

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

	System Budget Amount FY 2026	System Year to Date	Percent of Budget	System Prior Year to Date
<b>REVENUE</b>				
<b>Operating Revenue</b>				
Tag Revenue Kansas 183A	417,937	546,587	130.78%	303,933
Tag Revenue Oklahoma 183A	499,281	359,817	72.07%	207,115
Tag Revenue Florida 183A	634,514	286,060	45.08%	440,664
Tag Revenue Colorado 183A	48,924	66,793	136.52%	35,446
Tag Revenue TxTag 183A	-	-	-	17,617,891
Tag Revenue HCTRA 183A	74,460,949	81,065,968	108.87%	37,165,618
Tag Revenue NTTA 183A	13,964,098	16,204,940	116.05%	10,233,894
Tag Revenue Kansas 183N	22,766	18,693	82.11%	-
Tag Revenue Oklahoma 183N	11,576	12,579	108.67%	-
Tag Revenue Florida 183N	11,451	3,600	31.44%	-
Tag Revenue Colorado 183N	1,561	1,291	82.70%	-
Tag Revenue HCTRA 183N	2,979,686	2,266,777	76.07%	-
Tag Revenue NTTA 183N	566,435	423,017	74.68%	-
Tag Revenue TxTag 290E	-	-	-	7,022,089
Tag Revenue Kansas 290E	198,511	209,006	105.29%	183,371
Tag Revenue Oklahoma 290E	207,426	210,424	101.45%	192,455
Tag Revenue Florida 290E	1,314,287	216,923	16.51%	1,213,936
Tag Revenue Colorado 290E	13,771	15,416	111.95%	12,688
Tag Revenue HCTRA 290E	26,138,602	28,553,107	109.24%	16,986,897
Tag Revenue NTTA 290E	4,403,635	5,292,911	120.19%	4,036,185
Tag Revenue TxTag 71E	-	-	-	2,009,789
Tag Revenue Kansas 71E	48,960	51,162	104.50%	43,095
Tag Revenue Oklahoma 71E	47,637	44,170	92.72%	42,119
Tag Revenue Florida 71E	332,782	70,052	21.05%	294,380
Tag Revenue Colorado 71E	5,918	8,740	147.69%	5,182
Tag Revenue HCTRA 71E	8,892,616	9,395,570	105.66%	5,843,939
Tag Revenue NTTA 71E	1,225,143	1,402,371	114.47%	1,077,224
Tag Revenue TxTag 45SW	-	-	-	1,944,048
Tag Revenue Kansas 45SW	36,091	42,506	117.77%	30,732
Tag Revenue Oklahoma 45SW	20,781	16,520	79.50%	18,138
Tag Revenue Florida 45SW	43,404	16,421	37.83%	37,453
Tag Revenue HCTRA 45SW	6,603,482	6,704,139	101.52%	3,719,513
Tag Revenue Colorado 45SW	3,710	3,543	95.50%	3,261
Tag Revenue NTTA 45SW	892,867	939,480	105.22%	763,627
Tag Revenue TxTag 183S	-	-	-	10,913,424
Tag Revenue Kansas 183S	293,751	323,628	110.17%	262,566

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Tag Revenue Oklahoma 183S	246,477	246,353	99.95%	221,747
Tag Revenue Florida 183S	748,884	228,722	30.54%	674,000
Tag Revenue Colorado 183S	26,191	32,208	122.97%	23,971
Tag Revenue HCTRA 183S	40,235,332	42,586,874	105.84%	25,126,053
Tag Revenue NTTA 183S	7,253,747	7,906,822	109.00%	6,496,345
<b>Subtotal Toll Revenue</b>	<b>192,853,183</b>	<b>205,773,190</b>	<b>106.70%</b>	<b>155,202,783</b>
Video Tolls 183A	27,357,677	20,382,488	74.50%	20,401,303
Video Tolls 183N	266,747	169,979	63.72%	-
Video Tolls 290E	12,841,401	8,227,574	64.07%	10,779,470
Video Tolls 71E	4,067,148	2,599,351	63.91%	3,373,485
Video Tolls 183S	20,688,710	13,471,810	65.12%	17,354,555
Video Tolls 45SW	2,945,469	1,928,733	65.48%	2,468,306
Video Tolls Pending Receipt - Net	-	(731,094)	-	-
<b>Subtotal Video Tolls</b>	<b>68,167,152</b>	<b>46,048,842</b>	<b>67.55%</b>	<b>54,377,119</b>
Fee Revenue 183A	5,663,408	4,662,102	82.32%	4,122,065
Fee Revenue 183N	19,685	34,246	-	-
Fee Revenue 290E	3,974,162	2,914,048	73.32%	3,632,189
Fee Revenue 71E	1,059,447	790,442	74.61%	986,533
Fee Revenue 183S	5,366,046	3,959,911	73.80%	4,891,782
Fee Revenue 45SW	561,317	394,412	70.27%	505,157
<b>Subtotal Fee Revenue</b>	<b>16,644,065</b>	<b>12,755,161</b>	<b>76.63%</b>	<b>14,137,727</b>
<b>Total Operating Revenue</b>	<b>277,664,400</b>	<b>264,577,192</b>	<b>95.29%</b>	<b>223,717,629</b>
<b>Other Revenue</b>				
Interest Income	35,440,000	26,566,102	74.96%	35,015,114
Grant Revenue	-	-	-	595,467
Miscellaneous Revenue	15,000	3,170	21.13%	15,788
Headquarters Rent Revenue	-	242,229	-	210,082
Other Financing Sources	-	1,813,131	-	-
Gain/Loss on Sale of Asset	-	-	-	12,000
Gain/Loss on Investments	-	275,466	-	-
Unrealized Gain/Loss	-	-	-	123,484
<b>Total Other Revenue</b>	<b>35,455,000</b>	<b>28,900,098</b>	<b>81.51%</b>	<b>35,971,935</b>
<b>TOTAL REVENUE</b>	<b>313,119,400</b>	<b>293,477,290</b>	<b>93.73%</b>	<b>259,689,564</b>

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	System Budget Amount FY 2026	System Year to Date	Percent of Budget	System Prior Year to Date
<b>EXPENSES</b>				
<b>Salaries and Benefits</b>				
Salary Expense - Regular	5,853,330	4,657,874	79.58%	4,072,040
Salary Reserve	80,000	-	-	-
TCDRS	1,261,493	1,048,468	83.11%	975,520
FICA	301,224	232,010	77.02%	206,773
FICA MED	84,873	66,868	78.79%	58,314
Health Insurance Expense	854,583	628,738	73.57%	463,052
Life Insurance Expense	4,401	3,701	84.10%	2,620
Auto Allowance Expense	10,200	9,053	88.75%	9,095
Other Benefits	300,617	149,626	49.77%	141,389
Unemployment Taxes	7,200	6,412	89.06%	1,827
<b>Total Salaries and Benefits</b>	<b>8,757,921</b>	<b>6,802,749</b>	<b>77.68%</b>	<b>5,930,631</b>
<b>Administrative</b>				
<b>Administrative and Office Expenses</b>				
Accounting	11,000	9,376	85.23%	8,012
Auditing	187,000	155,915	83.38%	195,713
Financial Advisors	180,000	187,200	104.00%	155,700
Human Resources	100,000	1,623	1.62%	745
Legal	30,000	1,770	5.90%	19,246
IT Services	550,000	326,649	59.39%	407,782
Software Licenses	1,866,000	2,120,008	113.61%	1,779,475
Cell Phones	27,900	21,828	78.24%	19,312
Local Telephone Service	2,500	707	28.29%	2,365
Overnight Delivery Services	200	159	79.67%	17
Copy Machine	15,300	11,955	78.14%	13,992
Repair and Maintenance - General	10,000	-	-	-
Meeting Facilities	2,500	-	-	-
Meeting Expense	16,750	14,948	89.24%	10,614
Toll Tag Expense	3,000	495	16.50%	1,804
Parking / Local Ride Share	2,750	184	6.69%	386
Mileage Reimbursement	4,950	1,502	30.35%	978
Insurance Expense	1,601,000	1,230,520	76.86%	885,901
Rent Expense	855,000	414,798	48.51%	762,276
Building Parking	4,000	2,088	52.19%	2,210
Total Legal Services	473,000	176,315	37.28%	78,700
<b>Total Administrative and Office Expenses</b>	<b>5,942,850</b>	<b>4,678,041</b>	<b>78.72%</b>	<b>4,345,230</b>

