



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #6 SUMMARY

Accept the unaudited financial statements for June 2014.

Department: Finance

Funding Source: None

Board Action Required: Yes

Description of Matter:

Presentation and acceptance of the unaudited monthly financial statements for June 2014

Reference documentation: Draft Resolution

Unaudited Draft Financial Statements for June 2014

Contact for further information: Bill Chapman, Chief Financial Officer

Cindy Demers, Controller

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

RESOLUTION NO. 14-___

ACCEPT THE UNAUDITED FINANCIAL STATEMENTS FOR JUNE 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 month of June 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 June 2014, attached as Attachments A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of July, 2014.

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: 14-___
Date Passed: 7/30/2014

Attachment A

Financial Statements for June 2014

**Central Texas Regional Mobility Authority
Balance Sheet**

As of

June 30, 2014

June 30, 2013

Assets

Current Assets

Cash in Regions Operating Account	539,024	773,079	
Cash In TexSTAR	60,036	345,711	
Regions Payroll Account	37,104	21,543	
Restricted cash/cash equivalents			
Fidelity Government MMA	208,964,784	125,217,295	
Restricted Cash-TexStar	11,709,070	23,657,818	
Overpayment accounts	42,779	32,994	
Total Cash and Cash Equivalents	221,352,797	150,048,440	
Accounts Receivable	332,499	235,164	
Due From Other Funds	520,815	214,060	
Due From TTA	365,208	1,308,875	
Due From NTTA	244,783	90,741	
Due From HCTRA	245,324	229,783	
Due From TxDOT	431,072	25,576,199	
Due From Federal Government	0	0	
Interest Receivable	114,013	216,923	
Total Receivables	2,253,715	27,871,745	
Short Term Investments			
Short Term Investments	53,934,074	96,537,752	
Other Current Assets			
Prepaid Insurance	22,842	26,034	
Total Current Assets	277,603,831	274,508,814	

Construction Work In Process

67,905,410 **301,319,123**

Fixed Assets

Computers(net)	81,525	20,340
Computer Software(net)	1,162,799	0
Furniture and Fixtures(net)	0	0
Equipment(net)	10,871	21,134
Autos and Trucks(net)	7,473	14,371
Buildings and Toll Facilities(net)	5,832,776	6,009,891
Highways and Bridges(net)	621,281,670	323,712,356
Communication Equipment(net)	572,003	768,118
Toll Equipment(net)	22,619,765	12,188,022
Signs(net)	11,763,747	8,791,517
Land Improvements(net)	13,069,807	3,814,884
Right of Way	85,152,004	46,458,304
Leasehold Improvements	168,191	71,337
Total Fixed Assets	761,722,633	401,870,274

Long Term Investments

Other Assets

Security Deposits	0	0
Intangible Assets	15,032,168	15,032,417
2005 Bond Insurance Costs	5,141,990	5,337,706
Total Assets	1,127,406,033	998,068,335

Liabilities

Current Liabilities

Accounts Payable	6,942,025	11,663,153
Overpayments	44,349	34,260
Salaries Payable	76,939	76,786
Interest Payable	19,924,481	16,489,704
Due to other Funds	520,815	214,060
Deferred Compensation Payable	0	0
TCDRS Payable	45,535	34,934
Medical Reimbursement Payable	0	0
Due to other Entities	462,291	465,504
FICA Payable		(0)
FICA MED Payable		0
Federal Withholding Payable		0
Due to State of Texas	0	(0)
Total Current Liabilities	43,760,091	28,978,401

Long Term Liabilities

Accrued Vac & Sick Leave Paybl	189,089	189,089
Senior Lien Revenue Bonds 2005	0	0
Senior Lien Revenue Bonds 2010	108,127,115	104,661,359
Senior Lien Revenue Bonds 2011	307,980,943	307,258,700
Senior Refunding Bonds 2013	184,710,000	185,810,000
Sn Lien Rev Bnd Prem/Disc 2010	93,168	132,028
Sn Lien Rev Bnd Prem/Disc 2011	(3,577,246)	(3,718,622)
Sn Lien Rev Bnd Prem/Disc 2013	16,849,976	19,502,441
Subordinated Lien Bond 2011	70,000,000	70,000,000
Subordinated Refunding Bonds 2013	103,710,000	103,960,000
Sub Lien Bond 2011 Prem/Disc	(1,887,022)	(1,985,003)
Sub Lien Bond 2013 Prem/Disc	3,794,125	4,286,179
2011 Regions Draw Down Note	3,049,820	1,974,569
2013 American Bank Loan	5,300,000	5,300,000
Total Long Term Liabilities	798,339,967	797,370,740
Total Liabilities	842,100,057	826,349,141

Net Assets Section

Contributed Capital	21,597,060	18,334,846
Net Assets beginning	153,384,277	75,761,003
Current Year Operations	110,324,638	77,623,346
Total Net Assets	263,708,915	153,384,349
Total Liabilities and Net Assets	1,127,406,033	998,068,335

