

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

RESOLUTION NO. 21-014

**APPROVING A LETTER OF ENGAGEMENT FOR
INDEPENDENT AUDITING SERVICES**

WHEREAS, the Mobility Authority is required to have an annual financial and compliance audit of its books and records in accordance with 43 *Texas Administrative Code* §26.61; and

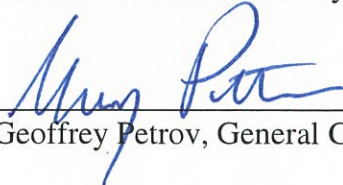
WHEREAS, by Resolution No. 20-007, dated February 26, 2020, the Mobility Authority's Audit Committee approved the selection of RSM US LLP. to provide independent auditing services to the Mobility Authority for a period of up to five (5) years; and

WHEREAS, the Chief Financial Officer and Controller recommend that the Audit Committee approve the letter of engagement with RSM US LLP to provide an independent audit of the finances of the Mobility Authority for the fiscal year ending on June 30, 2021, which is attached hereto as Exhibit A.

NOW THEREFORE, BE IT RESOLVED, that the Audit Committee approves the letter of engagement with RSM US LLP which is attached hereto as Exhibit A and authorizes the Chief Financial Officer to execute the letter of engagement on behalf of the Mobility Authority.

Adopted by the Audit Committee of the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of March 2021.

Submitted and reviewed by:



Geoffrey Petrov, General Counsel

Approved:



David Singleton
Chairman, Audit Committee

Exhibit A



RSM US LLP

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March 19, 2021

Audit Committee of the Board of Directors
Central Texas Regional Mobility Authority
3300 North IH-35, Suite 300
Austin, Texas 78704

Dear Members of the Audit Committee of the Board of Directors:

This letter is intended to communicate certain matters related to the planned scope and timing of our audit of Central Texas Regional Mobility Authority's (the Authority) financial statements as of and for the year ending June 30, 2021.

Communication

Effective two-way communication between our firm and the Audit Committee of the Board of Directors is important to understanding matters related to the audit and developing a constructive working relationship.

Your insights may assist us in understanding the Authority and its environment, identifying appropriate sources of audit evidence and providing information about specific transactions or events. We will discuss with you your oversight of the effectiveness of internal control and any areas where you request additional procedures to be undertaken. We expect that you will timely communicate to us any matters you consider relevant to the audit. Such matters might include strategic decisions that may significantly affect the nature, timing and extent of audit procedures, your suspicion or detection of fraud, or any concerns you may have about the integrity or competence of senior management.

We will timely communicate to you any fraud involving senior management and other known or likely fraud, noncompliance with provisions of laws, regulations, contracts or grant agreements or abuse that are likely to have a material effect on the financial statements. We will also communicate illegal acts, instances of noncompliance, fraud or abuse that come to our attention (unless they are clearly inconsequential), and disagreements with management and other serious difficulties encountered in performing the audit. We also will communicate to you and to management any significant deficiencies or material weaknesses in internal control that become known to us during the course of the audit. Other matters arising from the audit that are, in our professional judgment, significant and relevant to you in your oversight of the financial reporting process will be communicated to you in writing.

Independence

Our independence policies and procedures are designed to provide reasonable assurance that our firm and its personnel comply with applicable professional independence standards. Our policies address financial interests, business and family relationships, and nonaudit services that may be thought to bear on independence. For example, partners and professional employees of RSM US LLP are restricted in their ability to own a direct financial interest or a material indirect financial interest in a client or any affiliate of a client. Also, if an immediate family member or close relative of a partner or professional employee is employed by a client in a key position, the incident must be reported and resolved in

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accordance with firm policy. In addition, our policies restrict certain nonaudit services that may be provided by RSM US LLP and require audit clients to accept certain responsibilities in connection with the provision of permitted nonattest services.

The Audit Planning Process

Our audit approach places a strong emphasis on obtaining an understanding of how your entity functions. This enables us to identify key audit components and tailor our procedures to the unique aspects of your operations. The development of a specific audit plan will begin by meeting with you and with management to obtain an understanding of business objectives, strategies, risks and performance.

As part of obtaining an understanding of your organization and its environment, we will obtain an understanding of internal control. We will use this understanding to identify risks of material misstatement and noncompliance, which will provide us with a basis for designing and implementing responses to the assessed risks of material misstatement and noncompliance. We will also obtain an understanding of the users of the financial statements in order to establish an overall materiality level for audit purposes. We will conduct formal discussions among engagement team members to consider how and where your financial statements might be susceptible to material misstatement due to fraud or error or to instances of noncompliance, including abuse.

The Concept of Materiality in Planning and Executing the Audit

We apply the concept of materiality in both planning and performing the audit, evaluating the effect of identified misstatements or noncompliance on the audit and the effect of uncorrected misstatements, if any, on the financial statements, forming the opinion in our report on the financial statements, and determining or reporting in accordance with *Government Auditing Standards* and other compliance reporting requirements. Our determination of materiality is a matter of professional judgment and is affected by our perception of the financial and compliance informational needs of users of the financial statements. We establish performance materiality at an amount less than materiality for the financial statements as a whole to allow for the risk of misstatements that may not be detected by the audit. We use performance materiality for purposes of assessing the risks of material misstatement and determining the nature, timing and extent of further audit procedures. Our assessment of materiality throughout the audit will be based on both quantitative and qualitative considerations. Because of the interaction of quantitative and qualitative considerations, misstatements of a relatively small amount could have a material effect on the current financial statements, as well as financial statements of future periods. We will accumulate misstatements identified during the audit, other than those that are clearly trivial. At the end of the audit, we will inform you of all individual uncorrected misstatements aggregated by us in connection with our evaluation of our audit test results.

Significant Risks of Material Misstatement

Our audit of the financial statements includes the performance of risk assessment procedures in order to identify risks of material misstatement, whether due to fraud or error. As part of these risk assessment procedures, we determine whether any risks identified are a significant risk. A significant risk is an identified and assessed risk of material misstatement that, in our professional judgment, requires special audit consideration. As part of our risk assessment procedures, we identified revenue recognition as significant risk. Additional significant risks may be identified as we perform additional audit procedures.

Our Approach to Internal Control and Compliance Relevant to the Audit

Our audit of the financial statements, including compliance, will include obtaining an understanding of internal control sufficient to plan the audit and determine the nature, timing and extent of audit procedures to be performed. An audit is not designed to provide assurance on internal control or identify significant deficiencies or material weaknesses. Our review and understanding of the entity's internal control is not undertaken for the purpose of expressing an opinion on the effectiveness of internal control.

We will issue reports on internal control related to the financial statements and major programs. These reports describe the scope of testing of internal control and the results of our tests of internal control. Our reports on internal control will include any significant deficiencies and material weaknesses in the system of which we become aware as a result of obtaining an understanding of internal control and performing tests of internal control consistent with the requirements of *Government Auditing Standards* issued by the Comptroller General of the United States, the Single Audit Act, and *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* at 2 CFR 200 (Uniform Guidance), as well as the State of Texas Single Audit Circular and the State of Texas *Uniform Grant Management Standards* (Texas UGMS).

We will issue reports on compliance with laws, statutes, regulations, and the terms and conditions of federal awards. We will report on any noncompliance that could have a material effect on the financial statements and any noncompliance that could have a direct and material effect on each major program. Our reports on compliance will address material errors, fraud, abuse, violations of compliance requirements, and other responsibilities imposed by state and federal statutes and regulations and assumed contracts; and any state or federal grant, entitlement or loan program questioned costs of which we become aware, consistent with the requirements of the standards identified above.

Timing of the Audit

Preliminary audit work will take place during the May and June 2021, and we have scheduled field work for the last week of July and into the month of August 2021. Management's adherence to its closing schedule and timely completion of information used by us in performance of the audit is essential to timely completion of the audit.

Closing

We will be pleased to respond to any questions you have about the foregoing. We appreciate the opportunity to continue to be of service to the Authority.

This communication is intended solely for the information and use of the Audit Committee of the Board of Directors and is not intended to be, and should not be, used by anyone other than this specified party.

RSM US LLP

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March 19, 2021

William Chapman, CFO
Central Texas Regional Mobility Authority
3300 North IH-35, Suite 300
Austin, Texas 78704

Dear Mr. Chapman

The Objective and Scope of the Audit of the Financial Statements

You have requested that we audit the Central Texas Regional Mobility Authority's (the Authority) financial statements as of and for the year ending June 30, 2021, which collectively comprise the basic financial statements. Management is responsible for the preparation of the required supplementary information (RSI) and supplementary information presented in relation to the financial statements as a whole in accordance with accounting principles generally accepted in the United States of America

We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter.

Our audit will be conducted with the objective of our expressing an opinion on the financial statements.

We will also perform the audit of Central Texas Regional Mobility Authority as of June 30, 2021 so as to satisfy the audit requirements imposed by the Single Audit Act and Subpart F of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as well as the State of Texas Single Audit Circular and the State of Texas *Uniform Grant Management Standards* (Texas UGMS).

The Responsibilities of the Auditor

We will conduct our audit in accordance with auditing standards generally accepted in the United States of America (GAAS); *Government Auditing Standards* issued by the Comptroller General of the United States (GAS); the provisions of the Single Audit Act; Subpart F of Title 2 U.S. CFR Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*; and the U.S. Office of Management and Budget's (OMB) Compliance Supplement and the State of Texas *Uniform Grant Management Standards*. Those standards, regulations, supplements or guides require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements may not be detected exists, even though the audit is properly planned and performed in accordance with GAAS. Also, an audit is not designed to detect errors or fraud that are immaterial to the financial statements. The determination of waste or abuse is subjective; therefore, GAS does not expect us to provide reasonable assurance of detecting waste or abuse.

In making our risk assessments, we consider internal control relevant to the Authority's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.

We will also communicate to the Audit Committee of the Board of Directors (a) any fraud involving senior management and fraud (whether caused by senior management or other employees) that causes a material misstatement of the financial statements that becomes known to us during the audit, and (b) any instances of noncompliance with laws and regulations that we become aware of during the audit (unless they are clearly inconsequential).

The federal and state financial assistance programs and awards that you have told us that the Authority participates in and that are to be included as part of the single audit are comparable to those reported in the prior year. The schedules of expenditures of federal and state awards will include pass through funding from the Texas Department of Transportation for the Highway Planning and Construction Cluster and state funded projects, respectively.

Accordingly, if there are any changes to the grants noted above, you will notify us in a timely manner so we can appropriately consider such changes in designing the compliance scope of work.

We are responsible for the compliance audit of major programs under the Uniform Guidance and the Texas UGMS, including the determination of major programs, the consideration of internal control over compliance, and reporting responsibilities.

Our report(s) on internal control will include any significant deficiencies and material weaknesses in controls of which we become aware as a result of obtaining an understanding of internal control and performing tests of internal control consistent with requirements of the standards and regulations identified above. Our report(s) on compliance matters will address material errors, fraud, waste or abuse, violations of compliance obligations, and other responsibilities imposed by state and federal statutes and regulations or assumed by contracts; and any state or federal grant, entitlement or loan program questioned costs of which we become aware, consistent with requirements of the standards and regulations identified above.

The Responsibilities of Management and Identification of the Applicable Financial Reporting Framework

Our audit will be conducted on the basis that management and, when appropriate, those charged with governance acknowledge and understand that they have responsibility:

1. For the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America;
2. To evaluate subsequent events through the date the financial statements are issued or available to be issued, and to disclose the date through which subsequent events were evaluated in the financial statements. Management also agrees that it will not conclude on subsequent events earlier than the date of the management representation letter referred to below;

3. For the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error;
4. For establishing and maintaining effective internal control over financial reporting, and for informing us of all significant deficiencies and material weaknesses in the design or operation of such controls of which it has knowledge;
5. For report distribution; and
6. To provide us with:
 - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters;
 - b. Additional information that we may request from management for the purpose of the audit; and
 - c. Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence;

As part of our audit process, we will request from management and, when appropriate, those charged with governance written confirmation concerning representations made to us in connection with the audit, including among other items:

1. That management has fulfilled its responsibilities as set out in the terms of this letter; and
2. That it believes the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Management is responsible for identifying and ensuring that the Authority complies with the laws and regulations applicable to its activities, and for informing us about all known material violations of such laws or regulations. In addition, management is responsible for the design and implementation of programs and controls to prevent and detect fraud, waste or abuse, and for informing us about all known or suspected fraud, waste or abuse affecting the entity involving management, employees who have significant roles in internal control, and others where the fraud, waste or abuse could have a material effect on the financial statements or compliance. Management is also responsible for informing us of its knowledge of any allegations of fraud, waste or abuse, or suspected fraud, waste or abuse, affecting the entity received in communications from employees, former employees, analysts, regulators or others.

Management is responsible for the preparation of the supplementary information in accordance with accounting principles generally accepted in the United States of America. Management agrees to include the auditor's report on the supplementary information in any document that contains the supplementary information and indicates that the auditor has reported on such supplementary information. Management also agrees to present the supplementary information with the audited financial statements or, if the supplementary information will not be presented with audited financial statements, to make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance of the supplementary information and the auditor's report thereon.

Because the audit will be performed in accordance with the Texas UGMS, the Single Audit Act and the Uniform Guidance, management is responsible for (a) identifying all federal and state awards received and expended; (b) preparing the schedule of expenditures of federal and state awards (including notes and noncash assistance received) in accordance with Uniform Guidance and Texas UGMS requirements;

(c) internal control over compliance; (d) compliance with federal and state statutes, regulations, and the terms and conditions of federal and state awards; (e) making us aware of significant vendor relationships where the vendor is responsible for program compliance; (f) following up and taking corrective action on audit findings, including the preparation of a summary schedule of prior audit findings and a corrective action plan; and (g) submitting the reporting package and data collection form.

The Audit Committee of the Board of Directors is responsible for informing us of its views about the risks of fraud, waste or abuse within the entity, and its knowledge of any fraud, waste or abuse or suspected fraud, waste or abuse affecting the entity.

You have informed us that you may issue public debt in the future and that you may include our report on your financial statements in the offering statement. You have further informed us that you do not intend for us to be associated with the proposed offering.

We agree that our association with any proposed offering is not necessary, providing the Authority agrees to clearly indicate that we are not associated with the contents of any such official statement or memorandum. The Authority agrees that the following disclosure will be prominently displayed in any such official statement or memorandum:

RSM US LLP, our independent auditor, has not been engaged to perform, and has not performed, since the date of its report included herein, any procedures on the financial statements addressed in that report. RSM US LLP also has not performed any procedures relating to this [official statement] [memorandum].

Records and Assistance

If circumstances arise relating to the condition of the Authority's records, the availability of appropriate audit evidence or indications of a significant risk of material misstatement of the financial statements because of error, fraudulent financial reporting or misappropriation of assets which, in our professional judgment, prevent us from completing the audit or forming an opinion, we retain the unilateral right to take any course of action permitted by professional standards, including declining to express an opinion or issue a report, or withdrawing from the engagement.

During the course of our engagement, we may accumulate records containing data that should be reflected in the Authority's books and records. The Authority will determine that all such data, if necessary, will be so reflected. Accordingly, the Authority will not expect us to maintain copies of such records in our possession.

The assistance to be supplied by Authority personnel will be described in the client participation list, which outlines the specific schedules and analyses that should be completed by Authority personnel, including the dates when the information should be available to us. The client participation list will be discussed with and agreed to by Mary Temple, Controller. The timely and accurate completion of this work is an essential condition to our completion of the audit and issuance of our audit report.

Nonaudit Services

In connection with our audit, you have requested we perform certain nonaudit services necessary for the preparation of the financial statements, including support in drafting of the financial statements, footnotes, RSI and supplementary information using the management prepared trial balance, as well as its supporting schedules.

GAS independence standards require that the auditor maintain independence so that opinions, findings, conclusions, judgments and recommendations will be impartial and viewed as impartial by reasonable and informed third parties. Before we agree to provide a nonaudit service to the Authority, we determine whether providing such a service would create a significant threat to our independence for GAS audit

purposes, either by itself or in aggregate with other nonaudit services provided. A critical component of our determination is consideration of management's ability to effectively oversee the nonaudit services to be performed. The Authority has agreed that Mary Temple, Controller, possesses suitable skill, knowledge or experience and that the individual understands the technical review of the financial statements, footnotes, RSI and supplementary information and will coordinate any other request for nonaudit services to be performed sufficiently to oversee them. Accordingly, management of the Authority agrees to the following:

1. The Authority has designated Mary Temple, Controller, as a senior member of management who possesses suitable skill, knowledge and experience to oversee the services;
2. Mary Temple, Controller, will assume all management responsibilities for the subject matter and scope of the audit services and support in drafting the financial statements, footnotes and RSI;
3. The Authority will evaluate the adequacy and results of the services performed; and
4. The Authority accepts responsibility for the results and ultimate use of the services.

