

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

RESOLUTION NO. 07-20

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 43 Tex. Admin. Code § 26.01, *et. seq.* (the "RMA Rules"); and

WHEREAS, Chapter 370 of the Texas Transportation Code authorizes regional mobility authorities to develop projects through the use of comprehensive development agreements ("CDAs"); and

WHEREAS, the CTRMA solicited proposals for the development of 183-A and conducted a thorough evaluation process, designed to assure fairness and objectivity and to determine which proposal provided the best value to the CTRMA; and

WHEREAS, in Resolution No. 04-43, dated September 8, 2004, the Board of Directors approved of the selection of Hill Country Constructors as the proposer that provided the best value to the CTRMA and directed the Executive Director and staff to finalize a CDA for the development of 183-A with Hill Country Constructors; and

WHEREAS, the work performed under the CDA requires oversight by the General Engineering Consultant retained by the CTRMA (the "GEC"); and

WHEREAS, in Resolution No. 04-52, dated October 27, 2004, the Board of Directors approved Work Authorization No. 4 concerning work necessary to oversee the design and construction activities performed under the CDA; and

WHEREAS, the GEC has requested approval of a supplement to Work Authorization No. 4; and

WHEREAS, the GEC has represented to the Board of Directors that the work reflected in Supplement No. 2 to Work Authorization No. 4, attached hereto as Attachment "A", and the cost thereof are necessary and appropriate.


NOW THEREFORE, BE IT RESOLVED, that the Board of Directors approves Supplement No. 2 to Work Authorization No. 4, attached hereto as Attachment "A", provided that any work commenced under Work Authorization No. 4 or Supplement No. 2 thereto continue to be subject to the GEC presenting, on a quarterly basis, a report on work performed to date under Work Authorization No. 4 and receiving Board approval of work to be performed during the next quarter; and

BE IT FURTHER RESOLVED, that all work performed as reflected in Attachment "A" shall be subject to the Agreement for General Consulting Civil Engineering Services between the CTRMA and the GEC; that all work performed under Attachment "A" shall be funded solely from the existing toll equity grant money for 183-A and the proceeds of the project financing for 183-A; and that no additional work may be undertaken without the specific approval of the Board of Directors.

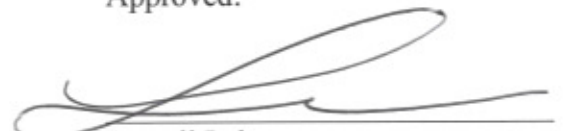
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of May, 2007.

Submitted and reviewed by:

Approved:



Tom Nielson
General Counsel for the Central
Texas Regional Mobility Authority



Lowell Lebermann
Vice-Chairman, Board of Directors
Resolution Number 07-20
Date Passed 5/30/07

Attachment "A"

Supplement No. 2 to Work Authorization No. 4

EXHIBIT B**WORK AUTHORIZATION NO. 4****SUPPLEMENT NO. 2**

This Supplement No. 2 to work Authorization No. 4 is made as of this 30th day of May, 2007, under the terms and conditions established in the AGREEMENT FOR GENERAL CONSULTING ENGINEERING SERVICES, dated as of September 1st, 2003 (the Agreement), between the Central Texas Regional Mobility Authority (Authority) and HNTB Corporation (GEC). The contract award amount of this Work Authorization Supplement is **\$500,817.00**. This Work Authorization Supplement is made for the following purpose, consistent with the services defined in the Agreement:

Additional Construction Oversight, Change Order Preparation, Project Management, and Design Services for 183A

Section A. - Scope of Services

A.1. GEC shall perform the following Services:

Refer to Attachment A – Scope of Work

A.2. The following Services are not included in this Work Authorization, but shall be provided as Additional Services if authorized or confirmed in writing by the Authority.

N/A

A.3. In conjunction with the performance of the foregoing Services, GEC shall provide the following submittals/deliverables (Documents) to the Authority:

Refer to Attachment A – Scope of Work

Section B. - Schedule

GEC shall perform the Services and deliver the related Documents (if any) according to the following schedule:

Services under this Supplement 2 to Work Authorization 4 are expected to be substantially complete within **6 months** from the date this Work Authorization Supplement becomes effective. This Work Authorization will not expire until all tasks associated with the Scope of Services are complete.

Section C. - Compensation

C.1. In return for the performance of the foregoing obligations, the Authority shall pay to the GEC the amount not to exceed **\$500,817.00** based on Attachment B-Fee Estimate.

This will increase the not to exceed compensation amount for Work Authorization 4 from \$14,362,812.95 to \$14,863,629.95.

The Authority and the GEC agree that the budget amounts contained in Attachment B-Fee Estimate for the various companies and firms composing the GEC are estimates and that these individual figures may be redistributed and/or adjusted as necessary over the duration of this Work Authorization. Compensation shall be in accordance with the Agreement.

C.2. Compensation for Additional Services (if any) shall be paid by the Authority to the GEC according to the terms of future Work Authorizations.

Section D. - Authority's Responsibilities

The Authority shall perform and/or provide the following in a timely manner so as not to delay the Services of the GEC. Unless otherwise provided in this Work Authorization, the Authority shall bear all costs incident to compliance with the following:

N/A

Section E. - Other Provisions

The parties agree to the following provisions with respect to this specific Work Authorization:

N/A

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

Authority: Central Texas Regional Mobility
Authority

GEC: HNTB Corporation

By: _____

By: _____

Signature: _____

Signature: _____

Title: _____

Title: _____

Date: _____

Date: _____

General
Counsel
Approval: _____

CENTRAL TEXAS RMA**ATTACHMENT A – SCOPE OF WORK****WORK AUTHORIZATION NO. 4 – SUPPLEMENT NO. 2****SERVICES TO BE PROVIDED BY THE GENERAL ENGINEERING CONSULTANT (GEC)**

This scope of work includes the continuation of those professional services and associated deliverables required by the CTRMA for June 2007 through November 2007.

In summary, this scope will entail those services required to assist the Central Texas Regional Mobility Authority (CTRMA) in: Construction Oversight, Change Order Management and Design for the 183A Turnpike project.

Construction Oversight

- The GEC will provide oversight for major construction elements that have continued beyond Substantial Completion deadline, and for the change orders requested by CTRMA.

Change Order Preparation

- The GEC will prepare estimates and negotiate change orders requested by CTRMA.

Project Management

- The GEC will provide project management services for the completion of change orders and oversight of the major construction elements that have continued beyond Substantial Completion.

Design Services

- The GEC will provide final design drawings for the Scottsdale Drive intersection and the curb and gutter between Medical Parkway and RM 1431.
- The GEC will provide design review, design and issue resolution services on driveway requests, signal timing & operations, drainage improvements, intersection analysis and signage for the 183A Project.
- The GEC will provide additional design services, surveying, environmental permitting, railroad permitting, and easement acquisition for the shared use path between South Brushy Creek and RM 1431.

CTRMA GEC **DRAFT** **CTRMA**
HNTB Corporation - MANHOUR BREAKDOWN **WORK AUTHORIZATION NO. 4.0**
 May 30, 2007 **SUPPLEMENT NO. 2**

Task 1 - Financial Analyses of Phase II Toll Projects

Task	Work Description	(Labor Rates)	MANHOURS							TOTAL HRS	
			A	BI	B	C	D	E	FI		F
1.0 Construction Oversight											
1.1	Richard Ridings	\$ 79.00	60								60
1.2	Michael Snare	\$ 79.00		160							160
1.3	Ginny Burcham							620			620
1.4	CJ Boggs									400	400
1.5	Carmen Merryfield					200					200
2.0 Change Order Management											
2.1	Richard Ridings	\$ 79.00	60								60
2.2	Michael Snare	\$ 79.00		120							120
2.3	Chris Prospero							200			200
2.4	Kris Keith					160					160
2.5	Bob Lindquist				80						80
3.0 Project Management											
3.1	Richard Ridings	\$ 79.00	80								80
3.2	Michael Snare	\$ 79.00		100							100
3.3	Sonia Ramos							160			160
3.4	Laura Harris					60					60
3.5	Property Owner Coordination & PI					80	80				160
4.0 Design of Scottsdale, 1431 Curb & Gutter, Shared Use Path Additional Efforts											
4.1	Title Sheet and General Notes				8		8		24		40
4.2	Typical Sections						12	24	24		60
4.3	Quantities						16	32	80		128
4.4	Roadway Plans						32	64	40		136
4.5	Drainage Plans and Calcs						20	40	32		92
4.6	Standards				4						4
4.7	QA/QC	\$ 79.00	8	20	32						60
4.8	Surveying				24		80	120			224
4.9	Permitting and Environmental				40		120	200	40		400
4.10	Easement Acquisition				80		24	24			128

TOTAL GEC TEAM DIRECT LABOR	208	400	188	80	812	1404	400	400	3892
<i>% Total by Classification</i>	5.34%	10.28%	4.83%	2.06%	20.86%	36.07%	10.28%	10.28%	

Labor Costs	\$	16,432	\$ 31,600	\$ 12,220	\$ 4,400	\$ 34,104	\$ 44,928	\$ 12,800	\$ 8,800	\$ 165,284
Overhead Costs	155.59%	\$ 25,567	\$ 49,166	\$ 19,013	\$ 6,846	\$ 53,062	\$ 69,903	\$ 19,916	\$ 13,692	\$ 257,166
Profit	15.00%	\$ 6,300	\$ 12,115	\$ 4,685	\$ 1,687	\$ 13,075	\$ 17,225	\$ 4,907	\$ 3,374	\$ 63,367
Total Loaded Labor	\$	48,298	\$ 92,881	\$ 35,918	\$ 12,933	\$ 100,241	\$ 132,056	\$ 37,623	\$ 25,866	\$ 485,817

