CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

September 30, 2026
AGENDA ITEM #4

Accept the unaudited financial statements for August 2026

Strategic Plan Relevance:	Stewardship
Department:	Finance
Contact:	José Hernández, Chief Financial Officer
Associated Costs:	N/A
Funding Source:	N/A
Action Requested:	Consider and act on draft resolution

Project Description/Background: Presentation and acceptance of the unaudited financial statements for August 2026.

Previous Actions & Brief History of the Program/Project: N/A

Financing: N/A

Action requested/Staff Recommendation: Accept the audited financial statements for August 2026.

Backup provided: Draft Resolution
Draft unaudited financial statements for August 2026

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

RESOLUTION NO. 26-0XX

ACCEPT THE UNAUDITED FINANCIAL STATEMENTS FOR AUGUST 2026

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 August 2026 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 unaudited financial statements for August 2026, attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of September 2026.

Submitted and reviewed by:	Approved:
______________________________	______________________________
James M. Bass	Robert W. Jenkins, Jr.
Executive Director	Chairman, Board of Directors

Exhibit A

Central Texas Regional Mobility Authority
System Income Statement
For the Period Ending August 31, 2026

	System Budget Amount FY 2027	System Year to Date	Percent of Budget	System Prior Year to Date
REVENUE				
Operating Revenue				
Toll Revenue	246,226,700	42,318,338	17.19%	35,917,498
Video Tolls	52,613,100	11,588,641	22.03%	9,638,723
Fee Revenue	14,988,200	2,006,678	13.39%	2,643,915
Total Operating Revenue	**313,828,000**	**55,913,657**	**17.82%**	**48,200,136**
Other Revenue				
Interest Income	23,286,000	4,292,499	18.43%	4,115,505
Miscellaneous Revenue	175,000	-	-	31
Headquarters Rent Revenue	-	-	-	56,543
Total Other Revenue	**23,461,000**	**4,292,499**	**18.30%**	**4,172,080**
TOTAL REVENUE	**337,289,000**	**60,206,156**	**17.85%**	**52,372,215**
EXPENSES				
Salaries and Benefits				
Salary Expense - Regular	6,477,085	629,697	9.72%	603,165
Salary Reserve	80,000	-	-	-
TCDRS	1,298,267	113,589	8.75%	108,818
FICA	328,812	33,575	10.21%	31,900
FICA MED	89,272	9,040	10.13%	8,658
Health Insurance Expense	1,061,965	104,892	9.88%	86,870
Life Insurance Expense	5,264	528	10.03%	403
Auto Allowance Expense	10,200	1,360	13.33%	1,403
Other Benefits	301,006	15,366	5.10%	17,039
Unemployment Taxes	7,740	-	-	74
Total Salaries and Benefits	**9,659,611**	**908,048**	**9.40%**	**858,329**
Administrative				
Administrative and Office Expenses				
Accounting	10,000	1,920	19.20%	1,760
Auditing	227,000	70,000	30.84%	-
Financial Advisors	180,000	13,500	7.50%	36,000
Human Resources	100,000	88	0.09%	137
Legal	30,000	-	-	-
IT Services	550,000	51,970	9.45%	66,629
Software Licenses	2,198,150	2,095,905	95.35%	1,755,549
Cell Phones	29,300	410	1.40%	675
Local Telephone Service	600	119	19.81%	56
Overnight Delivery Services	250	-	-	95

Central Texas Regional Mobility Authority
System Income Statement
For the Period Ending August 31, 2026

	System Budget Amount FY 2027	System Year to Date	Percent of Budget	System Prior Year to Date
Copy Machine	15,300	534	3.49%	2,544
Repair and Maintenance - General	10,000	-	-	-
Meeting Facilities	2,500	-	-	-
Meeting Expense	16,750	722	4.31%	2,239
Toll Tag Expense	3,000	-	-	-
Parking / Local Ride Share	2,350	-	-	40
Mileage Reimbursement	6,100	80	1.31%	160
Insurance Expense	2,001,000	232,733	11.63%	192,197
Rent Expense	537,000	244,417	45.52%	157,048
Building Parking	2,150	-	-	-
Total Legal Services	504,000	-	-	-
Total Administrative and Office Expenses	**6,425,450**	**2,712,398**	**42.21%**	**2,215,128**
Office Supplies				
Books and Publications	4,750	596	12.55%	596
Office Supplies	6,050	982	16.23%	598
Miscellaneous Office Equipment	4,500	-	-	-
Computer Supplies	274,450	85,414	31.12%	170,781
Copy Supplies	500	-	-	-
Other Reports - Printing	500	-	-	-
Office Supplies - Printed	5,500	2,405	43.73%	27
Postage Expense	1,150	454	39.50%	149
Total Office Supplies	**297,400**	**89,851**	**30.21%**	**172,151**
Communications and Public Relations				
Print Production	75,000	-	-	-
Website Maintenance	180,000	7,968	4.43%	5,570
Research Services	100,000	30,710	30.71%	-
Communications and Marketing	675,000	42,282	6.26%	155,408
Media Planning and Placement	1,300,000	358,763	27.60%	22,512
Direct Mail Production	45,000	-	-	-
TV and Video Production	250,000	-	-	-
Photography	25,000	-	-	345
Radio Production	50,000	-	-	-
Other Public Relations	20,000	-	-	-
Promotional Items	30,000	(4,600)	-15.33%	7,054
Printing	50,000	-	-	-
Other Communication Expenses	50,000	24,000	48.00%	13,600
Total Communications and Public Relations	**2,850,000**	**459,123**	**16.11%**	**204,489**

Central Texas Regional Mobility Authority
System Income Statement
For the Period Ending August 31, 2026

	System Budget Amount FY 2027	System Year to Date	Percent of Budget	System Prior Year to Date
Employee Development				
Subscriptions	250	-	-	139
Agency Memberships	89,300	5,050	5.66%	130
Continuing Education	16,000	500	3.13%	-
Professional Development	44,570	1,264	2.84%	3,121
Other Licenses	2,000	-	-	-
Seminars and Conferences	67,500	3,625	5.37%	800
Travel	129,000	4,987	3.87%	10,636
Total Employee Development	**348,620**	**15,426**	**4.42%**	**14,826**
Financing and Banking Fees				
Trustee Fees	60,000	14,000	23.33%	7,000
Bank Fee Expense	12,000	1,620	13.50%	1,770
Continuing Disclosure	5,000	-	-	-
Arbitrage Rebate Calculation	20,000	-	-	-
Rating Agency Expense	50,000	47,500	95.00%	35,000
Total Financing and Banking Fees	**147,000**	**63,120**	**42.94%**	**43,770**
Total Administrative	**10,068,470**	**3,339,919**	**33.17%**	**2,650,363**
Operations and Maintenance				
Operations and Maintenance Consulting				
GEC - Trust Indenture Support	1,105,506	385,367	34.86%	204,369
GEC 2.1 Program Funding Support	331,030	83,647	25.27%	40,892
GEC-Toll Ops Support	1,106,400	202,237	18.28%	196,231
GEC-Roadway Ops Support	2,089,291	230,163	11.02%	97,395
GEC-Technology Support	759,867	119,186	15.69%	114,784
GEC-Public Information Support	250,000	70,784	28.31%	43,705
GEC-General Support	4,836,943	656,767	13.58%	354,369
General System Consultant	1,955,840	333,903	17.07%	75,011
Traffic Modeling	121,322	1,846	1.52%	-
Traffic and Revenue Consultant	2,305,000	-	-	158,650
Total Operations and Maintenance Consulting	**14,861,199**	**2,083,900**	**14.02%**	**1,285,404**

Central Texas Regional Mobility Authority
System Income Statement
For the Period Ending August 31, 2026

