

**April 29, 2011 CTRMA BOARD OF DIRECTORS MEETING
Summary Sheet**

AGENDA ITEM # 20

Presentation and Action on Acceptance of Monthly Financial Reports

Department: Finance

Associated Costs: None

Board Action Required: Yes

Description of Matter:

Presentation and acceptance of monthly financial report for May 2011

Attached documentation for reference: Financials

Contact for further information: Bill Chapman, Chief Financial Officer

**Central Texas Regional Mobility Authority
Balance Sheet**

As of

May 31, 2011

May 31, 2010

Assets

Current Assets

Cash in Regions Operating Account		136,514		64,804
Cash In TexSTAR	241,788		94,638	
Regions Payroll Account	3,265		1,712	
Restricted cash/cash equivalents				
Fidelity Government MMA	11,493,647		7,047,124	
Restricted Cash-TexStar	87,492,046		45,570,623	
Regions SIB account	7,492,533		30,017,954	
Overpayment accounts	18,594		9,156	
Total Cash and Cash Equivalents		106,741,873		82,806,011

Accounts Receivable	137,454		97,016	
Due From Employees	375		375	
Due From Other Funds	0		108,340	
Due From TTA	375,997		517,002	
Due From NTTA	36,243		34,246	
Due From HCTRA	108,764		54,552	
Due From TxDOT	3,756,573		0	
Due From Federal Government	965,380		1,120,042	
Interest Receivable	88,234		88,199	
Total Receivables		5,469,020		2,019,772

Short Term Investments

Certificates of Deposit		3,100,000		3,100,000
Investment in Government Agencies		7,944,295.5		8,561,361

Other Current Assets

Prepaid Insurance	31,687		39,300	
Total Current Assets		123,423,389		96,526,444

Construction Work In Process

		168,488,045		49,783,652
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Fixed Assets

Computers(net)		32,942		38,277
Computer Software(net)		1,371,344		2,578,354
Furniture and Fixtures(net)		20,645		33,413
Equipment(net)		46,784		44,511
Autos and Trucks(net)		328		4,261
Buildings and Toll Facilities(net)		6,358,844		6,535,402
Highways and Bridges(net)		178,133,456		183,100,663
Communication Equipment(net)		1,158,189		1,340,284
Toll Equipment(net)		2,669,621		3,207,429
Signs(net)		5,100,198		5,233,467
Land Improvements(net)		1,183,838		951,020
Right of Way		23,683,553		23,683,553
Leasehold Improvements		60,044		65,895
Total Fixed Assets		219,819,786		226,816,530

Long Term Investments

GIC (Restricted)		58,345,174		100,148,419
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Other Assets

Security Deposits		9,483		9,483
Intangible Assets		650		650
Total Bond Issuance Costs		10,420,538		10,837,592

Total Assets

580,507,065

484,122,771

Liabilities

Current Liabilities

Accounts Payable	3,703,939		6,310
Overpayments	19,176		9,443
Interest Payable	7,872,693		8,057,359
Due to other Funds	0		184,367
Deferred Compensation Payable	3,290		0
TCDRS Payable	28,780		25,494
Due to State of Texas	2,202		822
Total Current Liabilities	11,630,079		8,283,796

Long Term Liabilities

Accrued Vac & Sick Leave Paybl		205,137		205,137
Retainage Payable		0		143,333
Senior Lien Revenue Bonds 2005	172,698,781		171,799,426	
Senior Lien Revenue Bonds 2010	98,221,803		95,484,459	
Sn Lien Rev Bnd Prem/Disc 2005	4,774,266		4,939,440	
Sn Lien Rev Bnd Prem/Disc 2010	206,371		237,196	
Subordinated Lien Bond 2010		45,000,000		45,000,000
TIFIA note 2008		77,330,123		73,827,037
2010 Regions BAB's Payable		60,000,000		0
2009 State Infrastructure loan		33,100,531		32,075,160
Total Long Term Liabilities		491,537,012		423,711,187
Total Liabilities		503,167,091		431,994,983

Net Assets Section

Contributed Capital		18,334,846		18,443,186
Net Assets beginning		37,460,114		41,478,327
Current Year Operations		21,545,015		(7,793,725)
Total Net Assets		59,005,129		33,684,603
Total Liabilities and Net Assets		580,507,065		484,122,771

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Revenue	Budget	Actual Year	Percent	Actual Year
	FY 2011	To Date 5/31/2011	Of Budget	To Date 5/31/2010
Toll Revenue-TxTag-183A	17,000,000	14,406,809	84.75%	13,754,653
Toll Revenue-HCTRA-183A	540,000	580,031	107.41%	501,289
Toll Revenue-NTTA-183A	340,000	371,691	109.32%	322,237
Video Tolls	2,800,000	2,930,303	104.65%	2,573,838
Fee Revenue	1,350,000	1,220,522	90.41%	1,211,523
Total Operating Revenue	22,030,000	19,509,355	88.56%	18,363,540
Interest Income	60,000	221,853	369.76%	367,443
Grant Revenue	0	27,539,262		0
Misc Revenue	6,600	2,200	33.33%	917
Gain/Loss on Disposal of Asset	0	1,000		0.00
Total Revenue	22,096,600	47,273,671	213.94%	18,731,900

