

**January 26, 2011 CTRMA BOARD OF DIRECTORS MEETING
Summary Sheet**

AGENDA ITEM # 13

Presentation and Action on Acceptance of Monthly Financial Report

Department: Finance

Associated Costs: None

Board Action Required: YES

Description of Matter:

Presentation and acceptance of monthly financial report for November 2010

Attached documentation for reference: Financials

Contact for further information:

Bill Chapman, Chief Financial Officer

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

RESOLUTION NO. 11-

Approve the 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 month of November 2010 and has caused a Financial Report to be prepared which is attached hereto as Exhibit “A.”

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the Financial Report for November 2010, attached as Exhibit “A” to this Resolution.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of January, 2011.

Submitted and reviewed by:

Approved:

Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 11-
Date Passed 1/26/11

Exhibit A

Financial Report for November, 2010

**Central Texas Regional Mobility Authority
Balance Sheet**

As of	November 30, 2010	November 30, 2009
Assets		
Current Assets		
Cash in Regions Operating Account	44,789	128,369
Cash In TexSTAR	46,745	324,502
Regions Payroll Account	2,462	4,174
Restricted cash/cash equivalents		
Fidelity Government MMA	12,039,639	5,447,496
Restricted Cash-TexStar	81,425,105	28,221,233
Regions SIB account	15,693,189	55,005
Overpayment accounts	12,501	4,572
Total Cash and Cash Equivalents	109,219,642	34,185,350
Accounts Receivable	87,534	117,280
Due From Employees	375	0
Due From TTA	620,821	615,758
Due From NTTA	36,908	27,321
Due From HCTRA	58,613	85,849
Due From TxDOT	7,218,150	0
Due From Federal Government	955,064	0
Interest Receivable	96,052	15,480
Total Receivables	9,073,517	861,688
Short Term Investments	0	
Certificates of Deposit	3,100,000	6,100,000
Investment in Government Agencies	10,406,332.5	6,070,000
Other Current Assets		
Prepaid Insurance	79,217	68,233
Total Current Assets	131,923,497	47,285,271
Construction Work In Process		
	107,467,688	37,422,631
Fixed Assets		
Computers(net)	39,204	222,687
Computer Software(net)	1,983,226	3,147,659
Furniture and Fixtures(net)	24,050	42,777
Equipment(net)	53,973	46,651
Autos and Trucks(net)	2,294	6,228
Buildings and Toll Facilities(net)	6,447,123	6,623,682
Highways and Bridges(net)	180,617,059	185,570,662
Communication Equipment(net)	1,242,060	1,438,750
Toll Equipment(net)	2,900,512	3,438,320
Signs(net)	5,166,833	5,300,101
Land Improvements(net)	925,228	976,812
Right of Way	23,683,553	23,683,553
Leasehold Improvements	62,969	68,821
Total Fixed Assets	223,148,085	230,566,700
Long Term Investments		
GIC	84,475,953	0
Other Assets		
Security Deposits	9,483	9,483
Intangible Assets	650	650
Total Bond Issuance Costs	10,839,975	8,713,055
Total Assets	557,865,331	323,997,791

Liabilities

Current Liabilities

Accounts Payable	577,939	348,421
Overpayments	12,936	4,729
Interest Payable	8,067,657	3,462,435
Due to other Funds	0	76,027
TCDRS Payable	25,390	23,099
Medical Reimbursement Payable	0	(1,598)
Due to State of Texas	605	759
Total Current Liabilities	8,684,527	3,913,872

Long Term Liabilities

Accrued Vac & Sick Leave Paybl	205,137	205,137
Retainage Payable	112,614	144,777
Senior Lien Revenue Bonds 2005	172,244,198	171,364,254
Senior Lien Revenue Bonds 2010	96,819,343	
Sn Lien Rev Bnd Prem/Disc 2005	4,857,816	5,019,181
Sn Lien Rev Bnd Prem/Disc 2010	222,976	
Subordinated Lien Bond 2010	45,000,000	0.00
TIFIA note 2008	75,558,281	72,135,460.37
2009 Regions Build America Bnd	0	15,000,000
2009 Region's BAB Discount	0	(50,000)
2009 BAB's Payable	0	14,950,000.02
2010 Regions BAB's Payable	59,820,000	0.00
2009 State Infrastructure loan	32,548,269	0.00
Total Long Term Liabilities	487,388,633	263,818,809
Total Liabilities	496,073,160	267,732,681

Net Assets Section

Contributed Capital	18,334,846	18,334,846
Net Assets beginning	37,464,414	41,407,641
Current Year Operations	5,992,911	(3,477,377)
Total Net Assets	43,457,325	37,930,264
Total Liabilities and Net Assets	557,865,331	323,997,791

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Revenue	Budget	Actual Year	Percent	Actual Year
	FY 2011	To Date 11/30/2010	Of Budget	To Date 11/30/2009
Toll Revenue-TxTag-183A	17,000,000	6,571,594	38.66%	5,989,788
Toll Revenue-HCTRA-183A	540,000	278,320	51.54%	221,495
Toll Revenue-NTTA-183A	340,000	166,265	48.90%	142,722
Video Tolls	2,800,000	1,290,569	46.09%	1,141,916
Fee Revenue	1,350,000	508,512	37.67%	523,560
Total Operating Revenue	22,030,000	8,815,259	40.01%	8,019,480
Interest Income	60,000	112,546	187.58%	124,658
Grant Revenue	0	8,611,961		0
Misc Revenue	6,600	917	13.89%	0
Total Revenue	22,096,600	17,540,683	79.38%	8,144,138