	System Budget Amount FY 2027	System Year to Date	Percent of Budget	System Prior Year to Date
Roadway Operations and Maintenance				
Roadway Maintenance	6,828,857	276,722	4.05%	255,296
Landscape Maintenance	3,780,357	260,099	6.88%	212,902
Maintenance Supplies-Roadway	379,581	-	-	450
Tools and Equipment Expense	95,000	638	0.67%	2,145
Gasoline	30,000	3,023	10.08%	2,344
Repair and Maintenance - Vehicles	10,000	1,288	12.88%	1,362
Natural Gas	-	927	-	284
Electricity - Roadways	400,363	34,883	8.71%	29,229
Total Roadway Operations and Maintenance	**11,524,158**	**577,581**	**5.01%**	**504,012**
Toll Processing and Collection Expense				
Image Processing	2,416,754	355,015	14.69%	189,549
Tag Collection Fees	16,374,413	2,813,724	17.18%	2,433,404
Court Enforcement Costs	75,000	-	-	-
PBM Incentive	240,000	-	-	-
Total Processing and Collection Expense	**19,106,167**	**3,168,739**	**16.58%**	**2,622,953**
Toll Operations Expense				
Generator Fuel	5,500	-	-	513
Fire and Burglar Alarm	500	82	16.45%	82
Refuse	3,000	404	13.47%	353
Telecommunications	160,000	20,366	12.73%	19,662
Water - Irrigation	9,500	535	5.63%	1,164
ETC Spare Parts Expense	350,000	-	-	-
Repair and Maintenance Toll Equipment	200,000	-	-	5,004
Law Enforcement	1,299,680	159,329	12.26%	74,442
ETC Maintenance Contract	5,772,000	36,826	0.64%	-
Transaction Processing Maintenance Contract	2,254,000	177,984	7.90%	-
ETC Toll Management Center Sys Operation	753,600	335,920	44.58%	319,108
ETC Development	550,000	-	-	-
ETC Testing	200,000	-	-	-
Total Toll Operations Expense	**11,557,780**	**731,446**	**6.33%**	**420,329**
Total Operations and Maintenance	**57,049,304**	**6,561,666**	**11.50%**	**4,832,698**

Central Texas Regional Mobility Authority
System Income Statement
For the Period Ending August 31, 2026

	System Budget Amount FY 2027	System Year to Date	Percent of Budget	System Prior Year to Date
Other Expenses				
Special Projects and Contingencies				
HERO	1,790,623	-	-	379,035
Special Projects	100,000	137	0.14%	-
71 Express Interest Expense	1,355,000	229,684	16.95%	260,921
Customer Relations	12,000	-	-	-
Technology Initiatives	200,000	-	-	-
Other Contractual Services	250,000	22,500	9.00%	24,500
Contingency	200,000	-	-	-
Total Special Projects and Contingencies	**3,907,623**	**252,321**	**6.46%**	**664,456**
TOTAL OPERATING EXPENSE	**80,685,008**	**11,061,953**	**13.71%**	**9,005,847**
Income before Non-Cash Expense	**256,603,992**	**49,144,203**	**19.15%**	**43,366,368**
Non-Cash Expenses				
Amortization Expense				
Amortization Expense - Intangible Software	1,500,000	235,644	15.71%	235,644
Amortization Expense - RTU Asset - Leases	-	-	-	85,792
Amortization Expense - Refundings	8,600,000	1,191,606	13.86%	1,092,232
Total Amortization Expense	**10,100,000**	**1,427,250**	**14.13%**	**1,413,668**
Depreciation Expense				
Depreciation Expense - Equipment	28,000	4,340	15.50%	4,340
Depreciation Expense - Autos and Trucks	26,000	5,788	22.26%	2,301
Depreciation Expense - Building & Toll Facility	200,000	29,458	14.73%	29,458
Depreciation Expense - Highways and Bridges	70,000,000	10,757,764	15.37%	8,800,890
Depreciation Expense - Toll Equipment	4,000,000	619,378	15.48%	723,583
Depreciation Expense - Signs	800,000	106,567	13.32%	106,567
Depreciation Expense - Land Improvements	700,000	90,387	12.91%	90,387
Total Depreciation Expense	**75,754,000**	**11,613,683**	**15.33%**	**9,757,526**
TOTAL NON-CASH EXPENSE	**85,854,000**	**13,040,933**	**15.19%**	**11,171,194**
Operating Income	**170,749,992**	**36,103,270**	**21.14%**	**32,195,174**
Non-Operating Expenses				
Interest Expense - Debt Obligations	82,952,721	12,887,135	15.54%	14,031,699
Headquarters Expenses	500,000	42,955	8.59%	59,631
Community Initiatives	600,000	-	-	258
Total Non-Operating Expenses	**84,052,721**	**12,930,090**	**15.38%**	**14,091,588**
TOTAL EXPENSES	**250,591,729**	**37,032,976**	**14.78%**	**34,268,629**
Net Income	**86,697,271**	**23,173,180**	**26.73%**	**18,103,586**

Central Texas Regional Mobility Authority
MoPac Income Statement
For the Period Ending August 31, 2026

	MoPac Budget Amount FY 2027	MoPac Year to Date	Percent of Budget	MoPac Prior Year to Date
REVENUE				
Operating Revenue				
Toll Revenue	24,545,600	4,823,407	19.65%	3,132,364
Video Tolls	4,574,700	1,233,175	26.96%	773,182
Fee Revenue	441,200	61,578	13.96%	80,476
Total Operating Revenue	**29,561,500**	**6,118,159**	**20.70%**	**3,986,022**
Other Revenue				
Interest Income	825,000	208,982	25.33%	190,374
Total Other Revenue	**825,000**	**208,982**	**25.33%**	**190,374**
TOTAL REVENUE	**30,386,500**	**6,327,141**	**20.82%**	**4,176,396**
EXPENSES				
Administrative				
Administrative and Office Expenses				
Software Licenses	44,000	3,000	6.82%	-
Total Administrative and Office Expenses	**44,000**	**3,000**	6.82%	**-**
Office Supplies				
Computer Supplies	77,000	-	-	-
Total Office Supplies	**77,000**	**-**	**-**	**-**
Financing and Banking Fees				
Bank Fee Expense	-	84	-	82
Total Financing and Banking Fees	**-**	**84**	**-**	**82**
Total Administrative	**121,000**	**3,084**	**2.55%**	**82**
Operations and Maintenance				
Operations and Maintenance Consulting				
GEC - Trust Indenture Support	41,694	37,504	89.95%	26,204
GEC 2.1 Program Funding Support	28,970	7,794	26.91%	5,770
GEC-Toll Ops Support	33,600	1,801	5.36%	6,041
GEC-Roadway Ops Support	87,609	23,879	27.26%	14,920
GEC-Technology Support	57,933	11,536	19.91%	24,602
GEC-General Support	806,157	24,394	3.03%	35,093
General System Consultant	48,160	17,654	36.66%	3,948
Traffic Modeling	3,678	-	-	-
Traffic and Revenue Consultant	-	9,316	-	59,386
Total Operations and Maintenance Consulting	**1,107,801**	**133,879**	**12.09%**	**175,964**

Central Texas Regional Mobility Authority
MoPac Income Statement
For the Period Ending August 31, 2026

	MoPac Budget Amount FY 2027	MoPac Year to Date	Percent of Budget	MoPac Prior Year to Date
Roadway Operations and Maintenance				
Roadway Maintenance	367,348	30,558	8.32%	30,567
Landscape Maintenance	363,375	36,790	10.12%	35,570
Maintenance Supplies-Roadway	20,419	-	-	-
Natural Gas	12,000	1,461	12.18%	984
Electricity - Roadways	12,137	2,272	18.72%	2,063
Total Roadway Operations and Maintenance	**775,279**	**71,081**	**9.17%**	**69,184**
Toll Processing and Collection Expense				
Image Processing	100,698	26,508	26.32%	-
Tag Collection Fees	682,267	208,605	30.58%	151,294
PBM Incentive	10,000	-	-	-
Total Processing and Collection Expense	**792,965**	**235,114**	**29.65%**	**151,294**
Toll Operations Expense				
Law Enforcement	33,320	-	-	-
ETC Maintenance Contract	1,628,000	-	-	-
Transaction Processing Maintenance Contract	46,000	7,416	16.12%	-
ETC Toll Management Center System Operation	31,400	-	-	16,813
Total Toll Operations Expense	**1,738,720**	**7,416**	**-**	**17,047**
Total Operations and Maintenance	**4,414,765**	**447,490**	**10.14%**	**413,490**
Other Expenses				
Special Projects and Contingencies				
HERO	74,609	-	-	17,400
Customer Relations	500	-	-	-
Total Special Projects and Contingencies	**75,109**	**-**	**-**	**17,400**
TOTAL OPERATING EXPENSE	**4,610,874**	**450,574**	**9.77%**	**430,972**
Income before Non-Cash Expense	**25,775,626**	**5,876,568**	**22.80%**	**3,745,424**
Non-Cash Expenses				
Amortization Expense				
Amortization Expense - Intangible Software	17,000	2,832	16.66%	2,832
Total Amortization Expense	**17,000**	**2,832**	**-**	**2,832**