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	System Budget Amount FY 2026	System Year to Date	Percent of Budget	System Prior Year to Date
<b>Office Supplies</b>				
Books and Publications	4,750	3,278	69.01%	3,278
Office Supplies	7,750	3,286	42.39%	1,758
Miscellaneous Office Equipment	4,500	-	-	-
Computer Supplies	207,600	197,726	95.24%	55,982
Copy Supplies	500	-	-	-
Other Reports - Printing	750	-	-	-
Office Supplies - Printed	5,000	4,675	93.50%	2,394
Postage Expense	1,450	942	64.99%	594
<b>Total Office Supplies</b>	<b>232,300</b>	<b>209,906</b>	<b>90.36%</b>	<b>64,006</b>
<b>Communications and Public Relations</b>				
Print Production	75,000	-	-	-
Website Maintenance	185,000	57,059	30.84%	59,711
Research Services	185,000	-	-	40,581
Communications and Marketing	600,000	581,883	96.98%	319,220
Media Planning and Placement	1,225,000	1,216,881	99.34%	1,149,216
Direct Mail Production	45,000	15,280	33.95%	-
TV and Video Production	250,000	14,700	5.88%	59,695
Photography	25,000	1,925	7.70%	850
Radio Production	50,000	-	-	-
Other Public Relations	20,000	-	-	13,421
Promotional Items	25,000	21,253	85.01%	11,723
Printing	55,000	20	-	2,827
Other Communication Expenses	50,000	24,359	48.72%	29,022
<b>Total Communications and Public Relations</b>	<b>2,790,000</b>	<b>1,933,360</b>	<b>69.30%</b>	<b>1,686,266</b>
<b>Employee Development</b>				
Subscriptions	750	139	18.53%	139
Agency Memberships	89,850	59,697	66.44%	57,648
Continuing Education	15,000	3,850	25.67%	3,824
Professional Development	32,200	31,053	96.44%	7,944
Other Licenses	3,200	1,066	33.31%	537
Seminars and Conferences	79,100	26,993	34.13%	15,095
Travel	124,500	69,340	55.70%	48,777
<b>Total Employee Development</b>	<b>344,600</b>	<b>192,139</b>	<b>55.76%</b>	<b>133,964</b>

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<b>Financing and Banking Fees</b>				
Trustee Fees	65,000	62,500	96.15%	51,500
Bank Fee Expense	12,000	9,706	80.88%	6,864
Continuing Disclosure	-	3,500	-	6,200
Arbitrage Rebate Calculation	17,500	19,800	113.14%	15,400
Rating Agency Expense	50,000	47,500	95.00%	46,000
<b>Total Financing and Banking Fees</b>	<b>144,500</b>	<b>143,006</b>	<b>98.97%</b>	<b>125,964</b>
<b>Total Administrative</b>	<b>9,454,250</b>	<b>7,156,451</b>	<b>75.70%</b>	<b>6,355,430</b>
<b>Operations and Maintenance</b>				
<b>Operations and Maintenance Consulting</b>				
GEC - Trust Indenture Support	1,423,918	864,226	60.69%	857,886
GEC 2.1 Program Funding Support	273,000	245,636	89.98%	201,974
GEC-Toll Ops Support	1,564,803	994,037	63.52%	1,619,120
GEC-Roadway Ops Support	1,723,022	1,164,355	67.58%	862,161
GEC-Technology Support	743,076	644,376	86.72%	476,300
GEC-Public Information Support	250,000	204,757	81.90%	209,090
GEC-General Support	1,839,343	2,669,368	145.13%	1,653,562
General System Consultant	1,977,721	2,530,195	127.93%	1,680,828
Traffic Modeling	121,375	3,428	2.82%	-
Traffic and Revenue Consultant	1,985,000	504,727	25.43%	796,327
<b>Total Operations and Maintenance Consulting</b>	<b>11,901,258</b>	<b>9,825,106</b>	<b>82.56%</b>	<b>8,357,249</b>
<b>Roadway Operations and Maintenance</b>				
Roadway Maintenance	4,281,352	3,202,982	74.81%	3,231,530
Landscape Maintenance	3,530,097	2,344,156	66.40%	2,050,435
Maintenance Supplies-Roadway	350,400	122,027	34.83%	55,523
Tools and Equipment Expense	95,000	7,132	7.51%	1,523
Gasoline	30,000	13,116	43.72%	13,825
Repair and Maintenance - Vehicles	10,000	6,549	65.49%	10,629
Natural Gas	-	2,106	-	1,619
Electricity - Roadways	364,125	226,776	62.28%	254,747
<b>Total Roadway Operations and Maintenance</b>	<b>8,660,974</b>	<b>5,924,844</b>	<b>68.41%</b>	<b>5,619,830</b>
<b>Toll Processing and Collection Expense</b>				
Image Processing	1,907,578	2,443,889	128.11%	2,682,021
Tag Collection Fees	15,331,704	13,926,510	90.83%	10,657,772
Court Enforcement Costs	189,080	15,145	8.01%	3,420
PBM Incentive	500,000	-	-	-
<b>Total Processing and Collection Expense</b>	<b>17,928,362</b>	<b>16,385,544</b>	<b>91.39%</b>	<b>13,343,213</b>

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<b>Toll Operations Expense</b>				
Generator Fuel	3,000	2,648	88.26%	523
Fire and Burglar Alarm	500	452	90.46%	452
Refuse	2,900	2,382	82.13%	2,068
Telecommunications	160,000	127,012	79.38%	161,047
Water - Irrigation	9,500	5,015	52.79%	6,736
Electricity	650	-	-	683
ETC Spare Parts Expense	250,000	290,138	116.06%	168,157
Repair and Maintenance Toll Equipment	100,000	199,412	199.41%	10,426
Law Enforcement	780,037	676,362	86.71%	447,331
ETC Maintenance Contract	6,127,500	5,215,476	85.12%	3,807,951
Transaction Processing Maintenance Contract	2,185,000	1,577,754	72.21%	1,677,702
ETC Toll Management Center Sys Operation	474,824	378,139	79.64%	644,495
ETC Development	520,000	66,242	12.74%	121,850
ETC Testing	450,000	-	-	-
<b>Total Toll Operations Expense</b>	<b>11,063,911</b>	<b>8,541,032</b>	<b>77.20%</b>	<b>7,049,421</b>
<b>Total Operations and Maintenance</b>	<b>49,554,505</b>	<b>40,676,525</b>	<b>82.08%</b>	<b>34,369,713</b>
<b>Other Expenses</b>				
<b>Special Projects and Contingencies</b>				
HERO	1,677,351	1,393,707	83.09%	-
Special Projects	250,000	3,181	1.27%	-
71 Express Interest Expense	1,550,000	1,349,355	87.06%	1,507,926
Customer Relations	10,000	-	-	14,707
Technology Initiatives	75,000	-	-	-
Other Contractual Services	325,000	141,000	43.38%	176,000
Contingency	200,000	-	-	-
<b>Total Special Projects and Contingencies</b>	<b>4,087,351</b>	<b>2,887,244</b>	<b>70.64%</b>	<b>1,698,633</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>71,854,027</b>	<b>57,522,969</b>	<b>80.06%</b>	<b>48,354,407</b>
<b>Income before Non-Cash Expense</b>	<b>241,265,373</b>	<b>235,954,321</b>	<b>97.80%</b>	<b>211,335,158</b>
<b>Non-Cash Expenses</b>				
<b>Amortization Expense</b>				
Amortization Expense - Intangible Software	1,420,000	1,296,041	91.27%	1,299,583
Amortization Expense - RTU Asset - Leases	429,000	428,960	99.99%	471,856
Amortization Expense - Refundings	7,500,000	6,143,270	81.91%	6,134,118
<b>Total Amortization Expense</b>	<b>9,349,000</b>	<b>7,868,271</b>	<b>84.16%</b>	<b>7,905,558</b>

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<b>Depreciation Expense</b>				
Depreciation Expense - Equipment	4,400	23,871	542.52%	-
Depreciation Expense - Autos and Trucks	21,000	12,653	60.25%	19,213
Depreciation Expense - Building & Toll Facility	177,000	162,019	91.54%	162,019
Depreciation Expense - Highways and Bridges	55,000,000	51,198,816	93.09%	43,961,041
Depreciation Expense - Toll Equipment	3,700,000	3,528,652	95.37%	3,173,876
Depreciation Expense - Signs	823,000	586,120	71.22%	768,377
Depreciation Expense - Land Improvements	543,000	497,130	91.55%	497,130
<b>Total Depreciation Expense</b>	<b>60,268,400</b>	<b>56,009,261</b>	<b>92.93%</b>	<b>48,581,655</b>
Pension & OPEB Adjustments Expense	-	-	-	61,950
<b>TOTAL NON-CASH EXPENSE</b>	<b>69,617,400</b>	<b>63,877,532</b>	<b>91.76%</b>	<b>56,549,163</b>
<b>Operating Income</b>	<b>171,647,973</b>	<b>172,076,789</b>	<b>100.25%</b>	<b>154,785,994</b>
<b>Non-Operating Expenses</b>				
Undeveloped Projects/Non Capital Assets	-	-	-	7,416,077
Bond Issuance Expense	-	2,513,349	-	-
Miscellaneous Adjustments	-	33	-	-
Interest Expense - Debt Obligations	97,658,977	64,983,291	66.54%	79,973,537
Interest Expense - Right to Use Assets	6,200	6,196	99.93%	-
Arbitrage Expense	-	309,411	-	-
Headquarters Expenses	512,080	364,505	71.18%	151,883
Community Initiatives	600,000	25,258	4.21%	211,791
<b>Total Non-Operating Expenses</b>	<b>98,777,257</b>	<b>68,202,042</b>	<b>69.05%</b>	<b>87,753,288</b>
<b>TOTAL EXPENSES</b>	<b>240,248,684</b>	<b>189,602,543</b>	<b>78.92%</b>	<b>192,656,858</b>
<b>Net Income</b>	<b>72,870,716</b>	<b>103,874,746</b>	<b>142.55%</b>	<b>67,032,706</b>

