



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #9 SUMMARY

Accept the financial statements for June 2015.

Department: Finance

Funding Source: None

Board Action Required: Yes

Description of Matter:

Presentation and acceptance of the monthly financial statements for June 2015

Reference: Draft Resolution

Draft Financial Statements for June 2015

Contact: Bill Chapman, Chief Financial Officer

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

RESOLUTION NO. 15-___

ACCEPT THE FINANCIAL STATEMENTS FOR JUNE 2015.

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 June 2015, and has caused Financial Statements to be prepared and attached to this resolution as Exhibit 1.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the Financial Statements for June 2015, attached as Exhibit 1.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29th day of July, 2015.

Submitted and reviewed by:

Approved:

Andrew Martin, General Counsel

Ray A. Wilkerson
Chairman, Board of Directors

Exhibit 1

Financial Statements for June 2015

**Central Texas Regional Mobility Authority
Balance Sheet**

	as of 06/30/2015	as of 06/30/2014
	Assets	
Current Assets		
Cash		
Regions Operating Account	\$ 639,631	\$ 539,024
Cash In TexSTAR	681,177	60,036
Regions Payroll Account	57,869	37,104
Restricted Cash		
Fidelity Govt MMA	258,267,216	208,964,784
Restricted Cash-TexStar	6,618,997	11,709,070
Overpayments account	92,162	42,779
Total Cash and Cash Equivalents	266,357,052	221,352,797
Accounts Receivable		
Accounts Receivable	507,864	332,499
Due From Other Funds		520,815
Due From TTA	563,453	365,208
Due From NTTA	344,536	244,783
Due From HCTRA	321,976	245,324
Due From TxDOT	6,151,439	431,072
Interest Receivable	65,161	114,013
Total Receivables	7,954,429	2,253,715
Short Term Investments		
Certificates of Deposit	-	
Agencies	28,711,384	53,997,319
Total Short Term Investments	28,711,384	53,997,319
Total Current Assets	303,022,865	277,603,831
Total Construction In Progress	148,849,290	67,905,410
Fixed Assets (Net of Depreciation)		
Computers	56,582	81,525
Computer Software	927,169	1,162,799
Equipment	3,372	10,871
Autos and Trucks	575	7,473
Buildings and Toll Facilities	5,655,663	5,832,776
Highways and Bridges	605,382,493	621,281,670
Communication Equipment	375,887	572,003
Toll Equipment	19,876,927	22,619,765
Signs	11,441,376	11,763,747
Land Improvements	12,194,822	13,069,807
Right of Way	85,152,004	85,152,004
Leasehold Improvements	179,893	168,191
Total Fixed Assets	741,246,762	761,722,633
Other Assets		
Intangible Assets-Net	12,900,423	15,032,168
2005 Bond Insurance Costs	4,928,482	5,141,990
Prepaid Insurance	23,130	-
Total Other Assets	17,852,036	20,174,158
Total Assets	\$ 1,210,970,953	\$ 1,127,406,033

Central Texas Regional Mobility Authority
Balance Sheet

	as of 06/30/2015	as of 06/30/2014
Liabilities		
Current Liabilities		
Accounts Payable	7,977,315	22,685,681
Construction Payable-Maha Loop	3,722,760	-
Overpayments	94,079	44,349
Salaries Payable	-	76,939
Interest Payable	19,857,781	19,924,481
Due to Other Funds		520,815
TCDRS Payable	44,208	45,535
Deferred Compensation Payable	10,429	
Due to Other Entities	593,317	462,291
Total Current Liabilities	32,299,890	43,760,091
Long Term Liabilities		
Accrued Vac & Sick Leave Payable	189,089	189,089
Total Long Term Payables	189,089	189,089
Bonds Payable		
Senior Lien Revenue Bonds		
Senior Lien Revenue Bonds 2010	111,721,308	108,127,115
Senior Lien Revenue Bonds 2011	308,686,175	307,980,943
Senior Refunding Bonds 2013	182,555,000	184,710,000
Sn Lien Rev Bnd Prem/Disc 2010	53,171	93,168
Sn Lien Rev Bnd Prem/Disc 2011	(3,411,871)	(3,577,246)
Sn Lien Rev Bnd Prem/Disc 2013	14,186,173	16,849,976
Total Senior Lien Revenue Bonds	613,789,957	614,183,956
Sub Lien Revenue Bonds		
Subordinated Lien Bond 2011	70,000,000	70,000,000
Sub Refunding Bnds 2013	102,530,000	103,710,000
Sub Lien Bond 2011 Prem/Disc	(1,789,041)	(1,887,022)
Sub Refunding 2013 Prem/Disc	3,301,782	3,794,125
Tot Sub Lien Revenue Bonds	174,042,742	175,617,103
Other Obligations		
2011 Regions Draw Down Note	1,730,258	3,049,820
2013 American Bank Loan	5,300,000	5,300,000
Total Other Obligations	7,030,258	8,349,820
Total Long Term Liabilities	794,862,956	798,150,879
Total Liabilities	827,351,935	842,100,057
Net Assets		
Contributed Capital	35,847,060	21,597,060
Net Assets Beginning	263,492,792	153,384,277
Current Year Operations	84,279,166	110,324,638
Total Net Assets	347,771,958	263,708,915
Total Liabilities and Net Assets	\$ 1,210,970,953	\$ 1,127,406,033

Central Texas Regional Mobility Authority
Income Statement (Expenses accrued as of 7/27/15)
All Operating Departments

