



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #14 SUMMARY

Accept the monthly financial reports for
March 2013.

Department: Finance

Associated Costs: None

Funding Source: None

Board Action Required: YES

Description of Matter:

Presentation and acceptance of the monthly financial reports for March 2013

Attached documentation for reference:

Draft Resolution

Financial Reports for March 2013.

Contact for further information: Bill Chapman, Chief Financial Officer

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

RESOLUTION NO. 13-___

ACCEPT THE FINANCIAL REPORTS FOR MARCH 2013.

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 March 2013, and has caused Financial Reports to be prepared and attached to this resolution as Attachment A.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the Financial Reports for March 2013, attached as Attachment A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 24th day of April, 2013.

Submitted and reviewed by:

Approved:

Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number: 13-___
Date Passed: 4/24/2013

Attachment A
Financial Reports for March 2013

Central Texas Regional Mobility Authority

Balance Sheet

As of

March 31, 2013

March 31, 2012

Assets

Current Assets

Cash in Regions Operating Account	192,841		84,392	
Cash In TexSTAR	145,805		27,027	
Regions Payroll Account	86,713		74,171	
Restricted cash/cash equivalents				
Fidelity Government MMA	94,418,741		24,451,918	
Restricted Cash-TexStar	33,701,273		117,377,311	
Overpayment accounts	29,012		28,009	
Total Cash and Cash Equivalents		128,574,385		142,042,828
Accounts Receivable	15,269		14,020	
Due From Employees	33		0	
Due From TTA	266,197		389,737	
Due From NTTA	68,998		45,174	
Due From HCTRA	112,607		64,586	
Due From TxDOT	24,712,734		866,280	
Due From Federal Government	463,466		463,465	
Interest Receivable	242,109		208,291	
Total Receivables		25,881,413		2,051,551
Short Term Investments				
Treasuries	0		4,549,017	
Short Term Investments		134,419,785		161,707,343
Other Current Assets				
Prepaid Insurance		29,547		31,164
Total Current Assets		288,929,973		305,832,885

Construction Work In Process

327,448,479 **308,316,031**

Fixed Assets

Computers(net)	23,475		30,735	
Computer Software(net)	0		373,887	
Furniture and Fixtures(net)	727		13,423	
Equipment(net)	26,383		44,803	
Autos and Trucks(net)	16,096		22,994	
Buildings and Toll Facilities(net)	6,054,169		6,211,712	
Highways and Bridges(net)	275,063,989		173,994,117	
Communication Equipment(net)	817,147		999,148	
Toll Equipment(net)	8,898,419		2,199,018	
Signs(net)	5,968,168		4,989,142	
Land Improvements(net)	3,287,794		1,129,001	
Right of Way	24,800,630		24,683,553	
Leasehold Improvements	34,006		60,934	
Total Fixed Assets		324,991,003		214,752,467

Long Term Investments

GIC (Restricted)		0		14,653,423
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Other Assets

Security Deposits		8,644		8,644
Intangible Assets		650		650
Total Bond Issuance Costs		14,759,612		15,321,279

Total Assets

956,138,360 **877,031,291**

Liabilities

Current Liabilities

Accounts Payable	943,113	555,120
Overpayments	30,130	28,833
Interest Payable	10,818,221	11,293,551
Due to other Funds	171,248	0
TCDRS Payable	34,022	33,023
Medical Reimbursement Payable	(63.86)	63
Due to other Entities	-	7,066
Other	0	17,178
Due to State of Texas	(0)	2,098
Total Current Liabilities	11,996,671	11,936,932

Long Term Liabilities

Accrued Vac & Sick Leave Paybl	189,089	413,815
Senior Lien Revenue Bonds 2005	170,404,728	171,678,662
Senior Lien Revenue Bonds 2010	103,842,348	99,271,120
Senior Lien Revenue Bonds 2011	307,086,315	306,409,536
Sn Lien Rev Bnd Prem/Disc 2005	4,543,160	4,667,910
Sn Lien Rev Bnd Prem/Disc 2010	141,348	177,619
Tot Sr Lien Rev Bond Pay Pre/D	924,543	866,189
Subordinated Lien Bond 2010	45,000,000	45,000,000
Subordinated Lien Bond 2011	70,000,000	70,000,000
Sub Lien Bond 2011 Prem/Disc	(2,009,498)	(2,099,314)
TIFIA note 2008	77,506,077	77,526,562
2011 Regions Draw Down Note	1,172,378	200,000
Total Long Term Liabilities	774,115,979	769,266,570
Total Liabilities	786,112,650	781,203,502

Net Assets Section

Contributed Capital	18,334,846	18,334,846
Net Assets beginning	93,597,898	61,913,602
Current Year Operations	58,092,966	15,579,342
Total Net Assets	151,690,865	77,492,944

Total Liabilities and Net Assets

956,138,360

877,031,291

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 3/31/2013	Percent of Budget	Actual Prior Year to Date 3/31/2012
Revenue				
Operating Revenue				
Toll Revenue-TxTag-Manor	574,358	420,833	73.27%	-
Toll Revenue-TxTag-183A	23,317,359	15,855,451	68.00%	11,961,454
Toll Revenue-HCTRA-183A	741,110	734,319	99.08%	523,658
Toll Revenue-HCTRA-Manor	14,957	63,094	421.83%	-
Toll Revenue-NTTA-183A	444,666	487,791	109.70%	338,079
Toll Revenue-NTTA-Manor	8,974	16,109	179.50%	-
Video Tolls 183A	3,599,122	3,509,454	97.51%	2,703,205
Video Tolls Manor Expressway	30,000	45,764	152.55%	-
Fee revenue 183A	1,502,134	1,338,703	89.12%	1,101,749
Fee revenue Manor Expressway	10,000	28,741	287.41%	-
Total Operating Revenue	30,242,680	22,500,260	74.40%	16,628,145
Other Revenue				
Interest Income	180,000	170,832	94.91%	148,019
Grant Revenue	1,236,000	65,076,160	5265%	19,339,487
Reimbursed Expenditures	-	34,774		150,000
Misc Revenue	2,500	217,776	8711%	918,366
Gain/Loss on Sale of Asset	-	-	0.00%	12,342
Unrealized Loss	-	42,708		-
Total Other Revenue	1,418,500	65,542,251	4621%	20,568,214
Total Revenue	\$ 31,661,180	\$ 88,042,510	278.08%	\$ 37,196,359
Expenses				
Salaries and Wages				
Salary Expense-Regular	2,115,939	1,387,326	65.57%	1,390,676
Part Time Salary Expense	12,000	480	4.00%	7,927
Overtime Salary Expense	3,000	-	0.00%	-
Contractual Employees Expense	5,000	1,202	24.03%	7,623
TCDRS	307,536	187,672	61.02%	195,118
FICA	96,433	53,021	54.98%	56,508
FICA MED	30,899	20,141	65.18%	19,957
Health Insurance Expense	186,370	138,704	74.42%	140,927
Life Insurance Expense	5,684	3,433	60.40%	3,056

