



November 30, 2016
AGENDA ITEM #4

Accept the financial statements for
October 2016

**CENTRAL TEXAS
Regional Mobility Authority**

Department: Finance
Contact: Bill Chapman, Chief Financial Officer
Action Requested: Consider and act on draft resolution

Summary:

Presentation and acceptance of the monthly financial statements for October 2016.

Backup provided: Draft Financial Statements for October 2016.
Draft Resolution

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

RESOLUTION NO. 16-0XX

ACCEPT THE FINANCIAL STATEMENTS FOR OCTOBER 2016

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 October 2016, and has caused Financial Statements to be prepared and attached to this resolution as Exhibit A.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the Financial Statements for October 2016, attached as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of November 2016.

Submitted and reviewed by:

Approved:

Geoffrey Petrov, General Counsel

Ray A. Wilkerson
Chairman, Board of Directors

Exhibit A

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2017	Actual Year to Date 10/31/2016	Percent of Budget	Actual PY to Date 10/31/2015
Revenue				
Operating Revenue				
Toll Revenue-TxTag-183A	26,352,946	10,060,347	38.18%	9,177,719
Toll Revenue-HCTRA-183A	2,306,626	1,013,609	43.94%	790,805
Toll Revenue-NTTA-183A	3,869,188	1,619,322	41.85%	1,284,313
Toll Revenue-TxTag-MoPac ML	1,724,750	3,075	0.18%	-
Toll Revenue-HCTRA MoPac ML	-	97	-	-
Toll Revenue-NTTA-Mopac ML	-	159	-	-
Toll Revenue-TxTag-Manor	9,013,151	3,433,513	38.09%	3,071,148
Toll Revenue-HCTRA Manor	1,685,258	764,408	45.36%	619,527
Toll Revenue-NTTA-Manor	599,367	258,375	43.11%	194,298
Toll Revenue-TxTag-71E	1,003,750	-	-	-
Video Tolls 183A	11,476,562	3,235,602	28.19%	2,883,138
Video Tolls Manor Expressway	4,553,481	1,236,175	27.15%	1,137,120
Fee Revenue 183A	4,581,141	1,218,680	26.60%	1,035,547
Fee Revenue Manor Expressway	2,295,839	616,376	26.85%	512,244
Total Operating Revenue	69,462,060	23,459,738	33.77%	20,705,858
Other Revenue				
Interest Income	250,000	267,051	106.82%	116,596
Grant Revenue	700,000	3,747,053	535.29%	8,652,671
Reimbursed Expenditures	1,555,396	50,553	3.25%	2,849
Misc Revenue	-	568	-	-
Total Other Revenue	2,505,396	4,065,224	162.26%	8,772,116
Total Revenue	\$ 71,967,456	\$ 27,524,962	38.25%	29,477,975

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2017	Actual Year to Date 10/31/2016	Percent of Budget	Actual PY to Date 10/31/2015
Expenses				
Salaries and Wages				
Salary Expense-Regular	2,967,036	1,049,280	35.36%	860,338
Salary Reserve	80,000	-	-	-
TCDRS	415,385	148,296	35.70%	120,417
FICA	128,873	39,783	30.87%	33,872
FICA MED	45,627	15,223	33.36%	12,526
Health Insurance Expense	332,091	125,093	37.67%	79,590
Life Insurance Expense	14,167	1,549	10.93%	1,266
Auto Allowance Expense	10,200	3,400	33.33%	3,400
Other Benefits	269,785	42,021	15.58%	39,374
Unemployment Taxes	15,463	30	0.20%	43
Total Salaries and Wages	4,278,627	1,424,677	33.30%	1,150,827

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2017	Actual Year to Date 10/31/2016	Percent of Budget	Actual PY to Date 10/31/2015
Administrative				
Administrative and Office Expenses				
Accounting	20,000	2,287	11.44%	5,764
Auditing	74,000	53,880	72.81%	36,247
Human Resources	30,000	2,182	7.27%	2,530
IT Services	88,000	20,757	23.59%	5,181
Internet	1,700	729	42.91%	3,070
Software Licenses	55,725	34,583	62.06%	11,817
Cell Phones	14,542	5,239	36.03%	2,756
Local Telephone Service	12,000	4,972	41.44%	3,636
Overnight Delivery Services	850	35	4.08%	71
Local Delivery Services	1,050	-	-	-
Copy Machine	12,000	4,934	41.12%	4,928
Repair & Maintenance-General	1,000	-	-	-
Meeting Facilities	1,000	-	-	-
CommunityMeeting/ Events	2,000	-	-	-
Meeting Expense	15,250	2,665	17.48%	1,255
Public Notices	2,000	-	-	-
Toll Tag Expense	1,900	430	22.63%	130
Parking	3,600	520	14.43%	1,126
Mileage Reimbursement	11,200	1,053	9.41%	1,339
Insurance Expense	150,000	47,966	31.98%	36,096
Rent Expense	558,000	128,355	23.00%	137,266
Legal Services	525,000	25	-	36,465
Total Administrative and Office Expenses	1,580,817	310,613	19.65%	289,678
Office Supplies				
Books & Publications	6,150	377	6.13%	297
Office Supplies	21,000	7,102	33.82%	2,554
Computer Supplies	17,000	2,926	17.21%	9,822
Copy Supplies	2,500	100	4.01%	423
Other Reports-Printing	10,000	465	4.65%	-
Office Supplies-Printed	2,700	154	5.69%	1,821
Misc Materials & Supplies	3,750	1,015	27.07%	350
Postage Expense	5,850	130	2.22%	149
Total Office Supplies	68,950	12,269	17.79%	15,416

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2017	Actual Year to Date 10/31/2016	Percent of Budget	Actual PY to Date 10/31/2015
Communications and Public Relations				
Graphic Design Services	75,000	-	-	2,573
Website Maintenance	140,000	55,072	39.34%	6,398
Research Services	105,000	40,000	38.10%	-
Communications and Marketing	469,900	55,023	11.71%	10,285
Advertising Expense	336,500	15,921	4.73%	35,382
Direct Mail	10,000	-	-	150
Video Production	35,000	8,820	25.20%	29,779
Photography	10,000	698	6.98%	-
Radio	10,000	-	-	-
Other Public Relations	125,000	5,000	4.00%	3,500
Promotional Items	10,000	972	9.72%	287
Displays	5,000	-	-	-
Annual Report printing	5,000	-	-	-
Direct Mail Printing	11,300	-	-	-
Other Communication Expenses	1,000	1,008	100.81%	622
Total Communications and Public Relations	1,348,700	182,515	13.53%	88,975
Employee Development				
Subscriptions	3,300	11,405	345.60%	118
Memberships	50,750	5,474	10.79%	5,346
Continuing Education	11,750	-	-	-
Professional Development	6,700	-	-	123
Other Licenses	1,250	40	3.20%	430
Seminars and Conferences	44,000	10,009	22.75%	3,875
Travel	88,000	27,464	31.21%	25,293
Total Employee Development	205,750	54,392	26.44%	35,185