GAS further requires that we establish an understanding with Authority's management and those charged with governance of the objectives of the nonaudit services, the services to be performed, the entity's acceptance of its responsibilities, the auditor's responsibilities and any limitations of the nonaudit services. We believe this letter documents that understanding.

Other Relevant Information

RSM US LLP may mention the Authority's name and provide a general description of the engagement in RSM US LLP's client lists and marketing materials.

From time to time and depending upon the circumstances, we may use third-party service providers to assist us in providing professional services to you. In such circumstances, it may be necessary for us to disclose confidential client information to them. We enter into confidentiality agreements with all third-party service providers and we are satisfied that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others.

In accordance with GAS, a copy of our most recent peer review report is enclosed for your information.

If any term or provision of this arrangement letter is determined to be invalid or unenforceable, such term or provision will be deemed stricken and all other terms and provisions will remain in full force and effect.

Parties' Understandings Concerning Situation Around COVID-19

RSM US LLP and Central Texas Regional Mobility Authority acknowledge that, at the time of the execution of this arrangement letter, federal, state and local governments, both domestic and foreign, have restricted travel and/or the movement of their citizens due to the ongoing and evolving situation around COVID-19. In addition, like many organizations and companies in the United States and around the globe, RSM US LLP has restricted its employees from travel and onsite work, whether at a client facility or an RSM US LLP facility, to protect the health of both RSM US LLP's and its clients' employees. Accordingly, to the extent that any of the services described in this arrangement letter require or rely on RSM US LLP or Central Texas Regional Mobility Authority personnel to travel and/or perform work onsite, either at Central Texas Regional Mobility Authority's or RSM US LLP's facilities, including, but not limited to, maintaining business operations and/or IT infrastructure, RSM US LLP and Central Texas Regional Mobility Authority acknowledge and agree that the performance of such work may be delayed, significantly or indefinitely, and thus certain services described herein may need to be rescheduled and/or suspended at either RSM US LLP's or Central Texas Regional Mobility Authority's sole discretion. RSM US LLP and Central Texas Regional Mobility Authority agree to provide the other with prompt written

notice (email will be sufficient) in the event any of the services described herein will need to be rescheduled and/or suspended. RSM US LLP and Central Texas Regional Mobility Authority also acknowledge and agree that any delays or workarounds due to the situation surrounding COVID-19 may increase the cost of the services described herein. RSM US LLP will obtain Central Texas Regional Mobility Authority's prior written approval (email will be sufficient) for any increase in the cost of RSM US LLP services that may result from the situation surrounding COVID-19.

Fees, Costs and Access to Workpapers

Our fees for the services described above are based upon the value of the services performed and the time required by the individuals assigned to the engagement plus directly billed expenses, including report processing, travel, meals, and fees for services from other professionals, as well as a charge of 3% of fees for all other expenses, including indirect administrative expenses such as technology, research and library databases, communications, photocopying, postage and clerical assistance. Our fee estimate of \$117,000 is inclusive of the administrative fee described above, as well as in-town travel and parking and assumes there will be one major federal program subject to audit under Uniform Guidance.

Based on preliminary discussion with management, a state single audit will be required in accordance with Texas UGMS. The fee for one major program in accordance with Texas UGMS will be \$9,975. If an additional major federal or state program is required, the cost for each major program (federal or state) will be \$9,975.

Further, based on our preliminary discussions with management, we understand the Authority's financial statements will not be materially affected by any of the current year effective Government Accounting Standards Board (GASB) statement pronouncements. If management subsequently determines GASB Statement No. 84 will require separate fiduciary fund reporting in the Authority's financial statements, there will be an additional cost of approximately \$7,500.

Our fee estimate and completion of our work are based upon the following criteria:

1. Anticipated cooperation from Authority personnel
2. Timely responses to our inquiries
3. Timely completion and delivery of client assistance requests and preparation of supplementary schedules and financial statement support.
4. Timely communication of all significant accounting and financial reporting matters.
5. The assumption that unexpected circumstances will not be encountered during the engagement.
6. Segment reporting requirements will be required for fiscal year 2021.

If any of the aforementioned criteria are not met, then fees may increase. Interim billings will be submitted as work progresses.

The Authority may request other nonroutine audit services, which to the extent allowed by our professional auditing and, specifically, our independence standards will be billed on an hourly basis as the work progresses using these billing rates per hour: Partner—\$325, Senior Manager—\$275, IT Consulting Manager—\$275, Manager—\$225, Staff—\$170.

Our professional standards require that we perform certain additional procedures, on current and previous years' engagements, whenever a partner or professional employee leaves the firm and is subsequently employed by or associated with a client in a key position. Accordingly, the Authority agrees it will compensate RSM US LLP for any additional costs incurred as a result of the Authority's employment of a partner or professional employee of RSM US LLP.

The audit documentation for this engagement is the property of RSM US LLP and constitutes confidential information.

Review of audit documentation by a successor auditor or as part of due diligence will be agreed to, accounted for and billed separately.

In the event we are requested or authorized by the Authority or are required by government regulation, subpoena or other legal process to produce our documents or our personnel as witnesses with respect to our engagement for the Authority, the Authority will, so long as we are not a party to the proceeding in which the information is sought, reimburse us for our professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such requests.

The documentation for this engagement is the property of RSM US LLP. However, you acknowledge and grant your assent that representatives of the cognizant or oversight agency or their designee, other government audit staffs, and the U.S. Government Accountability Office shall have access to the audit documentation upon their request and that we shall maintain the audit documentation for a period of at least three years after the date of the report, or for a longer period if we are requested to do so by the cognizant or oversight agency. Access to requested documentation will be provided under the supervision of RSM US LLP audit personnel and at a location designated by our firm.

Termination

Your failure to make full payment of any and all undisputed amounts invoiced in a timely manner constitutes a material breach for which we may refuse to provide deliverables and/or, upon written notice, suspend or terminate our services under this arrangement letter. We will not be liable to you for any resulting loss, damage or expense connected with the suspension or termination of our services due to your failure to make full payment of undisputed amounts invoiced in a timely manner.

In the event you terminate this engagement, you will pay us for all services rendered (including deliverables and products delivered), expenses incurred, and noncancelable commitments made by us on your behalf through the effective date of termination.

We will not be responsible for any delay or failure in our performance resulting from acts beyond our reasonable control or unforeseen or unexpected circumstances, such as, but not limited to, acts of God, government or war, riots or strikes, disasters, fires, floods, epidemics, pandemics or outbreaks of communicable disease, cyberattacks, and internet or other system or network outages. At your option, you may terminate this arrangement letter where our services are delayed more than 120 days; however, you are not excused from paying us for all amounts owed for services rendered and deliverables provided prior to the termination of this arrangement letter.

When an engagement has been suspended at the request of management or those charged with governance and work on that engagement has not recommenced within 120 days of the request to suspend our work, we may, at our sole discretion, terminate this arrangement letter without further obligation to you. Resumption of our work following termination may be subject to our client acceptance procedures and, if resumed, will require additional procedures not contemplated in this arrangement letter. Accordingly, the scope, timing and fee arrangement discussed in this arrangement letter will no longer apply. In order for us to recommence work, the execution of a new arrangement letter will be required.

We may terminate this arrangement letter upon written notice if: (i) we determine that our continued performance would result in a violation of law, regulatory requirements, applicable professional or ethical standards, or our client acceptance or retention standards.

Indemnification and Claim Resolution

Because RSM US LLP will rely on the Authority and its management and the Audit Committee of the Board of Directors to discharge the foregoing responsibilities, the Authority holds harmless and releases RSM US LLP and its partners and employees from all claims, liabilities, losses and costs arising in circumstances where there has been a knowing misrepresentation by a member of the Authority's management that has caused, in any respect, RSM US LLP's breach of contract or negligence.

The Authority and RSM US LLP agree that no claim arising out of services rendered pursuant to this arrangement letter shall be filed more than the earlier of two years after the date of the audit report issued by RSM US LLP or the date of this arrangement letter if no report has been issued. In no event shall either party be liable to the other for claims of punitive, consequential, special, or indirect damages. RSM US LLP's liability for all claims, damages and costs of the Authority arising from this engagement is limited to the amount of fees paid by the Authority to RSM US LLP for the services rendered under this arrangement letter.

These provisions shall survive the termination of this arrangement for services.

Information Security—Miscellaneous Terms

RSM US LLP is committed to the safe and confidential treatment of the Authority's proprietary information. RSM US LLP is required to maintain the confidential treatment of client information in accordance with relevant industry professional standards which govern the provision of services described herein. The Authority agrees that it will not provide RSM US LLP with any unencrypted electronic confidential or proprietary information, and the parties agree to utilize commercially reasonable measures to maintain the confidentiality of the Authority information, including the use of collaborate sites to ensure the safe transfer of data between the parties.

Reporting

We will issue a written report upon completion of our audit of the Authority's financial statements. Our report will be addressed to the Audit Committee of the Board of Directors of the Authority. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion, add an emphasis-of-matter or other-matter paragraph(s), or withdraw from the engagement.

In addition to our report on the Authority's financial statements, we will also issue the following types of reports:

1. A report on the fairness of the presentation of the Authority's schedule of expenditures of federal (and state) awards for the year ending June 30, 2021;
2. Reports on internal control related to the financial statements and major programs. These reports will describe the scope of testing of internal control and the results of our tests of internal control;
3. Reports on compliance with laws, regulations, and the provisions of contracts or grant agreements. We will report on any noncompliance that could have a material effect on the financial statements and any noncompliance that could have a material effect, as defined by Texas UGMS and Subpart F of Title 2 U.S. CFR Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, on each major program;
4. An accompanying schedule of findings and questioned costs.

Management acknowledges its responsibility for the timely and accurate completion of the Data Collection Form and the filing of the single audit reporting package with the Federal Audit Clearinghouse.

This letter constitutes the complete and exclusive statement of agreement between RSM US LLP and the Authority, superseding all proposals, oral or written, and all other communications with respect to the terms of the engagement between the parties.

Electronic Signatures and Counterparts

Each party hereto agrees that any electronic signature of a party to this agreement or any electronic signature to a document contemplated hereby (including any representation letter) is intended to authenticate such writing and shall be as valid, and have the same force and effect, as a manual signature. Any such electronically signed document shall be deemed (i) to be "written" or "in writing," (ii) to have been signed and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Each party hereto also agrees that electronic delivery of a signature to any such document (via email or otherwise) shall be as effective as manual delivery of a manual signature. For purposes hereof, "electronic signature" includes, but is not limited to, (i) a scanned copy (as a "pdf" [portable document format] or other replicating image) of a manual ink signature, (ii) an electronic copy of a traditional signature affixed to a document, (iii) a signature incorporated into a document utilizing touchscreen capabilities or (iv) a digital signature. This agreement may be executed in one or more counterparts, each of which shall be considered an original instrument, but all of which shall be considered one and the same agreement. Paper copies or "printouts," of such documents if introduced as evidence in any judicial, arbitral, mediation or administrative proceeding, will be admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form. Neither party shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule.

Please sign and return a copy of this letter to indicate your acknowledgment of, and agreement with, the arrangements for our audit of the financial statements, including our respective responsibilities.

RSM US LLP



Joel Perez, Partner

Confirmed on behalf of Central Texas Regional Mobility Authority:

William Chapman, Chief Financial Officer

Date

Report on the Firm's System of Quality Control

To the Partners of RSM US LLP and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of RSM US LLP (the firm) applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended April 30, 2019. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act; audits of employee benefit plans, audits performed under FDICIA, audits of broker-dealers and examinations of service organizations [SOC 1 and SOC 2 engagements].

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of RSM US LLP applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended April 30, 2019, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. RSM US LLP has received a peer review rating of *pass*.

BKD, LLP

BKD, LLP

December 5, 2019

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

RESOLUTION NO. 21-015

ELECTION OF THE MOBILITY AUTHORITY BOARD SECRETARY

WHEREAS, pursuant to Section 101.22 of the Mobility Authority Policy Code, the officers of the Central Texas Regional Mobility Authority shall consist of a chair, vice chair, treasurer and secretary; and

WHEREAS, by Resolution No. 18-015 dated 30, 2018, the Board of Directors elected Mark Ayotte to serve as secretary; and

WHEREAS, Mark Ayotte is no longer serving on the Mobility Authority Board of Directors which leaves the secretary position vacant; and

WHEREAS, it is the desire of the Board of Directors to elect from among its members a Secretary who shall perform the duties described in Section 101.25 of the Mobility Authority Policy Code.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA elects Michael Doss to serve as Secretary of the Board for a two-year term or until such time as a successor is elected by the Board.


Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of March 2021.

Submitted and reviewed by:



Geoffrey Petrov, General Counsel

Approved:



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

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

RESOLUTION NO. 21-016

**ACCEPT THE FINANCIAL STATEMENTS FOR
FEBRUARY 2021**

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

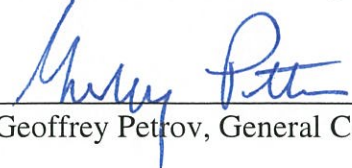
WHEREAS, the Board has adopted policies and procedures intended to provide strong fiscal oversight and which authorize William Chapman, Interim Executive Director and Chief Financial Officer, to review invoices, approve disbursements, and prepare and maintain accurate financial records and reports; and

WHEREAS, William Chapman, Interim Executive Director and Chief Financial Officer, has reviewed and authorized the disbursements necessary for the month of February 2021, and has caused financial statements to be prepared and attached to this resolution as Exhibit A; and

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the financial statements for February 2021 attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of March 2021.