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

Account Name	Budget Amount FY 2014	Actual Year to Date 6/30/2014	Percent of Budget	Actual Prior Year to Date 6/30/2013
Revenue				
Operating Revenue				
Toll Revenue-TxTag-Manor	1,188,228	2,761,377	232.39%	1,027,475
Toll Revenue-TxTag-183A	29,507,860	24,519,329	83.09%	22,123,788
Toll Revenue-HCTRA-183A	884,163	1,236,171	139.81%	978,990
Toll Revenue-HCTRA Manor	173,689	444,162	255.72%	128,233
Toll Revenue-NTTA-183A	580,498	995,933	171.57%	660,239
Toll Revenue-NTTA-Manor	77,633	126,065	162.39%	36,256
Video Tolls 183A	4,243,980	6,173,588	145.47%	4,953,088
Video Tolls Manor Expressway	452,664	784,849	173.38%	273,066
Fee revenue 183A	1,661,750	2,378,799	143.15%	1,810,913
Fee revenue Manor Expressway	179,820	547,858	304.67%	167,109
Total Operating Revenue	38,950,285	39,968,131	102.61%	32,159,156
Other Revenue				
Interest Income	180,000	200,226	111.24%	230,171
Grant Revenue	1,236,000	112,225,641	9080%	92,205,336
Reimbursed Expenditures	-	-	0.00%	34,774
Misc Revenue	92,500	2,907,434	3143%	378,310
Unrealized Loss	-	-	0.00%	42,708
Total Other Revenue	1,508,500	115,333,301	7646%	92,891,299
Total Revenue	\$ 40,458,785	\$ 155,301,432	383.85%	\$ 125,050,455
Expenses				
Salaries and Wages				
Salary Expense-Regular	2,185,005	1,931,733	88.41%	1,833,681
Part Time Salary Expense	12,000	-	0.00%	480
Overtime Salary Expense	3,000	-	0.00%	-
Contractual Employees Expense	5,000	-	0.00%	1,202
TCDRS	317,550	268,726	84.62%	250,446
FICA	102,241	82,821	81.01%	78,784
FICA MED	31,900	28,152	88.25%	26,572
Health Insurance Expense	193,060	174,261	90.26%	174,106
Life Insurance Expense	5,874	2,550	43.41%	3,605

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

Account Name	Budget Amount FY 2014	Actual Year to Date 6/30/2014	Percent of Budget	Actual Prior Year to Date 6/30/2013
Auto Allowance Expense	10,200	5,100	50.00%	-
Other Benefits	190,261	88,478	46.50%	82,905
Unemployment Taxes	12,960	4,074	31.44%	(15)
Salary Reserve	50,000	-	0.00%	-
Total Salaries and Wages	3,119,051	2,585,895	82.91%	2,451,765
Contractual Services				
<u>Professional Services</u>				
Accounting	12,000	9,546	79.55%	9,153
Auditing	65,000	54,675	84.12%	47,570
Communications Consultant	-	3,000		-
Engineering	-	-	0.00%	346
General Engineering Consultant	460,000	13,454	2.92%	89,646
GEC-Trust Indenture Support	75,000	110,102	146.80%	87,480
GEC-Financial Planning Support	50,000	50,021	100.04%	53,266
GEC-Toll Ops Support	5,000	879	17.59%	8,632
GEC-Roadway Ops Support	325,000	378,810	116.56%	377,763
GEC-Technology Support	50,000	98,639	197.28%	49,766
GEC-Public Information Support	10,000	461	4.61%	7,673
GEC-General Support	275,000	297,183	108.07%	267,727
General System Consultant	175,000	137,392	78.51%	19,317
Image Processing - 183A	1,140,000	1,182,381	103.72%	1,118,450
Image Processing - Manor	120,000	319,603	266.34%	33,653
Facility maintenance	-	6,104		15,517
HERO	1,629,000	1,247,041	76.55%	1,271,959
Special Projects	-	526,372		109,899
Human Resources	50,000	7,110	14.22%	36,334
Legal	250,000	208,326	83.33%	358,161
Photography	10,000	9,146	91.46%	-
Traffic and Revenue Consultant	5,000	56,103	1122%	22,324
Communications and Marketing	-	-	0.00%	279,900
Total Professional Services	4,706,000	4,716,351	100.22%	4,264,537
<u>Other Contractual Services</u>				
IT Services	63,000	46,430	73.70%	40,806

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2014	Actual Year to Date 6/30/2014	Percent of Budget	Actual Prior Year to Date 6/30/2013
Graphic Design Services	40,000	20,271	50.68%	11,070
Website Maintenance	35,000	45,850	131.00%	2,929
Research Services	50,000	9,301	18.60%	3,154
Copy Machine	10,000	10,768	107.68%	7,661
Software Licenses	17,200	18,958	110.22%	19,968
ETC Maintenance Contract	1,291,625	1,267,863	98.16%	1,047,738
ETC Development	125,000	-	0.00%	-
ETC Testing	30,000	-	0.00%	-
Communications and Marketing	140,000	271,567	193.98%	204
Advertising Expense	60,000	46,819	78.03%	70,242
Direct Mail	5,000	355	7.10%	757
Video Production	20,000	6,704	33.52%	20,920
Radio	10,000	-	0.00%	-
Other Public Relations	2,500	-	0.00%	-
Law Enforcement	250,000	259,839	103.94%	173,181
Special assignments	5,000	-	0.00%	-
Traffic Management	-	-	0.00%	42,823
Emergency Maintenance	10,000	-	0.00%	-
Generator Maintenance	20,000	5,590	27.95%	-
Generator Fuel	9,000	2,360	26.22%	-
Fire and Burglar Alarm	3,660	539	14.74%	114
Elevator Maintenance	2,640	3,037	115.03%	-
Refuse	780	574	73.56%	-
Pest Control	1,536	3,540	230.47%	-
Custodial	4,440	1,860	41.89%	-
Roadway Maintenance - 183A	750,000	545,646	72.75%	443,650
Roadway Maintenance - 290	-	34,574		-
Landscape Maintenance	250,000	107,453	42.98%	191,632
Signal & Illumination Maint	-	194,999		46,743
Mowing and litter control	-	-	0.00%	40,806
Graffiti removal	-	-	0.00%	225
Cell Phones	10,000	12,409	124.09%	9,684
Local Telephone Service	25,000	15,278	61.11%	14,628
Internet	6,000	1,098	18.30%	-
Fiber Optic System	30,000	83,014	276.71%	43,869
Other Communication Expenses	1,000	5,110	511.00%	127
Subscriptions	1,850	1,588	85.82%	1,038

