CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

# Regular Meeting of the Board of Directors

**9:00 a.m.**
Wednesday, November 18, 2026

Lowell H. Lebermann, Jr., Board Room
3300 N. IH-35, Suite 300
Austin, Texas 78705

*A live video stream of this meeting may be viewed on the internet at [www.mobilityauthority.com](http://www.mobilityauthority.com)*

**Persons with disabilities.** If you plan to attend this meeting and may need auxiliary aids or services, such as an interpreter for those who are deaf or hearing impaired, or if you are a reader of large print or Braille, please contact Laura Bohl at (512) 996-9778 at least two days before the meeting so that appropriate arrangements can be made.

**Español.** Si desea recibir asistencia gratuita para traducir esta información, llame al (512) 996-9778.

# AGENDA

## *No action on the following:*

1. Welcome and opportunity for public comment – See ***Notes*** at the end of this agenda.

## *Consent Agenda*

*See **Notes** at the end of this agenda.*

2. Approve the minutes from the October 28, 2026 Regular Board Meeting.

3. Prohibit the operation of certain vehicles on Mobility Authority toll facilities pursuant to the Habitual Violator Program.

4. Approve the annual compliance report for submittal to the Texas Department of Transportation as required by 43 Texas Administrative Code §26.65.

Robert W. Jenkins, Jr., Chairman • Nikelle Meade, Vice Chair • David Singleton, Treasurer • Mike Doss, Secretary • David B. Armbrust • Heather Gaddes • Ben Thompson • James M. Bass, Executive Director

## *Regular Items*

*Items to discuss, consider, and take appropriate action.*

5. Accept the unaudited financial statements for October 2026.

6. Discuss and consider approving the selection of a firm for negotiation of an agreement to provide enterprise resource planning software and implementation services to the Mobility Authority.

## *Briefings and Reports*

*Items for briefing and discussion only. No action will be taken by the Board*.

7. Executive Director Report.

    A. Recent agency staff activities.

    B. Agency roadway performance metrics.

    C. Qualified service members.

## *Executive Session*

*Under Chapter 551 of the Texas Government Code, the Board may recess into a closed meeting (an executive session) to deliberate any item on this agenda if the Chairman announces the item will be deliberated in executive session and identifies the section or sections of Chapter 551 that authorize meeting in executive session. A final action, decision, or vote on a matter deliberated in executive session will be made only after the Board reconvenes in an open meeting.*

*The Board may deliberate the following items in executive session if announced by the Chairman:*

8. Discuss legal issues related to the development of the MoPac South Project, authorized by §551.071 (Consultation with Attorney).

9. Discuss legal issues related to claims by or against the Mobility Authority; pending or contemplated litigation and any related settlement offers; or other matters as authorized by §551.071 (Consultation with Attorney).

10. Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects and toll system improvements, as authorized by §551.071 (Consultation with Attorney).

11. Discuss personnel matters as authorized by §551.074 (Personnel Matters).

## *Reconvene in Open Session.*
## *Regular Items*

*Items to discuss, consider, and take appropriate action.*

12. Adjourn meeting.

## *Notes*

***Opportunity for Public Comment.*** At the beginning of the meeting, the Board provides a period of up to one hour for public comment on any matter subject to the Mobility Authority's jurisdiction. Each speaker is allowed a maximum of three minutes. A person who wishes to address the Board must register in advance and provide the speaker's name, address, phone number and email, as well as the agenda item number and whether you wish to speak during the public comment period or during the agenda item. If a speaker's topic is not listed on this agenda, the Board may not deliberate the speaker's topic or question the speaker during the open comment period but may direct staff to investigate the matter or propose that an item be placed on a subsequent agenda for deliberation and possible action by the Board. The Board may not deliberate or act on an item that is not listed on this agenda.

***Consent Agenda.*** The Consent Agenda includes routine or recurring items for Board action with a single vote. The Chairman or any Board Member may defer action on a Consent Agenda item for discussion and consideration by the Board with the other Regular Items.

***Public Comment on Agenda Items.*** A member of the public may offer comments on a specific agenda item in open session if he or she signs the speaker registration sheet for that item before the Board takes up consideration of the item. The Chairman may limit the amount of time allowed for each speaker. Public comment unrelated to a specific agenda item must be offered during the open comment period.

***Meeting Procedures.*** The order and numbering of agenda items is for ease of reference only. After the meeting is convened, the Chairman may rearrange the order in which agenda items are considered, and the Board may consider items on the agenda in any order or at any time during the meeting.

***Participation by Telephone Conference Call.*** One or more members of the Board of Directors may participate in this meeting through a telephone conference call, as authorized by Sec. 370.262, Texas Transportation Code (*see below*). Under that law, each part of the telephone conference call meeting that by law must be open to the public, shall be audible to the public at the meeting location, and will be tape-recorded or documented by written minutes. On conclusion of the meeting, the tape recording or the written minutes of the meeting will be made available to the public.

> TEXAS TRANSPORTATION CODE Sec. 370.262. MEETINGS BY TELEPHONE CONFERENCE CALL.
> (a) Chapter 551, Government Code, does not prohibit any open or closed meeting of the board, a committee of the board, or the staff, or any combination of the board or staff, from being held by telephone conference call. The board may hold an open or closed meeting by telephone conference call subject to the requirements of Sections 551.125(c)-(f), Government Code, but is not subject to the requirements of Subsection (b) of that section.
>
> (b) A telephone conference call meeting is subject to the notice requirements applicable to other meetings.
>
> (c) Notice of a telephone conference call meeting that by law must be open to the public must specify the location of the meeting. The location must be a conference room of the authority or other facility in a county of the authority that is accessible to the public.
>
> (d) Each part of the telephone conference call meeting that by law must be open to the public shall be audible to the public at the location specified in the notice and shall be tape-recorded or documented by written minutes. On conclusion of the meeting, the tape recording or the written minutes of the meeting shall be made available to the public.

TEXAS GOVERNMENT CODE Sec. 551.125. OTHER GOVERNMENTAL BODY. (a) Except as otherwise provided by this subchapter, this chapter does not prohibit a governmental body from holding an open or closed meeting by telephone conference call.

> ~~(b) A meeting held by telephone conference call may be held only if:~~
> ~~(1) an emergency or public necessity exists within the meaning of Section 551.045 of this chapter; and~~
> ~~(2) the convening at one location of a quorum of the governmental body is difficult or impossible; or~~
> ~~(3) the meeting is held by an advisory board.~~

(c) The telephone conference call meeting is subject to the notice requirements applicable to other meetings.

(d) The notice of the telephone conference call meeting must specify as the location of the meeting the location where meetings of the governmental body are usually held.

(e) Each part of the telephone conference call meeting that is required to be open to the public shall be audible to the public at the location specified in the notice of the meeting as the location of the meeting and shall be tape-recorded. The tape recording shall be made available to the public.

(f) The location designated in the notice as the location of the meeting shall provide two-way communication during the entire telephone conference call meeting and the identification of each party to the telephone conference shall be clearly stated prior to speaking.

CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

November 18, 2026
AGENDA ITEM #1

Welcome and opportunity for public comment

Welcome and opportunity for public comment.
No Board action required.

CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

# November 18, 2026
# AGENDA ITEM #2

## Approve the minutes from the October 28, 2026 Regular Board Meeting

| | |
|---|---|
| Strategic Plan Relevance: | Service |
| Department: | Legal |
| Contact: | Geoff Petrov, General Counsel |
| Associated Costs: | N/A |
| Funding Source: | N/A |
| Action Requested: | Consider and act on motion to approve minutes |

**Description/Background:** Approve the attached draft minutes for the October 28, 2026 Regular Board Meeting.

**Backup provided**: Draft minutes for the October 28, 2026 Regular Board Meeting

**MINUTES**
**Regular Meeting of the Board of Directors of the**
**CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**Wednesday, October 28, 2026**
**9:00 a.m.**

This was an in-person meeting. Notice of the meeting was posted on October 23, 2026, online on the website of the Mobility Authority and in the Mobility Authority's office lobby at 3300 N. Interstate 35, 300, Austin, Texas 78705. Chairman Jenkins, Vice Chair Meade, Board Members David Armbrust, Heather Gaddes, Ben Thompson, and David Singleton were present.

An archived copy of the live-stream of this
meeting is available at:

https://mobilityauthority.new.swagit.com/videos/405417

After noting that a quorum of the Board was present, Chairman Jenkins called the meeting to order at 9:03 a.m. and had each Board Member state their name for the record.

1. Welcome and opportunity for public comment.

2. **Audit committee meeting**

   Chairman Jenkins recessed the regular meeting of the Board of Directors.

   A. Audit Committee meeting called to order by Committee Chairman Singleton.

   B. Introduction of external auditors from Crowe, LLP.
   Jose Hernandez, Chief Financial Officer, introduced Jill Strohmeyer, Partner, Crowe LLP and Michelle Buss, Senior Manager, Crowe.

   C. Discuss, consider, and take appropriate action to accept the Fiscal Year 2026.
   Presentation by Michelle Buss, Senior Manager, Crowe LLP.

   **MOTION:** Accept the Fiscal Year 2026 Audit reports.
   **RESULT:** Approved (Unanimous); 6-0
   **MOTION:** Ben Thompson

**SECONDED BY:** Nikelle Meade
**AYE:** Armbrust, Gaddes, Jenkins, Meade, Singleton, Thompson
**NAY:** None.

**ADOPTED AS: RESOLUTION NO. 26-060**

D. Adjourn Audit Committee.

Chairman Jenkins reconvened the regular meeting of the Board of Directors.
Public comment was provided by Bill Bunch, Save Our Springs Alliance.

**Consent**

3. Approve the minutes from the September 30, 2026 Regular Board Meeting.

4. Prohibit the operation of certain vehicles on Mobility Authority toll facilities pursuant to the Habitual Violator Program.

**ADOPTED AS: RESOLUTION NO. 26-061**

5. Approve new maximum and minimum speed limits for the 183 North Express Lanes and related amendments to the Mobility Authority Policy Code Sections 301.014 and 301.015.

**ADOPTED AS: RESOLUTION NO. 26-062**

6. Approve and adopt the 2026 Popular Annual Financial Report.

**ADOPTED AS: RESOLUTION NO. 26-063**

**MOTION:** Approve Item nos. 3 through 6.
**RESULT:** Approved (Unanimous); 6-0
**MOTION:** David Singleton
**SECONDED BY:** Heather Gaddes
**AYE:** Armbrust, Gaddes, Jenkins, Meade, Singleton, Thompson
**NAY:** None.

**Regular Items**

7. Accept the unaudited financial statements for September 2026.

   Presentation by Jose Hernandez, Chief Financial Officer.

   **MOTION:** Accept the unaudited financial statements for September 2026.
   **RESULT:** Approved (Unanimous); 6-0
   **MOTION:** David Singleton
   **SECONDED BY:** Ben Thompson
   **AYE:** Armbrust, Gaddes, Jenkins, Meade, Singleton, Thompson
   **NAY:** None.

   **ADOPTED AS: RESOLUTION NO. 26-064**

8. Discuss and consider modifying the annual toll rate escalation becoming effective January 1, 2027 and possible action if necessary.

   Presentation by Jose Hernandez, Chief Financial Officer.

   **MOTION:** Adopt the toll rate increases and tag rates for the 183A Toll locations.
   **RESULT:** Approved (Unanimous); 6-0
   **MOTION:** Ben Thompson
   **SECONDED BY:** Nikelle Meade
   **AYE:** Armbrust, Gaddes, Jenkins, Meade, Singleton, Thompson
   **NAY:** None.

   **ADOPTED AS: RESOLUTION NO. 26-065**

9. Discuss and consider approving an extension to the agreement with KapschTrafficCom USA Inc., provide Intelligent Transportation System Performance-based Maintenance Services.

   Presentation by Cory Bluhm, Assistant Director of ITS and Toll Systems.

   **MOTION:** Approve an extension to the agreement with KapschTrafficCom USA Inc., provide Intelligent Transportation System Performance-based Maintenance Services.

**RESULT:** Approved (Unanimous); 6-0
**MOTION:** Heather Gaddes
**SECONDED BY:** Nikelle Meade
**AYE:** Armbrust, Gaddes, Jenkins, Meade, Singleton, Thompson
**NAY:** None.

**ADOPTED AS: RESOLUTION NO. 26-066**

10. Discuss and consider approving an interlocal agreement with the City of Cedar Park for the development and construction of the 183A/Scottsdale Drive Improvement Project.

    Presentation by Mike Sexton, Director of Engineering.

    **MOTION:** Approve an interlocal agreement with the City of Cedar Park for the development and construction of the 183A/Scottsdale Drive Improvement Project.
    **RESULT:** Approved (Unanimous); 6-0
    **MOTION:** Heather Gaddes
    **SECONDED BY:** David Singleton
    **AYE:** Armbrust, Gaddes, Jenkins, Meade, Singleton, Thompson
    **NAY:** None.

    **ADOPTED AS: RESOLUTION NO. 26-067**

11. Discuss and consider approving agreements with Huitt-Zollars, Inc and White Hawk Engineering & Design, LLC to provide engineering services for retaining wall remediation on Mobility Authority facilities.

    Presentation by Mike Sexton, Director of Engineering.