Submitted and reviewed by:



Geoffrey Petrov, General Counsel

Approved:



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

Exhibit A

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending February 28, 2021

	Budget Amount FY 2021	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
REVENUE				
Operating Revenue				
Toll Revenue - Tags	87,282,802	47,553,178	54.48%	63,298,689
Video Tolls	23,301,118	13,914,342	59.72%	15,935,159
Fee Revenue	8,342,080	6,521,265	78.17%	7,085,523
Total Operating Revenue	118,926,000	67,988,785	57.17%	86,319,370
Other Revenue				
Interest Income	2,500,000	343,152	13.73%	3,556,099
Grant Revenue	3,000,000	824,587	27.49%	401,724
Misc Revenue	3,000	78,560	2618.68%	4,111
Gain/Loss on Sale of Asset	-	-	-	11,117
Total Other Revenue	5,503,000	1,246,299	22.65%	3,973,051
TOTAL REVENUE	\$124,429,000	\$69,235,084	55.64%	90,292,422
EXPENSES				
Salaries and Benefits				
Salary Expense-Regular	4,773,694	2,946,070	61.71%	2,785,414
Salary Reserve	80,000	-	-	-
TCDRS	675,000	421,345	62.42%	379,792
FICA	221,877	125,008	56.34%	111,176
FICA MED	72,321	45,527	62.95%	40,323
Health Insurance Expense	513,812	304,882	59.34%	276,766
Life Insurance Expense	8,138	7,174	88.16%	6,055
Auto Allowance Expense	10,200	5,525	54.17%	6,375
Other Benefits	213,038	150,995	70.88%	83,634
Unemployment Taxes	4,608	4,975	107.97%	264
Total Salaries and Benefits	6,572,687	4,011,501	61.03%	3,689,799

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending February 28, 2021

	Budget Amount FY 2021	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Administrative				
Administrative and Office Expenses				
Accounting	8,000	6,522	81.52%	5,843
Auditing	115,000	91,475	79.54%	97,736
Human Resources	52,000	1,956	3.76%	22,223
IT Services	242,000	151,336	62.54%	75,373
Internet	450	-	-	215
Software Licenses	347,000	214,937	61.94%	19,138
Cell Phones	24,185	13,269	54.87%	13,951
Local Telephone Service	95,000	59,386	62.51%	59,494
Overnight Delivery Services	350	49	14.11%	47
Local Delivery Services	50	12	24.56%	25
Copy Machine	15,264	10,176	66.67%	10,176
Repair & Maintenance-General	12,000	2,557	21.31%	4,239
Meeting Facilities	5,000	-	-	-
Meeting Expense	14,750	1,465	9.93%	11,134
Toll Tag Expense	3,050	1,000	32.79%	1,450
Parking / Local Ride Share	2,900	29	0.98%	1,217
Mileage Reimbursement	6,800	112	1.64%	2,068
Insurance Expense	450,998	333,704	73.99%	191,596
Rent Expense	570,000	377,525	66.23%	349,938
Building Parking	11,000	122	1.11%	12,733
Legal Services	591,000	106,447	18.01%	241,699
Total Administrative and Office Expenses	2,566,797	1,372,078	53.45%	1,120,294
Office Supplies				
Books & Publications	4,750	2,266	47.71%	-
Office Supplies	9,500	3,553	37.40%	4,993
Misc Office Equipment	6,750	101	1.50%	3,610
Computer Supplies	36,350	38,182	105.04%	46,073
Copy Supplies	1,500	93	6.18%	1,043
Other Reports-Printing	8,000	-	-	-
Office Supplies-Printed	3,100	139	4.48%	1,654
Postage Expense	1,150	441	38.39%	249
Total Office Supplies	71,100	44,775	62.97%	57,621

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending February 28, 2021

	Budget Amount FY 2021	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Communications and Public Relations				
Graphic Design Services	20,000	-	-	-
Website Maintenance	50,000	25,415	50.83%	13,506
Research Services	115,000	84,003	73.05%	46,368
Communications and Marketing	125,000	72,057	57.65%	187,785
Advertising Expense	150,000	132,042	88.03%	333,542
Direct Mail	5,000	-	-	-
Video Production	10,000	11,520	115.20%	22,393
Photography	5,000	-	-	379
Radio	-	-	-	3,480
Other Public Relations	55,000	10,576	19.23%	3,918
Promotional Items	-	1,260	-	6,907
Annual Report printing	6,500	553	8.51%	-
Direct Mail Printing	30,000	770	2.57%	-
Other Communication Expenses	33,000	2,222	6.73%	13,508
Total Communications and Public Relations	604,500	340,418	56.31%	631,785
Employee Development				
Subscriptions	2,873	1,192	41.47%	1,322
Agency Memberships	60,980	39,886	65.41%	51,013
Continuing Education	9,200	275	2.99%	1,159
Professional Development	7,000	-	-	8,985
Other Licenses	1,250	758	60.66%	409
Seminars and Conferences	38,500	(7,029)	-18.26%	22,863
Travel	-	-	-	81,245
Total Employee Development	119,803	35,082	29.28%	166,996
Financing and Banking Fees				
Trustee Fees	48,000	41,600	86.67%	37,100
Bank Fee Expense	2,000	404	20.22%	1,118
Continuing Disclosure	4,000	3,500	87.50%	3,634
Arbitrage Rebate Calculation	10,000	9,975	99.75%	9,250
Rating Agency Expense	24,000	7,500	31.25%	64,000
Total Financing and Banking Fees	88,000	62,979	71.57%	115,102
Total Administrative	3,450,200	1,855,332	53.77%	2,091,798

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending February 28, 2021

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2021	Date	Budget	Year to Date
Operations and Maintenance				
Operations and Maintenance Consulting				
GEC-Trust Indenture Support	350,129	373,927	106.80%	225,267
GEC-Financial Planning Support	209,410	96,462	46.06%	40,232
GEC-Toll Ops Support	800,000	107,386	13.42%	214,318
GEC-Roadway Ops Support	682,969	437,548	64.07%	191,339
GEC-Technology Support	741,461	511,691	69.01%	532,171
GEC-Public Information Support	100,000	32,531	32.53%	111,208
GEC-General Support	1,158,085	373,056	32.21%	867,277
General System Consultant	1,082,515	223,843	20.68%	347,295
Traffic Modeling	50,000	33,493	66.99%	-
Traffic and Revenue Consultant	150,000	101,600	67.73%	200,748
Total Operations and Maintenance Consulting	5,324,569	2,291,536	43.04%	2,729,854
Roadway Operations and Maintenance				
Roadway Maintenance	3,963,810	1,700,931	42.91%	1,678,756
Landscape Maintenance	2,665,410	1,190,790	44.68%	-
Signal & Illumination Maint	50,000	-	-	15,940
Maintenance Supplies-Roadway	250,000	69,880	27.95%	16,735
Tools & Equipment Expense	1,500	2,349	156.63%	568
Gasoline	30,500	6,649	21.80%	8,769
Repair & Maintenance - Vehicles	11,000	3,823	34.76%	3,577
Natural Gas	-	1,679	-	-
Electricity - Roadways	250,000	107,760	43.10%	117,841
Total Roadway Operations and Maintenance	7,222,220	3,083,862	42.70%	1,842,186
Toll Processing and Collection Expense				
Image Processing	1,200,000	1,088,396	90.70%	1,114,010
Tag Collection Fees	5,000,000	3,770,455	75.41%	3,963,958
Court Enforcement Costs	90,000	-	-	-
DMV Lookup Fees	1,000	-	-	368
Total Processing and Collection Expense	6,291,000	4,858,851	77.23%	5,078,336

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending February 28, 2021

	Budget Amount FY 2021	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Toll Operations Expense				
Generator Fuel	3,000	1,409	46.96%	1,778
Fire and Burglar Alarm	500	247	49.35%	247
Refuse	2,400	1,032	43.01%	1,291
Water - Irrigation	7,500	2,807	37.42%	3,196
Electricity	500	440	87.97%	256
ETC spare parts expense	50,000	-	-	8,272
Law Enforcement	300,000	100,752	33.58%	2,155
ETC Maintenance Contract	4,191,000	2,075,269	49.52%	1,114,182
ETC Toll Management Center System Operation	534,000	262,473	49.15%	-
ETC Development	1,250,000	639,646	51.17%	405,789
ETC Testing	200,000	1,687	0.84%	109,443
Total Toll Operations Expense	6,538,900	3,085,761	47.19%	1,646,609
Total Operations and Maintenance	25,376,689	13,320,011	52.49%	11,296,986
Other Expenses				
Special Projects and Contingencies				
HERO	148,000	12,319	8.32%	61,595
Special Projects	-	28,662	-	30,553
71 Express Net Revenue Payment	2,300,000	2,066,921	89.87%	2,721,544
Technology Initiatives	125,000	114,083	91.27%	138,567
Other Contractual Svcs	220,000	133,000	60.45%	72,500
Contingency	750,000	20,000	2.67%	-
Total Special Projects and Contingencies	3,543,000	2,374,985	67.03%	3,024,759
Non Cash Expenses				
Amortization Expense	1,000,000	603,333	60.33%	628,783
Amort Expense - Refund Savings	1,050,000	1,348,189	128.40%	699,978
Dep Exp - Furniture & Fixtures	2,620	1,742	66.51%	1,742
Dep Expense - Equipment	59,000	1,667	2.82%	44,065
Dep Expense - Autos & Trucks	30,000	26,239	87.46%	19,828
Dep Expense - Building & Toll Fac	176,800	117,832	66.65%	117,832
Dep Expense - Highways & Bridges	40,000,000	23,189,558	57.97%	21,633,481
Dep Expense - Toll Equipment	4,000,000	2,438,554	60.96%	2,385,581
Dep Expense - Signs	800,000	677,714	84.71%	506,420
Dep Expense - Land Improvements	985,000	589,956	59.89%	663,700
Depreciation Expense - Computers	75,000	128,337	171.12%	53,572
Undevelopable Projects	-	973,161	-	-
Total Non Cash Expenses	48,178,420	30,096,282	62.47%	26,754,984
Total Other Expenses	51,721,420	32,471,267	62.78%	29,779,743

**Central Texas Regional Mobility Authority
Income Statement
For the Period Ending February 28, 2021**

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2021	Date	Budget	Year to Date
Non Operating Expenses				
Bond Issuance Expense	2,000,000	418,316	20.92%	956,803
Loan Fee Expense	50,000	28,000	56.00%	27,000
Interest Expense	42,091,626	29,253,485	69.50%	25,675,008
CAMPO RIF Payment	-	-	-	3,000,000
Community Initiatives	65,000	62,050	95.46%	82,928
Total Non Operating Expenses	44,206,626	29,761,851	67.32%	29,741,738
TOTAL EXPENSES	\$131,327,621	\$81,419,962	62.00%	\$76,600,065
Net Income	(\$6,898,621)	(\$12,184,878)		13,692,357

Central Texas Regional Mobility Authority
Balance Sheet
as of February 28, 2021

	as of 02/28/2021	as of 02/29/2020
ASSETS		
Current Assets		
Cash		
Regions Operating Account	\$ 555,367	\$ 536,156
Cash in TexStar	1,640,180	239,593
Regions Payroll Account	77,782	98,837
Restricted Cash		
Goldman Sachs FSGF 465	422,551,462	191,194,424
Restricted Cash - TexSTAR	282,501,452	292,456,474
Overpayments account	719,429	476,566
Total Cash and Cash Equivalents	<u>708,045,672</u>	<u>485,002,050</u>
Accounts Receivable		
Accounts Receivable	2,770,089	2,770,089
Due From Other Agencies	82,715	66,368
Due From TTA	4,814,836	1,107,026
Due From NTTA	542,830	871,693
Due From HCTRA	570,842	1,230,433
Due From TxDOT	159,135	474,314
Interest Receivable	97,930	314,596
Total Receivables	<u>9,038,376</u>	<u>6,834,519</u>
Short Term Investments		
Treasuries	-	9,855,135
Agencies	-	10,144,865
Total Short Term Investments	<u>-</u>	<u>20,000,000</u>
Total Current Assets	<u>717,084,047</u>	<u>511,836,569</u>
Total Construction in Progress	672,454,116	575,637,056
Fixed Assets (Net of Depreciation and Amortization)		
Computers	350,615	528,754
Computer Software	2,800,279	3,697,995
Furniture and Fixtures	5,663	8,277
Equipment	2,957	5,457
Autos and Trucks	47,179	84,288
Buildings and Toll Facilities	4,652,682	4,829,430
Highways and Bridges	1,170,372,765	1,179,784,667
Toll Equipment	20,434,694	24,108,120
Signs	13,784,908	13,332,574
Land Improvements	7,379,181	8,264,115
Right of way	88,155,197	88,149,606
Leasehold Improvements	106,235	152,378
Total Fixed Assets	<u>1,308,092,356</u>	<u>1,322,945,660</u>
Other Assets		
Intangible Assets-Net	136,428,806	101,645,553
2005 Bond Insurance Costs	3,718,602	3,932,110
Prepaid Insurance	318,623	357,174
Deferred Outflows (pension related)	198,767	866,997
Pension Asset	896,834	177,226
Total Other Assets	<u>141,561,632</u>	<u>106,979,060</u>
Total Assets	<u><u>\$ 2,839,192,152</u></u>	<u><u>\$ 2,517,398,346</u></u>

Central Texas Regional Mobility Authority
Balance Sheet
as of February 28, 2021

	as of 02/28/2021	as of 02/29/2020
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 7,331,254	\$ 75,219
Construction Payable	16,980,846	24,373,810
Overpayments	722,663	479,730
Interest Payable	13,898,727	6,431,090
Due to other Funds	1,687,633	-
TCDRS Payable	61,335	72,735
Due to other Agencies	6,938	3,885
Due to TTA	1,705,055	566,592
Due to NTTA	38,773	59,377
Due to HCTRA	41,471	89,546
Due to Other Entities	2,591,551	855,626
71E TxDOT Obligation - ST	3,335,522	4,444,684
Total Current Liabilities	48,401,768	37,452,295
Long Term Liabilities		
Compensated Absences	372,715	543,329
Deferred Inflows (pension related)	164,402	206,675
Long Term Payables	537,118	750,004
Bonds Payable		
Senior Lien Revenue Bonds:		
Senior Lien Revenue Bonds 2010	79,322,337	73,622,062
Senior Lien Revenue Bonds 2011	18,188,977	17,097,632
Senior Refunding Bonds 2013	7,080,000	133,195,000
Senior Lien Revenue Bonds 2015	298,790,000	298,790,000
Senior Lien Put Bnd 2015	-	68,785,000
Senior Lien Refunding Revenue Bonds 2016	348,295,000	356,785,000
Senior Lien Revenue Bonds 2018	44,345,000	44,345,000
Senior Lien Revenue Bonds 2020A	50,265,000	50,265,000
Senior Lien Refunding Bonds 2020B	56,205,000	-
Senior Lien Refunding Bonds 2020C	138,435,000	-
Senior Lien Revenue Bonds 2020E	167,160,000	-
Sn Lien Rev Bnd Prem/Disc 2013	3,876,421	5,072,963
Sn Lien Revenue Bnd Prem 2015	17,586,669	18,982,591
Sn Lien Put Bnd Prem 2015	-	931,202
Senior lien premium 2016 revenue bonds	40,283,013	44,505,067
Sn Lien Revenue Bond Premium 2018	3,505,222	3,771,795
Senior Lien Revenue Bond Premium 2020A	11,575,857	11,679,665
Senior Lien Refunding Bond Premium 2020B	12,485,090	-
Senior Lien Revenue Bonds Premium 2020E	28,046,895	-
Total Senior Lien Revenue Bonds	1,325,445,480	1,127,827,977
Sub Lien Revenue Bonds:		
Sub Lien Refunding Bonds 2013	5,320,000	95,945,000
Sub Lien Refunding Bonds 2016	73,055,000	73,490,000
Subordinated Lien BANs 2018	46,020,000	46,020,000
Sub Lien Refunding Bonds 2020D	99,705,000	-
Subordinated Lien BANs 2020F	110,875,000	-
Subordinate Lien Refunding Bonds 2020G	61,570,000	-
Sub Refunding 2013 Prem/Disc	827,120	1,097,078
Sub Refunding 2016 Prem/Disc	6,894,399	7,732,829
Sub Lien BANS 2018 Premium	440,944	970,077
Subordinated Lien BANs 2020F premium	15,344,315	-
Subordinated Lien Refunding Bonds Premium 2020G	7,706,849	-
Total Sub Lien Revenue Bonds	427,758,626	225,254,984

Central Texas Regional Mobility Authority
Balance Sheet
as of February 28, 2021

	as of 02/28/2021	as of 02/29/2020
Other Obligations		
TIFIA Note 2015	-	294,032,841
TIFIA Note 2019	-	51,164
TIFIA Note 2021	302,980,387	-
SIB Loan 2015	-	33,920,075
State Highway Fund Loan 2015	-	33,920,105
71E TxDOT Obligation - LT	60,728,211	60,728,211
Regions 2017 MoPAC Note	24,990,900	24,990,900
Total Other Obligations	<u>388,699,498</u>	<u>447,643,295</u>
Total Long Term Liabilities	<u>2,142,440,722</u>	<u>1,801,476,260</u>
Total Liabilities	<u>2,190,842,490</u>	<u>1,838,928,555</u>
	NET ASSETS	
Contributed Capital	121,462,104	121,202,391
Net Assets Beginning	545,977,659	543,574,433
Current Year Operations	(19,090,101)	13,692,967
Total Net Assets	<u>648,349,662</u>	<u>678,469,792</u>
Total Liabilities and Net Assets	<u>\$ 2,839,192,152</u>	<u>\$ 2,517,398,346</u>

Central Texas Regional Mobility Authority
Statement of Cash Flow
as of February 2021

Cash flows from operating activities:

Receipts from toll revenues	\$ 69,279,749
Receipts from interest income	189,154
Payments to vendors	(20,529,711)
Payments to employees	(4,319,841)
Net cash flows provided by (used in) operating activities	44,619,352

Cash flows from capital and related financing activities:

Proceeds from notes payable	320,018,909
Payments on bonds	(16,122,871)
Interest payments	(56,316,072)
Acquisitions of construction in progress	(44,303,846)
Net cash flows provided by (used in) capital and related financing activities	203,276,119

Cash flows from investing activities:

Purchase of investments	(86,816,225)
Proceeds from sale or maturity of investments	115,752,306
Net cash flows provided by (used in) investing activities	29,066,082
Net increase (decrease) in cash and cash equivalents	276,961,553
Cash and cash equivalents at beginning of period	146,942,487
Cash and cash equivalents at end of period	\$ 423,904,040