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2014	Actual Year to Date 6/30/2014	Percent of Budget	Actual Prior Year to Date 6/30/2013
Memberships	34,600	32,142	92.89%	28,625
Continuing Education	7,300	596	8.16%	6,178
Professional Development	14,000	501	3.58%	260
Seminars and Conferences	32,000	24,617	76.93%	21,544
Staff-Travel	89,000	76,828	86.32%	65,439
Other Contractual Svcs	200	-	0.00%	-
Tag Collection Fees	2,013,000	2,004,465	99.58%	1,505,249
Court Enforcement Costs	15,000	11,150	74.33%	-
Contractual Contingencies	130,500	34,114	26.14%	1,548
Total Other Contractual Services	5,615,831	5,207,805	92.73%	3,862,812
Total Contractual Services	10,321,831	9,924,157	96.15%	8,127,349
Materials and Supplies				
Books & Publications	6,500	2,249	34.61%	4,573
Office Supplies	10,000	18,683	186.83%	5,494
Computer Supplies	12,500	12,338	98.70%	12,988
Copy Supplies	2,200	1,275	57.93%	1,387
Annual Report printing	7,000	968	13.83%	5,534
Other Reports-Printing	10,000	4,689	46.89%	3,408
Direct Mail Printing	5,000	8,343	166.86%	-
Office Supplies-Printed	2,500	893	35.70%	4,595
Maintenance Supplies	-	400		-
Maintenance Supplies-Roadway	9,175	-	0.00%	-
Promotional Items	10,000	2,214	22.14%	4,827
Displays	5,000	-	0.00%	-
ETC spare parts expense	30,000	20,988	69.96%	-
Tools & Equipment Expense	1,000	43	4.29%	-
Misc Materials & Supplies	3,000	1,122	37.39%	288
Total Materials and Supplies	113,875	74,202	65.16%	43,094
Operating Expenses				
Gasoline	5,500	3,073	55.88%	3,412
Mileage Reimbursement	6,750	6,931	102.69%	5,722
Toll Tag Expense	2,700	499	18.48%	1,783

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2014	Actual Year to Date 6/30/2014	Percent of Budget	Actual Prior Year to Date 6/30/2013
Parking	3,175	2,696	84.92%	32,526
Meeting Facilities	250	-	0.00%	-
Community Meeting/ Events	5,000	-	0.00%	-
Meeting Expense	17,300	8,675	50.14%	9,775
Public Notices	2,000	100	5.00%	-
Postage Expense	5,650	606	10.72%	473
Overnight Delivery Services	1,700	282	16.62%	307
Local Delivery Services	1,150	324	28.14%	12
Insurance Expense	90,000	96,825	107.58%	67,099
Repair & Maintenance-General	500	2,032	406.46%	956
Repair & Maintenance-Vehicles	500	1,052	210.34%	237
Repair & Maintenance Toll Equip	5,000	170	3.40%	400
Rent Expense	400,000	318,175	79.54%	200,908
Water	7,500	5,286	70.47%	5,926
Electricity	180,000	104,270	57.93%	74,132
Other Licenses	700	746	106.64%	729
Community Initiative Grants	65,000	55,000	84.62%	50,000
Non Cash Operating Expenses				
Amortization Expense	25,000	117,347	469.39%	264,757
Amort Expense - Refund Savings	-	1,027,860		128,482
Dep Exp- Furniture & Fixtures	14,000	-	0.00%	11,909
Dep Expense - Equipment	17,000	20,313	119.49%	17,834
Dep Expense - Autos & Trucks	7,000	6,898	98.55%	6,898
Dep Expense-Buildng & Toll Fac	100,000	177,115	177.11%	168,575
Dep Expense-Highways & Bridges	9,000,000	9,654,977	107.28%	7,640,140
Dep Expense-Communic Equip	175,000	196,115	112.07%	183,325
Dep Expense-Toll Equipment	986,000	1,646,173	166.95%	995,496
Dep Expense - Signs	175,000	249,402	142.52%	150,873
Dep Expense-Land Improvemts	160,000	557,901	348.69%	150,668
Depreciation Expense-Computers	11,000	26,257	238.70%	11,309
Total Operating Expenses	11,470,375	14,287,099	124.56%	10,184,665
Financing Expenses				
Arbitrage Rebate Calculation	6,000	6,630	110.50%	5,605
Loan Fee Expense	5,000	-	0.00%	5,000

