolidated Canadian Autonomous Sanctions List, the United Nations Security Council, the European Union, and United Kingdom.

Nothing in this Arrangement Letter shall limit the liability of RSM to the Authority for any negligence, violation of applicable auditing standards, or other fault in the performance of audit procedures, whether at common law, under the federal securities laws, or pursuant to any applicable state law. Any term of this Arrangement Letter that would be prohibited by or impair our independence under applicable law or regulation shall not apply, to the extent necessary only to avoid such prohibition or impairment.

### **Notices**

Unless otherwise expressly agreed upon by the parties in this Arrangement Letter, all notices required to be given hereunder will be in writing and addressed to the party at the business address provided in this Arrangement Letter, or such other address as such party may indicate by a notice delivered to the other party. A copy of any legal notice (e.g., any claimed breach or termination of this Arrangement Letter) sent by the Authority to RSM shall also be sent to the following address: Office of the General Counsel, RSM US LLP, 200 South Wacker Drive, Suite 3900, Chicago, IL 60606. Except as otherwise expressly provided in this Arrangement Letter, notices hereunder will be deemed given and effective: (i) if personally delivered, upon delivery; (ii) if sent by registered or certified mail or by overnight courier service with tracking capabilities, upon receipt; and, (iii) if sent by electronic mail (without indication of delivery failure), at such time as the party that sent the notice receives confirmation of receipt, whether by read-receipt confirmation or otherwise.

### **Governing Law**

This Arrangement Letter, including, without limitation, its validity, interpretation, construction, and enforceability, and any dispute, litigation, suit, action, claim, or other legal proceeding arising out of, from, or relating in any way to this Arrangement Letter, any provisions herein, a report issued or the services provided hereunder, will be governed and construed in accordance with the laws of the State of Illinois, without regard to its conflict of law principles, and applicable U.S. federal law.

### **Entire Agreement**

This Arrangement Letter constitutes the complete and exclusive statement of agreement between RSM and the Authority, and supersedes all prior agreements, understandings, and proposals, whether oral or written, relating to the subject matter of this Arrangement Letter.

If any term or provision of this Arrangement Letter is determined to be invalid or unenforceable, such term or provision will be deemed stricken, and all other terms and provisions will remain in full force and effect.

This Arrangement Letter may be amended or modified only by a written instrument executed by both parties.

### **Electronic Signatures and Counterparts**

Each party hereto agrees that any electronic signature of a party to this Agreement Letter or any electronic signature to a document contemplated hereby (including any representation letter) is intended to authenticate such writing and shall be as valid, and have the same force and effect, as a manual signature. Any such electronically signed document shall be deemed (a) to be "written" or "in writing," (b) to have been signed and (c) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Each party hereto also agrees that electronic delivery of a signature to any such document (via email or otherwise) shall be as effective as manual delivery of a manual signature. For purposes hereof, "electronic signature" includes, but is not limited to, (a) a scanned copy (as a "pdf" (portable document format) or other replicating image) of a manual ink signature, (b) an electronic copy of a traditional signature affixed to a document,

Mr. Jose Hernandez, CFO  
Central Texas Regional Mobility Authority  
March 22, 2023  
Page 14

(c) a signature incorporated into a document utilizing touchscreen capabilities or (d) a digital signature. This Arrangement Letter may be executed in one or more counterparts, each of which shall be considered an original instrument, but all of which shall be considered one and the same agreement. Paper copies or "printouts" of such documents, if introduced as evidence in any judicial, arbitral, mediation or administrative proceeding, will be admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form. Neither party shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule.

Please sign and return a copy of this Arrangement Letter to indicate your acknowledgment of, and agreement with, the arrangements for our audit of the financial statements, including our respective responsibilities.

**Acknowledgment and Acceptance**

Each party acknowledges that it has read and agrees to all of the terms and conditions contained herein. Each party and its signatory below represents that said signatory is a duly authorized representative of such party and has the requisite power and authority to bind such party to the undertakings and obligations contained herein.

**AGREED TO AND ACKNOWLEDGED BY:**

RSM US LLP



Marc Sewell, Audit Partner

Confirmed on behalf of Central Texas Regional Mobility Authority:

\_\_\_\_\_  
Jose Hernandez, CFO

\_\_\_\_\_  
Date



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

**RESOLUTION NO. 23-008**

**PROHIBITING THE OPERATION OF CERTAIN MOTOR VEHICLES  
ON MOBILITY AUTHORITY TOLL FACILITIES PURSUANT TO  
THE HABITUAL VIOLATOR PROGRAM**

WHEREAS, Transportation Code, Chapter 372, Subchapter C, authorizes toll project entities, including the Central Texas Regional Mobility Authority (Mobility Authority), to exercise various remedies against certain motorists with unpaid toll violations; and

WHEREAS, Transportation Code §372.106 provides that a “habitual violator” is a registered owner of a vehicle who a toll project entity determines:

- (1) was issued at least two written notices of nonpayment that contained:
  - (A) in the aggregate, 100 or more events of nonpayment within a period of one year, not including events of nonpayment for which: (i) the registered owner has provided to the toll project entity information establishing that the vehicle was subject to a lease at the time of nonpayment, as provided by applicable toll project entity law; or (ii) a defense of theft at the time of the nonpayment has been established as provided by applicable toll project entity law; and
  - (B) a warning that the failure to pay the amounts specified in the notices may result in the toll project entity’s exercise of habitual violator remedies; and
- (2) has not paid in full the total amount due for tolls and administrative fees under those notices; and

WHEREAS, the Mobility Authority previously determined that the individuals listed in Exhibit A are habitual violators, and these determinations are now considered final in accordance with Transportation Code, Chapter 372, Subchapter C; and

WHEREAS, Transportation Code §372.109 provides that a final determination that a person is a habitual violator remains in effect until (1) the total amount due for the person’s tolls and administrative fees is paid; or (2) the toll project entity, in its sole discretion, determines that the amount has been otherwise addressed; and

WHEREAS, Transportation Code §372.110 provides that a toll project entity, by order of its governing body, may prohibit the operation of a motor vehicle on a toll project of the entity if:  
(1) the registered owner of the vehicle has been finally determined to be a habitual violator; and

(2) the toll project entity has provided notice of the prohibition order to the registered owner; and

WHEREAS, the Executive Director recommends that the Board prohibit the operation of the motor vehicles listed in Exhibit A on the Mobility Authority's toll roads, including (1) 183A Toll; (2) 290 Toll; (3) 71 Toll; (4) MoPac Express Lanes; (5) 45SW Toll; and (6) 183 Toll.


NOW THEREFORE, BE IT RESOLVED that the motor vehicles listed in Exhibit A are prohibited from operation on the Mobility Authority's toll roads, effective March 29, 2023; and

BE IT FURTHER RESOLVED that the Mobility Authority shall provide notice of this resolution to the individuals listed in Exhibit A, as required by Transportation Code §372.110; and

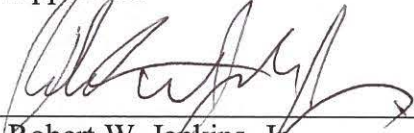
BE IT IS FURTHER RESOLVED that the prohibition shall remain in effect for the motor vehicles listed in Exhibit A until the respective habitual violator determinations are terminated, as provided by Transportation Code §372.110.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29<sup>th</sup> day of March 2023.

Submitted and reviewed by:

  
\_\_\_\_\_  
James M. Bass  
Executive Director

Approved:

  
\_\_\_\_\_  
Robert W. Jenkins, Jr.  
Chairman, Board of Directors

**Exhibit A**



## CTRMA Prohibited Vehicles

#	NAME	COUNTY	ZIP CODE	LP	STATE	TOLLS
1	THERESA AR MITCHELL	TRAVIS	78759	02318CK	TX	1145
2	VIRGINIA NEAL	TRAVIS	72335	067XZN	AR	798
3	MICHAEL ANDERSON	TRAVIS	78724	0760E4	TX	903
4	ANTONE LA VERNIS DE VERUX SAN	WILLIAMSON	78729	0774W69	TX	775
5	HALEY PLUET	WILLIAMSON	78641	1291L95	TX	679
6	CARLOS CONSTANTINO SANDOVAL	TRAVIS	78660	1N23956	TX	712
7	DAVID FIELDS	COMANCHE	76442	2JSST	TX	763
8	RONSON BONITO CERECEREZ	WILLIAMSON	78642	35DV132	TX	800
9	DILLON SERGI BERKMAN	TRAVIS	78725	36DV824	TX	793
10	JOHN EMIL JACKSON	WILLIAMSON	78664	66520DV	TX	753
11	KYLE STEVENS IGNACIO	WILLIAMSON	78613	69DV823	TX	830
12	CHARLES T GUILLEN	BELL	76502	6G60Y9	TX	781
13	MIRANDA LYNN MILLS	TRAVIS	78724	6SKTS	TX	1478
14	PATRICK DESHAY RAINEY TABATHA LATHRISH RAINEY	WILLIAMSON	78641	6SXJD	TX	705
15	KELSEY MA BULMER	WILLIAMSON	93514	6X29896	CA	689
16	EDWARD ANTHONY SOLTYS III REBECCA DIANE SOLTYS	WILLIAMSON	78642	77DV70	TX	680
17	GUADALUPE VASQUEZ	TRAVIS	78653	7WSE307	TX	788
18	NICOLE MI JASTRZEBSKI	WILLIAMSON	92025	7ZHD548	CA	680
19	KATHLEEN KINARD	TRAVIS	78660	8DSCT	TX	903
20	CALEB ANDREW WILLIAMS	TRAVIS	78653	8DV6959	TX	1158
21	GARCIA JO BARAJAS	WILLIAMSON	95110	8EAW447	CA	891
22	RED COACH INN INC	WILLIAMSON	32809	98ATWZ	FL	705
23	SANDRA JEAN WILLIAMS	BELL	76542	9NWNH	TX	910
24	HERLINDA ZA ZARAGOSA	TRAVIS	98146	BEX8213	WA	1010
25	CESAR OMAR MONTES ZAMBRANO	HAYS	78666	BG27687	TX	696
26	RAFAEL TELESFORO	WILLIAMSON	78641	BJN0076	TX	725
27	MARY AMANDA BASHAM	TRAVIS	78726	BRW5505	TX	688
28	MAURICE BRAXTON	TRAVIS	98387	BZD1483	WA	812



## CTRMA Prohibited Vehicles

29	XAVIER GA BLACKBURN	TRAVIS	70503	C072886	LA	870
30	ALYSSA MICHELLE-FLORES LEON	TRAVIS	78752	CD8N382	TX	857
31	GUILLERMO NIETO FIGUEROA	WILLIAMSON	78641	CGL4313	TX	775
32	BRIAN ANDERSON	TRAVIS	78704	CGP3011	TX	745
33	VICTOR L BOYD	WILLIAMSON	78613	CJ22365	TX	754
34	HEIDI A BROU	TRAVIS	78653	CK8K990	TX	709
35	RAFAEL JAIMES	TRAVIS	78745	CRF0023	TX	744
36	ERIC RENE MEDINA	HAYS	78640	CYW4617	TX	706
37	MARILYN S JONES	ECTOR	79765	DB8V684	TX	802
38	DAVID LEE NGUYEN	TRAVIS	78759	DFP9983	TX	729
39	JOSE GUADALUPE ADORNO JIMENEZ	HAYS	78737	DM2K659	TX	710
40	Samuel Axelrad	WILLIAMSON	78664	DM5T276	TX	808
41	FB DOOR TEXAS, LLC	TRAVIS	78754	DNM7261	TX	782
42	JEREMY JOSEPH SOTO	WILLIAMSON	78634	DPN0508	TX	1123
43	TREVOR RAY THOMPSON	WILLIAMSON	78641	DRKMODE	TX	757
44	JAMES BEXLEY RICHARD	WILLIAMSON	78641	DSJ3509	TX	1027
45	RODERICK DEWAYNE JOHNSON AMANDA GABRIELLE COLE	BURLESON	77879	DV15578	TX	735
46	RAY MINJAREZ	WILLIAMSON	78641	DWY8237	TX	673
47	CHLOE E RAMIREZ	TRAVIS	78724	E26MLL	TX	730
48	LONE STAR CAB	TRAVIS	78708	FJB4410	TX	727
49	M A SMITH CONTRACTING	TRAVIS	78728	FKV5739	TX	770
50	TRACI LYNN COLE	WILLIAMSON	78626	FMY2394	TX	674
51	ROSS ENTERPRISES & INVESTMENTS , LLC	TRAVIS	30152	FPB2399	GA	728
52	CHRISTOPHER L NAGELHOUT	TRAVIS	78757	FSK4202	TX	669
53	COURTNEY BREANNE SPRENGER	WILLIAMSON	78641	FSR0350	TX	718
54	ELISA MORALES WILMER SANCHEZ	TRAVIS	78753	FVY3157	TX	891
55	MARY THERESA FLORES-PARDO DANIEL PARDO	TRAVIS	78617	FXC2713	TX	797
56	CAROLINA A GONZALEZ	TRAVIS	78727	FXL3461	TX	706
57	CANDIDA COMPIAN	BASTROP	78602	FYP6362	TX	827
58	SHANNAN LEA HENRI MICHAEL CURRAN HENRI	WILLIAMSON	78641	GBG3735	TX	698
59	CHARLES LAWRENCE SCAMMEL	WILLIAMSON	78613	GCF6065	TX	839
60	RUBEN PEREZ	TRAVIS	78724	GCL5782	TX	689



## CTRMA Prohibited Vehicles

61	LAURIE LEEANN STEPHENSON	WILLIAMSON	78628	GCR7869	TX	839
62	DAVID WELCH	DALLAS	75115	GHC9377	TX	699
63	RAUL ARELLANO	TRAVIS	78741	GJG5798	TX	733
64	DIONICIO JOSEPH BELTRAN JR	TRAVIS	78617	GKZ0203	TX	757
65	KEENAN J MOORE SR	GUADALUPE	78108	GL81TS	TX	675
66	DRAKE PETERS BALLARD	TRAVIS	78749	GMZ9941	TX	795
67	CONRADO GARCIA-RAMOS	TRAVIS	78745	GNB9010	TX	820
68	YESSICA BAHENA	BASTROP	78621	GNC0039	TX	829
69	DEVANE RIGGINS LOVE	HAYS	78640	GP50KC	TX	900
70	ROBERT ANTHONY HALLMAN	TRAVIS	78745	GPP7608	TX	815
71	RAY C GARNER JR	TRAVIS	78660	GPR5383	TX	756
72	KATHRYN KELLY DEWITT	TRAVIS	78653	GRB6123	TX	719
73	ASHLEE RYAN TIPPENS	WILLIAMSON	78641	GS14ZZ	TX	730
74	JESSIE GARZA JR	BRAZOS	77803	GS29PG	TX	793
75	TYREL MATTHEW RANSLEBEN	TRAVIS	78747	GS89SV	TX	857
76	DANIEL FREDRICK KUCK	WILLIAMSON	78665	GTV4597	TX	821
77	JOSEPH CLAY HALLIBURTON	WILLIAMSON	78641	GVS2540	TX	742
78	SAMUEL LEE OVERTON HELLIN FOLRQUWAY OVERTON	TRAVIS	78723	GWV9447	TX	770
79	Nicolas Benham	TRAVIS	78744	GXF4796	TX	713
80	ELIZABETH ANN CARR	BASTROP	78612	GYS3180	TX	933
81	LISA JEAN ROUSE	TRAVIS	78758	HCM4690	TX	1036
82	ASHLEY TAYLOR ZAUZIG JONES KIMBERLY A ZAUZIG	WILLIAMSON	78641	HFk8092	TX	882
83	GRACE ANN COUCH MICHAEL MCKINZIE COUCH	LEE	78947	HFY9833	TX	780
84	JOHN ERNEST MOORE	LEE	78947	HHM9658	TX	736
85	DONNIE ALBERT GADDIS	TRAVIS	78691	HHN4860	TX	909
86	EMILIO A CHAVEZ	TRAVIS	78754	HKB1832	TX	733
87	JUAN SAMANO REYES	TRAVIS	78747	HKR9468	TX	687
88	MELANIE HAWKINS	WILLIAMSON	78628	HKT1192	TX	918
89	JUAN OCHOA	LAMPASAS	76550	HMC2877	TX	743
90	MA ELENA SEGURA BECERRA	WILLIAMSON	78664	HTM4811	TX	687
91	ALBERT OKHUOZAGBON	TRAVIS	78660	HVT3227	TX	914
92	JOSEPH A ESCOTO	WILLIAMSON	78665	HWP6427	TX	737



## CTRMA Prohibited Vehicles

93	PETER ANTHONY GILBERT JR	WILLIAMSON	78641	HYB5276	TX	670
94	RAY MOORE, INC.	WILLIAMSON	78642	HYB6602	TX	731
95	VICTORIA RILEY	TRAVIS	78758	HYB6984	TX	927
96	BENITO LUNA	HAYS	78610	JBN0372	TX	788
97	SINAI A LOYA	TRAVIS	78747	JCJ8014	TX	890
98	EMILY GRACE HINES	WILLIAMSON	78613	JCY1233	TX	741
99	ANGELA TSELANE JONES	HARRIS	77004	JDZ5106	TX	1015
100	STACEY RENEE CARLISLE	WILLIAMSON	78641	JFZ9217	TX	771
101	RAUL HERNANDEZ ESPINOZA MA. CRUZ BECERRA SEGURA	TRAVIS	78617	JGJ2100	TX	670
102	JAMEE NICHOLE CAREY	WILLIAMSON	78665	JGJ6446	TX	766
103	BELINDA MICHELLE NEELY JAMES RAYMOND NEELY	WILLIAMSON	78642	JHD9981	TX	812
104	DAVID JESUS DELGADO JR	TRAVIS	78727	JJF1728	TX	827
105	AUTUMN EASTUS	TRAVIS	78754	JJF5950	TX	739
106	TAYLOR CAROLINE TURNER TOMMY DAN TURNER	WILLIAMSON	78642	JL90R	TX	692
107	DOMENIQUE WALTON	TRAVIS	78660	JLK1605	TX	760
108	GAYNOR HANSEN KEPRTA CARL WILLIAM KEPRTA	LAMPASAS	76550	JMM6417	TX	705
109	VERITAS QA LLC	WILLIAMSON	78613	JMM6725	TX	789
110	LAURA LEIGH LEVY	TRAVIS	78758	JMR6693	TX	837
111	JOSE TRINIDAD CAUDILLO	WILLIAMSON	78634	JNG8322	TX	725
112	RANDALL SCOTT RICE	Atascosa	78064	JNJ5855	TX	725
113	BARTOLOME AYALA PORFILLO	TRAVIS	78741	JNP4171	TX	780
114	CORY DON NUTT LESLIE LYNN NUTT	BASTROP	78650	JPY0288	TX	728
115	ELIZABETH CHAVEZ ARISSA DVINE VENEGAS	TRAVIS	78748	JPY5458	TX	693
116	ERIKA GUADALUPE TREVINO KEVIN ANDREW MEDINA	BASTROP	78621	JRC3187	TX	688
117	EDEN BENITEZ CASAS GUILLERMO BENITEZ SOLIS	TRAVIS	78653	JRG0064	TX	748
118	VANGIE MARIE DE LEON GUADIZ	TRAVIS	78754	JRG2717	TX	784
119	THOMAS PAUL CASTRO	TRAVIS	78653	JRH5777	TX	678
120	KENNETH DWAYNE TAMAYO	TRAVIS	78617	JRT5376	TX	691
121	DORA MARIA BARAJAS	TRAVIS	78653	JSC1947	TX	697
122	AMARI C CHACON	WILLIAMSON	78641	JVG5346	TX	684
123	SOFIA ANGELICA LEURA CARLOS MANUEL SUAREZ CABRERA	TRAVIS	78617	JWJ5060	TX	673
124	KATHRYN CONRAD	BASTROP	78662	JWV0051	TX	685



## CTRMA Prohibited Vehicles

125	ALEXANDRIA MILLAY CONNER JEFFREY BRANDON CONNER	BASTROP	78602	JYR3773	TX	679
126	JACQUELINE/JEFFREY A TOUCHTON	TRAVIS	78749	JZG0339	TX	741
127	LISA ANN GUILLAUME	WILLIAMSON	78681	KBZ0897	TX	709
128	THOMAS GIDEON VANDYKE	BASTROP	78659	KCJ3257	TX	701
129	TARA MICHELLE AERY	ORANGE	77662	KDT0120	TX	854
130	MAYRA LIZBETH LEYVA VALENTIN	TRAVIS	78753	KDT2722	TX	712
131	ANDRAYA MARIA CHACON	WILLIAMSON	78641	KDT4489	TX	824
132	ALEXANDER MURCIA	TRAVIS	78653	KDV2159	TX	763
133	STACEY JULINA ELLIOTT SHERMAN	WILLIAMSON	78613	KFT2357	TX	774
134	TERRANCE CHRISTOPHER FANIEL	BELL	76544	KFX6900	TX	706
135	MARIO ALBERTO SIFUENTES	TRAVIS	78724	KGV6614	TX	759
136	NOE ALCIDE CANIZALES HERNANDEZ BRENDA D CHACON	TRAVIS	78752	KJD8496	TX	743
137	CHELSEA LARAIN LOPEZ	TRAVIS	78747	KJF4314	TX	731
138	CRYSTAL LAUREN SHACKELFORD	WILLIAMSON	78665	KKB7354	TX	857
139	NELSON E SORTO	TRAVIS	78702	KLF4476	TX	792
140	RICARDO JAVIER DIAZ SANTOS D VASQUEZ DOMINGUEZ	TRAVIS	78754	KLF6890	TX	710
141	MODESTO A JARAMILLO GLORIA L JARAMILLO	TRAVIS	78744	KLK5382	TX	676
142	PRENTISS JARROD MCKAY TIFFANY SHANICE MCKAY	WILLIAMSON	78641	KLV6826	TX	774
143	TIFANEE NICOLE DENNEY	TRAVIS	78653	KNS7917	TX	912
144	JOSE FELIX GARCIA SANCHEZ FEYSI G GARCIA REGALADO	TRAVIS	78761	KSF1412	TX	696
145	PAULA NICOLE ESPINOSA	BASTROP	78621	KSY2490	TX	747
146	RAYSELL PEREZ NUNEZ	WILLIAMSON	78642	KVK9974	TX	735
147	Nathaniel M Glasper	TRAVIS	78653	KVL7225	TX	691
148	GARCIA DEARING INVESTMENTS INC	TRAVIS	78702	KVL8113	TX	759
149	HILDA MORENO VANESSA MORENO	TRAVIS	78753	KVL9057	TX	690
150	CHRISTINA MARIE ALVARADO FERNANDO PUENTE ALVARADO JR	TRAVIS	78614	KVM6872	TX	954
151	FABIOLA NICOLE PAGAN GARCIA FRANKIE HAZEL GARCIA	BELL	76543	KVR0433	TX	741
152	ERNEST WAYNE GALBAN	DENTON	75068	KVR1082	TX	799
153	ERIKA LEEANN HERNANDEZ GAYLE HOLDBROOK LINEX	WILLIAMSON	78613	KVS9834	TX	800
154	DOMINIQUE GILMORE	FORT BEND	77477	KXR2674	TX	787
155	ALAN ZAMBRANO ADELINA ZEPEDA	WILLIAMSON	78641	KYD1078	TX	770
156	WALTER L WHITE III	TRAVIS	78660	KYD1144	TX	808