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 3/31/2013	Percent of Budget	Actual Prior Year to Date 3/31/2012
Auto Allowance Expense	10,200	-	0.00%	4,462
Other Benefits	185,610	63,606	34.27%	136,647
Unemployment Taxes	12,960	(16)	0.00%	1,711
Salary Reserve	50,000	-	0.00%	-
Total Salaries and Wages	3,021,631	1,855,569	61.41%	1,964,611
Contractual Services				
<u>Professional Services</u>				
Accounting	12,000	5,734	47.78%	24,029
Auditing	65,000	44,990	69.22%	44,771
General Engineering Consultant	1,250,000	123,715	9.90%	661,104
GEC-Trust Indenture Support	-	25,593		-
GEC-Financial Planning Support	-	35,554		-
GEC-Toll Ops Support	-	1,748		-
GEC-Roadway Ops Support	-	128,766		-
GEC-Technology Support	-	26,231		-
GEC-Public Information Support	-	7,673		-
GEC-General Support	-	171,411		-
General System Consultant	175,000	6,028	3.44%	37,484
Image Processing	780,000	760,492	97.50%	583,662
Facility maintenance	41,954	9,749	23.24%	10,740
HERO	1,629,000	817,681	50.20%	510,641
Human Resources	25,000	11,196	44.78%	67,281
Legal	270,000	175,025	64.82%	76,991
Photography	15,000	-	0.00%	12,500
Traffic & Revenue Consultants	-	2,999		-
Total Professional Services	4,262,954	2,354,584	55.23%	2,029,203
<u>Other Contractual Services</u>				
IT Services	65,000	27,705	42.62%	31,784
Graphic Design Services	10,000	11,070	110.70%	400
Website Maintenance	35,000	2,929	8.37%	10,875
Research Services	50,000	3,154	6.31%	3,100
Copy Machine	10,000	4,931	49.31%	4,457
Software Licenses	17,200	8,467	49.23%	805
ETC Maintenance Contract	1,029,900	427,951	41.55%	552,257

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 3/31/2013	Percent of Budget	Actual Prior Year to Date 3/31/2012
ETC Development	125,000	-	0.00%	15,356
ETC Testing	30,000	-	0.00%	1,620
Communications and Marketing	140,000	139,373	99.55%	77,777
Advertising Expense	60,000	68,756	114.59%	31,906
Direct Mail	5,000	-	0.00%	-
Video Production	5,000	20,920	418.40%	1,946
Radio	10,000	-	0.00%	-
Other Public Relations	2,500	-	0.00%	-
Law Enforcement	250,000	115,281	46.11%	174,600
Special assignments	5,000	-	0.00%	-
Traffic Management	-	42,823		55,890
Emergency Maintenance	10,000	-	0.00%	-
Security Contracts	600	114	18.94%	-
Roadway Maintenance Contract	640,000	98,118	15.33%	74,559
Landscape Maintenance	280,000	92,450	33.02%	102,253
Signal & Illumination Maint	-	46,743		60,950
Mowing and litter control	-	40,806		52,095
Striping	-	-	0.00%	19,600
Graffiti removal	-	225		-
Cell Phones	9,700	6,721	69.29%	6,283
Local Telephone Service	18,000	11,100	61.67%	9,732
Internet	4,500	-	0.00%	435
Fiber Optic System	63,000	27,651	43.89%	31,999
Other Communication Expenses	11,500	127	1.11%	273
Subscriptions	1,850	107	5.78%	120
Memberships	33,959	26,042	76.69%	27,180
Continuing Education	7,300	2,845	38.97%	4,432
Professional Development	14,000	-	0.00%	3,470
Seminars and Conferences	33,000	16,559	50.18%	10,479
Staff-Travel	76,000	55,201	72.63%	30,482
Other Contractual Svcs	200	-	0.00%	177
TxTag Collection Fees	1,434,788	978,352	68.19%	909,125
Contractual Contingencies	250,500	649	0.26%	34,115
Total Other Contractual Services	4,738,497	2,277,169	48.06%	2,340,532
Total Contractual Services	9,001,451	4,631,753	51.46%	4,369,736

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 3/31/2013	Percent of Budget	Actual Prior Year to Date 3/31/2012
Materials and Supplies				
Books & Publications	12,500	4,504	36.03%	6,817
Office Supplies	11,000	2,239	20.35%	4,023
Computer Supplies	12,500	5,853	46.82%	8,107
Copy Supplies	2,200	745	33.89%	585
Annual Report printing	7,000	5,534	79.06%	7,673
Other Reports-Printing	10,000	3,408	34.08%	1,298
Direct Mail Printing	5,000	-	0.00%	-
Office Supplies-Printed	2,500	118	4.70%	1,328
Maintenance Supplies-Roadway	9,175	-	0.00%	9,175
Promotional Items	10,000	4,827	48.27%	-
Displays	5,000	-	0.00%	-
ETC spare parts expense	30,000	-	0.00%	3,178
Tools & Equipment Expense	1,000	-	0.00%	89
Misc Materials & Supplies	3,000	-	0.00%	683
Total Materials and Supplies	120,875	27,228	22.53%	42,956
Operating Expenses				
Gasoline Expense	5,000	2,595	51.90%	3,500
Mileage Reimbursement	5,950	4,001	67.24%	3,421
Toll Tag Expense	3,120	1,707	54.71%	2,336
Parking	41,175	29,886	72.58%	32,676
Meeting Facilities	250	-	0.00%	-
Community Meeting/ Events	5,000	-	0.00%	-
Meeting Expense	9,800	7,376	75.26%	3,388
Public Notices	2,200	-	0.00%	-
Postage Expense	5,650	286	5.06%	471
Overnight Delivery Services	1,600	249	15.59%	535
Local Delivery Services	1,250	12	0.96%	6
Insurance Expense	90,000	48,038	53.38%	53,087
Repair & Maintenance-General	500	658	131.56%	263
Repair & Maintenance-Vehicles	500	203	40.54%	460
Repair & Maintenance Toll Equip	5,000	400	8.01%	2,047
Rent Expense	250,000	146,913	58.77%	155,313
Water	7,500	5,093	67.91%	4,984
Electricity	178,500	49,560	27.76%	47,126