Reconciliation of change in net assets to net cash provided by operating activities:

Operating income	\$ 16,673,826
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	29,408,394
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	1,290,964
(Increase) decrease in prepaid expenses and other assets	(16,872)
(Decrease) increase in accounts payable	(4,266,753)
Increase (decrease) in accrued expenses	1,623,443
(Decrease) increase in Pension Asset	(719,608)
(Increase) in deferred outflows of resources	668,230
(Increase) in deferred inflows of resources	(42,273)
Total adjustments	27,945,526
Net cash flows provided by (used in) operating activities	\$ 44,619,352

Reconciliation of cash and cash equivalents:

Unrestricted cash and cash equivalents	\$ 1,352,578
Restricted cash and cash equivalents	422,551,462
Total	\$ 423,904,040

INVESTMENTS by FUND

		Balance February 28, 2021	
Renewal & Replacement Fund			
TexSTAR	389,785.30		284,141,632.08
Goldman Sachs	34.65		404,414,011.75
Agencies/ Treasuries		389,819.95	-
Grant Fund			\$ 688,555,643.83
TexSTAR	4,454,293.44		
Goldman Sachs	5,626,382.75		
Agencies/ Treasuries		10,080,676.19	
Senior Debt Service Reserve Fund			
TexSTAR	78,584,907.87		
Goldman Sachs	14,140,971.96		
Agencies/ Treasuries		92,725,879.83	
2010 Senior Lien DSF			
Goldman Sachs	60,634.99	60,634.99	
2011 Sr Debt Service Acct			
Goldman Sachs	805,188.82	805,188.82	
2013 Sr Debt Service Acct			
Goldman Sachs	964,979.37	964,979.37	
2013 Sub Debt Service Account			
Goldman Sachs	734,563.27	734,563.27	
2013 Sub Debt Service Reserve Fund			
Goldman Sachs	59.70	780,745.94	
TexSTAR	780,686.24		
2015 Sr Debt Service Account			
Goldman Sachs	1,537,998.05	1,537,998.05	
2015 Sr Capitalized Interest			
Goldman Sachs	-	2,856,632.60	
TexSTAR	2,856,632.60		
2016 Sr Lien Rev Refunding Debt Service Account			
Goldman Sachs	4,924,592.91	4,924,592.91	
2016 Sub Lien Rev Refunding Debt Service Account			
Goldman Sachs	626,606.99	626,606.99	
2016 Sub Lien Rev Refunding DSR			
Goldman Sachs	6,992,645.16	6,992,645.16	
Agencies/ Treasuries		-	
Operating Fund			
TexSTAR	1,640,180.22		
TexSTAR-Trustee	4,602,297.51		
Goldman Sachs	559,406.33	6,801,884.06	
Revenue Fund			
Goldman Sachs	5,200,590.59	5,200,590.59	
General Fund			
TexSTAR	79,877,256.32		
Goldman Sachs	2,799,309.44	82,676,565.76	
Agencies/ Treasuries		-	
71E Revenue Fund			
Goldman Sachs	16,679,041.42	16,679,041.42	
MoPac Revenue Fund			
Goldman Sachs	8,410.92	8,410.92	
MoPac General Fund			
Goldman Sachs	9,285,541.30	9,285,541.30	
MoPac Operating Fund			
Goldman Sachs	2,231,470.38	2,231,470.38	
MoPac Loan Repayment Fund			
Goldman Sachs	31,114.34	31,114.34	
2015B Project Account			
Goldman Sachs	15,974,304.67		
TexSTAR	26,348,067.76	42,322,372.43	
2015 TIFIA Project Account			
Goldman Sachs	109,863.20		
TexSTAR	61,333,902.38		
Agencies/ Treasuries		61,443,765.58	
2015 TIFIA Debt Service Reserve Fund			
Goldman Sachs	-	0.00	
2011 Sr Financial Assistance Fund			
Goldman Sachs	-	10,342,718.41	
TexSTAR	10,342,718.41		
2018 Sr Lien Project Cap I			
Goldman Sachs	3,522,925.53	3,522,925.53	
2018 Sr Lien Project Account			
Goldman Sachs	3,778,412.84		
TexSTAR	12,930,904.03	16,709,316.87	
2018 Sub Debt Service Account			
Goldman Sachs	1,528,498.58	1,528,498.58	
2019 TIFIA Sub Lien Project Account			
Goldman Sachs	50,969.23	50,969.23	
2020A Senior Lien Debt Service Acct			
Goldman Sachs	418,946.09	418,946.09	
2020 SH 45SW Project Account			
Goldman Sachs	1,066,747.71	1,066,747.71	
2020B Senior Lien Debt Service Account			
Goldman Sachs	554,577.19	554,577.19	
2020C Senior Lien Debt Service Account			
Goldman Sachs	629,881.29	629,881.29	
2020D Senior Lien Debt Service Account			
Goldman Sachs	1,045,573.86	1,045,573.86	
2020D Sub Debt Service Reserve Fund			
Goldman Sachs	8,117,047.03	8,117,047.03	
2020E Senior Lien Project Account			
Goldman Sachs	151,452,050.53	151,452,050.53	
2020E Senior Lien Project Cap Interest			
Goldman Sachs	32,850,042.64	32,850,042.64	
2020F Sub Lien Project Account			
Goldman Sachs	103,034,999.76	103,034,999.76	
2020F Sub Lien Deb Service Account			
Goldman Sachs	923,970.58	923,970.58	
2020G Sub Lien Debt Service Account			
Goldman Sachs	486,579.46	486,579.46	
2020G Sub Lien Debt Service Reserve Account			
Goldman Sachs	922,007.21	922,007.21	
2021A Sub Lien Debt Service Reserve Account			
Goldman Sachs	4,737,071.01	4,737,071.01	
		<u>4,737,071.01</u>	
		<u>\$ 688,555,643.83</u>	

CTRMA INVESTMENT REPORT

	Month Ending 2/28/2021					Rate February	
	Balance 2/1/2021	Additions	Discount Amortization	Accrued Interest	Withdrawals		Balance 2/28/2021
Amount in Trustee TexStar							
2011 Sr Lien Financial Assist Fund	10,342,453.31			265.10		10,342,718.41	0.0334%
2013 Sub Lien Debt Service Reserve General Fund	780,666.20 79,875,208.97			20.04 2,047.35		780,686.24 79,877,256.32	0.0334% 0.0334%
Trustee Operating Fund	4,202,180.76	3,000,000.00		116.75	2,600,000.00	4,602,297.51	0.0334%
Renewal and Replacement Grant Fund	403,275.16 4,454,179.28			10.14 114.16	13,500.00	389,785.30 4,454,293.44	0.0334% 0.0334%
Senior Lien Debt Service Reserve Fund	78,582,893.63			2,014.24		78,584,907.87	0.0334%
2015A Sr Ln Project Cap Interest	2,856,559.37			73.23		2,856,632.60	0.0334%
2015B Sr Ln Project	26,347,392.43			675.33		26,348,067.76	0.0334%
2015C TIFIA Project	62,282,326.45			1,575.93	950,000.00	61,333,902.38	0.0334%
2018 Sr Lien Project Account	12,930,572.59			331.44		12,930,904.03	0.0334%
	283,057,708.15	3,000,000.00		7,243.71	3,563,500.00	282,501,451.86	
Amount in TexStar Operating Fund	240,170.83	2,600,000.00		9.39	1,200,000.00	1,640,180.22	0.0334%
Goldman Sachs							
Operating Fund	516,385.53	3,043,010.08		10.72	3,000,000.00	559,406.33	0.0337%
2020 SH 45SW Project Account	1,073,662.46			23.80	6,938.55	1,066,747.71	0.0337%
2020A Senior Lien Debt Service Account	209,519.81	209,421.04		5.24		418,946.09	0.0337%
2020B Senior Lien Debt Service Account	277,332.04	277,238.59		6.56		554,577.19	0.0337%
2020C Senior Lien Debt Service Account	314,952.03	314,923.22		6.04		629,881.29	0.0337%
2020D Sub Lien Debt Service Account	793,461.66	252,095.39		16.81		1,045,573.86	0.0337%
2020D Sub Debt Service Reserve Fund	8,116,867.12			179.91		8,117,047.03	0.0337%
2020E Sr Lien Project Account	151,448,693.68			3,356.85		151,452,050.53	0.0337%
2020E Sr Ln Project Cap Interest	32,849,312.68			729.96		32,850,042.64	0.0337%
2020E Sr Lien Debt Service Account	0.00			0.00		0.00	0.0337%
2020F Sub Lien Project Account	103,159,493.74			2,288.20	126,782.18	103,034,999.76	0.0337%
2020F Sub Lien Debt Service Account	461,985.72	461,977.86		7.00		923,970.58	0.0337%
2020G Sub Lien Debt Service Account	289,142.98	197,431.41		5.07		486,579.46	0.0337%
2020G Sub Debt Service Reserve Fund	826,126.33	95,863.53		17.35		922,007.21	0.0337%
2021A Sub Debt Service Reserve Fund	0.00	4,737,071.01		0.00		4,737,071.01	0.0337%
2011 Sr Financial Assistance Fund	0.00			0.00		0.00	0.0337%
2010 Senior DSF	60,633.65			1.34		60,634.99	0.0337%
2011 Senior Lien Debt Service Account	797,188.35	7,982.88		17.59		805,188.82	0.0337%
2013 Senior Lien Debt Service Account	711,321.88	253,635.62		21.87		964,979.37	0.0337%
2013 Sub Debt Service Reserve Fund	59.70			0.00		59.70	0.0337%
2013 Subordinate Debt Service Account	560,558.58	173,988.29		16.40		734,563.27	0.0337%
2015A Sr Lien Debt Service Account	768,994.35	768,994.35		9.35		1,537,998.05	0.0337%
2015A Sr Ln Project Cap Interest	0.00			0.00		0.00	0.0337%
2015B Project Account	15,973,950.61			354.06		15,974,304.67	0.0337%
2015C TIFIA Project Account	106,654.05	950,000.00		1.42	946,792.27	109,863.20	0.0337%
2015C TIFIA Debt Service Reserve Fund	4,144,887.07	592,098.00		85.94	4,737,071.01	0.00	0.0337%
2016 Sr Lien Rev Refunding Debt Service Account	2,710,238.07	2,214,281.14		73.70		4,924,592.91	0.0337%
2016 Sub Lien Rev Refunding Debt Service Account	313,403.03	313,195.65		8.31		626,606.99	0.0337%
2016 Sub Lien Rev Refunding DSR	6,992,490.17			154.99		6,992,645.16	0.0337%
2018 Sr Lien Project Cap I	3,522,845.07			80.46		3,522,925.53	0.0337%
2018 Sr Lien Project Account	1,399,422.74	2,611,357.29		38.95	232,406.14	3,778,412.84	0.0337%
2018 Sub Debt Service Account	764,264.93	764,192.42		41.23		1,528,498.58	0.0337%
2019 TIFIA Sub Lien Project Account	50,968.10			1.13		50,969.23	0.0337%
2019 TIFIA Debt Service Account	0.00	105,742.42		0.00	105,742.42	0.00	0.0337%
Grant Fund	5,626,258.04			124.71		5,626,382.75	0.0337%
Renewal and Replacement	5,568.36	13,500.00		0.14	19,033.85	34.65	0.0337%
Revenue Fund	2,629,123.87	14,136,345.05		83.09	11,564,961.42	5,200,590.59	0.0337%
General Fund	8,520,079.93	56,952.28		162.40	5,777,885.17	2,799,309.44	0.0337%
Senior Lien Debt Service Reserve Fund	14,140,658.53			313.43		14,140,971.96	0.0337%
71E Revenue Fund	16,237,771.94	636,831.33		348.82	195,910.67	16,679,041.42	0.0337%
MoPac Revenue Fund	24,302.10	238,884.43		0.79	254,776.40	8,410.92	0.0337%
MoPac General Fund	10,089,519.88	54,776.40		223.05	858,978.03	9,285,541.30	0.0337%
MoPac Operating Fund	2,296,604.82	200,000.00		47.39	265,181.83	2,231,470.38	0.0337%
MoPac Loan Repayment Fund	35,000.09	31,114.16		0.18	35,000.09	31,114.34	0.0337%
	398,819,703.69	33,712,903.84		8,864.25	28,127,460.03	404,414,011.75	
Certificates of Deposit							
Total in Pools	283,297,878.98	5,600,000.00		7,253.10	4,763,500.00	284,141,632.08	
Total in GS FSGF	398,819,703.69	33,712,903.84		8,864.25	28,127,460.03	404,414,011.75	
Total Invested	682,117,582.67	39,312,903.84		16,117.35	32,890,960.03	688,555,643.83	

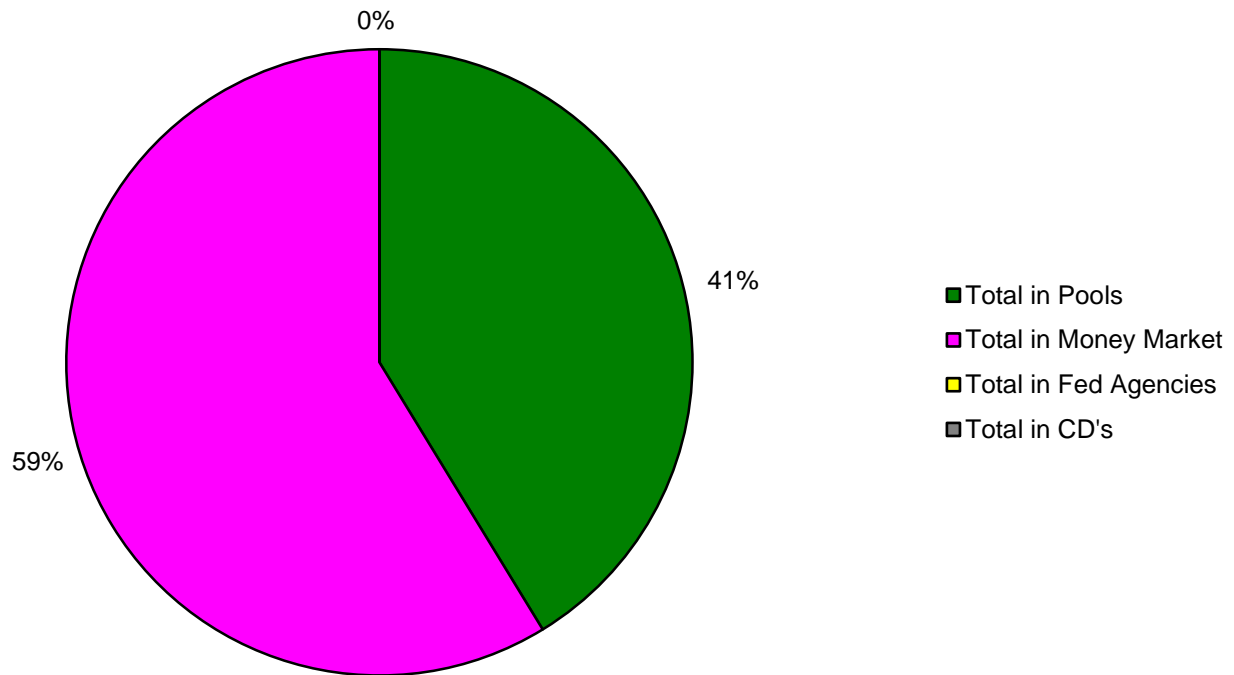
All Investments in the portfolio are in compliance with the CTRMA's Investment policy and the relevant provisions of the Public Funds Investment Act Chapter 2256.023

William Chapman, CFO

 Mary Temple, Controller

2/28/2021

Allocation of Funds



ESCROW FUNDS

Travis County Escrow Fund - Elroy Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>2/1/2021</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>2/28/2021</u>
Goldman Sachs	16,799,718.31		372.79	1,875,598.34	14,924,492.76

Travis County Escrow Fund - Ross Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>2/1/2021</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>2/28/2021</u>
Goldman Sachs	252,771.93		5.60		252,777.53

Travis County Escrow Fund - Old San Antonio Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>2/1/2021</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>2/28/2021</u>
Goldman Sachs	745,271.06		15.08	220,363.57	524,922.57

Travis County Escrow Fund - Old Lockhart Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>2/1/2021</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>2/28/2021</u>
Goldman Sachs	833,102.33		17.18	2,339.55	830,779.96

