

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

RESOLUTION NO. 11-126

**APPROVING AN AMENDED WORK AUTHORIZATION WITH HNTB
CORPORATION RELATING TO DEVELOPMENT OF
THE BRUSHY CREEK PEDESTRIAN BRIDGE PROJECT.**

WHEREAS, HNTB Corporation ("HNTB") serves as a general engineering consultant to the Central Texas Regional Mobility Authority ("CTRMA") under the Agreement for General Consulting Civil Engineering Services effective January 1, 2010 (the "GEC Agreement"); and

WHEREAS, by Resolution No. 10-95, dated October 27, 2010, the Board of Directors approved Work Authorization No. 7 under the GEC Agreement for services related to a pedestrian bridge, to include without limitation professional services and deliverables for the study, project development, design, and construction phase services for the South Brushy Creek Bridge for the trail system under the TxDOT Enhancement Program; and

WHEREAS, HNTB and the Executive Director have discussed and agreed to a proposed amendment to Work Authorization No. 7, a copy of which is attached and incorporated into this resolution as Attachment "A," to continue certain support activities provided by Atkins as a general engineering consultant; and

WHEREAS, the Executive Director recommends approval of the proposed amendment.

NOW THEREFORE, BE IT RESOLVED that the proposed amendment to Work Authorization No. 7 is approved; and

BE IT FURTHER RESOLVED that the proposed amendment to Work Authorization No. 7 in the form or substantially the same form as Attachment "A" may be finalized and executed by the Executive Director on behalf of CTRMA.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 28th day of September, 2011.

Submitted and reviewed by:



Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number: 11-126
Date Passed: 9/28/11

ATTACHMENT "A" TO RESOLUTION 11-126

PROPOSED AMENDMENT TO WORK AUTHORIZATION NO. 7

[on the following 2 pages]

APPENDIX D

WORK AUTHORIZATION SUPPLEMENT

WORK AUTHORIZATION NO. 7.0

SUPPLEMENT NO. 1

This supplement No. 1 to Work Authorization No. 7.0 dated November 5, 2010, is made as of this ____ day of _____, 2011, under the terms and conditions established in the AGREEMENT FOR GENERAL CONSULTING ENGINEERING SERVICES, (the "Agreement"), between the Central Texas Regional Mobility Authority ("Mobility Authority") and **HNTB Corporation** ("GEC"). This Supplement is made for the following purpose, consistent with the services defined in the Agreement:

South Brushy Creek Pedestrian Bridge Project under the TxDOT Enhancement Program

The following terms and conditions of Work Authorization No. 7.0 are hereby amended, as follows:

Section A. - Scope of Services

A.1. GEC shall perform the following Services:

The Services set forth in Work Authorization No. 7.0 "Attachment A – Scope of Services" with the following additions:

1.6. Develop Construction Contract Documents

The GEC will prepare construction special specifications and special provisions, construction contract documents and TxDOT letting documents.

1.7. Design Support

Provide support and detailed engineering review for sub-consultant design work to ensure that TxDOT plan sheet production standards and appropriate civil and structural design criteria are met. The GEC will develop design plan sheets for landscaping, aesthetic enhancements and illumination to be included in this project.

Section C. - Compensation

C.1. In return for the performance of the foregoing obligations, the Mobility Authority authorizes an additional \$76,070 to the GEC based on a Cost Plus fee. This will increase the not to exceed amount for Work Authorization No. 7.0 from \$194,164 to \$270,234. Compensation shall be in accordance with the Agreement.

Except to the extent expressly modified herein, all terms and conditions of the Agreement shall continue in full force and effect.

Mobility Authority:

**CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY**

By: _____

Name: Mike Heiligenstein

Title: Executive Director

Date: _____

GEC:

HNTB Corporation

By: _____

Name: _____

Title: _____

Date: _____

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

RESOLUTION NO. 11-127

**APPROVING AN INTERLOCAL AGREEMENT WITH THE
TEXAS DEPARTMENT OF TRANSPORTATION RELATING TO ACCESS BY
CTRMA TO THE TXDOT CUSTOMER SERVICE CENTER/VIOLATION
PROCESSING CENTER ACCOUNT MANAGEMENT SYSTEM.**

WHEREAS, by previous agreement with the Texas Department of Transportation ("TxDOT"), the Central Texas Regional Mobility Authority (the "Authority") may access and use the Customer Service Center/Violation Processing Center Account Management System maintained and operated by TxDOT in connection with the TxTag transponder system for the purpose of resolving customer issues common to the Authority and TxDOT; and

WHEREAS, a new interlocal agreement attached as Attachment "A" to this resolution has been negotiated by TxDOT and the Authority to establish terms and conditions by which TxDOT will continue to allow the Authority to access that customer account management system; and

WHEREAS, the proposed interlocal agreement requires that the Authority provide a Board resolution to approve the interlocal agreement.

NOW THEREFORE, BE IT RESOLVED that the proposed interlocal agreement with TxDOT is approved; and

BE IT FURTHER RESOLVED that the proposed interlocal agreement in the form or substantially the same form as Attachment "A" may be finalized and executed by the Executive Director on behalf of CTRMA.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 28th day of September, 2011.

Submitted and reviewed by:



Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 11-127
Date Passed 09/28/11

Attachment “A”

**Interlocal Agreement with
the Texas Department of Transportation**

[shown on the following 5 pages]

THE STATE OF TEXAS §

THE COUNTY OF TRAVIS §

INTERLOCAL AGREEMENT

THIS CONTRACT is entered into by the Contracting Parties under Government Code, Chapter 791.

I. CONTRACTING PARTIES:

The Texas Department of Transportation
Central Texas Regional Mobility Authority

TxDOT
CTRMA

II. PURPOSE: Provide "Read Only" access by CTRMA to TxDOT's Customer Service Center/Violation Processing Center (CSC/VPC) account management system for the purpose of resolving customer issues common to both Parties.

III. STATEMENT OF SERVICES TO BE PERFORMED: TxDOT will undertake and carry out services described in **Attachment A**, Scope of Services.

IV. CONTRACT PAYMENT: The total amount of this contract shall not exceed \$0.00 and shall conform to the provisions of **Attachment B**, Budget. Payments shall be billed monthly.

V. TERM OF CONTRACT: This contract begins when fully executed by both parties and terminates five (5) years from the date of execution or when otherwise terminated as provided in this Agreement.

VI. LEGAL AUTHORITY:

THE PARTIES certify that the services provided under this contract are services that are properly within the legal authority of the Contracting Parties

The governing body, by resolution dated _____, has authorized the Local Government to obtain the services described in **Attachment A**

This contract incorporates the provisions of **Attachment A**, Scope of Services, **Attachment B**, Budget, and **Attachment C**, General Terms and Conditions, and **Attachment D**, Resolution or Ordinance.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

By _____ Date _____
AUTHORIZED SIGNATURE

Typed or Printed Name and Title

FOR THE STATE OF TEXAS

Executed for the Executive Director and approved for the Texas Transportation Commission for the purpose and effect of activating and/or carrying out the orders, established policies or work programs heretofore approved and authorized by the Texas Transportation Commission

By _____ Date _____
Janice Mullenix
Director of Contract Services

ATTACHMENT A

Scope of Services

I. RECITALS

This agreement will be in full force and effect when approved by each party. It is understood by the Parties that this document will be revisited as necessary by mutual agreement to ensure that it reflects the current agreements and understandings of the participating agencies.

II. DEFINITIONS

1. **Customer Service Center (CSC)** – The customer service center to be operated by TxDOT that distributes TxTag Transponders, supports the TxTag customers and processes transactions and violations as identified.
2. **TxTag** – The trademark registered by the North Texas Tollway Authority and licensed for use by TxDOT for branding TxDOT's Electronic Toll Collection (ETC) Program.

III. SYSTEM ACCESS

1. TxDOT will allow read-only access to the TxTag CSC account management system by one (1) identified CTRMA designee, and one (1) identified backup designee. User access information will be provided after each designee is identified and the system access request form and process are completed.
2. CTRMA will access the customer account management system through one (1) identified computer that is permanently located at CTRMA's main office in Austin, Texas. The CSC account management system will not be accessed by any other computers located within or outside of CTRMA's specified Austin office.
3. Access will not be used by any non-CTRMA employee, including CTRMA contractors or consultants.
4. CTRMA will use CSC system access to exclusively obtain information on TxTag accounts with CTRMA transactions.
5. TxDOT will provide training and support for CTRMA during the CSC's normal hours of operation.
6. TxDOT will conduct periodic audits of CTRMA's access usage; CTRMA acknowledges that non-compliance with the system access restrictions listed herein will result in the immediate removal and denial of CSC system access.

ATTACHMENT B

Budget

TxDOT intends to provide System Access to CTRMA at no cost to CTRMA. To the extent that CTRMA requests any modifications or supplements to TxDOT policies, CTRMA agrees to reimburse TxDOT for reasonable costs of implementing any modifications or supplemental business practices.

ATTACHMENT C

General Terms and Conditions

Article 1. Amendments

This contract may only be amended by written agreement executed by both parties before the contract is terminated.

Article 2. Conflicts Between Agreements

If the terms of this contract conflict with the terms of any other contract between the parties, the most recent contract shall prevail.

Article 3. Disputes

TxDOT shall be responsible for the settlement of all contractual and administrative issues arising out of procurements entered in support of contract services.

Article 4. Ownership of Equipment

Except to the extent that a specific provision of this contract states to the contrary, all equipment purchased by TxDOT under this contract shall be owned by TxDOT.

Article 5. Termination

This contract terminates at the end of the contract term, when all services and obligations contained in this contract have been satisfactorily completed, by mutual written agreement, or 30 days after either party gives notice to the other party, whichever occurs first.

Article 6. Gratuities

Any person who is doing business with or who reasonably speaking may do business with TxDOT under this contract may not make any offer of benefits, gifts, or favors to employees of TxDOT. The only exceptions allowed are ordinary business lunches and items that have received the advanced written approval of the Executive Director of the Texas Department of Transportation.

Article 7. Responsibilities of the Parties

Each party acknowledges that it is not an agent, servant, or employee of the other party. Each party is responsible for its own acts and deeds and for those of its agents, servants, or employees.

Article 8. Compliance with Laws

The parties shall comply with all federal, state, and local laws, statutes, ordinances, rules, and regulations and with the orders and decrees of any courts or administrative bodies or tribunals in any manner affecting the performance of this agreement.

Article 9. State Auditor's Provision

The state auditor may conduct an audit or investigation of any entity receiving funds from TxDOT directly under the contract or indirectly through a subcontract under the contract. Acceptance of funds directly under the contract or indirectly through a subcontract under this contract acts as acceptance of the authority of the state auditor, under the direction of the legislative audit committee, to conduct an audit or investigation in connection with those funds. An entity that is the subject of an audit or investigation must provide the state auditor with access to any information the state auditor considers relevant to the investigation or audit.

Article 10. Signatory Warranty

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

ATTACHMENT D
Resolution or Ordinance

Resolution is attached behind this cover page.

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

RESOLUTION NO. 11-128

ADOPTING THE TCDRS PLAN RATE FOR PLAN YEAR 2012

WHEREAS, in Resolution No. 04-19, dated May 5, 2004, the Board of Directors approved participation by the Central Texas Regional Mobility Authority ("CTRMA") in the Texas County & District Retirement System ("TCDRS") to provide benefits to CTRMA employees under the Central Texas Regional Mobility Authority TCDRS Plan (the "Plan"); and

WHEREAS, the Plan requires certain authorizations from time to time by the Board of Directors regarding certain ongoing provisions of and/or changes to the Plan; and

WHEREAS, the Board of Directors has reviewed the "Central Texas Regional Mobility Authority, #712 Authorization to maintain TCDRS plan provisions Plan Year 2012" completed form attached to this resolution as Attachment "A" that describes the required employer contribution rate for Plan Year 2012 and provides for the payment of funds that may be used for a future cost of living adjustment related to retirees and their beneficiaries.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors adopts the "Central Texas Regional Mobility Authority, #712 Authorization to maintain TCDRS plan provisions Plan Year 2012" to establish a required employer contribution rate of 12.30% and an elected employer contribution rate of 14.00%; and

BE IT FURTHER RESOLVED that the Chairman of the Board of Directors is authorized and directed to execute and deliver to TCDRS the "Central Texas Regional Mobility Authority, #712 Authorization to maintain TCDRS plan provisions Plan Year 2012" consistent with this Resolution and in the form shown on Attachment "A" to this resolution, and to take such further action as may be required to fulfill TCDRS requirements regarding the same.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 28th day of September, 2011.

Submitted and reviewed by:



Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 11-128
Date Passed 09/28/11

Attachment "A"

**Central Texas Regional Mobility Authority, #712 Authorization to
maintain TCDRS plan provisions Plan Year 2012**

[shown on the following page]

Central Texas Regional Mobility Authority, #712
Authorization to maintain TCDRS plan provisions
Plan Year 2012

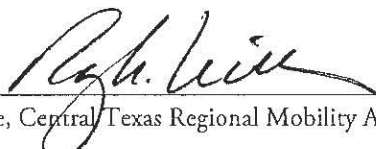
With respect to the participation of Central Texas Regional Mobility Authority in the Texas County & District Retirement System (TCDRS) for the 2012 plan year, the following order was adopted:

1. Central Texas Regional Mobility Authority makes no change in the plan provisions for non-retirees.
- * 2. With respect to benefit payments being paid to retirees or their beneficiaries, Central Texas Regional Mobility Authority (**check one box**):
 - does not adopt a cost-of-living adjustment (COLA).
 - adopts a ___% CPI-based COLA.
 - adopts a ___% flat-rate COLA.
- * 3. The required employer contribution rate for Plan Year 2012 will be the following:

(a) Required rate without COLA:	12.30%	
(b) COLA rate:	+ <u> - </u>	(enter 0 if not adopting a COLA)
(c) Total required rate (a + b):	= <u> 12.30% </u>	
- * 4. Employers may elect to pay a rate greater than the **total required rate** listed above. Central Texas Regional Mobility Authority adopts for Plan Year 2012 (**check one box**):
 - to maintain the elected rate of 14.50%.
 - to change the elected rate to 14.00% %.
 - to eliminate the current elected rate and pay the **total required rate** listed above.
5. In the event the 2012 total required rate as set out above exceeds 11%, and if a current waiver of that limit is not on file with TCDRS, the Governing Board of Central Texas Regional Mobility Authority hereby waives the 11% limit on the rate of employer contributions and such waiver will remain effective with respect to future plan years until properly revoked by official action.

Certification

I certify that the foregoing authorization concerning the participation of Central Texas Regional Mobility Authority in TCDRS for Plan Year 2012 truly and accurately reflects the official action taken during a properly posted and noticed meeting on 9-28, 2011, by the Governing Board of Central Texas Regional Mobility Authority as such action is recorded in the official minutes.



 Authorized Signature, Central Texas Regional Mobility Authority

Ray Wilkerson

Printed Name

Dated: 9-28-2011

* Please fill in the required information for items 2, 3 and 4 before signing and sending this document to TCDRS.

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

RESOLUTION NO. 11-129

**APPROVING THE CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
INVESTMENT POLICY**

WHEREAS, in Resolution No. 05-04, dated January 2, 2005, and as required by the Public Funds Investment Act, Chapter 2256 of the Texas Government Code (the "Act"), the Board of Directors approved an investment policy developed by staff and consultants to meet the obligations of the Board of Directors and to ensure that the funds of the Central Texas Regional Mobility Authority are invested effectively, wisely, and in accordance with applicable law; and

WHEREAS, the Central Texas Regional Mobility Authority Investment Policy adopted by Resolution No. 05-04 (the "Investment Policy") has been revised and reapproved by the Board from time-to-time since its initial approval; and

WHEREAS, amendments to the Act enacted by the 82nd Legislature require additional revisions to the Investment Policy to ensure continued compliance with requirements of the Act; and

WHEREAS, the Executive Director and Chief Financial Officer recommend the revisions to the Investment Policy shown in legislative format in Attachment "A" to this resolution, to ensure continued compliance with the Act and to approve non-substantive edits to further clarify the Investment Policy.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors approves the Investment Policy attached and incorporated into this resolution as Attachment "A."

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 28th day of September, 2011.

Submitted and reviewed by:



Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 11-129
Date Passed 09/28/11

Attachment “A”

Central Texas Regional Mobility Authority
Investment Plan

[shown on the following 14 pages]



Central Texas Regional
Mobility Authority

INVESTMENT POLICY

CENTRAL TEXAS
REGIONAL MOBILITY AUTHORITY

EFFECTIVE: September 28, 2011

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***CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
INVESTMENT POLICY***

I. OVERVIEW

This policy is adopted and intended to comply with the Texas Public Funds Investment Act, Chapter 2256 of the Texas Government Code as that act may be amended from time to time (the "PFIA"). It is the policy of the Central Texas Regional Mobility Authority (the "Authority") to invest public funds in a manner which will provide the maximum security with the highest investment return while meeting the daily cash flow demands of the Authority conforming to all state and local statutes governing the investment of public funds. The Authority's investment policy is approved by the Authority's Board of Directors (the "Board") and is adopted to provide investment policy guidelines for use by Authority staff and its advisors.

