

## Central Texas Regional Mobility Authority

### Balance Sheet

as of 07/31/2015

as of 07/31/2014

#### Assets

#### Current Assets

##### Cash

Regions Operating Account	346,205	580,980
Cash In TexSTAR	681,221	580,859
Regions Payroll Account	133,324	66,088

##### Restricted Cash

Fidelity Govt MMA	238,633,987	190,335,365
Restricted Cash-TexStar	6,419,400	11,809,389
Overpayments account	97,905	47,211

##### Total Cash and Cash Equivalents

246,312,043 203,419,893

##### Accounts Receivable

Accounts Receivable	17,717	38,737
Due From Other Funds		
Due From TTA	364,414	583,836
Due From NTTA	369,280	260,106
Due From HCTRA	367,338	257,974
Due From TxDOT	9,905,164	1,156,026
Interest Receivable	88,551	136,282

##### Total Receivables

11,112,465 2,432,961

##### Short Term Investments

Certificates of Deposit	-	5,000,000
Agencies	28,704,726	48,909,950

##### Total Short Term Investments

28,704,726 53,909,950

##### Total Current Assets

286,129,233 259,762,803

##### Total Construction In Progress

139,382,056 69,364,805

##### Fixed Assets (Net of Depreciation)

Computers	55,124	79,246
Computer Software	1,479,632	1,142,087
Equipment	2,951	10,144
Autos and Trucks		6,898
Buildings and Toll Facilities	5,640,901	5,818,016
Highways and Bridges	613,529,446	620,473,218
Communication Equipment	378,781	555,660
Toll Equipment	19,747,020	22,391,196
Signs	11,555,091	11,736,883
Land Improvements	12,320,063	12,996,892
Right of Way	86,838,919	85,152,004
Leasehold Improvements	178,384	166,683

##### Total Fixed Assets

751,726,312 760,528,927

##### Other Assets

Intangible Assets-Net	12,814,769	13,842,628
2005 Bond Insurance Costs	4,910,690	5,141,990
Prepaid Insurance	15,420	15,228

##### Total Other Assets

17,740,878 18,999,846

##### Total Assets

\$ 1,194,978,480 \$ 1,108,656,381

## Central Texas Regional Mobility Authority

### Balance Sheet

as of 07/31/2015

as of 07/31/2014

#### Liabilities

#### Current Liabilities

Accounts Payable	4,803,280	4,541,697
Construction Payable-Maha Loop	3,723,135	15,744,948
Overpayments	99,852	48,805
Interest Payable	3,319,623	3,330,684
Due to Other Funds		
TCDRS Payable	43,334	45,525
Deferred Compensation Payable		
Due to Other Entities	589,303	477,204

<b>Total Current Liabilities</b>	<b>12,578,525</b>	<b>24,188,865</b>
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#### Long Term Liabilities

Accrued Vac & Sick Leave Payable	189,089	189,089
<b>Total Long Term Payables</b>	<b>189,089</b>	<b>189,089</b>

#### Bonds Payable

Senior Lien Revenue Bonds		
Senior Lien Revenue Bonds 2010	112,050,314	108,432,524
Senior Lien Revenue Bonds 2011	308,753,258	307,980,943
Senior Refunding Bonds 2013	182,555,000	184,710,000
Sn Lien Rev Bnd Prem/Disc 2010	49,787	89,794
Sn Lien Rev Bnd Prem/Disc 2011	-3,398,089	-3,565,465
Sn Lien Rev Bnd Prem/Disc 2013	14,002,008	16,626,435
<b>Total Senior Lien Revenue Bonds</b>	<b>614,012,278</b>	<b>614,274,231</b>

#### 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	-1,780,876	-1,878,857
Sub Refunding 2013 Prem/Disc	3,260,892	3,752,228
<b>Tot Sub Lien Revenue Bonds</b>	<b>174,010,017</b>	<b>175,583,371</b>

#### Other Obligations

2011 Regions Draw Down Note	1,221,439	2,747,233
2013 American Bank Loan	5,300,000	5,300,000

<b>Total Other Obligations</b>	<b>6,521,439</b>	<b>8,047,233</b>
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<b>Total Long Term Liabilities</b>	<b>794,543,733</b>	<b>797,904,836</b>
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<b>Total Liabilities</b>	<b>807,311,348</b>	<b>822,282,787</b>
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#### Net Assets

<b>Total Net Assets</b>	<b>387,667,132</b>	<b>286,373,594</b>
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<b>Total Liabilities and Net Assets</b>	<b>\$ 1,194,978,480</b>	<b>\$ 1,108,656,381</b>
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**Central Texas Regional Mobility Authority**  
**Income Statement**  
**All Operating Departments**

Account Name	Budget Amount FY 2016	Actual Year to Date 7/31/2015	Percent of Budget	Actual PY to Date 7/31/2014
<b>Revenue</b>				
<b>Operating Revenue</b>				
Toll Revenue-TxTag-183A	32,107,731	1,959,214	6.10%	2,261,921
Toll Revenue-HCTRA-183A	1,678,072	206,235	12.29%	115,300
Toll Revenue-NTTA-183A	1,425,660	323,838	22.71%	101,185
Toll Revenue-TxTag-Manor	8,014,417	636,489	7.94%	581,594
Toll Revenue-HCTRA Manor	1,561,572	161,103	10.32%	113,923
Toll Revenue-NTTA-Manor	392,459	45,442	11.58%	30,317
Video Tolls 183A	9,541,998	608,362	6.38%	487,563
Video Tolls Manor Expressway	4,334,167	236,335	5.45%	132,280
Fee revenue 183A	2,471,500	209,106	8.46%	174,629
Fee revenue Manor Expressway	885,000	105,155	11.88%	67,428
<b>Total Operating Revenue</b>	<b>62,412,575</b>	<b>4,491,279</b>	<b>7.20%</b>	<b>4,066,141</b>
<b>Other Revenue</b>				
Interest Income	250,000	28,671	11.47%	25,029
Grant Revenue	3,130,258	-	0.00%	1,043,270
Misc Revenue	-	-	0.00%	100
<b>Total Other Revenue</b>	<b>3,380,258</b>	<b>28,671</b>	<b>0.85%</b>	<b>1,068,399</b>
<b>Total Revenue</b>	<b>\$ 65,792,833</b>	<b>\$ 4,519,950</b>	<b>6.87%</b>	<b>5,134,540</b>