    **MOTION:** Approve agreements with Huitt-Zollars, Inc and White Hawk Engineering & Design, LLC to provide engineering services for retaining wall remediation on Mobility Authority facilities.
    **RESULT:** Approved (Unanimous); 6-0
    **MOTION:** David Singleton
    **SECONDED BY:** Ben Thompson
    **AYE:** Armbrust, Gaddes, Jenkins, Meade, Singleton, Thompson
    **NAY:** None.

**ADOPTED AS: RESOLUTION NO. 26-068**

12. Discuss and consider amending criteria for evaluating participation in potential pedestrian and/or bicycle facility projects.

    Presentation by Mike Sexton, Director of Engineering.

    **MOTION:** Approve amendment to criteria for evaluating participation in potential pedestrian and/or bicycle facility projects.
    **RESULT:** Approved (Unanimous); 6-0
    **MOTION:** Nikelle Meade
    **SECONDED BY:** David Armbrust
    **AYE:** Armbrust, Gaddes, Jenkins, Meade, Singleton, Thompson
    **NAY:** None.

    **ADOPTED AS: RESOLUTION NO. 26-069**

**Briefings and Reports**

13. Executive Director Report.

    Presentation by James Bass, Executive Director.

    A. Recent agency staff activities.

    B. Agency roadway performance metrics.

**Executive Session**

Chairman Jenkins announced there would be no Executive Session and tabled items 14 through 17.

14. Discuss legal issues related to the development of the MoPac South Project, authorized by §551.071 (Consultation with Attorney).

15. Discuss legal issues related to claims by or against the Mobility Authority; pending or contemplated litigation and any related settlement offers; or other matters as authorized by §551.071 (Consultation with Attorney).

16. Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects and toll system improvements, as authorized by §551.071 (Consultation with Attorney).

17. Discuss personnel matters as authorized by §551.074 (Personnel Matters).

**Regular Items**

18. Adjourn meeting.

After confirming that no member of the public wished to address Chairman Jenkins declared the meeting adjourned at 10:24 a.m.

CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

# November 18, 2026
# AGENDA ITEM #3

## Prohibit the operation of certain vehicles on Mobility Authority toll facilities pursuant to the Habitual Violator Program

| | |
|---|---|
| Strategic Plan Relevance: | Stewardship & Service |
| Department: | Operations |
| Contact: | Tracie Brown, Director of Operations |
| Associated Costs: | N/A |
| Funding Source: | N/A |
| Action Requested: | Consider and act on draft resolution |

**Project Description/Background:** The Mobility Authority's habitual violator process prescribes two notices before habitual violator remedies go into effect. A pre-determination letter is sent 60 days before any remedies are enforced advising the customer again of their outstanding balance and providing an opportunity for resolution. Assuming no resolution, a *Notice of Determination* is mailed notifying the customer they've been determined to be a habitual violator and advising of the consequences. The customer is also informed of their right to appeal the decision and the process by which to do so.

If the customer does not contact the Authority to appeal the habitual violator determination or resolve their outstanding balance, a block is placed on the related vehicle's registration preventing renewal. The block remains in effect until all tolls and fees have been paid, a payment plan has been arranged with the Mobility Authority or the customer is determined to no longer be a habitual violator.

**Previous Actions & Brief History of the Program/Project:** State law provides that persons deemed to be habitual violators may also be prohibited from use of the Mobility Authority's toll facilities by order of the Board of Directors. Habitual violator customers operating a vehicle in violation of a ban are subject to a Class C misdemeanor with a fine up to $500. A second or subsequent occurrence may result in impoundment of the vehicle. Similar to registration blocks, vehicle bans remain in effect until all

outstanding amounts owed to the Authority have been resolved or the customer is no longer deemed a habitual violator.

**Financing:** Not applicable.

**Action requested/Staff Recommendation:** Staff affirms that all required steps have been followed and proper notice previously provided to customers determined to be habitual violators. To date, these customers have not appealed this determination or resolved their outstanding balances.

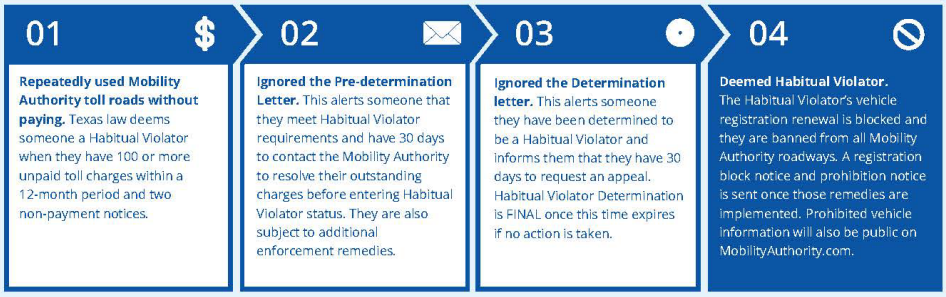
Therefore, staff recommends that the Board of Directors approve the order prohibiting certain vehicles from use of the Authority's toll facilities. Following the Board's approval of this order, a Notice of Prohibition will be mailed by first class mail advising of the ban, consequences if the ban is violated and how the customer may resolve their outstanding balance.

**Backup provided**: Habitual Violator Vehicle Ban FAQs
Draft Resolution

CENTRAL TEXAS REGIONAL
**MOBILITY AUTHORITY**

*Habitual Violator Enforcement Program*

## Habitual Violator Process




### Who is a Habitual Violator?

A Habitual Violator is defined in Section 372.106(a) of the Texas Transportation Code as (A) one who was issued at least two written notices of nonpayment that contained in aggregate 100 or more events of nonpayment within a period of one year and, (B) was issued a warning that failure to pay the amounts specified in the notices may result in the toll project entity's exercise of Habitual Violator remedies.

### What enforcement remedies is the Mobility Authority implementing for Habitual Violators?

To encourage equitable payment by all customers, legislation allows for enforcement remedies up to and including vehicle registration renewal blocks, prohibiting Habitual Violator's vehicles on Mobility Authority roadways, on-road enforcement of the vehicle ban, as well as posting names to the agency website of those Habitual Violators with banned vehicles. The Mobility Authority will be implementing these remedies beginning November 2019.

### How will I know I'm a Habitual Violator subject to enforcement remedies?

Habitual Violators are provided due process protections prior to any enforcement action.

- A registered vehicle owner who the Mobility Authority determines meets the Habitual Violator status is sent a letter advising them that Habitual Violator remedies may be implemented if the customer's outstanding balance is not resolved. This letter is not required by law but is sent as a courtesy to reflect the Mobility Authority's commitment to the customer.
- A registered vehicle owner who the Mobility Authority determines to be a Habitual Violator receives written notice of that determination and an opportunity for a justice of the peace hearing to challenge their Habitual Violator status.
- Habitual Violator Determination is FINAL if no action is taken, prompt in the Mobility Authority to send a Vehicle Registration Block Notice and/or a Vehicle Ban Notice. These notices urge the Habitual Violator yet again to resolve their toll debt with the Mobility Authority.
- Sufficient time is provided to respond to all notifications.

**Learn more about the Habitual Violator Enforcement Program at MobilityAuthority.com**

CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

*Habitual Violator Enforcement Program*

**How can I resolve my Habitual Violator status and settle my toll bill balance?**

You can pay outstanding tolls and administrative fees with cash, money order or credit card (a payment plan may be available) by: calling the Mobility Authority Customer Service Center at 512-410-0562, online at **www.paymobilitybill.com**, or in person at our walk-up center.

**Why is the Mobility Authority pursuing enforcement remedies?**

The vehicle registration block and other toll enforcement actions are intended to encourage tollway drivers to pay for services rendered to ensure fairness to the overwhelming majority of drivers who pay for the service, maintenance and safety of the toll roads.

**How will a person be notified that he or she is subject to enforcement remedies?**

A notification letter announcing that a person has met the criteria of Habitual Violator is sent to the address in the Texas Department of Motor Vehicles (TTC 372.106) database, allowing 30 days to contact to dispute their determination as a Habitual Violator or address the account balance before remedies are applied. If the Habitual Violator does not make arrangements with the Mobility Authority during this period, they will be subject to all enforcement remedies. Additionally, notification of a registration renewal block is mailed.

**Can someone dispute a toll bill?**

Yes. You may contact the Mobility Authority to review all outstanding tolls and fees, correct any errors and arrange for payment to clear your status as a Habitual Violator and the block on your registration. Habitual Violators are also given an opportunity to request an administrative hearing with a justice of the peace.

**How will I know or be notified that I am subject to a vehicle ban?**

Habitual violators subject to vehicle ban will receive notification that they have been banned, including when the ban will take effect and instructions for how to remove their status as a Habitual Violator.

**Can I dispute my toll bill that subjects me to the vehicle ban?**

Yes. You may contact the Mobility Authority to review all outstanding tolls and administrative fees, correct any errors and arrange for payment to clear your status as a Habitual Violator and remove the vehicle ban.

**What happens if I am banned, but get caught driving on a Mobility Authority toll road?**

A person commits an offense when operating a vehicle in violation of the ban and is subject to a Class C misdemeanor with a fine up to $500. A second or subsequent occurrence of driving on the tollway in violation of a ban may result in impoundment of the vehicle.

**How will the Mobility Authority know if I'm still driving (after being banned)?**

Mobility Authority roads are equipped with technology that recognizes vehicle and license plates on our prohibited list. Individuals operating a prohibited vehicle on Mobility Authority roads will be reported to nearby law enforcement patrolling Mobility Authority roads.

**Learn more about the Habitual Violator Enforcement Program at MobilityAuthority.com**

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

**RESOLUTION NO. 26-0XX**

**PROHIBITING THE OPERATION OF CERTAIN MOTOR VEHICLES ON MOBILITY AUTHORITY TOLL FACILITIES PURSUANT TO THE HABITUAL VIOLATOR PROGRAM**

WHEREAS, Transportation Code, Chapter 372, Subchapter C, authorizes toll project entities, including the Central Texas Regional Mobility Authority (Mobility Authority), to exercise various remedies against certain motorists with unpaid toll violations; and

WHEREAS, Transportation Code §372.106 provides that a "habitual violator" is a registered owner of a vehicle who a toll project entity determines:

(1) was issued at least two written notices of nonpayment that contained:

(A) in the aggregate, 100 or more events of nonpayment within a period of one year, not including events of nonpayment for which: (i) the registered owner has provided to the toll project entity information establishing that the vehicle was subject to a lease at the time of nonpayment, as provided by applicable toll project entity law; or (ii) a defense of theft at the time of the nonpayment has been established as provided by applicable toll project entity law; and

(B) a warning that the failure to pay the amounts specified in the notices may result in the toll project entity's exercise of habitual violator remedies; and

(2) has not paid in full the total amount due for tolls and administrative fees under those notices; and

WHEREAS, the Mobility Authority previously determined that the individuals listed in Exhibit A are habitual violators, and these determinations are now considered final in accordance with Transportation Code, Chapter 372, Subchapter C; and

WHEREAS, Transportation Code §372.109 provides that a final determination that a person is a habitual violator remains in effect until (1) the total amount due for the person's tolls and administrative fees is paid; or (2) the toll project entity, in its sole discretion, determines that the amount has been otherwise addressed; and

WHEREAS, Transportation Code §372.110 provides that a toll project entity, by order of its governing body, may prohibit the operation of a motor vehicle on a toll project of the entity if:
(1) the registered owner of the vehicle has been finally determined to be a habitual violator; and

(2) the toll project entity has provided notice of the prohibition order to the registered owner; and

WHEREAS, the Executive Director recommends that the Board prohibit the operation of the motor vehicles listed in Exhibit A on the Mobility Authority's toll roads, including (1) 183A Toll; (2) 290 Toll; (3) 71 Toll; (4) MoPac Express Lanes; (5) 45SW Toll; (6) 183 Toll; and (7) 183 Express Lanes.

NOW THEREFORE, BE IT RESOLVED that the motor vehicles listed in Exhibit A are prohibited from operation on the Mobility Authority's toll roads, effective November 18, 2026; and

BE IT FURTHER RESOLVED that the Mobility Authority shall provide notice of this resolution to the individuals listed in Exhibit A, as required by Transportation Code §372.110; and

BE IT IS FURTHER RESOLVED that the prohibition shall remain in effect for the motor vehicles listed in Exhibit A until the respective habitual violator determinations are terminated, as provided by Transportation Code §372.110.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 18th day of November 2026.

Submitted and reviewed by:

James M. Bass
Executive Director

Approved:

Robert W. Jenkins, Jr.
Chairman, Board of Directors

**Exhibit A**

LIST OF PROHIBITED VEHICLES

*(To be provided at the Board Meeting)*

CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

# November 18, 2026
# AGENDA ITEM #4

## Approve the annual compliance report for submittal to the Texas Department of Transportation as required by 43 Texas Administrative Code §26.65

| | |
|---|---|
| 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:** Pursuant to 43 Texas Administrative Code §26.65, the Mobility Authority is required to submit a report to TxDOT confirming that the Mobility Authority has complied with all the responsibilities it is required to perform under Texas Administrative Code, Title 43, Chapter 26, Subchapter G. The compliance report must be in the form prescribed by TxDOT, approved by official action of the Board of Directors, and certified as correct by the Executive Director.

