

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

**RESOLUTION NO. 06-38**

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") 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

WHEREAS, close scrutiny of CTRMA expenditures for goods and services, including those related to project development, is the responsibility of the Board of Directors and its designees through procedures the board may implement from time to time; and


WHEREAS, the Board of Directors has adopted policies and procedures intended to provide strong fiscal oversight and which authorize the Executive Director, working with the CTRMA's accountant, to review invoices and approve disbursements; and

WHEREAS, the Executive Director, working with the CTRMA's accountant, has reviewed and authorized the disbursements necessary for the month of May 2006 and has caused a Financial Report for May 2006 to be prepared which is attached hereto as Attachment "A."

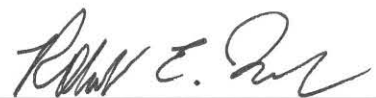
NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the Financial Report for May 2006 attached hereto as Attachment "A."

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 28th day of June, 2006.

Submitted and reviewed by:

  
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Tom Nielson  
General Counsel for the Central  
Texas Regional Mobility Authority

Approved:

  
\_\_\_\_\_  
Robert E. Tesch  
Chairman, Board of Directors  
Resolution Number 06-38  
Date Passed 06/28/06

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

	<b>Budget FY 2006</b>	<b>Actual Year To Date 5/31/2006</b>	<b>Percent Of Budget</b>
<b>Revenue</b>			
Interest Income	373,317.00	419,391.08	112.34%
Reimbursed Expenditures	0.00	22,874.07	
<b>Total Revenue</b>	<b>373,317.00</b>	<b>442,265.15</b>	<b>118.47%</b>

	<b>Budget FY 2006</b>	<b>Actual Year To Date 5/31/2006</b>	<b>Percent Of Budget</b>
<b>Expenditures</b>			
Regular	982,047.00	712,671.64	72.57%
Part Time	27,000.00	395.20	1.46%
Contractual Employees	129,000.00	108,831.27	84.37%
TCDRS	135,113.00	98,259.59	72.72%
FICA	46,222.00	37,648.29	81.45%
FICA MED	14,631.00	10,150.83	69.38%
Health Insurance	93,109.00	57,653.40	61.92%
Life Insurance	3,225.00	369.45	11.46%
Auto Allowance	7,800.00	8,050.00	103.21%
Other Benefits	23,000.00	27,326.94	118.81%
Deferred compensation	0.00	3,459.76	
Unemployment Taxes	0.00	2,916.86	
Workers Compensation	0.00	471.66	
<b>Total Salaries &amp; Wages</b>	<b>1,461,147.00</b>	<b>1,068,204.89</b>	<b>73.11%</b>

	Budget FY 2006	Actual Year To Date 5/31/2006	Percent Of Budget
<b>Contractual Services</b>			
<b>Professional Services</b>			
Accounting	36,000.00	22,891.69	63.59%
Auditing	11,000.00	10,800.00	98.18%
Business Opportunity Program	80,000.00	0.00	
Consulting	10,000.00	0.00	
Engineering	0.00	105.00	
Financial Advisors	0.00	29,320.00	
General Engineering Consultant	200,000.00	5,568.75	2.78%
Human Resources	12,000.00	5,733.64	47.78%
Legal	410,000.00	269,206.47	65.66%
Photography	8,000.00	13,117.66	163.97%
Transcripts	0.00	1,900.00	
<b>Total Professional Services</b>	<b>767,000.00</b>	<b>358,643.21</b>	<b>46.76%</b>
<b>Other Contractual Services</b>			
IT Services	60,000.00	9,091.18	15.15%
Graphic Design Services	115,000.00	43,064.02	37.45%
Website Maintenance	20,000.00	3,875.00	19.38%
Research Services	65,000.00	42,628.07	65.58%
Computer Maintenance	6,000.00	558.95	9.32%
Copy Machine	24,000.00	3,603.02	15.01%
Other Maintenance Contracts	9,000.00	105.00	1.17%
Advertising	0.00	1,411.80	
Other Public Relations	160,000.00	90,786.13	56.74%
Cell Phones	5,960.00	5,046.17	84.67%
Local	0.00	2,868.12	
Long Distance	10,344.00	123.01	1.19%
Internet	0.00	1,710.95	
Other Communication Expense	0.00	1,044.56	
Dues & Subscriptions	2,500.00	4,430.76	177.23%
Memberships	5,500.00	6,435.00	117.00%
Continuing Education	2,000.00	2,245.00	112.25%
Professional Development	10,000.00	9,266.10	92.66%
Seminars and Conferences	11,500.00	6,448.39	56.07%
Total Travel	55,500.00	36,878.55	66.45%
Other Contractual Svcs	10,000.00	4,257.27	42.57%
Contractual Contingencies	25,000.00	0.00	
<b>Total Other Contractual Services</b>	<b>597,304.00</b>	<b>275,877.05</b>	<b>46.19%</b>
<b>Total Contractual Expenses</b>	<b>1,364,304.00</b>	<b>634,520.26</b>	<b>46.51%</b>