II. SCOPE

This policy applies to all investment activities of Authority funds except those subject to other investment covenants, or excluded by contract. All funds covered by this policy shall be invested in accordance with the PFIA. These funds are accounted for in the Authority's annual financial report and include:

- A. Revenue Fund
- B. Rebate Fund
- C. Operating Funds
- D. Debt Service Funds
- E. Debt Service Reserve Funds
- F. Renewal and Replacement Fund
- G. General Fund
- H. Capital Projects Funds

III. OBJECTIVES

The primary objectives, in priority order, of investment activities shall be:

A. Safety

Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective shall be to mitigate credit risk and interest rate risk.

1. Credit Risk

Credit risk is the risk of loss due to the failure of the security issuer or backer. Credit risk may be mitigated by:

- a. Limiting investments to the safest types of securities; as listed in Section VII.
- b. Pre-qualifying the financial institutions, brokers/dealers, intermediaries, and advisors with which the Authority will do business; and,
- c. Diversifying the investment portfolio so that potential losses on

2. Interest Rate Risk

Interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in general interest rates. Interest rate risk may be mitigated by:

- a. Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing projects, thereby avoiding the need to sell securities on the open market prior to maturity; and,
- b. By investing operating funds primarily in shorter-term securities, money market mutual funds or similar investment pools and limiting the average maturity of the portfolio in accordance with this policy (Section V.B.)

B. Liquidity

The investment portfolio shall remain sufficiently liquid to meet all project and operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands.

C. Yield

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of least importance compared to the safety and liquidity objectives described above. The core investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall be held to maturity with the following exceptions:

1. A declining credit security could be sold early to minimize loss of principal;
2. A security swap would improve the quality, yield, or target duration in the portfolio; or,
3. Liquidity needs of the portfolio require that the security be sold.

D. Public Trust

Participants in the Authority's investment process shall act responsibly as public trust custodians. Investment Officers shall avoid transactions which might impair public confidence in the Authority's ability to manage effectively.

IV. STANDARDS OF CARE

A. Prudence

The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. An Investment Officer acting in accordance with the investment policy and written procedures and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

B. Ethics and Conflicts

1. Investment Officers shall refrain from personal business activity that could conflict with or be perceived to conflict with the proper execution and management of the investment program, or that could impair their ability to make an impartial decision. An Investment Officer shall refrain from undertaking personal investment transactions with an individual person with whom business is conducted on behalf of the Authority.

2. For purposes of this subsection, an investment officer has a personal business relationship with a business organization if:

- a. the investment officer owns 10 percent or more of the voting stock or shares of the business organization or owns \$5,000 or more of the fair market value of the business organization;
- b. funds received by the investment officer from the business organization exceed 10 percent of the investment officer's gross income for the previous year; or
- c. the investment officer has acquired from the business organization during the previous year investments with a book value of \$2,500 or more for the personal account of the investment officer.

3. An Investment Officer shall file with the Texas Ethics Commission and with the Board of Directors a statement disclosing the existence of the relationship if the Investment Officer:

- a. has a personal business relationship with a business organization offering to engage in an investment transaction with the Authority; or
- b. is related within the second degree by affinity or consanguinity, as determined under Chapter 573 of the Texas Government Code, to an individual seeking to sell an investment to the Authority.

C. Designation of Investment Officer

The Chief Financial Officer and Controller are designated and shall act as the Investment Officers of the Authority and shall have responsibility for managing the Authority's investment program. Additional Authority personnel may also be designated as an Investment Officer with approval of the Board. Written operational and investment procedures consistent with this policy shall be established. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the established procedures.

D. Investment Advisor

The Board may select an Investment Advisor to advise the Authority on investment of funds and other responsibilities as outlined in this policy including but not limited to broker compliance, security selection, competitive bidding, reporting and security documentation. The Investment Advisor must be registered with the Securities and Exchange Commission (SEC) under the Investment Advisor's Act of 1940 as well as with the Texas State Securities Board.

E. Required Training

The Chief Financial Officer and Controller and any other person designated by resolution of the Board as an Investment Officer shall attend at least one training session relating to the responsibilities of maintaining the investment portfolio within 12 months after taking office or assuming duties; and shall attend a training session not less than once every two years and receive not less than ten (10) hours of training. Such training, from an independent source, shall include education in investment controls, security risks, strategy risks, market risks, and compliance with the PFIA. Training required by this subsection shall be from an independent source certified to provide training required by the PFIA and approved or endorsed by the Government Finance Officers Association of Texas, the Government Treasurers Organization of Texas, the Texas Municipal League, or the North Central Texas Council of Governments.

V. INVESTMENT STRATEGIES

The Authority's investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs.

A. Market Yield Benchmark

The Authority's investment strategy is conservative. Given this strategy, the basis used by the Chief Financial Officer to determine whether minimum market yields are being achieved shall be the six (6) month T-bill rate. Investment Officers and Investment Advisors shall strive to safely exceed minimum market yield within policy and market constraints.

B. Maximum Maturities

To the extent possible, the Authority will attempt to match its investments with anticipated project cash flow requirements. Unless matched to a specific cash flow, the Authority will not directly invest *operating or general funds* in securities maturing more than sixteen (16) months from the date of purchase, unless approved by the Board. Investment of bond proceeds shall not exceed the projected expenditure schedule of the related project.

Reserve funds may be invested in securities exceeding twelve (12) months if the maturity of such investments are made to coincide as nearly as practicable with the expected use of the funds.

C. Diversification

The Authority will seek to diversify investments, by security types and maturity dates in order to avoid incurring unreasonable risks.

VI. SAFEKEEPING AND CUSTODY

A. Authorized Financial Dealer and Institutions

The Chief Financial Officer shall maintain a list of financial institutions authorized by the Board to provide investment services and a list of security broker/dealers selected by credit worthiness who are authorized to provide investment services in the State of Texas and who have been approved by the Board. These may include "primary" dealers or regional dealers that qualify under Securities & Exchange Commission Rule 15C3-1 (uniform net capital rule).

All financial institutions and broker/dealers who desire to become qualified bidders for investment transactions must supply the Chief Financial Officer with the following:

1. Audited financial statements;
2. Proof of National Association of Securities Dealers (NASD) certification;
3. Proof of state registration;
4. The completed broker/dealer questionnaire in the form approved by this Investment Policy on page 12; and,
5. A written certification signed by a qualified representative of the firm in the form approved by this Investment Policy on page 13. The Authority will not enter into an investment transaction with a financial institution prior to receiving this written certification and acknowledgement.

A current audited financial statement is required to be on file for each financial institution and broker/dealer in which the Authority invests. An annual review of the financial condition and registrations of qualified bidders will be conducted by the Executive Director.

B. Collateralization

The Authority, in accordance with State Statutes, requires all funds held by financial institutions above the Federal Deposit Insurance Corporation (FDIC) insurance limit to be collateralized with securities whose market value is pledged at 102% of principal and accrued interest by that institution with the Authority's custodial bank. Private insurance coverage is not an acceptable collateralization form. Securities which are acceptable for collateralization purposes are as follows:

1. FDIC insurance coverage.
2. A bond bill, certificate of indebtedness, or Treasury note of the United States, or other evidence of indebtedness of the United States that is guaranteed as to principal and interest by the United States (i.e. Treasury Agency issues).
3. Obligations, the principal and interest on which, are unconditionally guaranteed or insured by the State of Texas.
4. A bond of the State of Texas or a country, city or other political subdivision of the State of Texas having been rated as investment grade by a nationally recognized rating agency with a remaining maturity of ten years or less.

C. Custody - Delivery vs. Payment

All security transactions entered into by the Authority shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held by the Authority's custodial bank and evidenced by safekeeping receipts.

D. Safekeeping of Securities

Securities purchased for the Authority's portfolios will be delivered in book entry form and will be held in third party safekeeping by a Federal Reserve member financial institution designated as the Authority's safekeeping and custodian bank.

The Authority will execute Safekeeping Agreements prior to utilizing the custodian's safekeeping services. The safekeeping agreement must provide that the safekeeping agent will immediately record and promptly issue and deliver a safekeeping receipt showing the receipt and the identification of the security, as well as the Authority's interest. All securities owned by the Authority will be held in a Customer Account naming the Authority as the customer.

The safekeeping institution shall annually provide a copy of their most recent report on internal controls (Statement of Auditing Standards no. 70 or SAS 70).

VII. AUTHORIZED AND SUITABLE INVESTMENTS

The investment of Authority funds will be made using only those investment types approved by the Board and which are in accordance with the PFIA. The approved investment types will be limited to the following:

A. Allowable Investments

1. U.S. Treasury and Federal Agency Issues.
2. Certificates of Deposit as authorized under Section 2256.010 of the PFIA.
3. Repurchase Agreements, *including flexible Repurchase Agreements*, collateralized by U.S. Treasury or Federal Agency Securities whose market value is 102% of the Authority's investment and are pledged and held with the Authority's custodial bank or a third-party safekeeping agent approved by the Authority. Repurchase agreements must also be secured in accordance with State law. Each counter party to a repurchase transaction is required to sign a copy of an Investment Repurchase Agreement under the guidelines of Section 2256.011 of the PFIA, using the Bond Market Association Public Securities Association Master Repurchase Agreement as a general guide and with such changes thereto as are deemed in the best interest of the Authority. Such an Agreement must be executed prior to entering into any transaction with a repo counter-party.
4. Guaranteed Investment Contracts (GIC's) collateralized by U.S. Treasury or Federal Agency Securities whose market value is 102% of the Authority's investment and are pledged and held with the Authority's custodial bank or a third-party safekeeping agent approved by the Authority. Bond proceeds, other than bond proceeds representing reserves and funds maintained for debt service purposes, may not be invested for a term which exceeds five years from the date of bond issuance.
5. Obligations of states, agencies, counties, cities, and other political subdivisions of any State having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than "AA" or its equivalent, with fixed interest rates and fixed maturities.
6. SEC registered no-load money market mutual funds with a dollar weighted average portfolio maturity of 90 days or less; that fully invest dollar for dollar all Authority funds without sales commissions or loads; and whose investment objectives include the maintenance of a stable net asset value of \$1 per share
7. Local government investment pools, which are "AAA" rated by a nationally recognized bond rating company (e.g., Moody's, S&P, Fitch), and which participation in any particular investment pool(s) has been authorized by resolution of the Board, not to exceed 80% of the total investment portfolio less bond funds. Bond funds may be invested at 100%.

B. Prohibited Investments

The Authority is prohibited from purchasing any security that is not authorized by Texas law, or any direct investment in asset-backed or mortgage-backed securities. The Authority expressly prohibits the purchase of inverse floaters, interest-only (IO) and principal-only (PO) collateralized mortgage obligations (CMO's).

C. Downgrade Provisions

An Investment that requires a minimum rating does not qualify as an authorized investment during the period the investment does not have the minimum rating. The Investment Officers shall monitor the credit rating on all authorized investments in the portfolio based upon independent information from a nationally recognized rating agency. The Authority shall take all prudent measures that are consistent with its investment policy to liquidate an investment that does not have the minimum rating.

VIII. REPORTING AND REVIEW

A. Quarterly Report Requirements

The Investment Officers shall jointly prepare, no less than on a quarterly basis, an investment report, including a summary that provides a clear picture of the status of the current investment portfolio and transactions made after the ending period of the most recent investment report. The report shall be provided to the Board and the Executive Director. The report shall comply with requirements of the PFIA and shall include the following:

1. The investment position of the Authority on the date of the report.
2. The signature of each Investment Officer.
3. Summary for each fund stating:
 - a. Beginning market value;
 - b. Ending market value.
4. Beginning and ending book value and market value for each investment along with fully accrued interest for the reporting period.
5. Maturity date of each investment.
6. Description of the account or fund for which the investments were made.
7. Statement that the investment portfolio is in compliance with the Authority's investment policy and strategies.

B. Security Pricing

Current market value of securities may be obtained by independent market pricing sources including, but not limited to, the Wall Street Journal, broker dealers and banks other than those who originally sold the security to the Authority as well as the Authority's safekeeping agent.

C. Annual Audit

If the Authority places funds in any investment other than registered investment pools or accounts offered by its depository bank, the above reports shall be formally reviewed at least annually by an independent auditor, and the result of the review shall be reported to the Executive Committee.

In addition, the Authority's external auditors shall conduct a compliance audit of management controls on investments and adherence to the Investment Policy.

IX. POLICY

A. Exemption

Any investment currently held that does not meet the guidelines of this policy or subsequent amended versions shall be exempted from the requirements of this policy. At maturity or liquidation, such monies shall be reinvested only as provided by this policy.

B. Annual Review

The Authority shall review and approve the Investment Policy annually. This review shall be conducted by the Board with recommendations from the Executive Director. Any approved amendments shall be promptly incorporated into written policy.

**CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
SECURITY BROKER/DEALER QUESTIONNAIRE**

1. Name of Firm: _____
2. Primary Representative: _____
 Acct Executive: _____ Title: _____
 Phone Number: _____ Phone #: _____
3. Is your firm registered with the Texas Securities Commission?
 No Yes [Include copy of registration]

Is your firm NASD certified? No Yes [Include copy of certificates.]

4. Does your firm come under SEC regulation and their Uniform
 Net Capital Rule (Rule 152c3-1)? No Yes
5. What was your firm's total volume in US Treasuries/Agencies during you last fiscal year?
 Firmwide \$ _____ # of Transactions _____
 Local Office \$ _____ # of Transactions _____
6. Which instruments are traded regularly by the local desk?
 Treasuries Agencies
 Other
7. Please provide comparable public sector references.

Name of Entity	Contact Name	Phone Number
_____	_____	_____
_____	_____	_____
_____	_____	_____

8. Please submit a copy of your annual financial report.
9. Please submit your trading authorization form.
10. Please submit a copy of all necessary paperwork to establish an account with your firm.
11. Please describe a typical transaction between the Authority and your firm.
 Note deadlines or cut off times involved.
12. Do you clear through another firm? If so, what firm?
13. Has your firm ever been subject to a regulatory or state or federal agency investigation for alleged improper, fraudulent, disreputable or unfair activities related to the sale of government securities or money market instruments? Have any of your employees ever been so investigated? Explain.

CERTIFICATION

I hereby certify as the qualified representative of [INSERT NAME OF BUSINESS ORGANIZATION] that:

- (A) I am duly authorized to execute this this certification on behalf of [INSERT NAME OF BUSINESS ORGANIZATION];
- (B) I have received and personally read the Investment Policy adopted by the Board of Directors of the Central Texas Regional Mobility Authority (the "Authority"); and
- (C) [INSERT NAME OF BUSINESS ORGANIZATION] has implemented reasonable procedures and controls designed to preclude:
 - (1) investment transactions conducted between the Authority and [INSERT NAME OF BUSINESS ORGANIZATION] that are not authorized by the Authority's Investment Policy, except to the extent that this authorization is dependent on an analysis of the makeup of the Authority's entire portfolio or requires an interpretation of subjective investment standards; and
 - (2) imprudent investment activities arising out of transactions conducted between our firm and the Authority; and.

[INSERT NAME OF BUSINESS ORGANIZATION] will not deliver or propose any investments that are not allowed under the Authority's Investment Policy. All our sales personnel will be routinely informed of the Authority's investment objectives, strategies and risk constraints whenever we are so advised. We will notify the Authority immediately by telephone and in writing in the event of a material adverse change in our financial condition. We pledge to exercise due diligence in informing the Authority of all foreseeable risks associated with financial transactions conducted with our firm. I attest to the accuracy of our responses to the Authority's questionnaire.

[INSERT NAME OF BUSINESS ORGANIZATION]:

Signature

Printed Name of Representative

Title

Date

Authorized Investment Broker Dealers

Coastal Securities
206 Wild Basin Road
Suite 109
Austin, Texas 78746

JPMorgan Chase Securities, Inc.
1717 Main Street
Lower Level 1
Dallas, TX 75201

Sterne, Agee & Leach
Institutional Group
6408 Bannington Drive
Charlotte, NC 28226

Gilford Securities Incorporated
777 Third Avenue
New York, NY 10017

First Allied Securities, Inc.
Advanced Equities Plaza
655 West Broadway, 12th Floor
San Diego, CA 92101

First Empire Securities
100 Motor Parkway, 2nd Floor
Hauppauge, NY 11788

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

RESOLUTION NO. 11-130

ACCEPT MONTHLY FINANCIAL REPORT

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") is empowered to procure such goods and services as it deems necessary to assist with its operations and to study and develop potential transportation projects, and is responsible to insure accurate financial records are maintained using sound and acceptable financial practices; and

WHEREAS, close scrutiny of CTRMA expenditures for goods and services, including those related to project development, as well as close scrutiny of CTRMA's financial condition and records is the responsibility of the Board of Directors and its designees through procedures the Board may implement from time to time; and


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

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

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the Financial Reports for July and August 2011, attached respectively as Attachments "A" and "B" to this resolution.


Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 28th day of September, 2011.