Expenditures	Budget	Actual Year	Percent	Actual Year
	FY 2011	To Date 11/30/2010	Of Budget	To Date 11/30/2009
Salary & Wage Expense				
Regular salaries	1,898,467	625,586	32.95%	618,887
Part Time salaries	14,000	5,934	42.39%	0
Overtime	4,000	0		0
Contractual Employees	105,000	28,500	27.14%	30,339
TCDRS	286,111	89,602	31.32%	85,200
FICA	97,483	22,285	22.86%	20,459
Medicare	28,901	8,780	30.38%	8,774
Health Insurance	213,300	43,564	20.42%	60,865
Life Insurance	6,618	2,251	34.02%	2,091
Auto Allowance	9,000	3,698	41.08%	3,263
Other Benefits	167,144	24,425	14.61%	20,219
Unemployment Taxes	4,959	0		14
Salary Reserve	78,719	0		0
Total Salaries & Wages	2,913,702	854,625	29.33%	850,111

Contractual Services

Professional Services

Accounting	9,800	3,605	36.78%	2,689
Auditing	54,000	42,650	78.98%	43,057
General Engineering Consultant	1,600,000	327,256	20.45%	262,301
General System Consultant	175,000	3,010	1.72%	15,842
Image Processing	610,000	302,396	49.57%	273,029
Facility maintenance	90,000	27,724	30.80%	38,366
HERO	0	379,164		5,706
Human Resources	12,000	13,292	110.76%	420
Legal	400,000	28,648	7.16%	17,481
Photography	15,000	9,000	60.00%	6,348
Total Professional Services	2,965,800	1,136,744	38.33%	615,022

Expenditures	Budget	Actual Year	Percent	Actual Year
	FY 2011	To Date 11/30/2010	Of Budget	To Date 11/30/2009
Other Contractual Services				
IT Services	65,000	16,914	26.02%	23,819
Graphic Design Services	13,500	803	5.94%	5,500
Website Maintenance	45,000	13,051	29.00%	10,275
Research Services	20,000	26,089	130.45%	0
Copy Machine	13,500	3,912	28.98%	2,606
Software licenses	23,000	7,387	32.12%	7,396
ETC system Maintenance	1,288,000	294,719	22.88%	416,619
ETC Development	125,000	5,242	4.19%	21,278
ETC Testing	30,000	0		25,407
Communications and Marketing	170,000	59,856	35.21%	48,308
Advertising	25,000	14,447	57.79%	3,891
Direct Mail	5,000	0		0
Video Production	5,000	0		102
Television	5,000	0		0
Radio	20,000	0		-30
Other Public Relations	2,500	0		0
Law Enforcement	245,000	36,672	14.97%	74,999
Special Assignments	5,000	0		0
Traffic Management	72,000	19,329	26.85%	11,702
Emergency Maintenance	10,000	0		0
Roadway Maintenance Contract	300,000	38,420	12.81%	237,402
Landscape Maintenance	200,000	54,426	27.21%	55,802
Signal & Illumination Maintenance	250,000	72,534	29.01%	96,634
Mowing and Litter Control	300,000	49,051	16.35%	0
Hazardous Material Cleanup	10,000	0		0
Striping	50,000	0		0
Graffiti Removal	10,000	1,900	19.00%	800
Cell Phones	7,500	3,094	41.26%	2,489
Local	16,500	3,328	20.17%	4,162
Long Distance	750	96	12.74%	106
Internet	6,600	996	15.09%	918
Fiber Optic System	63,000	15,331	24.33%	10,437
Other Communication Expense	1,500	925	61.67%	499
Subscriptions	1,600	0		0
Memberships	22,500	5,390	23.96%	2,715
Continuing Education	3,000	150	5.00%	1,350
Professional Development	5,000	0		305
Seminars and Conferences	32,500	7,075	21.77%	7,010
Staff-Travel	81,500	19,212	23.57%	25,461
TxTag Collection Fees	1,767,200	458,552	25.95%	311,587
Contractual Contingencies	160,500	1,039	0.65%	0
Total Other Contractual Services	5,477,150	1,229,941	22.46%	1,409,550
Total Contractual Expenses	8,442,950	2,366,685	28.03%	2,024,572

Expenditures	Budget FY 2011	Actual Year To Date 11/30/2010	Percent Of Budget	Actual Year To Date 11/30/2009
Materials and Supplies				
Books & Publications	12,800	3,751	29.31%	2,718
Office Supplies Expense	12,000	2,465	20.54%	874
Computer Supplies Expense	7,500	1,258	16.77%	1,272
Copy Supplies Expense	2,000	506	25.30%	24
Annual Report Printing	10,000	0		0
Other Printed Reports	20,000	381	1.91%	11,517
Direct Mail-printing Expense	5,000	0		0
Office Supplies-printed	1,000	900	89.96%	0
Promotional Items expense	10,000	2,163	21.63%	208
Displays	5,000	0		0
Tools & Equipment Expense	1,500	14	0.93%	71
Misc Materials & Supplies	3,700	6	0.16%	2,536
Total Materials & Supplies Exp	120,500	11,444	9.50%	19,219