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

	MoPac Budget Amount FY 2026	MoPac Year to Date	Percent of Budget	MoPac Prior Year to Date
<b>REVENUE</b>				
<b>Operating Revenue</b>				
Tag Revenue TxTag MoPac ML	-	-	-	3,947,269
Tag Revenue Kansas MoPac ML	112,426	162,753	144.76%	100,183
Tag Revenue Oklahoma MoPac ML	57,167	70,918	124.05%	51,879
Tag Revenue Florida MoPac ML	56,549	53,000	93.72%	51,481
Tag Revenue Colorado MoPac ML	7,707	12,411	161.03%	6,927
Tag Revenue HCTRA MoPac ML	14,714,969	19,387,842	131.76%	9,244,418
Tag Revenue NTTA MoPac ML	2,797,299	3,772,932	134.88%	2,518,316
<b>Subtotal Toll Revenue</b>	<b>17,746,117</b>	<b>23,459,855</b>	<b>132.20%</b>	<b>15,920,473</b>
Video Tolls MoPac ML	5,422,828	4,333,278	79.91%	4,754,858
Video Tolls Pending Receipt - Net	-	208,195	-	-
<b>Subtotal Video Tolls</b>	<b>5,422,828</b>	<b>4,541,473</b>	<b>83.75%</b>	<b>4,754,858</b>
Fee Revenue MoPac ML	518,855	390,328	75.23%	525,063
<b>Subtotal Fee Revenue</b>	<b>518,855</b>	<b>390,328</b>	<b>75.23%</b>	<b>525,063</b>
<b>Total Operating Revenue</b>	<b>23,687,800</b>	<b>28,391,657</b>	<b>119.86%</b>	<b>21,200,394</b>
<b>Other Revenue</b>				
Interest Income	560,000	961,367	171.67%	965,350
<b>Total Other Revenue</b>	<b>560,000</b>	<b>961,367</b>	<b>171.67%</b>	<b>965,350</b>
<b>TOTAL REVENUE</b>	<b>24,247,800</b>	<b>29,353,024</b>	<b>121.05%</b>	<b>22,165,744</b>
<b>EXPENSES</b>				
<b>Administrative</b>				
<b>Administrative and Office Expenses</b>				
Financial Advisors	-	-	-	3,600
Software Licenses	92,500	-	-	-
<b>Total Administrative and Office Expenses</b>	<b>92,500</b>	<b>-</b>	<b>-</b>	<b>3,600</b>
<b>Financing and Banking Fees</b>				
Bank Fee Expense	-	527	-	105
<b>Total Financing and Banking Fees</b>	<b>-</b>	<b>527</b>	<b>-</b>	<b>105</b>
<b>Total Administrative</b>	<b>92,500</b>	<b>527</b>	<b>0.57%</b>	<b>3,705</b>
<b>Operations and Maintenance</b>				
<b>Operations and Maintenance Consulting</b>				
GEC - Trust Indenture Support	50,735	333,262	656.87%	316,714
GEC 2.1 Program Funding Support	27,000	74,625	276.39%	59,020
GEC-Toll Ops Support	86,553	50,320	58.14%	87,950
GEC-Roadway Ops Support	138,978	337,105	242.56%	290,595
GEC-Technology Support	39,224	161,284	411.19%	126,112
GEC-General Support	306,557	280,292	91.43%	233,688
General System Consultant	108,279	152,024	140.40%	115,060
Traffic Modeling	3,625	686	18.91%	-
Traffic and Revenue Consultant	-	227,420	-	8,054
<b>Total Operations and Maintenance Consulting</b>	<b>760,951</b>	<b>1,617,017</b>	<b>212.50%</b>	<b>1,237,193</b>

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

	MoPac Budget Amount FY 2026	MoPac Year to Date	Percent of Budget	MoPac Prior Year to Date
<b>Roadway Operations and Maintenance</b>				
Roadway Maintenance	606,036	468,316	77.28%	832,966
Landscape Maintenance	427,411	381,150	89.18%	344,035
Maintenance Supplies-Roadway	49,600	23,710	47.80%	13,765
Natural Gas	10,000	8,360	83.60%	7,508
Electricity - Roadways	10,875	21,172	194.68%	20,870
<b>Total Roadway Operations and Maintenance</b>	<b>1,103,922</b>	<b>902,708</b>	<b>81.77%</b>	<b>1,219,144</b>
<b>Toll Processing and Collection Expense</b>				
Image Processing	143,382	102,072	71.19%	-
Tag Collection Fees	1,230,770	1,042,885	84.73%	772,514
Court Enforcement Costs	10,920	-	-	-
<b>Total Processing and Collection Expense</b>	<b>1,385,072</b>	<b>1,144,956</b>	<b>82.66%</b>	<b>772,514</b>
<b>Toll Operations Expense</b>				
Telecommunications	-	3,016	-	12,230
Water - Irrigation	-	1,831	-	1,591
Repair and Maintenance Toll Equipment	-	-	-	35,107
Law Enforcement	44,963	-	-	-
ETC Maintenance Contract	322,500	141,234	43.79%	672,901
Transaction Processing Maintenance Contract	115,000	90,846	79.00%	107,298
ETC Toll Management Center System Operation	12,176	30,501	250.50%	92,934
<b>Total Toll Operations Expense</b>	<b>494,639</b>	<b>267,428</b>	<b>54.07%</b>	<b>922,061</b>
<b>Total Operations and Maintenance</b>	<b>3,744,584</b>	<b>3,932,110</b>	<b>105.01%</b>	<b>4,150,912</b>
<b>Other Expenses</b>				
<b>Special Projects and Contingencies</b>				
HERO	96,873	184,094	190.04%	172,003
<b>Total Special Projects and Contingencies</b>	<b>96,873</b>	<b>184,094</b>	<b>190.04%</b>	<b>172,003</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>3,933,957</b>	<b>4,116,731</b>	<b>104.65%</b>	<b>4,326,620</b>
<b>Income before Non-Cash Expense</b>	<b>20,313,843</b>	<b>25,236,293</b>	<b>124.23%</b>	<b>17,839,124</b>
<b>Non-Cash Expenses</b>				
<b>Amortization Expense</b>				
Amortization Expense - Intangible Software	32,000	15,576	48.68%	29,784
<b>Total Amortization Expense</b>	<b>32,000</b>	<b>15,576</b>	<b>48.68%</b>	<b>29,784</b>

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

	MoPac Budget Amount FY 2026	MoPac Year to Date	Percent of Budget	MoPac Prior Year to Date
<b>Depreciation Expense</b>				
Depreciation Expense - Highways and Bridges	5,500,000	5,009,568	91.08%	5,009,568
Depreciation Expense - Toll Equipment	440,000	402,222	91.41%	402,222
Depreciation Expense - Signs	29,000	26,171	90.24%	26,171
<b>Total Depreciation Expense</b>	<b>5,969,000</b>	<b>5,437,960</b>	<b>91.10%</b>	<b>5,437,960</b>
<b>TOTAL NON-CASH EXPENSE</b>	<b>6,001,000</b>	<b>5,453,537</b>	<b>90.88%</b>	<b>5,467,744</b>
<b>Operating Income</b>	<b>14,312,843</b>	<b>19,782,756</b>	<b>138.22%</b>	<b>12,371,379</b>
<b>Non-Operating Expenses</b>				
Undeveloped Projects/Non Capital Assets	-	-	-	3,136,225
Interest Expense - Debt Obligations	702,389	623,804	88.81%	665,212
CAMPO RIF Payment	10,000,000	10,000,000	100.00%	10,000,000
<b>Total Non-Operating Expenses</b>	<b>10,702,389</b>	<b>10,623,804</b>	<b>99.27%</b>	<b>13,801,437</b>
<b>TOTAL EXPENSES</b>	<b>20,637,346</b>	<b>20,194,072</b>	<b>97.85%</b>	<b>23,595,802</b>
<b>Net Income</b>	<b>3,610,454</b>	<b>9,158,952</b>	<b>253.68%</b>	<b>(1,430,058)</b>

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

	System as of 5/31/26	MoPac as of 5/31/26	Consolidated as of 5/31/26	Consolidated as of 5/31/25
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Cash</b>				
Regions Operating Account	272,403	-	272,403	103,576
Cash in TexStar	1,471,238	-	1,471,238	577,041
Regions Payroll Account	180,517	-	180,517	166,077
<b>Restricted Cash</b>				
Goldman Sachs	439,937,830	-	439,937,830	355,263,889
Restricted Cash - TexSTAR	28,305,861	-	28,305,861	28,955,259
Treasury SLGS	85,141,201	-	85,141,201	204,166,181
<b>Non-System Cash</b>				
MoPac Operating Account	-	6,221	6,221	3,734
MoPac - Goldman Sachs	-	35,791,131	35,791,131	27,597,821
Headquarters Operating Account	3,357	-	3,357	3,357
Headquarters Security Deposits	-	-	-	28,898
Headquarters Property Management	81,357	-	81,357	58,469
<b>Total Cash and Cash Equivalents</b>	<b>555,393,763</b>	<b>35,797,352</b>	<b>591,191,115</b>	<b>616,924,301</b>
<b>Accounts Receivables</b>				
Accounts Receivable - Net	11,844,276	1,369,635	13,213,911	7,676,565
Due From Other Agencies	381,941	-	381,941	776,333
Due From NTTA	3,648,690	-	3,648,690	2,678,942
Due From HCTRA	20,750,079	-	20,750,079	15,730,302
Due From TxDOT	-	-	-	645,134
Due From Other Funds	-	5,175,441	5,175,441	2,532,344
Interest Receivable	1,029,463	-	1,029,463	1,430,927
<b>Total Receivables</b>	<b>37,654,449</b>	<b>6,545,076</b>	<b>44,199,524</b>	<b>31,470,546</b>
<b>Short Term Investments</b>				
Treasuries	204,766,888	-	204,766,888	103,707,006
Agencies	105,000,000	-	105,000,000	179,596,260
<b>Total Short Term Investments</b>	<b>309,766,888</b>	<b>-</b>	<b>309,766,888</b>	<b>283,303,266</b>
<b>Total Current Assets</b>	<b>902,815,099</b>	<b>42,342,427</b>	<b>945,157,527</b>	<b>931,698,113</b>
<b>Capital Assets</b>				
<b>Non-Depreciable Assets</b>				
Construction in Progress	88,569,037	3,905,621	92,474,658	431,537,245
Land	972,235	-	972,235	972,235
Right of Way	88,149,606	-	88,149,606	88,149,606

