

**MEETING OF THE AUDIT COMMITTEE  
OF THE  
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**RESOLUTION NO. 14-077**

**ACCEPT THE INDEPENDENT AUDIT REPORTS BY PMB HELIN DONOVAN, LLP,  
FOR THE FISCAL YEAR ENDING JUNE 30, 2014.**

WHEREAS, by Resolution No. 09-50 enacted July 31, 2009, the Board of Directors established the Audit Committee as a standing committee of the Board of Directors, consisting of all of the members of the Board of Directors; and

WHEREAS, under Resolution No. 09-50 and Section 101.036 of the Mobility Authority Policy Code, the Audit Committee is authorized to exercise all powers and authority of the Board of Directors with respect to Mobility Authority finances, and accordingly acts as, and on behalf of, the Board of Directors with respect to the matters addressed by this resolution; and

WHEREAS, the firm of PMB Helin Donovan, LLP has been engaged to provide an independent audit of the finances of the Central Texas Regional Mobility Authority for the fiscal year ending on June 30, 2014, and has presented that audit to the Audit Committee; and

WHEREAS, the Audit Committee has reviewed the "Single Audit Report" and the "Financial Statements, Supplemental Schedule, and Management Discussion and Analysis" prepared by PMB Helin Donovan, LLP, attached respectively as Exhibits 1 and 2 to this Resolution, and has heard and considered the presentation on the audit by PMB Helin Donovan, LLP.

NOW THEREFORE, BE IT RESOLVED, that the Audit Committee accepts the attached independent audits of the Central Texas Regional Mobility Authority for the fiscal year ending on June 30, 2014; and

BE IT FURTHER RESOLVED that this resolution constitutes approval by the Audit Committee of the investment reports required by 43 *Texas Administrative Code* Rule §26.61.

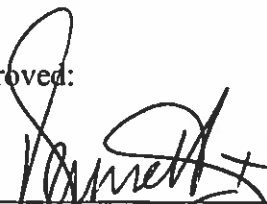
Adopted by the Audit Committee of the Board of Directors of the Central Texas Regional Mobility Authority on the 29<sup>th</sup> day of October, 2014.

Submitted and reviewed by:



Andrew Martin, General Counsel  
Central Texas Regional Mobility Authority

Approved:



Robert Bennett, Chairman, Audit Committee  
Central Texas Regional Mobility Authority  
Audit Committee Resolution: 14-077  
Date Passed: 10/29/14

**EXHIBIT 1 TO**  
**AUDIT COMMITTEE RESOLUTION 14-077**  
**SINGLE AUDIT REPORT FOR THE**  
**YEAR ENDED JUNE 30, 2014**

**EXHIBIT 2 TO**

**AUDIT COMMITTEE RESOLUTION 14-077**

**FINANCIAL STATEMENTS, SUPPLEMENTAL SCHEDULE,  
AND MANAGEMENT DISCUSSION AND ANALYSIS AS OF AND FOR  
THE YEARS ENDED JUNE 30, 2014 AND 2013**

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

**RESOLUTION NO. 14-078**

**APPROVING AN AMENDMENT TO EXISTING WORK AUTHORIZATIONS  
AND AUTHORIZING FUTURE WORK AUTHORIZATIONS UNDER THE  
CONTRACT WITH CDM SMITH INC. FOR TRAFFIC AND REVENUE  
STUDIES ON MOBILITY AUTHORITY TOLL PROJECTS.**

WHEREAS, CDM Smith Inc. provides traffic and revenue studies to the Mobility Authority under that certain "Agreement for Traffic and Revenue Engineering Services" executed to be effective August 1, 2009 (the "Agreement"); and

WHEREAS, CDM Smith is currently providing traffic and revenue services under two letters of engagement (work authorizations) dated April 17, 2013, and July 10, 2013, respectively; and

WHEREAS, staff anticipates needing additional traffic and revenue services from CDM Smith over the next three years, as described in Exhibit 1 to this resolution; and

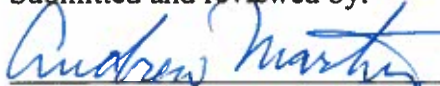
WHEREAS, the Executive Director recommends Board authorization to issue future letters of engagement to provide traffic and revenue services under the Agreement, as requested from time-to-time by the Mobility Authority, between November 1, 2014, and November 1, 2017.

NOW THEREFORE, BE IT RESOLVED, that the Board hereby authorizes the Executive Director to negotiate and execute on behalf of the Mobility Authority letters of engagement with CDM Smith Inc. to obtain traffic and revenue services described in Exhibit 1 until November 1, 2017, when needed, for total payments during that period not to exceed \$3,000,000.00; and

BE IT FURTHER RESOLVED, that the Board hereby authorizes the Executive Director to negotiate and execute appropriate amendments to the two current letters of engagement to allocate the services and payments described in those letters of engagement between services provided by October 31, 2014, and after November 1, 2014.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29<sup>th</sup> day of October, 2014.

Submitted and reviewed by:



Andrew Martin  
General Counsel for the Central  
Texas Regional Mobility Authority

Approved:



Ray A. Willerson  
Chairman, Board of Directors  
Resolution Number: 14-078  
Date Passed: 10/29/14

## EXHIBIT 1 TO RESOLUTION 14-078

Letters of engagement (work authorizations) to provide traffic and revenue services during the time period of November 1, 2014, to November 1, 2017, may be requested for the MoPac South Corridor, 183 North Corridor, and for miscellaneous technical tasks,:

- Environmental support including technical assistance for traffic analyses for the two corridors;
- Level-2 Preliminary traffic and toll revenue studies (2 projects): The following tasks are envisioned as part of this task (2 projects), including:
  - Independent socioeconomic review;
  - Data collection in support of analyses;
- Corridor level VISSIM model in support of Volume Delay Function (VDF) curves for traffic and revenue studies for the two corridors. These models can be used for conducting operational analyses of specific movements for AM or PM peak hours; and
- Level-3 Comprehensive traffic and toll revenue studies (2 projects): These studies will produce traffic and toll revenue forecasts and documentation suitable for financing, including coordination with the financial team and meetings and presentations to rating agencies and investors. The scope also includes subconsultant services for demographic updates, data collection and stated preference surveys (2 projects).

Additional services beyond the above noted corridors include:

- Technical assistance for MIP Project (before and at the time of opening);
- On-call technical assistance;
- Sketch-level studies and project evaluations;
- Toll schedule evaluations;
- Simulation studies;
- Attendance in meetings and preparation of meeting minutes as requested by the Mobility Authority;
- Peer review services for traffic and revenue studies and operational analyses conducted by other firms;
- Innovative tools for tracking of budgeted vs. actual transactions and performance measures for select corridors;
- Miscellaneous support; and
- Toll feasibility and conceptual evaluations.

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

**RESOLUTION NO. 14-079**

**APPROVING AN AMENDMENT TO THE ADVANCE FUNDING AGREEMENT WITH  
THE TEXAS DEPARTMENT OF TRANSPORTATION FOR A PILOT PROGRAM  
USING REAL-TIME RIDESHARING TECHNOLOGY.**

WHEREAS, by Resolution No. 13-027, dated April 24, 2013, the Board authorized the Executive Director to finalize and execute an advance funding agreement ("the AFA") with the Texas Department of Transportation ("TxDOT") to fund a pilot program to study use of real-time ridesharing technology to support differential tolling by occupancy, and that agreement was subsequently executed;

WHEREAS, the Executive Director and TxDOT have discussed, and the Executive Director recommends approval of, a proposed amendment to the AFA to add SH 45, Loop 1, and SH 130 to the study, and to provide a six month extension of the Agreement, attached as Exhibit 1.

NOW THEREFORE, BE IT RESOLVED that the proposed amendment to the AFA is hereby approved; and

BE IT FURTHER RESOLVED that the Executive Director may finalize and execute on behalf of the Mobility Authority the proposed AFA in the form or substantially the same form as Exhibit 1.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29<sup>th</sup> day of October, 2014.

Submitted and reviewed by:



Andrew Martin  
General Counsel for the Central  
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson  
Chairman, Board of Directors  
Resolution Number: 14-079  
Date Passed: 10/29/2014

**EXHIBIT 1 TO RESOLUTION 14-079**

**PROPOSED AMENDMENT TO ADVANCED FUNDING AGREEMENT WITH TxDOT**

[on the following 4 pages]

CSJ # 0914-00-373  
District # Austin-14  
Code Chart 64 # 60432  
Project: VPPP: Real-time Ridesharing Technology  
to Support Differential Tolling by Occupancy  
Federal Highway Administration  
CFDA # 20.200  
Not Research and Development

STATE OF TEXAS §

COUNTY OF TRAVIS §

**ADVANCE FUNDING AGREEMENT  
AMENDMENT #1**

**THIS AMENDMENT** is made by and between The State of Texas, acting through the Texas Department of Transportation, called the State, and Central Texas Regional Mobility Authority, acting by and through its duly authorized officials, called the Local Government.

**W I T N E S S E T H**

**WHEREAS**, the State and the Local Government executed a contract on May 7 of 2013 to effectuate their agreement to use real-time ridesharing technology in conjunction with an existing tolling system for express lane occupancy verification; and,

**WHEREAS**, it has become necessary to amend that contract, proposing to add four more toll facilities in the Austin area to the existing two to further demonstrate the general operational concept of using real-time ridesharing technology in conjunction with an existing tolling system for express lane occupancy verification. The lower-than-estimated toll rebates to-date will allow for the additional rebates at no additional cost to the project. The term requires a six-month extension to accommodate the pilot and evaluation of this new phase at no additional cost to the project.