Central Texas Regional Mobility Authority
MoPac Income Statement
For the Period Ending August 31, 2026

	MoPac Budget Amount FY 2027	MoPac Year to Date	Percent of Budget	MoPac Prior Year to Date
Depreciation Expense				
Depreciation Expense - Highways and Bridges	6,000,000	913,787	15.23%	910,830
Depreciation Expense - Toll Equipment	1,000,000	149,511	14.95%	73,131
Depreciation Expense - Signs	32,000	4,758	14.87%	4,758
Total Depreciation Expense	**7,032,000**	**1,068,056**	**15.19%**	**988,720**
TOTAL NON-CASH EXPENSE	**7,049,000**	**1,070,888**	**15.19%**	**991,552**
Operating Income	**18,726,626**	**4,805,679**	**25.66%**	**2,753,872**
Non-Operating Expenses				
Interest Expense - Debt Obligations	655,626	106,139	16.19%	114,266
CAMPO RIF Payment	10,000,000	-	-	-
Total Non-Operating Expenses	**10,655,626**	**106,139**	**1.00%**	**114,266**
TOTAL EXPENSES	**22,315,500**	**1,627,602**	**7.29%**	**1,536,790**
Net Income	**8,071,000**	**4,699,540**	**58.23%**	**2,639,607**

Central Texas Regional Mobility Authority
Balance Sheet
as of August 31, 2026

	System as of 8/31/26	MoPac as of 8/31/26	Consolidated as of 8/31/26	Consolidated as of 8/31/25
ASSETS				
Current Assets				
Cash				
Regions Operating Account	173,894	-	173,894	139,962
Cash in TexStar	1,544,688	-	1,544,688	1,532,959
Regions Payroll Account	161,190	-	161,190	117,961
Restricted Cash				
Goldman Sachs	273,582,970	-	273,582,970	474,089,358
Restricted Cash - TexSTAR	7,515,828	-	7,515,828	23,086,272
Treasury SLGS	72,955,283	-	72,955,283	153,985,419
Non-System Cash				
MoPac Operating Account	-	4,315	4,315	4,734
MoPac - Goldman Sachs	-	23,875,247	23,875,247	29,338,158
Headquarters Operating Account	3,357	-	3,357	3,357
Headquarters Security Deposits	-	-	-	28,899
Headquarters Property Management	4,359	-	4,359	60,930
Total Cash and Cash Equivalents	**355,941,569**	**23,879,562**	**379,821,131**	**682,388,009**
Accounts Receivables				
Accounts Receivable - Net	16,537,762	1,854,911	18,392,673	13,747,864
Due From Other Agencies	327,146	-	327,146	292,807
Due From NTTA	3,545,233	-	3,545,233	2,980,848
Due From HCTRA	19,547,982	-	19,547,982	17,172,744
Due From TxDOT	218,573	140,246	358,819	5,553,957
Due From Other Funds	-	2,337,837	2,337,837	2,711,757
Interest Receivable	777,052	-	777,052	1,133,208
Total Receivables	**40,953,747**	**4,332,994**	**45,286,742**	**43,911,725**
Short Term Investments				
Treasuries	208,867,294	-	208,867,294	74,990,374
Agencies	299,088,993	20,000,000	319,088,993	119,688,360
Total Short Term Investments	**507,956,287**	**20,000,000**	**527,956,287**	**194,678,734**
Total Current Assets	**904,851,603**	**48,212,557**	**953,064,160**	**920,978,468**
Capital Assets				
Non-Depreciable Assets				
Construction in Progress	86,129,416	1,376,797	87,506,213	462,572,606
Land	972,235	-	972,235	972,235
Right of Way	89,623,374	-	89,623,374	88,149,606

Central Texas Regional Mobility Authority
Balance Sheet
as of August 31, 2026

	System as of 8/31/26	MoPac as of 8/31/26	Consolidated as of 8/31/26	Consolidated as of 8/31/25
Depreciable Assets - Net Depreciation and Amortization				
Equipment	95,484	-	95,484	121,525
Autos and Trucks	218,956	-	218,956	89,932
Buildings and Toll Facilities	3,670,260	-	3,670,260	3,847,007
Highways and Bridges	2,070,825,411	174,961,092	2,245,786,503	1,844,408,721
Toll Equipment	22,717,427	2,714,076	25,431,502	27,463,226
Signs	9,726,328	133,416	9,859,744	10,527,697
Land Improvements	3,569,396	-	3,569,396	4,111,719
Intangible Assets				
Intangible Software	2,823,798	33,938	2,857,736	4,288,591
Right to Use Assets				
Leases	-	-	-	343,168
Total Capital Assets	**2,290,372,084**	**179,219,318**	**2,469,591,402**	**2,446,896,034**
Other Assets				
Intangible Assets-Net	134,606,541	-	134,606,541	158,094,241
Prepaid Insurance	117,630	-	117,630	96,104
Deferred Outflows (Pension & OPEB related)	1,750,759	-	1,750,759	2,023,955
Total Other Assets	**136,474,929**	**-**	**136,474,929**	**160,214,300**
Total Assets	**3,331,698,617**	**227,431,874**	**3,559,130,491**	**3,528,088,801**
LIABILITIES				
Current Liabilities				
Accounts Payable	7,806,746	389,808	8,196,554	8,793,635
Headquarters Security Deposits Payable	-	-	-	28,897
Interest Payable	10,499,186	106,139	10,605,325	15,697,334
Due to Other Funds	2,243,350	94,487	2,337,837	2,711,871
TCDRS Payable	95,637	-	95,637	92,762
Medical Reimbursement Payable	90	-	90	-
Due to other Agencies	9,135	-	9,135	8,549
Due to HCTRA	1,261,397	-	1,261,397	1,141,388
71E TxDOT Obligation - Short Term	785,371	-	785,371	892,180
Total Current Liabilities	**22,700,912**	**590,435**	**23,291,347**	**29,381,046**
Long Term Liabilities				
Compensated Absences	890,880	-	890,880	864,323
Right to Use Obligations - Lease	-	-	-	410,575
Deferred Inflow - Lease	-	-	-	335,336
Deferred Inflows (Pension & OPEB related)	1,329,524	-	1,329,524	1,060,679
Pension & OPEB Liability	700,721	-	700,721	1,618,061
Long Term Payables	**2,921,125**	**-**	**2,921,125**	**4,288,974**

Central Texas Regional Mobility Authority
Balance Sheet
as of August 31, 2026

	System as of 8/31/26	MoPac as of 8/31/26	Consolidated as of 8/31/26	Consolidated as of 8/31/25
Bonds Payable				
Senior Lien Revenue Bonds:				
Senior Lien Revenue Bonds 2010	97,968,434	-	97,968,434	101,522,545
Senior Lien Revenue Bonds 2011	-	-	-	2,775,503
Senior Lien Revenue Bonds 2015	-	-	-	9,000,000
Senior Lien Refunding Revenue Bonds 2016	28,090,000	-	28,090,000	42,940,000
Senior Lien Revenue Bonds 2018	42,300,000	-	42,300,000	42,261,375
Senior Lien Revenue Bonds 2020A	49,135,000	-	49,135,000	50,265,000
Senior Lien Refunding Bonds 2020B	52,880,000	-	52,880,000	53,610,000
Senior Lien Refunding Bonds 2020C	76,955,000	-	76,955,000	128,105,000
Senior Lien Revenue Bonds 2020E	167,160,000	-	167,160,000	167,160,000
Senior Lien Revenue Bonds 2021B	255,075,000	-	255,075,000	255,075,000
Senior Lien Refunding Bonds 2021D	272,575,000	-	272,575,000	273,125,000
Senior Lien Refunding Bonds 2021E	238,415,000	-	238,415,000	326,360,000
Senior Lien Refunding Bonds 2025A	105,115,000	-	105,115,000	-
Senior Lien Premium 2016 Revenue Bonds	3,857,794	-	3,857,794	5,495,926
Senior Lien Revenue Bond Premium 2018	2,084,275	-	2,084,275	2,318,725
Senior Lien Revenue Bond Premium 2020A	10,250,853	-	10,250,853	10,593,094
Senior Lien Refunding Bond Premium 2020B	9,542,175	-	9,542,175	10,077,251
Senior Lien Revenue Bonds Premium 2020E	18,708,478	-	18,708,478	20,423,865
Senior Lien Revenue Bonds Premium 2021B	50,263,720	-	50,263,720	51,405,392
Senior Lien Refunding Bonds Premium 2021D	40,889,902	-	40,889,902	42,332,489
Senior Lien Refunding Bonds Premium 2025A	10,646,543	-	10,646,543	-
Total Senior Lien Revenue Bonds	**1,531,912,175**	**-**	**1,531,912,175**	**1,594,846,164**
Sub Lien Revenue Bonds:				
Subordinate Lien Refunding Bonds 2016	-	-	-	66,285,000
Subordinate Lien Refunding Bonds 2020D	37,285,000	-	37,285,000	89,345,000
Subordinate Lien Refunding Bonds 2020G	61,570,000	-	61,570,000	61,570,000
Subordinate Lien Refunding Bonds 2025B	97,470,000	-	97,470,000	-
Subordinate Lien BANs 2021C	-	-	-	244,185,000
Subordinate Refunding 2016 Premium	-	-	-	3,466,893
Subordinate Lien Refunding Premium 2020G	5,485,004	-	5,485,004	5,888,976
Subordinate Lien BANS 2021C Premium	-	-	-	10,148,903
Subordinate Lien Refunding 2025B Premium	10,773,341	-	10,773,341	-
Total Sub Lien Revenue Bonds	**212,583,345**	**-**	**212,583,345**	**480,889,771**