	Budget FY 2006	Actual Year To Date 5/31/2006	Percent Of Budget
<b>Materials and Supplies</b>			
Books & Publications	0.00	3,828.30	
Office Supplies	24,500.00	14,347.76	58.56%
Computer Supplies	25,000.00	5,370.59	21.48%
Copy Supplies	8,000.00	0.00	
Annual Report	15,000.00	14,950.00	99.67%
Other Reports	2,000.00	0.00	
Direct Mail	45,000.00	24,483.00	54.41%
Office Supplies	0.00	2,767.16	
Promotional Items	5,000.00	0.00	
Displays	6,000.00	0.00	
Other Supplies	0.00	137.85	
Tools & Equipment	0.00	700.88	
Misc Materials & Supplies	33,000.00	200.27	0.61%
<b>Total Materials &amp; Supplies Exp</b>	<b>163,500.00</b>	<b>66,785.81</b>	<b>40.85%</b>
<b>Operating Expenses</b>			
Gasoline	0.00	18.92	
Mileage Reimbursement	3,300.00	7,079.62	214.53%
Parking	1,700.00	1,861.13	109.48%
Meeting Facilities	4,800.00	340.20	7.09%
Meeting Expense	0.00	2,284.52	
Public Notices	0.00	565.16	
Postage	12,100.00	4,545.80	37.57%
Overnight Services	9,000.00	232.82	2.59%
Delivery Services	4,000.00	1,833.03	45.83%
Insurance	25,000.00	16,705.73	66.82%
Reimbursements	12,500.00	28.36	0.23%
Repair and Maintenance	500.00	158.00	31.60%
Rent	112,583.00	23,053.24	
Electricity	0.00	209.07	
Natural Gas	0.00	163.59	
Amortization Expense	0.00	9,678.95	
Dep Exp- Furniture & Fixtures	0.00	3,410.02	
Dep Expense - Equipment	0.00	3,379.68	
Dep Expense-Communic Equip	0.00	2,445.90	
Depreciation Expense-Computers	0.00	40,026.20	
Special Events	10,000.00	0.00	
Recruitment	5,000.00	1,306.16	26.12%
Community Initiative Grants	200,000.00	22,500.00	11.25%
<b>Total Operating Expense</b>	<b>400,483.00</b>	<b>141,826.10</b>	<b>35.41%</b>
<b>Financing Expenses</b>			
Loan Fees	0.00	10,500.00	
Trustee Fees	0.00	3,166.70	
Bank Fees	0.00	342.85	
<b>Total Financing Expense</b>	<b>0.00</b>	<b>14,009.55</b>	
<b>Total Expenses</b>	<b>3,389,434.00</b>	<b>1,925,346.61</b>	<b>56.80%</b>
<b>Net Income</b>	<b>-3,016,117.00</b>	<b>-1,483,081.46</b>	

Central Texas Regional Mobility Authority  
Balance Sheet  
As of May 31, 2006

**Assets**

**Current Assets**

Cash in Operating Fund		1,520.23	
Cash In TexSTAR	7,462,391.02		
Cash in Chase Money Mkt Funds	5,920,802.98		
Restricted Cash-TexStar	22,053,571.66		
Total Cash			35,438,285.89
Accounts Receivable	111.30		
Interest Receivable	94,969.16		
Total Receivables			95,080.46
Agencies			15,399,574.12
Prepaid Insurance	12,581.14		
Prepaid Expenses	3,166.66		
Total Prepaid Expenses			15,747.80
<b>Total Current Assets</b>			<b>50,948,688.27</b>