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 3/31/2013	Percent of Budget	Actual Prior Year to Date 3/31/2012
Other Licenses	640	729	113.91%	510
Community Initiative Grants	65,000	30,000	46.15%	47,500
Non Cash Operating Expenses				
Amortization Expense	76,000	230,751	303.62%	921,644
Dep Exp- Furniture & Fixtures	9,000	11,183	124.25%	6,422
Dep Expense - Equipment	26,400	12,586	47.67%	11,783
Dep Expense - Autos & Trucks	7,000	5,174	73.91%	4,599
Dep Expense-Buildng & Toll Fac	177,000	124,296	70.22%	132,419
Dep Expense-Highways & Bridges	8,000,000	4,839,979	60.50%	3,725,405
Dep Expense-Communic Equip	195,000	134,296	68.87%	143,128
Dep Expense-Toll Equipment	965,000	701,328	72.68%	346,336
Dep Expense - Signs	135,000	108,328	80.24%	99,951
Dep Expense-Land Improvemts	67,000	104,579	156.09%	49,353
Depreciation Expense-Computers	10,000	8,174	81.74%	7,309
Total Operating Expenses	10,346,035	6,608,379	63.87%	5,805,967
Financing Expenses				
Arbitrage Rebate Calculation	6,000	5,605	93.42%	5,455
Loan Fee Expense	12,500	-	0.00%	12,000
Rating Agency Expense	35,000	40,300	115.14%	5,300
Trustee Fees	6,000	2,000	33.33%	-
Bank Fee Expense	8,000	4,370	54.62%	15,890
Continuing Disclosure	4,000	-	0.00%	-
Interest Expense	20,318,015	16,426,192	80.85%	9,017,391
Contingency	15,000	-	0.00%	-
Non Cash Financing Expenses				
Bond issuance expense	300,000	348,148	116.05%	377,710
Total Financing Expenses	20,704,515	16,826,615	81.27%	9,433,747
Other Gains or Losses				
Total Other Gains or Losses	-	-	0.00%	-
Total Expenses	\$ 43,194,507	\$ 29,949,544	69.34%	\$ 21,617,017
Net Income	\$ (11,533,327)	\$ 58,092,966		\$ 15,579,342

Central Texas Regional Mobility Authority
Statement of Cash Flows - FY 2013
as of March 31, 2013

Cash flows from operating activities:

Receipts from Department of Transportation	\$ 49,951,086
Receipts from toll fees	22,837,802
Receipts from other fees	-
Receipts from interest income	1,536,004
Receipts from other sources	419,905
Payments to vendors	(6,513,384)
Payments to employees and benefits	(1,754,759)
Net cash flows used in operating activities	<u>66,476,654</u>

Cash flows from capital and related financing activities:

Payments on interest	(41,260,907)
Payment on Bonds/Notes	(3,597,622)
Acquisitions of property and equipment	(3,875)
Acquisitions of construction in progress	(83,273,526)
Proceeds from Draw Down Note	1,500,000
Net cash flows used in capital and related financing activities	<u>(126,635,931)</u>

Cash flows from investing activities:

Purchase of investments	(35,425,320)
Proceeds from sale or maturity of investments	123,270,907
Net cash flows provided by investing activities	<u>87,845,587</u>

Net increase in cash and cash equivalents	27,686,311
Cash and cash equivalents at beginning of July 2012	100,680,911
Cash and cash equivalents at end of March 2013	<u>\$ 128,574,385</u>

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

Change in net assets	\$ 58,092,966
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	6,280,673
Nonoperating interest	16,424,549
Bond Issuance Expense	177,247
Changes in assets and liabilities:	
(Increase)/Decrease in accounts receivable	(14,642,009)
(Increase)/Decrease in prepaid expenses and other assets	(38,469)
(Increase)/Decrease in interest receivable	1,453,189
Increase/(Decrease) in deferred revenue (audit adjustments)	(77,482)
Increase/(Decrease) in other payable	(176,815)
Increase/(Decrease) in accounts payable	(1,017,193)
Total adjustments	<u>8,383,688</u>
Net cash flows provided by operating activities	<u>\$ 66,476,654</u>