Direct Expenses	Cost
Plotting and Reproduction	\$ 2,500
Mail and Deliveries	\$ 500
Travel and Field Expenses	\$ 6,000
Environmental Reevaluation	\$ 2,000
Horizon (Archeological Survey)	\$ 4,000
Total Direct Expenses	\$ 15,000
Total Loaded Labor	\$ 485,817
Total Direct Expenses	\$ 15,000
Total	\$ 500,817

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

RESOLUTION NO. 07-21

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 43 Tex. Admin. Code § 26.01, *et. seq.* (the "RMA Rules"); and

WHEREAS, Chapter 370 of the Texas Transportation Code authorizes regional mobility authorities to develop projects through the use of comprehensive development agreements ("CDAs"); and

WHEREAS, the CTRMA solicited proposals for the development of 183-A and in Resolution No. 04-43, dated September 8, 2004, the Board of Directors approved the selection of Hill Country Constructors as the Developer for 183-A, and the CTRMA and Hill Country Constructors entered into a CDA effective November 29, 2004 for the 183-A Turnpike Project; and

WHEREAS, the work performed under the CDA requires oversight by the General Engineering Consultant retained by the CTRMA (the "GEC"); and

WHEREAS, the CDA includes a process for the consideration and development of potential change orders for aspects or portions of the work performed under the CDA which might warrant adjustment to the Development Price or the contractual deadlines for performance by the Developer; and

WHEREAS, the change order process includes consideration of potential changes or revisions caused by several sources or events, including certain requests for changes by the CTRMA, certain otherwise undiscovered matters affecting the 183-A Project, as well as other items more fully set forth in the CDA; and

WHEREAS, the CDA provides that all change orders be formally agreed to by the CTRMA and the Developer, and that except those involving an amount up to and including \$50,000.00 as set forth in Resolution No. 05-46 dated June 29, 2005, the Board must approve any change order; and

WHEREAS, the Board adopted Resolution No. 06-67, dated December 13, 2006, regarding certain changes in the configuration of the north end of 183A from what was proposed by the Developer in their original proposal to accommodate the Leander Transit Oriented Development (TOD) land use plan and authorized the issuance of Change Order No. 12; and


WHEREAS, the CTRMA, the GEC and the Developer, pursuant to the change order process set forth in the CDA, have determined that certain changes in the configuration of the north end not otherwise addressed in Change Order No. 12 are necessary to further accommodate the Leander Transit Oriented Development (TOD) land use plan and require the issuance of Change Order No. 15, as set forth and in accordance with the terms thereof and attached hereto as Attachment "A".

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors approves the execution and issuance of Change Order No. 15 as set forth and in accordance with the terms of thereof and attached hereto as Attachment "A"; and

BE IT FURTHER RESOLVED, that Change Order No. 15 is made an amendment to the Contract Documents, as defined in the CDA, as of the date that Change Order No. 15 is fully executed by the CTRMA and the Developer.

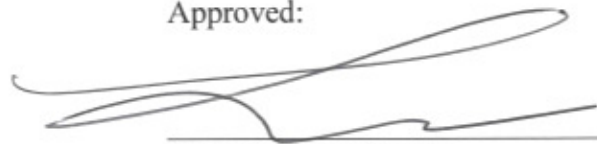
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of May, 2007.

Submitted and reviewed by:



Tom Nielson
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Lowell H. Lebermann
Chairman, Board of Directors
Resolution Number 07-21
Date Passed 5/30/07

Attachment "A"

Copy of Change Order No. 15 Memorandum and Summary



**CENTRAL TEXAS
Regional Mobility Authority**

Change Order No. 015 Summary North Tie-In Addendum

Description

This change order is an addendum to Change Order No. 12 for the north tie-in modifications. During the negotiations for CO No. 12 three (3) items were omitted due to pricing clarifications and design modifications. This change order includes two (2) items; erosion control and excavation.

Justification

The CTRMA initiated this change to accommodate the Leander Transit Oriented Development (TOD) land use changes that have progressed more rapidly than anticipated. The new design eliminated the 2-way frontage road and allows for safer operation.

Price


\$ 59,155.00

HNTB

Memorandum

To: Mike Heiligenstein
Bill Chapman

Date: May 21, 2007

From: Richard Ridings 

Subject: Change Order No. 015 – North Tie-in Addendum

Copies: Tom Neilson, Everett Owen, Ron Fagan

This attached Change Order (CO) No. 015 is in the amount of \$ 59,155.00. This change order is an addendum to Change Order No. 12 for the north tie-in modifications. During the negotiations for CO No. 12 three (3) items were omitted due to pricing clarifications and design modifications. This change order includes two (2) items; erosion control and excavation.

The North Tie-In justification remains the same and is repeated below.

The CTRMA initiated this change to accommodate the Leander Transit Oriented Development (TOD) land use changes that have occurred in Leander since the acceptance of the Developer's proposals. These changes have occurred more rapidly than anticipated.

The proposed design eliminates the two way frontage road and allows for safer operations.

The GEC has reviewed the subject CO and recommends approval.

Hill Country Constructors

12357-A Riata Trace Parkway
Suite 300
Austin, Texas 78727

File 0609-Rev-1

TRANSMITTAL
No. 03335

Phone: 512-233-0101

PROJECT: 183A TurnPike Project

DATE: 5/11/2007

TO: Central Texas Regional Mobility Auth
12357-A Riata Trace Parkway.
Suite 300
Austin, Texas 78727

REF: Change Order No. 015
Revision 1
for review/approval

ATTN: Michael Snare

WE ARE SENDING:	SUBMITTED FOR:	ACTION TAKEN:
<input type="checkbox"/> Shop Drawings	<input checked="" type="checkbox"/> Approval	<input type="checkbox"/> Approved as Submitted
<input type="checkbox"/> Letter	<input type="checkbox"/> Your Use	<input type="checkbox"/> Approved as Noted
<input type="checkbox"/> Prints	<input type="checkbox"/> As Requested	<input type="checkbox"/> Returned After Loan
<input checked="" type="checkbox"/> Change Order	<input type="checkbox"/> Review and Comment	<input type="checkbox"/> Resubmit
<input type="checkbox"/> Plans		<input type="checkbox"/> Submit
<input type="checkbox"/> Samples	SENT VIA:	<input type="checkbox"/> Returned
<input type="checkbox"/> Specifications	<input checked="" type="checkbox"/> Attached	<input type="checkbox"/> Returned for Corrections
<input type="checkbox"/> Other:	<input type="checkbox"/> Separate Cover Via:	<input checked="" type="checkbox"/> Due Date: 5/25/2007

ITEM	PACKAGE	SUBMITTAL	DRAWING	REV.	ITEM NO.	COPIES	DATE	DESCRIPTION	STATUS
					1	1		Change Order Proposal No. 015 - Revision 1	

marks:

RECEIVED

MAY 11 2007

CTRMA AUSTIN, TX

CC:318815.15.01.CDA.14.1-R.1

Signed:

Santharaj for
Rich Ginder

EXHIBIT M

FORM OF CHANGE ORDER

CHANGE ORDER PROPOSAL NO. 015 CONTRACT NO. 183A Turnpike

REV. 1

SECTION 1

Originator: Rich Ginder

Date: May 11, 2007

Title: Project Scheduler / Change Orders

Contract No. 183A Turnpike

Company Name: Hill Country Constructors

DESCRIPTION:

This change order is an addendum to executed Change Order 12 for the north tie-in of the NBFR along the ultimate alignment. During the negotiation of the pricing for Change Order 12, three cost items were omitted because additional information was required.

Scope:

During the negotiation process for Change Order 12 it was agreed that the soil retention blanket will be paid at a later date once a reasonable quote to furnish and install the soil retention blanket was obtained. C3 Environmental Services submitted a quote for \$6.10/SY for Enkamat 7020 soil retention blanket which is considerably lower than previous quote submittals.

The CTRMA agreed to pay for \$3.75/CY for HL Chapman services for rock excavation in Change Order 12 because HL Chapman's invoice shows that all milling north of FM 1431 was paid at \$3.75/CY. HCC was concerned that HL Chapman was going to bill for \$6.75/CY for the north tie in rock cut, but Chapman prices remained at the \$3.75/CY HL Chapman also invoiced \$25,000 to mobilize .

CAUSE OF CHANGE ORDER REQUEST:

Both parties from HCC and CTRMA agreed to revisit the cost of the previously mentioned unresolved cost issues from Change Order 12 in order to get a majority of the cost of Change Order 12 executed.


Developer Project Manager 5/11/07
Date

**CHANGE ORDER
REQUEST**

CHANGE ORDER PROPOSAL NO. 015

CONTRACT NO. 183A Turnpike

SECTION II

The total amount of this Change Order is \$ 59,155.00. Documentation supporting the Change Order is attached as Exhibits CO.15.1 through CO.15.3.

Payment Schedule Items Added/Deducted:

<u>Activity No.</u>	<u>Description</u>	<u>Amount</u>
B131622	Erosion Control	\$ 25,620.00
A021876	Design and QA of North Tie In	\$ 4,905.00
B061739	Excavation	\$ 26,250.00
A021030	Construction QA	\$ 2,380.00

Summary of Change Order Proposal by Categories: [Additives/(Credits)]

A.	Developer Labor (construction)		
	1. Wages ¹	\$	0.00
	2. Labor benefits ² (55% of A.1)	\$	0.00
B.	Developer and Subcontractor Labor (professional services)		
	1. Wages ¹ (Raw)	\$	2,002.00
	2. Labor benefits ² (145% of B.1, which includes overhead and profit)	\$	2,903.00
	3. Off-duty peace officers and patrol cruisers ¹	\$	0.00
C.	Materials ¹ (with taxes, freight and discounts)	\$	0.00

¹ Estimated for Negotiated Change Orders or Actual for Force Account Change Orders.