**NOW THEREFORE**, in consideration of the premises and of the mutual covenants and agreements of the parties, the State and the Local Government do agree as follows:

**A G R E E M E N T**

**1. Description of Amended Items**

Attachment B, Scope of Work, of the original agreement is deleted in its entirety and replaced with Attachment B-1, Scope of Work, which is attached to and made a part of the amendment.

All other provisions of the original contract are unchanged and remain in full force and effect.

**2. Signatory Warranty**

Each signatory warrants that the signatory has necessary authority to execute this agreement on behalf of the entity represented.



CSJ # 0914-00-373  
District # Austin-14  
Code Chart 64 # 60432  
Project: VPPP: Real-time Ridesharing Technology  
to Support Differential Tolling by Occupancy  
Federal Highway Administration  
CFDA # 20.200  
Not Research and Development

**THIS AGREEMENT IS EXECUTED** by the State and the Local Government in duplicate.

**THE LOCAL GOVERNMENT**

\_\_\_\_\_  
Mike Heiligenstein  
Executive Director  
Central Texas Regional Mobility Authority

\_\_\_\_\_  
Date

**THE STATE OF TEXAS**

\_\_\_\_\_  
Kenneth Stewart  
Director of Contract Services  
Texas Department of Transportation

\_\_\_\_\_  
Date

## ATTACHMENT B-1 SCOPE OF WORK

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### Real-time Ridesharing Technology to Support Differential Tolling by Occupancy

The Local Government shall deploy real-time ridesharing, facilitated by technology and incentives, and will link dynamic ridesharing and tolling systems, automatically providing participants sharing rides with a toll discount. The study will demonstrate the general operational concept of using real-time ridesharing technology in conjunction with an existing tolling system for express lane occupancy verification. The primary facility for this pilot is the 183A toll road on which variable (time-of-day) pricing will be tested. The newly-opened US-290 East/Manor Expressway will also be a pilot facility since the Local Government must apply pricing similarly on all its toll roads in the region and thus will provide – like on 183A – for a high-occupancy vehicle toll discount which will automatically be applied to pilot participants sharing rides on this facility.

Four toll roads will be added to this pilot: Loop 1/Mopac, SH-45 North, SH-45 Southeast, SH-130 (Segments 1-4). Toll discounts on these additional toll roads will be implemented in a phased approach to help understand the ridesharing impact of providing toll reimbursements on a limited portion of toll roads versus a complete system of toll roads. Three major employment centers have been defined as downstream destination clusters: the Northwest Technology Center, the Arboretum, and Downtown Austin including the University of Texas.

The Local Government shall also examine the effect of pricing and real-time ridesharing on congestion, travel behavior, and traffic volumes on the broader system of both tolled and non-tolled roads. In addition to ~~183A and the Manor Expressway~~ the toll roads listed above, the pilot will be conducted along currently non-tolled roads; candidate corridors include US-183, IH-35, and Loop 1/MoPac.

A written Notice to Proceed (NTP) will be required before any services can be performed. The Notice to Proceed may only be authorized by TxDOT's Project Manager or higher level of authority. The Notice to Proceed will include a work plan for the tasks requested, maximum amount payable, and will specify an initiation and completion date.

#### **Task 1: Pre-Implementation Plan**

The Local Government shall perform pre-implementation preparations including integration and testing of the ridesharing technology with the existing toll collection system. The Local Government shall also beta test using real drivers and passengers, and develop an evaluation plan.

- Estimated Cost: \$166,850
- Deliverables: Within six (6) months from NTP, the Local Government shall deliver the results of the Pre-Implementation Plan. Throughout the duration of the project, the Local Government shall provide monthly reports on the progress of work that corresponds to project charges being billed the same month.

#### **Task 2: Recruitment**

CSJ # 0914-00-373  
District # Austin-14  
Code Chart 64 # 60432  
Project: VPPP: Real-time Ridesharing Technology to Support Differential Tolling by Occupancy  
Federal Highway Administration  
CFDA # 20.200  
Not Research and Development

The Local Government shall perform recruitment for the pilot, working with the stakeholders to contact large employers in the major employment centers and the University of Texas at Austin to attract rideshare participants. A community manager role shall be staffed by the contractor to engage users and keep them involved throughout the project. In addition to start-up incentives for drivers and riders, toll discounts will be offered as an incentive for participation. The recruitment goal to achieve critical mass is 500 members (both drivers and riders). At this level of participation, at least twenty percent of the members, or 100 drivers and riders will be actively participating. After individual users have demonstrated some consistency in program usage, start-up incentives funded by the pilot may be discontinued for such individual users. However, toll discounts that are not funded by the pilot shall continue throughout the full duration of the pilot project.

- Estimated Cost: \$248,613
- Deliverables: Within twelve (12) months from NTP, the Local Government shall deliver the results of the Recruitment. Throughout the duration of the project, the Local Government shall provide monthly reports on the progress of work that corresponds to project charges being billed the same month.

### **Task 3: Implementation**

The Local Government shall implement the pilot with the active users (drivers and riders) utilizing the ridesharing technology to carpool along the 183A and Manor Expressway, Loop 1/Mopac, SH-45 North, SH-45 Southeast, and SH-130 (Segments 1-4) toll corridors, and non-toll corridors in the Austin area. By carpooling, the users can split costs and take advantage of incentives for reduced tolls on the 183A toll roads listed above, and save time on their commute. In order to calculate and distribute incentives, participants will utilize the contractor mobile application to broker all shared trips.

- Estimated Cost: \$442,545
- Deliverables: Within ~~eighteen (18)~~ twenty-four (24) months from NTP, the Local Government shall deliver the results of the pilot Implementation. Throughout the duration of the project, the Local Government shall provide monthly reports on the progress of work that corresponds to project charges being billed the same month.

### **Task 4: Analysis and Reporting**

The Local Government shall perform Analysis and Reporting from data collected throughout the life of the pilot to confirm if the project is meeting its goals.

- Estimated Cost: \$101,000
- Deliverables: Within ~~twenty-four (24)~~ thirty (30) months from NTP, the Local Government shall deliver the results of the Analysis and Reporting. Throughout the duration of the project, the Local Government shall provide monthly reports on the progress of work that corresponds to project charges being billed the same month.

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

**RESOLUTION NO. 14-080**

**APPROVING A CONTRACT AND WORK AUTHORIZATION WITH RODRIGUEZ  
TRANSPORTATION GROUP, INC., FOR PROFESSIONAL ENGINEERING DESIGN  
SERVICES FOR THE SH 45 SW PROJECT.**

WHEREAS, by Resolution No. 14-071, adopted on September 24, 2014, the Board of Directors authorized the Executive Director to negotiate a professional services contract to provide professional engineering design services for the SH 45 SW Project with Rodriguez Transportation Group, Inc. ("RTG"); and

WHEREAS, Mobility Authority staff and its general engineering consultant have negotiated a contract and work authorization with RTG, and copies of those documents have been provided to the Board in the agenda backup materials for this resolution; and

WHEREAS, the Executive Director recommends approval of the proposed contract and work authorization with RTG to provide professional engineering design services for the SH 45 SW Project.

NOW, THEREFORE, BE IT RESOLVED that the Executive Director may finalize and execute on behalf of the Mobility Authority the proposed contract and work authorization with Rodriguez Transportation Group, Inc. to provide professional engineering design services for the SH 45 SW Project, in the form or substantially the form as provided in the agenda backup materials.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29<sup>th</sup> day of October, 2014.

Submitted and reviewed by:



Andrew Martin  
General Counsel for the Central  
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson  
Chairman, Board of Directors  
Resolution Number 14-080  
Date Passed 10/29/14

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

**RESOLUTION NO. 14-081**

**ACCEPT THE FINANCIAL STATEMENTS FOR SEPTEMBER 2014.**

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 months of September 2014, and has caused Financial Statements to be prepared and attached to this resolution as Attachments A.

**NOW THEREFORE, BE IT RESOLVED**, that the Board of Directors accepts the Financial Statements for September 2014, attached as Attachment A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29<sup>th</sup> day of October, 2014.