INVESTMENTS by FUND

		Balance		
			March 31, 2013	
Renewal & Replacement Fund				TexSTAR 33,847,077.63
	TexSTAR	661,044.88		CD's 8,000,000.00
	Regions Sweep	0.66		Regions Sweep 94,418,741.46
	Agencies		661,045.54	Agencies 126,418,714.43
TxDOT Grant Fund				
	TexSTAR	5,424,395.32		
	Regions Sweep	37,549.17		
	CD's	3,000,000.00		
	Agencies	1,000,000.00	9,461,944.49	\$ 262,684,533.52
Subordinate Lien DS Fund 05				
	Regions Sweep	951,374.62	951,374.62	
Debt Service Reserve Fund 05				
	TexSTAR	12,570,680.73		
	Regions Sweep	56,750.21		
	Agencies	5,168,556.67	17,795,987.61	
Debt Service Fund 05				
	Regions Sweep	2,582,422.78		
	Agencies	25,270,228.94	27,852,651.72	
2010 Senior Lien DSF				
	Regions Sweep	860,844.68		
	TexSTAR	0.15	860,844.83	
2010-1 Debt Service Fund				
	Regions Sweep	661,593.73	661,593.73	
2010-2 Debt Service Fund				
	Regions Sweep	331,019.55	331,019.55	
	Agencies			
2011 Debt Service Acct				
	Regions Sweep	0.33	0.33	
2011 Sub Debt DSRF				
	Regions Sweep	2,021,965.24		
	CD's	5,000,000.00	7,021,965.24	
Operating Fund				
	TexSTAR	145,804.63		
	TexSTAR-Trustee	1,801,755.34		
	Regions Sweep	2.18	1,947,562.15	
Revenue Fund				
	TexSTAR	1.00		
	Regions Sweep	1,137,201.44	1,137,202.44	
General Fund				
	TexSTAR	53.78		
	Regions Sweep	6,682,932.16	6,682,985.94	
2010 Senior Lien Capitalized Interest				
	Regions Sweep	0.07		
	TexSTAR	487.87	487.94	
2010-1 Sub Lien Capitalized Interest				
	Regions Sweep	0.00		
	TexSTAR	0.00	-	
2010-2 Sub Lien Capitalized Interest				
	TexSTAR	33.69		
	Regions Sweep	0.01	33.70	
2011 Sr Capitalized Interest Fund				
	Regions Sweep	37,576.39		
	Agencies	17,781,989.07	17,819,565.46	
2011 Sub Capitalized Interest Fund				
	Regions Sweep	574.24		
	Agencies	4,695,955.73	4,696,529.97	
2010-1 Sub BABS subsidy				
	Regions Sweep	20.50	20.50	
2010-2 Sub BABS subsidy				
	Regions Sweep	0.00	-	
2010 Senior Lien Debt Service Reserve Fund				
	TexSTAR	5,560,468.54		
	Regions Sweep	65,857.96		
	Agencies	3,913,542.75	9,539,869.25	
2010-2 Sub Lien Debt Service Reserve Fund				
	TexSTAR	779,525.09		
	Regions Sweep	203,935.12		
	Agencies	190,000.00	1,173,460.21	
2010-1 Sub Lien Debt Service Reserve Fund				
	TexSTAR	1,911,568.36		
	Regions Sweep	15,000.87		
	Agencies	2,048,386.27	3,974,955.50	
MoPac Construction Fund				
	Regions Sweep	16,041,581.47	16,041,581.47	
2010-1 Sub Lien Projects Fund				
	TexSTAR	822,865.85		
	Regions Sweep	0.00	822,865.85	
2010 Senior Lien Construction Fund				
	TexSTAR	1.19		
	Regions Sweep	2,793,009.42	2,793,010.61	
2011 Sub Debt Project fund				
	TexSTAR	4,168,271.55		
	Agencies	25,007,958.33		
	Regions Sweep	18,887,622.60	48,063,852.48	
2011 Sr Financial Assistance Fund				
	Regions Sweep	31.73	31.73	
2011 Senior Lien Project Fund				
	TexSTAR	119.66		
	Regions Sweep	41,049,874.33		
	Agencies	41,342,096.67	82,392,090.66	
			<u>\$ 262,684,533.52</u>	

CTRMA INVESTMENT REPORT

Month Ending 3/31/13						Rate
Balance 3/1/2013	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 3/31/2013	Mar 13
Amount in Trustee TexStar						
2011 Sub Lien Construction Fund			398.25		4,168,271.55	0.124%
2011 Senior Lien Construction Fund					119.66	0.124%
2010 Senior Lien Construction Fund					1.19	0.124%
2010-1 Sub Lien Projects			78.79	2,573.57	822,865.85	0.124%
General Fund					53.78	0.124%
Trustee Operating Fund	1,000,000.00		145.95	600,000.00	1,801,755.34	0.124%
Renewal and Replacement			63.16		661,044.88	0.124%
TxDOT Grant Fund			518.25		5,424,395.32	0.124%
Revenue Fund					1.00	0.124%
Senior Lien Debt Service Reserve Fund			1,201.05		12,570,680.73	0.124%
2010 Senior Lien DSF					0.15	0.124%
2010 Senior Lien Debt Service Reserve Fund			531.27		5,560,468.54	0.124%
2010-2Sub Lien Debt Service Reserve Fund			74.48		779,525.09	0.124%
2010-1Sub Lien Debt Service Reserve Fund			182.62		1,911,568.36	0.124%
2010 Senior Lien Capitalized Interest			0.01		487.87	0.124%
2010-2 Sub Liien Capitalized Interest					33.69	0.124%
33,300,652.74	1,000,000.00	0.00	3,193.83	602,573.57	33,701,273.00	
Amount in TexStar Operating Fund						
145,790.70	600,000.00		13.93	600,000.00	145,804.63	0.124%

CTRMA INVESTMENT REPORT

Month Ending 3/31/13						
Balance 3/1/2013	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 3/31/2013	Rate
Regions Sweep Money Market Fund						
Operating Fund	1,000,000.00			1,000,000.00	2.18	0.150%
2010-1 Sub Lien Project Acct	2,573.57			2,573.57	0.00	0.150%
2010 Senior Lien Project Acct			340.96	120,355.21	2,793,009.42	0.150%
2011 Sub Lien Project Acct	18,000,000.00		393,806.82		18,887,622.60	0.150%
2011 Senior Lien Project Acct	7,750,000.00		263,451.33	4,369,156.88	41,049,874.33	0.150%
2011 Sr Financial Assistance Fund	7,500,000.00			7,500,000.00	31.73	0.150%
2005 Debt Service Fund	860,729.17		148.57		2,582,422.78	0.150%
2010 Senior DSF	286,925.00		49.53		860,844.68	0.150%
2011 Senior Lien Debt Service Acct					0.33	0.150%
2010-1 Debt Service Fund	220,390.63		38.08		661,593.73	0.150%
Subordinate Lien TIFIA DS Fund	317,096.50		54.74		951,374.62	0.150%
2010-2 BABs Supplemental Security					0.00	0.150%
2010-2 Debt Service Fund	57,154.26		28.22		331,019.55	0.150%
2010-2 Cap I Fund					0.01	0.150%
2010 CAP Interest Senior lien					0.07	0.150%
2011 Sr Cap I Fund			4.32		37,576.39	0.150%
2011 Sub Debt CAP I			0.07		574.24	0.150%
2010-1 Sub lien BABs supplemental Security					20.50	0.150%
TxDOT Grant Fund			4.32		37,549.17	0.150%
Renewal and Replacement					0.66	0.150%
Revenue Fund	2,734,259.46		149.33	2,950,156.46	1,137,201.44	0.150%
General Fund	2,690,603.38		500.28	568,554.09	6,682,932.16	0.150%
2010 Senior Debt Service Reserve Fund			21,942.55		65,857.96	0.150%
2010-1 Debt Service Reserve Fund			0.86		15,000.87	0.150%
2010-2 Debt Service Reserve Fund			23.46		203,935.12	0.150%
2011 Sub Debt Debt Service Reserve Fund			355.91		2,021,965.24	0.150%
2005 Senior Lien Debt Service Reserve Fund			21,749.43		56,750.21	0.150%
MoPac Managed Lane Construction Fund			1,895.06	277,207.97	16,041,581.47	0.150%
69,082,469.83	41,419,731.97	0.00	704,543.84	16,788,004.18	94,418,741.46	
Amount in Fed Agencies and Treasuries						
Amortized Principal		(151,214.18)		18,000,000.00	126,418,714.43	
Accrued Interest			177,793.20			
144,569,928.61	0.00	(151,214.18)		18,000,000.00	126,418,714.43	