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

**Financing:** N/A

**Action requested/Staff Recommendation:** Staff recommends approving the attached resolution.

Backup Provided: Draft Resolution
Compliance Report

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

**RESOLUTION NO. 26-0XX**

**APPROVING THE ANNUAL COMPLIANCE REPORT FOR SUBMITTAL TO THE TEXAS DEPARTMENT OF TRANSPORTATION**

WHEREAS, the Texas Transportation Commission has adopted rules codified at Title 43, Chapter 26, Subchapter G of the Texas Administrative Code (TAC) that require regional mobility authorities to file certain reports and conduct certain audits, as specified therein; and

WHEREAS, pursuant to 43 TAC § 26.65(a), the Central Texas Regional Mobility Authority (Mobility Authority) is required to file a report with the Texas Department of Transportation (TxDOT) confirming that the Mobility Authority has complied with all the duties it is required to perform under Title 43, Chapter 26, Subchapter G of the Texas Administrative Code; and

WHEREAS, the Finance Department has prepared a compliance report containing the information in the form required by 43 TAC § 26.65(a) which is attached hereto as Exhibit A; and

WHEREAS, the compliance report must be approved by the Board prior to submission to TxDOT; and

WHEREAS, the Executive Director certifies to the Board that the information contained in the compliance report attached hereto as Exhibit A is true and correct.

NOW THEREFORE, BE IT RESOLVED, that the Board hereby approves the compliance report in the form attached hereto as Exhibit A; and

BE IT FURTHER RESOLVED, that the Board directs the Executive Director to perform all actions necessary to submit the compliance report to the Texas Department of Transportation in accordance with 43 TAC § 26.65(a).

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 18th day of November 2026.

Submitted and reviewed by:

James M. Bass
Executive Director

Approved:

Robert W. Jenkins, Jr.
Chairman, Board of Directors

**Exhibit A**

# Central Texas Regional Mobility Authority

# Compliance Report

Texas Administrative Code Title 43, Part I, Chapter 26, Subchapter G

§26.65(a) Annual Reports to the Commission

| Compliance Rule | Compliance Statement | Certification |
|---|---|---|
| *Rule §26.61 Written Reports:* | | |
| The annual operating and capital budgets adopted by the RMA year. | The Mobility Authority submits copies of the annual operating and capital budget adopted for the Fiscal Year 2027 beginning July 1, 2026, to Travis County and Williamson County. | The Board of Directors approved the FY 2027 Operating Budget by Resolution No. 26-034 and the Capital Budget by Resolution No. 26-033 both enacted on June 24, 2026. |
| Any annual financial information and notices of material events required to be disclosed under Rule 15c2-12 of the SEC. | The RMA annual financial audit and continuing disclosure information are required to be filed on the Electronic Municipal Market Access website. | The CTRMA annual audit and continuing disclosure information were filed on October 29, 2026. |
| To the extent not disclosed in another report required in this compliance report, a statement of any surplus revenue held by the RMA and a summary of how it intends to use the surplus revenue. | The Mobility Authority did not hold any "surplus revenue" in FY 2026, as that term is defined by §370.003(12) of the Transportation Code. | No action needed. |
| An independent auditor's review of the reports of investment transactions prepared under Government Code, §2256.023. | Included as part of the FY 2026 annual audit. | See certification below. |
| *Rule §26.62 Annual Audit:* | | |
| The RMA shall maintain its books and records in accordance with generally accepted accounting principles in the United States and shall have an annual financial and compliance audit of such books and records. | The Mobility Authority received an unqualified opinion for FY 2026 from an independent certified public accountant. | The FY 2026 annual audit was provided to the Board of Directors, acting through the Audit Committee, by resolution number 26-060 enacted on October 28, 2026. |
| The annual audit shall be submitted to each county or city that is a part of the RMA, within 120 days after the end of the fiscal year and conducted by an independent certified public accountant. | The Mobility Authority submitted electronic copies of the FY 2026 annual audit to Travis County and Williamson County. | The Mobility Authority provided to Travis County and Williamson County an electronic copy of the FY 2026 audited Annual Financial Report. |
| All work papers and reports shall be retained for a minimum of four years from the date of the audit. | Work papers and reports are and will be retained for a minimum of four years. | CTRMA adheres to the retention policy. |
| *Rule §26.63 Other Reports to Counties and Cities:* | | |
| Provide other reports and information regarding its activities promptly when requested by the counties or cities. | The Mobility Authority promptly provides reports and information regarding its activities when requested by Travis County or Williamson County. There are no cities that are a part of the Central Texas Regional Mobility Authority. | CTRMA provides reports in a timely manner when requested. |
| *Rule §26.64 Operating Records:* | | |
| The Department will have access to all operating and financial records of the RMA. The executive director will provide notification if access is desired by the department. | The Mobility Authority will provide the Texas Department of Transportation with access to all its operating and financial records when requested by the Department's executive director. | CTRMA provides any financial information in a timely manner when requested. |

CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

# November 18, 2026
# AGENDA ITEM #5

## Accept the unaudited financial statements for October 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 October 2026.

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

**Financing:** N/A

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

**Backup provided**: Draft Resolution
Draft unaudited financial statements for October 2026

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

**RESOLUTION NO. 26-0XX**

**ACCEPT THE UNAUDITED FINANCIAL STATEMENTS FOR OCTOBER 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 October 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 October 2026, attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 18th day of November 2026.

Submitted and reviewed by:

James M. Bass
Executive Director

Approved:

Robert W. Jenkins, Jr.
Chairman, Board of Directors

**Exhibit A**

**Central Texas Regional Mobility Authority**
**System Income Statement**
**For the Period Ending October 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 | 85,157,299 | 34.58% | 72,859,005 |
| Video Tolls | 52,613,100 | 17,028,614 | 32.37% | 18,348,176 |
| Fee Revenue | 14,988,200 | 4,106,143 | 27.40% | 4,959,026 |
| **Total Operating Revenue** | **313,828,000** | **106,292,057** | **33.87%** | **96,166,206** |
| **Other Revenue** | | | | |
| Interest Income | 23,286,000 | 7,396,050 | 31.76% | 8,145,492 |
| Miscellaneous Revenue | 175,000 | 2,158 | 1.23% | 31 |
| Headquarters Rent Revenue | - | - | - | 83,952 |
| Gain/Loss on Investments | - | 33,500 | - | - |
| **Total Other Revenue** | **23,461,000** | **7,431,707** | **31.68%** | **8,229,475** |
| **TOTAL REVENUE** | **337,289,000** | **113,723,764** | **33.72%** | **104,395,681** |
| | | | | |
| **EXPENSES** | | | | |
| **Salaries and Benefits** | | | | |
| Salary Expense - Regular | 6,477,085 | 1,604,931 | 24.78% | 1,557,451 |
| Salary Reserve | 80,000 | - | - | - |
| TCDRS | 1,298,267 | 289,436 | 22.29% | 280,893 |
| FICA | 328,812 | 72,483 | 22.04% | 70,979 |
| FICA MED | 89,272 | 23,044 | 25.81% | 22,356 |
| Health Insurance Expense | 1,061,965 | 224,945 | 21.18% | 195,431 |
| Life Insurance Expense | 5,264 | 1,353 | 25.70% | 1,084 |
| Auto Allowance Expense | 10,200 | 3,060 | 30.00% | 3,103 |
| Other Benefits | 301,006 | 64,870 | 21.55% | 41,002 |
| Unemployment Taxes | 7,740 | - | - | 425 |
| **Total Salaries and Benefits** | **9,659,611** | **2,284,122** | **23.65%** | **2,172,724** |
| **Administrative** | | | | |
| **Administrative and Office Expenses** | | | | |
| Accounting | 10,000 | 3,422 | 34.22% | 3,244 |
| Auditing | 227,000 | 170,000 | 74.89% | 95,000 |
| Financial Advisors | 180,000 | 54,000 | 30.00% | 72,000 |
| Human Resources | 100,000 | (1,027) | -1.03% | 1,217 |
| Legal | 30,000 | 590 | 1.97% | - |
| IT Services | 550,000 | 77,835 | 14.15% | 66,629 |
| Software Licenses | 2,198,150 | 2,100,288 | 95.55% | 1,930,621 |
| Cell Phones | 29,300 | 6,818 | 23.27% | 8,758 |
| Local Telephone Service | 600 | 239 | 39.89% | 177 |
| Overnight Delivery Services | 250 | 13 | 5.11% | 95 |

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

| | System Budget Amount FY 2027 | System Year to Date | Percent of Budget | System Prior Year to Date |
|---|---|---|---|---|
| Copy Machine | 15,300 | 1,519 | 9.93% | 5,088 |
| Repair and Maintenance - General | 10,000 | - | - | - |
| Meeting Facilities | 2,500 | - | - | - |
| Meeting Expense | 16,750 | 2,576 | 15.38% | 4,797 |
| Toll Tag Expense | 3,000 | - | - | - |
| Parking / Local Ride Share | 2,350 | 43 | 1.83% | 82 |
| Mileage Reimbursement | 6,100 | 979 | 16.06% | 612 |
| Insurance Expense | 2,001,000 | 483,071 | 24.14% | 407,272 |
| Rent Expense | 537,000 | 401,837 | 74.83% | 314,096 |
| Building Parking | 2,150 | - | - | - |
| Total Legal Services | 504,000 | - | - | 15,429 |
| **Total Administrative and Office Expenses** | **6,425,450** | **3,302,203** | **51.39%** | **2,925,117** |
| | | | | |
| **Office Supplies** | | | | |
| Books and Publications | 4,750 | 1,192 | 25.09% | 1,192 |
| Office Supplies | 6,050 | 1,636 | 27.03% | 1,158 |
| Miscellaneous Office Equipment | 4,500 | - | - | - |
| Computer Supplies | 274,450 | 155,498 | 56.66% | 179,308 |
| Copy Supplies | 500 | - | - | - |
| Other Reports - Printing | 500 | - | - | - |
| Office Supplies - Printed | 5,500 | 2,583 | 46.96% | 2,481 |
| Postage Expense | 1,150 | 621 | 54.01% | 307 |
| **Total Office Supplies** | **297,400** | **161,530** | **54.31%** | **184,446** |
| | | | | |
| **Communications and Public Relations** | | | | |
| Print Production | 75,000 | - | - | - |
| Website Maintenance | 180,000 | 19,842 | 11.02% | 16,609 |
| Research Services | 100,000 | 30,710 | 30.71% | - |
| Communications and Marketing | 675,000 | 76,087 | 11.27% | 205,064 |
| Media Planning and Placement | 1,300,000 | 366,113 | 28.16% | 56,250 |
| Direct Mail Production | 45,000 | - | - | - |
| TV and Video Production | 250,000 | - | - | 14,700 |
| Photography | 25,000 | - | - | 1,925 |
| Radio Production | 50,000 | - | - | - |
| Other Public Relations | 20,000 | 5,000 | 25.00% | - |
| Promotional Items | 30,000 | (3,778) | -12.59% | 8,392 |
| Printing | 50,000 | - | - | - |
| Other Communication Expenses | 50,000 | 63,330 | 126.66% | 14,593 |
| **Total Communications and Public Relations** | **2,850,000** | **557,304** | **19.55%** | **317,534** |

**Central Texas Regional Mobility Authority**
**System Income Statement**
**For the Period Ending October 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 | 8,390 | 9.40% | 459 |
| Continuing Education | 16,000 | 900 | 5.63% | 700 |
| Professional Development | 44,570 | 6,627 | 14.87% | 22,866 |
| Other Licenses | 2,000 | - | - | 398 |
| Seminars and Conferences | 67,500 | 10,770 | 15.96% | 12,775 |
| Travel | 129,000 | 19,448 | 15.08% | 23,792 |
| **Total Employee Development** | **348,620** | **46,136** | **13.23%** | **61,129** |
| **Financing and Banking Fees** | | | | |
| Trustee Fees | 60,000 | 31,500 | 52.50% | 42,000 |
| Bank Fee Expense | 12,000 | 3,291 | 27.43% | 3,494 |
| Continuing Disclosure | 5,000 | - | - | - |
| Arbitrage Rebate Calculation | 20,000 | - | - | 19,800 |
| Rating Agency Expense | 50,000 | 47,500 | 95.00% | 35,000 |
| **Total Financing and Banking Fees** | **147,000** | **82,291** | **55.98%** | **100,294** |
| **Total Administrative** | **10,068,470** | **4,149,464** | **41.21%** | **3,588,519** |
| **Operations and Maintenance** | | | | |
| **Operations and Maintenance Consulting** | | | | |
| GEC - Trust Indenture Support | 1,105,506 | 511,319 | 46.25% | 426,975 |
| GEC 2.1 Program Funding Support | 331,030 | 102,510 | 30.97% | 101,059 |
| GEC-Toll Ops Support | 1,106,400 | 288,430 | 26.07% | 375,264 |
| GEC-Roadway Ops Support | 2,089,291 | 294,575 | 14.10% | 271,818 |
| GEC-Technology Support | 759,867 | 186,238 | 24.51% | 279,678 |
| GEC-Public Information Support | 250,000 | 110,067 | 44.03% | 89,804 |
| GEC-General Support | 4,836,943 | 1,158,349 | 23.95% | 687,087 |
| General System Consultant | 1,955,840 | 765,313 | 39.13% | 564,336 |
| Traffic Modeling | 121,322 | 5,348 | 4.41% | 4,114 |
| Traffic and Revenue Consultant | 2,305,000 | 53,534 | 2.32% | 250,668 |
| **Total Operations and Maintenance Consulting** | **14,861,199** | **3,475,683** | **23.39%** | **3,050,804** |
| **Roadway Operations and Maintenance** | | | | |
| Roadway Maintenance | 6,828,857 | 3,100,383 | 45.40% | 738,592 |
| Landscape Maintenance | 3,780,357 | 780,297 | 20.64% | 588,035 |
| Maintenance Supplies-Roadway | 379,581 | - | - | 450 |
| Tools and Equipment Expense | 95,000 | 638 | 0.67% | 5,123 |
| Gasoline | 30,000 | 6,925 | 23.08% | 4,622 |
| Repair and Maintenance - Vehicles | 10,000 | 4,803 | 48.03% | 2,309 |
| Natural Gas | - | 2,394 | - | 587 |
| Electricity - Roadways | 400,363 | 85,974 | 21.47% | 75,904 |
| **Total Roadway Operations and Maintenance** | **11,524,158** | **3,981,414** | **34.55%** | **1,415,621** |

