



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

February 27, 2019
AGENDA ITEM #5

Accept the financial statements
for January 2019

Strategic Plan Relevance: Regional Mobility
Department: Finance
Contact: Bill Chapman, Chief Financial Officer
Associated Costs: N/A
Funding Source: N/A
Action Requested: Consider and act on draft resolution

Summary:

Presentation and acceptance of the monthly financial statements for January 2019.

Backup provided: Financial statements January 2019;
Draft Resolution

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

RESOLUTION NO. 19-0XX

ACCEPT THE FINANCIAL STATEMENTS FOR JANUARY 2019

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;

WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the month of January 2019, and has caused financial statements to be prepared and attached to this resolution as Exhibit A; and

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the financial statements for January 2019, attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 27th day of February 2019.

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
For the Period Ending January 31, 2019

		Budget			
		Amount FY	Actual Year	Percent of	Actual Prior
		2019	to Date	Budget	Year to Date
REVENUE					
Operating Revenue					
Toll Revenue - Tags		73,700,000	46,504,156	63.10%	36,077,168
Video Tolls		17,587,500	10,587,303	60.20%	7,717,640
Fee Revenue		6,762,500	3,401,300	50.30%	2,901,415
	Total Operating Revenue	98,050,000	60,492,759	61.70%	46,696,224
Other Revenue					
Interest Income		950,000	2,809,073	295.69%	1,257,975
Grant Revenue		-	868,585	-	14,629,885
Misc Revenue		2,000	37,200	1860.00%	1,350
	Total Other Revenue	952,000	3,714,858	390.22%	15,889,210
TOTAL REVENUE		\$99,002,000	\$64,207,616	64.85%	62,585,434

EXPENSES

Salaries and Benefits					
Salary Expense-Regular		4,138,603	2,252,243	54.42%	2,005,115
Salary Reserve		80,000	-	-	-
TCDRS		579,405	261,783	45.18%	268,568
FICA		190,792	73,189	38.36%	72,383
FICA MED		65,880	28,942	43.93%	28,903
Health Insurance Expense		391,184	213,698	54.63%	194,416
Life Insurance Expense		11,165	5,178	46.37%	5,667
Auto Allowance Expense		10,200	5,525	54.17%	5,950
Other Benefits		136,476	83,166	60.94%	84,537
Unemployment Taxes		4,212	4,091	97.12%	204
	Total Salaries and Benefits	5,607,917	2,927,816	52.21%	2,665,741

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending January 31, 2019

	Budget Amount FY 2019	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Administrative				
Administrative and Office Expenses				
Accounting	10,000	4,925	49.25%	4,530
Auditing	125,000	74,571	59.66%	29,500
Human Resources	35,000	3,711	10.60%	24,773
Legal	-	-	-	28,433
IT Services	174,000	62,245	35.77%	70,888
Internet	4,550	3,236	71.12%	2,182
Software Licenses	85,700	32,156	37.52%	11,688
Cell Phones	16,100	8,945	55.56%	8,024
Local Telephone Service	12,000	5,116	42.63%	8,453
Overnight Delivery Services	500	61	12.18%	54
Local Delivery Services	600	62	10.41%	-
Copy Machine	24,000	8,593	35.80%	8,299
Repair & Maintenance-General	15,500	2,361	15.23%	704
Community Meeting/ Events	15,000	-	-	-
Meeting Expense	16,000	6,353	39.70%	6,072
Public Notices	100	-	-	25
Toll Tag Expense	3,150	1,504	47.74%	1,302
Parking / Local Ride Share	1,800	650	36.09%	367
Mileage Reimbursement	9,900	2,077	20.98%	2,856
Insurance Expense	251,000	111,870	44.57%	98,316
Rent Expense	650,000	311,042	47.85%	303,838
Legal Services	396,500	141,596	35.71%	96,849
Total Administrative and Office Expenses	1,846,400	781,074	42.30%	707,154
Office Supplies				
Books & Publications	5,700	3,112	54.60%	752
Office Supplies	16,000	7,868	49.18%	5,774
Misc Office Equipment	-	4,317	-	-
Computer Supplies	152,550	25,744	16.88%	5,088
Copy Supplies	3,000	1,036	34.55%	964
Other Reports-Printing	8,000	-	-	-
Office Supplies-Printed	2,600	2,526	97.15%	992
Misc Materials & Supplies	750	-	-	-
Postage Expense	800	161	20.11%	239
Total Office Supplies	189,400	44,765	23.64%	13,809

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending January 31, 2019

	Budget Amount FY 2019	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Communications and Public Relations				
Graphic Design Services	55,000	29,424	53.50%	15,000
Website Maintenance	100,300	24,504	24.43%	24,155
Research Services	450,000	(56,385)	-12.53%	89,078
Communications and Marketing	800,000	167,996	21.00%	128,126
Advertising Expense	821,500	158,294	19.27%	109,009
Direct Mail	15,800	-	-	-
Video Production	258,820	8,820	3.41%	8,904
Photography	12,500	4,895	39.16%	5,110
Radio	75,000	930	1.24%	9,346
Other Public Relations	60,000	21,475	35.79%	38,448
Promotional Items	20,000	700	3.50%	-
Displays	5,000	-	-	2,124
Annual Report printing	5,000	3,712	74.25%	-
Direct Mail Printing	5,000	-	-	-
Other Communication Expenses	70,000	1,714	2.45%	13,162
Total Communications and Public Relations	2,753,920	366,081	13.29%	442,462
Employee Development				
Subscriptions	3,050	542	17.75%	816
Agency Memberships	53,500	37,796	70.65%	33,085
Continuing Education	15,500	385	2.48%	694
Professional Development	19,000	7,111	37.43%	4,248
Other Licenses	1,700	243	14.28%	208
Seminars and Conferences	41,000	12,199	29.75%	8,032
Travel	70,000	51,463	73.52%	15,678
Total Employee Development	203,750	109,739	53.86%	62,760
Financing and Banking Fees				
Trustee Fees	45,000	26,075	57.94%	21,525
Bank Fee Expense	6,500	2,334	35.90%	3,123
Continuing Disclosure	15,000	-	-	9,812
Arbitrage Rebate Calculation	13,000	8,395	64.58%	8,355
Rating Agency Expense	30,000	16,000	53.33%	15,500
Total Financing and Banking Fees	109,500	52,804	48.22%	58,315
Total Administrative	5,102,970	1,354,462	26.54%	1,284,500