Account Name	Budget Amount FY 2015	Actual Year to Date 6/30/2015	Percent of Budget	Actual PY to Date 6/30/2014
Revenue				
Operating Revenue				
Toll Revenue-TxTag-183A	22,080,350	26,706,730	120.95%	24,519,329
Toll Revenue-HCTRA-183A	1,089,491	1,645,354	151.02%	1,236,171
Toll Revenue-NTTA-183A	1,041,069	1,293,158	124.21%	995,933
Toll Revenue-TxTag-Manor	8,341,268	8,115,712	97.30%	2,761,377
Toll Revenue-HCTRA Manor	1,542,774	1,687,989	109.41%	444,162
Toll Revenue-NTTA-Manor	401,121	407,913	101.69%	126,065
Video Tolls 183A	8,414,300	7,739,301	91.98%	6,173,588
Video Tolls Manor Expressway	4,548,325	2,797,557	61.51%	784,849
Fee revenue 183A	2,660,832	2,187,009	82.19%	2,378,799
Fee revenue Manor Expressway	1,520,242	1,010,926	66.50%	547,858
Total Operating Revenue	51,639,772	53,591,649	103.78%	39,968,131
Other Revenue				
Interest Income	180,000	405,204	225.11%	200,226
Grant Revenue	2,399,600	110,257,105	4594.81%	112,225,641
Misc Revenue	-	15,959		2,907,434
Total Other Revenue	2,579,600	110,678,268	4290.52%	115,333,301
Total Revenue	\$ 54,219,372	\$ 164,269,917	302.97%	155,301,432
Expenses				
Salaries and Wages				
Salary Expense-Regular	2,286,142	2,296,746	100.46%	1,931,733
Part Time Salary Expense	51,000	-	0.00%	
Overtime Salary Expense	3,000	-	0.00%	
Salary Reserve	40,000	-	0.00%	
TCDRS	334,167	314,786	94.20%	268,726
FICA	104,780	105,498	100.69%	82,821
FICA MED	33,417	33,641	100.67%	28,152
Health Insurance Expense	223,733	190,581	85.18%	174,261
Life Insurance Expense	5,903	3,872	65.59%	2,550
Auto Allowance Expense	10,200	10,200	100.00%	5,100
Other Benefits	190,809	142,993	74.94%	88,478
Unemployment Taxes	12,960	3	0.03%	4,074
Total Salaries and Wages	3,296,111	3,098,319	94.00%	2,585,895
Administrative				

Central Texas Regional Mobility Authority
Income Statement (Expenses accrued as of 7/27/15)
All Operating Departments

Account Name	Budget Amount FY 2015	Actual Year to Date 6/30/2015	Percent of Budget	Actual PY to Date 6/30/2014
Administrative and Office Expenses				
Accounting	5,000	7,229	144.57%	9,546
Auditing	70,000	93,388	133.41%	54,675
Human Resources	50,000	82,319	164.64%	7,110
IT Services	63,000	59,761	94.86%	46,430
Internet	6,700	1,510	22.54%	1,098
Software Licenses	20,200	21,321	105.55%	18,958
Cell Phones	12,100	15,639	129.24%	12,409
Local Telephone Service	25,000	15,070	60.28%	15,278
Overnight Delivery Services	1,700	157	9.23%	282
Local Delivery Services	1,150	-	0.00%	324
Copy Machine	8,000	11,377	142.21%	10,768
Repair & Maintenance-General	500	3,060	612.01%	2,032
Meeting Facilities	250	-	0.00%	
Community Meeting/ Events	5,000	-	0.00%	
Meeting Expense	17,700	11,287	63.77%	8,675
Public Notices	2,000	64	3.18%	100
Toll Tag Expense	1,550	1,343	86.66%	499
Parking	3,400	3,567	104.92%	2,696
Mileage Reimbursement	9,750	6,830	70.05%	6,931
Insurance Expense	180,000	92,098	51.17%	96,825
Rent Expense	490,000	373,177	76.16%	318,175
Legal Services	320,000	219,894	68.72%	208,326
Total Administrative and Office Expenses	1,293,000	1,019,089	78.82%	821,137
Office Supplies				
Books & Publications	6,650	3,240	48.72%	2,249
Office Supplies	12,000	8,914	74.28%	18,683
Computer Supplies	12,500	11,892	95.14%	12,338
Copy Supplies	2,200	1,476	67.10%	1,275
Other Reports-Printing	13,000	6,014	46.26%	4,689
Office Supplies-Printed	2,700	1,226	45.42%	893
Misc Materials & Supplies	3,500	916	26.17%	1,122
Postage Expense	5,600	608	10.86%	606
Total Office Supplies	58,150	34,287	58.96%	41,855

Central Texas Regional Mobility Authority
Income Statement (Expenses accrued as of 7/27/15)
All Operating Departments

