



**CENTRAL TEXAS
Regional Mobility Authority**

Regular Meeting of the Board of Directors

9:30 a.m.
Wednesday, October 31, 2012

Suite 360: Briefing Room
301 Congress Avenue
Austin, Texas 78701

AGENDA

No action on the following:

1. Welcome and opening remarks by the Chairman and members of the Board of Directors.
2. Opportunity for Public Comment – See ***Notes*** at the end of this agenda.

Recess Board Meeting

Convene Audit Committee Meeting

- A. Audit Committee meeting called to order by Committee Chairman Bennett
- B. Introduction of external auditors from PMB Helin Donovan, LLP.
- C. Discuss, consider, and take appropriate action to accept the Fiscal Year 2012 Audit Reports.
- D. Adjourn Audit Committee.

Reconvene Board Meeting

Discuss, consider, and take appropriate action on the following:

3. Approve the minutes for the August 28, 2012, Regular Board Meeting and the September 13, 2012, Special Called Meeting.
4. Report the automatic Toll Rate Escalation Percentage to become effective January 1, 2013, and, if desired, approve a modified Toll Rate Escalation Percentage effective January 1, 2013.

Ray A. Wilkerson, Chairman • James H. Mills, Vice-Chairman • Robert L. Bennett Jr., Treasurer
Nikelle S. Meade, Secretary • David Singleton • Charles Heimsath • David B. Armbrust
Mike Heiligenstein, Executive Director

5. Adopt base toll rates for the Manor Expressway.
6. Authorize the Executive Director to file one or more requests for financial assistance with the Texas Department of Transportation for funding to develop the MoPac South Project and the Bergstrom Expressway Project, and to negotiate and execute agreements required to obtain the requested financial assistance.
7. Authorize a new work authorization with HNTB Corporation for services related to environmental review and procurement and review of design work for the MoPac South Project.
8. Approve a legislative program for issues and proposals affecting the Mobility Authority in the 83rd Texas Legislature.
9. Authorize an extension of the HERO Program services on IH-35 and U.S. Highway 183.
10. Approve 2013 Plan Year Changes to the CTRMA Plan with the Texas County and District Retirement System.
11. Accept the financial reports for August and September 2012.

Briefing and discussion with no action proposed on the following:

12. Quarterly Briefing on the Manor Expressway Project.
13. Quarterly Briefing on the Mopac Improvement Project.
14. Quarterly Briefing on environmental assessments for the Bergstrom Expressway, the Oak Hill Parkway, the MoPac South Express Lanes Project, the 183 North Express Lanes Project, and the SH 45 Southwest Project.
15. Executive Director's report
 - A. Scheduling of future Board Meetings
 - B. Celebrating the 10th Year Anniversary of the Mobility Authority

Executive Session

Under Chapter 551 of the Texas Government Code, the Board may recess into a closed meeting (an executive session) to deliberate any item on this agenda if the Chairman announces the item will be deliberated in executive session and identifies the section or sections of Chapter 551 that authorize meeting in executive session. A final action, decision, or vote on a matter deliberated in executive session will be made only after the Board reconvenes in an open meeting.

The Board may deliberate the following items in executive session if announced by the Chairman:

16. Discuss acquisition of one or more parcels or interests in real property needed for the 183A Project and related legal issues, as authorized by §551.072 (Deliberation Regarding Real Property; Closed Meeting) and §551.071 (Consultation with Attorney; Closed Meeting).
17. Discuss legal issues related to *First Baptist Church of Leander, et al v. Texas Department of Transportation, et al*; Cause No. D-1-GN-09-001329 in the 201st District Court of Travis County, Texas, as authorized by §551.071 (Consultation With Attorney).
18. Discuss legal issues related to claims by or against the Mobility Authority, pending or contemplated litigation and any related settlement offers; or other matters as authorized by §551.071 (Consultation With Attorney).
19. Discuss legal issues relating to the procurement and financing of current and future Mobility Authority transportation projects, as authorized by §551.071 (Consultation With Attorney).
20. Discuss personnel matters as authorized by §551.074 (Personnel Matters).

Reconvene in Open Session.

Discuss, consider, and take appropriate action on the following:

21. Authorize execution of an agreement to acquire the following described property interests for the 183A Project:
 - A. Parcel 52N (a/k/a 52-2AC), a release and relinquishment of a right of ingress and egress and a right of direct access to and from Highway 183A for a designated portion of a 27.63 acre tract in Williamson County, at the northeast corner of Highway 183A and Crystal Falls Parkway, owned by Crystal Falls, Ltd.
 - B. Parcel 82AC, a release and relinquishment of a right of ingress and egress and a right of direct access to and from Highway 183A for a designated portion along the eastern boundary of a 0.202 acre tract and a 37.88 acre tract in Williamson County, at the northwest corner of Highway 183A and FM 1431, owned by Cedar Park Town Center, LP.
22. Authorize vacating and releasing a denial of access easement to the landowner of the following described parcel or property interest for the 183A Project:
 - A. Parcel 82AC, a vacation and release of a previously conveyed release and relinquishment of a right of ingress and egress and a right of direct access to

and from Highway 183A for a designated portion along the eastern boundary of a 0.202 acre tract and a 37.88 acre tract in Williamson County, at the northwest corner of Highway 183A and FM 1431, owned by Cedar Park Town Center, LP.

23. Adjourn Meeting.

NOTES

Opportunity for Public Comment. At the beginning of the meeting, the Board provides a period of up to one hour for public comment on any matter subject to the Mobility Authority's jurisdiction. Each speaker is allowed a maximum of three minutes. A person who wishes to address the Board should sign the speaker registration sheet before the beginning of the public comment period. If a speaker's topic is not listed on this agenda, the Board may not deliberate the speaker's topic or question the speaker during the open comment period, but may direct staff to investigate the matter or propose that an item be placed on a subsequent agenda for deliberation and possible action by the Board. The Board may not deliberate or act on an item that is not listed on this agenda.

Public Comment on Agenda Items. A member of the public may offer comments on a specific agenda item in open session if he or she signs the speaker registration sheet for that item before the Board takes up consideration of the item. The Chairman may limit the amount of time allowed for each speaker. Public comment unrelated to a specific agenda item must be offered during the open comment period.

Meeting Procedures. The order and numbering of agenda items is for ease of reference only. After the meeting is convened, the Chairman may rearrange the order in which agenda items are considered, and the Board may consider items the listed on the agenda in any order or at any time during the meeting.

Persons with disabilities. If you plan to attend this meeting and may need auxiliary aids or services, such as an interpreter for those who are deaf or hearing impaired, or if you are a reader of large print or Braille, please contact Jennifer Guernica at (512) 996-9778 at least two days before the meeting so that appropriate arrangements can be made.



CENTRAL TEXAS
Regional Mobility Authority

AGENDA ITEM #1 SUMMARY

Welcome, Opening Remarks and Board Member Comments.

Welcome, Opening Remarks and Board Member Comments

Board Action Required: NO



CENTRAL TEXAS
Regional Mobility Authority

AGENDA ITEM #2 SUMMARY

Open Comment Period for Public Comment.
Public Comment on Agenda Items.

Open Comment Period for Public Comment - At the beginning of the meeting, the Board provides a period of up to one hour for public comment on any matter subject to CTRMA's jurisdiction. Each speaker is allowed a maximum of three minutes. A person who wishes to address the Board should sign the speaker registration sheet before the beginning of the open comment period. If the speaker's topic is not listed on this agenda, the Board may not deliberate the topic or question the speaker during the open comment period, but may direct staff to investigate the subject further or propose that an item be placed on a subsequent agenda for deliberation and possible action by the Board. The Board may not act on an item that is not listed on this agenda.

Public Comment on Agenda Items - A member of the public may offer comments on a specific agenda item in open session if he or she signs the speaker registration sheet for that item before the Board's consideration of the item. The Chairman may limit the amount of time allowed for each speaker. Public comment unrelated to a specific agenda item must be offered during the open comment period.

Board Action: NO



Central Texas Regional
Mobility Authority

AUDIT COMMITTEE AGENDA ITEM SUMMARY

Committee Agenda Item C:

Presentation and acceptance of the Independent Audit conducted by PMB Helin Donovan, LLP, for the Fiscal Year Ending June 30, 2012.

Department: Finance
Associated Costs: None
Funding Source: None
Board Action Required: YES (under Committee Agenda Item C)

Description of Matter:

Each year the Mobility Authority engages an independent CPA firm to conduct the Authority's required annual audit and single audit, when necessary. PMB Helin Donovan has completed the annual audit for FY 2012.

The draft resolution will accept the annual audit for FY2012.

Attached documentation for reference:

Draft Resolution

Board Report, Audited Financial Statements with Management Discussion and Analysis; Single Audit Report

Contact for further information:

Bill Chapman, Chief Financial Officer

Cindy Demers, Controller

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

RESOLUTION NO. 12-___

**APPROVING THE INDEPENDENT AUDITS BY PMB HELIN DONOVAN, LLP, FOR
THE FISCAL YEAR ENDING JUNE 30, 2012.**

WHEREAS, by Resolution No. 09-50 enacted July 31, 2009, the Board of Directors established the Audit Committee as a standing committee of the Board of Directors, consisting of all of the members of the Board of Directors; and

WHEREAS, the Audit Committee is authorized by Resolution No. 09-50 and Section 101.036 of the Mobility Authority Policy Code to exercise all powers and authority of the Board of Directors with respect to Mobility Authority finances; and

WHEREAS, the firm of PMB Helin Donovan, LLP was engaged to provide independent audit of the finances of the Central Texas Regional Mobility Authority for the fiscal year ending on June 30, 2012, and has presented that audit to the Audit Committee; and

WHEREAS, the Audit Committee has reviewed both the "Single Audit Report" and the "Financial Statements, Supplemental Schedule, and Management Discussion and Analysis" prepared by PMB Helin Donovan, LLP, attached respectively as Exhibits 1 and 2 to this Resolution, and has heard and considered the presentation on the audit by PMB Helin Donovan, LLP.

NOW THEREFORE, BE IT RESOLVED, that the Audit Committee accepts the attached independent audits of the Central Texas Regional Mobility Authority for the fiscal year ending on June 30, 2012.

Adopted by the Audit Committee of the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of October, 2012.

Submitted and reviewed by:

Approved:

Andrew Martin
General Counsel for the
Central Texas Regional Mobility Authority

Robert Bennett,
Chairman, Audit Committee
Audit Committee Resolution: 12-___
Date Passed: 10/31/12

EXHIBIT 1
TO
AUDIT COMMITTEE RESOLUTION 12-

SINGLE AUDIT REPORT



CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Single Audit Report
Year Ended June 30, 2012

(With Independent Auditors' Report Thereon)

**Independent Auditors' Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit Of Financial Statements
Performed in Accordance with *Government Auditing Standards***

To the Board of Directors
Central Texas Regional Mobility Authority:

We have audited the financial statements of Central Texas Regional Mobility Authority (Authority) as of and for the year ended June 30, 2012, and have issued our report thereon dated October 22, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the Authority's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management and Board of Directors of Central Texas Regional Mobility Authority and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

PMB HELIN DONOVAN, LLP

PMB Helin Donovan, LLP

October 22, 2012

**Independent Auditors' Report on Compliance with Requirements
That Could have a Direct and Material Effect on Each Major Program and on
Internal Control Over Compliance in Accordance with OMB Circular A-133 and
Schedule of Expenditures of Federal Awards**

To the Board of Directors
Central Texas Regional Mobility Authority:

Compliance

We have audited the compliance of Central Texas Regional Mobility Authority (Authority) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended June 30, 2012. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal program is the responsibility of the Authority's management. Our responsibility is to express an opinion on the Authority's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and *OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Authority's compliance with those requirements.

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

Internal Control Over Compliance

Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Authority's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be *material weaknesses*, as defined above.

Schedule of Expenditures of Federal Awards

We have audited the financial statements as of and for the year ended June 30, 2012, and have issued our report thereon dated October 22, 2012. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

This report is intended solely for the information and use of management and Board of Directors of Central Texas Regional Mobility Authority, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

PMB HELIN DONOVAN, LLP

PMB Helin Donovan, LLP

October 22, 2012

Central Texas Regional Mobility Authority
Schedule of Expenditures of Federal Awards
June 30, 2012

<u>Federal Grantor / Pass-Through Grantor / Program or Cluster Title</u>	<u>CFDA</u>	<u>Grant Award Number</u>	<u>Federal Expenditures</u>
Highway Planning and Construction Cluster			
U.S. Department of Transportation			
<i>Pass Through from Texas Department of Transportation</i>			
Highway Planning and Construction-ARRA	20.205	CSJ 0114-02-090	\$ 16,741,815
Highway Planning and Construction-ARRA	20.205	CSJ 0914-00-305	765,322
Highway Planning and Construction	20.205	CSJ 0114-02-053	288,970
Highway Planning and Construction	20.205	CSJ 0114-02-053	12,600,000
Highway Planning and Construction	20.205	CSJ 3136-01-107	<u>1,180,180</u>
Total Federal Expenditures			<u>\$ 31,576,287</u>

See accompanying notes to the schedule of expenditures of federal awards.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Schedule of Expenditures of Federal Awards

Year Ended June 30, 2012

(1) Summary of Significant Accounting Policies

(a) Reporting Entity

The Schedule of Expenditures of Federal Awards (the "Schedule") includes the activity of all federal loan programs administered by Central Texas Regional Mobility Authority (the "Authority"). The Authority's organization is defined in Note 1 of the Authority's basic financial statements.

(b) Basis of Presentation

The Schedule presents total federal awards expended for each individual program in accordance with the OMB A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

(c) Basis of Accounting

The expenditures for each of the federal financial assistance programs are presented on the accrual basis of accounting, which is defined in Note 1 of the Authority's basic financial statements.

(2) Relationship to Federal Financial Reports

The amounts reported in the financial reports agree with the amounts reported in the accompanying Schedule which is prepared on the basis explained in Note 1 of the Authority's financial statements.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
 Schedule of Findings and Questioned Costs
 Year Ended June 30, 2012

Section I - Summary of Auditors' Results

A Financial Statements

Type of auditors' report issued:	Unqualified opinion
Internal control over financial reporting:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified that are not considered to be material weaknesses?	None reported
Noncompliance material to financial statements noted?	No

B. Federal Awards

Internal control over compliance:	
• Material weakness(es) identified?	No
• Significant deficiency(ies) identified that are not considered to be material weaknesses?	None reported
Type of auditors' report issued on compliance for major programs:	Unqualified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?	No

Identification of major federal programs:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
20.205	Highway Planning and Construction Cluster

Dollar threshold used to distinguish programs:	\$947,289
Auditee qualified as low-risk auditee:	Yes

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
Schedule of Findings and Questioned Costs
Year Ended June 30, 2012

Section II - Financial Statement Findings

None reported

Section III – Federal Award Findings and Questioned Costs

None reported

Section IV – Summary Schedule of Prior Audit Findings

None reported

EXHIBIT 2
TO
AUDIT COMMITTEE RESOLUTION 12-

FINANCIAL STATEMENTS, SUPPLEMENTAL SCHEDULE, AND MANAGEMENT
DISCUSSION AND ANALYSIS

Central Texas Regional Mobility Authority

Financial Statements, Supplemental Schedule, and
Management Discussion and Analysis
June 30, 2012 and 2011

(With Independent Auditors' Report Thereon)

Central Texas Regional Mobility Authority
Management's Discussion and Analysis
Years Ended June 30, 2012 and 2011

This section of the Central Texas Regional Mobility Authority (the "Authority") financial report presents our discussion and analysis of the Authority's financial performance during the fiscal year that ended June 30, 2012. Please read it in conjunction with the Authority financial statements, which immediately follow this section.

FINANCIAL HIGHLIGHTS

- Bonds payable were issued in 2005, 2010, and 2011 and have a combined outstanding balance of \$681.1 million as of June 30, 2012. The bonds are repayable over the next 34 years, 29 years, and 35 years, respectively.
- The U.S. Department of Transportation lent the Authority \$66 million (TIFIA Bond) in 2008. The outstanding balance, including principal and accreted interest, was \$77.7 million as of June 30, 2012. The TIFIA Bond is repayable over the next 30 years.
- Investments decreased by \$97.3 million from 2011 to 2012 in part due to investment in construction in progress.
- Total operating expenses were approximately \$28.2 million and \$29.6 million in 2012 and 2011, respectively.
- Total construction in progress was approximately \$364.9 million, \$204.3 million, and \$69.8 million as of June 30, 2012, 2011 and 2010, respectively.

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of this annual report consists of two parts: management's discussion and analysis (this section), and the basic financial statements, the notes to the financial statements, and the supplemental schedule.

The financial statements provide both long-term and short-term information about the Authority's overall financial status. The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data.

The Authority's financial statements are prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units on an accrual basis. Under this basis, revenues are recognized in the period in which they are earned, expenses are recognized in the period in which they are incurred, and depreciation of assets is recognized in the statements of revenues, expenses, and changes in net assets. All assets and liabilities associated with the operation of the Authority are included in the statements of net assets.

Central Texas Regional Mobility Authority
Management's Discussion and Analysis
Years Ended June 30, 2012 and 2011

FINANCIAL ANALYSIS OF THE AUTHORITY

Net Assets

The Authority's total net assets were approximately \$104.3 million, \$80.3 million, and \$56.1 million, as of June 30, 2012, 2011, and 2010, respectively (See Table A-1). In 2012, total assets increased 3.6% to \$919.8 million and total liabilities increased 1.0% to \$815.5 million resulting in an increase of 30.0% in total net assets. The increase of \$24.1 million is the result of 2012 operating income of \$35.2 million which was offset primarily by net interest expense of \$11.9 million.

Table A-1
Net Assets
(in thousands of dollars)

	<u>2012</u>	<u>2011</u>	<u>2010</u>
Current assets	\$ 19,025	\$ 14,049	\$ 9,864
Restricted assets	307,840	433,409	185,367
Capital assets	577,833	424,471	295,819
Bond issuance cost	15,100	16,095	10,825
Total assets	\$ 919,798	\$ 888,024	\$ 501,875
Total liabilities	\$ 815,479	\$ 807,773	\$ 445,757
Net assets:			
Invested in capital assets	19,871	25,694	11,916
Restricted for other purposes	76,420	40,508	34,339
Unrestricted	8,028	14,049	9,863
Total net assets	104,319	80,251	56,118
Total liabilities and net assets	\$ 919,798	\$ 888,024	\$ 501,875

Central Texas Regional Mobility Authority
Management's Discussion and Analysis
Years Ended June 30, 2012 and 2011

Changes in Net Assets

Changes in net assets as of June 30, 2012 and 2011 were approximately \$24.1 million and 24.1 million, respectively, a 30% and 43%, respectively, increase in total net assets from 2011 and 2010. The Authority's total revenues for the year ended June 30, 2012 were \$52.2 million, a decrease of 2% from 2011, and total expenses were \$28.2 million, which were consistent with 2011. See Table A-2.

Table A-2
Changes in Net Assets
(in thousands of dollars)

	<u>2012</u>	<u>2011</u>	<u>2010</u>
Revenues:			
Toll revenue	\$23,604	\$21,458	\$20,216
Grants and contributions	28,424	31,989	5,675
Other revenue	210	243	371
Total revenues	<u>52,238</u>	<u>53,690</u>	<u>26,262</u>
Expenses:			
Administration	25,915	26,970	28,081
Professional services	2,256	2,586	1,563
Total expenses	<u>28,171</u>	<u>29,556</u>	<u>29,644</u>
Contributed capital	-	-	-
Change in net assets	24,067	24,134	(3,382)
Total net assets, beginning of the year	80,252	56,118	59,500
Total net assets, end of the year	<u>\$104,319</u>	<u>\$80,252</u>	<u>\$56,118</u>

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As of June 30, 2012, 2011 and 2010 the Authority had invested approximately \$364.9 million, \$204.3 million, and \$69.8 million, respectively, in construction-in-progress, including engineering fees and preliminary costs such as funding, consulting, environmental, legal, and traffic analysis fees. See Table A-3.

Table A-3
Capital Assets
(net of depreciation, in thousands of dollars)

	<u>2012</u>	<u>2011</u>	<u>2010</u>
Property and equipment	\$ 9,726	\$ 9,701	\$ 9,632
Toll Road	241,474	241,474	240,135
Accumulated depreciation	(38,220)	(31,007)	(23,716)
Construction work in progress	364,853	204,303	69,768
Net capital assets	<u>\$577,833</u>	<u>\$424,471</u>	<u>\$295,819</u>

Central Texas Regional Mobility Authority
Management's Discussion and Analysis
Years Ended June 30, 2012 and 2011

Long-Term Debt

The Authority issued its Series 2005 Senior Lien Revenue Bonds and Series 2005 Subordinate Lien Revenue Bond Anticipation Notes (Series 2005 Subordinate Lien BANs) on March 2, 2005, collectively called the Series 2005 Obligations. The Series 2005 Senior Lien Revenue Bonds were issued in part as Current Interest Bonds (Series 2005 CIBs) and in part as Convertible Capital Appreciation Bonds (Series 2005 Convertible CABs).

The proceeds from the Series 2005 Obligations were used to: i) finance a portion of the costs of planning, designing, engineering, developing, and constructing the interim phase of the 183-A Turnpike Project, ii) pay a portion of the costs of studying, evaluating, and designing additional turnpike projects within the Authority's jurisdiction, iii) pay capitalized interest with respect to the Series 2005 Obligations, iv) fund a debt service reserve fund for the Series 2005 Senior Lien Revenue Bonds, v) provide working capital to the Authority, and vi) pay the issuance costs of the Series 2005 Obligations.

The U.S. Department of Transportation agreed to lend the Authority up to \$66 million (TIFIA Bond) to pay or reimburse a portion of the costs of the 2005 Project, including any refinancing of the Series 2005 Subordinate Lien BANs, under a secured loan agreement between the Authority and the U.S. Department of Transportation.

On January 1, 2008, the Authority borrowed the entire balance of the \$66 million TIFIA Bond to pay down the Series 2005 Subordinate Lien BANs in full. The maturity date of the TIFIA Bond is January 1, 2042. Interest on the TIFIA Bond accrues at an annual rate of 4.69% with interest payable each January 1 and July 1, commencing January 1, 2012.

