

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

**RESOLUTION NO. 14-069**

**ACCEPT THE FINANCIAL STATEMENTS FOR JULY AND AUGUST 2014.**

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

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

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

WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the months of July and August 2014, and has caused Financial Statements to be prepared and attached to this resolution as Attachments A.

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

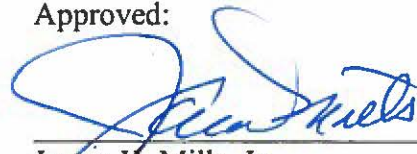
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 24<sup>th</sup> day of September, 2014.

Submitted and reviewed by:



Andrew Martin  
General Counsel for the Central  
Texas Regional Mobility Authority

Approved:



James H. Mills, Jr.  
Vice Chairman, Board of Directors  
Resolution Number: 14-069  
Date Passed: 9/24/2014

**Attachment A**

**Financial Statements for July 2014**

## Central Texas Regional Mobility Authority

### Balance Sheet

	as of 7/31/2014	as of 7/31/2013
<b>Assets</b>		
<b>Current Assets</b>		
<b>Cash</b>		
Regions Operating Account	\$ 580,980	\$ 379,634
Cash In TexSTAR	580,859	59,785
Regions Payroll Account	66,088	25,169
<b>Restricted Cash</b>		
Fidelity Govt MMA	190,335,365	128,441,402
Restricted Cash-TexStar	11,809,389	24,456,593
Overpayments account	47,211	35,774
<b>Total Cash and Cash Equivalents</b>	203,419,893	153,398,355
<b>Accounts Receivable</b>		
Accounts Receivable	38,737	28,582
Due From TTA	583,836	154,497
Due From NTTA	260,106	168,552
Due From HCTRA	257,974	175,256
Due From TxDOT	1,156,026	8,157,762
Interest Receivable	136,282	292,595
<b>Total Receivables</b>	2,432,961	8,977,244
<b>Short Term Investments</b>		
Certificates of Deposit	5,000,000	8,000,000
Agencies	48,909,950	88,479,444
<b>Total Short Term Investments</b>	53,909,950	96,479,444
<b>Total Current Assets</b>	259,762,803	258,855,043
<b>Total Construction In Progress</b>	69,364,805	295,135,222
<b>Fixed Assets (Net of Depreciation)</b>		
Computers	79,246	38,520
Computer Software	1,142,087	453,587
Furniture and Fixtures	-	-
Equipment	10,144	19,385
Autos and Trucks	6,898	13,797
Buildings and Toll Facilities	5,818,016	5,995,131
Highways and Bridges	620,473,218	326,487,767
Communication Equipment	555,660	751,775
Toll Equipment	22,391,196	12,173,442
Signs	11,736,883	8,808,796
Land Improvements	12,996,892	7,294,855
Right of Way	85,152,004	46,642,851
Leasehold Improvements	166,683	154,190
<b>Total Fixed Assets</b>	760,528,927	408,834,096
<b>Other Assets</b>		
Intangible Assets	13,842,629	15,032,417
2005 Bond Insurance Costs	5,141,990	5,337,706

Prepaid Insurance	15,228		44,527
<b>Total Other Assets</b>		18,999,846	20,414,650
<b>Total Assets</b>		<u><u>\$ 1,108,656,382</u></u>	<u><u>\$ 983,239,011</u></u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable	4,541,697		1,800,532
Construction Payable	15,744,948		-
Overpayments	48,805		37,064
Interest Payable	3,330,684		5,058,853
TCDRS Payable	45,525		37,915
Due to Other Entities	477,205		558,751
<b>Total Current Liabilities</b>		24,188,865	7,493,115
<b>Long Term Liabilities</b>			
Accrued Vac & Sick Leave Payable	189,089		189,089
<b>Total Long Term Payables</b>		189,089	189,089
<b>Bonds Payable</b>			
<b>Senior Lien Revenue Bonds</b>			
Senior Lien Revenue Bonds 2010	108,432,524		104,944,787
Senior Lien Revenue Bonds 2011	307,980,943		307,317,939
Senior Refunding Bonds 2013	184,710,000		185,810,000
Sn Lien Rev Bnd Prem/Disc 2010	89,794		128,834
Sn Lien Rev Bnd Prem/Disc 2011	(3,565,465)		(3,706,840)
Sn Lien Rev Bnd Prem/Disc 2013	16,626,435		19,320,990
<b>Total Senior Lien Revenue Bonds</b>		614,274,231	613,815,710
<b>Sub Lien Revenue Bonds</b>			
Subordinated Lien Bond 2011	70,000,000		70,000,000
Sub Refunding Bnds 2013	103,710,000		103,960,000
Sub Lien Bond 2011 Prem/Disc	(1,878,857)		(1,976,838)
Sub Refunding 2013 Prem/Disc	3,752,228		4,245,348
<b>Tot Sub Lien Revenue Bonds</b>		175,583,371	176,228,510
<b>Other Obligations</b>			
2011 Regions Draw Down Note	2,747,233		1,780,012
2013 American Bank Loan	5,300,000		5,300,000
<b>Total Other Obligations</b>		8,047,233	7,080,012
<b>Total Long Term Liabilities</b>		798,093,925	797,313,321
<b>Total Liabilities</b>		<u><u>822,282,789</u></u>	<u><u>804,806,436</u></u>
<b>Net Assets</b>			
Contributed Capital		23,347,060	18,334,846
Net Assets Beginning		263,178,521	153,384,259
Current Year Operations		(151,988)	6,713,470
<b>Total Net Assets</b>		<u><u>286,373,593</u></u>	<u><u>178,432,575</u></u>
			18,334,846
<b>Total Liabilities and Net Assets</b>		<u><u>\$ 1,108,656,382</u></u>	<u><u>\$ 983,239,011</u></u>

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

Account Name	Budget Amount FY 2015	Actual Year to Date 7/31/2014	Percent of Budget	Actual Prior Year to Date 7/31/2013
<b>Revenue</b>				
<b>Operating Revenue</b>				
Toll Revenue-TxTag-183A	22,080,350	2,261,921	10.24%	1,735,201
Toll Revenue-HCTRA-183A	1,089,491	115,300	10.58%	116,897
Toll Revenue-NTTA-183A	1,041,069	101,185	9.72%	78,338
Toll Revenue-TxTag-Manor	8,341,268	581,594	6.97%	168,005
Toll Revenue-HCTRA Manor	1,542,774	113,923	7.38%	38,434
Toll Revenue-NTTA-Manor	401,121	30,317	7.56%	9,076
Video Tolls 183A	8,414,300	487,563	5.79%	346,730
Video Tolls Manor Expressway	4,548,325	132,280	2.91%	50,759
Fee revenue 183A	2,660,832	174,629	6.56%	116,039
Fee revenue Manor Expressway	1,520,242	67,428	4.44%	29,306
<b>Total Operating Revenue</b>	<b>51,639,772</b>	<b>4,066,141</b>	<b>7.87%</b>	<b>2,688,785</b>
<b>Other Revenue</b>				
Interest Income	180,000	25,029	13.90%	15,359
Grant Revenue	2,399,600	1,043,270	43.48%	6,961,931
Misc Revenue	-	100		3,702
<b>Total Other Revenue</b>	<b>2,579,600</b>	<b>1,068,399</b>	<b>41%</b>	<b>6,980,992</b>
<b>Total Revenue</b>	<b>\$ 54,219,372</b>	<b>\$ 5,134,540</b>	<b>9.47%</b>	<b>\$ 9,669,777</b>
<b>Expenses</b>				
<b>Salaries and Wages</b>				
Salary Expense-Regular	2,286,142	112,037	4.90%	120,663
Part Time Salary Expense	51,000	-	0.00%	-
Overtime Salary Expense	3,000	-	0.00%	-
Salary Reserve	40,000	-	0.00%	-
TCDRS	334,167	15,776	4.72%	16,957
FICA	104,780	5,897	5.63%	6,029
FICA MED	33,417	1,630	4.88%	1,743
Health Insurance Expense	223,733	23,479	10.49%	5,728
Life Insurance Expense	5,903	217	3.68%	113
Auto Allowance Expense	10,200	-	0.00%	-
Other Benefits	190,809	7,937	4.16%	6,447
Unemployment Taxes	12,960	15	0.12%	4
<b>Total Salaries and Wages</b>	<b>3,296,111</b>	<b>166,988</b>	<b>5.07%</b>	<b>157,684</b>

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

Account Name	Budget Amount FY 2015	Actual Year to Date 7/31/2014	Percent of Budget	Actual Prior Year to Date 7/31/2013
<b>Administrative</b>				
<b>Administrative and Office Expenses</b>				
Accounting	5,000	449	8.98%	1,013
Auditing	70,000	-	0.00%	-
Human Resources	50,000	88	0.18%	-
IT Services	63,000	8,095	12.85%	595
Internet	6,700	137	2.05%	-
Software Licenses	20,200	99	0.49%	-
Cell Phones	12,100	538	4.44%	664
Local Telephone Service	25,000	1,208	4.83%	1,486
Overnight Delivery Services	1,700	9	0.53%	-
Local Delivery Services	1,150	-	0.00%	-
Copy Machine	8,000	904	11.30%	400
Repair & Maintenance-General	500	-	0.00%	-
Meeting Facilities	250	-	0.00%	-
Community Meeting/ Events	5,000	-	0.00%	-
Meeting Expense	17,700	305	1.72%	181
Public Notices	2,000	-	0.00%	-
Toll Tag Expense	1,550	-	0.00%	30
Parking	3,400	354	10.41%	334
Mileage Reimbursement	9,750	190	1.95%	57
Insurance Expense	180,000	7,614	4.23%	6,351
Rent Expense	490,000	30,801	6.29%	36,146
Legal Services	320,000	-	0.00%	-
<b>Total Administrative and Office Expenses</b>	<b>1,293,000</b>	<b>50,789</b>	<b>3.93%</b>	<b>47,257</b>
<b>Office Supplies</b>				
Books & Publications	6,650	345	5.19%	-
Office Supplies	12,000	462	3.85%	812
Computer Supplies	12,500	428	3.42%	2,180
Copy Supplies	2,200	(60)	0.00%	-
Other Reports-Printing	13,000	414	3.18%	-
Office Supplies-Printed	2,700	562	20.80%	162
Misc Materials & Supplies	3,500	-	0.00%	-
Postage Expense	5,600	86	1.54%	18
<b>Total Office Supplies</b>	<b>58,150</b>	<b>2,237</b>	<b>3.85%</b>	<b>3,172</b>
<b>Communications and Public Relations</b>				
Graphic Design Services	50,000	-	0.00%	-