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2017	Actual Year to Date 10/31/2016	Percent of Budget	Actual PY to Date 10/31/2015
Financing and Banking Fees				
Trustee Fees	15,000	17,500	116.67%	3,225
Bank Fee Expense	8,000	2,008	25.10%	1,965
Continuing Disclosure	10,000	-	-	-
Arbitrage Rebate Calculation	8,000	6,455	80.69%	3,685
Rating Agency Expense	30,000	15,000	50.00%	14,000
Total Financing and Banking Fees	71,000	40,963	57.69%	22,875
Total Administrative	3,275,217	600,752	18.34%	452,130
Operations and Maintenance				
Operations and Maintenance Consulting				
GEC-Trust Indenture Support	165,000	702	0.43%	-
GEC-Financial Planning Support	10,500	47	0.45%	-
GEC-Toll Ops Support	45,000	3,282	7.29%	-
GEC-Roadway Ops Support	331,667	95,800	28.88%	58,529
GEC-Technology Support	40,000	117,091	292.73%	18,052
GEC-Public Information Support	30,000	3,788	12.63%	-
GEC-General Support	1,176,000	175,851	14.95%	6,535
General System Consultant	70,000	1,074	1.53%	58,570
Traffic and Revenue Consultant	80,000	25,501	31.88%	38,026
Total Ops and Mtce Consulting	1,948,167	423,136	21.72%	179,712
Road Operations and Maintenance				
Roadway Maintenance	4,871,600	848,351	17.41%	230,253
Landscape Maintenance	5,000	-	-	66,609
Signal & Illumination Maint	20,000	-	-	2,810
Maintenance Supplies-Roadway	45,000	367	0.81%	68,433
Tools & Equipment Expense	750	-	-	46
Gasoline	6,000	1,897	31.61%	577
Repair & Maintenance-Vehicles	1,500	662	44.16%	329
Roadway Operations	-	-	-	67
Electricity - Roadways	180,000	44,056	24.48%	46,005
Total Road Operations and Maintenance	5,129,850	895,332	17.45%	415,129

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2017	Actual Year to Date 10/31/2016	Percent of Budget	Actual PY to Date 10/31/2015
Toll Processing and Collection Expense				
Image Processing	2,300,000	467,117	20.31%	654,727
Tag Collection Fees	3,240,000	987,330	30.47%	858,508
Court Enforcement Costs	40,000	5,325	13.31%	3,875
DMV Lookup Fees	5,000	36	0.73%	494
Total Toll Processing and Collections	5,585,000	1,459,809	26.14%	1,517,604
Toll Operations Expense				
Facility maintenance	-	-	-	466
Generator Maintenance	-	-	-	1,850
Generator Fuel	6,000	58	0.96%	-
Fire and Burglar Alarm	500	123	24.67%	123
Elevator Maintenance	3,000	-	-	-
Refuse	1,200	606	50.48%	256
Pest Control	1,600	-	-	296
Custodial	2,500	-	-	750
Telecommunications	90,000	23,460	26.07%	21,522
Water	10,500	5,157	49.11%	1,379
Electricity	1,200	730	60.87%	-
ETC spare parts expense	1,600	-	-	-
Repair & Maintenance Toll Equip	275,000	11,940	4.34%	93
Law Enforcement	273,182	68,571	25.10%	42,632
ETC Maintenance Contract	1,755,098	227,550	12.97%	455,100
ETC Toll Management Center System Operation	49,098	-	-	-
ETC Testing	10,000	-	-	-
Total Toll Operations	2,480,478	338,195	13.63%	524,468
Total Operations and Maintenance	15,143,495	3,116,472	20.58%	2,636,914
Other Expenses				
Special Projects and Contingencies				
HERO	700,000	332,225	47.46%	334,038
Special Projects	125,000	12,027	9.62%	224,164
Other Contractual Svcs	105,000	14,244	13.57%	12,000
Contingency	300,000	-	-	5,142
Total Special Projects and Contingencies	1,230,000	358,496	29.15%	575,344

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2017	Actual Year to Date 10/31/2016	Percent of Budget	Actual PY to Date 10/31/2015
Non Cash Expenses				
Amortization Expense	383,230	127,812	33.35%	127,743
Amort Expense - Refund Savings	1,027,860	343,950	33.46%	342,620
Dep Exp- Furniture & Fixtures	2,207	736	33.34%	-
Dep Expense - Equipment	9,692	4,815	49.68%	1,685
Dep Expense - Autos & Trucks	6,406	2,135	33.33%	1,109
Dep Expense-Buildng & Toll Fac	177,115	59,038	33.33%	59,038
Dep Expense-Highways & Bridges	22,012,091	5,826,334	26.47%	5,617,289
Dep Expense-Communic Equip	196,115	65,372	33.33%	65,372
Dep Expense-Toll Equipment	2,756,238	918,746	33.33%	917,596
Dep Expense - Signs	325,893	108,631	33.33%	108,631
Dep Expense-Land Improvemts	884,934	294,978	33.33%	294,978
Depreciation Expense-Computers	16,203	4,902	30.25%	5,509
Total Non Cash Expenses	27,797,984	7,757,448	27.91%	7,541,569
Total Other Expenses	29,027,984	8,115,944	27.96%	8,116,913
Non Operating Expenses				
Non Operating Expense				
Bond issuance expense	200,000	1,008,413	504.21%	71,169
Interest Expense	42,813,675	10,920,466	25.51%	13,996,906
Community Initiatives	100,000	5,000	5.00%	5,000
Total Non Operating Expense	43,113,675	11,933,880	27.68%	14,073,076
Total Expenses	\$ 94,838,998	\$ 25,191,724	26.56%	\$ 26,429,859
Net Income	\$ (22,871,542)	\$ 2,333,238		\$ 3,048,116