Submitted and reviewed by:



Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 11-130
Date Passed 9/28/2011

Exhibit A

Financial Report for July 2011

Central Texas Regional Mobility Authority

Balance Sheet

As of

July 31, 2011

July 31, 2010

Assets

Current Assets

Cash in Regions Operating Account		29,187		54,627
Cash In TexSTAR	41,795		62,681	
Regions Payroll Account	4,212		7,011	
Restricted cash/cash equivalents				
Fidelity Government MMA	13,034,672		5,028,082	
Restricted Cash-TexStar	83,082,288		34,651,333	
Regions SIB account	828		24,065,295	
Overpayment accounts	19,500		10,512	
Total Cash and Cash Equivalents		96,183,295		63,879,540
Accounts Receivable	50,724		56,956	
Due From Other Funds	0		108,340	
Due From TTA	408,874		421,975	
Due From NTTA	34,953		32,817	
Due From HCTRA	58,817		57,322	
Due From TxDOT	4,617,359		5,566,848	
Due From Federal Government	612,622		264,893	
Interest Receivable	237,918		114,131	
Total Receivables		6,021,267		6,623,284
Short Term Investments				
Treasuries		4,549,017		
Certificates of Deposit		3,100,000		3,100,000
Investment in Government Agencies		13,979,993.4		12,565,919
Other Current Assets				
Prepaid Insurance		15,844		21,651
Total Current Assets		123,878,603		86,190,393
Construction Work In Process		216,809,225		73,752,621

Fixed Assets

Computers(net)		31,241		38,476
Computer Software(net)		1,178,980		2,374,394
Furniture and Fixtures(net)		19,064		30,292
Equipment(net)		44,388		42,114
Autos and Trucks(net)		27,593		3,606
Buildings and Toll Facilities(net)		6,329,418		6,505,976
Highways and Bridges(net)		177,305,588		182,272,795
Communication Equipment(net)		1,126,362		1,307,543
Toll Equipment(net)		2,592,657		3,130,466
Signs(net)		5,077,987		5,211,255
Land Improvements(net)		1,172,871		942,422
Right of Way		24,683,553		23,683,553
Leasehold Improvements		59,068		64,920
Total Fixed Assets		219,648,771		225,607,813

Long Term Investments

GIC (Restricted)		259,517,537		93,759,482
Agencies-LT		44,308,040		0

Other Assets

Security Deposits		9,041		9,483
Intangible Assets		650		650
Total Bond Issuance Costs		15,359,462		10,788,642
Total Assets		879,531,330		490,109,084

Liabilities

Current Liabilities

Accounts Payable	26,268,951		6,724,697
Overpayments	20,132		10,848
Interest Payable	3,333,220		1,578,531
Due to other Funds	0		184,367
Deferred Compensation Payable	0		1,148
TCDRS Payable	51,260		38,875
Due to other Entities	3,617		0
Due to State of Texas	2,098		605
Total Current Liabilities	29,679,277		8,539,071

Long Term Liabilities

Accrued Vac & Sick Leave Paybl		205,137		205,137
Retainage Payable		0		134,317
Senior Lien Revenue Bonds 2005	173,163,400		172,244,198	
Senior Lien Revenue Bonds 2010	98,701,096		95,912,702	
Senior Lien Revenue Bonds 2011	305,982,874		0	
Sn Lien Rev Bnd Prem/Disc 2005	4,745,979		4,912,442	
Sn Lien Rev Bnd Prem/Disc 2010	200,732		233,790	
Tot Sr Lien Rev Bond Pay Pre/D	<u>1,233,119</u>			<u>5,146,232</u>
Subordinated Lien Bond 2010		45,000,000		45,000,000
Subordinated Lien Bond 2011		70,000,000		0
Sub Lien Bond 2011 Prem/Disc		(2,164,635)		
TIFIA note 2008		77,929,953		74,399,694
2010 Regions BAB's Payable		0		0
2009 State Infrastructure loan		0		32,231,327
Total Long Term Liabilities		770,050,943		425,273,607
Total Liabilities		799,730,220		433,812,678

Net Assets Section

Contributed Capital		18,334,846		18,334,846
Net Assets beginning		61,673,196		38,034,127
Current Year Operations		(206,932)		(72,566)
Total Net Assets		61,466,264		37,961,560
Total Liabilities and Net Assets		879,531,330		490,109,084

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2012	Actual Year to Date 7/31/2011	Percent of Budget	Actual Prior Year to Date 7/31/2010
<i>Revenue</i>				
<i>Operating Revenue</i>				
Toll Revenue-TxTag-183A	21,395,350	1,270,013	0	1,298,118
Toll Revenue-HCTRA-183A	656,250	58,760	0	57,322
Toll Revenue-NTTA-183A	411,600	34,953	0	32,817
Video Tolls	3,004,800	217,422	0	272,452
Fee revenue	1,252,000	77,238	0	95,627
Total Operating Revenue	26,720,000	1,658,387	6.21%	1,756,336
<i>Other Revenue</i>				
Interest Income	180,000	18,234	10.13%	32,690
Grant Revenue	800,000	-	0.00%	-
Misc Revenue	2,200	183	8.33%	367
Total Other Revenue	982,200	18,418	1.88%	33,057
Total Revenue	\$ 27,702,200	\$ 1,676,804	6%	\$ 1,789,393
<i>Expenses</i>				
<i>Salaries and Wages</i>				
Salary Expense-Regular	2,010,301	104,283	5.19%	105,387
Part Time Salry Expense	12,000	1,984	16.53%	2,171
Overtime Salary Expense	4,000	-	0.00%	-
Contractual Employees Expense	105,000	-	0.00%	-
TCDRS	304,235	15,038	4.94%	15,194
FICA	97,856	4,978	5.09%	5,426
FICA MED	30,715	1,505	4.90%	1,506
Health Insurance Expense	204,527	16,605	8.12%	9,553
Life Insurance Expense	5,374	282	5.24%	379
Auto Allowance Expense	9,000	212	2.36%	298
Other Benefits	171,305	3,884	2.27%	3,090
Unemployment Taxes	13,059	-	0.00%	-
Salary Reserve	91,871	-	0.00%	-
Total Salaries and Wages	3,059,243	148,771	4.86%	143,003

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2012	Actual Year to Date 7/31/2011	Percent of Budget	Actual Prior Year to Date 7/31/2010
Contractual Services				
<u>Professional Services</u>				
Accounting	9,500	40	0.42%	35
Auditing	55,000	-	0.00%	-
General Engineering Consultant	1,250,000	(12,594)	0.00%	-
General System Consultant	175,000	-	0.00%	-
Image Processing	600,000	50,387	8.40%	51,819
Facility maintenance	20,000	122	0.61%	-
HERO	820,000	(822)	0.00%	-
Human Resources	80,000	-	0.00%	-
Legal	250,000	-	0.00%	-
Photography	15,000	-	0.00%	-
Total Professional Services	3,274,500	37,133	1.13%	51,855
<u>Other Contractual Services</u>				
IT Services	45,000	8,576	19.06%	4,850
Graphic Design Services	10,000	-	0.00%	-
Website Maintenance	25,000	-	0.00%	-
Research Services	25,000	-	0.00%	-
Copy Machine	9,000	328	3.64%	996
Software Licenses	26,000	-	0.00%	-
ETC Maintenance Contract	840,000	-	0.00%	-
ETC Development	125,000	-	0.00%	-
ETC Testing	30,000	-	0.00%	-
Communications and Marketing	170,000	-	0.00%	-
Advertising Expense	40,000	-	0.00%	995
Direct Mail	5,000	-	0.00%	-
Video Production	5,000	-	0.00%	-
Radio	15,000	-	0.00%	-
Other Public Relations	2,500	-	0.00%	-
Law Enforcement	250,000	-	0.00%	-
Special assignments	5,000	-	0.00%	-
Traffic Management	84,000	-	0.00%	-
Emergency Maintenance	10,000	-	0.00%	-
Security Contracts	600	-	0.00%	-

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2012	Actual Year to Date 7/31/2011	Percent of Budget	Actual Prior Year to Date 7/31/2010
Roadway Maintenance Contract	300,000	-	0.00%	-
Landscape Maintenance	280,000	-	0.00%	-
Signal & Illumination Maint	175,000	-	0.00%	-
Mowing and litter control	40,000	-	0.00%	-
Hazardous Material Cleanup	10,000	-	0.00%	-
Striping	75,000	-	0.00%	-
Graffiti removal	10,000	-	0.00%	-
Cell Phones	10,700	75	0.70%	-
Local Telephone Service	16,000	450	2.81%	-
Long Distance	600	-	0.00%	-
Internet	6,000	-	0.00%	-
Fiber Optic System	63,000	-	0.00%	-
Other Communication Expenses	1,500	-	0.00%	-
Subscriptions	1,850	-	0.00%	-
Memberships	29,100	1,535	5.27%	2,220
Continuing Education	2,000	-	0.00%	-
Professional Development	5,000	-	0.00%	-
Seminars and Conferences	32,500	-	0.00%	-
Staff-Travel	76,500	-	0.00%	2,209
Other Contractual Svcs	125,200	-	0.00%	-
TxTag Collection Fees	1,347,791	2,988	0.22%	2,742
Contractual Contingencies	140,500	-	0.00%	-
Total Other Contractual Services	4,470,341	13,952	0.31%	14,012
Total Contractual Services	7,744,841	51,084	0.66%	65,866
Materials and Supplies				
Books & Publications	16,000	-	0.00%	-
Office Supplies	10,000	-	0.00%	-
Computer Supplies	13,000	-	0.00%	-
Copy Supplies	2,200	-	0.00%	-
Annual Report printing	10,000	-	0.00%	-
Other Reports-Printing	20,000	-	0.00%	-
Direct Mail Printing	5,000	-	0.00%	-
Office Supplies-Printed	3,000	-	0.00%	-
Ice Control Materials	25,000	-	0.00%	-

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2012	Actual Year to Date 7/31/2011	Percent of Budget	Actual Prior Year to Date 7/31/2010
Maintenance Supplies-Roadway	100,000	-	0.00%	-
Promotional Items	10,000	-	0.00%	-
Displays	5,000	-	0.00%	-
ETC spare parts expense	30,000	-	0.00%	-
Tools & Equipment Expense	1,000	-	0.00%	-
Misc Materials & Supplies	2,000	-	0.00%	-
Total Materials and Supplies	252,200	-	0.00%	-
Operating Expenses				
Gasoline Expense	5,000	-	0.00%	-
Mileage Reimbursement	7,500	13	0.18%	-
Toll Tag Expense	4,100	-	0.00%	-
Parking	38,595	3,511	9.10%	-
Meeting Facilities	450	-	0.00%	100
Community Meeting/ Events	5,000	-	0.00%	-
Meeting Expense	6,750	150	2.22%	-
Public Notices	2,400	-	0.00%	-
Postage Expense	5,950	-	0.00%	-
Overnight Delivery Services	1,600	-	0.00%	-
Local Delivery Services	1,950	-	0.00%	-
Insurance Expense	90,000	7,922	8.80%	8,824
Repair & Maintenance-General	500	-	0.00%	-
Repair & Maintenance-Vehicles	100	-	0.00%	-
Repair & Maintenance Toll Equip	5,000	-	0.00%	-
Rent Expense	190,000	16,908	8.90%	15,661
Water	7,500	-	0.00%	-
Electricity	83,500	-	0.00%	-
Other Licenses	250	-	0.00%	-
Community Initiative Grants	65,000	-	0.00%	7,500
Non Cash Operating Expenses				
Amortization Expense	1,230,000	102,468	8.33%	102,468
Dep Exp- Furniture & Fixtures	16,500	781	4.73%	1,561
Dep Expense - Equipment	14,500	1,198	8.26%	1,198
Dep Expense - Autos & Trucks	5,000	-	0.00%	328
Dep Expense-Buildng & Toll Fac	177,000	14,713	8.31%	14,713

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2012	Actual Year to Date 7/31/2011	Percent of Budget	Actual Prior Year to Date 7/31/2010
Dep Expense-Highways & Bridges	5,000,000	413,934	8.28%	413,934
Dep Expense-Communic Equip	195,000	15,913	8.16%	16,371
Dep Expense-Toll Equipment	465,000	38,482	8.28%	38,482
Dep Expense - Signs	135,000	11,106	8.23%	11,106
Dep Expense-Land Improvemts	52,000	5,484	10.55%	4,299
Depreciation Expense-Computers	6,500	850	13.08%	807
Total Operating Expenses	7,817,645	633,433	8.10%	637,351
Financing Expenses				
Arbitrage Rebate Calculation	2,500	-	0.00%	-
Loan Fee Expense	12,500	-	0.00%	-
Rating Agency Expense	33,000	5,300	16.06%	5,000
Trustee Fees	2,000	-	0.00%	-
Bank Fee Expense	7,500	463	6.18%	718
Continuing Disclosure	4,000	-	0.00%	-
Interest Expense	12,038,096	1,002,496	8.33%	985,369
Contingency	15,000	-	0.00%	-
<u>Non Cash Financing Expenses</u>				
Bond issuance expense	385,707	42,188	10.94%	24,651
Total Financing Expenses	12,500,303	1,050,447	8.40%	1,015,738
Other Gains or Losses				
Total Other Gains or Losses	-	-	0.00%	-
Total Expenses	31,374,232	1,883,736	6.00%	1,861,959
Net Income	\$ (3,672,032)	\$ (206,932)		\$ (72,566)

Central Texas Regional Mobility Authority
Statements of Cash Flows
July 2011

		<u>July</u>
Cash flows from operating activities:		
Receipts from Department of Transportation	\$	184,778
Receipts from toll fees		1,629,084
Receipts from other fees		-
Receipts from interest income		2,896
Receipts from other sources		44,040
Payments to vendors		(669,384)
Payments to employees		(281,585)
Net cash flows used in operating activities		<u>909,829</u>
Cash flows from capital and related financing activities:		
Payments on interest		(8,084,628)
Acquisitions of construction in progress		(12,633,163)
Net cash flows used in capital and related financing activities		<u>(20,717,791)</u>
Cash flows from investing activities:		
Purchase of investments		-
Proceeds from sale or maturity of investments		8,056,224
Net cash flows provided by investing activities		<u>8,056,224</u>
Net increase in cash and cash equivalents		(11,751,737)
Cash and cash equivalents at beginning of July		107,964,220
Cash and cash equivalents at end of July	\$	<u>96,212,482</u>
Reconciliation of change in net assets to net cash provided by operating activities:		
Change in net assets	\$	(206,932)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization		636,741
Nonoperating interest		1,002,496
Bond Issuance Expense		42,188
Changes in assets and liabilities:		
(Increase)/Decrease in accounts receivable		97,387
(Increase)/Decrease in prepaid expenses and other assets		8,364
Increase/(Decrease) in accounts payable		(670,415)
Total adjustments		<u>1,116,761</u>
Net cash flows provided by operating activities	\$	<u>909,829</u>

CTRMA INVESTMENT REPORT

Month Ending 7/31/11							Rate
Balance 6/30/2011	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 7/31/2011		
90.47			0.01		90.48	0.130%	
0.00	22,757,875.00		243.05		22,758,118.05	0.130%	
1.19					1.19	0.130%	
4,167.07			0.26		4,167.33	0.130%	
4,761,200.16			293.28	771,280.79	3,990,212.65	0.130%	
294,365.61	448,787.76		10.01	555,000.00	188,163.38	0.130%	
759,673.76			48.11		759,721.87	0.130%	
4,274,561.46			270.70		4,274,832.16	0.130%	
1.03	1,109,113.54		11.85		1,109,126.42	0.130%	
10,998,507.75	29,027,861.00		1,006.54		40,027,375.29	0.130%	
2,069.43				2,069.28	0.15	0.130%	
6,754,259.97			427.74		6,754,687.71	0.130%	
710,711.87			45.01		710,756.88	0.130%	
2,503,496.65			158.54		2,503,655.19	0.130%	
842.06			0.05		842.11	0.130%	
419.91			0.03		419.94	0.130%	
126.73			0.01		126.74	0.130%	
83,747,483.30	53,361,395.02	0.00	5,943.32	54,032,524.10	83,082,297.54		
41,791.88	555,000.00		2.65	555,000.00	41,794.53	0.130%	