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

| | System Budget Amount FY 2027 | System Year to Date | Percent of Budget | System Prior Year to Date |
|---|---|---|---|---|
| **Toll Processing and Collection Expense** | | | | |
| Image Processing | 2,416,754 | 881,577 | 36.48% | 805,588 |
| Tag Collection Fees | 16,374,413 | 5,475,685 | 33.44% | 4,961,617 |
| Court Enforcement Costs | 75,000 | 135 | 0.18% | - |
| PBM Incentive | 240,000 | - | - | - |
| **Total Processing and Collection Expense** | **19,106,167** | **6,357,397** | **33.27%** | **5,767,205** |
| | | | | |
| **Toll Operations Expense** | | | | |
| Generator Fuel | 5,500 | 566 | 10.28% | 1,578 |
| Fire and Burglar Alarm | 500 | 164 | 32.90% | 164 |
| Refuse | 3,000 | 824 | 27.47% | 729 |
| Telecommunications | 160,000 | 382,403 | 239.00% | 41,455 |
| Water - Irrigation | 9,500 | 1,259 | 13.26% | 2,985 |
| ETC Spare Parts Expense | 350,000 | - | - | 134,377 |
| Repair and Maintenance Toll Equipment | 200,000 | 120,972 | 60.49% | 5,004 |
| Law Enforcement | 1,299,680 | 283,235 | 21.79% | 173,300 |
| ETC Maintenance Contract | 5,772,000 | 1,032,368 | 17.89% | 577,626 |
| Transaction Processing Maintenance Contract | 2,254,000 | 354,114 | 15.71% | 528,390 |
| ETC Toll Management Center Sys Operation | 753,600 | 335,920 | 44.58% | 362,831 |
| ETC Development | 550,000 | 65,234 | 11.86% | 29,360 |
| ETC Testing | 200,000 | - | - | - |
| **Total Toll Operations Expense** | **11,557,780** | **2,577,060** | **22.30%** | **1,857,799** |
| **Total Operations and Maintenance** | **57,049,304** | **16,391,555** | **28.73%** | **12,091,429** |
| | | | | |
| **Other Expenses** | | | | |
| **Special Projects and Contingencies** | | | | |
| HERO | 1,790,623 | 414,108 | 23.13% | 639,939 |
| Special Projects | 100,000 | 413 | 0.41% | - |
| 71 Express Interest Expense | 1,355,000 | 455,663 | 33.63% | 517,633 |
| Customer Relations | 12,000 | - | - | - |
| Technology Initiatives | 200,000 | - | - | - |
| Other Contractual Services | 250,000 | 45,000 | 18.00% | 64,000 |
| Contingency | 200,000 | - | - | - |
| **Total Special Projects and Contingencies** | **3,907,623** | **915,184** | **23.42%** | **1,221,572** |
| **TOTAL OPERATING EXPENSE** | **80,685,008** | **23,740,326** | **29.42%** | **19,074,244** |
| **Income before Non-Cash Expense** | **256,603,992** | **89,983,439** | **35.07%** | **85,321,437** |
| | | | | |
| **Non-Cash Expenses** | | | | |
| **Amortization Expense** | | | | |
| Amortization Expense - Intangible Software | 1,500,000 | 471,288 | 31.42% | 471,288 |
| Amortization Expense - RTU Asset - Leases | - | - | - | 171,584 |
| Amortization Expense - Refundings | 8,600,000 | 2,158,334 | 25.10% | 2,184,464 |
| **Total Amortization Expense** | **10,100,000** | **2,629,622** | **26.04%** | **2,827,336** |

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

| | System Budget Amount FY 2027 | System Year to Date | Percent of Budget | System Prior Year to Date |
|---|---|---|---|---|
| **Depreciation Expense** | | | | |
| Depreciation Expense - Equipment | 28,000 | 8,680 | 31.00% | 8,680 |
| Depreciation Expense - Autos and Trucks | 26,000 | 11,651 | 44.81% | 4,601 |
| Depreciation Expense - Building & Toll Facility | 200,000 | 58,916 | 29.46% | 58,916 |
| Depreciation Expense - Highways and Bridges | 70,000,000 | 21,556,955 | 30.80% | 17,601,779 |
| Depreciation Expense - Toll Equipment | 4,000,000 | 1,238,757 | 30.97% | 1,390,928 |
| Depreciation Expense - Signs | 800,000 | 213,134 | 26.64% | 213,134 |
| Depreciation Expense - Land Improvements | 700,000 | 180,774 | 25.82% | 180,774 |
| **Total Depreciation Expense** | **75,754,000** | **23,268,868** | **30.72%** | **19,458,814** |
| **TOTAL NON-CASH EXPENSE** | **85,854,000** | **25,898,490** | **30.17%** | **22,286,150** |
| **Operating Income** | **170,749,992** | **64,084,949** | **37.53%** | **63,035,287** |
| **Non-Operating Expenses** | | | | |
| Interest Expense - Debt Obligations | 82,952,721 | 25,600,400 | 30.86% | 26,543,724 |
| Headquarters Expenses | 500,000 | 80,093 | 16.02% | 221,657 |
| Community Initiatives | 600,000 | - | - | 258 |
| **Total Non-Operating Expenses** | **84,052,721** | **25,680,132** | **30.55%** | **26,765,639** |
| **TOTAL EXPENSES** | **250,591,729** | **75,318,947** | **30.06%** | **68,126,032** |
| **Net Income** | **86,697,271** | **38,404,817** | **44.30%** | **36,269,649** |

**Central Texas Regional Mobility Authority**
**MoPac Income Statement**
**For the Period Ending October 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 | 9,798,672 | 39.92% | 7,759,065 |
| Video Tolls | 4,574,700 | 1,737,212 | 37.97% | 1,533,544 |
| Fee Revenue | 441,200 | 125,530 | 28.45% | 152,140 |
| **Total Operating Revenue** | **29,561,500** | **11,661,414** | **39.45%** | **9,444,749** |
| **Other Revenue** | | | | |
| Interest Income | 825,000 | 313,694 | 38.02% | 360,874 |
| **Total Other Revenue** | **825,000** | **313,694** | **38.02%** | **360,874** |
| **TOTAL REVENUE** | **30,386,500** | **11,975,108** | **39.41%** | **9,805,623** |
| **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 | - | 167 | - | 163 |
| **Total Financing and Banking Fees** | **-** | **167** | **-** | **163** |
| **Total Administrative** | **121,000** | **3,167** | **2.62%** | **163** |
| **Operations and Maintenance** | | | | |
| **Operations and Maintenance Consulting** | | | | |
| GEC - Trust Indenture Support | 41,694 | 147,294 | 353.27% | 118,440 |
| GEC 2.1 Program Funding Support | 28,970 | 24,196 | 83.52% | 19,626 |
| GEC-Toll Ops Support | 33,600 | 9,044 | 26.92% | 18,033 |
| GEC-Roadway Ops Support | 87,609 | 70,307 | 80.25% | 58,973 |
| GEC-Technology Support | 57,933 | 33,730 | 58.22% | 68,090 |
| GEC-General Support | 806,157 | 82,048 | 10.18% | 100,869 |
| General System Consultant | 48,160 | 41,527 | 86.23% | 36,560 |
| Traffic Modeling | 3,678 | 308 | 8.37% | - |
| Traffic and Revenue Consultant | - | 23,315 | - | 86,250 |
| **Total Operations and Maintenance Consulting** | **1,107,801** | **431,768** | **38.98%** | **506,841** |

**Central Texas Regional Mobility Authority**
**MoPac Income Statement**
**For the Period Ending October 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 | 279,728 | 76.15% | 11,694 |
| Landscape Maintenance | 363,375 | 114,292 | 31.45% | 81,256 |
| Maintenance Supplies-Roadway | 20,419 | - | - | - |
| Natural Gas | 12,000 | 3,410 | 28.41% | 2,558 |
| Electricity - Roadways | 12,137 | 7,089 | 58.40% | 6,940 |
| **Total Roadway Operations and Maintenance** | **775,279** | **404,519** | **52.18%** | **102,448** |
| **Toll Processing and Collection Expense** | | | | |
| Image Processing | 100,698 | 52,780 | 52.41% | - |
| Tag Collection Fees | 682,267 | 411,968 | 60.38% | 356,597 |
| PBM Incentive | 10,000 | - | - | - |
| **Total Processing and Collection Expense** | **792,965** | **464,749** | **58.61%** | **356,597** |
| **Toll Operations Expense** | | | | |
| Law Enforcement | 33,320 | - | - | - |
| ETC Maintenance Contract | 1,628,000 | 151,212 | 9.29% | 79,908 |
| Transaction Processing Maintenance Contract | 46,000 | 16,686 | 36.27% | 27,810 |
| ETC Toll Management Center System Operation | 31,400 | - | - | 26,910 |
| **Total Toll Operations Expense** | **1,738,720** | **167,898** | **-** | **135,331** |
| **Total Operations and Maintenance** | **4,414,765** | **1,468,933** | **33.27%** | **1,101,216** |
| **Other Expenses** | | | | |
| **Special Projects and Contingencies** | | | | |
| HERO | 74,609 | 52,200 | 69.96% | 34,800 |
| Customer Relations | 500 | - | - | - |
| **Total Special Projects and Contingencies** | **75,109** | **52,200** | **-** | **34,800** |
| **TOTAL OPERATING EXPENSE** | **4,610,874** | **1,524,300** | **33.06%** | **1,136,180** |
| **Income before Non-Cash Expense** | **25,775,626** | **10,450,808** | **40.55%** | **8,669,444** |
| **Non-Cash Expenses** | | | | |
| **Amortization Expense** | | | | |
| Amortization Expense - Intangible Software | 17,000 | 5,664 | 33.32% | 5,664 |
| **Total Amortization Expense** | **17,000** | **5,664** | 33.32% | **5,664** |

**Central Texas Regional Mobility Authority**
**MoPac Income Statement**
**For the Period Ending October 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 | 1,828,466 | 30.47% | 1,821,661 |
| Depreciation Expense - Toll Equipment | 1,000,000 | 299,176 | 29.92% | 146,262 |
| Depreciation Expense - Signs | 32,000 | 9,517 | 29.74% | 9,517 |
| **Total Depreciation Expense** | **7,032,000** | **2,137,159** | **30.39%** | **1,977,440** |
| **TOTAL NON-CASH EXPENSE** | **7,049,000** | **2,142,823** | **30.40%** | **1,983,104** |
| **Operating Income** | **18,726,626** | **8,307,985** | **44.36%** | **6,686,339** |
| | | | | |
| **Non-Operating Expenses** | | | | |
| Interest Expense - Debt Obligations | 655,626 | 212,279 | 32.38% | 228,532 |
| CAMPO RIF Payment | 10,000,000 | 10,000,000 | 100.00% | 10,000,000 |
| **Total Non-Operating Expenses** | **10,655,626** | **10,212,279** | **95.84%** | **10,228,532** |
| **TOTAL EXPENSES** | **22,315,500** | **13,879,402** | **62.20%** | **13,347,816** |
| **Net Income** | **8,071,000** | **(1,904,294)** | **-23.59%** | **(3,542,192)** |