Central Texas Regional Mobility Authority

Balance Sheet

	as of 10/31/2016	as of 10/31/2015
	Assets	
Current Assets		
Cash		
Regions Operating Account	\$ 1,255,273	\$ 219,555
Cash In TexSTAR	433,605	681,394
Regions Payroll Account	285,307	48,350
Restricted Cash		
Goldman Sachs	254,321,612	258,950,765
Restricted Cash-TexStar	135,860,435	7,321,020
Overpayments account	148,386	109,944
Total Cash and Cash Equivalents	392,304,618	267,331,028
Accounts Receivable		
Accounts Receivable	14,485	17,717
Due From Other Agencies	6,717,549	-
Due From TTA	317,833	435,254
Due From NTTA	500,555	381,571
Due From HCTRA	470,260	387,799
Due From TxDOT	41,989,455	1,927,894
Interest Receivable	495,550	28,521
Total Receivables	50,505,686	3,178,756
Short Term Investments		
Agencies	196,461,721	17,494,397
Total Short Term Investments	196,461,721	17,494,397
Total Current Assets	639,272,026	288,004,180
Total Construction In Progress	361,819,126	174,773,090
Fixed Assets (Net of Depreciation)		
Computers	35,370	51,073
Computer Software	1,023,221	1,388,350
Furniture and Fixtures	16,989	-
Equipment	8,164	1,687
Autos and Trucks	18,685	25,091
Buildings and Toll Facilities	5,408,615	5,596,623
Highways and Bridges	610,796,020	609,316,479
Communication Equipment	153,050	349,165
Toll Equipment	16,337,949	19,058,824
Signs	11,147,724	11,473,618
Land Improvements	11,213,895	12,098,829
Right of Way	86,849,829	86,838,919
Leasehold Improvements	161,489	173,859
Total Fixed Assets	743,171,001	746,372,517
Other Assets		
Intangible Assets-Net	103,012,537	12,557,803
2005 Bond Insurance Costs	4,643,804	4,857,313
Prepaid Insurance	135,527	130,553
Deferred Outflows (pension related)	780,064	-
Pension Asset	202,023	-
Total Other Assets	108,773,956	17,545,669
Total Assets	\$ 1,853,036,109	\$ 1,226,695,457

Central Texas Regional Mobility Authority

Balance Sheet

	as of 10/31/2016	as of 10/31/2015	
	Liabilities		
Current Liabilities			
Accounts Payable	\$ 3,307,387	\$ 823,595	
Construction Payable-Maha Loop	608,608	3,502,147	
Overpayments	150,751	112,006	
Interest Payable	17,948,657	13,278,492	
TCDRS Payable	49,817	61,626	
Medical Reimbursement Payable	1,735	227	
Due to Other Entities	7,482,692	690,530	
Total Current Liabilities	29,549,646	18,468,622	
Long Term Liabilities			
Compensated Absences	138,927	189,089	
Deferred Inflows (pension related)	172,017	-	
Total Long Term Payables	310,944	189,089	
Bonds Payable			
Senior Lien Revenue Bonds:			
Senior Lien Revenue Bonds 2010	65,972,833	113,037,332	
Senior Lien Revenue Bonds 2011	13,850,900	308,954,507	
Senior Refunding Bonds 2013	147,880,000	182,555,000	
Senior Lien Revenue Bonds 2015	298,790,000	-	
Senior Lien Put Bnd 2015	68,785,000	-	
Senior Lien Refunding Revenue Bonds 2016	358,030,000	-	
Sn Lien Rev Bnd Prem/Disc 2010	-	39,634	
Sn Lien Rev Bnd Prem/Disc 2011	-	(3,356,745)	
Sn Lien Rev Bnd Prem/Disc 2013	11,357,189	13,449,513	
Sn Lien Revenue Bnd Prem 2015	22,771,523	-	
Sn Lien Put Bnd Prem 2015	6,831,664	-	
Senior lien premium 2016 revenue bonds	58,898,049	-	
Total Senior Lien Revenue Bonds	1,053,167,159	614,679,242	
Sub Lien Revenue Bonds:			
Subordinated Lien Bond 2011	-	70,000,000	
Sub Refunding Bnds 2013	102,030,000	102,530,000	
Sub Debt Refunding Bonds 2016	74,690,000	-	
Sub Lien Bond 2011 Prem/Disc	-	(1,756,380)	
Sub Refunding 2013 Prem/Disc	2,650,587	3,138,222	
Sub Refunding 2016 Prem/Disc	10,608,132	-	
Tot Sub Lien Revenue Bonds	189,978,719	173,911,842	
Other Obligations			
TIFIA Note 2015	51,658	-	
SIB Loan 2015	30,032,385	-	
State Highway Fund Loan 2015	30,032,385	-	
2011 Regions Draw Down Note	-	952,516	
2013 American Bank Loan	5,300,000	5,300,000	
2015 Regions Bank Loan	-	21,018,500	
Total Other Obligations	65,416,427	27,271,016	
Total Long Term Liabilities	1,308,873,249	816,051,189	
Total Liabilities	1,338,422,895	834,519,811	
	Net Assets		
Contributed Capital	35,847,060	35,847,060	
Net Assets Beginning	476,432,915	353,268,910	
Current Year Operations	2,333,238	3,059,676	
Total Net Assets	514,613,213	392,175,646	
Total Liabilities and Net Assets	\$ 1,853,036,109	\$ 1,226,695,457	

Central Texas Regional Mobility Authority
Statement of Cash Flows - FY 2016 - Unaudited
as of October 31, 2016

Cash flows from operating activities:

Receipts from toll fees	\$ 23,330,249
Receipts from other fees	51,121
Payments to vendors	1,297,235
Payments to employees	<u>(1,423,964)</u>
Net cash flows provided by (used in) operating activities	<u>23,254,642</u>

Cash flows from capital and related financing activities:

Proceeds from notes payable	48,662,339
Refunding of bonds	(10,106,216)
Receipts from Department of Transportation	44,347,612
Payments on interest	(13,601,383)
Acquisition of capital assets	(43,063)
Acquisitions of construction in progress	<u>(51,126,569)</u>
Net cash flows provided by (used in) capital and related financing activities	<u>18,132,720</u>

Cash flows from investing activities:

Interest income	803,633
Purchase of investments	(139,133,328)
Proceeds from sale or maturity of investments	<u>29,802,356</u>
Net cash flows provided by (used in) investing activities	<u>(108,527,338)</u>

Net increase (decrease) in cash and cash equivalents (67,139,976)

Cash and cash equivalents at beginning of period	<u>323,150,553</u>
Cash and cash equivalents at end of June	<u>\$ 256,010,577</u>

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

Operating income	<u>\$ 10,596,396</u>
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	7,413,498
Changes in assets and liabilities:	
Decrease in accounts receivable	(129,489)
(Increase) decrease in prepaid expenses and other assets	(27,926)
(Increase) in non-cash revenue (due from other agencies)	
(Decrease) increase in accounts payable	(1,329,937)
Increase (decrease) in accrued expenses	<u>6,732,100</u>
Total adjustments	<u>12,658,246</u>
Net cash flows provided by (used in) operating activities	<u>\$ 23,254,642</u>

Reconciliation of cash and cash equivalents:

Unrestricted cash and cash equivalents	\$ 1,688,965
Restricted cash and cash equivalents	254,321,612
Total	<u>\$ 256,010,577</u>