## CTRMA Prohibited Vehicles

157	MARCO ANTONIO CONTRERAS NORMA A CARDENAS	TRAVIS	78653	KYD4976	TX	679
158	MIGUEL ANGEL RODRIGUEZ	TRAVIS	78744	KYV5012	TX	769
159	NANCY LORENA SAENZ MARTINEZ	TRAVIS	78748	LBV0086	TX	800
160	JOHN AKANA	LAMPASAS	76550	LDY9707	TX	833
161	ELIZABETH AVILES TAVERA	BEXAR	78237	LFC3478	TX	736
162	JESSICA KATHRYN PIERCE	WILLIAMSON	78641	LFR0913	TX	674
163	EMPLOYEE OWNED NURSERY ENTERPR ISES LTD	TRAVIS	78724	LHG8595	TX	717
164	JON PHILLIPS	TRAVIS	78745	LHS5985	TX	763
165	ELVIA VERONICA GARCIA YULISA MARIE GARCIA	TRAVIS	78744	LHS6387	TX	873
166	BIANCA DENEA PEREZ	LUBBOCK	79412	LHW3902	TX	700
167	LATANYA NATASHA RENA CHAMBERS	TRAVIS	78731	LJH7822	TX	872
168	ELIZABETH SAENZ	TRAVIS	78723	LJX3830	TX	949
169	ELENA SAMUDIO CASTILLO	TRAVIS	78653	LJY2093	TX	1169
170	ALVARO ALVITER BASTIDA	BASTROP	78612	LJZ4182	TX	698
171	Kristin Rutherford	TRAVIS	78754	LKB2622	TX	853
172	JOELEEN M JONES	BELL	76548	LLX2726	TX	823
173	DEBRA DEVONNE ARMSTRONG	BURNET	78611	LLY7132	TX	771
174	GREGORY E BLISS	HAYS	78610	LMF5086	TX	786
175	MELISSA LEBLANC	JEFFERSON	77619	LMG8269	TX	802
176	LEONCIO MORENO MENDOZA	TRAVIS	78753	LMH8406	TX	712
177	FRANK ALMAGUER	TRAVIS	78724	LMP4690	TX	891
178	NOEL MENDOZA SARAH ANN MENDOZA	TRAVIS	78617	LMP6756	TX	680
179	JUSTIN VAUGHN MCIRVIN	WILLIAMSON	78613	LNC9304	TX	682
180	ALEXANDER IVAN RAMIREZ ANDREA MARIE RAMIREZ	WILLIAMSON	78641	LNT3275	TX	802
181	JEANNETTE CASSONDR BOWERS CHRISTOPHER MICHAEL BOWERS	WILLIAMSON	78665	LNV8655	TX	790
182	JOANN E BONILLA	WILLIAMSON	78665	LNW3473	TX	706
183	FELECIA FERGUSON	TRAVIS	77845	LPS4218	TX	840
184	JOSEPH NELSON III	TRAVIS	78727	LRH9538	TX	1003
185	RYAN DAVID RASTELLI	WILLIAMSON	78664	LRJ5630	TX	904
186	RITA REYES	TRAVIS	78653	LRR3326	TX	835
187	EVELYN SOSEFINA SWANNEY KURESA TAALA	TRAVIS	78660	LSH9584	TX	934
188	PATRICK JOSEPH TIGHE	TRAVIS	78744	LVL2068	TX	686



## CTRMA Prohibited Vehicles

189	IDAMAR YARAY RANGEL CASTILLO	WILLIAMSON	78613	LVL4446	TX	670
190	RAYLIN RODRIGUEZ FALCON FERNANDO PASQUI	TRAVIS	78726	LVM0986	TX	1084
191	ROBERT BRANDON MARLER	WILLIAMSON	78641	LXG2026	TX	813
192	PEGGY ANN MAHY	TRAVIS	78754	LXT4422	TX	698
193	DANIEL VINSON CHILTON	TRAVIS	78757	LZP9165	TX	678
194	MATTHEW CHRISTOPHER RUDE	WILLIAMSON	78613	MBG0862	TX	708
195	VICTOR AMEEN	TRAVIS	78660	MBH9514	TX	735
196	JEZIKAH BLIZZ FOLLOSC CUBILLAS	WILLIAMSON	76537	MBS9417	TX	779
197	MANUEL ADOLFO TORRES OAKES	WILLIAMSON	78615	MCX7261	TX	756
198	JOSEPH D AGUILAR	WILLIAMSON	78664	MCX8996	TX	829
199	MELISSA PENA-ROMERO ALEXUS RINCON	EL PASO	79930	MGK3767	TX	886
200	CRYSTAL FLORES	TRAVIS	78653	MGX1210	TX	909
201	TIFFANY CHRISTINA MOFFETT	WILLIAMSON	78634	MGX7563	TX	752
202	FELIPE DE JESUS NAVA	TRAVIS	78727	MGY2173	TX	815
203	CLAUDIA ESMERALDA ARIAS	TRAVIS	78653	MHD1254	TX	735
204	TALIA ROSE WILLES	WILLIAMSON	78613	MJL6790	TX	715
205	ALEATHA MONDRAGON	WILLIAMSON	78717	MKD8512	TX	903
206	ARZELLA ARQUANET PARKER	WILLIAMSON	76574	MKD9020	TX	804
207	JOSE RODRIGUEZ FELAN KELLI ANN CISNEROS	BASTROP	78621	MKW0323	TX	722
208	SAMUEL LEE DAVIS III SAMUEL LEE DAVIS JR	WILLIAMSON	78626	MKW6143	TX	799
209	JADE SHANCE BRADLEY PENDGRAFT	WILLIAMSON	78641	MKW8594	TX	685
210	GREGORY DAVID SPINELLI	WILLIAMSON	78641	MLP6088	TX	722
211	PETE ALEXANDER CALVERT JR	BURLESON	77836	MLS2216	TX	783
212	TY ELLIOTT HENDERSON	TRAVIS	78745	MMF7986	TX	682
213	ANGEL RIVERA	TRAVIS	78724	MMZ1083	TX	706
214	JENNIFER DANIELLE FABER	TRAVIS	78759	MMZ6617	TX	1289
215	ROCHELLE DENISE JONES STEPHANIE FRANCES DUCHAI	WILLIAMSON	78665	MND4958	TX	730
216	DAVID L NORWOOD III	WILLIAMSON	78642	MNP3236	TX	843
217	JASON MICHAEL DAY WINTER ISABELLA LOMME	TRAVIS	78748	MNY9396	TX	1021
218	DANIEL GUILLERMO NINO	WILLIAMSON	78717	MRZ1720	TX	706
219	BRETT BROOKS CLAYTON	WILLIAMSON	78641	MSD9926	TX	1022
220	CHARLES REGINALD JOHNSON JR	TRAVIS	78725	MSF0943	TX	732



## CTRMA Prohibited Vehicles

221	JENNIFER JEAN WELLS	WILLIAMSON	78613	MSF5571	TX	704
222	SHAREBA RENEE WILLIAMS	TRAVIS	78728	MSV8737	TX	772
223	JULIE ANN RUIZ	WILLIAMSON	78641	MSV8883	TX	697
224	JAIME RAY CARMONA JR	TRAVIS	78724	MTG5146	TX	695
225	MOSES SAUEL YBARRA	TRAVIS	78653	MTY1854	TX	814
226	BONNIE WILSON SPRIGGLE	SAN JACINTO	77331	MTY2176	TX	1257
227	JAMES NELSON MITCHELL	VICTORIA	77904	MVD0436	TX	758
228	ROBERT KYLE WILLIAMS	TRAVIS	78753	MVD0624	TX	764
229	ANDREW BILLALBA CORREA	WILLIAMSON	78627	MVS3883	TX	758
230	TONY BROWN	WILLIAMSON	78613	MWT4747	TX	685
231	VICTOR MANUEL PUERTO BANEGAS	TRAVIS	78617	MXP5785	TX	1520
232	HIROTADA MORITA	WILLIAMSON	78642	MYS6585	TX	716
233	GREG STEVEN KIRCHHEIM	WILLIAMSON	78641	MYT1411	TX	1117
234	MAKENZI LAINE CARTER	WILLIAMSON	78613	MZB9715	TX	827
235	CATHERINE JACKSON	WILLIAMSON	78642	MZL7696	TX	699
236	KIMBERLY ANN BUCK	TRAVIS	78653	NBN6273	TX	747
237	MONTOYA A HILL	BASTROP	78621	NBN6361	TX	1049
238	MARLA DIANNE BARROW JAMES NATHANIEL BARROW	WILLIAMSON	78641	NBX6784	TX	872
239	DAVID ANTHONY AGUILAR	BASTROP	78602	NCG0490	TX	686
240	GASPAR RIVERA	TRAVIS	78753	NCG3068	TX	701
241	WILLIE LEE THOMAS JR	BASTROP	78621	NCN1750	TX	699
242	FLOYD SHEPPARD JR	CROCKETT	76943	NCS2619	TX	778
243	EDUARD MANUEL	TRAVIS	78660	NDC5879	TX	1111
244	JERRY ESTRADA JR	TRAVIS	78744	NDP9306	TX	869
245	ERIC ALEXANDER ORTEGA	TRAVIS	78653	NDT5936	TX	1029
246	MYRTLE BROWN JONES	TRAVIS	78653	NFY1157	TX	777
247	JARVIS MALIK RASHAUD GORDON	WILLIAMSON	78613	NGC0326	TX	748
248	NOE EFRAIN HERNANDEZ GOMEZ	TRAVIS	78753	NGC3022	TX	769
249	ISSAC WAYNE HARPER	TRAVIS	78714	NGC3715	TX	771
250	SARAH JESSICA WEST KATHLEEN MICHELLE PRESHER	MONTGOMERY	77357	NHV5179	TX	703
251	KEITERIA ALMANIQUE ANDERSON	TRAVIS	78728	NHX9766	TX	671
252	MAX WILFREDO DALLORSO MARITZA E DALLORSO	BEXAR	78207	NKR7264	TX	721



## CTRMA Prohibited Vehicles

253	MARILYN M BANKS	BELL	76543	NKW9858	TX	769
254	ERIC SEAN WILLIAMS	TRAVIS	78702	NKX7216	TX	734
255	FRANCISCO RODOLFO TREVINO ANGELA MARIE HERRERA	TRAVIS	78721	NKY6829	TX	1015
256	DARIO LONGORIA	TRAVIS	78741	NKZ0973	TX	780
257	WADE THOMAS BARKER	WILLIAMSON	78641	NKZ4690	TX	873
258	ALBERT LOPEZ JR LAURA MARIE MENDEZ	BASTROP	78602	NLH1700	TX	722
259	AUSTIN COREY TANNER	WILLIAMSON	78642	NLH9483	TX	874
260	JORDYN MICHELLE BUSBY	WILLIAMSON	78641	NLJ8746	TX	684
261	DAVID CHAVEZ	BEXAR	78249	NLW1102	TX	863
262	BRYON ANTHONY VLAMINCK	BASTROP	78612	NND5613	TX	716
263	JAMES LACY JOHNSON	TRAVIS	78653	NNL9674	TX	900
264	OFELIA VILLA	WILLIAMSON	78613	NPF4627	TX	767
265	RYAN THOMAS HAUSMANN	WILLIAMSON	78641	NPF6244	TX	723
266	NADJA CREBO	CORYELL	76522	NPH3961	TX	872
267	DARRELL KEITH MEEKS	BASTROP	78621	NPX6475	TX	823
268	BENJAMIN JOSEPH BOULLION	TRAVIS	78725	NPY5354	TX	685
269	CHRISTINA MARIE ROUNDS HAILEE MARIE RUYS	TRAVIS	78660	NRL5201	TX	748
270	ALEJANDRO JOSE ALMENDRO OROPEZA	WILLIAMSON	78613	NRL7403	TX	1495
271	ERICA SAMARIA GREENE	TRAVIS	78660	NRM1811	TX	713
272	ELISA FLORIDALMA SANCHEZ GOMEZ	TRAVIS	78741	NRM2410	TX	739
273	ROBERT BRUCE SCHOOLAR	TRAVIS	78757	NRM6281	TX	695
274	CYNTHIA LOUISE VAUGHAN GLENNON	WILLIAMSON	78641	NRZ3153	TX	678
275	ELLEN MARIE FERNANDEZ	WILLIAMSON	78641	NSB4705	TX	1492
276	LUCIANA SWIFT	TRAVIS	78660	NSM9195	TX	820
277	LAURYN CHARISSE ANDALIS	TRAVIS	78705	NTX5997	TX	930
278	TRACEY POWELL WOODSON	TRAVIS	78660	NTX9763	TX	810
279	JOHNANGEL LUNA	TRAVIS	78750	NTY0053	TX	832
280	SEAN PATRICK MCKIERNAN	WILLIAMSON	78634	NTY9680	TX	680
281	SAMANTHA STARK	WILLIAMSON	78642	NVC1649	TX	849
282	DAVID MICHAEL WARNER	WILLIAMSON	78641	NWF5962	TX	876
283	THOMAS ALAN NANNINGA	FORT BEND	77471	NWG1783	TX	779
284	EDWIN ARMANDO FLORES VALLADARES	DALLAS	75220	NXC4379	TX	693



## CTRMA Prohibited Vehicles

285	TERESITA GUZMAN JAIMES	WILLIAMSON	78626	NXJ3984	TX	767
286	ESTELLA LOERA	TRAVIS	78744	NXL7373	TX	772
287	JR BUSTOS YANEZ	TRAVIS	78747	NXM2682	TX	764
288	KHAIRULLAH BAKHSI	TRAVIS	78753	NYX8964	TX	730
289	ANDREW ONEIL SEITZ	TRAVIS	78653	NYZ4822	TX	892
290	JIOVANNI CURBELO CRUZ	TRAVIS	78745	NYZ9344	TX	817
291	BRANDON LEE GOERING	WILLIAMSON	78642	NZY3496	TX	731
292	MARK ADAM MESEDAHL	TRAVIS	78720	PBG6581	TX	783
293	STEPHANIE SANTOS-VELA	TRAVIS	78653	PCB5806	TX	669
294	ANA HERNANDEZ VENCES	TRAVIS	78745	PCB6247	TX	733
295	JACOB AUSTIN TYLER	WILLIAMSON	78641	PCB8336	TX	833
296	ROSA ANA GONZALEZ	TRAVIS	78653	PCC2310	TX	378
297	JOEL TORNES TAMAYO	TRAVIS	78753	PCC3655	TX	713
298	EMILY ESTEPHANIA AGUILAR	WILLIAMSON	78615	PCC3855	TX	900
299	LINDA ANN MELENDEZ STEVEN ROY MELENDEZ	TRAVIS	78747	PCG6602	TX	784
300	DANIELLE LAUREN KENNEDY DEBBIE LYNN SOMERS	BASTROP	78602	PCH1280	TX	690
301	ADRIAN MALDANADO JAIMES	BASTROP	78602	PCH1878	TX	759
302	JEOVANY RAMIREZ	BASTROP	78621	PCH2133	TX	719
303	GARRETT COLE KOSAREK	WILLIAMSON	78613	PDX9945	TX	857
304	ARIC M MARZEN	TRAVIS	78723	PDZ6480	TX	726
305	JOSE L JUAREZ-NAVARRO	BASTROP	78621	PFY1098	TX	773
306	CAROLINA HERNANDEZ	BASTROP	78621	PFY1329	TX	809
307	KYLE DUANE MILLER SHERREE DYANNE MILLER	WILLIAMSON	78642	PGF3915	TX	872
308	TEALA NICOLE TETRAULT JASON CHRISTOPHER SANCHEZ	WILLIAMSON	78628	PGF4038	TX	755
309	THUAN HIEU TRAN	FORT BEND	77407	PGS1661	TX	949
310	DEBRA LEE RAMOS	TRAVIS	78660	PGW1764	TX	771
311	FERNANDO ANDRES ACEITUNO HERNANDEZ	TRAVIS	78753	PJL5976	TX	717
312	CHINA MIST GARRETT	HARRIS	77373	PJL7728	TX	743
313	DENNIS JOSEPH BUIE	TRAVIS	78723	PKL0294	TX	872
314	DENITWA CHERIE JOHNS	TRAVIS	78660	PKZ4673	TX	762
315	ANDERS CONRAD HENNING SWANSON	WILLIAMSON	78729	PKZ9438	TX	719
316	KANEISHA LASHAY JONES	WILLIAMSON	78664	PLK7274	TX	871



## CTRMA Prohibited Vehicles

317	DORINA R BRANCH	TRAVIS	78617	PLV9347	TX	832
318	GREGORY EUGENE MACK JENNIFER ROSE MACK	TRAVIS	78725	PLW2664	TX	724
319	JESSICA MARIE ANN ARELLANO	TRAVIS	78704	PLW9999	TX	970
320	MARCKUS JONES	WILLIAMSON	78613	PLX1193	TX	909
321	ROSA N CASTRO GOMEZ SERGIO ESPINOZA REBOLLAR	BASTROP	78650	PLX2064	TX	688
322	AUGUST JOSEPH WASEK III SARAJO DAWN CANTU	WILLIAMSON	78641	PLX3307	TX	909
323	KERI LYNN INSELMANN	TRAVIS	78617	PLX4580	TX	777
324	RENE RAMON VEGA NUNEZ	TRAVIS	78617	PLX8295	TX	751
325	CONRAD JEROME RODGERS	WILLIAMSON	78664	PMW5126	TX	807
326	AUGUST JOSEPH WASEK III SARAJO DAWN CANTU	WILLIAMSON	78729	PMW5255	TX	742
327	MIGUEL CASTELAN	TRAVIS	78617	PNC5943	TX	734
328	JOSE M LIMA JOSMARI VICTORIA LIMA	BEXAR	78259	PNG4247	TX	876
329	JOHNNY JOE ANGEL GONZALES JOSE DE JESUS RIVERA GARCIA	TRAVIS	78725	PPC7623	TX	728
330	DARID MANUEL HERNANDEZ JUAREZ	TRAVIS	78741	PPC8132	TX	817
331	MARCUS ALAN WHITE	WILLIAMSON	78641	PPF3545	TX	1365
332	LAANN CRYSTAL ADAMS JOSE LUIS GARCIA JR	TRAVIS	78653	PPF3966	TX	710
333	CATRELL DUAWN CLARK	TRAVIS	78752	PPG2015	TX	676
334	BRENDA LEE CUELLAR	TRAVIS	78724	PPG2423	TX	830
335	RYAN MICHAEL RADZIWON MELANIE A RADZIWON	WILLIAMSON	78642	PPN0116	TX	696
336	SKARLETH CASTILLO	DALLAS	75233	PPW9891	TX	803
337	MAYRA LIZBETH LEYVA VALENTIN FRANCISCO JAVIER OSORIO ORTUNO	TRAVIS	78758	PSK4616	TX	727
338	ISSAC ZAPATA	WILLIAMSON	78628	PSK4692	TX	735
339	ALBERTO CASTANEDA VARGAS	TRAVIS	78724	PSL5995	TX	956
340	KIERSTEN TAYLOR AKINS	Reeves	79772	PSL9388	TX	994
341	ELVIRA CARRILLO ABUNDIS	TRAVIS	78653	PSL9403	TX	789
342	JAMES DAVID HILL IV	BASTROP	78621	PSM1149	TX	1265
343	DEANGELO LEMAN BEBLEY	TRAVIS	78660	PSM1179	TX	843
344	LUIS MIGUEL RAMIREZ TAMAYO	HARRIS	77082	PTH9855	TX	702
345	BILLY GENE MARTINEZ	TRAVIS	78653	PTN2824	TX	705
346	TIFFINY MARIE CERVANTES	TRAVIS	78653	PTN5375	TX	671
347	SONYIA LEE TANTALO	WILLIAMSON	78641	PTN6774	TX	691
348	ILSE DENISSE NUNEZ LUNA	TRAVIS	78653	PTN9208	TX	1192



## CTRMA Prohibited Vehicles

349	JAIMIE L DIAZ	WILLIAMSON	78641	PTX9768	TX	808
350	SAMANTHA AURORA JOAN WESSON RODNEY JAMES FOREMAN	BASTROP	78602	PVF8521	TX	708
351	G.B. AUTO SVC	TRAVIS	85712	PVG2365	AZ	708
352	RHONDA LEIGH HOGUE	WILLIAMSON	78641	PVG2617	TX	710
353	AJA MARIEE TILLMAN	BELL	76549	PVN5540	TX	682
354	YUSNEISYS CORDERO-CONTRERAS	TRAVIS	78617	PVW9622	TX	909
355	HAMSAH M ALJANABI	WILLIAMSON	78641	PVZ1005	TX	799
356	SAMUEL MALDONADO TRUJILLO	CALDWELL	78644	PVZ4894	TX	727
357	STEFFANI G PAPANIKOLAOU MATHEW D VENNEMAN	WILLIAMSON	78641	PWB1670	TX	704
358	DERRICK DEWAYNE MCKNIGHT	TRAVIS	78653	PWB2905	TX	788
359	KELLY ELIZABETH NEVES	WILLIAMSON	78641	PWF5017	TX	708
360	CROSSROADS UTILITY SERVICES LL	WILLIAMSON	78665	PWF6510	TX	746
361	TRAVIS WAYNE AHLHORN	COMAL	78130	PWJ2419	TX	1881
362	JILL TARA WILLIAMS	COLLIN	75009	PWS3981	TX	942
363	MARGARITO MICHAEL ROSALES EMANDA CHRISTINA JIMENEZ	TRAVIS	78754	PXX0891	TX	1076
364	ALICIA NACOLE GOODIN	BASTROP	78612	PXX1893	TX	710
365	CHRISTOPHER JOSEPH FOURNIER	WILLIAMSON	78641	PYB2213	TX	699
366	ZABELLE ANNE KONYALIAN	WILLIAMSON	78641	PYB4672	TX	772
367	MARLA DIANNE BARROW JAMES NATHANIEL BARROW	WILLIAMSON	78641	PYB9594	TX	825
368	CARMELA LOPEZ SORCIA	TRAVIS	78724	PYR8166	TX	896
369	KRISTEL KAYLEEN NICHOLS	BASTROP	78602	PYT1257	TX	821
370	PFLUGERVILLE FENCE CO	WILLIAMSON	78664	PYZ8164	TX	672
371	ROSARIO GUADALUPE ARRIAGA	TRAVIS	78660	PZB3883	TX	887
372	DE VANTE MARQUIS MIRANDA	TRAVIS	78617	PZB5094	TX	854
373	LESLIE GATLIN TAYSIR MAHMOUD MOHAMMAD TAYSIR M MAHMOUD	TRAVIS	78723	PZB6469	TX	830
374	JOHN HENRY TOPPE JR MARTHA CONTRERAS MORENO	TRAVIS	78653	PZC0656	TX	760
375	JAZMINE DENISE ECHOLS	TRAVIS	78754	PZJ2916	TX	1023
376	DIANA EVELIN TREJO-BROWN	HAYS	78640	PZP2369	TX	691
377	KALYN MONIQUE CAVAZOS MEADOWS ATLAS SAMSON CASTILLO JR	TRAVIS	78744	PZP3619	TX	778
378	ANALICIA MIER	WILLIAMSON	78641	RBB0582	TX	728
379	JONATHAN WES MARTIN II	WILLIAMSON	78642	RBB1258	TX	784
380	CORINA FLORES	TRAVIS	78725	RBB4151	TX	772