Central Texas Regional Mobility Authority
Balance Sheet
as of August 31, 2026

	System as of 8/31/26	MoPac as of 8/31/26	Consolidated as of 8/31/26	Consolidated as of 8/31/25
Other Obligations				
TIFIA Note 2021A - 183S	321,599,414	-	321,599,414	322,001,852
TIFIA Note 2021A - 290E	41,088,581	-	41,088,581	41,088,581
TIFIA Note 2021A - 183A Phase III	106,712,890	-	106,712,890	106,712,890
TIFIA Note 2021F - 183N	250,289,625	-	250,289,625	-
71E TxDOT Obligation - Long Term	37,352,789	-	37,352,789	42,432,738
Regions 2022 MoPac Loan	-	19,590,900	19,590,900	21,090,900
Total Other Obligations	**757,043,300**	**19,590,900**	**776,634,200**	**533,326,962**
Total Long Term Liabilities	**2,504,459,944**	**19,590,900**	**2,524,050,844**	**2,613,351,871**
Total Liabilities	**2,527,160,856**	**20,181,335**	**2,547,342,191**	**2,642,732,918**
NET ASSETS				
Net Assets Beginning	781,364,581	202,550,999	983,915,581	864,612,691
Current Year Operations	23,173,180	4,699,540	27,872,720	20,743,193
Total Net Assets	**804,537,761**	**207,250,539**	**1,011,788,300**	**885,355,883**
Total Liabilities and Net Assets	**3,331,698,617**	**227,431,874**	**3,559,130,491**	**3,528,088,801**

Statement of Cash Flows
For the Month Ending August 31, 2026

	System	MoPac	Consolidated Total
Cash flows from operating activities:			
Receipts from toll fees	$ 51,277,058	$ 5,590,235	$ 56,867,293
Payments to vendors	(19,209,422)	(1,183,125)	(20,392,547)
Payments to employees	(961,544)	-	(961,544)
Net cash flows provided by operating activities	**$ 31,106,092**	**$ 4,407,110**	**$ 35,513,202**
Cash flows from capital and related financing activities:			
Payments on interest	$ (35,309,326)	$ (337,208)	$ (35,646,534)
Payments on obligations	(50,000)	(1,500,000)	(1,550,000)
Payments for construction in progress	(7,909,771)	(39,867)	(7,949,638)
Net cash flows used in capital and related financing activities	**$ (43,269,097)**	**$ (1,877,075)**	**$ (45,146,172)**
Cash flows from investing activities:			
Interest income	$ 4,165,685	$ 208,982	$ 4,374,667
Purchase of investments	(243,731,125)	(20,000,000)	(263,731,125)
Proceeds from sale or maturity of investments	25,000,000	-	25,000,000
Net cash flows provided by investing activities	**$ (214,565,440)**	**$ (19,791,018)**	**$ (234,356,458)**
Net decrease in cash and cash equivalents	**$ (226,728,445)**	**$ (17,260,983)**	**$ (243,989,428)**
Cash and cash equivalents at beginning of year	582,670,014	41,140,545	623,810,559
Cash and cash equivalents at end of year	**$ 355,941,569**	**$ 23,879,562**	**$ 379,821,131**
Reconciliation of change in net position to net cash provided by operating activities:			
Operating Income	$ 36,103,270	$ 4,805,679	$ 40,908,949
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation and amortization	13,040,933	1,070,888	14,111,821
Bad Debt	(3,303,758)	(155,133)	(3,458,891)
Changes in assets and liabilities:			
(Increase)/Decrease accounts receivables and due from other governments	(1,332,842)	(372,791)	(1,705,633)
Increase in prepaid expenses and other assets	235,260	-	235,260
Increase/(Decrease) in accounts payable	(9,808,945)	(732,551)	(10,541,496)
Increase/(Decrease) in accrued expenses	(3,827,826)	(208,982)	(4,036,808)
Total adjustments	**$ (4,997,178)**	**$ (398,569)**	**$ (5,395,747)**
Net cash flows provided by operating activities	**$ 31,106,092**	**$ 4,407,110**	**$ 35,513,202**
Reconciliation of cash and cash equivalents:			
Unrestricted cash and cash equivalents	$ 58,186,273	$ 20,112,797	$ 78,299,070
Restricted cash and cash equivalents: Current	18,305,932	495,947	18,801,879
Restricted cash and cash equivalents: Noncurrent	279,449,364	3,270,818	282,720,182
Total	**$ 355,941,569**	**$ 23,879,562**	**$ 379,821,131**

CTRMA INVESTMENT REPORT

Month Ending August 31, 2026

	Balance 8/1/2026	Accrued Interest	Additions	Cash Transfers	Withdrawals	Balance 8/31/2026	Rate August 2026
Amount in Trustee TexStar							
General Fund	11,016,033.60	29,972.33			10,500,000.00	546,005.93	3.66%
Trustee Operating Fund	5,064,962.83	21,033.69		(1,500,000.00)		3,585,996.52	3.66%
Renewal and Replacement	8.70					8.70	3.66%
TxDOT Grant Fund	544,209.91	1,689.52				545,899.43	3.66%
Senior Lien Debt Service Reserve Fund	462,546.46	1,435.99				463,982.45	3.66%
2015B Senior Lien 183S Project	418,899.81	1,300.47				420,200.28	3.66%
2015C TIFIA 183S Project Account	832,210.76	2,583.63				834,794.39	3.66%
2018 290E III Senior Lien Project	1,115,477.10	3,463.01				1,118,940.11	3.66%
	19,454,349.17	61,478.64	-	(1,500,000.00)	10,500,000.00	7,515,827.81	
Amount in TexStar Operating Fund	2,785,060.50	9,627.48		4,000,000.00	5,250,000.00	1,544,687.98	3.66%
Goldman Sachs							
Operating Fund	6,706,714.22	19,976.21	171,073.54	(5,000,000.00)	9,056.32	1,888,707.65	3.57%
Senior Debt Service 2010	5,614,242.60	16,829.53		1,845,000.00		7,476,072.13	3.57%
2011 Senior Debt Service Account	8,981.89	26.92				9,008.81	3.57%
2013 Senior Debt Service Fund	47,853.89	143.45				47,997.34	3.57%
2013 Sub DSRF	401,784.40	1,204.41			76,840.25	326,148.56	3.57%
2013 Sub DSF	37,662.52	112.90				37,775.42	3.57%
2015 DSA	125,379.30	375.84				125,755.14	3.57%
2015 Series B Senior Project	2,719,911.27	8,158.73				2,728,070.00	3.57%
2015C TIFIA Project acct	4,982,465.99	14,935.68				4,997,401.67	3.57%
2016 Senior Debt Service Fund	514,132.18	1,541.19				515,673.37	3.57%
2016 Sub Debt Service Fund	1,030,392.79	3,088.76				1,033,481.55	3.57%
2016 Sub Debt Service Reserve Fund	340,706.84	1,021.32				341,728.16	3.57%
2018 290E III Senior Project	2,871,033.43	10,309.77			177,487.78	2,703,855.42	3.57%
2018 Senior Debt Service Fnd 290E III	569,488.09	1,706.71		535,833.34		1,107,028.14	3.57%
2020A Senior Debt Service Account	614,481.92	1,841.53		606,958.34		1,223,281.79	3.57%
2020B Senior Debt Service Fund	402,046.84	1,204.76		553,466.66		956,718.26	3.57%
2020C Sr Debt Service Fund	3,204,192.83	9,603.93		1,416,399.36		4,630,196.12	3.57%
2020D Sub Debt Service Reserve Fund	4,270,180.71	12,799.30				4,282,980.01	3.57%
2020D Sub Debt Sevice Fund	2,438,555.77	7,309.14		915,659.12		3,361,524.03	3.57%
2020E Senior Debt Service Account	8,747.52	21.13		1,236,986.46		1,245,755.11	3.57%
2020E Senior Lien Project	19,086.65	118.19	60,000.00		77,409.69	1,795.15	3.57%
2020E Senior Lien CAP I	1,286.37	3.73				1,290.10	3.57%
2020F Sub Debt Service Fund	38,644.10	115.83				38,759.93	3.57%
2020G Debt Service Reserve	4,750,351.08	14,238.55				4,764,589.63	3.57%
2020G Debt Service Acct	3,406.68	9.88		425,433.34		428,849.90	3.57%
2021A TIFIA Sub Lien Debt Service Reserve	23,653,765.54	70,899.03				23,724,664.57	3.57%