Submitted and reviewed by:



Andrew Martin  
General Counsel for the Central  
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson  
Chairman, Board of Directors  
Resolution Number: 14-081  
Date Passed: 10/29/2014

**Attachment A**

**Financial Statements for September 2014**

# Central Texas Regional Mobility Authority

## Balance Sheet

	as of 9/30/2014	as of 9/30/2013
<b>Assets</b>		
<b>Current Assets</b>		
<b>Cash</b>		
Regions Operating Account	\$ 968,950	\$ 290,311
Cash In TexSTAR	580,894	59,788
Regions Payroll Account	107,428	19,163
<b>Restricted Cash</b>		
Fidelity Govt MMA	214,484,178	150,267,494
Restricted Cash-TexStar	11,032,496	25,358,003
Overpayments account	57,516	38,267
<b>Total Cash and Cash Equivalents</b>	227,231,461	176,033,026
<b>Accounts Receivable</b>		
Accounts Receivable	413,958	18,224
Due From TTA	2,159,324	273,928
Due From NTTA	254,785	134,723
Due From HCTRA	275,693	131,666
Due From TxDOT	1,056,879	590,250
Interest Receivable	99,650	90,709
<b>Total Receivables</b>	4,260,290	1,239,500
<b>Short Term Investments</b>		
Certificates of Deposit	5,000,000	-
Agencies	40,865,410	69,632,828
<b>Total Short Term Investments</b>	45,865,410	69,632,828
<b>Total Current Assets</b>	277,357,160	246,905,354
<b>Total Construction In Progress</b>	81,164,925	315,558,147
<b>Fixed Assets (Net of Depreciation)</b>		
Computers	74,689	102,284
Computer Software	1,100,662	438,212
Equipment	8,691	15,885
Autos and Trucks	5,749	12,647
Buildings and Toll Facilities	5,788,497	5,965,612
Highways and Bridges	617,746,005	324,986,730
Communication Equipment	522,974	719,089
Toll Equipment	21,934,056	11,915,696
Signs	11,683,154	8,768,335
Land Improvements	12,851,061	7,201,660
Right of Way	85,152,004	46,642,851
Leasehold Improvements	185,343	164,813
<b>Total Fixed Assets</b>	757,052,884	406,933,814
<b>Other Assets</b>		
Intangible Assets	13,671,318	15,032,417
2005 Bond Insurance Costs	5,088,613	5,337,706
Prepaid Insurance	0	6,980
<b>Total Other Assets</b>	18,759,932	20,377,103
<b>Total Assets</b>	<b>\$ 1,134,334,901</b>	<b>\$ 989,774,418</b>

as of 9/30/2014

as of 9/30/2013

**Liabilities****Current Liabilities**

Accounts Payable	707,004		183,060
Construction Payable-Maha Loop	13,760,452		-
Overpayments	59,195		39,607
Interest Payable	9,992,053		11,707,307
TCDRS Payable	37,779		36,476
Due to Other Entities	779,109		331,550
<b>Total Current Liabilities</b>		<b>25,335,593</b>	<b>12,298,000</b>

**Long Term Liabilities**

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

**Bonds Payable**

Senior Lien Revenue Bonds			
Senior Lien Revenue Bonds 2010	109,043,344		105,511,641
Senior Lien Revenue Bonds 2011	308,106,991		307,436,417
Senior Refunding Bonds 2013	184,710,000		185,810,000
Sn Lien Rev Bnd Prem/Disc 2010	83,045		122,447
Sn Lien Rev Bnd Prem/Disc 2011	(3,541,902)		(3,683,278)
Sn Lien Rev Bnd Prem/Disc 2013	16,179,353		18,958,088
<b>Total Senior Lien Revenue Bonds</b>		<b>614,580,831</b>	<b>614,155,315</b>

**Sub Lien Revenue Bonds**

Subordinated Lien Bond 2011	70,000,000		70,000,000
Sub Refunding Bnds 2013	103,710,000		103,960,000
Sub Lien Bond 2011 Prem/Disc	(1,862,527)		(1,960,508)
Sub Refunding 2013 Prem/Disc	3,668,435		4,163,685
<b>Tot Sub Lien Revenue Bonds</b>		<b>175,515,908</b>	<b>176,163,177</b>

**Other Obligations**

2011 Regions Draw Down Note	2,747,233		2,380,581
2013 American Bank Loan	5,300,000		5,300,000
<b>Total Other Obligations</b>		<b>8,047,233</b>	<b>7,680,581</b>
<b>Total Long Term Liabilities</b>		<b>798,333,062</b>	<b>798,188,162</b>
<b>Total Liabilities</b>		<b>823,668,655</b>	<b>810,486,162</b>

**Net Assets**

Contributed Capital	23,347,060		18,334,846
Net Assets Beginning	263,492,792		151,281,301
Current Year Operations	23,826,395		9,672,109
<b>Total Net Assets</b>		<b>310,666,246</b>	<b>179,288,256</b>

**Total Liabilities and Net Assets**

	<b>\$ 1,134,334,901</b>		<b>\$ 989,774,418</b>
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**Central Texas Regional Mobility Authority**  
**Income Statement**  
**All Operating Departments**

Account Name	Budget Amount FY 2015	Actual Year to Date 9/30/2014	Percent of Budget	Actual Prior Year to Date 9/30/2013
<b>Revenue</b>				
<b>Operating Revenue</b>				
Toll Revenue-TxTag-183A	22,080,350	6,720,676	30.44%	5,693,569
Toll Revenue-HCTRA-183A	1,089,491	580,795	53.31%	326,851
Toll Revenue-NTTA-183A	1,041,069	99,004	9.51%	208,163
Toll Revenue-TxTag-Manor	8,341,268	1,919,371	23.01%	514,286
Toll Revenue-HCTRA Manor	1,542,774	385,678	25.00%	68,634
Toll Revenue-NTTA-Manor	401,121	58,907	14.69%	21,334
Video Tolls 183A	8,414,300	1,465,073	17.41%	1,321,005
Video Tolls Manor Expressway	4,548,325	468,591	10.30%	191,706
Fee revenue 183A	2,660,832	472,882	17.77%	468,640
Fee revenue Manor Expressway	1,520,242	201,557	13.26%	118,771
<b>Total Operating Revenue</b>	<b>51,639,772</b>	<b>12,372,533</b>	<b>23.96%</b>	<b>8,932,959</b>
<b>Other Revenue</b>				
Interest Income	180,000	86,264	47.92%	46,608
Grant Revenue	2,399,600	29,708,321	1238%	7,944,478
Misc Revenue	-	2,116		11,408
<b>Total Other Revenue</b>	<b>2,579,600</b>	<b>29,796,701</b>	<b>1155%</b>	<b>8,002,494</b>
<b>Total Revenue</b>	<b>\$ 54,219,372</b>	<b>\$ 42,169,233</b>	<b>77.78%</b>	<b>\$ 16,935,453</b>
<b>Expenses</b>				
<b>Salaries and Wages</b>				
Salary Expense-Regular	2,286,142	503,232	22.01%	463,566
Part Time Salary Expense	51,000	-	0.00%	-
Overtime Salary Expense	3,000	-	0.00%	-
Salary Reserve	40,000	-	0.00%	-
TCDRS	334,167	70,813	21.19%	65,175
FICA	104,780	20,944	19.99%	19,145
FICA MED	33,417	7,298	21.84%	6,703
Health Insurance Expense	223,733	45,921	20.52%	49,546
Life Insurance Expense	5,903	1,041	17.63%	426
Auto Allowance Expense	10,200	-	0.00%	-
Other Benefits	190,809	23,852	12.50%	23,008
Unemployment Taxes	12,960	30	0.23%	16
<b>Total Salaries and Wages</b>	<b>3,296,111</b>	<b>673,132</b>	<b>20.42%</b>	<b>627,585</b>

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

Account Name	Budget Amount FY 2015	Actual Year to Date 9/30/2014	Percent of Budget	Actual Prior Year to Date 9/30/2013
<b>Administrative</b>				
<b>Administrative and Office Expenses</b>				
Accounting	5,000	1,713	34.26%	3,148
Auditing	70,000	34,293	48.99%	44,335
Human Resources	50,000	80,925	161.85%	2,763
IT Services	63,000	21,808	34.62%	5,828
Internet	6,700	412	6.15%	-
Software Licenses	20,200	6,752	33.42%	7,387
Cell Phones	12,100	1,883	15.56%	2,659
Local Telephone Service	25,000	3,649	14.60%	3,903
Overnight Delivery Services	1,700	15	0.88%	49
Local Delivery Services	1,150	-	0.00%	-
Copy Machine	8,000	2,688	33.60%	1,765
Repair & Maintenance-General	500	582	116.34%	-
Meeting Facilities	250	-	0.00%	-
CommunityMeeting/ Events	5,000	-	0.00%	-
Meeting Expense	17,700	886	5.01%	1,642
Public Notices	2,000	-	0.00%	-
Toll Tag Expense	1,550	619	39.91%	42
Parking	3,400	723	21.27%	700
Mileage Reimbursement	9,750	593	6.09%	1,029
Insurance Expense	180,000	23,304	12.95%	19,054
Rent Expense	490,000	83,096	16.96%	56,916
Legal Services	320,000	-	0.00%	2,319
<b>Total Administrative and Office Expenses</b>	<b>1,293,000</b>	<b>263,941</b>	<b>20.41%</b>	<b>153,539</b>
<b>Office Supplies</b>				
Books & Publications	6,650	708	10.65%	377
Office Supplies	12,000	1,382	11.52%	3,114
Computer Supplies	12,500	5,443	43.55%	2,877
Copy Supplies	2,200	391	17.76%	-
Other Reports-Printing	13,000	414	3.18%	-
Office Supplies-Printed	2,700	562	20.80%	484
Misc Materials & Supplies	3,500	52	1.49%	1,122
Postage Expense	5,600	153	2.72%	82
<b>Total Office Supplies</b>	<b>58,150</b>	<b>9,105</b>	<b>15.66%</b>	<b>8,056</b>