Account Name	Budget Amount FY 2015	Actual Year to Date 6/30/2015	Percent of Budget	Actual PY to Date 6/30/2014
Communications and Public Relations				
Graphic Design Services	50,000	29,054	58.11%	20,271
Website Maintenance	65,000	39,083	60.13%	45,850
Research Services	50,000	41,247	82.49%	9,301
Communications and Marketing	150,000	306,139	204.09%	271,567
Advertising Expense	260,000	213,081	81.95%	46,819
Direct Mail	5,000	1,620	32.40%	355
Video Production	30,000	20,474	68.25%	6,704
Photography	10,000	6,180	61.80%	9,146
Radio	10,000	10,000	100.00%	
Other Public Relations	27,500	-	0.00%	3,000
Promotional Items	10,000	11,333	113.33%	2,214
Displays	5,000	312	6.24%	
Annual Report printing	10,000	10,032	100.32%	968
Direct Mail Printing	5,000	-	0.00%	8,343
Other Communication Expenses	1,000	6,226	622.58%	5,110
Total Communications and Public Relations	688,500	694,780	100.91%	429,648
Employee Development				
Subscriptions	1,850	1,717	92.80%	1,588
Memberships	37,100	32,118	86.57%	32,142
Continuing Education	5,550	3,880	69.91%	596
Professional Development	12,200	4,743	38.88%	501
Other Licenses	700	457	65.28%	746
Seminars and Conferences	39,000	28,942	74.21%	24,617
Travel	91,000	31,637	34.77%	76,828
Total Employee Development	187,400	103,494	55.23%	137,018
Financing and Banking Fees				
Trustee Fees	16,000	10,213	63.83%	19,470
Bank Fee Expense	10,000	5,110	51.10%	5,354
Continuing Disclosure	8,500	19,147	225.26%	7,623
Arbitrage Rebate Calculation	7,000	9,875	141.07%	6,630
Loan Fee Expense	5,000	-	0.00%	
Rating Agency Expense	50,000	46,500	93.00%	37,000
Total Financing and Banking Fees	96,500	90,844	94.14%	76,077
Total Administrative	2,323,550	1,942,495	83.60%	1,505,735

Central Texas Regional Mobility Authority
Income Statement (Expenses accrued as of 7/27/15)
All Operating Departments

Account Name	Budget Amount FY 2015	Actual Year to Date 6/30/2015	Percent of Budget	Actual PY to Date 6/30/2014
Operations and Maintenance				
Operations and Maintenance Consulting				
General Engineering Consultant	520,500	-	0.00%	13,454
GEC-Trust Indenture Support	69,500	171,410	246.63%	110,102
GEC-Financial Planning Support	47,000	9,358	19.91%	50,021
GEC-Toll Ops Support	60,000	7,722	12.87%	879
GEC-Roadway Ops Support	187,000	379,244	202.80%	378,810
GEC-Technology Support	150,000	4,924	3.28%	98,639
GEC-Public Information Support	1,000	1,160	115.98%	461
GEC-General Support	225,000	384,550	170.91%	297,183
General System Consultant	175,000	149,479	85.42%	137,392
Traffic and Revenue Consultant	60,000	69,228	115.38%	56,103
Total Ops and Mtce Consulting	1,495,000	1,177,077	78.73%	1,143,044
Road Operations and Maintenance				
Roadway Maintenance	700,000	672,983	96.14%	580,220
Landscape Maintenance	250,000	240,107	96.04%	107,453
Signal & Illumination Maint	-	88,952		194,999
Maintenance Supplies-Roadway	-	384		400
Tools & Equipment Expense	500	227	45.36%	43
Gasoline	6,000	2,244	37.41%	3,073
Repair & Maintenance-Vehicles	1,000	2,598	259.83%	1,052
Roadway Operations	50,000	-	0.00%	
Electricity - Roadways	150,000	132,082	88.05%	104,270
Total Road Operations and Maintenance	1,157,500	1,139,578	98.45%	991,510
Toll Processing and Collection Expense				
Image Processing	3,000,791	2,301,253	76.69%	1,501,984
Tag Collection Fees	2,318,079	2,536,231	109.41%	2,004,465
Court Enforcement Costs	45,000	25,180	55.95%	11,150
DMV Lookup Fees	7,000	3,475	49.64%	
Total Toll Processing and Collections	5,370,870	4,866,139	90.60%	3,517,599

Central Texas Regional Mobility Authority
Income Statement (Expenses accrued as of 7/27/15)
All Operating Departments

Account Name	Budget Amount FY 2015	Actual Year to Date 6/30/2015	Percent of Budget	Actual PY to Date 6/30/2014
Toll Operations Expense				
Facility maintenance	-	216		6,104
Emergency Maintenance	10,000	-	0.00%	
Generator Maintenance	27,700	20,227	73.02%	5,590
Generator Fuel	6,000	1,537	25.61%	2,360
Fire and Burglar Alarm	-	493		539
Elevator Maintenance	2,800	3,178	113.50%	3,037
Refuse	800	808	101.02%	574
Pest Control	1,600	2,148	134.25%	3,540
Custodial	5,440	3,331	61.23%	1,860
Telecommunications	40,000	87,265	218.16%	83,014
Water	7,500	4,359	58.12%	5,286
Electricity	30,000	10,166	33.89%	
ETC spare parts expense	130,000	130,000	100.00%	20,988
Repair & Maintenance Toll Equip	5,000	-	0.00%	170
Law Enforcement	257,500	210,204	81.63%	259,839
ETC Maintenance Contract	1,368,000	1,251,683	91.50%	1,267,863
ETC Development	125,000	53,830	43.06%	
ETC Testing	60,000	-	0.00%	
Total Toll Operations	2,077,340	1,779,445	85.66%	1,660,764
Total Operations and Maintenance	10,100,710	8,962,239	88.73%	7,312,917
Other Expenses				
Special Projects and Contingencies				
HERO	1,400,000	1,284,867	91.78%	1,247,041
Special Projects	1,190,000	818,882	68.81%	526,372
Other Contractual Svcs	130,200	65,288	50.14%	
Contingency	170,500	9,889	5.80%	34,114
Total Special Projects and Contingencies	2,890,700	2,178,926	75.38%	1,807,527

Central Texas Regional Mobility Authority
Income Statement (Expenses accrued as of 7/27/15)
All Operating Departments