**Expenses**

**Salaries and Wages**

Salary Expense-Regular	2,710,710	210,065	7.75%	112,037
Part Time Salary Expense	36,000	-	0.00%	-
Overtime Salary Expense	3,000	-	0.00%	-
Salary Reserve	40,000	-	0.00%	-
TCDRS	349,552	29,923	8.56%	15,776
FICA	109,682	11,147	10.16%	5,897
FICA MED	34,956	3,077	8.80%	1,630
Health Insurance Expense	232,154	14,908	6.42%	23,479
Life Insurance Expense	6,468	388	5.99%	217
Auto Allowance Expense	10,200	850	8.33%	-
Other Benefits	203,942	12,579	6.17%	7,937

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

Account Name	Budget Amount FY 2016	Actual Year to Date 7/31/2015	Percent of Budget	Actual PY to Date 7/31/2014
Unemployment Taxes	14,400	3	0.02%	15
<b>Total Salaries and Wages</b>	<b>3,751,064</b>	<b>282,940</b>	<b>7.54%</b>	<b>166,988</b>
<b>Administrative</b>				
<b>Administrative and Office Expenses</b>				
Accounting	7,500	833	11.10%	449
Auditing	75,000	-	0.00%	-
Human Resources	50,000	88	0.18%	88
IT Services	64,000	595	0.93%	8,095
Internet	1,700	-	0.00%	137
Software Licenses	76,100	-	0.00%	99
Cell Phones	13,600	150	1.10%	538
Local Telephone Service	13,000	-	0.00%	1,208
Overnight Delivery Services	850	-	0.00%	9
Local Delivery Services	900	-	0.00%	-
Copy Machine	12,000	992	8.27%	904
Repair & Maintenance-General	1,000	-	0.00%	-
Meeting Facilities	250	-	0.00%	-
Community Meeting/ Events	2,000	-	0.00%	-
Meeting Expense	15,000	-	0.00%	305
Public Notices	2,000	-	0.00%	-
Toll Tag Expense	1,700	2	0.12%	-
Parking	3,475	185	5.32%	354
Mileage Reimbursement	9,600	144	1.50%	190
Insurance Expense	180,000	7,710	4.28%	7,614
Rent Expense	525,000	24,242	4.62%	30,801
Legal Services	220,000	-	0.00%	-
<b>Total Administrative and Office Expenses</b>	<b>1,274,675</b>	<b>34,940</b>	<b>2.74%</b>	<b>50,789</b>
<b>Office Supplies</b>				
Books & Publications	5,950	-	0.00%	345
Office Supplies	12,000	596	4.97%	462
Computer Supplies	20,200	398	1.97%	428
Copy Supplies	2,200	423	19.25%	(60)
Other Reports-Printing	13,000	-	0.00%	414
Office Supplies-Printed	2,700	-	0.00%	562
Misc Materials & Supplies	3,000	-	0.00%	-

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

Account Name	Budget Amount FY 2016	Actual Year to Date 7/31/2015	Percent of Budget	Actual PY to Date 7/31/2014
Postage Expense	5,850	-	0.00%	86
<b>Total Office Supplies</b>	<b>64,900</b>	<b>1,418</b>	<b>2.19%</b>	<b>2,237</b>
<b>Communications and Public Relations</b>				
Graphic Design Services	50,000	-	0.00%	-
Website Maintenance	100,000	-	0.00%	-
Research Services	50,050	-	0.00%	15
Communications and Marketing	250,000	-	0.00%	-
Advertising Expense	225,200	-	0.00%	490
Direct Mail	10,000	-	0.00%	-
Video Production	20,000	-	0.00%	-
Photography	10,000	-	0.00%	-
Radio	10,000	-	0.00%	-
Other Public Relations	27,500	-	0.00%	-
Promotional Items	17,500	-	0.00%	-
Displays	5,000	-	0.00%	-
Annual Report printing	14,000	-	0.00%	-
Direct Mail Printing	11,300	-	0.00%	-
Other Communication Expenses	1,500	-	0.00%	374
<b>Total Communications and Public Relations</b>	<b>802,050</b>	<b>-</b>	<b>0.00%</b>	<b>879</b>
<b>Employee Development</b>				
Subscriptions	1,500	-	0.00%	-
Memberships	37,100	3,247	8.75%	-
Continuing Education	4,550	-	0.00%	-
Professional Development	12,200	-	0.00%	-
Other Licenses	950	-	0.00%	-
Seminars and Conferences	41,000	-	0.00%	25
Travel	88,000	5,775	6.56%	2,928
<b>Total Employee Development</b>	<b>185,300</b>	<b>9,021</b>	<b>4.87%</b>	<b>2,953</b>
<b>Financing and Banking Fees</b>				
Trustee Fees	16,000	-	0.00%	-
Bank Fee Expense	8,000	458	5.73%	464
Continuing Disclosure	10,000	-	0.00%	-