Expenditures	Budget	Actual Year	Percent	Actual Year
	FY 2011	To Date 5/31/2011	Of Budget	To Date 5/31/2010
Salary & Wage Expense				
Regular salaries	1,898,467	1,472,175	77.55%	1,405,243
Part Time salaries	14,000	6,354	45.38%	5,348
Overtime	4,000	0		0
Contractual Employees	105,000	29,550	28.14%	1,125
TCDRS	286,111	211,149	73.80%	196,176
FICA	97,483	66,503	68.22%	59,999
Medicare	28,901	20,861	72.18%	19,818
Health Insurance	213,300	145,473	68.20%	134,193
Life Insurance	6,618	4,837	73.08%	4,807
Auto Allowance	9,000	8,798	97.75%	7,763
Other Benefits	167,144	51,619	30.88%	44,209
Unemployment Taxes	4,959	2,978	60.05%	915
Salary Reserve	78,719	0		0
Total Salaries & Wages	2,913,702	2,020,297	69.34%	1,879,594

Contractual Services

Professional Services

Accounting	9,800	5,798	59.17%	9,478
Auditing	54,000	42,650	78.98%	43,057
General Engineering Consultant	1,600,000	850,701	53.17%	730,305
General System Consultant	175,000	5,894	3.37%	46,004
Image Processing	610,000	626,361	102.68%	587,534
Facility maintenance	90,000	92,549	102.83%	86,110
HERO	0	728,500		0
Human Resources	12,000	15,485	129.04%	1,558
Legal	400,000	85,911	21.48%	99,233
Photography	15,000	13,545	90.30%	8,290
Total Professional Services	2,965,800	2,467,394	83.19%	1,618,858

Expenditures	Budget	Actual Year	Percent	Actual Year
	FY 2011	To Date 5/31/2011	Of Budget	To Date 5/31/2010
Other Contractual Services				
IT Services	65,000	34,012	52.33%	55,998
Graphic Design Services	13,500	3,509	25.99%	9,995
Website Maintenance	45,000	45,905	102.01%	16,618
Research Services	20,000	26,089	130.45%	5,000
Copy Machine	13,500	6,396	47.38%	9,614
Software licenses	23,000	8,300	36.09%	22,664
ETC system Maintenance	1,288,000	534,141	41.47%	1,013,937
ETC Development	125,000	19,903	15.92%	55,316
ETC Testing	30,000	0		28,718
Communications and Marketing	170,000	130,645	76.85%	107,489
Advertising	25,000	40,439	161.76%	13,596
Direct Mail	5,000	0		0
Video Production	5,000	0		1,884
Television	5,000	0		0
Radio	20,000	0		-30
Other Public Relations	2,500	0		0
Law Enforcement	245,000	214,576	87.58%	185,462
Special Assignments	5,000	0		0
Traffic Management	72,000	53,542	74.36%	58,608
Emergency Maintenance	10,000	0		0
Roadway Maintenance Contract	300,000	68,484	22.83%	224,670
Landscape Maintenance	200,000	81,544	40.77%	156,161
Signal & Illumination Maintenance	250,000	121,933	48.77%	219,787
Mowing and Litter Control	300,000	54,067	18.02%	172,850
Hazardous Material Cleanup	10,000	0		0
Striping	50,000	0		22,367
Graffiti Removal	10,000	2,125	21.25%	800
Cell Phones	7,500	8,145	108.60%	5,509
Local	16,500	9,098	55.14%	10,337
Long Distance	750	273	36.34%	252
Internet	6,600	3,002	45.48%	4,020
Fiber Optic System	63,000	43,954	69.77%	33,028
Other Communication Expense	1,500	1,763	117.52%	839
Subscriptions	1,600	899	56.17%	488
Memberships	22,500	26,132	116.14%	8,628
Continuing Education	3,000	3,100	103.33%	1,350
Professional Development	5,000	0		305
Seminars and Conferences	32,500	15,930	49.02%	14,785
Staff-Travel	81,500	33,237	40.78%	49,218
Other Contractual Svcs	0	267		0
Roadway maintenance contract	0	13,875		0
TxTag Collection Fees	1,767,200	1,301,226	73.63%	1,060,944
Contractual Contingencies	160,500	27,382	17.06%	382
Total Other Contractual Services	5,477,150	2,933,895	53.57%	3,571,591
Total Contractual Expenses	8,442,950	5,401,289	63.97%	5,190,448

Expenditures	Budget FY 2011	Actual Year To Date 5/31/2011	Percent Of Budget	Actual Year To Date 5/31/2010
Materials and Supplies				
Books & Publications	12,800	11,577	90.44%	9,351
Office Supplies Expense	12,000	5,680	47.33%	3,426
Computer Supplies Expense	7,500	12,215	162.87%	7,142
Copy Supplies Expense	2,000	916	45.82%	387
Annual Report Printing	10,000	5,354	53.54%	8,734
Other Printed Reports	20,000	2,451	12.25%	11,920
Direct Mail-printing Expense	5,000	0		0
Office Supplies-printed	1,000	2,099	209.91%	840
Maintenance Supplies Expense	0	210		0
Promotional Items expense	10,000	3,235	32.35%	208
Displays	5,000	0		0
Tools & Equipment Expense	1,500	14	0.93%	374
Misc Materials & Supplies	3,700	93	2.51%	2,726
Total Materials & Supplies Exp	120,500	43,843	36.38%	47,125