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

Account Name	Budget Amount FY 2014	Actual Year to Date 6/30/2014	Percent of Budget	Actual Prior Year to Date 6/30/2013
Rating Agency Expense	50,000	37,000	74.00%	40,300
Trustee Fees	8,000	19,470	243.38%	6,500
Bank Fee Expense	8,000	5,354	66.93%	9,286
Continuing Disclosure	4,000	7,623	190.56%	-
Interest Expense	20,796,755	17,811,535	85.65%	22,573,480
Contingency	15,000	-	0.00%	-
 <u>Non Cash Financing Expenses</u>				
Bond issuance expense	400,000	217,829	54.46%	3,948,032
Total Financing Expenses	21,292,755	18,105,441	85.03%	26,588,203
 Other Gains or Losses				
Total Other Gains or Losses	-	-	0.00%	-
Total Expenses	\$ 46,317,887	\$ 44,976,794	97.10%	\$ 47,395,077
 Net Income	 \$ (5,859,102)	 \$ 110,324,638		 \$ 77,655,378

INVESTMENTS by FUND

		Balance		
			June 30, 2014	
Renewal & Replacement Fund				
TexSTAR	2,911,422.14			TexSTAR 11,769,105.39
Regions Sweep	587,799.73			CD's 5,000,000.00
Agencies			3,499,221.87	Regions Sweep 193,286,098.78
TxDOT Grant Fund				Agencies 48,934,074.34
TexSTAR	82,189.69			
Regions Sweep	3,669,029.45			
CD's				
Agencies	5,734,759.15		9,485,978.29	\$ 258,989,278.51
Senior Debt Service Reserve Fund				
TexSTAR	589,997.35			
Regions Sweep	14,581,495.29			
Agencies	33,062,805.26		48,234,297.90	
2010 Senior Lien DSF				
Regions Sweep	1,792,469.20			
TexSTAR	-		1,792,469.20	
2011 Debt Service Acct				
Regions Sweep	8,949,603.87		8,949,603.87	
2013 Sr Debt Service Acct				
Regions Sweep	5,387,353.33		5,387,353.33	
2013 Sub Debt Serrvice Account				
Regions Sweep	3,178,586.05		3,178,586.05	
2010 Senior Lien DSRF				
Regions Sweep	-		-	
2011 Sub Debt DSRF				
Regions Sweep	2,025,263.81			
CD's	5,000,000.00		7,025,263.81	
2011 Sub DSF				
Regions Sweep	2,363,365.84		2,363,365.84	
Operating Fund				
TexSTAR	60,035.78			
TexSTAR-Trustee	3,169,072.76			
Regions Sweep	-		3,229,108.54	
Revenue Fund				
TexSTAR	1.00			
Regions Sweep	2,212,870.18		2,212,871.18	
General Fund				
TexSTAR	53.78			
Regions Sweep	12,498,522.10			
Agencies	5,011,226.83		17,509,802.71	
2013 Sub Debt Service Reserve Fund				
Regions Sweep	3,279,220.52			
Agencies	5,125,283.10		8,404,503.62	
MoPac Construction Fund				
Regions Sweep	78,319,497.05		78,319,497.05	
2010-1 Sub Lien Projects Fund				
TexSTAR	785,538.35			
Regions Sweep	-		785,538.35	
2010 Senior Lien Construction Fund				
TexSTAR	1.19			
Regions Sweep	181,751.05		181,752.24	
2011 Sub Debt Project fund				
TexSTAR	4,170,673.69			
Agencies				
Regions Sweep	32,874,887.19		37,045,560.88	
2011 Sr Financial Assistance Fund				
Regions Sweep	18,585,499.93		18,585,499.93	
2011 Senior Lien Project Fund				
TexSTAR	119.66			
Regions Sweep	298,849.94			
Agencies			298,969.60	
45SW Trust Account Travis County				
Regions Sweep	2,500,034.25		2,500,034.25	
			<u>\$ 258,989,278.51</u>	