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

Account Name	Budget Amount FY 2016	Actual Year to Date 7/31/2015	Percent of Budget	Actual PY to Date 7/31/2014
Arbitrage Rebate Calculation	8,000	-	0.00%	-
Loan Fee Expense	5,000	-	0.00%	-
Rating Agency Expense	50,000	14,000	28.00%	13,500
<b>Total Financing and Banking Fees</b>	<b>97,000</b>	<b>14,458</b>	<b>14.91%</b>	<b>13,964</b>
<b>Total Administrative</b>	<b>2,423,925</b>	<b>59,838</b>	<b>2.47%</b>	<b>70,822</b>
<b>Operations and Maintenance</b>				
<b>Operations and Maintenance Consulting</b>				
General Engineering Consultant	250,000	-	0.00%	(5,718)
GEC-Trust Indenture Support	142,000	-	0.00%	-
GEC-Financial Planning Support	10,000	-	0.00%	-
GEC-Toll Ops Support	20,000	-	0.00%	-
GEC-Roadway Ops Support	261,000	-	0.00%	-
GEC-Technology Support	15,000	-	0.00%	-
GEC-Public Information Support	-	-	0.00%	-
GEC-General Support	318,000	-	0.00%	-
General System Consultant	175,000	-	0.00%	-
Traffic and Revenue Consultant	60,000	-	0.00%	-
<b>Total Ops and Mtce Consulting</b>	<b>1,251,000</b>	<b>-</b>	<b>0.00%</b>	<b>(5,718)</b>
<b>Road Operations and Maintenance</b>				
Roadway Maintenance	1,800,000	-	0.00%	(142,563)
Landscape Maintenance	110,000	-	0.00%	-
Signal & Illumination Maint	20,000	-	0.00%	-
Maintenance Supplies-Roadway	30,000	31,570	105.23%	63
Tools & Equipment Expense	250	-	0.00%	-
Gasoline	6,000	-	0.00%	259
Repair & Maintenance-Vehicles	1,500	-	0.00%	49
Electricity - Roadways	160,000	-	0.00%	1,154
<b>Total Road Operations and Maintenance</b>	<b>2,127,750</b>	<b>31,570</b>	<b>1.48%</b>	<b>(141,039)</b>
<b>Toll Processing and Collection Expense</b>				
Image Processing	4,527,740	150,925	3.33%	152,741
Tag Collection Fees	2,823,744	27,563	0.98%	(14,258)

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

Account Name	Budget Amount FY 2016	Actual Year to Date 7/31/2015	Percent of Budget	Actual PY to Date 7/31/2014
Court Enforcement Costs	30,000	2,300	7.67%	1,225
DMV Lookup Fees	4,000	14	0.34%	-
<b>Total Toll Processing and Collections</b>	<b>7,385,484</b>	<b>180,801</b>	<b>2.45%</b>	<b>139,708</b>
<b>Toll Operations Expense</b>				
Generator Maintenance	10,000	-	0.00%	-
Generator Fuel	6,000	-	0.00%	-
Fire and Burglar Alarm	500	-	0.00%	-
Elevator Maintenance	2,800	-	0.00%	-
Refuse	800	-	0.00%	64
Pest Control	1,600	-	0.00%	-
Custodial	2,000	-	0.00%	250
Telecommunications	80,000	-	0.00%	7,657
Water	8,000	-	0.00%	339
Electricity	-	-	0.00%	7,483
Repair & Maintenance Toll Equip	500,000	-	0.00%	-
Law Enforcement	265,225	21,316	8.04%	-
ETC Maintenance Contract	1,368,000	-	0.00%	(221,778)
ETC Testing	70,000	-	0.00%	-
<b>Total Toll Operations</b>	<b>2,314,925</b>	<b>21,316</b>	<b>0.92%</b>	<b>(205,985)</b>
<b>Total Operations and Maintenance</b>	<b>13,079,159</b>	<b>233,687</b>	<b>1.79%</b>	<b>(213,033)</b>
<b>Other Expenses</b>				
<b>Special Projects and Contingencies</b>				
HERO	1,400,000	-	0.00%	-
Special Projects	200,000	-	0.00%	24,814
Other Contractual Svcs	130,000	-	0.00%	4,314
Contingency	165,000	2,059	1.25%	-
<b>Total Special Projects and Contingencies</b>	<b>1,895,000</b>	<b>2,059</b>	<b>0.11%</b>	<b>29,128</b>
<b>Non Cash Expenses</b>				
Amortization Expense	275,000	31,936	11.61%	22,221
Amort Expense - Refund Savings	1,030,000	85,655	8.32%	85,655
Dep Exp- Furniture & Fixtures	5,000	-	0.00%	-