## CTRMA Prohibited Vehicles

381	REECE DALTON RICHEY	WILLIAMSON	78717	RBB8925	TX	673
382	ROSALYN LASHELLE HOUSTON	TRAVIS	78660	RBL3784	TX	917
383	JOSEPH AARON BROWNING	HAYS	78610	RBV5337	TX	711
384	LEAH LYN HANSEN	TRAVIS	78653	RBV8615	TX	772
385	JOSE RANFERI GARCIA	TRAVIS	78653	RBW0014	TX	779
386	LOUIS HENRY TORREZ ARIEL LOUIS TORREZ	WILLIAMSON	78665	RBX3910	TX	763
387	SIERRA CRELIA JUAREZ	TRAVIS	78617	RBV3792	TX	689
388	CHRISTOPHER BLAKE MORENO MALIA IOKEPINA OKAMOTO	BASTROP	78621	RBZ6297	TX	824
389	DANIEL VILLARREAL	WILLIAMSON	78613	RCC4313	TX	838
390	BRENDA MAE CANADY-HOUSTON ROBYN M HOUSTON	TRAVIS	78724	RCHBOSS	TX	822
391	NAYELI GUADALUPE SANTOYO	TRAVIS	78754	RCM3704	TX	697
392	HASMARA HIGI CASTILLO LA TORRE	TRAVIS	78753	RCM5840	TX	980
393	GREGORY ONEAL PADGITT JR	WILLIAMSON	78664	RCN9051	TX	695
394	RICARDO JIMENEZ JR	WEBB	78046	RCS2625	TX	979
395	AUTUMN NICOLE LAURENCE	TRAVIS	78736	RFF4827	TX	707
396	SHEAN MICHAEL FINCH SALLY TRUJILLO	WILLIAMSON	78613	RFF6388	TX	708
397	JEREMY MARTIN GARDNER SHANTAI OLIVIA LAMAR	BASTROP	78612	RFF7914	TX	722
398	DEVIN MARIE ELIAS	TRAVIS	78753	RFG2111	TX	775
399	QUINTON LAMONT ROBERSON	TRAVIS	78752	RFG3245	TX	786
400	MAPUANA PARKER-GRUBER	WILLIAMSON	78641	RFN7490	TX	712
401	DARIN JAY BASSETT KIMBERLY ANNE BASSETT	WILLIAMSON	78641	RFN8241	TX	747
402	KIONNE DIONTE LIVELY LATOYA TASHEINIA MOORE	TRAVIS	78653	RFN9435	TX	681
403	MARCUS BRETT JACKSON MARHARYTA JACKSON	WILLIAMSON	78642	RFP1182	TX	697
404	SANTOSH BC	TRAVIS	78741	RGC6170	TX	780
405	ALIYEH ANGEL LEMMER	WILLIAMSON	78665	RGG2295	TX	763
406	ZACHARY THOMAS PAGE GLISSON JODY PAGE CARRESE	BELL	76502	RGW6299	TX	728
407	RANDY PHILLIP HOFF BENJAMIN JOSEPH HOFF	WILLIAMSON	78613	RHM5182	TX	866
408	FAHIM AHMAD	TRAVIS	78752	RHR9584	TX	1223
409	ARMANDO RODRIGUEZ QUIALA	TRAVIS	78752	RHS0719	TX	719
410	DEBORA KEMP MELISSA KEMP	BASTROP	78621	RHS4852	TX	751
411	PEGGY RAMOS JOHN ARISPE	BASTROP	78957	RHS6770	TX	780
412	LEANNE VELEZ	TRAVIS	78745	RHS7883	TX	1961





## CTRMA Prohibited Vehicles

413	JAMIE DEANN GREEN	TRAVIS	78653	RHS7979	TX	774
414	CHANDRA SUELEN BROOKS	TRAVIS	78748	RHS8061	TX	781
415	PATRICIA E WALKER	TRAVIS	78754	RHS8189	TX	819
416	CHARLES THOMAS PEAT V ROSHUNDA SMITH-PEAT	TRAVIS	78728	RHS8496	TX	715
417	TIMOTHY WAYNE DOTSON	TRAVIS	78728	RHS8594	TX	681
418	VALENTINO DAVILA	CALDWELL	78617	RHT1055	TX	712
419	BRITTANIA DIONNE REYNOLDS	TRAVIS	78724	RHT1284	TX	684
420	CHRISTIAN REPIL DATOR	WILLIAMSON	78641	RHV7784	TX	721
421	SELENA BRIANA TAVERA	BASTROP	78621	RHW1684	TX	697
422	JHOVANA CASILLAS GARCIA	BASTROP	78621	RHW2770	TX	865
423	CHAUNCEY ANTONIO MORST JR	TRAVIS	78758	RJK5585	TX	739
424	OSCAR MIGUEL SEGUI	WILLIAMSON	78642	RJL0779	TX	852
425	KENNETH RAY CARTER JR	BELL	76543	RJL1998	TX	727
426	JAIME L DIAZ CAROLINA DIAZ	WILLIAMSON	78641	RJM2172	TX	805
427	JACOB REY GONZALEZ	HAYS	78610	RJM3247	TX	838
428	MODESTO ALBERTO RODRIGUEZ II	CAMERON	78586	RJM3272	TX	811
429	DAMIEN JOSEPH CAPRETTA	WILLIAMSON	78641	RJM6624	TX	758
430	KURT THOMAS BRUNEY	TRAVIS	78759	RJM6994	TX	891
431	ANGELICA M HENRIQUE BENAVIDES	HARRIS	77090	RKG9003	TX	783
432	ANIYA CAVANAUGH	JEFFERSON	77640	RKM5824	TX	716
433	ANGEL PALOMO	TRAVIS	78724	RKX3716	TX	682
434	CHRISTOPHER ALLEN SEYMORE AMBER TURNQUIST	TRAVIS	78749	RLF1876	TX	835
435	CHRISTINA MENDOZA	TRAVIS	78724	RLF4432	TX	702
436	JONATHAN MARK HOGAN	TRAVIS	78735	RLF4845	TX	706
437	TIA M LOWNDES	WILLIAMSON	78613	RLF5540	TX	705
438	LILLYANN TORRES NATHANIEL ANDRES SILVA	TRAVIS	78724	RLF6284	TX	746
439	TERRAYE M WHITEHEAD	WILLIAMSON	78729	RLF6922	TX	677
440	IRIDIAN DENISE FLORES RAMIREZ ALFREDO ALVAREZ YANEZ	TRAVIS	78669	RLF7697	TX	747
441	GLENN E KILDOW	WILLIAMSON	78641	RLG0912	TX	725
442	JERRY ADAM DOOLEY	WILLIAMSON	78641	RLG5076	TX	694
443	TAMARA LYNN PETERMANN	WILLIAMSON	78664	RLK3860	TX	878
444	CARLY C MEE ANTHONY ROBLES	CALDWELL	78644	RLL7118	TX	696



## CTRMA Prohibited Vehicles

445	RALANI HIWOLI P K MAHILEYVA JOSEPH JOSUE MAHILEYVA	TRAVIS	78660	RLS9474	TX	684
446	GARY COOPER II IXCHEL MARIA MA SMITH CLAYWELL	WILLIAMSON	78641	RMH6979	TX	820
447	RIA CHENET AYANA KING-SMITH	BASTROP	78621	RMH7006	TX	731
448	LEASE PLAN USA LT	TRAVIS	30009	RMM2352	GA	757
449	TOMMIE YVETTE MCKINNEY	TRAVIS	78754	RMV6974	TX	839
450	CAROLINA MAE WALLICK	WILLIAMSON	78613	RNG4054	TX	801
451	MIGUEL FELAN	WILLIAMSON	78634	RNG4255	TX	755
452	CESAR RUBEN LOPEZ PALMA	HAYS	78610	RNJ6482	TX	762
453	VICKI YOLANDA STONE	TRAVIS	78660	RNJ6523	TX	690
454	GUSTAVO MELGAR	TRAVIS	78660	RNK0392	TX	705
455	TAHLINA FELICIA HUNT	TRAVIS	78653	RNK3978	TX	845
456	DARNELL RASHAD HAYNES SR	TRAVIS	78758	RNK4466	TX	801
457	PIRET HUNN	WILLIAMSON	78613	RNK7402	TX	696
458	LETICIA ELLENA PATLAN FRANK LOUIS MEDRANO	TRAVIS	78653	RNK7588	TX	816
459	COURTNEY ALLEN PATRIDGE LEE	TRAVIS	78653	RNK7910	TX	693
460	PAMELA MARCET WADE	TRAVIS	78653	RNK7923	TX	773
461	JAMESIA COLLEEN DAVIS	TRAVIS	78731	RNL1887	TX	864
462	WALTER DEWAYNE MEADOWS	TRAVIS	78752	RNL1912	TX	864
463	MARLEN YANIRA JASSO	BASTROP	78621	RNL2328	TX	837
464	ROXAND SORRELLS	TRAVIS	78721	RNL3854	TX	826
465	RASHANTI DEMETRIC MCCLINTON ERICA JAMES MANSURI	WILLIAMSON	78641	RNL3863	TX	707
466	PHILIP MICHAEL SMITH CHRISTINA JOY SMITH	WILLIAMSON	78642	RNM6608	TX	738
467	BRANDON ROBERT SMITH	TRAVIS	78705	RNN7140	TX	746
468	CAITLIN RAE PIECHOTA	WILLIAMSON	78613	RNZ1579	TX	737
469	KIYA MARIE JEFFERY NOAH MOSES CALEB JEFFERY	WILLIAMSON	78641	RNZ3250	TX	1725
470	WILMETRA VERNELL ROBERSON	TRAVIS	78741	RPF8120	TX	732
471	LAKISHA LARAE SMITH	TRAVIS	78754	RPF8446	TX	831
472	KENDRICK JAMAL HARRIS	TRAVIS	78723	RPG0491	TX	787
473	CASSANDRA ARIANNA CANTU	WILLIAMSON	78665	RPG2474	TX	749
474	BRIAN STARKWEATHER	BELL	76504	RPJ1228	TX	734
475	JOSE ANGEL RODRIGUEZ GABRIEL ANGEL RODRIGUEZ	WILLIAMSON	78613	RPJ9055	TX	757
476	ROBERT GREBBA MICHAEL K GREBBA	BASTROP	78621	RPN2979	TX	701



## CTRMA Prohibited Vehicles

477	ELIAS I HERNANDEZ	TRAVIS	78704	RPN3752	TX	718
478	DEVIN LENIQUE HICKS-NORWOOD	CALDWELL	78616	RPV3527	TX	686
479	EDUIN DANIERI VASQUEZ OYUELA	TRAVIS	78653	RRF8352	TX	683
480	JESUS SILVAS ESTALA JR	TRAVIS	78653	RRK8702	TX	1399
481	CHARLENE MCCLENDON CAIN	TRAVIS	78653	RRX5957	TX	712
482	JOHNNY PETE PINALES	TRAVIS	78725	RRX6007	TX	878
483	JUAN JOSE TORRES SANCHEZ	TRAVIS	78754	RRX6840	TX	951
484	DYLAN LEE BUJAK SARA NICOLE GATLIN	WILLIAMSON	78665	RRX7269	TX	701
485	PETER WARD CREAMER	WILLIAMSON	78641	RRX7458	TX	675
486	LINDA KAY NETHERLAND	TRAVIS	78748	RRX8367	TX	678
487	BANEZA ORTIZ ALARCON	TRAVIS	78724	RRX9545	TX	741
488	BRIAN ANTONIO ARMSTRONG LSE	TRAVIS	78653	RRX9776	TX	677
489	JOSE IGNACIO JUAREZ JR	TRAVIS	78721	RRY1202	TX	744
490	NATALIE ALEXA CELIA HERNANDEZ	TRAVIS	78744	RRY3091	TX	1015
491	WALTER THOMAS HALL	TRAVIS	78748	RRY4347	TX	770
492	DEANNA M. DUGAN	TRAVIS	78723	RRY4373	TX	807
493	EDISLEY MOLINA RIVERO	HAYS	78640	RRY5979	TX	793
494	TIA JOHNQUAN BOYD	WILLIAMSON	78634	RRY6588	TX	740
495	OSHALYN THOMAS	BASTROP	78621	RRY9457	TX	716
496	ARIOUBARZAN NAKHAIE	WILLIAMSON	78641	RRY9590	TX	867
497	ROXANA JAIMES MUNDO JOSE A SANTIAGO SOLIS	CALDWELL	78616	RRY9867	TX	869
498	JUAN JOSE ZEPEDA	BASTROP	78621	RRZ1436	TX	841
499	DAVID CARBAJAL	BASTROP	78612	RRZ1724	TX	826
500	NICHOLAS TYLER BERHORST	TRAVIS	78750	RSB0210	TX	729
501	AMBER LYNNE VELASQUEZ MARCOS R VELASQUEZ	HAYS	78640	RSB0309	TX	891
502	ANTHONY WAYNE MARTINEZ DAWN BRIA	TRAVIS	78653	RSF6731	TX	890
503	JESUS ALVAREZ SINECIO MIGUEL GUZMAN ALBARRAN	BASTROP	78621	RSL4454	TX	742
504	ZACHERY RYAN LESPERANCE KAITLYN JOY LESPERANCE	WILLIAMSON	78641	RSX9595	TX	760
505	GENNETTE LASHAY SANDERS CORNELIUS LIONEL MCDONALD	TRAVIS	78749	RSY0221	TX	697
506	WILLIE THOMPSON	TRAVIS	78725	RTC8037	TX	849
507	REBECCA GARCIA	TRAVIS	78744	RTC8463	TX	691
508	CHRISTOPHER ROBERT PUENTE	TRAVIS	78724	RTD1428	TX	841



## CTRMA Prohibited Vehicles

509	KIMBERLY ANN TALLEY	TRAVIS	78723	RTD5020	TX	819
510	REYNA SUAREZ MACEDO	TRAVIS	78752	RTF8936	TX	857
511	CHANICE DEZIRAY COLLINS	TRAVIS	78744	RTF9217	TX	716
512	ESTEBAN NIETO GUTIERREZ MIREYA VALLE GUERRERO	TRAVIS	78653	RTF9456	TX	734
513	ARIANNA NICOLE ESQUIVEL	TRAVIS	78745	RTF9552	TX	687
514	ROSEMARY MATEO	TRAVIS	78617	RTF9585	TX	688
515	FRANCISCO ZENDEJAS CHRISTOPHER STEVE ZENDEJAS	TRAVIS	78617	RTG2742	TX	824
516	TIFFANY MANN-HERRERA	TRAVIS	78723	RTG3841	TX	1010
517	DIVINA NATALIA SOSA QUINCY AARON SMITH	TRAVIS	78724	RTG4160	TX	888
518	TIMETRIA JANAE PITTMAN	WILLIAMSON	78717	RTG4790	TX	820
519	TRACY ANN FRANCO	TRAVIS	78724	RTG6109	TX	856
520	CESAR OBDULIO MOLLETONES QUERO	WILLIAMSON	78641	RTG8660	TX	706
521	LAWRENCE LEE DEMPS	TRAVIS	78723	RTG8681	TX	730
522	YVONNE CARINA PUENTE-PENA	TRAVIS	78724	RTG8924	TX	713
523	IRVING T CANCHE GONZALEZ	TRAVIS	78653	RTH0017	TX	693
524	MARIO JESSE SALDANA ALEXANDRA NICOLE SALDANA	WILLIAMSON	78717	RTH6962	TX	779
525	JULLISA URSA HORNSBY	WILLIAMSON	78613	RTH8109	TX	906
526	OSCAR ENRIQUE GARCIA	BASTROP	78602	RTJ7363	TX	741
527	CLARISSA ANNE WELLS	WILLIAMSON	78681	RTJ7736	TX	687
528	DANIEL LUNA	TRAVIS	78617	RTJ7879	TX	684
529	DESTINY MARIE MATA DERRAIL DRAVANI HALL	TRAVIS	78617	RTL2302	TX	691
530	KAYLAN RANE HARRIS	WILLIAMSON	78681	RTM0517	TX	767
531	CAROL LIZZETT MARTINEZ	WILLIAMSON	78664	RTP1134	TX	728
532	FELIX RAUL SILLAS GUAGARDO	TRAVIS	78724	RTZ1993	TX	1066
533	MATTHEW AURELIO SOTOMAYOR	WILLIAMSON	78641	RVF0767	TX	732
534	EARNEST BISHOP TAWANDA BISHOP	WILLIAMSON	78641	RVK0100	TX	814
535	NYLE JOSEPH LEFTWICH	TRAVIS	78732	RVR1035	TX	680
536	RAMIRO L ESQUIVEL III	WILLIAMSON	78641	RVR8198	TX	690
537	MICHAEL NATHAN HURTADO	TRAVIS	78653	RVV6522	TX	776
538	ANTHONY LEE RAY BECKHAM	TRAVIS	78660	RVX3306	TX	757
539	YOELKIS DUBLON RAMOS	HARRIS	77036	RWF7138	TX	894
540	SAMUEL CURTIS AYDELOTTE	HAYS	78666	RWH0197	TX	827



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

## CTRMA Prohibited Vehicles

541	MELODY HOPE CHILDRESS RYAN PATRICK CHILDRESS	WILLIAMSON	78641	RWH0320	TX	713
542	PLUMB DOCTORS INC	WILLIAMSON	78681	RWJ2221	TX	741
543	ROY ALTON STOCKS IV	WILLIAMSON	78641	RWJ2367	TX	758
544	CARLOS F. RODRIGUEZ CARDONA	BEXAR	78238	RWK7980	TX	705
545	AMY MARIE EMBACH	WILLIAMSON	78641	RWR7381	TX	754
546	JONATHAN LEE SILVA	WILLIAMSON	78729	RWR8104	TX	771
547	OSCAR MARIO MORALES RIOS BERENICE LOPEZ ANGUIANO	TRAVIS	78724	RWT5641	TX	693
548	RUFINO PUERTO MENDOZA	TRAVIS	78758	RWT6202	TX	769
549	ISIAH ANTHONY WILLIS	TRAVIS	78701	RWT6424	TX	898
550	FRANCISCO NOE CAMPUZANO VELAZQUEZ	TRAVIS	78653	RWT6942	TX	791
551	JOSE GERARDO SEPULVEDA ALEJANDRO SEPULVEDA	EL PASO	79928	RWT7383	TX	811
552	YURUBIT JAIMES ROJAS CORINA FLORES	TRAVIS	78725	RWT7633	TX	973
553	KRISTY MARIE MENDOZA	WILLIAMSON	78664	RWT7702	TX	826
554	JIMMIE LAWRENCE GONZALES JR	WILLIAMSON	78729	RWT7952	TX	706
555	STACIE MICHELLE ROBINSON	TRAVIS	78741	RWT8216	TX	727



## CTRMA Prohibited Vehicles

556	KAYLA MELYSSA GAMBOA	TRAVIS	78741	RWT9117	TX	1382
557	KENNETH MORRIS THOMPSON	BASTROP	78602	RWT9670	TX	1276
558	BRAZIA CALDWELL	TRAVIS	78653	RWT9804	TX	2054
559	ELENA SEGURA	TRAVIS	78758	RWT9891	TX	1353
560	LOGAN LE CHELE ARMSTRONG	TRAVIS	78725	RWT9916	TX	938
561	KATHERINE LYNN CERVANTES	TRAVIS	78747	RWV0013	TX	833
562	JAMES ANTHONY CARTER	TRAVIS	78653	RWV3124	TX	675
563	ELIZABETH GLORIA BASS	TRAVIS	78754	RWV3619	TX	779
564	JAVIER G PENA JR CRYSTAL ANN PENA	TRAVIS	78721	RWV3850	TX	1426
565	DEENA KAREN PATTON	TRAVIS	78745	RWV3909	TX	714
566	JENNIFER A CAZARES CORONADO BRYANT MENDEZ RAMIREZ	WILLIAMSON	78642	RWV4581	TX	836
567	SAMANTHA LYNN RICO	TRAVIS	78724	RWV4867	TX	824
568	DAVID L NORWOOD III	WILLIAMSON	78642	RWV6086	TX	696
569	ALYSA JOY RENAY RUELAS	HAYS	78666	RWV6277	TX	930
570	SAMUEL JAIME SEPULVEDA	WILLIAMSON	78613	RWV6439	TX	876
571	NADYELI BEATRIZ MEDINA	TRAVIS	78653	RWW9074	TX	835
572	HINKLE INSULATION & DRYWALL CO., INC.	TRAVIS	78758	RWW9292	TX	758
573	HINKLE INSULATION & DRYWALL CO, INC	TRAVIS	78758	RWW9643	TX	674
574	MICHELLE LOREATHA PRICE	WILLIAMSON	78681	RWX6775	TX	1216
575	JORDAN ALEXANDER BUSH	TRAVIS	78653	RWX7122	TX	734
576	SAMUEL ROBERT SAN MIGUEL RAELENE JOAN SANMIGUEL	WILLIAMSON	78641	RWX8678	TX	749
577	FI VO	TRAVIS	78653	RWX8741	TX	1137
578	BON SCOTT BAKER	WILLIAMSON	78642	RWX8960	TX	830
579	FRANK JOHANNY RENDON MARIN YEIMI SULAY RENDON	WILLIAMSON	78641	RWX9262	TX	678
580	OSCAR EDUARDO MURILLO ALEJANDRA MURILLO-SAMDUMU	TRAVIS	78660	RWY0051	TX	889
581	SHAIANE T HOLMES	WILLIAMSON	78729	RXC8466	TX	764
582	ELIZABETH HARRINGTON PATRICIA A LYLE	CALDWELL	78616	RXF2382	TX	945
583	TONY LEE CASEY ERICA MELINDA CASEY	HARRIS	77450	RXM1212	TX	688
584	ANDREW CARY HANANIA	TRAVIS	78750	RYH6837	TX	753
585	BLANCA ZESATI	BASTROP	78602	RYH6993	TX	801
586	MELISSA DUNN NICHOLAS DUNN	WILLIAMSON	76527	RYH7125	TX	691
587	JOHN AARON SUTTON III	TRAVIS	78653	RYJ5034	TX	1079



## CTRMA Prohibited Vehicles

588	HINKLE INSULATION & DRYWALL CO, INC	TRAVIS	78758	RYJ5250	TX	750
589	JESSE RAMIREZ JR	TRAVIS	78660	RYJ5512	TX	715
590	SARAH RENEE SUPINSKI	TRAVIS	78653	RYW0166	TX	691
591	DIANA MARIE LARA	TRAVIS	78752	RYW0947	TX	749
592	DESIREE MONIQUE LAMPKIN AUDREY ROSHELLE PERRY	TRAVIS	78727	RYW1127	TX	752
593	ERIC LEE RIOS SAMANTHA MARIE RIOS	TRAVIS	78653	RYW2059	TX	675
594	ROBERTO ALVAREZ III	TRAVIS	78653	RYW2412	TX	840
595	RAPHAEL FLORES JR	TRAVIS	78748	RYW3068	TX	724
596	ARNOLD N WALLACE ARNEISHA NAVON WALLACE	TRAVIS	78728	RYW3832	TX	721
597	ADRIAN MONTEJANO HERNANDEZ	TRAVIS	78653	RYW3954	TX	793
598	RUAT PUI	TRAVIS	78653	RYW4766	TX	772
599	GLENN TAKASHI KAWAMOTO	TRAVIS	78755	RYW5449	TX	690
600	JUAN IGNACIO PEREZ GOMEZ	TRAVIS	78741	RYW6235	TX	841
601	SIMON JAMES AGNEW VARLEY	WILLIAMSON	78641	RYW7586	TX	714
602	JUSTIN ANDREW MORRISON	BASTROP	78621	RYW7831	TX	933
603	CRISTINA ARROYO MORALES	TRAVIS	78747	RYW8858	TX	776
604	DERRICK LEWIS NOEL WARREN LEWIS	TRAVIS	78617	RYW9209	TX	701
605	ASHLEY NICHOLE RIVERA	TRAVIS	78721	RYW9362	TX	1055
606	PAIGE MARIE MULLEN	TRAVIS	78653	RYW9648	TX	1130
607	MARIA LOPEZ DE GARNER	TRAVIS	78653	RYW9824	TX	1753
608	YESSENIA MORENO LARRY VELA	TRAVIS	78653	RYX1090	TX	757
609	JEANETTE CAROL CEASAR	TRAVIS	78741	RYX1194	TX	739
610	LATASHA GAIL TOWNSEND	TRAVIS	78724	RYX1216	TX	814
611	VICTORIA MICHELLE ALVAREZ	TRAVIS	78702	RYX1294	TX	697
612	MIGUEL ANGEL LOPEZ GARCIA	TRAVIS	78653	RYX5999	TX	957
613	JULYSSA BOORTZ	TRAVIS	78653	RYX6018	TX	744
614	GEORGE LEE FRIAS	TRAVIS	78753	RYX7069	TX	974
615	ANTHONY JOSEPH CAVANAUGH	TRAVIS	78724	RYX7580	TX	1214
616	DERRY HENDERSON CANNON LAURA KATHERINE CANNON	WILLIAMSON	78641	RYX7800	TX	847
617	DARIO MANUEL HERNANDEZ JUAREZ	TRAVIS	78724	RYX8598	TX	1197
618	LISSETTE JANIE MONTALVO JUAN CARLOS MONTALVO	TRAVIS	78660	RYX9653	TX	707
619	JADE ANN CHARELLE GARZA ALBERT ANTHONY GARZA	TRAVIS	78721	RYX9795	TX	1061