Travis County Escrow Fund - County Line Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>2/1/2021</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>2/28/2021</u>
Goldman Sachs	633,464.40		14.18		633,478.58

Travis County Escrow Fund - South Pleasant Valley Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>2/1/2021</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>2/28/2021</u>
Goldman Sachs	394,271.58		8.74		394,280.32

Travis County Escrow Fund - Thaxton Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>2/1/2021</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>2/28/2021</u>
Goldman Sachs	176,333.88		3.95		176,337.83

Travis County Escrow Fund - Pearce Lane Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>2/1/2021</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>2/28/2021</u>
Goldman Sachs	400,371.71		8.87		400,380.58



183 South Design-Build Project
Contingency Status
 February 28, 2021



Original Construction Contract Value: \$581,545,700

Total Project Contingency	\$47,860,000
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Obligations	CO#1	City of Austin ILA Adjustment	(\$2,779,934)
	CO#2	Addition of Coping to Soil Nail Walls	\$742,385
	CO#4	Greenroads Implementation	\$362,280
	CO#6	51st Street Parking Trailhead	\$477,583
	CO#9	Patton Interchange Revisions	\$3,488,230
	CO#10	City of Austin Utility (\$1,010,000 - no cost to RMA)	\$0
	CO#17	Boggy Creek Turnaround	\$2,365,876
	CO#21	Wall 125 Differing Site Condition - Part A	\$1,263,577
	CO#26	Roadway Paving Additions	\$1,302,696
	CO#28	Cable Barrier System	\$316,501
	CO#21b	Wall 125 Differing Site Condition - Part B Others Less than \$300,000 (20)	\$1,292,264 \$2,508,333
Executed Change Orders		\$11,339,791	
Change Orders Under Negotiation		\$1,300,000	
Potential Contractual Obligations		\$13,610,000	

(-) Total Obligations	\$26,249,791
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Remaining Project Contingency	\$21,610,209
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290E Ph. III
Contingency Status
 February 28, 2021



Original Construction Contract Value: \$71,236,424

Total Mobility Authority Contingency	\$10,633,758
Total TxDOT Project Contingency	\$15,292,524

Obligations	Others Less than \$300,000 (8)	\$152,949
	Executed Change Orders	\$152,949
	Change Orders Under Negotiation	\$438,000
	Potential Contractual Obligations	\$1,860,000

(-) Total Obligations	\$2,450,949
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Remaining Mobility Authority Contingency	\$8,402,569
Remaining TxDOT Contingency	\$15,072,866



PERFORMANCE

As of February 28, 2021

Current Invested Balance	\$9,576,230,496.50
Weighted Average Maturity (1)	48 Days
Weighted Average Maturity(2)	88 Days
Net Asset Value	1.000151
Total Number of Participants	934
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$717,941.41
Management Fee Collected	\$461,219.07
% of Portfolio Invested Beyond 1 Year	5.06%
Standard & Poor's Current Rating	AAAm

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

February Averages

Average Invested Balance	\$10,020,141,564.15
Average Monthly Yield, on a simple basis	0.0334%
Average Weighted Maturity (1)*	46 Days
Average Weighted Life (2)*	87 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 instruction 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.

HOLIDAY REMINDER

In observance of Good Friday, **TexSTAR will be closed Friday, April 2, 2021.** All ACH transactions initiated on Thursday, April 1st will settle on Monday, April 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.

ECONOMIC COMMENTARY

Market review

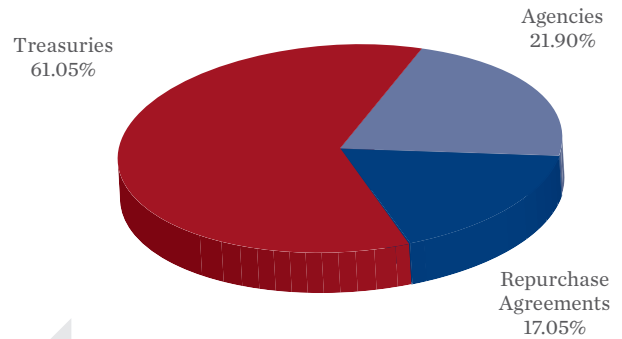
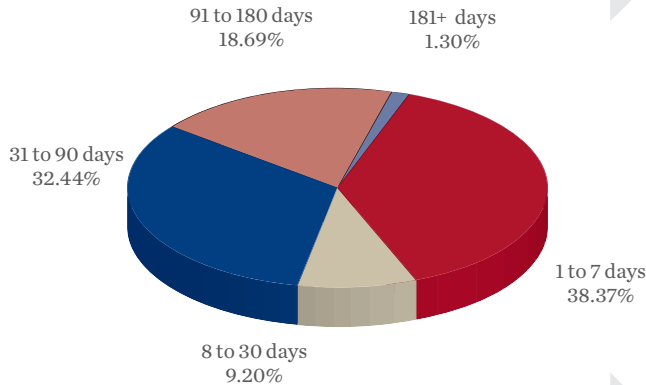
Markets focused on the reflation trade, expecting a vaccine led recovery and additional fiscal stimulus with the Federal Reserve (Fed) remaining accommodative for the foreseeable future. Expectations that economic activity will rebound in the second half of the year fueled a global reflation narrative among market participants. While the Fed clearly communicated its willingness to look past transitory increases in inflation, the market began to price in higher growth and inflation expectations. As such, longer term Treasury yields sold off, and the curve steepened during the month. Meanwhile, Treasury bill yields declined as they are well anchored by the Fed's accommodative policy stance. Risk assets showed continued strength, with short credit spreads at their pre-COVID tight. The yield on the three-month Treasury bill declined by 1.5 basis points (bps) to 0.03%, and the yield on the one-year Treasury bill declined by 1 bp to end the month at 0.07%. Vaccinations accelerated, and the growth in COVID case counts fell. The FDA approved a third vaccine, Johnson & Johnson's single-dose COVID-19 vaccine at the end of the month. Fiscal policy remains generous, particularly in the US as Congress is in the process of passing another \$1.9 trillion in COVID relief, which will likely be signed into law by the President in mid-March.

January core inflation figures remained muted, rising modestly and remaining below the Fed's 2% average target. Both headline and core PCE increased 0.3% month over month (m/m) and 1.5% year over year (y/y). Headline CPI rose 0.3% m/m and core CPI was flat in January, both rising 1.4% y/y. In the months ahead, inflation should rise, but not surge. Headline inflation should increase y/y when compared to disinflationary pressures and low oil prices last spring. Employment data weakened as Nonfarm payrolls increased modestly by 49,000 in January, in line with consensus expectations. Notable gains occurred in professional and business services, education and government, although sizable losses occurred in leisure and hospitality, retail, health care and transportation and warehousing. The unemployment rate fell to 6.3%. Although the labor market is likely to struggle this winter due to the pandemic, the broader distribution of vaccines should lead to a sharp rebound in employment in late 2021.

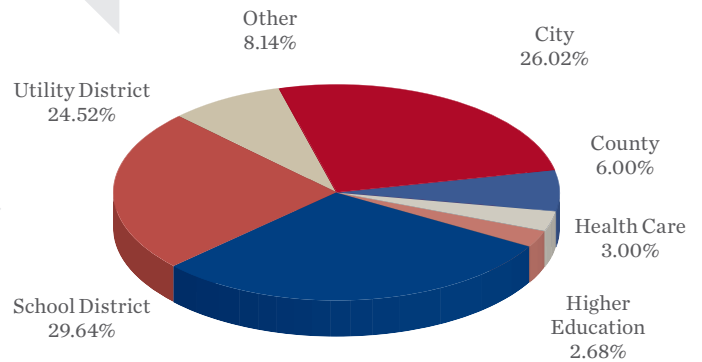
(continued page 4)

INFORMATION AT A GLANCE

PORTFOLIO BY TYPE OF INVESTMENT AS OF FEBRUARY 28, 2021



PORTFOLIO BY MATURITY AS OF FEBRUARY 28, 2021



DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF FEBRUARY 28, 2021

HISTORICAL PROGRAM INFORMATION

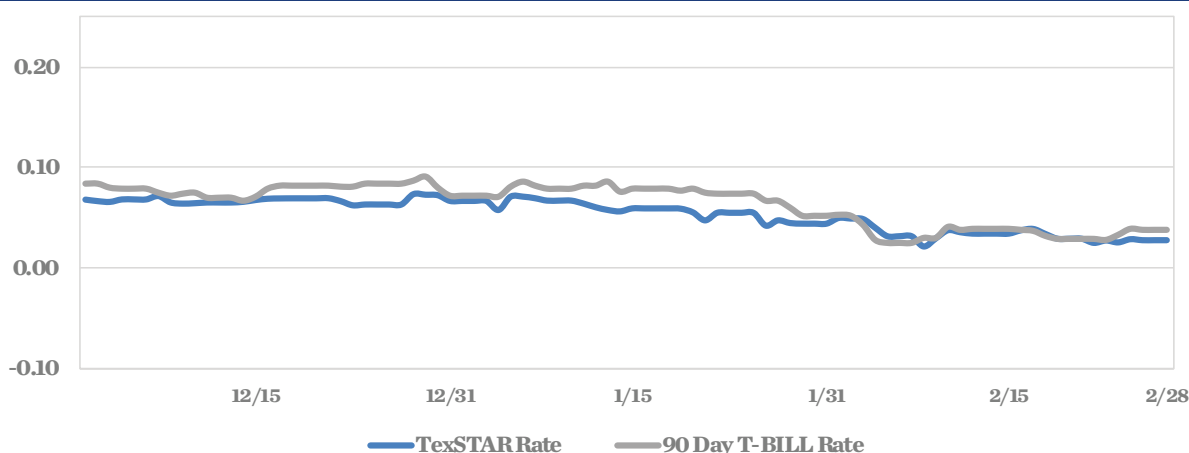
MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)*	WAM (2)*	NUMBER OF PARTICIPANTS
Feb 21	0.0334%	\$9,576,230,496.50	\$9,577,678,764.35	1.000151	46	87	934
Jan 21	0.0583%	9,443,485,770.86	9,445,046,065.21	1.000165	38	84	934
Dec 20	0.0676%	8,682,050,804.34	8,683,648,113.09	1.000183	42	96	933
Nov 20	0.0944%	8,910,228,194.78	8,911,909,859.79	1.000188	46	104	933
Oct 20	0.1150%	9,083,922,054.96	9,085,783,748.92	1.000203	42	100	933
Sep 20	0.1339%	9,297,135,540.13	9,299,528,645.66	1.000257	39	101	932
Aug 20	0.1645%	9,465,008,033.71	9,466,814,693.25	1.000190	29	95	931
Jul 20	0.2003%	10,009,983,894.25	10,012,082,381.15	1.000209	27	101	930
Jun 20	0.1974%	9,671,601,669.74	9,674,049,521.47	1.000253	33	108	927
May 20	0.2444%	9,711,678,322.09	9,714,791,961.71	1.000320	29	103	924
Apr 20	0.4447%	9,402,508,666.82	9,406,011,209.34	1.000372	27	111	923
Mar 20	0.9570%	8,656,111,186.51	8,662,045,828.91	1.000685	27	108	922

PORTFOLIO ASSET SUMMARY AS OF FEBRUARY 28, 2021

	BOOK VALUE	MARKET VALUE
Uninvested Balance	\$ 33,078.66	\$ 33,078.66
Accrual of Interest Income	2,356,816.64	2,356,816.64
Interest and Management Fees Payable	(748,833.85)	(748,833.85)
Payable for Investment Purchased	(212,228,973.14)	(212,228,973.14)
Repurchase Agreement	1,668,905,999.86	1,668,905,999.86
Government Securities	8,117,912,408.33	8,119,360,676.18
TOTAL	\$ 9,576,230,496.50	\$ 9,577,678,764.35

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 18xSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.

TEXSTAR VERSUS 90-DAY TREASURY BILL



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment of \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consists of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-Day T-Bill. The TexSTAR yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

DAILY SUMMARY FOR FEBRUARY 2021

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)*	WAL DAYS (2)*
2/1/2021	0.0501%	0.000001373	\$9,537,830,308.46	1.000163	34	77
2/2/2021	0.0495%	0.000001355	\$9,707,264,029.75	1.000159	40	84
2/3/2021	0.0490%	0.000001343	\$9,824,745,929.16	1.000169	45	88
2/4/2021	0.0403%	0.000001105	\$10,059,777,407.52	1.000167	46	88
2/5/2021	0.0318%	0.000000871	\$10,327,033,606.72	1.000167	45	85
2/6/2021	0.0318%	0.000000871	\$10,327,033,606.72	1.000167	45	85
2/7/2021	0.0318%	0.000000871	\$10,327,033,606.72	1.000167	45	85
2/8/2021	0.0215%	0.000000588	\$10,318,794,149.48	1.000164	46	86
2/9/2021	0.0297%	0.000000814	\$10,504,244,730.67	1.000161	47	87
2/10/2021	0.0378%	0.000001027	\$10,560,937,608.23	1.000145	49	87
2/11/2021	0.0358%	0.000000982	\$10,405,723,309.32	1.000152	50	89
2/12/2021	0.0344%	0.000000943	\$10,191,066,532.95	1.000150	48	88
2/13/2021	0.0344%	0.000000943	\$10,191,066,532.95	1.000150	48	88
2/14/2021	0.0344%	0.000000943	\$10,191,066,532.95	1.000150	48	88
2/15/2021	0.0344%	0.000000943	\$10,191,066,532.95	1.000150	48	88
2/16/2021	0.0377%	0.000001033	\$10,069,886,433.93	1.000154	49	90
2/17/2021	0.0391%	0.000001070	\$10,024,534,214.08	1.000153	49	90
2/18/2021	0.0341%	0.000000933	\$9,985,403,293.81	1.000170	48	89
2/19/2021	0.0293%	0.000000802	\$9,919,683,707.04	1.000163	47	87
2/20/2021	0.0293%	0.000000802	\$9,919,683,707.04	1.000163	47	87
2/21/2021	0.0293%	0.000000802	\$9,919,683,707.04	1.000163	47	87
2/22/2021	0.0251%	0.000000688	\$9,865,479,842.14	1.000166	46	87
2/23/2021	0.0275%	0.000000753	\$9,900,044,946.27	1.000165	45	86
2/24/2021	0.0256%	0.000000701	\$9,819,860,876.55	1.000164	45	86
2/25/2021	0.0288%	0.000000789	\$9,746,327,154.24	1.000154	46	85
2/26/2021	0.0278%	0.000000763	\$9,576,230,496.50	1.000151	48	88
2/27/2021	0.0278%	0.000000763	\$9,576,230,496.50	1.000151	48	88
2/28/2021	0.0278%	0.000000763	\$9,576,230,496.50	1.000151	48	88
Average	0.0334%	0.000000916	\$10,020,141,564.15		46	87



(continued from page 1)

Although markets were spooked by a fear of inflation, pulling forward expectations of policy tightening, the FOMC’s message remained unchanged with the fed funds target rate remaining at a range of 0.00%-0.25%. In his Congressional testimony, Fed Chair Powell said that the US economic outlook is expected to improve later this year as vaccinations progress. However, he also stressed that “the economy is a long way from our employment and inflation goals, and it is likely to take some time for substantial further progress to be achieved.” The Fed and other central banks will remain accommodative until they see sustainably high inflation.

Outlook

Rapid and widespread dissemination of vaccines is setting the foundation for strong growth momentum this year. Vaccine rollouts have been particularly brisk across the U.S. with latest data indicating that if the current pace of dose administration persists, close to 75% of the U.S. population aged 16 and older could be fully vaccinated by early September. The market is pricing in a path of higher growth, and tail risk seems to be diminishing from a virus perspective. Case growth has slowed significantly and evidence is pointing to the vaccines being effective in reducing infection. In the US, economic growth expectations have been revised higher, with the average 2021 GDP forecast now above 6%. Fiscal stimulus is supporting growth for now, with more support expected to come through the year. But by mid-2022, the reopening is expected to outweigh fiscal support as the primary determinant of the level of real GDP. These factors are all contributing to higher longer term yields, with the market now beginning to price in interest rate increases (with more than 0.5% of Fed rate hikes priced in by the end of 2023). With a higher inflation narrative forming (at least in the near term), the reaction function of central banks will be a key factor to monitor. For now, we expect the Fed to hold the line and keep monetary policy easy in order to support the recovery and allow the government to fund higher debt burdens incurred during the pandemic. Easy policy should ultimately act as an anchor for rates.