CTRMA INVESTMENT REPORT

Month Ending 3/31/13					
Balance 3/1/2013	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 3/31/2013
Certificates of Deposit	3,000,000.00	5,000,000.00		0.00	8,000,000.00
Total in Pools	33,446,443.44	1,600,000.00		3,207.76	33,847,077.63
Total in Money Market	69,082,469.83	41,419,731.97		704,543.84	94,418,741.46
Total in Fed Agencies	144,569,928.61	0.00	(151,214.18)	18,000,000.00	126,418,714.43
Total Invested	250,098,841.88	48,019,731.97	(151,214.18)	707,751.60	262,684,533.52

Rate
Mar 13

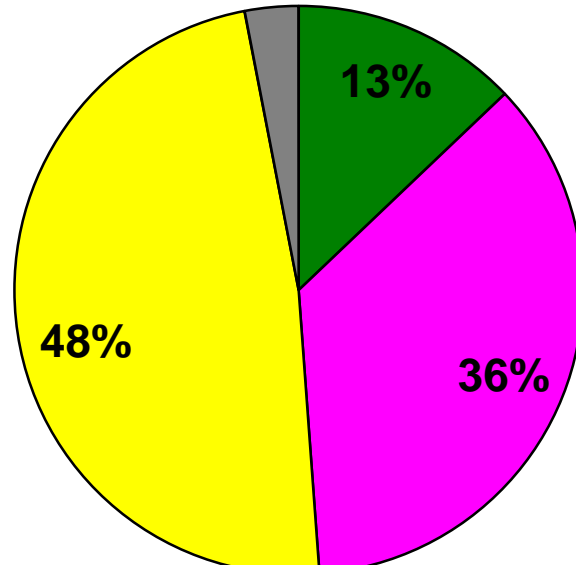
Certificates of Deposit
Total in Pools
Total in Money Market
Total in Fed Agencies

Total Invested

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

William Chapman, CFO

Allocation of Funds



■ Total in Pools

■ Total in Money Market

■ Total in Fed Agencies

■ Total in CD's

Amount of investments As of March 31, 2013

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
San Antonio Water Utilities	79642BLN1	190,000.00	190,000.00	190,224.20	1.4570%	11/23/2010	5/15/2013	2010-2 DSRF
Freddie Mac	3134G2U42	1,000,000.00	1,000,000.00	1,001,210.00	0.3750%	3/15/2012	10/15/2013	TxDOT Grant Fund
Federal Home loan Bank	3137EABM0	2,473,720.78	2,338,340.19	2,340,218.85	0.3930%	6/29/2011	6/28/2013	2011 Sub Debt CAP I
Federal Home loan Bank	3134A4UL6	2,326,924.30	2,357,615.54	2,351,229.28	0.6300%	6/29/2011	11/15/2013	2011 Sub Debt CAP I
Federal Home loan Bank	3134A4UL6	8,794,454.76	8,928,806.85	8,905,206.24	0.7190%	6/29/2011	11/15/2013	2011 Sr Debt CAP I
Federal Home loan Bank	3137EABM0	9,351,457.81	8,853,182.22	8,862,355.30	0.4830%	6/29/2011	6/28/2013	2011 Sr Debt CAP I
Davis Cnty Utah Sch Dist	239019UK6	1,397,056.00	1,325,257.00	1,325,204.40	0.2300%	2/9/2012	6/1/2013	2011 SR DSRF
Fannie Mae	31398A3L4	3,883,198.70	3,843,299.67	3,847,656.30	0.2605%	2/7/2012	9/17/2013	2005 Sr DSRF
Fannie Mae	31398A3L4	3,954,171.00	3,913,542.75	3,917,979.00	0.2605%	2/7/2012	9/17/2013	2010 Sr DSRF
Federal Home Loan Bank	3133XR88	7,370,650.00	7,123,550.00	7,118,300.00	0.2990%	3/30/2012	9/6/2013	2011 Sr Project
Federal Home Loan Bank	313378U41	12,009,480.00	12,003,686.67	12,012,480.00	0.2970%	3/30/2012	9/30/2013	2011 Sr Project
Freddie Mac	3134G3BF6	12,054,960.00	12,020,610.00	12,037,320.00	0.3592%	3/30/2012	12/23/2013	2011 Sr Project
Federal Home Loan Bank	313376KS3	25,047,750.00	25,007,958.33	25,012,500.00	0.2440%	3/30/2012	6/21/2013	2011 Sub Project
Fannie Mae	31359MRG0	MATURED	MATURED	MATURED	0.1950%	3/30/2012	3/15/2013	2011 Sub Project
Federal Home Loan Bank	3133XWKV0	10,388,500.00	10,194,250.00	10,209,600.00	0.3791%	3/30/2012	3/14/2014	2011 Sr Project
Freddie Mac	3137EADD8	1,004,940.00	1,004,149.60	1,003,910.00	0.2290%	12/3/2012	4/17/2015	2010-1 DSRF
Northside ISD	66702RAG7	1,057,700.00	1,044,236.67	1,050,800.00	0.3580%	12/5/2012	2/15/2015	2010-1 DSRF
Fannie Mae	3135G0BY8	8,081,952.00	8,075,249.14	8,070,720.00	0.2150%	2/8/2013	8/28/2014	2005 DSRF
Fannie Mae	313560TW3	4,999,250.00	4,999,300.00	4,994,350.00	0.4060%	2/8/2013	7/30/2015	2006 DSRF
Federal Home Loan Bank	313371W51	12,217,422.00	12,195,679.80	12,175,080.00	0.2646%	2/8/2013	12/12/2014	2007 DSRF
		<u>101,247,263.35</u>	<u>126,418,714.43</u>	<u>126,426,343.57</u>				