**Central Texas Regional Mobility Authority**

**Balance Sheet**

**as of May 31, 2026**

	System as of 5/31/26	MoPac as of 5/31/26	Consolidated as of 5/31/26	Consolidated as of 5/31/25
<b>Depreciable Assets - Net Depreciation and Amortization</b>				
Equipment	101,994	-	101,994	-
Autos and Trucks	79,579	-	79,579	71,578
Buildings and Toll Facilities	3,714,446	-	3,714,446	3,891,194
Highways and Bridges	2,068,658,581	176,281,151	2,244,939,733	1,847,384,267
Toll Equipment	23,340,836	988,230	24,329,067	28,019,854
Signs	9,886,179	140,553	10,026,732	10,695,860
Land Improvements	3,704,977	-	3,704,977	4,247,300
<b>Intangible Assets</b>				
Intangible Software	3,177,264	38,186	3,215,450	4,646,305
<b>Right to Use Assets</b>				
Leases	-	-	-	471,856
<b>Total Capital Assets</b>	<b>2,290,354,734</b>	<b>181,353,742</b>	<b>2,471,708,477</b>	<b>2,420,087,301</b>
<b>Other Assets</b>				
Intangible Assets-Net	136,371,461	-	136,371,461	156,601,257
Prepaid Insurance	475,119	-	475,119	329,289
Deferred Outflows (Pension & OPEB related)	2,023,955	-	2,023,955	2,401,929
<b>Total Other Assets</b>	<b>138,870,535</b>	<b>-</b>	<b>138,870,535</b>	<b>159,332,475</b>
<b>Total Assets</b>	<b>3,332,040,369</b>	<b>223,696,170</b>	<b>3,555,736,539</b>	<b>3,511,117,889</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	12,220,900	640,191	12,861,092	10,438,825
Headquarters Security Deposits Payable	-	-	-	28,897
Interest Payable	27,345,711	281,007	27,626,718	33,730,754
Due to Other Funds	5,175,441	-	5,175,441	2,532,343
Deferred Compensation Payable	6,390	-	6,390	5,018
TCDRS Payable	148,025	-	148,025	135,614
Medical Reimbursement Payable	90	-	90	-
Due to other Agencies	8,951	-	8,951	14,413
Due to HCTRA	1,341,467	-	1,341,467	1,053,020
71E TxDOT Obligation - Short Term	444,550	-	444,550	505,021
<b>Total Current Liabilities</b>	<b>46,691,525</b>	<b>921,198</b>	<b>47,612,723</b>	<b>48,443,905</b>
<b>Long Term Liabilities</b>				
Compensated Absences	864,323	-	864,323	222,277
Right to Use Obligations - Lease	-	-	-	949,904
Deferred Inflows (Pension & OPEB related)	1,060,679	-	1,060,679	1,210,692
Pension & OPEB Liability	1,618,061	-	1,618,061	2,033,164
<b>Long Term Payables</b>	<b>3,543,063</b>	<b>-</b>	<b>3,543,063</b>	<b>4,416,037</b>

**Central Texas Regional Mobility Authority**

**Balance Sheet**

**as of May 31, 2026**

	<b>System</b> as of 5/31/26	<b>MoPac</b> as of 5/31/26	<b>Consolidated</b> as of 5/31/26	<b>Consolidated</b> as of 5/31/25
<b>Bonds Payable</b>				
<b>Senior Lien Revenue Bonds:</b>				
Senior Lien Revenue Bonds 2010	96,134,739	-	96,134,739	105,473,813
Senior Lien Revenue Bonds 2011	-	-	-	7,000,145
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	3,922,359	-	3,922,359	5,628,612
Senior Lien Revenue Bond Premium 2018	2,141,325	-	2,141,325	2,380,462
Senior Lien Revenue Bond Premium 2020A	10,340,863	-	10,340,863	10,671,784
Senior Lien Refunding Bond Premium 2020B	9,675,944	-	9,675,944	10,211,019
Senior Lien Revenue Bonds Premium 2020E	19,137,325	-	19,137,325	20,852,711
Senior Lien Revenue Bonds Premium 2021B	50,572,533	-	50,572,533	51,658,057
Senior Lien Refunding Bonds Premium 2021D	41,282,915	-	41,282,915	42,647,555
Senior Lien Refunding Bonds Premium 2025A	10,706,100	-	10,706,100	-
<b>Total Senior Lien Revenue Bonds</b>	<b>1,531,614,103</b>	<b>-</b>	<b>1,531,614,103</b>	<b>1,605,509,160</b>
<b>Sub Lien Revenue Bonds:</b>				
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/Discount	-	-	-	3,625,777
Subordinate Lien Refunding Bonds Premium 2020G	5,585,997	-	5,585,997	5,989,968
Subordinate Lien BANS 2021C Premium	4,440,145	-	4,440,145	12,051,822
Subordinate Lien Refunding Bonds 2025B Premium	10,784,918	-	10,784,918	-
<b>Total Sub Lien Revenue Bonds</b>	<b>217,136,060</b>	<b>-</b>	<b>217,136,060</b>	<b>483,052,567</b>

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

	System as of 5/31/26	MoPac as of 5/31/26	Consolidated as of 5/31/26	Consolidated as of 5/31/25
<b>Other Obligations</b>				
TIFIA Note 2021A - 183S	321,649,414	-	321,649,414	322,354,437
TIFIA Note 2021A - 290E	41,088,581	-	41,088,581	41,088,581
TIFIA Note 2021A - 183A Phase III	106,712,890	-	106,712,890	106,712,890
TIFIA Note 2021F - 183N	250,289,625	-	250,289,625	-
71E TxDOT Obligation - Long Term	37,352,789	-	37,352,789	42,432,738
Regions 2022 MoPac Loan	-	21,090,900	21,090,900	22,490,900
<b>Total Other Obligations</b>	<b>757,093,300</b>	<b>21,090,900</b>	<b>778,184,200</b>	<b>535,079,546</b>
<b>Total Long Term Liabilities</b>	<b>2,509,386,526</b>	<b>21,090,900</b>	<b>2,530,477,426</b>	<b>2,628,057,310</b>
<b>Total Liabilities</b>	<b>2,556,078,051</b>	<b>22,012,098</b>	<b>2,578,090,150</b>	<b>2,676,501,215</b>
<b>NET ASSETS</b>				
Net Assets Beginning	672,087,571	192,525,120	864,612,691	769,014,026
Current Year Operations	103,874,746	9,158,952	113,033,698	65,602,648
<b>Total Net Assets</b>	<b>775,962,318</b>	<b>201,684,071</b>	<b>977,646,389</b>	<b>834,616,674</b>
<b>Total Liabilities and Net Assets</b>	<b>3,332,040,369</b>	<b>223,696,170</b>	<b>3,555,736,539</b>	<b>3,511,117,889</b>