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

Account Name	Budget Amount FY 2016	Actual Year to Date 7/31/2015	Percent of Budget	Actual PY to Date 7/31/2014
Dep Expense - Equipment	15,000	421	2.81%	727
Dep Expense - Autos & Trucks	10,000	575	5.75%	575
Dep Expense-Buildng & Toll Fac	200,000	14,760	7.38%	14,760
Dep Expense-Highways & Bridges	20,000,000	1,404,322	7.02%	1,384,424
Dep Expense-Communic Equip	250,000	16,343	6.54%	16,343
Dep Expense-Toll Equipment	3,000,000	229,399	7.65%	228,570
Dep Expense - Signs	350,000	27,158	7.76%	26,864
Dep Expense-Land Improvemts	900,000	73,745	8.19%	72,915
Depreciation Expense-Computers	28,000	1,458	5.21%	2,279
<b>Total Non Cash Expenses</b>	<b>26,063,000</b>	<b>1,885,771</b>	<b>7.24%</b>	<b>1,855,332</b>
<b>Total Other Expenses</b>	<b>27,958,000</b>	<b>1,887,829</b>	<b>6.75%</b>	<b>1,884,460</b>
<b>Non Operating Expenses</b>				
<b>Non Operating Expense</b>				
Bond issuance expense	200,000	17,792	8.90%	-
Interest Expense	44,660,046	3,486,702	7.81%	3,377,291
Community Initiatives	65,000	-	0.00%	-
<b>Total Non Operating Expense</b>	<b>44,925,046</b>	<b>3,504,494</b>	<b>7.80%</b>	<b>3,377,291</b>
<b>Total Expenses</b>	<b>\$ 92,137,194</b>	<b>\$ 5,968,789</b>	<b>6.48%</b>	<b>\$ 5,286,528</b>
Net Income	\$ (26,344,361)	\$ (1,448,838)		\$ (151,988)



**INVESTMENTS by FUND**

		<b>Balance</b>		
			<b>July 31, 2015</b>	
<b>Renewal &amp; Replacement Fund</b>				
<b>TexSTAR</b>	<b>3,108.21</b>			<b>7,100,620.76</b>
<b>Regions Sweep</b>	<b>687,654.89</b>			<b>-</b>
<b>Agencies</b>		<b>690,763.10</b>		<b>234,985,208.16</b>
<b>TxDOT Grant Fund</b>				
<b>TexSTAR</b>	<b>82,235.96</b>			
<b>Regions Sweep</b>	<b>5,736,289.63</b>			
<b>CD's</b>				
<b>Agencies</b>	<b>3,703,323.59</b>	<b>9,521,849.18</b>		<b>\$ 270,790,554.58</b>
<b>Senior Debt Service Reserve Fund</b>				
<b>TexSTAR</b>	<b>590,329.14</b>			
<b>Regions Sweep</b>	<b>27,879,915.98</b>			
<b>Agencies</b>	<b>19,962,164.32</b>	<b>48,432,409.44</b>		
<b>2010 Senior Lien DSF</b>				
<b>Regions Sweep</b>	<b>286,607.83</b>			
<b>TexSTAR</b>	<b>-</b>	<b>286,607.83</b>		
<b>2011 Debt Service Acct</b>				
<b>Regions Sweep</b>	<b>6,376,912.17</b>	<b>6,376,912.17</b>		
<b>2013 Sr Debt Service Acct</b>				
<b>Regions Sweep</b>	<b>3,439,083.19</b>	<b>3,439,083.19</b>		
<b>2013 Sub Debt Service Account</b>				
<b>Regions Sweep</b>	<b>719,455.67</b>	<b>719,455.67</b>		
<b>2011 Sub Debt DSRF</b>				
<b>Regions Sweep</b>	<b>7,065,086.04</b>			
<b>CD's</b>		<b>7,065,086.04</b>		
<b>2011 Sub DSF</b>				
<b>Regions Sweep</b>	<b>394,236.45</b>	<b>394,236.45</b>		
<b>Operating Fund</b>				
<b>TexSTAR</b>	<b>681,220.69</b>			
<b>TexSTAR-Trustee</b>	<b>1,570,652.82</b>			
<b>Regions Sweep</b>	<b>-</b>	<b>2,251,873.51</b>		
<b>Revenue Fund</b>				
<b>TexSTAR</b>	<b>1.00</b>			
<b>Regions Sweep</b>	<b>3,056,923.64</b>	<b>3,056,924.64</b>		
<b>General Fund</b>				
<b>TexSTAR</b>	<b>53.78</b>			
<b>Regions Sweep</b>	<b>26,133,839.12</b>			
<b>Agencies</b>		<b>26,133,892.90</b>		
<b>2013 Sub Debt Service Reserve Fund</b>				
<b>Regions Sweep</b>	<b>3,383,064.26</b>			
<b>Agencies</b>	<b>5,039,237.75</b>	<b>8,422,302.01</b>		
<b>MoPac Construction Fund</b>				
<b>Regions Sweep</b>	<b>98,201,773.82</b>	<b>98,201,773.82</b>		
<b>2010 Senior Lien Construction Fund</b>				
<b>Regions Sweep</b>	<b>49,500.94</b>	<b>49,500.94</b>		
<b>2011 Sub Debt Project fund</b>				
<b>TexSTAR</b>	<b>4,173,019.16</b>			
<b>Agencies</b>				
<b>Regions Sweep</b>	<b>20,178,318.55</b>	<b>24,351,337.71</b>		
<b>2011 Sr Financial Assistance Fund</b>				
<b>Regions Sweep</b>	<b>18,446,180.59</b>	<b>18,446,180.59</b>		
<b>2011 Senior Lien Project Fund</b>				
<b>Regions Sweep</b>	<b>299,009.78</b>			
<b>Agencies</b>		<b>299,009.78</b>		
<b>45SW Trust Account Hays County</b>				
<b>Regions Sweep</b>	<b>96,859.17</b>	<b>96,859.17</b>		
<b>45SW Trust Account Travis County</b>				
<b>Regions Sweep</b>	<b>12,554,496.44</b>	<b>12,554,496.44</b>		
		<b>\$ 270,790,554.58</b>		