Account Name	Budget Amount FY 2015	Actual Year to Date 6/30/2015	Percent of Budget	Actual PY to Date 6/30/2014
Non Cash Expenses				
Amortization Expense	120,000	266,652	222.21%	117,347
Amort Expense - Refund Savings	1,300,000	1,027,860	79.07%	1,027,860
Dep Exp- Furniture & Fixtures	14,000	-	0.00%	
Dep Expense - Equipment	15,000	7,499	49.99%	20,313
Dep Expense - Autos & Trucks	7,000	6,898	98.55%	6,898
Dep Expense-Buildng & Toll Fac	200,000	177,115	88.56%	177,115
Dep Expense-Highways & Bridges	19,000,000	16,613,084	87.44%	9,654,977
Dep Expense-Communic Equip	200,000	196,115	98.06%	196,115
Dep Expense-Toll Equipment	1,860,000	2,742,838	147.46%	1,646,173
Dep Expense - Signs	350,000	322,371	92.11%	249,402
Dep Expense-Land Improvments	600,000	874,985	145.83%	557,901
Depreciation Expense-Computers	28,000	24,943	89.08%	26,257
Total Non Cash Expenses	23,694,000	22,260,361	93.95%	13,680,358
Total Other Expenses	26,584,700	24,439,287	91.93%	15,487,885
Non Operating Expenses				
Non Operating Expense				
Bond issuance expense	50,000	213,508	427.02%	217,829
Interest Expense	44,384,714	41,288,903	93.03%	17,811,535
Community Initiatives	65,000	46,000	70.77%	55,000
Total Non Operating Expense	44,499,714	41,548,411	93.37%	18,084,364
Total Expenses	\$ 86,804,785	\$ 79,990,751	92.15%	\$ 44,976,796
Net Income	\$ (32,585,413)	\$ 84,279,166		\$ 110,324,636

INVESTMENTS by FUND

		Balance		
			June 30, 2015	
Renewal & Replacement Fund				
TexSTAR	3,107.95			7,300,174.00
Regions Sweep	687,596.46			-
Agencies			690,704.41	254,423,972.04
TxDOT Grant Fund				28,711,383.91
TexSTAR	82,230.92			
Regions Sweep	5,735,818.19			
CD's				
Agencies	3,704,431.46		9,522,480.57	\$ 290,435,529.95
Senior Debt Service Reserve Fund				
TexSTAR	590,292.96			
Regions Sweep	27,879,067.74			
Agencies	19,961,095.83		48,430,456.53	
2010 Senior Lien DSF				
Regions Sweep	1,717,819.19			
TexSTAR	-		1,717,819.19	
2011 Debt Service Acct				
Regions Sweep	8,949,363.75		8,949,363.75	
2013 Sr Debt Service Acct				
Regions Sweep	6,602,504.34		6,602,504.34	
2013 Sub Debt Service Account				
Regions Sweep	2,813,733.51		2,813,733.51	
2011 Sub Debt DSRF				
Regions Sweep	7,064,505.40			
CD's			7,064,505.40	
2011 Sub DSF				
Regions Sweep	2,362,904.62		2,362,904.62	
Operating Fund				
TexSTAR	681,176.77			
TexSTAR-Trustee	1,770,547.18			
Regions Sweep	-		2,451,723.95	
Revenue Fund				
TexSTAR	1.00			
Regions Sweep	2,246,885.87		2,246,886.87	
General Fund				
TexSTAR	53.78			
Regions Sweep	24,836,856.55			
Agencies			24,836,910.33	
2013 Sub Debt Service Reserve Fund				
Regions Sweep	3,382,786.22			
Agencies	5,045,856.62		8,428,642.84	
MoPac Construction Fund				
Regions Sweep	101,742,541.07		101,742,541.07	
2010 Senior Lien Construction Fund				
Regions Sweep	49,496.87		49,496.87	
2011 Sub Debt Project fund				
TexSTAR	4,172,763.44			
Agencies				
Regions Sweep	20,442,470.40		24,615,233.84	
2011 Sr Financial Assistance Fund				
Regions Sweep	24,303,683.03		24,303,683.03	
2011 Senior Lien Project Fund				
Regions Sweep	298,985.21			
Agencies			298,985.21	
45SW Trust Account Hays County				
Regions Sweep	105,072.82		105,072.82	
45SW Trust Account Travis County				
Regions Sweep	13,201,880.80		13,201,880.80	
			\$ 290,435,529.95	