Expenditures	Budget	Actual Year	Percent	Actual Year
	FY 2011	To Date 11/30/2010	Of Budget	To Date 11/30/2009
Operating Expenses				
Gasoline Expense	3,500	1,135	32.42%	949
Mileage Reimbursement	8,250	1,262	15.30%	1,932
Toll Tag Expense	4,375	907	20.72%	775
Parking	39,270	15,978	40.69%	9,236
Meeting Facilities	1,200	100	8.33%	0
Community Events	5,000	500	10.00%	500
Meeting Expense	5,400	761	14.08%	804
Public Notices	2,400	0		200
Postage	6,000	282	4.70%	-431
Overnight Delivery Services	3,750	33	0.89%	2,390
Local Delivery Services	3,650	537	14.72%	697
Insurance	125,000	46,782	37.43%	47,234
Repair and Maintenance	700	0		218
Repair & Maintenance-Vehicles	2,900	408	14.07%	596
Repair and Maintenance Toll Equip	15,000	0		1,030
Rent	212,000	78,305	36.94%	80,072
Water	7,500	1,567	20.90%	1,467
Electricity	121,100	22,284	18.40%	23,495
Community Initiative Grants	65,000	50,750	78.08%	0
Other Licenses	250	235	94.00%	235
Non Cash Operating Expenses				
Amortization Expense	1,225,000	512,340	41.82%	509,101
Dep Exp- Furniture & Fixtures	19,000	7,803	41.07%	7,803
Dep Expense - Equipment	15,000	5,991	39.94%	5,991
Dep Expense - Autos & Trucks	4,000	1,639	40.97%	1,639
Dep Expense-Buildng & Toll Fac	177,000	73,566	41.56%	73,566
Dep Expense-Highways & Bridges	5,000,000	2,069,670	41.39%	2,069,262
Dep Expense-Communic Equip	197,000	81,853	41.55%	81,946
Dep Expense-Toll Equipment	465,000	192,409	41.38%	192,409
Dep Expense - Signs	135,000	55,528	41.13%	55,528
Dep Expense-Land Improvemts	52,000	21,493	41.33%	21,493
Depreciation Expense-Computers	410,000	4,270	1.04%	153,587
Total Operating Expense	8,331,245	3,248,388	38.99%	3,343,723
Financing Expenses				
Arbitrage Rebate Expense	6,000	0		2,500
Loan Fees	12,500	11,500	92.00%	11,500
Bond Issuance Cost	30,000	5,000	16.67%	5,000
Trustee Fees	2,000	0		0
Bank Fees	7,500	2,987	39.83%	2,552
Interest Expense	11,750,000	4,923,890	41.91%	5,059,292
Contingency	15,000	0		0
Non Cash Financing Expenses				
Bond Issuance Expense	620,280	123,254	19.87%	303,046
Total Financing Expense	12,443,280	5,066,631	40.72%	5,383,889
Other Gains or Loss				
Total Expenses	32,251,677	11,547,772	35.81%	11,621,515
Net Income	-10,155,077	5,992,911		-3,477,377

CTRMA INVESTMENT REPORT

	Month Ending 11/30/2010				Rate Nov 2010	
	Balance 10/31/2010	Additions	Discount Amortization	Accrued Interest		Withdrawals
Amount in Trustee TexStar						
183A/290E Project Acct	1,832,207.88			253.42	546,751.34	1,285,709.96
2010 Senior Lien Construction Fund	5,495.26			0.85		5,496.11
2010-1 Sub Lien Projects	155,945.21			24.14		155,969.35
2010 Regions Project Acct	58,125,371.10			8,950.62	464,623.95	57,669,697.77
General Fund	4,115,670.92			457.20	2,068,759.22	2,047,368.90
Trustee Operating Fund	630,101.58			45.27	550,000.00	80,146.85
Renewal & Replacement Fund	152,884.71			23.66		152,908.37
TxDOT Grant Fund	7,285,132.51			1,032.44	1,998,042.11	5,288,122.84
Revenue Fund	620.50			0.10		620.60
Debt Service Reserve Fund 05	4,821,735.05			746.35		4,822,481.40
2010 Senior Lien DSF	2,067.55			0.32		2,067.87
2010 Senior Lien Debt Service Reserve Fund	6,748,120.58			1,044.53		6,749,165.11
2010-2Sub Lien Debt Service Reserve Fund	1,001,235.10			140.54	341,775.85	659,599.79
2010-1Sub Lien Debt Service Reserve Fund	2,501,221.06			387.16		2,501,608.22
2010-1 COI Sub Lien	2,753.40			0.43		2,753.83
2010 Senior Lien Capitalized Interest	841.29			0.13		841.42
2010-1 Sub Lien Capitalized Interest	419.53			0.06		419.59
2010-2 Sub Lien Capitalized Interest	126.61			0.02		126.63
	87,381,949.84	0.00	0.00	13,107.24	5,969,952.47	81,425,104.61
Amount in TexStar Operating Fund	81,731.22	550,000.00		14.19	585,000.00	46,745.41

Amount in Trustee TexStar
 183A/290E Project Acct
 2010 Senior Lien Construction Fund
 2010-1 Sub Lien Projects
 2010 Regions Project Acct
 General Fund
 Trustee Operating Fund
 Renewal & Replacement Fund
 TxDOT Grant Fund
 Revenue Fund
 Debt Service Reserve Fund 05
 2010 Senior Lien DSF
 2010 Senior Lien Debt Service Reserve Fund
 2010-2Sub Lien Debt Service Reserve Fund
 2010-1Sub Lien Debt Service Reserve Fund
 2010-1 COI Sub Lien
 2010 Senior Lien Capitalized Interest
 2010-1 Sub Lien Capitalized Interest
 2010-2 Sub Lien Capitalized Interest