INVESTMENTS by FUND

		Balance October 31, 2016		
Renewal & Replacement Fund				
TexSTAR	504,092.96		TexSTAR	136,294,039.80
Goldman Sachs	188,329.15		CD's	-
Agencies		692,422.11	Goldman Sachs	254,023,220.08
TxDOT Grant Fund			Agencies	196,461,333.11
TexSTAR	4,086,323.64			
Goldman Sachs	5,460,860.63			
CD's				
Agencies		9,547,184.27		
Senior Debt Service Reserve Fund				
TexSTAR	10,601,925.20			
Goldman Sachs	17,617,227.22			
Agencies	51,473,846.23	79,692,998.65		
2010 Senior Lien DSF				
Goldman Sachs	634,841.26			
TexSTAR	-	634,841.26		
2011 Debt Service Acct				
Goldman Sachs	750,122.81	750,122.81		
2013 Sr Debt Service Acct				
Goldman Sachs	7,185,004.77	7,185,004.77		
2013 Sub Debt Service Account				
Goldman Sachs	1,951,060.77	6,955,802.68		
TexSTAR	5,004,741.91			
2015 Sr Capitalized Interest				
Goldman Sachs	18,041,082.74	68,068,154.73		
TexSTAR	50,027,071.99			
2015A Debt Service Account				
Goldman Sachs	3.30	3.30		
2015B Debt Service Account				
Goldman Sachs	1,146,720.16	1,146,720.16		
2016 Sr Lien Rev Refunding Cost of Issuance				
Goldman Sachs	-	-		
2016 Sr Lien Rev Refunding Debt Service Account				
Goldman Sachs	8,725,481.30	8,725,481.30		
2016 Sub Lien Rev Refunding Cost of Issuance				
Goldman Sachs	-	-		
2016 Sub Lien Rev Refunding Bond Proceeds Clearing Fund				
Goldman Sachs	-	-		
2016 Sub Lien Rev Refunding Debt Service Account				
Goldman Sachs	1,332,200.40	1,332,200.40		
2016 Sub Lein Rev Refunding DSR				
Goldman Sachs	6,627,735.64	6,627,735.64		
Operating Fund				
TexSTAR	433,605.17			
TexSTAR-Trustee	1,116,197.24			
Goldman Sachs	-	1,549,802.41		
Revenue Fund				
Goldman Sachs	2,578,566.71	2,578,566.71		
General Fund				
TexSTAR	25,024,629.59			
Goldman Sachs	14,797,336.74			
Agencies	4,412,127.50	44,234,093.83		
2013 Sub Debt Service Reserve Fund				
Goldman Sachs	3,468,401.74			
Agencies		3,468,401.74		
MoPac Construction Fund				
Goldman Sachs	46,596,492.16	46,596,492.16		
2011 Sub Debt Project fund				
TexSTAR	4,187,950.74			
Agencies				
Goldman Sachs	2,982,225.91	7,170,176.65		
2015B Project Account				
Goldman Sachs	4,885,684.56			
Agencies	20,237,732.51	40,131,538.71		
TexSTAR	15,008,121.64			
2015A Project Account				
TexSTAR	5,285,154.00			
Goldman Sachs	39,253,554.30			
Agencies	120,337,626.87	164,876,335.17		
2015 TIFIA Project Account				
Goldman Sachs	50,209.68	50,209.68		
2015 State Highway Fund Project Account				
Goldman Sachs	28,152,898.72	28,152,898.72		
2015 SIB Project Account				
Goldman Sachs	14,064,923.15	14,064,923.15		
2011 Sr Financial Assistance Fund				
Goldman Sachs	15,151,060.43	30,165,286.15		
TexSTAR	15,014,225.72			
2011 Senior Lien Project Fund				
Goldman Sachs	0.00			
Agencies		0.00		
Developer Deposits				
Goldman Sachs	280,114.03	280,114.03		
183S Utility Custody Deposit				
Goldman Sachs	6,718,205.79			
45SW Trust Account Hays County				
Goldman Sachs	64,177.47	64,177.47		
45SW Trust Account Travis County				
Goldman Sachs	5,318,698.54	5,318,698.54		
		<u>\$ 580,060,387.20</u>		