The Authority issued its Series 2010 Senior Lien Revenue Bonds and Taxable Series 2010 Subordinate Lien Revenue Bonds (Build America Bonds – Direct Subsidy) (Series 2010 Subordinate Lien Bonds) on March 1, 2010, collectively called the Series 2010 Obligations. The Series 2010 Senior Lien Revenue Bonds were issued in part as Current Interest Bonds (Series 2010 CIBs) and in part as Capital Appreciation Bonds (Series 2010 CABs).

On August 1, 2010, the Authority issued its Revenue Notes, Taxable Series 2010 (Build America Bonds – Direct Subsidy) in an aggregate principal amount of \$60 million (Series 2010 Notes). The proceeds were used to: (i) pay a portion of the Costs of the 290 East Project, and (ii) pay certain issuance costs of the Series 2010 Notes. The Series 2010 Notes were redeemed in full from proceeds of the Series 2011 Senior Lien Revenue Bonds issued by the Authority in 2011, as described below.

The proceeds from the Series 2010 Obligations were used to: to (i) finance a portion of the costs of the 183A Phase II Project, (ii) currently refund and redeem, in whole, the Authority's outstanding Revenue Notes, Taxable Series 2009, (iii) pay capitalized interest with respect to the Series 2010 Obligations, (iv) make a deposit to the Senior Lien Debt Service Reserve Fund and the Subordinate Lien Debt Service Reserve Fund, and (v) pay certain issuance costs of the Series 2010 Obligations.

On December 2, 2009, the Authority entered into an agreement to borrow \$31.61 million from the State Infrastructure Bank to finance the cost of right of way acquisition and partial final design funding for a portion of the 290 East Project (SIB Loan). The term of the SIB Loan is 30 years. Interest on the SIB Loan accretes at an interest rate of 2.95% per annum from December 2, 2009 until February 1, 2012, with such interest being compounded on each February 1 and August 1, commencing February 1, 2010. The Authority repaid the SIB Loan in full from proceeds of the Series 2011 Senior Lien Revenue Bonds issued by the Authority in 2011, as described below.

Central Texas Regional Mobility Authority
Management's Discussion and Analysis
Years Ended June 30, 2012 and 2011

The Authority issued its Series 2011 Senior Lien Revenue Bonds and Series 2011 Subordinate Lien Revenue Bonds on June 29, 2011, collectively called the Series 2011 Obligations. The Series 2011 Senior Lien Revenue Bonds were issued in part as Current Interest Bonds (Series 2011 CIBs) and in part as Capital Appreciation Bonds (Series 2011 CABs).

A portion of the proceeds from the Series 2011 Obligations was used to (i) prepay the SIB Loan in full, (ii) redeem the Series 2010 Notes in whole, (iii) pay capitalized interest with respect to the Series 2011 Obligations, (iv) make a deposit to the Senior Lien Debt Service Reserve Fund and the Subordinate Lien Debt Service Reserve Fund and (v) pay certain issuance costs of the Series 2011 Obligations. The remaining proceeds of the Series 2011 Obligations will be used to finance a portion of the costs of the Manor Expressway Phase II Project and as otherwise authorized in the Indenture.

In December 2011, the Authority entered into a Secured Loan Agreement with a bank for a secured draw down note facility in an aggregate amount up to \$5 million (Draw Down Note). The Draw Down Note bears interest at the one-month LIBOR rate plus 2.85%. The Draw Down Note matures on December 15, 2015 and requires monthly interest payments on outstanding balances. Certain funds of the Authority are collateral for the Draw Down Note.

Proceeds from the Draw Down Note are to be used to pay (i) expenses of studying the cost, design, engineering, and feasibility of transportation projects, (ii) expenses associated with securing the Draw Down Note, and (iii) the reimbursement to the Authority of costs attributable to certain preliminary cost and feasibility and other expenses relating to the preparation of financing of the transportation projects incurred prior to the execution of the Draw Down Note.

As of June 30, 2012, the Authority had total debt outstanding of approximately \$759 million. See Table A-4.

Table A-4
Long-Term Debt
(in thousands of dollars)

	<u>2012</u>		<u>2011</u>		<u>2010</u>
Capital Appreciation Bonds	\$ 61,332	\$	61,332	\$	50,833
Current Interest Bonds	619,791		621,542		262,208
TIFIA Bond	77,656		77,627		74,110
SIB Loan	-		-		32,153
Draw Down Note	400		-		-
Net Debt Outstanding	<u>759,179</u>		<u>760,501</u>		<u>419,304</u>
Less: Net Debt Outstanding - Current Portion	<u>2,870</u>		<u>1,595</u>		<u>-</u>
Net Debt Outstanding - Non-Current Portion	<u>\$ 756,309</u>	\$	<u>758,906</u>	\$	<u>419,304</u>

CONTACTING THE AUTHORITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide interested parties with a general overview of the Authority's finances and to demonstrate the Authority's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Central Texas Regional Mobility Authority, 301 Congress Avenue, Suite 650, Austin, TX 78701.

Independent Auditors' Report

Members of the Central Texas Regional Mobility Authority:

We have audited the statements of net assets of the Central Texas Regional Mobility Authority (the Authority), as of June 30, 2012 and 2011, and the related statements of revenues, expenses and changes in net assets and cash flows for the years then ended. These financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, and assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority, as of June 30, 2012 and 2011, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 1 through 5 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. The Supplemental Schedule – Indenture Cash Flow and Debt Service Coverage on page 31 is presented for purposes of additional analysis and is not a required part of the financial statements. We have applied certain limited procedures to the required and other supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

PMB Helin Donovan, LLP

PMB Helin Donovan, LLP

October 22, 2012

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Statements of Net Assets
June 30, 2012 and 2011

	2012	2011
Assets:		
Current assets:		
Cash and cash equivalents (note 2)	\$ 96,087	\$ 343,397
Investments (note 2)	4,563,052	7,690,809
Due from other agencies (note 11)	13,863,197	5,880,736
Accrued interest receivable	477,627	98,481
Prepaid expenses and other assets	25,216	35,554
Total current assets	19,025,179	14,048,977
Restricted assets:		
Cash and cash equivalents (note 2)	45,098,220	76,452,979
Investments (note 2)	262,742,034	356,955,630
Total restricted assets	307,840,254	433,408,609
Property, toll road and equipment, net (note 3)	212,980,016	220,167,912
Construction work in progress (note 3)	364,852,641	204,303,264
Bond issuance costs, net	15,100,302	16,095,508
Total assets	\$ 919,798,392	\$ 888,024,270
Liabilities:		
Current liabilities:		
Accounts payable	\$ 21,580,593	\$ 29,978,373
Accrued interest payable	21,088,563	8,084,628
Accrued expenses	236,811	436,231
Deferred revenue	34,774	-
TIFIA bond - current portion	150,000	100,000
Bonds payable - 2005 Series - current portion	2,720,000	1,495,000
Total current liabilities	45,810,741	40,094,232
Noncurrent liabilities:		
Draw down note (note 4)	400,000	-
TIFIA bond (note 4)	77,506,077	77,526,562
Bonds payable - 2005 Series (note 4)	168,382,977	171,263,917
Bonds payable - 2010 Series (note 4)	140,048,511	140,083,302
Bonds payable - 2011 Series (note 4)	369,971,128	370,031,771
Accumulated accretion on capital appreciation bonds (note 4)	13,360,344	8,773,041
Total liabilities	815,479,778	807,772,825
Net assets:		
Invested in capital assets, net of related debt	19,870,933	25,693,973
Restricted for other purposes	76,419,502	40,508,495
Unrestricted	8,028,179	14,048,977
Total net assets	104,318,614	80,251,445
Total liabilities and net assets	\$ 919,798,392	\$ 888,024,270

See accompanying notes to financial statements

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Statements of Revenues, Expenses, and Changes in Net Assets

For the years ended June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Operating Revenues		
Tolls	\$ 23,603,505	\$ 21,458,000
Grants and contributions	28,423,670	31,989,492
Other	210,622	3,383
Total revenues	<u>52,237,797</u>	<u>53,450,875</u>
Operating expenses		
Salaries and wages	2,379,779	2,443,879
Other contractual services	2,761,992	3,049,833
Professional services	2,255,640	2,585,915
General and administrative	9,660,153	9,601,791
Total operating expenses	<u>17,057,564</u>	<u>17,681,418</u>
Total operating increase	35,180,233	35,769,457
Nonoperating revenues/expenses		
Gain on legal settlement	835,312	-
Interest income, net of interest capitalized, (note 2)	190,933	239,771
Interest expense	<u>(12,139,309)</u>	<u>(11,875,221)</u>
Change in net assets	<u>24,067,169</u>	<u>24,134,007</u>
Total net assets at beginning of the year	<u>80,251,445</u>	<u>56,117,438</u>
Total net assets at end of the year	<u>\$ 104,318,614</u>	<u>\$ 80,251,445</u>

See accompanying notes to financial statements.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Statements of Cash Flows

For the years ended June 30, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Cash flows from operating activities:		
Receipts from toll fees	\$ 28,553,058	\$ 21,813,552
Receipts from grants and other income	27,574,251	31,992,875
Receipts from interest income	289,414	241,195
Payments to vendors	(4,628,154)	(3,423,724)
Payments to professionals	(2,523,335)	(2,585,915)
Payments to employees	<u>(2,377,417)</u>	<u>(2,395,308)</u>
Net cash flows provided by operating activities	<u>46,887,817</u>	<u>45,642,675</u>
Cash flows from capital and related financing activities:		
Acquisitions of property and equipment	(24,951)	(1,407,644)
Payments on interest	(8,934,500)	(7,439,500)
Acquisitions of construction in progress	(165,676,788)	(121,295,208)
Payment of State Infrastructure Loan	-	(32,943,677)
Payment of Series 2005 Bonds	(1,495,000)	-
Proceeds from Series 2011 Bonds	-	370,031,771
Payment of TIFIA bond	(100,000)	-
Proceeds from Draw Down Note	<u>400,000</u>	<u>-</u>
Net cash flows provided by (used in) capital and related financing activities	<u>(175,831,239)</u>	<u>206,945,742</u>
Cash flows from investing activities:		
Purchase of investments	(427,003,296)	(394,066,109)
Proceeds from sale or maturity of investments	<u>524,344,649</u>	<u>181,154,191</u>
Net cash flows provided by (used in) investing activities	<u>97,341,353</u>	<u>(212,911,918)</u>
Net increase (decrease) in cash and cash equivalents	(31,602,069)	39,676,499
Cash and cash equivalents at beginning of year	<u>76,796,376</u>	<u>37,119,877</u>
Cash and cash equivalents at end of year (including \$45,098,220 for 2012 and \$76,452,979 for 2011 reported in restricted assets)	<u>\$ 45,194,307</u>	<u>\$ 76,796,376</u>
Reconciliation of change in net assets to net cash provided by operating activities:		
Change in net assets	\$ <u>24,067,169</u>	\$ <u>24,134,007</u>
Adjustments to reconcile change in net assets to Net cash used in operating activities:		
Depreciation and amortization	7,212,847	7,290,997
Amortization of premium/discount	(160,940)	-
Interest accretion	1,424,874	-
Issuance cost amortization	301,858	-
Nonoperating interest	8,934,500	7,439,500
Changes in assets and liabilities:		
Increase in prepaid expenses and other assets	10,338	5,055
(Increase) decrease in non-cash revenue (due from other agencies)	(7,982,461)	355,552
Increase in accounts payable	13,244,278	6,397,714
Decrease in accrued expenses	(199,420)	19,850
Increase in deferred revenue	<u>34,774</u>	<u>-</u>
Total adjustments	<u>22,820,648</u>	<u>21,508,668</u>
Net cash flows provided by operating activities	<u>\$ 46,887,817</u>	<u>\$ 45,642,675</u>

See accompanying notes to financial statements.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2012 and 2011

1. Organization and Summary of Significant Accounting Policies

The financial statements of the Central Texas Regional Mobility Authority (the Authority) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Authority applies the codification of Financial Accounting Standards Board pronouncements and Accounting Principles Board opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails, and all of the GASB pronouncements issued subsequently. The more significant of the Authority's accounting policies are described below:

A. Reporting Entity - The Central Texas Regional Mobility Authority (the "Authority") was authorized by the State of Texas in 2002. The Authority is authorized to construct, maintain, repair, and operate turnpike projects at locations authorized by the Legislature of the State of Texas and approved by the State Department of Transportation. The Authority receives its revenues from tolls, fees, grants, and rents from the operation of turnpike projects. The Authority may issue revenue bonds for the purpose of paying the costs of turnpike projects.

The Authority was formed through the joint efforts of Travis and Williamson Counties (the "Counties"). Their efforts began in September 2002, following the enactment of provisions by the 77th Texas Legislature authorizing the formation of regional mobility authorities (RMAs). The petition to form the Authority was filed by the Counties, and the Texas Transportation Commission granted approval for its formation in October 2002. The Counties appointed its initial board of directors in January 2003. Each County appointed three directors, and the Governor appointed the presiding officer. The members are appointed in belief that the composition of the board and the common interest in the region shared by all board members will result in adequate representation of all political subdivisions within the geographic area of the RMA and to serve without pay for terms of two years. The Authority has full control over all operations, but must comply with certain bond indentures and trust agreements. The Authority employs an Executive Director who manages the day-to-day operations.

In evaluating how to define the Authority, for financial reporting purposes, management has determined that there are no entities over which the Authority exercises significant influence. Significant influence or accountability is based primarily on operational or financial relationships with the Authority. Since the Authority does not exercise significant influence or accountability over other entities, it has no component units.

Liquidity – During the year ending June 30, 2012, the Company reported revenue of \$52.2 million, and a change in net assets of approximately \$24.1 million. Management believes that it has cash on hand, anticipated 2013 operating results, and available credit facilities that are sufficient to fund its operations through June 30, 2013.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2012 and 2011

(Continued)

B. Basis of Accounting - The operations of the Authority are accounted for as an enterprise fund on an accrual basis in order to recognize the flow of economic resources. Under this basis, revenues are recognized in the period in which they are earned, expenses are recognized in the period in which they are incurred, depreciation of assets is recognized, and all assets and liabilities associated with the operation of the Authority are included in the Statements of Net Assets. Operating expenses for the Authority include the costs of operating the turnpikes, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

C. Cash, Cash Equivalents and Investments - Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. These deposits are fully collateralized or covered by federal deposit insurance.

Investments are reported at fair value. The net change in fair value of investments is recorded on the statements of revenues, expenses and changes in net assets and includes the unrealized and realized gains and losses on investments.

D. Compensated Absences - Vested or accumulated vacation leave is recorded as an expense and a liability as the benefits accrue to employees. There are no accumulating sick leave benefits that vest for which any liability must be recognized.

E. Capital Assets - Capital assets, which include property, equipment, and infrastructure assets, are reported at cost. Capital assets are defined as assets with initial, individual costs exceeding \$500 to \$20,000 depending on asset category. Depreciation is computed on the straight-line method over the following estimated useful lives:

Roads and bridges, 40 years
Improvements, 5-20 years
Buildings, 20-30 years
Equipment, 3-7 years

A full month's depreciation is taken in the month an asset is placed in service. When property and equipment are disposed, depreciation is removed from the respective accounts, and the resulting gain or loss, if any, is recorded in operations.

The Authority capitalizes interest cost of restricted tax-exempt borrowings less any interest earned on temporary investment of the proceeds of those borrowings from the date of borrowing until the specified qualifying assets acquired with those borrowings are ready for their intended use.

F. Grants and Contributions - Revenues on grants and contributions include right-of-way property that is restricted to meeting the operational or capital requirements of a particular program. The Authority considers all grants and contributions to be 100% collectible.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2012 and 2011

(Continued)

The Authority has entered into several grant agreements with the Texas Department of Transportation (TxDot) for construction costs using Highway Planning and Construction federal funding for transportation improvements. During the years ended June 30, 2012 and 2011, the Authority received \$28,423,670 and \$31,989,492, respectively, from TxDot. The Authority defers the recognition of revenue when funds are received in advance of when the amounts are earned. As of June 30, 2012, there was no deferred grant revenue.

During the year ended June 30, 2012, the Authority received 90% and 10%, respectively, of total grant revenue from contracts funded through federal and state governments. It is possible that at some time in the future these contracts could terminate, or funding could be reduced. However, the Authority does not currently expect that these contracts will be terminated or that funding will be reduced in the near future.

- G. Investments** - The Authority invests funds in accordance with its investment policy, bond indentures, and the Texas Public Funds Investment Act. Investments are carried at fair value. Fair value is defined as the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The fair value is determined typically by quoted market prices.
- H. Restricted Assets** - Certain proceeds of the Authority's bonds and grants, as well as certain other resources, are classified as restricted assets in the statements of net assets because they are maintained in separate investment accounts and their use is limited by applicable bond covenants and grant agreements. The Authority's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.
- I. Income Taxes** - The Authority is an instrumentality of the State of Texas. As such, income earned in the exercise of its essential government functions is exempt from state or federal income taxes. Bond obligations issued by state and local governments are tax-exempt only if the issuers pay rebate to the federal government of the earnings on the investment of the proceeds of a tax-exempt issue in excess of the yield on such obligations and any income earned on such excess.
- J. Bond Premiums, Discounts, and Issuance Costs** - The Authority amortizes premiums and discounts over the estimated life of the bonds as an adjustment to capitalized interest using the effective interest method. Bond issuance cost is amortized over the estimated life of the bonds. In the years ended June 30, 2012 and 2011, the Authority amortized \$301,858 and \$298,307 of issuance costs, respectively.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2012 and 2011

(Continued)

- K. Classification of Operating and Non-operating Revenue and Expenses** - The Authority defines operating revenues and expenses as those revenues and expenses generated by a specified program offering either a good or service. This definition is consistent with the codification of Government and Financial Reporting Standards which defines operating receipts as cash receipts from customers and other cash receipts that do not result from transactions defined as capital and related financing, non-capital financing or investing activities.
- L. Estimates** - The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Examples of management's use of estimates and assumptions include, but are not limited to, depreciable lives and estimated residual value of property and equipment, amortization period of deferred costs, and the valuation of investments.
- M. Reclassification** - Certain amounts reported in previous periods have been reclassified to conform to the current year presentation.
- N. Subsequent Events** - The Authority evaluates events that occur subsequent to the statement of financial position date of periodic reports, but before financial statements are issued for periods ending on such dates, for possible adjustment to such financial statements or other disclosure. This evaluation generally occurs through the date at which the Authority's financial statements are issued. For the financial statements as of and for the year ending June 30, 2012, this date was October 22, 2012.

2. Cash and Investments

Deposit and investment resources are exposed to risks that have the potential to result in losses that could impact the delivery of the Authority's services. The Authority's Board has adopted an Investment Policy to set forth the factors involved in the management of investment assets for the Authority. The Authority seeks to mitigate risk by investing in compliance with the investment policy, qualifying the broker or financial institution with whom the Authority will transact, maintain sufficient collateralization, portfolio diversification, and limiting maturity.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2012 and 2011

(Continued)

As of June 30, 2012 and 2011, the Authority had the following investments:

<u>Summary of Investments by Type</u>	<u>2012</u>	<u>2011</u>
TexSTAR Investment Pool	\$ 55,416,489	31,106,287
Certificates of Deposit	-	3,100,000
Guaranteed Investment Contract	-	266,522,987
U.S. Government Agency securities:		
Federal Home Loan Mortgage Corp.	211,888,597	63,917,165
Total investments	\$ <u>267,305,086</u>	<u>364,646,439</u>
Unrestricted investments	\$ 4,563,052	7,690,809
Restricted investments	262,742,034	356,955,630
Total investments	\$ <u>267,305,086</u>	<u>364,646,439</u>
Interest income	\$ 1,096,573	1,032,616
Less: interest income capitalized	(905,640)	(792,845)
Total investment income	\$ <u>190,933</u>	<u>239,771</u>

Custodial Credit Risk

Deposits

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the Authority will not be able to recover its deposits or will not be able to recover its collateral securities that are in the possession of an outside party. While the Board has no formal policy specific to custodial credit risk, operating bank accounts are fully collateralized with pledged securities.

At June 30, 2012, the carrying amount of the Authority's cash and cash equivalents was \$45,194,307. The bank balance was \$1,208,945 as of June 30, 2012. The remaining amount was maintained in money market accounts. At June 30, 2011, the carrying amount of the Authority's cash and cash equivalents was \$76,796,376. The bank balance was \$350,931 as of June 30, 2011. The remaining amount is maintained in money market accounts.

There is no limit on the amount the Authority may deposit in any one institution. The Authority was fully collateralized with pledged securities for amounts in excess of the FDIC limit for the year ended June 30, 2012 and 2011.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2012 and 2011

(Continued)

Investments

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the Authority will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. Investment securities are exposed to custodial risk if the securities are uninsured, are not registered in the name of the Authority, and are held by the counterparty, its trust or agent, but not in the Authority's name. The Authority's investment securities are not exposed to custodial credit risk because all securities are held by the Authority's custodial bank in the Authority's name.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the Authority's investment in a single issuer. The Authority is authorized to invest funds in accordance with its investment policy, bond indentures, and the Texas Public Funds Investment Act. Authorized investments include, but are not limited to: U.S. Treasury and Federal Agency issues, certificates of deposit issued by a state or national bank domiciled in the State of Texas, repurchase agreements collateralized by U.S. Treasury or Federal Agency securities, guaranteed investment contracts (GICs), obligations of states and municipalities, SEC registered no-load money market mutual funds, and local government investment funds. The Authority's investments are insured or registered and are held by the Authority or its agent in the Authority's name.

With regards to investment composition, the Authority's investment policy currently states that local government investment pools may not exceed 80% of the total investment portfolio less bond funds. Bond funds may be invested at 100% of total investment portfolio. No other parameters for investment composition are stated in the approved investment policy.

As of June 30, 2012 and 2011, the Authority's portfolio consisted of the following:

	<u>2012</u>	<u>2011</u>
TexSTAR Investment Pool	20.7%	8.5%
Certificates of Deposit	-	0.9%
Guaranteed Investment Contracts	-	73.1%
United States Government Agency securities	79.3%	17.5%

Interest Rate Risk

Interest rate risk is the risk that the changes in interest rates will adversely affect the fair value of an investment. Interest rate risk may be mitigated by investing operating funds primarily in shorter term securities, money market funds or similar investment pools and limiting the average maturity of the portfolio.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2012 and 2011

(Continued)

The Authority's investment policy notes that with regard to maximum maturities, the Authority will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the Authority will not directly invest operating or general funds in securities maturing more than sixteen months from the date of purchase, unless approved by the Authority's Board. Investment of bond proceeds shall not exceed the projected expenditure schedule of the related project. Reserve funds may be invested in securities exceeding twelve months if the maturities of such investments are made to coincide as nearly as practicable with the expected use of the funds.