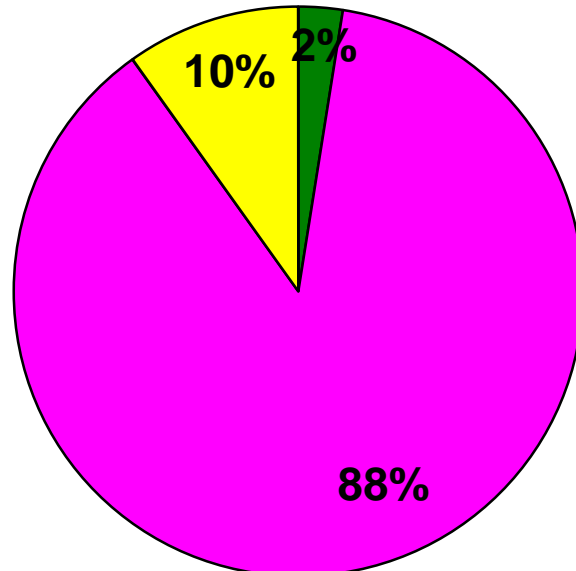
CTRMA INVESTMENT REPORT

	Month Ending 6/30/2015					Rate June 15	
	Balance 6/1/2015	Additions	Discount Amortization	Accrued Interest	Withdrawals		Balance 6/30/2015
Amount in Trustee TexStar							
2011 Sub Lien Construction Fund	4,172,516.79			246.65		4,172,763.44	0.077%
2010-1 Sub Lien Projects General Fund	34,167.99 53.78			1.02	34,169.01	0.00	0.077%
Trustee Operating Fund	1,670,448.51	1,100,000.00		98.67	1,000,000.00	1,770,547.18	0.077%
Renewal and Replacement	3,107.69			0.26		3,107.95	0.077%
TxDOT Grant Fund	82,226.07			4.85		82,230.92	0.077%
Revenue Fund	1.00					1.00	0.077%
Senior Lien Debt Service Reserve Fund	590,258.07			34.89		590,292.96	0.077%
	6,552,779.90	1,100,000.00		386.34	1,034,169.01	6,618,997.23	
Amount in TexStar Operating Fund	681,135.62	1,000,000.00		41.15	1,000,000.00	681,176.77	0.077%
Regions Sweep Money Market Fund							
Operating Fund	0.00	1,100,000.00			1,100,000.00	0.00	0.100%
45SW Trust Account Travis County	13,509,626.47			1,147.66	308,893.33	13,201,880.80	0.100%
45SW Trust Account Hays County	405,468.89			34.44	300,430.51	105,072.82	0.100%
2010 Senior Lien Project Acct	49,492.67			4.20		49,496.87	0.100%
2010-1 Sub Lien Projects Fund	0.00	56,992.04			56,992.04	0.00	0.100%
2011 Sub Lien Project Acct	20,954,812.52			1,781.47	514,123.59	20,442,470.40	0.100%
2011 Senior Lien Project Acct	298,959.82			25.39		298,985.21	0.100%
2011 Sr Financial Assistance Fund	24,301,619.06			2,063.97		24,303,683.03	0.100%
2010 Senior DSF	1,431,524.37	286,184.22		110.60		1,717,819.19	0.100%
2011 Senior Lien Debt Service Acct	8,434,820.57	513,846.51		696.67		8,949,363.75	0.100%
2011 Sub Debt Service Fund	1,969,357.88	393,394.57		152.17		2,362,904.62	0.100%
2013 Senior Lien Debt Service Acct	5,502,125.86	1,099,953.37		425.11		6,602,504.34	0.100%
2013 Subordinate Debt Service Acct	2,344,836.61	468,715.73		181.17		2,813,733.51	0.100%
TxDOT Grant Fund	5,735,331.08			487.11		5,735,818.19	0.100%
Renewal and Replacement	785,757.44			66.74	98,227.72	687,596.46	0.100%
Revenue Fund	1,614,617.55	6,132,605.84		190.20	5,500,527.72	2,246,885.87	0.100%
General Fund	27,916,293.26	970,826.41		2,184.62	4,052,447.74	24,836,856.55	0.100%
2011 Sub Debt Service Reserve Fund	7,063,905.45			599.95		7,064,505.40	0.100%
Senior Lien Debt Service Reserve Fund	7,809,928.74	20,000,000.00		69,139.00		27,879,067.74	0.100%
2013 Sub Debt Service Reserve Fund	3,382,498.94			287.28		3,382,786.22	0.100%
MoPac Managed Lane Construction Fund	89,105,302.30	16,500,000.00		7,759.79	3,870,521.02	101,742,541.07	0.100%
	222,616,279.48	47,522,518.69	0.00	87,337.54	15,802,163.67	254,423,972.04	
Amount in Fed Agencies and Treasuries							
Amortized Principal	48,716,174.09		(6,658.24)		19,998,131.94	28,711,383.91	
	48,716,174.09	0.00				28,711,383.91	
Certificates of Deposit						0.00	
Total in Pools	7,233,915.52	2,100,000.00		427.49	2,034,169.01	7,300,174.00	
Total in Money Market	222,616,279.48	47,522,518.69		87,337.54	15,802,163.67	254,423,972.04	
Total in Fed Agencies	48,716,174.09	0.00	(6,658.24)		19,998,131.94	28,711,383.91	
Total Invested	278,566,369.09	49,622,518.69	(6,658.24)	87,765.03	37,834,464.62	290,435,529.95	

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 June 30, 2015

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Home Loan Bank	313371KG0	1,019,000.00	1,003,454.55	1,004,110.00	0.3912%	1/9/2014	10/28/2015	TxDOT Grant Fund
Fannie Mae	3135G0QB2	1,001,990.00	1,000,361.82	2,702,484.00	0.0381%	1/9/2014	10/22/2015	TxDOT Grant Fund
Fannie Mae	3135G0QB2	1,703,383.00	1,700,615.09		0.0381%	1/9/2014	10/22/2015	TxDOT Grant Fund
Fannie Mae	3135G0VA8	5,003,500.00	5,001,211.54	5,006,950.00	0.0468%	1/23/2014	3/1/3016	Senior DSRF
Federal Home loan Bank	3130A4MN9	2,499,600.00	2,499,700.00	2,501,100.00	0.3650%	3/11/2015	4/6/2016	Senior DSRF
Farmer Mac	31315PV55	2,501,200.00	2,501,000.00	2,502,600.00	0.7751%	3/11/2015	2/23/2017	Senior DSRF
Federal Farm Credit	3133ECA79	4,959,250.00	4,962,645.83	4,963,500.00	1.2155%	3/11/2015	3/19/2018	Senior DSRF
Federal Home loan Bank	3130A4HH8	CALLED	CALLED	CALLED	0.8826%	3/24/2015	3/24/2017	Senior DSRF
Federal Home loan Bank	3130A4JX1	CALLED	CALLED	CALLED	1.4085%	3/26/2015	3/26/2018	Senior DSRF
Freddie Mac	3134G6JF1	4,996,250.00	4,996,538.46	5,009,950.00	1.4239%	3/26/2015	6/26/2018	Senior DSRF
Freddie Mac	3134G6MC4	CALLED	CALLED	CALLED	1.3000%	3/30/2015	12/29/2017	Senior DSRF
Federal Home loan Bank	3130A4JR4	CALLED	CALLED	CALLED	0.6250%	3/30/2015	9/30/2016	Senior DSRF
Federal Home loan Bank	3130A4KF8	CALLED	CALLED	CALLED	0.4100%	3/30/2015	3/30/2016	Senior DSRF
Federal Home Loan Bank	31398A3T7	5,164,996.34	5,045,856.62	5,047,058.94	0.3660%	1/9/2014	9/21/2015	2013 Sub DSRF
			28,711,383.91	28,737,752.94				