CTRMA INVESTMENT REPORT

Month Ending 6/30/14						
Balance 6/1/2014	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 6/30/2014	Rate Jun 14
Amount in Trustee TexStar						
2011 Sub Lien Construction Fund	4,170,563.43		110.26		4,170,673.69	0.035%
2011 Senior Lien Construction Fund	119.66				119.66	0.035%
2010 Senior Lien Construction Fund	1.19				1.19	0.035%
2010-1 Sub Lien Projects	792,775.43		20.88	7,257.96	785,538.35	0.035%
General Fund	53.78				53.78	0.035%
Trustee Operating Fund	3,068,987.51	1,100,000.00	85.25	1,000,000.00	3,169,072.76	0.035%
Renewal and Replacement	2,911,345.18		76.96		2,911,422.14	0.035%
TxDOT Grant Fund	82,187.52		2.17		82,189.69	0.035%
Revenue Fund	1.00				1.00	0.035%
Senior Lien Debt Service Reserve Fund	589,981.73		15.62		589,997.35	0.035%
11,616,016.43	1,100,000.00		311.14	1,007,257.96	11,709,069.61	
Amount in TexStar Operating Fund						
560,033.41	1,000,000.00		2.37	1,500,000.00	60,035.78	0.035%
Regions Sweep Money Market Fund						
Operating Fund	0.00	1,100,000.00		1,100,000.00	0.00	0.100%
45SW Trust Account Travis County	0.00	2,500,000.00	34.25		2,500,034.25	0.100%
2010 Senior Lien Project Acct	125,824.57	55,915.79	10.69		181,751.05	0.100%
2010-1 Sub Lien Projects Fund	0.00	7,257.96		7,257.96	0.00	0.100%
2011 Sub Lien Project Acct	33,371,428.05		2,834.29	499,375.15	32,874,887.19	0.100%
2011 Senior Lien Project Acct	298,612.19		237.75		298,849.94	0.100%
2011 Sr Financial Assistance Fund	7,859,832.38	10,725,000.00	667.55		18,585,499.93	0.100%
2010 Senior DSF	1,493,762.12	298,591.67	115.41		1,792,469.20	0.100%
2011 Senior Lien Debt Service Acct	8,892,255.42	56,593.91	754.54		8,949,603.87	0.100%
2011 Sub Debt Service Fund	2,362,714.04	451.13	200.67		2,363,365.84	0.100%
2013 Senior Lien Debt Service Acct	4,489,593.94	897,412.50	346.89		5,387,353.33	0.100%
2013 Subordinate Debt Service Acct	2,648,906.38	529,475.00	204.67		3,178,586.05	0.100%
2011 Sr Cap I Fund	38,580.07		3.28	38,583.35	0.00	0.100%
2011 Sub Debt CAP I	451.09		0.04	451.13	0.00	0.100%
TxDOT Grant Fund	3,668,717.86		311.59		3,669,029.45	0.100%
Renewal and Replacement	600,199.59		50.98	12,450.84	587,799.73	0.100%
Revenue Fund	1,636,524.61	4,482,227.05	152.10	3,906,033.58	2,212,870.18	0.100%
General Fund	12,103,625.31	1,602,887.76	1,010.40	1,209,001.37	12,498,522.10	0.100%
2011 Sub Debt Service Reserve Fund	2,025,091.82		171.99		2,025,263.81	0.100%
Senior Lien Debt Service Reserve Fund	14,505,263.34		76,231.95		14,581,495.29	0.100%
2013 Sub Debt Service Reserve Fund	3,278,942.03		278.49		3,279,220.52	0.100%

CTRMA INVESTMENT REPORT

Month Ending 6/30/14					
Balance 6/1/2014	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 6/30/2014
67,632,786.32	16,500,000.00		5,838.91	5,819,128.18	78,319,497.05
167,033,111.13	38,755,812.77	0.00	89,456.44	12,592,281.56	193,286,098.78
Amount in Fed Agencies and Treasuries					
Amortized Principal	48,958,438.14	(24,363.80)			48,934,074.34
Accrued Interest			39,285.00		
	48,958,438.14	0.00	(24,363.80)	0.00	48,934,074.34
Certificates of Deposit					
Total in Pools	5,000,000.00				5,000,000.00
Total in Money Market	12,176,049.84	2,100,000.00	313.51	2,507,257.96	11,769,105.39
Total in Fed Agencies	167,033,111.13	38,755,812.77	89,456.44	12,592,281.56	193,286,098.78
	48,958,438.14	0.00	(24,363.80)	0.00	48,934,074.34
Total Invested	233,167,599.11	40,855,812.77	(24,363.80)	89,769.95	15,099,539.52
					258,989,278.51