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

Account Name	Budget Amount FY 2015	Actual Year to Date 7/31/2014	Percent of Budget	Actual Prior Year to Date 7/31/2013
Website Maintenance	65,000	-	0.00%	-
Research Services	50,000	15	0.03%	-
Communications and Marketing	150,000	-	0.00%	-
Advertising Expense	260,000	490	0.19%	394
Direct Mail	5,000	-	0.00%	-
Video Production	30,000	-	0.00%	-
Photography	10,000	-	0.00%	-
Radio	10,000	-	0.00%	-
Other Public Relations	27,500	-	0.00%	-
Promotional Items	10,000	-	0.00%	-
Displays	5,000	-	0.00%	-
Annual Report printing	10,000	-	0.00%	-
Direct Mail Printing	5,000	-	0.00%	-
Other Communication Expenses	1,000	374	37.41%	-
<b>Total Communications and Public Relations</b>	<b>688,500</b>	<b>879</b>	<b>0.13%</b>	<b>394</b>
<b>Employee Development</b>				
Subscriptions	1,850	-	0.00%	(250)
Memberships	37,100	-	0.00%	1,388
Continuing Education	5,550	-	0.00%	20
Professional Development	12,200	-	0.00%	-
Other Licenses	700	-	0.00%	-
Seminars and Conferences	39,000	25	0.06%	7,760
Travel	91,000	2,928	3.22%	5,932
<b>Total Employee Development</b>	<b>187,400</b>	<b>2,953</b>	<b>1.58%</b>	<b>14,850</b>
<b>Financing and Banking Fees</b>				
Trustee Fees	16,000	-	0.00%	-
Bank Fee Expense	10,000	464	4.64%	484
Continuing Disclosure	8,500	-	0.00%	-
Arbitrage Rebate Calculation	7,000	-	0.00%	-
Loan Fee Expense	5,000	-	0.00%	-
Rating Agency Expense	50,000	13,500	27.00%	-
<b>Total Financing and Banking Fees</b>	<b>96,500</b>	<b>13,964</b>	<b>14.47%</b>	<b>484</b>
<b>Total Administrative</b>	<b>2,323,550</b>	<b>70,822</b>	<b>3.05%</b>	<b>66,157</b>

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

Account Name	Budget Amount FY 2015	Actual Year to Date 7/31/2014	Percent of Budget	Actual Prior Year to Date 7/31/2013
<b>Operations and Maintenance</b>				
<b>Operations and Maintenance Consulting</b>				
General Engineering Consultant	520,500	(5,718)	0.00%	-
GEC-Trust Indenture Support	69,500	-	0.00%	-
GEC-Financial Planning Support	47,000	-	0.00%	-
GEC-Toll Ops Support	60,000	-	0.00%	-
GEC-Roadway Ops Support	187,000	-	0.00%	-
GEC-Technology Support	150,000	-	0.00%	-
GEC-Public Information Support	1,000	-	0.00%	-
GEC-General Support	225,000	-	0.00%	-
General System Consultant	175,000	-	0.00%	-
Traffic and Revenue Consultant	60,000	-	0.00%	-
<b>Total Operations and Maintenance Consulting</b>	<b>1,495,000</b>	<b>(5,718)</b>	<b>0.00%</b>	<b>-</b>
<b>Road Operations and Maintenance</b>				
Roadway Maintenance	700,000	(142,563)	0.00%	(74,726)
Landscape Maintenance	250,000	-	0.00%	-
Maintenance Supplies-Roadway	-	63	0.00%	-
Tools & Equipment Expense	500	-	0.00%	-
Gasoline	6,000	259	4.32%	332
Repair & Maintenance-Vehicles	1,000	49	4.87%	62
Roadway Operations	50,000	-	0.00%	-
Electricity - Roadways	150,000	1,154	0.77%	-
<b>Total Road Operations and Maintenance</b>	<b>1,157,500</b>	<b>(141,039)</b>	<b>0.00%</b>	<b>(74,332)</b>
<b>Toll Processing and Collection Expense</b>				
Image Processing	3,000,791	152,741	5.09%	78,133
Tag Collection Fees	2,318,079	(14,258)	0.00%	160,981
Court Enforcement Costs	45,000	1,225	2.72%	-
DMV Lookup Fees	7,000	-	0.00%	-
<b>Total Toll Processing and Collections</b>	<b>5,370,870</b>	<b>139,708</b>	<b>2.60%</b>	<b>239,114</b>
<b>Toll Operations Expense</b>				
Emergency Maintenance	10,000	-	0.00%	-
Generator Maintenance	27,700	-	0.00%	-
Generator Fuel	6,000	-	0.00%	-
Elevator Maintenance	2,800	-	0.00%	247
Refuse	800	64	7.97%	-
Pest Control	1,600	-	0.00%	-



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

Account Name	Budget Amount FY 2015	Actual Year to Date 7/31/2014	Percent of Budget	Actual Prior Year to Date 7/31/2013
Custodial	5,440	250	4.60%	-
Fiber Optic System	40,000	7,657	19.14%	5,439
Water	7,500	339	4.52%	396
Electricity	30,000	7,483	24.94%	6,549
ETC spare parts expense	130,000	-	0.00%	-
Repair & Maintenance Toll Equip	5,000	-	0.00%	-
Law Enforcement	257,500	-	0.00%	-
ETC Maintenance Contract	1,368,000	(221,778)	0.00%	-
ETC Development	125,000	-	0.00%	-
ETC Testing	60,000	-	0.00%	-
<b>Total Toll Operations</b>	<b>2,077,340</b>	<b>(205,985)</b>	<b>0.00%</b>	<b>12,631</b>
<b>Total Operations and Maintenance</b>	<b>10,100,710</b>	<b>(213,033)</b>	<b>0.00%</b>	<b>177,413</b>
<b>Other Expenses</b>				
<b>Special Projects and Contingencies</b>				
HERO	1,400,000	-	0.00%	(994)
Special Projects	1,190,000	24,814	2.09%	(4,000)
Other Contractual Svcs	130,200	4,314	3.31%	-
Contingency	170,500	-	0.00%	-
<b>Total Special Projects and Contingencies</b>	<b>2,890,700</b>	<b>29,128</b>	<b>1.01%</b>	<b>(4,994)</b>
<b>Non Cash Expenses</b>				
Amortization Expense	120,000	22,221	18.52%	7,688
Amort Expense - Refund Savings	1,300,000	85,655	6.59%	85,655
Dep Exp- Furniture & Fixtures	14,000	-	0.00%	-
Dep Expense - Equipment	15,000	727	4.85%	1,750
Dep Expense - Autos & Trucks	7,000	575	8.21%	575
Dep Expense-Buildng & Toll Fac	200,000	14,760	7.38%	14,761
Dep Expense-Highways & Bridges	19,000,000	1,384,424	7.29%	750,519
Dep Expense-Communic Equip	200,000	16,343	8.17%	16,343
Dep Expense-Toll Equipment	1,860,000	228,570	12.29%	128,873
Dep Expense - Signs	350,000	26,864	7.68%	20,231
Dep Expense-Land Improvmts	600,000	72,915	12.15%	19,015
Depreciation Expense-Computers	28,000	2,279	8.14%	1,203
<b>Total Non Cash Expenses</b>	<b>23,694,000</b>	<b>1,855,332</b>	<b>7.83%</b>	<b>1,046,613</b>
<b>Total Other Expenses</b>	<b>26,584,700</b>	<b>1,884,460</b>	<b>7.09%</b>	<b>1,041,619</b>

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

Account Name	Budget Amount FY 2015	Actual Year to Date 7/31/2014	Percent of Budget	Actual Prior Year to Date 7/31/2013
<b>Non Operating Expenses</b>				
<b>Non Operating Expense</b>				
Bond issuance expense	50,000	-	0.00%	-
Interest Expense	44,384,714	3,377,291	7.61%	1,503,434
Community Initiatives	65,000	-	0.00%	10,000
<b>Total Non Operating Expense</b>	<b>44,499,714</b>	<b>3,377,291</b>	<b>7.59%</b>	<b>1,513,434</b>
<b>Total Expenses</b>	<b>\$ 86,804,785</b>	<b>\$ 5,286,528</b>	<b>6.09%</b>	<b>\$ 2,956,307</b>
<b>Net Income</b>	<b>\$ (32,585,413)</b>	<b>\$ (151,988)</b>		<b>\$ 6,713,470</b>

**INVESTMENTS by FUND**

		Balance July 31, 2014		
<b>Renewal &amp; Replacement Fund</b>				
<b>TexSTAR</b>	2,911,501.91		<b>TexSTAR</b>	12,390,248.51
<b>Regions Sweep</b>	587,848.66		<b>CD's</b>	5,000,000.00
<b>Agencies</b>		3,499,350.57	<b>Regions Sweep</b>	174,655,386.22
			<b>Agencies</b>	48,909,710.56
<b>TxDOT Grant Fund</b>				
<b>TexSTAR</b>	82,191.95			
<b>Regions Sweep</b>	3,669,331.01			
<b>CD's</b>				
<b>Agencies</b>	5,731,563.29	9,483,086.25		\$ 240,955,345.29
<b>Senior Debt Service Reserve Fund</b>				
<b>TexSTAR</b>	590,013.50			
<b>Regions Sweep</b>	14,600,691.51			
<b>Agencies</b>	33,049,354.98	48,240,059.99		
<b>2010 Senior Lien DSF</b>				
<b>Regions Sweep</b>	369,472.26			
<b>TexSTAR</b>	-	369,472.26		
<b>2011 Debt Service Acct</b>				
<b>Regions Sweep</b>	8,827,545.10	8,827,545.10		
<b>2013 Sr Debt Service Acct</b>				
<b>Regions Sweep</b>	1,977,655.52	1,977,655.52		
<b>2013 Sub Debt Service Account</b>				
<b>Regions Sweep</b>	1,121,124.92	1,121,124.92		
<b>2010 Senior Lien DSRF</b>				
<b>Regions Sweep</b>	-	-		
<b>2011 Sub Debt DSRF</b>				
<b>Regions Sweep</b>	2,025,430.27			
<b>CD's</b>	5,000,000.00	7,025,430.27		
<b>2011 Sub DSF</b>				
<b>Regions Sweep</b>	2,363,560.07	2,363,560.07		
<b>Operating Fund</b>				
<b>TexSTAR</b>	580,859.26			
<b>TexSTAR-Trustee</b>	3,269,158.42			
<b>Regions Sweep</b>	-	3,850,017.68		
<b>Revenue Fund</b>				
<b>TexSTAR</b>	1.00			
<b>Regions Sweep</b>	2,916,243.15	2,916,244.15		
<b>General Fund</b>				
<b>TexSTAR</b>	53.78			
<b>Regions Sweep</b>	13,649,139.69			
<b>Agencies</b>	5,010,128.06	18,659,321.53		
<b>2013 Sub Debt Service Reserve Fund</b>				
<b>Regions Sweep</b>	3,279,490.04			
<b>Agencies</b>	5,118,664.23	8,398,154.27		
<b>MoPac Construction Fund</b>				
<b>Regions Sweep</b>	77,449,864.28	77,449,864.28		
<b>2010-1 Sub Lien Projects Fund</b>				
<b>TexSTAR</b>	785,559.88			
<b>Regions Sweep</b>	-	785,559.88		
<b>2010 Senior Lien Construction Fund</b>				
<b>TexSTAR</b>	1.19			
<b>Regions Sweep</b>	175,532.43	175,533.62		
<b>2011 Sub Debt Project fund</b>				
<b>TexSTAR</b>	4,170,787.96			
<b>Agencies</b>				
<b>Regions Sweep</b>	30,919,667.49	35,090,455.45		
<b>2011 Sr Financial Assistance Fund</b>				
<b>Regions Sweep</b>	7,423,881.07	7,423,881.07		
<b>2011 Senior Lien Project Fund</b>				
<b>TexSTAR</b>	119.66			
<b>Regions Sweep</b>	298,874.50			
<b>Agencies</b>		298,994.16		
<b>45SW Trust Account Hays County</b>				
<b>Regions Sweep</b>	500,000.00	500,000.00		
<b>45SW Trust Account Travis County</b>				
<b>Regions Sweep</b>	2,500,034.25	2,500,034.25		
		<u>\$ 240,955,345.29</u>		