Expenditures	Budget	Actual Year	Percent	Actual Year
	FY 2011	To Date 5/31/2011	Of Budget	To Date 5/31/2010
Operating Expenses				
Gasoline Expense	3,500	3,987	113.92%	2,983
Mileage Reimbursement	8,250	3,221	39.04%	4,094
Toll Tag Expense	4,375	2,667	60.96%	2,522
Parking	39,270	31,435	80.05%	29,239
Meeting Facilities	1,200	100	8.33%	0
Community Events	5,000	500	10.00%	500
Meeting Expense	5,400	5,419	100.34%	2,918
Public Notices	2,400	0		268
Postage	6,000	803	13.38%	1,007
Overnight Delivery Services	3,750	100	2.68%	2,603
Local Delivery Services	3,650	1,477	40.46%	1,393
Insurance	125,000	49,906	39.92%	75,122
Repair and Maintenance	700	158	22.57%	333
Repair & Maintenance-Vehicles	2,900	3,263	112.50%	2,778
Repair and Maintenance Toll Equip	15,000	0		1,030
Rent	212,000	168,770	79.61%	169,693
Water	7,500	4,271	56.94%	4,389
Electricity	121,100	61,593	50.86%	70,996
Community Initiative Grants	65,000	60,250	92.69%	35,000
Other Licenses	250	235	94.00%	235
Non Cash Operating Expenses				
Amortization Expense	1,225,000	1,127,148	92.01%	1,120,195
Dep Exp- Furniture & Fixtures	19,000	13,788	72.57%	17,166
Dep Expense - Equipment	15,000	13,180	87.86%	13,180
Dep Expense - Autos & Trucks	4,000	3,606	90.14%	3,605
Dep Expense-Buildng & Toll Fac	177,000	161,845	91.44%	161,845
Dep Expense-Highways & Bridges	5,000,000	4,553,273	91.07%	4,552,865
Dep Expense-Communic Equip	197,000	177,791	90.25%	180,412
Dep Expense-Toll Equipment	465,000	423,300	91.03%	423,300
Dep Expense - Signs	135,000	122,162	90.49%	122,162
Dep Expense-Land Improvemts	52,000	47,285	90.93%	47,285
Depreciation Expense-Computers	410,000	10,532	2.57%	339,207
Total Operating Expense	8,331,245	7,052,062	84.65%	7,388,327
Financing Expenses				
Arbitrage Rebate Expense	6,000	5,750	95.83%	6,000
Loan Fees	12,500	11,500	92.00%	11,500
Bond Issuance Cost	30,000	31,300	104.33%	30,000
Trustee Fees	2,000	2,000	100.00%	0
Bank Fees	7,500	5,992	79.90%	5,865
Interest Expense	11,750,000	10,881,383	92.61%	10,957,671
Contingency	15,000	0		0
Non Cash Financing Expenses				
Bond Issuance Expense	620,280	273,240	44.05%	640,737
Total Financing Expense	12,443,280	11,211,166	90.10%	11,651,772
Other Gains or Loss				
Total Expenses	32,251,677	25,728,656	79.77%	26,525,624
Net Income	-10,155,077	21,545,015		-7,793,725

CTRMA INVESTMENT REPORT

	Month Ending 5/31/11					Rate
	Balance 4/30/2011	Additions	Discount Amortization	Accrued Interest	Withdrawals	
Amount in Trustee TexStar						
183A/290E Project Acct	88,449.03			1.64	75,163.88	13,286.79
2010 Senior Lien Construction Fund	1.19			0.31		1.19
2010-1 Sub Lien Projects	4,166.46			3,923.73	1,547,567.04	4,166.77
2010 Regions Project Acct	54,226,631.49			503.88	499,541.35	52,682,988.18
General Fund	7,080,860.25	302,522.26		75.77	850,000.00	6,884,345.04
Trustee Operating Fund	354,865.62	2,399,827.55		33.86		1,904,768.94
Renewal & Replacement Fund	153,001.41	606,582.99		361.51	1,000,000.00	759,618.26
TxDOT Grant Fund	5,210,910.60	62,977.08		0.00		4,274,249.19
Revenue Fund	1.03			583.86		1.03
2005 Debt Service Reserve Fund	4,825,415.78	6,171,422.80		0.15		10,997,422.44
2010 Senior Lien DSF	2,069.13			494.70		2,069.28
2010 Senior Lien Debt Service Reserve Fund	6,753,271.85			50.24		6,753,766.55
2010-2Sub Lien Debt Service Reserve Fund	660,001.14	50,608.57		183.36		710,659.95
2010-1Sub Lien Debt Service Reserve Fund	2,503,130.40			0.04		2,503,313.76
2010 Senior Lien Capitalized Interest	841.96			0.03		842.00
2010-1 Sub Lien Capitalized Interest	419.85			0.01		419.88
2010-2 Sub Lien Capitalized Interest	126.71					126.72
	81,864,163.90	9,593,941.25	0.00	6,213.09	3,972,272.27	87,492,045.97
	41,783.33	850,000.00		4.63	650,000.00	241,787.96
Amount in TexStar Operating Fund						0.102%

Amount in Trustee TexStar
 183A/290E Project Acct
 2010 Senior Lien Construction Fund
 2010-1 Sub Lien Projects
 2010 Regions Project Acct
 General Fund
 Trustee Operating Fund
 Renewal & Replacement Fund
 TxDOT Grant Fund
 Revenue Fund
 2005 Debt Service Reserve Fund
 2010 Senior Lien DSF
 2010 Senior Lien Debt Service Reserve Fund
 2010-2Sub Lien Debt Service Reserve Fund
 2010-1Sub Lien Debt Service Reserve Fund
 2010 Senior Lien Capitalized Interest
 2010-1 Sub Lien Capitalized Interest
 2010-2 Sub Lien Capitalized Interest