Moving through the year, however, this story looks set to change. As growth accelerates in the back half of 2021 and inflation starts to bubble higher on the back of fiscal stimulus and pent-up demand, monetary policy will have to respond in kind. The Fed, having promised to keep short rates effectively at zero for years to come, will likely instead taper bond purchases, allowing long-end yields to drift higher.

This information is an excerpt from an economic report dated February 2021 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

TEXSTAR BOARD MEMBERS

William Chapman	Central Texas Regional Mobility Authority	Governing Board President
Nell Lange	City of Frisco	Governing Board Vice President
Eric Cannon	City of Allen	Governing Board Treasurer
David Medanich	Hilltop Securities	Governing Board Secretary
Jennifer Novak	J.P. Morgan Asset Management	Governing Board Asst. Sec./Treas
Monte Mercer	North Central TX Council of Government	Advisory Board
Becky Brooks	City of Grand Prairie	Advisory Board
David Pate	Richardson ISD	Advisory Board
James Mauldin	DFW Airport/Non-Participant	Advisory Board
Sandra Newby	Tarrant Regional Water Dist/Non-Participant	Advisory Board
Ron Whitehead	Qualified Non-Participant	Advisory Board

The material provided to TexSTAR from J.P. Morgan Asset Management, Inc., the investment manager of the TexSTAR pool, is for informational and educational purposes only, as of the date of writing and may change at any time based on market or other conditions and may not come to pass. While we believe the information presented is reliable, we cannot guarantee its accuracy. HilltopSecurities is a wholly owned subsidiary of Hilltop Holdings, Inc. (NYSE: HTH) located at 1201 Elm Street, Suite 3500, Dallas, Texas 75270, (214) 859-1800. Member NYSE/FINRA/SIPC. Past performance is no guarantee of future results. Investment Management Services are offered through J.P. Morgan Asset Management Inc. and/or its affiliates. Marketing and Enrollment duties are offered through HilltopSecurities and/or its affiliates. HilltopSecurities and J.P. Morgan Asset Management Inc. are separate entities.



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

RESOLUTION 21-017

**AUTHORIZING THE APPLICATION FOR AND NEGOTIATION OF A LOAN
AGREEMENT WITH THE UNITED STATES DEPARTMENT OF TRANSPORTATION
RELATING TO THE FINANCING OF THE 183 NORTH MOBILITY PROJECT**

WHEREAS, pursuant to Chapter 370, Texas Transportation Code, as amended (the “Act”), the Central Texas Regional Mobility Authority (the “Authority”), is authorized to: (i) study, evaluate, design, finance, acquire, construct, maintain, repair and operate transportation projects (as defined in the Act), individually or as a system (as defined in the Act); (ii) impose tolls, fees, fares or other charges for the use of each of its transportation projects and the different parts or sections of each of its transportation projects; (iii) borrow money from and enter into loan agreements or other arrangements with any public or private entity for any purpose authorized by the Act, including the design, engineering and construction of a transportation project, and (iv) pledge all or any part of its revenues and any other funds available to the Authority to the payment of any obligations of the Authority under agreements authorized by the Act; and

WHEREAS, the Authority expects to sell and deliver its Senior Lien Revenue Bonds, Series 2021B (the “Bonds”), and Subordinate Lien Revenue Bond Anticipation Notes, Series 2021C (the “BANs”) for the purpose of financing the costs of the 183 North Mobility Project and other improvements and extensions to the System; and

WHEREAS, the BANs have a maturity date of January 1, 2027 and, as provided in Resolution No. 21-007 dated February 24, 2021 authorizing the issuance of the BANs, are expected to be refinanced by long-term revenue bonds upon substantial completion of the 183 North Mobility Project; and

WHEREAS, the board has determined to authorize the application for and negotiation of a loan agreement with the United States Department of Transportation (“USDOT”) to refinance the BANs; and

WHEREAS, it is hereby found and determined that the meeting at which this Resolution is approved is open to the public and public notice of the time, place and subject matter of the public business to be considered and acted upon at said meeting, including this Resolution, was given, all as required by the applicable provisions of Chapter 551, Texas Government Code, as amended

NOW, THEREFORE. BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY THAT:

Section 1. Findings. The findings and determinations contained in the preambles hereof are hereby incorporated herein for all purposes as if set forth herein in their entirety.

Section 2. Authorization. The Board hereby authorizes the Authority’s staff and consultants to take such actions as may be necessary to apply for and negotiate the terms of a loan agreement

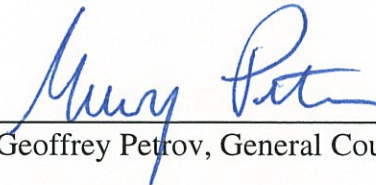
with USDOT to refinance the BANs. The final terms and provisions of such loan agreement will be subject to approval by the Board.

Section 3. Further Actions. The Chairman, Vice Chairman, Secretary and Treasurer of the Board, and the Executive Director, the Chief Financial Officer and the Controller of the Authority, and any person serving in an interim capacity for any such positions, and all other staff of the Authority, and its professional consultants, are hereby authorized and directed to take any and all actions and to execute and deliver any and all instruments and documents as may be necessary or desirable to carry out and effectuate the purposes of this Resolution. All actions taken by such persons prior to the date of this Resolution for such purposes are hereby ratified and affirmed.

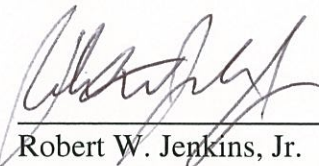
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of March, 2021.

Submitted and reviewed by:

Approved:



Geoffrey Petrov, General Counsel



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

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

RESOLUTION NO. 21-018

**APPROVING A CONTRACT WITH DELOITTE CONSULTING LLP
FOR THE DEVELOPMENT OF A DATA PLATFORM TO
SUPPORT TOLL TRANSACTION MANAGEMENT**

WHEREAS, the Mobility Authority currently uses an outsourced solution developed by Kapsch TrafficCom USA Inc. to handle the end-to-end toll transaction management processes and workflow; and

WHEREAS, Mobility Authority staff seeks to develop a data platform to transition all toll transaction data processing and data management capabilities after the point of transaction creation from a third-party vendor to the Mobility Authority (the "Data Platform Project"); and

WHEREAS, a Mobility Authority managed data platform will support new business capabilities such as external reporting, data analytics and a connection to the Texas Department of Motor Vehicles' datasets to allow better informed agency decision making; and

WHEREAS, the deliverables required for the first phase of the Data Platform Project include: 1) build a data platform; 2) build and manage internal transaction databases; 3) create transaction data exchanges; 4) mirror pricing and payment logic; 5) ensure SOC 2 Type 2 Trust Services Criteria compliance; and 6) add additional data sources; and

WHEREAS, by Resolution No. 21-009 dated February 24, 2021 the Board awarded a contract to Deloitte Consulting LLP ("Deloitte") through the Texas Department of Information Resources ("DIR") Cooperative Contracts Program for the first phase of the Data Platform Project, authorized the Interim Executive Director to negotiate a final Scope of Work with Deloitte, and directed the Interim Executive Director to present the proposed Scope of Work to the Board for its approval; and

WHEREAS, the Interim Executive Director has negotiated a proposed Scope of Work with Deloitte in an amount not to exceed \$1,694,946 for the first phase of the Data Platform Project which is attached hereto as Exhibit A; and

WHEREAS, pursuant to Texas Government Code Section 2054.0565 and Mobility Authority Policy Code Section 401.008, the Mobility Authority may use the DIR cooperative contract to procure Deloitte for the first phase of the Data Platform Project; and

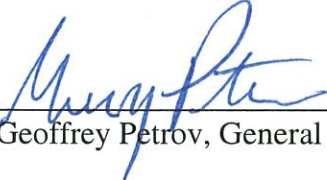
WHEREAS, the Interim Executive Director recommends entering into an agreement with Deloitte Consulting LLP for the first phase of the Data Platform Project in an amount not to exceed \$1,694,946 through their DIR cooperative contract.

NOW THEREFORE BE IT RESOLVED that the Board of Directors hereby approves the Scope of Work for first phase of the Data Platform Project which is attached hereto as Exhibit A; and

BE IT FURTHER RESOLVED, that the Executive Director is authorized to enter into an agreement with Deloitte Consulting LLP in an amount not to exceed \$1,694,946 through their cooperative contract with the Texas Department of Information Resources for the first phase of the Data Platform Project.

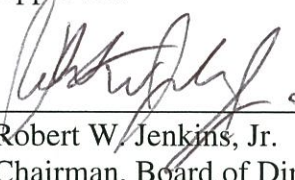
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of March 2021.

Submitted and reviewed by:



Geoffrey Petrov, General Counsel

Approved:



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

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

RESOLUTION NO. 21-019

**APPROVING THE PURCHASE OF A GOOGLE CLOUD ENTERPRISE AGREEMENT
SUBSCRIPTION FROM CARAHSOFT TECHNOLOGY CORPORATION IN SUPPORT OF THE
MOBILITY AUTHORITY'S DATA PLATFORM PROJECT**

WHEREAS, the Mobility Authority is developing a data platform to transition all toll transaction data processing and data management capabilities after the point of transaction creation from a third-party vendor to the Mobility Authority (the "Data Platform Project"); and

WHEREAS, by Resolution No. 21-009, dated February 24, 2021 the Board awarded a contract to Deloitte Consulting LLP ("Deloitte") contract for the first phase of the Data Platform Project; and

WHEREAS, Deloitte's proposal for the Data Platform Project contemplates the use of Google Cloud Services to provide the hardware and software required to operate the Data Platform; and

WHEREAS, a Google Cloud Enterprise Agreement Subscription can be purchased from Carahsoft Technology Corporation through Texas Department of Information Resources (DIR) Contract No. DIR-TSO-4162; and

WHEREAS, the Interim Executive Director has obtained pricing for the Google Cloud Enterprise Agreement Subscription from Carahsoft Technology Corporation which is attached hereto as Exhibit A; and


WHEREAS, pursuant to Texas Government Code Section 2054.0565 and Mobility Authority Policy Code Section 401.008, the Mobility Authority may use the DIR cooperative contract with Carahsoft Technology Corporation to procure a Google Cloud Enterprise Agreement Subscription without the need to seek competitive bids; and

WHEREAS, the Interim Executive Director recommends purchasing a Google Cloud Enterprise Agreement Subscription in an amount not to exceed \$139,200.54 from Carahsoft Technology Corporation through their DIR cooperative contract to support the Data Platform Project.

NOW THEREFORE BE IT RESOLVED that the Board of Directors hereby authorizes the Interim Executive Director to purchase a Google Cloud Enterprise Agreement Subscription in an amount not to exceed \$139,200.54 from Carahsoft Technology Corporation through Texas Department of Information Resources Contract No. DIR-TSO-4162 based on the price quotation attached hereto as Exhibit A.

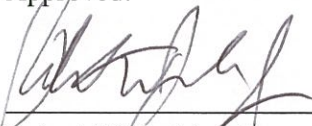
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of March 2021.

Submitted and reviewed by:



Geoffrey Petrov / General Counsel

Approved:



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

Exhibit A

Appendix C

Pricing

GOVERNMENT - PRICE QUOTATION



GOOGLE PUBLIC SECTOR at CARAHSOFT



CARAHSOFT TECHNOLOGY CORP
 11493 SUNSET HILLS ROAD | SUITE 100 | RESTON, VIRGINIA 20190
 PHONE (703) 871-8500 | FAX (703) 871-8505 | TOLL FREE 888-662-2724
 WWW.CARAHSOFT.COM/GOOGLE | GOOGLE@CARAHSOFT.COM

TO: Greg Mack
 Assistant Director of IT and Toll Systems
 Central Texas Regional Mobility Authority
 3300 N IH 35
 Suite 300
 Austin, TX 78705 USA

FROM: Adam Pritchard
 Carahsoft Technology Corp.
 Google Public Sector Team
 11493 Sunset Hills Road
 Suite 100
 Reston, Virginia 20190

EMAIL: gmack@ctrma.org

EMAIL: Adam.Pritchard@carahsoft.com

PHONE: (512) 797-1100

PHONE: (571) 662-4256

FAX: (703) 871-8505

TERMS: DIR Contract No. DIR-TSO-4162
 Expiration: 05/09/2021
 FTIN: 52-2189693
 Shipping Point: FOB Destination
 Credit Cards: VISA/MasterCard/AMEX
 Remit To: Same as Above
 Payment Terms: Net 30 (On Approved Credit)
 Texas VID#: 15221896937
 Sales Tax May Apply

QUOTE NO: 27389887
QUOTE DATE: 03/04/2021
QUOTE EXPIRES: 04/15/2021
RFO NO:
SHIPPING: ESD
TOTAL PRICE: \$139,200.54

TOTAL QUOTE: \$139,200.54

LINE NO.	PART NO.	DESCRIPTION	PRICING	QUOTE PRICE	QTY	EXTENDED PRICE
1	9A92-40AE-8D00-613	Enterprise Agreement for Public Sector Subscription 15 month subscription with monthly payments of \$9,280.04 Google - 9A92-40AE-8D00 Type: New Product: Enterprise Agreement	LIST: \$1.00 CONTR: \$0.99	\$0.93 TX DIR	149678	\$139,200.54
SUBTOTAL:						\$139,200.54
TOTAL PRICE:						\$139,200.54
TOTAL QUOTE:						\$139,200.54



GOOGLE PUBLIC SECTOR at CARAHSOFT

CARAHSOFT TECHNOLOGY CORP
11493 SUNSET HILLS ROAD | SUITE 100 | RESTON, VIRGINIA 20190
PHONE (703) 871-8500 | FAX (703) 871-8505 | TOLL FREE 888-662-2724
WWW.CARAHSOFT.COM/GOOGLE | GOOGLE@CARAHSOFT.COM

LINE NO.	PART NO.	DESCRIPTION	PRICING	QUOTE PRICE	QTY	EXTENDED PRICE
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For Line 1:
The associated subaccount may be used only for the Qualifying Workload described below.

GCP services required to support an enterprise data platform serving the Electronic Toll Collections System for CTRMA containing approximately 20TB of data.

The services to run and manage the Deloitte-implemented data platform will include Big Query, Cloud Storage, Data Fusion, Dataproc, Endpoints, Functions, Operations Suite, Partner Interconnect, AppEngine. The project will include environments for production, test and dev.

This qualifying workload does not include Apigee, Looker, Chronicle, GCVE, Google Workspace, products from the Google Cloud Marketplace, ReCaptcha, Bare Metal, and Maps or Google Maps APIs.

Subscription Period: the period starting on the Implementation Date and continuing for fifteen (15) months during which Customer may use the Subscription Services.

If Subscription Agreement is not activated on the first of the month, the first and last invoice of the quoted term will be pro-rated based on the activation date.

Invoicing for this Subscription Agreement will be billed per month with monthly payments equal to \$9,280.04 for a total of fifteen (15) months.

Estimated subscription term: 4/1/2021 thru 6/30/2022.

Implementation Date: means no later than five (5) business days after the Agreement Effective Date or date order is placed with Carahsoft.

Customer accepts Google flow down terms.
https://static.carahsoft.com/concrete/files/4116/0389/0672/Master_Cloud__GCP_TOS_1.PDF

DIR Vendor Agreement

This is to signify that the Central Texas Regional Mobility Authority and Carahsoft Technology Corporation have entered into an Agreement **in an amount not to exceed \$139,200.54** pursuant to Texas Government Code Section 2054.0565 utilizing Texas Department of Information Resources Contract No. #DIR-TSO-4162 for a software enterprise agreement described in this price quotation. All terms and conditions of Texas Department of Information Resources Contract No. #DIR-TSO-4162 are applicable to and made part of this agreement.

CARASOFT TECHNOLOGY CORPORATION

**CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY**

William Chapman
Interim Executive Director & Chief Financial Officer

Date

Date

Google Cloud Master Agreement – Public Sector

This Google Cloud Master Agreement is comprised of the Google Cloud Master Agreement General Terms (“General Terms”), and all Services Schedules and Order Forms that are incorporated by reference into the Google Cloud Master Agreement (collectively, the “Agreement”).