CTRMA INVESTMENT REPORT

	Month Ending 7/31/14					Rate Jul 14	
	Balance 7/1/2014	Additions	Discount Amortization	Accrued Interest	Withdrawals		Balance 7/31/2014
<b>Amount In Trustee TexStar</b>							
2011 Sub Lien Construction Fund	4,170,673.69			114.27		4,170,787.96	0.038%
2011 Senior Lien Construction Fund	119.66					119.66	0.038%
2010 Senior Lien Construction Fund	1.19					1.19	0.038%
2010-1 Sub Lien Projects	785,538.35			21.53		785,559.88	0.038%
General Fund	53.78					53.78	0.038%
Trustee Operating Fund	3,169,072.76	1,100,000.00		85.66	1,000,000.00	3,269,158.42	0.038%
Renewal and Replacement	2,911,422.14			79.77		2,911,501.91	0.038%
TxDOT Grant Fund	82,189.69			2.26		82,191.95	0.038%
Revenue Fund	1.00					1.00	0.038%
Senior Lien Debt Service Reserve Fund	589,997.35			16.15		590,013.50	0.038%
	<b>11,709,069.61</b>	<b>1,100,000.00</b>		<b>319.64</b>	<b>1,000,000.00</b>	<b>11,809,389.25</b>	
<b>Amount in TexStar Operating Fund</b>	<b>60,035.76</b>	<b>1,520,815.41</b>		<b>8.07</b>	<b>1,000,000.00</b>	<b>580,859.26</b>	<b>0.038%</b>
<b>Regions Sweep Money Market Fund</b>							
Operating Fund	0.00	1,100,000.00			1,100,000.00	0.00	0.100%
45SW Trust Account Travis County	2,500,000.00			34.25		2,500,034.25	0.100%
45SW Trust Account Hays County	0.00	500,000.00				500,000.00	0.100%
2010 Senior Lien Project Acct	181,751.05			14.63	6,233.25	175,532.43	0.100%
2010-1 Sub Lien Projects Fund	0.00					0.00	0.100%
2011 Sub Lien Project Acct	32,874,687.19			2,717.90	1,957,937.60	30,919,667.49	0.100%
2011 Senior Lien Project Acct	298,849.94			24.56		298,874.50	0.100%
2011 Sr Financial Assistance Fund	10,585,499.93			881.14	11,162,500.00	7,423,681.07	0.100%
2010 Senior DSF	1,792,469.20	298,415.55		137.51	1,721,550.00	389,472.26	0.100%
2011 Senior Lien Debt Service Acct	8,948,603.87	8,823,812.49		734.99	8,946,808.25	8,827,545.10	0.100%
2011 Sub Debt Service Fund	2,363,365.84	2,362,500.00		194.23	2,362,500.00	2,363,560.07	0.100%
2013 Senior Lien Debt Service Acct	5,387,353.33	896,063.90		413.29	4,306,975.00	1,977,655.52	0.100%
2013 Subordinate Debt Service Acct	3,178,586.05	529,145.02		243.85	2,586,850.00	1,121,124.92	0.100%
2011 Sr Cap I Fund	0.00			0.00	0.00	0.00	0.100%
2011 Sub Debt CAP I	0.00			0.00	0.00	0.00	0.100%
TxDOT Grant Fund	3,669,029.45			301.56		3,669,331.01	0.100%
Renewal and Replacement	587,789.73			48.93		587,838.66	0.100%
Revenue Fund	2,212,870.18	4,486,558.48		138.24	3,793,321.75	2,916,243.15	0.100%
General Fund	12,496,522.10	1,697,143.99		1,074.36	747,008.76	13,649,139.69	0.100%
2011 Sub Debt Service Reserve Fund	2,025,283.81			166.46		2,025,450.27	0.100%
Senior Lien Debt Service Reserve Fund	14,581,485.29			19,196.22		14,600,681.51	0.100%
2013 Sub Debt Service Reserve Fund	3,279,220.52			269.52		3,279,490.04	0.100%
MoPac Managed Lane Construction Fund	78,319,497.05			5,988.74	875,619.51	77,449,864.28	0.100%
	<b>193,286,064.53</b>	<b>20,994,437.43</b>	<b>0.00</b>	<b>32,578.38</b>	<b>39,567,694.12</b>	<b>174,655,386.22</b>	
<b>Amount In Fed Agencies and Treasuries</b>							
Amortized Principal	48,934,074.34		(24,363.78)			48,909,710.56	
Accrued Interest				39,285.00			
	<b>48,934,074.34</b>	<b>0.00</b>	<b>(24,363.78)</b>		<b>0.00</b>	<b>48,909,710.56</b>	
<b>Certificates of Deposit</b>	<b>5,000,000.00</b>					<b>5,000,000.00</b>	
Total In Pools	11,769,105.39	2,820,815.41		327.71	2,000,000.00	12,390,248.51	
Total In Money Market	193,286,064.53	20,994,437.43		32,578.38	39,567,694.12	174,655,386.22	
Total In Fed Agencies	48,934,074.34	0.00	(24,363.78)		0.00	48,909,710.56	
<b>Total Invested</b>	<b>258,989,244.26</b>	<b>23,525,252.84</b>	<b>(24,363.78)</b>	<b>32,906.09</b>	<b>41,567,694.12</b>	<b>240,955,345.29</b>	

CTRMA INVESTMENT REPORT

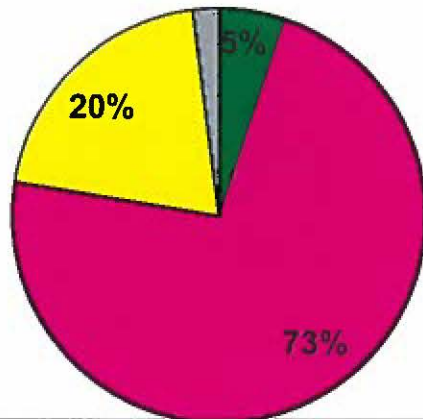
Month Ending 7/31/14					
Balance 7/1/2014	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 7/31/2014

Rate  
Jul 14

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

William Chapman, CFO      Cindy Demers, Controller

### Allocation of Funds



■ Total in Pools

■ Total in Money Market

■ Total in Fed Agencies

■ Total in CD's

Amount of Investments As of July 31, 2014

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Home Loan Bank	313378LX7	4,013,754.20	4,007,736.75	4,009,160.00	0.0267%	1/9/2014	4/30/2015	General
Federal Home Loan Bank	313378M57	1,004,065.22	1,002,391.31	1,002,930.00	0.0028%	1/9/2014	5/29/2015	General
Freddie Mac	3137EADD8	1,004,940.00	1,001,482.00	1,002,220.00	0.2290%	12/3/2012	4/17/2015	TxDOT Grant Fund
Northside ISD	66702RAG7	1,057,700.00	1,013,463.33	1,014,710.00	0.3580%	12/5/2012	2/15/2015	TxDOT Grant Fund
Federal Home Loan Bank	313371KG0	1,019,000.00	1,012,954.55	1,013,830.00	0.3912%	1/9/2014	10/28/2015	TxDOT Grant Fund
Fannie Mae	3135G0QB2	1,001,990.00	1,001,356.82	2,707,641.00	0.0381%	1/9/2014	10/22/2015	TxDOT Grant Fund
Fannie Mae	3135G0QB2	1,703,383.00	1,702,306.59		0.0381%	1/9/2014	10/22/2015	TxDOT Grant Fund
Fannie Mae	3135G0BY8	8,081,952.00	8,004,426.42	8,004,560.00	0.2150%	2/8/2013	8/28/2014	Senior DSRF
Federal Home Loan Bank	313371W51	12,217,422.00	12,045,296.25	12,047,400.00	0.2646%	2/8/2013	12/12/2014	Senior DSRF
Federal Home Loan Bank	3134G4T57	7,995,920.00	7,996,940.00	7,993,680.00	0.4750%	1/28/2014	1/28/2016	Senior DSRF
Fannie Mae	3135G0VA8	5,003,500.00	5,002,692.31	5,000,450.00	0.0468%	1/23/2014	3/1/2016	Senior DSRF
Federal Home Loan Bank	31398A3T7	5,164,996.34	5,118,664.23	5,126,821.56	0.3660%	1/9/2014	9/21/2015	2013 Sub DSRF
			<u>48,909,710.56</u>	<u>48,923,402.56</u>				

Agency	CUSIP #	COST	Cumulative Amortization	7/31/2014		Interest Income July 31, 2014			
				Book Value	Maturity Value	Accrued Interest	Amortization	Interest Earned	
Federal Home Loan Bank	313378LX7	4,013,754.20	6,017.45	4,007,736.75	4,000,000.00	1,766.67	(859.64)	907.03	
Federal Home Loan Bank	313378M57	1,004,065.22	1,673.91	1,002,391.31	1,000,000.00	475.00	(239.13)	235.87	
Freddie Mac	3137EADD8	1,004,940.00	3,458.00	1,001,482.00	1,000,000.00	416.67	(164.67)	252.00	
Northside ISD	66702RAG7	1,057,700.00	44,236.67	1,013,463.33	1,000,000.00	2,500.00	(1,923.33)	576.67	
Federal Home Loan Bank	313371KG0	1,019,000.00	6,045.45	1,012,954.55	1,000,000.00	1,208.33	(863.64)	344.69	
Fannie Mae	3135G0QB2	1,001,990.00	633.18	1,001,356.82	1,000,000.00	416.67	(90.45)	326.22	
Fannie Mae	3135G0QB2	1,703,383.00	1,076.41	1,702,306.59	1,700,000.00	708.33	(153.77)	554.56	
Fannie Mae	3135G0BY8	8,081,952.00	77,525.58	8,004,426.42	8,000,000.00	5,833.33	(4,426.43)	1,406.90	
Federal Home Loan Bank	313371W51	12,217,422.00	172,125.75	12,045,296.25	12,000,000.00	12,500.00	(9,059.25)	3,440.75	
Federal Home Loan Bank	3134G4T57	7,995,920.00	1,020.00	7,996,940.00	8,000,000.00	3,000.00	170.00	3,170.00	
Fannie Mae	3135G0VA8	5,003,500.00	807.69	5,002,692.31	5,000,000.00	2,083.33	(134.62)	1,948.71	
Federal Home Loan Bank	31398A3T7	5,164,996.34	46,332.11	5,118,664.23	5,026,000.00	8,376.67	(6,618.87)	1,757.80	
			<u>49,268,622.76</u>	<u>360,952.20</u>	<u>48,909,710.56</u>	<u>48,726,000.00</u>	<u>39,285.00</u>	<u>(24,363.80)</u>	<u>14,921.20</u>

July 31, 2014

Certificates of Deposit Outstanding

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

Travis County Escrow account				
Balance		Accrued		Balance
7/1/2014	Additions	Interest	Withdrawals	7/31/2014
\$ 15,678,684.91		\$ 1,293.83		\$ 15,679,978.74





## Monthly Newsletter - July 2014

### Performance

#### As of July 31, 2014

#### July Averages

Current Invested Balance	\$4,816,487,266.54	Average Invested Balance	\$4,905,792,304.98
Weighted Average Maturity (1)	53 Days	Average Monthly Yield, on a simple basis	0.0323%
Weighted Average Maturity (2)	84 Days	Average Weighted Average Maturity (1)*	52 Days
Net Asset Value	1.000023	Average Weighted Average Maturity (2)*	81 Days
Total Number of Participants	788		
Management Fee on Invested Balance	0.05%*		
Interest Distributed	\$342,710.27		
Management Fee Collected	\$208,333.84		
% of Portfolio Invested Beyond 1 Year	5.60%		
Standard & Poor's Current Rating	AAAm		

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

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

\* The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee July 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.