As of June 30, 2012 and 2011, all of the Authority's investments mature within one year. The weighted average maturity of the TexSTAR Investment Pool at June 30, 2012 and 2011 was 47 days and 46 days, respectively.

Credit Risk

Credit risk is the risk than an issuer or other counterparty to an investment will not fulfill its obligations to the Authority. To help mitigate credit risk, credit quality guidelines are incorporated into the investment policy, as follows:

- Limiting investments to the safest types of securities, as listed above under the 'Concentration of Credit Risk' section; and
- Pre-qualifying the financial institutions, brokers/dealers, intermediaries, and advisors with which the Authority will do business

The TexSTAR Investment Pool is rated AAA by Standard and Poor's and is fully collateralized and maintains a weighted average maturity of 60 days or less, with a maximum maturity of 13 months for any individual security. The amounts can be withdrawn with limited notice. The United States government agency securities are obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government and are not considered to have credit risk.

3. Capital Assets

The following schedule summarizes the capital assets of the Authority as of June 30, 2012 and 2011:

Property, toll road and equipment as of June 30, 2012:

	<u>2011</u>	<u>Additions/ Disposals</u>	<u>Reclass</u>	<u>2012</u>
Property and equipment	\$ 9,701,306	24,951	-	\$ 9,726,257
Toll Road				
Building and toll facilities	7,062,332	-	-	7,062,332
Highways and bridges	198,281,337	-	-	198,281,337
Toll equipment	4,382,721	-	-	4,382,721
Signs	5,630,643	-	-	5,630,643
Land improvements	1,432,906	-	-	1,432,906
Right of way	24,683,551	-	-	24,683,551
Accumulated depreciation	<u>(31,006,884)</u>	<u>(7,212,847)</u>	-	<u>(38,219,731)</u>
Net property and equipment	\$ <u>220,167,912</u>	<u>(7,187,896)</u>	-	\$ <u>212,980,016</u>

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2012 and 2011

(Continued)

Property, toll road and equipment as of June 30, 2011:

	<u>2010</u>	<u>Additions/ Disposals</u>	<u>Reclass</u>	<u>2011</u>
Property and equipment	\$ 9,632,022	69,284	-	\$ 9,701,306
Toll Road				
Building and toll facilities	7,062,332	-	-	7,062,332
Highways and bridges	198,281,337	-	-	198,281,337
Toll equipment	4,382,721	-	-	4,382,721
Signs	5,630,643	-	-	5,630,643
Land improvements	1,094,546	338,360	-	1,432,906
Right of way	23,683,551	1,000,000	-	24,683,551
Accumulated depreciation	<u>(23,715,887)</u>	<u>(7,290,997)</u>	-	<u>(31,006,884)</u>
Net property and equipment	\$ <u>226,051,265</u>	<u>(5,883,353)</u>	-	\$ <u>220,167,912</u>

Construction in progress as of June 30, 2012:

	<u>2011</u>	<u>Additions/ Disposals</u>	<u>Reclass</u>	<u>2012</u>
Construction in progress				
Preliminary costs	\$ 170,271,830	116,901,988	-	\$ 287,173,818
Engineering	-	10,249	-	10,249
Construction	19,730,821	7,220,677	-	26,951,498
Collection system	69,828	3,613,924	-	3,683,752
Capitalized interest	<u>14,230,785</u>	<u>32,802,539</u>	-	<u>47,033,324</u>
Net construction in progress	\$ <u>204,303,264</u>	<u>160,549,377</u>	-	\$ <u>364,852,641</u>

Construction in progress as of June 30, 2011:

	<u>2010</u>	<u>Additions/ Disposals</u>	<u>Reclass</u>	<u>2011</u>
Construction in progress				
Preliminary costs	\$ 48,231,054	122,040,776	-	\$ 170,271,830
Engineering	8,277	(8,277)	-	-
Construction	17,345,528	2,385,293	-	19,730,821
Collection system	69,828	-	-	69,828
Capitalized interest	<u>4,113,356</u>	<u>10,117,429</u>	-	<u>14,230,785</u>
Net construction in progress	\$ <u>69,768,043</u>	<u>134,535,221</u>	-	\$ <u>204,303,264</u>

Depreciation expense for the years ended June 30, 2012 and 2011 was \$7,212,847 and \$7,290,997 respectively. No retirements of capital assets occurred during the years ended June 30, 2012 and 2011.

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Capitalized interest consists of the following as of June 30, 2012 and 2011:

	2012		2011
Interest accrued on bonds	\$ 48,325,594	\$	14,950,763
Plus: bond issuance cost amortization	620,519		287,171
Interest expense capitalized	48,946,113		15,237,934
Less: cumulative interest earned on bond proceeds invested	(1,912,789)		(1,007,149)
	\$ 47,033,324	\$	14,230,785

4. Long-Term Debt

The following schedule summarizes long-term debt for the years ended June 30, 2012 and 2011:

Long-term debt for the year ended June 30, 2012:

	2011	Additions/ Amortization	Payments		2012
Draw Down Note	\$ -	400,000	-	\$	400,000
Series 2005 Bonds	172,758,917	(160,940)	(1,495,000)		171,102,977
TIFIA Bond	77,626,562	129,515	(100,000)		77,656,077
Series 2010 Obligations	140,083,302	(34,791)	-		140,048,511
Series 2011 Obligations	370,031,771	(60,643)	-		369,971,128
Total	\$ 760,500,552	273,141	(1,595,000)	\$	759,178,693

Long-term debt for the year ended June 30, 2011:

	2010	Additions/ Amortization	Payments		2011
Series 2005 Bonds	\$ 172,924,728	(165,811)	-	\$	172,758,917
TIFIA Bond	74,110,047	3,516,515	-		77,626,562
Series 2010 Obligations	140,116,204	(32,902)			140,083,302
State Infrastructure Bank Loan	32,153,244	790,433	(32,943,677)		-
Series 2010 Taxable Revenue Note (Interim Financing)	-	60,163,333	(60,163,333)		-
Series 2011 Obligations	-	370,031,771	-		370,031,771
Total	\$ 419,304,223	434,303,339	(93,107,010)	\$	760,500,552

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Series 2005 Obligations

The Authority issued its Series 2005 Senior Lien Revenue Bonds on March 2, 2005. The Series 2005 Senior Lien Revenue Bonds were issued in part as Current Interest Bonds (Series 2005 CIBs) and in part as Convertible Capital Appreciation Bonds (Series 2005 Convertible CABs).

The proceeds from the Series 2005 Obligations were used to: i) finance a portion of the costs of planning, designing, engineering, developing, and constructing the interim phase of the 183-A Turnpike Project, ii) pay a portion of the costs of studying, evaluating, and designing additional turnpike projects within the Authority's jurisdiction, iii) pay capitalized interest with respect to the Series 2005 Obligations, iv) fund a debt service reserve fund for the Series 2005 Senior Lien Revenue Bonds, v) provide working capital to the Authority, and vi) pay the issuance costs of the Series 2005 Obligations.

The Series 2005 CIBs are scheduled to mature on the dates and in the principal amounts shown below. Interest on the Series 2005 CIBs is calculated on the basis of a 360-day year of twelve 30-day months at the interest rates shown below. Interest on the 2005 CIBs is payable on each July 1 and January 1, commencing July 1, 2005.

The Series 2005 Convertible CABs are scheduled to mature on the dates shown below at an aggregated maturity amount of \$24,010,000. The principal amounts shown below for the Series 2005 Convertible CABs represent the total amount of outstanding principal plus the accreted and compounded interest as of June 30, 2012. As of June 30, 2012, the aggregate maturity amount is \$22,488,655.

Interest on the Series 2005 Convertible CABs will accrete from the date of initial delivery until January 1, 2014 at the interest rates noted below and will compound on each July 1 and January 1, commencing July 1, 2005, and on January 1, 2014. From and after January 1, 2014, interest on the maturity amount of the Series 2005 Convertible CABs will accrue at the interest rates noted below and will be payable each July 1 and January 1.

Under the bond indenture relating to the Series 2005 Obligations, the debt service reserve fund for the Series 2005 Senior Lien Revenue Bonds requires an amount equal to the least of i) the maximum annual debt service of all outstanding senior lien obligations, ii) 1.25 times the average annual debt service of all outstanding senior lien obligations, or iii) ten percent of the aggregate amount of the outstanding senior lien obligations, as determined on the date each series of senior lien obligations is issued.

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Description	Maturity January 1	Interest Rate	Outstanding Principal	Unamortized Premium (Discount)	Total June 30, 2012
Series 2005 Senior Lien Revenue Bonds					
Convertible Capital Appreciation Bonds	2015	4.20%	\$ 1,593,394	\$ -	\$ 1,593,394
Convertible Capital Appreciation Bonds	2016	4.25%	3,124,749	-	3,124,749
Convertible Capital Appreciation Bonds	2017	4.35%	2,738,819	-	2,738,819
Convertible Capital Appreciation Bonds	2018	4.45%	2,423,743	-	2,423,743
Convertible Capital Appreciation Bonds	2019	4.50%	2,177,004	-	2,177,004
Convertible Capital Appreciation Bonds	2020	4.55%	1,969,370	-	1,969,370
Convertible Capital Appreciation Bonds	2021	4.60%	2,305,532	-	2,305,532
Total Convertible Capital Appreciation Bonds			<u>16,332,611</u>	<u>-</u>	<u>16,332,611</u>
Current Interest Serial Bonds	2013	5.00%	2,720,000	20,671	2,740,671
Current Interest Serial Bonds	2014	3.50%	3,100,000	(3,674)	3,096,326
Current Interest Serial Bonds	2022	5.00%	3,260,000	158,334	3,418,334
Current Interest Serial Bonds	2023	5.00%	3,115,000	150,658	3,265,658
Current Interest Serial Bonds	2024	5.00%	2,995,000	141,348	3,136,348
Current Interest Term Bonds	2025	4.50%	2,950,000	(15,815)	2,934,185
Current Interest Term Bonds	2026	4.50%	4,235,000	(23,306)	4,211,694
Current Interest Term Bonds	2027	4.50%	4,280,000	(24,102)	4,255,898
Current Interest Term Bonds	2028	4.50%	3,815,000	(21,925)	3,793,075
Current Interest Term Bonds	2029	4.50%	3,870,000	(22,648)	3,847,352
Current Interest Term Bonds	2030	5.00%	3,930,000	152,419	4,082,419
Current Interest Term Bonds	2031	5.00%	5,200,000	204,676	5,404,676
Current Interest Term Bonds	2032	5.00%	5,250,000	209,422	5,459,422
Current Interest Term Bonds	2033	5.00%	5,315,000	214,582	5,529,582
Current Interest Term Bonds	2034	5.00%	5,395,000	220,226	5,615,226
Current Interest Term Bonds	2035	5.00%	5,490,000	226,369	5,716,369
Current Interest Term Bonds	2036	5.00%	7,170,000	247,654	7,417,654
Current Interest Term Bonds	2037	5.00%	7,320,000	254,963	7,574,963
Current Interest Term Bonds	2038	5.00%	7,485,000	262,736	7,747,736
Current Interest Term Bonds	2039	5.00%	7,670,000	271,150	7,941,150
Current Interest Term Bonds	2040	5.00%	7,875,000	280,236	8,155,236
Current Interest Term Bonds	2041	5.00%	9,000,000	322,223	9,322,223
Current Interest Term Bonds	2042	5.00%	9,245,000	332,866	9,577,866
Current Interest Term Bonds	2043	5.00%	9,520,000	344,571	9,864,571
Current Interest Term Bonds	2044	5.00%	9,810,000	356,801	10,166,801
Current Interest Term Bonds	2045	5.00%	10,125,000	369,931	10,494,931
Total Current Interest Bonds			<u>150,140,000</u>	<u>4,630,366</u>	<u>154,770,366</u>
Total Series 2005 Senior Lien Revenue Bonds			<u>166,472,611</u>	<u>4,630,366</u>	<u>171,102,977</u>
Less: Bonds Payable - 2005 Series- Current Portion			<u>(2,720,000)</u>	<u>-</u>	<u>(2,720,000)</u>
Bonds Payable - 2005 Series - Non-Current Portion			\$ <u>163,752,611</u>	\$ <u>4,630,366</u>	\$ <u>168,382,977</u>

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The amount of accumulated accreted interest on the Series 2005 Convertible CABs as of June 30, 2012 is set forth in the following table. The accumulated accreted interest is added to the outstanding principal on July 1 and January 1 of each year beginning July 1, 2005.

Description	Maturity January 1	Interest Rate	Outstanding Principal	Accumulated Accretion	Total June 30, 2012
Convertible Capital Appreciation Bonds	2015	4.20%	\$ 1,593,394	\$ 567,585	\$ 2,160,979
Convertible Capital Appreciation Bonds	2016	4.25%	3,124,749	1,128,314	4,253,063
Convertible Capital Appreciation Bonds	2017	4.35%	2,738,819	1,015,820	3,754,639
Convertible Capital Appreciation Bonds	2018	4.45%	2,423,743	922,865	3,346,608
Convertible Capital Appreciation Bonds	2019	4.50%	2,177,004	839,745	3,016,749
Convertible Capital Appreciation Bonds	2020	4.55%	1,969,370	769,424	2,738,794
Convertible Capital Appreciation Bonds	2021	4.60%	2,305,532	912,291	3,217,823
Total Convertible Capital Appreciation Bonds			\$ 16,332,611	\$ 6,156,044	\$ 22,488,655

Series 2010 Obligations

The Authority issued its Series 2010 Senior Lien Revenue Bonds and Taxable Series 2010 Subordinate Lien Revenue Build America Bonds (Series 2010 Subordinate Lien BABs) on March 1, 2010, collectively called the Series 2010 Obligations. The Series 2010 Senior Lien Revenue Bonds were issued in part as Current Interest Bonds (Series 2010 CIBs) and in part as Capital Appreciation Bonds (Series 2010 CABs).

The proceeds from the Series 2010 Obligations were used to: to (i) finance a portion of the costs of the 183A Phase II Project, (ii) currently refund and redeem, in whole, the Authority's outstanding Revenue Notes, Taxable Series 2009, (iii) pay capitalized interest with respect to the Series 2010 Obligations, (iv) make a deposit to the Senior Lien Debt Service Reserve Fund and the Subordinate Lien Debt Service Reserve Fund, and (v) pay certain issuance costs of the Series 2010 Obligations.

The Series 2010 CIBs are scheduled to mature on the dates and in the principal amounts shown below. Interest on the Series 2010 CIBs is calculated on the basis of a 360-day year of twelve 30-day months at the interest rates shown below. Interest on the 2010 CIBs is payable on each July 1 and January 1, commencing July 1, 2010.

The Series 2010 CABs are scheduled to mature on the dates shown below at an aggregated maturity amount of \$176,120,000. The principal amounts shown below for the Series 2010 CABs represent the total amount of outstanding principal plus the accreted and compounded interest as of June 30, 2012. As of June 30, 2012, the aggregate maturity amount is \$41,562,404.

Interest on the Series 2010 CABs will accrete from the date of initial delivery to stated maturity at the interest rates noted below and will compound on each July 1 and January 1, commencing July 1, 2010. Such accreted and compounded interest will be paid as part of the maturity amount at stated maturity.

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The Series 2010 Subordinate Lien BABs are scheduled to mature on the date and in the principal amounts shown below. Interest on the Series 2010 Subordinate Lien BABs is calculated on the basis of a 360-day year of twelve 30-day months at the interest rates shown below. Interest on the 2010 Subordinate Lien BABs is payable on each July 1 and January 1, commencing July 1, 2010.

On August 1, 2010, the Authority issued its Revenue Notes, Taxable Series 2010 (Build America Bonds – Direct Subsidy) in an aggregate amount of \$60 million (Series 2010 Notes). The proceeds were used to: (i) pay a portion of the costs of the 290 East Project, and (ii) pay certain issuance costs of the Series 2010 Notes. The Series 2010 Notes were redeemed in full from proceeds of the Series 2011 Senior Lien Revenue Bonds issued by the Authority in 2011, as described below.

Under the bond indenture relating to the Series 2010 Obligations, the debt service reserve fund for the Series 2010 Senior Lien Revenue Bonds requires an amount equal to the least of i) the maximum annual debt service of all outstanding senior lien obligations, ii) 1.25 times the average annual debt service of all outstanding senior lien obligations, or iii) ten percent of the aggregate amount of the outstanding senior lien obligations, as determined on the date each series of senior lien obligations is issued. The debt service reserve fund for the Series 2010 Subordinate Lien BABs requires an amount equal to the amounts set forth in the supplemental indenture relating thereto.

Description	Maturity January 1	Interest Rate	Outstanding Principal	Unamortized Premium (Discount)	Total June 30, 2012
Series 2010 Senior Lien Revenue Bonds					
Capital Appreciation Bonds	2025	7.20%	\$ 3,158,010	\$ -	\$ 3,158,010
Capital Appreciation Bonds	2026	7.30%	3,516,022	-	3,516,022
Capital Appreciation Bonds	2027	7.40%	3,264,322	-	3,264,322
Capital Appreciation Bonds	2028	7.48%	3,171,378	-	3,171,378
Capital Appreciation Bonds	2029	7.56%	2,932,886	-	2,932,886
Capital Appreciation Bonds	2030	7.65%	2,702,667	-	2,702,667
Capital Appreciation Bonds	2031	7.71%	2,254,554	-	2,254,554
Capital Appreciation Bonds	2032	7.77%	2,103,884	-	2,103,884
Capital Appreciation Bonds	2033	7.78%	1,980,266	-	1,980,266
Capital Appreciation Bonds	2034	7.79%	1,860,557	-	1,860,557
Capital Appreciation Bonds	2035	7.80%	1,745,753	-	1,745,753
Capital Appreciation Bonds	2036	7.81%	1,418,625	-	1,418,625
Capital Appreciation Bonds	2037	7.82%	1,337,508	-	1,337,508
Capital Appreciation Bonds	2038	7.83%	1,258,995	-	1,258,995
Capital Appreciation Bonds	2039	7.84%	1,183,406	-	1,183,406
Capital Appreciation Bonds	2040	7.85%	1,110,877	-	1,110,877
Total Capital Appreciation Bonds			34,999,710	-	34,999,710
Current Interest Serial Bonds	2015	5.75%	140,000	4,965	144,965
Current Interest Serial Bonds	2017	5.75%	1,620,000	48,423	1,668,423
Current Interest Serial Bonds	2018	5.75%	3,475,000	87,075	3,562,075
Current Interest Serial Bonds	2019	5.75%	5,310,000	103,660	5,413,660
Current Interest Serial Bonds	2020	5.75%	7,240,000	101,142	7,341,142
Current Interest Term Bonds	2021	5.75%	8,530,000	(34,134)	8,495,866
Current Interest Term Bonds	2022	5.75%	\$ 9,365,000	\$ (38,575)	\$ 9,326,425

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Current Interest Term Bonds	2023	5.75%	\$	10,215,000	\$	(43,138)	\$	10,171,862
Current Interest Term Bonds	2024	5.75%		11,075,000		(47,807)		11,027,193
Current Interest Term Bonds	2025	5.75%		2,910,000		(12,810)		2,897,190
				<u>59,880,000</u>		<u>168,801</u>		<u>60,048,801</u>
Total Current Interest Bonds								
Total Series 2010 Senior Lien Revenue Bonds			\$	<u>94,879,710</u>	\$	<u>168,801</u>	\$	<u>95,048,511</u>

Series 2010 Subordinate Lien BABs

Subordinate Lien BABs (Fixed Rate)	2015	11.625%	\$	395,000	\$	-	\$	395,000
Subordinate Lien BABs (Fixed Rate)	2016	11.625%		425,000		-		425,000
Subordinate Lien BABs (Fixed Rate)	2017	11.625%		460,000		-		460,000
Subordinate Lien BABs (Fixed Rate)	2018	11.625%		490,000		-		490,000
Subordinate Lien BABs (Fixed Rate)	2019	11.625%		530,000		-		530,000
Subordinate Lien BABs (Fixed Rate)	2020	11.625%		570,000		-		570,000
Subordinate Lien BABs (Fixed Rate)	2021	11.625%		610,000		-		610,000
Subordinate Lien BABs (Fixed Rate)	2022	11.625%		660,000		-		660,000
Subordinate Lien BABs (Fixed Rate)	2023	11.625%		710,000		-		710,000
Subordinate Lien BABs (Fixed Rate)	2024	11.625%		760,000		-		760,000
Subordinate Lien BABs (Fixed Rate)	2025	11.625%		820,000		-		820,000
Subordinate Lien BABs (Fixed Rate)	2026	11.625%		880,000		-		880,000
Subordinate Lien BABs (Fixed Rate)	2027	11.625%		950,000		-		950,000
Subordinate Lien BABs (Fixed Rate)	2028	11.625%		1,020,000		-		1,020,000
Subordinate Lien BABs (Fixed Rate)	2029	11.625%		1,095,000		-		1,095,000
Subordinate Lien BABs (Fixed Rate)	2030	11.625%		1,180,000		-		1,180,000
Subordinate Lien BABs (Fixed Rate)	2031	11.625%		1,270,000		-		1,270,000
Subordinate Lien BABs (Fixed Rate)	2032	11.625%		1,455,000		-		1,455,000
Subordinate Lien BABs (Fixed Rate)	2033	11.625%		1,660,000		-		1,660,000
Subordinate Lien BABs (Fixed Rate)	2034	11.625%		1,880,000		-		1,880,000
Subordinate Lien BABs (Fixed Rate)	2035	11.625%		2,125,000		-		2,125,000
Subordinate Lien BABs (Fixed Rate)	2036	11.625%		2,385,000		-		2,385,000
Subordinate Lien BABs (Fixed Rate)	2037	11.625%		2,675,000		-		2,675,000
Subordinate Lien BABs (Fixed Rate)	2038	11.625%		2,985,000		-		2,985,000
Subordinate Lien BABs (Fixed Rate)	2039	11.625%		3,320,000		-		3,320,000
Subordinate Lien BABs (Fixed Rate)	2040	11.625%		3,690,000		-		3,690,000
				<u>35,000,000</u>		<u>-</u>		<u>35,000,000</u>
Total Subordinate Lien BABs (Fixed Rate)								
Subordinate Lien BABs (Variable Rate)	2015	variable		110,000		-		110,000
Subordinate Lien BABs (Variable Rate)	2016	variable		120,000		-		120,000
Subordinate Lien BABs (Variable Rate)	2017	variable		130,000		-		130,000
Subordinate Lien BABs (Variable Rate)	2018	variable		140,000		-		140,000
Subordinate Lien BABs (Variable Rate)	2019	variable		150,000		-		150,000
Subordinate Lien BABs (Variable Rate)	2020	variable		165,000		-		165,000
Subordinate Lien BABs (Variable Rate)	2021	variable		175,000		-		175,000
Subordinate Lien BABs (Variable Rate)	2022	variable		190,000		-		190,000
Subordinate Lien BABs (Variable Rate)	2023	variable		205,000		-		205,000
Subordinate Lien BABs (Variable Rate)	2024	variable		225,000		-		225,000
Subordinate Lien BABs (Variable Rate)	2025	variable		240,000		-		240,000
Subordinate Lien BABs (Variable Rate)	2026	variable		260,000		-		260,000
Subordinate Lien BABs (Variable Rate)	2027	variable		285,000		-		285,000
Subordinate Lien BABs (Variable Rate)	2028	variable		305,000		-		305,000
Subordinate Lien BABs (Variable Rate)	2029	variable		330,000		-		330,000
Subordinate Lien BABs (Variable Rate)	2030	variable		360,000		-		360,000
Subordinate Lien BABs (Variable Rate)	2031	variable		385,000		-		385,000
Subordinate Lien BABs (Variable Rate)	2032	variable		420,000		-		420,000
Subordinate Lien BABs (Variable Rate)	2033	variable		455,000		-		455,000
Subordinate Lien BABs (Variable Rate)	2034	variable		515,000		-		515,000
Subordinate Lien BABs (Variable Rate)	2035	variable		590,000		-		590,000
Subordinate Lien BABs (Variable Rate)	2036	variable		665,000		-		665,000
Subordinate Lien BABs (Variable Rate)	2037	variable		750,000		-		750,000
Subordinate Lien BABs (Variable Rate)	2038	variable		840,000		-		840,000
Subordinate Lien BABs (Variable Rate)	2039	variable		940,000		-		940,000
Subordinate Lien BABs (Variable Rate)	2040	variable	\$	<u>1,050,000</u>	\$	<u>-</u>	\$	<u>1,050,000</u>

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Total Subordinate Lien BABs (Variable Rate)	\$	<u>10,000,000</u>	\$	<u>-</u>	\$	<u>10,000,000</u>
Total Series 2010 Subordinate Lien BABs		<u>45,000,000</u>		<u>-</u>		<u>45,000,000</u>
Total Series 2010 Obligations	\$	<u>139,879,710</u>	\$	<u>168,801</u>	\$	<u>140,048,511</u>

The amount of accumulated accreted interest on the Series 2010 CABs as of June 30, 2012 is set forth in the following table. The accumulated accreted interest is added to the outstanding principal on July 1 and January 1 of each year beginning July 1, 2010.