CTRMA INVESTMENT REPORT

Month Ending August 31, 2026

	Balance 8/1/2026	Accrued Interest	Additions	Cash Transfers	Withdrawals	Balance 8/31/2026	Rate August 2026
2021A TIFIA 183S Loan Account	10,282.86	29.82		1,302,078.00		1,312,390.68	3.57%
2021A TIFIA Manor Expressway Loan Acct	1,196.89	2.89		151,896.34		153,096.12	3.57%
2021B Senior Debt Service Fund	14,364.67	34.70				14,399.37	3.57%
2021B Senior Cap I DSA	0.09					0.09	3.57%
2021B Senior Cap I Project	10,027,784.42	30,055.36				10,057,839.78	3.57%
2021B Senior Lien Project	1,046.33	4.58				1,050.91	3.57%
2021C Sub Lien Cap I Project	1,590.71	4.77				1,595.48	3.57%
2021C Sub Lien Debt Service Fund	5,747,231.98	17,226.57				5,764,458.55	3.57%
2021C Sub Lien Project	30,523.44	1,518.35	295,323.16		202,768.29	124,596.66	3.57%
2021D Senior Debt Service Fund	355,423.15	1,063.91		1,949,208.34		2,305,695.40	3.57%
2021E Senior Debt Service Fund	2,019,655.07	6,052.76		1,740,331.62		3,766,039.45	3.57%
2025A Senior Debt Service Fund	5,210,630.54	15,619.64		2,591,791.66		7,818,041.84	3.57%
2025B Sub Debt Service Reserve Fund	9,936,085.73	29,784.90				9,965,870.63	3.57%
2025B Sub Debt Service Fund	1,070,826.54	3,209.96		1,159,750.00		2,233,786.50	3.57%
TxDOT Grant Fund	1,486,953.51	4,457.36				1,491,410.87	3.57%
TxDOT Reimb - US 183N 4th GP Lane	43,014,855.13	128,943.44		(2,000,000.00)		41,143,798.57	3.57%
Renewal and Replacement Fund	4.76	47.75		29,000.00	28,294.84	757.67	3.57%
Revenue Fund	8,442,984.07	16,434.39	45,852,199.20	(53,062,434.29)		1,249,183.37	3.57%
General Fund	24,931,230.52	360,770.00	36,035,750.00	37,801,809.98	97,733,843.62	1,395,716.88	3.57%
Senior Lien Debt Service Reserve Fund	111,996,342.38	335,725.72				112,332,068.10	3.57%
71E Revenue Fund	2,371,848.96	20,006.67	1,086,251.00	1,023,867.89	49,909.81	4,452,064.71	3.57%
MoPac Revenue Fund	108,652.95	4,631.86	405,336.84	(422,952.44)		95,669.21	3.57%
MoPac General Fund	14,507,799.60	73,156.88		614,346.71	312,238.89	14,883,064.30	3.57%
MoPac Operating Fund	4,998,039.33	14,908.95	135,595.34	400,000.00	28,987.32	5,519,556.30	3.57%
MoPac Loan Repayment Fund	1,690,550.36	837.38		1,685,569.57		3,376,957.31	3.57%
	313,351,399.41	**1,262,125.03**	**84,041,529.08**	**(2,500,000.00)**	**98,696,836.81**	**297,458,216.71**	

Amount in Fed Agencies and Treasuries

Total in Pools - TxStar	22,239,409.67	71,106.12	-	2,500,000.00	15,750,000.00	9,060,515.79
Total in Goldman Sachs FSGF	313,351,399.41	1,262,125.03	84,041,529.08	(2,500,000.00)	98,696,836.81	297,458,216.71
Total in Treasury SLGS	73,123,239.80	185,043.38	-	-	353,000.00	72,955,283.18
Total in Fed Agencies and Treasuries	457,956,287.16	-	95,000,000.00	-	25,000,000.00	527,956,287.16
Total Invested	866,670,336.04	1,518,274.53	179,041,529.08	-	139,799,836.81	907,430,302.84

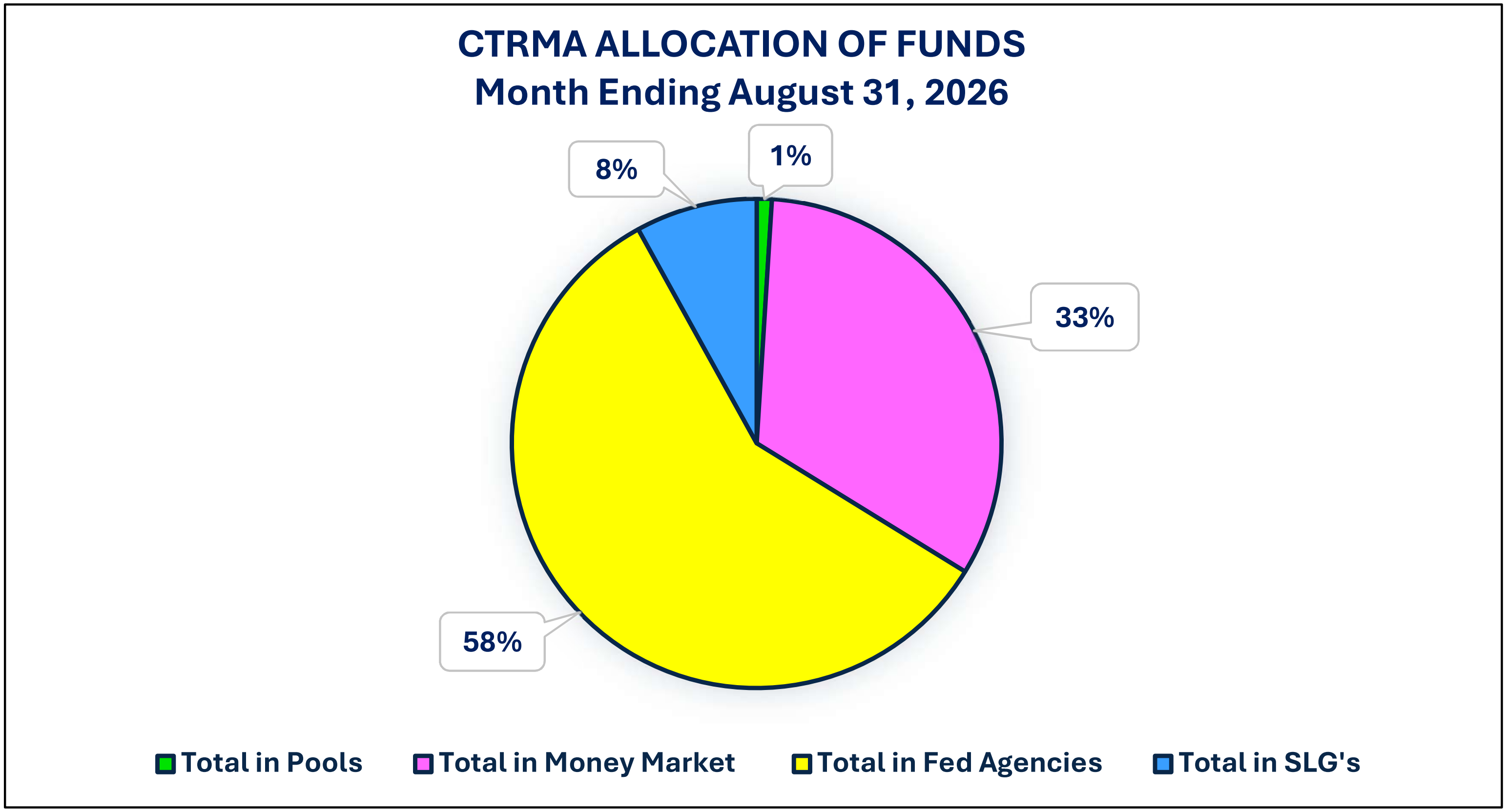
All Investments in the portfolio are in compliance with the CTRMA's Investment policy and the relevent provisions of the Public Funds Investment Act Chapter 2256.023