**CTRMA INVESTMENT REPORT**

Month Ending 7/31/2015							Rate July 15
Balance 7/1/2015	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 7/31/2015		
<b>Amount in Trustee TexStar</b>							
2011 Sub Lien Construction Fund	4,172,763.44			255.72		4,173,019.16	0.083%
General Fund	53.78					53.78	0.083%
Trustee Operating Fund	1,770,547.18	1,300,000.00		105.64	1,500,000.00	1,570,652.82	0.083%
Renewal and Replacement	3,107.95			0.26		3,108.21	0.083%
TxDOT Grant Fund	82,230.92			5.04		82,235.96	0.083%
Revenue Fund	1.00					1.00	0.083%
Senior Lien Debt Service Reserve Fund	590,292.96			36.18		590,329.14	0.083%
	<b>6,618,997.23</b>	<b>1,300,000.00</b>		<b>402.84</b>	<b>1,500,000.00</b>	<b>6,419,400.07</b>	
<b>Amount in TexStar Operating Fund</b>							
	681,176.77	1,500,000.00		43.92	1,500,000.00	681,220.69	0.083%
<b>Regions Sweep Money Market Fund</b>							
Operating Fund	0.00	1,300,000.00			1,300,000.00	0.00	0.100%
45SW Trust Account Travis County	13,201,880.80			1,105.90	648,490.26	12,554,496.44	0.100%
45SW Trust Account Hays County	105,072.82			17.61	8,231.26	96,859.17	0.100%
2010 Senior Lien Project Acct	49,496.87			4.07		49,500.94	0.100%
2011 Sub Lien Project Acct	20,442,470.40			1,697.11	265,848.96	20,178,318.55	0.100%
2011 Senior Lien Project Acct	298,985.21			24.57		299,009.78	0.100%
2011 Sr Financial Assistance Fund	24,303,683.03			1,997.56	5,859,500.00	18,446,180.59	0.100%
2010 Senior DSF	1,717,819.19	286,183.43		130.21	1,717,525.00	286,607.83	0.100%
2011 Senior Lien Debt Service Acct	8,949,363.75	6,373,438.82		715.85	8,946,606.25	6,376,912.17	0.100%
2011 Sub Debt Service Fund	2,362,904.62	393,652.71		179.12	2,362,500.00	394,236.45	0.100%
2013 Senior Lien Debt Service Acct	6,602,504.34	1,099,953.37		500.48	4,263,875.00	3,439,083.19	0.100%
2013 Subordinate Debt Service Acct	2,813,733.51	468,758.87		213.29	2,563,250.00	719,455.67	0.100%
TxDOT Grant Fund	5,735,818.19			471.44		5,736,289.63	0.100%
Renewal and Replacement	687,596.46			58.43		687,654.89	0.100%
Revenue Fund	2,246,885.87	5,670,807.33		185.74	4,860,955.30	3,056,923.64	0.100%
General Fund	24,836,856.55	2,301,148.68		2,149.36	1,006,315.47	26,133,839.12	0.100%
2011 Sub Debt Service Reserve Fund	7,064,505.40			580.64		7,065,086.04	0.100%
Senior Lien Debt Service Reserve Fund	27,879,067.74			848.24		27,879,915.98	0.100%
2013 Sub Debt Service Reserve Fund	3,382,786.22			278.04		3,383,064.26	0.100%
MoPac Managed Lane Construction Fund	101,742,541.07			7,557.72	3,548,324.97	98,201,773.82	0.100%
	<b>254,423,972.04</b>	<b>17,893,943.21</b>	<b>0.00</b>	<b>18,715.38</b>	<b>37,351,422.47</b>	<b>234,985,208.16</b>	
<b>Amount in Fed Agencies and Treasuries</b>							

**CTRMA INVESTMENT REPORT**

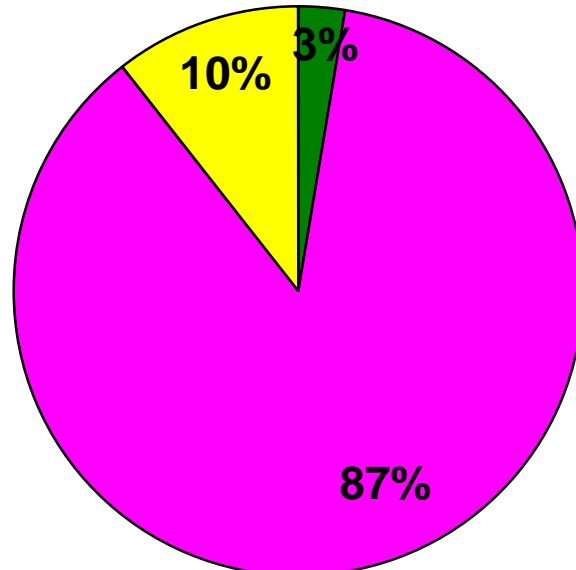
Month Ending 7/31/2015					
Balance 7/1/2015	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 7/31/2015
Amortized Principal		(6,658.25)			
<b>28,711,383.91</b>					<b>28,704,725.66</b>
<b>28,711,383.91</b>	<b>0.00</b>				<b>28,704,725.66</b>
<b>Certificates of Deposit</b>					<b>0.00</b>
<b>Total in Pools</b>	<b>7,300,174.00</b>	<b>2,800,000.00</b>	<b>446.76</b>	<b>3,000,000.00</b>	<b>7,100,620.76</b>
<b>Total in Money Market</b>	<b>254,423,972.04</b>	<b>17,893,943.21</b>	<b>18,715.38</b>	<b>37,351,422.47</b>	<b>234,985,208.16</b>
<b>Total in Fed Agencies</b>	<b>28,711,383.91</b>	<b>0.00</b>	<b>(6,658.25)</b>	<b>0.00</b>	<b>28,704,725.66</b>
<b>Total Invested</b>	<b>290,435,529.95</b>	<b>20,693,943.21</b>	<b>(6,658.25)</b>	<b>19,162.14</b>	<b>40,351,422.47</b>
					<b>270,790,554.58</b>