Google Cloud Master Agreement General Terms

1. **Services.** After the Customer and Reseller and/or Distributor complete and execute an Order Form, Google will provide the Services specified in an Order Form in accordance with the Agreement, including the SLAs, and Customer and its End Users may use the Services in accordance with the Services Schedule.
2. **Customer Obligations.**
 - 2.1 **Consents.** Customer is responsible for any consents and notices required to permit (a) Customer’s use and receipt of the Services and (b) Google’s accessing, storing, and processing of data provided by Customer (including Customer Data, if applicable) under the Agreement.
 - 2.2 **Compliance.** Customer will (a) ensure that Customer and its End Users’ use of the Services complies with the Agreement, (b) use commercially reasonable efforts to prevent and terminate any unauthorized access or use of the Services, and (c) promptly notify Google of any unauthorized use of, or access to, the Services of which Customer becomes aware.
 - 2.3 **Use Restrictions.** Customer will not, and will not allow End Users to, (a) copy, modify, create a derivative work of, reverse engineer, decompile, translate, disassemble, or otherwise attempt to extract any of the source code of the Services (except to the extent such restriction is expressly prohibited by applicable law); (b) sell, resell, sublicense, transfer, or distribute the Services; or (c) access or use the Services (i) for High Risk Activities; (ii) in a manner intended to avoid incurring Fees; (iii) for materials or activities that are subject to the International Traffic in Arms Regulations (ITAR) maintained by the United States Department of State; (iv) in a manner that breaches, or causes the breach of, Export Control Laws; or (v) to transmit, store, or process health information subject to United States HIPAA regulations except as permitted by an executed HIPAA BAA with Google (if approved), or an executed HIPAA BAA with Google’s Reseller or Distributor.
3. **RESERVED.**
4. **Intellectual Property.**
 - 4.1 **Intellectual Property Rights.** Except as expressly described in the Agreement, the Agreement does not grant either party any rights, implied or otherwise, to the other’s content or Intellectual Property. As between the parties, Customer retains all Intellectual Property Rights in Customer Data and Customer Applications, and Google retains all Intellectual Property Rights in the Services and Software.
 - 4.2 **Feedback.** At its option, Customer may provide feedback and suggestions about the Services to Google (“Feedback”). If Customer provides Feedback, then Google and its Affiliates may use that Feedback without restriction and without obligation to Customer.
5. **Confidentiality.**
 - 5.1 **Use and Disclosure of Confidential Information.** The Recipient will only use the Disclosing Party’s Confidential Information to exercise its rights and fulfill its obligations under the Agreement, and will use reasonable care to protect against the disclosure of the Disclosing Party’s Confidential Information. Notwithstanding any other provision in the Agreement, the Recipient may disclose the Disclosing Party’s Confidential Information (a) to its Delegates who have a need to know and who are bound by

confidentiality obligations at least as protective as those in this Section 5 (Confidentiality); (b) with the Disclosing Party's written consent; or (c) as strictly necessary to comply with Legal Process, provided the Recipient promptly notifies the Disclosing Party prior to such disclosure unless the Recipient is legally prohibited from doing so. The Recipient will comply with the Disclosing Party's reasonable requests to oppose disclosure of its Confidential Information. Google acknowledges that the Customer may be subject to and must comply with the Freedom of Information Act (FOIA) or similar Open Records/Sunshine law.

- 5.2 **Redirect Disclosure Request.** If the Recipient receives Legal Process for the Disclosing Party's Confidential Information, the Recipient will first attempt to redirect the third party to request it from the Disclosing Party directly. To facilitate this request, the Recipient may provide the Disclosing Party's basic contact information to the third party.
6. **Marketing and Publicity.** Each party may use the other party's Brand Features in connection with the Agreement as permitted in the Agreement. Customer may state publicly that it is a Google customer and display Google Brand Features in accordance with the Trademark Guidelines. Customer and Google will work together on an announcement of Customer being a Google customer, which will take place on a mutually agreed upon date within 6 months of the Effective Date. Additionally, with prior written consent, the parties may engage in joint marketing activities such as customer testimonials, announcements, press engagements, public speaking events, and analyst interviews. A party may revoke the other party's right to use its Brand Features with 30 days' written notice. Any use of a party's Brand Features will inure to the benefit of the party holding Intellectual Property Rights to those Brand Features.
7. **RESERVED.**
8. **Disclaimer.** Except as expressly provided for in the Agreement, to the fullest extent permitted by applicable law, Google (a) does not make any warranties of any kind, whether express, implied, statutory, or otherwise, including warranties of merchantability, fitness for a particular use, noninfringement, or error-free or uninterrupted use of the Services or Software and (b) makes no representation about content or information accessible through the Services.
9. **Indemnification.**
- 9.1 **Google Indemnification Obligations.** Google will defend Customer and its Affiliates participating under the Agreement ("Customer Indemnified Parties"), and indemnify them against Indemnified Liabilities in any Third-Party Legal Proceeding to the extent arising from an allegation that the Customer Indemnified Parties' use of Google Indemnified Materials infringes the third party's Intellectual Property Rights.
- 9.2 **Customer Indemnification Obligations.** Subject to applicable federal or state law, and without waiving sovereign immunity, Customer will defend Google and its Affiliates and indemnify them against Indemnified Liabilities in any Third-Party Legal Proceeding to the extent arising from (a) any Customer Indemnified Materials or (b) Customer's or an End User's use of the Services in breach of the AUP or the Use Restrictions. This section will not apply if the Customer is prohibited from agreeing to any vendor indemnification requirement.
- 9.3 **Indemnification Exclusions.** Sections 9.1 (Google Indemnification Obligations) and 9.2 (Customer Indemnification Obligations) will not apply to the extent the underlying allegation arises from (a) the indemnified party's breach of the Agreement or (b) a combination of the Google Indemnified Materials or Customer Indemnified Materials (as applicable) with materials not provided by the indemnifying party under the Agreement, unless the combination is required by the Agreement.
- 9.4 **Indemnification Conditions.** Sections 9.1 (Google Indemnification Obligations) and 9.2 (Customer Indemnification Obligations) are conditioned on the following:
- (a) The indemnified party must promptly notify the indemnifying party in writing of any allegation(s) that preceded the Third-Party Legal Proceeding and cooperate reasonably with the indemnifying party

to resolve the allegation(s) and Third-Party Legal Proceeding. If breach of this Section 9.4(a) prejudices the defense of the Third-Party Legal Proceeding, the indemnifying party's obligations under Section 9.1 (Google Indemnification Obligations) or 9.2 (Customer Indemnification Obligations) (as applicable) will be reduced in proportion to the prejudice.

- (b) The indemnified party must tender sole control of the indemnified portion of the Third-Party Legal Proceeding to the indemnifying party, subject to the following: (i) the indemnified party may appoint its own non-controlling counsel, at its own expense; and (ii) any settlement requiring the indemnified party to admit liability, pay money, or take (or refrain from taking) any action, will require the indemnified party's prior written consent, not to be unreasonably withheld, conditioned, or delayed.

9.5 Remedies.

- (a) If Google reasonably believes the Services might infringe a third party's Intellectual Property Rights, then Google may, at its sole option and expense, (i) procure the right for Customer to continue using the Services, (ii) modify the Services to make them non-infringing without materially reducing their functionality, or (iii) replace the Services with a non-infringing, functionally equivalent alternative.
- (b) If Google does not believe the remedies in Section 9.5(a) are commercially reasonable, then Google may Suspend or terminate the impacted Services. If Google terminates Services under this Section 9.5 (Remedies), then upon Customer request (i) Google will refund to Customer any unused prepaid Fees that Customer paid to Google for use of the terminated Services, and (ii) if Customer has made financial commitments in an Order Form or addendum to the Agreement, then Google will agree to amend such commitments proportional to Customer's spend on the terminated Services in the year preceding the termination of the Services. For Federal Entities, if Google does not believe the remedies in Section 9.5(a) are commercially reasonable, the parties recognize that the provisions of 28 U.S.C. § 1498 will apply to the resolution of any patent or copyright claim made by the patent or copyright owner.

9.6 Sole Rights and Obligations. Without affecting either party's termination rights, this Section 9 (Indemnification) states the parties' sole and exclusive remedy under the Agreement for any third-party allegations of Intellectual Property Rights infringement covered by this Section 9 (Indemnification).

10. Liability.

10.1 Limited Liabilities.

- (a) **To the extent permitted by applicable law and subject to Section 10.2 (Unlimited Liabilities), neither party will have any Liability arising out of or relating to the Agreement for any**
 - (i) **indirect, consequential, special, incidental, or punitive damages or**
 - (ii) **lost revenues, profits, savings, or goodwill.**
- (b) **Each party's total aggregate Liability for damages arising out of or relating to the Agreement is limited to the Fees Customer paid under the applicable Services Schedule during the 12 month period before the event giving rise to Liability.**

10.2 Unlimited Liabilities. Nothing in the Agreement excludes or limits either party's Liability for:

- (a) **death, personal injury, or tangible personal property damage resulting from its negligence or the negligence of its employees or agents;**
- (b) **its fraud or fraudulent misrepresentation;**
- (c) **its obligations under Section 9 (Indemnification);**
- (d) **its infringement of the other party's Intellectual Property Rights;**
- (e) **its payment obligations under the Agreement; or**
- (f) **matters for which liability cannot be excluded or limited under applicable law.**

11. Term and Termination.

11.1 Agreement Term. The Agreement, unless it expires or terminates in accordance with the Reseller Agreement or Distributor Agreement, will remain in effect for the contract period as described in the applicable Reseller Agreement or Distributor Agreement (the "Term").

11.2 Termination for Convenience. Subject to any financial commitments in an Order Form or addendum to the Agreement, Customer may terminate the Agreement or an Order Form for convenience with 30 days' prior written notice to Reseller or Distributor.

11.3 RESERVED.

11.4 Effects of Termination. If the Agreement terminates, then all Services Schedules and Order Forms also terminate or expire. If an Order Form terminates, then after that Order Form's termination or expiration effective date, (a) all rights and access to the Services under that Order Form will terminate (including access to Customer Data, if applicable), unless otherwise described in the applicable Services Schedule, and (b) Reseller or Distributor will send Customer a final invoice (if applicable) for payment obligations under that Order Form. Termination or expiration of one Order Form will not affect other Order Forms.

11.5 Survival. The following Sections will survive expiration or termination of the Agreement: Section 4 (Intellectual Property), Section 5 (Confidentiality), Section 8 (Disclaimer), Section 9 (Indemnification), Section 10 (Liability), Section 11.4 (Effects of Termination), Section 12 (Miscellaneous), Section 13 (Definitions), and any additional sections specified in the applicable Services Schedule.

12. Miscellaneous.

12.1 Notices. Google will provide notices under the Agreement to Customer by sending an email to the Notification Email Address. Customer will provide notices under the Agreement to Google by sending an email to legal-notices@google.com. Notice will be treated as received when the email is sent. Customer is responsible for keeping its Notification Email Address current throughout the Term.

12.2 Emails. The parties may use emails to satisfy written approval and consent requirements under the Agreement.

12.3 RESERVED.

12.4 RESERVED.

12.5 Force Majeure. Neither party will be liable for failure or delay in performance of its obligations to the extent caused by circumstances beyond its reasonable control, including acts of God, natural disasters, terrorism, riots, or war.

12.6 Subcontracting. Google may subcontract obligations under the Agreement but will remain liable to Customer for any subcontracted obligations.

12.7 No Agency. The Agreement does not create any agency, partnership, or joint venture between the parties.

12.8 No Waiver. Neither party will be treated as having waived any rights by not exercising (or delaying the exercise of) any rights under the Agreement.

12.9 Severability. If any part of the Agreement is invalid, illegal, or unenforceable, the rest of the Agreement will remain in effect.

12.10 No Third-Party Beneficiaries. The Agreement does not confer any rights or benefits to any third party

unless it expressly states that it does.

12.11 Equitable Relief. Nothing in the Agreement will limit either party's ability to seek equitable relief.

12.12 RESERVED.

12.13 Amendments. Except as specifically described otherwise in the Agreement, any amendment to the Agreement must be in writing, expressly state that it is amending the Agreement, and be signed by both parties.

12.14 Independent Development. Nothing in the Agreement will be construed to limit or restrict either party from independently developing, providing, or acquiring any materials, services, products, programs, or technology that are similar to the subject of the Agreement, provided that the party does not breach its obligations under the Agreement in doing so.

12.15 RESERVED.

12.16 Conflicting Terms. If there is a conflict among the documents that make up the Agreement, then the documents will control in the following order: the applicable Order Form, the applicable Services Schedule, the General Terms, and the URL Terms.

12.17 Conflicting Languages. If the Agreement is translated into any other language, and there is a discrepancy between the English text and the translated text, the English text will control.

12.18 RESERVED.

12.19 RESERVED.

12.20 Headers. Headings and captions used in the Agreement are for reference purposes only and will not have any effect on the interpretation of the Agreement.

13. Definitions.

"Affiliate" means any entity that directly or indirectly Controls, is Controlled by, or is under common Control with a party.

"AUP" means Google's acceptable use policy as defined in the applicable Services Schedule.

"BAA" or "Business Associate Agreement" is an amendment to the Customer's Reseller Agreement or Distributor Agreement covering the handling of Protected Health Information (as defined in HIPAA).

"Brand Features" means each party's trade names, trademarks, logos, domain names, and other distinctive brand features.

"Confidential Information" means information that one party or its Affiliate ("Disclosing Party") discloses to the other party ("Recipient") under the Agreement, and that is marked as confidential or would normally be considered confidential information under the circumstances. Customer Data is Customer's Confidential Information. Confidential Information does not include information that is independently developed by the recipient, is shared with the recipient by a third party without confidentiality obligations, or is or becomes public through no fault of the recipient.

"Control" means control of greater than 50% of the voting rights or equity interests of a party.

"Customer Application" has the meaning described in the Services Schedule.

"Customer Data" has the meaning described in the Services Schedule (if applicable).

“Customer Indemnified Materials” has the meaning described in the applicable Services Schedule.

“Delegates” means the Recipient’s employees, Affiliates, agents, or professional advisors.

“Distributor” means an entity authorized by Google to distribute the Services to a Reseller for resale to federal, state, or local government entities of the United States (or representatives of such entities).

“Distributor Agreement” means, if applicable, the separate agreement between Customer and Distributor regarding the Services. The Distributor Agreement is independent of and outside the scope of these Terms.

“Effective Date” means the date of the last party’s signature of the General Terms (or other applicable ordering document that incorporates the General Terms).

“End User” or “Customer End User” means an individual that Customer permits to use the Services or a Customer Application. For clarity, End Users may include employees of Customer Affiliates and other third parties.

“Export Control Laws” means all applicable export and re-export control laws and regulations, including (a) the Export Administration Regulations (“EAR”) maintained by the U.S. Department of Commerce, (b) trade and economic sanctions maintained by the U.S. Treasury Department’s Office of Foreign Assets Control, and (c) the International Traffic in Arms Regulations (“ITAR”) maintained by the U.S. Department of State.

“Fees” means the product of the amount of Services used or ordered by Customer multiplied by the Prices, plus any applicable Taxes. Fees will be described in the Customer’s Reseller Agreement or Distributor Agreement.

“Google Indemnified Materials” has the meaning described in the applicable Services Schedule.

“High Risk Activities” means activities where the use or failure of the Services would reasonably be expected to result in death, serious personal injury, or severe environmental or property damage (such as the creation or operation of weaponry).

“HIPAA” means the Health Insurance Portability and Accountability Act of 1996 as it may be amended from time to time, and any regulations issued under it.

“including” means including but not limited to.

“Indemnified Liabilities” means any (a) settlement amounts approved by the indemnifying party, and (b) damages and costs finally awarded against the indemnified party and its Affiliates by a court of competent jurisdiction.

“Intellectual Property” or “IP” means anything protectable by an Intellectual Property Right.

“Intellectual Property Right(s)” means all patent rights, copyrights, trademark rights, rights in trade secrets (if any), design rights, database rights, domain name rights, moral rights, and any other intellectual property rights (registered or unregistered) throughout the world.

“Legal Process” means an information disclosure request made under law, governmental regulation, court order, subpoena, warrant, or other valid legal authority, legal procedure, or similar process.

“Liability” means any liability, whether under contract, tort (including negligence), or otherwise, regardless of whether foreseeable or contemplated by the parties.

“Notification Email Address” has the meaning described in the applicable Services Schedule.

“Order Term” means the period of time starting on the Services Start Date for the Services and continuing for the period indicated on the Order Form unless terminated in accordance with the Agreement.