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending January 31, 2019

	Budget			
	Amount FY	Actual Year	Percent of	Actual Prior
	2019	to Date	Budget	Year to Date
Operations and Maintenance				
Operations and Maintenance Consulting				
GEC-Trust Indenture Support	169,000	18,434	10.91%	88,271
GEC-Financial Planning Support	51,000	36,581	71.73%	-
GEC-Toll Ops Support	249,786	59,490	23.82%	-
GEC-Roadway Ops Support	1,129,978	212,631	18.82%	361,261
GEC-Technology Support	857,428	412,932	48.16%	-
GEC-Public Information Support	120,000	7,871	6.56%	160,694
GEC-General Support	1,443,568	458,149	31.74%	450,484
General System Consultant	500,000	223,199	44.64%	103,252
Traffic Modeling	590,000	41,030	6.95%	-
Traffic and Revenue Consultant	150,000	44,537	29.69%	67,964
Total Operations and Maintenance Consulting	5,260,760	1,514,854	28.80%	1,231,925
Roadway Operations and Maintenance				
Roadway Maintenance	4,507,900	1,507,161	33.43%	1,563,827
Signal & Illumination Maint	-	-	-	12,554
Maintenance Supplies-Roadway	117,800	18,976	16.11%	45,920
Tools & Equipment Expense	1,000	199	19.91%	301
Gasoline	18,700	8,906	47.62%	7,977
Repair & Maintenance-Vehicles	6,500	2,849	43.83%	3,086
Electricity - Roadways	200,000	83,715	41.86%	80,436
Total Roadway Operations and Maintenance	4,851,900	1,621,806	33.43%	1,714,101
Toll Processing and Collection Expense				
Image Processing	3,200,000	715,093	22.35%	967,310
Tag Collection Fees	6,633,000	3,797,234	57.25%	3,107,563
Court Enforcement Costs	49,080	7,875	16.05%	18,225
DMV Lookup Fees	500	497	99.38%	265
Total Processing and Collection Expense	9,882,580	4,520,698	45.74%	4,093,363

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending January 31, 2019

	Budget Amount FY 2019	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Toll Operations Expense				
Generator Fuel	2,000	641	32.06%	42
Fire and Burglar Alarm	500	247	49.35%	247
Refuse	1,500	718	47.89%	746
Telecommunications	120,000	32,871	27.39%	41,229
Water - Irrigation	10,000	2,361	23.61%	3,197
Electricity	2,500	933	37.31%	817
ETC spare parts expense	50,000	5,573	11.15%	-
Repair & Maintenance Toll Equip	5,000	-	-	-
Law Enforcement	290,000	181,204	62.48%	166,015
ETC Maintenance Contract	1,988,386	1,049,670	52.79%	988,105
ETC Toll Management Center System Operation	360,000	-	-	1,364
ETC Development	1,636,000	49,533	3.03%	-
ETC Testing	100,000	52,536	52.54%	-
Total Toll Operations Expense	4,565,886	1,376,287	30.14%	1,201,762
Total Operations and Maintenance	24,561,126	9,033,645	36.78%	8,241,151
Other Expenses				
Special Projects and Contingencies				
HERO	148,000	-	-	568,423
Special Projects	500,000	38,551	7.71%	-
71 Express Net Revenue Payment	3,635,405	2,290,102	62.99%	2,012,957
Technology Task Force	650,000	82,319	12.66%	-
Other Contractual Svcs	150,000	121,048	80.70%	27,999
Contingency	250,000	-	-	828
Total Special Projects and Contingencies	5,333,405	2,532,019	47.47%	2,610,207

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending January 31, 2019

	Budget Amount FY 2019	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Non Cash Expenses				
Amortization Expense	487,699	257,158	52.73%	296,495
Amort Expense - Refund Savings	1,027,860	607,894	59.14%	603,357
Dep Exp- Furniture & Fixtures	3,014	1,525	50.58%	1,525
Dep Expense - Equipment	15,999	9,333	58.33%	10,090
Dep Expense - Autos & Trucks	37,437	15,538	41.51%	9,727
Dep Expense-Buildng & Toll Fac	176,748	92,793	52.50%	103,195
Dep Expense-Highways & Bridges	22,541,478	12,208,996	54.16%	12,031,078
Dep Expense-Toll Equipment	2,485,026	1,460,610	58.78%	1,436,554
Dep Expense - Signs	326,893	190,104	58.15%	190,104
Dep Expense-Land Improvemts	884,934	516,212	58.33%	516,212
Depreciation Expense-Computers	20,317	6,218	30.60%	9,645
Total Non Cash Expenses	28,007,405	15,366,380	54.87%	15,207,981
Total Other Expenses	33,340,810	17,898,399	53.68%	17,818,188
Non Operating Expenses				
Bond issuance expense	1,413,508	2,387,191	168.88%	132,273
Loan Fee Expense	-	13,500	-	-
Interest Expense	40,371,558	19,514,073	48.34%	18,347,149
CAMPO RIF Payment	2,000,000	2,000,000	100.00%	-
Community Initiatives	275,000	39,692	14.43%	25,000
Total Non Operating Expenses	44,060,066	23,954,457	54.37%	18,504,421
TOTAL EXPENSES	\$112,672,889	\$55,168,778	48.96%	\$48,514,002
Net Income	(\$13,670,889)	\$9,038,838		14,071,432

Central Texas Regional Mobility Authority
Balance Sheet
as of January 31, 2019

	as of 01/31/2019	as of 01/31/2018
ASSETS		
Current Assets		
Cash		
Regions Operating Account	\$ 1,293,517	\$ 683,234
Cash in TexStar	231,623	309,616
Regions Payroll Account	258,451	186,589
Restricted Cash		
Goldman Sachs FSGF 465	334,161,961	87,599,277
Restricted Cash - TexSTAR	149,542,806	186,115,341
Overpayments account	310,307	186,442
Total Cash and Cash Equivalents	<u>485,798,664</u>	<u>275,080,498</u>
Accounts Receivable		
Accounts Receivable	1,141,083	-
Due From Other Agencies	24,180	7,519
Due From TTA	855,667	1,115,405
Due From NTTA	708,343	1,058,158
Due From HCTRA	1,888,740	2,602,632
Due From TxDOT	1,758,070	4,846,817
Interest Receivable	513,221	282,618
Total Receivables	<u>6,889,305</u>	<u>9,913,149</u>
Short Term Investments		
Treasuries	19,956,627	-
Agencies	79,730,708	106,933,661
Total Short Term Investments	<u>99,687,335</u>	<u>106,933,661</u>
Total Current Assets	<u>592,375,304</u>	<u>391,927,307</u>
Total Construction in Progress	696,186,912	685,770,499
Fixed Assets (Net of Depreciation and Amortization)		
Computers	23,916	35,481
Computer Software	762,956	1,084,811
Furniture and Fixtures	11,108	13,722
Equipment	10,039	26,038
Autos and Trucks	43,979	70,617
Buildings and Toll Facilities	5,020,907	5,187,344
Highways and Bridges	885,577,370	752,488,580
Toll Equipment	17,241,877	14,553,441
Signs	10,446,365	10,740,358
Land Improvements	9,222,793	10,107,727
Right of way	88,149,606	88,149,606
Leasehold Improvements	120,640	136,247
Total Fixed Assets	<u>1,016,631,556</u>	<u>882,593,972</u>
Other Assets		
Intangible Assets-Net	102,862,583	103,917,560
2005 Bond Insurance Costs	4,163,411	4,376,919
Prepaid Insurance	276,485	122,320
Prepaid Expenses	275	-
Deferred Outflows (pension related)	290,396	711,563
Pension Asset	826,397	355,139
Total Other Assets	<u>108,419,547</u>	<u>109,483,501</u>
Total Assets	<u><u>\$ 2,413,613,319</u></u>	<u><u>\$ 2,069,775,279</u></u>