MoPac Managed Lane Construction Fund

Rate
Jun 14
0.100%

Amount in Fed Agencies and Treasuries

Amortized Principal

Accrued Interest

Certificates of Deposit

Total in Pools

Total in Money Market

Total in Fed Agencies

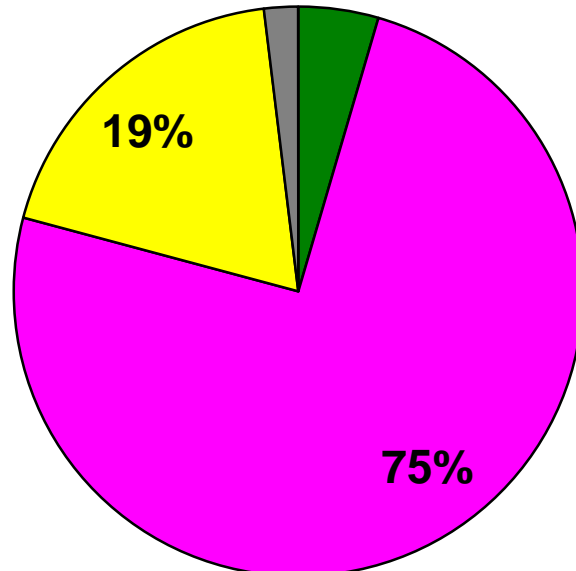
Total Invested

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 June 30, 2014

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
	313378LX7	4,013,754.20	4,008,596.39	4,009,960.00	0.0267%	1/9/2014	4/30/2015	General
Federal Home Loan Bank	313378M57	1,004,065.22	1,002,630.44	1,003,150.00	0.0028%	1/9/2014	5/29/2015	General
Freddie Mac	3137EADD8	1,004,940.00	1,001,646.67	1,002,880.00	0.2290%	12/3/2012	4/17/2015	TxDOT Grant Fund
Northside ISD	66702RAG7	1,057,700.00	1,015,386.67	1,017,180.00	0.3580%	12/5/2012	2/15/2015	TxDOT Grant Fund
Federal Home Loan Bank	313371KG0	1,019,000.00	1,013,818.18	1,014,850.00	0.3912%	1/9/2014	10/28/2015	TxDOT Grant Fund
Fannie Mae	3135G0QB2	1,001,990.00	1,001,447.27	2,707,776.00	0.0381%	1/9/2014	10/22/2015	TxDOT Grant Fund
Fannie Mae	3135G0QB2	1,703,383.00	1,702,460.36		0.0381%	1/9/2014	10/22/2015	TxDOT Grant Fund
Fannie Mae	3135G0BY8	8,081,952.00	8,008,852.84	8,009,840.00	0.2150%	2/8/2013	8/28/2014	Senior DSRF
Federal Home Loan Bank	313371W51	12,217,422.00	12,054,355.50	12,060,360.00	0.2646%	2/8/2013	12/12/2014	Senior DSRF
Federal Home Loan Bank	3134G4T57	7,995,920.00	7,996,770.00	8,001,920.00	0.4750%	1/28/2014	1/28/2016	Senior DSRF
Fannie Mae	3135G0VA8	5,003,500.00	5,002,826.92	5,008,500.00	0.0468%	1/23/2014	3/1/3016	Senior DSRF
Federal Home Loan Bank	31398A3T7	5,164,996.34	5,125,283.10	5,128,932.48	0.3660%	1/9/2014	9/21/2015	2013 Sub DSRF
			48,934,074.34	48,965,348.48				

Agency	CUSIP #	COST	Cummulative Amortization	6/30/2014		Interest Income June 30, 2014		
				Book Value	Maturity Value	Accrued Interest	Amortization	Interest Earned
Federal Home Loan Bank	313378LX7	4,013,754.20	5,157.81	4,008,596.39	4,000,000.00	1,766.67	(859.64)	907.03
Federal Home Loan Bank	313378M57	1,004,065.22	1,434.78	1,002,630.44	1,000,000.00	475.00	(239.13)	235.87
Freddie Mac	3137EADD8	1,004,940.00	3,293.33	1,001,646.67	1,000,000.00	416.67	(164.67)	252.00
Northside ISD	66702RAG7	1,057,700.00	42,313.33	1,015,386.67	1,000,000.00	2,500.00	(1,923.33)	576.67
Federal Home Loan Bank	313371KG0	1,019,000.00	5,181.82	1,013,818.18	1,000,000.00	1,208.33	(863.64)	344.69
Fannie Mae	3135G0QB2	1,001,990.00	542.73	1,001,447.27	1,000,000.00	416.67	(90.45)	326.22
Fannie Mae	3135G0QB2	1,703,383.00	922.64	1,702,460.36	1,700,000.00	708.33	(153.77)	554.56
Fannie Mae	3135G0BY8	8,081,952.00	73,099.16	8,008,852.84	8,000,000.00	5,833.33	(4,426.43)	1,406.90
Federal Home Loan Bank	313371W51	12,217,422.00	163,066.50	12,054,355.50	12,000,000.00	12,500.00	(9,059.25)	3,440.75
Federal Home Loan Bank	3134G4T57	7,995,920.00	850.00	7,996,770.00	8,000,000.00	3,000.00	170.00	3,170.00
Fannie Mae	3135G0VA8	5,003,500.00	673.08	5,002,826.92	5,000,000.00	2,083.33	(134.62)	1,948.71
Federal Home Loan Bank	31398A3T7	5,164,996.34	39,713.24	5,125,283.10	5,026,000.00	8,376.67	(6,618.87)	1,757.80
		49,268,622.76	336,248.42	48,934,074.34	48,726,000.00	39,285.00	(24,363.80)	14,921.20

June 30, 2014

Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	June 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>	

Travis County Escrow account

Balance		Accrued		Balance
6/1/2014	Additions	Interest	Withdrawals	6/30/2014
\$ 15,743,039.15		\$ 750.92	\$ 65,105.16	\$ 15,678,684.91



Monthly Newsletter - June 2014

Performance

As of June 30, 2014

Current Invested Balance	\$4,682,201,994.16
Weighted Average Maturity (1)	56 Days
Weighted Average Maturity (2)	84 Days
Net Asset Value	1.000038
Total Number of Participants	788
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$349,405.62
Management Fee Collected	\$212,708.71
% of Portfolio Invested Beyond 1 Year	4.72%
Standard & Poor's Current Rating	AAAm

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

June Averages

Average Invested Balance	\$5,175,770,526.01
Average Monthly Yield, on a simple basis	0.0322%
Average Weighted Average Maturity (1)*	50 Days
Average Weighted Average Maturity (2)*	76 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 June 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 June:

★ City of Celina

★ Town of Trophy Club

Internet System Upgrade

Internet security is top of mind for any organization that provides internet access and continual review is necessary to keep up with the rapidly changing pace of technology. As a result of our ongoing efforts in this area, the TexSTAR website is migrating from Single Factor Authentication to SiteMinder Utility Multifactor Authentication (MFA) to enhance system security by introducing secondary authentication (security questions and device recognition) and enhancing participant access to password reset and other authentication-related self-service pages. When you log on to the TexSTAR internet transaction system on or after Monday, July 20th, you will be prompted to go through the process to establish your security questions. We are pleased to introduce this system upgrade as we strive to provide the highest level of services to our TexSTAR participants. Please watch your email this month for more information.