Agency	CUSIP #	COST	Cumulative Amortization	3/31/2013		Interest Income March 31, 2013		
				Book Value	Maturity Value	Accrued Interest	Amortization	Interest Earned
San Antonio Water Utilities	79642BLN1	190,000.00	0.00	190,000.00	190,000.00	230.69		230.69
Freddie Mac	3134G2U42	1,000,000.00	-	1,000,000.00	1,000,000.00	312.50		312.50
Federal Home loan Bank	3137EABM0	2,473,720.78	135,380.59	2,338,340.19	2,319,000.00	7,246.88	(6,446.70)	800.18
Federal Home loan Bank	3134A4UL6	2,326,924.30	30,691.24	2,357,615.54	2,362,000.00		1,461.49	1,461.49
Federal Home loan Bank	3134A4UL6	8,794,454.76	134,352.09	8,928,806.85	8,946,000.00		6,397.72	6,397.72
Federal Home loan Bank	3137EABM0	9,351,457.81	498,275.59	8,853,182.22	8,782,000.00	27,443.75	(23,727.41)	3,716.34
Davis Cnty Utah Sch Dist	239019UK6	1,397,056.00	71,799.00	1,325,257.00	1,315,000.00	5,479.17	(5,128.50)	350.67
Fannie Mae	31398A3L4	3,883,198.70	39,899.03	3,843,299.67	3,830,000.00	3,590.63	(2,216.61)	1,374.02
Fannie Mae	31398A3L4	3,954,171.00	40,628.25	3,913,542.75	3,900,000.00	3,656.25	(2,257.13)	1,399.12
Federal Home Loan Bank	3133XR88	7,370,650.00	247,100.00	7,123,550.00	7,000,000.00	23,333.33	(20,591.70)	2,741.63
Federal Home Loan Bank	313378U41	12,009,480.00	5,793.33	12,003,686.67	12,000,000.00	3,500.00	(526.67)	2,973.33
Freddie Mac	3134G3BF6	12,054,960.00	34,350.00	12,020,610.00	12,000,000.00	6,250.00	(2,290.00)	3,960.00
Federal Home Loan Bank	313376KS3	25,047,750.00	39,791.67	25,007,958.33	25,000,000.00	8,333.33	(2,652.78)	5,680.55
Fannie Mae	31359MRG0	MATURED	MATURED	MATURED	18,000,000.00	65,625.00	(59,655.00)	5,970.00
Federal Home Loan Bank	3133XWKV0	10,388,500.00	194,250.00	10,194,250.00	10,000,000.00	19,791.67	(16,187.50)	3,604.17
Freddie Mac	3137EADD8	1,004,940.00	790.40	1,004,149.60	1,000,000.00	500.00	(197.60)	302.40
Northside ISD	66702RAG7	1,057,700.00	13,463.33	1,044,236.67	1,000,000.00	2,500.00	(1,923.33)	576.67
Fannie Mae	3135G0BY8	8,081,952.00	6,702.86	8,075,249.14	8,000,000.00	5,833.33	(4,426.42)	1,406.91
Fannie Mae	313560TW3	4,999,250.00	(50.00)	4,999,300.00	500,000.00	1,666.67	25.00	1,691.67
Federal Home Loan Bank	313371W51	12,217,422.00	21,742.20	12,195,679.80	12,000,000.00	15,000.00	(10,871.10)	4,128.90
		<u>127,603,587.35</u>	<u>1,514,959.58</u>	<u>126,418,714.43</u>	<u>139,144,000.00</u>	<u>177,793.20</u>	<u>(151,214.24)</u>	<u>41,851.48</u>

March 31, 2013

Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	March 31, 2013 Interest	FUND
Compass Bank	CD9932129	3,000,000	0.35%	8/27/2012	2/27/2014	\$ 863.01	TxDOT Grant Fund
Compass Bank	CD 02636	5,000,000	0.35%	2/5/2013		\$ 1,458.33	2011 Sub DSRF
		<u>8,000,000</u>				<u>\$ 2,321.34</u>	



Monthly Newsletter - March 2013

Performance

As of March 31, 2013

Current Invested Balance	\$5,635,357,483.25
Weighted Average Maturity (1)	52 Days
Weighted Average Maturity (2)	59 Days
Net Asset Value	1.000126
Total Number of Participants	770
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$811,966.84
Management Fee Collected	\$249,752.08
% of Portfolio Invested Beyond 1 Year	0.00%
Standard & Poor's Current Rating	AAAm

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

March Averages

Average Invested Balance	\$5,881,101,026.63
Average Monthly Yield, on a simple basis	0.1125%
Average Weighted Average Maturity (1)*	52 Days
Average Weighted Average Maturity (2)*	60 Days

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

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

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

New Participants

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

- ★ Advantage Academy
- ★ Harris County

Program Information

Please be advised that the deadline for internal transfer transactions between TexSTAR accounts has been changed to 4:00 p.m. CST. This makes the deadline for internal transfers consistent with the deadline for wire and ACH transactions and with the TexSTAR fund closing time of 4 p.m. CST. For additional information, contact TexSTAR Participant Services at 800.839.7827.