Central Texas Regional Mobility Authority
Balance Sheet
as of January 31, 2019

	as of 01/31/2019	as of 01/31/2018
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 479,066	\$ 1,408,948
Construction Payable	1,583,265	-
Overpayments	313,297	189,165
Interest Payable	12,120,067	4,302,911
Deferred Compensation Payable	(29,395)	(10,466)
TCDRS Payable	63,309	60,203
Medical Reimbursement Payable	(4,487)	(2,113)
Due to other Agencies	4,054,108	2,007,476
Due to TTA	1,956,362	497,014
Due to NTTA	315,412	332,891
Due to HCTRA	132,140	363,520
Due to Other Entities	690,395	4,477,702
71E TxDOT Obligation - ST	3,860,267	2,663,955
Total Current Liabilities	25,533,805	16,291,205
Long Term Liabilities		
Compensated Absences	541,425	182,441
Deferred Inflows (pension related)	278,184	286,449
Long Term Payables	819,609	468,891
Bonds Payable		
Senior Lien Revenue Bonds:		
Senior Lien Revenue Bonds 2010	75,144,488	71,575,367
Senior Lien Revenue Bonds 2011	15,988,629	15,031,856
Senior Refunding Bonds 2013	136,405,000	139,885,000
Senior Lien Revenue Bonds 2015	298,790,000	298,790,000
Senior Lien Put Bnd 2015	68,785,000	68,785,000
Senior Lien Refunding Revenue Bonds 2016	358,030,000	358,030,000
Senior Lien Revenue Bonds 2018	44,345,000	-
Sn Lien Rev Bnd Prem/Disc 2013	7,024,257	8,880,807
Sn Lien Revenue Bnd Prem 2015	20,079,387	21,275,892
Sn Lien Put Bnd Prem 2015	2,639,230	4,502,534
Senior lien premium 2016 revenue bonds	49,177,489	53,497,738
Sn Lien Revenue Bond Premium 2018	4,060,582	-
Total Senior Lien Revenue Bonds	1,080,469,064	1,040,254,194
Sub Lien Revenue Bonds:		
Sub Lien Refunding Bonds 2013	98,295,000	100,530,000
Sub Lien Refunding Bonds 2016	73,905,000	74,305,000
Subordinated Lien BANs 2018	46,020,000	-
Sub Refunding 2013 Prem/Disc	1,575,642	2,037,322
Sub Refunding 2016 Prem/Disc	8,652,831	9,514,935
Sub Lien BANs 2018 Premium	1,543,305	-
Total Sub Lien Revenue Bonds	229,991,778	186,387,257
Other Obligations		
TIFIA note 2015	227,233,126	122,861
SIB loan 2015	32,495,047	31,233,234
State Highway Fund Loan 2015	32,495,077	31,233,264
State 455W Loan	55,000,000	22,080,000
71E TxDOT Obligation - LT	62,332,058	65,000,000
Regions 2017 MoPAC Note	17,000,000	17,000,000
Total Other Obligations	426,555,308	166,669,359
Total Long Term Liabilities	1,737,835,759	1,393,779,701
Total Liabilities	1,763,369,564	1,410,070,906

Central Texas Regional Mobility Authority
Balance Sheet
as of January 31, 2019

	as of 01/31/2019	as of 01/31/2018
	NET ASSETS	
Contributed Capital	121,202,391	136,725,550
Net Assets Beginning	520,050,851	508,907,391
Current Year Operations	8,990,513	14,071,432
Total Net Assets	650,243,755	659,704,373
Total Liabilities and Net Assets	\$ 2,413,613,319	\$ 2,069,775,279

Central Texas Regional Mobility Authority
Statement of Cash Flow
as of January 31, 2019

Cash flows from operating activities:

Receipts from toll fees	\$	59,493,940
Receipts from interest income		(320,737)
Payments to vendors		(13,857,944)
Payments to employees		(2,736,055)
Net cash flows provided by (used in) operating activities		42,616,404

Cash flows from capital and related financing activities:

Proceeds from notes payable		304,209,662
Refunding of bonds		(2,247,193)
Receipts from Department of Transportation		(44,160)
Payments on principal		(7,425,000)
Interest payments		(52,689,995)
Acquisition of capital assets		(236,786)
Acquisitions of construction in progress		(79,438,426)
Net cash flows provided by (used in) capital and related financing activities		162,128,103

Cash flows from investing activities:

Interest income		106,754
Purchase of investments		(225,757,577)
Proceeds from sale or maturity of investments		187,759,807
Net cash flows provided by (used in) investing activities		(37,891,016)
Net increase (decrease) in cash and cash equivalents		166,853,490
Cash and cash equivalents at beginning of period		169,170,746
Cash and cash equivalents at end of period	\$	336,024,236

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

Operating income	\$	28,173,781
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization		14,758,486
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable		(1,427,575)
(Increase) decrease in prepaid expenses and other assets		(230,242)
(Decrease) increase in accounts payable		(2,300,548)
Increase (decrease) in accrued expenses		3,642,502
Total adjustments		14,442,623
Net cash flows provided by (used in) operating activities	\$	42,616,404

Reconciliation of cash and cash equivalents:

Unrestricted cash and cash equivalents	\$	1,862,275
Restricted cash and cash equivalents		334,161,961
Total	\$	336,024,236