**Statement of Cash Flows**  
**For the Month Ending May 31, 2026**

	System	MoPac	Consolidated Total
<b>Cash flows from operating activities:</b>			
Receipts from toll fees	\$ 276,020,462	\$ 24,891,611	\$ 300,912,073
Receipts from other income	2,075,534	-	2,075,534
Payments to vendors	(80,704,292)	(4,824,027)	(85,528,319)
Payments to employees	(6,781,835)	-	(6,781,835)
<b>Net cash flows provided by operating activities</b>	<b>\$ 190,609,869</b>	<b>\$ 20,067,584</b>	<b>\$ 210,677,453</b>
<b>Cash flows from capital and related financing activities:</b>			
Payments on interest	\$ (75,374,415)	\$ (702,389)	\$ (76,076,804)
Payments on obligations	(321,610,573)	(1,400,000)	(323,010,573)
Proceeds from Other Financing Sources	249,584,603	-	249,584,603
RIF Contribution	-	(10,000,000)	(10,000,000)
Bond Issuance Expense	(2,513,349)	-	(2,513,349)
Payments for capital assets	(48,949,598)	-	(48,949,598)
Payments for construction in progress	(46,079,890)	(1,148,304)	(47,228,194)
<b>Net cash flows used in capital and related financing activities</b>	<b>\$ (244,943,222)</b>	<b>\$ (13,250,693)</b>	<b>\$ (258,193,915)</b>
<b>Cash flows from investing activities:</b>			
Interest income	\$ 26,806,800	\$ 961,367	\$ 27,768,167
Purchase of investments	(309,245,948)	-	(309,245,948)
Proceeds from sale or maturity of investments	169,271,260	-	169,271,260
<b>Net cash flows provided by investing activities</b>	<b>\$ (113,167,888)</b>	<b>\$ 961,367</b>	<b>\$ (112,206,521)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>\$ (167,501,241)</b>	<b>\$ 7,778,258</b>	<b>\$ (159,722,983)</b>
Cash and cash equivalents at beginning of year	722,895,000	28,019,094	750,914,094
<b>Cash and cash equivalents at end of year</b>	<b>\$ 555,393,759</b>	<b>\$ 35,797,352</b>	<b>\$ 591,191,111</b>
<b>Reconciliation of change in net position to net cash provided by operating activities:</b>			
Operating Income	\$ 172,076,789	\$ 19,782,756	\$ 191,859,545
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation and amortization	63,877,532	5,453,537	69,331,069
Bad Debt	2,621,039	993,906	3,614,945
Gain/Loss fair value investments	(275,466)	-	(275,466)
Changes in assets and liabilities:			
(Increase)/Decrease accounts receivables and due from other governments	8,822,231	(4,493,952)	4,328,279
Increase in prepaid expenses and other assets	(201,451)	-	(201,451)
Increase/(Decrease) in accounts payable	(30,049,363)	(707,296)	(30,756,659)
Increase/(Decrease) in accrued expenses	(26,261,442)	(961,367)	(27,222,809)
<b>Total adjustments</b>	<b>\$ 18,533,080</b>	<b>\$ 284,828</b>	<b>\$ 18,817,908</b>
<b>Net cash flows provided by operating activities</b>	<b>\$ 190,609,869</b>	<b>\$ 20,067,584</b>	<b>\$ 210,677,453</b>
<b>Reconciliation of cash and cash equivalents:</b>			
Unrestricted cash and cash equivalents	\$ 230,863,381	\$ 33,191,982	\$ 264,055,363
Restricted cash and cash equivalents: Current	39,566,611	921,198	40,487,809
Restricted cash and cash equivalents: Noncurrent	284,963,767	1,684,172	286,647,939
<b>Total</b>	<b>\$ 555,393,759</b>	<b>\$ 35,797,352</b>	<b>\$ 591,191,111</b>

**CTRMA INVESTMENT REPORT**

**Month Ending May 31, 2026**

	Balance 5/1/2026	Accrued Interest	Additions	Cash Transfers	Withdrawals	Balance 5/31/2026	Rate May 2026
<b>Amount in Trustee TexStar</b>							
General Fund	10,916,314.49	33,352.96				10,949,667.45	3.60%
Trustee Operating Fund	13,966,896.79	36,266.82				14,003,163.61	3.60%
Renewal and Replacement	8.70					8.70	3.60%
TxDOT Grant Fund	539,283.63	1,647.70				540,931.33	3.60%
Senior Lien Debt Service Reserve Fund	458,359.41	1,400.45				459,759.86	3.60%
2015B Senior Lien 183S Project	415,107.87	1,268.27				416,376.14	3.60%
2015C TIFIA 183S Project Account	824,677.46	2,519.67				827,197.13	3.60%
2018 290E III Senior Lien Project	1,105,379.63	3,377.30				1,108,756.93	3.60%
	28,226,027.98	79,833.17	-	-	-	28,305,861.15	

<b>Amount in TexStar Operating Fund</b>	863,304.47	7,933.43		5,000,000.00	4,400,000.00	1,471,237.90	3.60%
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**Goldman Sachs**

Operating Fund	6,576,173.02	19,299.09	201,926.07		149,271.13	6,648,127.05	3.52%
Senior Debt Service 2010	3,732,875.78	9,092.18		922,500.00		4,664,467.96	3.52%
2011 Senior Debt Service Account	8,903.38	25.96				8,929.34	3.52%
2013 Senior Debt Service Fund	47,435.59	138.31				47,573.90	3.52%
2013 Sub DSRF	398,266.55	1,167.03				399,433.58	3.52%
2013 Sub DSF	37,333.30	108.86				37,442.16	3.52%
2015 DSA	124,283.33	362.38				124,645.71	3.52%
2015 Series B Senior Project	2,701,787.10	7,878.80				2,709,665.90	3.52%
2015C TIFIA Project acct	4,679,112.76	12,480.50				4,691,593.26	3.52%
2016 Senior Debt Service Fund	979,513.26	2,856.05				982,369.31	3.52%
2016 Sub Debt Service Fund	1,021,385.87	2,978.14				1,024,364.01	3.52%
2016 Sub Debt Service Reserve Fund	337,728.64	984.74				338,713.38	3.52%
2018 290E III Senior Project	3,846,818.71	12,177.04			76,666.19	3,782,329.56	3.52%
2018 Senior Debt Service Fnd 290E III	1,080,625.03	2,630.23		267,916.67		1,351,171.93	3.52%
2020A Senior Debt Service Account	1,223,971.99	2,979.09		303,479.17		1,530,430.25	3.52%
2020B Senior Debt Service Fund	1,115,609.03	2,715.11		276,733.33		1,395,057.47	3.52%
2020C Sr Debt Service Fund	2,864,090.63	6,974.84		708,199.68		3,579,265.15	3.52%
2020D Sub Debt Service Reserve Fund	4,232,860.03	12,340.87				4,245,200.90	3.52%
2020D Sub Debt Service Fund	2,124,430.94	5,304.61		457,829.56		2,587,565.11	3.52%
2020E Senior Debt Service Account	2,188,906.34	5,323.09		544,389.67		2,738,619.10	3.52%
2020E Senior Lien Project	118,401.03	274.15	100,000.00		209,283.71	9,391.47	3.52%
2020E Senior Lien CAP I	456,492.67	1,330.90				457,823.57	3.52%
2020F Sub Debt Service Fund	38,306.36	111.68				38,418.04	3.52%
2020G Debt Service Reserve	4,708,833.80	13,728.56				4,722,562.36	3.52%
2020G Debt Service Acct	856,596.34	2,084.28		212,716.67		1,071,397.29	3.52%
2021A TIFIA Sub Lien Debt Service Reserve	23,446,762.26	68,632.97				23,515,395.23	3.52%

**CTRMA INVESTMENT REPORT**

**Month Ending May 31, 2026**

	Balance 5/1/2026	Accrued Interest	Additions	Cash Transfers	Withdrawals	Balance 5/31/2026	Rate May 2026
2021A TIFIA 183S Loan Account	2,585,533.53	6,291.19		642,044.67		3,233,869.39	3.52%
2021A TIFIA Manor Expressway Loan Acct	300,869.91	731.90		74,710.00		376,311.81	3.52%
2021B Senior Debt Service Fund	3,924,679.15	9,540.87		977,811.40		4,912,031.42	3.52%
2021B Senior Cap I DSA	32.87	0.10				32.97	3.52%
2021B Senior Cap I Project	15,756,298.45	45,937.35				15,802,235.80	3.52%
2021B Senior Lien Project	146,542.51	1,297.71			12,398.85	135,441.37	3.52%
2021C Sub Lien Cap I Project	1,576.80	4.60				1,581.40	3.52%
2021C Sub Lien Debt Service Fund	253,369,342.84	738,769.88			248,729,554.17	5,378,558.55	3.52%
2021C Sub Lien Project	2,298,449.43	6,701.11			1,868,951.96	436,198.58	3.52%
2021D Senior Debt Service Fund	3,925,583.50	9,552.23		974,604.17		4,909,739.90	3.52%
2021E Senior Debt Service Fund	3,823,353.95	9,457.01		870,165.81		4,702,976.77	3.52%
2025A Senior Debt Service Fund	5,196,048.25	12,633.10		1,295,895.83		6,504,577.18	3.52%
2025B Sub Debt Service Reserve Fund	9,849,231.95	28,718.24				9,877,950.19	3.52%
2025B Sub Debt Service Fund	2,325,154.49	5,653.16		579,875.00		2,910,682.65	3.52%
TxDOT Grant Fund	1,293,267.32	3,770.89				1,297,038.21	3.52%
TxDOT Reimb - US 183N 4th GP Lane	39,490,688.06	113,983.56	3,166,076.66			42,770,748.28	3.52%
Renewal and Replacement Fund	2.31	0.02		14,750.00	14,743.26	9.07	3.52%
Revenue Fund	2,589,450.29	10,633.45	27,391,600.45	(28,581,138.79)		1,410,545.40	3.52%
General Fund	169,020,454.43	473,582.85		13,393,461.37	41,851,108.84	141,036,389.81	3.52%
Senior Lien Debt Service Reserve Fund	111,017,354.60	323,702.74				111,341,057.34	3.52%
71E Revenue Fund	9,012,388.02	24,959.26	325,680.87	948,011.12	113,138.77	10,197,900.50	3.52%
MoPac Revenue Fund	110,925.51	6,249.30	459,151.34	(465,156.72)		111,169.43	3.52%
MoPac General Fund	28,775,386.99	76,006.80			8,219.28	28,843,174.51	3.52%
MoPac Operating Fund	4,866,402.45	13,200.03	155,120.47	400,000.00	282,108.34	5,152,614.61	3.52%
MoPac Loan Repayment Fund	1,499,058.22	3,912.74		181,201.39		1,684,172.35	3.52%
	<b>740,125,579.57</b>	<b>2,119,269.55</b>	<b>31,799,555.86</b>	<b>(5,000,000.00)</b>	<b>293,315,444.50</b>	<b>475,728,960.48</b>	