² Premiums on public-liability and workers-compensation insurance, social-Security and unemployment-insurance taxes.

D.	Developer Equipment ¹	\$	0.00
E.	Subcontracts ¹ (Time and Materials costs)	\$	51,667.00
F.	Utility Direct Costs ¹	\$	0.00
G.	Overhead and Profit		
	1. Labor (25% of A.1 and A.2)	\$	0.00
	2. Traffic Control (5% of B.3)	\$	0.00
	3. Materials (15% of C)	\$	0.00
	4. Subcontracts (5% of E)	\$	2,583.00
	5. Utility Direct Costs (5% of F)	\$	0.00
H.	Grand Total	\$	59,155.00

**CHANGE ORDER
REQUEST**

CHANGE ORDER PROPOSAL NO. 015

CONTRACT NO. 183A Turnpike

If the foregoing Change Order Proposal includes claims of Subcontractors or Suppliers, the undersigned have reviewed such claims and have determined in good faith that the claims are justified as to both entitlement and amount.



Developer Project Manager

5/11/07

Date

**CHANGE ORDER
REQUEST**

CHANGE ORDER PROPOSAL NO. 015

CONTRACT NO. 183A Turnpike

SECTION IV (Reviewed by GEC Manager)

Michael J. Shave 5/21/07
GEC Team Construction Manager (CDA) Date

Comments:

**CHANGE ORDER
REQUEST**

CHANGE ORDER PROPOSAL NO. 015

CONTRACT NO. 183A Turnpike

SECTION V (Reviewed by GEC Project General Engineer)



5/21/07

Project General Engineer (CDA)

Date

Comments:

**CHANGE ORDER
REQUEST**

CHANGE ORDER PROPOSAL NO. 015

CONTRACT NO. 183A Turnpike

SECTION Vi (Reviewed by CTRMA's Director of Finance)

ACTION TAKEN:

- Finance Approval**
- Attached**
- No**
- N/A**

Director of Finance

Date

Comments:

**CHANGE ORDER
REQUEST**

CHANGE ORDER PROPOSAL NO. 015

CONTRACT NO. 183A Turnpike

SECTION VII (Approval by CTRMA)

CHANGE ORDER ISSUED: Yes No

CTRMA Executive Director

Date

Comments:

**Exhibit CO.15.1
Cost Breakdown Spreadsheet**

EXHIBIT M

A. DEVELOPER LABOR (CONSTRUCTION)	
1. WAGES	-
2. LABOR BENEFITS (55% OF A.1)	-
B. DEVELOPER AND SUBCONTRACTOR LABOR (PROFESSIONAL SERVICES)	
1. WAGES	2,002
2. LABOR BENEFITS (145% OF B.1)	2,903
3. OFF-DUTY PEACE OFFICERS AND PATROL CRUISERS	-
C. MATERIALS	-
D. EQUIPMENT	-
E. SUBCONTRACTS	51,667
F. UTILITY DIRECT COSTS	-
G. OVERHEAD & PROFIT	
1. LABOR (25% OF A.1 and A.2)	-
2. TRAFFIC CONTROL (5% OF B.3)	-
3. MATERIALS (15% OF C)	-
4. SUBCONTRACTS (5% OF E)	2,583
5. UTILITY DIRECT COSTS (5% OF F)	-
H. GRAND TOTAL	59,155

**US 183A
NORTH TIE-IN - Soil Retention Blanket and Chapman Milling**

ITEM	DESCRIPTION	UOM	ORIGINAL QUANTITY	PROPOSED QUANTITY	DELTA	UNIT COST	A.1 LABOR	B.1 PROF SERV	C		D		E		TOTAL W/ MARKUP
									MATL	EQUIP	SUB	TOTAL			
001	EROSION CONTROL	SY	-	4,000	4,000	6.10	-	-	-	-	-	24,400	24,400	-	25,620
001A	SOIL RETENTION BLANKET	SY	-	4,000	4,000	6.10	-	-	-	-	-	24,400	24,400	-	25,620
002	CHAPMAN MINING	CY	13,702	61,767	48,065	0.52	-	-	-	-	-	25,000	25,000	-	26,250
002A	MOBILIZATION FOR CHAPMAN TO N END	CY	13,702	61,767	48,065	0.52	-	-	-	-	-	25,000	25,000	-	26,250
017	ADJUSTMENTS	LS	-	-	1	4,268.90	-	2,002	-	-	-	2,267	4,269	-	7,285
017C	CONSTRUCTION Q/A	LS	1	1	1	2,266.72	-	-	-	-	-	2,267	2,267	-	2,380
017D	DESIGN (URS / TCB)	LS	1	1	1	1,779.14	-	1,779	-	-	-	-	1,779	-	4,359
017E	DESIGN QA (KBR)	LS	1	1	1	223.04	-	223	-	-	-	-	223	-	546
TOTAL CONSTRUCTION COSTS															
							-	2,002	-	-	-	51,667	53,669	-	59,155

Exhibit CO.15.2
C-3 Environmental Quote



Environmental Specialties
Erosion Control & Environmental Contractors

13709 Topper Circle
San Antonio, Texas 78233

Phone: (210) 653-7801
Fax: (210) 650-3306

Date: 1/23/2007

Proposal No. 1208

To: Jason Crawford
Hill Country Constructors

From: DAN CORRIGAN

Project Name: 183A Turnpike

<u>Quantity</u>	<u>Unit</u>	<u>Description</u>	<u>Unit Cost</u>	<u>Total</u>
50,000	SY	Enkamat 7020 (if purchased by 4/31/07)	\$ 6.10	\$ 305,000.00
	SY	Flexterra Hydromulch	\$ 1.18	\$ -

**Includes materials and labor.
Does not include watering.**

TOTAL \$ 305,000.00

- QUANTITIES ARE SUBJECT TO CHANGE BASED ON FIELD MEASUREMENTS.
- PRICES INCLUDE SALES TAX, SILT FENCE CLEARING/MAINTENANCE CHARGE ON PER HOUR BASIS.
- LOCATION OF UNDERGROUND UTILITIES SHALL BE IDENTIFIED TO C-3 PRIOR TO INSTALLATION.
- PAYMENT TERMS: NET 30 DAYS. PRICING GOOD FOR 45 DAYS.
- GENERAL CONTRACTOR OR OWNER WILL SUPPLY WATER AND METER.
- TERMS AND CONDITIONS OF THIS AGREEMENT ARE SUBJECT TO AIA STANDARDS.

**IF YOU HAVE ANY QUESTIONS OR REQUIRE ANY ADDITIONAL INFORMATION, PLEASE
DO NOT HESITATE TO CALL US.**

Respectfull Submitted,

Dan Corrigan

Client Agreement to and Acceptance:

Name, Title and Date

**Exhibit CO.15.3
HL Chapman Invoice**

H.L. Chap Pipeline Construction
 9250 FM 2243
 Leander, Texas 78641

Customer Name Hill Country Constructors
 JobName 183A
 Job Number 3414

PAY REQUEST NUMBER: 19

Description	Pay Zone	Unit	Total Contract (w/Change Orders)					3/24/07			1/20/07				
			Price	Orig Qty	Orig. AMT	Adj. Qty	Total AMT	QTY	Amount	QTY	Amount	QTY	Amount		
Rock Excavation by Milling (So		CY	\$6.75	550000	\$3,712,500.00	490000	\$4,043,250.00	0	\$0.00	711023.00	\$4,799,405.25	12023.01	\$756,155.25	3040	\$20,520.00
Milling - Park Street Cut		CY	\$6.75	0	\$0.00	0	\$0.00	0	\$0.00	36393.31	\$259,154.83	36393.31	\$259,154.83	0	\$0.00
Milling - South of Brushy Creek		CY	\$6.75	0	\$0.00	0	\$0.00	0	\$0.00	37638.00	\$255,410.56	37638.00	\$255,410.56	0	\$0.00
Rock Excavation by Milling (No		CY	\$3.75	200000	\$750,000.00	0	\$750,000.00	0	\$0.00	94170.00	\$353,137.50	05830.04	\$396,862.50	0	\$0.00
Screening		CY	\$1.75	500000	\$875,000.00	0	\$875,000.00	0	\$0.00	411964.92	\$719,888.61	88635.08	\$155,111.39	0	\$0.00
Crushing		CY	\$1.75	100000	\$175,000.00	0	\$175,000.00	0	\$0.00	69422.00	\$114,488.50	94578.00	\$60,511.50	0	\$0.00
Milling Ramps		DAY	\$7,500.00	0	\$0.00	0	\$0.00	0	\$0.00	4.50	\$33,750.00	-4.50	(\$33,750.00)	0	\$0.00
Hoe Ram Daily Rate		DAY	\$2,500.00	0	\$0.00	0	\$0.00	0	\$0.00	49.00	\$122,500.00	-49.00	(\$122,500.00)	0	\$0.00
Track Hoe Ram Daily Rate		DAY	\$2,000.00	0	\$0.00	0	\$0.00	0	\$0.00	3.00	\$6,000.00	-3.00	(\$6,000.00)	0	\$0.00
Track Hoe Daily Rate		DAY	\$1,800.00	0	\$0.00	0	\$0.00	0	\$0.00	30.00	\$54,000.00	-30.00	(\$54,000.00)	0	\$0.00
Tollbooth Footers		CY	\$6.75	0	\$0.00	0	\$0.00	0	\$0.00	1800.00	\$12,150.00	-1800.00	(\$12,150.00)	0	\$0.00
Boxes @ Park Street		CY	\$6.75	0	\$0.00	0	\$0.00	0	\$0.00	1800.00	\$12,150.00	-1800.00	(\$12,150.00)	0	\$0.00
Ditch North of 1431		CY	\$3.75	0	\$0.00	0	\$0.00	0	\$0.00	14700.00	\$55,125.00	-14700.00	(\$55,125.00)	0	\$0.00
Cutwd Cnl & Eagle Pond		CY	\$3.75	0	\$0.00	0	\$0.00	0	\$0.00	21068.00	\$79,005.00	-21068.00	(\$79,005.00)	0	\$0.00
Milling - The pond at 1431		CY	\$6.75	0	\$0.00	2300	\$15,525.00	2300	\$15,525.00	2300.00	\$15,525.00	0.00	\$0.00	0	\$0.00
Trenching by the Day		DAY	\$4,500.00	0	\$0.00	0	\$0.00	0	\$0.00	3.00	\$13,500.00	-3.00	(\$13,500.00)	0	\$0.00
1260 Trencher Day Rate		DAY	\$4,500.00	0	\$0.00	0	\$0.00	0	\$0.00	1.50	\$6,750.00	-1.50	(\$6,750.00)	0	\$0.00
1460 Trencher Day Rate		DAY	\$6,000.00	0	\$0.00	0	\$0.00	0	\$0.00	3.00	\$18,000.00	-3.00	(\$18,000.00)	0	\$0.00
1260 Mobilization		EA	\$1,500.00	0	\$0.00	0	\$0.00	0	\$0.00	1.00	\$1,500.00	-1.00	(\$1,500.00)	0	\$0.00
1460 Mobilization		EA	\$10,000.00	0	\$0.00	0	\$0.00	0	\$0.00	1.00	\$10,000.00	-1.00	(\$10,000.00)	0	\$0.00
Mobilization		EA	\$1,500.00	0	\$0.00	0	\$0.00	0	\$0.00	1.00	\$1,500.00	-1.00	(\$1,500.00)	0	\$0.00
Remobilization - North End		LS	\$25,000.00	0	\$0.00	1	\$25,000.00	0	\$0.00	1.00	\$25,000.00	0.00	\$0.00	0	\$0.00
Remobilization - The pond at 1431		EA	\$2,000.00	0	\$0.00	1	\$2,000.00	1	\$2,000.00	1.00	\$2,000.00	0.00	\$0.00	0	\$0.00