Economic Commentary

As events in the first quarter in both the U.S. and Europe threatened to derail the rally in risk assets, accommodative support from central banks benefited U.S. stock markets, which reached multi-year highs. The Standard & Poor's 500 Index gained 10.6% for the quarter and closed at a record high for the first time since 2007. In the U.S., lawmakers were able to avert the potential cliff in fiscal spending at the beginning of the year and markets were resilient despite additional concerns regarding automatic spending cuts, referred to as sequestration. U.S. markets experienced some weakness when minutes of the January Fed meeting revealed that the current \$85 billion in monthly bond purchases may be scaled back earlier than anticipated. However, markets rebounded again when Fed Chairman Bernanke made several statements during the quarter that defended the asset purchase program and maintained the Fed's accommodative policy dependence on economic data. While the pace of asset purchases may not remain at \$85 billion per month all year, the Fed made it clear that policy will stay accommodative for a very long time. The U.S. economy displayed signs of resilience in the first quarter, despite headwinds from fiscal policy. With the decline in the savings rate and the phasing in of sequestration cuts, it remains to be seen if this positive momentum can be sustained. The personal savings rate is at its lowest level since late 2007 and explains the continued strength in personal spending in the face of higher taxes. Measures of consumer confidence turned lower in the first quarter as the combination of increased taxes, sequestration headlines, and higher gasoline prices overwhelmed strong equity market performance.

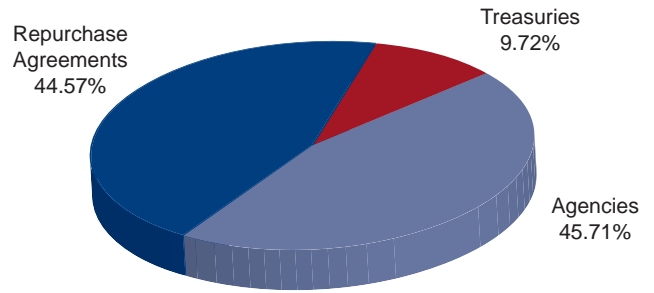
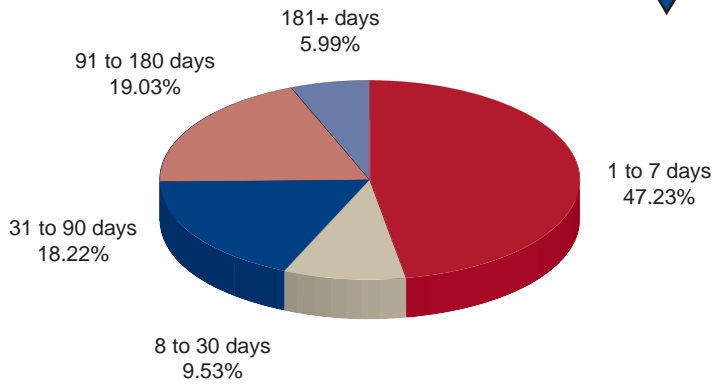
Accommodative central bank policy appears to be working. In the U.S., the wealth effect of improving financial markets and housing prices seems to be offsetting the impact of fiscal cuts and higher energy prices. While problems in Europe are not resolved, it is clear that policymakers have calmed markets. Geopolitical risks, such as the dissolution of civil society in the Middle East, nuclear arms threat in Iran and North Korea and the potential for trade friction between China and Japan could also derail the currently favorable environment for risk assets. It is anticipated that the Fed will continue to purchase \$85 billion of securities per month through 2013. Only significantly stronger economic growth would change this view. It is believed highly accommodative monetary policy and below trend growth will still be the best environment for financial asset prices.

This information is an excerpt from an economic report dated March 2013 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

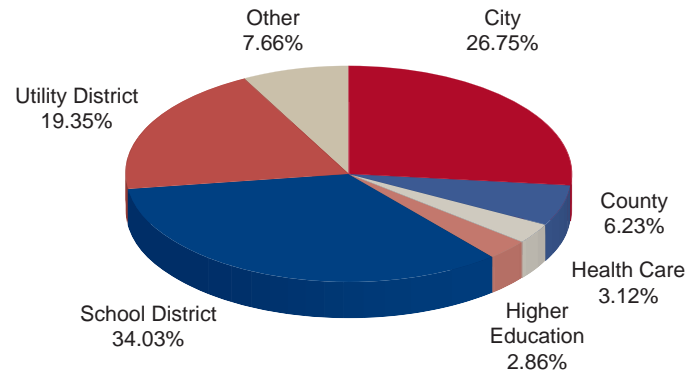
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of March 31, 2013