## CTRMA Prohibited Vehicles

620	DERRICK ANTWANN HICKS TAWNY IMAN DAVIS	WILLIAMSON	78642	RYY0087	TX	701
621	JASON JAMES SCOTT	WILLIAMSON	78641	RYY0285	TX	913
622	AVANNA ANN SILVA	TRAVIS	78754	RYY0841	TX	1179
623	ROBERT CHRISTIAN ESCOBAR ELIDA SALAZAR ESCOBAR	WILLIAMSON	78681	RYY3114	TX	1072
624	KHAYRIYYAH MAHASIN CUTNO	WILLIAMSON	78628	RYZ3762	TX	787
625	SHELBY STAR RZANSA	WILLIAMSON	78641	RYZ6668	TX	678
626	JACQUELINE SARAH EMMICK	WILLIAMSON	78641	RYZ6839	TX	697
627	NAVE RIPPIN HEN HARARI	TRAVIS	78758	RZS3708	TX	1269
628	ROMUALDO VERONICO ARELLANO	TRAVIS	78741	SBF4170	TX	1112
629	HOLLY HOPE GARCIA	WILLIAMSON	78641	SBR0920	TX	1330
630	JOSE OMAR SUBIETA LOREDO	TRAVIS	78724	SBS6485	TX	713
631	PRECIOUS SHANAE SHAW	TRAVIS	78702	SBX5468	TX	770
632	KELLY COLE DUSTIN ALLEN BOWMAN	WILLIAMSON	78613	SBX7820	TX	718
633	MICHAEL RAY OCHOA	TRAVIS	78741	SBX8164	TX	951
634	MARIA ALONDRA NIETO VALLE JASMIN NIETO VALLE	TRAVIS	78653	SBY3926	TX	1145
635	TISHA LASHON CONLEY	TRAVIS	78660	SBY4890	TX	952
636	TAYLOR CHARE MARIE HEARST MATTIE BURNS	TRAVIS	78754	SBY6149	TX	739
637	MAVIS LEONA CHASE	WILLIAMSON	78641	SBY6352	TX	741
638	YAMILA LOO	TRAVIS	78750	SCC4389	TX	752
639	MARGO ANN STEFKA	WILLIAMSON	78641	SCG5371	TX	821
640	OMAR KHALIL NAFAL	WILLIAMSON	78641	SCG5457	TX	674
641	JOSEPH CHRISTIAN HINOJO	WILLIAMSON	78642	SCL5971	TX	1209



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

**RESOLUTION NO. 23-009**

**ACCEPT THE FINANCIAL STATEMENTS FOR JANUARY 2023  
AND FEBRUARY 2023**

WHEREAS, the Central Texas Regional Mobility Authority (Mobility Authority) is empowered to procure such goods and services as it deems necessary to assist with its operations and to study and develop potential transportation projects, and is responsible to insure accurate financial records are maintained using sound and acceptable financial practices; and

WHEREAS, close scrutiny of the Mobility Authority's expenditures for goods and services, including those related to project development, as well as close scrutiny of the Mobility Authority's financial condition and records is the responsibility of the Board and its designees through procedures the Board may implement from time to time; and

WHEREAS, the Board has adopted policies and procedures intended to provide strong fiscal oversight and which authorize the Executive Director, working with the Mobility Authority's Chief Financial Officer, to review invoices, approve disbursements, and prepare and maintain accurate financial records and reports; and

WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the month of January 2023 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 February 2023 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 January 2023 and financial statements for February 2023, attached hereto as Exhibit A and Exhibit B, respectively.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29<sup>th</sup> day of March 2023.

Submitted and reviewed by:

  
\_\_\_\_\_  
James M. Bass  
Executive Director

Approved:

  
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Robert W. Jenkins, Jr.  
Chairman, Board of Directors

**Exhibit A**

Financial Statements for January 2023

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending January 31, 2023**

	Budget Amount FY 2023	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>REVENUE</b>				
<b>Operating Revenue</b>				
Toll Revenue - Tag	119,610,800	81,813,824	68.40%	66,537,191
Video Tolls	46,743,300	37,872,216	81.02%	25,803,211
Fee Revenue	13,845,900	7,385,860	53.34%	7,857,389
<b>Total Operating Revenue</b>	<b>180,200,000</b>	<b>127,071,901</b>	<b>70.52%</b>	<b>100,197,791</b>
<b>Other Revenue</b>				
Interest Income	3,190,301	15,831,522	496.24%	736,974
Grant Revenue	1,359,833	267,971	19.71%	350,649
Misc Revenue	130,000	16,467	12.67%	138,785
Gain/Loss on Sale of Asset	-	-	-	6,568
<b>Total Other Revenue</b>	<b>4,680,134</b>	<b>16,115,960</b>	<b>344.35%</b>	<b>1,232,976</b>
<b>TOTAL REVENUE</b>	<b>\$184,880,134</b>	<b>\$143,187,860</b>	<b>77.45%</b>	<b>101,430,767</b>
<b>EXPENSES</b>				
<b>Salaries and Benefits</b>				
Salary Expense-Regular	4,621,321	2,105,892	45.57%	2,217,693
Salary Reserve	80,000	-	-	-
TCDRS	1,046,269	612,673	58.56%	458,146
FICA	232,304	88,369	38.04%	103,501
FICA MED	67,009	30,719	45.84%	33,206
Health Insurance Expense	580,271	235,916	40.66%	229,378
Life Insurance Expense	5,972	2,477	41.47%	3,626
Auto Allowance Expense	10,200	5,313	52.08%	5,525
Other Benefits	126,590	46,458	36.70%	94,061
Unemployment Taxes	4,608	(1,583)	-34.35%	10,580
<b>Total Salaries and Benefits</b>	<b>6,774,544</b>	<b>3,126,232</b>	<b>46.15%</b>	<b>3,155,714</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending January 31, 2023**

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2023	Date	Budget	Year to Date
<b>Administrative</b>				
<b>Administrative and Office Expenses</b>				
Accounting	9,500	4,508	47.45%	4,996
Auditing	190,000	138,655	72.98%	100,975
Financial Advisors	108,000	115,200	106.67%	14,400
Human Resources	30,000	49,753	165.84%	14,473
Legal	70,000	22,184	31.69%	-
IT Services	350,000	274,239	78.35%	69,427
Internet	150	-	-	-
Software Licenses	557,500	411,775	73.86%	281,751
Cell Phones	24,200	9,530	39.38%	11,433
Local Telephone Service	10,000	55,845	558.45%	51,720
Overnight Delivery Services	250	40	16.06%	57
Copy Machine	15,500	8,904	57.45%	7,632
Repair & Maintenance-General	8,000	-	-	2,273
Meeting Expense	12,750	6,524	51.17%	552
Toll Tag Expense	3,000	300	10.00%	1,020
Parking / Local Ride Share	2,800	444	15.84%	-
Mileage Reimbursement	3,950	678	17.17%	76
Insurance Expense	651,250	324,650	49.85%	324,914
Rent Expense	731,203	381,803	52.22%	341,633
Building Parking	3,500	1,020	29.13%	270
Legal Services	443,000	150,576	33.99%	175,094
<b>Total Administrative and Office Expenses</b>	<b>3,224,553</b>	<b>1,956,627</b>	<b>60.68%</b>	<b>1,402,696</b>
<b>Office Supplies</b>				
Books & Publications	3,250	1,367	42.07%	1,797
Office Supplies	7,750	1,526	19.70%	824
Misc Office Equipment	4,500	8,470	188.21%	732
Computer Supplies	221,950	190,781	85.96%	27,494
Other Reports-Printing	5,000	-	-	-
Office Supplies-Printed	3,100	1,041	33.58%	171
Postage Expense	550	244	44.40%	288
<b>Total Office Supplies</b>	<b>246,100</b>	<b>203,430</b>	<b>82.66%</b>	<b>31,307</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending January 31, 2023**

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2023	Date	Budget	Year to Date
<b>Communications and Public Relations</b>				
Graphic Design Services	75,000	-	-	-
Website Maintenance	111,500	32,577	29.22%	29,647
Research Services	140,000	-	-	10,109
Communications and Marketing	400,000	-	-	12,827
Advertising Expense	500,000	115,477	23.10%	128,265
Direct Mail	65,000	-	-	-
Video Production	82,500	29,097	35.27%	8,820
Photography	25,000	11,895	47.58%	199
Radio	50,000	-	-	-
Other Public Relations	2,500	1,200	48.00%	-
Promotional Items	520,000	12,682	2.44%	-
Annual Report printing	1,500	-	-	780
Direct Mail Printing	26,000	-	-	-
Other Communication Expenses	15,000	19,018	126.79%	12,160
<b>Total Communications and Public Relations</b>	<b>2,014,000</b>	<b>221,946</b>	<b>11.02%</b>	<b>202,806</b>
<b>Employee Development</b>				
Subscriptions	50,700	1,278	2.52%	123
Agency Memberships	78,550	60,479	76.99%	36,375
Continuing Education	4,800	650	13.54%	334
Professional Development	19,150	4,275	22.32%	-
Other Licenses	1,900	577	30.36%	554
Seminars and Conferences	118,500	42,623	35.97%	1,915
Travel	93,500	4,698	5.02%	8,567
<b>Total Employee Development</b>	<b>367,100</b>	<b>114,580</b>	<b>31.21%</b>	<b>47,868</b>
<b>Financing and Banking Fees</b>				
Trustee Fees	60,000	43,000	71.67%	34,038
Bank Fee Expense	3,240	706	21.80%	2,103
Continuing Disclosure	7,000	9,018	128.82%	6,184
Arbitrage Rebate Calculation	15,000	16,300	108.67%	13,967
Rating Agency Expense	50,000	43,000	86.00%	12,000
<b>Total Financing and Banking Fees</b>	<b>135,240</b>	<b>112,024</b>	<b>82.83%</b>	<b>68,291</b>
<b>Total Administrative</b>	<b>5,986,993</b>	<b>2,608,606</b>	<b>43.57%</b>	<b>1,752,967</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending January 31, 2023**

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2023	Date	Budget	Year to Date
<b>Operations and Maintenance</b>				
<b>Operations and Maintenance Consulting</b>				
GEC-Trust Indenture Support	763,997	416,215	54.48%	337,145
GEC-Financial Planning Support	275,000	153,097	55.67%	117,562
GEC-Toll Ops Support	2,550,000	432,337	16.95%	453,926
GEC-Roadway Ops Support	1,411,139	543,770	38.53%	513,940
GEC-Technology Support	654,369	251,512	38.44%	306,617
GEC-Public Information Support	200,000	87,071	43.54%	109,904
GEC-General Support	1,360,000	409,470	30.11%	509,576
General System Consultant	1,159,640	493,086	42.52%	623,000
Traffic Modeling	150,000	-	-	24,361
Traffic and Revenue Consultant	500,000	595,200	119.04%	279,700
<b>Total Operations and Maintenance Consulting</b>	<b>9,024,145</b>	<b>3,381,760</b>	<b>37.47%</b>	<b>3,275,732</b>
<b>Roadway Operations and Maintenance</b>				
Roadway Maintenance	1,868,052	1,652,492	88.46%	1,054,267
Landscape Maintenance	2,949,320	2,154,895	73.06%	599,268
Maintenance Supplies-Roadway	300,000	-	-	47,497
Tools & Equipment Expense	25,000	444	1.78%	110
Gasoline	30,000	10,747	35.82%	8,485
Repair & Maintenance - Vehicles	10,000	(5,926)	-59.26%	2,843
Natural Gas	2,500	3,333	133.34%	2,975
Electricity - Roadways	250,000	160,866	64.35%	104,008
<b>Total Roadway Operations and Maintenance</b>	<b>5,434,872</b>	<b>3,976,852</b>	<b>73.17%</b>	<b>1,819,453</b>
<b>Toll Processing and Collection Expense</b>				
Image Processing	4,208,340	1,930,594	45.88%	2,187,592
Tag Collection Fees	8,453,846	5,757,258	68.10%	4,908,071
Court Enforcement Costs	10,000	-	-	-
DMV Lookup Fees	200	-	-	-
<b>Total Processing and Collection Expense</b>	<b>12,672,387</b>	<b>7,687,852</b>	<b>60.67%</b>	<b>7,095,663</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending January 31, 2023**

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2023	Date	Budget	Year to Date
<b>Toll Operations Expense</b>				
Generator Fuel	3,000	853	28.44%	-
Fire and Burglar Alarm	500	288	57.57%	247
Refuse	2,180	1,122	51.45%	966
Telecommunications	-	2,240	-	-
Water - Irrigation	7,500	4,520	60.27%	3,358
Electricity	500	461	92.27%	405
ETC spare parts expense	200,000	-	-	(33,850)
Repair & Maintenance Toll Equip	50,000	78,097	156.19%	5,197
Law Enforcement	500,000	251,655	50.33%	220,455
ETC Maintenance Contract	6,000,000	4,102,246	68.37%	1,731,420
Transaction Processing Maintenance Contract	1,500,000	-	-	-
ETC Toll Management Center System Operation	875,000	357,620	40.87%	363,577
ETC Development	559,000	34,175	6.11%	259,991
ETC Testing	275,000	-	-	-
<b>Total Toll Operations Expense</b>	<b>9,972,680</b>	<b>4,833,277</b>	<b>48.47%</b>	<b>2,551,766</b>
<b>Total Operations and Maintenance</b>	<b>37,104,083</b>	<b>19,879,741</b>	<b>53.58%</b>	<b>14,742,613</b>
<b>Other Expenses</b>				
<b>Special Projects and Contingencies</b>				
HERO	149,000	86,234	57.87%	86,234
Special Projects	100,000	-	-	-
71 Express Net Revenue Payment	5,000,000	3,334,734	66.69%	2,735,391
Customer Relations	3,000	-	-	-
Technology Initiatives	75,000	43,834	58.45%	41,395
Other Contractual Svcs	370,000	211,140	57.06%	121,925
Contingency	300,000	-	-	-
<b>Total Special Projects and Contingencies</b>	<b>5,997,000</b>	<b>3,675,942</b>	<b>61.30%</b>	<b>2,984,944</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending January 31, 2023**

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2023	Date	Budget	Year to Date
<b>Non Cash Expenses</b>				
Amortization Expense	2,020,950	745,346	36.88%	816,149
Amort Expense - Refund Savings	9,073,105	3,147,906	34.69%	5,174,082
Dep Exp - Furniture & Fixtures	2,178	1,525	70.01%	1,525
Dep Expense - Equipment	-	-	-	1,458
Dep Expense - Autos & Trucks	46,496	31,121	66.93%	14,649
Dep Expense - Building & Toll Fac	176,748	103,103	58.33%	103,103
Dep Expense - Highways & Bridges	53,479,102	29,529,234	55.22%	29,529,234
Dep Expense - Toll Equipment	4,736,604	2,139,513	45.17%	2,376,753
Dep Expense - Signs	1,052,717	593,000	56.33%	593,000
Dep Expense - Land Improvements	884,934	516,212	58.33%	516,212
Depreciation Expense - Computers	64,319	63,512	98.74%	110,297
<b>Total Non Cash Expenses</b>	<b>71,537,153</b>	<b>36,870,470</b>	<b>51.54%</b>	<b>39,236,461</b>
<b>Total Other Expenses</b>	<b>77,534,153</b>	<b>40,546,412</b>	<b>52.29%</b>	<b>42,221,405</b>
<b>Non Operating Expenses</b>				
Bond Issuance Expense	1,250,000	308,173	24.65%	4,740,802
Loan Fee Expense	14,500	48,000	331.03%	14,500
Interest Expense	83,664,454	44,953,187	53.73%	46,813,766
CAMPO RIF Payment	-	-	-	5,000,000
Community Initiatives	150,000	22,500	15.00%	17,550
<b>Total Non Operating Expenses</b>	<b>\$85,078,954</b>	<b>\$45,331,859</b>	<b>53.28%</b>	<b>\$56,586,618</b>
<b>TOTAL EXPENSES</b>				
	<b>212,478,727</b>	<b>111,492,850</b>	<b>52.47%</b>	<b>118,459,318</b>
<b>Net Income</b>	<b>\$ (27,598,593)</b>	<b>\$ 31,695,010</b>		<b>\$ (17,028,551)</b>



**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
as of January 31, 2023

	as of 01/31/2023		as of 01/31/2022	
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Cash</b>				
Regions Operating Account	\$ 1,564,061		\$ 1,148,712	
Cash in TexStar	43,462		540,257	
Regions Payroll Account	102,511		396,338	
<b>Restricted Cash</b>				
Goldman Sachs FSGF 465	1,068,614,662		622,264,868	
Restricted Cash - TexSTAR	13,560,169		12,424,169	
Overpayments account	291,024		620,089	
<b>Total Cash and Cash Equivalents</b>		<u>1,084,175,889</u>		<u>637,394,433</u>
<b>Accounts Receivable</b>				
Accounts Receivable	2,770,089		2,770,089	
Due From Other Agencies	68,894		65,069	
Due From TTA	1,072,795		5,526,893	
Due From NTTA	1,185,338		1,014,369	
Due From HCTRA	3,861,175		1,488,688	
Due From TxDOT	164,602		-	
Interest Receivable	693,342		2,275,224	
<b>Total Receivables</b>		<u>9,816,236</u>		<u>13,140,331</u>
<b>Short Term Investments</b>				
Treasuries	(0)		317,519,984	
Agencies	(0)		169,014,056	
<b>Total Short Term Investments</b>		<u>(0)</u>		<u>486,534,040</u>
<b>Total Current Assets</b>		<u>1,093,992,125</u>		<u>1,137,068,804</u>
<b>Total Construction in Progress</b>		338,066,902		249,869,046
<b>Fixed Assets (Net of Depreciation and Amortization)</b>				
Computers	34,995		177,291	
Computer Software	1,059,480		1,993,145	
Furniture and Fixtures	653		3,267	
Equipment	9,624		10,665	
Autos and Trucks	62,761		116,112	
Buildings and Toll Facilities	4,313,916		4,490,663	
Highways and Bridges	1,687,674,536		1,736,661,885	
Toll Equipment	19,475,100		20,249,133	
Signs	12,854,976		13,184,763	
Land Improvements	5,683,057		6,567,991	
Right of way	88,149,606		88,149,606	
Leasehold Improvements	19,286		63,938	
<b>Total Fixed Assets</b>		<u>1,819,337,992</u>		<u>1,871,668,460</u>
<b>Other Assets</b>				
Intangible Assets-Net	172,144,278		182,278,101	
2005 Bond Insurance Costs	3,125,752		3,522,886	
Prepaid Insurance	392,247		339,609	
Deferred Outflows (pension related)	675,913		641,074	
Pension Asset	2,549,818		591,247	
<b>Total Other Assets</b>		<u>178,888,008</u>		<u>187,372,917</u>
<b>Total Assets</b>		<u><u>\$ 3,430,285,027</u></u>		<u><u>\$ 3,445,979,227</u></u>

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of January 31, 2023**

	as of 01/31/2023	as of 01/31/2022
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 43,799,156	\$ 39,812,002
Construction Payable	5,088,769	7,535,784
Overpayments	294,629	623,474
Interest Payable	6,329,349	18,120,146
TCDRS Payable	76,511	89,051
Due to other Agencies	15,153	2,898
Due to TTA	592,076	492,180
Due to HCTRA	132,984	106,592
Due to Other Entities	55,330	886,509
71E TxDOT Obligation - ST	<u>5,152,841</u>	<u>4,259,082</u>
<b>Total Current Liabilities</b>	<b>61,536,799</b>	<b>71,927,717</b>
<b>Long Term Liabilities</b>		
Compensated Absences	240,954	287,164
Deferred Inflows (pension related)	1,481,361	109,052
	<u>1,722,315</u>	<u>396,217</u>
<b>Long Term Payables</b>	<b>1,722,315</b>	<b>396,217</b>
<b>Bonds Payable</b>		
<b>Senior Lien Revenue Bonds:</b>		
Senior Lien Revenue Bonds 2010	91,506,338	84,929,946
Senior Lien Revenue Bonds 2011	15,786,767	18,360,274
Senior Refunding Bonds 2013	-	3,475,000
Senior Lien Revenue Bonds 2015	10,000,000	10,000,000
Senior Lien Refunding Revenue Bonds 2016	59,340,000	70,790,000
Senior Lien Revenue Bonds 2018	44,345,000	44,345,000
Senior Lien Revenue Bonds 2020A	50,265,000	50,265,000
Senior Lien Refunding Bonds 2020B	54,970,000	55,600,000
Senior Lien Refunding Bonds 2020C	138,435,000	138,435,000
Senior Lien Revenue Bonds 2020E	167,160,000	167,160,000
Senior Lien Revenue Bonds 2021B	255,075,000	255,075,000
Senior Lien Refunding Bonds 2021D	274,625,000	274,625,000
Senior Lien Refunding Bonds 2021E	332,585,000	335,610,000
Sn Lien Rev Bnd Prem/Disc 2013	(0)	1,640,024
Senior Lien Premium 2016 Revenue Bonds	7,103,571	7,966,754
Sn Lien Revenue Bond Premium 2018	2,994,290	3,260,863
Senior Lien Revenue Bond Premium 2020A	11,247,218	11,402,494
Senior Lien Refunding Bond Premium 2020B	11,459,528	11,994,604
Senior Lien Revenue Bonds Premium 2020E	24,855,280	26,570,667
Senior Lien Revenue Bonds Premium 2021B	53,253,278	53,646,313
Senior Lien Refunding Bonds Premium 2021D	<u>44,138,000</u>	<u>44,929,549</u>
<b>Total Senior Lien Revenue Bonds</b>	<b>1,649,144,272</b>	<b>1,670,081,487</b>

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of January 31, 2023**

	as of 01/31/2023	as of 01/31/2022
<b>Sub Lien Revenue Bonds:</b>		
Sub Lien Refunding Bonds 2013	-	2,725,000
Sub Lien Refunding Bonds 2016	71,435,000	72,605,000
Sub Lien Refunding Bonds 2020D	97,440,000	98,580,000
Subordinated Lien BANs 2020F	110,875,000	110,875,000
Subordinate Lien Refunding Bonds 2020G	61,570,000	61,570,000
Subordinated Lien BANs 2021C	244,185,000	244,185,000
Sub Refunding 2013 Prem/Disc	0	349,935
Sub Refunding 2016 Prem/Disc	5,318,000	6,132,422
Subordinated Lien BANs 2020F Premium	7,672,157	11,675,022
Subordinated Lien Refunding Bonds Premium 2020G	6,932,569	7,336,541
Sub Lien BANS 2021C Premium	29,812,403	37,424,080
<b>Total Sub Lien Revenue Bonds</b>	635,240,129	653,458,001
<b>Other Obligations</b>		
TIFIA Note 2021	355,184,077	347,778,243
71E TxDOT Obligation - LT	55,077,264	57,263,411
Regions 2017 MoPAC Note	-	24,990,900
Regions 2022 MoPac Loan	24,690,900	-
<b>Total Other Obligations</b>	434,952,241	430,032,554
<b>Total Long Term Liabilities</b>	2,721,058,957	2,753,968,258
<b>Total Liabilities</b>	2,782,595,756	2,825,895,975
<b>NET ASSETS</b>		
Contributed Capital	121,462,104	121,462,104
Net Assets Beginning	494,531,895	515,649,438
Current Year Operations	31,695,272	(17,028,289)
<b>Total Net Assets</b>	647,689,271	620,083,253
<b>Total Liabilities and Net Assets</b>	\$ 3,430,285,027	\$ 3,445,979,227