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

RESOLUTION NO. 07-22

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 43 Tex. Admin. Code § 26.01, *et. seq.* (the "RMA Rules"); and

WHEREAS, Chapter 370 of the Texas Transportation Code authorizes regional mobility authorities to develop projects through the use of comprehensive development agreements ("CDAs"); and

WHEREAS, the CTRMA solicited proposals for the development of 183-A and in Resolution No. 04-43, dated September 8, 2004, the Board of Directors approved the selection of Hill Country Constructors as the Developer for 183-A, and the CTRMA and Hill Country Constructors entered into a CDA effective November 29, 2004 for the 183-A Turnpike Project; and

WHEREAS, the work performed under the CDA requires oversight by the General Engineering Consultant retained by the CTRMA (the "GEC"); and

WHEREAS, the CDA includes a process for the consideration and development of potential change orders for aspects or portions of the work performed under the CDA which might warrant adjustment to the Development Price or the contractual deadlines for performance by the Developer; and

WHEREAS, the change order process includes consideration of potential changes or revisions caused by several sources or events, including certain requests for changes by the CTRMA, certain otherwise undiscovered matters affecting the 183-A Project, as well as other items more fully set forth in the CDA; and

WHEREAS, the CDA provides that all change orders be formally agreed to by the CTRMA and the Developer, and that except those involving an amount up to and including \$50,000.00 as set forth in Resolution No. 05-46 dated June 29, 2005, the Board must approve any change order; and

WHEREAS, the CTRMA, the GEC and the Developer, pursuant to the change order process set forth in the CDA, have determined that the construction by the Developer of a subdivision wall along the right of way line of the 183-A project adjacent to the Block House Creek and Ridgewood South subdivisions is appropriate and requires the issuance of Change Order No. 19, in accordance with the terms attached hereto as Attachment "A"; and

WHEREAS, the design of the subdivision wall is not in final form as of the date of this Resolution; however, it has been determined that the construction of the wall, including necessary fill and grading as well as other actual construction costs, but not including the Developer's related overhead costs, shall not exceed \$1,550,838.00, and it is the desire of the Board that the work move forward in finalizing the design of the subdivision wall as well as finalizing Change Order No. 19.


NOW THEREFORE, BE IT RESOLVED, that the Board of Directors approves the terms of Change Order No. 19 as set forth and in accordance with Attachment "A" attached hereto and hereby authorizes staff to finalize the design of the subdivision wall and further authorizes the Executive Director to finalize the terms associated with Change Order No. 19 and execute Change Order No. 19 as appropriate; and


BE IT FURTHER RESOLVED, that upon proper execution by all of the appropriate parties in accordance with the CDA, Change Order No. 19 shall be made an amendment to the Contract Documents, as defined in the CDA, as of the date that Change Order No. 19 is fully executed.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of May, 2007.

Submitted and reviewed by:

Approved:


Tom Nielson
General Counsel for the Central
Texas Regional Mobility Authority


Lowell Lebermann
Vice-Chairman, Board of Directors
Resolution Number 07-22
Date Passed 5/30/07

Attachment "A"

Copy of Change Order No. 19 Memorandum and Summary



CENTRAL TEXAS
Regional Mobility Authority

**Change Order No. 019 Summary
Subdivision Walls Construction for the Block House Creek
and Ridgewood South Subdivisions**

Description

This change order (CO) No. 019 is for the construction of the Block House Creek and Ridgewood South Subdivision Walls. The change order amount also includes additional fill and grading for the future shared use path along these subdivisions that will be utilized as a staging and construction path for the subdivision walls. Other included items are temporary fencing for the private property owners during construction and sod replacement of disturbed areas in the backyards of the residents after completion of the walls.

Justification

The CTRMA Board of Directors approved subdivision walls for the Block House Creek and Ridgewood South subdivisions on August 31, 2005 with Resolution 05-59.

Price

Not to exceed \$1,550,838.00

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

RESOLUTION NO. 07-23

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 43 Tex. Admin. Code § 26.01, *et seq.* (the "RMA Rules"); and

WHEREAS, the Board of Directors of the CTRMA has been constituted in accordance with the Transportation Code and the RMA Rules; and

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


WHEREAS, the CTRMA has previously provided life insurance benefits to its eligible employees through a program administered by Fort Dearborn Life Insurance; and

WHEREAS, staff has determined that the optional group term life insurance program administered by TCDRS offers more efficient and beneficial terms for CTRMA employees as those terms are reflected on Attachment "A" attached hereto.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors authorizes the participation of the CTRMA in the optional group term life insurance program administered by TCDRS and authorizes the Executive Director and staff to execute and deliver the documentation necessary to provide for such participation in accordance with the terms attached hereto as Attachment "A" and take such further action as is required to fulfill the requirements of TCDRS regarding the same.


Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of May, 2007.

Submitted and reviewed by:



Tom Nielson
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Lowell Lebermann
Vice-Chairman, Board of Directors
Resolution Number 07-23
Date Passed 05/30/07

ATTACHMENT "A"
To
Resolution No. 07-23
Summary of Terms of TCDRS
Optional Group Term Life Insurance
Program



OPTIONAL GROUP TERM LIFE

Think of Optional Group Term Life as a low-cost way to help your employees gain some peace-of-mind. Through Optional Group Term Life insurance coverage, your active or retired employees can provide a little extra security for their loved ones in the event of their death. Administered by TCDRS, Optional Group Term Life insurance is an extra benefit you can offer in addition to your county or district retirement plan. Participation is purely voluntary.

WHO CAN BE COVERED?

It's up to you. If you choose to offer our life-insurance coverage, you can cover current employees in an "active-only" plan. Or you can extend coverage to retirees, in what's called an "active-plus-retiree" plan.

HOW DOES IT WORK?

Participants enroll in the program and designate a beneficiary. This can be a different person than the one designated for retirement benefits, although the participant will need to submit a completed Optional Group Term Life Beneficiary Designation form.

Upon the participants' death, the following benefits apply:

Active-only plan:

The beneficiary is eligible for a one-time payment equal to the active employee's current annual compensation.

Active-plus-retiree plan:

Beneficiaries of active employees receive the coverage outlined above. Beneficiaries of participating retirees receive a lump-sum benefit of \$5,000.

Note: Most beneficiary payments are not subject to federal income tax.

UNDERSTANDING PREMIUMS AND COSTS

Participating counties and districts use monthly premiums to fund the program. Our coverage is very competitively priced. Rates are set annually, according to the demographic makeup of your workforce. For current rates, call your TCDRS Communications Representative at 800-823-7782.

Premiums are paid into the Optional Group Term Life fund, which distributes all payments to beneficiaries. Here at TCDRS, the funds' assets are managed jointly with TCDRS pension investments. However, both funds are accounted for separately and their individual performances do not impact or place obligations upon the other.

IRS ISSUES

The IRS does consider a portion of any insurance premiums paid on employees' behalf to be taxable income — but only if the insurance face value exceeds \$50,000.

A FEW SPECIAL CIRCUMSTANCES

Sometimes a participating current employee becomes unable to work due to illness or injury, or dies while absent under the Family Medical Leave Act. In such cases, coverage may be extended up to two years from the employee's last TCDRS deposit.

In the case of the death of participating retirees who have had multiple TCDRS employers, the beneficiary receives \$5,000 from each former employer who provided this coverage to the retiree.