INVESTMENTS by FUND

		Balance January 31, 2019		
Renewal & Replacement Fund				
TexSTAR	393,528.86		TexSTAR	149,824,428.58
Goldman Sachs	14,740.03		Goldman Sachs	328,515,961.62
Agencies/ Treasuries		408,268.89	Agencies & Treasury Notes	<u>99,687,334.82</u>
Grant Fund				\$ 578,027,725.02
TexSTAR	4,346,531.54			
Goldman Sachs	512,163.53			
Agencies/ Treasuries	4,958,456.41	9,817,151.48		
Senior Debt Service Reserve Fund				
TexSTAR	5,844,612.70			
Goldman Sachs	26,267,110.74			
Agencies/ Treasuries	49,823,780.99	81,935,504.43		
2010 Senior Lien DSF				
Goldman Sachs	649,682.98			
TexSTAR		649,682.98		
2011 Debt Service Acct				
Goldman Sachs	769,752.11	769,752.11		
2013 Sr Debt Service Acct				
Goldman Sachs	871,997.73	871,997.73		
2013 Sub Debt Service Account				
Goldman Sachs	644,231.18	644,231.18		
2015 Sr Capitalized Interest				
Goldman Sachs	0.02	32,091,835.26		
TexSTAR	32,091,835.24			
2015B Debt Service Account				
Goldman Sachs	296,333.93	296,333.93		
2016 Sr Lien Rev Refunding Debt Service Account				
Goldman Sachs	3,492,004.40	3,492,004.40		
2016 Sub Lien Rev Refunding Debt Service Account				
Goldman Sachs	325,028.25	325,028.25		
2016 Sub Lien Rev Refunding DSR				
Goldman Sachs	1,844,718.99			
Agencies/ Treasuries	4,958,456.41	6,803,175.40		
Operating Fund				
TexSTAR	231,622.56			
TexSTAR-Trustee	4,240,086.86			
Goldman Sachs	26,036.43	4,497,745.85		
Revenue Fund				
Goldman Sachs	4,418,332.73	4,418,332.73		
General Fund				
TexSTAR	25,423,960.43			
Goldman Sachs	53,927,190.07	79,351,150.50		
2013 Sub Debt Service Reserve Fund				
TexSTAR	5,155,477.33			
Goldman Sachs	3,559,164.48	8,714,641.81		
71E Revenue Fund				
Goldman Sachs	8,731,664.93	8,731,664.93		
MoPac Revenue Fund				
Goldman Sachs	33,747.99	33,747.99		
MoPac Construction Fund				
Goldman Sachs	9,458,381.00	9,458,381.00		
MoPac General Fund				
Goldman Sachs	2,527,327.21	2,527,327.21		
MoPac Operating Fund				
Goldman Sachs	789,052.82	789,052.82		
MoPac Loan Repayment Fund				
Goldman Sachs	57,209.10	57,209.10		
2015B Project Account				
Goldman Sachs	23,399,100.09			
Agencies/ Treasuries	10,013,722.74			
TexSTAR	7,782,124.87	41,194,947.70		
2015 TIFIA Project Account				
Goldman Sachs	85,894,527.23			
TexSTAR	48,637,745.57			
Agencies/ Treasuries	29,932,918.27	164,465,191.07		
2015 SIB Project Account				
Goldman Sachs	283.78	283.78		
2011 Sr Financial Assistance Fund				
Goldman Sachs	4.21	15,676,906.83		
TexSTAR	15,676,902.62			
2018 Sr Lien Project Cap I				
Goldman Sachs	7,780,405.16	7,780,405.16		
2018 Sr Lien Project Account				
Goldman Sachs	39,124,922.25	39,124,922.25		
2018 Sub Lien Project Account				
Goldman Sachs	34,218,879.66	34,218,879.66		
2018 Sub Debt Service Account				
Goldman Sachs	153,563.31	153,563.31		
2018 Sr Lien Debt Service Account				
Goldman Sachs	0.00	0.00		
45SW Project Fund				
Goldman Sachs	18,728,396.99	18,728,396.99		
45SW Trust Account Travis County				
Goldman Sachs	8.29	8.29		
		<u>\$ 578,027,725.02</u>		

CTRMA INVESTMENT REPORT

Month Ending 1/31/19						
Balance 1/1/2019	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 1/31/2019	Rate January
Amount in Trustee TexStar						
2011 Sr Lien Financial Assist Fund			31,859.85	2,247,000.00	15,676,902.62	2.3937%
2013 Sub Lien Debt Service Reserve			10,459.21		5,155,477.33	2.3937%
General Fund			51,579.01		25,423,960.43	2.3937%
Trustee Operating Fund	3,000,000.00		7,008.02	2,200,000.00	4,240,086.86	2.3937%
Renewal and Replacement			798.37		393,528.86	2.3937%
Grant Fund			8,818.06		4,346,531.54	2.3937%
Senior Lien Debt Service Reserve Fund			11,857.29		5,844,612.70	2.3937%
2015A Sr Ln Project Cap Interest			65,627.31	7,469,738.98	32,091,835.24	2.3937%
2015B Sr Ln Project			15,788.04		7,782,124.87	2.3937%
2015C TIFIA Project			98,674.17		48,637,745.57	2.3937%
158,207,075.67	3,000,000.00		302,469.33	11,916,738.98	149,592,806.02	
Amount in TexStar Operating Fund						
	2,200,000.00		469.92	2,200,000.00	231,622.56	2.3937%
Goldman Sachs						
Operating Fund	3,024,750.00		46.03	3,000,906.98	26,036.43	2.3200%
45SW Trust Account Travis County			0.01		8.29	2.3200%
45SW Project Fund	14,920,000.00		9,275.53	287,986.40	18,728,396.99	2.3200%
2015B Project Account	5,037,500.00		34,237.11		23,399,100.09	2.3200%
2015C TIFIA Project Account	78,950,000.00		42,977.90	9,428,887.82	85,894,527.23	2.3200%
2015E SIB Project Account			0.40		283.78	2.3200%
2011 Sr Financial Assistance Fund	2,247,000.00		0.01	2,247,000.00	4.21	2.3200%
2010 Senior DSF	635,693.41		2,787.07	1,555,812.50	649,682.98	2.3200%
2011 Senior Lien Debt Service Acct			1,435.20		769,752.11	2.3200%
2013 Senior Lien Debt Service Acct	828,625.46		12,279.49	6,977,125.00	871,997.73	2.3200%
2013 Subordinate Debt Service Acct	597,628.76		8,282.72	4,748,250.00	644,231.18	2.3200%
2015 Sr Capitalized Interest	7,469,738.98		0.02	7,469,750.00	0.02	2.3200%
2015B Debt Service Acct	284,658.21		2,961.48	1,719,625.00	296,333.93	2.3200%
2016 Sr Lien Rev Refunding Debt Service Account	3,417,602.87		15,492.36	8,722,518.75	3,492,004.40	2.3200%
2016 Sub Lien Rev Refunding Debt Service Account	310,770.60		3,612.41	2,079,381.25	325,028.25	2.3200%
2016 Sub Lien Rev Refunding DSR			3,439.47		1,844,718.99	2.3200%
2018 Sr Lien Project Cap I			14,977.51	252,520.13	7,780,405.16	2.3200%
2018 Sr Lien Project Account			72,949.00		39,124,922.25	2.3200%
2018 Sub Lien Project Account			64,086.43	106,428.20	34,218,879.66	2.3200%
2018 Sub Debt Service Account	153,367.34		195.77	209,646.47	153,563.31	2.3200%
2018 Sr Lien Debt Service Account	252,520.13			252,520.13	0.00	2.3200%
Grant Fund			954.93		512,163.53	2.3200%
Renewal and Replacement			23.16		14,740.03	2.3200%
Revenue Fund	11,120,817.92		6,686.77	9,888,419.10	4,418,332.73	2.3200%
General Fund	10,075,000.00		88,790.81	4,003,561.82	53,927,190.07	2.3200%
Senior Lien Debt Service Reserve Fund			33,762.41		26,267,110.74	2.3200%
71E Revenue Fund	677,199.23		14,503.88	132,824.01	8,731,664.93	2.3200%
2013 Sub Debt Service Reserve Fund			6,636.05		3,559,164.48	2.3200%
MoPac Revenue Fund	1,715,110.90		542.77	1,723,650.04	33,747.99	2.3200%
MoPac General Fund	1,523,650.04		777.06	171,369.50	2,527,327.21	2.3200%
MoPac Operating Fund	333,984.29		1,335.14	250,661.54	789,052.82	2.3200%
MoPac Loan Repayment Fund	57,181.37		27.73	54,643.40	57,209.10	2.3200%
MoPac Managed Lane Construction Fund			22,942.64	2,666,706.71	9,458,381.00	2.3200%
252,367,337.59	143,632,799.51	0.00	466,019.27	67,950,194.75	328,515,961.62	
Amount in Fed Agencies and Treasuries						
Amortized Principal		68,143.86		15,000,000.00	99,687,334.82	
	0.00	68,143.86	0.00	15,000,000.00	99,687,334.82	
Certificates of Deposit						
Total in Pools	5,200,000.00		302,939.25	14,116,738.98	149,824,428.58	
Total in GS FSGF	143,632,799.51		466,019.27	67,950,194.75	328,515,961.62	
Total in Fed Agencies and Treasuries	0.00	68,143.86		15,000,000.00	99,687,334.82	
Total Invested	148,832,799.51	68,143.86	768,958.52	97,066,933.73	578,027,725.02	