**Construction Work In Process**

Relocation Expense	7,068.41		
Consulting-Admin Services	112,584.14		
Consulting-Reimbursed Expenses	9.14		
Environmental Fees	398,750.00		
Funding Costs	30,000.00		
Legal Fees-Construction	1,675,106.61		
Traffic & Revenue Analysis	1,459,082.37		
Unsuccessful Proposers	356,625.82		
Engineering	1,096,179.32		
Right of Way	95,428.77		
Total Preliminary Costs			5,230,834.58
Public Involvement	56,938.58		
CDA Oversight	3,090,848.51		
Engineering	14,003,025.64		
Total Construction Engineering			17,150,812.73
Design	22,619,128.35		
Construction-CDA	77,174,049.61		
Other Construction Costs	75,465.53		
Total Construction			99,868,643.49
Toll Collection System			2,121,247.06
Accrued Interest Income	(9,506,488.15)		
Accrued Interest Expense	15,056,129.44		
Amortization of Bond Premium	(1,993,772.75)		
Amortization Bond Disc Invest	(87,716.43)		
Total Accrued Interest			3,468,152.11
Amortization Bond Issue Costs			1,812,928.17
<b>Total Construction WIP</b>			<b>129,652,618.14</b>

**Fixed Assets**

Computers	115,571.52	
Accum Deprec-Computers	(58,736.64)	56,834.88
Computer Software	95,156.88	
Accumulated Amortization-Software	(9,158.81)	85,998.07
Furniture and Fixtures	48,757.17	
Accum Deprec-Furn & Fixtures	(3,410.02)	45,347.15
Equipment	29,490.93	
Accum Depec-Equipment	(3,379.68)	26,111.25
Communication Equipment	28,871.02	
Accum Deprec-Comm Equip	(2,445.90)	26,425.12
Leasehold Improvements		40,440.70
<b>Total Fixed Assets</b>		<b>281,157.17</b>

**Other Assets****Long Term Investments**

GIC	124,082,306.53	
<b>Total Long Term Investments</b>		<b>124,082,306.53</b>
2005 Bond Issuance Costs		11,117,440.99
<b>Total Assets</b>		<b>316,090,854.40</b>

**Liabilities****Current Liabilities**

Accounts Payable	750,281.77	
Interest Payable	4,786,018.04	
TCDRS Payable	14,547.13	
Due to State of Texas	171.63	
<b>Total Current Liabilities</b>		<b>5,551,018.57</b>

**Long Term Liabilities**

Retainage Payable	5,089,200.53	
BANS 2005	66,000,000.00	
Senior Lien Revenue Bonds 2005	168,570,263.80	
Sn Lien Rev Bnd Prem/Disc 2005	7,864,433.80	
<b>Total Long Term Liabilities</b>		<b>247,523,898.13</b>
<b>Total Liabilities</b>		<b>253,074,916.70</b>

**Net Assets Section**

Net Assets beginning		64,499,019.16
Current Year Operations		(1,483,081.46)
<b>Total Net Assets</b>		<b>63,015,937.70</b>
<b>Total Liabilities and Net Assets</b>		<b>316,090,854.40</b>