Amount in TexStar Operating Fund

CTRMA INVESTMENT REPORT

Fidelity Money Market Fund

	Month Ending 7/31/11						Rate
	Balance 6/30/2011	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 7/31/2011	
Operating Fund	0.00	448,787.75		0.01	448,787.76	0.00	0.001%
2010-2 183A/290E Project Acct	0.53			8.61		0.53	0.001%
2010-1 Sub Lien Project Acct	1,047,175.25			0.01	4,371,470.37	1,047,183.86	0.001%
2010 Senior Lien Project Acct	0.02	4,371,470.37		14.94	26,411,569.42	0.03	0.001%
2011 Senior Lien Project Acct	27,411,555.30			0.10		1,000,000.82	0.001%
Other Obligations Fund	12,496.14			29.45	3,719,750.00	12,496.24	0.001%
Debt Service Fund 2005	3,872,473.29	619,958.33			1,721,550.00	772,711.07	0.001%
2010 Senior DSF	12.40	1,721,537.60				0.00	0.001%
2011 Senior Lien Debt Service Acct	2,630.88				2,034,375.00	2,630.88	0.001%
2010-1 Debt Service Fund	0.00	2,034,375.00		0.28		0.00	0.001%
Subordinate Lien TIFIA DS Fund	57,881.11	311,723.83		2.16	262,859.04	369,605.22	0.001%
2010-2 BABs Supplemental Security	262,859.04			0.02	608,953.42	0.00	0.001%
2010-2 Debt Service Account	0.00	608,953.42			346,094.38	2,817.76	0.001%
2010-2 Cap I Fund	2,817.12	346,095.00			1,719,468.32	2,081.68	0.001%
2010 CAP Interest Senior Lien	0.00	1,721,550.00		0.08	610,233.45	0.55	0.001%
2010-1 CAP Interest	256,274.39			0.03		256,274.47	0.001%
2011 Sr Cap I Fund	105,374.35			9.72		105,374.38	0.001%
2011 Sub Debt CAP I	0.00			13.66		9.72	0.001%
2011 Sr Lien Bond Proceeds	1,424,141.55			0.01	1,424,141.55	13.66	0.001%
2010-1 Sub lien supplemental Security	3,428.13			1.05		3,428.14	0.001%
2010 Regions BABs Project Account	0.00	0.00			0.00	1.05	0.001%
2010 Regions BABs Debt Service Account	3,000.00			0.10	3,000.00	0.00	0.001%
2011 Senior Lien Cost of Issuance	0.00			12.33		0.10	0.001%
2011 Subordinate Lien Cost of Issuance	25.34			6.10		37.67	0.001%
TXDOT Grant Fund	2.66			10.50		2.66	0.001%
Renewal and Replacement	951,853.25	1,802,786.62		10.28	2,754,645.97	0.00	0.001%
Revenue Fund	3,469,068.36	1,141,918.88		0.02	4,607,997.74	3,000.00	0.001%
General Fund	1,250,252.14			1,078.67		1,250,262.42	0.001%
2010 Senior Debt Service Reserve Fund	286,520.35	1,024,935.71		3.84		1,312,534.73	0.001%
2010-1 Debt Service Reserve Fund	4,651.06	6,896.90		262.48		11,547.98	0.001%
2010-2 Debt Service Reserve Fund	7,000,000.00				29,027,861.00	7,000,003.84	0.001%
2011 Sub Debt Debt Service Reserve Fund	29,027,598.78				128,008,209.96	0.26	0.001%
Senior Lien Debt Service Reserve Fund	76,452,091.44	64,706,675.95		0.03	59.54	13,152,021.88	
	887.94					828.43	0.003%

Amount in Region's MMA SIB Loan

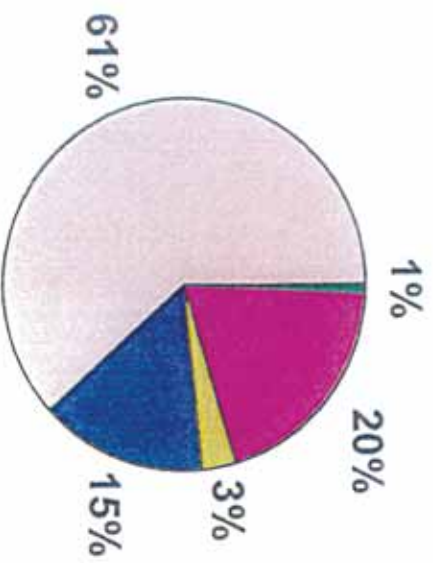
CTRMA INVESTMENT REPORT

	Month Ending 7/31/11						Rate
	Balance 6/30/2011	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 7/31/2011	
Amount in Bayerische Landesbank GIC							
Subordinate Lien Cap-1 2010-1	1,925,500.42			802.29	610,234.00	1,316,068.71	0.500%
Subordinate Lien Cap-1 2010-2	685,302.61			285.54	346,095.00	339,493.15	0.500%
Senior Lien Cap-1 2010	6,831,368.38			5,009.67	1,721,550.00	5,114,828.05	0.880%
Senior Lien Project Fund 2010	48,091,019.60			34,376.15	4,371,470.37	43,753,925.38	0.850%
Senior Lien Project Fund 2011	161,056,827.02			39,592.49		161,096,419.51	0.295%
Subordinate Lien Project Fund 2011	47,936,238.15			11,784.13		47,948,022.28	0.295%
	266,526,256.18	0.00	0.00	91,850.27	7,049,349.37	259,568,757.08	
Amount in Fed Agencies							
Amortized Principal	63,918,413.66		(80,114.51)	102,811.88	1,001,666.47	62,836,632.68	
Accrued Interest	63,918,413.66	0.00	(80,114.51)		1,001,666.47	62,836,632.68	
Certificates of Deposit	3,100,000.00	3,000,000.00		5,945.97	3,000,000.00	3,100,000.00	
Total in Pools	83,789,275.18	53,916,395.02		1,464.48	54,587,524.10	83,124,092.07	
Total in Money Market	76,452,979.38	64,706,675.95		1,001,666.47	1,001,666.47	62,836,632.68	
Total in Fed Agencies	63,918,413.66	0.00	(80,114.51)	91,850.27	7,049,349.37	259,568,757.08	
Bayerische Landesbank GIC	266,526,256.18	0.00	(80,114.51)	99,260.72	193,646,809.44	421,782,332.14	
Total Invested	493,786,924.40	121,623,070.97	(80,114.51)	193,646,809.44	421,782,332.14		

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

William Chapman, CFO

Allocation of Funds



- Certificates of Deposit
- Total in Fed Agencies
- Total in Pools
- Total in Money Market
- Bayerische Landesbank GIC

Amount of Investments As of July 31, 2011

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Farm Credit	313331J2E8	1,997,836.00	1,998,629.47	2,000,040.00	1.000280%	11/22/2010	2/15/2013 TXDOT Grant Fund	
Fannie Mae	31398AW32	1,002,500.00	200,000.00	200,154.00	1.3750%	7/19/2010	7/19/2013 2010-1Subordinate DSRF	
San Antonio Water Utilities	79642BLM3	200,000.00	190,000.00	190,858.80	1.4570%	11/23/2010	5/15/2013 2010-2 DSRF	
San Antonio Water Utilities	79642BLN1	190,000.00	1,514,804.10	1,501,770.00	2.0000%	11/15/2010	8/24/2015 2010 Sn Lien DSRF	
Fannie Mae	3136FPAD9	3,064,454.00	3,034,374.40	3,034,050.00	0.4005%	12/23/2010	3/23/2012 TXDOT Grant Fund	
Federal Home loan Bank	3137EABY4	2,473,720.34	2,319,702.34	2,315,972.30	0.2391%	6/29/2011	12/28/2012 2011 Sub Debt CAP I	
Fannie Mae	31398AGF4	2,326,924.30	2,467,274.08	2,466,838.25	0.3930%	6/29/2011	6/28/2013 2011 Sub Debt CAP I	
Federal Home loan Bank	3137EABM0	2,326,924.30	2,328,385.79	2,311,429.58	0.6300%	6/29/2011	11/15/2013 2011 Sub Debt CAP I	
Federal Home loan Bank	3134A4UL6	2,181,302.50	2,173,085.42	2,171,058.24	0.0240%	6/29/1930	12/31/2011 2011 Sub Debt CAP I	
Treasury	912828GC8	2,367,714.38	2,358,654.85	2,353,426.20	0.0730%	6/29/2011	6/30/2012 2011 Sub Debt CAP I	
Treasury	912828GW4	8,794,454.76	8,800,852.48	8,754,466.14	0.7190%	6/29/2011	11/15/2013 2011 Sr Debt CAP I	
Federal Home loan Bank	3134A4UL6	9,351,457.81	9,327,730.40	9,341,852.50	0.4830%	6/29/2011	6/28/2013 2011 Sr Debt CAP I	
Federal Home loan Bank	3137EABM0	8,776,228.75	8,773,043.02	8,765,612.08	0.1880%	6/29/2011	6/30/2012 2011 Sr Debt CAP I	
Treasury	912828NS6	8,614,419.84	8,582,183.20	8,575,272.72	0.0550%	6/29/2011	12/31/2011 2011 Sr Debt CAP I	
Treasury	912828GC8	8,771,478.75	8,771,174.37	8,769,681.72	0.3331%	6/29/2011	12/28/2012 2011 Sr Debt CAP I	
Fannie Mae	31398AGF4	63,946,646.21	62,836,632.68	62,752,480.53				

Agency	CUSIP #	COST	Amortization	Book Value	Maturity Value	Accrued Interest	Amortization	Interest Earned
Federal Farm Credit	313331J2B8	1,997,836.00	793.47	1,998,629.47	2,000,000.00	883.33	72.13	955.46
Fannie Mae	31398AW32	1,002,500.00	0.00	200,000.00	200,000.00	1,145.83	(69.44)	1,076.39
San Antonio Water Utilities	79642BLM3	200,000.00	0.00	190,000.00	190,000.00	184.83		184.83
San Antonio Water Utilities	79642BLN1	190,000.00	0.00	1,511,804.10	1,500,000.00	230.69		230.69
Fannie Mae	3136FPAD9	3,064,452.00	2,649.90	3,034,374.40	3,000,000.00	2,500.00	(240.90)	2,259.10
Federal Home loan Bank	3137EABY4	2,473,720.34	30,077.60	2,319,441.10	2,315,000.00	5,312.50	(4,296.80)	1,015.70
Fannie Mae	31398AGF4	2,319,702.34	261.24	2,319,441.10	2,319,000.00	723.44	(261.24)	462.20
Federal Home loan Bank	3137EABM0	2,473,720.34	6,446.70	2,467,274.08	2,319,000.00	7,246.88	(6,446.70)	800.18
Federal Home loan Bank	3134A4UL6	2,326,924.30	1,461.49	2,328,385.79	2,362,000.00	8,217.08	(8,217.08)	0.00
Treasury	912828GC8	2,181,302.50	8,217.08	2,173,085.42	2,259,000.00	9,177.19	(9,059.53)	117.66
Treasury	912828GW4	2,367,714.38	9,059.52	2,358,654.85	2,496,000.00	6,397.72	(6,397.72)	6,397.72
Federal Home loan Bank	3134A4UL6	8,794,454.76	6,397.72	8,800,852.48	8,946,000.00	27,443.75	(23,727.41)	3,716.34
Federal Home loan Bank	3137EABM0	9,351,457.81	23,727.41	9,327,730.40	9,378,000.00	4,551.04	(3,185.73)	1,365.31
Treasury	912828NS6	8,776,228.75	3,185.73	8,773,043.02	8,421,000.00	32,455.94	(32,236.64)	219.30
Treasury	912828GC8	8,614,419.84	32,236.64	8,582,183.20	8,421,000.00	2,739.38	(304.38)	2,435.00
Fannie Mae	31398AGF4	8,771,478.75	304.38	8,771,174.37	8,766,000.00	102,811.88	(80,114.51)	22,697.37

June 2011 Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	July 2011 Interest	FUND
Regions Bank	CDRB35523	100,000	0.15%	10/24/2009	8/7/2011	\$ 12.33	TxDOT Grant Fund
Regions Bank	CDRB37495	3,000,000	0.10%	6/1/2011	10/2/2011	\$ 246.57	Debt Service Reserve Fund 05
		<u>3,100,000</u>				<u>\$ 258.90</u>	

INVESTMENTS by FUND

		Balance July 31, 2011		
Renewal & Replacement Fund			TexSTAR	83,124,092.07
	TexSTAR	759,721.87	CO's	3,100,000.00
	Fidelity	2.66	Fidelity	13,152,921.88
	Agencies		SIB	828.43
			Agencies	62,836,832.68
TxDOT Grant Fund			Bayerische GIC	259,568,757.08
	TexSTAR	4,274,832.16		
	Fidelity	37.87		
	CD's	100,000.00		\$ 421,782,332.14
	Agencies	5,033,003.87		
		9,407,873.70		
Subordinate Lien DS Fund 05				
	Fidelity	369,605.22		
Debt Service Reserve Fund 05				
	TexSTAR	40,027,375.29		
	Fidelity	0.29		
	CD's	3,000,000.00		
	Agencies			
		43,027,375.55		
Debt Service Fund 05				
	Fidelity	772,711.07		
2011 Debt Service Acct				
	Fidelity	2,630.88		
2010 Senior Lien DSF				
	TexSTAR	0.15		
	Fidelity	0.00		0.15
2011 Sub Debt DSRF				
	Fidelity	7,000,003.84		
Other Obligations Fund				
	Fidelity	12,496.24		
2011 Senior Lien Bond Proceeds Fund				
	Fidelity	9.72		
2011 Subordinate Debt COI				
	Fidelity	0.10		
Operating Fund				
	TexSTAR	41,794.53		
	TexSTAR-Trustee	183,163.38		
	Region's SIB Loan MMA	828.43		230,786.34
Revenue Fund				
	TexSTAR	1,103,126.42		
	Fidelity	0.00		
				1,103,126.42
General Fund				
	TexSTAR	3,993,212.55		
	Fidelity	3,000.00		
				3,993,212.55
2010 Senior Lien Capitalized Interest				
	Fidelity	2,081.88		
	TexSTAR	842.11		
	Bayerische GIC	5,114,828.05		5,117,751.84
2010-1 Sub Lien Capitalized Interest				
	Fidelity	0.55		
	TexSTAR	419.94		
	Bayerische GIC	1,316,068.71		1,316,489.20
2010-2 Sub Lien Capitalized Interest				
	TexSTAR	125.74		
	Fidelity	2,817.75		
	Bayerische GIC	339,493.15		342,437.65
2011 Sr Capitalized Interest Fund				
	Fidelity	256,274.47		
	Agencies	44,254,983.47		44,511,257.94
2011 Sub Capitalized Interest Fund				
	Fidelity	105,374.38		
	Agencies	11,546,841.24		11,752,215.62
2010-1 Sub BABs subsidy				
	Fidelity	13.66		13.66
2010-2 Sub BABs subsidy				
	Fidelity	2.16		2.16
2010 Senior Lien Debt Service Reserve Fund				
	TexSTAR	6,754,687.71		
	Fidelity	1,250,292.42		
	Agencies	1,511,804.10		9,516,784.23
2010-2Sub Lien Debt Service Reserve Fund				
	TexSTAR	710,756.88		
	Fidelity	11,547.98		
	Agencies	390,000.00		1,112,304.85
2010-1Sub Lien Debt Service Reserve Fund				
	TexSTAR	2,503,655.19		
	Fidelity	1,312,534.73		
	Agencies			3,816,189.92
2010 Regions BABs Project Account				
	Fidelity	3,428.14		3,428.14
2010 Regions BABs Debt Service Account				
	Fidelity	1.05		1.05
2010-1 Sub Lien Projects Fund				
	TexSTAR	4,167.33		
	Fidelity	1,047,183.85		1,051,351.19
183A/290E Project Acct				
	TexSTAR	90.48		
	Fidelity	0.53		91.01
2010 Senior Lien Construction Fund				
	TexSTAR	1.19		
	Fidelity	0.03		
	Bayerische GIC	43,753,925.38		43,753,926.60
2011 Sub Debt Project fund				
	Bayerische GIC	47,948,022.28		47,948,022.28
2011 Senior Lien Project Fund				
	TexSTAR	22,758,118.05		
	Fidelity	1,000,000.82		
	Bayerische GIC	161,095,419.51		184,854,538.38
				\$ 421,782,332.14



Monthly Newsletter - July 2011

Performance

As of July 31, 2011

Current Invested Balance	\$4,990,872,181.48
Weighted Average Maturity (1)	33 Days
Weighted Average Maturity (2)	50 Days
Net Asset Value	1.000030
Total Number of Participants	735
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$566,961.04
Management Fee Collected	\$228,577.70
% of Portfolio Invested Beyond 1 Year	2.74%
Standard & Poor's Current Rating	AAAm

July Averages

Average Invested Balance	\$5,382,882,847.51
Average Monthly Yield, on a simple basis	0.0746%
Average Weighted Average Maturity (1)*	38 Days
Average Weighted Average Maturity (2)*	55 Days

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

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

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

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

New Participants

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

★ Harris-Fort Bend Counties MUD No. 4

★ Lubbock County Hospital District

Holiday Reminder

In observance of **Labor Day**, **TexSTAR will be closed on Monday, September 5, 2011**. All ACH transactions initiated on Friday, September 2nd will settle on Tuesday, September 6th. Notification of any early transaction deadlines on the business day preceding this holiday will be sent by email to the primary contact on file for all TexSTAR participants. Please plan accordingly for your liquidity needs.

Economic Commentary

The precarious state of government finances on both sides of the Atlantic – and uncertainty around the policy steps needed to stabilize them – has been a constant source of unease for investors since the global economic recovery technically began in mid-2009. The inability of policymakers to agree on how to tackle fiscal troubles in the U.S. and Europe caused significant volatility in July. In the U.S., the impasse between Democrats and Republicans over the long-term deficit reduction plan added to the nervousness in markets as an agreement was only reached on July 31st and signed by the President on August 2nd. While the risk of a government default was always low, the bigger risk was, and still is, the potential downgrade of the nation's AAA rating by the credit rating agencies. While Moody's and S&P both placed the AAA debt rating of the U.S. on negative watch in mid July, S&P went further, warning that anything short of a 10-year deal in the \$3.5-\$4 trillion range over the next few months would result in a rating downgrade. The \$1 trillion of cuts under the proposed package falls short, even with the additional \$1.5 trillion to be proposed by a special bipartisan commission, raising the odds of a downgrade. In both the U.S. and Europe, the real impact on the economy from all the uncertainty over policymakers' decisions is of utmost concern. While political instability in July took a toll on consumer and business confidence, it should be remembered that the U.S. economy was already in a soft patch within an anemic recovery, as economic data continued to demonstrate a loss of momentum. The consumer pulled back during the month; not one month in the second quarter showed positive consumer spending. Housing data continued to be depressed and inflation data also reflected a more challenging environment for the U.S. consumer. Gasoline and food prices moved higher during the month, although not to the extent seen during the first quarter. The consumer has weakened rather than strengthened, due in part to declining confidence from higher gasoline prices and gridlock in Washington. Significant risks remain for the potential of sluggish consumer spending leading to much slower or even negative growth. Corporate earnings appear strong and should provide some cushion against layoffs, which generally precede a recession. However, an important question will be companies' reaction to recent consumer weakness. A sustained improvement in the labor market is necessary for a meaningful increase in consumer spending, which is unlikely to occur in the coming months.