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

Account Name	Budget Amount FY 2015	Actual Year to Date 9/30/2014	Percent of Budget	Actual Prior Year to Date 9/30/2013
<b>Communications and Public Relations</b>				
Graphic Design Services	50,000	-	0.00%	-
Website Maintenance	65,000	625	0.96%	-
Research Services	50,000	3,546	7.09%	-
Communications and Marketing	150,000	21,306	14.20%	100
Advertising Expense	260,000	5,949	2.29%	1,394
Direct Mail	5,000	95	1.90%	-
Video Production	30,000	-	0.00%	-
Photography	10,000	-	0.00%	-
Radio	10,000	-	0.00%	-
Other Public Relations	27,500	-	0.00%	-
Promotional Items	10,000	-	0.00%	23
Displays	5,000	-	0.00%	-
Annual Report printing	10,000	-	0.00%	-
Direct Mail Printing	5,000	-	0.00%	-
Other Communication Expenses	1,000	5,227	522.72%	98
<b>Total Communications and Public Relations</b>	<b>688,500</b>	<b>36,748</b>	<b>5.34%</b>	<b>1,615</b>
<b>Employee Development</b>				
Subscriptions	1,850	129	6.96%	(250)
Memberships	37,100	1,539	4.15%	1,388
Continuing Education	5,550	3,250	58.56%	596
Professional Development	12,200	-	0.00%	276
Other Licenses	700	217	30.99%	235
Seminars and Conferences	39,000	16,945	43.45%	11,265
Travel	91,000	7,243	7.96%	25,341
<b>Total Employee Development</b>	<b>187,400</b>	<b>29,323</b>	<b>15.65%</b>	<b>38,851</b>
<b>Financing and Banking Fees</b>				
Trustee Fees	16,000	-	0.00%	2,688
Bank Fee Expense	10,000	1,483	14.83%	1,429
Continuing Disclosure	8,500	9,706	114.19%	-
Arbitrage Rebate Calculation	7,000	-	0.00%	6,630
Loan Fee Expense	5,000	-	0.00%	-
Rating Agency Expense	50,000	13,500	27.00%	-
<b>Total Financing and Banking Fees</b>	<b>96,500</b>	<b>24,689</b>	<b>25.58%</b>	<b>10,747</b>
<b>Total Administrative</b>	<b>2,323,550</b>	<b>363,806</b>	<b>15.66%</b>	<b>212,808</b>

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

Account Name	Budget Amount FY 2015	Actual Year to Date 9/30/2014	Percent of Budget	Actual Prior Year to Date 9/30/2013
<b>Operations and Maintenance</b>				
<b>Operations and Maintenance Consulting</b>				
General Engineering Consultant	520,500	(5,718)	0.00%	800
GEC-Trust Indenture Support	69,500	-	0.00%	564
GEC-Financial Planning Support	47,000	5,436	11.57%	7,330
GEC-Toll Ops Support	60,000	-	0.00%	-
GEC-Roadway Ops Support	187,000	28,774	15.39%	21,751
GEC-Technology Support	150,000	-	0.00%	25,156
GEC-Public Information Support	1,000	-	0.00%	38
GEC-General Support	225,000	6,267	2.79%	16,136
General System Consultant	175,000	19,149	10.94%	20,413
Traffic and Revenue Consultant	60,000	10,989	18.31%	7,386
<b>Total Operations and Mtce. Consulting</b>	<b>1,495,000</b>	<b>64,897</b>	<b>4.34%</b>	<b>98,774</b>
<b>Road Operations and Maintenance</b>				
Roadway Maintenance	700,000	(146,743)	0.00%	(62,424)
Landscape Maintenance	250,000	47,640	19.06%	35,803
Signal & Illumination Maint	-	43,211		-
Maintenance Supplies-Roadway	-	143		-
Tools & Equipment Expense	500	-	0.00%	-
Gasoline	6,000	591	9.85%	812
Repair & Maintenance-Vehicles	1,000	1,704	170.42%	104
Roadway Operations	50,000	-	0.00%	-
Electricity - Roadways	150,000	18,705	12.47%	-
<b>Total Road Operations and Maintenance</b>	<b>1,157,500</b>	<b>(34,750)</b>	<b>0.00%</b>	<b>(25,705)</b>
<b>Toll Processing and Collection Expense</b>				
Image Processing	3,000,791	485,091	16.17%	322,546
Tag Collection Fees	2,318,079	321,944	13.89%	307,358
Court Enforcement Costs	45,000	10,625	23.61%	-
DMV Lookup Fees	7,000	627	8.95%	-
<b>Total Toll Processing and Collections</b>	<b>5,370,870</b>	<b>818,286</b>	<b>15.24%</b>	<b>629,904</b>
<b>Toll Operations Expense</b>				
Emergency Maintenance	10,000	-	0.00%	-
Generator Maintenance	27,700	750	2.71%	1,929
Generator Fuel	6,000	-	0.00%	596

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

Account Name	Budget Amount FY 2015	Actual Year to Date 9/30/2014	Percent of Budget	Actual Prior Year to Date 9/30/2013
Fire and Burglar Alarm	-	123		-
Elevator Maintenance	2,800	-	0.00%	-
Refuse	800	198	24.70%	-
Pest Control	1,600	256	16.00%	-
Custodial	5,440	831	15.27%	-
Fiber Optic System	40,000	20,309	50.77%	17,114
Water	7,500	1,051	14.02%	1,128
Electricity	30,000	10,166	33.89%	23,705
ETC spare parts expense	130,000	-	0.00%	-
Repair & Maintenance Toll Equip	5,000	-	0.00%	170
Law Enforcement	257,500	-	0.00%	19,300
ETC Maintenance Contract	1,368,000	113,933	8.33%	98,412
ETC Development	125,000	-	0.00%	-
ETC Testing	60,000	-	0.00%	-
<b>Total Toll Operations</b>	<b>2,077,340</b>	<b>147,617</b>	<b>7.11%</b>	<b>162,354</b>
<b>Total Operations and Maintenance</b>	<b>10,100,710</b>	<b>996,050</b>	<b>9.86%</b>	<b>865,327</b>
<b>Other Expenses</b>				
<b>Special Projects and Contingencies</b>				
HERO	1,400,000	249,485	17.82%	225,443
Special Projects	1,190,000	155,562	13.07%	1,594
Other Contractual Svcs	130,200	12,508	9.61%	-
Contingency	170,500	-	0.00%	-
<b>Total Special Projects and Contingencies</b>	<b>2,890,700</b>	<b>417,555</b>	<b>14.44%</b>	<b>227,037</b>
<b>Non Cash Expenses</b>				
Amortization Expense	120,000	66,663	55.55%	23,064
Amort Expense - Refund Savings	1,300,000	256,965	19.77%	256,965
Dep Exp- Furniture & Fixtures	14,000	-	0.00%	-
Dep Expense - Equipment	15,000	2,180	14.54%	5,249
Dep Expense - Autos & Trucks	7,000	1,725	24.64%	1,725
Dep Expense-Buildng & Toll Fac	200,000	44,279	22.14%	44,279
Dep Expense-Highways & Bridges	19,000,000	4,153,271	21.86%	2,251,556
Dep Expense-Communic Equip	200,000	49,029	24.51%	49,029
Dep Expense-Toll Equipment	1,860,000	685,710	36.87%	386,619
Dep Expense - Signs	350,000	80,593	23.03%	60,692

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

Account Name	Budget Amount FY 2015	Actual Year to Date 9/30/2014	Percent of Budget	Actual Prior Year to Date 9/30/2013
Dep Expense-Land Improvemts	600,000	218,746	36.46%	112,209
Depreciation Expense-Computers	28,000	6,836	24.42%	5,497
<b>Total Non Cash Expenses</b>	<b>23,694,000</b>	<b>5,565,997</b>	<b>23.49%</b>	<b>3,196,884</b>
<b>Total Other Expenses</b>	<b>26,584,700</b>	<b>5,983,551</b>	<b>22.51%</b>	<b>3,423,921</b>
<b>Non Operating Expenses</b>				
<b>Non Operating Expense</b>				
Bond issuance expense	50,000	53,377	106.75%	17,975
Interest Expense	44,384,714	10,257,923	23.11%	4,508,686
Community Initiatives	65,000	15,000	23.08%	10,000
<b>Total Non Operating Expense</b>	<b>44,499,714</b>	<b>10,326,300</b>	<b>23.21%</b>	<b>4,536,661</b>
<b>Total Expenses</b>	<b>\$ 86,804,785</b>	<b>\$ 18,342,839</b>	<b>21.13%</b>	<b>\$ 9,666,302</b>
<b>Net Income</b>	<b>\$ (32,585,413)</b>	<b>\$ 23,826,395</b>		<b>\$ 7,269,151</b>

Central Texas Regional Mobility Authority  
Statement of Cash Flows - FY 2015  
as of September 30, 2014

<b>Cash flows from operating activities:</b>	
Receipts from Department of Transportation	\$ 29,082,514
Receipts from toll fees	10,744,663
Receipts from other fees	-
Receipts from interest income	177,096.97
Receipts from other sources	1,777,936
Payments to vendors	(2,457,750)
Payments to employees and benefits	(740,307)
Net cash flows used in operating activities	<u>38,584,152</u>
 <b>Cash flows from capital and related financing activities:</b>	
Payments on interest	(19,943,380)
Payment on Bonds/Notes	(302,587)
Acquisitions of property and equipment	(21,677)
Acquisitions of construction in progress	(18,348,768)
Reduction of Construction Payable (Maha Loop)	(2,089,076)
Proceeds from Loans and Notes	-
Net cash flows used in capital and related financing activities	<u>(40,705,488)</u>
 <b>Cash flows from investing activities:</b>	
Purchase of investments	-
Proceeds from sale or maturity of investments	8,000,000
Net cash flows provided by investing activities	<u>8,000,000</u>
 Net increase in cash and cash equivalents	 5,878,664
Cash and cash equivalents at beginning of July 2014	221,352,797
Cash and cash equivalents at end of September 2014	<u>\$ 227,231,461</u>