Rate  
July 15

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 July 31, 2015

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Home Loan Bank	313371KG0	1,019,000.00	1,002,590.91	1,002,910.00	0.3912%	1/9/2014	10/28/2015	TxDOT Grant Fund
Fannie Mae	3135G0QB2	1,001,990.00	1,000,271.36	2,701,836.00	0.0381%	1/9/2014	10/22/2015	TxDOT Grant Fund
Fannie Mae	3135G0QB2	1,703,383.00	1,700,461.32		0.0381%	1/9/2014	10/22/2015	TxDOT Grant Fund
Fannie Mae	3135G0VA8	5,003,500.00	5,001,076.92	5,004,950.00	0.0468%	1/23/2014	3/1/3016	Senior DSRF
Federal Home loan Bank	3130A4MN9	2,499,600.00	2,499,725.00	2,500,475.00	0.3650%	3/11/2015	4/6/2016	Senior DSRF
Farmer Mac	31315PV55	2,501,200.00	2,500,950.00	2,502,175.00	0.7751%	3/11/2015	2/23/2017	Senior DSRF
Federal Farm Credit	3133ECA79	4,959,250.00	4,963,777.78	4,968,350.00	1.2155%	3/11/2015	3/19/2018	Senior DSRF
Freddie Mac	3134G6JF1	4,996,250.00	4,996,634.62	5,007,950.00	1.4239%	3/26/2015	6/26/2018	Senior DSRF
Federal Home Loan Bank	31398A3T7	5,164,996.34	5,039,237.75	5,038,414.22	0.3660%	1/9/2014	9/21/2015	2013 Sub DSRF
			28,704,725.66	28,727,060.22				

Agency	CUSIP #	COST	Cummulative Amortization	7/31/2015		Interest Income July 31, 2015		
				Book Value	Maturity Value	Accrued Interest	Amortization	Interest Earned
Federal Home Loan Bank	313371KG0	1,019,000.00	16,409.09	1,002,590.91	1,000,000.00	1,208.33	(863.64)	344.69
Fannie Mae	3135G0QB2	1,001,990.00	1,718.64	1,000,271.36	1,000,000.00	416.67	(90.45)	326.22
Fannie Mae	3135G0QB2	1,703,383.00	2,921.68	1,700,461.32	1,700,000.00	708.33	(153.77)	554.56
Fannie Mae	3135G0VA8	5,003,500.00	2,423.08	5,001,076.92	5,000,000.00	2,083.33	(134.62)	1,948.71
Federal Home loan Bank	3130A4MN9	2,499,600.00	(125.00)	2,499,725.00	2,500,000.00	638.02	25.00	663.02
Farmer Mac	31315PV55	2,501,200.00	250.00	2,500,950.00	2,500,000.00	1,666.67	(50.00)	1,616.67
Federal Farm Credit	3133ECA79	4,959,250.00	(4,527.78)	4,963,777.78	5,000,000.00	3,916.67	1,131.94	5,048.61
Freddie Mac	3134G6JF1	4,996,250.00	(384.62)	4,996,634.62	5,000,000.00	5,833.33	96.15	5,929.48
Federal Home Loan Bank	31398A3T7	5,164,996.34	125,758.59	5,039,237.75	5,026,000.00	8,376.67	(6,618.87)	1,757.80
		28,849,169.34	144,443.68	28,704,725.66	28,726,000.00	24,848.02	(6,658.26)	18,189.76

July 31, 2015

Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	July 31, 2015 Interest	FUND
		- <u>                    </u>				\$ - <u>                    </u>	

**Travis County Escrow account**

Balance		Accrued		Balance
7/1/2015	Additions	Interest	Withdrawls	7/31/2015
\$ 3,843,243.55		\$ 374.70	\$ 194,838.98	\$ 3,648,779.27



## Monthly Newsletter - July 2015

### Performance

#### As of July 31, 2015

Current Invested Balance	\$5,191,663,669.11
Weighted Average Maturity (1)	48 Days
Weighted Average Maturity (2)	61 Days
Net Asset Value	1.000063
Total Number of Participants	795
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$553,546.46
Management Fee Collected	\$226,610.34
% of Portfolio Invested Beyond 1 Year	0.96%
Standard & Poor's Current Rating	AAAm

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

#### July Averages

Average Invested Balance	\$5,366,160,822.36
Average Monthly Yield, on a simple basis	0.0722%
Average Weighted Average Maturity (1)*	50 Days
Average Weighted Average Maturity (2)*	63 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 entity who joined the TexSTAR program in May:

★ Brazosport Water Authority

### Economic Commentary

July proved to be a more turbulent time for investors than broad asset class performance numbers may suggest. While global equities as a whole ended the month roughly flat and major government bond yields ended moderately lower, both asset classes experienced significant intra-month swings. There was no shortage of negative headlines as the Greek negotiations, collapse of the Chinese stock market and the increasing likelihood of a Puerto Rican default took center stage. Meanwhile, after stabilizing in the second quarter, crude oil prices began to decline again, the U.S. dollar showed some renewed signs of strength and major yield curves began to flatten again. Events during the month did little to clarify the timing of the first U.S. rate hike in more than nine years. While the FOMC statement was tweaked to note that the Committee only needs to see "some further improvement in the labor market" before raising rates, the other major requirement, reasonable confidence in inflation moving back to their longer-run objective of 2%, was unchanged. Thus, the Fed's policy stance remains data dependent between now and mid-September. While data released in July was mixed, the Fed appeared generally unconcerned, expecting continued improvement in the economy in the second half of the year.