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

| | System as of 10/31/26 | MoPac as of 10/31/26 | Consolidated as of 10/31/26 | Consolidated as of 10/31/25 |
|---|---|---|---|---|
| **ASSETS** | | | | |
| **Current Assets** | | | | |
| **Cash** | | | | |
| Regions Operating Account | 126,757 | - | 126,757 | 108,049 |
| Cash in TexStar | 3,791,595 | - | 3,791,595 | 1,499,952 |
| Regions Payroll Account | 180,229 | - | 180,229 | 176,456 |
| **Restricted Cash** | | | | |
| Goldman Sachs | 273,267,733 | - | 273,267,733 | 435,643,538 |
| Restricted Cash - TexSTAR | 4,555,367 | - | 4,555,367 | 21,255,106 |
| Treasury SLGS | 71,755,352 | - | 71,755,352 | 131,128,517 |
| **Non-System Cash** | | | | |
| MoPac Operating Account | - | 3,601 | 3,601 | 1,976 |
| MoPac - Goldman Sachs | - | 8,764,005 | 8,764,005 | 22,851,421 |
| Headquarters Operating Account | 3,357 | - | 3,357 | 3,357 |
| Headquarters Security Deposits | - | - | - | 28,899 |
| Headquarters Property Management | 15,709 | - | 15,709 | 62,196 |
| **Total Cash and Cash Equivalents** | **353,696,100** | **8,767,606** | **362,463,706** | **612,759,468** |
| **Accounts Receivables** | | | | |
| Accounts Receivable - Net | 13,389,764 | 1,495,175 | 14,884,939 | 13,721,427 |
| Due From Other Agencies | 792,583 | - | 792,583 | 276,570 |
| Due From NTTA | 3,810,983 | - | 3,810,983 | 3,211,666 |
| Due From HCTRA | 20,432,316 | - | 20,432,316 | 18,196,515 |
| Due From TxDOT | 732,919 | 140,246 | 873,165 | 5,867,914 |
| Due From Other Funds | - | 2,463,546 | 2,463,546 | 3,339,874 |
| Interest Receivable | 1,029,981 | - | 1,029,981 | 1,040,078 |
| **Total Receivables** | **40,188,546** | **4,098,967** | **44,287,513** | **45,972,584** |
| **Short Term Investments** | | | | |
| Treasuries | 208,867,294 | - | 208,867,294 | 74,990,374 |
| Agencies | 338,789,976 | 30,000,000 | 368,789,976 | 194,688,360 |
| **Total Short Term Investments** | **547,657,270** | **30,000,000** | **577,657,270** | **269,678,734** |
| **Total Current Assets** | **941,541,916** | **42,866,573** | **984,408,489** | **928,410,786** |
| **Capital Assets** | | | | |
| **Non-Depreciable Assets** | | | | |
| Construction in Progress | 92,664,646 | 2,699,690 | 95,364,336 | 491,002,385 |
| 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 October 31, 2026

| | System as of 10/31/26 | MoPac as of 10/31/26 | Consolidated as of 10/31/26 | Consolidated as of 10/31/25 |
|---|---|---|---|---|
| **Depreciable Assets - Net Depreciation and Amortization** | | | | |
| Equipment | 91,143 | - | 91,143 | 117,184 |
| Autos and Trucks | 213,093 | - | 213,093 | 87,631 |
| Buildings and Toll Facilities | 3,640,802 | - | 3,640,802 | 3,817,549 |
| Highways and Bridges | 2,060,026,220 | 174,046,412 | 2,234,072,632 | 1,834,697,000 |
| Toll Equipment | 22,098,048 | 2,564,410 | 24,662,459 | 26,722,750 |
| Signs | 9,619,761 | 128,658 | 9,748,418 | 10,416,372 |
| Land Improvements | 3,479,009 | - | 3,479,009 | 4,021,332 |
| **Intangible Assets** | | | | |
| Intangible Software | 2,588,154 | 31,106 | 2,619,260 | 4,050,116 |
| **Right to Use Assets** | | | | |
| Leases | - | - | - | 257,376 |
| **Total Capital Assets** | **2,285,016,486** | **179,470,276** | **2,464,486,762** | **2,464,311,537** |
| **Other Assets** | | | | |
| Intangible Assets-Net | 133,639,812 | - | 133,639,812 | 157,002,009 |
| Prepaid Insurance | 1,468,591 | - | 1,468,591 | 1,303,655 |
| Deferred Outflows (Pension & OPEB related) | 1,750,759 | - | 1,750,759 | 2,023,955 |
| **Total Other Assets** | **136,859,162** | **-** | **136,859,162** | **160,329,618** |
| **Total Assets** | **3,363,417,564** | **222,336,849** | **3,585,754,413** | **3,553,051,940** |
| **LIABILITIES** | | | | |
| **Current Liabilities** | | | | |
| Accounts Payable | 11,258,926 | 1,792,478 | 13,051,404 | 8,134,830 |
| Headquarters Security Deposits Payable | - | - | - | 28,897 |
| Interest Payable | 23,221,232 | 212,279 | 23,433,511 | 28,327,527 |
| Due to Other Funds | 2,369,059 | 94,487 | 2,463,546 | 3,339,906 |
| TCDRS Payable | 150,677 | - | 150,677 | 144,374 |
| Medical Reimbursement Payable | 90 | - | 90 | - |
| Due to other Agencies | 22,913 | - | 22,913 | 8,150 |
| Due to HCTRA | 1,158,901 | - | 1,158,901 | 1,206,446 |
| 71E TxDOT Obligation - Short Term | 1,011,350 | - | 1,011,350 | 1,148,893 |
| **Total Current Liabilities** | **39,197,002** | **2,099,244** | **41,296,246** | **42,363,824** |
| **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 October 31, 2026

| | System as of 10/31/26 | MoPac as of 10/31/26 | Consolidated as of 10/31/26 | Consolidated as of 10/31/25 |
|---|---|---|---|---|
| **Bonds Payable** | | | | |
| **Senior Lien Revenue Bonds:** | | | | |
| Senior Lien Revenue Bonds 2010 | 99,206,168 | - | 99,206,168 | 102,798,740 |
| Senior Lien Revenue Bonds 2011 | - | - | - | 2,805,251 |
| 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 | 43,345,000 |
| 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 | 3,809,548 | - | 3,809,548 | 5,407,469 |
| Senior Lien Revenue Bond Premium 2018 | 2,046,242 | - | 2,046,242 | 2,277,566 |
| Senior Lien Revenue Bond Premium 2020A | 10,323,172 | - | 10,323,172 | 10,539,523 |
| Senior Lien Refunding Bond Premium 2020B | 9,452,996 | - | 9,452,996 | 9,988,071 |
| Senior Lien Revenue Bonds Premium 2020E | 17,992,369 | - | 17,992,369 | 20,137,967 |
| Senior Lien Revenue Bonds Premium 2021B | 50,051,606 | - | 50,051,606 | 51,230,710 |
| Senior Lien Refunding Bonds Premium 2021D | 40,749,474 | - | 40,749,474 | 42,113,828 |
| Senior Lien Refunding Bonds Premium 2025A | 10,606,839 | - | 10,606,839 | - |
| **Total Senior Lien Revenue Bonds** | **1,531,938,415** | **-** | **1,531,938,415** | **1,596,284,126** |
| **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 | - | - | - | 3,360,970 |
| Subordinate Lien Refunding Premium 2020G | 5,417,675 | - | 5,417,675 | 5,821,647 |
| Subordinate Lien BANS 2021C Premium | - | - | - | 8,880,290 |
| Subordinate Lien Refunding 2025B Premium | 10,765,623 | - | 10,765,623 | - |
| **Total Sub Lien Revenue Bonds** | **212,508,298** | **-** | **212,508,298** | **479,447,907** |

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

| | System as of 10/31/26 | MoPac as of 10/31/26 | Consolidated as of 10/31/26 | Consolidated as of 10/31/25 |
|---|---|---|---|---|
| **Other Obligations** | | | | |
| TIFIA Note 2021A - 183S | 321,290,259 | - | 321,290,259 | 322,001,852 |
| TIFIA Note 2021A - 290E | 41,088,581 | - | 41,088,581 | 41,088,581 |
| TIFIA Note 2021A - 183A Phase III | 110,283,928 | - | 110,283,928 | 106,712,890 |
| TIFIA Note 2021F - 183N | 254,240,106 | - | 254,240,106 | - |
| 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** | **764,255,665** | **19,590,900** | **783,846,565** | **533,326,962** |
| **Total Long Term Liabilities** | **2,511,623,503** | **19,590,900** | **2,531,214,403** | **2,613,347,969** |
| **Total Liabilities** | **2,550,820,505** | **21,690,144** | **2,572,510,649** | **2,655,711,793** |
| **NET ASSETS** | | | | |
| Net Assets Beginning | 774,192,242 | 202,550,999 | 976,743,242 | 864,612,691 |
| Current Year Operations | 38,404,817 | (1,904,294) | 36,500,523 | 32,727,456 |
| **Total Net Assets** | **812,597,059** | **200,646,705** | **1,013,243,764** | **897,340,147** |
| **Total Liabilities and Net Assets** | **3,363,417,564** | **222,336,849** | **3,585,754,413** | **3,553,051,940** |

## Statement of Cash Flows
## For the Month Ending October 31, 2026

| | System | MoPac | Consolidated Total |
|---|---|---|---|
| **Cash flows from operating activities:** | | | |
| Receipts from toll fees | $ 102,572,358 | $ 11,367,518 | $ 113,939,876 |
| Receipts from other income | 2,158 | - | 2,158 |
| Payments to vendors | (21,447,176) | (794,721) | (22,241,897) |
| Payments to employees | (2,278,723) | - | (2,278,723) |
| **Net cash flows provided by operating activities** | **$ 78,848,617** | **$ 10,572,797** | **$ 89,421,414** |
| **Cash flows noncapital financing activities:** | | | |
| RIF Contribution | $ - | $ 10,000,000 | $ 10,000,000 |
| **Net cash flows used by noncapital financing activities** | **$ -** | **$ 10,000,000** | **$ 10,000,000** |
| **Cash flows from capital and related financing activities:** | | | |
| Payments on interest | $ (37,640,247) | $ (337,208) | $ (37,977,455) |
| Payments on obligations | - | (11,500,000) | (11,500,000) |
| Proceeds from Other Financing Sources | 2,054,941 | - | 2,054,941 |
| Payments for construction in progress | (20,914,383) | (1,362,760) | (22,277,143) |
| **Net cash flows used in capital and related financing activities** | **$ (56,499,689)** | **$ (13,199,968)** | **$ (69,699,657)** |
| **Cash flows from investing activities:** | | | |
| Interest income | $ 7,016,307 | $ 313,694 | $ 7,330,001 |
| Purchase of investments | (333,398,608) | (30,000,000) | (363,398,608) |
| Proceeds from sale or maturity of investments | 75,000,000 | - | 75,000,000 |
| **Net cash flows provided by investing activities** | **$ (251,382,301)** | **$ (29,686,306)** | **$ (281,068,607)** |
| **Net decrease in cash and cash equivalents** | **$ (229,033,373)** | **$ (32,313,477)** | **$ (261,346,850)** |
| Cash and cash equivalents at beginning of year | 582,729,477 | 41,081,084 | 623,810,561 |
| **Cash and cash equivalents at end of year** | **$ 353,696,104** | **$ 8,767,607** | **$ 362,463,711** |
| **Reconciliation of change in net position to net cash provided by operating activities:** | | | |
| Operating Income | $ 64,084,949 | $ 8,307,985 | $ 72,392,934 |
| Adjustments to reconcile operating income (loss) to net cash provided by operating activities: | | | |
| Depreciation and amortization | 25,898,490 | 2,142,823 | 28,041,313 |
| Bad Debt | 3,644,371 | 874,911 | 4,519,282 |
| Gain/Loss fair value investments | (33,500) | - | (33,500) |
| Changes in assets and liabilities: | | | |
| (Increase)/Decrease accounts receivables and due from other governments | (7,364,070) | (1,168,808) | (8,532,878) |
| Increase in prepaid expenses and other assets | (1,115,700) | - | (1,115,700) |
| Increase/(Decrease) in accounts payable | 280,095 | 729,579 | 1,009,674 |
| Increase/(Decrease) in accrued expenses | (6,546,018) | (313,693) | (6,859,711) |
| **Total adjustments** | **$ 14,763,668** | **$ 2,264,812** | **$ 17,028,480** |
| **Net cash flows provided by operating activities** | **$ 78,848,617** | **$ 10,572,797** | **$ 89,421,414** |
| **Reconciliation of cash and cash equivalents:** | | | |
| Unrestricted cash and cash equivalents | $ 39,786,726 | $ 209,685 | $ 39,996,411 |
| Restricted cash and cash equivalents: Current | 34,480,158 | 2,004,757 | 36,484,915 |
| Restricted cash and cash equivalents: Noncurrent | 279,429,220 | 6,553,165 | 285,982,385 |
| **Total** | **$ 353,696,104** | **$ 8,767,607** | **$ 362,463,711** |