Agency	CUSIP #	COST	Cummulative Amortization	6/30/2015		Interest Income June 30, 2015			
				Book Value	Maturity Value	Accrued Interest	Amortization	Interest Earned	
Federal Home Loan Bank	313371KG0	1,019,000.00	15,545.45	1,003,454.55	1,000,000.00	1,208.33	(863.64)	344.69	
Fannie Mae	3135G0QB2	1,001,990.00	1,628.18	1,000,361.82	1,000,000.00	416.67	(90.45)	326.22	
Fannie Mae	3135G0QB2	1,703,383.00	2,767.91	1,700,615.09	1,700,000.00	708.33	(153.77)	554.56	
Fannie Mae	3135G0VA8	5,003,500.00	2,288.46	5,001,211.54	5,000,000.00	2,083.33	(134.62)	1,948.71	
Federal Home loan Bank	3130A4MN9	2,499,600.00	(100.00)	2,499,700.00	2,500,000.00	638.02	25.00	663.02	
Farmer Mac	31315PV55	2,501,200.00	200.00	2,501,000.00	2,500,000.00	1,666.67	(50.00)	1,616.67	
Federal Farm Credit	3133ECA79	4,959,250.00	(3,395.83)	4,962,645.83	5,000,000.00	3,916.67	1,131.94	5,048.61	
Federal Home loan Bank	3130A4HH8	CALLED	CALLED	CALLED	CALLED	4,333.33		4,333.33	
Federal Home loan Bank	3130A4JX1	CALLED	CALLED	CALLED	CALLED				
Freddie Mac	3134G6JF1	4,996,250.00	(288.46)	4,996,538.46	5,000,000.00	5,833.33	96.15	5,929.48	
Freddie Mac	3134G6MC4	CALLED	CALLED	CALLED	CALLED				
Federal Home loan Bank	3130A4JR4	CALLED	CALLED	CALLED	CALLED				
Federal Home loan Bank	3130A4KF8	CALLED	CALLED	CALLED	CALLED	854.17		854.17	
Federal Home Loan Bank	31398A3T7	5,164,996.34	119,139.72	5,045,856.62	5,026,000.00	8,376.67	(6,618.87)	1,757.80	
			28,849,169.34	137,785.43	28,711,383.91	28,726,000.00	30,035.52	(6,658.26)	23,377.26

June 30, 2015

Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	June 30, 2015 Interest	FUND
		- =====				\$ - =====	

Travis County Escrow account

Balance		Accrued		Balance
6/1/2015	Additions	Interest	Withdrawals	6/30/2015
\$ 5,049,272.57		\$ 445.52	\$ 1,206,474.54	\$ 3,843,243.55



Monthly Newsletter - June 2015

Performance

As of June 30, 2015

Current Invested Balance	\$5,113,377,874.72
Weighted Average Maturity (1)	53 Days
Weighted Average Maturity (2)	69 Days
Net Asset Value	1.000082
Total Number of Participants	794
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$538,806.02
Management Fee Collected	\$221,032.61
% of Portfolio Invested Beyond 1 Year	1.47%
Standard & Poor's Current Rating	AAAm

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

June Averages

Average Invested Balance	\$5,378,263,141.58
Average Monthly Yield, on a simple basis	0.0719%
Average Weighted Average Maturity (1)*	52 Days
Average Weighted Average Maturity (2)*	68 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.

Monthly Online Statement Enhancement

We are pleased to inform you of an enhancement to your monthly online statements for TexSTAR. When you access your monthly statements using the internet transaction system, they can be obtained in a single pdf file, which includes all of your accounts. This file can be printed and/or saved on your computer for future reference. Please contact TexSTAR Participant Services if you need any assistance using this feature.

Economic Commentary

The second quarter carried on the eventful nature of 2015. Despite ongoing concerns over Greece's possible exit from the Eurozone, a stock market bubble in China, a softer US economy, illiquidity in fixed income markets, and geopolitics, risk assets have largely dismissed all these negatives. Unsurprisingly, fixed income markets haven't fared as well, with the Barclays Global Aggregate falling 1.2% in the last quarter. The US economy appears to have bounced out of the first quarter's growth pothole and consensus forecasts are for growth of 2.5% in the second quarter. The rebound in growth is being once again driven by the US consumer. Savings rates were outpacing spending rates in the first quarter, but this trend has gone into reverse and nominal consumer spending increased by 0.9% in May, the highest level since August 2009. The housing market is showing signs of a pick-up, with new and existing home sales rising, as are housing starts. The pick up in Treasury yields may not slow the pace of growth in home sales as much as feared. However, mortgage approvals are rising again and higher wage growth and consumer confidence should support this segment of the economy. The employment cost index shows that private wage growth accelerated to 2.7% year-on-year in the first quarter as the labor market tightened, a trend which should continue. All of this data points to an increasingly likely first rate hike by the US Federal Reserve (the Fed) before year end. The Federal Open Market Committee (FOMC) met twice in the second quarter. In April, they expressed some concern about the growth slowdown following the weak first quarter, though they communicated that they believed much of the weakness was transitory. They expressed a more optimistic tone in June as most participants still expect lift-off before the end of the year.