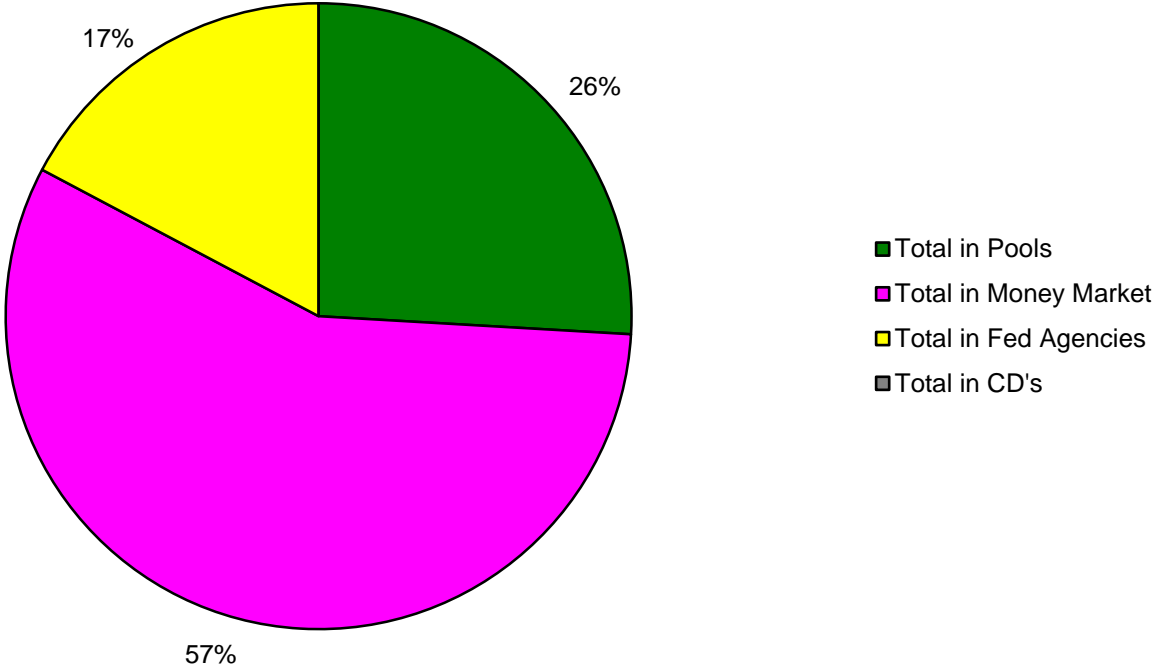
All Investments in the portfolio are in compliance with the CTRMA's Investment policy and the relevant provisions of the Public Funds Investment Act Chapter 2256.023

William Chapman, CFO

Mary Temple, Controller

1/31/2019

Allocation of Funds



Amount of Investments As of January 31, 2019

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Home loan Bank	313378QK0	10,253,642.07	10,013,722.74	9,994,470.00	1.0369%	2/8/2016	3/8/2019	2015B Sr Project
Federal Home loan Bank	3135G0P49sub	4,921,265.00	4,958,456.41	4,946,835.00	2.4520%	7/20/2018	8/28/2019	2016 Sub DSRF
Federal Home loan Bank	3135G0P49	19,685,060.00	19,833,825.63	19,827,340.00	2.4520%	7/20/2018	8/28/2019	Senior DSRF
US Treasury Note	912828C65	19,929,687.50	19,989,955.36	19,968,750.00	1.9260%	1/25/2018	3/31/2019	Senior DSRF
Farmer Mac	3132X0W64	10,000,000.00	10,000,000.00	9,998,410.00	2.3297%	5/8/2018	5/15/2019	Senior DSRF
US Treasury Note	912828B33	MATURED	MATURED	MATURED	2.1997%	7/20/2018	1/31/2019	2015B Sr Project
US Treasury Note	912828B33a	MATURED	MATURED	MATURED	2.1997%	7/20/2018	1/31/2019	General
Fannie Mae	3135G0P49gnt	4,921,265.00	4,958,456.41	4,956,835.00	2.4520%	7/20/2018	8/28/2019	Grant Fund
US Treasury Note	912828D23	9,946,093.75	9,982,672.99	9,980,468.80	2.3250%	7/20/2018	4/30/2019	2015C TIFIA Project
Federal Home loan Bank	3137EADZ9	19,824,200.00	19,950,245.28	19,945,660.00	2.3352%	7/20/2018	4/15/2019	2015C TIFIA Project
		<u>99,481,213.32</u>	<u>99,687,334.82</u>	<u>99,618,768.80</u>				