HOW TO PARTICIPATE

First, contact your TCDRS Communications Representative. He or she will provide your rates and walk you through the entire process, making sure you have all of the appropriate forms.

Enrollment

Enrolling your participants is simple, and you can do it at any time of the year. Your commissioners court or board of directors must approve a resolution or order adopting the program. Then, your participation begins on the first day of the month after we receive the resolution or order.

Making changes

You can make changes to your plan — such as extending coverage to include retirees — any time. Please be aware that any changes must also be approved by a resolution or order of your governing body.

Ending participation

You may choose to end participation effective Jan. 1 of any year. A resolution or order is not required, but you must provide official notice to TCDRS no later than Nov. 1.

Note: If your county or district chooses to suspend life-insurance coverage, the TCDRS Board of Trustees may restrict your ability to re-establish participation in the future.

We're always happy to answer any questions and help guide you through the process. Feel free to contact us at 800-823-7782 at your convenience.



**AUTHORIZATION PROVIDING FOR PARTICIPATION
IN THE OPTIONAL GROUP TERM LIFE PROGRAM
(Revised 2006)**

TCDRS Employer # _____

On the _____ day of _____, 20____, the governing board of _____ ("the District") was convened in open session. The District's Governing Board has authorized participation in the Optional Group Term Life program administered by the Texas County & District Retirement System ("TCDRS"). The District elected to participate in the Optional Group Term Life Program for the purpose of providing death benefits in the amounts and on the terms provided for in the TCDRS Act for:

(Select one box below to elect coverage)

Active-only plan (Active employees' beneficiaries are eligible for a one-time payment equal to the employee's current annual salary.)

OR

Active-plus-retiree plan (Active employees' beneficiaries receive the above coverage, plus retirees' beneficiaries receive a one-time \$5,000 benefit.)

Participation in the Optional Group Term Life program shall be effective on the first day of the month of _____ 20____, or such subsequent date as may be prescribed by the Board of Trustees of the System.

Certification

I certify that the foregoing authorization concerning the District's participation in the Optional Group Term Life program truly and accurately reflects the official action taken during a properly posted and noticed meeting on the above date by our Governing Board and such action is recorded in the official minutes.

Presiding Board Officer

Dated: _____



**AUTHORIZATION PROVIDING FOR PARTICIPATION
IN THE OPTIONAL GROUP TERM LIFE PROGRAM
(Revised 2006)**

TCDRS Employer # _____

On the 30th day of May, 2007, the governing board of CTRMA
("the District") was convened in open session. The District's Governing Board has authorized
participation in the Optional Group Term Life program administered by the Texas County & District
Retirement System ("TCDRS"). The District elected to participate in the Optional Group Term Life
Program for the purpose of providing death benefits in the amounts and on the terms provided for in the
TCDRS Act for:

(Select one box below to elect coverage)

- Active-only plan (Active employees' beneficiaries are eligible for a one-time payment
equal to the employee's current annual salary.)
OR
 Active-plus-retire plan (Active employees' beneficiaries receive the above coverage, plus retirees'
beneficiaries receive a one-time \$5,000 benefit.)

Participation in the Optional Group Term Life program shall be effective on the first day of the month of
July 1 2007, or such subsequent date as may be prescribed by the Board of Trustees of the
System.

Certification

I certify that the foregoing authorization concerning the District's participation in the Optional Group Term
Life program truly and accurately reflects the official action taken during a properly posted and noticed
meeting on the above date by our Governing Board and such action is recorded in the official minutes.

Presiding Board Officer

Dated 5/30/07

Jun. 11. 2007 10:46AM CTRMA

No. 2424 P. 1

201 Congress, Suite 650
Austin, Texas 78701
Phone: (512) 255-8778
Fax: (512) 255-9704

Central Texas Regional
Mobility Authority (CTRMA)

FAX

Cardyn

Barrette

To: *Maxwell Alexander* From: *Carlynn Alexander*

Fax: *441-4773*

Pages: *6 with cover*

Phone:

Date: *6/11/07*

Re: *Tides - Optional Stamp CC:*

Urgent

For Review

Please Comment

Please Reply

NOTES/COMMENTS:

*Maxwell - Please sign the last page
& get back to me: (996-9784) - I am
sending all of the documents in case
you need copies. Thanks
Carlynn*

CONFIDENTIAL: This system complies with the document accompanying it may contain confidential information. This information is intended only for the individual or entity named above. If you are not the intended recipient, you are hereby notified that any disclosure, copying, distribution or the taking of any action in reliance on the contents of this information is strictly prohibited. If you have received this transmission in error, please immediately notify us by telephone to arrange for the return of the document.

TCDRS Employer # _____

On the 30th day of May, 2007, the governing board of CTRMA
 ("the District") was convened in open session. The District's Governing Board has authorized participation in the Optional Group Term Life program administered by the Texas County & District Retirement System ("TCDRS"). The District elected to participate in the Optional Group Term Life Program for the purpose of providing death benefits in the amounts and on the terms provided for in the TCDRS Act for:

(Select one box below to effect coverage)

Active-only plan (Active employees' beneficiaries are eligible for a one-time payment equal to the employee's current annual salary.)

OR

Active-plus-retire plan (Active employees' beneficiaries receive the above coverage, plus retirees' beneficiaries receive a one-time \$5,000 benefit.)

Participation in the Optional Group Term Life program shall be effective on the first day of the month of July 1 2007, or such subsequent date as may be prescribed by the Board of Trustees of the System.

Certification

I certify that the foregoing authorization concerning the District's participation in the Optional Group Term Life program truly and accurately reflects the official action taken during a properly posted and noticed meeting on the above date by our Governing Board and such action is recorded in the official minutes.

 Presiding Board Officer

Dated: 5/30/07

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

RESOLUTION NO. 07-24

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 43 Tex. Admin. Code § 26.01, *et seq.* (the "RMA Rules"); and

WHEREAS, the Board of Directors of the CTRMA has been constituted in accordance with the Transportation Code and the RMA Rules; and

WHEREAS, in Resolution No. 06-37, dated June 28, 2006, the Board of Directors approved the budget for the CTRMA for fiscal year 2006-2007 (the "Budget"); and

WHEREAS, the Budget reflected revenue projections for cash tolls based on assumptions included in the Vollmer Traffic and Revenue Study for the 183-A Project (the "Vollmer Study"); and


WHEREAS, the initial operation of the 183-A Project is showing a greater use of electronic toll facilities and a lesser use of cash toll facilities than projected in the Vollmer Study; and

WHEREAS, the Chief Financial Officer and staff recommend that the Budget be adjusted to reflect this variance from the Vollmer Study's projected cash toll revenue and that Item No. 40006 of the Budget relating to Estimated Cash Tolls be reduced \$100,000.00.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the recommendation of the Chief Financial Officer and staff and authorizes the adjustment of Item No. 40006 of the Budget relating to Estimated Cash Tolls be reduced \$100,000.00. All other items included in the Budget shall remain as originally adopted.


Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of May, 2007.

Submitted and reviewed by:



Tom Nielson
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Lowell H. Lebermann
Vice-Chairman, Board of Directors
Resolution Number 07-24
Date Passed 05/30/07

Central Texas Regional Mobility Authority

May 23, 2007

Budget Amendment 2007-01

Explanation

When the FY 2007 budget was adopted, the expected revenues were based upon the Vollmer Traffic and Revenue numbers. The assumption was that 50% of the tolls would be cash. The initial numbers are showing an increase in electronic tolls and a decrease in the cash tolls compared to the Traffic and Revenue study. Therefore we are proposing to the Board a decrease in the estimated cash tolls. At the June Board meeting we will propose a revision to the electronic tolling estimated revenue.

	Dr	Cr
30600 Unrestricted net assets	100,000	
40006 Estimated Cash Tolls		100,000

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

RESOLUTION NO. 07-25

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

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


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

WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the month of April 2007 and has caused a Financial Report to be prepared which is attached hereto as Attachment "A."

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the Financial Report for April 2007, attached hereto as Attachment "A."

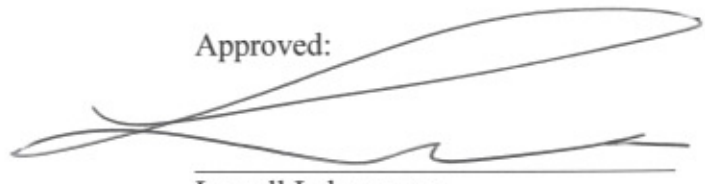
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of May, 2007.