Amount in TexStar Operating Fund

CTRMA INVESTMENT REPORT

	Month Ending 11/30/2010					Rate Nov 2010
	Balance 10/31/2010	Additions	Discount Amortization	Accrued Interest	Withdrawals	
Fidelity Money Market Fund						
Operating Fund	0.00	958,439.25		28.75		958,468.00
2010-2 183A/290E Project Acct	0.05	546,751.34		0.11	546,751.34	0.16
2010-1 Sub Lien Project Acct	13.78				13.42	0.36
2010 Senior Lien Construction Fund	14,548.96			0.37		14,549.33
Other Obligations Fund	12,494.92			0.48		12,495.40
Debt Service Fund 2005	2,632,312.17	619,958.33		117.04		3,252,387.54
2010 Senior DSF	12.40					12.40
Subordinate Lien TIFIA DS Fund	7,880.34			0.31		7,880.65
2010-2 BABs Supplemental Security	110,406.68			2.81		110,409.49
2010-2 Subordinate Cap I Fund	2,816.70			0.07		2,816.77
2010 Regions BABs Project Account	0.00	477,531.28		0.39	464,623.95	12,907.72
2010 Regions BABs Debt Service Account	0.00	180,833.33			180,833.33	0.00
TxDOT Grant Fund	19,937.33	1,998,042.11		13.51	1,998,042.11	19,950.84
Renewal and Replacement	5,011.85			0.19		5,012.04
2010-1 Sub lien supplemental Security	12.52					12.52
Revenue Fund	1,165,526.67	1,269,502.38		17.93	1,985,764.08	449,282.90
General Fund	1,368,572.92	3,646,831.05		56.63	3,377,350.45	1,638,110.15
2010 Senior DS Reserve Fund	1,755,079.00			18.74	1,521,204.00	233,893.74
2010-1 Subordinate DS Reserve Fund	134,894.28	18,459.68		3.17		153,357.13
2010-2 Subordinate DS Reserve Fund	48,223.02	348,446.53		1.13		6,670.68
Debt Service Reserve Fund 2005	82,466.36	5,078,125.00		919.92	390,000.00	5,161,511.28
	7,360,209.95	15,142,920.28	0.00	1,181.55	10,464,582.68	12,039,729.10
Amount in Region's MMA SIB Loan	15,799,066.85			2,765.70	108,643.62	15,693,188.93

Amount in Region's MMA SIB Loan

0.003%

CTRMA INVESTMENT REPORT

	Month Ending 11/30/2010				Rate Nov 2010	
	Balance 10/31/2010	Additions	Discount Amortization	Accrued Interest		Withdrawals
Amount in Bayerische Landesbank GIC						
Subordinate Lien Cap-I 2010-1	3,952,518.70			1,646.89		3,954,165.59
Subordinate Lien Cap-I 2010-2	1,118,432.64			466.01		1,118,898.65
Senior Lien Cap-I 2010	8,515,347.19			6,244.58		8,521,591.77
Subordinate Lien Project Fund 2010-1	11,568,823.97			2,520.96	3,182,080.00	8,389,264.93
Senior Lien Project Fund 2010	62,502,913.42			44,304.10		62,547,217.52
	87,658,035.92	0.00	0.00	55,182.54	3,182,080.00	84,531,138.46
Amount in Fed Agencies						
Amortized Principal	11,561,983.38	3,902,290.00	(131.94)		5,056,629.22	10,407,512.22
Accrued Interest	11,561,983.38	3,902,290.00	(131.94)	5,531.25	5,056,629.22	10,407,512.22
Certificates of Deposit						
Total in Pools	3,100,000.00					3,100,000.00
Total in Money Market	87,463,681.06	550,000.00		13,121.43	6,554,952.47	81,471,850.02
Total in Fed Agencies	23,159,276.80	15,142,920.28	(131.94)	3,947.25	10,573,226.30	27,732,918.03
Bayerische Landesbank GIC	11,561,983.38	3,902,290.00		55,182.54	5,056,629.22	10,407,512.22
	87,658,035.92	0.00			3,182,080.00	84,531,138.46
Total Invested	212,942,977.16	19,595,210.28	(131.94)	72,251.22	25,366,887.99	207,243,418.73

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

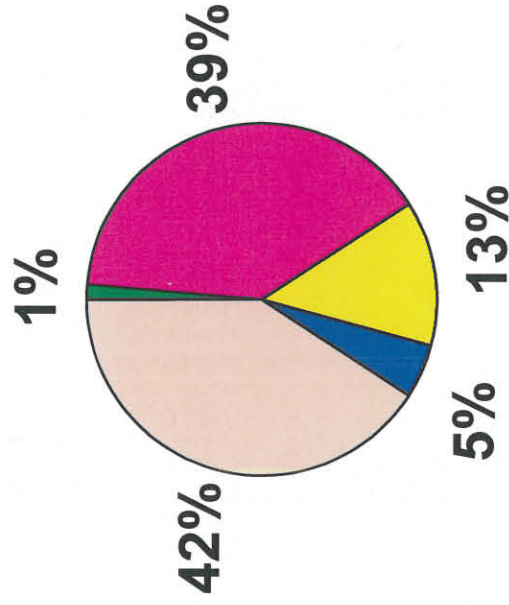
William Chapman, CFO

CTRMA INVESTMENT REPORT

Rate
Nov 2010

Month Ending 11/30/2010				
Balance 10/31/2010	Additions	Discount Amortization	Accrued Interest	Balance 11/30/2010
			Withdrawals	