Agency	CUSIP #	COST	Cummulative Amortization	1/31/2019 Book Value	Maturity Value	Interest Income January 31, 2019		
						Accrued Interest	Amortization	Interest Earned
Federal Home loan Bank	313378QK0	10,253,642.07	239,919.33	10,013,722.74	10,000,000.00	15,625.00	(6,861.37)	8,763.63
Federal Home loan Bank	3135G0P49sub	4,921,265.00	37,191.41	4,958,456.41	25,000,000.00	4,166.67	5,934.80	10,101.47
Federal Home loan Bank	3135G0P49	19,685,060.00	148,765.63	19,833,825.63	20,000,000.00	16,666.67	23,739.20	40,405.87
US Treasury Note	912828C65	19,929,687.50	(60,267.86)	19,989,955.36	20,000,000.00	27,083.33	5,022.32	32,105.65
Farmer Mac	3132X0W64	10,000,000.00	-	10,000,000.00	10,000,000.00	19,416.67	-	19,416.67
US Treasury Note	912828B33	MATURED	MATURED	MATURED	5,000,000.00	5,921.05	2,898.85	8,819.90
US Treasury Note	912828B33a	MATURED	MATURED	MATURED	10,000,000.00	11,842.11	5,797.70	17,639.81
Fannie Mae	3135G0P49gnt	4,921,265.00	37,191.41	4,958,456.41	5,000,000.00	4,166.67	5,934.80	10,101.47
US Treasury Note	912828D23	9,946,093.75	36,579.24	9,982,672.99	10,000,000.00	13,541.67	5,775.67	19,317.34
Federal Home loan Bank	3137EADZ9	19,824,200.00	126,045.28	19,950,245.28	20,000,000.00	18,750.00	19,901.89	38,651.89
		<u>99,481,213.32</u>	<u>565,424.44</u>	<u>99,687,334.82</u>	<u>135,000,000.00</u>	<u>137,179.84</u>	<u>68,143.86</u>	<u>205,323.70</u>

ESCROW FUNDS

Travis County Escrow Fund - Elroy Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>1/1/2019</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>1/31/2019</u>
Goldman Sachs	1,586,740.79		3,215.31		1,589,956.10

Campo Regional Infrastructure Fund

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>1/1/2019</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>1/31/2019</u>
Goldman Sachs	4,047,955.24		7,561.10	-	4,055,516.34

183S Utility Custody Deposit

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>1/1/2019</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>1/31/2019</u>
Goldman Sachs	38,983.73	349,447.24	64.62	387,969.08	526.51
TexStar	348,920.73		526.51	349,447.24	-



183 South Design-Build Project
Contingency Status
 January 31, 2019



Original Construction Contract Value: \$581,545,700

Total Project Contingency	\$47,860,000
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Obligations	CO#1 City of Austin ILA Adjustment	(\$2,779,934)
	CO#2 Addition of Coping to Soil Nail Walls	\$742,385
	CO#4 Greenroads Implementation	\$362,280
	CO#6 51st Street Parking Trailhead	\$477,583
	CO#9 Patton Interchange Revisions	\$3,488,230
	Others Less than \$300,000 (6)	\$771,575
	CO#10 City of Austin Utility (\$1,010,000 - no cost to RMA)	\$0
	Executed Change Orders	\$3,062,119
	Change Orders Under Negotiation	\$8,750,000
	Potential Contractual Obligations	\$10,570,000

(-) Total Obligations	\$22,382,119
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Remaining Project Contingency	\$25,477,881
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**SH 45SW Construction
Contingency Status**
January 31, 2018



Original Construction Contract Value: \$75,103,623

Total Project Contingency		\$ 7,520,000
Obligations	CO #04 Installation of PEC and TWC Conduits	\$ 458,439
	CO #05 Installation of SSTR Drilled Shafts and Moment Slab	\$ 538,945
	Total of Others Less than \$300,000 (14)	\$ 326,264
	Executed Change Orders	\$ 1,323,648
	Change Orders in Negotiations	\$ 60,478
	Potential Contractual Obligations	\$ 2,412,305
	(-) Total Obligations	\$ 3,796,431
	Remaining Project Contingency	\$ 3,723,569



MOPAC Construction
Financial Status
 January 31, 2018



Original Construction Contract Value: \$ 136,632,100

Change Orders	CO#01B	5th & Cesar Chavez SB Reconfig (Construction)	\$593,031	Approved = \$12.9M
	CO#05B	FM 2222 Bridge NB Ret Wall Abutment Repair (Construction)	\$850,000	
	CO#07	FM 2222 Exit Storage Lane	\$426,000	
	CO#08C	Refuge Area: Added Shoulder Adjustment Sound Wall #1	\$2,508,548	
	CO#09	Westover SB Frontage Repairs	\$450,000	
	CO#12	Barrier Rail Opaque Seal	\$542,419	
	CO#17	Bike and Ped Improvements at Far West Blvd Bridge/FM 2222	\$971,889	
	CO#20	Northern Terminus Sound Wall #3	(\$1,210,540)	
	CO#32	Void of CO#05B, #09, #10, UPRR	(\$1,501,437)	
	CO#33	Shared Use Path at US 183	(\$1,000,000)	
	CO#34	Undercrossing Fire Protection	\$1,412,574	
	CO#35	TxDOT Duct Bank Interference	\$1,357,196	
	CO#36	Non-Compliant Existing Illumination	\$2,226,189	
	CO#37	NB Pavement Cross Slope and Profile Corrections	\$3,635,477	
	CO#38	SB Pavement Cross Slope and Profile Corrections	\$3,100,298	
CO#39	Unidentified Utilities	\$1,215,854		
CO#42	NB04, NB08, and Westminster Wall Revisions	(\$402,964)		
	Total of Others Less than \$300,000 (21)	\$1,572,258		
Executed Change Orders			\$ 16,746,792	
Revised Construction Contract Value			\$ 153,378,892	
Change Orders under Negotiation			\$ 2,052,412	
Potential Construction Contract Value			\$ 155,431,304	
Incentive/Milestone			\$ 21,500,000	
Potential Construction Contract Value with Incentive/Milestone			\$ 176,931,304	
Amount paid CH2M for Incentives/Milestones			\$ (16,825,210)	
Amount paid CH2M through January 2018 draw (as of 1/31/2018)			\$ (125,299,740)	
Assessed Liquidated Damages			\$ (20,000,000)	
Potential Amount Payable to CH2M			\$ 13,631,565	