**Central Texas Regional Mobility Authority**  
**Statement of Cash Flow**  
**as of January 2023**

**Cash flows from operating activities:**

Receipts from toll revenues	129,532,537
Receipts from Other Sources	284,438
Payments to vendors	(35,257,283)
Payments to employees	(3,157,446)
Net cash flows provided by (used in) operating activities	91,402,246

**Cash flows from capital and related financing activities:**

Prepaid payment on Intangible assets	(3,147,906)
Issuance Expense	(5,128,229)
Payments on bonds / loans	(25,795,520)
RIF Contribution	(5,000,000)
Acquisition of capital assets - non project	(3,587,413)
Acquisitions of construction in progress	(49,853,992)
Net cash flows provided by (used in) capital and related financing activities	(92,513,060)

**Cash flows from investing activities:**

Interest income	15,830,113
Purchase of investments	(231,548,896)
Proceeds from sale or maturity of investments	157,044,443
Net cash flows provided by (used in) investing activities	(58,674,340)

Net increase (decrease) in cash and cash equivalents	(59,785,154)
Cash and cash equivalents at beginning of period	1,153,777,279
Cash and cash equivalents at end of period	1,093,992,125

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

Operating income	31,695,010
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	36,870,470
Changes in assets and liabilities:	
Decrease in accounts receivable	2,460,637
Increase in prepaid expenses and other assets	264,184
(Decrease) increase in accounts payable	
Decrease in accrued expenses	(9,388,044)
Decrease in Interest expense	45,331,859
Increase in interest receivable	(15,832,131)
Difference between Operating statement and Trial balance	262
Total adjustments	59,707,236
Net cash flows provided by (used in) operating activities	\$ 91,402,246

**Reconciliation of cash and cash equivalents:**

Unrestricted cash and cash equivalents	11,817,294
Restricted cash and cash equivalents	1,082,174,831
Total	1,093,992,125

**INVESTMENTS by FUND**

		Balance January 31, 2023	
Renewal & Replacement Fund			
TexSTAR	1,828.16		13,603,630.98
Goldman Sachs	28,079.85		1,063,434,678.87
Agencies/ Treasuries		29,908.01	-
Grant Fund			\$ 1,077,038,309.85
TexSTAR	463,231.23		
Goldman Sachs	9,767,587.46		
Agencies/ Treasuries		10,230,818.69	
MATURED			
<b>Senior Debt Service Reserve Fund</b>			
TexSTAR	1,005,356.14		
Goldman Sachs	108,591,001.06		
Agencies/ Treasuries		109,596,357.20	
MATURED			
2010 Senior Lien Debt Service Account			
Goldman Sachs	61,612.69	61,612.69	
2011 Sr Debt Service Accountt			
Goldman Sachs	637,008.97	637,008.97	
2013 Sr Debt Service Accountt			
Goldman Sachs	40,033.53	40,033.53	
2013 Sub Debt Service Account			
Goldman Sachs	31,509.94	31,509.94	
2013 Sub Debt Service Reserve Fund			
Goldman Sachs	125.23	795,676.10	
TexSTAR	795,550.87		
2015 Sr Debt Service Account			
Goldman Sachs	4,302,261.82	4,302,261.82	
2016 Sr Lien Rev Refunding Debt Service Account			
Goldman Sachs	1,825,700.60	1,825,700.60	
2016 Sub Lien Rev Refunding Debt Service Account			
Goldman Sachs	490,192.62	490,192.62	
2016 Sub Lien Rev Refunding DSR			
Goldman Sachs	7,107,773.35		
Agencies/ Treasuries		7,107,773.35	
Operating Fund			
TexSTAR	43,461.80		
TexSTAR-Trustee	8,119,628.21		
Goldman Sachs	8,139,143.39	16,302,233.40	
Revenue Fund			
Goldman Sachs	7,375,311.52	7,375,311.52	
General Fund			
TexSTAR	1,160,120.50		
Goldman Sachs	147,794,124.63		
Agencies/ Treasuries		148,954,245.13	
71E Revenue Fund			
Goldman Sachs	28,300,285.03	28,300,285.03	
MoPac Revenue Fund			
Goldman Sachs	312,415.00	312,415.00	
MoPac General Fund			
Goldman Sachs	11,064,884.33	11,064,884.33	
MoPac Operating Fund			
Goldman Sachs	245,563.65	245,563.65	
MoPac Loan Repayment Fund			
Goldman Sachs	613,476.37	613,476.37	
2015B Project Account			
Goldman Sachs	42,527,960.90		
TexSTAR	356,567.30	42,884,528.20	
2015 TIFIA Project Account			
Goldman Sachs	38,105,500.17		
TexSTAR	708,377.19		
Agencies/ Treasuries		38,813,877.36	
2011 Sr Financial Assistance Fund			
Goldman Sachs	502,399.23	502,415.31	
TexSTAR	16.08		
2018 Sr Lien Debt Service Account			
Goldman Sachs	192,865.97	192,865.97	
2018 Sr Lien Project Cap I			
Goldman Sachs	677.73	677.73	
2018 Sr Lien Project Account			
Goldman Sachs	12,600,608.36		
TexSTAR	949,493.50	13,550,101.86	
2020A Senior Lien Debt Service Account			
Goldman Sachs	221,334.41	221,334.41	
2020B Senior Lien Debt Service Account			
Goldman Sachs	292,481.94	292,481.94	
2020C Senior Lien Debt Service Account			
Goldman Sachs	374,833.70	374,833.70	
2020D Sub Lien Debt Service Account			
Goldman Sachs	601,250.16	601,250.16	
2020D Sub Debt Service Reserve Fund			
Goldman Sachs	8,250,579.76	8,250,579.76	
2020E Senior Lien Project Account			
Goldman Sachs	153,930,294.40	153,930,294.40	
2020E Senior Lien Project Cap Interest			
Goldman Sachs	18,334,163.24	18,334,163.24	
2020F Sub Lien Project Account			
Goldman Sachs	10,199,621.06	10,199,621.06	
2020F Sub Lien Deb Service Account			
Goldman Sachs	481,421.60	481,421.60	
2020G Sub Lien Debt Service Account			
Goldman Sachs	221,668.84	221,668.84	
2020G Sub Lien Debt Service Reserve Account			
Goldman Sachs	3,167,097.88	3,167,097.88	
2021A Sub Lien Debt Service Reserve Account			
Goldman Sachs	13,959,512.13	13,959,512.13	33,280,639.22
2021A Sub Debt Service Account			
Goldman Sachs	97.26	97.26	
2021B Senior Lien Cap I Project Fund			
Goldman Sachs	40,841,501.81	40,841,501.81	
2021B Senior Lien Project Account			
Goldman Sachs	233,427,862.30		
Agencies/ Treasuries		233,427,862.30	
2021C Sub Lien Cap I Project Fund			
Goldman Sachs	1,357.59	1,357.59	
2021C Sub Lien Project Account			
Goldman Sachs	145,266,867.58	145,266,867.58	
2021C Sub Lien Debt Service Account			
Goldman Sachs	1,059,908.75	1,059,908.75	
2021D Senior Lien Debt Service Account			
Goldman Sachs	1,018,001.94	1,018,001.94	
2021E Senior Lien Debt Service Account			
Goldman Sachs	1,126,719.12	1,126,719.12	
		\$ 1,077,038,309.85	

CTRMA INVESTMENT REPORT

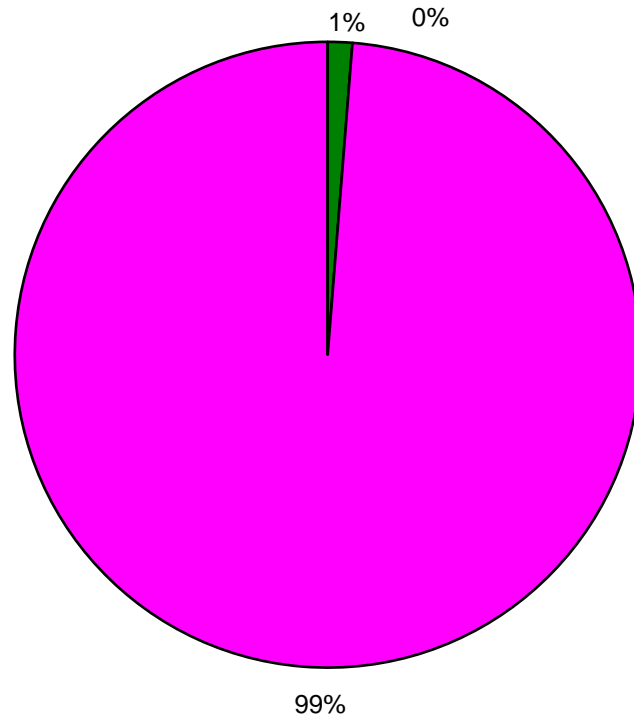
Month Ending 1/31/2023						
Balance 1/1/2023	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 1/31/2023	Rate January
<b>Amount in Trustee TexStar</b>						
2011 Sr Lien Financial Assist Fund	16.04		0.04		16.08	4.2515%
2013 Sub Lien Debt Service Reserve General Fund	792,689.17 1,155,947.39		2,861.70 4,173.11		795,550.87 1,160,120.50	4.2515%
Trustee Operating Fund	7,593,378.33	4,000,000.00	26,249.88	3,500,000.00	8,119,628.21	4.2515%
Renewal and Replacement	1,821.61		6.55		1,828.16	4.2515%
TxDOT Grant Fund	461,564.92		1,666.31		463,231.23	4.2515%
Senior Lien Debt Service Reserve Fund	1,001,739.75		3,616.39		1,005,356.14	4.2515%
2015B Sr Ln Project	355,284.68		1,282.62		356,567.30	4.2515%
2015C TIFIA Project	705,829.05		2,548.14		708,377.19	4.2515%
2018 Sr Lien Project Account	946,078.05		3,415.45		949,493.50	4.2515%
	<b>13,014,348.99</b>	<b>4,000,000.00</b>	<b>45,820.19</b>	<b>3,500,000.00</b>	<b>13,560,169.18</b>	
<b>Amount in TexStar Operating Fund</b>						
	<b>43,305.47</b>	<b>3,500,000.00</b>	<b>156.33</b>	<b>3,500,000.00</b>	<b>43,461.80</b>	<b>4.2515%</b>
<b>Goldman Sachs</b>						
Operating Fund	8,111,366.93	4,000,740.29	27,036.17	4,000,000.00	8,139,143.39	4.1900%
2020A Senior Lien Debt Service Account	1,266,797.87	207,058.12	4,103.42	1,256,625.00	221,334.41	4.1900%
2020B Senior Lien Debt Service Account	1,988,081.84	274,033.61	6,266.49	1,975,900.00	292,481.94	4.1900%
2020C Senior Lien Debt Service Account	1,899,557.24	358,929.03	5,915.55	1,889,568.12	374,833.70	4.1900%
2020D Sub Lien Debt Service Account	2,641,102.59	575,873.28	8,361.03	2,624,086.74	601,250.16	4.1900%
2020D Sub Debt Service Reserve Fund	8,223,027.76		27,552.00		8,250,579.76	4.1900%
2020E Sr Lien Project Account	153,416,259.27		514,035.13		153,930,294.40	4.1900%
2020E Sr Ln Project Cap Interest	21,979,219.86		73,643.38	3,718,700.00	18,334,163.24	4.1900%
2020F Sub Lien Project Account	15,418,757.78		53,077.06	5,272,213.78	10,199,621.06	4.1900%
2020F Sub Lien Debt Service Account	2,786,528.21	458,090.68	8,677.71	2,771,875.00	481,421.60	4.1900%
2020G Sub Lien Debt Service Account	1,283,046.99	210,926.23	3,995.62	1,276,300.00	221,668.84	4.1900%
2020G Sub Debt Service Reserve Fund	3,064,761.27	92,204.74	10,131.87		3,167,097.88	4.1900%
2021A Sub Debt Service Reserve Fund	13,353,826.37	561,724.77	43,960.99		13,959,512.13	4.1900%
2021A Sub Debt Service Account	96.94		0.32		97.26	4.1900%
2021B Senior Lien Cap I Project Fund	46,552,423.68		155,978.13	5,866,900.00	40,841,501.81	4.1900%
2021B Senior Lien Project Account	232,648,352.74		779,509.56		233,427,862.30	4.1900%
2021C Sub Lien Cap I Project Fund	1,353.06		4.53		1,357.59	4.1900%
2021C Sub Lien Project Account	150,307,265.22		508,587.74	5,548,985.38	145,266,867.58	4.1900%
2021C Sub Lien Debt Service Account	6,136,480.80	1,008,943.25	19,109.70	6,104,625.00	1,059,908.75	4.1900%
2021D Senior Lien Debt Service Account	6,116,971.31	965,799.61	19,106.02	6,083,875.00	1,018,001.94	4.1900%
2021E Senior Lien Debt Service Account	7,948,703.08	1,051,969.46	25,114.99	7,899,068.41	1,126,719.12	4.1900%
2011 Sr Financial Assistance Fund	985,399.26		3,301.97	486,302.00	502,399.23	4.1900%
2010 Senior DSF	61,406.92		205.77		61,612.69	4.1900%
2011 Senior Lien Debt Service Account	3,759,755.58	595,098.21	12,155.18	3,730,000.00	637,008.97	4.1900%
2013 Senior Lien Debt Service Account	3,590,311.57		11,596.96	3,561,875.00	40,033.53	4.1900%
2013 Sub Debt Service Reserve Fund	124.81		0.42		125.23	4.1900%
2013 Subordinate Debt Service Account	2,815,540.56		9,094.38	2,793,125.00	31,509.94	4.1900%
2015A Sr Lien Debt Service Account	4,537,058.61		15,203.21	250,000.00	4,302,261.82	4.1900%
2015B Project Account	42,445,286.69		142,334.04	59,659.83	42,527,960.90	4.1900%
2015C TIFIA Project Account	37,978,158.60		127,341.57		38,105,500.17	4.1900%
2016 Sr Lien Rev Refunding Debt Service Account	13,107,976.22	1,666,287.17	42,955.96	12,991,518.75	1,825,700.60	4.1900%
2016 Sub Lien Rev Refunding Debt Service Account	2,833,421.91	463,187.73	8,964.23	2,815,381.25	490,192.62	4.1900%
2016 Sub Lien Rev Refunding DSR	7,084,035.48		23,737.87		7,107,773.35	4.1900%
2018 Sr Lien Project Cap I	202,271.98		677.73	202,271.98	677.73	4.1900%
2018 Sr Lien Debt Service Account	913,223.56	385,423.79	2,843.62	1,108,625.00	192,865.97	4.1900%
2018 Sr Lien Project Account	12,564,736.66		38,929.70	3,058.00	12,600,608.36	4.1900%
TxDOT Grant Fund	9,734,966.60		32,620.86		9,767,587.46	4.1900%
Renewal and Replacement	8,553.29	150,000.00	75.47	130,548.91	28,079.85	4.1900%
Revenue Fund	5,734,259.57	15,923,236.07	30,883.67	14,313,067.79	7,375,311.52	4.1900%
General Fund	147,199,318.66	318,775.40	476,634.43	200,603.86	147,794,124.63	4.1900%
Senior Lien Debt Service Reserve Fund	108,228,339.15		362,661.91		108,591,001.06	4.1900%
71E Revenue Fund	27,182,386.75	1,182,466.98	88,961.37	153,530.07	28,300,285.03	4.1900%
MoPac Revenue Fund	76,310.20	1,346,887.07	1,079.92	1,111,862.19	312,415.00	4.1900%
MoPac General Fund	10,363,999.22	668,984.46	32,684.85	784.20	11,064,884.33	4.1900%
MoPac Operating Fund	314,119.52	300,000.00	680.05	369,235.92	245,563.65	4.1900%
MoPac Loan Repayment Fund	869,395.65	142,877.73	2,512.41	401,309.42	613,476.37	4.1900%
	<b>1,127,734,337.83</b>	<b>32,909,517.68</b>	<b>0.00</b>	<b>3,762,304.96</b>	<b>1,063,434,678.87</b>	
<b>Amount in Fed Agencies and Treasuries</b>						
Amortized Principal	0.00			0.00	0.00	
	0.00				0.00	
<b>Certificates of Deposit</b>						
Total in Pools	13,016,013.78	7,500,000.00	45,976.52	7,000,000.00	13,603,630.98	
Total in GS FSGF	1,117,367,502.58	32,909,517.68	3,762,304.96	100,971,481.60	1,063,434,678.87	
Total in Fed Agencies and Treasuries	0.00			0.00	0.00	
<b>Total Invested</b>	<b>1,130,383,516.36</b>	<b>40,409,517.68</b>	<b>3,808,281.48</b>	<b>107,971,481.60</b>	<b>1,077,038,309.85</b>	

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

José Hernández, CFO  
Ann Zigmund, Controller

1/31/2023

## Allocation of Funds



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

## ESCROW FUNDS

### Travis County Escrow Fund - Elroy Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>1/1/2023</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>1/31/2023</b>
Goldman Sachs	3,708,464.00		12,465.28	15,018.45	3,705,910.83

### Travis County Escrow Fund - Ross Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>1/1/2023</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>1/31/2023</b>
Goldman Sachs	212,019.89		711.88	595.31	212,136.46

### Travis County Escrow Fund - Old San Antonio Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>1/1/2023</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>1/31/2023</b>
Goldman Sachs	41,301.12		143.23		41,444.35

### Travis County Escrow Fund - Old Lockhart Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>1/1/2023</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>1/31/2023</b>
Goldman Sachs	175,564.08		597.22		176,161.30

### Travis County Escrow Fund - County Line Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>1/1/2023</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>1/31/2023</b>
Goldman Sachs	303,078.68		1,041.10	11,696.61	292,423.17

### Travis County Escrow Fund - South Pleasant Valley Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>1/1/2023</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>1/31/2023</b>
Goldman Sachs	318,379.14		1,072.18	3,482.14	315,969.18

### Travis County Escrow Fund - Thaxton Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>1/1/2023</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>1/31/2023</b>
Goldman Sachs	133,827.82		451.59	2,803.96	131,475.45

### Travis County Escrow Fund - Pearce Lane Road

	<b>Balance</b>		<b>Accrued</b>		<b>Balance</b>
	<b>1/1/2023</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>1/31/2023</b>
Goldman Sachs	307,732.35		1,033.82	4,160.27	304,605.90





### PERFORMANCE

#### As of January 31, 2023

Current Invested Balance	\$ 10,451,037,339.95
Weighted Average Maturity (1)	6 Days
Weighted Average Life (2)	40 Days
Net Asset Value	0.999905
Total Number of Participants	1003
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$36,668,512.50
Management Fee Collected	\$510,187.16
% of Portfolio Invested Beyond 1 Year	2.73%
Standard & Poor's Current Rating	AAAm

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

#### January Averages

Average Invested Balance	\$10,011,955,172.89
Average Monthly Yield, on a simple basis	4.2515%
Average Weighted Maturity (1)	6 Days
Average Weighted Life (2)	41 Days

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

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

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

### NEW PARTICIPANTS

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

- \* Denton County Development District No. 4
- \* City of Levelland
- \* City of Marfa Parks and Recreation Development Corp.
- \* West Jefferson County Municipal Water District

### HOLIDAY REMINDER

In observance of Presidents Day, **TexSTAR will be closed Monday, February 20, 2023.** All ACH Transactions initiated on Friday, February 17th will settle on Tuesday, February 21st.