## CTRMA INVESTMENT REPORT
### Month Ending October 31, 2026

| | Balance 10/1/2026 | Accrued Interest | Additions | Cash Transfers | Withdrawals | Balance 10/31/2026 | Rate Oct. 2026 |
|---|---|---|---|---|---|---|---|
| **Amount in Trustee TexStar** | | | | | | | |
| General Fund | 547,686.51 | 1,804.04 | | | | 549,490.55 | 3.74% |
| Trustee Operating Fund | 5,094,703.61 | 5,751.94 | | (4,500,000.00) | | 600,455.55 | 3.74% |
| Renewal and Replacement | 8.70 | | | | | 8.70 | 3.74% |
| TxDOT Grant Fund | 547,579.68 | 1,803.69 | | | | 549,383.37 | 3.74% |
| Senior Lien Debt Service Reserve Fund | 465,410.56 | 1,533.03 | | | | 466,943.59 | 3.74% |
| 2015B Senior Lien 183S Project | 421,493.63 | 1,388.36 | | | | 422,881.99 | 3.74% |
| 2015C TIFIA 183S Project Account | 837,363.86 | 2,758.24 | | | | 840,122.10 | 3.74% |
| 2018 290E III Senior Lien Project | 1,122,384.14 | 3,697.05 | | | | 1,126,081.19 | 3.74% |
| | 9,036,630.69 | 18,736.35 | - | (4,500,000.00) | - | 4,555,367.04 | |
| **Amount in TexStar Operating Fund** | 598,988.17 | 7,607.18 | | 9,500,000.00 | 6,315,000.00 | 3,791,595.35 | 3.74% |
| **Goldman Sachs** | | | | | | | |
| Operating Fund | 1,802,194.27 | 5,552.73 | 226,267.44 | - | 145,605.14 | 1,888,409.30 | 3.87% |
| Senior Debt Service 2010 | 8,419,105.94 | 23,543.68 | | 922,500.00 | | 9,365,149.62 | 3.87% |
| 2011 Senior Debt Service Account | 9,036.04 | 27.23 | | | | 9,063.27 | 3.87% |
| 2013 Senior Debt Service Fund | 26,449.05 | 135.56 | | | 26,584.61 | - | 3.87% |
| 2013 Sub DSRF | 327,157.04 | 985.80 | | | 495.70 | 327,647.14 | 3.87% |
| 2013 Sub DSF | 37,889.62 | 110.24 | | | 37,999.86 | - | 3.87% |
| 2015 DSA | 126,135.31 | 380.08 | | | | 126,515.39 | 3.87% |
| 2015 Series B Senior Project | 2,736,317.24 | 8,245.20 | | | | 2,744,562.44 | 3.87% |
| 2015C TIFIA Project acct | 5,012,509.35 | 15,103.92 | | | | 5,027,613.27 | 3.87% |
| 2016 Senior Debt Service Fund | 517,232.31 | 1,558.55 | | | | 518,790.86 | 3.87% |
| 2016 Sub Debt Service Fund | 1,036,605.87 | 3,123.55 | | | | 1,039,729.42 | 3.87% |
| 2016 Sub Debt Service Reserve Fund | 342,761.24 | 1,032.82 | | | | 343,794.06 | 3.87% |
| 2018 290E III Senior Project | 2,638,533.71 | 8,048.08 | | | 459,633.84 | 2,186,947.95 | 3.87% |
| 2018 Senior Debt Service Fnd 290E III | 1,377,690.96 | 3,620.98 | | 267,916.67 | | 1,649,228.61 | 3.87% |
| 2020A Senior Debt Service Account | 1,529,778.85 | 4,008.87 | | 303,479.17 | | 1,837,266.89 | 3.87% |
| 2020B Senior Debt Service Fund | 1,235,723.63 | 3,175.80 | | 276,733.33 | | 1,515,632.76 | 3.87% |
| 2020C Sr Debt Service Fund | 5,350,805.49 | 14,720.91 | | 708,199.68 | | 6,073,726.08 | 3.87% |
| 2020D Sub Debt Service Reserve Fund | 4,295,926.66 | 12,943.41 | | | | 4,308,870.07 | 3.87% |
| 2020D Sub Debt Sevice Fund | 3,828,489.21 | 10,629.47 | | 457,829.56 | | 4,296,948.24 | 3.87% |
| 2020E Senior Debt Service Account | 1,866,628.45 | 4,400.70 | | 618,493.23 | | 2,489,522.38 | 3.87% |
| 2020E Senior Lien Project | 58,683.16 | 17.01 | 52,000.00 | | 58,190.28 | 52,509.89 | 3.87% |
| 2020E Senior Lien CAP I | 1,294.00 | 3.90 | | | | 1,297.90 | 3.87% |
| 2020F Sub Debt Service Fund | 38,877.09 | 117.13 | | | | 38,994.22 | 3.87% |
| 2020G Debt Service Reserve | 4,778,992.10 | 14,398.86 | | | | 4,793,390.96 | 3.87% |
| 2020G Debt Service Acct | 642,386.37 | 1,514.73 | | 212,716.67 | | 856,617.77 | 3.87% |
| 2021A TIFIA Sub Lien Debt Service Reserve | 23,796,379.83 | 71,697.30 | | | | 23,868,077.13 | 3.87% |

**CTRMA INVESTMENT REPORT**
**Month Ending October 31, 2026**

| | Balance 10/1/2026 | Accrued Interest | Additions | Cash Transfers | Withdrawals | Balance 10/31/2026 | Rate Oct. 2026 |
|---|---|---|---|---|---|---|---|
| 2021A TIFIA 183S Loan Account | 1,965,938.32 | 4,635.54 | | 651,039.00 | | 2,621,612.86 | 3.87% |
| 2021A TIFIA Manor Expressway Loan Acct | 229,336.93 | 540.76 | | 75,948.17 | | 305,825.86 | 3.87% |
| 2021B Senior Debt Service Fund | 14,442.88 | 43.52 | | | | 14,486.40 | 3.87% |
| 2021B Senior Cap I DSA | 0.09 | | | | | 0.09 | 3.87% |
| 2021B Senior Cap I Project | 10,088,242.76 | 30,395.37 | | | | 10,118,638.13 | 3.87% |
| 2021B Senior Lien Project | 1,054.09 | 3.18 | | | | 1,057.27 | 3.87% |
| 2021C Sub Lien Cap I Project | 1,600.30 | 4.82 | | | | 1,605.12 | 3.87% |
| 2021C Sub Lien Debt Service Fund | 5,781,883.44 | 17,420.52 | | | | 5,799,303.96 | 3.87% |
| 2021C Sub Lien Project | 307,518.08 | 666.28 | 602,000.00 | | 641,515.58 | 268,668.78 | 3.87% |
| 2021D Senior Debt Service Fund | 3,285,085.92 | 7,970.06 | | 974,604.17 | | 4,267,660.15 | 3.87% |
| 2021E Senior Debt Service Fund | 4,645,639.93 | 12,275.92 | | 870,165.81 | | 5,528,081.66 | 3.87% |
| 2025A Senior Debt Service Fund | 9,134,668.58 | 24,961.09 | | 1,295,895.83 | | 10,455,525.50 | 3.87% |
| 2025B Sub Debt Service Reserve Fund | 9,995,998.52 | 30,120.40 | | | | 10,026,118.92 | 3.87% |
| 2025B Sub Debt Service Fund | 2,819,115.08 | 7,347.41 | | 579,875.00 | | 3,406,337.49 | 3.87% |
| TxDOT Grant Fund | 1,495,919.56 | 4,507.57 | | | | 1,500,427.13 | 3.87% |
| TxDOT Reimb - US 183N 4th GP Lane | 1,361,712.28 | 66,772.25 | | | | 1,428,484.53 | 3.87% |
| Renewal and Replacement Fund | 6.34 | 1.29 | | 19,550.00 | 19,554.04 | 3.59 | 3.87% |
| Revenue Fund | 1,377,741.64 | 15,153.92 | 27,992,623.78 | (26,959,853.88) | | 2,425,665.46 | 3.87% |
| General Fund | 12,365,909.42 | 23,342.99 | | 10,461,305.84 | 2,903,359.83 | 19,947,198.42 | 3.87% |
| Senior Lien Debt Service Reserve Fund | 112,671,659.88 | 339,507.43 | | | | 113,011,167.31 | 3.87% |
| 71E Revenue Fund | 5,594,605.81 | 15,864.55 | 380,200.35 | 955,244.84 | 166,356.68 | 6,779,558.87 | 3.87% |
| MoPac Revenue Fund | 106,395.05 | 4,522.46 | 515,954.19 | (530,256.47) | | 96,615.23 | 3.87% |
| MoPac General Fund | 650,209.42 | 8,626.04 | | 753,043.81 | 270,877.98 | 1,141,001.29 | 3.87% |
| MoPac Operating Fund | 598,834.29 | 9,600.32 | 140,245.92 | 400,000.00 | 387,735.94 | 760,944.59 | 3.87% |
| MoPac Loan Repayment Fund | 5,068,631.79 | 11,242.56 | | 1,685,569.57 | | 6,765,443.92 | 3.87% |
| | **261,395,733.19** | **844,622.76** | **29,909,291.68** | **(5,000,000.00)** | **5,117,909.48** | **282,031,738.15** | |

**Amount in Fed Agencies and Treasuries**

| | | | | | | |
|---|---|---|---|---|---|---|
| **Total in Pools - TxStar** | 9,635,618.86 | 26,343.53 | - | 5,000,000.00 | 6,315,000.00 | 8,346,962.39 |
| **Total in Goldman Sachs FSGF** | 261,395,733.19 | 844,622.76 | 29,909,291.68 | (5,000,000.00) | 5,117,909.48 | 282,031,738.15 |
| **Total in Treasury SLGS** | 72,228,593.27 | 180,759.22 | - | - | 654,000.00 | 71,755,352.49 |
| **Total in Fed Agencies and Treasuries** | 577,657,270.49 | - | - | - | - | 577,657,270.49 |
| **Total Invested** | 920,917,215.81 | 1,051,725.51 | 29,909,291.68 | - | 12,086,909.48 | 939,791,323.52 |

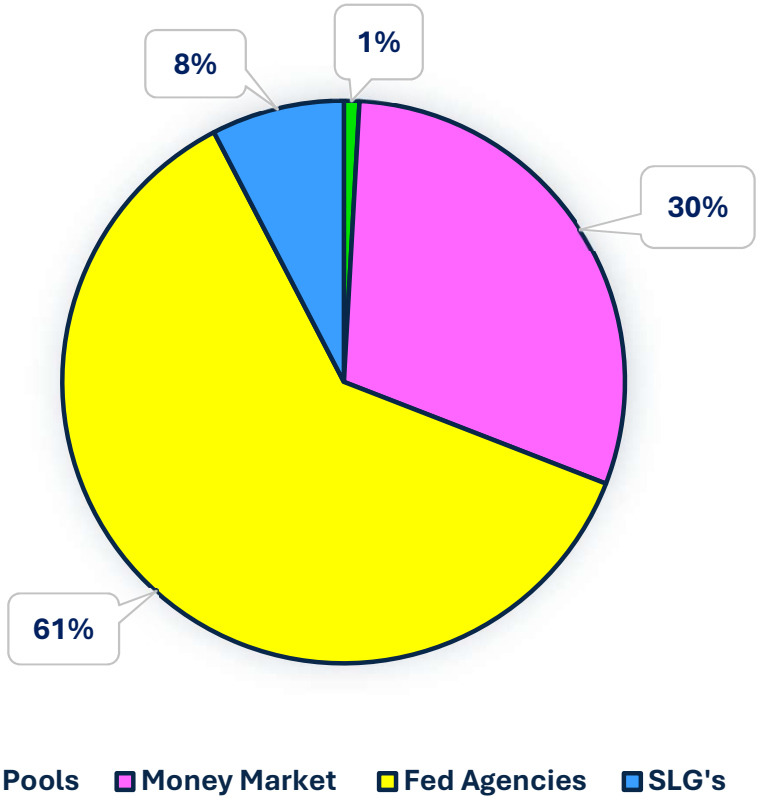
**All Investments in the portfolio are in compliance with the CTRMA's Investment policy and the relevent provisions of the Public Funds Investment Act Chapter 2256.023**

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

## CTRMA INVESTMENT REPORT BY FUND
## Month Ending October 31, 2026

| Fund | TexSTAR | TexSTAR-Trustee | Goldman Sachs | Agencies / Treasuries / SLGS | Balance |
|---|---|---|---|---|---|
| Renewal and Replacement Fund | 8.70 | | 3.59 | | 12.29 |
| TxDOT Grant Fund | 549,383.37 | | 1,500,427.13 | 9,976,500.00 | 12,026,310.50 |
| TxDOT Reimb - US 183N 4th GP Lane | | | 1,428,484.53 | 59,727,639.33 | 61,156,123.86 |
| Senior Lien Debt Service Reserve Fund | 466,943.59 | | 113,011,167.31 | | 113,478,110.90 |
| Senior Debt Service 2010 | | | 9,365,149.62 | | 9,365,149.62 |
| 2011 Senior Debt Service Account | | | 9,063.27 | | 9,063.27 |
| 2013 Sub DSRF | | | 327,647.14 | | 327,647.14 |
| 2015 DSA | | | 126,515.39 | | 126,515.39 |
| 2016 Senior Debt Service Fund | | | 518,790.86 | | 518,790.86 |
| 2016 Sub Debt Service Fund | | | 1,039,729.42 | | 1,039,729.42 |
| 2016 Sub Debt Service Reserve Fund | | | 343,794.06 | | 343,794.06 |
| Operating Fund | 600,455.55 | 3,791,595.35 | 1,888,409.30 | | 6,280,460.20 |
| Revenue Fund | | | 2,425,665.46 | | 2,425,665.46 |
| General Fund | 549,490.55 | | 19,947,198.42 | 388,121,271.16 | 408,617,960.13 |
| 71E Revenue Fund | | | 6,779,558.87 | 50,036,304.00 | 56,815,862.87 |
| MoPac Revenue Fund | | | 96,615.23 | | 96,615.23 |
| MoPac General Fund | | | 1,141,001.29 | 30,000,000.00 | 31,141,001.29 |
| MoPac Operating Fund | | | 760,944.59 | | 760,944.59 |
| MoPac Loan Repayment Fund | | | 6,765,443.92 | | 6,765,443.92 |
| 2015 Series B Senior Project | 422,881.99 | | 2,744,562.44 | | 3,167,444.43 |
| 2015C TIFIA Project acct | 840,122.10 | | 5,027,613.27 | 39,795,556.00 | 45,663,291.37 |
| 2018 Senior Debt Service Fnd 290E III | | | 1,649,228.61 | | 1,649,228.61 |
| 2018 290E III Senior Project | 1,126,081.19 | | 2,186,947.95 | | 3,313,029.14 |
| 2020A Senior Debt Service Account | | | 1,837,266.89 | | 1,837,266.89 |
| 2020B Senior Debt Service Fund | | | 1,515,632.76 | | 1,515,632.76 |
| 2020C Sr Debt Service Fund | | | 6,073,726.08 | | 6,073,726.08 |
| 2020D Sub Debt Sevice Fund | | | 4,296,948.24 | | 4,296,948.24 |
| 2020D Sub Debt Service Reserve Fund | | | 4,308,870.07 | | 4,308,870.07 |
| 2020E Senior Lien Project | | | 52,509.89 | 54,834,940.60 | 54,887,450.49 |
| 2020E Senior Lien CAP I | | | 1,297.90 | | 1,297.90 |
| 2020F Sub Debt Service Fund | | | 38,994.22 | | 38,994.22 |
| 2020G Debt Service Acct | | | 856,617.77 | | 856,617.77 |
| 2020G Debt Service Reserve | | | 4,793,390.96 | | 4,793,390.96 |
| 2021A TIFIA Sub Lien Debt Service Reserve | | | 23,868,077.13 | | 23,868,077.13 |
| 2021A TIFIA 183S Loan Account | | | 2,621,612.86 | | 2,621,612.86 |
| 2021B Senior Cap I Project | | | 10,118,638.13 | | 10,118,638.13 |
| 2021B Senior Debt Service Fund | | | 14,486.40 | | 14,486.40 |
| 2021B Senior Lien Project | | | 1,057.27 | 16,705,929.35 | 16,706,986.62 |
| 2021B Senior Cap I DSA | | | 0.09 | | 0.09 |
| 2021C Sub Lien Cap I Project | | | 1,605.12 | | 1,605.12 |
| 2021C Sub Lien Project | | | 268,668.78 | 214,482.54 | 483,151.32 |
| 2021C Sub Lien Debt Service Fund | | | 5,799,303.96 | | 5,799,303.96 |
| 2021D Senior Debt Service Fund | | | 4,267,660.15 | | 4,267,660.15 |
| 2021E Senior Debt Service Fund | | | 5,528,081.66 | | 5,528,081.66 |
| 2025A Senior Debt Service Fund | | | 10,455,525.50 | | 10,455,525.50 |
| 2025B Sub Debt Service Fund | | | 3,406,337.49 | | 3,406,337.49 |
| 2025B Sub Debt Service Reserve Fund | | | 10,026,118.92 | | 10,026,118.92 |
| 2020E Senior Debt Service Account | | | 2,489,522.38 | | 2,489,522.38 |
| 2021A TIFIA Manor Expressway Loan Acct | | | 305,825.86 | | 305,825.86 |
| **Totals** | **4,555,367.04** | **3,791,595.35** | **282,031,738.15** | **649,412,622.98** | **939,791,323.52** |