Amount in TexStar Operating Fund

CTRMA INVESTMENT REPORT

	Month Ending 5/31/11					Rate May 11
	Balance 4/30/2011	Additions	Discount Amortization	Accrued Interest	Withdrawals	
Fidelity Money Market Fund						
Operating Fund	699,912.24	699,912.24		3.07	1,399,827.55	0.00
2010-2 183A/290E Project Acct	0.53	75,163.88		8.61	75,163.88	0.53
2010-1 Sub Lien Project Acct	1,047,157.75			0.01		1,047,166.36
2010 Senior Lien Construction Fund	4,520.26	8,175,298.53		0.10	4,492,545.62	0.001%
Other Obligations Fund	12,495.93			19.26		12,496.03
Debt Service Fund 2005	2,632,512.29	619,958.33				3,252,489.88
2010 Senior DSF	12.40					12.40
Subordinate Lien TIFIA DS Fund	7,880.98			0.06		7,881.04
2010-2 BABs Supplemental Security	262,854.65			2.16		262,856.81
2010-2 Cap I Fund	2,817.08			0.02		2,817.10
2010-1 Sub lien supplemental Security	712,085.32			12.88		712,098.20
2010 Regions BABs Project Account	0.00	1,547,567.04		0.03	1,547,567.04	0.001%
2010 Regions BABs Debt Service Account	16,336.93	236,250.00		0.13	175,000.00	0.001%
TxDOT Grant Fund	62,976.56			12.84	62,977.08	0.001%
Renewal and Replacement	606,578.00			4.99	606,582.99	0.001%
Revenue Fund	905,067.11	1,674,945.95		5.69	1,666,685.87	0.001%
General Fund	349,462.26	3,159,944.27		1.51	3,509,408.04	0.001%
2010 Senior DS Reserve Fund	1,250,231.24			10.28		1,250,241.52
2010-1 Debt Service Reserve Fund	248,287.04	19,092.42		1.97		267,381.43
2010-2 Debt Service Reserve Fund	41,270.07	6,955.85		2,382.65	50,608.57	0.001%
Debt Service Reserve Fund 2005	6,171,125.50			297.30	6,171,422.80	0.001%
	15,033,584.14	16,215,088.51	0.00	2,763.56	19,757,789.44	11,493,646.77
Amount in Region's MMA SIB Loan	12,236,238.91			1,545.05	4,745,251.10	7,492,532.86
						0.003%

Fidelity Money Market Fund
 Operating Fund
 2010-2 183A/290E Project Acct
 2010-1 Sub Lien Project Acct
 2010 Senior Lien Construction Fund
 Other Obligations Fund
 Debt Service Fund 2005
 2010 Senior DSF
 Subordinate Lien TIFIA DS Fund
 2010-2 BABs Supplemental Security
 2010-2 Cap I Fund
 2010-1 Sub lien supplemental Security
 2010 Regions BABs Project Account
 2010 Regions BABs Debt Service Account
 TxDOT Grant Fund
 Renewal and Replacement
 Revenue Fund
 General Fund
 2010 Senior DS Reserve Fund
 2010-1 Debt Service Reserve Fund
 2010-2 Debt Service Reserve Fund
 Debt Service Reserve Fund 2005

Amount in Region's MMA SIB Loan

CTRMA INVESTMENT REPORT

	Month Ending 5/31/11					Rate May 11
	Balance 4/30/2011	Additions	Discount Amortization	Accrued Interest	Withdrawals	
Amount in Bayerische Landesbank GIC						
Subordinate Lien Cap-I 2010-1	1,923,896.84			801.62		1,924,698.46
Subordinate Lien Cap-I 2010-2	684,731.89			285.30		685,017.19
Senior Lien Cap-I 2010	6,821,360.05			5,002.33		6,826,362.38
Senior Lien Project Fund 2010	57,043,678.36			40,560.10	8,175,298.53	48,908,939.93
	66,473,667.14	0.00	0.00	46,649.35	8,175,298.53	58,345,017.96
Amount in Fed Agencies						
Amortized Principal	7,950,079.67		(4,535.01)			7,945,544.66
Accrued Interest	7,950,079.67	0.00	(4,535.01)	10,146.37	0.00	7,945,544.66
Certificates of Deposit						
Total in Pools	3,100,000.00	3,000,000.00		6,217.72	3,000,000.00	3,100,000.00
Total in Money Market	81,905,947.23	10,443,941.25		4,308.61	4,622,272.27	87,733,833.93
Total in Fed Agencies	27,269,823.05	16,215,088.51			24,503,040.54	18,986,179.63
Bayerische Landesbank GIC	7,950,079.67	0.00	(4,535.01)	46,649.35	0.00	7,945,544.66
	66,473,667.14	0.00			8,175,298.53	58,345,017.96
Total Invested	186,699,517.09	29,659,029.76	(4,535.01)	57,175.68	40,300,611.34	176,110,576.18

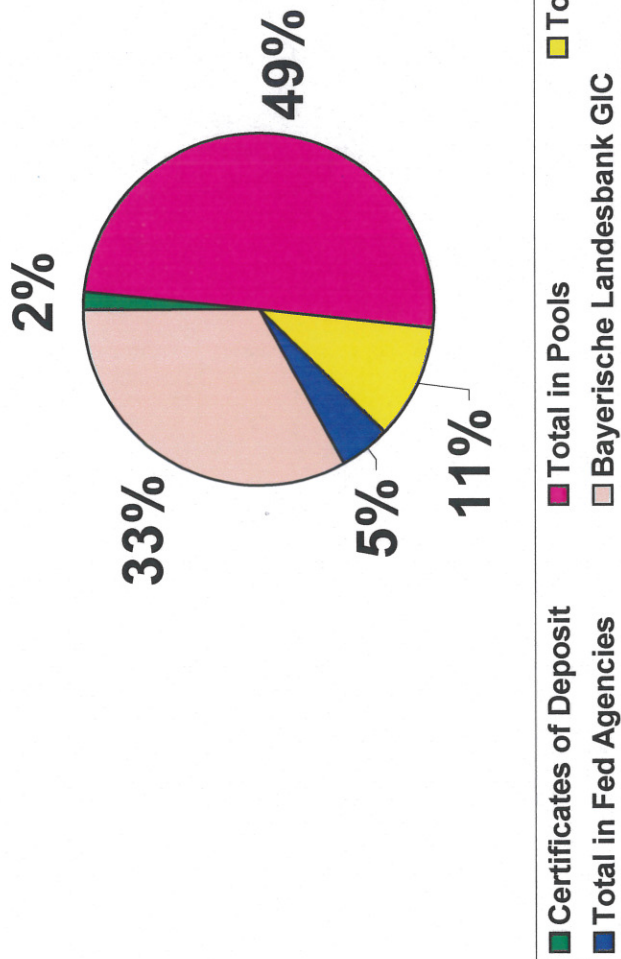
William Chapman, CFO

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

CTRMA INVESTMENT REPORT

Month Ending 5/31/11					Rate
Balance 4/30/2011	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 5/31/2011
					May 11