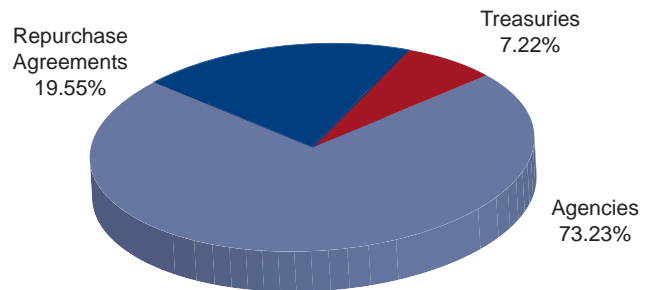
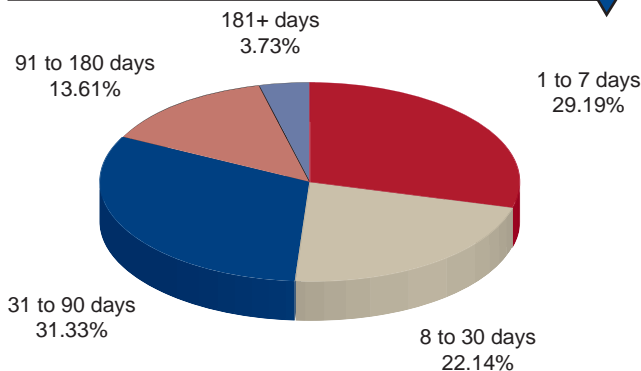
The solid economic activity that occurred in the second quarter is expected to continue into the second half of the year. Expectations are for labor markets to continue to improve, eroding labor market slack further and placing upward pressure on wages. Improved household incomes and individual balance sheets, better access to credit, lower energy prices and higher confidence are likely to result in better consumption and, in light of a much improved supply/demand backdrop, accelerated housing activity going forward. Continued, albeit gradual, appreciation of the U.S. dollar should further impair export growth. However, analysis suggests that the bulk of the adjustment has already occurred and net trade will be only a modest headwind. Core inflation is anticipated to accelerate toward 2% by the fourth quarter. Given the tight supply of rental properties, rent is expected to trend higher, providing uplift to core inflation. This will serve to offset some of the disinflationary pressures associated with a stronger dollar. Headline inflation should improve due to base effects and the waning drag from energy prices into the second half of the year. The outlook in 2016 is less clear. Despite disappointing wage data of late, wages should gradually improve as labor market slack is further diminished. The Fed should begin to tighten policy in the second half of 2015, but the pace will initially be slow and gradual. Financial asset price volatility is expected to remain higher during this transition period. Economic activity should gradually rise with the potential for global growth to stabilize and become less of a restraint to domestic activity in the years ahead.

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

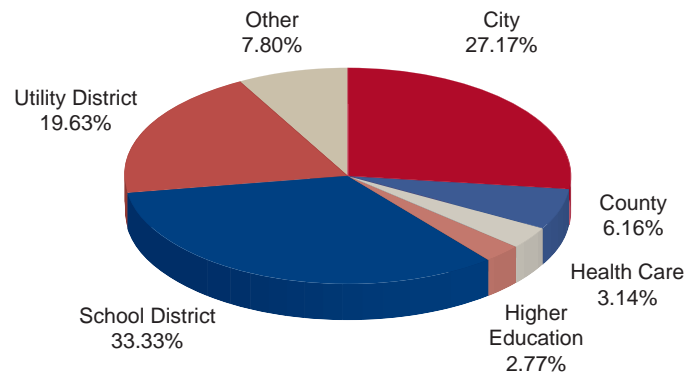
**For more information about TexSTAR, please visit our web site at [www.texstar.org](http://www.texstar.org).**

# Information at a Glance

## Portfolio by Type of Investment As of July 31, 2015



## Portfolio by Maturity As of July 31, 2015



## Distribution of Participants by Type As of July 31, 2015

# Historical Program Information

Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Jul 15	0.0722%	\$5,191,663,669.11	\$5,192,008,905.67	1.000063	50	63	795
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