Allocation of Funds



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

Amount of investments As of November, 2010

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Fannie Mae	3136FMDR2	2,998,500.00	2,999,000.00	3,000,930.00	1.125%	3/30/2010	4/23/2012	TxDOT Grant Fund
Federal Farm Credit	31331J2B8	1,997,836.00	1,997,836.00	1,993,760.00	1.000280%	11/22/2010	2/15/2013	TxDOT Grant Fund
Fannie Mae	31398AZY1	Called	Called	Called	1.62%	11/30/2009	11/10/2014	2005 Debt Service Reserve Fund
Fannie Mae	31398AX80	1,004,500.00	1,004,000.00	1,000,940.00	1.45%	7/29/2010	7/26/2013	2005 Debt Service Reserve Fund
Fannie Mae	31398AW32	1,002,500.00	1,002,222.22	1,004,060.00	1.38%	7/19/2010	7/19/2013	2010-1Subordinate DSRF
Federal Home loan Bank	31337OCR7	1,000,000.00	1,000,000.00	1,000,000.00	0.25%	7/27/2010	1/27/2011	2010 Sn Lien DSRF
San Antonio Water Utilities	79642BLM3	200,000.00	200,000.00	199,568.00	1.109%	11/23/2010	5/15/2012	2010-2 DSRF
San Antonio Water Utilities	79642BLN1	190,000.00	190,000.00	188,987.30	1.457%	11/23/2010	5/15/2013	2010-2 DSRF
Fannie Mae	3136FPAD9	1,514,454.00	1,514,454.00	1,504,215.00	2.000%	11/15/2010	8/24/2015	2010 Sr DSRF
Fannie Mae	3136FFPP7	500,000.00	500,000.00	500,000.00	0.625%	9/17/2010	9/17/2013	Renewal and Replacement
		10,407,790.00	10,407,512.22	10,392,460.30				

Agency	CUSIP #	COST	Cummulative Amortization	Book Value 11/30/2010	Maturity Value	Interest Income November 2010	
						Accrued Interest	Amortization
Fannie Mae	3136FMDR2	2,998,500.00	500.00	2,999,000.00	3,000,000.00	2,812.50	62.50
Federal Farm Credit	31331J2B8	1,997,836.00	0.00	1,997,836.00	2,000,000.00		
Fannie Mae	31398AZY1	Called	Called	Called	5,000,000.00		
Fannie Mae	31398AX80	1,004,500.00	500.00	1,004,000.00	1,000,000.00	1,208.33	(125.00)
Fannie Mae	31398AW32	1,002,500.00	277.78	1,002,222.22	1,000,000.00	1,145.83	(69.44)
Federal Home loan Bank	31337OCR7	1,000,000.00	0.00	1,000,000.00	1,000,000.00	104.17	0.00
San Antonio Water Utilities	79642BLM3	200,000.00	0.00	200,000.00	200,000.00		
San Antonio Water Utilities	79642BLN1	190,000.00	0.00	190,000.00	190,000.00		
Fannie Mae	3136FPAD9	1,514,454.00	0.00	1,514,454.00	1,500,000.00	260.42	0.00
Fannie Mae	3136FFPP7	500,000.00	0.00	500,000.00	500,000.00		
		10,407,790.00	1,277.78	10,407,512.22	15,390,000.00	5,531.25	(131.94)
						2,875.00	
							2,875.00

November 2010 Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to		Matures	Nov 2010		FUND
			Maturity	Maturity		Interest	Interest	
Regions Bank	CDRB32454	3,000,000	0.30%	4/5/2010	1/4/2011	\$	764.38	Debt Service Reserve Fund 05
Regions Bank	CDRB35523	100,000	0.15%	10/14/2009	9/10/2010	\$	12.74	TXDOT Grant Fund
		<u>3,100,000</u>					<u>777.12</u>	