**INVESTMENTS by FUND**

		Balance	
		September 30, 2014	
<b>Renewal &amp; Replacement Fund</b>			
<b>TexSTAR</b>	<b>2,234,108.74</b>		<b>TexSTAR 11,613,389.98</b>
<b>Regions Sweep</b>	<b>573,859.42</b>		<b>CD's 5,000,000.00</b>
<b>Agencies</b>		2,807,968.16	<b>Regions Sweep 200,892,959.04</b>
			<b>Agencies 40,865,409.39</b>
<b>TxDOT Grant Fund</b>			
<b>TexSTAR</b>	<b>82,196.56</b>		
<b>Regions Sweep</b>	<b>3,684,955.02</b>		
<b>CD's</b>			
<b>Agencies</b>	5,725,171.57	9,492,323.15	<b>\$ 258,371,758.41</b>
<b>Senior Debt Service Reserve Fund</b>			
<b>TexSTAR</b>	<b>590,046.40</b>		
<b>Regions Sweep</b>	<b>22,650,758.46</b>		
<b>Agencies</b>	25,026,880.83	48,267,685.69	
<b>2010 Senior Lien DSF</b>			
<b>Regions Sweep</b>	966,368.57		
<b>TexSTAR</b>	-	966,368.57	
<b>2011 Debt Service Acct</b>			
<b>Regions Sweep</b>	8,876,669.81	8,876,669.81	
<b>2013 Sr Debt Service Acct</b>			
<b>Regions Sweep</b>	3,771,726.64	3,771,726.64	
<b>2013 Sub Debt Serrvice Account</b>			
<b>Regions Sweep</b>	2,179,609.75	2,179,609.75	
<b>2010 Senior Lien DSRF</b>			
<b>Regions Sweep</b>	-	-	
<b>2011 Sub Debt DSRF</b>			
<b>Regions Sweep</b>	2,025,774.33		
<b>CD's</b>	5,000,000.00	7,025,774.33	
<b>2011 Sub DSF</b>			
<b>Regions Sweep</b>	2,363,961.57	2,363,961.57	
<b>Operating Fund</b>			
<b>TexSTAR</b>	<b>580,893.84</b>		
<b>TexSTAR-Trustee</b>	<b>3,169,344.62</b>		
<b>Regions Sweep</b>	-	3,750,238.46	
<b>Revenue Fund</b>			
<b>TexSTAR</b>	<b>1.00</b>		
<b>Regions Sweep</b>	2,417,583.65	2,417,584.65	
<b>General Fund</b>			
<b>TexSTAR</b>	<b>53.78</b>		
<b>Regions Sweep</b>	12,740,867.47		
<b>Agencies</b>	5,007,930.51	17,748,851.76	
<b>2013 Sub Debt Service Reserve Fund</b>			
<b>Regions Sweep</b>	3,330,028.57		
<b>Agencies</b>	5,105,426.48	8,435,455.05	
<b>MoPac Construction Fund</b>			
<b>Regions Sweep</b>	88,051,602.75	88,051,602.75	
<b>2010-1 Sub Lien Projects Fund</b>			
<b>TexSTAR</b>	<b>785,603.67</b>		
<b>Regions Sweep</b>	-	785,603.67	
<b>2010 Senior Lien Construction Fund</b>			
<b>TexSTAR</b>	<b>1.19</b>		
<b>Regions Sweep</b>	137,483.22	137,484.41	
<b>2011 Sub Debt Project fund</b>			
<b>TexSTAR</b>	<b>4,171,020.52</b>		
<b>Agencies</b>			
<b>Regions Sweep</b>	25,673,730.06	29,844,750.58	
<b>2011 Sr Financial Assistance Fund</b>			
<b>Regions Sweep</b>	18,150,142.16	18,150,142.16	
<b>2011 Senior Lien Project Fund</b>			
<b>TexSTAR</b>	<b>119.66</b>		
<b>Regions Sweep</b>	298,667.12		
<b>Agencies</b>		298,786.78	
<b>45SW Trust Account Hays County</b>			
<b>Regions Sweep</b>	500,061.65	500,061.65	
<b>45SW Trust Account Travis County</b>			
<b>Regions Sweep</b>	2,499,108.82	2,499,108.82	
		<u>\$ 258,371,758.41</u>	



**CTRMA INVESTMENT REPORT**

	Month Ending 9/30/14					Rate
	Balance 9/1/2014	Additions	Discount Amortization	Accrued Interest	Withdrawals	
<b>Amount in Trustee TexStar</b>						
2011 Sub Lien Construction Fund	4,170,911.85			108.67		4,171,020.52
2011 Senior Lien Construction Fund	119.66					119.66
2010 Senior Lien Construction Fund	1.19			20.47		1.19
2010-1 Sub Lien Projects General Fund	785,583.20					785,603.67
Trustee Operating Fund	53.78					53.78
Renewal and Replacement	3,169,257.23	1,100,000.00		87.39	1,100,000.00	3,169,344.62
TxDOT Grant Fund	2,911,588.38			75.43	677,555.07	2,234,108.74
Revenue Fund	82,194.41			2.15		82,196.56
Senior Lien Debt Service Reserve Fund	1.00			15.38		1.00
	590,031.02					590,046.40
	11,709,741.72	1,100,000.00		309.49	1,777,555.07	11,032,496.14
	580,878.71	1,100,000.00		15.13	1,100,000.00	580,893.84
<b>Amount in TexStar Operating Fund</b>						
Operating Fund	0.00	1,100,000.00			1,100,000.00	0.00
45SW Trust Account Travis County	2,498,896.58			212.24		2,499,108.82
45SW Trust Account Hays County	500,019.18	0.00		42.47		500,061.65
2010 Senior Lien Project Acct	137,471.13			12.09		137,483.22
2011 Sub Lien Project Acct	30,725,723.28			2,615.83	5,054,609.05	25,673,730.06
2011 Senior Lien Project Acct	298,641.74			25.38		298,667.12
2011 Sr Financial Assistance Fund	7,424,511.59	10,725,000.00		630.57		18,150,142.16
2010 Senior DSF	667,907.74	298,415.55		45.28		966,368.57
2011 Senior Lien Debt Service Acct	8,852,106.41	23,812.49		750.91		8,876,669.81
2011 Sub Debt Service Fund	2,363,760.81			200.76		2,363,961.57
2013 Senior Lien Debt Service Acct	2,874,652.99	896,863.90		209.75		3,771,726.64
2013 Subordinate Debt Service Acct	1,650,344.86	529,145.02		119.87		2,179,609.75
TxDOT Grant Fund	3,684,642.65			312.37		3,684,955.02
Renewal and Replacement	573,810.53	677,555.07		48.89	677,555.07	573,859.42
Revenue Fund	1,671,727.15	3,764,155.24		167.83	3,018,466.57	2,417,583.65
General Fund	15,101,653.53	384,384.61		1,185.07	2,746,355.74	12,740,867.47
2011 Sub Debt Service Reserve Fund	2,025,602.29			172.04		2,025,774.33
Senior Lien Debt Service Reserve Fund	22,636,930.24			13,828.22		22,650,758.46
2013 Sub Debt Service Reserve Fund	3,279,768.57			50,260.00		3,330,028.57
MoPac Managed Lane Construction Fund	74,544,166.27	16,500,000.00		6,391.11	2,998,954.63	88,051,602.75
	181,512,337.54	34,899,331.88	0.00	77,230.68	15,595,941.06	200,892,959.04

**Amount in Trustee TexStar**  
 2011 Sub Lien Construction Fund  
 2011 Senior Lien Construction Fund  
 2010 Senior Lien Construction Fund  
 2010-1 Sub Lien Projects  
 General Fund  
 Trustee Operating Fund  
 Renewal and Replacement  
 TxDOT Grant Fund  
 Revenue Fund  
 Senior Lien Debt Service Reserve Fund

**Amount in TexStar Operating Fund**

**Regions Sweep Money Market Fund**  
 Operating Fund  
 45SW Trust Account Travis County  
 45SW Trust Account Hays County  
 2010 Senior Lien Project Acct  
 2011 Sub Lien Project Acct  
 2011 Senior Lien Project Acct  
 2011 Sr Financial Assistance Fund  
 2010 Senior DSF  
 2011 Senior Lien Debt Service Acct  
 2011 Sub Debt Service Fund  
 2013 Senior Lien Debt Service Acct  
 2013 Subordinate Debt Service Acct  
 TxDOT Grant Fund  
 Renewal and Replacement  
 Revenue Fund  
 General Fund  
 2011 Sub Debt Service Reserve Fund  
 Senior Lien Debt Service Reserve Fund  
 2013 Sub Debt Service Reserve Fund  
 MoPac Managed Lane Construction Fund

**CTRMA INVESTMENT REPORT**

	Month Ending 9/30/14				Balance 9/30/2014
	Balance 9/1/2014	Additions	Discount Amortization	Accrued Interest	
<b>Amount in Fed Agencies and Treasuries</b>					
Amortized Principal	40,885,346.75		(19,937.36)	33,451.67	40,865,409.39
Accrued Interest	40,885,346.75	0.00	(19,937.36)		33,451.67
<b>Certificates of Deposit</b>	5,000,000.00				5,000,000.00
Total in Pools	12,290,620.43	2,200,000.00		324.62	11,613,389.98
Total in Money Market	181,512,337.54	34,899,331.88		77,230.68	200,892,959.04
Total in Fed Agencies	40,885,346.75	0.00	(19,937.36)	33,451.67	40,898,861.06
<b>Total Invested</b>	<b>239,688,304.72</b>	<b>37,099,331.88</b>	<b>(19,937.36)</b>	<b>111,006.97</b>	<b>258,405,210.08</b>