### Holiday Reminder

**In observance of Labor Day, TexSTAR will be closed on Monday, September 1, 2014.** All ACH transactions initiated on Friday, August 29th, will settle on Tuesday, September 2nd. 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

Many financial markets showed signs of softness during the month, as improving U.S. economic data led market participants to anticipate that the Federal Reserve might begin to move forward the expected timing of its first rate hike in years. The Federal Open Market Committee (FOMC) met at the end of July, confirming their asset purchases will end in October. The press release revealed small nuanced shifts in language, acknowledging that inflation "has moved somewhat closer" to the Fed's target of 2%. While this may have appeared to be a more hawkish stance, the Fed also inserted dovish language on the labor market, stating that "a range of labor market indicators suggests that there remains significant underutilization of labor resources." Many markets participants wondered whether the Fed is "behind the curve," moving too slowly in raising rates and letting inflation get out of hand. Geopolitical concerns increased during the month, but most markets saw little reaction to news. A major flare-up of tensions in the Gaza Strip and the downing of Malaysian Airlines flight 17 over rebel-held territory in Ukraine led to escalating economic sanctions against Russia by the U.S. and Europe.

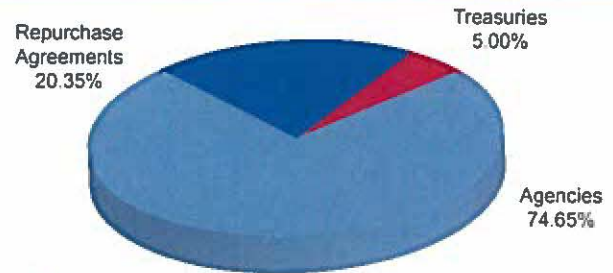
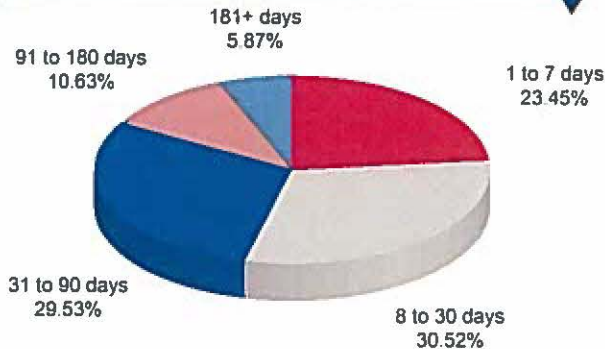
Economic data released during the month generally showed a continuation of the ongoing recovery. GDP growth in the U.S. is expected to average over 3% for the remainder of the year. The weak first quarter growth appears to have been an aberration, rather than the start of a cyclical downturn. Strong gains in the labor market are expected to gradually reduce slack and provide for a gradual pick-up in wage inflation. Consumer spending should benefit from the improvement in labor markets, increasing optimism and eventually drawing down the elevated savings rate. The potential for a loosening of consumer credit conditions adds some upside risk for consumption in the quarters ahead. Higher nominal GDP should result in improved corporate revenues. This, coupled with an acceleration in industrial production and tight capacity levels, will be supportive of increased business investment. Housing remains soft but should continue to firm up as job growth improves. Inflation expectations should begin to move higher as economic activity continues to firm. Monetary policy is expected to remain highly accommodative, even as the Fed's bond purchases are tapered further and fully end in October. The FOMC will likely remain cautious in its monetary policy approach and maintain rates at 0%-0.25% throughout the course of the year. It is anticipated that improvement in economic conditions will warrant the Fed to start normalizing rates sometime in the middle of 2015.

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

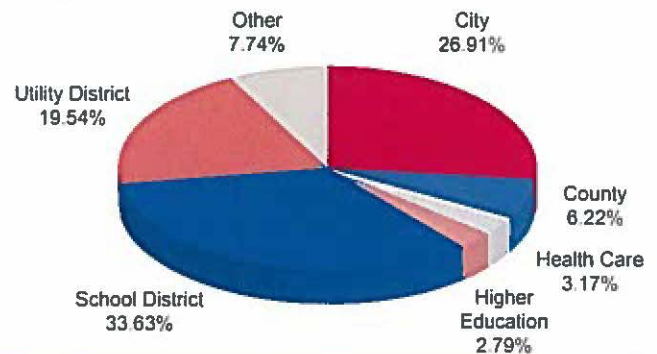
**For more information about TexSTAR, please visit our web site at [www.texstar.org](http://www.texstar.org).**

## Information at a Glance

### Portfolio by Type of Investment As of July 31, 2014



### Portfolio by Maturity As of July 31, 2014



### Distribution of Participants by Type As of July 31, 2014

## Historical Program Information

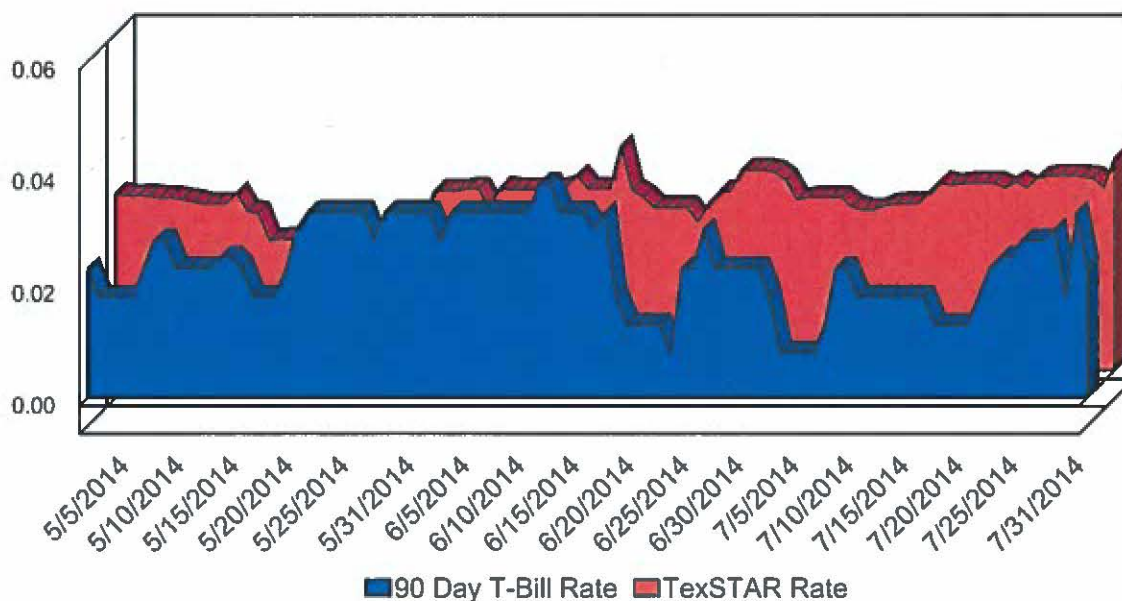
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Jul 14	0.0323%	\$4,816,487,266.54	\$4,816,599,027.29	1.000023	52	81	788
Jun 14	0.0322%	4,682,201,994.16	4,682,381,855.14	1.000038	50	76	788
May 14	0.0273%	5,188,136,060.86	5,188,307,944.39	1.000034	52	74	786
Apr 14	0.0379%	5,297,751,521.64	5,298,035,810.85	1.000053	51	71	784
Mar 14	0.0400%	5,447,221,784.71	5,447,546,676.56	1.000059	51	66	784
Feb 14	0.0318%	5,890,162,246.46	5,890,513,830.50	1.000066	49	65	783
Jan 14	0.0303%	5,518,659,649.58	5,518,895,897.21	1.000048	49	64	781
Dec 13	0.0357%	4,749,571,555.83	4,749,808,699.35	1.000050	52	65	781
Nov 13	0.0405%	4,358,778,907.03	4,358,933,052.64	1.000035	52	63	781
Oct 13	0.0434%	4,549,543,382.92	4,549,816,768.31	1.000060	52	63	781
Sep 13	0.0390%	4,545,216,845.55	4,545,590,808.40	1.000082	52	64	781
Aug 13	0.0474%	4,682,919,318.35	4,683,351,916.02	1.000091	52	59	777

## Portfolio Asset Summary as of July 31, 2014

	Book Value	Market Value
Uninvested Balance	\$ 13,097.46	\$ 13,097.46
Accrual of Interest Income	387,358.49	387,358.49
Interest and Management Fees Payable	(399,251.81)	(399,251.81)
Payable for Investment Purchased	(25,000,000.00)	(25,000,000.00)
Repurchase Agreement	985,160,000.00	985,160,000.00
Government Securities	3,856,326,062.40	3,856,437,823.15
<b>Total</b>	<b>\$ 4,816,487,266.54</b>	<b>\$ 4,816,599,027.29</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 at \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool 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.

## Daily Summary for July 2014

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
7/1/2014	0.0339%	0.00000929	\$4,672,083,369.55	1.000037	55	84
7/2/2014	0.0304%	0.00000833	\$4,875,644,037.62	1.000036	53	79
7/3/2014	0.0308%	0.00000843	\$4,910,814,116.37	1.000036	50	76
7/4/2014	0.0308%	0.00000843	\$4,910,814,116.37	1.000036	50	76
7/5/2014	0.0308%	0.00000843	\$4,910,814,116.37	1.000036	50	76
7/6/2014	0.0308%	0.00000843	\$4,910,814,116.37	1.000036	50	76
7/7/2014	0.0292%	0.00000799	\$4,899,717,620.43	1.000035	51	77
7/8/2014	0.0286%	0.00000783	\$4,910,946,824.60	1.000025	50	76
7/9/2014	0.0286%	0.00000783	\$4,991,548,368.85	1.000025	50	76
7/10/2014	0.0294%	0.00000805	\$4,942,683,069.74	1.000025	51	82
7/11/2014	0.0297%	0.00000813	\$4,946,434,972.32	1.000023	50	81
7/12/2014	0.0297%	0.00000813	\$4,946,434,972.32	1.000023	50	81
7/13/2014	0.0297%	0.00000813	\$4,946,434,972.32	1.000023	50	81
7/14/2014	0.0317%	0.00000869	\$4,975,165,306.09	1.000025	51	82
7/15/2014	0.0335%	0.00000918	\$4,938,636,423.35	1.000022	53	84
7/16/2014	0.0330%	0.00000903	\$4,925,506,804.96	1.000031	55	86
7/17/2014	0.0333%	0.00000911	\$4,934,348,463.96	1.000031	54	85
7/18/2014	0.0334%	0.00000915	\$4,921,967,029.68	1.000035	52	83
7/19/2014	0.0334%	0.00000915	\$4,921,967,029.68	1.000035	52	83
7/20/2014	0.0334%	0.00000915	\$4,921,967,029.68	1.000035	52	83
7/21/2014	0.0325%	0.00000891	\$4,892,419,643.26	1.000032	54	85
7/22/2014	0.0336%	0.00000920	\$4,919,182,664.96	1.000027	54	85
7/23/2014	0.0326%	0.00000893	\$4,952,884,917.13	1.000029	54	84
7/24/2014	0.0343%	0.00000940	\$4,902,985,099.77	1.000031	54	84
7/25/2014	0.0347%	0.00000951	\$4,896,752,432.86	1.000022	52	83
7/26/2014	0.0347%	0.00000951	\$4,896,752,432.86	1.000022	52	83
7/27/2014	0.0347%	0.00000951	\$4,896,752,432.86	1.000022	52	83
7/28/2014	0.0345%	0.00000944	\$4,821,663,730.31	1.000028	52	83
7/29/2014	0.0343%	0.00000939	\$4,864,131,720.00	1.000030	52	81
7/30/2014	0.0326%	0.00000892	\$4,904,806,353.17	1.000020	53	84
7/31/2014	0.0379%	0.00001037	\$4,816,487,266.54	1.000023	53	84
<b>Average</b>	<b>0.0323%</b>	<b>0.00000884</b>	<b>\$4,905,792,304.98</b>		<b>52</b>	<b>81</b>