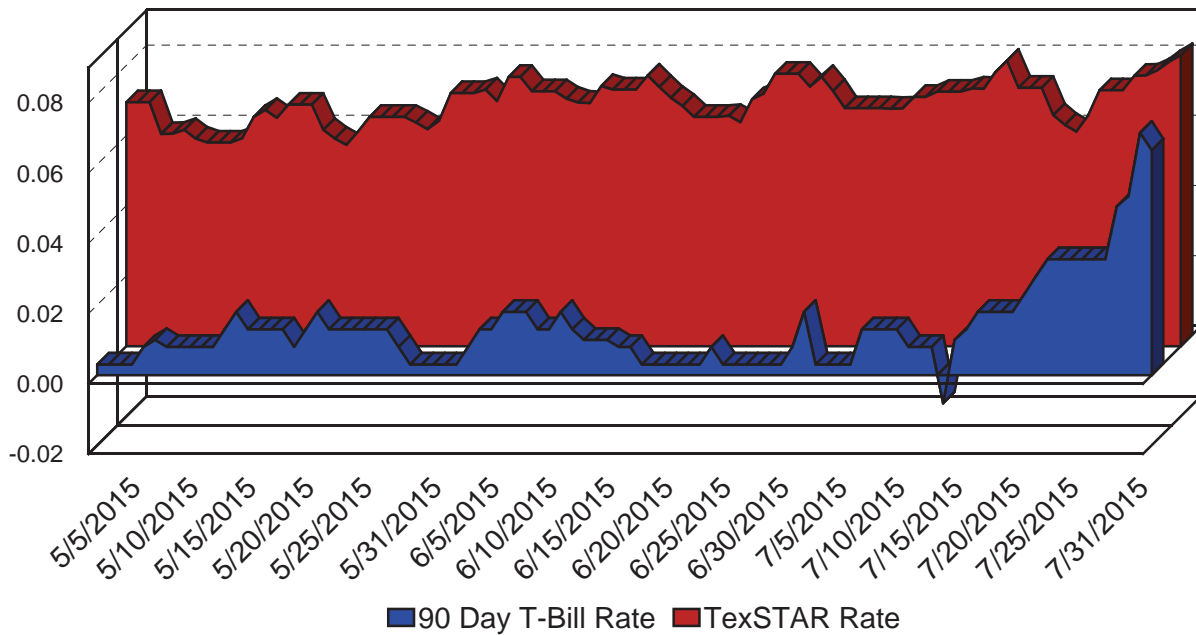
# Portfolio Asset Summary as of July 31, 2015

	Book Value	Market Value
Uninvested Balance	\$ 79.99	\$ 79.99
Accrual of Interest Income	419,315.27	419,315.27
Interest and Management Fees Payable	(589,800.11)	(589,800.11)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	1,015,250,999.92	1,015,250,999.92
Government Securities	4,176,583,074.04	4,176,928,310.60
<b>Total</b>	<b>\$ 5,191,663,669.11</b>	<b>\$ 5,192,008,905.67</b>

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.



# TexSTAR versus 90-Day Treasury Bill



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment at \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consist of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-day T-Bill.

## Daily Summary for July 2015

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
7/1/2015	0.0727%	0.000001993	\$5,021,819,309.42	1.000089	54	69
7/2/2015	0.0678%	0.000001858	\$5,304,695,822.18	1.000101	48	63
7/3/2015	0.0678%	0.000001858	\$5,304,695,822.18	1.000101	48	63
7/4/2015	0.0678%	0.000001858	\$5,304,695,822.18	1.000101	48	63
7/5/2015	0.0678%	0.000001858	\$5,304,695,822.18	1.000101	48	63
7/6/2015	0.0676%	0.000001853	\$5,322,369,601.36	1.000082	47	62
7/7/2015	0.0677%	0.000001854	\$5,374,152,286.26	1.000081	47	61
7/8/2015	0.0710%	0.000001946	\$5,353,244,625.21	1.000090	49	63
7/9/2015	0.0710%	0.000001946	\$5,339,886,480.82	1.000098	50	64
7/10/2015	0.0725%	0.000001987	\$5,394,534,212.22	1.000085	49	62
7/11/2015	0.0725%	0.000001987	\$5,394,534,212.22	1.000085	49	62
7/12/2015	0.0725%	0.000001987	\$5,394,534,212.22	1.000085	49	62
7/13/2015	0.0734%	0.000002011	\$5,382,133,908.53	1.000081	48	62
7/14/2015	0.0733%	0.000002008	\$5,387,688,338.96	1.000083	47	61
7/15/2015	0.0780%	0.000002136	\$5,370,156,248.46	1.000079	49	63
7/16/2015	0.0813%	0.000002227	\$5,392,557,722.75	1.000078	53	66
7/17/2015	0.0736%	0.000002017	\$5,367,973,855.66	1.000098	51	64
7/18/2015	0.0736%	0.000002017	\$5,367,973,855.66	1.000098	51	64
7/19/2015	0.0736%	0.000002017	\$5,367,973,855.66	1.000098	51	64
7/20/2015	0.0658%	0.000001804	\$5,336,172,930.43	1.000079	52	65
7/21/2015	0.0630%	0.000001727	\$5,352,276,876.95	1.000071	52	65
7/22/2015	0.0611%	0.000001674	\$5,377,751,549.12	1.000058	52	64
7/23/2015	0.0657%	0.000001801	\$5,371,926,202.18	1.000057	54	67
7/24/2015	0.0729%	0.000001997	\$5,395,698,787.67	1.000069	52	64
7/25/2015	0.0729%	0.000001997	\$5,395,698,787.67	1.000069	52	64
7/26/2015	0.0729%	0.000001997	\$5,395,698,787.67	1.000069	52	64
7/27/2015	0.0770%	0.000002110	\$5,317,842,860.97	1.000074	52	64
7/28/2015	0.0771%	0.000002113	\$5,302,014,489.08	1.000071	51	64
7/29/2015	0.0786%	0.000002154	\$5,273,592,159.62	1.000054	50	63
7/30/2015	0.0810%	0.000002220	\$5,260,332,378.68	1.000056	50	62
7/31/2015	0.0829%	0.000002270	\$5,191,663,669.11	1.000063	48	61
Average	0.0722%	0.000001977	\$5,336,160,822.36		50	63

TexSTAR Participant Services  
First Southwest Asset Company, LLC  
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>City of Allen</i>	<i>Advisory Board</i>
<i>Nicole Conley</i>	<i>Austin ISD</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Stephen Fortenberry</i>	<i>Plano ISD</i>	<i>Advisory Board</i>
<i>Becky Brooks</i>	<i>Government Resource Associates, LLC</i>	<i>Advisory Board</i>

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



**J.P.Morgan**  
Asset Management