Allocation of Funds



Amount of investments As of May 31, 2011

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Farm Credit	31331J2B8	1,997,836.00	1,998,485.20	2,000,100.00	1.000280%	11/22/2010	2/15/2013	TxDOT Grant Fund
Fannie Mae	31398AW32	1,002,500.00	1,001,805.56	1,001,290.00	1.38%	7/19/2010	7/19/2013	2010-1Subordinate DSRF
San Antonio Water Utilities	79642BLM3	200,000.00	200,000.00	199,828.00	1.109%	11/23/2010	5/15/2012	2010-2 DSRF
San Antonio Water Utilities	79642BLN1	190,000.00	190,000.00	189,697.90	1.457%	11/23/2010	5/15/2013	2010-2 DSRF
Fannie Mae	3136FPAD9	1,514,454.00	1,512,285.90	1,506,045.00	2.000%	11/15/2010	8/24/2015	2010 Sn Lien DSRF
Federal Home loan Bank	3137EABY4	3,064,452.00	3,042,968.00	3,045,120.00	0.40048%	12/23/2010	3/23/2012	TxDOT Grant Fund
		<u>7,969,242.00</u>	<u>7,945,544.66</u>	<u>7,942,080.90</u>				

Agency	CUSIP #	COST	Cummulative Amortization	5/31/2011 Book Value	Maturity Value	Interest Income May 2011		
						Accrued Interest	Amortization	
Federal Farm Credit	31331J2B8	1,997,836.00	649.20	1,998,485.20	2,000,000.00	883.33	72.13	955.46
Fannie Mae	31398AW32	1,002,500.00	694.44	1,001,805.56	1,000,000.00	1,145.83	(69.44)	1,076.39
San Antonio Water Utilities	79642BLM3	200,000.00	0.00	200,000.00	200,000.00	135.54		135.54
San Antonio Water Utilities	79642BLN1	190,000.00	0.00	190,000.00	190,000.00	169.17		169.17
Fannie Mae	3136FPAD9	1,514,454.00	2,168.10	1,512,285.90	1,500,000.00	2,500.00	(240.90)	2,259.10
Federal Home loan Bank	3137EABY4	3,064,452.00	21,484.00	3,042,968.00	3,000,000.00	5,312.50	(4,296.80)	1,015.70
		<u>7,969,242.00</u>	<u>24,995.74</u>	<u>7,945,544.66</u>	<u>7,890,000.00</u>	<u>10,146.37</u>	<u>(4,535.01)</u>	<u>5,611.36</u>

May 2011 Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	May 2011		FUND
						Interest	Interest	
Regions Bank	CDRB35523	100,000	0.15%	10/14/2009	9/10/2010	\$	12.32	TxDOT Grant Fund
Regions Bank	CDRB37495	3,000,000				\$	246.57	Debt Service Reserve Fund 05
		<u>3,100,000</u>				\$	<u>258.89</u>	

INVESTMENTS by FUND

Balance
May 31, 2011

Renewal & Replacement Fund			TexSTAR	87,733,833.93
TexSTAR	759,618.26		CD's	3,100,000.00
Fidelity	0.00		Fidelity	11,493,646.77
Agencies		759,618.26	SIB	7,492,532.86
TxDOT Grant Fund			Agencies	7,945,544.66
TexSTAR	4,274,249.19		Bayerische GIC	58,345,017.96
Fidelity	12.32			
CD's	100,000.00			
Agencies	5,041,453.20	9,415,714.71		
Subordinate Lien DS Fund 05				
Fidelity	7,881.04	7,881.04		
Debt Service Reserve Fund 05				
TexSTAR	10,997,422.44			
Fidelity	0.00			
CD's	3,000,000.00			
Agencies		13,997,422.44		
Debt Service Fund 05				
Fidelity	3,252,489.88	3,252,489.88		
2010 Senior Lien DSF				
TexSTAR	2,069.28			
Fidelity	12.40			
Agencies		2,081.68		
Other Obligations Fund				
Fidelity	12,496.03	12,496.03		
Operating Fund				
TexSTAR	241,787.96			
TexSTAR-Trustee	1,904,768.94			
Fidelity	0.00			
Region's SIB Loan MMA	7,492,532.86	9,639,089.76		
Revenue Fund				
TexSTAR	1.03			
Fidelity	913,332.88	913,333.91		
General Fund				
TexSTAR	6,884,345.04			
Fidelity	0.00	6,884,345.04		
2010-1 Sub Lien Cost of Issuance				
TexSTAR	0.00			
2010 Senior Lien Capitalized Interest				
TexSTAR	842.00			
Bayerische GIC	6,826,362.38	6,827,204.38		
2010-1 Sub Lien Capitalized Interest				
TexSTAR	419.88			
Bayerische GIC	1,924,698.46	1,925,118.34		
2010-2 Sub Lien Capitalized Interest				
TexSTAR	126.72			
Fidelity	2,817.10			
Bayerische GIC	685,017.19	687,961.01		
2010-1 Sub BABs subsidy				
Fidelity	712,098.20	712,098.20		
2010-2 Sub BABs subsidy				
Fidelity	262,856.81	262,856.81		
2010 Senior Lien Debt Service Reserve Fund				
TexSTAR	6,753,766.55			
Fidelity	1,250,241.52			
Agencies	1,512,285.90	9,516,293.97		
2010-2Sub Lien Debt Service Reserve Fund				
TexSTAR	710,659.95			
Fidelity	0.00			
Agencies	390,000.00	1,100,659.95		
2010-1Sub Lien Debt Service Reserve Fund				
TexSTAR	2,503,313.76			
Fidelity	267,381.43			
Agencies	1,001,805.56	3,772,500.75		
2010 Regions BABs Project Account				
TexSTAR	52,682,988.18			
Fidelity	0.03	52,682,988.21		
2010 Regions BABs Debt Service Account				
Fidelity	77,587.06	77,587.06		
2010-1 Sub Lien Projects Fund				
TexSTAR	4,166.77			
Fidelity	1,047,166.36	1,051,333.13		
183A/290E Project Acct				
TexSTAR	13,286.79			
Fidelity	0.53	13,287.32		
2010 Senior Lien Construction Fund				
TexSTAR	1.19			
Fidelity	3,687,273.18			
Bayerische GIC	48,908,939.93	52,596,214.30		
		\$ 176,110,576.18		