“Prices” has the meaning described in the applicable Reseller Agreement or Distributor. Unless described otherwise in the applicable Services Schedule, Prices do not include Taxes.

“Reseller Agreement” means the separate agreement between Customer and Reseller regarding the Services. The Reseller Agreement is independent of and outside the scope of This Agreement.

“Reseller” means, if applicable, the authorized non-Affiliate third party reseller that sells Google Services through a Distributor to Customer.

“Service Level Agreement” or “SLA” has the meaning described in the Services Schedule.

“Services” has the meaning described in the applicable Services Schedule.

“Services Schedule(s)” means a schedule to the Agreement with terms that apply only to the services and software (if applicable) described in that schedule.

“Services Start Date” means either the start date described in the Order Form or, if none is specified in the Order Form, the date Google makes the Services available to Customer.

“Software” has the meaning described in the Services Schedule (if applicable).

“Suspend” or “Suspension” means disabling access to or use of the Services or components of the Services.

“Taxes” means all government-imposed taxes, except for taxes based on Google’s net income, net worth, asset value, property value, or employment.

“Third-Party Legal Proceeding” means any formal legal proceeding filed by an unaffiliated third party before a court or government tribunal (including any appellate proceeding).

“Trademark Guidelines” means Google’s Brand Terms and Conditions described at <https://www.google.com/permissions/trademark/brand-terms.html>.

“URL” means a uniform resource locator address to a site on the internet.

“URL Terms” has the meaning described in the Services Schedule.

“Use Restrictions” means the restrictions in Section 2.3 (Use Restrictions) of these General Terms and any additional restrictions on the use of Services described in a section entitled “Additional Use Restrictions” in the applicable Services Schedule.

Google Cloud Master Agreement

Google Cloud Platform Services Schedule

This Google Cloud Platform Services Schedule (the “Services Schedule”) supplements and is incorporated by reference into the Google Cloud Master Agreement. This Services Schedule applies solely to the services and software described in this Services Schedule and is effective for the Term of the Agreement. Terms defined in the General Terms apply to this Services Schedule.

1. Using the Services.

- 1.1 Admin Console. Google (or Reseller or Distributor) will provide Customer an Account to access the Admin Console through which Customer may manage its use of the Services. Customer may make Customer Applications available to End Users. Customer is responsible for (a) maintaining the confidentiality and security of the Account and associated passwords and (b) any use of the Account.
- 1.2 Ceasing Services Use. Customer may stop using the Services at any time.
- 1.3 Additional Use Restrictions. Unless otherwise permitted in the GCP Service Specific Terms, Customer will not (a) use, and will not allow End Users to use, the Services to operate or enable any telecommunications service, or to place or receive calls from any public switched telephone network, including as part of a Customer Application; or (b) use the Services to provide a hosting, outsourced, or managed services solution to unaffiliated third parties, except as part of a Customer Application that provides value distinct from the Services.

2. Data Processing and Security.

- 2.1 Protection of Customer Data. Google will only access or use Customer Data to provide the Services and GCP Technical Support Services ordered by Customer and will not use it for any other Google products, services, or advertising. Google has implemented and will maintain administrative, physical, and technical safeguards to protect Customer Data, as further described in the Data Processing and Security Terms.
- 2.2 Data Processing and Security Terms. The Data Processing and Security Terms are incorporated by reference into this Services Schedule.

3. Additional Payment Terms.

- 3.1 Usage and Invoicing. Customer will pay all Fees for the Services and GCP Technical Support Services. Google’s measurement tools will be used to determine Customer’s usage of the Services. Each invoice, which may be generated by Reseller or Distributor, will include data in sufficient detail to allow Customer to validate the Services purchased and associated Fees.
- 3.2 RESERVED.
- 3.3 RESERVED.

4. Updates to Services and Terms.

- 4.1 Changes to Services.
 - (a) Limitations on Changes. Google may update the Services, provided the updates do not result in a material reduction of the functionality, performance, availability, or security of the Services.
 - (b) Discontinuance. Google will notify Customer at least 12 months before discontinuing any Service (or associated material functionality), and at least 36 months for any Key Service (or associated material functionality), in each case unless Google replaces such discontinued Service or

functionality with a materially similar Service or functionality.

- (c) **Support.** Google will continue to provide product and security updates, and GCP Technical Support Services, until the conclusion of the applicable notice period under subsection (b) (Discontinuance).
- (d) **Backwards Incompatible Changes.** Google will notify Customer at least 12 months before significantly modifying a Customer-facing Google API in a backwards-incompatible manner.

4.2 **Changes to Terms.** Google may update the URL Terms, provided the updates do not (a) result in a material degradation of the overall security of the Services, (b) expand the scope of or remove any restrictions on Google's processing of Customer Data as described in the Data Processing and Security Terms, or (c) have a material adverse impact on Customer's rights under the URL Terms. Google will notify Customer of any material updates to URL Terms.

4.3 **Permitted Changes.** Sections 4.1 (Changes to Services) and 4.2 (Changes to Terms) do not limit Google's ability to make changes required to comply with applicable law or address a material security risk, or that are applicable to new or pre-general availability Services, offerings, or functionality.

5. **Temporary Suspension.**

5.1 **Services Suspension.** Google may Suspend Services if (a) necessary to comply with law or protect the Services or Google's infrastructure supporting the Services or (b) Customer or any End User's use of the Services does not comply with the AUP, and it is not cured following notice from Google.

5.2 **Limitations on Services Suspensions.** If Google Suspends Services under Section 5.1 (Services Suspension), then (a) Google will provide Customer notice of the cause for Suspension without undue delay, to the extent legally permitted, and (b) the Suspension will be to the minimum extent and for the shortest duration required to resolve the cause for Suspension.

6. **Technical Support.** Google will provide GCP Technical Support Services to Customer during the Order Term in accordance with the GCP Technical Support Services Guidelines. Customer is responsible for the technical support of its Customer Applications and Projects.

7. **Copyright.** Google provides information to help copyright holders manage their intellectual property online, but Google cannot determine whether something is being used legally without input from the copyright holders. Google will respond to notices of alleged copyright infringement and may terminate repeat infringers in appropriate circumstances as required to maintain safe harbor for online service providers under the U.S. Digital Millennium Copyright Act. If Customer believes a person or entity is infringing Customer's or its End User's copyrights and would like to notify Google, Customer can find information about submitting notices, and Google's policy about responding to notices, at <http://www.google.com/dmca.html>.

8. **Software.**

8.1 **Provision of Software.** Google may make Software available to Customer, including third-party software. Customer's use of any Software is subject to the applicable provisions in the Service Specific Terms.

8.2 **Ceasing Software Use.** If the Agreement or the Google Cloud Platform Order Form terminates or expires, then Customer will stop using the Software.

9. **Survival.** The following Sections of this Services Schedule will survive expiration or termination of this Services Schedule: Section 12 (Additional Definitions).

10. **Termination of Previous Agreements.** If Google and Customer have previously entered into a Google Cloud Platform License Agreement, then that agreement will terminate on the Services Start Date, and

the Agreement will govern the provision and use of the Services going forward.

11. Additional Definitions.

“Account” means Customer’s Google Cloud Platform account.

“Admin Console” means the online console(s) and tool(s) provided by Google to Customer for administering the Services.

“AUP” means the then-current acceptable use policy for the Services described at <https://cloud.google.com/terms/aup>.

“Customer Application” means a software program that Customer creates or hosts using the Services.

“Customer Data” means data provided to Google by Customer or End Users through the Services under the Account, and data that Customer or End Users derive from that data through their use of the Services.

“Customer Indemnified Materials” means Customer Data, Customer Brand Features, Customer Applications, and Projects.

“Data Processing and Security Terms” means the then-current terms describing data processing and security obligations with respect to Customer Data, as described at <https://cloud.google.com/terms/data-processing-terms/>.

“GCP Service Specific Terms” means the then-current terms specific to one or more Services or Software described at <https://cloud.google.com/cloud/terms/service-terms>.

“GCP Technical Support Services” or “TSS” means the then-current technical support service provided by Google to Customer under the GCP Technical Support Services Guidelines.

“GCP Technical Support Services Guidelines” or “TSS Guidelines” means the then-current Google Cloud Platform support service guidelines described at <https://cloud.google.com/terms/tssg/>.

“Google API” means any application programming interface provided by Google as part of the Services.

“Google Indemnified Materials” means Google’s technology used to provide the Services and Google’s Brand Features.

“Key Services” means the then-current list of Services described at <https://cloud.google.com/terms/key-services>. Google may not remove a Service from this URL unless that Service is discontinued in accordance with Section 4.1(b) (Discontinuance).

“Notification Email Address” means the email address(es) designated by Customer in the Admin Console.

“Order Form” means an order form issued by the Reseller or Distributor and executed by Customer specifying the Services Google will provide to Customer under this Services Schedule.

“Prices” means the then-current applicable prices for the Services described at <https://cloud.google.com/skus/> unless otherwise agreed in an Order Form or amendment to this Services Schedule listed in the applicable Reseller Agreement or Distributor Agreement.

“Project” means a collection of Google Cloud Platform resources configured by Customer via the Services.

“Services” means the then-current services described at <https://cloud.google.com/terms/services>.

“SLA” means the then-current service level agreements described at <https://cloud.google.com/terms/sla/>.

“Software” means any downloadable tools, software development kits, or other such computer software provided by Google for use in connection with the Services, and any updates Google may make to such Software from time to time.

“URL Terms” means the AUP, Data Processing and Security Terms, GCP Service Specific Terms, GCP Technical Support Services Guidelines, and SLAs.

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

RESOLUTION NO. 21-020

**AUTHORIZING THE EXECUTIVE DIRECTOR TO ISSUE WORK AUTHORIZATIONS TO
WSP USA INC. AND ATKINS NORTH AMERICA, INC. FOR GENERAL ENGINEERING
CONSULTING AND OVERSIGHT SERVICES FOR THE 183 NORTH MOBILITY PROJECT**

WHEREAS, by Resolution No. 16-034, dated June 15, 2016, the Board of Directors approved a Master Agreement with WSP USA, Inc. (formerly Parsons Brinckerhoff, Inc.) for general engineering consultant services; and

WHEREAS, by Resolution No. 17-067, dated December 13, 2017, the Board of Directors approved a Master Agreement with Atkins North America, Inc. (Atkins) for general engineering consultant services; and

WHEREAS, by Resolution No. 21-011, dated February 24, 2021. The Board of Directors awarded a design-build contract to Great Hills Constructors to design and construct the 183 North Mobility Project; and

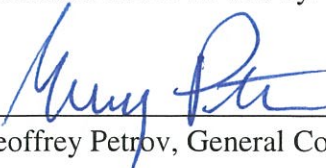
WHEREAS, the Mobility Authority requires general engineering consultant services including project management, reporting, project controls, design oversight, construction oversight, environmental compliance, public involvement, and system integration support and inspection for the 183 North Mobility Project as detailed on Exhibit A hereto; and

WHEREAS, the Executive Director recommends the Board of Directors authorize him to negotiate and execute various work authorizations with Atkins and WSP USA, Inc. for general engineering consultant services on the 183 North Project in a cumulative amount not to exceed \$25,992,453.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors hereby authorizes the Executive Director to negotiate and execute various work authorizations with WSP USA, Inc. and with Atkins North America, Inc. on behalf of the Mobility Authority in a cumulative amount not to exceed \$25,992,453 for general engineering consultant services on the 183 North Mobility Project .

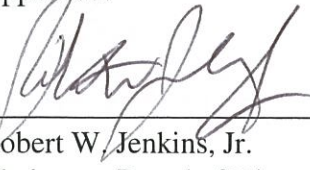
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of March 2021.

Submitted and reviewed by:



Geoffrey Petrov, General Counsel

Approved:



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

Exhibit A

SERVICES TO BE PROVIDED BY GEC

GENERAL

The work to be performed by the General Engineering Consultant (GEC) will include project management services necessary to oversee the design and construction of 183 North (hereinafter referred to as the “Project”) through the use of a Design Build Contract (hereinafter referred to as the “Contract”). This will entail those professional services and associated deliverables required to complete the oversight activities associated with the management of the Design Oversight, Construction Engineering and Inspection (“CE&I”), and Independent Environmental Compliance Manager (“IECM”) consultants and the D/B Contractor (“Contractor”).

PROJECT MANAGEMENT

The GEC will provide staff to administer, manage, review and coordinate development of the Project. The GEC will develop and maintain a staffing plan for consistency and appropriate levels of Project staffing. Activities included in this task:

- Contracting Support
- TIFIA application and Finance Support
- Project Administration & Coordination
- Sub-Consultants
- Change Order Processing & Management
- Dispute/Claims Support
- Project Meetings & Documentation
- Document Controls
- Response to Open Records Requests

REPORTING

The GEC will provide reporting required in accordance with the TxDOT Project Development Agreement (PDA), Bond Indenture, TIFIA, and the Mobility Authority. The GEC will provide qualified technical and professional personnel to perform this task. The following activities are included:

- Program Reporting
- Annual Financial Plan Updates
- Trust Indenture and TIFA Reporting

PROJECT CONTROLS

The GEC will provide project controls oversight of the CEI team on the project and inform the Mobility Authority of key developments. The GEC will provide qualified technical and professional personnel to perform this task.

DESIGN OVERSIGHT

The GEC will provide professional services associated with design oversight that are required to oversee compliance of the design in accordance with the PDA, and the Contract. The GEC will provide qualified technical and professional personnel to perform this task. In performance of the task, The GEC shall not direct, manage or control the DB Contractor or SI’s design work activities. Design oversight by the GEC will not relieve the DB Contractor and SI of sole responsibility for design related services. Design oversight efforts will focus on coordination with the Contractor’s and SI’s design process to provide monitoring and oversight of reasonable compliance with Contract obligations, Contractor’s Design Quality Management Plan (DQMP), SI Contractor obligations and sound engineering practices. The following activities are included:

- Design Review Management Plan (DRMP)
- DB Contractor Coordination
- Design criteria / Schematic Design Review
- Work group meetings
- Design reviews
- Design Final Acceptance

CONSTRUCTION OVERSIGHT

The GEC will provide professional services associated with oversight of the Contractor, Consultants, and the SI. The GEC will provide qualified technical and professional personnel to perform this task. In performance of this task, the GEC shall not direct, manage or control the Contractor's or SI's construction work activities. Construction Oversight by the GEC will not relieve the Contractor or SI of sole responsibility for the means and methods of the construction, or for health or safety precautions in connection with this work. The Contractor's engineer will remain responsible for design related services.

Construction oversight efforts will focus on ensuring that the CE&I firm is managing the Contractor's and SI's construction processes to provide monitoring and oversight of reasonable compliance obligations, sound engineering practices and regulatory requirements. The following activities are included:

- General Technical Support
- Shop Drawing / Submittals Processing and Management
- Contractor Draw Requests
- Mobility Authority Construction Coordination Support
- Right-of-Way/Utility Coordination
- Final Punch List/Final Inspection/Notice of completion

ENVIRONMENTAL COMPLIANCE

If requested by the Mobility Authority, the GEC will provide staff to monitor, review and report on the (IECM) compliance efforts.

PUBLIC INVOLVEMENT

The GEC will support the Mobility Authority from NTP 1 through Open to Tolling with the administration, management, coordination, and implementation of the community outreach and engagement oversight efforts, providing assistance as requested from the Mobility Authority's Communications Manager for the day-to-day construction communications throughout the life of the contract. Activities included in this task:

- Communications Strategy and Coordination
- Monthly Construction Communications
- Public Information Outreach
- Website Management
- Event Management

SYSTEM INTEGRATION SUPPORT AND INSPECTION

The GEC will coordinate and oversee the SI's development of the toll collection system layout, including the location of the toll collection gantries, toll collection system design and toll collection system infrastructure requirements and the integration with the Contractor's work. The GEC will monitor adherence to the Toll System Collection Responsibility Matrix by both the Contractor and SI.

[END OF ATTACHMENT]

Estimated Costs for GEC Services

Service	Estimated Costs
Project Management	\$5,829,210
Design Oversight	\$5,421,760
Construction Management	\$4,828,380
Public Involvement	\$4,892,461
Environmental Oversight	\$345,980
Expenses	<u>\$1,284,342</u>
Subtotal	\$22,602,133
Contingency at 15%	\$3,390,320
TOTAL	\$25,992,453