Submitted and reviewed by:



Tom Nielson
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Lowell Lebermann
Vice-Chairman, Board of Directors
Resolution Number 07-25
Date Passed 5/30/07

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Revenue	Budget	Actual Year	Percent Of Budget	Actual Year
	FY 2007	To Date 4/30/2007		To Date 4/30/2006
Toll Revenue-Cash-183A	510,000.00	0.00		0.00
Toll Revenue-TxTag-183A	510,000.00	0.00		0.00
Interest Income	503,050.00	395,410.29	78.60%	387,951.11
Reimbursed Expenditures	51,000.00	45,407.16	89.03%	18,643.22
Total Revenue	1,574,050.00	440,817.45	28.01%	406,594.33

Expenditures	Budget	Actual Year	Percent Of Budget	Actual Year
	FY 2007	To Date 4/30/2007		To Date 4/30/2006
Regular	1,210,148.00	865,139.12	71.49%	642,225.57
Part Time	17,000.00	8,362.48	49.19%	395.20
Overtime	10,000.00	893.07	8.93%	0.00
Contractual Employees	130,000.00	118,614.22	91.24%	98,631.27
TCDRS	155,866.00	113,087.63	72.55%	88,643.70
FICA	64,527.00	41,784.29	64.75%	33,380.13
FICA MED	17,939.00	12,268.36	68.39%	9,152.65
Health Insurance	117,223.00	73,960.70	63.09%	51,090.94
Life Insurance	1,682.00	1,032.50	61.39%	275.20
Auto Allowance	9,000.00	6,000.00	66.67%	7,350.00
Other Benefits	88,471.00	26,105.89	29.51%	26,207.02
Unemployment Taxes	4,590.00	810.21	17.65%	2,830.34
Workers Compensation	5,324.00	0.00		471.66
Total Salaries & Wages	1,831,770.00	1,268,058.47	69.23%	962,993.52

Contractual Services	Budget	Actual Year	Percent Of Budget	Actual Year
	FY 2007	To Date 4/30/2007		To Date 4/30/2006
Professional Services				
Accounting	12,000.00	5,031.01	41.93%	21,817.68
Auditing	35,000.00	11,747.50	33.56%	10,800.00
Financial Advisors	4,000.00	0.00		29,320.00
General Engineering Consultant	450,000.00	0.00		5,568.75
General System Consultant	100,000.00	0.00		0.00
Geotechnical	1,200,000.00	45,997.64	3.83%	0.00
Human Resources	22,000.00	13,733.98	62.43%	5,733.64
Legal	300,000.00	55,493.77	18.50%	243,016.58
Photography	15,000.00	15,595.42	103.97%	13,117.66
Traffic & Revenue Consultants	40,000.00	0.00		0.00
Communications and Marketing	150,000.00	90,289.53	60.19%	0.00
Transcripts	2,000.00	0.00		1,900.00
Total Professional Services	2,330,000.00	237,888.85	10.21%	331,274.31

	Budget FY 2007	Actual Year To Date 4/30/2007	Percent Of Budget	Actual Year To Date 4/30/2006
Other Contractual Services				
IT Services	25,000.00	4,699.08	18.80%	7,384.93
Graphic Design Services	50,000.00	750.00	1.50%	39,589.02
Website Maintenance	20,000.00	14,654.38	73.27%	0.00
Research Services	45,000.00	0.00		42,628.07
Copy Machine	13,000.00	7,490.55	57.62%	2,592.84
Software licenses	21,675.00	21,033.80	97.04%	0.00
Advertising	50,000.00	28,819.48	57.64%	0.00
Direct Mail	20,000.00	4,326.70	21.63%	0.00
Video Production	50,000.00	95,094.48	190.19%	0.00
Television	150,000.00	175,416.08	116.94%	0.00
Radio	50,000.00	27,762.00	55.52%	0.00
Other Public Relations	0.00	21,456.83		74,698.23
Security Contracts	60,000.00	134.40	0.22%	0.00
Cell Phones	10,170.00	3,813.72	37.50%	4,628.00
Local	18,240.00	7,892.57	43.27%	2,358.12
Long Distance	2,400.00	710.03	29.58%	109.71
Internet	4,000.00	3,060.00	76.50%	1,404.95
Other Communication Expense	1,000.00	525.28	52.53%	876.18
Dues & Subscriptions	7,200.00	1,876.90	26.07%	2,435.76
Memberships	18,950.00	8,389.85	44.27%	5,835.00
Continuing Education	9,000.00	2,689.95	29.89%	1,250.00
Professional Development	11,000.00	950.00	8.64%	9,266.10
Seminars and Conferences	21,400.00	21,490.00	100.42%	6,448.39
Total Travel	70,500.00	14,998.67	21.27%	33,934.81
Other Contractual Svcs	9,000.00	6,603.23	73.37%	4,257.27
Contractual Contingencies	161,000.00	331.36	0.21%	
Total Other Contractual Services	826,860.00	474,969.34	57.44%	240,261.38
Total Contractual Expenses	3,156,860.00	712,858.19	22.58%	571,535.69

	Budget FY 2007	Actual Year To Date 4/30/2007	Percent Of Budget	Actual Year To Date 4/30/2006
Materials and Supplies				
Books & Publications	3,600.00	2,399.84	66.66%	3,043.30
Office Supplies	18,750.00	7,636.17	40.73%	13,266.34
Computer Supplies	17,500.00	4,571.95	26.13%	2,363.15
Copy Supplies	6,000.00	0.00		0.00
Annual Report	20,000.00	14,564.62	72.82%	14,950.00
Other Reports	60,500.00	9,689.93	16.02%	0.00
Office Supplies	18,350.00	3,580.72	19.51%	2,738.66
Maintenance Supplies	500.00	0.00		0.00
Promotional Items	12,500.00	10,929.57	87.44%	0.00
Displays	10,000.00	12,703.42	127.03%	0.00
Tools & Equipment	2,250.00	1,188.67	52.83%	920.88
Misc Materials & Supplies	6,000.00	1,683.23	28.05%	107.27
Total Materials & Supplies Exp	175,950.00	68,948.12	39.19%	40,912.45

	Budget FY 2007	Actual Year To Date 4/30/2007	Percent Of Budget	Actual Year To Date 4/30/2006
Operating Expenses				
Gasoline	10,000.00	0.00		18.92
Mileage Reimbursement	8,200.00	5,146.90	62.77%	6,569.29
Parking	22,100.00	17,078.55	77.28%	1,577.98
Meeting Facilities	3,000.00	5,000.00	166.67%	0.00
Community Events	20,000.00	871.37	4.36%	0.00
Meeting Expense	4,900.00	2,680.63	54.71%	1,717.40
Public Notices	3,500.00	328.75	9.39%	565.16
Postage	11,500.00	1,701.73	14.80%	3,803.53
Overnight Services	2,200.00	147.99	6.73%	170.17
Delivery Services	3,200.00	1,435.34	44.85%	1,675.03
Insurance	26,200.00	24,975.26	95.33%	14,608.85
Reimbursements	1,150.00	1.36	0.12%	28.36
Repair and Maintenance	3,600.00	0.00		158.00
Rent	162,290.00	152,354.59	93.88%	23,038.80
Water	17,000.00	0.00		0.00
Electricity	7,400.00	6,969.60	94.18%	64.71
Natural Gas	500.00	0.00		163.59
Amortization Expense	30,000.00	28,935.99	96.45%	6,722.38
Dep Exp- Furniture & Fixtures	12,000.00	8,688.82	72.41%	2,648.82
Dep Expense - Equipment	12,000.00	7,820.60	65.17%	2,597.62
Dep Expense-Communic Equip	6,000.00	4,996.87	83.28%	1,956.72
Depreciat on Expense-Computers	48,000.00	25,866.66	53.89%	4,346.39
Recruitment	4,000.00	0.00		1,306.16
Community Initiative Grants	200,000.00	114,492.00	57.25%	12,500.00
Total Operating Expense	618,740.00	409,493.01	66.18%	86,237.88
Financing Expenses				
Arbitrage Rebate	1,000.00	3,500.00	350.00%	0.00
Loan Fees	10,500.00	11,000.00	104.76%	10,500.00
Bond Issuance Cost	25,000.00	25,000.00	100.00%	0.00
Trustee Fees	3,800.00	4,849.99	127.63%	2,850.03
Bank Fees	1,000.00	759.99	76.00%	342.85
Credit Card Fees	1,000.00	0.00		0.00
Contingency	20,000.00	0.00		0.00
Total Financing Expense	62,300.00	45,109.98	72.41%	13,692.88
Total Expenses	5,845,620.00	2,504,467.77	42.84%	1,675,372.42
Net Income	-4,271,570.00	-2,063,650.32		-1,268,778.09

Central Texas Regional Mobility Authority
Balance Sheet
As of April 30, 2007

April 30, 2006

Assets

Current Assets

Cash in Operating Fund	14,290.56		(29,131.83)
Cash In TexSTAR	8,030,259.86	7,646,111.09	
Cash in Chase Money Mkt Funds	0.00	194,569.91	
Money Market Payroll Account	390.71	0.00	
Fidelity Government MMA	5,088,519.95	0.00	
Restricted Cash-TexStar	62,133,656.80	22,311,167.21	
Total Cash Equivalents	75,252,827.32		30,151,848.21
Accounts Receivable	2,049.40	111.30	
Interest Receivable	40,780.40	227,100.25	
Agencies	7,990,147.38		20,969,818.07
Prepaid Insurance	23,264.40	14,678.02	
Prepaid Expenses	0.00	3,483.33	
Total Prepaid Expenses	23,264.40		18,161.35
Total Current Assets	83,323,359.46		51,337,907.35

Construction Work In Process

Utility Relocation Expense	61,460.46	7,068.41	
Consulting-Admin Services	687,052.37	112,584.14	
Consulting-Reimbursed Expenses	5,766.34	(290.86)	
Environmental Fees	398,750.00	398,750.00	
Funding Costs	30,000.00	30,000.00	
Legal Fees-Construction	2,250,288.40	1,606,269.81	
Traffic & Revenue Analysis	2,599,428.40	1,195,222.28	
Unsuccessful Proposers	356,625.82	356,625.82	
Engineering	3,949,882.75	1,096,179.32	
Right of Way	18,609,399.29	95,428.77	
Total Preliminary Costs	28,948,653.83		4,897,837.69
Public Involvement	369,519.50	54,438.58	
CDA Oversight	7,306,365.45	3,089,964.37	
Engineering	14,082,913.49	14,003,261.62	
Total Construction Engineering	21,758,798.44		17,147,664.57
Design	30,669,172.41	23,566,301.69	
Construction-CDA	135,159,327.99	69,236,971.16	
Other Construction Costs	359,466.62	29,482.00	
Total Construction	166,187,967.02		92,832,754.85
Toll Collection System	7,110,540.99		1,197,898.06
Accrued Interest Income	(13,596,353.37)	(9,038,504.23)	
Accrued Interest Expense	25,604,745.82	14,098,925.84	
Amortization of Bond Premium	(3,435,077.92)	(1,866,476.50)	
Amortization Bond Disc Invest	(4,316,382.99)	(82,960.38)	
Total Accrued Interest	4,256,931.54		3,110,984.73
Amortization Bond Issue Costs	3,119,580.54		1,697,327.62
Total Construction WIP	231,382,472.36		120,884,467.52