## CTRMA ALLOCATION OF FUNDS



## CTRMA INVESTMENTS

### Month Ending October 31, 2026

| Fund | Agency | CUSIP # | Yield to Maturity | Purchased | Matures | Market Value | Cost / Book Value | Book Value | Maturity Value | Accrued Interest | Interest Earned |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 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 | | |
| TXDOT REIM | FHLB | 313384AX7 | 4.10% | 9/16/2026 | 1/22/2027 | 20,000,000 | 19,718,483 | 19,718,483 | 20,000,000 | | |
| TXDOT REIM | FFCB | 3133EWQP8 | 4.25% | 9/16/2026 | 5/26/2027 | 20,000,000 | 19,949,000 | 19,949,000 | 20,000,000 | 238,958 | |
| MOPAC GENL | FAMC | 31428JUT2 | 4.40% | 9/16/2026 | 9/1/2027 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | | |
| GENERAL | FHLB | 3130BC7K3 | 4.81% | 9/16/2026 | 3/16/2029 | 25,000,000 | 25,000,000 | 25,000,000 | 25,000,000 | | |
| GENERAL | FHLB | 3130BC7L1 | 4.67% | 9/17/2026 | 6/28/2028 | 25,000,000 | 25,000,000 | 25,000,000 | 25,000,000 | | |
| | | | | | **Totals** | **580,394,500** | **578,061,746** | **578,048,295** | **580,000,000** | **1,545,738** | **3,820,667** |

## State and Local Government Series (SLGS)
## Month Ending October 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 | 633,482.54 | 35,419,000 | 214,482.54 |
| 2021BPROJ | SLGS | 1.83% | 2.82% | 4/23/2024 | 210,000,000 | 210,000,000 | 9,734,429.35 | 203,028,500 | 16,705,929.35 |
| 2020E PRJ | SLGS | 1.83% | 2.82% | 4/1/2025 | 72,600,000 | 72,600,000 | 2,689,940.60 | 20,455,000 | 54,834,940.60 |
| | | | | **Totals** | **317,600,000** | **317,600,000** | **13,057,852.49** | **258,902,500** | **71,755,352.49** |

TexSTAR

# MONTHLY NEWSLETTER SEPTEMBER 2026



## PERFORMANCE

### As of September 30, 2026

| | |
|---|---|
| Current Invested Balance | $ 12,997,859,430.82 |
| Weighted Average Maturity (1) | 29 Days |
| Weighted Average Life (2) | 94 Days |
| Net Asset Value | 0.999694 |
| Total Number of Participants | 1169 |
| Management Fee on Invested Balance | 0.06%* |
| Interest Distributed | $ 40,857,659.48 |
| Management Fee Collected | $ 644,372.06 |
| % of Portfolio Invested Beyond 1 Year | 6.42% |
| Standard & Poor's Current Rating | AAAm |

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

### September Averages

| | |
|---|---|
| Average Invested Balance | $ 13,066,717,678.70 |
| Average Monthly Yield, on a simple basis | 3.7449% |
| Average Weighted Maturity (1) | 32 Days |
| Average Weighted Life (2) | 100 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.

## NEW PARTICIPANTS

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

* City of Eden
* Brazoria County Municipal Utility District No. 87
* East Montgomery County Municipal Utility District No. 13A
* Jefferson County Emergency Services District No. 5
* Montgomery County Municipal Utility District No. 218
* Montgomery - Grimes Counties Municipal Utility District No. 146D

## 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.

In observance of the **Veterans Day holiday, TexSTAR will be closed on Wednesday, November 11, 2026**. All ACH transactions intiated on Tuesday, November 10th will settle on Thursday, November 12th. Please plan accordingly for your liquidation needs.

## ECONOMIC COMMENTARY

**Market review**

Geopolitical tensions and higher energy prices continued to weigh on markets and complicate the inflation outlook during September. While some measures of underlying inflation showed signs of moderation, rising energy costs and a resilient economy reinforced expectations that interest rates could remain elevated for longer than previously anticipated.

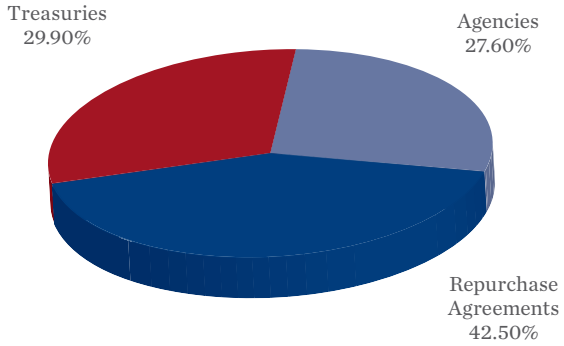
Inflation data during the month presented a mixed picture. August CPI remained at 3.4% year over year (y/y), largely reflecting higher energy prices, while core inflation rose modestly above expectations.

Core inflation was led by communication services, as higher telecom plan prices pushed the category up by 5.4% in August and added nearly 0.1% to core inflation. Elsewhere, food prices remained contained and auto insurance inflation continued to cool. At the same time, the Federal Reserve's (Fed's) preferred inflation measure, core Personal Consumption Expenditures (PCE) came in slightly softer than expected, increasing 0.2% month-over-month (m/m) and 3.0% y/y amid higher transportation, restaurant, and hotel prices.

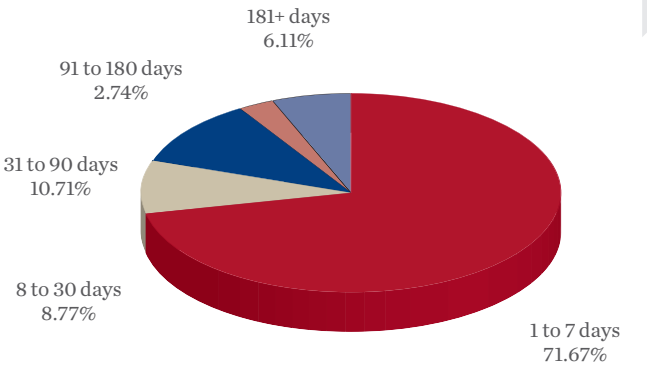
*(continued page 4)*

# INFORMATION AT A GLANCE

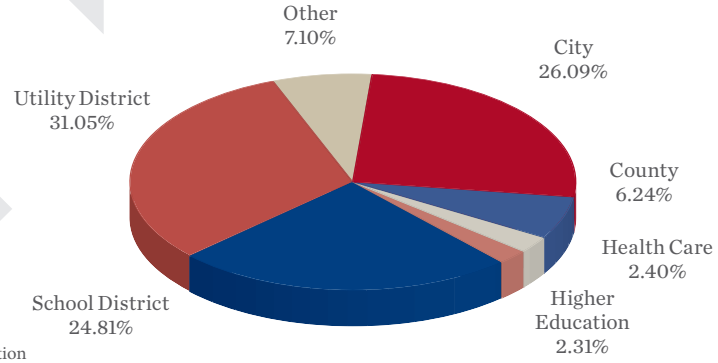
## PORTFOLIO BY TYPE OF INVESTMENT AS OF SEPTEMBER 30, 2026




## PORTFOLIO BY MATURITY AS OF SEPTEMBER 30, 2026 (1)




## DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF SEPTEMBER 30, 2026




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

# HISTORICAL PROGRAM INFORMATION

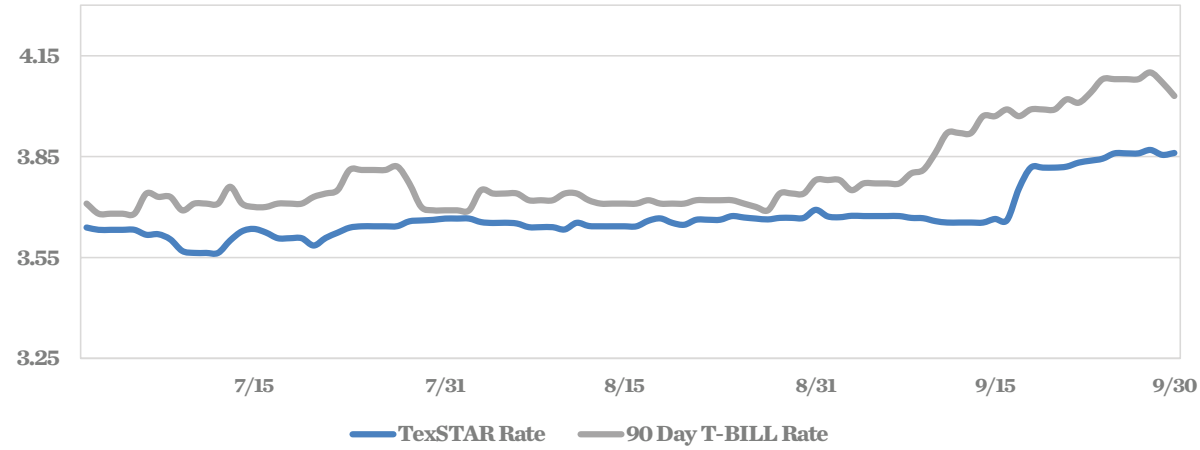
| MONTH | AVERAGE RATE | BOOK VALUE | MARKET VALUE | NET ASSET VALUE | WAM (1) | WAL (2) | NUMBER OF PARTICIPANTS |
|---|---|---|---|---|---|---|---|
| Sep 26 | 3.7449% | $ 12,997,859,430.82 | $ 12,993,890,047.75 | 0.999694 | 32 | 100 | 1169 |
| Aug 26 | 3.6561% | 13,667,257,933.28 | 13,665,539,636.17 | 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 |

# PORTFOLIO ASSET SUMMARY AS OF SEPTEMBER 30, 2026

| | BOOK VALUE | MARKET VALUE |
|---|---|---|
| Uninvested Balance | $ 215.31 | $ 215.31 |
| Accrual of Interest Income | 21,360,607.63 | 21,360,607.63 |
| Interest and Management Fees Payable | (40,740,064.03) | (40,740,064.03) |
| Payable for Investment Purchased | 0.00 | 0.00 |
| Repurchase Agreement | 5,531,031,000.00 | 5,531,031,000.00 |
| Government Securities | 7,486,207,671.91 | 7,482,238,288.84 |
| **TOTAL** | **$ 12,997,859,430.82** | **$ 12,993,890,047.75** |