José Hernández, CFO
Ann Zigmond, Controller
David Effrein, Finance Manager

CTRMA INVESTMENT REPORT BY FUND

Month Ending August 31, 2026

Fund	TexSTAR	TexSTAR-Trustee	Goldman Sachs	Agencies / Treasuries / SLGS	Balance
Renewal and Replacement Fund	8.70		757.67		766.37
TxDOT Grant Fund	545,899.43		1,491,410.87	9,976,500.00	12,013,810.30
TxDOT Reimb - US 183N 4th GP Lane			41,143,798.57	20,060,156.00	61,203,954.57
Senior Lien Debt Service Reserve Fund	463,982.45		112,332,068.10		112,796,050.55
Senior Debt Service 2010			7,476,072.13		7,476,072.13
2011 Senior Debt Service Account			9,008.81		9,008.81
2013 Senior Debt Service Fund			47,997.34		47,997.34
2013 Sub DSF			37,775.42		37,775.42
2013 Sub DSRF			326,148.56		326,148.56
2015 DSA			125,755.14		125,755.14
2016 Senior Debt Service Fund			515,673.37		515,673.37
2016 Sub Debt Service Fund			1,033,481.55		1,033,481.55
2016 Sub Debt Service Reserve Fund			341,728.16		341,728.16
Operating Fund	3,585,996.52	1,544,687.98	1,888,707.65		7,019,392.15
Revenue Fund			1,249,183.37		1,249,183.37
General Fund	546,005.93		1,395,716.88	388,087,771.16	390,029,493.97
71E Revenue Fund			4,452,064.71	50,036,304.00	54,488,368.71
MoPac Revenue Fund			95,669.21		95,669.21
MoPac General Fund			14,883,064.30	20,000,000.00	34,883,064.30
MoPac Operating Fund			5,519,556.30		5,519,556.30
MoPac Loan Repayment Fund			3,376,957.31		3,376,957.31
2015 Series B Senior Project	420,200.28		2,728,070.00		3,148,270.28
2015C TIFIA Project acct	834,794.39		4,997,401.67	39,795,556.00	45,627,752.06
2018 Senior Debt Service Fnd 290E III			1,107,028.14		1,107,028.14
2018 290E III Senior Project	1,118,940.11		2,703,855.42		3,822,795.53
2020A Senior Debt Service Account			1,223,281.79		1,223,281.79
2020B Senior Debt Service Fund			956,718.26		956,718.26
2020C Sr Debt Service Fund			4,630,196.12		4,630,196.12
2020D Sub Debt Sevice Fund			3,361,524.03		3,361,524.03
2020D Sub Debt Service Reserve Fund			4,282,980.01		4,282,980.01
2020E Senior Lien Project			1,795.15	54,748,712.18	54,750,507.33
2020E Senior Lien CAP I			1,290.10		1,290.10
2020F Sub Debt Service Fund			38,759.93		38,759.93
2020G Debt Service Acct			428,849.90		428,849.90
2020G Debt Service Reserve			4,764,589.63		4,764,589.63
2021A TIFIA Sub Lien Debt Service Reserve			23,724,664.57		23,724,664.57
2021A TIFIA 183S Loan Account			1,312,390.68		1,312,390.68
2021B Senior Cap I Project			10,057,839.78		10,057,839.78
2021B Senior Debt Service Fund			14,399.37		14,399.37
2021B Senior Lien Project			1,050.91	16,623,572.04	16,624,622.95
2021B Senior Cap I DSA			0.09		0.09
2021C Sub Lien Cap I Project			1,595.48		1,595.48
2021C Sub Lien Project			124,596.66	1,582,998.96	1,707,595.62
2021C Sub Lien Debt Service Fund			5,764,458.55		5,764,458.55
2021D Senior Debt Service Fund			2,305,695.40		2,305,695.40
2021E Senior Debt Service Fund			3,766,039.45		3,766,039.45
2025A Senior Debt Service Fund			7,818,041.84		7,818,041.84
2025B Sub Debt Service Fund			2,233,786.50		2,233,786.50
2025B Sub Debt Service Reserve Fund			9,965,870.63		9,965,870.63
2020E Senior Debt Service Account			1,245,755.11		1,245,755.11
2021A TIFIA Manor Expressway Loan Acct			153,096.12		153,096.12
Totals	**7,515,827.81**	**1,544,687.98**	**297,458,216.71**	**600,911,570.34**	**907,430,302.84**


CTRMA ALLOCATION OF FUNDS
Month Ending August 31, 2026
1%
33%
58%
8%
Total in Pools
Total in Money Market
Total in Fed Agencies
Total in SLG's

CTRMA INVESTMENTS

Month Ending August 31, 2026

Fund	Agency	CUSIP #	Yield to Maturity	Purchased	Matures	Market Value	Cost / Book Value	Book Value	Maturity Value	Accrued Interest	Interest Earned
GENERAL	FAMC	31424WU67	3.72%	9/10/2025	9/15/2026	49,972,000	50,000,000	50,000,000	50,000,000		930,000
2015TIFIAP	Treasury	91282CLS8	3.64%	3/10/2026	10/31/2026	20,000,000	20,060,156	20,060,156	20,000,000	296,271	412,500
TXDOT REIM	Treasury	91282CLS8	3.64%	3/10/2026	10/31/2026	20,000,000	20,060,156	20,060,156	20,000,000	296,271	412,500
GENERAL	Treasury	91282CME8	3.80%	7/1/2025	12/31/2026	25,149,500	25,162,000	25,162,000	25,000,000		1,062,500
TXDOTGRANT	FAMC	31424W5C2	3.64%	12/15/2025	12/31/2026	10,000,000	10,000,000	10,000,000	10,000,000		182,000
71E REVENUE	FAMC	31428JBU0	3.54%	2/18/2026	2/23/2027	20,000,000	20,000,000	20,000,000	20,000,000		354,000
GENERAL	Fannie Mae	3136GDPM9	4.50%	8/24/2026	2/26/2027	30,000,000	30,000,000	30,000,000	30,000,000		
71E REVENUE	Treasury	91282CMP3	3.56%	3/6/2026	2/28/2027	20,000,000	20,121,451	20,108,000	20,000,000	121,451	412,500
71E REVENUE	FHLB	313384CM9	3.94%	7/14/2026	3/1/2027	10,245,000	9,996,704	9,996,704	10,000,000		
GENERAL	FAMC	31315KEK2	4.01%	7/10/2026	4/16/2027	20,000,000	19,394,889	19,394,889	20,000,000		
GENERAL	Treasury	91282CET4	3.68%	3/16/2026	5/31/2027	40,000,000	39,506,250	39,506,250	40,000,000	308,654	525,000
2015TIFIAP	Treasury	91282CET4	3.68%	3/17/2026	5/31/2027	20,000,000	19,753,125	19,753,125	20,000,000	154,327	262,500
GENERAL	FAMC	31428JHK6	3.83%	5/7/2026	6/7/2027	40,000,000	40,000,000	40,000,000	40,000,000		127,667
MOPAC GENL	FAMC	31428JPS0	4.10%	7/14/2026	6/30/2027	20,000,000	20,000,000	20,000,000	20,000,000		
GENERAL	FAMC	31428JPN1	4.20%	7/16/2026	7/16/2027	20,000,000	20,000,000	20,000,000	20,000,000		
GENERAL	FAMC	31428JPC5	4.17%	7/13/2026	8/13/2027	20,000,000	20,000,000	20,000,000	20,000,000		69,500
GENERAL	FAMC	31428JQQ3	4.34%	7/28/2026	12/30/2027	20,000,000	20,000,000	20,000,000	20,000,000		
GENERAL	FAMC	31428JQQ3	4.34%	7/28/2026	12/30/2027	15,000,000	15,000,000	15,000,000	15,000,000		
GENERAL	Treasury	91282CBB6	4.32%	7/24/2026	12/31/2027	10,000,000	9,491,797	9,491,797	10,000,000	4,076	
GENERAL	Treasury	91282CGC9	4.32%	7/24/2026	12/31/2027	15,000,000	14,907,735	14,907,735	15,000,000	37,908	
GENERAL	FFCB	3133EWTU4	4.32%	7/30/2026	6/22/2028	20,000,000	19,940,000	19,940,000	20,000,000	87,822	
GENERAL	FHLB	3130BBRH0	4.45%	8/3/2026	6/28/2028	20,000,000	20,000,000	20,000,000	20,000,000		
GENERAL	FHLB	3130BBYJ8	4.42%	8/26/2026	12/28/2028	20,000,000	20,000,000	20,000,000	20,000,000		
GENERAL	FHLB	3130BBUM5	4.48%	8/28/2026	12/28/2028	25,000,000	25,000,000	25,000,000	25,000,000		
					Totals	**530,366,500**	**528,394,263**	**528,380,812**	**530,000,000**	**1,306,780**	**4,750,667**