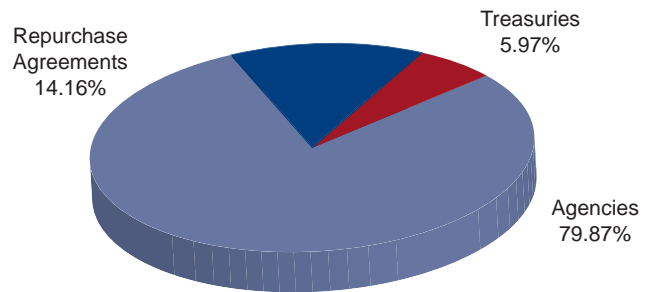
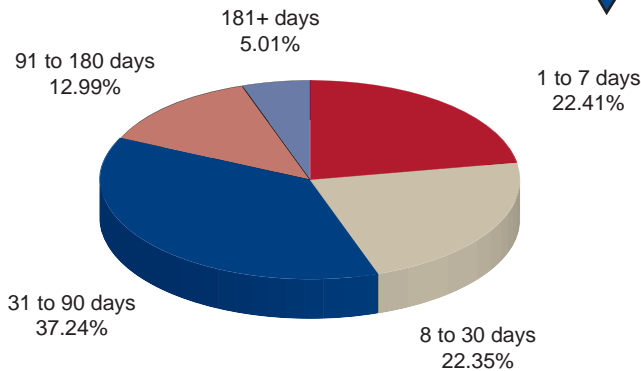
While some of the FOMC's recent signals were somewhat dovish, it is expected that economic data over the coming months will support a move towards normalization beginning with a September hike. None-the-less, the Fed is trying to minimize market disruption as much as possible by stressing its expectation of a shallow path towards higher rates. It may be hard for the Fed to move too quickly as higher rates will cause the dollar to strengthen, restricting the Fed's ability to get back to a neutral level. Consistent with Chair Yellen's guidance, it is anticipated the Fed will move towards a 1.75% level by the end of 2016, but a pause at that point to assess the market impact is highly likely. The U.S. yield curve typically flattens as tightening cycles evolve and it is expected that this time will be no different. In addition, higher rates should spur long duration demand from pensions and insurance companies, effectively muting a move higher and contributing to a flatter yield curve.

This information is an excerpt from an economic report dated June 2015 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

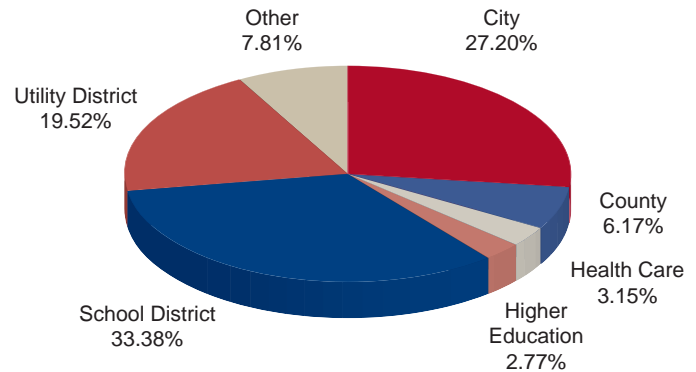
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of June 30, 2015