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

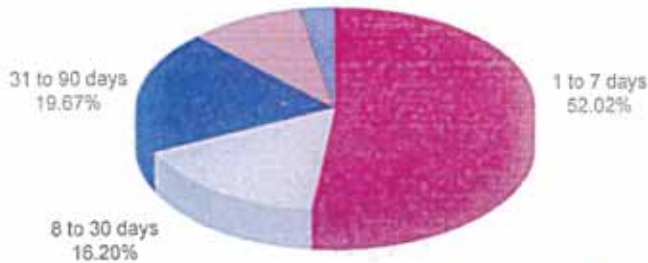
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of July 31, 2011

91 to 180 days
9.34%

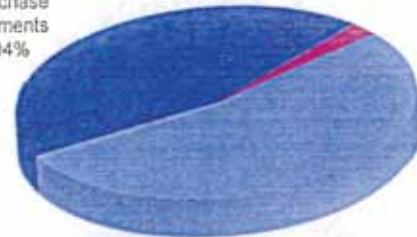
181+ days
2.77%



Distribution of Participants by Type As of July 31, 2011

Repurchase
Agreements
44.04%

Treasuries
2.43%

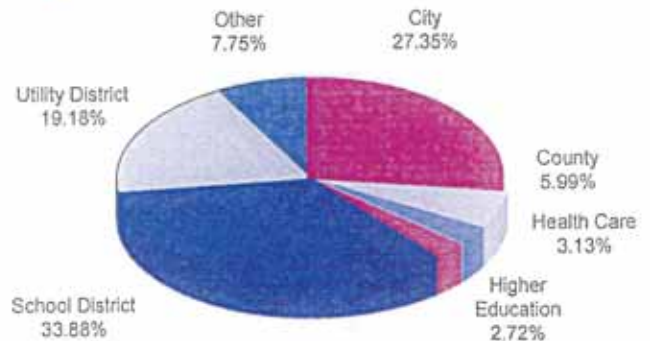


Portfolio by Maturity As of July 31, 2011

Other
7.75%

City
27.35%

Utility District
19.18%



Historical Program Information

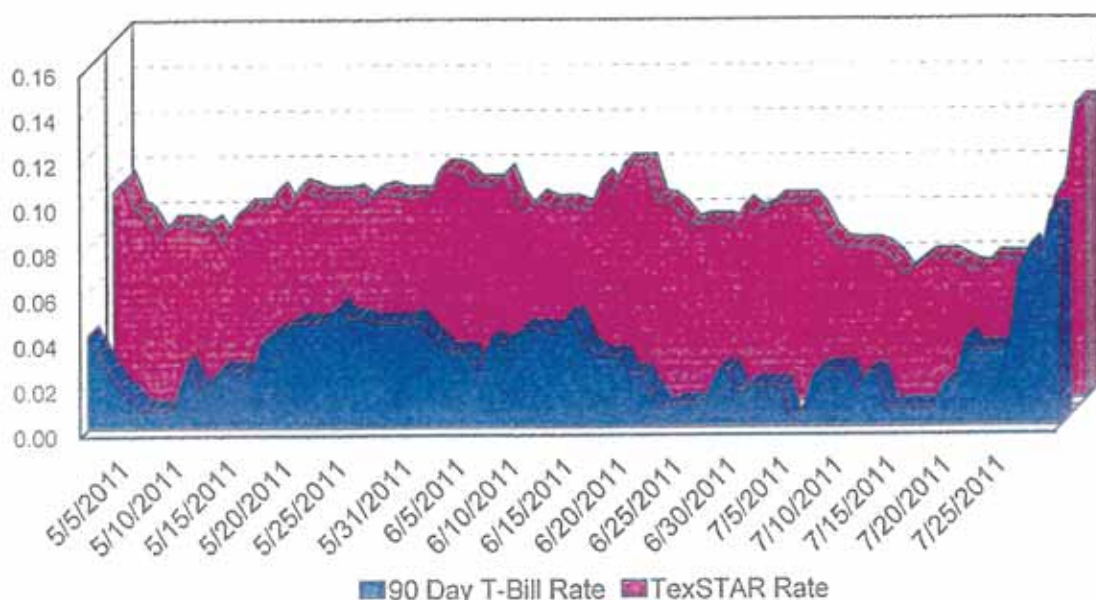
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Jul 11	0.0746%	\$4,990,872,181.48	\$4,991,025,373.13	1.000030	38	55	735
Jun 11	0.0889%	5,280,726,280.87	5,281,501,501.41	1.000146	50	69	733
May 11	0.0863%	5,566,580,016.75	5,567,478,247.07	1.000161	46	66	732
Apr 11	0.1108%	5,661,130,480.00	5,662,108,871.87	1.000172	50	72	731
Mar 11	0.1408%	5,949,037,975.79	5,949,804,553.22	1.000128	50	73	730
Feb 11	0.1476%	6,548,224,886.40	6,548,880,605.37	1.000100	48	71	729
Jan 11	0.1637%	6,541,049,111.05	6,541,464,771.26	1.000063	39	66	726
Dec 10	0.1713%	5,593,134,506.98	5,593,670,681.79	1.000091	47	79	723
Nov 10	0.1883%	5,143,274,228.56	5,143,635,927.81	1.000070	52	81	721
Oct 10	0.2002%	5,024,200,466.22	5,024,647,553.30	1.000088	49	74	719
Sep 10	0.2113%	4,970,973,494.85	4,971,467,034.53	1.000099	47	74	718
Aug 10	0.2153%	4,898,435,591.73	4,899,135,875.31	1.000142	49	81	715

Portfolio Asset Summary as of July 31, 2011

	Book Value	Market Value
Uninvested Balance	\$ 77,075.84	\$ 77,075.84
Accrual of Interest Income	1,011,042.42	1,011,042.42
Interest and Management Fees Payable	(606,963.68)	(606,963.68)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	2,197,890,000.00	2,197,890,000.00
Government Securities	2,792,501,026.90	2,792,654,218.55
Total	\$ 4,990,872,181.48	\$ 4,991,025,373.13

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

TexSTAR versus 90-Day Treasury Bill



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

Daily Summary for July 2011

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
7/1/2011	0.0871%	0.000002387	\$5,382,566,227.71	1.000136	44	62
7/2/2011	0.0871%	0.000002387	\$5,382,566,227.71	1.000136	44	62
7/3/2011	0.0871%	0.000002387	\$5,382,566,227.71	1.000136	44	62
7/4/2011	0.0871%	0.000002387	\$5,382,566,227.71	1.000136	44	62
7/5/2011	0.0821%	0.000002249	\$5,541,809,295.29	1.000132	42	59
7/6/2011	0.0725%	0.000001986	\$5,534,361,112.35	1.000141	42	59
7/7/2011	0.0676%	0.000001852	\$5,551,765,202.30	1.000137	41	58
7/8/2011	0.0670%	0.000001835	\$5,553,044,729.37	1.000136	39	56
7/9/2011	0.0670%	0.000001835	\$5,553,044,729.37	1.000136	39	56
7/10/2011	0.0670%	0.000001835	\$5,553,044,729.37	1.000136	39	56
7/11/2011	0.0652%	0.000001785	\$5,570,978,226.18	1.000136	38	55
7/12/2011	0.0613%	0.000001680	\$5,600,239,318.79	1.000133	39	56
7/13/2011	0.0543%	0.000001489	\$5,576,881,532.33	1.000140	39	56
7/14/2011	0.0581%	0.000001593	\$5,531,495,425.95	1.000143	39	56
7/15/2011	0.0619%	0.000001696	\$5,465,004,569.03	1.000138	37	54
7/16/2011	0.0619%	0.000001696	\$5,465,004,569.03	1.000138	37	54
7/17/2011	0.0619%	0.000001696	\$5,465,004,569.03	1.000138	37	54
7/18/2011	0.0594%	0.000001627	\$5,453,385,276.19	1.000136	37	54
7/19/2011	0.0570%	0.000001561	\$5,398,052,657.20	1.000133	36	53
7/20/2011	0.0562%	0.000001539	\$5,328,361,677.46	1.000123	37	54
7/21/2011	0.0610%	0.000001670	\$5,337,529,252.37	1.000117	36	53
7/22/2011	0.0608%	0.000001667	\$5,364,224,522.94	1.000114	34	51
7/23/2011	0.0608%	0.000001667	\$5,364,224,522.94	1.000114	34	51
7/24/2011	0.0608%	0.000001667	\$5,364,224,522.94	1.000114	34	51
7/25/2011	0.0572%	0.000001567	\$5,369,567,756.48	1.000113	33	50
7/26/2011	0.0674%	0.000001846	\$5,185,185,237.79	1.000112	34	51
7/27/2011	0.0884%	0.000002422	\$5,192,439,573.98	1.000093	34	51
7/28/2011	0.0964%	0.000002641	\$5,047,613,808.87	1.000096	34	51
7/29/2011	0.1299%	0.000003560	\$4,990,872,181.48	1.000030	33	50
7/30/2011	0.1299%	0.000003560	\$4,990,872,181.48	1.000030	33	50
7/31/2011	0.1299%	0.000003560	\$4,990,872,181.48	1.000030	33	50
Average	0.0746%	0.000002043	\$5,382,882,847.51		38	55

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



TexSTAR Board Members

<i>William Chapman</i>	<i>Central Texas Regional Mobility Authority</i>	<i>Governing Board President</i>
<i>Nell Lange</i>	<i>City of Frisco</i>	<i>Governing Board Vice President</i>
<i>Melinda Garrett</i>	<i>Houston ISD</i>	<i>Governing Board Treasurer</i>
<i>Michael Bartolotta</i>	<i>First Southwest Company</i>	<i>Governing Board Secretary</i>
<i>Will Williams</i>	<i>JP Morgan Chase</i>	<i>Governing Board Asst. Sec./Treas.</i>
<i>Hardy Browder</i>	<i>City of Cedar Hill</i>	<i>Advisory Board</i>
<i>Oscar Cardenas</i>	<i>Northside ISD</i>	<i>Advisory Board</i>
<i>Stephen Fortenberry</i>	<i>McKinney ISD</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Becky Brooks</i>	<i>Government Resource Associates, LLC</i>	<i>Advisory Board</i>
<i>Len Santow</i>	<i>Griggs & Santow</i>	<i>Advisory Board</i>

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



J.P.Morgan
Asset Management

Exhibit B

Financial Report for August 2011

Central Texas Regional Mobility Authority
Balance Sheet

As of	August 31, 2011	August 31, 2010
Assets		
Current Assets		
Cash in Regions Operating Account	166,767	179,175
Cash In TexSTAR	66,801	142,702
Regions Payroll Account	2,829	4,347
Restricted cash/cash equivalents		
Fidelity Government MMA	19,293,292	3,377,763
Restricted Cash-TexStar	66,914,487	91,439,190
Regions SIB account	0	21,396,897
Overpayment accounts	21,369	11,270
Total Cash and Cash Equivalents	86,298,778	116,551,344
Accounts Receivable	49,369	82,881
Due From Other Funds	0	108,340
Due From TTA	345,310	463,638
Due From NTTA	36,954	32,857
Due From HCTRA	61,773	55,074
Due From TxDOT	3,318,821	5,447,700
Due From Federal Government	308,977	419,381
Interest Receivable	318,015	145,956
Total Receivables	4,439,220	6,755,828
Short Term Investments		
Treasuries	4,549,017	
Certificates of Deposit	3,000,000	3,100,000
Investment in Government Agencies	12,388,385.1	12,564,607
Other Current Assets		
Prepaid Insurance	7,922	12,827
Total Current Assets	110,850,089	138,984,605
Construction Work In Process	223,675,860	80,053,093
Fixed Assets		
Computers(net)	30,391	37,669
Computer Software(net)	1,083,653	2,272,413
Furniture and Fixtures(net)	18,284	28,732
Equipment(net)	43,190	40,916
Autos and Trucks(net)	27,018	3,278
Buildings and Toll Facilities(net)	6,314,705	6,491,263
Highways and Bridges(net)	176,891,654	181,858,861
Communication Equipment(net)	1,110,460	1,291,172
Toll Equipment(net)	2,554,176	3,091,984
Signs(net)	5,066,881	5,200,150
Land Improvements(net)	1,167,387	938,124
Right of Way	24,683,553	23,683,553
Leasehold Improvements	64,872	64,432
Total Fixed Assets	219,056,223	225,002,547
Long Term Investments		
GIC (Restricted)	256,222,938	91,722,917
Agencies-LT	44,308,040	0
Other Assets		
Security Deposits	8,644	9,483
Intangible Assets	650	650
Total Bond Issuance Costs	15,317,093	11,097,687
Total Assets	869,439,536	546,870,982

Liabilities

Current Liabilities

Accounts Payable	10,522,150	1,892,535
Overpayments	22,024	11,631
Interest Payable	7,285,191	3,157,063
Due to other Funds	0	184,367
Deferred Compensation Payable	0	2,306
TCDRS Payable	29,029	24,545
Due to other Entities	8,849	0
Due to State of Texas	2,098	605
Total Current Liabilities	17,869,340	5,273,053

Long Term Liabilities

Accrued Vac & Sick Leave Paybl	205,137	205,137
Retainage Payable	0	134,317
Senior Lien Revenue Bonds 2005	173,163,400	172,244,198
Senior Lien Revenue Bonds 2010	98,945,228	96,139,362
Senior Lien Revenue Bonds 2011	306,035,803	0
Sn Lien Rev Bnd Prem/Disc 2005	4,731,670	4,898,785
Sn Lien Rev Bnd Prem/Disc 2010	197,873	231,087
Tot Sr Lien Rev Bond Pay Pre/D	1,227,733	5,129,872
Subordinated Lien Bond 2010	45,000,000	45,000,000
Subordinated Lien Bond 2011	70,000,000	0
Sub Lien Bond 2011 Prem/Disc	(2,156,470)	
TIFIA note 2008	77,626,562	74,689,341
2010 Regions BAB's Payable	0	59,685,000
2009 State Infrastructure loan	0	32,310,563
Total Long Term Liabilities	770,047,393	485,537,790
Total Liabilities	787,916,733	490,810,843

Net Assets Section

Contributed Capital	18,334,846	18,334,846
Net Assets beginning	61,670,196	38,034,127
Current Year Operations	1,517,762	(308,832)
Total Net Assets	63,187,958	37,725,294

Total Liabilities and Net Assets

869,439,536

546,870,982

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2012	Actual Year to Date 8/31/2011	Percent of Budget	Actual Prior Year to Date 8/31/2010
<i>Revenue</i>				
Operating Revenue				
Toll Revenue-TxTag-183A	21,395,350	2,557,249	11.95%	2,657,405
Toll Revenue-HCTRA-183A	656,250	119,717	18.24%	112,396
Toll Revenue-NTTA-183A	411,600	71,718	17.42%	65,674
Video Tolls	3,004,800	494,404	16.45%	546,405
Fee revenue	1,252,000	171,545	13.70%	195,669
Total Operating Revenue	26,720,000	3,414,632	12.78%	3,577,550
Other Revenue				
Interest Income	180,000	35,852	19.92%	82,247
Grant Revenue	800,000	1,309,443	163.68%	(2,544)
Misc Revenue	2,200	835,495	37977%	550
Gain/Loss on Sale of Asset	-	12,342	-	-
Total Other Revenue	982,200	2,193,132	223.29%	80,252
Total Revenue	\$ 27,702,200	\$ 5,607,764	20%	\$ 3,657,802
<i>Expenses</i>				
Salaries and Wages				
Salary Expense-Regular	2,010,301	242,329	12.05%	222,431
Part Time Salry Expense	12,000	4,750	39.59%	3,227
Overtime Salary Expense	4,000	-	0.00%	-
Contractual Employees Expense	105,000	2,850	2.71%	16,425
TCDRS	304,235	34,724	11.41%	31,916
FICA	97,856	10,959	11.20%	10,547
FICA MED	30,715	3,472	11.30%	3,135
Health Insurance Expense	204,527	29,753	14.55%	18,893
Life Insurance Expense	5,374	653	12.15%	800
Auto Allowance Expense	9,000	1,062	11.80%	1,148
Other Benefits	171,305	9,797	5.72%	6,440
Unemployment Taxes	13,059	-	0.00%	-
Salary Reserve	91,871	-	0.00%	-
Total Salaries and Wages	3,059,243	340,350	11.13%	314,962