**Amount in Fed Agencies and Treasuries**

<b>Total in Pools - TxStar</b>	29,089,332.45	87,766.60	-	5,000,000.00	4,400,000.00	29,777,099.05
<b>Total in Goldman Sachs FSGF</b>	740,125,579.57	2,119,269.55	31,799,555.86	(5,000,000.00)	293,315,444.50	475,728,960.48
<b>Total in Treasury SLGS</b>	317,600,000.00	12,126,200.81	-	-	244,585,000.00	85,141,200.81
<b>Total in Fed Agencies and Treasuries</b>	269,766,887.50	-	40,000,000.00	-	-	309,766,887.50
<b>Total Invested</b>	1,356,581,799.52	14,333,236.96	71,799,555.86	-	542,300,444.50	900,414,147.84

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

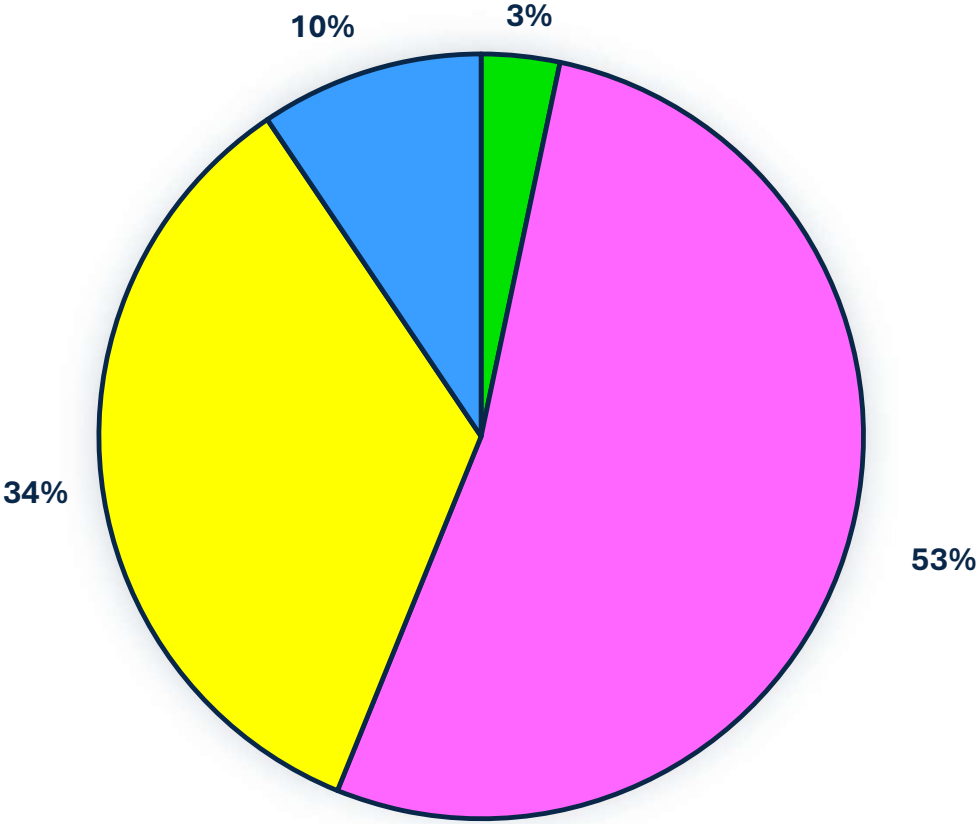
**José Hernández, CFO**  
**Ann Zigmond, Controller**

**CTRMA INVESTMENT REPORT BY FUND**

**Month Ending May 31, 2026**

<b>Fund</b>	<b>TexSTAR</b>	<b>TexSTAR- Trustee</b>	<b>Goldman Sachs</b>	<b>Agencies / Treasuries / SLGS</b>	<b>Balance</b>
Renewal and Replacement Fund	8.70		9.07		17.77
TxDOT Grant Fund	540,931.33		1,297,038.21	10,000,000.00	11,837,969.54
TxDOT Reimb - US 183N 4th GP Lane			42,770,748.28	20,060,156.25	62,830,904.53
Senior Lien Debt Service Reserve Fund	459,759.86		111,341,057.34		111,800,817.20
Senior Debt Service 2010			4,664,467.96		4,664,467.96
2011 Senior Debt Service Account			8,929.34		8,929.34
2013 Senior Debt Service Fund			47,573.90		47,573.90
2013 Sub DSF			37,442.16		37,442.16
2013 Sub DSRF			399,433.58		399,433.58
2015 DSA			124,645.71		124,645.71
2016 Senior Debt Service Fund			982,369.31		982,369.31
2016 Sub Debt Service Fund			1,024,364.01		1,024,364.01
2016 Sub Debt Service Reserve Fund			338,713.38		338,713.38
Operating Fund	14,003,163.61	1,471,237.90	6,648,127.05		22,122,528.56
Revenue Fund			1,410,545.40		1,410,545.40
General Fund	10,949,667.45		141,036,389.81	199,785,450.00	351,771,507.26
71E Revenue Fund			10,197,900.50	40,108,000.00	50,305,900.50
MoPac Revenue Fund			111,169.43		111,169.43
MoPac General Fund			28,843,174.51		28,843,174.51
MoPac Operating Fund			5,152,614.61		5,152,614.61
MoPac Loan Repayment Fund			1,684,172.35		1,684,172.35
2015 Series B Senior Project	416,376.14		2,709,665.90		3,126,042.04
2015C TIFIA Project acct	827,197.13		4,691,593.26	39,813,281.25	45,332,071.64
2018 Senior Debt Service Fnd 290E III			1,351,171.93		1,351,171.93
2018 290E III Senior Project	1,108,756.93		3,782,329.56		4,891,086.49
2020A Senior Debt Service Account			1,530,430.25		1,530,430.25
2020B Senior Debt Service Fund			1,395,057.47		1,395,057.47
2020C Sr Debt Service Fund			3,579,265.15		3,579,265.15
2020D Sub Debt Service Fund			2,587,565.11		2,587,565.11
2020D Sub Debt Service Reserve Fund			4,245,200.90		4,245,200.90
2020E Senior Lien Project			9,391.47	54,691,105.33	54,700,496.80
2020E Senior Lien CAP I			457,823.57		457,823.57
2020F Sub Debt Service Fund			38,418.04		38,418.04
2020G Debt Service Acct			1,071,397.29		1,071,397.29
2020G Debt Service Reserve			4,722,562.36		4,722,562.36
2021A TIFIA Sub Lien Debt Service Reserve			23,515,395.23		23,515,395.23
2021A TIFIA 183S Loan Account			3,233,869.39		3,233,869.39
2021B Senior Cap I Project			15,802,235.80		15,802,235.80
2021B Senior Debt Service Fund			4,912,031.42		4,912,031.42
2021B Senior Lien Project			135,441.37	24,359,315.98	24,494,757.35
2021B Senior Cap I DSA			32.97		32.97
2021C Sub Lien Cap I Project			1,581.40		1,581.40
2021C Sub Lien Project			436,198.58	6,090,779.50	6,526,978.08
2021C Sub Lien Debt Service Fund			5,378,558.55		5,378,558.55
2021D Senior Debt Service Fund			4,909,739.90		4,909,739.90
2021E Senior Debt Service Fund			4,702,976.77		4,702,976.77
2025A Senior Debt Service Fund			6,504,577.18		6,504,577.18
2025B Sub Debt Service Fund			2,910,682.65		2,910,682.65
2025B Sub Debt Service Reserve Fund			9,877,950.19		9,877,950.19
2020E Senior Debt Service Account			2,738,619.10		2,738,619.10
2021A TIFIA Manor Expressway Loan Acct			376,311.81		376,311.81
<b>Totals</b>	<b>28,305,861.15</b>	<b>1,471,237.90</b>	<b>475,728,960.48</b>	<b>394,908,088.31</b>	<b>900,414,147.84</b>

**CTRMA ALLOCATION OF FUNDS**  
**Month Ending May 31, 2026**



- Total in Pools
- Total in Money Market
- Total in Fed Agencies
- Total in SLG's