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



### **TexSTAR Board Members**

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

For more information contact TexSTAR Participant Services ★ 1-800-TEX-STAR ★ [www.texstar.org](http://www.texstar.org)

**FirstSouthwest** 

**J.P.Morgan**  
Asset Management

**Attachment B**

**Financial Statements for August 2014**

## Central Texas Regional Mobility Authority

### Balance Sheet

	as of 8/31/2014	as of 8/31/2013
<b>Assets</b>		
<b>Current Assets</b>		
<b>Cash</b>		
Regions Operating Account	\$ 543,937	\$ 722,285
Cash In TexSTAR	580,879	59,786
Regions Payroll Account	170,056	143,065
<b>Restricted Cash</b>		
Fidelity Govt MMA	197,089,273	130,753,422
Restricted Cash-TexStar	11,709,742	24,657,200
Overpayments account	49,367	37,527
<b>Total Cash and Cash Equivalents</b>	210,143,253	156,373,285
<b>Accounts Receivable</b>		
Accounts Receivable	213,670	17,724
Due From TTA	1,078,976	100,238
Due From NTTA	251,559	134,726
Due From HCTRA	255,604	139,718
Due From TxDOT	27,246,289	992,036
Interest Receivable	127,025	328,267
<b>Total Receivables</b>	29,173,122	1,712,709
<b>Short Term Investments</b>		
Certificates of Deposit	5,000,000	-
Agencies	40,885,586	96,421,135
<b>Total Short Term Investments</b>	45,885,586	96,421,135
<b>Total Current Assets</b>	285,201,961	254,507,129
<b>Total Construction In Progress</b>	70,301,153	304,204,207
<b>Fixed Assets (Net of Depreciation)</b>		
Computers	76,968	104,430
Computer Software	1,121,374	445,900
Furniture and Fixtures	-	-
Equipment	9,417	17,635
Autos and Trucks	6,323	13,222
Buildings and Toll Facilities	5,803,257	5,980,372
Highways and Bridges	619,088,794	325,737,249
Communication Equipment	539,317	735,432
Toll Equipment	22,162,626	12,044,569
Signs	11,710,018	8,788,565
Land Improvements	12,923,976	7,248,258
Right of Way	85,152,004	46,642,851
Leasehold Improvements	186,851	164,813
<b>Total Fixed Assets</b>	758,780,927	407,923,296
<b>Other Assets</b>		
Intangible Assets	13,756,974	15,032,417
2005 Bond Insurance Costs	5,106,405	5,337,706

Prepaid Insurance	7,614		38,176
<b>Total Other Assets</b>		18,870,993	20,408,299
<b>Total Assets</b>		<u><u>\$ 1,133,155,033</u></u>	<u><u>\$ 987,042,931</u></u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable	684,432		215,411
Construction Payable	15,746,280		-
Overpayments	51,022		38,843
Interest Payable	6,661,369		8,381,150
TCDRS Payable	55,066		37,110
Due to Other Entities	468,464		673,208
<b>Total Current Liabilities</b>		23,666,633	9,345,722
<b>Long Term Liabilities</b>			
Accrued Vac & Sick Leave Payable	189,089		189,089
<b>Total Long Term Payables</b>		189,089	189,089
<b>Bonds Payable</b>			
<b>Senior Lien Revenue Bonds</b>			
Senior Lien Revenue Bonds 2010	108,737,934		105,228,214
Senior Lien Revenue Bonds 2011	308,043,967		307,377,178
Senior Refunding Bonds 2013	184,710,000		185,810,000
Sn Lien Rev Bnd Prem/Disc 2010	86,420		125,640
Sn Lien Rev Bnd Prem/Disc 2011	(3,553,684)		(3,695,059)
Sn Lien Rev Bnd Prem/Disc 2013	16,402,894		19,139,539
<b>Total Senior Lien Revenue Bonds</b>		614,427,531	613,985,512
<b>Sub Lien Revenue Bonds</b>			
Subordinated Lien Bond 2011	70,000,000		70,000,000
Sub Refunding Bnds 2013	103,710,000		103,960,000
Sub Lien Bond 2011 Prem/Disc	(1,870,692)		(1,968,673)
Sub Refunding 2013 Prem/Disc	3,710,332		4,204,516
<b>Tot Sub Lien Revenue Bonds</b>		175,549,640	176,195,843
<b>Other Obligations</b>			
2011 Regions Draw Down Note	2,747,233		2,380,581
2013 American Bank Loan	5,300,000		5,300,000
<b>Total Other Obligations</b>		8,047,233	7,680,581
<b>Total Long Term Liabilities</b>		798,213,493	798,051,025
<b>Total Liabilities</b>		<u><u>821,880,126</u></u>	<u><u>807,396,747</u></u>
<b>Net Assets</b>			
Contributed Capital		23,347,060	18,334,846
Net Assets Beginning		263,492,792	153,684,259
Current Year Operations		24,435,056	7,627,079
<b>Total Net Assets</b>		<u><u>311,274,907</u></u>	<u><u>179,646,184</u></u>
			19,548,455
<b>Total Liabilities and Net Assets</b>		<u><u>\$ 1,133,155,033</u></u>	<u><u>\$ 987,042,931</u></u>

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

Account Name	Budget Amount FY 2015	Actual Year to Date 8/31/2014	Percent of Budget	Actual Prior YTD 8/31/2013
<b>Revenue</b>				
<b>Operating Revenue</b>				
Toll Revenue-TxTag-183A	\$ 22,080,350	\$ 4,444,399	20.13%	\$ 3,672,428
Toll Revenue-HCTRA-183A	1,089,491	117,486	10.78%	237,805
Toll Revenue-NTTA-183A	1,041,069	323,736	31.10%	147,067
Toll Revenue-TxTag-Manor	8,341,268	1,111,294	13.32%	338,034
Toll Revenue-HCTRA Manor	1,542,774	229,325	14.86%	43,232
Toll Revenue-NTTA-Manor	401,121	58,907	14.69%	15,514
Video Tolls 183A	8,414,300	1,048,116	12.46%	843,442
Video Tolls Manor Expressway	4,548,325	325,238	7.15%	124,831
Fee revenue 183A	2,660,832	345,251	12.98%	322,544
Fee revenue Manor Expressway	1,520,242	145,785	9.59%	82,387
<b>Total Operating Revenue</b>	<b>51,639,772</b>	<b>8,149,536</b>	<b>15.78%</b>	<b>5,827,284</b>
<b>Other Revenue</b>				
Interest Income	180,000	56,236	31.24%	30,173
Grant Revenue	2,399,600	28,288,346	1179%	7,944,478
Misc Revenue	-	100		3,702
<b>Total Other Revenue</b>	<b>2,579,600</b>	<b>28,344,682</b>	<b>1099%</b>	<b>7,978,353</b>
<b>Total Revenue</b>	<b>\$ 54,219,372</b>	<b>\$ 36,494,218</b>	<b>67.31%</b>	<b>\$ 13,805,637</b>
<b>Expenses</b>				
<b>Salaries and Wages</b>				
Salary Expense-Regular	2,286,142	329,470	14.41%	291,999
Part Time Salary Expense	51,000	-	0.00%	-
Overtime Salary Expense	3,000	-	0.00%	-
Salary Reserve	40,000	-	0.00%	-
TCDRS	334,167	46,305	13.86%	41,049
FICA	104,780	15,380	14.68%	13,481
FICA MED	33,417	4,781	14.31%	4,219
Health Insurance Expense	223,733	30,854	13.79%	31,095
Life Insurance Expense	5,903	702	11.89%	270
Auto Allowance Expense	10,200	-	0.00%	-
Other Benefits	190,809	15,551	8.15%	16,095
Unemployment Taxes	12,960	30	0.23%	12
<b>Total Salaries and Wages</b>	<b>3,296,111</b>	<b>443,073</b>	<b>13.44%</b>	<b>398,220</b>



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

Account Name	Budget Amount FY 2015	Actual Year to Date 8/31/2014	Percent of Budget	Actual Prior YTD 8/31/2013
<b>Administrative</b>				
<b>Administrative and Office Expenses</b>				
Accounting	5,000	1,269	25.37%	2,080
Auditing	70,000	5,112	7.30%	22,335
Human Resources	50,000	80,925	161.85%	2,675
IT Services	63,000	11,833	18.78%	5,233
Internet	6,700	275	4.10%	
Software Licenses	20,200	99	0.49%	
Cell Phones	12,100	1,215	10.04%	1,722
Local Telephone Service	25,000	2,440	9.76%	2,439
Overnight Delivery Services	1,700	15	0.88%	30
Local Delivery Services	1,150	-	0.00%	
Copy Machine	8,000	1,808	22.60%	800
Repair & Maintenance-General	500	47	9.49%	
Meeting Facilities	250	-	0.00%	
Community Meeting/ Events	5,000	-	0.00%	
Meeting Expense	17,700	498	2.81%	563
Public Notices	2,000	-	0.00%	
Toll Tag Expense	1,550	589	37.97%	35
Parking	3,400	402	11.83%	697
Mileage Reimbursement	9,750	490	5.03%	747
Insurance Expense	180,000	15,228	8.46%	12,703
Rent Expense	490,000	61,751	12.60%	17,636
Legal Services	320,000	-	0.00%	2,319
<b>Total Administrative and Office Expenses</b>	<b>1,293,000</b>	<b>183,995</b>	<b>14.23%</b>	<b>72,014</b>
<b>Office Supplies</b>				
Books & Publications	6,650	345	5.19%	369
Office Supplies	12,000	1,016	8.47%	2,825
Computer Supplies	12,500	475	3.80%	2,401
Copy Supplies	2,200	354	16.07%	-
Other Reports-Printing	13,000	414	3.18%	-
Office Supplies-Printed	2,700	562	20.80%	484
Misc Materials & Supplies	3,500	-	0.00%	30
Postage Expense	5,600	153	2.72%	72
<b>Total Office Supplies</b>	<b>58,150</b>	<b>3,318</b>	<b>5.71%</b>	<b>6,181</b>

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

Account Name	Budget Amount FY 2015	Actual Year to Date 8/31/2014	Percent of Budget	Actual Prior YTD 8/31/2013
<b>Communications and Public Relations</b>				
Graphic Design Services	50,000	-	0.00%	-
Website Maintenance	65,000	-	0.00%	-
Research Services	50,000	3,515	7.03%	-
Communications and Marketing	150,000	-	0.00%	100
Advertising Expense	260,000	2,517	0.97%	394
Direct Mail	5,000	-	0.00%	-
Video Production	30,000	-	0.00%	-
Photography	10,000	-	0.00%	-
Radio	10,000	-	0.00%	-
Other Public Relations	27,500	-	0.00%	-
Promotional Items	10,000	-	0.00%	-
Displays	5,000	-	0.00%	-
Annual Report printing	10,000	-	0.00%	-
Direct Mail Printing	5,000	-	0.00%	-
Other Communication Expenses	1,000	852	85.22%	98
<b>Total Communications and Public Relations</b>	<b>688,500</b>	<b>6,884</b>	<b>1.00%</b>	<b>592</b>
<b>Employee Development</b>				
Subscriptions	1,850	129	6.96%	(250)
Memberships	37,100	64	0.17%	1,388
Continuing Education	5,550	3,250	58.56%	116
Professional Development	12,200	-	0.00%	51
Other Licenses	700	166	23.70%	-
Seminars and Conferences	39,000	10,945	28.06%	8,150
Travel	91,000	6,719	7.38%	13,929
<b>Total Employee Development</b>	<b>187,400</b>	<b>21,273</b>	<b>11.35%</b>	<b>23,384</b>
<b>Financing and Banking Fees</b>				
Trustee Fees	16,000	-	0.00%	-
Bank Fee Expense	10,000	1,023	10.23%	967
Continuing Disclosure	8,500	-	0.00%	-
Arbitrage Rebate Calculation	7,000	-	0.00%	-
Loan Fee Expense	5,000	-	0.00%	-
Rating Agency Expense	50,000	13,500	27.00%	-
<b>Total Financing and Banking Fees</b>	<b>96,500</b>	<b>14,523</b>	<b>15.05%</b>	<b>967</b>
<b>Total Administrative</b>	<b>2,323,550</b>	<b>229,993</b>	<b>9.90%</b>	<b>103,138</b>