CT A INVESTMENT REPORT

Month Ending 5/31/2006						
Balance 4/30/2006	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 5/31/2006	
<b>Amount in repo</b>						
Construction Fund			301,009.51	12,398,348.70	103,946,048.73	3.35% April 1, 2007
Debt Service Fund			55,450.05		20,136,257.76	3.35% April 1, 2007
totals	0.00	0.00	356,459.56	12,398,348.70	124,082,306.49	
<b>Amount in Trustee TexStar</b>						
Additional Projects Fund			45,708.71	349,825.84	10,812,108.16	5.006%
Renewal & Replacement Fund			23.97		5,793.29	5.006%
TxDOT Grant Fund			24,432.26		5,903,804.90	5.006%
Debt Service Reserve Fund			22,065.35		5,331,865.31	5.006%
	0.00	0.00	92,230.29	349,825.84	22,053,571.66	
<b>Amount in TexStar Operating Fund</b>						
	0.00	0.00	31,279.93	215,000.00	7,462,391.02	5.006%
<b>Chase Money Market Fund</b>						
-Proceeds Fund			12.69		3,422.60	4.65%
-Operating Fund			145.77		40,076.94	4.65%
-Additional Projects Fund	376,075.84		11.42	349,837.26	26,250.00	4.65%
-Construction Fund			10.90		3,755.39	4.65%
-Debt Service Fund			344.49		92,798.19	4.65%
-Subordinate Lien DS Fund			3.90		1,051.08	4.65%
-TxDOT Grant Fund			64,549.32		111,330.64	4.65%
-Renewal and Replavement	561,243.75		23.65		567,608.84	4.65%
-Debt Service Reserve Fund	5,073,975.00		0.08		5,074,003.22	4.65%
	6,011,294.59	0.00	65,102.22	349,837.26	5,920,296.90	
<b>Money Market Fund-payroll</b>						
	63,700.00		14.27	64,040.72	506.11	4.65%
<b>Amount in Fed Agencies</b>						
Amortized Principal		12,178.69			20,981,997.28	
Accrued Interest			53,865.69			
	0.00	12,178.69		0.00	20,981,997.28	
<b>Total in Repo's</b>						
	0.00	0.00	356,459.56	12,398,348.70	124,082,306.49	
<b>Total in Pools</b>						
	0.00	0.00	123,510.22	564,825.84	29,515,962.68	
<b>Total in Money Market</b>						
	6,074,994.59	0.00	65,116.49	413,877.98	5,920,803.01	
<b>Total in Fed Agencies</b>						
	0.00	12,178.69	0.00	0.00	20,981,997.28	
<b>Total Invested</b>						
	6,074,994.59	12,178.69	545,086.27	13,377,052.52	180,501,069.46	

Current  
Rate as of  
5/31/2006 Maturity

Amount in repo

Construction Fund  
Debt Service Fund  
totals

Amount in Trustee TexStar

Additional Projects Fund  
Renewal & Replacement Fund  
TxDOT Grant Fund  
Debt Service Reserve Fund

Amount in TexStar Operating Fund

Chase Money Market Fund

-Proceeds Fund  
-Operating Fund  
-Additional Projects Fund  
-Construction Fund  
-Debt Service Fund  
-Subordinate Lien DS Fund  
-TxDOT Grant Fund  
-Renewal and Replavement  
-Debt Service Reserve Fund

Money Market Fund-payroll

Amount in Fed Agencies

Amortized Principal  
Accrued Interest

Total in Repo's

Total in Pools

Total in Money Market

Total in Fed Agencies

Total Invested

Amount in Fed Agencies As of May 31, 2006

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Home Loan Bank	3133XC6DW3	2,460,275.00	2,500,000.00	2,500,000.00	3.630%	5/3/2005	5/15/2006	Debt Service Reserve Fund
Federal Home Loan Bank	3133XC6DO	2,498,828.13	2,499,950.70	2,498,450.00	3.673%	6/27/2005	6/14/2006	Debt Service Reserve Fund
Federal Home Loan Bank	3133MYCH8	2,488,575.60	2,520,000.00	2,520,000.00	3.742%	7/7/2005	5/15/2006	Debt Service Reserve Fund
Federal Home Loan Bank	3133MYCH8A	548,079.15	555,000.00	555,000.00	3.742%	7/7/2005	5/15/2006	Renewal and Replacement Fund
Federal Farm Credit	31331TGN5	996,995.79	1,008,886.55	1,005,489.45	4.220%	10/5/2005	10/2/2006	Operating Fund
Fannie Mae	31359MVS9	994,687.50	999,484.77	998,440.00	3.920%	9/8/2005	6/28/2006	Operating Fund
Federal Farm Credit	31331QWK9	998,577.84	1,009,895.67	1,006,709.34	3.900%	9/20/2005	9/1/2006	Operating Fund
Federal Home Loan Bank	31287X3UK7	999,000.00	999,713.90	999,300.00	4.320%	9/8/2005	9/15/2006	TxDOT Grant Fund
Federal Home Loan Bank	3133XD6H9	1,000,000.00	1,000,000.00	992,500.00	4.050%	9/29/2005	12/29/2006	TxDOT Grant Fund
Federal Home Loan Bank	3133XDKQ3	2,000,000.00	2,000,000.00	1,988,760.00	4.500%	11/9/2005	2/9/2007	TxDOT Grant Fund
Federal Home Loan Bank	3133XPBW9	990,810.00	993,774.40	989,690.00	4.778%	1/27/2006	2/16/2007	TxDOT Grant Fund
Federal Home Loan Bank	3133XEK57	1,000,000.00	1,000,000.00	992,810.00	4.750%	2/16/2006	8/16/2007	TxDOT Grant Fund
Federal Home Loan Mortga	3128X4Q95	939,624.00	939,708.57	936,343.40	5.092%	3/8/2006	3/30/2007	Additional Projects Fund
Federal Home Loan Bank	3133X7C51	1,476,113.31	1,478,937.09	1,474,215.00	5.019%	4/13/2006	5/15/2007	Additional Projects Fund
Federal Home Loan Bank	3133X8KT8	1,473,398.44	1,476,645.63	1,472,340.00	5.139%	4/21/2006	3/7/2007	Additional Projects Fund
		<u>20,864,964.76</u>	<u>20,981,997.28</u>	<u>20,930,047.19</u>				