Monthly Newsletter - May 2011

Performance

As of May 31, 2011

Current Invested Balance	\$5,566,580,016.75
Weighted Average Maturity (1)	43 Days
Weighted Average Maturity (2)	62 Days
Net Asset Value	1.000161
Total Number of Participants	732
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$645,769.88
Management Fee Collected	\$237,046.62
% of Portfolio Invested Beyond 1 Year	2.42%
Standard & Poor's Current Rating	AAAm

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

May Averages

Average Invested Balance	\$5,582,322,636.31
Average Monthly Yield, on a simple basis	0.0863%
Average Weighted Average Maturity (1)*	46 Days
Average Weighted Average Maturity (2)*	66 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.

New Participants

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

★ West ISD

News

Holiday Reminder - In observance of *Independence Day*, **TexSTAR will be closed on Monday, July 4, 2011**. All ACH transactions initiated on Friday, July 1st will settle on Tuesday, July 5th. 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. Please plan accordingly for your liquidity needs.

Audit Confirmations - With the fiscal year end nearing for many participants, your auditors may wish to begin submitting confirmations for your TexSTAR pool balances. Please note that audit confirmation requests should be sent to the following address:

TexSTAR Participant Services
325 North St. Paul Street, Suite 800
Dallas, Texas 75201

Economic Commentary

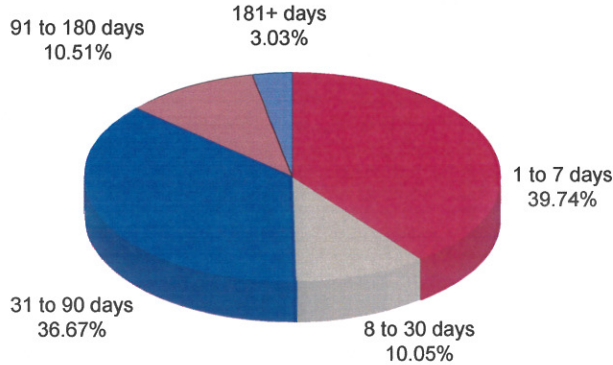
Even with the approaching end of QE2 and a looming U.S. debt ceiling with the rift between parties on the budget deficit still wide, the Treasury market had more than enough support in May. Global economic data continued to soften, as consumer spending, income, housing and manufacturing surveys came in below expectations. A downshift in growth expectations, uncertainty in Europe over the disbursement of more funds to Greece, Italy's outlook downgraded to negative by S&P and fears of additional undisclosed debt in Spanish municipalities, caused markets to react defensively and longer Treasuries to rally during the month. However, Treasury bills remained unchanged to slightly weaker as investors were not enticed by the low yields. Despite Chairman Bernanke's statement that inflation is "transitory" in nature, the FOMC meeting minutes show that members are becoming more concerned about the pace of inflation." While the effectiveness of the Federal Reserve's second asset purchase program, known widely as "QE2," will be debated well into the coming years, one would be hard pressed to ignore that core inflation is now double its level in October 2010. In the coming months, the market will focus more on the looming debt ceiling debate between Republicans and Democrats in Washington. The risk of a U.S. default is minimal. Nevertheless, the longer it takes policymakers to come to an agreement over the eventual increase of the debt ceiling, the more likely market volatility will increase and potentially impact sentiment and the recovery. It is anticipated that the Fed will keep rates on hold well into 2012, implementing a slow reduction in its balance sheet by ceasing to reinvest principal and interest before it begins to raise rates.

This information is an excerpt from an economic report dated May 2011 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