INVESTMENTS by FUND

Balance
November 30, 2010

Renewal & Replacement Fund			TexSTAR	81,471,850.02
TexSTAR	152,908.37		CD's	3,100,000.00
Fidelity	5,012.04		Fidelity	12,039,729.10
Agencies	500,000.00	657,920.41	SIB	15,693,188.93
TxDOT Grant Fund			Agencies	10,407,512.22
TexSTAR	5,288,122.84		Bayerische GIC	84,531,138.46
Fidelity	19,950.84			
CD's	100,000.00			
Agencies	4,996,836.00	10,404,909.68		
Subordinate Lien DS Fund 05				\$ 207,243,418.73
Fidelity	7,880.65	7,880.65		
Debt Service Reserve Fund 05				
TexSTAR	4,822,481.40			
Fidelity	5,161,511.28			
CD's	3,000,000.00			
Agencies	1,004,000.00	13,987,992.68		
Debt Service Fund 05				
Fidelity	3,252,387.54	3,252,387.54		
2010 Senior Lien DSF				
TexSTAR	2,067.87			
Fidelity	12.40			
Agencies		2,080.27		
Other Obligations Fund				
Fidelity	12,495.40	12,495.40		
Operating Fund				
TexSTAR	46,745.41			
TexSTAR-Trustee	80,146.85			
Fidelity	958,468.00			
Region's SIB Loan MMA	15,693,188.93	16,778,549.19		
Revenue Fund				
TexSTAR	620.60			
Fidelity	449,282.90	449,903.50		
General Fund				
TexSTAR	2,047,368.90			
Fidelity	1,638,110.15	3,685,479.05		
2010-1 Sub Lien Cost of Issuance				
TexSTAR	2,753.83	2,753.83		
2010 Senior Lien Capitalized Interest				
TexSTAR	841.42			
Bayerische GIC	8,521,591.77	8,522,433.19		
2010-1 Sub Lien Capitalized Interest				
TexSTAR	419.59			
Bayerische GIC	3,954,165.59	3,954,585.18		
2010-2 Sub Lien Capitalized Interest				
TexSTAR	126.63			
Fidelity	2,816.77			
Bayerische GIC	1,118,898.65	1,121,842.05		
2010-1 Sub BABs subsidy				
Fidelity	12.52	12.52		
2010-2 Sub BABs subsidy				
Fidelity	110,409.49	110,409.49		
2010 Senior Lien Debt Service Reserve Fund				
TexSTAR	6,749,165.11			
Fidelity	233,893.74			
Agencies	2,514,454.00	9,497,512.85		
2010-2Sub Lien Debt Service Reserve Fund				
TexSTAR	659,599.79			
Fidelity	6,670.68			
Agencies	390,000.00	1,056,270.47		
2010-1Sub Lien Debt Service Reserve Fund				
TexSTAR	2,501,608.22			
Fidelity	153,357.13			
Agencies	1,002,222.22	3,657,187.57		
2010 Regions BABs Project Account				
TexSTAR	57,669,697.77			
Fidelity	12,907.72	57,682,605.49		
2010-1 Sub Lien Projects Fund				
TexSTAR	155,969.35			
Fidelity	0.36			
Bayerische GIC	8,389,264.93	8,545,234.64		
183A/290E Project Acct				
TexSTAR	1,285,709.96			
Fidelity	0.16	1,285,710.12		
2010 Senior Lien Construction Fund				
TexSTAR	5,496.11			
Fidelity	14,549.33			
Bayerische GIC	62,547,217.52	62,567,262.96		
		\$ 207,243,418.73		



Monthly Newsletter - November 2010

Performance

As of November 30, 2010

Current Invested Balance	\$5,143,274,228.56
Weighted Average Maturity (1)	51 Days
Weighted Average Maturity (2)	84 Days
Net Asset Value	1.000070
Total Number of Participants	721
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$994,347.21
Management Fee Collected	\$208,567.09
% of Portfolio Invested Beyond 1 Year	5.18%
Standard & Poor's Current Rating	AAAm

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

November Averages

Average Invested Balance	\$5,074,995,809.48
Average Monthly Yield, on a simple basis	0.1883%
Average Weighted Average Maturity (1)*	52 Days
Average Weighted Average Maturity (2)*	81 Days

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

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

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

New Participants

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

★ City of Bonham

★ Grand Prairie ISD

Holiday Reminder

Thursday, Dec 23rd - TexSTAR will have an early close. Deadline for same day wire deposit and wire withdrawal requests is **2pm**. For same day credit, wire deposits must be received by TexSTAR by **2pm**.

Friday, Dec 24th - TexSTAR will be closed. ACH transactions initiated on Thursday, December 23rd will settle on Monday, December 27th.

Friday, Dec 31st - TexSTAR will have an early close. Deadline for same day wire deposit and wire withdrawal requests is **2pm**. For same day credit, wire deposits must be received by TexSTAR by **2pm**.

Standard ACH deadlines of 4pm for next business day settlement will be observed on these days.

Economic Commentary

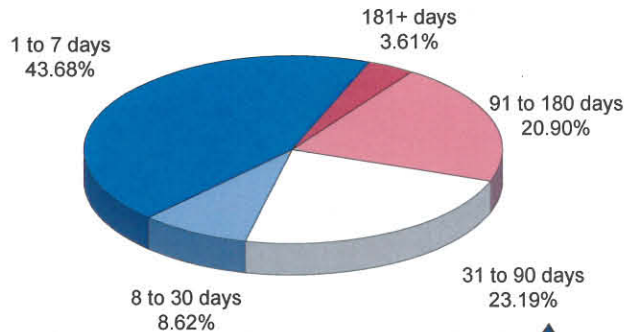
Despite expectations that the Federal Reserve's announcement to purchase an additional \$600 billion in Treasury securities over the next eight months would boost financial market asset prices, many markets, including Treasury securities, broad equity markets and many spread sectors, ended the month flat to lower in price. This may reflect in part some investors' lack of confidence in the efficacy of Fed purchases. However, the largest influence on risk markets has been resurgent concerns around peripheral Europe, with widespread skepticism that the European Central Bank's announced \$90 billion bailout for Ireland will forestall the need for further bailouts. Contagion fears continue to weigh on peripheral sovereign debt and some are forecasting the ECB will need to delay its withdrawal of emergency liquidity for banks. Also dragging on markets, China announced efforts to dampen its growth by increasing its banks' reserve requirements, which could signal further policy movements that would detract from developed countries' growth. Markets also continue to monitor geopolitical risks in Korea. In the U.S., income and consumption appear to be improving. While the mid-term elections and Fed asset purchases have created more clarity regarding the direction of future policy, questions remain about how to increase the solvency of many U.S. homeowners, how to reform Fannie Mae and Freddie Mac, and how to best extend expiring tax cuts. Nevertheless, the risks of a significant fiscal drag from expiring tax cuts in early 2011 have declined as some compromise is expected. The dissipation of these types of uncertainties has likely already benefited hiring and consumption. The baseline scenario is that economic growth will remain tepid, core CPI will remain at the low end of the Fed's comfort zone and that the unemployment rate is likely to remain elevated through 2011. The Federal Reserve's asset purchase program is not likely to be conditional on a short period of improved economic data. The Fed's actions will probably continue to be driven by the employment gap, the inflation gap and inflation expectations.