Portfolio by Maturity As of March 31, 2013



Distribution of Participants by Type As of March 31, 2013

Historical Program Information

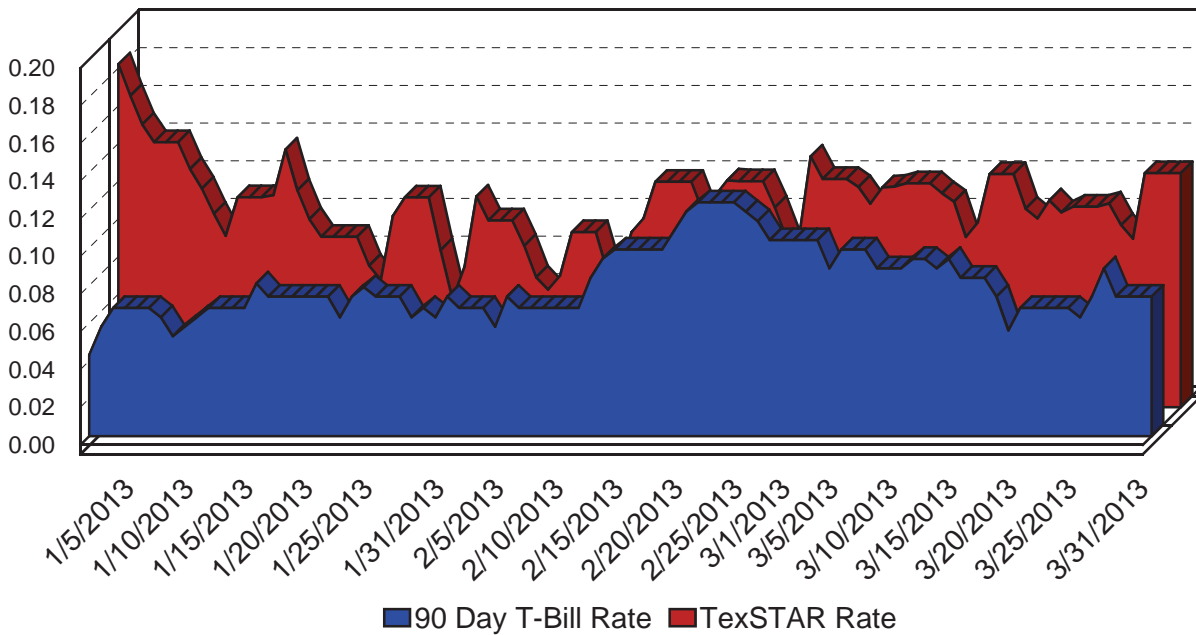
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Mar 13	0.1125%	\$5,635,357,483.25	\$5,636,069,051.83	1.000126	52	60	770
Feb 13	0.0996%	6,248,843,373.19	6,249,277,988.81	1.000069	51	58	768
Jan 13	0.1103%	6,030,821,287.69	6,031,600,682.90	1.000129	48	57	767
Dec 12	0.1647%	5,411,874,896.68	5,412,541,199.28	1.000123	49	60	767
Nov 12	0.1720%	4,745,368,285.66	4,745,870,906.22	1.000105	51	63	765
Oct 12	0.1746%	4,755,942,789.56	4,756,394,096.44	1.000094	45	60	763
Sep 12	0.1574%	4,659,065,730.90	4,659,684,743.38	1.000132	46	63	759
Aug 12	0.1326%	4,724,281,980.85	4,724,862,450.42	1.000122	49	67	759
Jul 12	0.1359%	5,189,684,471.14	5,190,308,464.19	1.000120	46	66	757
Jun 12	0.1379%	4,983,255,681.46	4,983,767,166.12	1.000102	48	70	756
May 12	0.1273%	5,178,606,480.90	5,179,224,581.51	1.000119	47	70	754
Apr 12	0.1098%	5,255,005,296.99	5,255,613,981.07	1.000115	46	69	752

Portfolio Asset Summary as of March 31, 2013

	Book Value	Market Value
Uninvested Balance	\$ 25,328,946.22	\$ 25,328,946.22
Accrual of Interest Income	2,023,047.10	2,023,047.10
Interest and Management Fees Payable	(900,965.29)	(900,965.29)
Payable for Investment Purchased	(24,996,893.00)	(24,996,893.00)
Repurchase Agreement	2,511,020,000.00	2,511,020,000.00
Government Securities	3,122,883,348.22	3,123,594,916.80
Total	\$ 5,635,357,483.25	\$ 5,636,069,051.83

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 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 March 2013

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
3/1/2013	0.1211%	0.000003317	\$6,054,114,018.77	1.000075	53	61
3/2/2013	0.1211%	0.000003317	\$6,054,114,018.77	1.000075	53	61
3/3/2013	0.1211%	0.000003317	\$6,054,114,018.77	1.000075	53	61
3/4/2013	0.1168%	0.000003199	\$6,022,767,037.76	1.000079	53	61
3/5/2013	0.1079%	0.000002955	\$6,045,095,193.49	1.000094	53	61
3/6/2013	0.1166%	0.000003194	\$6,033,744,311.35	1.000097	53	61
3/7/2013	0.1170%	0.000003205	\$5,981,633,410.04	1.000097	53	60
3/8/2013	0.1188%	0.000003255	\$6,071,992,804.64	1.000093	51	58
3/9/2013	0.1188%	0.000003255	\$6,071,992,804.64	1.000093	51	58
3/10/2013	0.1188%	0.000003255	\$6,071,992,804.64	1.000093	51	58
3/11/2013	0.1135%	0.000003110	\$6,022,426,848.45	1.000088	51	58
3/12/2013	0.1090%	0.000002986	\$5,992,173,514.19	1.000082	50	57
3/13/2013	0.0902%	0.000002471	\$5,964,785,536.63	1.000090	50	57
3/14/2013	0.0980%	0.000002684	\$5,949,282,868.86	1.000102	50	57
3/15/2013	0.1237%	0.000003389	\$5,940,322,277.35	1.000101	48	55
3/16/2013	0.1237%	0.000003389	\$5,940,322,277.35	1.000101	48	55
3/17/2013	0.1237%	0.000003389	\$5,940,322,277.35	1.000101	48	55
3/18/2013	0.1053%	0.000002884	\$5,884,196,633.01	1.000110	53	60
3/19/2013	0.1001%	0.000002742	\$5,859,585,325.75	1.000113	56	63
3/20/2013	0.1097%	0.000003005	\$5,822,840,091.25	1.000112	57	64
3/21/2013	0.1033%	0.000002830	\$5,774,139,605.45	1.000110	56	63
3/22/2013	0.1064%	0.000002914	\$5,709,828,441.37	1.000104	55	62
3/23/2013	0.1064%	0.000002914	\$5,709,828,441.37	1.000104	55	62
3/24/2013	0.1064%	0.000002914	\$5,709,828,441.37	1.000104	55	62
3/25/2013	0.1081%	0.000002963	\$5,721,788,292.10	1.000112	54	61
3/26/2013	0.0966%	0.000002646	\$5,700,938,184.71	1.000110	53	60
3/27/2013	0.0893%	0.000002446	\$5,668,532,413.02	1.000122	54	61
3/28/2013	0.1242%	0.000003402	\$5,635,357,483.25	1.000126	52	59
3/29/2013	0.1242%	0.000003402	\$5,635,357,483.25	1.000126	52	59
3/30/2013	0.1242%	0.000003402	\$5,635,357,483.25	1.000126	52	59
3/31/2013	0.1242%	0.000003402	\$5,635,357,483.25	1.000126	52	59
Average	0.1125%	0.000003082	\$5,881,101,026.63		52	60

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>Hardy Browder</i>	<i>City of Cedar Hill</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>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Becky Brooks</i>	<i>Government Resource Associates, LLC</i>	<i>Advisory Board</i>
<i>Len Santow</i>	<i>Griggs & Santow</i>	<i>Advisory Board</i>

For more information contact TexSTAR Participant Services ★ 1-800-TEX-STAR ★ www.texstar.org



J.P.Morgan
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