Rate  
Sep 14

**Amount in Fed Agencies and Treasuries**

Amortized Principal

Accrued Interest

**Certificates of Deposit**

Total in Pools

Total in Money Market

Total in Fed Agencies

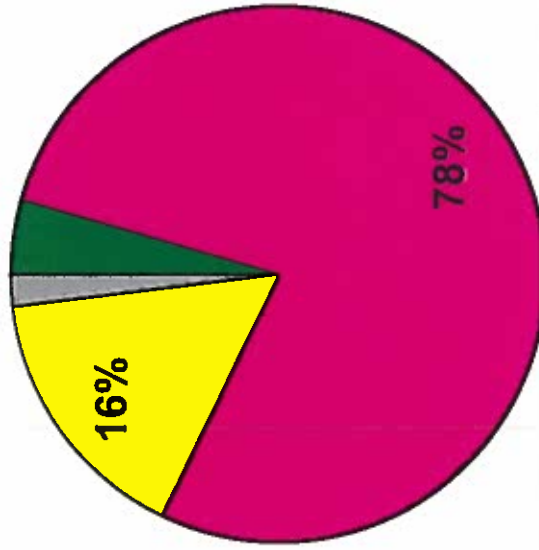
Total Invested

All investments in the portfolio are in compliance with the CTRMA's Investment policy.

William Chapman, CFO

Cindy Demers, Controller

# Allocation of Funds 4%



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

Amount of investments As of September 30, 2014

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Home Loan Bank	313378LX7	4,013,754.20	4,006,017.47	4,009,360.00	0.0267%	1/9/2014	4/30/2015	General
Federal Home Loan Bank	313378M57	1,004,065.22	1,001,913.04	1,002,690.00	0.0028%	1/9/2014	5/29/2015	General
Freddie Mac	3137EADD8	1,004,940.00	1,001,152.67	1,002,170.00	0.2290%	12/3/2012	4/17/2015	TxDOT Grant Fund
Northside ISD	66702RAG7	1,057,700.00	1,009,616.67	1,010,350.00	0.3580%	12/5/2012	2/15/2015	TxDOT Grant Fund
Federal Home Loan Bank	313371KG0	1,019,000.00	1,011,227.27	1,012,680.00	0.3912%	1/9/2014	10/28/2015	TxDOT Grant Fund
Fannie Mae	3135G0QB2	1,001,990.00	1,001,175.91	2,708,127.00	0.0381%	1/9/2014	10/22/2015	TxDOT Grant Fund
Fannie Mae	3135G0QB2	1,703,383.00	1,701,999.05	Matured	0.0381%	1/9/2014	10/22/2015	TxDOT Grant Fund
Fannie Mae	3135G0BY8	Matured	Matured	Matured	0.2150%	2/8/2013	8/28/2014	Senior DSRF
Federal Home Loan Bank	313371W51	12,217,422.00	12,027,177.75	12,027,600.00	0.2646%	2/8/2013	12/12/2014	Senior DSRF
Federal Home Loan Bank	3134G4T57	7,995,920.00	7,997,280.00	7,997,520.00	0.4750%	1/28/2014	1/28/2016	Senior DSRF
Fannie Mae	3135G0VAB	5,003,500.00	5,002,423.08	5,003,500.00	0.0488%	1/23/2014	3/1/2016	Senior DSRF
Federal Home Loan Bank	31398A3T7	5,164,996.34	5,105,426.48	5,114,256.56	0.3660%	1/9/2014	9/21/2015	2013 Sub DSRF
		40,865,409.39	40,886,253.56					

Agency	CUSIP #	COST	Cummulative Amortization	9/30/2014 Book Value	Maturity Value	Accrued Interest	Amortization	September 30, 2014 Interest Earned
Federal Home Loan Bank	313378LX7	4,013,754.20	7,736.73	4,006,017.47	4,000,000.00	1,766.67	(959.64)	907.03
Federal Home Loan Bank	313378M57	1,004,065.22	2,152.18	1,001,913.04	1,000,000.00	475.00	(239.13)	235.87
Freddie Mac	3137EADD8	1,004,940.00	3,787.33	1,001,152.67	1,000,000.00	416.67	(164.67)	252.00
Northside ISD	66702RAG7	1,057,700.00	48,083.33	1,009,616.67	1,000,000.00	2,500.00	(1,923.33)	576.67
Federal Home Loan Bank	313371KG0	1,019,000.00	7,772.73	1,011,227.27	1,000,000.00	1,208.33	(963.64)	344.69
Fannie Mae	3135G0QB2	1,001,990.00	814.09	1,001,175.91	1,000,000.00	416.67	(90.45)	326.22
Fannie Mae	3135G0QB2	1,703,383.00	1,383.95	1,701,999.05	1,700,000.00	708.33	(153.77)	554.56
Fannie Mae	3135G0BY8	Matured	Matured	Matured	8,000,000.00			
Federal Home Loan Bank	313371W51	12,217,422.00	190,244.25	12,027,177.75	12,000,000.00	12,500.00	(9,059.25)	3,440.75
Federal Home Loan Bank	3134G4T57	7,995,920.00	1,360.00	7,997,280.00	8,000,000.00	3,000.00	170.00	3,170.00
Fannie Mae	3135G0VAB	5,003,500.00	1,076.92	5,002,423.08	5,000,000.00	2,083.33	(134.62)	1,948.71
Federal Home Loan Bank	31398A3T7	5,164,996.34	59,569.86	5,105,426.48	5,026,000.00	8,376.67	(6,618.87)	1,757.80
		41,186,670.76	323,981.37	40,865,409.39	48,726,000.00	33,451.67	(19,937.37)	13,514.30

**September 30, 2014      Certificates of Deposit Outstanding**

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	September 30, 2014 Interest	FUND
Compass Bank	CD 02636	5,000,000	0.35%	2/5/2013	2/5/2015	\$ 1,458.33	2011 Sub DSRF
		<u>5,000,000</u>				<u>\$ 1,458.33</u>	

<b>Travis County Escrow account</b>		
Balance	Accrued Interest	Balance
9/1/2014	Withdrawls	9/30/2014
\$ 15,576,935.09	\$ 1,324.18	\$ 13,590,940.62
	\$ 1,987,318.65	



## Monthly Newsletter - September 2014

### Performance

#### As of September 30, 2014

Current Invested Balance	\$4,479,282,436.21
Weighted Average Maturity (1)	51 Days
Weighted Average Maturity (2)	83 Days
Net Asset Value	1.000070
Total Number of Participants	788
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$312,446.55
Management Fee Collected	\$191,191.52
% of Portfolio Invested Beyond 1 Year	4.38%
Standard & Poor's Current Rating	AAAm

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

#### September Averages

Average Invested Balance	\$4,652,203,762.88
Average Monthly Yield, on a simple basis	0.0317%
Average Weighted Average Maturity (1)*	50 Days
Average Weighted Average Maturity (2)*	80 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 September 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.

### Holiday Reminder

Please note that in observance of the Columbus Day holiday, TexSTAR will be closed Monday, October 13, 2014. All ACH transactions initiated on Friday, October 10th will settle on Tuesday, October 14th. This is an unusual holiday where the investment markets are open but the banks are closed. Please plan accordingly for your liquidity needs.

### Economic Commentary

The bullish sentiment in financial markets during the second quarter softened in July, as improving U.S. economic data led market participants to anticipate that the Federal Reserve might push up the timing of its first rate hike in years. Large cap equity markets hit new record highs in September. However, disappointing global growth, particularly in Europe and China, as well as softer inflation in the U.S. and a Fed signaling its patience in normalizing monetary policy left markets marginally more risk averse. The U.S. Treasury yield curve between two- and five-year maturities steepened by 2 basis points (bps), with the yield of the two-year note increasing 11 bps to 0.57% and the yield of the five-year note increasing 13 bps to 1.76%. U.S. economic data released in the third quarter was mixed. Notably, consumption – the largest component of GDP – remained strong and is poised to continue as consumers have built up their savings. Labor market data added fuel to the Fed debate as the September unemployment rate fell to 5.9%, having not seen unemployment below 6.0% since 2008. Market sentiment appeared to improve in August as the European Central Bank (ECB) acknowledged the need to act in the face of falling inflation rates. The ECB's move to negative deposit rates and new Targeted Long-Term Refinancing Operations reflect concern in the euro zone regarding the risk of prolonged low inflation and slow growth.