Description	Maturity January 1	Interest Rate	Outstanding Principal	Accumulated Accretion	Total June 30, 2012
Capital Appreciation Bonds	2025	7.20%	\$ 3,158,010	\$ 559,440	\$ 3,717,450
Capital Appreciation Bonds	2026	7.30%	3,516,022	632,050	4,148,072
Capital Appreciation Bonds	2027	7.40%	3,264,322	595,455	3,859,777
Capital Appreciation Bonds	2028	7.48%	3,171,378	585,078	3,756,456
Capital Appreciation Bonds	2029	7.56%	2,932,886	547,245	3,480,131
Capital Appreciation Bonds	2030	7.65%	2,702,667	510,837	3,213,504
Capital Appreciation Bonds	2031	7.71%	2,254,554	429,542	2,684,096
Capital Appreciation Bonds	2032	7.77%	2,103,884	404,341	2,508,225
Capital Appreciation Bonds	2033	7.78%	1,980,266	381,038	2,361,304
Capital Appreciation Bonds	2034	7.79%	1,860,557	358,479	2,219,036
Capital Appreciation Bonds	2035	7.80%	1,745,753	336,918	2,082,671
Capital Appreciation Bonds	2036	7.81%	1,418,625	274,054	1,692,679
Capital Appreciation Bonds	2037	7.82%	1,337,508	258,761	1,596,269
Capital Appreciation Bonds	2038	7.83%	1,258,995	244,000	1,502,995
Capital Appreciation Bonds	2039	7.84%	1,183,406	229,697	1,413,103
Capital Appreciation Bonds	2040	7.85%	<u>1,110,877</u>	<u>215,759</u>	<u>1,326,636</u>
Total Capital Appreciation Bonds			\$ <u>34,999,710</u>	\$ <u>6,562,694</u>	\$ <u>41,562,404</u>

TIFIA Bond

The U.S. Department of Transportation agreed to lend the Authority up to \$66 million to pay or reimburse a portion of the costs of the 2005 Project, including any refinancing of the Series 2005 Subordinate Lien BANS, under a secured loan agreement between the Authority and the U.S. Department of Transportation. On March 2, 2005, the Authority issued its 2005 TIFIA Bond to evidence its obligation to repay any borrowing under such secured loan agreement.

On January 1, 2008, the Authority borrowed the entire balance of \$66 million to pay down the Series 2005 Subordinate Lien BANS in full. The maturity date of the TIFIA Bond is January 1, 2042. Interest on the TIFIA bond accrues at an annual rate of 4.69% with interest payable each January 1 and July 1, commencing January 1, 2012. As of June 30, 2012, the Authority had a total of \$11,656,077 of interest accrued on the \$66,000,000 balance for a total of \$77,656,077 in outstanding principal and interest. As of June 30, 2011, the Authority had a total of \$11,626,561 of interest accrued on the \$66,000,000 balance for a total of \$77,626,562 in outstanding principal and interest.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2012 and 2011

(Continued)

State Infrastructure Bank Loan

On December 2, 2009, the Authority entered into an agreement to borrow \$31.61 million from the State Infrastructure Bank to finance the cost of right of way acquisition and partial final design funding for a portion of the 290 East Project (SIB Loan). The SIB Loan was redeemed in full from proceeds of the Series 2011 Senior Lien Revenue Bonds issued by the Authority in 2011, as described below.

Series 2011 Obligations

The Authority issued its Series 2011 Senior Lien Revenue Bonds and Series 2011 Subordinate Lien Revenue Bonds (Series 2011 Subordinate Lien Bonds) on June 29, 2011, collectively called the Series 2011 Obligations. The Series 2011 Senior Lien Revenue Bonds were issued in part as Current Interest Bonds (Series 2011 CIBs) and in part as Capital Appreciation Bonds (Series 2011 CABs).

A portion of the proceeds from the Series 2011 Obligations was used to (i) prepay the SIB Loan in full, (ii) redeem the Series 2010 Notes in whole, (iii) pay capitalized interest with respect to the Series 2011 Obligations, (iv) make a deposit to the Senior Lien Debt Service Reserve Fund and the Subordinate Lien Debt Service Reserve Fund and (v) pay certain issuance costs of the Series 2011 Obligations. The remaining proceeds of the Series 2011 Obligations will be used to finance a portion of the costs of the Manor Expressway Phase II Project and as otherwise authorized in the Indenture.

The Series 2011 CIBs are scheduled to mature on the dates and in the principal amounts shown below. Interest on the Series 2011 CIBs is calculated on the basis of a 360-day year of twelve 30-day months at the interest rates shown below. Interest on the Series 2011 CIBs is payable on each July 1 and January 1, commencing January 1, 2012.

The Series 2011 CABs are scheduled to mature on the dates shown below at an aggregated maturity amount of \$22,130,000. The principal amounts shown below for the Series 2011 CABs represent the total amount of outstanding principal plus the accreted and compounded interest as of June 30, 2012. As of June 30, 2012, the aggregate maturity amount is \$10,641,550.

Interest on the Series 2011 CABs will accrete from the date of initial delivery to stated maturity at the interest rates noted below and will compound on each July 1 and January 1, commencing July 1, 2011. Such accreted and compounded interest will be paid as part of the maturity amount at stated maturity.

The Series 2011 Subordinate Lien Bonds are scheduled to mature on the date and in the principal amount shown below. Interest on the Series 2011 Subordinate Lien Bonds is calculated on the basis of a 360-day year of twelve 30-day months at the interest rate shown below. Interest on the Series 2011 Subordinate Lien Bonds is payable on each July 1 and January 1, commencing January 1, 2012.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2012 and 2011

(Continued)

Under the bond indenture relating to the Series 2011 Obligations, the debt service reserve fund for the Series 2011 Senior Lien Revenue Bonds requires an amount equal to the least of i) the maximum annual debt service of all outstanding senior lien obligations, ii) 1.25 times the average annual debt service of all outstanding senior lien obligations, or iii) ten percent of the aggregate amount of the outstanding senior lien obligations, as determined on the date each series of senior lien obligations is issued. The debt service reserve fund for the Series 2011 Subordinate Lien Bonds requires an amount equal to the least of i) the maximum annual debt service on the Series 2011 Subordinate Lien Bonds, ii) 1.25 times the average annual debt service on the Series 2011 Subordinate Lien Bonds, or iii) ten percent of the stated principal amount of the Series 2011 Subordinate Lien Bonds.

The Series 2011 Obligations proceeds were used in part to redeem the Series 2010 Notes in whole. As noted in the guidance, the remaining discount from the Series 2010 Notes is to be amortized over the remaining life of the Series 2010 Notes or the Series 2011 Obligations, whichever is shorter in length of time. As such, the discount will be amortized over the life of the Series 2010 Notes. As of June 30, 2012, the remaining unamortized balance of the discount is \$300,000.

Description	Maturity January 1	Interest Rate	Outstanding Principal	Unamortized Premium (Discount)	Total June 30, 2012
Series 2011 Senior Lien Revenue Bonds					
Capital Appreciation Bonds	2022	5.90%	\$ 480,449	\$ -	\$ 480,449
Capital Appreciation Bonds	2023	6.10%	1,868,357	-	1,868,357
Capital Appreciation Bonds	2024	6.25%	3,346,475	-	3,346,475
Capital Appreciation Bonds	2025	6.40%	3,183,732	-	3,183,732
Capital Appreciation Bonds	2026	6.50%	1,120,931	-	1,120,931
Total Capital Appreciation Bonds			<u>9,999,944</u>	<u>-</u>	<u>9,999,944</u>
Current Interest Term Bonds	2026	5.75%	4,630,000	(29,826)	4,600,174
Current Interest Term Bonds	2027	5.75%	7,725,000	(53,356)	7,671,644
Current Interest Term Bonds	2028	5.75%	8,170,000	(60,221)	8,109,779
Current Interest Term Bonds	2029	5.75%	8,645,000	(67,722)	8,577,278
Current Interest Term Bonds	2030	5.75%	9,140,000	(75,817)	9,064,183
Current Interest Term Bonds	2031	5.75%	9,665,000	(84,616)	9,580,384
Current Interest Term Bonds	2032	6.00%	10,225,000	(94,202)	10,130,798
Current Interest Term Bonds	2033	6.00%	10,835,000	(104,762)	10,730,238
Current Interest Term Bonds	2034	6.00%	11,485,000	(116,256)	11,368,744
Current Interest Term Bonds	2035	6.00%	12,175,000	(128,728)	12,046,272
Current Interest Serial Bonds	2036	6.00%	12,905,000	(142,220)	12,762,780
Current Interest Term Bonds	2037	6.00%	13,675,000	(156,770)	13,518,230
Current Interest Term Bonds	2038	6.00%	14,500,000	(172,586)	14,327,414
Current Interest Term Bonds	2039	6.00%	15,365,000	(189,526)	15,175,474
Current Interest Term Bonds	2040	6.00%	16,290,000	(207,855)	16,082,145
Current Interest Term Bonds	2041	6.00%	27,560,000	(362,042)	27,197,958
Current Interest Term Bonds	2042	6.25%	15,980,000	(216,370)	15,763,630
Current Interest Term Bonds	2043	6.25%	17,165,000	(238,994)	16,926,006
Current Interest Term Bonds	2044	6.25%	18,425,000	(263,017)	18,161,983
Current Interest Term Bonds	2045	6.25%	19,750,000	(287,741)	19,462,259
Current Interest Term Bonds	2046	6.25%	31,620,000	(531,365)	31,088,635
Total Current Interest Bonds			<u>\$ 295,930,000</u>	<u>\$ (3,583,992)</u>	<u>\$ 292,346,008</u>

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2012 and 2011

(Continued)

Total Series 2011 Senior Lien Revenue Bonds			\$ 305,929,944	\$ (3,583,992)	\$ 302,345,952
Subordinate Lien Term Bonds	2023	6.75%	700,000	(10,278)	689,722
Subordinate Lien Term Bonds	2024	6.75%	1,900,000	(30,485)	1,869,515
Subordinate Lien Term Bonds	2025	6.75%	2,300,000	(40,012)	2,259,988
Subordinate Lien Term Bonds	2026	6.75%	2,500,000	(46,856)	2,453,144
Subordinate Lien Term Bonds	2027	6.75%	2,700,000	(54,221)	2,645,779
Subordinate Lien Term Bonds	2028	6.75%	2,800,000	(59,965)	2,740,035
Subordinate Lien Term Bonds	2029	6.75%	3,000,000	(68,227)	2,931,773
Subordinate Lien Term Bonds	2030	6.75%	3,200,000	(76,990)	3,123,010
Subordinate Lien Term Bonds	2031	6.75%	3,500,000	(88,770)	3,411,230
Subordinate Lien Term Bonds	2032	6.75%	3,600,000	(95,962)	3,504,038
Subordinate Lien Term Bonds	2033	6.75%	3,700,000	(103,369)	3,596,631
Subordinate Lien Term Bonds	2034	6.75%	3,900,000	(113,885)	3,786,115
Subordinate Lien Term Bonds	2035	6.75%	4,000,000	(121,785)	3,878,215
Subordinate Lien Term Bonds	2036	6.75%	4,100,000	(129,838)	3,970,162
Subordinate Lien Term Bonds	2037	6.75%	4,300,000	(141,269)	4,158,731
Subordinate Lien Term Bonds	2038	6.75%	4,400,000	(149,575)	4,250,425
Subordinate Lien Term Bonds	2039	6.75%	4,600,000	(161,286)	4,438,714
Subordinate Lien Term Bonds	2040	6.75%	4,700,000	(169,281)	4,530,719
Subordinate Lien Term Bonds	2041	6.75%	10,100,000	(412,770)	9,687,230
Total Series 2011 Subordinate Lien Term Bonds			70,000,000	(2,074,824)	67,925,176
Total Series 2010 Notes Discount			-	(300,000)	(300,000)
Total Series 2011 Obligations			\$ 375,929,944	\$ (5,958,816)	\$ 369,971,128

The amount of accumulated accreted interest on the Series 2011 CABs as of June 30, 2012 is set forth in the following table. The accumulated accreted interest is added to the outstanding principal on July 1 and January 1 of each year beginning July 1, 2011.

Description	Maturity January 1	Interest Rate	Outstanding Principal	Accumulated Accretion	Total June 30, 2012
Capital Appreciation Bonds	2022	5.90%	\$ 480,449	\$ 28,931	\$ 509,380
Capital Appreciation Bonds	2023	6.10%	1,868,357	116,339	1,984,696
Capital Appreciation Bonds	2024	6.25%	3,346,475	213,643	3,560,118
Capital Appreciation Bonds	2025	6.40%	3,183,732	208,218	3,391,950
Capital Appreciation Bonds	2026	6.50%	1,120,931	74,475	1,195,406
Total Capital Appreciation Bonds			\$ 9,999,944	\$ 641,606	\$ 10,641,550

Draw Down Note Facility

In December 2011, the Authority entered into a Secured Loan Agreement with a bank for a secured draw down note facility in an aggregate amount up to \$5 million (Draw Down Note).

The loan bears interest at the one-month LIBOR rate plus 2.85%. The Draw Down Note matures on December 15, 2015 and requires monthly interest payments on outstanding balances. Certain funds of the Authority are collateral for the Draw Down Note.

Proceeds from the Draw Down Note are to be used to pay (i) expenses of studying the cost, design, engineering, and feasibility of transportation projects, (ii) expenses associated with securing the Draw Down Note, and (iii) the reimbursement to the Authority of costs attributable to certain preliminary cost and feasibility and other expenses relating to the preparation of financing of the transportation projects incurred prior to the execution of the Draw Down Note.

During fiscal year 2012, the Authority received loan proceeds of \$400,000 under the Draw Down Note.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2012 and 2011

(Continued)

Series 2005 Senior Lien Revenue Bonds, Series 2010 Obligations, Series 2011 Obligations and TIFIA Bond

Future payments of principal and interest on the Draw Down Note, Series 2005 Senior Lien Revenue Bonds, Series 2010 Obligations, Series 2011 Obligations and the TIFIA Bond (based on the scheduled payments) as of June 30, 2012 are as follows:

Fiscal Year		Principal		Interest		Total Amount
Ended June 30						
2013	\$	2,870,000	\$	47,204,112	\$	50,074,112
2014		3,300,000		47,411,239		50,711,239
2015		2,488,394		47,594,314		50,082,708
2016		5,544,153		47,689,945		53,234,098
2017		6,492,352		47,665,640		54,157,992
2018 and thereafter		739,643,443		857,371,282		1,597,014,725
Total obligations	\$	<u>760,338,342</u>	\$	<u>1,094,936,532</u>	\$	<u>1,855,274,874</u>

Below is a reconciliation of the principal payments to the balance sheet as of June 30, 2012:

	<u>Principal</u>
Total obligations	\$ 760,338,342
Less: unamortized premium / discount, net	<u>1,159,649</u>
Total Draw Down Note, Series 2005 Senior Lien Revenue Bonds, Series 2010 Obligations, Series 2011 Obligations and TIFIA Bond	<u>759,178,693</u>
Less: Bonds Payable - Current Portion	<u>(2,870,000)</u>
Total Non-Current Portion	\$ <u>756,308,693</u>

5. Rebatable Arbitrage

Current federal income tax law and the bond indentures require that certain arbitrage profits earned on nonpurpose investments attributable to outstanding tax-exempt bonds must be rebated to the U.S. Treasury. The Authority has not accrued any rebatable arbitrage as of June 30, 2012.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2012 and 2011

(Continued)

6. Risk Management

In conjunction with its normal operations, the Authority is exposed to various risks related to the damage or destruction of its assets from both natural and man-made occurrences, tort/liability claims, errors and omissions claims and professional liability claims. As a result of these exposures, the Authority carries insurance with a governmental risk pool under an “all risks” policy. All categories of insurance coverage in place were either maintained at current levels or increased as to overall limits of coverage and reduction of self-retained risk so as to reduce the overall exposure of risk to the Authority. There were no settlements in excess of insurance coverage in 2012 and 2011.

7. Employee Retirement Plan

Plan Description - The Authority participates in the Texas County and District Retirement System (the System). The System is a non-profit public trust providing pension, disability and death benefits for the eligible employees of participating counties and districts. The System was established by legislative act in 1967 under authority of Article XVI of the Texas Constitution. The TCDRS Act (Subtitle F, Title 8, Texas Government Code) is the basis for the System administration. The System issues a publicly available annual financial report that includes financial statements and required supplementary information for the Plan. That annual report may be downloaded at <http://www.tcdrs.com>.

Funding Policy - Plan members and the Authority are required to contribute at a rate set by statute. The contribution requirements of Plan members and the Authority are established and may be amended. For 2012 and 2011, the contribution rate for the Plan members was 7.0% of gross pay. The Authority pays a matching portion to the defined contribution pension plan totaling 14% and 14.50% of gross pay for 2012 and 2011, respectively, which totaled \$261,951 and \$250,475 for 2012 and 2011, respectively.

8. Disaggregation of Receivable and Payable Balances

Receivables are comprised of current intergovernmental receivables, representing 100% of the balance at June 30, 2012 and 2011. Payable balances are comprised of 100% current payables to contractors and vendors at June 30, 2012 and 2011.

9. Related Party

The Chief Financial Officer of the Authority is the President of The Texas Short Term Asset Reserve Fund (“TexSTAR”). TexSTAR is a local government investment pool organized under the authority of the Interlocal Cooperation Act, Chapter 791, Texas Government Code, and the Public Funds Investment Act, Chapter 2256, Texas Government Code. The Authority has investments of \$55,416,489 and \$31,106,287 in TexSTAR as of June 30, 2012 and 2011, respectively.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Notes to Financial Statements

June 30, 2012 and 2011

(Continued)

10. Commitments and Contingent Liabilities

Commitments

On July 15, 2005, the Authority entered into a 7-year lease agreement for office space at 301 Congress Avenue, Austin, Texas. The aggregate future minimum lease payments are as follows:

2013	\$	<u>62,120</u>
	\$	<u><u>62,120</u></u>

The Authority's total rental expense for fiscal years 2012 and 2011 amounted to \$211,666 and \$185,771, respectively.

Litigation

The Authority is involved in other miscellaneous litigation arising in the normal course of business and the Authority's management believes there are substantial defenses against these claims. The Authority believes the resolution of these lawsuits will not have a material adverse effect on its financial statements.

11. Due from Other Agencies

Due from other agencies is comprised of amounts due from other Texas tolling authorities related to toll tag transactions on the Authority's toll road. The Authority does not issue toll tags; however, the Authority has contracted with the Texas Department of Transportation (TxDot) to handle customer service and operations related to the toll tag transactions. As of June 30, 2012 and 2011, the receivable from the TxDot authority comprises approximately 17% and 88% respectively, of the total balance due from other agencies. Due to the maturity of multiple United States government securities held by the Authority at the end of fiscal year 2012, the Authority had a substantial balance due from the United States Treasury (US Treasury) that was funded to the Authority in July 2012. As of June 30, 2012 and 2011, the receivable from the US Treasury comprises approximately 79% and 0%, respectively, of the total balance due from other agencies.