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2012	Actual Year to Date 8/31/2011	Percent of Budget	Actual Prior Year to Date 8/31/2010
Contractual Services				
<u>Professional Services</u>				
Accounting	9,500	8,424	88.68%	851
Auditing	55,000	30,365	55.21%	1,553
General Engineering Consultant	1,250,000	(12,594)	0.00%	(56)
General System Consultant	175,000	-	0.00%	878
Image Processing	600,000	116,023	19.34%	106,497
Facility maintenance	20,000	510	2.55%	-
HERO	820,000	59,353	7.24%	-
Human Resources	80,000	2,837	3.55%	3,424
Legal	250,000	-	0.00%	-
Photography	15,000	-	0.00%	9,000
Total Professional Services	3,274,500	204,917	6.26%	122,146
<u>Other Contractual Services</u>				
IT Services	45,000	12,113	26.92%	8,682
Graphic Design Services	10,000	-	0.00%	-
Website Maintenance	25,000	620	2.48%	-
Research Services	25,000	-	0.00%	-
Copy Machine	9,000	328	3.64%	2,928
Software Licenses	26,000	-	0.00%	6,653
ETC Maintenance Contract	840,000	-	0.00%	-
ETC Development	125,000	-	0.00%	2,107
ETC Testing	30,000	16,620	55.40%	-
Communications and Marketing	170,000	-	0.00%	15,139
Advertising Expense	40,000	1,000	2.50%	1,364
Direct Mail	5,000	-	0.00%	-
Video Production	5,000	1,946	38.91%	-
Radio	15,000	-	0.00%	-
Other Public Relations	2,500	-	0.00%	-
Law Enforcement	250,000	-	0.00%	-
Special assignments	5,000	-	0.00%	-
Traffic Management	84,000	6,922	8.24%	-
Emergency Maintenance	10,000	-	0.00%	-
Security Contracts	600	-	0.00%	-

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2012	Actual Year to Date 8/31/2011	Percent of Budget	Actual Prior Year to Date 8/31/2010
Roadway Maintenance Contract	300,000	(10,344)	0.00%	-
Landscape Maintenance	280,000	-	0.00%	13,581
Signal & Illumination Maint	175,000	10,000	5.71%	24,165
Mowing and litter control	40,000	-	0.00%	-
Hazardous Material Cleanup	10,000	-	0.00%	-
Striping	75,000	-	0.00%	-
Graffiti removal	10,000	-	0.00%	-
Cell Phones	10,700	667	6.24%	732
Local Telephone Service	16,000	1,851	11.57%	446
Long Distance	600	-	0.00%	-
Internet	6,000	172	2.86%	-
Fiber Optic System	63,000	8,396	13.33%	-
Other Communication Expenses	1,500	47	3.10%	-
Subscriptions	1,850	-	0.00%	-
Memberships	29,100	1,935	6.65%	2,355
Continuing Education	2,000	180	9.00%	-
Professional Development	5,000	-	0.00%	-
Seminars and Conferences	32,500	1,750	5.38%	5,575
Staff-Travel	76,500	7,234	9.46%	5,258
Other Contractual Svcs	125,200	-	0.00%	-
TxTag Collection Fees	1,347,791	112,132	8.32%	114,331
Contractual Contingencies	140,500	-	0.00%	-
Total Other Contractual Services	4,470,341	173,568	3.88%	203,317
Total Contractual Services	7,744,841	378,485	4.89%	325,463
Materials and Supplies				
Books & Publications	16,000	-	0.00%	-
Office Supplies	10,000	131	1.31%	1,325
Computer Supplies	13,000	589	4.53%	700
Copy Supplies	2,200	-	0.00%	-
Annual Report printing	10,000	-	0.00%	-
Other Reports-Printing	20,000	-	0.00%	-
Direct Mail Printing	5,000	-	0.00%	-
Office Supplies-Printed	3,000	-	0.00%	900
Ice Control Materials	25,000	-	0.00%	-

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2012	Actual Year to Date 8/31/2011	Percent of Budget	Actual Prior Year to Date 8/31/2010
Maintenance Supplies-Roadway	100,000	-	0.00%	-
Promotional Items	10,000	-	0.00%	-
Displays	5,000	-	0.00%	-
ETC spare parts expense	30,000	-	0.00%	-
Tools & Equipment Expense	1,000	6	0.55%	-
Misc Materials & Supplies	2,000	-	0.00%	-
Total Materials and Supplies	252,200	725	0.29%	2,925
Operating Expenses				
Gasoline Expense	5,000	526	10.52%	-
Mileage Reimbursement	7,500	383	5.11%	379
Toll Tag Expense	4,100	363	8.86%	32
Parking	38,595	6,737	17.46%	6,015
Meeting Facilities	450	-	0.00%	100
CommunityMeeting/ Events	5,000	-	0.00%	-
Meeting Expense	6,750	506	7.50%	29
Public Notices	2,400	-	0.00%	-
Postage Expense	5,950	12	0.20%	6
Overnight Delivery Services	1,600	64	4.00%	-
Local Delivery Services	1,950	6	0.29%	-
Insurance Expense	90,000	15,843	17.60%	17,649
Repair & Maintenance-General	500	-	0.00%	-
Repair & Maintenance-Vehicles	100	28	28.28%	-
Repair & Maintenance Toll Equip	5,000	-	0.00%	-
Rent Expense	190,000	33,816	17.80%	31,322
Water	7,500	496	6.61%	-
Electricity	83,500	5,683	6.81%	831
Other Licenses	250	-	0.00%	-
Community Initiative Grants	65,000	-	0.00%	30,000
<u>Non Cash Operating Expenses</u>				
Amortization Expense	1,230,000	204,936	16.66%	204,936
Dep Exp- Furniture & Fixtures	16,500	1,562	9.46%	3,121
Dep Expense - Equipment	14,500	2,396	16.53%	2,396
Dep Expense - Autos & Trucks	5,000	575	11.50%	656
Dep Expense-Buildng & Toll Fac	177,000	29,426	16.63%	29,426

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2012	Actual Year to Date 8/31/2011	Percent of Budget	Actual Prior Year to Date 8/31/2010
Dep Expense-Highways & Bridges	5,000,000	827,868	16.56%	827,868
Dep Expense-Communic Equip	195,000	31,815	16.32%	32,741
Dep Expense-Toll Equipment	465,000	76,964	16.55%	76,964
Dep Expense - Signs	135,000	22,211	16.45%	22,211
Dep Expense-Land Improvemts	52,000	10,967	21.09%	8,597
Depreciation Expense-Computers	6,500	1,701	26.17%	1,615
Total Operating Expenses	7,817,645	1,274,886	16.31%	1,296,895
Financing Expenses				
Arbitrage Rebate Calculation	2,500	-	0.00%	-
Loan Fee Expense	12,500	-	0.00%	-
Rating Agency Expense	33,000	5,300	16.06%	5,000
Trustee Fees	2,000	-	0.00%	-
Bank Fee Expense	7,500	889	11.85%	1,350
Continuing Disclosure	4,000	-	0.00%	-
Interest Expense	12,038,096	2,004,991	16.66%	1,970,738
Contingency	15,000	-	0.00%	-
Non Cash Financing Expenses				
Bond issuance expense	385,707	84,377	21.88%	49,301
Total Financing Expenses	12,500,303	2,095,557	16.76%	2,026,390
Other Gains or Losses				
Total Other Gains or Losses	-	-	0.00%	-
Total Expenses	\$ 31,374,232	\$ 4,090,002	13.04%	\$ 3,966,634
Net Income	\$ (3,672,032)	\$ 1,517,762		\$ (308,832)

INVESTMENTS by FUND

		Balance			
			August 31, 2011		
Renewal & Replacement Fund				TexSTAR	68,981,297.37
	TexSTAR	659,784.23		CD's	3,000,000.00
	Fidelity	0.66		Fidelity	13,293,292.23
	Agencies		659,784.99	SIB	0.00
TxDOT Grant Fund				Agencies	61,245,024.41
	TexSTAR	4,275,173.60		Bayerische GIC	256,222,731.24
	Fidelity	105,343.18			
	Agencies	5,028,779.20	9,409,301.98		\$ 406,742,395.30
Subordinate Lien DS Fund 05					
	Fidelity	681,330.99	681,330.99		
Debt Service Reserve Fund 05					
	TexSTAR	43,030,572.36			
	Fidelity	477.75			
	CD's	3,000,000.00			
	Agencies		43,031,050.11		
Debt Service Fund 05					
	Fidelity	1,392,673.59	1,392,673.59		
2011 Debt Service Acct					
	Fidelity	2,630.90	2,630.90		
2010 Senior Lien DSF					
	TexSTAR	0.15			
	Fidelity	0.00	0.15		
2011 Sub Debt DSRF					
	Fidelity	7,000,063.30	7,000,063.30		
Other Obligations Fund					
	Fidelity	12,486.35	12,486.35		
2011 Senior Lien Bond Proceeds Fund					
	Fidelity	9.72	9.72		
2011 Senior Lien Cost of Issuance					
	Fidelity	6,000.03	6,000.03		
2011 Subordinate Debt COI					
	Fidelity	0.10	0.10		
Operating Fund					
	TexSTAR	66,800.52			
	TexSTAR-Trustee	13,165.23			
	Fidelity	546,343.27			
	Region's SIB Loan MW/	0.00	626,309.02		
Revenue Fund					
	TexSTAR	67.24			
	Fidelity	924,537.62	924,604.86		
General Fund					
	TexSTAR	3,678,893.58			
	Fidelity	2,878,045.28	6,556,738.86		
2010 Senior Lien Capitalized Interest					
	Fidelity	2,081.70			
	TexSTAR	842.18			
	Bayerische GIC	5,118,578.92	5,121,502.80		
2010-1 Sub Lien Capitalized Interest					
	Fidelity	0.55			
	TexSTAR	419.97			
	Bayerische GIC	1,316,617.07	1,317,037.59		
2010-2 Sub Lien Capitalized Interest					
	TexSTAR	126.73			
	Fidelity	2,817.78			
	Bayerische GIC	339,634.51	342,579.14		
2011 Sr Capitalized Interest Fund					
	Fidelity	256,276.65			
	Agencies	44,201,927.04	44,458,203.69		
2011 Sub Capitalized Interest Fund					
	Fidelity	105,375.28			
	Agencies	11,624,318.17	11,729,693.45		
2010-1 Sub BABs subsidy					
	Fidelity	13.66	13.66		
2010-2 Sub BABs subsidy					
	Fidelity	213,135.85	213,135.85		
2010 Senior Lien Debt Service Reserve Fund					
	TexSTAR	6,755,227.22			
	Fidelity	2,785,273.04			
	Agencies		9,520,500.26		
2010-2Sub Lien Debt Service Reserve Fund					
	TexSTAR	710,813.65			
	Fidelity	13,564.23			
	Agencies	390,000.00	1,119,377.88		
2010-1Sub Lien Debt Service Reserve Fund					
	TexSTAR	2,503,855.18			
	Fidelity	1,324,982.00			
	Agencies		3,828,837.16		
2010 Regions BABs Project Account					
	Fidelity	3,428.17	3,428.17		
2010 Regions BABs Debt Service Account					
	Fidelity	1.05	1.05		
2010-1 Sub Lien Projects Fund					
	TexSTAR	4,187.66			
	Fidelity	1,047,192.75	1,051,360.41		
183A/290E Project Acct					
	TexSTAR	90.49			
	Fidelity	0.53	91.02		
2010 Senior Lien Construction Fund					
	TexSTAR	1.13			
	Fidelity	1.17			
	Bayerische GIC	40,403,508.85	40,403,511.21		
2011 Sub Debt Project fund					
	Bayerische GIC	47,948,022.28	47,948,022.28		
2011 Senior Lien Project Fund					
	TexSTAR	8,281,496.09			
	Fidelity	4,189.13			
	Bayerische GIC	161,090,419.51	169,382,104.73		
			<u>\$ 406,742,395.30</u>		

CTRMA INVESTMENT REPORT

	Month Ending 8/31/11					Rate August 11	
	Balance 7/31/2011	Additions	Discount Amortization	Accrued Interest	Withdrawals		Balance 8/31/2011
Amount in Trustee TexStar	90.48			0.01		90.49	0.130%
183A/290E Project Acct	22,758,118.05			1,145.21	14,477,767.17	8,281,496.09	0.130%
2011 Senior Lien Construction Fund	1.19					1.19	0.130%
2010 Senior Lien Construction Fund	4,167.33			0.33		4,167.66	0.130%
2010-1 Sub Lien Projects General Fund	3,990,212.65			301.67	311,820.74	3,678,693.58	0.130%
Trustee Operating Fund	188,163.38			1.85	175,000.00	13,165.23	0.130%
Renewal & Replacement Fund	759,721.87			60.46	99,998.00	659,784.33	0.130%
TxDOT Grant Fund	4,274,832.16			341.44		4,275,173.60	0.130%
Revenue Fund	1,109,126.42			54.24	1,109,113.42	67.24	0.130%
Senior Lien Debt Service Reserve Fund	40,027,375.29			3,197.07		40,030,572.36	0.130%
2010 Senior Lien DSF	0.15					0.15	0.130%
2010 Senior Lien Debt Service Reserve Fund	6,754,687.71			539.51		6,755,227.22	0.130%
2010-2Sub Lien Debt Service Reserve Fund	710,756.88			56.77		710,813.65	0.130%
2010-1Sub Lien Debt Service Reserve Fund	2,503,655.19			199.97		2,503,855.16	0.130%
2010 Senior Lien Capitalized Interest	842.11			0.07		842.18	0.130%
2010-1 Sub Lien Capitalized Interest	419.94			0.03		419.97	0.130%
2010-2 Sub Lien Capitalized Interest	126.74			0.01		126.75	0.130%
	135,765,285.72	17,757.72	0.00	9,326.77	68,877,873.36	66,914,496.85	
Amount in TexStar Operating Fund	41,794.53	175,000.00		5.99	150,000.00	66,800.52	0.130%

CTRMA INVESTMENT REPORT

	Month Ending 8/31/11					Rate August 11
	Balance 7/31/2011	Additions	Discount Amortization	Accrued Interest	Withdrawals	
Fidelity Money Market Fund						
Operating Fund	0.00	546,341.75		1.52		546,343.27
2010-2 183A/290E Project Acct	0.53			8.89	0.53	0.53
2010-1 Sub Lien Project Acct	1,047,183.86			1.14	3,381,998.29	1,047,192.75
2010 Senior Lien Project Acct	0.03	3,381,998.29		188.31	15,477,767.17	1.17
2011 Senior Lien Project Acct	1,000,000.82	14,481,767.17		0.11		4,189.13
Other Obligations Fund	12,496.24			4.19		12,496.35
Debt Service Fund 2005	772,711.07	619,958.33		0.02		1,392,673.59
2011 Senior Lien Debt Service Acct	2,630.88			1.94		2,630.90
Subordinate Lien TIFIA DS Fund	369,605.22	311,723.83		0.02		681,330.99
2010-2 BABs Supplemental Security	2.16	213,133.69		0.02		213,135.85
2010-2 Cap I Fund	2,817.76			0.02		2,817.78
2010 CAP Interest Senior lien	2,081.68			2.18		2,081.70
2010-1 CAP Interest	0.55			0.90		0.55
2011 Sr Cap I Fund	256,274.47					256,276.65
2011 Sub Debt CAP I	105,374.38					105,375.28
2011 Sr Lien Bond Proceeds	9.72					9.72
2010-1 Sub lien supplemental Security	13.66					13.66
2010 Regions BABs Project Account	3,428.14			0.03		3,428.17
2010 Regions BABs Debt Service Account	1.05					1.05
2011 Senior Lien Cost of Issuance	3,000.00	3,000.00		0.03		6,000.03
2011 Subordinate Lien Cost of Issuance	0.10					0.10
TxDOT Grant Fund	37.67	100,000.00		5,311.51		105,349.18
Renewal and Replacement	2.66	99,998.00				0.66
Revenue Fund	0.00	3,274,583.67		6.36	2,350,052.41	924,537.62
General Fund	0.00	3,583,294.03		24.25	705,273.00	2,878,045.28
2010 Senior Debt Service Reserve Fund	1,250,262.42	1,500,000.00		15,010.62		2,765,273.04
2010-1 Debt Service Reserve Fund	1,312,534.73	12,441.16		6.11		1,324,982.00
2010-2 Debt Service Reserve Fund	11,547.98	7,016.18		0.07		18,564.23
2011 Sub Debt Debt Service Reserve Fund	7,000,003.84			59.46		7,000,063.30
Senior Lien Debt Service Reserve Fund	0.26			477.49		477.75
	13,152,021.88	76,070,708.64	0.00	21,105.17	69,950,543.41	19,293,292.28
	828.43				828.43	0.00
Amount in Region's MMA SIB Loan						0.003%

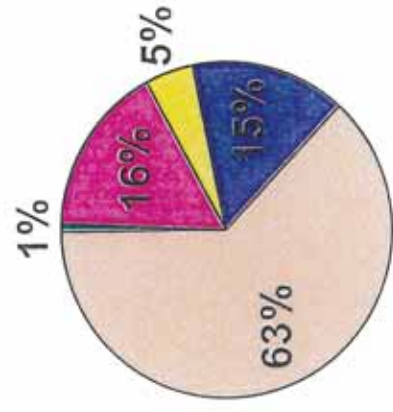
CTRMA INVESTMENT REPORT

	Month Ending 8/31/11					Rate August 11
	Balance 7/31/2011	Additions	Discount Amortization	Accrued Interest	Withdrawals	
Amount in Bayerische Landesbank GIC						
Subordinate Lien Cap-I 2010-1	1,316,068.71			548.36		0.500%
Subordinate Lien Cap-I 2010-2	339,493.15			141.46		0.500%
Senior Lien Cap-I 2010	5,114,828.05			3,750.87		0.880%
Senior Lien Project Fund 2010	43,753,925.38			31,581.76	3,381,998.29	0.850%
Senior Lien Project Fund 2011	161,056,827.02			39,592.49		0.295%
Subordinate Lien Project Fund 2011	47,936,238.15			11,784.13		0.295%
	259,517,380.46	0.00	0.00	87,399.07	3,381,998.29	256,222,781.24
Amount in Fed Agencies						
Amortized Principal	62,836,632.68		(79,804.17)		1,511,804.10	61,245,024.41
Accrued Interest	62,836,632.68	0.00	(79,804.17)	89,861.95	1,511,804.10	61,245,024.41
Certificates of Deposit						
Total in Pools	3,000,000.00	3,000,000.00		9,332.76	3,000,000.00	3,000,000.00
Total in Money Market	135,807,080.25	192,757.72		21,105.17	69,027,873.36	66,981,297.37
Total in Fed Agencies	13,152,850.31	76,070,708.64			69,951,371.84	19,293,292.28
Bayerische Landesbank GIC	62,836,632.68	0.00	(79,804.17)	87,399.07	1,511,804.10	61,245,024.41
	259,517,380.46	0.00	(79,804.17)	117,837.00	146,873,047.59	406,742,395.30