Monthly Newsletter - January 2019

Performance

As of January 31, 2019

Current Invested Balance	\$8,624,044,987.80
Weighted Average Maturity (1)	45 Days
Weighted Average Maturity (2)	97 Days
Net Asset Value	0.999987
Total Number of Participants	890
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$17,225,090.88
Management Fee Collected	\$421,332.04
% of Portfolio Invested Beyond 1 Year	4.89%
Standard & Poor's Current Rating	AAAm

January Averages

Average Invested Balance	\$8,267,750,815.23
Average Monthly Yield, on a simple basis	2.3937%
Average Weighted Average Maturity (1)*	37 Days
Average Weighted Average Maturity (2)*	82 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 January:

★ Harris County MUD 519 ★ City of Wilmer

Holiday Reminders

In observance of Presidents' Day, **TexSTAR will be closed Monday, February 18, 2019.** All ACH transactions initiated on Friday, February 15th will settle on Tuesday, February 19th.

Economic Commentary

After a tumultuous end to 2018, markets rebounded in January and credit spreads tightened, making up most of the losses from the fourth quarter after Fed chair Jerome Powell's reassuring comments at the beginning of the month. Easing trade tensions and continued dovish Federal Reserve (Fed) rhetoric uplifted sentiment. The U.S. and China engaged in trade negotiations, both sides showing optimism and willingness to make progress. After a prolonged standoff between the White House and the House of Representatives over border security funding, the 35-day partial government shutdown, the longest on record, ended with a three-week extension. Markets worried that the shutdown could negatively impact economic growth but the Congressional Budget Office expects the negative impact to GDP in the first quarter will be mostly recovered in subsequent quarters. The Fed kept rates unchanged at its January Federal Open Market Committee (FOMC) meeting, a move that was widely anticipated, and took a dovish turn by dropping the December reference to "further gradual increases". The Committee stated it will be "patient" in determining the path of rate hikes, primarily due to softer inflation, slowing global growth particularly in China and Western Europe, and tighter financial conditions. Markets, which were already pricing in expectations of no further rate hikes, began to price in the potential for an interest rate cut in 2020 in response.

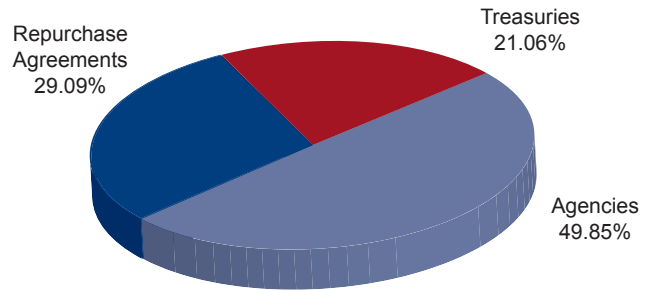
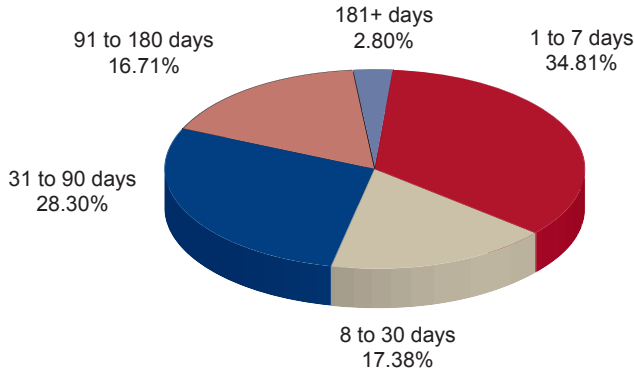
Although the boost from fiscal spending will start to fade in the second half of 2019, we expect the U.S. to maintain its positive growth momentum as the domestic drivers, particularly consumption, remain intact. We also expect job growth to remain robust, but the pace to gradually slow as the year progresses, with the unemployment rate continuing to decline. The FOMC has fully shifted away from pre-set quarterly rate hikes towards data dependence. The recent tightening in financial conditions in Q4 and uncertain global economic backdrop has translated into a Fed that is more willing to be patient in the current environment. We think the Fed will likely raise rates again in the second half of 2019 after pausing to assess the landscape. During this time, we expect the labor market to continue to tighten, inflation to move gradually higher, lingering fiscal stimulus to have a positive impact on the first half of the year and regulatory reform to proceed. Some resolution or de-escalation of U.S.-China trade protectionism and policy will likely also be a necessary ingredient. The length of the Fed's pause will be dependent on the extent to which these positive developments emerge.

This information is an excerpt from an economic report dated January 2019 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

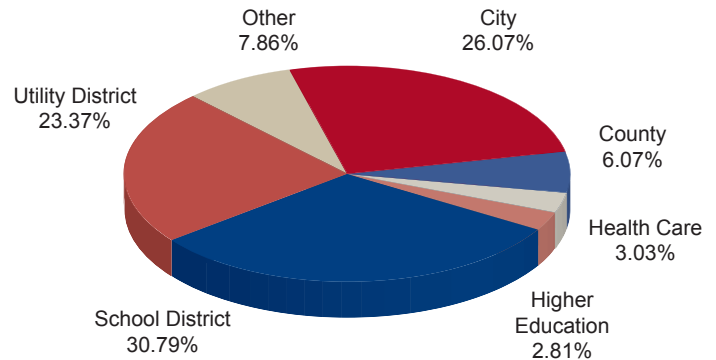
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of January 31, 2019