This information is an excerpt from an economic report dated November 2010 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

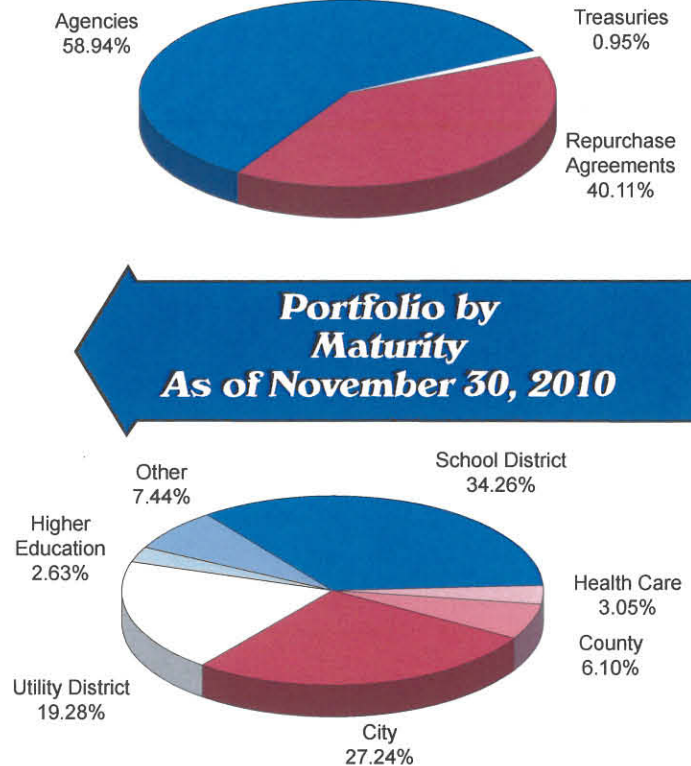
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

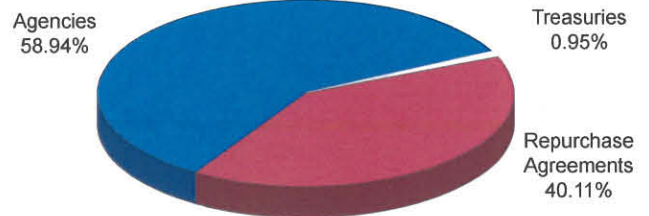
Portfolio by Type of Investment As of November 30, 2010



Distribution of Participants by Type As of November 30, 2010



Portfolio by Maturity As of November 30, 2010



Historical Program Information

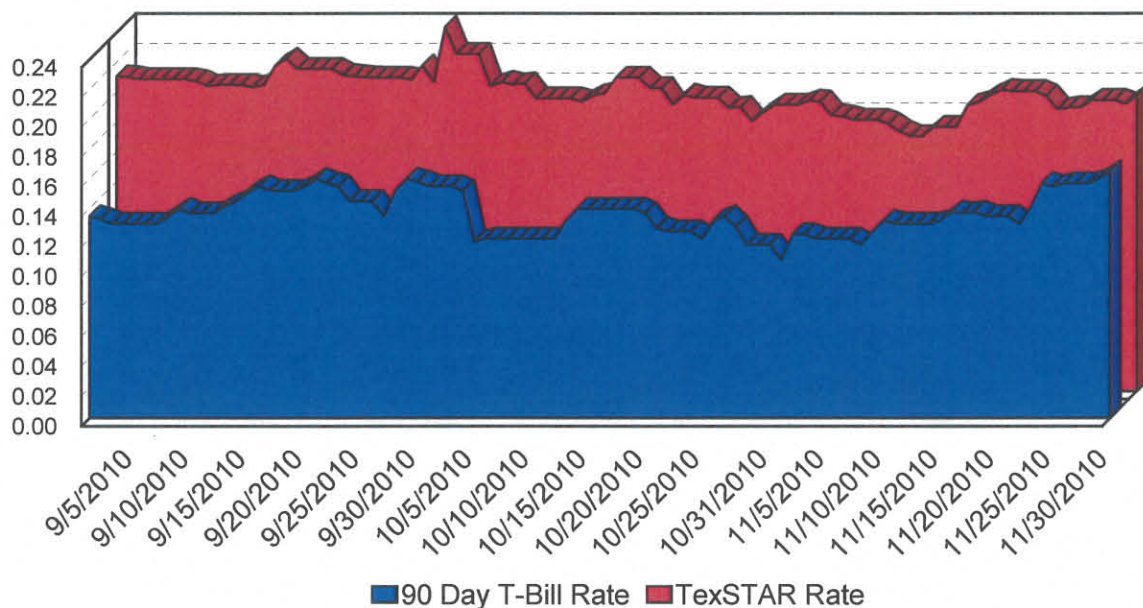
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Nov 10	0.1883%	\$5,143,274,228.56	\$ 5,143,635,927.81	1.000070	52	81	721
Oct 10	0.2002%	5,024,200,466.22	5,024,647,553.30	1.000088	49	74	719
Sep 10	0.2113%	4,970,973,494.85	4,971,467,034.53	1.000099	47	74	718
Aug 10	0.2153%	4,898,435,591.73	4,899,135,875.31	1.000142	49	81	715
Jul 10	0.1992%	4,973,684,902.13	4,974,288,088.24	1.000117	43	71	712
Jun 10	0.1860%	5,156,538,488.97	5,157,298,475.17	1.000147	44	72	712
May 10	0.1838%	5,182,297,968.35	5,182,789,855.09	1.000094	47	74	711
Apr 10	0.1721%	5,339,490,225.82	5,339,710,431.56	1.000035	51	80	710
Mar 10	0.1552%	5,631,610,152.45	5,632,064,660.25	1.000080	52	75	705
Feb 10	0.1453%	6,054,214,913.66	6,054,862,055.15	1.000106	46	68	704
Jan 10	0.1604%	5,840,134,270.14	5,841,215,764.12	1.000185	44	62	702
Dec 09	0.1888%	5,407,637,704.81	5,408,888,081.88	1.000223	49	69	701