State and Local Government Series (SLGS)
Month Ending August 31, 2026

Fund	Agency	Arbitrage Yield	Yield	Purchased Date	Purchase Value	Beginning	Accrued Interest	Withdrawals	End Value
2021CPROJ	SLGS	1.83%	2.82%	4/23/2024	35,000,000	35,000,000	625,998.96	34,043,000	1,582,998.96
2021BPROJ	SLGS	1.83%	2.82%	4/23/2024	210,000,000	210,000,000	9,652,072.04	203,028,500	16,623,572.04
2020E PRJ	SLGS	1.83%	2.82%	4/1/2025	72,600,000	72,600,000	2,418,712.18	20,270,000	54,748,712.18
				Totals	**317,600,000**	**317,600,000**	**12,696,783.18**	**257,341,500**	**72,955,283.18**

TexSTAR

MONTHLY NEWSLETTER AUGUST 2026

PERFORMANCE

As of August 31, 2026

Current Invested Balance	$ 13,667,257,933.28
Weighted Average Maturity (1)	32 Days
Weighted Average Life (2)	99 Days
Net Asset Value	0.999874
Total Number of Participants	1163
Management Fee on Invested Balance	0.06%*
Interest Distributed	$ 42,742,653.90
Management Fee Collected	$ 690,095.93
% of Portfolio Invested Beyond 1 Year	6.09%
Standard & Poor's Current Rating	AAAm

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

August Averages

Average Invested Balance	$ 13,542,497,106.44
Average Monthly Yield, on a simple basis	3.6561%
Average Weighted Maturity (1)	33 Days
Average Weighted Life (2)	101 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 waved in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

HOLIDAY REMINDER

In observance of **Columbus Day, TexSTAR will be closed on Monday, October 12, 2026.** All ACH transactions initiated on Friday, October 9th will settle on Tuesday, October 13th. Standard transaction deadlines will be observed on Friday, October 9th. Please plan accordingly for your liquidity needs.

ECONOMIC COMMENTARY

Market review

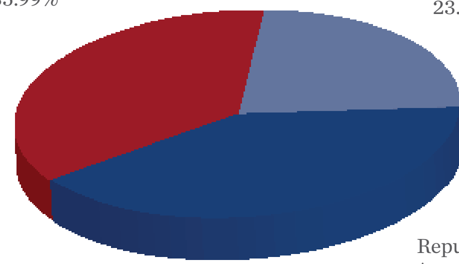
In August, continued tensions in the Middle East threatened to complicate the Federal Reserve's objective of bringing inflation back to target. Ongoing attacks on commercial vessels and reduced traffic through the Strait of Hormuz kept concerns about regional energy supplies elevated, while a proposed temporary maritime corridor offered only tentative relief. Although the conflict was not a consistent source of broad market volatility, oil prices remained sensitive to developments, leaving shipping disruptions and the resulting energy inflation as risks to the Fed's price stability mandate. Beyond energy markets, trade tensions also resurfaced in August as U.S.-Canada trade negotiations broke down late in the month, prompting the U.S. to impose 50% tariffs on approximately $27.6 billion of Canadian goods and Canada to announce matching retaliatory measures, adding another potential source of upside inflation risk.

On a backward-looking basis, however, inflation reports showed that price pressures continued to ease in July. The July Consumer Price Index (CPI) rose 0.1% month-over-month (m/m), as energy prices continued to decline from the peak of the conflict and food prices remained contained, bringing the year-over-year (y/y) rate down to 3.4% from 3.5% in June. Core CPI increased 0.2% m/m and 2.5% y/y, supported by a second consecutive 0.1% monthly rise in shelter costs, suggesting rental-market adjustments may be beginning to translate into more moderate housing inflation. The July Personal Consumption Expenditures (PCE) report showed a similar trend, with both headline and core prices rising 0.2% m/m, while the respective y/y rates stood at 3.7% and 3.3%. On the labor market front, the July Jobs Report came in cooler than expected. Payrolls declined by 23,000, well below consensus expectations for an 80,000 increase, while revisions subtracted 103,000 from the prior two months and pulled the three-month average down sharply to 20,000 from 111,000. The unemployment rate edged down to 4.1% from 4.2%, which largely reflected a shrinking labor force rather than improving employment conditions, as participation fell to 61.4% from 61.5% and the labor force contracted by 264,000. Overall, the labor market remains tight. Corporate America is not hiring aggressively, but broad-based layoffs remain limited, with jobless claims still near historical lows. The labor market has cooled, but remains stable enough for the Fed to focus on bringing inflation back to target.

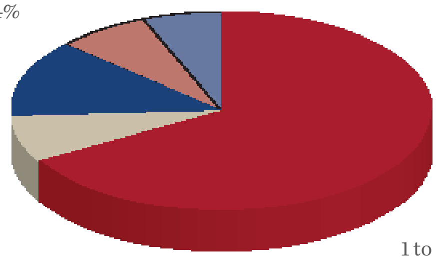
(continued page 4)

INFORMATION AT A GLANCE

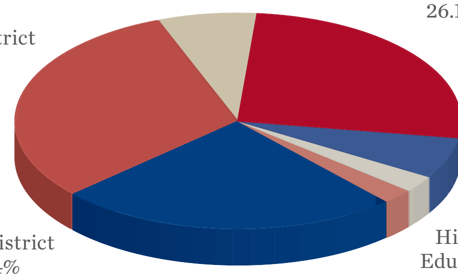
PORTFOLIO BY TYPE OF INVESTMENT AS OF AUGUST 31, 2026



PORTFOLIO BY MATURITY AS OF AUGUST 31, 2026 (1)



DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF AUGUST 31, 2026



(1) Portfolio by Maturity is calculated using WAM (1) definition for stated maturity. See page 1 for definition