	2012		2011	
TxDot	\$	<u>2,310,311</u>	\$	<u>5,158,130</u>
US Treasury		10,997,000		-
Other Agencies		<u>555,886</u>		<u>722,606</u>
Total	\$	<u><u>13,863,197</u></u>	\$	<u><u>5,880,736</u></u>

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
 Supplemental Schedule - Indenture Cash Flow and Debt Service Coverage
 For the year ended June 30, 2012
 (Unaudited)

Toll Revenues		\$ 23,603,505
Other Revenues		1,676,164 ¹
Interest Income Available to Pay Debt Service		190,933
Total Revenues		<u>25,470,602</u>
Less: System Operating Expenses		<u>(6,499,939)</u>
Revenues Available for Rate Covenant and Additional Bonds Tests		18,970,663
Net Senior Lien Debt Service	\$ 8,897,125	
Net Subordinate Lien Debt Service	<u>5,459,784</u> ²	
Total Net Debt Service	14,356,909	
Debt Service Coverage Ratio for Rate Covenant and Additional Bonds Test		
Senior Lien Obligations	2.13	
Senior and Subordinate Lien Obligations	1.32	
Less: System Maintenance Expenses		<u>(967,138)</u>
Revenues Available for Debt Service		18,003,525
Debt Service Coverage Ratios for Revenues Available for Debt Service		
Senior Lien Obligations	2.02	
Senior and Subordinate Lien Obligations	1.25	
Less: Total Net Debt Service		(14,356,909)
Less: Deposits to Renewal and Replacement Fund		-
Less: Debt Service Payments on Other Obligations		-
Annual Excess		<u><u>\$ 3,646,616</u></u>

¹ Grant revenues of approximately \$27.6 million is excluded from "Other Revenues" as such grant revenues are restricted for purposes other than debt service obligations. Only HERO grant revenues are included in "Other Revenues" above as the corresponding expenses are included in "System Operating Expenses" and the amounts net to zero.

² The amount shown is net of any federal subsidy payments received and used to pay debt service on Other Obligations.

October 22, 2012

To the Board of Directors of
Central Texas Regional Mobility Authority:

We have audited the financial statements of the Central Texas Regional Mobility Authority for the year ended June 30, 2012 and have issued our report thereon dated October 22, 2012. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated May 16, 2012, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

In planning and performing our audit, we considered Central Texas Regional Mobility Authority's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control over financial reporting.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our meeting about planning matters on May 16, 2012.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Central Texas Regional Mobility Authority has the responsibility for selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by Central Texas Regional Mobility Authority are described in Note 1 to the financial statements. The financial statements were prepared in accordance with accounting principles generally accepted in the United States of America.

We noted no transactions entered into by Central Texas Regional Mobility Authority during the year that were both significant and unusual, and of which, under professional standards, we are required to inform you, or transactions for which there is a lack of authoritative guidance or consensus.

Accounting estimates are an integral part of the financial statements prepared by the Central Texas Regional Mobility Authority and are based on Central Texas Regional Mobility Authority's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. Significant accounting estimates impacting the financial statements at June 30, 2012 include fixed asset depreciation and useful lives.

The disclosures in the financial statements are neutral, consistent, and clear. Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were Cash and Investments, Capital Assets, and Bonds Payable.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with Central Texas Regional Mobility Authority management in performing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole. There were no unrecorded audit adjustments as of June 30, 2012.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 22, 2012.

Management Consultations with Other Independent Accountants

In some cases, Central Texas Regional Mobility Authority management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Central Texas Regional Mobility Authority's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with Central Texas Regional Mobility Authority management each year prior to retention as the Central Texas Regional Mobility Authority's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.



This information is intended solely for the information and use of the Board of Directors and management and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

PMB Helin Donovan, LLP

PMB HELIN DONOVAN, LLP



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #3 SUMMARY

Approve the minutes for the August 29, 2012 Regular Board Meeting and the September 13, 2012 Special Called Board Meeting.

Department: Law
Associated Costs: None
Funding Source: None
Board Action Required: YES (by Motion)

Description of Matter:

The Minutes for the August 29, 2012, Regular Board Meeting and September 13, 2012, Special Called Board Meeting

Attached documentation for reference:

Draft Minutes for the August 29, 2012, Regular Board Meeting

Draft Minutes for the September 13, 2012, Special Called Board Meeting

Contact for further information:

Andrew Martin, General Counsel

**MINUTES FOR
Regular Meeting of the Board of Directors
of the
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**Wednesday, August 29, 2012
9:30 A.M.**

The meeting was held at 301 Congress Avenue, Suite 360, Austin, Texas 78701. Notice of the meeting was posted August 24, 2012 at the County Courthouses of Williamson and Travis County, with the Secretary of State, on the Mobility Authority website, and on the bulletin board in the lobby of the Mobility Authority's offices at 301 Congress Avenue, Suite 650, Austin, Texas 78701.

1. Welcome and Opening Remarks by Chairman Ray Wilkerson.

Chairman Ray Wilkerson called the meeting to order at 9:35 a.m. and called the roll. Directors present when the meeting was called to order were Vice Chairman Jim Mills, Ms. Nikelle Meade, Mr. David Singleton, Mr. Bob Bennett, Mr. Charles Heimsath, and Mr. David Armbrust.

Chairman Ray Wilkerson acknowledged those that worked hard for the MoPac Project.

2. Open Comment Period.

No public comments were offered.

3. Approve the minutes for the July 25, 2012, Regular Board Meeting.

Chairman Ray Wilkerson presented minutes for the July 25, 2012, Regular Board Meeting for consideration by the Board. Mr. Jim Mills moved for approval, and Mr. David Singleton seconded the motion. The motion carried unanimously 7-0, and the minutes were approved as drafted.

4. Approve an amended work authorization with HNTB Corporation relating to the 183A Phase II Project.

Mr. Wes Burford presented this item. The amended work authorization provides for continuation of current on-going activities which include quality control, quality assurance, field inspections, materials testing, and oversight of the contractor. The ongoing activities ensure the 183A Phase II Project is being constructed to the required design and specifications.

Mr. Jim Mills moved for approval, and Ms. Nikelle Meade seconded the motion. The motion carried unanimously 7-0, and the resolution was approved as drafted.

5. Approve an amended work authorization with Atkins North America, Inc., relating to the Bergstrom Expressway Project.

Mr. Wes Burford presented this item. Under the amended work authorization, Atkins North America, Inc. will provide project management, administrative tasks, and program oversight including coordination with TxDOT, consultants, resource agencies, the TxDOT Environmental Affairs Division, and the FHWA as required for permitting, environmental approval, schematic design review, design alternative analysis, toll systems design support, public involvement support, a portion of CDA procurement management services, and additional activities as specifically requested by the Mobility Authority.

Mr. Bob Bennett moved for approval, and Mr. Jim Mills seconded the motion. The motion carried unanimously 7-0, and the resolution was approved as drafted.

6. Approve an interlocal agreement with the Texas Department of Transportation to provide roadway and facility maintenance services on Mobility Authority roadways.

Mr. Wes Burford presented this item. The interlocal agreement will have a maximum 37 month term beginning November 1, 2012, and will include services for all of 183A and Manor Expressway after that project is opened for traffic. Services provided will include major routine maintenance activities such as asphalt and concrete repairs, cleaning and sweeping roadway facilities, mowing and roadside vegetation maintenance, and repair of signals, lighting, signing, striping, guardrail and safety appurtenances. In addition, the agreement requires the contractor to maintain all environmentally-sensitive areas and perform emergency and incident maintenance items.

Mr. Jim Mills moved for approval, and Mr. David Armbrust seconded the motion. The motion carried unanimously 7-0, and the resolution was approved as drafted.

7. Approve an amendment to the interlocal agreement with the Texas Transportation Institute relating to analysis of traffic data provided by INRIX.

Mr. Wes Burford presented this item. The amendment provides for performance monitoring and evaluation of the INRIX data processing for the MoPac Improvement Project. The INRIX data processing will support the development of performance measures that will be used in the corridor performance evaluation before, during, and after construction. This amendment also extends the expiration date for the contract from August 28, 2012, to August 28, 2013.

Ms. Nikelle Meade moved for approval, and Mr. Charles Heimsath seconded the motion. The motion carried unanimously 7-0, and the resolution was approved as drafted.

- 8. Approve an advance funding agreement with the Texas Department of Transportation for a pilot program to study revenue-neutral variable pricing strategies on 183A to reduce downstream congestion.**

Mr. Tim Reilly presented this item. The U.S. Department of Transportation (USDOT) issued a Call for Projects for FY 2010-2011 under the Value Pricing Pilot Program (VPPP). In response, the Mobility Authority prepared and submitted an application for 183A Downstream Impacts. The Mobility Authority's application was reviewed and evaluated by USDOT and the Project was selected to be funded. The Texas Transportation Commission issued Minute Order No. 110916 at its January 2012 meeting, authorizing the Mobility Authority to enter into an Advanced Funding Agreement (AFA) with TxDOT for implementation and oversight of this Program. The proposed AFA is attached to the draft resolution and provides funding for the VPPP in an amount not to exceed \$1,525,530.00 if all phases of the program are completed, with no financial participation required from the Mobility Authority. The draft resolution authorizes the Executive Director to finalize and execute the proposed AFA on behalf of the Mobility Authority.

- 9. Approve new work authorizations for existing vendors HNTB Corporation, MSX International, Inc., Stantec Consulting Services, Inc., and Telvent USA Corporation to conduct a pilot program to study revenue-neutral variable pricing strategies on 183A to reduce downstream congestion.**

Mr. Tim Reilly presented this item. To implement the 183A Downstream Impacts Program under the Value Pricing Pilot Program (VPPP), the Mobility Authority will require services from HNTB Corporation, MSX International, Inc., Stantec Consulting Services, Inc., and Telvent USA Corporation. These services include general project oversight, oversight of local government project procedure requirements, baseline data collection and monitoring, field trials, network modeling, final analysis, and public outreach activities. The services will be provided through work authorizations or similar agreements within the scope of services established by each consultant's existing contract with the Mobility Authority, at a total cost for all vendors not to exceed \$1,525,530.00. The draft resolution authorizes the Executive Director to negotiate and execute appropriate work orders with these vendors to complete the VPPP.

The Board took action on items 8 and 9 together. Mr. Bob Bennett moved for approval, and Mr. Charles Heimsath seconded the motion. The motion carried unanimously 7-0, and the resolutions were approved as drafted.

10. Approve an interlocal agreement authorized by the City of Austin relating to sound wall construction on city right of way for the MoPac Improvement Project.

Mr. Andy Martin presented this item. Development of the MoPac Improvement Project will include sound walls to minimize traffic noise in abutting neighborhoods. The Mobility Authority (through its contractor) will build the sound wall in accordance with approved and agreed plans. After the sound wall is completed, the City will own and maintain the wall. The Mobility Authority will have no continuing obligations with respect to the wall or City right-of-way. The Austin City Council has approved a proposed interlocal agreement that sets out the above terms and mutual obligations of the City and Mobility Authority. The draft resolution authorizes the Executive Director to execute the interlocal agreement approved by the City of Austin.

Mr. Charles Heimsath moved for approval, and Mr. Bob Bennett seconded the motion. The motion carried unanimously 7-0, and the resolution was approved as drafted.

11. Approve an interlocal agreement authorized by the City of Austin to provide \$100,000 from city funds towards the cost of the MoPac Improvement Project.

Mr. Andy Martin presented this item. The City of Austin has agreed to provide \$100,000 from the proceeds of the Austin 2010 Proposition 1 Mobility bond funds towards costs incurred by the Mobility Authority in designing the MoPac Improvement Project. Of this amount, \$25,000 will be applied towards the cost of traffic modeling by CDM Smith/WSA, including evaluation of the southbound 5th Street/Cesar Chavez Avenue weave. The remaining \$75,000 will be applied towards preparation by HNTB Corporation of a Context Sensitive Design guideline development package for sound walls, new structures, and improvements at local street intersections and crossings. The Austin City Council has approved a proposed Financial Support Agreement that establishes the respective obligations of the City of Austin and the Mobility Authority with respect to this financial support. The draft resolution authorizes the Executive Director to execute the Financial Support Agreement approved by the Austin City Council.

Mr. Charles Heimsath moved for approval, and Mr. Bob Bennett seconded the motion. The motion carried unanimously 7-0, and the resolution was approved as drafted.

12. Declare certain personal property of the Mobility Authority as salvage or surplus property subject to disposal.

Mr. Andy Martin presented this item. Chapter 4, Article 10 of the Mobility

Authority Policy Code establishes policies to handle disposition of certain Mobility Authority property that either has little or no value (salvage) or is not required for the authority's foreseeable needs (surplus). Property declared to be surplus or salvage property may be disposed of by sale through a competitive bid or auction or as a trade-in for new, similar property. Surplus or salvage property that cannot be sold may be donated to a civic, educational, or charitable organization, or destroyed or otherwise disposed of as worthless. The draft resolution designates the Mobility Authority's personal property identified by Exhibit 1 to the resolution as salvage and surplus property, and authorizes the Executive Director to dispose of that property consistent with the Mobility Authority Policy Code.

Mr. Charles Heimsath moved for approval, and Mr. David Armbrust seconded the motion. The motion carried unanimously 7-0, and the resolution was approved as drafted.

13. Accept the monthly financial reports for July, 2012.

Mr. Bill Chapman presented this item. Traffic is increasing with almost 2.7 million transactions during the month of August, 2012. There is nothing unusual to report from the financial reports for July, 2012.

Mr. Bob Bennett moved for approval, and Mr. David Singleton seconded the motion. The motion carried unanimously 7-0, and the resolution was approved as drafted.

Briefing and discussion on the following:

14. Executive Director's report.

Mr. Mike Heiligenstein reported that the Mobility Authority staff is working with TxDOT and the Texas Transportation Institute (TTI) to develop a Ridesharing Pilot Program on 183A as another Value Pricing Pilot Project approved by the Texas Transportation Commission. TTI will be conducting the work on the pilot program. This program would allow people to use an app on their smart phone to create ridesharing opportunities and make travel decisions.

Proposing state funding for a disabled veterans toll discount or exemption program is an item the board may want to consider as a part of the Mobility Authority's legislative agenda for 2013.

Executive Session Pursuant to Government Code, Chapter 551

Chairman Wilkerson announced in open session at 10:35 a.m. that the Board would recess the open meeting and reconvene in Executive Session to deliberate the following items:

15. *Discuss acquisition of one or more parcels or interests in real property needed for the Manor Expressway Project and related legal issues, pursuant to §551.072 (Deliberation Regarding Real Property; Closed Meeting) and §551.071 (Consultation with Attorney; Closed Meeting).*
17. *Discuss legal issues related to First Baptist Church of Leander, et al v. Texas Department of Transportation, et al; Cause No. D-1-GN-09-001329 in the 201st District Court of Travis County, Texas as authorized by §551.071 (Consultation With Attorney).*
22. *Authorize negotiation and execution of a purchase contract to acquire approximately 10 acres abutting Old Manor Road for use by the Mobility Authority as a long-term storage yard for materials and equipment, discussed pursuant to §551.072 (Deliberation Regarding Real Property; Closed Meeting) and §551.071 (Consultation with Attorney; Closed Meeting).*

The Board reconvened in open meeting at 11:30 a.m., and Chairman Wilkerson announced that no action was taken in Executive Session.

Discuss, consider, and take appropriate action on the following:

21. Authorize negotiation and execution of settlement agreement and a purchase contract for the Manor Expressway Project of the following parcel or property interest:

Mr. Andy Martin presented this item. Mr. David Armbrust abstained from items 21A, 21B, and 21C.

A. Parcel 60 of the Manor Expressway Toll Project, a 1.090 acre tract in Travis County, on the southeast corner of 290E and Parmer Lane, owned by The Butler Family Partnership, Ltd.

Staff recommends authorizing negotiation and execution of a purchase contract, settlement agreement, or both, up to a maximum payment to the owners of \$239,356.00.

Ms. Nikelle Meade moved for approval, and Mr. Bob Bennett seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

B. Parcel 58 of the Manor Expressway Toll Project, a 1.112 acre tract in Travis County, on the southwest corner of 290E and Parmer Lane, owned by The Butler Family Partnership, Ltd.

Staff recommends authorizing negotiation and execution of a purchase contract, settlement agreement, or both, up to a maximum payment to the owners of \$627,487.00.

Ms. Nikelle Meade moved for approval, and Mr. Bob Bennett seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

C. Parcel 61 of the Manor Expressway Toll Project, a 14.084 acre tract in Travis County, on the northeast corner of 290E and Parmer Lane, owned by The Butler Family Partnership, Ltd.

Staff recommends authorizing negotiation and execution of a purchase contract, settlement agreement, or both, up to a maximum payment to the owners of \$2,815,422.00.

Ms. Nikelle Meade moved for approval, and Mr. Bob Bennett seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

22. Authorize negotiation and execution of a purchase contract to acquire approximately 10 acres abutting Old Manor Road for use by the Mobility Authority as a long-term storage yard for materials and equipment.

Mr. Andy Martin presented this item. The Mobility Authority has identified an opportunity to acquire approximately 10 acres on the north side of Old Manor Road near its intersection with Daffan Lane, south of the Manor Expressway, at a price of \$90,000.00 per acre. The final acreage and configuration to be negotiated as needed by the Executive Director. The site could be used as a storage yard for Mobility Authority materials and equipment that will be needed to operate and maintain the Manor Expressway and other current and future roadways operated by the Mobility Authority. The draft resolution approves acquiring the ten acres on the terms described above.

Mr. Bob Bennett moved for approval, and Ms. Nikelle Meade seconded the motion. The motion carried unanimously 7-0, and the resolution was approved as drafted.

23. Approve the release of a 0.3045 acre drainage easement abutting 183A to Pecan Grove SPVEF, L.P.

Mr. Andy Martin presented this item. On July 27, 2007, Pecan Grove SPVEF, L.P. conveyed a drainage easement over Parcel 61 DE (0.3405 acres of one acre of land) to the Mobility Authority for the nominal cost of \$10.00. Pecan Grove SPVEF, L.P. requested that the Mobility Authority review and evaluate the need for that drainage easement and, if not needed, convey the parcel back to Pecan Grove SPVEF, L.P. Staff for the Mobility Authority reviewed the request and determined

that the drainage easement is not needed. The draft resolution authorizes release of the drainage easement to Pecan Grove SPVEF, L.P.

Mr. Bob Bennett moved for approval, and Mr. Charles Heimsath seconded the motion. The motion carried unanimously 7-0, and the resolution was approved as drafted.

24. Adjourn Meeting.

Chairman Ray Wilkerson declared the meeting adjourned at 11:36 a.m. with unanimous consent.

**MINUTES FOR
Special Called Meeting of the Board of Directors
of the
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**Thursday, September 13, 2012
11:30 A.M.**

The meeting was held by telephone conference call audible to all members of the public present in the Large Conference Room in Suite 650, 301 Congress Avenue, Austin, Texas 78701. Notice of the meeting was timely posted on September 10, 2012, at the County Courthouses of Williamson and Travis County, with the Secretary of State, on the Mobility Authority website, and on the bulletin board in the lobby of the Mobility Authority's offices at 301 Congress Avenue, Suite 650, Austin, Texas 78701.

1. Welcome and Opening Remarks by Chairman Ray Wilkerson.

Chairman Ray Wilkerson called the meeting to order at 11:30 a.m. and called the roll. Directors present on the telephone conference call when the meeting was called to order were Chairman Wilkerson, Vice Chairman Jim Mills, Mr. David Singleton, Mr. David Armbrust, and Mr. Charles Heimsath. Chairman Wilkerson confirmed that each director on the telephone conference call could hear every other director and those present in the Large Conference Room, and that each director's voice was audible and identified to the public in the Large Conference Room. Ms. Nikelle Meade and Mr. Bob Bennett were not present for the meeting.

2. Open Comment Period.

No public comments were offered.

3. Approve the financial assistance agreement with the Texas Department of Transportation for funding to develop and build the Mopac Improvement Project.

Mr. Brian Cassidy presented this item. On August 30, 2012, the Texas Transportation Commission gave final approval for a toll equity grant to the Mobility Authority, to provide \$197.6 million in financial assistance to the MoPac Improvement Project. Negotiations on the final terms and conditions of the Financial Assistance Agreement between TxDOT and the Mobility Authority (the "FAA") were completed on September 7, 2012. The Executive Director recommends Board approval of the proposed FAA.

This resolution approves the proposed Financial Assistance Agreement and authorizes the Executive Director to execute it on behalf of and for the Mobility Authority.

Mr. Jim Mills moved for approval, and Mr. Charles Heimsath seconded the motion. The motion carried unanimously 5-0, and the resolution was approved as drafted.

4. Adjourn meeting.

Chairman Ray Wilkerson declared the meeting adjourned at 11:34 a.m. with unanimous consent.



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #4 SUMMARY

Report the automatic Toll Rate Escalation Percentage to become effective January 1, 2013, and if desired, approve a modified Toll Rate Escalation Percentage effective January 1, 2013.

Strategic Plan Relevance: Economic Vitality; Sustainability

Department: Finances

Associated Costs: None

Funding Source: Toll Revenues

Board Action Required: No, unless the Board desires to modify (by motion) the automatic Toll Rate Escalation Percentage

Description of Matter:

Section 301.003 of the Policy Code provides that on October 1, 2012, and each October 1 thereafter, the staff will calculate a percentage increase in the toll rates charged on Mobility Authority toll projects based on a formula established in that section. That formula is based on changes to the most recently published non-revised index of Consumer Prices for All Urban Consumers (CPI-U) before seasonal adjustment, as published by the Bureau of Labor Statistics of the U.S. Department of Labor.

At the regular board meeting in October, the Toll Rate Escalation Percentage is reported to the board, and the percentage increase in toll rates will become automatically effective on January 1 of the following year unless the board affirmatively votes to modify the percentage.

The Toll Rate Escalation Percentage calculated on October 1, 2012, is 1.99%. Unless the board acts by motion to modify this percentage, toll rates on 183A will increase effective January 1, 2013, to the amounts shown in the attached table.

Attached documentation for reference: January 2013 Toll Rate Calculation 183A

Contact for further information: Bill Chapman, Chief Financial Officer



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #5 SUMMARY

Adopt base toll rates for the Manor Expressway.