Fixed Assets

Computers	115,571.52		115,571.52	
Accum Deprec-Computers	<u>(88,470.88)</u>	27,100.64	<u>(54,869.13)</u>	60,702.39
Computer Software	95,156.88		95,156.88	
Accumulated Amortization-Software	<u>(35,687.45)</u>	59,469.43	<u>(6,689.87)</u>	88,467.01
Furniture and Fixtures	60,057.16		47,168.23	
Accum Deprec-Furn & Fixtures	<u>(12,875.44)</u>	47,181.72	<u>(2,648.82)</u>	44,519.41
Equipment	28,777.93		28,777.93	
Accum Depec-Equipment	<u>(11,982.34)</u>	16,795.59	<u>(2,597.62)</u>	26,180.31
Communication Equipment	30,743.13		28,871.02	
Accum Deprec-Comm Equip	<u>(7,931.95)</u>	22,811.18	<u>(1,956.72)</u>	26,914.30
Leasehold Improvements		47,493.16		39,572.33
Total Fixed Assets		220,851.72		286,355.75
Other Assets				
Security Deposits		8,643.30		8,643.30
Long Term Investments				
GIC		10,543,429.77		136,124,195.69
Other Assets				
Intangible Assets		650.00		0.00
2005 Bond Issuance Costs		9,810,788.62		11,233,041.54
Total Assets		335,290,195.23		319,874,611.15

Liabilities**Current Liabilities**

Accounts Payable		2,115,798.56		5,575,684.87
Vouchers Payable		0.00		0.00
Interest Payable		3,839,942.04		3,793,397.77
Deferred Compensation Payable		0.00		0.00
TCDRS Payable		17,252.13		15,293.39
Due to State of Texas		0.00		85.11
Total Current Liabilities		5,972,992.73		9,384,461.14

Long Term Liabilities

Retainage Payable		8,629,498.17		4,694,132.38
BANS 2005		66,000,000.00		66,000,000.00
Senior Lien Revenue Bonds 2005		169,325,456.18		168,570,263.80
Sn Lien Rev Bnd Prem/Disc 2005		6,423,128.63		7,991,730.05
Total Long Term Liabilities		250,378,082.98		247,256,126.23
Total Liabilities		256,351,075.71		256,640,587.37

Net Assets Section

Contributed Capital		18,430,634.57		
Net Assets beginning		62,572,135.27		64,467,385.20
Current Year Operations		<u>(2,063,650.32)</u>		<u>(1,233,361.42)</u>
Total Liabilities and Net Assets		335,290,195.23		319,874,611.15

CTRMA INVESTMENT REPORT

Month Ending 4/30/2007

	Balance 3/31/2007	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 4/30/2007	Current Rate as of 4/30/2007	Maturity
Amount in repo								
Construction Fund	32,995,510.77			54,617.52	32,607,473.81	442,654.48	3.35%	April 1, 2007
Debt Service Fund	10,189,773.37			28,212.79	32,607,473.81	10,217,986.16	3.35%	Jan 1, 08
totals	43,185,284.14	0.00	0.00	82,830.31	32,607,473.81	10,660,640.64		

	Balance 3/31/2007	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 4/30/2007	Current Rate as of 4/30/2007	Maturity
Amount in Trustee TexStar								
Additional Projects Fund	5,673,304.34	32,607,473.81		24,029.69	141,316.91	5,556,017.12	5.280%	
Construction Fund	0.00	96,298.41		56,261.20	417.93	32,663,735.01	5.280%	
Renewal & Replacement Fund	8,467,126.45	3,081,019.93		42,544.07	994,375.44	96,716.34	5.280%	
TxDOT Grant Fund	13,163,742.98			57,130.34		10,596,315.01	5.280%	
Debt Service Reserve Fund	27,400,472.18	35,688,493.74	0.00	180,383.23	1,135,692.35	62,133,656.80	5.280%	
totals	8,194,234.10	35,194.14	0.00	35,194.14	199,168.38	8,030,259.86	5.280%	

	Balance 3/31/2007	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 4/30/2007	Current Rate as of 4/30/2007	Maturity
Amount in TexStar Operating Fund								
Fidelity Money Market Fund	5,447.44	4,216,316.91		24.73	141,316.91	5,472.17	4.900%	
-Operating Fund	942,900.94	6,842,142.74		4,300.49	71.97	5,022,201.43	4.900%	
-Additional Projects Fund	6,842,142.74	49,911.54		71.97	6,842,142.74	71.97	4.900%	
-Construction Fund	49,911.54	1,597.12		226.59		50,138.13	4.900%	
-Debt Service Fund	1,597.12	3,067,095.89	994,375.44	7.25	4,075,395.37	1,604.37	4.900%	
-Subordinate Lien DS Fund	3,067,095.89	40.96		13,924.04		0.00	4.900%	
-TxDOT Grant Fund	40.96	8,950.09		0.19		41.15	4.900%	
-Renewal and Replacement	8,950.09	5,210,692.35	0.00	40.63	11,058,855.02	8,990.72	4.900%	
-Debt Service Reserve Fund	10,918,086.72	843.68		18,595.89	77,474.41	5,088,519.94	4.900%	
totals	843.68	77,000.00	0.00	21.44	77,474.41	390.71	4.940%	

	Balance 3/31/2007	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 4/30/2007	Current Rate as of 4/30/2007	Maturity
Money Market Fund-payroll	6,992,714.42	991,956.00	5,477.44	16,622.23	4,000,000.00	3,990,147.86	3.990%	
Amount in Fed Agencies	6,992,714.42	991,956.00	5,477.44	16,622.23	4,000,000.00	3,990,147.86	3.990%	
Amortized Principal	6,992,714.42	991,956.00	5,477.44	16,622.23	4,000,000.00	3,990,147.86	3.990%	
Accrued Interest								

	Balance 3/31/2007	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 4/30/2007	Current Rate as of 4/30/2007	Maturity
Total in Repo's	43,185,284.14	0.00	0.00	82,830.31	32,607,473.81	10,660,640.64	3.35%	April 1, 2007
Total in Pools	35,594,706.26	35,688,493.74	0.00	215,577.37	1,334,860.73	70,163,916.66	5.280%	Jan 1, 08
Total in Money Market	10,918,930.40	5,287,692.35	0.00	18,617.33	11,136,329.43	5,088,910.65	4.900%	
Total in Fed Agencies	6,992,714.42	991,956.00	5,477.44	0.00	4,000,000.00	3,990,147.86	3.990%	
totals	96,691,635.24	41,966,142.09	5,477.44	317,025.01	49,078,663.97	89,903,615.81		

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

William Chapman, CFO



Monthly Newsletter - April 2007

Performance

<i>As of April 30, 2007</i>		<i>April Averages</i>	
Current Invested Balance	\$5,032,146,136.61	Average Invested Balance	\$5,141,713,427.87
Weighted Average Maturity (1)	12 Days	Average Monthly Yield, on a simple basis	5.2803%
Weighted Average Maturity (2)	21 Days	Average Weighted Average Maturity (1)*	13 Days
Net Asset Value	0.999920	Average Weighted Average Maturity (2)*	23 Days
Total Number of Participants	523	Definition of Weighted Average Maturity (1) & (2)	
Management Fee on Invested Balance	0.12%*	(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.	
Interest Distributed	\$22,526,898.29	(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.	
Management Fee Collected	\$211,324.56	* 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.	
Standard & Poor's Current Rating	AAAm		

New Participants

We would like to welcome the following entities who joined the TexSTAR program in April 2007:

- | | | |
|------------------------------------|---------------------------------------------------|--------------------------|
| ★ Whitehouse ISD | ★ City of Aledo | ★ San Vicente ISD |
| ★ Wylie ISD (Taylor County) | ★ Montgomery County MUD 89 | ★ City of Lampasas |
| ★ Tarrant Regional Water District | ★ Metropolitan Transit Authority of Harris County | ★ Victoria County WCID 2 |
| ★ Rio Brazos Education Cooperative | | |

Holiday Reminder

In observance of the Memorial Day holiday, TexSTAR will be closed on Monday, May 28, 2007. Any early transaction deadlines on the business day preceding the holiday will be posted on the automated systems the week prior and notification will be sent by email to the primary contact on file for all TexSTAR participants.

Economic Commentary

Based on economic data released throughout the month, inflation concerns eased last month as both closely-watched inflation reports pointed to a possible moderation in inflation. Core CPI edged up a modest 0.1% and core PCE, the Federal Reserve's preferred inflation gauge, remained flat for the month, and is now up 2.1% from one year ago which is just slightly above the Fed's 1% - 2% comfort zone. The U.S. Treasury yield curve inverted slightly over the month, as the spread between two and five-year Treasury notes ended April at -8 basis points (bps), lower by 4 bps at March end. Finally, rates at the front end of the curve rallied significantly with the three and six-month Treasury bill yields down 19 and 8 bps respectively.