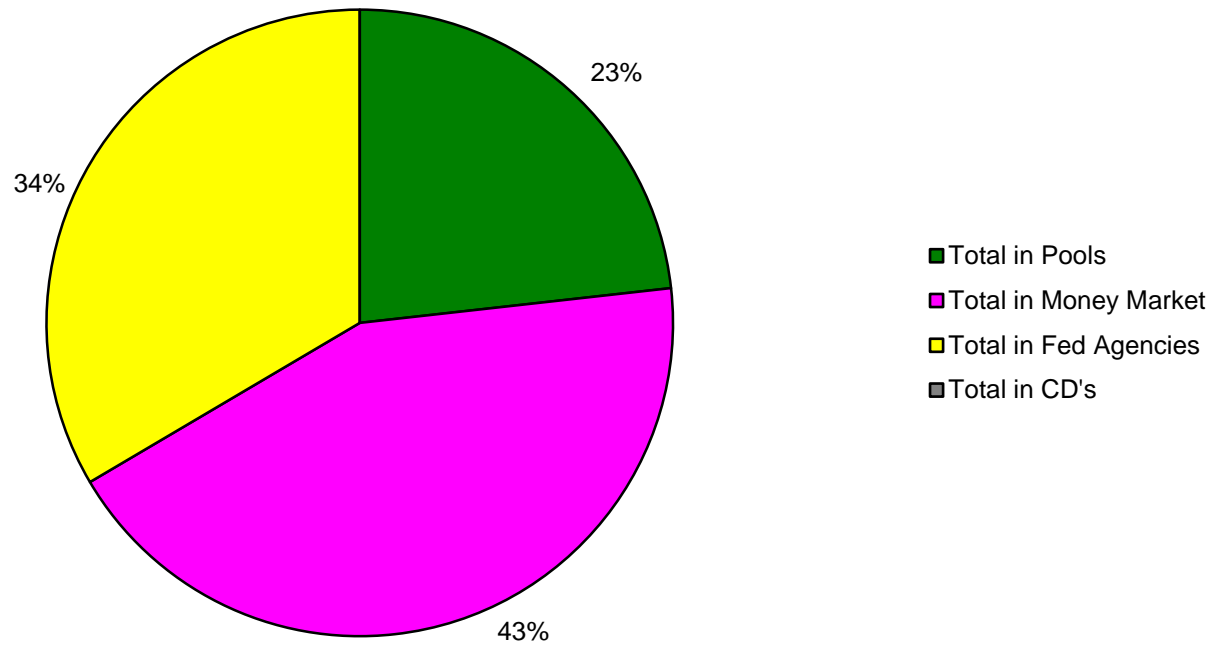
CTRMA INVESTMENT REPORT

	Month Ending 10/31/16					Balance 10/31/2016	Rate August
	Balance 10/1/2016	Additions	Discount Amortization	Accrued Interest	Withdrawals		
Amount in Trustee TexStar							
2011 Sub Lien Construction Fund	4,186,456.69			1,494.05		4,187,950.74	0.420%
2011 Sr Lien Financial Assist Fund	15,008,869.44			5,356.28		15,014,225.72	0.420%
2013 Sub Lien Debt Service Reserve General Fund	5,002,956.50			1,785.41		5,004,741.91	0.420%
Trustee Operating Fund	25,015,702.12			8,927.47		25,024,629.59	0.420%
Renewal and Replacement	1,490,996.04	1,624,750.00		451.20	2,000,000.00	1,116,197.24	0.420%
TxDOT Grant Fund	503,913.13			179.83		504,092.96	0.420%
Senior Lien Debt Service Reserve Fund	4,084,865.87			1,457.77		4,086,323.64	0.420%
2015A Sr Ln Project Subaccount	10,598,143.02			3,782.18		10,601,925.20	0.420%
2015A Sr Ln Project Cap Interest	5,283,268.55			1,885.45		5,285,154.00	0.420%
2015B Sr Ln Project	50,009,224.80			17,847.19		50,027,071.99	0.420%
	15,002,767.48			5,354.16		15,008,121.64	0.420%
	136,187,163.64	1,624,750.00		48,520.99	2,000,000.00	135,860,434.63	
Amount in TexStar Operating Fund	883,404.22	2,000,000.00		200.95	2,450,000.00	433,605.17	0.420%
Goldman Sach							
Operating Fund	0.00	1,624,750.00		0.00	1,624,750.00	0.00	0.280%
45SW Trust Account Travis County	5,622,007.90			764.23	304,073.59	5,318,698.54	0.280%
45SW Trust Account Hays County	64,292.70			8.90	124.13	64,177.47	0.280%
2015A Project Account	45,887,240.03	100,125.00		4,033.84	6,737,844.57	39,253,554.30	0.280%
2015B Project Account	4,884,397.48			1,287.08		4,885,684.56	0.280%
2015D State Highway Fund Project Acct	28,149,439.29			3,459.43		28,152,898.72	0.280%
2015C TIFIA Project Account	50,202.96			6.72		50,209.68	0.280%
2015E SIB Project Account	14,063,350.42			1,572.73		14,064,923.15	0.280%
2011 Sub Lien Project Acct	4,066,073.36			545.55	1,084,393.00	2,982,225.91	0.280%
Developer Deposits	280,076.52			37.51		280,114.03	0.280%
183S Utility Custody Deposit	6,717,548.97			656.82		6,718,205.79	0.280%
2011 Sr Financial Assistance Fund	14,930,184.33	219,043.18		1,832.92		15,151,060.43	0.280%
2010 Senior DSF	634,756.24			85.02		634,841.26	0.280%
2011 Senior Lien Debt Service Acct	750,022.35			100.46		750,122.81	0.280%
2013 Senior Lien Debt Service Acct	6,829,369.98	354,735.12		899.67		7,185,004.77	0.280%
2013 Subordinate Debt Service Acct	1,525,871.13	425,003.31		186.33		1,951,060.77	0.280%
2015 Sr Capitalized Interest	18,036,543.62			4,539.12		18,041,082.74	0.280%
2015A Debt Service Acct	3.30					3.30	0.280%
2015B Debt Service Acct	860,085.07	286,532.05		103.04		1,146,720.16	0.280%
2016 Sr Lien Rev Refunding Cost of Issuance	52,615.47			7.05	52,622.52	0.00	0.280%
2016 Sr Lien Rev Refunding Debt Service Account	8,724,312.75			1,168.55		8,725,481.30	0.280%
2016 Sub Lien Rev Refunding Cost of Issuance	78,939.69			10.57	78,950.26	0.00	0.280%
2016 Sub Lien Rev Refunding Debt Service Account	1,332,021.99			178.41		1,332,200.40	0.280%
2016 Sub Lein Rev Refunding DSR	6,626,848.03			887.61		6,627,735.64	0.280%
TxDOT Grant Fund	5,460,129.29			731.34		5,460,860.63	0.280%
Renewal and Replacement	188,303.93			25.22		188,329.15	0.280%
Revenue Fund	3,864,204.89	6,734,329.94		364.13	8,020,332.25	2,578,566.71	0.280%
General Fund	10,295,889.55	4,802,784.07		1,372.06	302,708.94	14,797,336.74	0.280%
Senior Lien Debt Service Reserve Fund	17,614,869.17			2,358.05		17,617,227.22	0.280%
2013 Sub Debt Service Reserve Fund	3,467,937.24			464.50		3,468,401.74	0.280%
MoPac Managed Lane Construction Fund	49,149,133.83			6,777.98	2,559,419.65	46,596,492.16	0.280%
	260,206,671.48	14,547,302.67	0.00	34,464.84	20,765,218.91	254,023,220.08	
Amount in Fed Agencies and Treasuries							
Amortized Principal	196,508,763.56		(47,430.45)			196,461,333.11	
	196,508,763.56	0.00	(47,430.45)	0.00	0.00	196,461,333.11	
Certificates of Deposit						0.00	
Total in Pools	137,070,567.86	3,624,750.00		48,721.94	4,450,000.00	136,294,039.80	
Total in GS FSGF	260,206,671.48	14,547,302.67		34,464.84	20,765,218.91	254,023,220.08	
Total in Fed Agencies	196,508,763.56		(47,430.45)		0.00	196,461,333.11	
Total Invested	593,786,002.90	18,172,052.67	(47,430.45)	83,186.78	25,215,218.91	586,778,592.99	