Strategic Plan Relevance: Economic Vitality; Sustainability
Department: Finance Department
Associated Costs: None
Funding Source: N/A
Board Action Required: Yes

Description of Matter:

Phase 1 of the Manor Expressway is scheduled to open in January 2013, with the remainder of the Manor Expressway scheduled to open in 2014.

This item establishes tolls consistent with the tolls projected in the Traffic and Revenue Study included in the June 10, 2011, Official Statement issued in connection with the bond sale for the Manor Expressway project. For Phase 1 (and until the entire Manor Expressway is open), the toll for a passenger car (two axle) vehicle with a TxTAG or other transponder account will be \$0.50 and for a Pay By Mail customer the toll will be \$0.67. When the entire Manor Expressway opens, tolls at the Phase 1 gantries will increase to \$0.53 and \$0.71, respectively, and tolls at the other gantries will be \$0.53 and \$0.71, except for the Giles Lane gantry, where the toll will be \$1.06 and \$1.41. Tolls for a vehicle with more than two axles are calculated using the existing formula: toll rate multiplied by (n-1), where "n" equals the number of axles on the vehicle.

Section 301.002 sets out the current tolls charged in the 183A Turnpike. The draft resolution amends this section to add the Manor Expressway tolls and make necessary conforming amendments.

Attached documentation for reference: Draft Resolution with Exhibit 1

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. 12-____

ADOPTING TOLL RATES FOR THE MANOR EXPRESSWAY.

WHEREAS, Table 6-2 (Proposed Manor Expressway Toll Schedule) on page 6-7, Appendix D (Manor Expressway Traffic and Revenue Report) to the “Official Statement Dated June 10, 2011” of the Central Texas Regional Mobility Authority issued in connection with bonds to finance development of the Manor Expressway project (“Table 6-2”) showed a proposed toll schedule for transponder customers using the Manor Expressway when that project is completed and open to traffic; and

WHEREAS, Phase 1 of the Manor Expressway will be open to traffic in January 2013, and the entire Manor Expressway project is scheduled to open to traffic in 2014; and

WHEREAS, the Executive Director recommends that the Board approve and adopt tolls for the Manor Expressway that are consistent with the tolls shown in Table 6-2, and the board is in agreement with that recommendation.

NOW THEREFORE, BE IT RESOLVED, that the Board hereby amends Section 301.002 of the Mobility Authority Policy Code as shown on the attached Exhibit 1 to this resolution to approve and adopt the tolls for the Manor Expressway.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of October, 2012.

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 12-____
Date Passed 10/31/12

Exhibit 1

**Sec. 301.022 of the Policy Code is amended to
read as shown on the following two pages.**

MOBILITY AUTHORITY POLICY CODE

301.002 Toll Rates ~~for 183A~~

(a) Effective April 6, 2012, the toll charged at each toll gantry on the 183A Turnpike for a passenger car (2 axles) ~~charged at each toll gantry~~ is as follows:

Toll Gantry	Transponder Customer Toll (e.g., TxTAG)	Pay By Mail (Video Tolling) Customer Toll
Crystal Falls Ramps	\$0.36	\$0.48
Crystal Falls Mainline	\$0.95	\$1.27
Scottsdale Drive Ramps	\$0.54	\$0.72
Park Street Mainline Plaza	\$1.35	\$1.80
Brushy Creek Ramps	\$0.54	\$0.72
Lakeline Mainline Plaza	\$0.50	\$0.67

(b) Beginning on the date Phase 1 of the Manor Expressway is open to traffic and ending on the date the entire length of the Manor Expressway is open to traffic, the toll charged at each toll gantry on the Manor Expressway for a passenger car (2 axles) is as follows:

<u>Toll Gantry</u>	<u>Transponder Customer Toll (e.g., TxTAG)</u>	<u>Pay By Mail (Video Tolling) Customer Toll</u>
<u>US 183 Direct Connectors</u>	<u>\$0.50</u>	<u>\$0.67</u>
<u>Gantry Plaza at Springdale Road</u>	<u>\$0.50</u>	<u>\$0.67</u>
<u>On/Off Ramp east of Springdale Road</u>	<u>\$0.50</u>	<u>\$0.67</u>

MOBILITY AUTHORITY POLICY CODE

(c) Beginning on the date the entire length of the Manor Expressway is open to traffic, the toll charged at each toll gantry on the Manor Expressway for a passenger car (2 axles) is as follows:

<u>Toll Gantry</u>	<u>Transponder Customer Toll (e.g., TxTAG)</u>	<u>Pay By Mail (Video Tolling) Customer Toll</u>
<u>US 183 Direct Connectors</u>	<u>\$0.53</u>	<u>\$0.71</u>
<u>Gantry Plaza at Springdale Road</u>	<u>\$0.53</u>	<u>\$0.71</u>
<u>On/Off Ramp east of Springdale Road</u>	<u>\$0.53</u>	<u>\$0.71</u>
<u>On/Off Ramp east of Arterial A</u>	<u>\$0.53</u>	<u>\$0.71</u>
<u>Gantry Plaza at Giles Lane</u>	<u>\$1.06</u>	<u>\$1.41</u>
<u>On/Off Ramp west of Harris Ranch Parkway</u>	<u>\$0.53</u>	<u>\$0.71</u>
<u>Gantry Plaza at Parmer Lane</u>	<u>\$0.53</u>	<u>\$0.71</u>

(d) A vehicle with more than two axles will pay the applicable toll rate for a passenger car (2 axles) times (n-1), with “n” being the number of axles on the vehicle.



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #6 SUMMARY

Authorize the Executive Director to file one or more requests for financial assistance with the Texas Department of Transportation for funding to develop the MoPac South Project and the Bergstrom Expressway Project, and to negotiate and execute agreements required to obtain the requested financial assistance.

Strategic Plan Relevance: Regional Mobility; Sustainability
Department: Engineering/Finance
Associated Costs: None
Funding Source: N/A
Board Action Required: Yes

Description of Matter:

This item authorizes filing applications with Texas Department of Transportation to obtain financial assistance in the amount of \$100 million towards the cost of developing the Bergstrom Expressway project and \$16.5 million towards the cost of developing the Mopac South Express Lanes project. If the requests are approved by the Texas Transportation Commission, the executive director is authorized to negotiate and execute the Financial Assistance Agreement between the Mobility Authority and TxDOT and any other agreements needed to secure the financial assistance.

Attached documentation for reference:

Draft Resolution

Contact for further information:

Wesley M. Burford, P.E., Director of Engineering

Bill Chapman, Chief Financial Officer

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

RESOLUTION NO. 12-___

**AUTHORIZING THE EXECUTIVE DIRECTOR TO FILE ONE OR MORE REQUESTS
FOR FINANCIAL ASSISTANCE WITH THE TEXAS DEPARTMENT OF
TRANSPORTATION FOR FUNDING TO DEVELOP THE MOPAC SOUTH PROJECT
AND THE BERGSTROM EXPRESSWAY PROJECT, AND TO NEGOTIATE AND
EXECUTE AGREEMENTS REQUIRED TO OBTAIN THE REQUESTED FINANCIAL
ASSISTANCE.**

WHEREAS, financial assistance for development of the MoPac South Express Lanes project and the Bergstrom Expressway project may be available from the Texas Department of Transportation; and

WHEREAS, the Board believes that obtaining financial assistance to develop these two projects will reduce the cost and time required for the Mobility Authority to complete the projects.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors authorizes the Executive Director to file one or more requests for financial assistance with the Texas Department of Transportation for \$16.5 million to develop the MoPac South Express Lanes project and for \$100 million to develop the Bergstrom Expressway project; and

BE IT FURTHER RESOLVED that if a request for financial assistance is approved by the Texas Transportation Commission, the Executive Director is hereby authorized to negotiate and execute the financial assistance agreement and other documents necessary to obtain the requested financial assistance from the Texas Department of Transportation.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of October, 2012.

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 12-___
Date Passed 10/31/12



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #7 SUMMARY

Authorize a new work authorization with HNTB Corporation for services related to environmental review of the MoPac South Project.

Strategic Plan Relevance: Regional Mobility
Department: Engineering
Associated Costs: Not to exceed \$3,714,512.00
Funding Source: Reimbursed with Rider 42 funds.
Board Action Required: Yes

Description of Matter:

The GEC will perform project management and administrative tasks; procurement of an environmental development team; coordinate with TxDOT Austin District, Consultants, Resource Agencies, TxDOT's Environmental Affairs Division, and the FHWA as required for permitting and environmental approval; Schematic Design Review; procurement of a final design consultant; public involvement support; and construction contract preparation.

Reference documentation:

Draft Resolution and Work Authorization No. 13

Contact for further information:

Wesley M. Burford, P.E., Director of Engineering

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

RESOLUTION NO. 12-____

**AUTHORIZING A NEW WORK AUTHORIZATION WITH HNTB CORPORATION
FOR SERVICES RELATED TO ENVIRONMENTAL REVIEW AND PROCUREMENT
AND REVIEW OF DESIGN WORK FOR THE MOAPC SOUTH PROJECT.**

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

WHEREAS, the Executive Director and HNTB have discussed and agreed to a new work authorization for HNTB to provide project development, environmental oversight, and design oversight services for the development of the MoPac South Express Lanes project; and

WHEREAS, the Executive Director recommends approval of the work authorization attached as Exhibit 1 to this resolution.

NOW THEREFORE, BE IT RESOLVED that the proposed work authorization is hereby approved; and

BE IT FURTHER RESOLVED that the Executive Director may finalize and execute for the Mobility Authority the proposed work authorization in the form or substantially the same form as Exhibit 1.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of October, 2012.

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 12-____
Date Passed 10/31/12

Exhibit 1

[on the following 13 pages]

APPENDIX D

WORK AUTHORIZATION

WORK AUTHORIZATION NO. 13

This Work Authorization is made as of this 28th day of September, 2012, under the terms and conditions established in the AGREEMENT FOR GENERAL CONSULTING ENGINEERING SERVICES, dated as of December 23rd, 2009 (the "Agreement"), between the Central Texas Regional Mobility Authority ("Authority") and **HNTB Corporation** ("GEC"). This Work Authorization is made for the following purpose, consistent with the services defined in the Agreement:

MoPac South - Project Development, Environmental Oversight, Design Oversight

Section A. - Scope of Services

A.1. GEC shall perform the following Services:

Please reference 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:

Please reference 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 defined herein shall expire on December 31, 2014, or when all tasks associated with the Scope of Services are complete as defined by the Authority.

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 **\$3,714,512** based on a Cost Plus fee listed in Attachment B – Fee Estimate. Compensation shall be in accordance with the Agreement.

The Authority and the GEC agree that the budget amounts contained in Attachment B-Fee Estimate for the GEC are estimates and that these individual figures may be redistributed and/or adjusted as necessary over the duration of this Work Authorization. The GEC may alter the compensation distribution between tasks or work assignments to be consistent with

the Services actually rendered within the total Work Authorization amount. The GEC shall not exceed the maximum amount payable without prior written permission by the Authority.

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

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**

By: _____

Name: Mike Heiligenstein

Title: Executive Director

Date: _____

GEC:

HNTB Corporation

By: _____

Name: Richard L. Ridings, P.E.

Title: Vice President

Date: _____

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

ATTACHMENT A – SCOPE OF SERVICES

WORK AUTHORIZATION NO. 13

SERVICES TO BE PROVIDED BY the GENERAL ENGINEERING CONSULTANT (GEC)

General

The services to be performed by GEC will include, but not be limited to, professional services and deliverables for various tasks related to the study and development of the MoPac South Project, "the Project". The limits of the services are from Cesar Chavez Street south to SH45 South. Because the GEC has no control over the cost of labor, materials, or equipment furnished by others, or over the resources provided by others to meet project schedules, the GEC's opinion of probable costs shall be made on the basis of experience and qualifications as a practitioner of its profession. GEC does not guarantee that proposals, bids, or actual project costs will not vary from GEC's construction cost estimates and/or GEC's projected schedules. No review, coordination or monitoring services by GEC under this Agreement relieve other project participants of their contractual obligations to the Authority or any other party.

1.0 PROJECT MANAGEMENT & ADMINISTRATION

The GEC will perform project management, administrative and coordination duties, including contract administration, project management, reporting, meeting minutes of required meetings, and other related administrative tasks (e.g., direct costs) associated with the Project, including:

1.1. Contract Administration

Prepare contracts, as required, between the GEC and the Authority, GEC and subconsultants, and the Authority and its subconsultants. Provide assistance to the Authority related to Board approval of contracts. Monitor and coordinate subconsultant activities, review all work products prepared by subconsultant, review and approve subconsultant progress reports and invoices.

1.2. Progress Reports

Prepare monthly invoices and progress reports for the work tasks. A monthly progress report will be submitted and will include: activities completed, initiated or ongoing, during the reporting period. This includes preparation of invoices and required backup documentation, quarterly reports and presentations, and preparation and support for monthly Project updates for distribution to stakeholders.

1.3. Record Keeping and File Management

Maintain, and, upload records and files, related to the Project, throughout the duration of GEC Services.

1.4. Correspondence

Prepare written materials, letters, survey forms, etc. used to solicit information or collect data for the project and submit them to the Authority for review and approval prior to its use or distribution. Copies of relevant outgoing correspondence and incoming correspondence will be provided to the Authority on a continuing basis.

1.5. Schedule Preparation and Update

Prepare a detailed, graphic Master Schedule linking work authorization tasks, subtasks, critical dates, milestones, deliverables, and the Authority/Texas Department of Transportation (TxDOT)/ Federal Highway Administration (FHWA) scheduled review requirements. The project schedule will be in a format that depicts the order and interdependence of the various tasks, subtasks, milestones and deliverables for each of the tasks identified therein. Progress will be reviewed periodically, and should these reviews indicate a substantial change in progress, a schedule recovery strategy will be developed collectively with the comprehensive Project team and the schedule will be revised accordingly. Implementation of the recovery schedule may be subject to others (TxDOT).

1.6. Project Reporting / Dashboard Update

Prepare and submit updated project information, including schedule and budget, for the Authority's dashboard on a monthly basis; provide QC review of revised information on website. Assist with the Preparation and, if necessary, submit all documentation related to TxDOT's Local Government Project Procedures, Rider 42 Requirements, and Quarterly Project Reports.

2.0 PROJECT DEVELOPMENT

This scope of services includes professional services and deliverables in support of the Authority's development of the Project from Cesar Chavez Street south to SH45 South.

2.1. Project Development Support

The GEC will provide support to the Authority as required during the Project Development process. Anticipated efforts will include:

- 2.1.1. Loan and/or Grant Applications: Assist the Authority in the development of loan and/or grant applications for the project as required. This will include various elements of the loan and/or grant form and associated documentation for the Authority's review and approval; it will also include participation in the coordination efforts with State and/or Federal agencies as requested by the Authority. (One Application Anticipated)
- 2.1.2. Engineering and Technical Support: Provide various engineering and technical tasks as requested by the Authority including but not limited to: general engineering assistance, general technology assistance, environmental assistance, reports, research, presentations, and meetings.

- 2.1.3. Traffic Modeling: Conduct a peer review of the CORSIM and/or VISSIM Traffic Models and provide summary of review comments. Assist with coordination between consultants.
- 2.1.4. TxDOT, Capital Metro, and FHWA Coordination: Provide appropriate staff as part of coordination efforts between the Authority and TxDOT, Capital Metro, and FHWA. GEC will provide coordination efforts on the Authority's behalf at the direction of the Authority.
- 2.1.5. Traffic and Revenue (T&R) Consultant Coordination: Provide coordination and support to the Authority's T&R Consultant, as directed by the Authority. Conduct peer review and provide summary of review comments.
- 2.1.6. Project Development Agreement (PDA): Assist in the development of the PDA, generation of PDA exhibits, review of PDA drafts, and TxDOT coordination support, as directed by the Authority.
- 2.1.7. CAMPO Coordination: Provide appropriate staff as part of coordination efforts between the Authority and CAMPO. GEC will provide coordination efforts on the Authority's behalf at the direction of the Authority.
- 2.1.8. Provide DBE Outreach as requested by the Authority.
- 2.1.9. Utility and Right-of-Way Support: Support the Authority in its efforts to coordinate future utility relocations and right-of-way acquisitions if needed.

2.2. Financial Planning Support

2.2.1. Project Cost Estimate Updates

GEC will provide opinion of probable total project cost estimate updates for the project. GEC will prepare an estimate of probable construction costs which will include quantity/cost estimates for major components of work such as; roadway paving, roadway earthwork, roadway drainage, bridge structures, retaining walls, other structures, signing and marking, lighting, and signalization. The estimate of probable construction costs will be used to estimate total project costs that will also include program management and oversight, preliminary engineering, final engineering, right-of-way (ROW) acquisition, environmental compliance/mitigation, construction, toll collection systems utility relocation and construction engineering and inspection (CEI), legal, public involvement, and financing costs.

Provide updates to preliminary costs estimate, schedule, financial feasibility analysis necessitated by the on-going project scoping/sizing process.

Incorporate the use of risk-based cost estimating as requested by the Authority.

2.2.2. Operation, Maintenance, and Renewal & Replacement Estimate Updates

- Develop and/or update GEC's opinion of probable operations cost estimates using either a Sketch Level approach (i.e., an assumed per transaction cost based on average operations costs of similar toll systems) or a Level 1 approach (i.e., estimate actual quantities for the various elements of the toll operations, enforcement and incident management and

applying anticipated unit prices to same to develop an opening year cost estimate which can be escalated over time).

- Develop and/or update GEC's opinion of probable annual/routine maintenance cost estimates using either a Sketch Level approach (i.e., an estimated per centerline mile cost based on the facility type which considers the number of lanes, pavement material, and location) or a Level 1 approach (i.e., estimate actual quantities for the various elements of the maintenance efforts and applying anticipated unit prices to same to develop an opening year cost that can be escalated over time).
- Develop and/or update GEC's opinion of probable renewal & replacement budget cost estimates (non-routine maintenance estimates) using either a Sketch Level approach (i.e., an estimated per mile cost based on renewal & replacement budgets utilized on similar facilities) or a Level 1 approach (i.e., includes the identification of a long-term, periodic maintenance/replacement schedule, estimation of quantities for the associated elements, and inflated prices of same to assess the overall cost requirements of the system in the target years).

2.2.3. Toll Feasibility Analysis Updates

GEC will assist the Authority in updating toll feasibility analyses which includes the incorporation of traffic and revenue forecast updates (by others); operations, maintenance, and renewal & replacement estimates; and total project cost estimates to determine the financial feasibility of the project.

2.2.4. Financial Advisor Support/Financial Plan Development

GEC will provide support as requested by the Authority to assist in the financial programming of their system. This will include the development of cash flow analyses which contemplate implementation costs and schedules. GEC will also assist in the identification of priorities for the Project. The tasks will include:

- Assess third party related costs for utility adjustments/relocations.
- If necessary, assist with a system financing plan which may include additional Authority Projects and may require the update and revision of the respective operations and maintenance costs, traffic and revenue studies, and renewal and replacement cost estimates.
- Develop a Funding Contingency Plan should funding for the project as a whole not be provided and determine the impact of various design approaches on estimated project costs and project design life. GEC will:
 - Develop a list of "reasonable" design options for consideration such as project length reductions, ramp reductions, and pavement structure modifications, etc.
 - Meet with the Authority regarding design option concurrence prior to additional analysis.
 - Analyze and document the financial implications of the various design

options considered and include such things as project cost, schedule impact, local economic impact, length of useful life, operations and maintenance, and impact on financing options.

2.3. Toll Systems Support

The GEC will update the guidelines for the toll collection system for the Project, if required. The toll system will utilize an Electronic Toll Collection (ETC) System (cashless). The GEC will prepare toll facilities guidelines sufficient for the final design consultant to prepare the final design, if required. Input from the Authority will be included regarding the design concept(s). Toll Systems/Facilities Guidelines will include:

- Locate toll systems / facilities on Schematic Design plans.
- Include toll system elements in the Schematic Design:
 - Plan view (Structural, Equipment Enclosures, Large Signs, Striping)
 - Elevations
 - General Sections
- Analysis of:
 - Toll Operations
 - Mechanical and Electrical Operations
 - Provisions for local utilities services
 - Facilities for surveillance, communication and control
 - Conceptual ITS interface and infrastructure
- Layouts for toll gantries
- Outline Specifications
- Opinion of Probable Construction Cost

2.4. Conceptual Operations Plan

Update the existing MoPac Operations Plan to include the Project. The operations plan is intended to establish the basic framework for operations of the facility; including a basic definition of systems architecture for ITS and toll collection, incident management, safety and enforcement, and maintenance. The plan will include the roles and responsibilities of the various agencies. This living document will identify program goals and specific project operational requirements, infrastructure, personnel, operations and maintenance support efforts, and resource requirements.

This task may include coordination with TxDOT, the City of Austin, Travis County, Hays County, TTI, and the Authority's Toll Systems Integrator. The Conceptual Operations Plan will include the following specific tasks, as necessary:

2.4.1. Operations Plan Development

Based, in part, on the findings of industry research and the development of "Best Practices" for the operation of toll projects, prepare a preliminary Conceptual

Operations Plan which presents the concept for operation of the proposed Project to include:

- Definition of the Operations Concept
- Description of the toll facility
- Description of the Systems Architecture, including
 - Toll Collection System components
 - Communications Infrastructure
 - ITS System and Interface
- Incident Management
- Enforcement
- Facility Maintenance

2.4.2. Interagency Coordination

Assist the Authority in any necessary interagency coordination related to the operations of the Project.

3.0 ENVIRONMENTAL SERVICES

3.1. Consultant Procurement

GEC will prepare the deliverables required to complete the procurement of an Environmental Consultant to provide Professional Services (environmental and preliminary engineering) for the environmental clearance and preliminary design of the project in accordance with TxDOT's Local Government Project Procedures.

Services include those required to assist the Authority in: the preparation of a Request for Qualifications (RFQ); the issuance of the RFQ; and the receipt and assessment of submitted responses (anticipate one (1) solicitation).

- Working jointly with the Authority, the GEC will develop a RFQ for the Project, post the RFQ as required by the Authority, and provide responses to questions/modifications as may be required during the process.
- The GEC will support the development of evaluation criteria for the RFQ and evaluate the measurable qualifications of each component utilizing the evaluation procedures and formulae. Provide summaries of strengths and weaknesses of all respondents for each component. Participate in meetings with the Authority staff to discuss evaluations of Responses.
- Assist and support the Authority in the development of the short-list of consultant teams.
- Assist in the preparation of questions to be asked by the Authority at the interviews of short-listed consultant teams. Assist the Authority in planning and managing the interviews. Assist the Authority in answering technical questions at the interviews.