**CTRMA INVESTMENTS**  
**Month Ending May 31, 2026**

Fund	Agency	CUSIP #	Yield to		Matures	Market Value	Cost /			Accrued Interest	Interest Earned
			Maturity	Purchased			Book Value	Book Value	Maturity Value		
GENERAL	Treasury	91282CKY6	4.10%	5/20/2025	6/30/2026	20,099,200	20,112,000	20,112,000	20,000,000	360,290	925,000
GENERAL	Treasury	91282CME8	3.80%	7/1/2025	12/31/2026	25,149,500	25,162,000	25,162,000	25,000,000		531,250
GENERAL	Farmer Mac	31424WU91	3.73%	9/10/2025	8/5/2026	24,986,750	25,000,000	25,000,000	25,000,000		362,639
GENERAL	FAMC	31424WU67	3.72%	9/10/2025	9/15/2026	49,972,000	50,000,000	50,000,000	50,000,000		930,000
TXDOTGRANT	FAMC	31424W5C2	3.64%	12/15/2025	12/31/2026	10,000,000	10,000,000	10,000,000	10,000,000		
71E REVENUE	FAMC	31428JBU0	3.54%	2/18/2026	2/23/2027	20,000,000	20,000,000	20,000,000	20,000,000		
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	
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	91282CET4	3.68%	3/16/2026	5/31/2027	40,000,000	39,506,250	39,506,250	40,000,000	308,654	
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	
GENERAL	Farmer Mac	31428JHK6	3.83%	5/7/2026	6/7/2027	40,000,000	40,000,000	40,000,000	40,000,000		
<b>Totals</b>						<b>310,207,450</b>	<b>309,775,138</b>	<b>309,761,687</b>	<b>310,000,000</b>	<b>1,537,264</b>	<b>3,573,889</b>

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

Fund	Agency	Arbitrage		Purchased Date	Purchase Value	Beginning	Accrued Interest	Withdrawals	End Value
		Yield	Yield						
2021CPROJ	SLGS	1.83%	2.82%	4/23/2024	35,000,000	35,000,000	590,779.50	29,500,000	6,090,779.50
2021BPROJ	SLGS	1.83%	2.82%	4/23/2024	210,000,000	210,000,000	9,509,315.98	195,150,000	24,359,315.98
2020E PRJ	SLGS	1.83%	2.82%	4/1/2025	72,600,000	72,600,000	2,026,105.33	19,935,000	54,691,105.33
<b>Totals</b>					<b>317,600,000</b>	<b>317,600,000</b>	<b>12,126,200.81</b>	<b>244,585,000</b>	<b>85,141,200.81</b>

**TexSTAR**  
**MONTHLY NEWSLETTER**  
**MAY**  
**2026**



**PERFORMANCE**

**As of May 31, 2026**

Current Invested Balance	\$ 13,969,164,373.89
Weighted Average Maturity (1)	40 Days
Weighted Average Life (2)	109 Days
Net Asset Value	0.999929
Total Number of Participants	1157
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$ 43,890,127.29
Management Fee Collected	\$ 719,988.04
% of Portfolio Invested Beyond 1 Year	8.53%
Standard & Poor's Current Rating	AAAm

**May Averages**

Average Invested Balance	\$ 14,129,105,090.07
Average Monthly Yield, on a simple basis	3.5974%
Average Weighted Maturity (1)	42 Days
Average Weighted Life (2)	103 Days

Definition of Weighted Average Maturity (1) & (2)

(1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.  
 (2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee may be waived in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

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

**HOLIDAY REMINDER**

In observance of **Juneteenth National Independence Day, TexSTAR will be closed on Friday, June 19, 2026.** All ACH transactions initiated on Thursday, June 18th will settle on Monday, June 22nd. Please note that on Thursday, June 18th, TexSTAR will close at its normal time.

In observance of **Independence Day, TexSTAR will be closed on Friday, July 3, 2026.** All ACH transactions initiated on Thursday, July 2nd will settle on Monday, July 6th. Notification of any early transaction deadlines on the business day preceding this holiday will be sent by email to the primary contact on file for all TexSTAR participants.

**ECONOMIC COMMENTARY**

**Market review**

Geopolitics remained in focus in May as the U.S.–Iran conflict stayed front and center and the path toward a peace deal remained uncertain. Hopes that negotiations could ease tensions and allow a reopening of the Strait of Hormuz rose and fell throughout the month. A fragile ceasefire was repeatedly tested by intermittent strikes, naval confrontations, and continued enforcement of the U.S. blockade on Iranian ports. Key sticking points—including control of the waterway and nuclear provisions—remained unresolved. Maritime flows through the strait therefore stayed well below normal levels and subject to heightened security oversight, reinforcing disruptions to global energy trade.

Oil prices eased modestly at times on optimism around negotiations, but uncertainty about transit access through the Strait kept prices elevated, posing upside risks to inflation. Even so, the U.S. economy continued to look like a beacon of relative strength, supported by fiscal dynamics and technology-led growth.

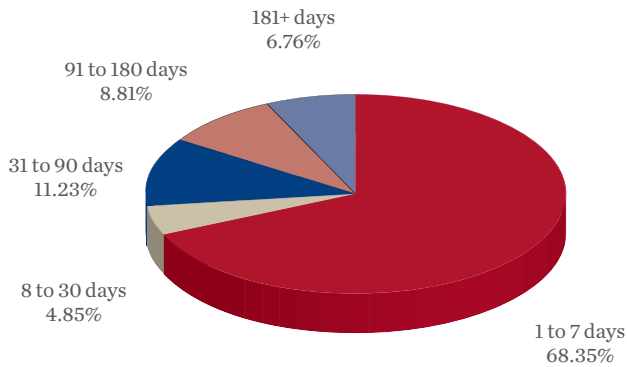
April inflation data reflected the continued pass-through from higher energy prices. Headline inflation rose 0.6% month-over-month (m/m) and 3.8% year-over-year (y/y), with energy prices up 18% y/y as gasoline prices moved higher. Core goods prices were flat despite supply chain tensions and tariffs, reflecting continued weakness in autos. Shelter inflation rose 0.6% m/m, though much of the increase appears tied to a statistical adjustment related to last fall's government shutdown. At the production level, headline Producer Price Index (PPI) rose 1.4% m/m and 6.0% y/y, while core PPI increased 1.0% m/m and 5.2% y/y, pointing to continued pipeline pressure from energy and other input costs.

The U.S. economy grew 1.6% at a seasonally adjusted annual rate in the first quarter, down from the initial estimate of 2%. A slowdown in consumer spending was offset by stronger business fixed investment. Consumer spending rose 1.4% while business fixed investment rose 10.4% as spending on equipment and intellectual property products surged amid the AI buildout.