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

William Chapman, CFO

Allocation of Funds



Amount of investments As of October 31, 2016

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Farmer Mac	31315PV55	2,501,200.00	2,500,200.00	2,502,800.00	0.7751%	3/11/2015	2/23/2017	Senior DSRF
Federal Farm Credit	3133ECA79	4,959,250.00	4,980,756.94	4,987,750.00	1.2155%	3/11/2015	3/19/2018	Senior DSRF
Federal Farm Credit	3133EE4K3	24,928,346.00	24,965,328.71	25,009,500.00	0.7200%	1/13/2016	7/21/2017	Senior DSRF
Federal Farm Credit	3133EFSG3	10,057,749.23	10,038,752.71	10,016,200.00	0.8421%	2/8/2016	3/14/2018	2015B Sr Project
Federal Home loan Bank	313378QK0	10,253,642.07	10,198,979.80	10,194,500.00	1.0369%	2/8/2016	3/8/2019	2015B Sr Project
Federal Home loan Bank	3030A3J70	5,001,836.28	5,000,193.97	17,003,230.00	0.5781%	2/9/2016	11/23/2016	2015A Sr Project
Federal Home loan Bank	3030A3J70	12,005,994.72	12,000,499.56		0.5580%	2/23/2016	11/23/2016	2015A Sr Project
Freddie Mac	3137EADF3	16,124,658.17	16,053,099.83	16,056,640.00	0.6259%	2/9/2016	11/23/2016	2015A Sr Project
Freddie Mac	3134G4Z84	9,850,343.91	9,829,137.97	9,834,300.00	0.8097%	2/18/2016	10/10/2017	2015A Sr Project
Federal Farm Credit	3133ECKC7	8,000,866.72	8,000,328.30	8,007,680.00	0.6400%	2/23/2016	3/28/2017	2015A Sr Project
Federal Home loan Bank	3030A62S5	6,984,310.89	6,991,017.68	7,007,070.00	0.9053%	3/14/2016	8/28/2017	2015A Sr Project
Fannie MAE	3035G0GY3	8,037,563.20	8,010,698.38	8,016,400.00	0.7122%	3/14/2016	1/30/2017	2015A Sr Project
Fannie MAE	3135G0JA2	8,031,624.00	8,014,124.86	8,023,440.00	0.9023%	3/14/2016	4/27/2017	2015A Sr Project
Federal Home loan Bank	303370SZ2	14,536,023.18	14,408,901.77	14,439,952.50	0.9023%	3/7/2016	9/8/2017	2015A Sr Project
Federal Home loan Bank	3030A5QL6	8,000,900.56	8,000,450.28	8,010,720.00	0.7913%	3/4/2016	6/30/2017	2015A Sr Project
Freddie Mac	3137EADT3	8,013,462.84	8,004,540.41	8,011,200.00	0.6999%	3/4/2016	2/22/2017	2015A Sr Project
Federal Home loan Bank	313379FW4	8,027,415.64	8,013,451.60	8,018,000.00	0.7098%	3/30/2016	6/9/2017	2015A Sr Project
Federal Home loan Bank	3030A6SW8	10,039,900.00	10,027,562.50	10,029,200.00	0.7616%	4/11/2016	12/19/2016	Senior DSRF
Federal Home loan Bank	3030A6SW8	4,417,556.00	4,412,127.50	4,412,848.00	0.7616%	4/11/2016	12/19/2016	General
Federal Home loan Bank	313371PV2	8,058,893.21	8,011,182.26	8,010,880.00	0.4985%	4/12/2016	12/9/2016	2015A Sr Project
Federal Home loan Bank	3130A7T62	8,999,994.24	8,999,998.08	9,001,620.00	0.5501%	4/18/2016	1/18/2017	Senior DSRF
		<u>196,831,530.86</u>	<u>196,461,333.11</u>	<u>196,593,930.50</u>				

Agency	CUSIP #	COST	Cummulative Amortization	10/31/2016 Book Value	Maturity Value	Interest Income October 31, 2016		
						Accrued Interest	Amortization	Interest Earned
Farmer Mac	31315PV55	2,501,200.00	1,000.00	2,500,200.00	2,500,000.00	1,666.67	(50.00)	1,616.67
Federal Farm Credit	3133ECA79	4,959,250.00	(21,506.94)	4,980,756.94	5,000,000.00	3,916.67	1,131.94	5,048.61
Federal Farm Credit	3133EE4K3	24,928,346.00	(36,982.71)	24,965,328.71	25,000,000.00	15,000.00	3,852.37	18,852.37
Federal Farm Credit	3133EFSG3	10,057,749.23	18,996.52	10,038,752.71	10,000,000.00	9,166.67	(2,279.58)	6,887.09
Federal Home loan Bank	313378QK0	10,253,642.07	54,662.27	10,198,979.80	10,000,000.00	15,625.00	(6,861.37)	8,763.63
Federal Home loan Bank	3030A3J70	5,001,836.28	1,642.31	5,000,193.97	5,000,000.00	2,604.17	(193.97)	2,410.20
Federal Home loan Bank	3130A3J70	12,005,994.72	5,495.16	12,000,499.56	12,000,000.00	6,250.00	(499.56)	5,750.44
Freddie Mac	3137EADF3	16,124,658.17	71,558.34	16,053,099.83	16,000,000.00	16,666.67	(7,585.69)	9,080.98
Freddie Mac	3134G4Z84	9,850,343.91	21,205.94	9,829,137.97	9,800,000.00	9,187.50	(2,428.16)	6,759.34
Federal Farm Credit	3133ECKC7	8,000,866.72	538.42	8,000,328.30	8,000,000.00	4,333.33	(65.66)	4,267.67
Federal Home loan Bank	3030A62S5	6,984,310.89	(6,706.79)	6,991,017.68	7,000,000.00	4,375.00	898.23	5,273.23
Fannie MAE	3035G0GY3	8,037,563.20	26,864.82	8,010,698.38	8,000,000.00	8,333.33	(3,566.13)	4,767.20
Fannie MAE	3135G0JA2	8,031,624.00	17,499.14	8,014,124.86	8,000,000.00	7,500.00	(2,354.14)	5,145.86
Federal Home loan Bank	303370SZ2	14,536,023.18	127,121.41	14,408,901.77	14,250,000.00	26,718.75	(15,890.18)	10,828.57
Federal Home loan Bank	3030A5QL6	8,000,900.56	450.28	8,000,450.28	8,000,000.00	5,333.33	(56.28)	5,277.05
Freddie Mac	3137EADT3	8,013,462.84	8,922.43	8,004,540.41	8,000,000.00	5,833.33	(1,135.10)	4,698.23
Federal Home loan Bank	313379FW4	8,027,415.64	13,964.04	8,013,451.60	8,000,000.00	6,666.67	(1,921.66)	4,745.01
Federal Home loan Bank	3030A6SW8	10,039,900.00	12,337.50	10,027,562.50	10,000,000.00	8,333.33	(1,968.75)	6,364.58
Federal Home loan Bank	3030A6SW8	4,417,556.00	5,428.50	4,412,127.50	4,400,000.00	3,666.67	(866.25)	2,800.42
Federal Home loan Bank	313371PV2	8,058,893.21	47,710.95	8,011,182.26	8,000,000.00	10,833.33	(5,591.13)	5,242.20
Federal Home loan Bank	3130A7T62	8,999,994.24	(3.84)	8,999,998.08	9,000,000.00	4,125.00	0.64	4,125.64
		<u>196,831,530.86</u>	<u>370,197.75</u>	<u>196,461,333.11</u>	<u>195,950,000.00</u>	<u>176,135.42</u>	<u>(47,430.45)</u>	<u>128,704.99</u>

October 31, 2016

Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	October 31, 2016 Interest	FUND
		<u><u>-</u></u>				<u><u>\$ -</u></u>	

Travis County Escrow account

Balance		Accrued		Balance
10/1/2016	Additions	Interest	Withdrawals	10/31/2016
\$ 321,260.76		\$ 43.31	\$ 22,912.30	\$ 298,391.77



Monthly Newsletter - October 2016

Performance

As of October 31, 2016

Current Invested Balance	\$5,155,508,603.07
Weighted Average Maturity (1)	44 Days
Weighted Average Maturity (2)	110 Days
Net Asset Value	1.000469
Total Number of Participants	820
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$2,079,522.68
Management Fee Collected	\$220,578.19
% of Portfolio Invested Beyond 1 Year	7.27%
Standard & Poor's Current Rating	AAAm

October Averages

Average Invested Balance	\$5,208,568,724.24
Average Monthly Yield, on a simple basis	0.4202%
Average Weighted Average Maturity (1)*	39 Days
Average Weighted Average Maturity (2)*	105 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.