- Participate with the Authority in discussions and reviews of the respondents' comments and answers to the Authority questions after interviews. Prepare final written synopses of those responses in a style and format suitable for review and evaluation by the Selection Committee.
- Assist the Authority staff in preparing for and presenting the recommendations of the Committee to the Authority Board of Directors (the "Board"). Prepare and organize all documents, exhibits, and visual aids required for the comprehension of the presentation by the Board.
- Assist the Authority in preparation of a contract between the Consultant and the Authority; including Scope of Services and Fee Negotiations.

3.2. Environmental Program Management

3.2.1. Agency Coordination

Support the Authority in coordination activities with TxDOT Austin District, Consultants, Resource Agencies, TxDOT's Environmental Affairs Division, and the FHWA, as required; including meeting preparation, public outreach support and attendance at public meetings, hearings, and associated workshops or preparation meetings.

- Monitor the schedule and provide updates to the Authority on a monthly basis.
- Prepare for and attend technical working group meetings and TxDOT meetings

3.2.2. Document Review

- Review draft and final Environmental Documents and provide written comments on such documents.
- Reviews shall be for general conformance to the applicable requirements of TxDOT, Capital Metro, and FHWA, if required. Sources of materials will include data received from TxDOT and other federal, state and local governmental and quasi-governmental agencies and field investigations.

3.2.3. Schematic Design Review

GEC will provide high level review, for general conformance with the design criteria and overall project goals, of the draft and the final schematic design prepared by the Environmental Consultant as well as a high level constructability review. Written comments will be provided for each review. GEC will also coordinate with the Environmental Consultant during the schematic design.

3.3. Evaluation of Park & Ride Locations / Bicycle and Pedestrian Accommodations

The GEC will evaluate the Project Corridor for potential Park & Ride locations. This effort will include Agency and stakeholder coordination. Support the Authority in its efforts to incorporate safe and feasible pedestrian and bicycling connectivity into the Project.

4.0 PUBLIC INVOLVEMENT SERVICES

4.1. Oversight of Environmental-related Public Involvement

Support the Authority in coordination activities with the Environmental Consultant, as required; including:

- material preparation;
- preparation, coordination, participation, and/or attendance at stakeholder meetings, open houses, public meetings and hearings, and noise workshops
- review of public outreach support materials; and
- review of public outreach documentation and reports.
- review and provide response support to public inquiries.

4.2. Enhanced Public Involvement Activities

Support the Authority in comprehensive services in planning, scheduling, developing, conducting, and documenting enhanced public involvement activities, as required; including:

- “Informed Consent”-driven Open Houses
- Elected Official Outreach
- Stakeholder Outreach and Facilitation
- Website Support
- E-Newsletters
- Rider 42 requirements

Support the Authority in preparation of media outreach/media briefings, as requested by the Authority. It is anticipated that these services will be primarily handled by the Authority and the Authority’s public relations consultant.

4.3. 3D Simulations

Provide a basic computer simulation(s) of the Project, similar to the simulations used for the MoPac Improvement Project, for use in Open House meetings and outreach events as requested by the Authority.

5.0 CONTEXT SENSITIVE DESIGN SUPPORT

Support the Authority in its efforts to provide context sensitive design solutions to the Project including:

- Establish an aesthetics committee and assist in the coordination of all aesthetic committee meetings
- Incorporate concepts from the Green Mobility Challenge, as appropriate, including coordination with TxDOT

6.0 FINAL ENGINEERING CONSULTANT SERVICES

6.1. Consultant Procurement

GEC will prepare the deliverables required to complete the procurement of a Design Consultant (DC) to provide Professional Services for final engineering design of the project in accordance with TxDOT's Local Government Project Procedures.

Services include those required to assist the Authority in: the preparation of a Request for Qualifications (RFQ); the issuance of the RFQ; and the receipt and assessment of submitted RFQs. These support activities will consist of the following specific tasks (anticipate one (1) solicitation):

- Working jointly with the Authority, the GEC will develop a RFQ for the Project, post the RFQ as required by the Authority, and provide responses to questions/modifications as may be required during the process.
- The GEC will support the development of evaluation criteria for the RFQ and evaluate the measurable qualifications of each component utilizing the evaluation procedures and formulae. Provide summaries of strengths and weaknesses of all respondents for each component. Participate in meetings with the Authority staff to discuss evaluations of Responses.
- Assist and support the Authority in the development of the short-list of consultant teams.
- Assist in the preparation of questions to be asked by the Authority at the interviews of short-listed consultant teams. Assist the Authority in planning and managing the interviews. Assist the Authority in answering technical questions at the interviews.
- Participate with the Authority in discussions and reviews of the respondents' comments and answers to the Authority questions after interviews. Prepare final written synopses of those responses in a style and format suitable for review and evaluation by the Selection Committee.
- Assist the Authority staff in preparing for and presenting the recommendations of the Committee to the Authority Board of Directors (the "Board"). Prepare and organize all documents, exhibits, and visual aids required for the comprehension of the presentation by the Board.
- Assist the Authority in preparation of a contract between the Consultant and the Authority; including Scope of Services and Fee Negotiations.

6.2. Final Design Program Management

The work to be performed by the GEC will include coordination with the Authority and the selected DC in the design of the Project. The GEC will provide the overall project supervision, management, scheduling, administration, review and coordination of the DC preparing plans, specifications and estimates (PS&E) for the Project.

- Coordinate with the Authority, TxDOT, CAMPO, Travis County, Capital Metro and other entities as required during Project Design.
- Incorporate the Design Schedule into the Master Schedule. Coordinate with DC to maintain an updated version of the Design Schedule for the Project, including planning activities, design, right-of-way acquisition (if required) and construction phases. Maintain and revise the Master Schedule, as necessary, during the course of this Work Authorization.
- Oversee DC activities including:
 - Conduct a kick-off meeting and bi-weekly progress meetings. (anticipated 36 progress meetings)
 - Review monthly invoices and progress reports.
 - Provide Oversight for the preparation of construction documents including:
 - Provide Quality Assurance by monitoring the DC Quality Control Plan including an assessment of the appropriateness of the elements of the QC Plan. These monitoring activities will occur during the PS&E design at 30, 60, 90, and 100 percent milestones.
 - Reviews will be for general compliance with applicable requirements of TxDOT Specifications, Standards and Manuals, incorporation of findings from the approved environmental document, and appropriate use of context sensitive design.
 - Conduct a detailed review of the DC cost estimate at the 60% and 90% submittals.
 - Conduct high level constructability reviews, including utility relocations, SW3P, drainage, typical sections, time constraints, correct bid items, etc.
 - Oversee DC's submission of plans to TxDOT for review at 30, 60, 90, and 100 percent milestones.
 - Oversee DC's submission of plans and Water Pollution Abatement Plan (WPAP) forms to the Texas Commission on Environmental Quality (TCEQ) at appropriate milestones.

Assemble final PS&E package incorporating the DC supporting contract documents and submit them to the Authority for Final PS&E review and processing for letting in accordance with TxDOT's Local Government Project Procedures. Repackaging of PS&E submittals into different construction or phased packages is not included in the Scope of Services.

[END OF SECTION]

TASK DESCRIPTION	CLASSIFICATION										TOTAL HOURS	LOADED FEE
	Group Director / Program Manager	Department Manager	Sr. Advisor / Project Director	Project Manager II	Engineer III	Trans Planner	Sr. UDLA	Sr. Public Involvement Rep.	Sr. Graphic Designer	Office Tech Specialist II		
1.0 PROJECT MANAGEMENT AND ADMINISTRATION												
1.1 Contract Administration	60	16	80	120						380	656	\$ 97,689
1.2 Progress Reports	139	51	51	89				241		608	1178	\$ 157,808
1.3 Record Keeping and File Management										760	760	\$ 65,475
1.4 Correspondence	8	8	16	8							40	\$ 10,227
1.5 Schedule Preparation and Update	38		380	152							570	\$ 146,051
1.6 Project Reporting / Dashboard Update	152		152	114				152		304	874	\$ 148,057
SUBTOTAL	397	75	679	483	0	0	0	393	0	2052	4,078	\$ 625,306
2.0 PROJECT DEVELOPMENT												
2.1 Project Development Support	500	200	1,200	1,100	720	160	120	240		80	4320	\$ 858,562
2.2 Financial Planning Support	100	24	160	400	240		40				964	\$ 178,716
2.3 Toll Systems Support	16		80	160	80						336	\$ 63,362
2.4 Conceptual Operations Plan	24		80	160							264	\$ 57,471
SUBTOTAL	640	224	1520	1820	1040	160	160	240	0	80	5884	\$ 1,158,110
3.0 ENVIRONMENTAL SERVICES												
3.1 Consultant Procurement	20	80	40					20		20	180	\$ 40,241
3.2 Environmental Program Management	80	800	400	560	900	240	80	80		200	3340	\$ 575,765
3.3 Evaluation of Park & Ride Locations / Bicycle and Pedestrians Accommodations	40	60	160	40	80	40	24	40			484	\$ 97,145
SUBTOTAL	140	940	600	600	980	280	104	140	0	220	4,004	\$ 713,150
4.0 PUBLIC INVOLVEMENT SERVICES												
4.1 Oversight of Environmental-Related Public Involvement	40	40	80	100		50		250	50	5	615	\$ 95,530
4.2 Enhanced Public Involvement Activities	60	80	120	60		120	40	320	120		920	\$ 140,120
4.3 3D Simulations			40	40	40				1,000		1120	\$ 130,838
SUBTOTAL	100	120	240	200	40	170	40	570	1170	5	2655	\$ 366,488
5.0 CONTEXT SENSITIVE DESIGN SUPPORT												
5.0 Context Sensitive Design Support	80	400	160	200	80	360	200			40	1520	\$ 266,678
SUBTOTAL	80	400	160	200	80	360	200	0	0	40	1520	\$ 266,678
6.0 FINAL ENGINEERING CONSULTANT SERVICES												
6.1 Consultant Procurement	20		40	80				20		20	180	\$ 34,683
6.2 Final Design Program Management	80	120	500	840	900		160				2600	\$ 450,096
SUBTOTAL	100	120	540	920	900	0	160	20	0	20	2780	\$ 484,779
TOTAL HOURS	1,457	1,879	3,739	4,223	3,040	970	664	1,363	1,170	2,417	20,921	
BASE RATE	\$ 105.00	\$ 87.00	\$ 103.00	\$ 62.00	\$ 37.00	\$ 33.00	\$ 39.00	\$ 34.00	\$ 39.00	\$ 31.00		
% of Total Hours	7%	9%	18%	20%	15%	5%	3%	7%	6%	12%	Overall Totals	
TOTAL LABOR	\$ 153,020	\$ 163,444	\$ 385,083	\$ 261,805	\$ 112,480	\$ 32,010	\$ 25,896	\$ 46,331	\$ 45,630	\$ 74,927	\$ 1,300,626	\$ 3,614,512
LABOR BURDEN	\$ 272,231	\$ 290,776	\$ 685,084	\$ 465,766	\$ 200,108	\$ 56,948	\$ 46,070	\$ 82,425	\$ 81,178		\$ 2,180,587	
Overhead Rate	148.13%	\$ 226,669	\$ 242,110	\$ 570,423	\$ 387,812	\$ 166,617	\$ 47,416	\$ 68,630	\$ 67,592	\$ 110,989	\$ 1,926,617	
Profit	12.00%	\$ 45,563	\$ 48,666	\$ 114,661	\$ 77,954	\$ 33,492	\$ 9,531	\$ 7,711	\$ 13,795	\$ 13,587	\$ 22,310	\$ 387,269
TOTAL	\$ 425,251	\$ 454,220	\$ 1,070,166	\$ 727,572	\$ 312,588	\$ 88,958	\$ 71,966	\$ 128,756	\$ 126,808	\$ 208,226	\$ 3,614,512	

% of Total Cost 11% 12% 29% 20% 8% 2% 2% 3% 3% 6%

EXPENSES & SUBCONSULTANTS	ITEM	
MISCELLANEOUS EXPENSES		\$ 100,000
MISCELLANEOUS SUBCONSULTANTS	TBD - Fee Included in tasks above	Estimated Subconsultant Fee = \$400,000
		\$ 100,000

SUBTOTALS BY TASK	TOTAL HOURS	TOTAL LABOR	TOTAL BURDENED LABOR
1.0 PROJECT MANAGEMENT AND ADMINISTRATION	4,078	\$ 225,007	\$ 625,306
2.0 PROJECT DEVELOPMENT	5,884	\$ 416,728	\$ 1,158,110
3.0 ENVIRONMENTAL SERVICES	4,004	\$ 256,616	\$ 713,150
4.0 PUBLIC INVOLVEMENT SERVICES	2,655	\$ 131,875	\$ 366,488
5.0 CONTEXT SENSITIVE DESIGN SUPPORT	1,520	\$ 95,960	\$ 266,678
6.0 FINAL ENGINEERING CONSULTANT SERVICES	2,780	\$ 174,440	\$ 484,779
EXPENSES & SUBCONSULTANTS			\$ 100,000
JOB TOTALS	20,921	\$ 1,300,626	\$ 3,714,512



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #8 SUMMARY

Approve a legislative program for issues and proposals affecting the Mobility Authority in the 83rd Texas Legislature.

Strategic Plan Relevance: Economic Vitality; Sustainability; Innovation

Department: Law

Associated Costs: up to \$65,000

Funding Source: Operating Fund

Board Action Required: Yes

Description of Matter:

The 83rd Legislature will convene in January 2013, and will be considering legislative proposals and issues that affect the Mobility Authority.

In previous legislative sessions, the Mobility Authority has worked with other regional mobility authorities and tolling entities to address issues of common concern to tolling entities. The proposed legislative program attached as an exhibit to the draft resolution includes those common issues anticipated in the upcoming session, as well as two items of particular and specific concern to the Mobility Authority.

Attached documentation for reference:

Draft Resolution with proposed Legislative Program as Exhibit 1

Contact for further information:

Andy Martin, General Counsel

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

RESOLUTION NO. 12-___

**APPROVING A LEGISLATIVE PROGRAM FOR ISSUES AND PROPOSALS
AFFECTING THE MOBILITY AUTHORITY IN THE 83rd TEXAS LEGISLATURE.**

WHEREAS, the Texas Legislature is scheduled to convene at noon, January 8, 2013, and to adjourn on May 27, 2013, in the 83rd Regular Legislative Session; and

WHEREAS, action on legislation considered by the 83rd Legislature can affect the powers, duties, and ability of the Mobility Authority to fulfill its statutory mission as a regional mobility authority existing and operating under Chapter 370 of the Texas Transportation Code; and

WHEREAS, the Board of Directors supports consideration and adoption by the 83rd Legislature of legislation that addresses issues identified and supported by other regional mobility authorities throughout Texas, as well as issues that affect only the Mobility Authority, as set forth on the legislative program attached to this resolution as Exhibit 1.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors approves the legislative program set forth in Exhibit 1 to this Resolution.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of October, 2012.

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: 12-___
Date Passed: 10/31/12

Exhibit 1

Mobility Authority Legislative Program

Legislative Priorities
83rd Legislative Session

The following is a list of priorities for the 83rd Legislative Session:

1. **Toll Enforcement Remedies:** As RMAs open newly constructed toll projects to traffic, effective toll enforcement and collection is becoming an increasingly significant issue. While legislation passed last session gave RMAs the same enforcement powers as the North Texas Tollway Authority (NTTA), county toll road authorities, and TxDOT, these powers provide limited options to address the problem of chronic toll violators. The Mobility Authority, working with other RMAs, TxDOT, NTTA, and other toll authorities will support legislation to expand the currently available enforcement measures to include methods such as a vehicle registration renewal block for chronic non-payment of tolls, enhanced penalties for use of toll facilities by chronic violators, and other potential remedies and deterrents. Further, enhanced remedies to address out-of-state (including international) violators are needed.

2. **Revolving Fund:** The concept of a revolving fund for transportation projects has been proposed in various forms during past legislative sessions, most recently as HB 3218 by Representative Larry Phillips during the 82nd Legislative Session. The Mobility Authority and other RMAs continue to support the creation of a revolving fund, either within the existing State Infrastructure Bank (“SIB”) structure or as a separate, stand-alone fund. The revolving fund would serve to provide funding for a variety of purposes, including upfront project costs, a source of “gap” funding (i.e., the difference between bonding capacity and project costs), and as a possible credit enhancement tool, allowing RMAs to issue bonds to finance projects at more favorable rates. The Mobility Authority also supports creating a subaccount with this revolving fund which would only include state funds, allowing for local development of projects pursuant to the streamlined environmental review process implemented last legislative session.

3. **Transportation Reinvestment Zones:** Transportation Reinvestment Zones (TRZs) can offer an important tool for generating local funding for projects. The TRZ statute was significantly improved during the 82nd Legislative Session through the passage of HB 563 by Representative Joe Pickett and certain provisions in SB 1420, bills which were strongly supported by RMAs. The RMA statute was also amended (by virtue of HB 1112) to include provisions making TRZs a viable tool for funding RMA projects. The Mobility Authority supports continued efforts to improve TRZs to facilitate further use of this valuable project financing tool, and will support legislation further clarifying the TRZ statutes to make implementation easier based on actual experience.

4. **Increased Transportation Funding:** There is a dire need for increased funding for the state’s transportation system. Some estimates indicate that there will be little or new funds available for new construction as early as 2014, and that all available funding will be needed for maintenance and rehabilitation. In addition to tools intended to enhance funding capabilities

(such as the SIB/revolving fund and TRZs), the Mobility Authority supports viable options to increase funding at the state or local level, including without limitation the dedication of vehicle sales tax revenues to the state highway fund.

Items specific to the Central Texas Regional Mobility Authority:

5. **Project-Specific CDA Authority:** In the 82nd Legislative Session, SB 1420 (the TxDOT Sunset bill) authorized certain projects to be developed as concession Comprehensive Development Agreement (CDAs). If supported by the our local legislative delegation, the Mobility Authority will seek to extend the CDA authority granted in SB 1420 for the U.S. 183 (Bergstrom Expressway) project.

6. **State Funding for Discounted or Free Tolls under HB 3139, 81st Legislative Session:** The Mobility Authority supports and will seek an appropriation of sufficient funds from the state to defray the cost of providing free or discounted tolls on Mobility Authority toll projects to eligible users identified by subsection (b) of Section 372.053 of the Transportation Code, as enacted by HB 3139.



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #9 SUMMARY

Authorize an extension of the HERO Program services on IH-35 and U.S. Highway 183.

Strategic Plan Relevance:	Regional Mobility; Sustainability; Economic Vitality
Department:	Operations
Associated Costs:	\$4,966,695.00
Funding Source:	80% Federal; 20% State: Surface Transportation Program, Metropolitan Mobility
Board Action Required:	Yes

Description of Matter:

Existing funding for the current service area of the HERO program will be exhausted in mid-November, 2012, and the funding under the Advance Funding Agreement will be available to then provide HERO program services to the above-described expanded service area.

Approval of the HERO extension authorizes the Executive Director to provide HERO program services to the expanded service area along IH-35 and US 183 in accordance with the approval of CAMPO and the AFA when existing funding for the current service area has been exhausted.

Attached documentation for reference:

Draft Resolution

Contact for further information:

Tim Reilly, Director of Operations

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

RESOLUTION NO. 12-___

**AUTHORIZING AN EXTENSION OF THE HERO PROGRAM SERVICES
ON IH-35 AND U.S. HIGHWAY 183.**

WHEREAS, on July 25, 2012, the Board of Directors approved Resolution No. 12-043 authorizing an advance funding agreement with the Texas Department of Transportation (the "AFA") relating to the Highway Emergency Response Operators ("HERO") program for providing assistance to motorists traveling on certain highways in Central Texas, as that program was approved by the Transportation Policy Board of the Capital Area Metropolitan Planning Organization ("CAMPO"); and

WHEREAS, the AFA provides federal and state funding for the HERO program to operate in an expanded service area to include IH-35 mainlanes and frontage roads between SH-130 north of Georgetown to Yarrington Road south of Kyle, and on US 183 west from its intersection with IH-35 to Lakeline Boulevard; and

WHEREAS, existing funding for the current service area of the HERO program will be exhausted in mid-November, 2012, and the funding under the AFA will be available to then provide HERO program services to the above-described expanded service area.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors authorizes the Executive Director to provide HERO program services to the expanded service area along IH-35 and US 183 in accordance with the approval of CAMPO and the AFA when existing funding for the current service area has been exhausted.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of October, 2012.

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: 12-___
Date Passed: 10/31/12



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #10 SUMMARY

Approve 2013 Plan Year Changes to the CTRMA Plan with the Texas County and District Retirement System.

Strategic Plan Relevance: Sustainability
Department: Finance
Associated Costs: \$250,000
Funding Source: Operating Fund
Board Action Required: Yes

Description of Matter:

The Mobility Authority provides retirement benefits to its employees through the Texas County and District Retirement System (TCDRS). Each year certain plan provisions must be adopted and approved by the Board. This action continues the Mobility Authority employer contribution rate of 14% for FY 2013.

Attached documentation for reference:

Draft Resolution
TCDRS Plan Rate for FY 2013

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. 12-____

**APPROVING 2013 PLAN YEAR CHANGES TO THE MOBILITY AUTHORITY PLAN
WITH THE TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM.**

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

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

WHEREAS, the Board of Directors has reviewed the “Central Texas Regional Mobility Authority, #712 Authorization to maintain TCDRS plan provisions Plan Year 2013” form provided by TCDRS and attached to this resolution as Exhibit 1 (the “2013 TCDRS Form”), completed with respect to Items 2, 3, and 4 as recommended to the Board of Directors by the Chief Financial Officer.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors hereby approves and adopts the 2013 TCDRS Form in the form attached as Exhibit 1 to this resolution; and

BE IT FURTHER RESOLVED that the Chairman of the Board of Directors is hereby authorized to complete, execute, and deliver to TCDRS the approved 2013 TCDRS Form consistent with this Resolution and to take such further action as may be required to fulfill TCDRS requirements regarding the same.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of October, 2012.