*(continued page 4)*

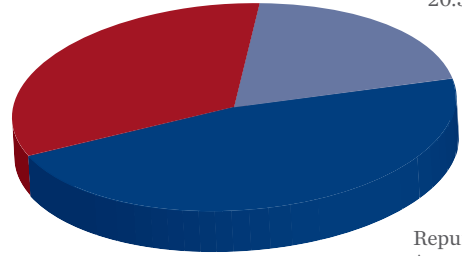
## INFORMATION AT A GLANCE

### PORTFOLIO BY TYPE OF INVESTMENT AS OF MAY 31, 2026



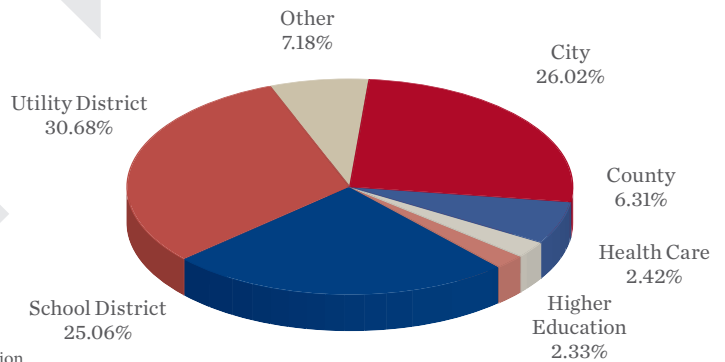
Treasuries  
33.04%

Agencies  
20.34%



Repurchase  
Agreements  
46.62%

### PORTFOLIO BY MATURITY AS OF MAY 31, 2026 (1)



### DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF MAY 31, 2026

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

## HISTORICAL PROGRAM INFORMATION

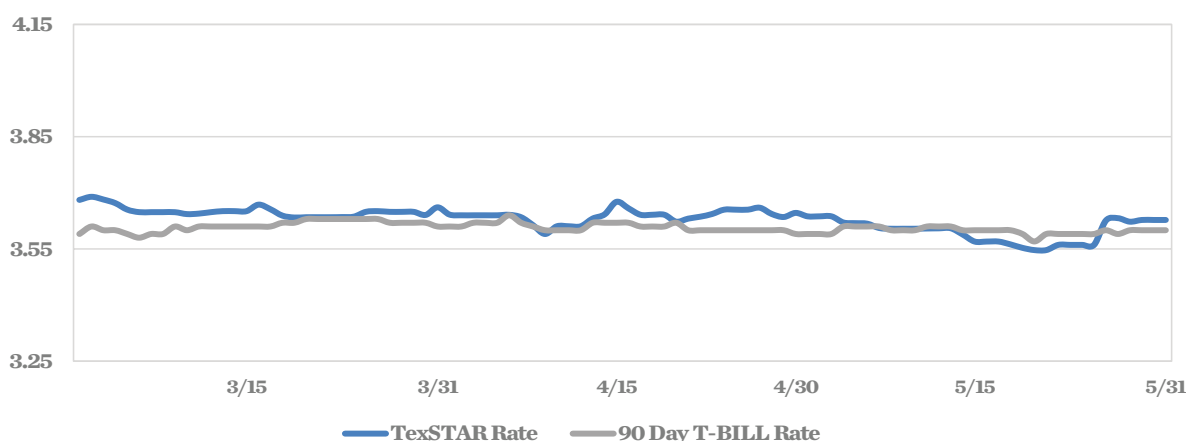
MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)	WAL (2)	NUMBER OF PARTICIPANTS
May 26	3.5974%	\$13,969,164,373.89	\$13,968,175,874.30	0.999929	42	103	1157
Apr 26	3.6378%	14,100,470,888.05	14,100,134,553.14	0.999976	39	100	1157
Mar 26	3.6513%	13,997,013,148.85	13,996,705,855.03	0.999978	41	106	1152
Feb 26	3.6770%	14,876,805,793.89	14,878,473,431.07	1.000077	34	92	1151
Jan 26	3.7074%	14,134,489,687.87	14,136,948,435.43	1.000138	37	95	1150
Dec 25	3.8246%	12,788,699,800.27	12,792,655,256.09	1.000263	41	107	1146
Nov 25	3.9802%	12,728,766,391.86	12,730,994,343.48	1.000175	42	102	1143
Oct 25	4.1164%	13,011,629,049.75	13,014,921,958.46	1.000163	47	100	1140
Sep 25	4.2135%	13,526,011,595.54	13,529,342,119.81	1.000246	49	101	1133
Aug 25	4.2859%	13,432,632,076.54	13,434,977,535.50	1.000127	47	97	1132
Jul 25	4.2950%	12,138,930,727.22	12,138,243,630.47	0.999943	45	101	1118
Jun 25	4.2844%	11,803,410,099.81	11,803,829,569.03	1.000035	45	105	1106

## PORTFOLIO ASSET SUMMARY AS OF MAY 31, 2026

	BOOK VALUE	MARKET VALUE
Uninvested Balance	\$ 1,551,873.63	\$ 1,551,873.63
Accrual of Interest Income	17,653,715.22	17,653,715.22
Interest and Management Fees Payable	(43,959,184.30)	(43,959,184.30)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	6,523,431,000.00	6,523,431,000.00
Government Securities	7,470,486,969.34	7,469,498,469.75
<b>TOTAL</b>	<b>\$ 13,969,164,373.89</b>	<b>\$ 13,968,175,874.30</b>

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

## TEXSTAR VERSUS 90-DAY TREASURY BILL



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment 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 MAY 2026

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)	WAL DAYS (2)
5/1/2026	3.6373%	0.000099652	\$14,218,153,479.55	0.999972	43	103
5/2/2026	3.6373%	0.000099652	\$14,218,153,479.55	0.999972	42	102
5/3/2026	3.6373%	0.000099652	\$14,218,153,479.55	0.999972	41	101
5/4/2026	3.6209%	0.000099204	\$14,212,146,358.19	0.999953	41	100
5/5/2026	3.6191%	0.000099154	\$14,359,060,180.84	0.999960	40	99
5/6/2026	3.6177%	0.000099114	\$14,207,558,598.21	0.999976	40	99
5/7/2026	3.6061%	0.000098798	\$14,056,259,065.70	0.999968	40	100
5/8/2026	3.6042%	0.000098744	\$14,247,465,255.09	0.999976	41	99
5/9/2026	3.6042%	0.000098744	\$14,247,465,255.09	0.999976	40	98
5/10/2026	3.6042%	0.000098744	\$14,247,465,255.09	0.999976	39	97
5/11/2026	3.6048%	0.000098761	\$14,244,418,179.40	0.999951	40	101
5/12/2026	3.6052%	0.000098773	\$14,229,375,717.11	0.999944	42	103
5/13/2026	3.6054%	0.000098779	\$14,156,745,948.61	0.999950	42	103
5/14/2026	3.5888%	0.000098323	\$13,945,486,848.81	0.999948	43	104
5/15/2026	3.5699%	0.000097805	\$14,129,261,370.26	0.999937	43	104
5/16/2026	3.5699%	0.000097805	\$14,129,261,370.26	0.999937	42	103
5/17/2026	3.5699%	0.000097805	\$14,129,261,370.26	0.999937	41	102
5/18/2026	3.5623%	0.000097597	\$14,081,348,379.32	0.999939	42	102
5/19/2026	3.5531%	0.000097345	\$14,051,641,762.10	0.999938	42	102
5/20/2026	3.5471%	0.000097181	\$14,007,983,913.89	0.999965	43	103
5/21/2026	3.5471%	0.000097182	\$14,125,934,905.50	0.999931	43	102
5/22/2026	3.5610%	0.000097561	\$14,057,926,283.47	0.999914	44	104
5/23/2026	3.5610%	0.000097561	\$14,057,926,283.47	0.999914	43	103
5/24/2026	3.5610%	0.000097561	\$14,057,926,283.47	0.999914	42	102
5/25/2026	3.5610%	0.000097561	\$14,057,926,283.47	0.999914	42	101
5/26/2026	3.6262%	0.000099347	\$14,120,897,664.27	0.999917	41	109
5/27/2026	3.6324%	0.000099519	\$14,181,576,216.81	0.999919	41	108
5/28/2026	3.6230%	0.000099261	\$14,097,985,483.15	0.999923	41	109
5/29/2026	3.6276%	0.000099386	\$13,969,164,373.89	0.999929	42	111
5/30/2026	3.6276%	0.000099386	\$13,969,164,373.89	0.999929	41	110
5/31/2026	3.6276%	0.000099386	\$13,969,164,373.89	0.999929	40	109
<b>Average</b>	<b>3.5974%</b>	<b>0.000098559</b>	<b>\$14,129,105,090.07</b>		<b>42</b>	<b>103</b>



## *ECONOMIC COMMENTARY (cont.)*

Real final sales to private domestic purchasers rose 2.4% after a 1.8% gain in 4Q25, suggesting underlying momentum remained solid even as some challenges emerged late in the quarter.

The April Jobs report beat expectations, with the economy adding 115,000 jobs, but the overall picture was mixed. The three-month moving average of payroll gains moved lower and prior months saw modest downward revisions, though the six-month average reached its highest level since mid-2025, suggesting some firming in hiring trends. Job gains remained concentrated in healthcare and social assistance, while many sectors were still shrinking. The unemployment rate held at 4.3% on a rounded basis but ticked up 8 basis points (bps) as the number of unemployed increased despite a decline in the labor force. Wage growth slowed to 0.2% m/m and 3.6% y/y. Labor costs do not appear to be a material source of inflation pressure. The April Job Openings and Labor Turnover Survey showed both hires and separations moving lower month-over-month. Taken together, these reports suggest that the labor market remains relatively stable in a “low-hire, low-fire” environment, and the inflation impulse in the U.S. does not appear to be primarily demand-driven.

Against this backdrop, Fed communication through May shifted to a more cautious tone, with officials increasingly emphasizing upside risks to inflation tied to higher energy prices. The April Federal Open Market Committee (FOMC) meeting minutes reinforced that message: several participants would have preferred removing language in the post-meeting statement that could be interpreted as an easing bias, while reiterating that policy is not on a preset course and will be determined meeting-by-meeting.

May also brought a leadership change at the Fed, with Kevin Warsh sworn in as Chair. Warsh has called for a “regime change,” advocating for a smaller balance sheet, less reliance on forward guidance, and more robust internal debate. He has pledged monetary policy independence and pointed to trimmed-mean inflation—an approach that excludes the most extreme monthly price moves—as one way to gauge underlying inflation, though views on that measure remain mixed.

Over the month, three-month Treasury yields were little changed, rising 1 basis point (bp) to 3.68%. Yields further out the curve moved higher as markets increasingly priced in the possibility that the Fed may need to hike in 2027 if higher energy prices keep inflation risks elevated. Six-month and one-year Treasury yields rose by 6 bps and 7 bps to 3.75% and 3.78%, respectively, while two-year Treasury yields rose 14 bps to 4.01%.

### **Outlook**

Looking ahead, the outlook for monetary policy will largely depend on how long the Middle East conflict remains unresolved and the Strait of Hormuz stays effectively closed to normal shipping, given the direct impact on both inflation and growth. Softer demand and moderating wage growth should help keep underlying inflation contained, but a prolonged disruption could keep inflation firmer by pushing up energy and other input costs, while also weighing on growth. We expect inflation to firm through mid-2026 before easing back toward 2% in the second half of the year.

Consumer spending continues to be supported by higher-income households, but overall consumption has cooled versus prior years and could continue to grow more slowly as tariffs and higher gasoline prices weigh on purchasing power. Partially offsetting these headwinds, AI-related investment should remain a meaningful tailwind for growth. Taken together, resilient upper-income consumption and continued investment should keep the economy expanding, albeit at a sub-trend pace.

Markets, however, appear more focused on inflation risks than growth risks from higher energy prices and have shifted toward a more hawkish policy path. Before the Middle East conflict, rate cuts in 2026 were the base case; today, markets are pricing in a full rate hike by the first quarter of 2027. Even so, we believe the hurdle for rate hikes is relatively high: higher gasoline prices are already pressuring lower-income consumers, and hiring remains subdued.

The FOMC meets in June under new Fed Chair Kevin Warsh. We expect the Committee to hold the federal funds target range steady at 3.50%–3.75% and to emphasize a more neutral stance. Our base case is for the Fed to keep rates unchanged for the remainder of the year.

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



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