William Chapman, CFO

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

Allocation of Funds



- Certificates of Deposit
- Total in Fed Agencies
- Total in Pools
- Bayerische Landesbank GIC
- Total in Money Market

Amount of investments As of August 31, 2011

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Farm Credit	31331J2B8	1,997,836.00	1,998,701.60	2,000,080.00	1.000280%	11/22/2010	2/15/2013	TxDOT Grant Fund
San Antonio Water Utilities	79642BLM3	200,000.00	200,000.00	200,218.00	1.1090%	11/23/2010	5/15/2012	2010-2 DSRF
San Antonio Water Utilities	79642BLN1	190,000.00	190,000.00	191,037.40	1.4570%	11/23/2010	5/15/2013	2010-2 DSRF
Fannie Mae	3136FPAD9	Called	Called	Called	2.0000%	11/15/2010	8/24/2015	2010 Sn Lien DSRF
Federal Home loan Bank	3137EABY4	3,064,452.00	3,030,077.60	3,031,650.00	0.4005%	12/23/2010	3/23/2012	TxDOT Grant Fund
Fannie Mae	31398A6F4	2,319,179.86	2,319,179.86	2,318,935.50	0.2391%	6/29/2011	12/28/2012	2011 Sub Debt CAP I
Federal Home loan Bank	3137EABM0	2,473,720.78	2,460,827.38	2,465,723.13	0.3930%	6/29/2011	6/28/2013	2011 Sub Debt CAP I
Federal Home loan Bank	3134A4UL6	2,326,924.30	2,329,847.28	2,322,412.88	0.6300%	6/29/2011	11/15/2013	2011 Sub Debt CAP I
Treasury	912828GC8	2,181,302.50	2,164,868.33	2,163,980.00	0.0240%	6/29/1930	12/31/2011	2011 Sub Debt CAP I
Treasury	912828GW4	2,367,714.38	2,349,595.32	2,348,207.91	0.0730%	6/29/2011	6/30/2012	2011 Sub Debt CAP I
Federal Home loan Bank	3134A4UL6	8,794,454.76	8,807,250.20	8,796,065.04	0.7190%	6/29/2011	11/15/2013	2011 Sr Debt CAP I
Federal Home loan Bank	3137EABM0	9,351,457.81	9,304,002.99	9,337,637.14	0.4830%	6/29/2011	6/28/2013	2011 Sr Debt CAP I
Treasury	912828NS5	8,776,228.75	8,769,857.29	8,774,874.36	0.1880%	6/29/2011	6/30/2012	2011 Sr Debt CAP I
Treasury	912828GC8	8,614,419.84	8,549,946.56	8,547,315.00	0.0550%	6/29/2011	12/31/2011	2011 Sr Debt CAP I
Fannie Mae	31398A6F4	8,771,478.75	8,770,870.00	8,780,902.20	0.3331%	6/29/2011	12/28/2012	2011 Sr Debt CAP I
		61,429,692.21	61,245,024.41	61,279,038.56				

Agency	CUSIP #	COST	Cummulative Amortization	8/31/2011 Book Value	Maturity Value	Interest Income August 2011	
						Accrued Interest	Interest Earned
Federal Farm Credit	31331J2B8	1,997,836.00	865.60	1,998,701.60	2,000,000.00	883.33	955.46
San Antonio Water Utilities	79642BLM3	200,000.00	0.00	200,000.00	200,000.00	184.83	184.83
San Antonio Water Utilities	79642BLN1	190,000.00	0.00	190,000.00	190,000.00	230.69	230.69
Fannie Mae	3136FPAD9	Called	Called	Called	1,500,000.00	(9,304.10)	(9,304.10)
Federal Home loan Bank	3137EABY4	3,064,452.00	34,374.40	3,030,077.60	3,000,000.00	5,312.50	1,015.70
Fannie Mae	31398A6F4	2,319,179.86	522.48	2,319,179.86	2,315,000.00	723.44	462.20
Federal Home loan Bank	3137EABM0	2,473,720.78	12,893.40	2,460,827.38	2,319,000.00	7,246.88	800.18
Federal Home loan Bank	3134A4UL6	2,326,924.30	2,922.98	2,329,847.28	2,362,000.00	1,461.49	1,461.49
Treasury	912828GC8	2,181,302.50	16,434.17	2,164,868.33	2,132,000.00	8,217.08	0.00
Treasury	912828GW4	2,367,714.38	18,119.06	2,349,595.32	2,259,000.00	9,177.19	117.66
Federal Home loan Bank	3134A4UL6	8,794,454.76	12,795.44	8,807,250.20	8,946,000.00	6,397.72	6,397.72
Federal Home loan Bank	3137EABM0	9,351,457.81	47,454.82	9,304,002.99	8,782,000.00	27,443.75	3,716.34
Treasury	912828NS5	8,776,228.75	6,371.46	8,769,857.29	8,738,000.00	4,551.04	1,365.31
Treasury	912828GC8	8,614,419.84	64,473.28	8,549,946.56	8,421,000.00	32,455.94	219.30
Fannie Mae	31398A6F4	8,771,478.75	608.75	8,770,870.00	8,766,000.00	2,739.38	2,435.00
		61,429,692.21	217,835.84	61,245,024.41	61,930,000.00	89,861.95	10,057.78

August 2011 Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	August 2011 Interest	FUND
Regions Bank	CDRB35523	Matured	0.15%	10/24/2009	8/7/2011	\$ 11.51	TxDOT Grant Fund
Regions Bank	CDRB37495	3,000,000	0.10%	6/1/2011	10/2/2011	\$ 254.79	Debt Service Reserve Fund 05
		<u>3,000,000</u>				<u>\$ 266.30</u>	



Monthly Newsletter - August 2011

Performance

As of August 31, 2011

Current Invested Balance	\$4,773,149,074.88
Weighted Average Maturity (1)	48 Days
Weighted Average Maturity (2)	77 Days
Net Asset Value	1.000100
Total Number of Participants	735
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$599,408.05
Management Fee Collected	\$207,628.30
% of Portfolio Invested Beyond 1 Year	4.95%
Standard & Poor's Current Rating	AAA ^m

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

August Averages

Average Invested Balance	\$4,889,534,906.78
Average Monthly Yield, on a simple basis	0.0940%
Average Weighted Average Maturity (1)*	45 Days
Average Weighted Average Maturity (2)*	69 Days

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

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

(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

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

Holiday Reminder

Please note that in observance of the Columbus Day holiday, TexSTAR will be closed Monday, October 10, 2011. All ACH transactions initiated on Friday, October 7th will settle on Tuesday, October 11th.

This is an unusual holiday where the investment markets are closed but the banks are open. Please plan accordingly for your liquidity needs.

Economic Commentary

The uncertainty in markets in July carried over into August, with the first blow coming from the downgrade of the U.S. sovereign rating by S&P from AAA to AA+. Furthermore, the situation in Europe continued to deteriorate as officials failed to present a credible solution to investors for tackling the region's debt problems. In addition, a string of weak economic releases in the U.S. and Europe caused a downgrading of growth forecasts for the second half of the year and 2012, while the risk of another recession in the U.S. increased. With U.S. fiscal policy set to tighten further and weigh on growth, many are looking to the Fed to provide help. At the August FOMC meeting, the Fed not only moderated its growth outlook, but explicitly stated that policy rates would be held "exceptionally low" through at least mid-2013. No further immediate action was announced to support growth, and even the change in the outlook for rates caused three members to dissent.

The vicious cycle of lower home prices, new delinquencies, foreclosures and short sales, weak household sector borrowing, corporate sector caution and slow income growth— which further depress home prices — remains at the heart of the household balance sheet recession. And without offsetting demand support from the federal government, it is unclear whether monetary actions alone can reignite growth even if they become more aggressive. The authorities in Europe and the U.S. appear to be settling for damage limitation rather than attempting anything more ambitious. The problem with this type of reactive approach is that it may itself be contributing to the downside risk. It is expected that the sector with the strongest balance sheet — the corporate sector — will play a stabilizing role with modest capital expenditures and hiring outlays. Going forward, markets will increase their focus on the Federal Reserve, which after moving to a more dovish stance in August, looks likely to provide more monetary stimulus in 2011 though hawkish FOMC members may resist further policy easing. Further easing would most likely come in the form of "Operation Twist," a lengthening of the maturities in the Federal Reserve's holdings conducted by selling shorter dated Treasury securities versus purchases of longer dated Treasuries.

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

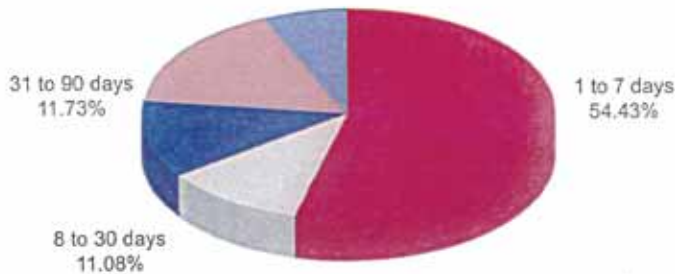
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of August 31, 2011

91 to 180 days
16.33%

181+ days
6.43%



Distribution of Participants by Type As of August 31, 2011

Repurchase Agreements
46.04%

Treasuries
2.53%

Agencies
51.43%

Portfolio by Maturity As of August 31, 2011

Other
7.75%

City
27.35%

Utility District
19.18%

County
5.99%

Health Care
3.13%

School District
33.88%

Higher Education
2.72%

Historical Program Information

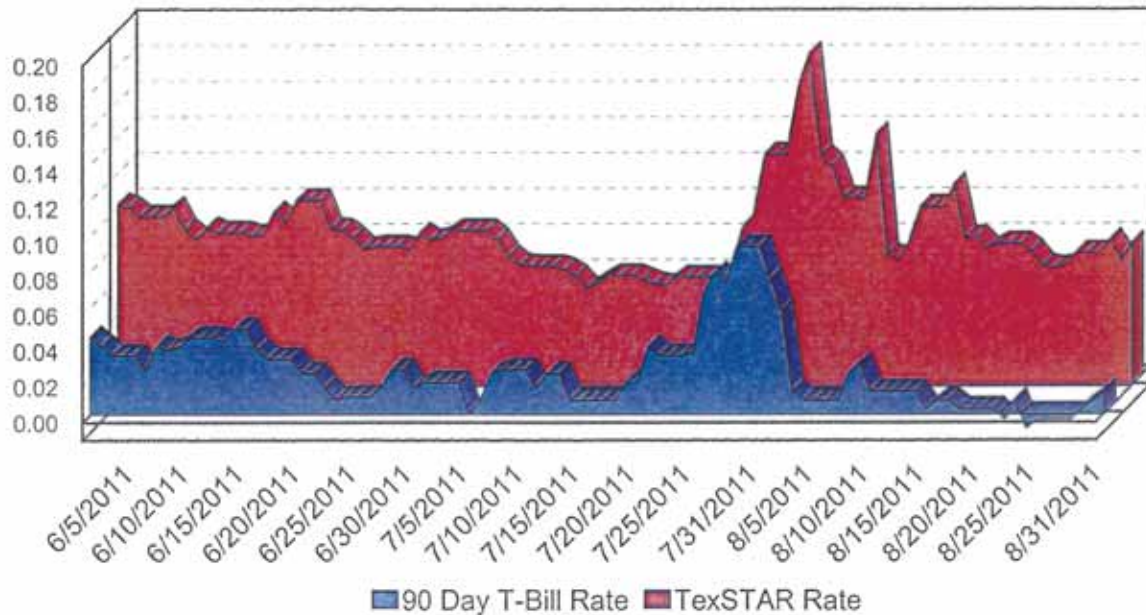
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Aug 11	0.0940%	\$4,773,149,074.88	\$4,773,628,030.81	1.000100	45	69	735
Jul 11	0.0746%	4,990,872,181.48	4,991,025,373.13	1.000030	38	55	735
Jun 11	0.0889%	5,280,726,280.87	5,281,501,501.41	1.000146	50	69	733
May 11	0.0863%	5,566,580,016.75	5,567,478,247.07	1.000161	46	66	732
Apr 11	0.1108%	5,661,130,480.00	5,662,108,871.87	1.000172	50	72	731
Mar 11	0.1408%	5,949,037,975.79	5,949,804,553.22	1.000128	50	73	730
Feb 11	0.1476%	6,548,224,886.40	6,548,880,605.37	1.000100	48	71	729
Jan 11	0.1637%	6,541,049,111.05	6,541,464,771.26	1.000063	39	66	726
Dec 10	0.1713%	5,593,134,506.98	5,593,670,681.79	1.000091	47	79	723
Nov 10	0.1883%	5,143,274,228.56	5,143,635,927.81	1.000070	52	81	721
Oct 10	0.2002%	5,024,200,466.22	5,024,647,553.30	1.000088	49	74	719
Sep 10	0.2113%	4,970,973,494.85	4,971,467,034.53	1.000099	47	74	718

Portfolio Asset Summary as of August 31, 2011

	Book Value	Market Value
Uninvested Balance	\$ 313.02	\$ 313.02
Accrual of Interest Income	455,274.78	455,274.78
Interest and Management Fees Payable	(623,864.00)	(623,864.00)
Payable for Investment Purchased	(19,994,000.00)	(19,994,000.00)
Repurchase Agreement	2,206,679,000.00	2,206,679,000.00
Government Securities	2,586,632,351.08	2,587,111,307.01
Total	\$ 4,773,149,074.88	\$ 4,773,628,030.81

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

TexSTAR versus 90-Day Treasury Bill



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

Daily Summary for August 2011

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
8/1/2011	0.1671%	0.000004579	\$4,961,362,053.33	1.000046	33	50
8/2/2011	0.1863%	0.000005103	\$4,977,547,668.93	1.000040	35	52
8/3/2011	0.1288%	0.000003528	\$4,987,654,945.08	1.000072	36	52
8/4/2011	0.1232%	0.000003375	\$5,027,401,182.18	1.000107	35	54
8/5/2011	0.1052%	0.000002881	\$4,979,872,952.92	1.000116	33	52
8/6/2011	0.1052%	0.000002881	\$4,979,872,952.92	1.000116	33	52
8/7/2011	0.1052%	0.000002881	\$4,979,872,952.92	1.000116	33	52
8/8/2011	0.1413%	0.000003871	\$4,988,363,249.72	1.000100	33	55
8/9/2011	0.0737%	0.000002019	\$4,974,870,623.45	1.000094	36	57
8/10/2011	0.0706%	0.000001933	\$4,984,326,383.36	1.000097	41	63
8/11/2011	0.0815%	0.000002233	\$4,952,919,606.46	1.000072	47	69
8/12/2011	0.1004%	0.000002752	\$4,939,995,521.88	1.000053	49	74
8/13/2011	0.1004%	0.000002752	\$4,939,995,521.88	1.000053	49	74
8/14/2011	0.1004%	0.000002752	\$4,939,995,521.88	1.000053	49	74
8/15/2011	0.1129%	0.000003094	\$4,855,735,044.39	1.000056	49	74
8/16/2011	0.0829%	0.000002271	\$4,866,429,456.03	1.000068	52	76
8/17/2011	0.0837%	0.000002292	\$4,823,385,703.37	1.000071	52	78
8/18/2011	0.0767%	0.000002101	\$4,873,076,896.69	1.000081	51	77
8/19/2011	0.0797%	0.000002183	\$4,848,653,795.61	1.000090	49	75
8/20/2011	0.0797%	0.000002183	\$4,848,653,795.61	1.000090	49	75
8/21/2011	0.0797%	0.000002183	\$4,848,653,795.61	1.000090	49	75
8/22/2011	0.0751%	0.000002058	\$4,841,839,146.22	1.000091	50	77
8/23/2011	0.0670%	0.000001835	\$4,821,032,871.19	1.000094	52	78
8/24/2011	0.0660%	0.000001809	\$4,782,382,283.81	1.000101	51	80
8/25/2011	0.0672%	0.000001842	\$4,894,206,684.27	1.000101	49	78
8/26/2011	0.0744%	0.000002037	\$4,793,354,427.08	1.000097	49	77
8/27/2011	0.0744%	0.000002037	\$4,793,354,427.08	1.000097	49	77
8/28/2011	0.0744%	0.000002037	\$4,793,354,427.08	1.000097	49	77
8/29/2011	0.0817%	0.000002237	\$4,783,657,402.04	1.000096	48	77
8/30/2011	0.0710%	0.000001944	\$4,720,611,742.37	1.000092	50	78
8/31/2011	0.0799%	0.000002189	\$4,773,149,074.88	1.000100	48	77
Average	0.0940%	0.000002577	\$4,889,534,906.78		45	69