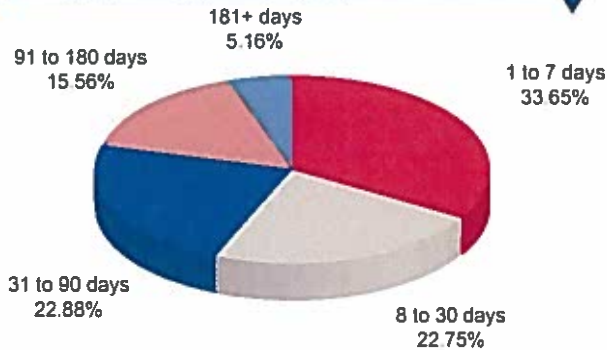
The base case remains that the global subtrend recovery will continue into 2015, within an environment of lower expectations for potential GDP and central bank rates. It is expected that the U.S. is headed toward a GDP rate of approximately 3% into year-end and that the Fed will provide the necessary liquidity for the U.S. to continue to expand until it perceives broader housing strength and/or material wage inflation. The sequencing of Fed normalization now involves continued reinvestment of principal and interest paydowns on existing balance sheet holdings and a more nuanced management of its lending rates via interest on excess reserves and its reverse repo facility. The Fed understands the potential risk of the first increase in the fed funds rates in over seven years, and it is anticipated that it will therefore be cautious in beginning to raise rates. The powerful technical factors of strong demand for yield and relatively limited supply have driven valuations to more expensive levels. Low global interest rates and low volatility will likely continue to force investor cash into bond markets. While the extremely low levels of market volatility have been rewarding, they are concerning if markets become too complacent.

This information is an excerpt from an economic report dated September 2014 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

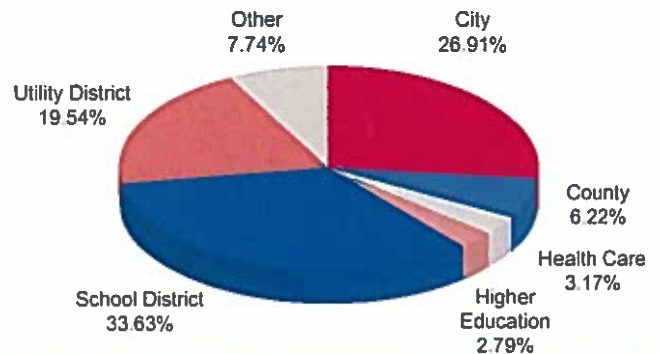
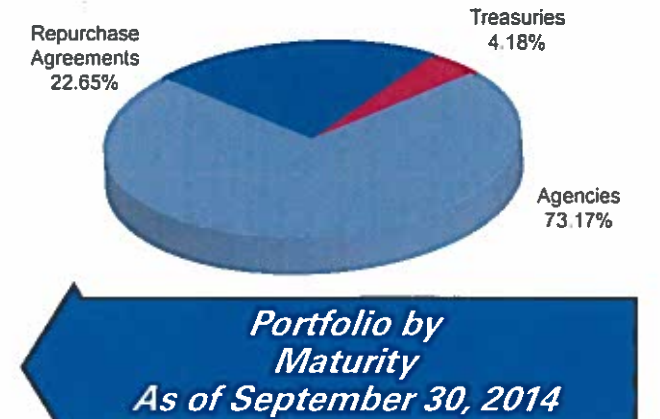
For more information about TexSTAR, please visit our web site at [www.texstar.org](http://www.texstar.org).

## Information at a Glance

### Portfolio by Type of Investment As of September 30, 2014



### Distribution of Participants by Type As of September 30, 2014



## Historical Program Information

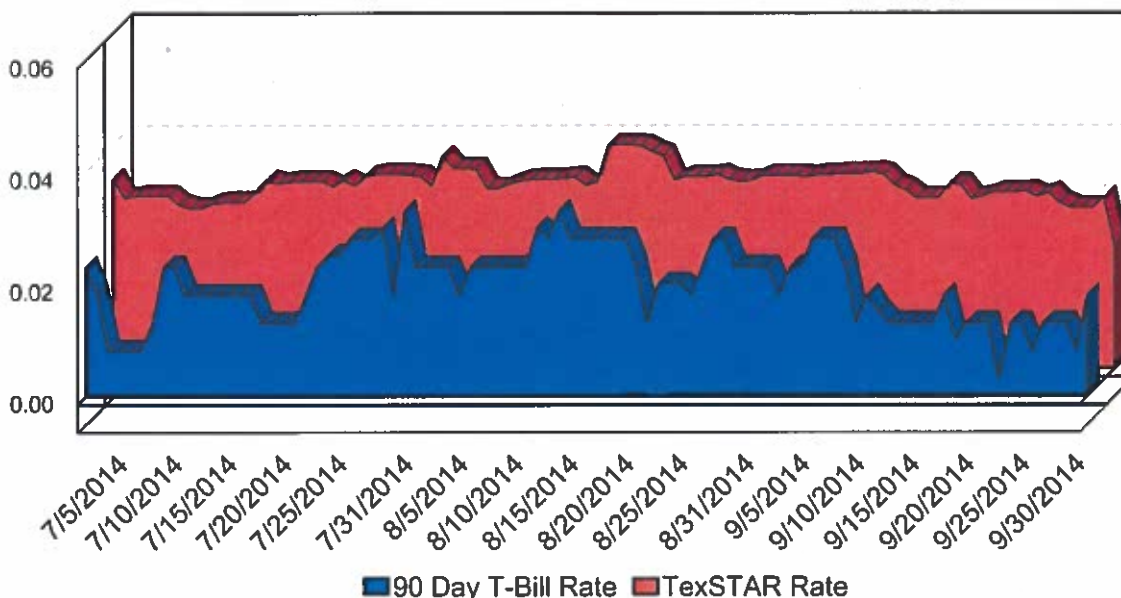
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Sep 14	0.0317%	\$4,479,282,436.21	\$4,479,598,265.68	1.000070	50	80	788
Aug 14	0.0350%	4,815,579,162.38	4,815,792,254.70	1.000043	52	83	788
Jul 14	0.0323%	4,816,487,266.54	4,816,599,027.29	1.000023	52	81	788
Jun 14	0.0322%	4,682,201,994.16	4,682,381,855.14	1.000038	50	76	788
May 14	0.0273%	5,188,136,060.86	5,188,307,944.39	1.000034	52	74	786
Apr 14	0.0379%	5,297,751,521.64	5,298,035,810.85	1.000053	51	71	784
Mar 14	0.0400%	5,447,221,784.71	5,447,546,676.56	1.000059	51	66	784
Feb 14	0.0318%	5,890,162,246.46	5,890,513,830.50	1.000066	49	65	783
Jan 14	0.0303%	5,518,659,649.58	5,518,895,897.21	1.000048	49	64	781
Dec 13	0.0357%	4,749,571,555.83	4,749,808,699.35	1.000050	52	65	781
Nov 13	0.0405%	4,358,778,907.03	4,358,933,052.64	1.000035	52	63	781
Oct 13	0.0434%	4,549,543,382.92	4,549,816,768.31	1.000060	52	63	781

## Portfolio Asset Summary as of September 30, 2014

	Book Value	Market Value
Uninvested Balance	\$ 6,345.01	\$ 6,345.01
Accrual of Interest Income	478,786.91	478,786.91
Interest and Management Fees Payable	(341,194.52)	(341,194.52)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	1,014,438,000.00	1,014,438,000.00
Government Securities	3,464,700,498.81	3,465,016,328.28
<b>Total</b>	<b>\$ 4,479,282,436.21</b>	<b>\$ 4,479,598,265.68</b>

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

## TexSTAR versus 90-Day Treasury Bill



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

## Daily Summary for September 2014

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
9/1/2014	0.0344%	0.000000942	\$4,815,579,162.38	1.000043	52	82
9/2/2014	0.0342%	0.000000938	\$4,704,798,381.67	1.000045	53	83
9/3/2014	0.0346%	0.000000948	\$4,730,054,136.70	1.000041	53	83
9/4/2014	0.0346%	0.000000949	\$4,692,233,963.84	1.000048	53	83
9/5/2014	0.0348%	0.000000954	\$4,649,665,786.58	1.000048	53	84
9/6/2014	0.0348%	0.000000954	\$4,649,665,786.58	1.000048	53	84
9/7/2014	0.0348%	0.000000954	\$4,649,665,786.58	1.000048	53	84
9/8/2014	0.0351%	0.000000962	\$4,585,209,221.97	1.000040	53	84
9/9/2014	0.0346%	0.000000948	\$4,642,561,869.86	1.000042	52	82
9/10/2014	0.0327%	0.000000895	\$4,614,052,189.82	1.000056	55	85
9/11/2014	0.0319%	0.000000874	\$4,585,053,182.74	1.000054	54	85
9/12/2014	0.0304%	0.000000832	\$4,757,365,535.93	1.000059	50	80
9/13/2014	0.0304%	0.000000832	\$4,757,365,535.93	1.000059	50	80
9/14/2014	0.0304%	0.000000832	\$4,757,365,535.93	1.000059	50	80
9/15/2014	0.0330%	0.000000904	\$4,767,066,870.95	1.000050	50	79
9/16/2014	0.0329%	0.000000901	\$4,788,379,263.22	1.000062	49	78
9/17/2014	0.0303%	0.000000831	\$4,770,395,631.14	1.000060	50	80
9/18/2014	0.0307%	0.000000841	\$4,709,018,280.02	1.000062	50	80
9/19/2014	0.0315%	0.000000862	\$4,593,959,541.50	1.000064	50	80
9/20/2014	0.0315%	0.000000862	\$4,593,959,541.50	1.000064	50	80
9/21/2014	0.0315%	0.000000862	\$4,593,959,541.50	1.000064	50	80
9/22/2014	0.0316%	0.000000865	\$4,559,312,420.15	1.000076	49	79
9/23/2014	0.0307%	0.000000842	\$4,557,540,902.66	1.000077	49	79
9/24/2014	0.0314%	0.000000860	\$4,533,259,087.40	1.000069	48	78
9/25/2014	0.0296%	0.000000811	\$4,619,083,068.63	1.000064	47	76
9/26/2014	0.0287%	0.000000786	\$4,616,327,696.82	1.000074	45	74
9/27/2014	0.0287%	0.000000786	\$4,616,327,696.82	1.000074	45	74
9/28/2014	0.0287%	0.000000786	\$4,616,327,696.82	1.000074	45	74
9/29/2014	0.0306%	0.000000838	\$4,561,277,134.60	1.000074	50	81
9/30/2014	0.0219%	0.000000599	\$4,479,282,436.21	1.000070	51	83
<b>Average</b>	<b>0.0317%</b>	<b>0.000000868</b>	<b>\$4,652,203,762.88</b>		<b>50</b>	<b>80</b>