Agency	CUSIP #	COST	Cumulative Amortization	May 31 Book Value	Maturity Value	Interest Income May 2006		
						Accrued Interest	Amortizauiou	Interest Earned
Federal Home Loan Bank	3133XC6DW3	2,460,275.00	39,725.00	2,500,000.00	2,500,000.00	2,135.41	1,617.58	3,752.99
Federal Home Loan Bank	3133XC6DO	2,498,828.13	1,122.57	2,499,950.70	2,500,000.00	7,552.08	98.54	7,650.62
Federal Home Loan Bank	3133MYCH8	2,488,575.60	31,424.40	2,520,000.00	2,520,000.00	2,362.50	1,539.51	3,902.01
Federal Home Loan Bank	3133MYCH8A	548,079.15	6,920.85	555,000.00	555,000.00	520.31	339.06	859.37
Federal Farm Credit	31331TGN5	996,995.79	11,890.76	1,008,886.55	1,015,000.00	2,008.85	1,528.36	3,537.21
Fannie Mae	31359MVS9	994,687.50	4,797.27	999,484.77	1,000,000.00	2,708.33	552.03	3,260.36
Federal Farm Credit	31331QWK9	998,577.84	11,317.83	1,009,895.67	1,014,000.00	1,901.25	1,368.11	3,269.36
Federal Home Loan Bank	31287X3UK7	999,000.00	713.90	999,713.90	1,000,000.00	3,750.00	81.74	3,831.74
Federal Home Loan Bank	3133XD6H9	1,000,000.00	0.00	1,000,000.00	1,000,000.00	3,375.00	0.00	3,375.00
Federal Home Loan Bank	3133XDKQ3	2,000,000.00	0.00	2,000,000.00	2,000,000.00	7,500.00	0.00	7,500.00
Federal Home Loan Bank	3133XPBW9	990,810.00	2,964.40	993,774.40	1,000,000.00	3,950.29	721.12	4,671.41
Federal Home Loan Bank	3133XEK57	1,000,000.00	0.00	1,000,000.00	1,000,000.00	3,958.33	0.00	3,958.33
Federal Home Loan Mortga	3128X4Q95	939,624.00	84.57	939,708.57	940,000.00	3,955.83	30.94	3,986.77
Federal Home Loan Bank	3133X7C51	1,476,113.31	2,823.78	1,478,937.09	1,500,000.00	4,375.01	1,803.86	6,178.87
Federal Home Loan Bank	3133X8KT8	1,473,398.44	3,247.19	1,476,645.63	1,500,000.00	3,812.50	2,497.84	6,310.34
		<u>20,864,964.76</u>	<u>117,032.52</u>	<u>20,981,997.28</u>	<u>21,044,000.00</u>	<u>53,865.69</u>	<u>12,178.69</u>	<u>66,044.38</u>

Federal Home Loan Bank 3133XC6DW3 Matured 5/15/06 2,500,000.00  
 Federal Home Loan Bank 3133MYCH8 Matured 5/15/06 2,520,000.00  
 Federal Home Loan Bank 3133MYCH8A Matured 5/15/06 555,000.00