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

New Participants

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

★ Venus ISD

★ Webb CISD

Holiday Reminder

In observance of the **Veterans Day** holiday, **TexSTAR will be closed Friday, November 11, 2016**. All ACH transactions initiated on Thursday, November 10th will settle on Monday, November 14th.

In observance of the **Thanksgiving Day** holiday, **TexSTAR will be closed Thursday, November 24, 2016**. All ACH transactions initiated on Wednesday, November 23rd will settle Friday, November 25th. Notification of any early transaction deadlines on the day preceding or following this holiday will be sent out by email to the primary contact on file for all TexSTAR participants. Please plan accordingly for your liquidity needs.

Economic Commentary

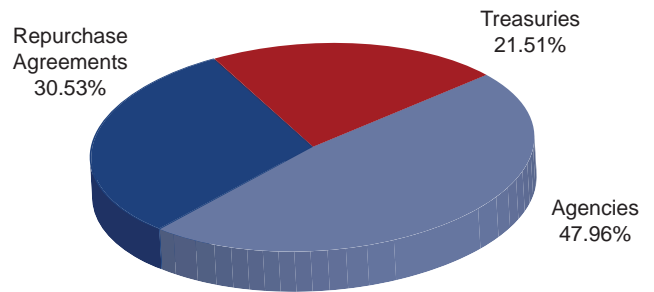
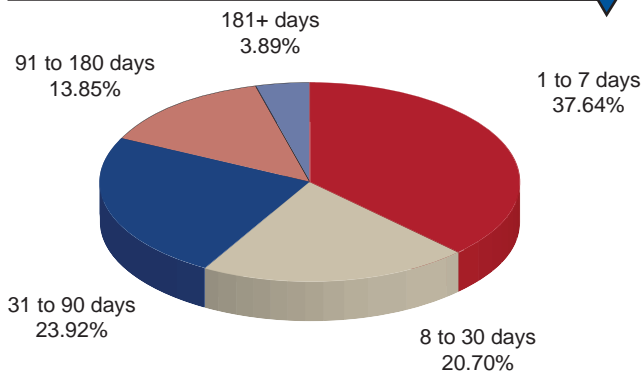
During the month of October, Treasury rates sold off as the market became more convinced that the Federal Reserve (Fed) will raise rates in December. According to Fed Fund futures at month end, traders predict 71% likelihood that the Fed raises rates 25 basis points (bps). US economic data released during the month supported the market's claim, as the first estimate of third-quarter US GDP showed that growth has rebounded from the weakness seen in the first half of the year boosted by consumer spending as well as inventory investment and exports. Improvements in Purchasing Managers' Index (PMI) support the view that manufacturing is picking up which had weighed on growth for much of the year. The US Presidential election continued to dominate headlines as investors try to navigate the potential impact on the markets. Regardless of who wins, both candidates pledged to increase fiscal spending to rebuild infrastructure in the US. While this may be bad news for bondholders, due to increased issuance to pay for the spending, this will be positive for economic growth. SEC money market fund (MMF) reform came into effect on October 14th. Approximately \$1 trillion in assets have shifted from prime MMFs to government MMFs. These reforms did not impact the government investment pools. In terms of the next federal funds rate increase, the Fed has signaled a cautious approach to tightening which is focused more heavily on risk management. The Fed will wait for a clear path to raise rates in which the US economic data as well as financial markets conditions allow them to make a move. The committee has expressed a desire to raise rates once this year. Moderate economic growth in Q3 should allow them to raise rates in December barring a sharp tightening of financial conditions which could be spurred by Presidential election or another exogenous shock. The general forecast continues to support one rate hike during 2016 at the December FOMC.

This information is an excerpt from an economic report dated October 2016 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

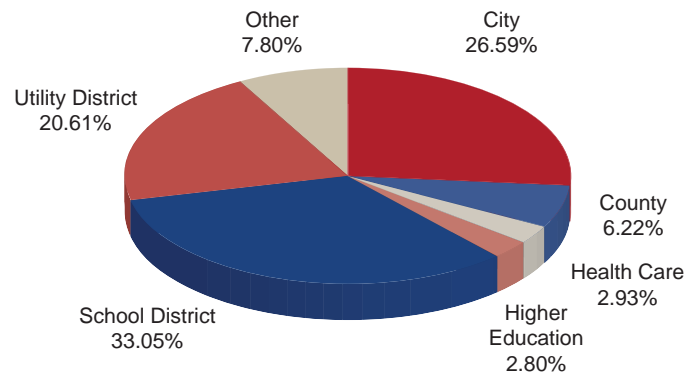
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of October 31, 2016