TexSTAR Participant Services  
First Southwest Asset Management, Inc.  
325 North St. Paul Street, Suite 800  
Dallas, Texas 75201



### **TexSTAR Board Members**

<i>William Chapman</i>	<i>Central Texas Regional Mobility Authority</i>	<i>Governing Board President</i>
<i>Nell Lange</i>	<i>City of Frisco</i>	<i>Governing Board Vice President</i>
<i>Kenneth Huewitt</i>	<i>Houston ISD</i>	<i>Governing Board Treasurer</i>
<i>Michael Bartolotta</i>	<i>First Southwest Company</i>	<i>Governing Board Secretary</i>
<i>Joni Freeman</i>	<i>JP Morgan Chase</i>	<i>Governing Board Asst. Sec./Treas.</i>
<i>Eric Cannon</i>	<i>Town of Addison</i>	<i>Advisory Board</i>
<i>Nicole Conley</i>	<i>Austin ISD</i>	<i>Advisory Board</i>
<i>Pamela Moon</i>	<i>City of Lubbock</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Oscar Cardenas</i>	<i>Northside ISD</i>	<i>Advisory Board</i>
<i>Stephen Fortenberry</i>	<i>Plano ISD</i>	<i>Advisory Board</i>
<i>Becky Brooks</i>	<i>Government Resource Associates, LLC</i>	<i>Advisory Board</i>

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

**FirstSouthwest** 

**J.P.Morgan**  
Asset Management

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

**RESOLUTION NO. 14-082**

**AWARDING A CONTRACT FOR MARKETING SERVICES FOR  
THE MOPAC EXPRESS LANES INFORMATION CAMPAIGN.**

WHEREAS, by Resolution No. 14-052, dated July 30, 2014, the Board authorized the Executive Director to procure marketing services for the MoPac Express Lanes Information Campaign in accordance with the procurement policies established by Chapter 4 of the Mobility Authority Policy Code (the "Procurement Policies"); and

WHEREAS, on September 3, 2014, the Mobility Authority issued a request for proposals for marketing services for the MoPac Express Lane Information Campaign (the "RFP"), and received six responsive proposals to the RFP by the September 29, 2014 submittal deadline; and

WHEREAS, the proposals were reviewed and evaluated in accordance with the RFP and the Procurement Policies; and

WHEREAS, the Executive Director recommends awarding the contract to Zellmer McConnell.

NOW THEREFORE, BE IT RESOLVED, that the Board awards the contract to Zellmer McConnell and authorizes the Executive Director to negotiate and execute on behalf of the Mobility Authority a contract with Zellmer McConnell to provide marketing services for the MoPac Express Lanes Information campaign for an amount not to exceed \$950,000, on terms and conditions acceptable to the Executive Director and consistent with the RFP, the Procurement Policies, and the response of Zellmer McConnell to the RFP.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29<sup>th</sup> day of October, 2014.

Submitted and reviewed by:



Andrew Martin  
General Counsel for the Central  
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson  
Chairman, Board of Directors  
Resolution Number: 14-082  
Date Passed: 10/29/14

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

**RESOLUTION NO. 14-083**

**APPROVING A LEGISLATIVE PROGRAM FOR ISSUES AND PROPOSALS  
AFFECTING THE MOBILITY AUTHORITY IN THE 84<sup>th</sup> TEXAS LEGISLATURE.**

WHEREAS, the Texas Legislature is scheduled to convene at noon, Tuesday, January 13, 2015, and to adjourn on Monday, June 1, 2015, in the 84<sup>th</sup> Regular Legislative Session; and

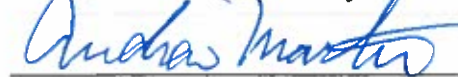
WHEREAS, action on legislation considered by the 84<sup>th</sup> Legislature can affect the powers, duties, and ability of the Mobility Authority to fulfill its statutory mission as a regional mobility authority existing and operating under Chapter 370 of the Texas Transportation Code; and

WHEREAS, the Board of Directors supports consideration and adoption by the 84<sup>th</sup> Legislature of legislation that addresses issues identified and supported by other regional mobility authorities throughout Texas, as well as issues that affect only the Mobility Authority, as set forth on the legislative program attached to this resolution as Exhibit 1.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors approves the legislative program set forth in Exhibit 1 to this Resolution.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29<sup>th</sup> day of October, 2014.

Submitted and reviewed by:



Andrew Martin  
General Counsel for the Central  
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson  
Chairman, Board of Directors  
Resolution Number: 14-083  
Date Passed: 10/29/14

## **Exhibit 1**

### **Mobility Authority Legislative Program**

#### **Legislative Priorities 84<sup>th</sup> Legislative Session**

The following is a list of priorities for the 84th Legislative Session:

1. **Increased Transportation Funding:** There is a continuing need for increased funding for the state's transportation system. The Mobility Authority will support viable options to increase funding at the state or local level, including enhancements to make county TRZs more effective; dedication of vehicle sales tax revenues to the state highway fund, ending diversions, and enhanced local options for transportation funding.
2. **Data Protections:** The Mobility Authority supports efforts to enhance protection of customer and trip data on Mobility Authority toll facilities from public disclosure, including efforts to clarify the definition of a "customer" under Chapter 370 of the Transportation Code in regard to the information that is subject to disclosure under Chapter 552, Government Code.

#### **Items specific to the Central Texas Regional Mobility Authority:**

3. **Project-Specific CDA Authority:** In the 83<sup>rd</sup> Legislative Session, SB 1730 authorized certain projects to be developed using a Comprehensive Development Agreement (a "CDA"). If supported by the local legislative delegation, the Mobility Authority will seek to extend that authority as necessary for previously authorized projects, and add projects to the list that are appropriate for development as a CDA.
4. **State Funding for Discounted or Free Tolls under Section 372.053(b), Transportation Code:** The Mobility Authority supports and will seek the appropriation of sufficient state funds to fully defray the cost of providing free or discounted tolls on Mobility Authority toll projects to customers eligible under a discount program established pursuant to Section 372.053 (Veteran Discount Program), Transportation Code.

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

**RESOLUTION NO. 14-084**

**APPROVING A PROPOSED SETTLEMENT AGREEMENT IN CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY AND THE STATE OF TEXAS V. FREDERIC CLARKE MORSE, III, ET AL., CAUSE NO. C-1-CV-11-003526, TO ACQUIRE BY EMINENT DOMAIN PARCELS 8 AND 8E OF THE MANOR EXPRESSWAY TOLL PROJECT, CONSISTING OF A 2.175 ACRE TRACT IN FEE SIMPLE AND A 0.18 ACRE DRAINAGE EASEMENT, LOCATED AT THE SOUTHEAST CORNER OF THE INTERSECTION OF US HIGHWAY 290 AND US 183 IN TRAVIS COUNTY.**

WHEREAS, pursuant to and under the authority of Subchapter E, Chapter 370, Texas Transportation Code and other applicable law, the Central Texas Regional Mobility Authority ("Mobility Authority") has previously found and determined that to promote the public safety, to facilitate the safety and movement of traffic, and to preserve the financial investment of the public in its roadways and the roadways of the State of Texas, public convenience and necessity requires acquisition of real property and an interest in real property known as Parcels 8 and 8E, respectively a 2.175 acre tract in fee simple and a 0.18 acre drainage easement, located at the southeast corner of the intersection of US Highway 290 and US 183 in Travis County, owned by Fred and Scott Morse (the "Owners"), for the construction, reconstruction, maintaining, widening, straightening, lengthening, and operating of the US 290 East Toll Project (the "Project"), as a part of the improvements to the Project; and

WHEREAS, attorneys for the Mobility Authority and for the Owner have agreed to resolve all outstanding disputes in pending litigation in the Travis County courts styled *Central Texas Regional Mobility Authority and the State Of Texas v. Frederic Clarke Morse, III, et al.*, Cause No. C-1-CV-11-003526, and to acquire the Owner's interests in Parcels 8 and 8E in exchange for a payment to the Owners by the Mobility Authority of \$815,000.00; and

WHEREAS, the Executive Director recommends approval of the proposed settlement agreement and payment to the Owners as described in the preceding clause.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby approves a settlement proposal and authorizes attorneys for the Mobility Authority to negotiate and the Executive Director to execute an agreement between the Mobility Authority and the Owners that resolves all outstanding claims and disputes in the pending litigation and by which the Mobility Authority acquires Parcels 8 and 8E from the Owners in exchange for payment to the Owners of \$815,000.00.

[Signatures on the following page]

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29<sup>th</sup> day of October, 2014.

Submitted and reviewed by:

Approved:



Andrew Martin  
General Counsel for the Central  
Texas Regional Mobility Authority



---

Ray A. Willerson  
Chairman, Board of Directors  
Resolution Number: 14-084  
Date Passed: 10/29/14