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

Account Name	Budget Amount FY 2015	Actual Year to Date 8/31/2014	Percent of Budget	Actual Prior YTD 8/31/2013
<b>Operations and Maintenance</b>				
<b>Operations and Maintenance Consulting</b>				
General Engineering Consultant	520,500	(5,718)	0.00%	
GEC-Trust Indenture Support	69,500	-	0.00%	-
GEC-Financial Planning Support	47,000	5,436	11.57%	-
GEC-Toll Ops Support	60,000	-	0.00%	-
GEC-Roadway Ops Support	187,000	28,774	15.39%	-
GEC-Technology Support	150,000	-	0.00%	-
GEC-Public Information Support	1,000	-	0.00%	-
GEC-General Support	225,000	6,267	2.79%	-
General System Consultant	175,000	6,713	3.84%	17,810
Traffic and Revenue Consultant	60,000	10,989	18.31%	7,386
<b>Total Operations and Maintenance Consulting</b>	<b>1,495,000</b>	<b>52,461</b>	<b>3.51%</b>	<b>25,196</b>
<b>Road Operations and Maintenance</b>				
Roadway Maintenance	700,000	(142,563)	0.00%	(63,636)
Landscape Maintenance	250,000	47,640	19.06%	20,679
Maintenance Supplies-Roadway	-	143		-
Tools & Equipment Expense	500	-	0.00%	-
Gasoline	6,000	343	5.72%	586
Repair & Maintenance-Vehicles	1,000	1,684	168.42%	84
Roadway Operations	50,000	-	0.00%	-
Electricity - Roadways	150,000	8,097	5.40%	-
<b>Total Road Operations and Maintenance</b>	<b>1,157,500</b>	<b>(84,656)</b>	<b>0.00%</b>	<b>(42,287)</b>
<b>Toll Processing and Collection Expense</b>				
Image Processing	3,000,791	321,136	10.70%	214,843
Tag Collection Fees	2,318,079	219,141	9.45%	168,753
Court Enforcement Costs	45,000	4,350	9.67%	-
DMV Lookup Fees	7,000	220	3.14%	-
<b>Total Toll Processing and Collections</b>	<b>5,370,870</b>	<b>544,846</b>	<b>10.14%</b>	<b>383,596</b>
<b>Toll Operations Expense</b>				
Emergency Maintenance	10,000	-	0.00%	
Generator Maintenance	27,700	750	2.71%	1,364
Generator Fuel	6,000	-	0.00%	
Elevator Maintenance	2,800	-	0.00%	
Refuse	800	131	16.34%	

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

Account Name	Budget Amount FY 2015	Actual Year to Date 8/31/2014	Percent of Budget	Actual Prior YTD 8/31/2013
Pest Control	1,600	128	8.00%	
Custodial	5,440	581	10.68%	
Fiber Optic System	40,000	8,538	21.34%	10,879
Water	7,500	689	9.19%	761
Electricity	30,000	10,166	33.89%	15,007
ETC spare parts expense	130,000	-	0.00%	-
Repair & Maintenance Toll Equip	5,000	-	0.00%	170
Law Enforcement	257,500	-	0.00%	19,300
ETC Maintenance Contract	1,368,000	113,933	8.33%	
ETC Development	125,000	-	0.00%	
ETC Testing	60,000	-	0.00%	
<b>Total Toll Operations</b>	<b>2,077,340</b>	<b>134,915</b>	<b>6.49%</b>	<b>47,481</b>
<b>Total Operations and Maintenance</b>	<b>10,100,710</b>	<b>647,566</b>	<b>6.41%</b>	<b>413,986</b>
<b>Other Expenses</b>				
<b>Special Projects and Contingencies</b>				
HERO	1,400,000	126,353	9.03%	112,450
Special Projects	1,190,000	24,814	2.09%	(4,000)
Other Contractual Svcs	130,200	8,508	6.53%	
Contingency	170,500	-	0.00%	
<b>Total Special Projects and Contingencies</b>	<b>2,890,700</b>	<b>159,675</b>	<b>5.52%</b>	<b>108,450</b>
<b>Non Cash Expenses</b>				
Amortization Expense	120,000	44,442	37.03%	15,376
Amort Expense - Refund Savings	1,300,000	171,310	13.18%	171,310
Dep Exp- Furniture & Fixtures	14,000	-	0.00%	-
Dep Expense - Equipment	15,000	1,454	9.69%	3,499
Dep Expense - Autos & Trucks	7,000	1,150	16.42%	1,150
Dep Expense-Buildng & Toll Fac	200,000	29,519	14.76%	29,519
Dep Expense-Highways & Bridges	19,000,000	2,768,847	14.57%	1,501,038
Dep Expense-Communic Equip	200,000	32,686	16.34%	32,686
Dep Expense-Toll Equipment	1,860,000	457,140	24.58%	257,746
Dep Expense - Signs	350,000	53,729	15.35%	40,461
Dep Expense-Land Improvemts	600,000	145,831	24.31%	65,612
Depreciation Expense-Computers	28,000	4,558	16.28%	3,352
<b>Total Non Cash Expenses</b>	<b>23,694,000</b>	<b>3,710,664</b>	<b>15.66%</b>	<b>2,121,749</b>
<b>Total Other Expenses</b>	<b>26,584,700</b>	<b>3,870,339</b>	<b>14.56%</b>	<b>2,230,199</b>

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

Account Name	Budget Amount FY 2015	Actual Year to Date 8/31/2014	Percent of Budget	Actual Prior YTD 8/31/2013
<b>Non Operating Expenses</b>				
<b>Non Operating Expense</b>				
Bond issuance expense	50,000	35,585	71.17%	17,973
Interest Expense	44,384,714	6,817,607	15.36%	3,005,042
Community Initiatives	65,000	15,000	23.08%	10,000
<b>Total Non Operating Expense</b>	<b>44,499,714</b>	<b>6,868,192</b>	<b>15.43%</b>	<b>3,033,015</b>
<b>Total Expenses</b>	<b>\$ 86,804,785</b>	<b>\$ 12,059,163</b>	<b>13.89%</b>	<b>\$ 6,178,558</b>
<b>Net Income</b>	<b>\$ (32,585,413)</b>	<b>\$ 24,435,056</b>		<b>\$ 7,627,079</b>

**INVESTMENTS by FUND**

		Balance August 31, 2014		
<b>Renewal &amp; Replacement Fund</b>				
<b>TexSTAR</b>	<b>2,911,588.38</b>		<b>TexSTAR</b>	<b>12,290,620.43</b>
<b>Regions Sweep</b>	<b>573,810.53</b>		<b>CD's</b>	<b>5,000,000.00</b>
<b>Agencies</b>		3,485,398.91	<b>Regions Sweep</b>	<b>181,512,327.54</b>
<b>TxDOT Grant Fund</b>			<b>Agencies</b>	<b>40,885,346.75</b>
<b>TexSTAR</b>	<b>82,194.41</b>			
<b>Regions Sweep</b>	<b>3,684,642.65</b>			
<b>CD's</b>				
<b>Agencies</b>	5,728,367.42	9,495,204.48		
				<b>\$ 239,688,294.72</b>
<b>Senior Debt Service Reserve Fund</b>				
<b>TexSTAR</b>	<b>590,031.02</b>			
<b>Regions Sweep</b>	<b>22,636,930.24</b>			
<b>Agencies</b>	25,035,904.69	48,262,865.95		
<b>2010 Senior Lien DSF</b>				
<b>Regions Sweep</b>	667,907.74			
<b>TexSTAR</b>	-	667,907.74		
<b>2011 Debt Service Acct</b>				
<b>Regions Sweep</b>	8,852,106.41	8,852,106.41		
<b>2013 Sr Debt Service Acct</b>				
<b>Regions Sweep</b>	2,874,652.99	2,874,652.99		
<b>2013 Sub Debt Service Account</b>				
<b>Regions Sweep</b>	1,650,344.86	1,650,344.86		
<b>2010 Senior Lien DSRF</b>				
<b>Regions Sweep</b>	-	-		
<b>2011 Sub Debt DSRF</b>				
<b>Regions Sweep</b>	2,025,602.29			
<b>CD's</b>	5,000,000.00	7,025,602.29		
<b>2011 Sub DSF</b>				
<b>Regions Sweep</b>	2,363,760.81	2,363,760.81		
<b>Operating Fund</b>				
<b>TexSTAR</b>	<b>580,878.71</b>			
<b>TexSTAR-Trustee</b>	<b>3,169,257.23</b>			
<b>Regions Sweep</b>	-	3,750,135.94		
<b>Revenue Fund</b>				
<b>TexSTAR</b>	<b>1.00</b>			
<b>Regions Sweep</b>	1,671,727.15	1,671,728.15		
<b>General Fund</b>				
<b>TexSTAR</b>	<b>53.78</b>			
<b>Regions Sweep</b>	15,101,653.53			
<b>Agencies</b>	5,009,029.29	20,110,736.60		
<b>2013 Sub Debt Service Reserve Fund</b>				
<b>Regions Sweep</b>	3,279,768.57			
<b>Agencies</b>	5,112,045.35	8,391,813.92		
<b>MoPac Construction Fund</b>				
<b>Regions Sweep</b>	74,544,166.27	74,544,166.27		
<b>2010-1 Sub Lien Projects Fund</b>				
<b>TexSTAR</b>	<b>785,583.20</b>			
<b>Regions Sweep</b>	-	785,583.20		
<b>2010 Senior Lien Construction Fund</b>				
<b>TexSTAR</b>	<b>1.19</b>			
<b>Regions Sweep</b>	137,461.13	137,462.32		
<b>2011 Sub Debt Project fund</b>				
<b>TexSTAR</b>	<b>4,170,911.85</b>			
<b>Agencies</b>				
<b>Regions Sweep</b>	30,725,723.28	34,896,635.13		
<b>2011 Sr Financial Assistance Fund</b>				
<b>Regions Sweep</b>	7,424,511.59	7,424,511.59		
<b>2011 Senior Lien Project Fund</b>				
<b>TexSTAR</b>	<b>119.66</b>			
<b>Regions Sweep</b>	298,641.74			
<b>Agencies</b>		298,761.40		
<b>45SW Trust Account Hays County</b>				
<b>Regions Sweep</b>	500,019.18	500,019.18		
<b>45SW Trust Account Travis County</b>				
<b>Regions Sweep</b>	2,498,896.58	2,498,896.58		
		<u>\$ 239,688,294.72</u>		