HISTORICAL PROGRAM INFORMATION

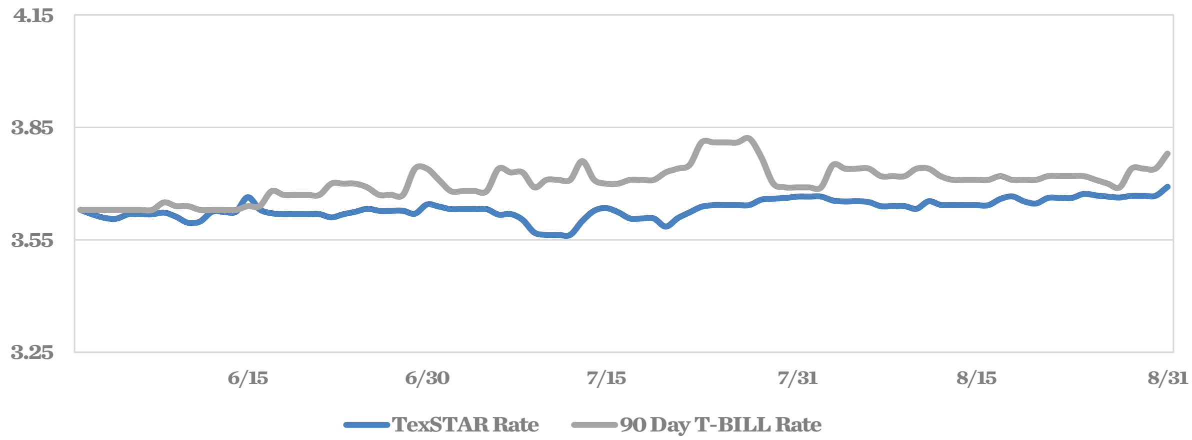
MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)	WAL (2)	NUMBER OF PARTICIPANTS
Aug 26	3.6561%	$ 13,667,257,933.28	$ 13,665,539,636.17	0.999874	33	101	1163
Jul 26	3.6208%	13,733,755,838.19	13,733,002,428.47	0.999872	36	100	1163
Jun 26	3.6216%	14,088,510,166.60	14,085,969,809.30	0.999819	40	104	1159
May 26	3.5974%	13,969,164,373.89	13,968,175,874.30	0.999929	42	103	1157
Apr 26	3.6378%	14,100,470,888.05	14,100,134,553.14	0.999976	39	100	1157
Mar 26	3.6513%	13,997,013,148.85	13,996,705,855.03	0.999978	41	106	1152
Feb 26	3.6770%	14,876,805,793.89	14,878,473,431.07	1.000077	34	92	1151
Jan 26	3.7074%	14,134,489,687.87	14,136,948,435.43	1.000138	37	95	1150
Dec 25	3.8246%	12,788,699,800.27	12,792,655,256.09	1.000263	41	107	1146
Nov 25	3.9802%	12,728,766,391.86	12,730,994,343.48	1.000175	42	102	1143
Oct 25	4.1164%	13,011,629,049.75	13,014,921,958.46	1.000163	47	100	1140
Sep 25	4.2135%	13,526,011,595.54	13,529,342,119.81	1.000246	49	101	1133

PORTFOLIO ASSET SUMMARY AS OF AUGUST 31, 2026

		BOOK VALUE		MARKET VALUE
Uninvested Balance	$	898.11	$	898.11
Accrual of Interest Income		17,858,027.22		17,858,027.22
Interest and Management Fees Payable		(42,757,744.79)		(42,757,744.79)
Payable for Investment Purchased		(375,431,085.41)		(375,431,085.41)
Repurchase Agreement		5,661,283,000.00		5,661,283,000.00
Government Securities		8,406,304,838.15		8,404,586,541.04
TOTAL	**$**	**13,667,257,933.28**	**$**	**13,665,539,636.17**

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 of $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 consists 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 AUGUST 2026

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)	WAL DAYS (2)
8/1/2026	3.6656%	0.000100427	$13,733,755,838.19	0.999872	35	101
8/2/2026	3.6656%	0.000100427	$13,733,755,838.19	0.999872	34	100
8/3/2026	3.6551%	0.000100139	$13,807,569,799.56	0.999872	34	99
8/4/2026	3.6525%	0.000100069	$13,789,248,783.61	0.999889	34	98
8/5/2026	3.6532%	0.000100089	$13,708,806,675.02	0.999895	35	99
8/6/2026	3.6509%	0.000100026	$13,668,190,661.97	0.999886	34	99
8/7/2026	3.6400%	0.000099726	$13,638,319,162.60	0.999909	35	99
8/8/2026	3.6400%	0.000099726	$13,638,319,162.60	0.999909	34	98
8/9/2026	3.6400%	0.000099726	$13,638,319,162.60	0.999909	33	97
8/10/2026	3.6332%	0.000099540	$13,514,135,847.62	0.999895	33	101
8/11/2026	3.6530%	0.000100083	$13,581,259,282.16	0.999903	33	102
8/12/2026	3.6436%	0.000099824	$13,476,243,361.35	0.999921	34	103
8/13/2026	3.6426%	0.000099797	$13,271,794,083.45	0.999927	35	104
8/14/2026	3.6426%	0.000099796	$13,354,021,840.55	0.999933	35	104
8/15/2026	3.6426%	0.000099796	$13,354,021,840.55	0.999933	34	103
8/16/2026	3.6426%	0.000099796	$13,354,021,840.55	0.999933	33	102
8/17/2026	3.6591%	0.000100248	$13,504,274,983.36	0.999927	32	100
8/18/2026	3.6661%	0.000100441	$13,460,643,837.27	0.999935	32	100
8/19/2026	3.6528%	0.000100076	$13,283,131,867.47	0.999937	33	103
8/20/2026	3.6472%	0.000099924	$13,361,784,065.74	0.999931	33	102
8/21/2026	3.6621%	0.000100332	$13,293,228,820.39	0.999926	33	103
8/22/2026	3.6621%	0.000100332	$13,293,228,820.39	0.999926	33	102
8/23/2026	3.6621%	0.000100332	$13,293,228,820.39	0.999926	32	101
8/24/2026	3.6730%	0.000100630	$13,261,425,987.37	0.999919	33	101
8/25/2026	3.6688%	0.000100516	$13,446,092,645.86	0.999934	32	102
8/26/2026	3.6656%	0.000100428	$13,750,312,029.51	0.999933	32	100
8/27/2026	3.6631%	0.000100360	$13,779,263,858.71	0.999927	32	100
8/28/2026	3.6677%	0.000100484	$13,720,584,483.09	0.999873	34	101
8/29/2026	3.6677%	0.000100484	$13,720,584,483.09	0.999873	33	100
8/30/2026	3.6677%	0.000100484	$13,720,584,483.09	0.999873	32	99
8/31/2026	3.6916%	0.000101140	$13,667,257,933.28	0.999874	32	99
Average	**3.6561%**	**0.000100168**	**$13,542,497,106.44**		**33**	**101**

ECONOMIC COMMENTARY (cont.)

In his first Jackson Hole address as Federal Reserve (Fed) Chair, Kevin Warsh struck a notably hawkish tone, emphasizing that inflation remains uncomfortably above the Fed's 2% objective and that policymakers should not prematurely declare victory on price stability. While acknowledging that recent inflation readings were better than expected, he said they had not demonstrated a meaningful improvement in underlying trends and argued that the Fed's predominant focus should remain on prices. Warsh also reiterated his preference for a "quieter Fed," with less reliance on forward guidance and greater emphasis on incoming, real-time data.

Market-implied odds of rate hikes rose after Jackson Hole, causing yields to move higher. Three- and six-month Treasury yields rose 7 and 4 basis points (bps) to 3.83% and 3.99%, respectively. One-year Treasury yields rose by 11 basis points to 4.15% and two-year Treasury yields rose by 5 basis points to 4.34%.

Outlook

Looking ahead, the outlook for monetary policy hinges on inflation and the Fed's confidence that price pressures are moving sustainably back toward its 2% target. Geopolitical and tariff developments present upside risks, while recent data have shown progress but not enough to ease concerns that inflation could remain persistent. Chair Warsh's Jackson Hole remarks reinforced the Fed's focus on price stability and the need for further evidence that underlying inflation is cooling. Against this backdrop, there is scope for a 25 basis point rate hike this year, though the case for rate hikes will depend on how inflation data evolves.

Beyond inflation, geopolitical tensions could slow consumer spending by increasing energy and goods costs, while trade policy uncertainty could weigh on growth by prompting businesses to delay hiring and fixed investment. Still, the second estimate of Q2 GDP showed the economy expanded at a 1.5% annualized pace, while upward revisions to consumer spending and private domestic demand pointed to firmer underlying momentum. Our base case is that GDP growth continues near trend through the remainder of the year, supported by resilient consumer spending, healthy corporate balance sheets, and ongoing investment tied to technology and artificial intelligence (AI).

This information is an excerpt from an economic report dated August 2026 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.