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



TexSTAR Board Members

<i>William Chapman</i>	<i>Central Texas Regional Mobility Authority</i>	<i>Governing Board President</i>
<i>Nell Lange</i>	<i>City of Frisco</i>	<i>Governing Board Vice President</i>
<i>Melinda Garrett</i>	<i>Houston ISD</i>	<i>Governing Board Treasurer</i>
<i>Michael Bartolotta</i>	<i>First Southwest Company</i>	<i>Governing Board Secretary</i>
<i>Will Williams</i>	<i>JP Morgan Chase</i>	<i>Governing Board Asst. Sec./Treas.</i>
<i>Hardy Browder</i>	<i>City of Cedar Hill</i>	<i>Advisory Board</i>
<i>Oscar Cardenas</i>	<i>Northside ISD</i>	<i>Advisory Board</i>
<i>Stephen Fortenberry</i>	<i>McKinney ISD</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Becky Brooks</i>	<i>Government Resource Associates, LLC</i>	<i>Advisory Board</i>
<i>Len Santow</i>	<i>Griggs & Santow</i>	<i>Advisory Board</i>

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



J.P.Morgan
Asset Management

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

RESOLUTION NO. 11-131

**Authorizing a Contract to Acquire Certain Property in Travis County
for the US 290 East Toll Project (“Manor Expressway”)
(Parcel 47A)**

WHEREAS, pursuant to and under the authority of Subchapter E, Chapter 370, Texas Transportation Code, its Resolution 10-50, and other applicable law, the Central Texas Regional Mobility Authority (“CTRMA”) found and determined that to promote the public safety, to facilitate the safety and movement of traffic, and to preserve the financial investment of the public in its roadways and the roadways of the State of Texas, public convenience and necessity requires acquisition of fee simple title to that certain 0.602 acres described by metes and bounds in the Real Estate Contract attached as Exhibit “A” to this Resolution (the “Subject Property”), owned by the Kerry S. Yom, (the “Owner”) for the construction, reconstruction, maintaining, widening, straightening, lengthening, and operating of the US 290 East Toll Project (the “Project”), as a part of the improvements to the Project; and

WHEREAS, an independent, professional appraisal report of the Subject Property has been submitted to the CTRMA, and an amount has been established to be just compensation for the property rights to be acquired; and

WHEREAS, the Executive Director of the CTRMA, through agents employed or contracted with the CTRMA, has transmitted an official written offer to the Owner, based on the amount determined to be just compensation, and has entered into good faith negotiations with the Owner of the Subject Property to acquire the Subject Property; and


WHEREAS, the Executive Director and the Owner have agreed on the amount determined to be just compensation and damages, if any, due to said Owner for the Subject Property.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the CTRMA that the Executive Director is specifically authorized and directed to negotiate and execute a contract to purchase the Subject Property together, with all associated documents necessary to acquire the fee simple interest in the Subject Property and settle the pending action brought by CTRMA to acquire the Subject Property by eminent domain, for a total acquisition price of \$1,187,589.00.

[Signatures on next page]

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 28th day of September, 2011.

Submitted and reviewed by:


Andrew Martin, General Counsel
Central Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 11-131
Date Passed: 9/28/11

EXHIBIT "A" TO RESOLUTION 11-131

DESCRIPTION OF PARCEL 47A

[on the following 4 pages]

EXHIBIT ____

County: Travis
Parcel No.: 47A
Highway: U.S. Highway 290
Project Limits: From: E of US 183
 To: E of SH 130
Right of Way CSJ: 0114-02-085

PROPERTY DESCRIPTION FOR PARCEL 47A

DESCRIPTION OF 0.602 OF ONE ACRE (26,217 SQUARE FEET) OF LAND OUT OF THE WILLIAM H. SANDERS SURVEY NO. 54, ABSTRACT NO. 690, IN AUSTIN, TRAVIS COUNTY, TEXAS, SAME BEING A PORTION OF LOT 3, BLOCK A, 290 EAST BUSINESS PARK, A SUBDIVISION OF RECORD IN DOCUMENT 200300003, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS, SAID LOT 3 BEING DESCRIBED IN A DEED TO KERRY S. YOM, OF RECORD IN DOCUMENT 2003010702, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS; SAID 0.602 OF ONE ACRE OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2" iron rod set with a TEXAS DEPARTMENT OF TRANSPORTATION (TxDOT) aluminum cap, at the beginning of this Access Denial Line, in the proposed south right-of-way (ROW) line of U.S. Highway 290, 250.00 feet right of Engineer's Baseline Station 414+74.13, at the southeast corner of the herein described tract, same being in the east line of said Lot 3, and in the west line of Lot 2, Block A, of said 290 East Business Park subdivision, said Lot 2 being described in a deed to The Yom Family Trust, Kerry S. Yom, Trustee, Sun Y. Yom, Trustee, of record in Document 2007099553, Official Public Records, Travis County, Texas, from which point a 1/2" iron rod found at the south corner of said Lot 3, the west corner of said Lot 2 and said Yom Family Trust tract, and being in a north line of Lot 1, Block A, of said 290 East Business Park Subdivision, said Lot 1 being described in a deed to Sovran Acquisition Limited Partnership, of record in Document 2005125795, Official Public Records, Travis County, Texas, bears S14°17'09"W 797.81 feet;

- 1) THENCE, with said Access Denial Line, with the south line of this tract, and the proposed south ROW line of U.S. Highway 290, crossing said Kerry S. Yom tract and said Lot 3, S71°25'55"W 248.91 feet to a 1/2" iron rod set with a TxDOT aluminum

EXHIBIT ____

cap at the end of said Access Denial Line, 250.00 feet right of Engineer's Baseline Station 412+25.22, at the southwest corner of this tract, same being in the west line of said Kerry S. Yom tract and said Lot 3, and the east line of Lot 1, Crofford Addition No. 2, a subdivision of record in Book 90, Pages 50-51, Plat Records, Travis County, Texas, said Lot 1, Crofford Addition, being described in a deed to Hardy Credit, Co., of record in Document 2003069039, Official Public Records, Travis County, Texas, from which point a 1/2" iron rod found in the west line of said Kerry S. Yom tract and said Lot 3, same being the southeast corner of said Hardy Credit tract and said Lot 1, Crofford Addition, and the northeast corner of that certain tract of land described as 4.03 acres in a deed to Southwestern Motor Transport, Inc., of record in Document 2000027131, Official Public Records, Travis County, Texas, bears S23°37'02"W 618.70 feet, and from which point a 1/2" iron rod found at the southwest corner of said Kerry S. Yom tract and said Lot 3, same being at an exterior ell corner on the north line of said Sovran tract and said Lot 1, 290 East Business Park, and in the east line of said Southwestern Motor Transport tract, bears S23°37'02"W 694.62 feet;

- 2) THENCE, with the west line of this tract, said Kerry S. Yom tract, and said Lot 3, and the east line of said Hardy Credit tract and said Lot 1, Crofford Addition, N23°37'02"E 150.89 feet to a TxDOT Type I concrete monument found at the northwest corner of this tract, said Kerry S. Yom tract, and said Lot 3, same being the northeast corner of said Hardy Credit tract and said Lot 1, Crofford Addition, and being in the existing south ROW line of U.S. Highway 290, and the south line of that certain tract of land described as 1.733 acres in a deed to the State of Texas, of record in Volume 843, Page 595, Deed Records, Travis County, Texas, from which point a 1/2" iron rod found bears N14°25'52"E 0.82 feet;
- 3) THENCE, with the north line of this tract, said Kerry S. Yom tract, and said Lot 3, the existing south ROW line of U.S Highway 290, and the south line of said 1.733 acre State of Texas tract, N71°23'48"E 219.88 feet to a calculated point at the northeast corner of this tract and said Lot 3, and the northwest corner of said Lot 2 and said Yom Family Trust tract;

EXHIBIT ____

- 4) THENCE, with the east line of this tract and said Lot 3, and the west line of said Lot 2 and said Yom Family Trust tract, **S14°17'09"W** at 0.17 feet passing a 1/2" iron rod found, in all a total distance of **133.26 feet** to the POINT OF BEGINNING and containing 0.602 of one acre within these metes and bounds, more or less.

All bearings are based on the Texas State Plane Coordinate System, Central Zone, NAD83(93) HARN. All distances and coordinates were adjusted to surface using a combined scale factor of 1.00011.

ACCESS WILL BE DENIED TO AND FROM THE TRANSPORTATION FACILITY ACROSS THE EXISTING RIGHT-OF-WAY LINE WITHIN THE LIMITS OF THE PROPOSED "ACCESS DENIAL LINE" AS DESCRIBED HEREIN, BEING A PORTION OF THE COMMON BOUNDARY LINE BETWEEN THE PROPOSED U.S. 290 HIGHWAY FACILITY AND THE ABUTTING PROPERTY.

STATE OF TEXAS §
 § **KNOW ALL MEN BY THESE PRESENTS:**
COUNTY OF TRAVIS §

That I, Chris Conrad, a Registered Professional Land Surveyor, do hereby certify that the above description is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direction and supervision.

WITNESS MY HAND AND SEAL at Austin, Travis County, Texas, this the 17th day of September, 2010 A.D.

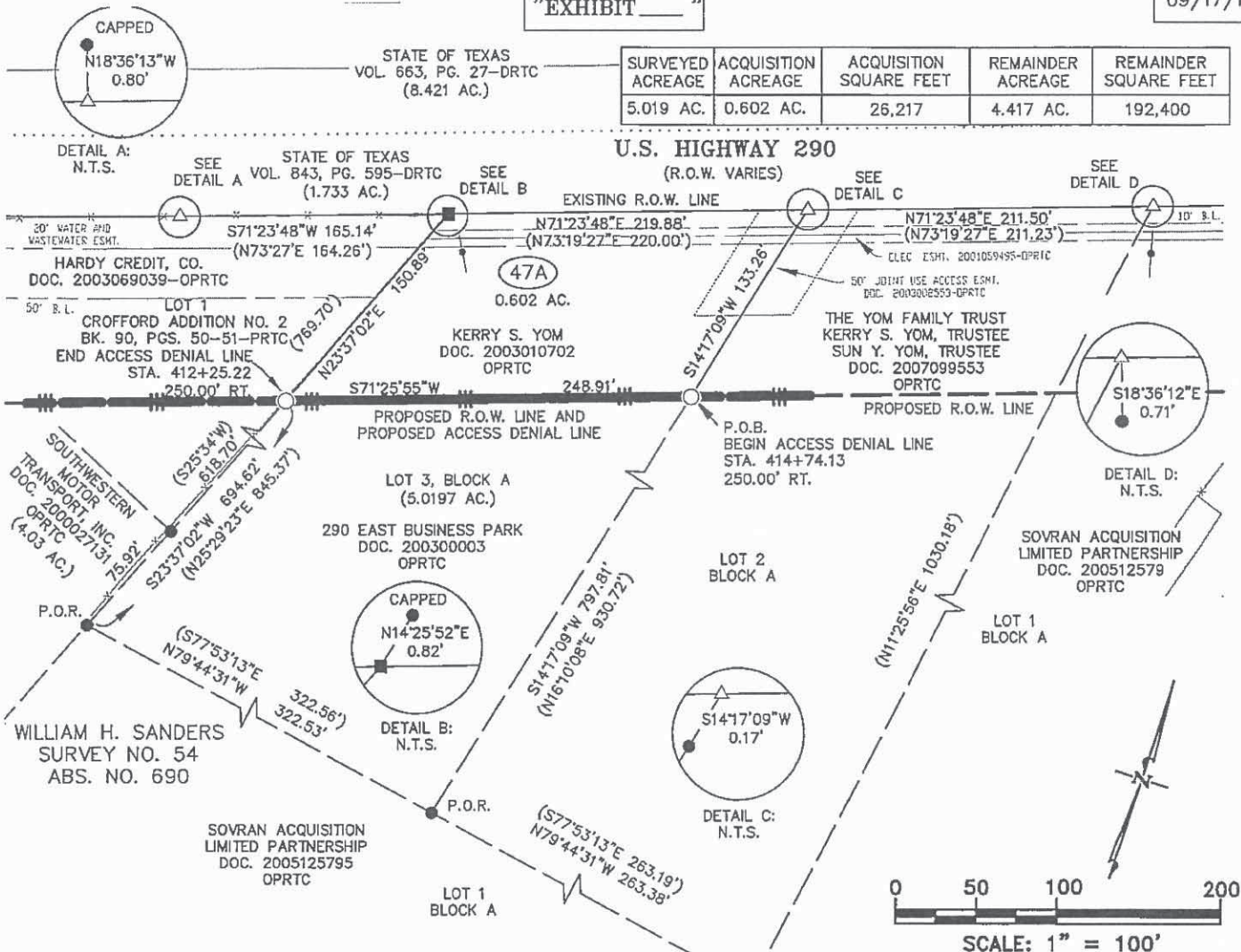
SURVEYED BY:

McGRAY & McGRAY LAND SURVEYORS, INC.
3301 Hancock Dr., Ste. 6 Austin, TX 78731 (512) 451-8591

PRELIMINARY

Chris Conrad, Reg. Professional Land Surveyor No. 5623
Note: There is a plat to accompany this description. US 290 P47A REV2
Issued 02/02/07, Rev 03/20/07, 04/01/09, 09/17/10

SURVEYED ACREAGE	ACQUISITION ACREAGE	ACQUISITION SQUARE FEET	REMAINDER ACREAGE	REMAINDER SQUARE FEET
5.019 AC.	0.602 AC.	26,217	4.417 AC.	192,400



- NOTES:
- 1) BEARINGS AND COORDINATES ARE BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE, NAD83(93) HARN. ALL DISTANCES AND COORDINATES WERE ADJUSTED TO SURFACE USING A COMBINED SCALE FACTOR OF 1.00011.
 - 2) SEE PAGES 1, 2, AND 3 OF 4 FOR A DESCRIPTION OF THIS PARCEL.
 - 3) IMPROVEMENTS SHOWN ARE TAKEN FROM TXDOT AERIAL SURVEY DIGITAL FILES.
 - 4) THIS SURVEY WAS DONE WITHOUT A TITLE REPORT OR EASEMENT SEARCH.
 - 5) ENGINEER'S BASELINE IS NOT THE SAME AS THE ORIGINAL SURVEY "CENTERLINE".
 - 6) ACCESS WILL BE DENIED TO AND FROM THE TRANSPORTATION FACILITY ACROSS THE PROPOSED RIGHT-OF-WAY LINE AND PROPOSED "ACCESS DENIAL LINE" AS SHOWN HEREON, BEING THE ENTIRE COMMON BOUNDARY LINE BETWEEN THE PROPOSED U.S. 290 HIGHWAY FACILITY AND THE REMAINDER OF THE ADJUTING PROPERTY.

SURVEYED BY: MCGRAY & MCGRAY LAND SURVEYORS, INC.
 3301 HANCOCK DR., STE 6, AUSTIN, TX 78731 512/451-8591

LEGEND

- TXDOT TYPE I CONCRETE MONUMENT FOUND
- TXDOT TYPE II CONCRETE MONUMENT FOUND
- ⊗ 1/2" IRON ROD SET WITH TXDOT ALUM. CAP TO BE REPLACED WITH A TXDOT TYPE II CONCRETE MONUMENT AFTER ACQUISITION
- 1/2" IRON ROD SET WITH TXDOT ALUM. CAP
- ⊙ IRON PIPE FOUND (SIZE NOTED)
- 1/2" IRON ROD FOUND (UNLESS NOTED)
- ▲ 60D NAIL FOUND
- △ CALCULATED POINT
- FENCE POST
- N.T.S. NOT TO SCALE
- (XXX) RECORD INFORMATION
- P.O.B. POINT OF BEGINNING
- P.O.R. POINT OF REFERENCE
- ▬ ACCESS DENIAL LINE
- PRTC PLAT RECORDS OF TRAVIS COUNTY
- DRTC DEED RECORDS OF TRAVIS COUNTY
- RPRTC REAL PROPERTY RECORDS OF TRAVIS COUNTY
- OPRTC OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY

PRELIMINARY

09/17/10

CHRIS CONRAD, REG. PROF. LAND SURVEYOR NO. 5623 DATE
 SURVEYED ON GROUND UNDER MY DIRECT SUPERVISION

McGRAY & McGRAY
LAND SURVEYORS, INC.
 3901 HANCOCK DRIVE #6
 AUSTIN, TEXAS 78731
 (512) 451-8591

PLAT OF 0.602 AC. OF LAND OUT OF THE WILLIAM H. SANDERS SURVEY NO. 54, ABSTRACT NO. 690, SAME BEING A PORTION OF LOT 3, BLOCK A, 290 EAST BUSINESS PARK, A SUBDIVISION OF RECORD IN DOCUMENT 200300003, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS, SAID LOT 3 DESCRIBED IN A DEED TO KERRY S. YOM, OF RECORD IN DOCUMENT 2003010702, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS.

TRAVIS COUNTY
 U.S. 290
 CSJ 0114-02-085
 PARCEL 47A
 PAGE 4 OF 4