Portfolio by Maturity As of June 30, 2015



Distribution of Participants by Type As of June 30, 2015

Historical Program Information

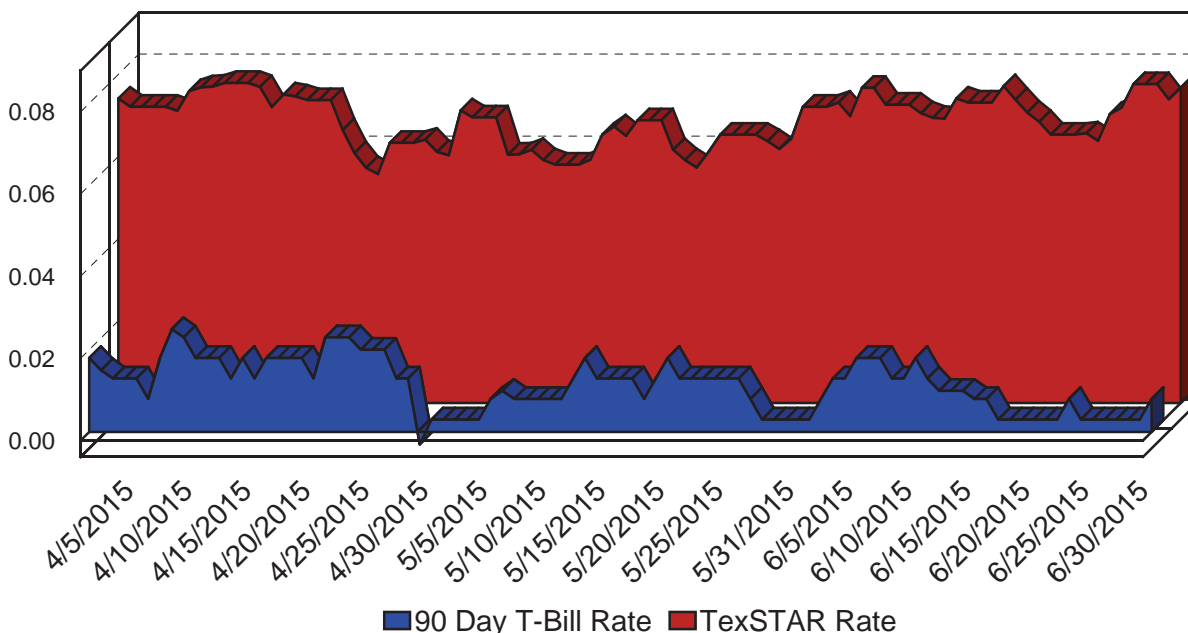
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Jun 15	0.0719%	\$5,113,377,874.72	\$5,113,798,319.64	1.000082	52	68	794
May 15	0.0643%	5,481,487,398.04	5,481,958,268.19	1.000085	52	70	794
Apr 15	0.0701%	5,578,041,120.52	5,578,486,668.16	1.000079	52	74	793
Mar 15	0.0604%	5,532,363,738.20	5,532,642,521.32	1.000050	52	76	792
Feb 15	0.0548%	6,025,452,923.84	6,025,900,171.82	1.000073	49	74	792
Jan 15	0.0542%	5,795,866,262.14	5,796,287,813.37	1.000076	50	77	791
Dec 14	0.0501%	5,158,234,676.14	5,158,405,384.45	1.000037	51	80	790
Nov 14	0.0387%	4,453,961,626.26	4,454,149,924.27	1.000042	52	84	790
Oct 14	0.0385%	4,433,918,584.81	4,434,061,738.75	1.000043	50	82	788
Sep 14	0.0317%	4,479,282,436.21	4,479,598,265.68	1.000070	50	80	788
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

Portfolio Asset Summary as of June 30, 2015

	Book Value	Market Value
Uninvested Balance	\$ 6,640.15	\$ 6,640.15
Accrual of Interest Income	1,119,038.00	1,119,038.00
Interest and Management Fees Payable	(608,244.20)	(608,244.20)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	724,185,999.97	724,185,999.97
Government Securities	4,388,674,440.80	4,389,094,885.72
Total	\$ 5,113,377,874.72	\$ 5,113,798,319.64

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 June 2015

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
6/1/2015	0.0731%	0.000002003	\$5,508,645,335.58	1.000083	50	67
6/2/2015	0.0698%	0.000001913	\$5,483,626,974.67	1.000086	51	67
6/3/2015	0.0767%	0.000002100	\$5,451,801,064.50	1.000088	54	71
6/4/2015	0.0767%	0.000002101	\$5,444,479,366.33	1.000091	53	70
6/5/2015	0.0726%	0.000001988	\$5,409,030,025.90	1.000089	53	70
6/6/2015	0.0726%	0.000001988	\$5,409,030,025.90	1.000089	53	70
6/7/2015	0.0726%	0.000001988	\$5,409,030,025.90	1.000089	53	70
6/8/2015	0.0705%	0.000001932	\$5,301,748,926.42	1.000083	54	70
6/9/2015	0.0694%	0.000001900	\$5,323,434,679.69	1.000090	54	70
6/10/2015	0.0692%	0.000001897	\$5,376,797,250.76	1.000084	53	70
6/11/2015	0.0741%	0.000002030	\$5,345,222,339.80	1.000084	54	71
6/12/2015	0.0731%	0.000002004	\$5,393,688,860.19	1.000081	51	68
6/13/2015	0.0731%	0.000002004	\$5,393,688,860.19	1.000081	51	68
6/14/2015	0.0731%	0.000002004	\$5,393,688,860.19	1.000081	51	68
6/15/2015	0.0771%	0.000002111	\$5,314,617,243.47	1.000081	51	68
6/16/2015	0.0738%	0.000002021	\$5,302,440,187.83	1.000088	51	67
6/17/2015	0.0707%	0.000001937	\$5,305,944,686.02	1.000083	50	66
6/18/2015	0.0684%	0.000001875	\$5,419,848,176.85	1.000082	48	64
6/19/2015	0.0653%	0.000001789	\$5,457,117,316.73	1.000089	50	65
6/20/2015	0.0653%	0.000001789	\$5,457,117,316.73	1.000089	50	65
6/21/2015	0.0653%	0.000001789	\$5,457,117,316.73	1.000089	50	65
6/22/2015	0.0656%	0.000001798	\$5,407,680,830.49	1.000081	51	66
6/23/2015	0.0638%	0.000001747	\$5,427,834,423.33	1.000085	51	66
6/24/2015	0.0703%	0.000001926	\$5,432,590,552.24	1.000084	51	66
6/25/2015	0.0719%	0.000001971	\$5,466,611,608.47	1.000081	52	67
6/26/2015	0.0776%	0.000002127	\$5,310,701,681.30	1.000079	51	66
6/27/2015	0.0776%	0.000002127	\$5,310,701,681.30	1.000079	51	66
6/28/2015	0.0776%	0.000002127	\$5,310,701,681.30	1.000079	51	66
6/29/2015	0.0739%	0.000002024	\$5,209,579,073.83	1.000079	52	67
6/30/2015	0.0767%	0.000002100	\$5,113,377,874.72	1.000082	53	69
Average	0.0719%	0.000001970	\$5,378,263,141.58		52	68

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>
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<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