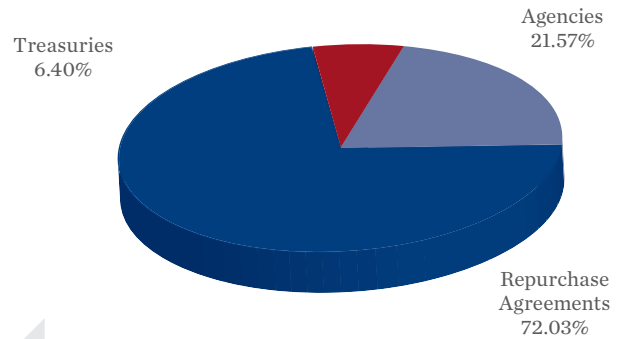
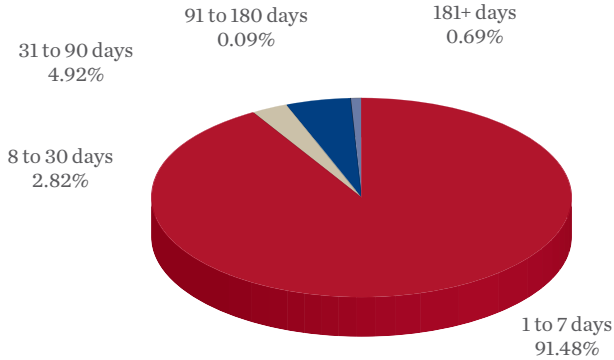
### ECONOMIC COMMENTARY

#### Market review

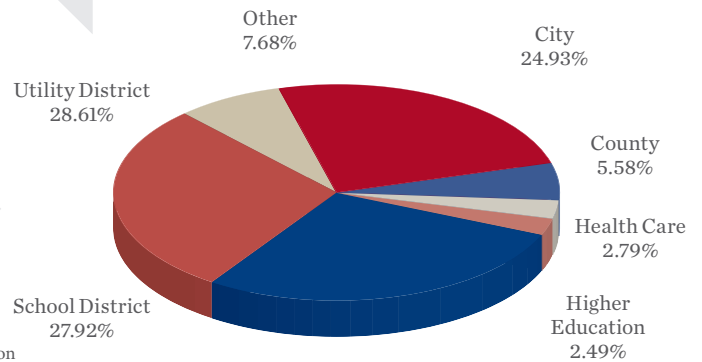
2023 began on a strong positive note, as broader Treasury yields rallied while front end rates remained elevated and credit spreads tightened. Investor sentiment improved, boosted by favorable economic data releases and Federal Reserve (Fed) commentary. Recent CPI and PCE readings indicated a deceleration in inflation, which led to growing market confidence the Fed's aggressive rate hikes are working and that the inflection in policy is near. Risk assets rallied throughout the month. On the growth front, the Bureau of Economic Analysis (BEA) reported that real GDP increased at a 2.9% seasonally adjusted annual rate (saar) in Q4 2022, modestly stronger than the 2.6% consensus expectation. While this reflects a slowdown from 3.2% growth in the third quarter, it concludes a year of 1.0% annual growth, even with the economy contracting for two consecutive quarters in the first half. That said, the details of the report were less favorable than expected, with a bigger inventory build in 4Q (\$130bn saar) but less growth in real final sales (1.4% saar). Spending was stronger in services than goods and reflected a strong start to the quarter with weakening momentum in December. Real final sales to private domestic purchases rose only 0.2% saar in 4Q, the weakest quarterly gain since the recovery began, illustrating softer demand. Meanwhile, the effects of higher rates continued to weigh on the economy, as December housing starts declined 1.4% to 1.382mn saar and housing permits declined 1.6% to 1.33mn saar. Overall, the six-month change through December saw declines of 23% and 39% saar in total starts and total permits respectively, with noticeable declines tied to both single-family and multifamily units. Furthermore, the Institute for Supply Management (ISM) manufacturing index fell by 1.0 pt to 47.4 in January, slightly below markets expectations. The underlying composition was weak, as the production, new orders and employment components all declined. Despite economic momentum slowing, the labor market remained resilient, as the Job Openings and Labor Turnover Survey (JOLTS) showed job openings increasing by 572k to 11.012 million in December. This was partly driven by strength in accommodation and food services (+409k) and retail trade (+134k), while the largest declines were in the information (-107k) and other services (-32k) sectors. *(continued page 4)*

## INFORMATION AT A GLANCE

### PORTFOLIO BY TYPE OF INVESTMENT AS OF JANUARY 31, 2023



### PORTFOLIO BY MATURITY AS OF JANUARY 31, 2023 (1)



### DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF JANUARY 31, 2023

(1) Portfolio by Maturity is calculated using WAM (1) definition for stated maturity. See page 1 for definition

## HISTORICAL PROGRAM INFORMATION

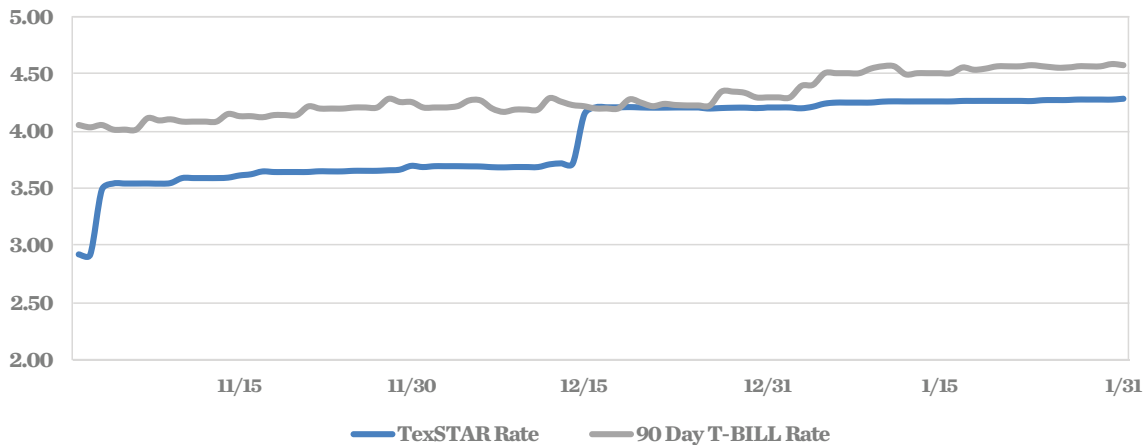
MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)	WAL (2)	NUMBER OF PARTICIPANTS
Jan 23	4.2515%	\$10,451,037,339.95	\$10,450,044,625.54	0.999905	6	41	1003
Dec 22	3.9681%	9,016,826,910.67	9,015,709,981.89	0.999855	5	43	999
Nov 22	3.5588%	8,393,118,851.17	8,390,786,906.73	0.999722	6	47	998
Oct 22	2.8531%	8,388,414,626.87	8,384,901,873.82	0.999581	10	46	996
Sep 22	2.2941%	8,448,258,598.47	8,444,307,157.72	0.999510	16	43	994
Aug 22	1.9469%	8,988,292,520.61	8,983,610,837.50	0.999479	27	50	991
Jul 22	1.4010%	9,799,798,062.32	9,793,880,215.07	0.999396	34	49	990
Jun 22	0.9850%	9,799,299,684.61	9,793,062,348.93	0.999363	42	57	989
May 22	0.6459%	9,701,777,049.61	9,700,243,468.41	0.999841	43	61	988
Apr 22	0.3225%	8,985,925,505.16	8,984,338,322.90	0.999818	39	60	986
Mar 22	0.1070%	9,050,970,696.95	9,050,137,013.72	0.999907	27	38	981
Feb 22	0.0104%	9,779,113,455.23	9,778,353,196.78	0.999922	26	32	979

## PORTFOLIO ASSET SUMMARY AS OF JANUARY 31, 2023

	BOOK VALUE	MARKET VALUE
Uninvested Balance	\$ 852.08	\$ 852.08
Accrual of Interest Income	10,814,819.73	10,814,819.73
Interest and Management Fees Payable	(36,668,085.22)	(36,668,085.22)
Payable for Investment Purchased	(50,000,000.00)	(50,000,000.00)
Repurchase Agreement	7,581,901,999.76	7,581,901,999.76
Government Securities	2,944,987,753.60	2,943,995,039.19
<b>TOTAL</b>	<b>\$ \$10,451,037,339.95</b>	<b>\$ \$10,450,044,625.54</b>

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 of \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consists of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-Day T-Bill. The TexSTAR yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

### DAILY SUMMARY FOR JANUARY 2023

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)	WAL DAYS (2)
1/1/2023	4.2031%	0.000115153	\$9,016,826,910.67	0.999855	4	42
1/2/2023	4.2031%	0.000115153	\$9,016,826,910.67	0.999855	4	42
1/3/2023	4.1959%	0.000114955	\$9,347,295,185.06	0.999874	4	41
1/4/2023	4.2092%	0.000115320	\$9,473,584,390.44	0.999854	5	40
1/5/2023	4.2357%	0.000116047	\$9,818,171,372.07	0.999845	6	41
1/6/2023	4.2450%	0.000116300	\$9,816,995,556.25	0.999846	6	41
1/7/2023	4.2450%	0.000116300	\$9,816,995,556.25	0.999846	6	41
1/8/2023	4.2450%	0.000116300	\$9,816,995,556.25	0.999846	6	41
1/9/2023	4.2453%	0.000116310	\$9,925,861,503.97	0.999856	6	41
1/10/2023	4.2535%	0.000116535	\$9,999,654,103.71	0.999888	5	41
1/11/2023	4.2557%	0.000116594	\$10,119,228,669.08	0.999902	5	40
1/12/2023	4.2549%	0.000116572	\$10,123,914,717.27	0.999916	5	40
1/13/2023	4.2551%	0.000116579	\$10,100,096,984.14	0.999932	5	39
1/14/2023	4.2551%	0.000116579	\$10,100,096,984.14	0.999932	5	39
1/15/2023	4.2551%	0.000116579	\$10,100,096,984.14	0.999932	5	39
1/16/2023	4.2551%	0.000116579	\$10,100,096,984.14	0.999932	5	39
1/17/2023	4.2594%	0.000116697	\$10,139,323,856.69	0.999934	6	41
1/18/2023	4.2596%	0.000116700	\$9,989,468,265.71	0.999920	7	43
1/19/2023	4.2599%	0.000116709	\$9,987,067,380.02	0.999920	7	43
1/20/2023	4.2597%	0.000116705	\$10,115,243,416.47	0.999920	7	43
1/21/2023	4.2597%	0.000116705	\$10,115,243,416.47	0.999920	7	43
1/22/2023	4.2597%	0.000116705	\$10,115,243,416.47	0.999920	7	43
1/23/2023	4.2583%	0.000116665	\$10,187,871,452.61	0.999915	7	43
1/24/2023	4.2661%	0.000116880	\$10,279,870,155.02	0.999922	7	42
1/25/2023	4.2671%	0.000116907	\$10,480,453,815.79	0.999919	7	41
1/26/2023	4.2725%	0.000117055	\$10,492,138,367.31	0.999906	7	41
1/27/2023	4.2714%	0.000117024	\$10,313,136,304.79	0.999904	7	41
1/28/2023	4.2714%	0.000117024	\$10,313,136,304.79	0.999904	7	41
1/29/2023	4.2714%	0.000117024	\$10,313,136,304.79	0.999904	7	41
1/30/2023	4.2710%	0.000117014	\$10,385,502,194.57	0.999893	6	41
1/31/2023	4.2786%	0.000117222	\$10,451,037,339.95	0.999905	6	40
<b>Average</b>	<b>4.2515%</b>	<b>0.000116480</b>	<b>\$10,011,955,172.89</b>		<b>6</b>	<b>41</b>



## *ECONOMIC COMMENTARY (cont.)*

The job openings rate increased by 0.3% to 6.7%, and the quits rate was flat at 2.7%. Similarly, initial jobless claims data came in at very low levels, continuing to suggest labor market strength. During the week ending January 28th, initial claims declined from 186k to 183k. Inflation continued to show signs of moderating, as the December CPI report came in close to expectations with headline CPI falling by -0.1% month-over-month (m/m) and core CPI rising by 0.3% m/m. Falling energy prices (- 4.5% m/m) and moderation in food price increases (+ 0.3% m/m) helped lower inflation. However, inflation was also dragged lower by falling new and used vehicle prices, lower health insurance rates and lower airline fares, contributing to a third consecutive monthly decline in CPI ex food, energy, and shelter. The general decline in inflation was partly offset by a 0.8% increase in shelter which accounts for almost 33% of CPI. However, most of this increase was centered in owner's equivalent rent, which reflects a very lagged measurement of supply and demand conditions in the rental market. Similarly, the PCE price index rose 0.1% m/m in December (5.0% oya) while the core PCE price index increased 0.3% (4.4% oya).

In line with market expectations, the Federal Open Market Committee (FOMC) voted unanimously to raise the federal funds rate target range by 0.25% to 4.50%-4.75% at its February meeting. In the statement, the committee softened its tone on inflation, stating that inflation pressures have eased but remain elevated, and removed the Russia/Ukraine war and COVID-19 pandemic as contributing to higher prices. Elsewhere, the committee still sees "ongoing increases in the target range will be appropriate in order to attain a stance of monetary policy that is sufficiently restrictive." However, their new focus is now on the "extent" of increases, and not the "pace" in determining future hikes, suggesting the Fed may be close to being done. Chair Powell also noted if the economy performs as expected, that it would "not be appropriate to cut rates this year." At the press conference, Powell did not strike as hawkish a tone as the market expected. While his prepared comments asserted that high prices are still causing hardship and that the Fed's job was not done yet, he did not push back on the recent easing of financial conditions since December. Instead, he said they "haven't changed much" and that the committee is not focused "on short-term moves but on sustained changes to broader financial conditions."

Separately, the U.S. Treasury announced that it reached its debt limit on January 19th. Consequently, the Treasury will now utilize its cash balances and "extraordinary measures" to prevent the United States from defaulting on its payment obligations, something that has never happened in the past. The precise timing of the "X-Date," or the date at which the federal government cannot meet its obligations, is still unclear. Treasury Secretary Janet Yellen stated that "It is unlikely that cash and extraordinary measures will be exhausted before early June," while early market estimates for the X-Date window range from July through Early-November. It is important to note that prior debt limit episodes have never resulted in a default by the U.S. Treasury, but the uncertainty associated with the politics can induce both market volatility and client anxiety. If a political resolution is not reached in time, we believe the Treasury would take steps to prioritize the payment of principal and interest on U.S. Treasury securities over other required federal payments. If payment were ultimately delayed on a Treasury security, the technical default would be limited to the specific maturity date/coupon date (i.e., no cross defaults). It is still early days, but the debt limit will likely be in the headlines in the months ahead. The U.S. Treasury yield curve continued to invert between the three-month Treasury bill and 10-year note yields, ending the month at -115 basis points (bps) as front-end Treasury bill yields rose and longer Treasury yields declined. In the money market space, the three-month Treasury bill yield increased 29 bps on the month to 4.67%, while the six-month Treasury bill yields rose 6 bps to 4.83%. The 1-year T-bill and 2-year Treasury yields declined by 4 bps and 23 bps to 4.67% and 4.20%, respectively.

### **Outlook**

The main message from the February FOMC meeting was that the Fed continues to focus on fighting inflation. Powell recognized the good news: a long-awaited disinflationary impulse in the goods sector has finally arrived, disinflation in the housing component is clearly in the ongoing despite being a lagged measure, and inflation expectations among the public and investors have fallen. This has all been achieved without an increase in the unemployment rate. That said, the committee still sees a greater risk in not doing enough to return inflation back to its 2% target; and while the disinflation process has begun, particularly in core goods and energy, it still feels like there is more work to do. This keeps the probability of recession sometime this year elevated. Market consensus that US inflation has rolled over and will likely continue to decline has been a key driver of yields and returns so far this year.



## ECONOMIC COMMENTARY (cont.)

The market's attention has now shifted to the US Employment Cost Index (ECI), the broadest measure of labor costs, which is showing tentative signs that wage growth – although typically a stickier component of inflation – is slowing down. In 4Q 2022, US labor costs rose by 1%, the smallest increase since the fourth quarter 2021 (as of 31 January 2022). Slowing wage growth and the recent material slowdown in house price growth indicate that the aggressive hiking policy of the Fed is working and could potentially slow the pace of monetary policy tightening in the coming months. Already, the Fed increased the interest rate by just 25 bps on February 1, 2023, in contrast to the December hike of 50 bps. The January Jobs data, reported on February 3rd, came in significantly above expectations, with nonfarm payrolls surging by 517,000, well above the consensus view of 188K, with gains strongest in leisure and hospitality, healthcare and professional business services. The release shows a resilient labor market with strong momentum in filling job openings and contributing to the lowest unemployment rate we've seen since May 1969 at 3.4%. Still, even at these low levels of unemployment, tightness is not contributing to a rebound in wage inflation, with wage growth moderating to 0.3% for all workers. On a year-over-year basis, wage growth has now fallen to 4.4% after peaking at 5.9% in March of 2022.

The labor market is clearly still a bastion of strength in an economy with elevated recession risks. The Fed should be cheered by the continued strength in job growth without rising wage inflation, but continued labor market tightness may also give them confidence that they can keep policy tighter for longer. We still think it's an open question as to whether the Fed raises rates for a third time this year in May. With inflation coming down and aggregate demand cooling across the economy, the Fed would be wise to exercise patience and assess the lagged impact of the enormous monetary tightening already done. If subsequent jobs and inflation reports continue to reflect this cooling, hopes of a Fed pause after March may not be dashed.

This information is an excerpt from an economic report dated January 2023 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

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Ron Whitehead	Qualified Non-Participant	Advisory Board

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**Exhibit B**

Financial Statements for February 2023

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending February 28, 2023**

	Budget Amount FY 2023	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>REVENUE</b>				
<b>Operating Revenue</b>				
Toll Revenue - Tag	119,610,800	90,995,190	76.08%	74,590,077
Video Tolls	46,743,300	42,556,360	91.04%	29,646,033
Fee Revenue	13,845,900	8,640,483	62.40%	9,098,453
<b>Total Operating Revenue</b>	<b>180,200,000</b>	<b>142,192,033</b>	<b>78.91%</b>	<b>113,334,563</b>
<b>Other Revenue</b>				
Interest Income	3,190,301	19,694,128	617.31%	765,044
Grant Revenue	1,359,833	267,971	19.71%	553,991
Misc Revenue	130,000	16,467	12.67%	148,817
Gain/Loss on Sale of Asset	-	-	-	6,568
<b>Total Other Revenue</b>	<b>4,680,134</b>	<b>19,978,567</b>	<b>426.88%</b>	<b>1,474,419</b>
<b>TOTAL REVENUE</b>	<b>\$184,880,134</b>	<b>\$162,170,600</b>	<b>87.72%</b>	<b>114,808,982</b>
<b>EXPENSES</b>				
<b>Salaries and Benefits</b>				
Salary Expense-Regular	4,621,321	2,415,698	52.27%	2,506,277
Salary Reserve	80,000	-	-	-
TCDRS	1,046,269	668,591	63.90%	510,893
FICA	232,304	107,401	46.23%	121,503
FICA MED	67,009	35,170	52.49%	37,416
Health Insurance Expense	580,271	274,781	47.35%	260,900
Life Insurance Expense	5,972	2,741	45.90%	4,070
Auto Allowance Expense	10,200	6,163	60.42%	6,375
Other Benefits	126,590	63,004	49.77%	113,337
Unemployment Taxes	4,608	(1,542)	-33.45%	11,461
<b>Total Salaries and Benefits</b>	<b>6,774,544</b>	<b>3,572,007</b>	<b>52.73%</b>	<b>3,572,232</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending February 28, 2023**

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2023	Date	Budget	Year to Date
<b>Administrative</b>				
<b>Administrative and Office Expenses</b>				
Accounting	9,500	5,418	57.03%	5,581
Auditing	190,000	138,655	72.98%	100,975
Financial Advisors	108,000	133,200	123.33%	16,200
Human Resources	30,000	49,498	164.99%	14,599
Legal	70,000	24,397	34.85%	-
IT Services	350,000	286,394	81.83%	90,960
Internet	150	-	-	-
Software Licenses	557,500	475,766	85.34%	291,921
Cell Phones	24,200	10,977	45.36%	13,263
Local Telephone Service	10,000	63,465	634.65%	59,218
Overnight Delivery Services	250	48	19.24%	57
Copy Machine	15,500	10,176	65.65%	8,904
Repair & Maintenance-General	8,000	-	-	2,273
Meeting Expense	12,750	6,844	53.68%	720
Toll Tag Expense	3,000	300	10.00%	1,520
Parking / Local Ride Share	2,800	490	17.48%	-
Mileage Reimbursement	3,950	702	17.76%	117
Insurance Expense	651,250	373,681	57.38%	367,602
Rent Expense	731,203	417,689	57.12%	398,410
Building Parking	3,500	1,020	29.13%	576
Legal Services	443,000	150,576	33.99%	213,270
<b>Total Administrative and Office Expenses</b>	<b>3,224,553</b>	<b>2,149,293</b>	<b>66.65%</b>	<b>1,586,167</b>
<b>Office Supplies</b>				
Books & Publications	3,250	1,687	51.90%	2,413
Office Supplies	7,750	1,615	20.84%	1,101
Misc Office Equipment	4,500	8,470	188.21%	732
Computer Supplies	221,950	197,562	89.01%	33,574
Other Reports-Printing	5,000	-	-	-
Office Supplies-Printed	3,100	1,089	35.13%	171
Postage Expense	550	366	66.60%	464
<b>Total Office Supplies</b>	<b>246,100</b>	<b>210,789</b>	<b>85.65%</b>	<b>38,455</b>



**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending February 28, 2023**

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2023	Date	Budget	Year to Date
<b>Communications and Public Relations</b>				
Graphic Design Services	75,000	-	-	-
Website Maintenance	111,500	34,078	30.56%	37,073
Research Services	140,000	-	-	10,109
Communications and Marketing	400,000	-	-	12,827
Advertising Expense	500,000	129,358	25.87%	139,902
Direct Mail	65,000	-	-	-
Video Production	82,500	29,097	35.27%	8,820
Photography	25,000	11,895	47.58%	199
Radio	50,000	-	-	-
Other Public Relations	2,500	1,200	48.00%	-
Promotional Items	520,000	12,682	2.44%	-
Annual Report printing	1,500	-	-	780
Direct Mail Printing	26,000	-	-	-
Other Communication Expenses	15,000	19,388	129.26%	12,475
<b>Total Communications and Public Relations</b>	<b>2,014,000</b>	<b>237,699</b>	<b>11.80%</b>	<b>222,184</b>
<b>Employee Development</b>				
Subscriptions	50,700	1,528	3.01%	123
Agency Memberships	78,550	45,724	58.21%	36,475
Continuing Education	4,800	1,049	21.85%	1,354
Professional Development	19,150	4,672	24.40%	240
Other Licenses	1,900	577	30.36%	554
Seminars and Conferences	118,500	42,623	35.97%	5,928
Travel	93,500	8,540	9.13%	8,567
<b>Total Employee Development</b>	<b>367,100</b>	<b>104,713</b>	<b>28.52%</b>	<b>53,241</b>
<b>Financing and Banking Fees</b>				
Trustee Fees	60,000	50,000	83.33%	44,538
Bank Fee Expense	3,240	848	26.16%	2,370
Continuing Disclosure	7,000	11,525	164.64%	6,184
Arbitrage Rebate Calculation	15,000	16,300	108.67%	13,967
Rating Agency Expense	50,000	43,000	86.00%	12,000
<b>Total Financing and Banking Fees</b>	<b>135,240</b>	<b>121,673</b>	<b>89.97%</b>	<b>79,058</b>
<b>Total Administrative</b>	<b>5,986,993</b>	<b>2,824,167</b>	<b>47.17%</b>	<b>1,979,105</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending February 28, 2023**

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2023	Date	Budget	Year to Date
<b>Operations and Maintenance</b>				
<b>Operations and Maintenance Consulting</b>				
GEC-Trust Indenture Support	763,997	434,546	56.88%	359,730
GEC-Financial Planning Support	275,000	175,734	63.90%	137,895
GEC-Toll Ops Support	2,550,000	513,890	20.15%	525,855
GEC-Roadway Ops Support	1,411,139	564,807	40.02%	720,340
GEC-Technology Support	654,369	300,166	45.87%	318,801
GEC-Public Information Support	200,000	97,189	48.59%	120,194
GEC-General Support	1,360,000	478,849	35.21%	589,516
General System Consultant	1,159,640	526,619	45.41%	631,159
Traffic Modeling	150,000	-	-	24,853
Traffic and Revenue Consultant	500,000	595,200	119.04%	314,746
<b>Total Operations and Maintenance Consulting</b>	<b>9,024,145</b>	<b>3,686,999</b>	<b>40.86%</b>	<b>3,743,088</b>
<b>Roadway Operations and Maintenance</b>				
Roadway Maintenance	1,868,052	689,304	36.90%	1,660,896
Landscape Maintenance	2,949,320	1,678,265	56.90%	599,268
Maintenance Supplies-Roadway	300,000	(39,301)	-13.10%	69,784
Tools & Equipment Expense	25,000	444	1.78%	143
Gasoline	30,000	12,370	41.23%	9,326
Repair & Maintenance - Vehicles	10,000	(5,526)	-55.26%	2,923
Natural Gas	2,500	4,401	176.06%	3,217
Electricity - Roadways	250,000	186,676	74.67%	118,247
<b>Total Roadway Operations and Maintenance</b>	<b>5,434,872</b>	<b>2,526,633</b>	<b>46.49%</b>	<b>2,463,804</b>
<b>Toll Processing and Collection Expense</b>				
Image Processing	4,208,340	2,187,259	51.97%	2,187,592
Tag Collection Fees	8,453,846	6,393,339	75.63%	5,509,014
Court Enforcement Costs	10,000	-	-	-
DMV Lookup Fees	200	-	-	-
<b>Total Processing and Collection Expense</b>	<b>12,672,387</b>	<b>8,580,598</b>	<b>67.71%</b>	<b>7,696,606</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending February 28, 2023**

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2023	Date	Budget	Year to Date
<b>Toll Operations Expense</b>				
Generator Fuel	3,000	1,252	41.74%	-
Fire and Burglar Alarm	500	329	65.79%	370
Refuse	2,180	1,338	61.36%	1,110
Telecommunications	-	2,240	-	-
Water - Irrigation	7,500	4,840	64.54%	3,599
Electricity	500	512	102.30%	437
ETC spare parts expense	200,000	-	-	(33,850)
Repair & Maintenance Toll Equip	50,000	78,097	156.19%	5,197
Law Enforcement	500,000	293,169	58.63%	252,101
ETC Maintenance Contract	6,000,000	4,552,759	75.88%	1,731,420
Transaction Processing Maintenance Contract	1,500,000	248,740	16.58%	-
ETC Toll Management Center System Operation	875,000	396,750	45.34%	382,327
ETC Development	559,000	52,925	9.47%	259,991
ETC Testing	275,000	-	-	-
<b>Total Toll Operations Expense</b>	<b>9,972,680</b>	<b>5,632,951</b>	<b>56.48%</b>	<b>2,602,704</b>
<b>Total Operations and Maintenance</b>	<b>37,104,083</b>	<b>20,427,181</b>	<b>55.05%</b>	<b>16,506,202</b>
<b>Other Expenses</b>				
<b>Special Projects and Contingencies</b>				
HERO	149,000	98,553	66.14%	98,553
Special Projects	100,000	-	-	-
71 Express Net Revenue Payment	5,000,000	3,798,994	75.98%	2,735,391
Customer Relations	3,000	-	-	-
Technology Initiatives	75,000	43,834	58.45%	41,395
Other Contractual Svcs	370,000	239,920	64.84%	130,425
Contingency	300,000	-	-	-
<b>Total Special Projects and Contingencies</b>	<b>5,997,000</b>	<b>4,181,300</b>	<b>69.72%</b>	<b>3,005,763</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**For the Period Ending February 28, 2023**