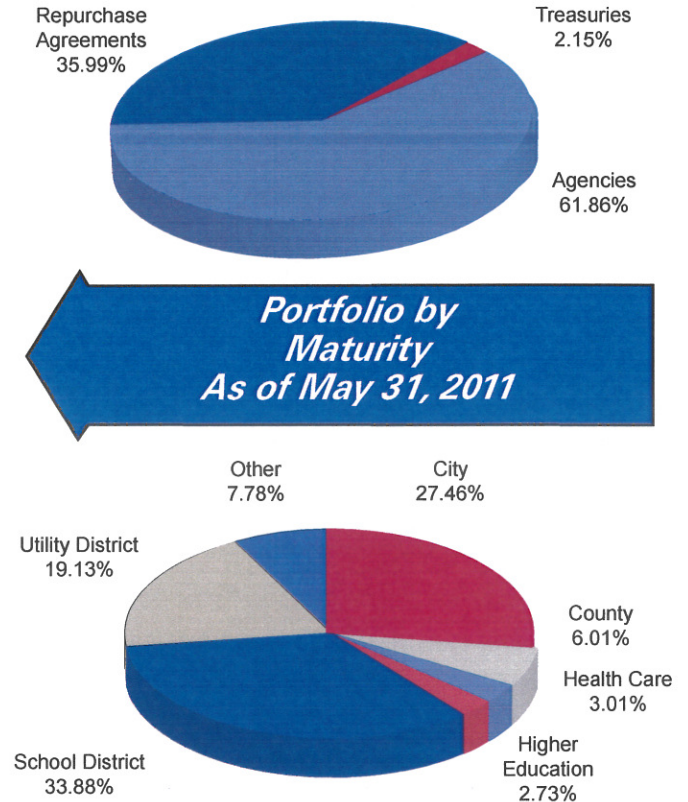
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

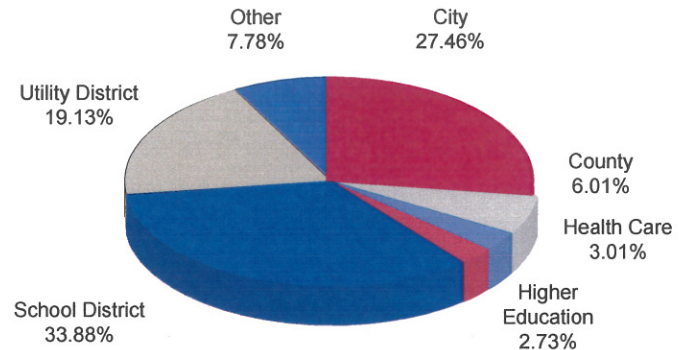
Portfolio by Type of Investment As of May 31, 2011



Distribution of Participants by Type As of May 31, 2011



Portfolio by Maturity As of May 31, 2011



Historical Program Information

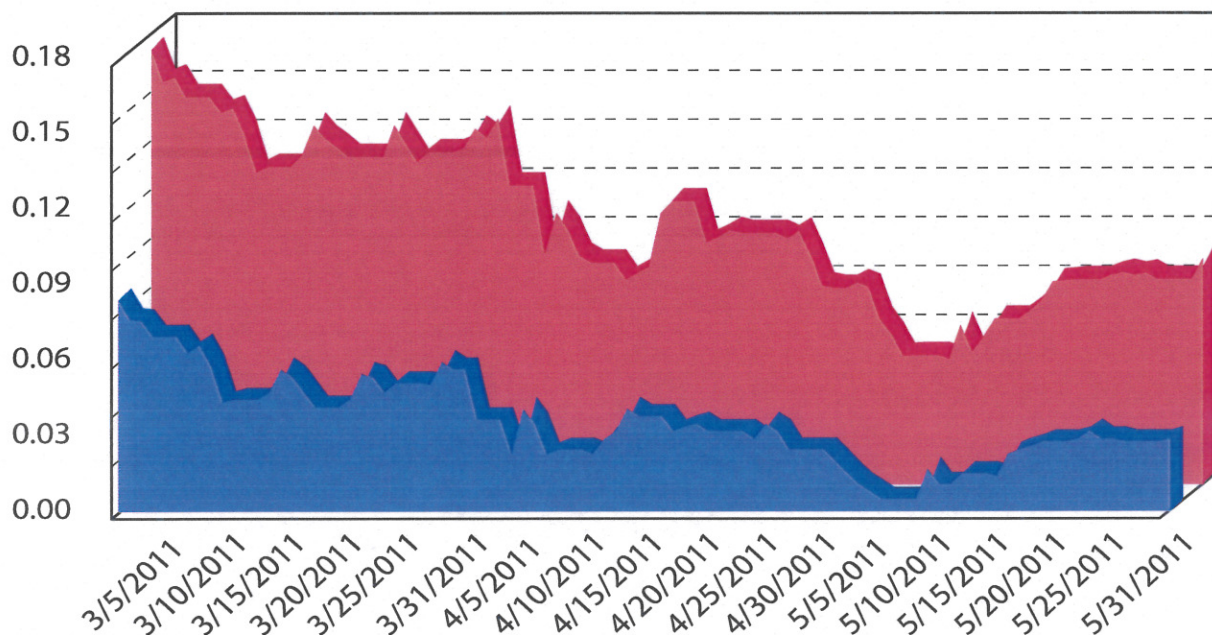
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
May 11	0.0863%	\$5,566,580,016.75	\$5,567,478,247.07	1.000161	46	66	732
Apr 11	0.1108%	5,661,130,480.00	5,662,108,871.87	1.000172	50	72	731
Mar 11	0.1408%	5,949,037,975.79	5,949,804,553.22	1.000128	50	73	730
Feb 11	0.1476%	6,548,224,886.40	6,548,880,605.37	1.000100	48	71	729
Jan 11	0.1637%	6,541,049,111.05	6,541,464,771.26	1.000063	39	66	726
Dec 10	0.1713%	5,593,134,506.98	5,593,670,681.79	1.000091	47	79	723
Nov 10	0.1883%	5,143,274,228.56	5,143,635,927.81	1.000070	52	81	721
Oct 10	0.2002%	5,024,200,466.22	5,024,647,553.30	1.000088	49	74	719
Sep 10	0.2113%	4,970,973,494.85	4,971,467,034.53	1.000099	47	74	718
Aug 10	0.2153%	4,898,435,591.73	4,899,135,875.31	1.000142	49	81	715
Jul 10	0.1992%	4,973,684,902.13	4,974,288,088.24	1.000117	43	71	712
Jun 10	0.1860%	5,156,538,488.97	5,157,298,475.17	1.000147	44	72	712