Portfolio by Maturity As of October 31, 2016



Distribution of Participants by Type As of October 31, 2016

Historical Program Information

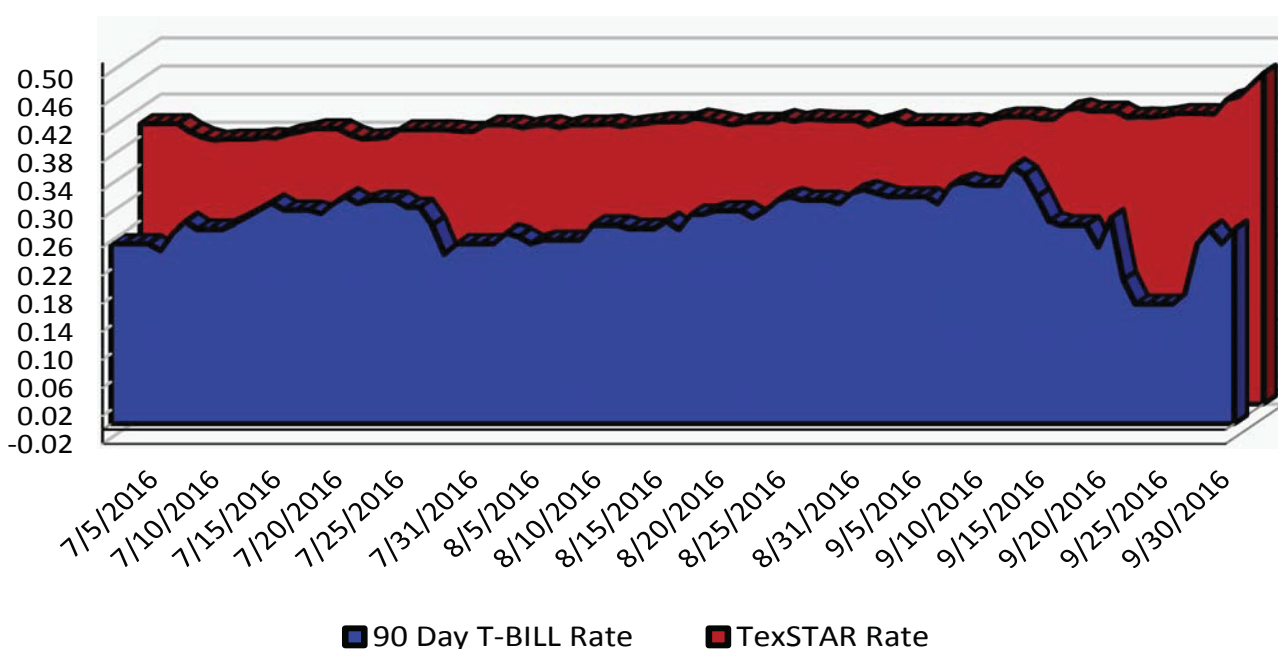
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Oct 16	0.4202%	\$5,155,508,603.07	\$5,157,927,996.01	1.000469	39	105	820
Sep 16	0.4123%	5,253,367,191.87	5,255,503,092.88	1.000412	43	115	818
Aug 16	0.3990%	5,436,604,745.94	5,438,039,955.56	1.000263	39	114	817
Jul 16	0.3861%	5,602,432,939.56	5,603,475,110.87	1.000186	46	113	813
Jun 16	0.3927%	5,286,667,625.92	5,287,554,140.45	1.000167	47	111	810
May 16	0.3664%	5,716,887,504.32	5,717,379,585.85	1.000086	48	111	807
Apr 16	0.3696%	5,540,251,067.80	5,541,072,494.98	1.000144	46	106	805
Mar 16	0.3450%	5,594,793,523.15	5,595,290,113.49	1.000088	45	86	803
Feb 16	0.3147%	6,329,887,983.78	6,330,019,653.99	1.000020	46	85	797
Jan 16	0.2713%	5,856,455,946.61	5,856,245,669.97	0.999964	41	79	797
Dec 15	0.1868%	5,077,006,074.74	5,076,619,261.50	0.999915	45	75	797
Nov 15	0.1155%	4,985,405,721.88	4,985,138,368.79	0.999946	48	80	797

Portfolio Asset Summary as of October 31, 2016

	Book Value	Market Value
Uninvested Balance	\$ 26,676.20	\$ 26,676.20
Accrual of Interest Income	6,581,227.83	6,581,227.83
Interest and Management Fees Payable	(2,113,843.22)	(2,113,843.22)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	1,572,609,999.68	1,572,609,999.68
Government Securities	3,578,404,542.58	3,580,823,935.52
Total	\$ 5,155,508,603.07	\$ 5,157,927,996.01

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 October 2016

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
10/1/2016	0.4695%	0.000012862	\$5,253,367,191.87	1.000412	41	108
10/2/2016	0.4695%	0.000012862	\$5,253,367,191.87	1.000412	41	108
10/3/2016	0.4232%	0.000011594	\$5,229,770,388.25	1.000405	41	108
10/4/2016	0.4373%	0.000011982	\$5,272,767,510.02	1.000387	41	108
10/5/2016	0.4265%	0.000011684	\$5,238,697,483.45	1.000416	42	109
10/6/2016	0.4372%	0.000011978	\$5,234,964,829.37	1.000430	41	108
10/7/2016	0.4188%	0.000011475	\$5,168,448,822.00	1.000424	39	106
10/8/2016	0.4188%	0.000011475	\$5,168,448,822.00	1.000424	39	106
10/9/2016	0.4188%	0.000011475	\$5,168,448,822.00	1.000424	39	106
10/10/2016	0.4188%	0.000011475	\$5,168,448,822.00	1.000424	39	106
10/11/2016	0.4146%	0.000011360	\$5,208,324,239.67	1.000419	38	104
10/12/2016	0.4224%	0.000011573	\$5,194,266,662.67	1.000416	37	104
10/13/2016	0.4248%	0.000011639	\$5,151,095,395.07	1.000503	37	104
10/14/2016	0.4132%	0.000011320	\$5,236,744,837.86	1.000496	35	100
10/15/2016	0.4132%	0.000011320	\$5,236,744,837.86	1.000496	35	100
10/16/2016	0.4132%	0.000011320	\$5,236,744,837.86	1.000496	35	100
10/17/2016	0.4130%	0.000011315	\$5,263,768,799.79	1.000489	36	100
10/18/2016	0.4058%	0.000011117	\$5,246,967,833.73	1.000482	36	100
10/19/2016	0.3979%	0.000010900	\$5,246,341,496.62	1.000049	35	100
10/20/2016	0.4084%	0.000011189	\$5,219,622,583.74	1.000485	35	102
10/21/2016	0.4024%	0.000011026	\$5,213,883,842.90	1.000481	34	99
10/22/2016	0.4024%	0.000011026	\$5,213,883,842.90	1.000481	34	99
10/23/2016	0.4024%	0.000011026	\$5,213,883,842.90	1.000481	34	99
10/24/2016	0.4138%	0.000011336	\$5,180,665,849.81	1.000495	39	105
10/25/2016	0.4118%	0.000011282	\$5,216,080,563.83	1.000481	40	106
10/26/2016	0.4146%	0.000011360	\$5,216,765,979.61	1.000473	39	105
10/27/2016	0.4220%	0.000011563	\$5,163,532,351.48	1.000481	45	110
10/28/2016	0.4217%	0.000011553	\$5,164,691,389.03	1.000475	44	110
10/29/2016	0.4217%	0.000011553	\$5,164,691,389.03	1.000475	44	110
10/30/2016	0.4217%	0.000011553	\$5,164,691,389.03	1.000475	44	110
10/31/2016	0.4268%	0.000011694	\$5,155,508,603.07	1.000469	44	110
Average	0.4202%	0.000011512	\$5,208,568,724.24		39	105

TexSTAR Participant Services
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TexSTAR Board Members

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Asset Management