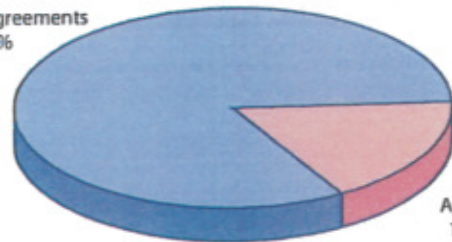
It is anticipated that the Fed will stay on the sidelines for the rest of the year as growth comes in at or above 2.5% through 2007. However, the possibility of any additional movement by the Fed is expected to be dependent on the unemployment rate. Despite the weak preliminary estimate of first quarter real GDP growth of +1.3%, growth is projected to bounce back in the current quarter. The forecast for second quarter GDP growth currently stands at 2.8%, and although it calls for weaker personal consumption as a result of the rise in gasoline prices, it is anticipated to be primarily driven by the following factors: a rebound in capital spending, a fading drag from residential housing starts, and a combination of the pace of inventory accumulation and trade, all adding measurably to growth.

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

Information at a Glance

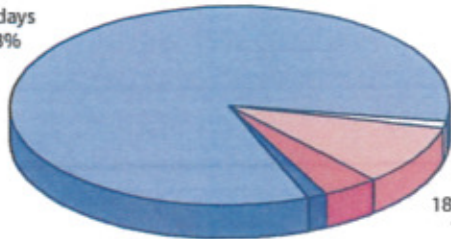
Portfolio by Type of Investment As of April 30, 2007

Repurchase Agreements
82.68%



Agencies
17.32%

1 to 7 days
83.43%



91 to 180 days
1.13%

31 to 90 days
9.86%

8 to 30 days
4.16%

181+ days
1.42%

Portfolio by Maturity As of April 30, 2007

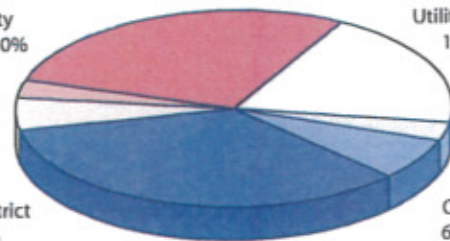
Distribution of Participants by Type As of April 30, 2007

City
28.30%

Health Care
2.87%

County
5.16%

School District
34.42%



Utility District
19.31%

Higher Education
3.06%

Other
6.88%

Historical Program Information

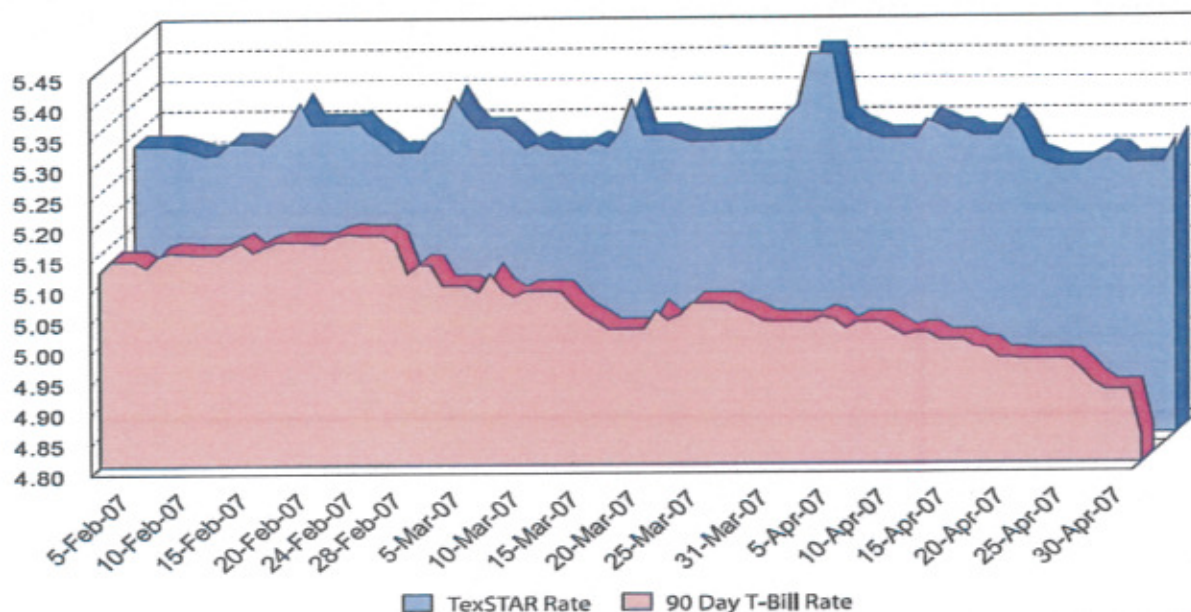
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Apr 07	5.2803%	\$ 5,032,146,136.61	\$ 5,031,747,141.26	0.999920	13	23	523
Mar 07	5.2999%	5,200,629,725.85	5,200,442,100.26	0.999957	11	26	513
Feb 07	5.2903%	5,608,621,555.72	5,608,663,678.19	1.000007	12	31	505
Jan 07	5.2920%	4,939,413,083.56	4,939,578,732.47	1.000033	17	40	501
Dec 06	5.2991%	4,277,003,031.52	4,276,711,759.92	0.999923	15	49	493
Nov 06	5.2785%	3,929,299,527.54	3,928,963,502.14	0.999914	22	63	488
Oct 06	5.2903%	3,782,690,698.30	3,782,682,727.03	0.999997	30	75	484
Sep 06	5.2742%	3,711,282,274.72	3,712,264,237.96	1.000249	24	81	472
Aug 06	5.2601%	3,403,609,840.35	3,403,747,759.54	1.000040	16	76	466
Jul 06	5.2609%	3,652,659,353.06	3,652,612,174.26	0.999987	15	72	461
Jun 06	5.0063%	3,490,853,364.63	3,490,672,360.70	0.999935	14	72	457
May 06	4.8929%	3,709,022,855.02	3,708,815,237.78	0.999944	11	59	456
Apr 06	4.7679%	3,886,888,058.02	3,886,490,684.37	0.999897	14	60	451

Portfolio Asset Summary as of April 30, 2007

	Book Value	Market Value
Uninvested Balance	\$ 120.34	\$ 120.34
Accrual of Interest Income	3,502,904.81	3,502,904.81
Interest and Management Fees Payable	(22,572,244.76)	(22,572,244.76)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreements	4,179,204,000.00	4,179,204,000.00
Government Securities	872,011,356.22	871,612,360.87
Total	\$ 5,032,146,136.61	\$ 5,031,747,141.26

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



Daily Summary for April 2007

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
1-Apr-07	5.4250%	0.000148630	5,200,629,725.85	0.999957	13	25
2-Apr-07	5.3180%	0.000145698	5,218,376,821.02	0.999958	13	25
3-Apr-07	5.3018%	0.000145255	5,199,085,780.80	0.999957	13	25
4-Apr-07	5.2941%	0.000145043	5,210,779,936.32	0.999953	13	24
5-Apr-07	5.2860%	0.000144822	5,172,297,334.30	0.999950	14	24
6-Apr-07	5.2860%	0.000144822	5,172,297,334.30	0.999950	14	24
7-Apr-07	5.2860%	0.000144822	5,172,297,334.30	0.999950	14	24
8-Apr-07	5.2860%	0.000144822	5,172,297,334.30	0.999950	14	24
9-Apr-07	5.3144%	0.000145600	5,182,434,484.51	0.999945	14	24
10-Apr-07	5.3072%	0.000145403	5,163,085,982.83	0.999944	14	24
11-Apr-07	5.2972%	0.000145130	5,144,391,464.56	0.999941	14	24
12-Apr-07	5.2979%	0.000145148	5,153,163,781.21	0.999940	13	23
13-Apr-07	5.2884%	0.000144888	5,116,416,099.22	0.999936	13	23
14-Apr-07	5.2884%	0.000144888	5,116,416,099.22	0.999936	13	23
15-Apr-07	5.2884%	0.000144888	5,116,416,099.22	0.999936	13	23
16-Apr-07	5.3195%	0.000145739	5,129,110,585.23	0.999935	13	23
17-Apr-07	5.2949%	0.000145067	5,120,468,949.78	0.999934	13	23
18-Apr-07	5.2525%	0.000143903	5,133,954,736.69	0.999934	12	22
19-Apr-07	5.2458%	0.000143720	5,170,414,488.21	0.999935	12	22
20-Apr-07	5.2381%	0.000143509	5,152,201,380.01	0.999931	12	22
21-Apr-07	5.2381%	0.000143509	5,152,201,380.01	0.999931	12	22
22-Apr-07	5.2381%	0.000143509	5,152,201,380.01	0.999931	12	22
23-Apr-07	5.2484%	0.000143791	5,150,909,476.75	0.999930	11	21
24-Apr-07	5.2597%	0.000144100	5,123,687,834.43	0.999929	11	21
25-Apr-07	5.2580%	0.000144056	5,148,264,021.26	0.999928	11	21
26-Apr-07	5.2420%	0.000143617	5,105,905,150.69	0.999926	11	21
27-Apr-07	5.2432%	0.000143649	5,056,517,234.84	0.999921	12	21
28-Apr-07	5.2432%	0.000143649	5,056,517,234.84	0.999921	12	21
29-Apr-07	5.2432%	0.000143649	5,056,517,234.84	0.999921	12	21
30-Apr-07	5.2797%	0.000144650	5,032,146,136.61	0.999920	12	21
Average	5.2803%	0.000144666	5,141,713,427.87		13	23

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>Scott Christensen</i>	<i>Reid Road MUD No. 1</i>	<i>Advisory Board</i>
<i>Ramiro Flores</i>	<i>Harlingen CISD</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>Len Santow</i>	<i>Griggs & Santow</i>	<i>Advisory Board</i>
<i>S. Renee Tidwell</i>	<i>Tarrant County</i>	<i>Advisory Board</i>
<i>Charles Wall</i>	<i>Texas Tech University</i>	<i>Advisory Board</i>