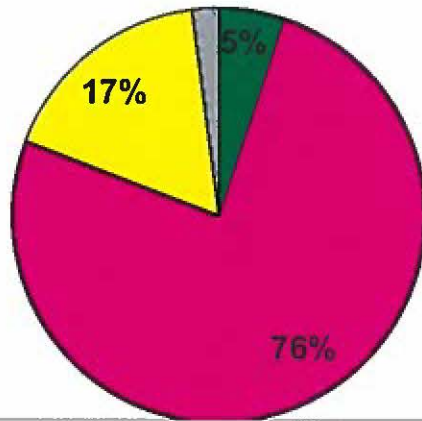
**CTRMA INVESTMENT REPORT**

	Month Ending 8/31/14					Rate Aug 14	
	Balance 8/1/2014	Additions	Discount Amortization	Accrued Interest	Withdrawals		Balance 8/31/2014
<b>Amount in Trustee TexStar</b>							
2011 Sub Lien Construction Fund	4,170,787.96			123.89		4,170,911.85	0.034%
2011 Senior Lien Construction Fund	119.66					119.66	0.034%
2010 Senior Lien Construction Fund	1.19					1.19	0.034%
2010-1 Sub Lien Projects	785,559.88			23.32		785,583.20	0.034%
General Fund	53.78					53.78	0.034%
Trustee Operating Fund	3,269,158.42	1,100,000.00		98.81	1,200,000.00	3,169,257.23	0.034%
Renewal and Replacement	2,911,501.91			86.47		2,911,588.38	0.034%
TxDOT Grant Fund	82,191.95			2.46		82,194.41	0.034%
Revenue Fund	1.00					1.00	0.034%
Senior Lien Debt Service Reserve Fund	590,013.50			17.52		590,031.02	0.034%
	<b>11,809,389.25</b>	<b>1,100,000.00</b>		<b>352.47</b>	<b>1,200,000.00</b>	<b>11,709,741.72</b>	
<b>Amount in TexStar Operating Fund</b>	<b>580,859.26</b>	<b>1,200,000.00</b>		<b>19.45</b>	<b>1,200,000.00</b>	<b>580,878.71</b>	<b>0.034%</b>
<b>Regions Sweep Money Market Fund</b>							
Operating Fund	0.00	1,100,000.00			1,100,000.00	0.00	0.100%
45SW Trust Account Travis County	2,500,034.25			212.33	1,350.00	2,498,896.58	0.100%
45SW Trust Account Hays County	500,000.00	0.00		19.18		500,019.18	0.100%
2010 Senior Lien Project Acct	175,532.43			15.20	38,086.50	137,461.13	0.100%
2011 Sub Lien Project Acct	30,919,667.49			2,726.21	196,670.42	30,725,723.28	0.100%
2011 Senior Lien Project Acct	298,874.50			25.38	250.14	298,641.74	0.100%
2011 Sr Financial Assistance Fund	7,423,881.07			630.52		7,424,511.59	0.100%
2010 Senior DSF	369,472.26	298,415.55		19.83		667,907.74	0.100%
2011 Senior Lien Debt Service Acct	8,827,545.10	23,812.49		748.82		8,852,106.41	0.100%
2011 Sub Debt Service Fund	2,363,560.07			200.74		2,363,760.81	0.100%
2013 Senior Lien Debt Service Acct	1,377,655.52	896,863.90		133.57		2,874,652.99	0.100%
2013 Subordinate Debt Service Acct	1,121,124.92	529,145.02		74.92		1,650,344.86	0.100%
TxDOT Grant Fund	3,689,331.01			15,311.64		3,684,642.65	0.100%
Renewal and Replacement	587,848.66			49.93	14,088.06	573,810.53	0.100%
Revenue Fund	2,916,243.15	3,846,706.96		160.23	5,091,383.18	1,671,727.15	0.100%
General Fund	13,648,139.69	2,749,234.87		1,064.51	1,297,785.54	15,101,653.53	0.100%
2011 Sub Debt Service Reserve Fund	2,025,430.27			172.02		2,025,602.29	0.100%
Senior Lien Debt Service Reserve Fund	14,600,691.51	8,000,000.00		36,238.73		22,638,930.24	0.100%
2013 Sub Debt Service Reserve Fund	3,279,490.04			278.53		3,279,768.57	0.100%
MoPac Managed Lane Construction Fund	77,449,864.28			6,605.24	2,912,303.25	74,544,166.27	0.100%
	<b>174,855,386.22</b>	<b>17,444,178.79</b>	<b>0.00</b>	<b>64,687.63</b>	<b>10,651,925.10</b>	<b>181,512,327.54</b>	
<b>Amount in Fed Agencies and Treasuries</b>							
Amortized Principal	48,909,710.56		(24,363.81)		8,000,000.00	40,885,346.75	
Accrued Interest				39,285.00			
	<b>48,909,710.56</b>	<b>0.00</b>	<b>(24,363.81)</b>		<b>8,000,000.00</b>	<b>40,885,346.75</b>	
<b>Certificates of Deposit</b>	<b>5,000,000.00</b>					<b>5,000,000.00</b>	
Total In Pools	12,390,248.51	2,300,000.00		371.92	2,400,000.00	12,290,620.43	
Total In Money Market	174,855,386.22	17,444,178.79		64,687.63	10,651,925.10	181,512,327.54	
Total In Fed Agencies	48,909,710.56	0.00	(24,363.81)		8,000,000.00	40,885,346.75	
<b>Total Invested</b>	<b>240,955,345.29</b>	<b>19,744,178.79</b>	<b>(24,363.81)</b>	<b>65,059.55</b>	<b>21,051,925.10</b>	<b>239,688,294.72</b>	

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

William Chapman, CFO      Cindy Demers, Controller

### Allocation of Funds



■ Total in Pools

■ Total in Money Market

■ Total in Fed Agencies

■ Total in CD's



Amount of Investments As of August 31, 2014

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Home Loan Bank	313378LX7	4,013,754.20	4,006,877.11	4,010,640.00	0.0267%	1/9/2014	4/30/2015	General
Federal Home Loan Bank	313378M57	1,004,065.22	1,002,152.18	1,002,830.00	0.0028%	1/9/2014	5/29/2015	General
Freddie Mac	3137EADD8	1,004,940.00	1,001,317.33	1,002,050.00	0.2290%	12/3/2012	4/17/2015	TxDOT Grant Fund
Northside ISD	66702RAG7	1,057,700.00	1,011,540.00	1,012,550.00	0.3580%	12/5/2012	2/15/2015	TxDOT Grant Fund
Federal Home Loan Bank	313371KG0	1,019,000.00	1,012,090.91	1,013,530.00	0.3912%	1/9/2014	10/28/2015	TxDOT Grant Fund
Fannie Mae	3135G0QB2	1,001,990.00	1,001,266.36		0.0381%	1/9/2014	10/22/2015	TxDOT Grant Fund
Fannie Mae	3135G0QB2	1,703,383.00	1,702,152.82	2,708,154.00	0.0381%	1/9/2014	10/22/2015	TxDOT Grant Fund
Fannie Mae	3135G0BY8	Matured	Matured	Matured	0.2150%	2/8/2013	8/28/2014	Senior DSRF
Federal Home Loan Bank	313371W51	12,217,422.00	12,036,237.00	12,038,040.00	0.2646%	2/8/2013	12/12/2014	Senior DSRF
Federal Home Loan Bank	3134G4T57	7,995,920.00	7,997,110.00	7,990,000.00	0.4750%	1/28/2014	1/28/2016	Senior DSRF
Fannie Mae	3135G0VA8	5,003,500.00	5,002,557.69	5,006,900.00	0.0468%	1/23/2014	3/1/2016	Senior DSRF
Federal Home Loan Bank	31398A3T7	5,164,996.34	5,112,045.35	5,119,131.78	0.3660%	1/9/2014	9/21/2015	2013 Sub DSRF
			<b>40,885,346.75</b>	<b>40,903,825.78</b>				

Agency	CUSIP #	COST	Cumulative			Interest Income			
			Amortization	8/31/2014 Book Value	Maturity Value	Accrued Interest	Amortization	August 31, 2014 Interest Earned	
Federal Home Loan Bank	313378LX7	4,013,754.20	6,877.09	4,006,877.11	4,000,000.00	1,766.67	(859.64)	907.03	
Federal Home Loan Bank	313378M57	1,004,065.22	1,913.04	1,002,152.18	1,000,000.00	475.00	(239.13)	235.87	
Freddie Mac	3137EADD8	1,004,940.00	3,622.67	1,001,317.33	1,000,000.00	416.67	(164.67)	252.00	
Northside ISD	66702RAG7	1,057,700.00	46,160.00	1,011,540.00	1,000,000.00	2,500.00	(1,923.33)	576.67	
Federal Home Loan Bank	313371KG0	1,019,000.00	6,909.09	1,012,090.91	1,000,000.00	1,208.33	(863.64)	344.69	
Fannie Mae	3135G0QB2	1,001,990.00	723.64	1,001,266.36	1,000,000.00	416.67	(90.45)	326.22	
Fannie Mae	3135G0QB2	1,703,383.00	1,230.18	1,702,152.82	1,700,000.00	708.33	(153.77)	554.56	
Fannie Mae	3135G0BY8	Matured	Matured	Matured	8,000,000.00	5,833.33	(4,426.43)	1,406.90	
Federal Home Loan Bank	313371W51	12,217,422.00	181,185.00	12,036,237.00	12,000,000.00	12,500.00	(9,059.25)	3,440.75	
Federal Home Loan Bank	3134G4T57	7,995,920.00	1,190.00	7,997,110.00	8,000,000.00	3,000.00	170.00	3,170.00	
Fannie Mae	3135G0VA8	5,003,500.00	942.31	5,002,557.69	5,000,000.00	2,083.33	(134.62)	1,948.71	
Federal Home Loan Bank	31398A3T7	5,164,996.34	52,950.99	5,112,045.35	5,026,000.00	8,376.67	(6,618.87)	1,757.80	
			<b>41,186,670.76</b>	<b>303,704.01</b>	<b>40,885,346.75</b>	<b>48,726,000.00</b>	<b>39,285.00</b>	<b>(24,363.80)</b>	<b>14,921.20</b>

August 31, 2014

Certificates of Deposit Outstanding

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

Travis County Escrow account

Balance		Accrued		Balance
8/1/2014	Additions	Interest	Withdrawals	8/31/2014
\$ 15,679,978.74		\$ 1,331.72	\$ 104,375.37	\$ 15,576,935.09



## Monthly Newsletter - August 2014

### Performance

#### As of August 31, 2014

#### August Averages

Current Invested Balance	\$4,815,579,162.38	Average Invested Balance	\$4,805,033,312.89
Weighted Average Maturity (1)	52 Days	Average Monthly Yield, on a simple basis	0.0350%
Weighted Average Maturity (2)	82 Days	Average Weighted Average Maturity (1)*	52 Days
Net Asset Value	1.000043	Average Weighted Average Maturity (2)*	83 Days
Total Number of Participants	788		
Management Fee on Invested Balance	0.05%*		
Interest Distributed	\$346,681.77		
Management Fee Collected	\$204,054.84		
% of Portfolio Invested Beyond 1 Year	4.07%		
Standard & Poor's Current Rating	AAAm		

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

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

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

### Holiday Reminder

Please note that in observance of the Columbus Day holiday, **TexSTAR will be closed Monday, October 13, 2014.** All ACH transactions initiated on Friday, October 10th will settle on Tuesday, October 14th. This is an unusual holiday where the investment markets are open but the banks are closed. Please plan accordingly for your liquidity needs.