Economic Commentary

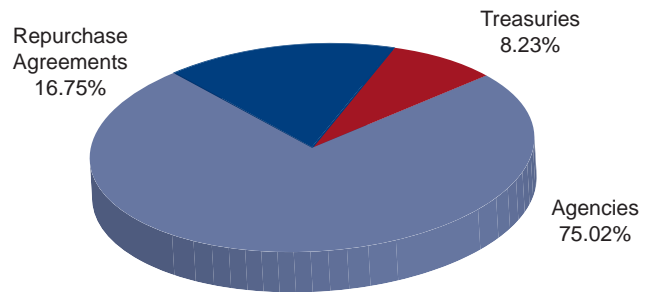
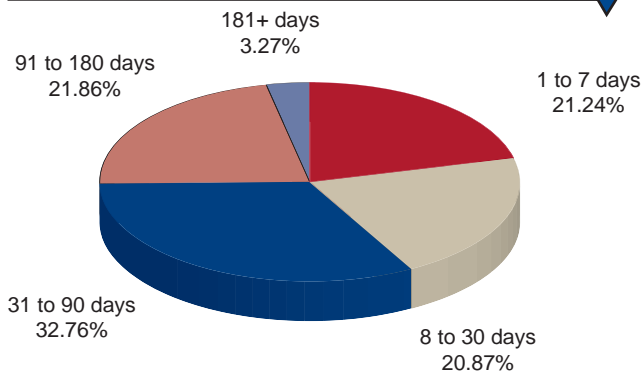
Fixed income, equities and commodities all performed well in the second quarter. This was primarily driven by the accommodative stance of central banks, which have maintained or eased their policies in an environment of low growth, low inflation and low volatility. In the U.S., the Federal Open Market Committee (FOMC) met twice in the second quarter, and largely confirmed market expectations, reducing asset purchases by \$10 billion at each meeting to \$35 billion beginning in July. The FOMC also revised their economic and rate expectations, downgrading 2014 GDP projections after a poor first quarter, shifting their unemployment rate forecast lower and marginally raising their inflation projections. Chairwoman Janet Yellen confirmed the Fed's commitment to maintaining low rates for as long as needed to support economic growth. However, policymakers including Chairwoman Yellen, have warned investors not to become complacent about the current low volatility environment as policy renormalizes once growth improves further. Data released in the second quarter was stronger than the first quarter. Labor markets continued to show steady improvement, inflation appeared to have bottomed, and housing data rebounded after a soft six months. It is believed the Fed will provide the necessary liquidity to allow the economy to expand until it sees broader housing strength and/or material wage inflation, as it recognizes the potential risk of its first increase in the fed funds rate in over seven years. The sequencing of Fed policy normalization now appears to involve the continued reinvestment of principal and interest on its existing mortgage holdings and a more nuanced management of its lending rates, through interest on excess reserves, and its reverse repo facility.

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

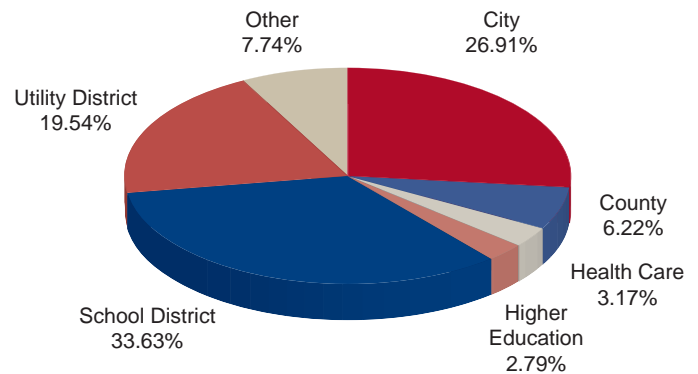
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of June 30, 2014