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 SEPTEMBER 2026

| DATE | MNY MKT FUND EQUIV. [SEC Std.] | DAILY ALLOCATION FACTOR | INVESTED BALANCE | MARKET VALUE PER SHARE | WAM DAYS (1) | WAL DAYS (2) |
|---|---|---|---|---|---|---|
| 9/1/2026 | 3.6721% | 0.000100606 | $13,595,738,968.67 | 0.999863 | 35 | 102 |
| 9/2/2026 | 3.6696% | 0.000100537 | $13,506,094,904.43 | 0.999877 | 35 | 102 |
| 9/3/2026 | 3.6739% | 0.000100655 | $13,211,013,375.19 | 0.999900 | 35 | 104 |
| 9/4/2026 | 3.6731% | 0.000100634 | $13,098,163,553.86 | 0.999890 | 36 | 105 |
| 9/5/2026 | 3.6731% | 0.000100634 | $13,098,163,553.86 | 0.999890 | 35 | 104 |
| 9/6/2026 | 3.6731% | 0.000100634 | $13,098,163,553.86 | 0.999890 | 35 | 103 |
| 9/7/2026 | 3.6731% | 0.000100634 | $13,098,163,553.86 | 0.999890 | 34 | 102 |
| 9/8/2026 | 3.6676% | 0.000100483 | $13,054,835,230.75 | 0.999884 | 34 | 102 |
| 9/9/2026 | 3.6666% | 0.000100456 | $13,077,452,471.96 | 0.999870 | 33 | 101 |
| 9/10/2026 | 3.6581% | 0.000100223 | $13,081,002,342.89 | 0.999816 | 33 | 100 |
| 9/11/2026 | 3.6538% | 0.000100105 | $12,994,342,511.40 | 0.999763 | 34 | 101 |
| 9/12/2026 | 3.6538% | 0.000100105 | $12,994,342,511.40 | 0.999763 | 33 | 100 |
| 9/13/2026 | 3.6538% | 0.000100105 | $12,994,342,511.40 | 0.999763 | 32 | 99 |
| 9/14/2026 | 3.6537% | 0.000100102 | $13,125,598,393.17 | 0.999747 | 31 | 98 |
| 9/15/2026 | 3.6644% | 0.000100394 | $13,171,668,390.99 | 0.999750 | 31 | 97 |
| 9/16/2026 | 3.6607% | 0.000100293 | $13,197,701,387.64 | 0.999724 | 31 | 99 |
| 9/17/2026 | 3.7548% | 0.000102870 | $13,074,732,102.83 | 0.999735 | 31 | 100 |
| 9/18/2026 | 3.8173% | 0.000104583 | $13,017,215,807.86 | 0.999719 | 34 | 102 |
| 9/19/2026 | 3.8173% | 0.000104583 | $13,017,215,807.86 | 0.999719 | 33 | 101 |
| 9/20/2026 | 3.8173% | 0.000104583 | $13,017,215,807.86 | 0.999719 | 32 | 100 |
| 9/21/2026 | 3.8203% | 0.000104666 | $12,890,338,066.05 | 0.999714 | 32 | 100 |
| 9/22/2026 | 3.8322% | 0.000104991 | $12,890,281,143.90 | 0.999719 | 32 | 100 |
| 9/23/2026 | 3.8380% | 0.000105151 | $12,926,931,720.45 | 0.999687 | 31 | 99 |
| 9/24/2026 | 3.8439% | 0.000105313 | $12,792,970,788.04 | 0.999665 | 31 | 99 |
| 9/25/2026 | 3.8598% | 0.000105748 | $12,989,863,437.57 | 0.999671 | 31 | 98 |
| 9/26/2026 | 3.8598% | 0.000105748 | $12,989,863,437.57 | 0.999671 | 31 | 97 |
| 9/27/2026 | 3.8598% | 0.000105748 | $12,989,863,437.57 | 0.999671 | 30 | 96 |
| 9/28/2026 | 3.8699% | 0.000106024 | $13,015,261,740.34 | 0.999640 | 30 | 95 |
| 9/29/2026 | 3.8553% | 0.000105626 | $12,995,130,416.84 | 0.999669 | 29 | 95 |
| 9/30/2026 | 3.8609% | 0.000105778 | $12,997,859,430.82 | 0.999694 | 29 | 94 |
| | | | | | | |
| **Average** | **3.7449%** | **0.000102600** | **$13,066,717,678.70** | | **32** | **100** |

TexSTAR

*ECONOMIC COMMENTARY (cont.)*

The labor market remained resilient. August payroll growth exceeded expectations, with nonfarm payrolls rising by 162,000, well above consensus estimates of 55,000. The unemployment rate was unchanged at 4.1%, with labor supply still looking tight even as labor force participation edged higher. Hiring remained concentrated in sectors such as construction, health care, and government, while overall labor-market conditions continued to point to a healthy, though gradually moderating, economy. The combination of steady job growth and inflation still above target gave policymakers greater confidence to focus on restoring price stability, setting the stage for a rate hike in September.

Against this backdrop, the Fed unanimously raised the federal funds target range by 25 basis points (bps) to 3.75%–4.00%, marking its first rate increase since July 2023. Policymakers emphasized that inflation remains above the 2% target and signaled a willingness to keep policy restrictive until they gain greater confidence that inflation is moving sustainably lower. Updated projections suggested that interest rates could remain higher for longer than previously expected, with the median forecast indicating one more hike before year-end, followed by no rate hikes or cuts in 2027, and only a gradual easing cycle beginning in 2028 and 2029.

While the 25 bp rate hike was widely expected, markets finished the month with an even more hawkish outlook than that reflected in the Fed's projections, pricing in the possibility of additional rate increases in the next 12 months. As a result, Treasury yields moved higher across the yield curve, particularly in one- and two-year maturities. Three- and six-month Treasury yields rose by 29 bps and 34 bps to 4.12% and 4.33%, respectively, while one-year Treasury yields increased by 39 bps and two-year Treasury yields increased by 55 bps to 4.54% and 4.89%.

**Outlook**

Looking ahead, the outlook for monetary policy will largely depend on the path of inflation and the Fed's confidence that price pressures are moving sustainably back toward its 2% target. Recent comments from several Fed officials suggest policymakers are comfortable taking a more patient approach as they evaluate incoming economic data and the cumulative effects of previous rate increases.

That cautious stance was reinforced by September's employment report, which pointed to a labor market that is continuing to cool but not deteriorating materially. Nonfarm payrolls increased by 29,000, well below expectations, while payroll gains from the prior two months were revised lower by a combined 60,000. The unemployment rate edged up to 4.2%, though much of the increase reflected a rise in labor force participation rather than a meaningful weakening in labor demand. At the same time, wage growth continued to moderate, with average hourly earnings increasing by 3.0% y/y, the slowest pace since 2021.

Taken together, the recent labor market data suggest that economic growth is slowing to a more sustainable pace and that labor-market-driven inflation pressures continue to ease. As a result, the weaker-than-expected employment report has reduced the likelihood of an October rate hike and supports the case for policymakers to remain on hold while they assess upcoming economic data.

However, inflation risks remain. Ongoing geopolitical tensions and the potential for higher oil prices could place renewed upward pressure on inflation through higher energy, transportation, and production costs that ultimately feed into the prices of goods and services. While we expect the Fed to remain patient in the near term, we believe policymakers are likely to maintain a restrictive policy stance for an extended period. Should progress on inflation stall, an additional 25 bp rate increase in December remains possible, with further tightening still a risk over the longer term.

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



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|---|---|---|
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CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

# November 18, 2026
# AGENDA ITEM #6

## Discuss and consider approving the selection of a firm for negotiation of an agreement to provide enterprise resource planning software and implementation services to the Mobility Authority

| | |
|---|---|
| **Strategic Plan Relevance:** | Stewardship |
| **Department:** | Finance |
| **Contact:** | José Hernández, Chief Financial Officer |
| **Associated Costs:** | TBD |
| **Funding Source:** | FY26 Capital Budget |
| **Action Requested:** | Consider and act on a draft resolution |

**Project Description/Background:** The Mobility Authority recognized the need to modernize its technological architecture and optimize business processes through the implementation of a best-in-class Enterprise Resource Planning (ERP) solution that can be adapted to meet CTRMA's requirements. CTRMA embarked on a structured process to evaluate, select, and plan for implementation of a modern ERP software solution to meet CTRMA's current and future state needs. With the assistance of BerryDunn, the project management firm assisting the Mobility Authority with this procurement, a Request for Proposal (RFP) was developed and issued to solicit feedback from ERP firms with experience and ability to assist CTRMA with implementing an ERP solution.

**Current Action:** In June 2026, a Request for Proposal (RFP) was posted on the Mobility Authority website for solicitation of responses. The scope of the procurement is for ERP software and implementation services. The RFP scope was developed following the discovery and assessment of current operations, design of a future-state process and system, and procurement documentation to select an ERP solution. The term of the engagement is expected to be up to 18 months.

Three (3) submissions were received by the July 24, 2026 deadline. Each submission was reviewed for compliance with the Mobility Authority's stated criteria including company references, past contract performance, projects and client listings, and alignment with financial and technology requirements.

All submissions received were conveyed to and reviewed by the evaluation team for scoring, which was valued at up to 100 points. Firms shortlisted to proceed to an interview were:

- Oracle NetSuite
- Tyler Technology

Vendor product demonstrations were conducted in September 2026. Following the demonstrations, in October 2026 the Mobility Authority released clarification requests from the shortlist RFP respondents. Responses were received in October 2026 and the technical evaluation scoring finalized. Cost proposal scoring was then reviewed by the evaluation committee and a recommendation finalized. Scoring for qualifications and price proposals were weighted based on the following criteria:

| | | |
|---|---|---|
| Functionality | 30 points | |
| Technical | 10 points | |
| Approach | 20 points | 100 points |
| Experience | 10 points | |
| Reference Feedback | 20 points | |
| Comparable Reference | 10 points | |
| Price Response | | 50 points |
| Initial submission | | 100 points |
| **TOTAL** | | **250 points** |

The resulting rankings, as well as the committee's recommendation for the proposer selection based on the criteria in the procurement documents, were presented to the Mobility Authority's Executive Director. With the consent and concurrence of the Executive Director, staff moved forward with preparing a recommendation to the Board for consideration and action to award. The recommended firm for this assignment is Oracle NetSuite.

**Action Requested/Staff Recommendation:** Staff recommends approval of the award of the ERP software and implantation services to Oracle NetSuite as the selected proposer and authorizing the Executive Director to negotiate a contract for these services.

**Financing:** Capital budget

**Next Steps**: Should the board approve this award, the BerryDunn project management team, members of the evaluation team, the Executive Director, and outside counsel will work with the Oracle NetSuite team to negotiate a contract for future Board consideration and authorization for the Executive Director to formalize the engagement.

**Backup provided**: Draft Resolution

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

**RESOLUTION NO. 26-0XX**

**AWARDING AN AGREEMENT TO ORACLE NETSUITE FOR ENTERPRISE RESOURCE PLANNING SOFTWARE AND IMPLEMENTATION SERVICES**

WHEREAS, the Mobility Authority recognizes the need to modernize its technology and business processes by implementing a best-in-class, adaptable class Enterprise Resource Planning (ERP) solution, and will undertake a structured evaluation and planning process to select a system that meets the Mobility Authority's future needs; and

WHEREAS, the Mobility Authority issued a request for proposals (RFP) to firms interested in providing ERP Software and Implementation services to the Mobility Authority on June 3, 2026; and

WHEREAS, the Mobility Authority received responses to the RFP from three (3) firms by the July 24, 2026 deadline; and

WHEREAS, an evaluation committee reviewed the responses, evaluated vendor product demonstrations and conducted interviews; and

WHEREAS, based on the evaluation of the evaluation committee, the Executive Director recommends awarding an agreement and authorizing him to negotiate an agreement with Oracle NetSuite to provide ERP Software and Implementation services..

NOW THEREFORE, BE IT RESOLVED that the Board of Directors hereby awards an agreement to Oracle NetSuite for Enterprise Resource Planning software and implementation services; and

BE IT FURTHER RESOLVED that the Executive Director is authorized to negotiate an agreement with Oracle NetSuite for Enterprise Resource Planning software and implementation services.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority 18th day of November 2026.

Submitted and reviewed by:

_____
James M. Bass
Executive Director

Approved:

_____
Robert W. Jenkins, Jr.
Chairman, Board of Directors

CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

# November 18, 2026
# AGENDA ITEM #7
## Executive Director Board Report

| | |
|---|---|
| Strategic Plan Relevance: | Stewardship, Collaboration, Innovation, Service & Safety |
| Department: | Executive |
| Contact: | James M. Bass, Executive Director |
| Associated Costs: | N/A |
| Funding Source: | N/A |
| Action Requested: | Briefing and Board Discussion Only |

**Project Description/Background:**

Executive Director Report.

A. Recent agency staff activities.
B. Agency roadway performance metrics.
C. Qualified service members.

**Backup provided**: None

CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

November 18, 2026
AGENDA ITEM#8
Executive Session

***Executive Session*:**

Discuss legal issues related to the development of the Mopac South Project, as authorized by §551.071 (Consultation with Attorney).

CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

November 18, 2026
AGENDA ITEM #9
Executive Session

***Executive Session*:**

Discuss legal issues related to claims by or against the Mobility Authority, including claims submitted on the 183A Phase III Project and/or 183 North and claims associated with the retaining walls on the 183 South Project; pending or contemplated litigation and any related settlement offers; or other matters as authorized by §551.071 (Consultation with Attorney).

CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

November 18, 2026
AGENDA ITEM #10
Executive Session

***Executive Session*:**

Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects and toll system improvements, as authorized by §551.071 (Consultation with Attorney).

CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

November 18, 2026
AGENDA ITEM #11

Executive Session

***Executive Session*:**

Discuss personnel matters as authorized by §551.074 (Personnel Matters).

CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

November 18, 2026
AGENDA ITEM #12

Adjourn Meeting

Adjourn Board Meeting.