Portfolio Asset Summary as of May 31, 2011

	Book Value	Market Value
Uninvested Balance	\$ 607.28	\$ 607.28
Accrual of Interest Income	611,166.42	611,166.42
Interest and Management Fees Payable	(683,089.63)	(683,089.63)
Payable for Investment Purchased	(92,987,793.75)	(92,987,793.75)
Repurchase Agreement	2,037,138,000.00	2,037,138,000.00
Government Securities	3,622,501,126.43	3,623,399,356.75
Total	\$ 5,566,580,016.75	\$ 5,567,478,247.07

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 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 May 2011

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
5/1/2011	0.0929%	0.000002545	\$5,661,130,480.00	1.000170	47	68
5/2/2011	0.0979%	0.000002682	\$5,673,051,223.19	1.000178	46	67
5/3/2011	0.0842%	0.000002306	\$5,680,986,383.47	1.000184	47	68
5/4/2011	0.0812%	0.000002226	\$5,710,928,461.88	1.000188	50	71
5/5/2011	0.0723%	0.000001980	\$5,703,922,042.63	1.000196	50	71
5/6/2011	0.0777%	0.000002128	\$5,584,451,439.78	1.000198	49	70
5/7/2011	0.0777%	0.000002128	\$5,584,451,439.78	1.000198	49	70
5/8/2011	0.0777%	0.000002128	\$5,584,451,439.78	1.000198	49	70
5/9/2011	0.0752%	0.000002059	\$5,626,593,589.27	1.000189	48	69
5/10/2011	0.0777%	0.000002128	\$5,625,398,590.50	1.000184	48	69
5/11/2011	0.0700%	0.000001918	\$5,636,514,127.68	1.000183	49	69
5/12/2011	0.0802%	0.000002197	\$5,622,301,676.49	1.000181	49	69
5/13/2011	0.0848%	0.000002324	\$5,665,880,948.04	1.000173	46	66
5/14/2011	0.0848%	0.000002324	\$5,665,880,948.04	1.000173	46	66
5/15/2011	0.0848%	0.000002324	\$5,665,880,948.04	1.000173	46	66
5/16/2011	0.0922%	0.000002526	\$5,559,667,696.07	1.000173	47	67
5/17/2011	0.0840%	0.000002300	\$5,500,812,517.72	1.000173	47	67
5/18/2011	0.0934%	0.000002559	\$5,495,314,275.67	1.000185	47	67
5/19/2011	0.0921%	0.000002523	\$5,538,784,396.57	1.000179	46	66
5/20/2011	0.0899%	0.000002463	\$5,493,927,470.52	1.000172	44	64
5/21/2011	0.0899%	0.000002463	\$5,493,927,470.52	1.000172	44	64
5/22/2011	0.0899%	0.000002463	\$5,493,927,470.52	1.000172	44	64
5/23/2011	0.0908%	0.000002489	\$5,577,275,498.45	1.000169	42	62
5/24/2011	0.0875%	0.000002398	\$5,537,169,866.02	1.000169	43	62
5/25/2011	0.0908%	0.000002489	\$5,531,783,832.27	1.000170	45	64
5/26/2011	0.0921%	0.000002523	\$5,522,473,205.83	1.000178	46	65
5/27/2011	0.0901%	0.000002468	\$5,512,133,567.50	1.000164	44	63
5/28/2011	0.0901%	0.000002468	\$5,512,133,567.50	1.000164	44	63
5/29/2011	0.0901%	0.000002468	\$5,512,133,567.50	1.000164	44	63
5/30/2011	0.0901%	0.000002468	\$5,512,133,567.50	1.000164	44	63
5/31/2011	0.1018%	0.000002789	\$5,566,580,016.75	1.000161	43	62
Average	0.0863%	0.000002363	\$5,582,322,636.31		46	66

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>Melinda Garrett</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>Will Williams</i>	<i>JP Morgan Chase</i>	<i>Governing Board Asst. Sec./Treas.</i>
<i>Hardy Browder</i>	<i>City of Cedar Hill</i>	<i>Advisory Board</i>
<i>Oscar Cardenas</i>	<i>Northside ISD</i>	<i>Advisory Board</i>
<i>Stephen Fortenberry</i>	<i>McKinney ISD</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Becky Brooks</i>	<i>Government Resource Associates, LLC</i>	<i>Advisory Board</i>
<i>Len Santow</i>	<i>Griggs & Santow</i>	<i>Advisory Board</i>

For more information contact TexSTAR Participant Services ★ 1-800-TEX-STAR ★ www.texstar.org



J.P.Morgan
Asset Management

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

RESOLUTION NO. 11-___

Accept Monthly Financial Reports

WHEREAS, the Central Texas Regional Mobility Authority (“CTRMA”) 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 CTRMA expenditures for goods and services, including those related to project development, as well as close scrutiny of CTRMA’s financial condition and records is the responsibility of the Board of Directors and its designees through procedures the Board may implement from time to time; and

WHEREAS, the Board of Directors has adopted policies and procedures intended to provide strong fiscal oversight and which authorize the Executive Director, working with the CTRMA’s Chief Financial Officer, to review invoices, approve disbursements, and prepare and maintain accurate financial records and reports; and

WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the month of May 2011, and has caused Financial Reports to be prepared for each month which are attached to this resolution as Attachment “A.”

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the Financial Report for May 2011, attached respectively as Attachment “A” to this resolution.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29th day of June, 2011.

Submitted and reviewed by:

Approved:

Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 11-___
Date Passed 6/29/2011

Exhibit A

Financial Report for May 2011