### Economic Commentary

While most risk markets declined during the beginning of the month, they generally rebounded in the second half of the month and U.S. equity markets hit new record highs. The Treasury market remained well supported throughout the month, with the curve flattening. This support was mainly due to favorable technical factors as global central banks remained accommodative, pension and insurance investors continued to demand longer maturities, and U.S. Treasury yields remained above other comparable government yields. All eyes were on Federal Reserve Chair Janet Yellen's keynote address at the Fed's Economic Symposium in Jackson Hole. Chair Yellen's address was perceived as balanced and did not offer any surprises.

Significant improvement is expected in economic growth during the second half of the year versus the first half in the U.S., with economic activity increasing sequentially through the fourth quarter. While the U.S. economy appears to be gaining traction, global growth continues to soften. Weak demand out of Europe is exacerbated by a reluctance of policymakers to be proactive. The positive news is that policymakers recognize the downside risks and are expected to provide additional stimulus later this year and the next. However, the uncertainty around this outcome will serve as a headwind to a more robust U.S. growth trajectory. Inflation should gradually drift higher in the U.S. as the economy gains more momentum in the second half of the year. Stronger domestic demand should be reflected in higher core services, but this will be offset by lower imported goods prices as the U.S. dollar strengthens. Inflation expectations should remain well behaved, but will likely move higher as the unemployment rate falls, the Fed remains accommodative and realized inflation moves higher.

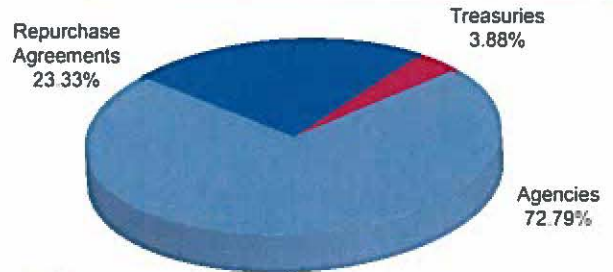
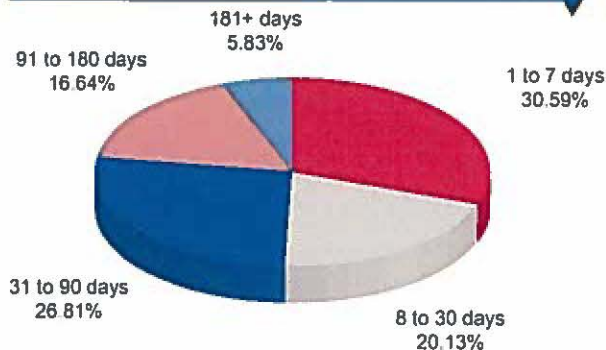
The Fed is widely expected to end its financial asset purchases in October. The Fed is forecasted to begin normalizing policy in the middle of 2015 and that they will maintain their current balance sheet level well after the first rate hike. With an early start to the normalization process and well-anchored inflation expectations, it is anticipated that the pace of tightening will be gradual at first. Despite some gradual tightening in 2015, the fed funds rate is expected to remain exceptionally accommodative by historical standards. The reduced accommodation from the Fed should be met with more accommodation from the ECB and the Bank of Japan, which will add to the global liquidity backdrop and suppress volatility, reduce term premiums and support risk assets.

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

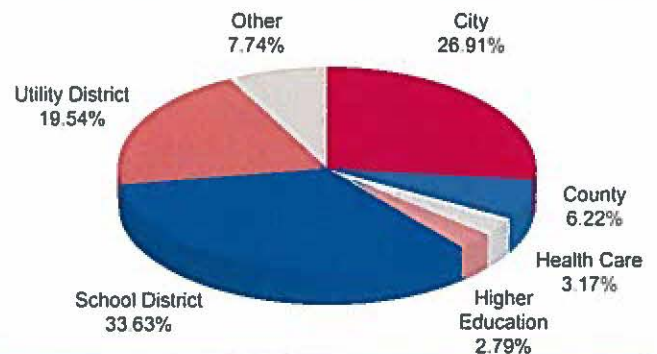
**For more information about TexSTAR, please visit our web site at [www.texstar.org](http://www.texstar.org).**

## Information at a Glance

### Portfolio by Type of Investment As of August 31, 2014



### Portfolio by Maturity As of August 31, 2014



### Distribution of Participants by Type As of August 31, 2014

## Historical Program Information

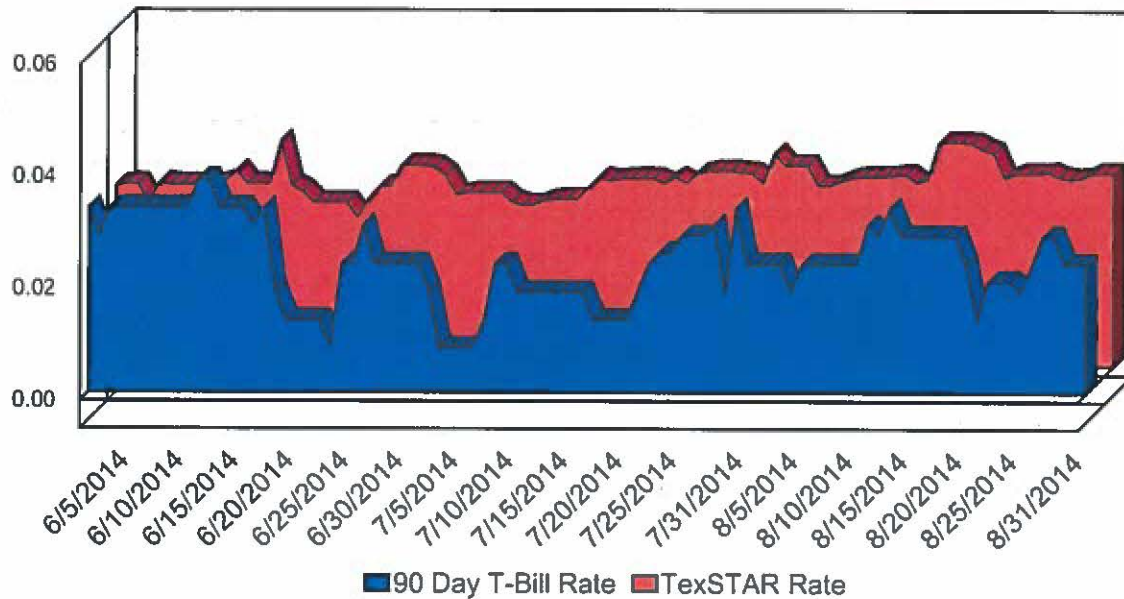
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Aug 14	0.0350%	\$4,815,579,162.38	\$4,815,792,254.70	1.000043	52	83	788
Jul 14	0.0323%	4,816,487,266.54	4,816,599,027.29	1.000023	52	81	788
Jun 14	0.0322%	4,682,201,994.16	4,682,381,855.14	1.000038	50	76	788
May 14	0.0273%	5,188,136,060.86	5,188,307,944.39	1.000034	52	74	786
Apr 14	0.0379%	5,297,751,521.64	5,298,035,810.85	1.000053	51	71	784
Mar 14	0.0400%	5,447,221,784.71	5,447,546,676.56	1.000059	51	66	784
Feb 14	0.0318%	5,890,162,246.46	5,890,513,830.50	1.000066	49	65	783
Jan 14	0.0303%	5,518,659,649.58	5,518,895,897.21	1.000048	49	64	781
Dec 13	0.0357%	4,749,571,555.83	4,749,808,699.35	1.000050	52	65	781
Nov 13	0.0405%	4,358,778,907.03	4,358,933,052.64	1.000035	52	63	781
Oct 13	0.0434%	4,549,543,382.92	4,549,816,768.31	1.000060	52	63	781
Sep 13	0.0390%	4,545,216,845.55	4,545,590,808.40	1.000082	52	64	781

## Portfolio Asset Summary as of August 31, 2014

	Book Value	Market Value
Uninvested Balance	\$ 5,887.73	\$ 5,887.73
Accrual of Interest Income	313,215.16	313,215.16
Interest and Management Fees Payable	(404,895.75)	(404,895.75)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	1,123,325,000.00	1,123,325,000.00
Government Securities	3,692,339,955.24	3,692,553,047.56
<b>Total</b>	<b>\$ 4,815,579,162.38</b>	<b>\$ 4,815,792,254.70</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 at \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consist of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-day T-Bill.

## Daily Summary for August 2014

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
8/1/2014	0.0357%	0.000000979	\$4,851,820,989.00	1.000029	51	82
8/2/2014	0.0357%	0.000000979	\$4,851,820,989.00	1.000029	51	82
8/3/2014	0.0357%	0.000000979	\$4,851,820,989.00	1.000029	51	82
8/4/2014	0.0322%	0.000000881	\$4,849,524,242.69	1.000025	51	81
8/5/2014	0.0321%	0.000000880	\$4,887,104,475.52	1.000031	50	79
8/6/2014	0.0329%	0.000000901	\$4,897,646,104.07	1.000035	50	79
8/7/2014	0.0335%	0.000000919	\$4,865,594,722.21	1.000036	52	81
8/8/2014	0.0337%	0.000000922	\$4,909,305,843.97	1.000038	50	79
8/9/2014	0.0337%	0.000000922	\$4,909,305,843.97	1.000038	50	79
8/10/2014	0.0337%	0.000000922	\$4,909,305,843.97	1.000038	50	79
8/11/2014	0.0340%	0.000000932	\$4,871,873,720.19	1.000027	53	84
8/12/2014	0.0341%	0.000000933	\$4,865,115,191.72	1.000033	52	83
8/13/2014	0.0327%	0.000000897	\$4,857,786,123.48	1.000033	53	84
8/14/2014	0.0333%	0.000000911	\$4,764,097,177.07	1.000046	53	85
8/15/2014	0.0399%	0.000001093	\$4,708,496,393.77	1.000042	51	83
8/16/2014	0.0399%	0.000001093	\$4,708,496,393.77	1.000042	51	83
8/17/2014	0.0399%	0.000001093	\$4,708,496,393.77	1.000042	51	83
8/18/2014	0.0398%	0.000001090	\$4,725,933,825.27	1.000038	51	83
8/19/2014	0.0387%	0.000001061	\$4,712,349,677.39	1.000039	52	83
8/20/2014	0.0380%	0.000001040	\$4,716,268,365.49	1.000034	53	85
8/21/2014	0.0336%	0.000000920	\$4,751,779,551.08	1.000038	54	85
8/22/2014	0.0343%	0.000000941	\$4,696,066,684.50	1.000034	53	85
8/23/2014	0.0343%	0.000000941	\$4,696,066,684.50	1.000034	53	85
8/24/2014	0.0343%	0.000000941	\$4,696,066,684.50	1.000034	53	85
8/25/2014	0.0346%	0.000000948	\$4,720,779,058.66	1.000038	54	86
8/26/2014	0.0337%	0.000000922	\$4,853,745,583.24	1.000040	54	85
8/27/2014	0.0334%	0.000000915	\$4,843,732,804.79	1.000040	55	85
8/28/2014	0.0335%	0.000000919	\$4,828,894,855.94	1.000041	54	85
8/29/2014	0.0344%	0.000000942	\$4,815,579,162.38	1.000043	52	82
8/30/2014	0.0344%	0.000000942	\$4,815,579,162.38	1.000043	52	82
8/31/2014	0.0344%	0.000000942	\$4,815,579,162.38	1.000043	52	82
Average	0.0350%	0.000000958	\$4,805,033,312.89		52	83

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



### **TexSTAR Board Members**

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

For more information contact TexSTAR Participant Services ★ 1-800-TEX-STAR ★ [www.texstar.org](http://www.texstar.org)

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