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2023	Date	Budget	Year to Date
<b>Non Cash Expenses</b>				
Amortization Expense	2,020,950	850,546	42.09%	932,742
Amort Expense - Refund Savings	9,073,105	3,635,258	40.07%	5,930,174
Dep Exp - Furniture & Fixtures	2,178	1,742	80.01%	1,742
Dep Expense - Equipment	-	-	-	1,667
Dep Expense - Autos & Trucks	46,496	35,567	76.49%	19,095
Dep Expense - Building & Toll Fac	176,748	117,832	66.67%	117,832
Dep Expense - Highways & Bridges	53,479,102	33,747,696	63.10%	33,747,696
Dep Expense - Toll Equipment	4,736,604	2,415,447	51.00%	2,716,289
Dep Expense - Signs	1,052,717	677,714	64.38%	677,714
Dep Expense - Land Improvements	884,934	589,956	66.67%	589,956
Depreciation Expense - Computers	64,319	63,673	99.00%	126,054
<b>Total Non Cash Expenses</b>	<b>71,537,153</b>	<b>42,135,430</b>	<b>58.90%</b>	<b>44,860,960</b>
<b>Total Other Expenses</b>	<b>77,534,153</b>	<b>46,316,731</b>	<b>59.74%</b>	<b>47,866,724</b>
<b>Non Operating Expenses</b>				
Bond Issuance Expense	1,250,000	352,197	28.18%	4,758,594
Loan Fee Expense	14,500	32,000	220.69%	14,500
Interest Expense	83,664,454	51,886,879	62.02%	52,957,545
CAMPO RIF Payment	-	-	-	5,000,000
Community Initiatives	150,000	37,500	25.00%	47,670
<b>Total Non Operating Expenses</b>	<b>\$85,078,954</b>	<b>\$52,308,576</b>	<b>61.48%</b>	<b>\$62,778,309</b>
<b>TOTAL EXPENSES</b>				
	<b>212,478,727</b>	<b>125,448,661</b>	<b>59.04%</b>	<b>132,702,572</b>
<b>Net Income</b>	<b>\$ (27,598,593)</b>	<b>\$ 36,721,939</b>		<b>\$ (17,893,590)</b>

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of February 28, 2023**

	as of 02/28/2023	as of 02/28/2022
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Cash</b>		
Regions Operating Account	\$ 1,100,359	\$ 1,052,692
Cash in TexStar	43,612	540,261
Regions Payroll Account	103,692	119,559
<b>Restricted Cash</b>		
Goldman Sachs FSGF 465	1,079,301,427	622,315,718
Restricted Cash - TexSTAR	14,605,465	13,424,268
Overpayments account	291,003	620,077
<b>Total Cash and Cash Equivalents</b>	1,095,445,558	638,072,576
<b>Accounts Receivable</b>		
Accounts Receivable	2,770,089	2,770,089
Due From Other Agencies	48,966	62,177
Due From TTA	262,008	5,189,766
Due From NTTA	968,375	1,015,784
Due From HCTRA	1,582,191	1,484,193
Due From TxDOT	164,602	250,374
Interest Receivable	693,342	2,816,025
<b>Total Receivables</b>	6,489,575	13,588,408
<b>Short Term Investments</b>		
Treasuries	-	317,060,639
Agencies	-	168,946,948
<b>Total Short Term Investments</b>	-	486,007,587
<b>Total Current Assets</b>	1,101,935,133	1,137,668,571
<b>Total Construction in Progress</b>	346,897,641	253,087,492
<b>Fixed Assets (Net of Depreciation and Amortization)</b>		
Computers	34,834	161,534
Computer Software	956,635	1,880,397
Furniture and Fixtures	436	3,049
Equipment	9,624	10,457
Autos and Trucks	58,315	111,666
Buildings and Toll Facilities	4,299,187	4,475,934
Highways and Bridges	1,683,531,757	1,732,446,490
Toll Equipment	19,790,010	19,909,597
Signs	12,788,112	13,199,492
Land Improvements	5,609,313	6,494,247
Right of way	88,149,606	88,149,606
Leasehold Improvements	16,932	60,092
<b>Total Fixed Assets</b>	1,815,244,759	1,866,902,562
<b>Other Assets</b>		
Intangible Assets-Net	171,656,927	181,522,009
2005 Bond Insurance Costs	3,081,727	3,505,094
Prepaid Insurance	343,216	298,814
Deferred Outflows (pension related)	675,913	641,074
Pension Asset	2,549,818	591,247
<b>Total Other Assets</b>	178,307,601	186,558,238
<b>Total Assets</b>	\$ 3,442,385,135	\$ 3,444,216,862

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of February 28, 2023**

	as of 02/28/2023	as of 02/28/2022
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 43,593,527	\$ 34,310,938
Construction Payable	5,070,156	6,169,412
Overpayments	294,629	623,474
Interest Payable	12,911,917	24,936,487
TCDRS Payable	78,409	74,315
Due to other Agencies	16,948	2,738
Due to TTA	-	476,165
Due to HCTRA	107,353	105,324
Due to Other Entities	568,813	772,302
71E TxDOT Obligation - ST	5,617,101	4,259,082
<b>Total Current Liabilities</b>	<b>68,258,853</b>	<b>71,730,236</b>
<b>Long Term Liabilities</b>		
Compensated Absences	240,954	283,554
Deferred Inflows (pension related)	1,481,361	109,052
<b>Long Term Payables</b>	<b>1,722,315</b>	<b>392,606</b>
<b>Bonds Payable</b>		
<b>Senior Lien Revenue Bonds:</b>		
Senior Lien Revenue Bonds 2010	92,082,148	85,464,368
Senior Lien Revenue Bonds 2011	15,869,881	18,456,206
Senior Refunding Bonds 2013	-	3,475,000
Senior Lien Revenue Bonds 2015	10,000,000	10,000,000
Senior Lien Refunding Revenue Bonds 2016	59,340,000	70,790,000
Senior Lien Revenue Bonds 2018	44,345,000	44,345,000
Senior Lien Revenue Bonds 2020A	50,265,000	50,265,000
Senior Lien Refunding Bonds 2020B	54,970,000	55,600,000
Senior Lien Refunding Bonds 2020C	138,435,000	138,435,000
Senior Lien Revenue Bonds 2020E	167,160,000	167,160,000
Senior Lien Revenue Bonds 2021B	255,075,000	255,075,000
Senior Lien Refunding Bonds 2021D	274,625,000	274,625,000
Senior Lien Refunding Bonds 2021E	332,585,000	335,610,000
Sn Lien Rev Bnd Prem/Disc 2013	-	1,490,931
Senior Lien Premium 2016 Revenue Bonds	6,894,360	7,893,839
Sn Lien Revenue Bond Premium 2018	2,972,075	3,238,649
Senior Lien Revenue Bond Premium 2020A	11,231,234	11,391,077
Senior Lien Refunding Bond Premium 2020B	11,414,939	11,950,014
Senior Lien Revenue Bonds Premium 2020E	24,712,331	26,427,718
Senior Lien Revenue Bonds Premium 2021B	53,204,617	53,631,340
Senior Lien Refunding Bonds Premium 2021D	44,094,015	44,911,968
<b>Total Senior Lien Revenue Bonds</b>	<b>1,649,275,601</b>	<b>1,670,236,109</b>

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of February 28, 2023**

	as of 02/28/2023	as of 02/28/2022
<b>Sub Lien Revenue Bonds:</b>		
Sub Lien Refunding Bonds 2013	-	2,725,000
Sub Lien Refunding Bonds 2016	71,435,000	72,605,000
Sub Lien Refunding Bonds 2020D	97,440,000	98,580,000
Subordinated Lien BANs 2020F	110,875,000	110,875,000
Subordinate Lien Refunding Bonds 2020G	61,570,000	61,570,000
Subordinated Lien BANs 2021C	244,185,000	244,185,000
Sub Refunding 2013 Prem/Disc	-	318,123
Sub Refunding 2016 Prem/Disc	5,252,914	6,064,300
Subordinated Lien BANs 2020F Premium	7,338,585	11,341,450
Subordinated Lien Refunding Bonds Premium 2020G	6,898,905	7,302,877
Sub Lien BANS 2021C Premium	29,178,097	36,789,774
<b>Total Sub Lien Revenue Bonds</b>	<b>634,173,501</b>	<b>652,356,524</b>
<b>Other Obligations</b>		
TIFIA Note 2021	356,470,501	348,028,864
71E TxDOT Obligation - LT	55,077,264	57,263,411
Regions 2017 MoPAC Note	-	24,990,900
Regions 2022 MoPac Loan	24,690,900	-
<b>Total Other Obligations</b>	<b>436,238,665</b>	<b>430,283,175</b>
<b>Total Long Term Liabilities</b>	<b>2,721,410,082</b>	<b>2,753,268,414</b>
<b>Total Liabilities</b>	<b>2,789,668,935</b>	<b>2,824,998,649</b>
<b>NET ASSETS</b>		
Contributed Capital	121,462,104	121,462,104
Net Assets Beginning	494,531,895	515,649,438
Current Year Operations	36,722,201	(17,893,328)
<b>Total Net Assets</b>	<b>652,716,200</b>	<b>619,218,213</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 3,442,385,135</b>	<b>\$ 3,444,216,862</b>

**Central Texas Regional Mobility Authority**  
**Statement of Cash Flow**  
**as of February 2023**

**Cash flows from operating activities:**

Receipts from toll revenues	147,979,331
Receipts from Other Sources (AR)	284,438
Payments to vendors	(37,589,154)
Payments to employees	(3,603,222)
Net cash flows provided by (used in) operating activities	107,071,393

**Cash flows from capital and related financing activities:**

Prepaid payment on Intangible assets	(3,635,258)
Issuance Expense	(5,085,204)
Payments on bonds / loans	(25,444,396)
RIF Contribution	(5,000,000)
Acquisition of capital assets - non project	(4,274,142)
Acquisitions of construction in progress	(60,916,578)
Net cash flows provided by (used in) capital and related financing activities	(104,355,577)

**Cash flows from investing activities:**

Interest income	19,692,720
Purchase of investments	(237,296,069)
Proceeds from sale or maturity of investments	163,045,387
Net cash flows provided by (used in) investing activities	(54,557,962)

Net increase (decrease) in cash and cash equivalents	(51,842,146)
Cash and cash equivalents at beginning of period	1,153,777,279
Cash and cash equivalents at end of period	1,101,935,133

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

Operating income	36,721,938
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	42,135,431
Changes in assets and liabilities:	
Decrease in accounts receivable	5,787,298
Increase in prepaid expenses and other assets	(215,153)
Decrease in accrued expenses	(9,972,220)
Decrease in Interest expense	52,308,576
Increase in interest receivable	(19,694,738)
Difference between Operating statement and Trial balance	262
Total adjustments	70,349,455
Net cash flows provided by (used in) operating activities	\$ 107,071,393

**Reconciliation of cash and cash equivalents:**

Unrestricted cash and cash equivalents	8,028,241
Restricted cash and cash equivalents	1,093,906,892
Total	1,101,935,132



INVESTMENTS by FUND

		Balance February 28, 2023	
Renewal & Replacement Fund			TexSTAR 14,649,076.43
TexSTAR	890.59		Goldman Sachs 1,074,143,360.66
Goldman Sachs	-		Agencies & Treasury Notes -
Agencies/ Treasuries		890.59	\$ 1,088,792,437.09
Grant Fund			Balance below: 1,088,792,437.09
TexSTAR	464,827.44		Difference: \$ -
Goldman Sachs	9,802,355.04		
Agencies/ Treasuries		MATURED 10,267,182.48	
Senior Debt Service Reserve Fund			
TexSTAR	1,008,820.47		
Goldman Sachs	108,977,529.10		
Agencies/ Treasuries		MATURED 109,986,349.57	
2010 Senior Lien Debt Service Account			
Goldman Sachs	61,832.00	61,832.00	
2011 Sr Debt Service Accountt			
Goldman Sachs	1,233,722.89	1,233,722.89	
2013 Sr Debt Service Accountt			
Goldman Sachs	40,985.05	40,985.05	
2013 Sub Debt Service Account			
Goldman Sachs	32,256.51	32,256.51	
2013 Sub Debt Service Reserve Fund			
Goldman Sachs	125.68	798,417.91	
TexSTAR	798,292.23		
2015 Sr Debt Service Account			
Goldman Sachs	4,317,632.43	4,317,632.43	
2016 Sr Lien Rev Refunding Debt Service Account			
Goldman Sachs	3,012,052.43	3,012,052.43	
2016 Sub Lien Rev Refunding Debt Service Account			
Goldman Sachs	954,598.03	954,598.03	
2016 Sub Lien Rev Refunding DSR			
Goldman Sachs	7,133,073.36		
Agencies/ Treasuries	-	7,133,073.36	
Operating Fund			
TexSTAR	43,611.57		
TexSTAR-Trustee	9,147,120.40		
Goldman Sachs	8,340,410.50	17,531,142.47	
Revenue Fund			
Goldman Sachs	8,882,860.42	8,882,860.42	
General Fund			
TexSTAR	1,164,118.10		
Goldman Sachs	150,654,853.67		
Agencies/ Treasuries	-	151,818,971.77	
71E Revenue Fund			
Goldman Sachs	29,425,012.99	29,425,012.99	
MoPac Revenue Fund			
Goldman Sachs	-	0.00	
MoPac General Fund			
Goldman Sachs	12,012,453.33	12,012,453.33	
MoPac Operating Fund			
Goldman Sachs	429,782.46	429,782.46	
MoPac Loan Repayment Fund			
Goldman Sachs	758,264.86	758,264.86	
2015B Project Account			
Goldman Sachs	42,643,366.94		
TexSTAR	357,795.99	43,001,162.93	
2015 TIFIA Project Account			
Goldman Sachs	38,241,136.11		
TexSTAR	710,818.17		
Agencies/ Treasuries	-	38,951,954.28	
2011 Sr Financial Assistance Fund			
Goldman Sachs	504,297.95	504,314.07	
TexSTAR	16.12		
2018 Sr Lien Debt Service Account			
Goldman Sachs	376,448.53	376,448.53	
2018 Sr Lien Project Cap I			
Goldman Sachs	726.00	726.00	
2018 Sr Lien Project Account			
Goldman Sachs	12,644,621.89		
TexSTAR	952,765.35	13,597,387.24	
2020A Senior Lien Debt Service Account			
Goldman Sachs	428,943.79	428,943.79	
2020B Senior Lien Debt Service Account			
Goldman Sachs	567,314.52	567,314.52	
2020C Senior Lien Debt Service Account			
Goldman Sachs	734,621.45	734,621.45	
2020D Sub Lien Debt Service Account			
Goldman Sachs	1,178,408.19	1,178,408.19	
2020D Sub Debt Service Reserve Fund			
Goldman Sachs	8,279,944.45	8,279,944.45	
2020E Senior Lien Project Account			
Goldman Sachs	154,478,148.75	154,478,148.75	
2020E Senior Lien Project Cap Interest			
Goldman Sachs	18,400,259.61	18,400,259.61	
2020F Sub Lien Project Account			
Goldman Sachs	7,608,341.94	7,608,341.94	
2020F Sub Lien Deb Service Account			
Goldman Sachs	940,700.74	940,700.74	
2020G Sub Lien Debt Service Account			
Goldman Sachs	433,142.29	433,142.29	
2020G Sub Lien Debt Service Reserve Account			
Goldman Sachs	3,270,342.50	3,270,342.50	
2021A Sub Lien Debt Service Reserve Account			
Goldman Sachs	14,569,505.92	14,569,505.92	34,051,284.14
2021A Sub Debt Service Account			
Goldman Sachs	97.61	97.61	
2021B Senior Lien Cap I Project Fund			
Goldman Sachs	40,988,191.26	40,988,191.26	
2021B Senior Lien Project Account			
Goldman Sachs	234,258,656.97		
Agencies/ Treasuries		MATURED 234,258,656.97	
2021C Sub Lien Cap I Project Fund			
Goldman Sachs	1,362.42	1,362.42	
2021C Sub Lien Project Account			
Goldman Sachs	141,285,298.91	141,285,298.91	
2021C Sub Lien Debt Service Account			
Goldman Sachs	2,071,467.99	2,071,467.99	
2021D Senior Lien Debt Service Account			
Goldman Sachs	1,986,372.31	1,986,372.31	
2021E Senior Lien Debt Service Account			
Goldman Sachs	2,181,840.87	2,181,840.87	
		\$ 1,088,792,437.09	

**CTRMA INVESTMENT REPORT**

**Month Ending 2/28/2023**

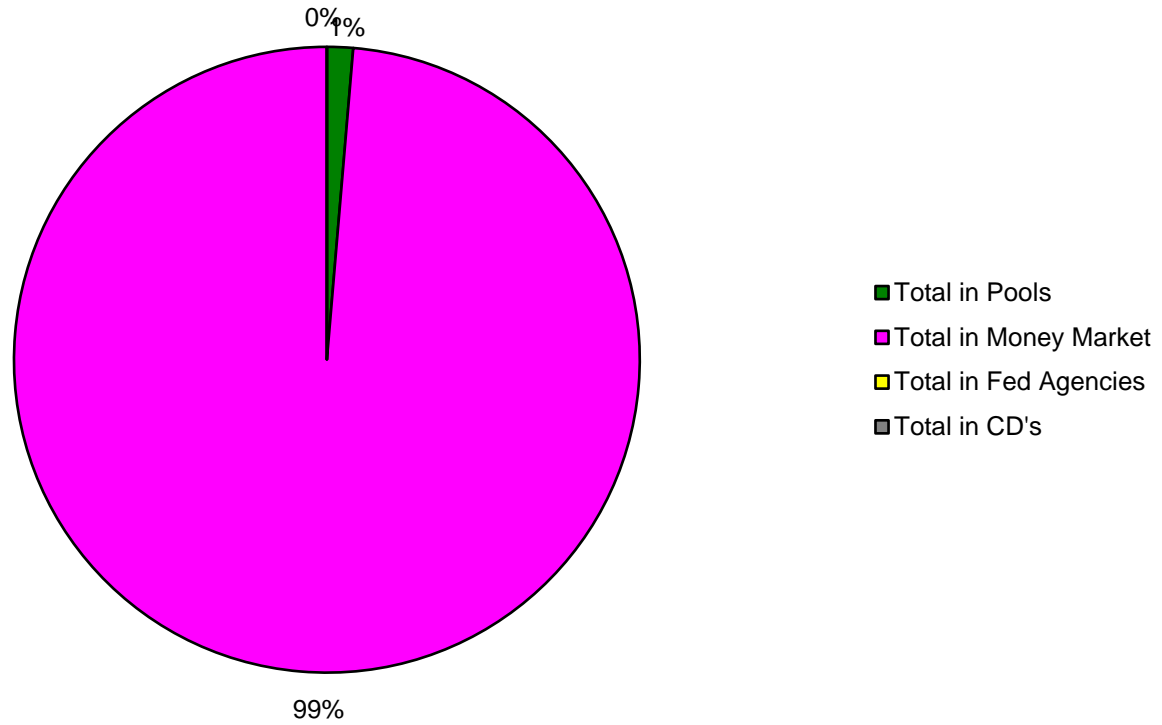
	<b>Fund Number</b>	<b>Acct No.</b>	<b>Balance 2/1/2023</b>	<b>Additions</b>	<b>Discount Amortization</b>	<b>Accrued Interest</b>	<b>Withdrawals</b>	<b>Balance 2/28/2023</b>	<b>Rate February</b>
<b>Amount in Trustee TexStar</b>									
2011 Sr Lien Financial Assist Fund	2011SR FAF	2270320116	16.08			0.04		16.12	4.4919%
2013 Sub Lien Debt Service Reserve General Fund	2013SUBDSR	2270320130	795,550.87			2,741.36		798,292.23	4.4919%
Trustee Operating Fund	GENERAL	2270311120	1,160,120.50			3,997.60		1,164,118.10	4.4919%
Renewal and Replacement	OPERATING	2270311110	8,119,628.21	4,000,000.00		27,492.19	3,000,000.00	9,147,120.40	4.4919%
TxDOT Grant Fund	RENEWRPL	2270312000	1,828.16			6.20	943.77	890.59	4.4919%
Senior Lien Debt Service Reserve Fund	TXDOTGRANT	2270318180	463,231.23			1,596.21		464,827.44	4.4919%
2015B Sr Ln Project	SENLIENSR	2270362330	1,005,356.14			3,464.33		1,008,820.47	4.4919%
2015C TIFIA Project	2015BPROJ	2270320152	356,567.30			1,228.69		357,795.99	4.4919%
2018 Sr Lien Project Account	2015TIFIAP	2270320155	708,377.19			2,440.98		710,818.17	4.4919%
	2018SRPROJ	2270320180	949,493.50			3,271.85		952,765.35	4.4919%
			<b>13,560,169.18</b>	<b>4,000,000.00</b>		<b>46,239.45</b>	<b>3,000,943.77</b>	<b>14,605,464.86</b>	
<b>Amount in TexStar Operating Fund</b>									
	OPERATING	2270211110	43,461.80	3,000,000.00		149.77	3,000,000.00	43,611.57	4.4919%
<b>Goldman Sachs</b>									
Operating Fund	OPERATING	6180000031	8,139,143.39	4,172,298.04		28,969.07	4,000,000.00	8,340,410.50	4.4200%
2020A Senior Lien Debt Service Account	2020A DSA	1001021485	221,334.41	207,058.12		551.26		428,943.79	4.4200%
2020B Senior Lien Debt Service Account	2020B DSF	1001017465	292,481.94	274,033.61		798.97		567,314.52	4.4200%
2020C Senior Lien Debt Service Account	2020C DSF	1001017469	374,833.70	358,929.03		858.72		734,621.45	4.4200%
2020D Sub Lien Debt Service Account	2020D DSF	1001017483	601,250.16	575,873.28		1,284.75		1,178,408.19	4.4200%
2020D Sub Debt Service Reserve Fund	2020D DSRF	1001017484	8,250,579.76			29,364.69		8,279,944.45	4.4200%
2020E Sr Lien Project Account	2020E PRJ	1001021533	153,930,294.40			547,854.35		154,478,148.75	4.4200%
2020E Sr Ln Project Cap Interest	2020ESCAPI	1001021534	18,334,163.24			66,096.37		18,400,259.61	4.4200%
2020F Sub Lien Project Account	2020FPROJ	1001021537	10,199,621.06	16,348.37		40,797.38	2,648,424.87	7,608,341.94	4.4200%
2020F Sub Lien Debt Service Account	2020F DSF	1001021538	481,421.60	458,090.68		1,188.46		940,700.74	4.4200%
2020G Sub Lien Debt Service Account	2020G DSF	1001021539	221,668.84	210,926.23		547.22		433,142.29	4.4200%
2020G Sub Debt Service Reserve Fund	2020G DSRF	1001021540	3,167,097.88	92,204.74		11,039.88		3,270,342.50	4.4200%
2021A Sub Debt Service Reserve Fund	2021A DSRF	1001021543	13,959,512.13	561,724.77		48,269.02		14,569,505.92	4.4200%
2021A Sub Debt Service Account	2021A DSA	1001021542	97.26			0.35		97.61	4.4200%
2021B Senior Lien Cap I Project Fund	2021BSCAPI	1001021274	40,841,501.81			146,689.45		40,988,191.26	4.4200%
2021B Senior Lien Project Account	2021BPROJ	1001021273	233,427,862.30			830,794.67		234,258,656.97	4.4200%
2021C Sub Lien Cap I Project Fund	2021CCAPI	1001021282	1,357.59			4.83		1,362.42	4.4200%
2021C Sub Lien Project Account	2021CPROJ	1001021281	145,266,867.58			527,810.74	4,509,379.41	141,285,298.91	4.4200%
2021C Sub Lien Debt Service Account	2021C DSF	1001021283	1,059,908.75	1,008,943.25		2,615.99		2,071,467.99	4.4200%
2021D Senior Lien Debt Service Account	2021D DSF	1001024372	1,018,001.94	965,799.61		2,570.76		1,986,372.31	4.4200%
2021E Senior Lien Debt Service Account	2021E DSF	1001024373	1,126,719.12	1,051,969.46		3,152.29		2,181,840.87	4.4200%
2011 Sr Financial Assistance Fund	2011SR FAF	6180003305	502,399.23			1,898.72		504,297.95	4.4200%
2010 Senior DSF	2010SNLIEN	6180002039	61,612.69			219.31		61,832.00	4.4200%
2011 Senior Lien Debt Service Account	2011SRDSA	6180003289	637,008.97	595,098.21		1,615.71		1,233,722.89	4.4200%
2013 Senior Lien Debt Service Account	2013SRLIEN	6180004322	40,033.53			951.52		40,985.05	4.4200%
2013 Sub Debt Service Reserve Fund	2013SUBDSR	6180004377	125.23			0.45		125.68	4.4200%
2013 Subordinate Debt Service Account	2013SUBDSF	6180004368	31,509.94			746.57		32,256.51	4.4200%
2015A Sr Lien Debt Service Account	2015DSA	6180005205	4,302,261.82			15,370.61		4,317,632.43	4.4200%
2015B Project Account	2015BPROJ	6180005278	42,527,960.90			151,493.30	36,087.26	42,643,366.94	4.4200%
2015C TIFIA Project Account	2015TIFIAP	6180005349	38,105,500.17			135,635.94		38,241,136.11	4.4200%
2016 Sr Lien Rev Refunding Debt Service	2016SR DSF	6180006179	1,825,700.60	1,179,985.17		6,366.66		3,012,052.43	4.4200%
2016 Sub Lien Rev Refunding Debt Serv	2016SUBDSF	6180006357	490,192.62	463,187.73		1,217.68		954,598.03	4.4200%
2016 Sub Lien Rev Refunding DSR	2016SUBDSR	6180006366	7,107,773.35			25,300.01		7,133,073.36	4.4200%
2018 Sr Lien Project Cap I	2018SRCAPI	1001007946	677.73			48.27		726.00	4.4200%
2018 Sr Lien Debt Service Account	2018SRDSF	1001007943	192,865.97	183,151.81		430.75		376,448.53	4.4200%
2018 Sr Lien Project Account	2018SRPROJ	1001007945	12,600,608.36			44,853.93	840.40	12,644,621.89	4.4200%
TxDOT Grant Fund	TXDOTGRANT	6180000157	9,767,587.46			34,767.58		9,802,355.04	4.4200%
Renewal and Replacement	RENEWRPL	6180000102	28,079.85	280,943.77		209.65	309,233.27	0.00	4.4200%
Revenue Fund	REVENUE	6180000013	7,375,311.52	17,771,252.36		31,433.15	16,295,136.61	8,882,860.42	4.4200%
General Fund	GENERAL	6180000120	147,794,124.63	2,678,787.13		525,578.60	343,636.69	150,654,853.67	4.4200%
Senior Lien Debt Service Reserve Fund	SENLIENSR	6180000059	108,591,001.06			386,528.04		108,977,529.10	4.4200%
71E Revenue Fund	71E REVENU	6146001086	28,300,285.03	1,077,363.91		99,196.81	51,832.76	29,425,012.99	4.4200%
MoPac Revenue Fund	MOPACREV	6146001068	312,415.00	1,041,065.84		2,127.60	1,355,608.44	0.00	4.4200%
MoPac General Fund	MOPAC GENL	1001001935	11,064,884.33	912,730.71		37,467.07	2,628.78	12,012,453.33	4.4200%
MoPac Operating Fund	MOPAC OPER	1001001923	245,563.65	428,098.16		934.49	244,813.84	429,782.46	4.4200%
MoPac Loan Repayment Fund	MOPAC LOAN	1001001934	613,476.37	142,877.73		1,910.76		758,264.86	4.4200%
			<b>1,063,434,678.87</b>	<b>36,708,741.72</b>	<b>0.00</b>	<b>3,797,562.40</b>	<b>29,797,622.33</b>	<b>1,074,143,360.66</b>	
<b>Amount in Fed Agencies and Treasuries</b>									
Amortized Principal			0.00				0.00	0.00	
			0.00					0.00	
<b>Certificates of Deposit</b>									
Total in Pools			13,603,630.98	7,000,000.00		46,389.22	6,000,943.77	14,649,076.43	
Total in GS FSGF			1,063,434,678.87	36,708,741.72		3,797,562.40	29,797,622.33	1,074,143,360.66	
Total in Fed Agencies and Treasuries			0.00				0.00	0.00	
<b>Total Invested</b>			<b>1,077,038,309.85</b>	<b>43,708,741.72</b>		<b>3,843,951.62</b>	<b>35,798,566.10</b>	<b>1,088,792,437.09</b>	