Portfolio by Maturity As of June 30, 2014



Distribution of Participants by Type As of June 30, 2014

Historical Program Information

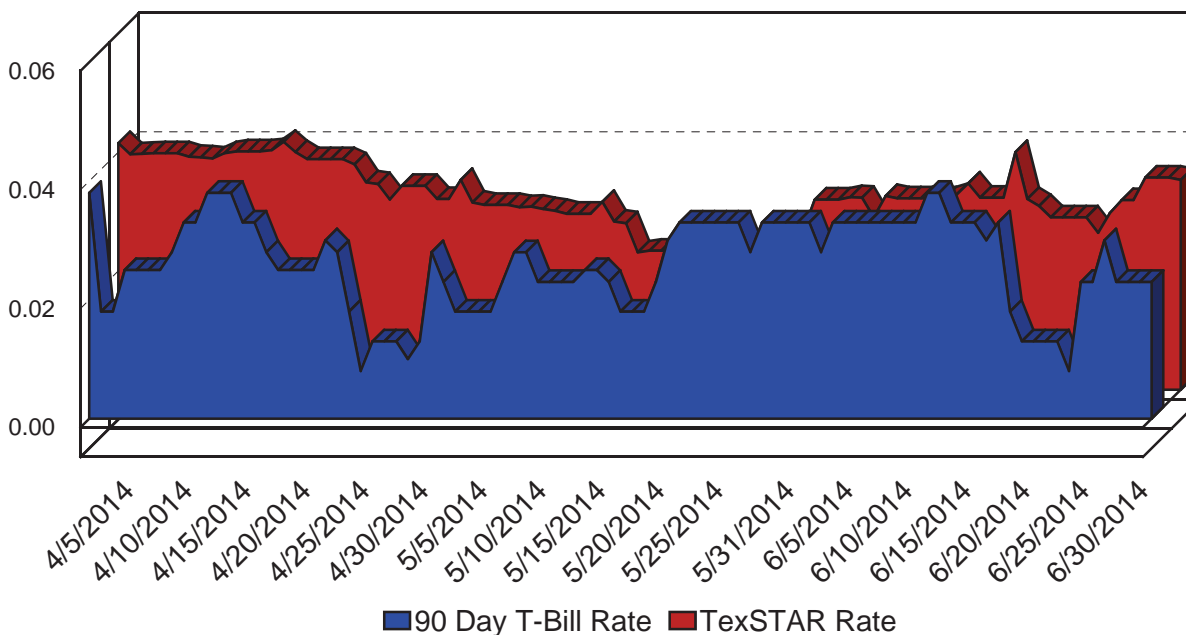
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Jun 14	0.0322%	\$4,682,201,994.16	\$4,682,381,855.14	1.000038	50	76	788
May 14	0.0273%	5,188,136,060.86	5,188,307,944.39	1.000034	52	74	786
Apr 14	0.0379%	5,297,751,521.64	5,298,035,810.85	1.000053	51	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
Sep 13	0.0390%	4,545,216,845.55	4,545,590,808.40	1.000082	52	64	781
Aug 13	0.0474%	4,682,919,318.35	4,683,351,916.02	1.000091	52	59	777
Jul 13	0.0487%	4,833,856,137.70	4,834,318,370.27	1.000095	52	56	776

Portfolio Asset Summary as of June 30, 2014

	Book Value	Market Value
Uninvested Balance	\$ 368.80	\$ 368.80
Accrual of Interest Income	1,542,915.18	1,542,915.18
Interest and Management Fees Payable	(465,686.31)	(465,686.31)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	784,233,000.00	784,233,000.00
Government Securities	3,896,891,396.49	3,897,071,257.47
Total	\$ 4,682,201,994.16	\$ 4,682,381,855.14

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 June 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 June 2014

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
6/1/2014	0.0320%	0.000000876	\$5,188,136,060.86	1.000034	51	77
6/2/2014	0.0324%	0.000000887	\$5,190,358,123.28	1.000028	51	77
6/3/2014	0.0323%	0.000000886	\$5,213,771,614.67	1.000027	51	77
6/4/2014	0.0290%	0.000000794	\$5,123,026,893.18	1.000025	51	78
6/5/2014	0.0326%	0.000000892	\$5,179,585,795.13	1.000026	50	77
6/6/2014	0.0322%	0.000000882	\$5,180,121,707.91	1.000027	48	74
6/7/2014	0.0322%	0.000000882	\$5,180,121,707.91	1.000027	48	74
6/8/2014	0.0322%	0.000000882	\$5,180,121,707.91	1.000027	48	74
6/9/2014	0.0322%	0.000000882	\$5,142,084,002.90	1.000026	48	74
6/10/2014	0.0322%	0.000000882	\$5,170,410,652.35	1.000026	48	74
6/11/2014	0.0328%	0.000000899	\$5,157,885,024.42	1.000041	48	73
6/12/2014	0.0347%	0.000000950	\$5,119,529,240.31	1.000032	51	78
6/13/2014	0.0323%	0.000000885	\$5,180,066,773.38	1.000028	49	76
6/14/2014	0.0323%	0.000000885	\$5,180,066,773.38	1.000028	49	76
6/15/2014	0.0323%	0.000000885	\$5,180,066,773.38	1.000028	49	76
6/16/2014	0.0400%	0.000001095	\$5,317,210,943.53	1.000024	47	74
6/17/2014	0.0321%	0.000000880	\$5,315,117,686.38	1.000023	48	74
6/18/2014	0.0309%	0.000000847	\$5,325,313,635.18	1.000019	49	75
6/19/2014	0.0290%	0.000000794	\$5,328,758,398.39	1.000032	48	74
6/20/2014	0.0290%	0.000000794	\$5,289,808,735.32	1.000031	47	73
6/21/2014	0.0290%	0.000000794	\$5,289,808,735.32	1.000031	47	73
6/22/2014	0.0290%	0.000000794	\$5,289,808,735.32	1.000031	47	73
6/23/2014	0.0264%	0.000000722	\$5,320,635,163.17	1.000028	46	71
6/24/2014	0.0297%	0.000000815	\$5,232,252,152.65	1.000034	53	79
6/25/2014	0.0319%	0.000000874	\$5,214,853,271.22	1.000032	53	79
6/26/2014	0.0319%	0.000000875	\$5,127,371,829.43	1.000036	54	80
6/27/2014	0.0357%	0.000000978	\$4,991,540,549.72	1.000034	53	80
6/28/2014	0.0357%	0.000000978	\$4,991,540,549.72	1.000034	53	80
6/29/2014	0.0357%	0.000000978	\$4,991,540,549.72	1.000034	53	80
6/30/2014	0.0353%	0.000000968	\$4,682,201,994.16	1.000038	56	84
Average	0.0322%	0.000000881	\$5,175,770,526.01		50	76

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



J.P.Morgan
Asset Management