Portfolio by Maturity As of January 31, 2019



Distribution of Participants by Type As of January 31, 2019

Historical Program Information

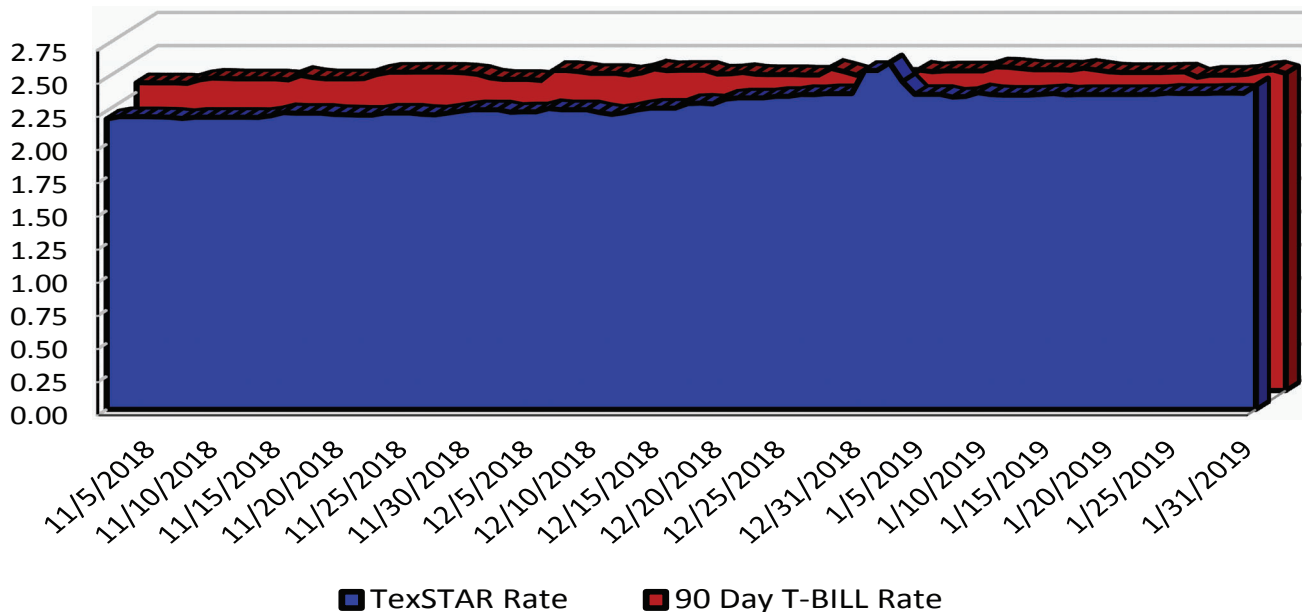
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Jan 19	2.3937%	\$8,624,044,987.80	\$8,623,938,284.28	0.999987	37	82	890
Dec 18	2.3069%	7,738,483,374.11	7,738,245,287.60	0.999940	40	95	888
Nov 18	2.2176%	6,683,233,268.87	6,682,898,473.43	0.999949	41	102	886
Oct 18	2.1615%	6,581,942,899.40	6,581,269,831.00	0.999897	41	101	884
Sep 18	1.9995%	6,458,418,968.50	6,458,002,746.78	0.999935	30	96	883
Aug 18	1.9225%	6,701,017,159.16	6,701,228,119.73	0.999971	24	91	879
Jul 18	1.8965%	6,837,425,331.68	6,837,427,966.67	1.000000	19	84	877
Jun 18	1.8300%	6,250,002,595.51	6,250,027,195.61	0.999991	26	99	874
May 18	1.7258%	6,489,773,533.02	6,489,474,005.73	0.999953	29	106	868
Apr 18	1.6304%	6,358,425,417.53	6,358,101,312.82	0.999949	18	99	861
Mar 18	1.4995%	6,461,363,510.56	6,460,804,379.93	0.999892	28	105	857
Feb 18	1.3518%	7,130,310,070.00	7,129,718,573.04	0.999917	28	97	854

Portfolio Asset Summary as of January 31, 2019

	Book Value	Market Value
Uninvested Balance	\$ (1,541.21)	\$ (1,541.21)
Accrual of Interest Income	10,499,002.56	10,499,002.56
Interest and Management Fees Payable	(17,268,381.75)	(17,268,381.75)
Payable for Investment Purchased	(348,178,484.00)	(348,178,484.00)
Repurchase Agreement	2,611,970,999.83	2,611,970,999.83
Government Securities	6,367,023,392.37	6,366,916,688.85
Total	\$ 8,624,044,987.80	\$ 8,623,938,284.28

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. The TexSTAR yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

Daily Summary for January 2019

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
1/1/2019	2.5549%	0.000069998	\$7,738,483,374.11	0.999940	35	82
1/2/2019	2.6125%	0.000071574	\$7,894,510,672.14	0.999940	34	80
1/3/2019	2.4721%	0.000067728	\$7,947,468,081.00	0.999955	34	77
1/4/2019	2.3747%	0.000065060	\$7,920,575,420.48	0.999954	33	78
1/5/2019	2.3747%	0.000065060	\$7,920,575,420.48	0.999954	33	78
1/6/2019	2.3747%	0.000065060	\$7,920,575,420.48	0.999954	33	78
1/7/2019	2.3538%	0.000064488	\$8,034,628,599.34	0.999954	32	76
1/8/2019	2.3588%	0.000064626	\$8,053,770,724.78	0.999936	38	81
1/9/2019	2.3870%	0.000065398	\$8,168,428,433.25	0.999944	41	86
1/10/2019	2.3734%	0.000065026	\$8,177,355,611.68	0.999946	41	85
1/11/2019	2.3689%	0.000064902	\$8,319,064,989.26	0.999946	39	81
1/12/2019	2.3689%	0.000064902	\$8,319,064,989.26	0.999946	39	81
1/13/2019	2.3689%	0.000064902	\$8,319,064,989.26	0.999946	39	81
1/14/2019	2.3745%	0.000065056	\$8,314,269,763.39	0.999959	40	82
1/15/2019	2.3811%	0.000065236	\$8,284,089,506.18	0.999956	40	83
1/16/2019	2.3701%	0.000064934	\$8,392,078,151.54	0.999965	40	81
1/17/2019	2.3736%	0.000065031	\$8,348,547,110.96	0.999970	39	81
1/18/2019	2.3736%	0.000065030	\$8,298,752,509.28	0.999970	37	79
1/19/2019	2.3736%	0.000065030	\$8,298,752,509.28	0.999970	37	79
1/20/2019	2.3736%	0.000065030	\$8,298,752,509.28	0.999970	37	79
1/21/2019	2.3736%	0.000065030	\$8,298,752,509.28	0.999970	37	79
1/22/2019	2.3740%	0.000065040	\$8,420,000,570.67	0.999970	36	77
1/23/2019	2.3747%	0.000065059	\$8,430,006,163.22	0.999964	38	83
1/24/2019	2.3839%	0.000065311	\$8,546,899,932.20	0.999978	38	81
1/25/2019	2.3809%	0.000065231	\$8,451,331,561.87	0.999970	38	83
1/26/2019	2.3809%	0.000065231	\$8,451,331,561.87	0.999970	38	83
1/27/2019	2.3809%	0.000065231	\$8,451,331,561.87	0.999970	38	83
1/28/2019	2.3849%	0.000065341	\$8,447,394,223.75	0.999979	38	82
1/29/2019	2.3846%	0.000065331	\$8,624,115,469.59	0.999976	36	91
1/30/2019	2.3823%	0.000065268	\$8,586,257,944.60	0.999972	39	92
1/31/2019	2.4409%	0.000066874	\$8,624,044,987.80	0.999987	45	97
Average	2.3937%	0.000065581	\$8,267,750,815.23		37	82



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