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

José Hernández, CFO  
Ann Zigmund, Controller

2/28/2023

## Allocation of Funds



## Goldman Sachs Escrow Funds

	Fund Number	Acct No.	Balance	Accrued			Balance
			2/1/2023	Additions	Interest	Withdrawals	2/28/2023
Travis County Escrow Fund - Elroy Road	ELROYRD	1001005077	3,705,910.83		13,220.58		3,719,131.41
Travis County Escrow Fund - Ross Road	ROSSRD	1001021483	212,136.46		756.18		212,892.64
Travis County Escrow Fund - Old San Antonio Road	OLDSANARD	1001021487	41,301.12		290.73	1,917.60	39,674.25
Travis County Escrow Fund - Old Lockhart Road	LOCKHARTRD	1001021488	176,161.30		626.97	38,655.00	138,133.27
Travis County Escrow Fund - County Line Road	COUNTYLRD	1001021489	292,423.17		1,063.69		293,486.86
Travis County Escrow Fund - South Pleasant Valley Road	SPLEASVRD	1001021490	315,969.18		1,131.39		317,100.57
Travis County Escrow Fund - Thaxton Road	THAXTONRD	1001021531	131,475.45		473.43		131,948.88
Travis County Escrow Fund - Pearce Lane Road	PEARCELNRD	1001021532	304,605.90		1,092.28		305,698.18



### PERFORMANCE

#### As of February 28, 2023

Current Invested Balance	\$ 10,962,890,240.57
Weighted Average Maturity (1)	10 Days
Weighted Average Life (2)	38 Days
Net Asset Value	0.999898
Total Number of Participants	1008
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$39,094,792.54
Management Fee Collected	\$515,246.45
% of Portfolio Invested Beyond 1 Year	0.58%
Standard & Poor's Current Rating	AAAm

#### February Averages

Average Invested Balance	\$11,194,584,884.74
Average Monthly Yield, on a simple basis	4.4919%
Average Weighted Maturity (1)	9 Days
Average Weighted Life (2)	38 Days

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

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

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

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

### NEW PARTICIPANTS

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

- \* City of Tioga
- \* East Cedar Creek Fresh Water Supply District
- \* East Montgomery County Municipal Utility District No. 12
- \* Fort Bend County Municipal Utility District No. 188
- \* Fort Bend County Municipal Utility District No. 222

### HOLIDAY REMINDER

In observance of Good Friday, **TexSTAR will be closed Friday, April 7, 2023.** All ACH transactions initiated on Thursday, April 6th will settle on Monday, April 10th. Notification of any early transaction deadlines on the business day preceding this holiday will be sent by email to the primary contact on file for all TexSTAR participants. Please plan accordingly for your liquidity needs.

### ECONOMIC COMMENTARY

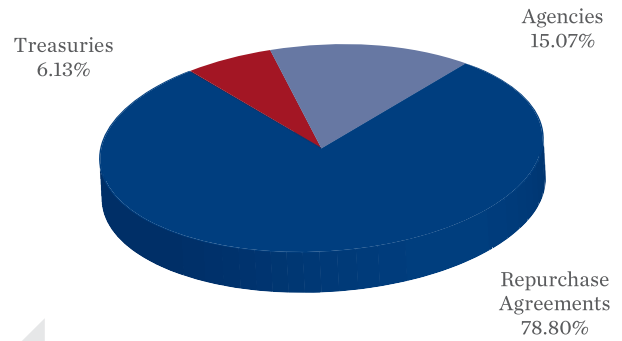
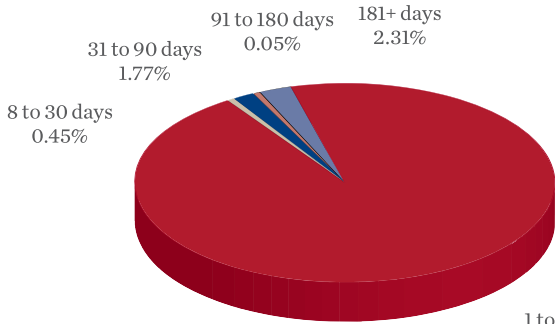
#### Market review

Stronger-than-expected economic activity combined with hotter-than-expected inflation data caused markets to reassess the interest rate outlook, effectively pushing out expectations for recession and pricing in a higher terminal rate for the federal funds rate. Any interest rates cuts were pushed further into the future. At its February meeting, the Federal Open Market Committee (FOMC) unanimously raised rates at reduced pace of 0.25% to a range of 4.50%-4.75%. Not surprisingly, the main message from the meeting was that the Federal Reserve (Fed) continues to focus on fighting inflation. The statement language and press conference were somewhat more dovish than the past few meetings, acknowledging that inflation pressures have eased but remain elevated. The committee still saw “ongoing increases in the target range” as being “appropriate,” but exchanged “pace” with “extent” in determining future hikes, suggesting to some that the tightening cycle may be close to being done. That said, the committee still saw a greater risk in not doing enough to bring inflation back down to 2% than overtightening. Additionally, the Fed signaled that it has no plans to ease policy in 2023 and emphasized the importance of retaining flexibility in moving policy towards a more restrictive stance. Measures of U.S. growth turned upward after a slide toward the end of 2022. Retail sales surged in January after a December slump, although changing seasonal spending patterns likely exaggerated those swings. Payroll employment also reaccelerated at the start of the year, and a continued low pace of new unemployment insurance claims likewise suggest ongoing strength in the labor market. Private sector surveys, which were moving lower in the fourth quarter, have generally stabilized or improved. Lastly, New Home Sales beat consensus by a large margin (7.2% actual, 0.4% expected), with the prior reading revised higher to 7.2% from 2.3%. While a single housing print doesn't make a trend, it's certainly cause for concern, especially for a Fed citing the housing market as a source of inflationary concern.

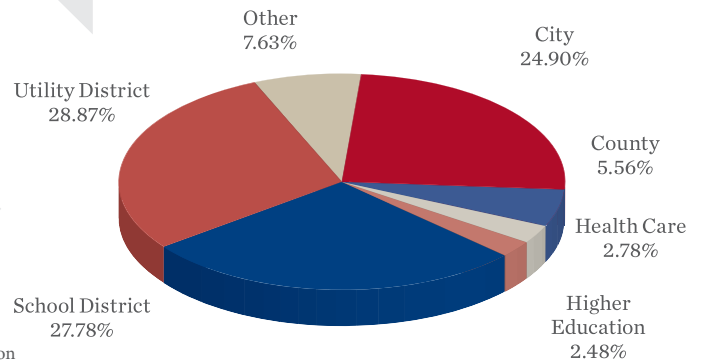
*(continued page 4)*

## INFORMATION AT A GLANCE

### PORTFOLIO BY TYPE OF INVESTMENT AS OF FEBRUARY 28, 2023



### PORTFOLIO BY MATURITY AS OF FEBRUARY 28, 2023 (1)



### DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF FEBRUARY 28, 2023

(1) Portfolio by Maturity is calculated using WAM (1) definition for stated maturity. See page 1 for definition

## HISTORICAL PROGRAM INFORMATION

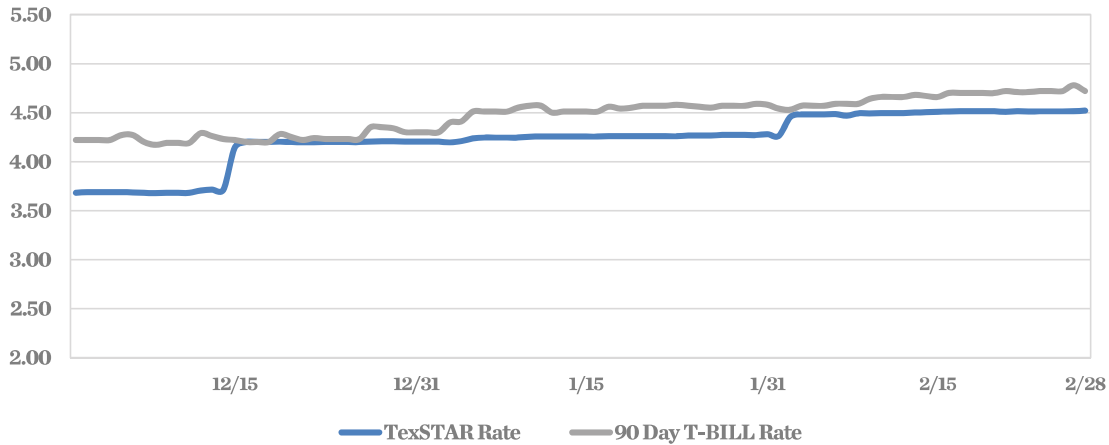
MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)	WAL (2)	NUMBER OF PARTICIPANTS
Feb 23	4.4919%	\$10,962,890,240.57	\$10,961,778,645.78	0.999898	9	38	1008
Jan 23	4.2515%	10,451,037,339.95	10,450,044,625.54	0.999905	6	41	1003
Dec 22	3.9681%	9,016,826,910.67	9,015,709,981.89	0.999855	5	43	999
Nov 22	3.5588%	8,393,118,851.17	8,390,786,906.73	0.999722	6	47	998
Oct 22	2.8531%	8,388,414,626.87	8,384,901,873.82	0.999581	10	46	996
Sep 22	2.2941%	8,448,258,598.47	8,444,307,157.72	0.999510	16	43	994
Aug 22	1.9469%	8,988,292,520.61	8,983,610,837.50	0.999479	27	50	991
Jul 22	1.4010%	9,799,798,062.32	9,793,880,215.07	0.999396	34	49	990
Jun 22	0.9850%	9,799,299,684.61	9,793,062,348.93	0.999363	42	57	989
May 22	0.6459%	9,701,777,049.61	9,700,243,468.41	0.999841	43	61	988
Apr 22	0.3225%	8,985,925,505.16	8,984,338,322.90	0.999818	39	60	986
Mar 22	0.1070%	9,050,970,696.95	9,050,137,013.72	0.999907	27	38	981

## PORTFOLIO ASSET SUMMARY AS OF FEBRUARY 28, 2023

	BOOK VALUE	MARKET VALUE
Uninvested Balance	\$ 424.24	\$ 424.24
Accrual of Interest Income	8,459,162.19	8,459,162.19
Interest and Management Fees Payable	(39,102,757.17)	(39,102,757.17)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	8,663,341,999.81	8,663,341,999.81
Government Securities	2,330,191,411.50	2,329,079,816.71
<b>TOTAL</b>	<b>\$ \$10,962,890,240.57</b>	<b>\$ \$10,961,778,645.78</b>

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 of \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consists of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-Day T-Bill. The TexSTAR yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

### DAILY SUMMARY FOR FEBRUARY 2023

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)	WAL DAYS (2)
2/1/2023	4.2643%	0.000116830	\$10,715,346,356.28	0.999903	6	39
2/2/2023	4.4546%	0.000122043	\$10,762,227,427.26	0.999908	6	39
2/3/2023	4.4813%	0.000122775	\$10,821,790,220.86	0.999909	6	38
2/4/2023	4.4813%	0.000122775	\$10,821,790,220.86	0.999909	6	38
2/5/2023	4.4813%	0.000122775	\$10,821,790,220.86	0.999909	6	38
2/6/2023	4.4837%	0.000122841	\$11,017,212,872.06	0.999913	6	37
2/7/2023	4.4691%	0.000122442	\$11,241,683,917.88	0.999915	5	36
2/8/2023	4.4929%	0.000123093	\$11,422,821,169.32	0.999920	8	38
2/9/2023	4.4921%	0.000123070	\$11,387,460,967.39	0.999918	8	38
2/10/2023	4.4961%	0.000123181	\$11,257,464,028.73	0.999932	11	40
2/11/2023	4.4961%	0.000123181	\$11,257,464,028.73	0.999932	11	40
2/12/2023	4.4961%	0.000123181	\$11,257,464,028.73	0.999932	11	40
2/13/2023	4.5000%	0.000123287	\$11,318,095,209.15	0.999926	10	40
2/14/2023	4.5041%	0.000123399	\$11,189,931,647.07	0.999931	11	40
2/15/2023	4.5084%	0.000123517	\$11,194,675,160.76	0.999928	10	40
2/16/2023	4.5117%	0.000123609	\$11,542,797,965.97	0.999920	10	38
2/17/2023	4.5136%	0.000123661	\$11,572,770,820.65	0.999918	10	37
2/18/2023	4.5136%	0.000123661	\$11,572,770,820.65	0.999918	10	37
2/19/2023	4.5136%	0.000123661	\$11,572,770,820.65	0.999918	10	37
2/20/2023	4.5136%	0.000123661	\$11,572,770,820.65	0.999918	10	37
2/21/2023	4.5078%	0.000123501	\$11,495,540,583.50	0.999909	10	37
2/22/2023	4.5141%	0.000123675	\$11,329,701,507.47	0.999910	10	38
2/23/2023	4.5121%	0.000123620	\$11,138,462,248.87	0.999908	10	38
2/24/2023	4.5129%	0.000123640	\$11,062,913,333.14	0.999917	10	38
2/25/2023	4.5129%	0.000123640	\$11,062,913,333.14	0.999917	10	38
2/26/2023	4.5129%	0.000123640	\$11,062,913,333.14	0.999917	10	38
2/27/2023	4.5140%	0.000123672	\$11,011,943,468.27	0.999895	10	38
2/28/2023	4.5200%	0.000123835	\$10,962,890,240.57	0.999898	10	38
<b>Average</b>	<b>4.4919%</b>	<b>0.000123067</b>	<b>\$11,194,584,884.74</b>		<b>9</b>	<b>38</b>



## *ECONOMIC COMMENTARY (cont.)*

The labor markets were remarkably robust in January, as the January employment report was significantly above expectations with a 517,000 increase in payroll jobs, shattering analyst estimates of 187,000. The unemployment rate declined to 3.4%, the lowest since May 1969. Gains were strongest in leisure and hospitality, health care and professional business services. Importantly, even these low levels of unemployment are not contributing to a rebound in wage inflation, with wage growth moderating to 0.3% month-over-month (m/m) and 4.4% on a year-over-year (y/y) basis, after its peak of 5.9% in March of 2022. The impact of seasonal adjustments for January may have overstated the job gains, but the labor market is clearly still a bastion of strength as the U.S. still has almost two job openings for every unemployed person.

The January CPI report showed an uptick in inflation, with headline CPI rising 0.5% and core CPI rising by 0.4%, translating to 6.3% and 5.5% y/y. The jump in energy prices (+2.0% m/m) and food prices (+0.5% m/m) boosted headline inflation, while higher prices for car insurance, clothing and furniture also contributed. Shelter inflation accounted for nearly half of the monthly increase but continues to lag the turnover in market rents. Elsewhere, core goods inflation remained soft. The headline and core Personal Consumption Expenditures Price Index (PCE) both rose by 0.6% m/m and accelerated compared to last month. Year-over-year headline PCE rose from 5.0% in December to 5.4% in January, while the core index increased from 4.4% to 4.7% y/y. January's data was a reminder that the 2% target will be bumpy along the way.

In summary, January data on employment, retail sales and inflation were all above expectations. Not surprisingly, U.S. Treasury yields broadly increased with investors reevaluated the economy's outlook and the likelihood of more restrictive Fed policy for longer than previously hoped. In money markets, the three-month Treasury bill yield increased by 15 basis points (bps) to 4.81%, and the six-month Treasury bill yield increased by 32 bps to 5.15%. Longer Treasury yields rose more dramatically, with the two-year rising 62 bps to 4.82%

### **Outlook**

To say the macroeconomic narrative has changed since January's employment data (released February 3rd) would be a big understatement. Late last year, market participants focused on the severity of a likely downturn in global economic activity amid a noticeable improvement in the trajectory of inflation. Incoming data shows stronger economic activity than expected, with a still resilient labor market and stickier inflation data. January employment figures provided the 'spark' to get prices moving, but other factors have played a role as well. That is to say, US economic data has been surprising consistently higher since the start of February. The recent uptick in data and shift in market pricing hasn't been limited to the US economy; the phenomenon is global in nature. As an example, economic surprise indices across Europe, China, Japan and much of EM have all been increasing since early February. The interplay between shifting growth dynamics and increasingly restrictive monetary policy is now front and center.

Positive economic developments recently have pushed out recessionary prospects further into the future. January inflation data offered a cautionary tale on why the journey to more reasonable inflation levels will be far from linear. While broad-based declines in core goods and pandemic related components of core services have been easily realized, further weakness from here will need to manifest in the not-so-friendly (i.e., sticky) components of core services, the measure most exposed to labor markets, which remain resilient. This combination of less certainty about the path of inflation, alongside resilience in growth, points to the possibility of more monetary tightening than previously expected. The Fed continues to signal that they are nearing the end of their hiking cycle. We think any reacceleration in the pace of tightening is unlikely, with rates already in restrictive territory. But they could administer a few extra doses of hawkish policy medicine if incoming information continues to point to strong employment with stubborn inflation as the most likely path for the economy.

Bond yields have now come full circle with 2-year Treasury yields making new highs not seen since 2007. Meanwhile front-end T-bill yields have barely moved, relatively speaking. Much of the move in broader Treasury yields has been driven by investors reassessing the timing of a recession and re-thinking the immediate path for U.S. interest rates. The global economy has remained resilient in the face of higher rates, largely because many consumers and businesses refinanced when interest rates were low.





*ECONOMIC COMMENTARY (cont.)*

As a result, inflation is not moderating as quickly as the Fed and many central banks would like, and investors now must contend with the probability that a recession could be delayed, warranting further rate hikes and a higher terminal interest rate. The idea of higher rates for longer is now reflected in market pricing, with rate hikes of 25 bps penciled in for each of the Fed meetings in March, May and June. Markets are likely to remain in a holding pattern for the foreseeable future while waiting for inflation data and subsequent steps from the Fed.

This information is an excerpt from an economic report dated February 2023 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

## TEXSTAR BOARD MEMBERS

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Ron Whitehead	Qualified Non-Participant	Advisory Board

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