Portfolio Asset Summary as of November 30, 2010

	Book Value	Market Value
Uninvested Balance	\$ (22,456.36)	\$ (22,456.36)
Accrual of Interest Income	691,021.61	691,021.61
Interest and Management Fees Payable	(1,015,279.72)	(1,015,279.72)
Payable for Investment Purchased	(14,990,926.50)	(14,990,926.50)
Repurchase Agreement	2,069,357,000.00	2,069,357,000.00
Government Securities	3,089,254,869.53	3,089,616,568.78
Total	\$ 5,143,274,228.56	\$ 5,143,635,927.81

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 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 November 2010

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
11/1/2010	0.1943%	0.000005324	\$5,041,458,961.44	1.000109	52	80
11/2/2010	0.1937%	0.000005306	\$5,107,746,827.12	1.000104	51	78
11/3/2010	0.1845%	0.000005054	\$5,114,670,257.56	1.000110	50	78
11/4/2010	0.1836%	0.000005030	\$5,131,824,877.04	1.000116	52	78
11/5/2010	0.1815%	0.000004972	\$5,053,852,423.42	1.000113	54	82
11/6/2010	0.1815%	0.000004972	\$5,053,852,423.42	1.000113	54	82
11/7/2010	0.1815%	0.000004972	\$5,053,852,423.42	1.000113	54	82
11/8/2010	0.1788%	0.000004898	\$5,007,999,023.79	1.000116	56	84
11/9/2010	0.1737%	0.000004759	\$5,065,187,702.14	1.000118	56	83
11/10/2010	0.1705%	0.000004671	\$5,050,889,726.15	1.000119	56	83
11/11/2010	0.1705%	0.000004671	\$5,050,889,726.15	1.000119	56	83
11/12/2010	0.1767%	0.000004840	\$5,014,373,380.94	1.000120	55	82
11/13/2010	0.1767%	0.000004840	\$5,014,373,380.94	1.000120	55	82
11/14/2010	0.1767%	0.000004840	\$5,014,373,380.94	1.000120	55	82
11/15/2010	0.1914%	0.000005244	\$5,145,493,216.43	1.000113	53	79
11/16/2010	0.1933%	0.000005296	\$5,149,527,027.82	1.000106	52	78
11/17/2010	0.1980%	0.000005426	\$5,184,597,777.90	1.000105	50	76
11/18/2010	0.2015%	0.000005521	\$5,216,493,505.00	1.000097	50	75
11/19/2010	0.2007%	0.000005499	\$5,096,099,890.31	1.000096	48	81
11/20/2010	0.2007%	0.000005499	\$5,096,099,890.31	1.000096	48	81
11/21/2010	0.2007%	0.000005499	\$5,096,099,890.31	1.000096	48	81
11/22/2010	0.1974%	0.000005407	\$5,079,053,974.16	1.000105	48	80
11/23/2010	0.1886%	0.000005166	\$5,064,324,757.72	1.000098	50	82
11/24/2010	0.1898%	0.000005199	\$5,042,728,427.34	1.000108	50	85
11/25/2010	0.1898%	0.000005199	\$5,042,728,427.34	1.000108	50	85
11/26/2010	0.1947%	0.000005335	\$5,025,181,677.23	1.000104	49	84
11/27/2010	0.1947%	0.000005335	\$5,025,181,677.23	1.000104	49	84
11/28/2010	0.1947%	0.000005335	\$5,025,181,677.23	1.000104	49	84
11/29/2010	0.1923%	0.000005269	\$5,042,463,724.98	1.000096	51	85
11/30/2010	0.1975%	0.000005411	\$5,143,274,228.56	1.000070	51	64
Average	0.1883%	0.000005160	\$5,074,995,809.48		52	81

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



TexSTAR Board Members

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Melinda Garrett

Michael Bartolotta

Will Williams

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Central Texas Regional Mobility Authority

City of Frisco

Houston ISD

First Southwest Company

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Tarrant County

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Government Resource Associates, LLC

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Advisory Board

Advisory Board

Advisory Board

Advisory Board

Advisory Board

Advisory Board