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 12-____
Date Passed 10/31/12

Exhibit 1

**Central Texas Regional Mobility Authority, #712 Authorization to
maintain TCDRS plan provisions Plan Year 2013**

[shown on the following page]

Central Texas Regional Mobility Authority, #712
Authorization to maintain TCDRS plan provisions
Plan Year 2013

With respect to the participation of Central Texas Regional Mobility Authority in the Texas County & District Retirement System (TCDRS) for the 2013 plan year, the following order was adopted:

1. Central Texas Regional Mobility Authority makes no change in the plan provisions for non-retirees.
- * 2. With respect to benefit payments being paid to retirees or their beneficiaries, Central Texas Regional Mobility Authority (**check one box**):

does not adopt a cost-of-living adjustment (COLA).

adopts a ____% CPI-based COLA.

adopts a ____% flat-rate COLA.

- * 3. The required employer contribution rate for Plan Year 2013 will be the following:

(a) Required rate without COLA: 12.01%

(b) COLA rate: + 0 (enter 0 if not adopting a COLA)

(c) **Total required rate** (a + b): = 12.01%

- * 4. Employers may elect to pay a rate greater than the **total required rate** listed above. Central Texas Regional Mobility Authority adopts for Plan Year 2013 (**check one box**):

to maintain the elected rate of 14.00%.

to change the elected rate to _____%.

to eliminate the current elected rate and pay the **total required rate** listed above.

5. In the event the 2013 total required rate as set out above exceeds 11%, and if a current waiver of that limit is not on file with TCDRS, the Governing Board of Central Texas Regional Mobility Authority hereby waives the 11% limit on the rate of employer contributions and such waiver will remain effective with respect to future plan years until properly revoked by official action.

Certification

I certify that the foregoing authorization concerning the participation of Central Texas Regional Mobility Authority in TCDRS for Plan Year 2013 truly and accurately reflects the official action taken during a properly posted and noticed meeting on _____, 2012, by the Governing Board of Central Texas Regional Mobility Authority as such action is recorded in the official minutes.

Authorized Signature, Central Texas Regional Mobility Authority

Printed Name

Dated: _____

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



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #11 SUMMARY

Accept the monthly financial reports for August and September 2012.

Department: Finance

Associated Costs: None

Funding Source: None

Board Action Required: YES

Description of Matter:

Presentation and acceptance of the monthly financial reports for August and September 2012

Attached documentation for reference:

Draft Resolution and Financial Reports for August and September 2012.

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. 12-___

ACCEPT THE FINANCIAL REPORTS FOR AUGUST AND SEPTEMBER, 2012.

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

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

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

WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the months of August and September, 2012, and has caused Financial Reports to be prepared and attached to this resolution as Attachment A and Attachment B.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the Financial Reports for August and September, 2012, attached as Attachment A and Attachment B.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of October, 2012.

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: 12-___
Date Passed: 10/31/2012

Attachment A

Financial Report for August 2012

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 8/31/2012	Percent of Budget	Actual Prior Year to Date 8/31/2011
Revenue				
Operating Revenue				
Toll Revenue-TxTag-183A	23,891,717	3,431,098	14.36%	2,557,249
Toll Revenue-HCTRA-183A	756,067	164,562	21.77%	119,717
Toll Revenue-NTTA-183A	453,640	103,159	22.74%	71,718
Video Tolls	3,629,122	778,373	21.45%	494,404
Fee revenue	1,512,134	283,143	18.72%	171,545
Total Operating Revenue	30,242,680	4,760,335	15.74%	3,414,632
Other Revenue				
Interest Income	180,000	38,344	21.30%	35,852
Grant Revenue	1,236,000	3,514,275	284.33%	679,751
Misc Revenue	2,500	44,585	1783%	835,495
Gain/Loss on Sale of Asset k	-	-	0.00%	12,342
	1,418,500	3,597,204	253.59%	1,563,440
Total Revenue	\$ 31,661,180	\$ 8,357,538	26.40%	\$ 4,978,072
Expenses				
Salaries and Wages				
Salary Expense-Regular	2,115,939	264,286	12.49%	242,329
Part Time Salry Expense	12,000	-	0.00%	4,750
Overtime Salary Expense	3,000	-	0.00%	-
Contractual Employees Expense	5,000	1,202	24.03%	2,850
TCDRS	307,536	37,198	12.10%	34,724
FICA	96,433	12,638	13.11%	10,959
FICA MED	30,899	3,811	12.33%	3,472
Health Insurance Expense	186,370	29,832	16.01%	29,753
Life Insurance Expense	5,684	3,309	58.22%	653
Auto Allowance Expense	10,200	-	0.00%	1,062
Other Benefits	185,610	14,071	7.58%	9,797
Unemployment Taxes	12,960	-	0.00%	-
Salary Reserve	50,000	-	0.00%	-
Total Salaries and Wages	3,021,631	366,346	12.12%	340,350

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 8/31/2012	Percent of Budget	Actual Prior Year to Date 8/31/2011
Contractual Services				
<u>Professional Services</u>				
Accounting	12,000	549	4.57%	8,424
Auditing	65,000	35,300	54.31%	30,365
General Engineering Consultant	1,250,000	72,855	5.83%	(12,594)
General System Consultant	175,000	-	0.00%	-
Image Processing	780,000	137,631	17.64%	116,023
Facility maintenance	41,954	1,418	3.38%	510
HERO	1,629,000	85,458	5.25%	59,353
Human Resources	25,000	71	0.29%	2,837
Legal	270,000	-	0.00%	-
Photography	15,000	-	0.00%	-
Total Professional Services	4,262,954	333,282	7.82%	204,917
<u>Other Contractual Services</u>				
IT Services	65,000	2,709	4.17%	12,113
Graphic Design Services	10,000	-	0.00%	-
Website Maintenance	35,000	1,147	3.28%	620
Research Services	50,000	-	0.00%	-
Copy Machine	10,000	724	7.24%	328
Software Licenses	17,200	6,653	38.68%	-
ETC Maintenance Contract	1,029,900	137,558	13.36%	-
ETC Development	125,000	-	0.00%	-
ETC Testing	30,000	-	0.00%	16,620
Communications and Marketing	140,000	9,331	6.67%	-
Advertising Expense	60,000	1,000	1.67%	1,000
Direct Mail	5,000	-	0.00%	-
Video Production	5,000	-	0.00%	1,946
Radio	10,000	-	0.00%	-
Other Public Relations	2,500	-	0.00%	-
Law Enforcement	250,000	19,127	7.65%	-
Special assignments	5,000	-	0.00%	-
Traffic Management	-	-	0.00%	6,922
Emergency Maintenance	10,000	-	0.00%	-
Security Contracts	600	-	0.00%	-
Roadway Maintenance Contract	640,000	36,671	5.73%	(10,344)
Landscape Maintenance	280,000	20,025	7.15%	-

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 8/31/2012	Percent of Budget	Actual Prior Year to Date 8/31/2011
Signal & Illumination Maint	-	6,732		10,000
Mowing and litter control	-	8,840		-
Graffiti removal	-	225		-
Cell Phones	9,700	910	9.38%	667
Local Telephone Service	18,000	2,370	13.17%	1,851
Internet	4,500	-	0.00%	172
Fiber Optic System	63,000	4,573	7.26%	8,396
Other Communication Expenses	11,500	50	0.44%	47
Subscriptions	1,850	-	0.00%	-
Memberships	33,959	1,393	4.10%	1,935
Continuing Education	7,300	265	3.63%	180
Professional Development	14,000	-	0.00%	-
Seminars and Conferences	33,000	4,600	13.94%	1,750
Staff-Travel	76,000	20,789	27.35%	7,234
Other Contractual Svcs	200	-	0.00%	-
TxTag Collection Fees	1,434,788	114,547	7.98%	112,132
Contractual Contingencies	250,500	-	0.00%	-
Total Other Contractual Services	4,738,497	400,240	8.45%	173,568
Total Contractual Services	9,001,451	733,522	8.15%	378,485
Materials and Supplies				
Books & Publications	12,500	1,058	8.47%	-
Office Supplies	11,000	321	2.91%	131
Computer Supplies	12,500	2,860	22.88%	589
Copy Supplies	2,200	44	2.00%	-
Annual Report printing	7,000	-	0.00%	-
Other Reports-Printing	10,000	-	0.00%	-
Direct Mail Printing	5,000	-	0.00%	-
Office Supplies-Printed	2,500	-	0.00%	-
Maintenance Supplies-Roadway	9,175	-	0.00%	-
Promotional Items	10,000	-	0.00%	-
Displays	5,000	-	0.00%	-
ETC spare parts expense	30,000	-	0.00%	-
Tools & Equipment Expense	1,000	-	0.00%	6
Misc Materials & Supplies	3,000	-	0.00%	-
Total Materials and Supplies	120,875	4,283	3.54%	725

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 8/31/2012	Percent of Budget	Actual Prior Year to Date 8/31/2011
Operating Expenses				
Gasoline Expense	5,000	766	15.32%	526
Mileage Reimbursement	5,950	409	6.88%	383
Toll Tag Expense	3,120	550	17.64%	363
Parking	41,175	5,962	14.48%	6,737
Meeting Facilities	250	-	0.00%	-
Community Meeting/ Events	5,000	-	0.00%	-
Meeting Expense	9,800	594	6.06%	506
Public Notices	2,200	-	0.00%	-
Postage Expense	5,650	65	1.15%	12
Overnight Delivery Services	1,600	9	0.54%	64
Local Delivery Services	1,250	12	0.96%	6
Insurance Expense	90,000	10,161	11.29%	15,843
Repair & Maintenance-General	500	403	80.65%	-
Repair & Maintenance-Vehicles	500	64	12.77%	28
Repair & Maintenance Toll Equip	5,000	400	8.01%	-
Rent Expense	250,000	36,271	14.51%	33,816
Water	7,500	833	11.11%	496
Electricity	178,500	10,114	5.67%	5,683
Other Licenses	640	-	0.00%	-
Community Initiative Grants	65,000	10,000	15.38%	-
Non Cash Operating Expenses				
Amortization Expense	76,000	68,289	89.85%	204,936
Dep Exp- Furniture & Fixtures	9,000	267	2.97%	1,562
Dep Expense - Equipment	26,400	2,815	10.66%	2,396
Dep Expense - Autos & Trucks	7,000	1,150	16.42%	575
Dep Expense-Buildng & Toll Fac	177,000	29,426	16.63%	29,426
Dep Expense-Highways & Bridges	8,000,000	827,868	10.35%	827,868
Dep Expense-Communic Equip	195,000	31,804	16.31%	31,815
Dep Expense-Toll Equipment	965,000	76,964	7.98%	76,964
Dep Expense - Signs	135,000	22,211	16.45%	22,211
Dep Expense-Land Improvemts	67,000	10,967	16.37%	10,967
Depreciation Expense-Computers	10,000	1,965	19.65%	1,701
Total Operating Expenses	10,346,035	1,150,338	11.12%	1,274,886

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 8/31/2012	Percent of Budget	Actual Prior Year to Date 8/31/2011
Financing Expenses				
Arbitrage Rebate Calculation	6,000	-	0.00%	-
Loan Fee Expense	12,500	-	0.00%	-
Rating Agency Expense	35,000	11,000	31.43%	5,300
Trustee Fees	6,000	-	0.00%	-
Bank Fee Expense	8,000	1,009	12.61%	889
Continuing Disclosure	4,000	-	0.00%	-
Interest Expense	20,318,015	3,653,897	17.98%	2,004,991
Contingency	15,000	-	0.00%	-
<u>Non Cash Financing Expenses</u>				
Bond issuance expense	300,000	72,562	24.19%	84,377
Total Financing Expenses	20,704,515	3,738,468	18.06%	2,095,557
Other Gains or Losses				
Total Other Gains or Losses	-	-	0.00%	-
Total Expenses	\$ 43,194,507	\$ 5,992,958	13.87%	\$ 4,090,002
Net Income	\$ (11,533,327)	\$ 2,364,580		\$ 888,070

Central Texas Regional Mobility Authority

Balance Sheet

As of

August 31, 2012

August 31, 2011

Assets

Current Assets

Cash in Regions Operating Account		38,749		96,767
Cash In TexSTAR	24,478		66,801	
Regions Payroll Account	5,810		72,829	
Restricted cash/cash equivalents				
Fidelity Government MMA	47,518,296		19,293,292	
Restricted Cash-TexStar	53,047,863		66,914,487	
Regions SIB account	0		0	
Overpayment accounts	33,270		21,369	
Total Cash and Cash Equivalents		100,629,718		86,465,545

Accounts Receivable	303,778		49,369	
Due From Employees	18		0	
Due From TTA	578,470		345,310	
Due From NTTA	52,359		36,954	
Due From HCTRA	83,937		61,773	
Due From TxDOT	3,194,088		2,689,129	
Due From Federal Government	308,978		308,977	
Interest Receivable	755,369		316,869	
Total Receivables		5,276,997		3,808,382

Short Term Investments

Treasuries	4,549,017		4,549,017	
Certificates of Deposit	3,000,000		3,000,000	
Investment in Government Agencies	163,945,282.0		12,388,385	

Short Term Investments		171,494,299		19,937,402
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Other Current Assets

Prepaid Insurance		5,761		7,922
Total Current Assets		277,445,524		110,220,906

Construction Work In Process

		364,310,732		212,294,196
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Fixed Assets

Computers(net)		29,684		30,391
Computer Software(net)		71,090		1,083,653
Furniture and Fixtures(net)		11,642		18,284
Equipment(net)		36,153		43,190
Autos and Trucks(net)		20,120		27,018
Buildings and Toll Facilities(net)		6,138,146		6,314,705
Highways and Bridges(net)		171,924,447		176,891,654
Communication Equipment(net)		919,639		1,110,460
Toll Equipment(net)		2,006,609		2,468,391
Signs(net)		4,911,624		5,066,881
Land Improvements(net)		1,101,583		1,167,387
Right of Way		24,683,553		24,683,553
Leasehold Improvements		55,875		64,872
Total Fixed Assets		211,910,166		218,970,438

Long Term Investments

GIC (Restricted)		0		256,222,938
Agencies-LT		18,145,913		44,308,040

Other Assets

Security Deposits		8,644		8,644
Intangible Assets		650		650
Total Bond Issuance Costs		15,044,860		15,700,072

Total Assets

886,866,489

857,725,883

Liabilities

Current Liabilities

Accounts Payable	589,236	719,184
Overpayments	34,213	22,024
Interest Payable	7,213,613	7,737,840
TCDRS Payable	33,244	29,029
Medical Reimbursement Payable	63	0
Due to other Entities	7,446	8,849
Other	143,134	17,178
Due to State of Texas	0	2,098
Total Current Liabilities	8,020,948	8,536,200

Long Term Liabilities

Accrued Vac & Sick Leave Paybl	413,815	413,815
Retainage Payable	0	1,655
Senior Lien Revenue Bonds 2005	172,628,655	172,698,781
Senior Lien Revenue Bonds 2010	100,557,518	97,534,268
Senior Lien Revenue Bonds 2011	306,682,955	306,035,803
Sn Lien Rev Bnd Prem/Disc 2005	4,611,148	4,762,689
Sn Lien Rev Bnd Prem/Disc 2010	162,757	197,873
Tot Sr Lien Rev Bond Pay Pre/D	865,471	898,752
Subordinated Lien Bond 2010	45,000,000	45,000,000
Subordinated Lien Bond 2011	70,000,000	70,000,000
Sub Lien Bond 2011 Prem/Disc	(2,058,489)	(2,156,470)
TIFIA note 2008	77,526,562	77,626,562
2010 Regions BAB's Payable	0	0
2011 Regions Draw Down Note	400,000	0
Total Long Term Liabilities	772,016,487	768,053,166
Total Liabilities	780,037,435	776,589,366

Net Assets Section

Contributed Capital	18,334,846	18,334,846
Net Assets beginning	86,129,628	61,913,602
Current Year Operations	2,364,580	888,070
Total Net Assets	88,494,208	62,801,672

Total Liabilities and Net Assets

886,866,489	857,725,883
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CTRMA INVESTMENT REPORT

Month Ending 8 /31/12						
Balance 7/31/2012	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 8/31/2012	Rate Aug 12
Amount in Trustee TexStar						
2011 Sub Lien Construction Fund			469.02		4,164,836.86	0.145%
2011 Senior Lien Construction Fund					119.66	0.145%
2010 Senior Lien Construction Fund					1.19	0.145%
2010-1 Sub Lien Projects			123.35		1,095,397.34	0.145%
General Fund					53.78	0.145%
Trustee Operating Fund	1,000,000.00		82.47	800,000.00	900,545.98	0.145%
Renewal and Replacement			74.39		660,500.18	0.145%
TxDOT Grant Fund			610.38		5,419,925.55	0.145%
Revenue Fund					1.00	0.145%
Senior Lien Debt Service Reserve Fund			3,463.80		30,756,696.48	0.145%
2010 Senior Lien DSF					0.15	0.145%
2010 Senior Lien Debt Service Reserve Fund			625.70		5,555,886.59	0.145%
2010-2Sub Lien Debt Service Reserve Fund			87.71		778,882.71	0.145%
2010-1Sub Lien Debt Service Reserve Fund			221.23		1,964,442.11	0.145%
2010 Senior Lien Capitalized Interest			191.95		1,704,583.42	0.145%
2010-2 Sub Liien Capitalized Interest			5.17		45,990.20	0.145%
52,841,908.03	1,000,000.00	0.00	5,955.17	800,000.00	53,047,863.20	
Amount in TexStar Operating Fund						
149,469.05	800,000.00		8.88	925,000.00	24,477.93	0.145%

CTRMA INVESTMENT REPORT

Month Ending 8 /31/12							
Balance 7/31/2012	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 8/31/2012	Rate Aug 12	
Regions Sweep Money Market Fund							
Operating Fund	1,000,000.00			1,000,000.00	0.00	0.150%	
2010-1 Sub Lien Project Acct	0.00				0.00	0.150%	
2010 Senior Lien Project Acct	4,326,608.36	84,203.67		643.69	429,491.01	3,981,964.71	0.150%
2011 Sub Lien Project Acct	50,000.14			0.42		50,000.56	0.150%
2011 Senior Lien Project Acct	30,080,901.81			2,013.06	1,032,647.53	29,050,267.34	0.150%
2011 Sub Debt Service Account	0.00					0.00	0.150%
2005 Debt Service Fund	2,201,924.86	840,395.83		254.21		3,042,574.90	0.150%
2010 Senior DSF	1,402.50	1,402.50		0.01		2,805.01	0.150%
2011 Senior Lien Debt Service Acct	0.32			0.01		0.33	0.150%
2010-1 Debt Service Fund	429,375.09	339,062.50		43.41		768,481.00	0.150%
Subordinate Lien TIFIA DS Fund	392,978.32	317,664.34		41.84		710,684.50	0.150%
2010-2 BABs Supplemental Security	19.79			0.76		20.55	0.150%
2010-2 Debt Service Fund	81,480.78	81,479.64		0.46		162,960.88	0.150%
2010-2 Cap I Fund	0.01					0.01	0.150%
2010 CAP Interest Senior lien	531.56			0.07		531.63	0.150%
2011 Sr Cap I Fund	36,862.32			5.43		36,867.75	0.150%
2011 Sub Debt CAP I	203.30			0.22		203.52	0.150%
2010-1 Sub lien BABs supplemental Security	76.08			2.94		79.02	0.150%
TxDOT Grant Fund	3,034,934.91			386.64	3,000,000.00	35,321.55	0.150%
Renewal and Replacement	0.66					0.66	0.150%
Revenue Fund	1,315,958.82	2,726,026.61		235.32	2,684,398.04	1,357,822.71	0.150%
General Fund	5,017,378.46	208,362.61		705.66	723,810.46	4,502,636.27	0.150%
2010 Senior Debt Service Reserve Fund	21,946.16			2.80		21,948.96	0.150%
2010-1 Debt Service Reserve Fund	9,000.20			0.08		9,000.28	0.150%
2010-2 Debt Service Reserve Fund	202,496.00			1.72		202,497.72	0.150%
2011 Sub Debt Debt Service Reserve Fund	3,509,238.43			447.07		3,509,685.50	0.150%
2005 Senior Lien Debt Service Reserve Fund	71,931.87			9.16		71,941.03	0.150%
50,785,250.75	5,598,597.70	0.00	4,794.98	8,870,347.04	47,518,296.39		
Amount in Fed Agencies and Treasuries							
Amortized Principal	186,766,998.44		(135,421.56)			186,631,576.88	
Accrued Interest				191,547.69			
186,766,998.44	0.00	(135,421.56)		0.00	186,631,576.88		

CTRMA INVESTMENT REPORT

Month Ending 8 /31/12					
Balance 7/31/2012	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 8/31/2012
Certificates of Deposit	0.00	3,000,000.00		0.00	3,000,000.00
Total in Pools	52,991,377.08	1,800,000.00		5,964.05	53,072,341.13
Total in Money Market	50,785,250.75	5,598,597.70		4,794.98	47,518,296.39
Total in Fed Agencies	186,766,998.44	0.00	(135,421.56)	0.00	186,631,576.88
Total Invested	290,543,626.27	10,398,597.70	(135,421.56)	10,759.03	290,222,214.40

Rate
Aug 12

Certificates of Deposit
Total in Pools
Total in Money Market
Total in Fed Agencies

Total Invested

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

William Chapman, CFO



Monthly Newsletter - August 2012

Performance

As of August 31, 2012

Current Invested Balance	\$4,724,281,980.85
Weighted Average Maturity (1)	50 Days
Weighted Average Maturity (2)	68 Days
Net Asset Value	1.000122
Total Number of Participants	759
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$781,453.60
Management Fee Collected	\$213,530.34
% of Portfolio Invested Beyond 1 Year	3.07%
Standard & Poor's Current Rating	AAAm

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

August Averages

Average Invested Balance	\$5,041,777,529.28
Average Monthly Yield, on a simple basis	0.1326%
Average Weighted Average Maturity (1)*	49 Days
Average Weighted Average Maturity (2)*	67 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 August:

★ Andrews ISD

★ Three Rivers ISD

Holiday Reminder

Please note that in observance of the Columbus Day holiday, **TexSTAR will be closed Monday, October 8, 2012**. All ACH transactions initiated on Friday, October 5th will settle on Tuesday, October 9th. This is an unusual holiday where the investment markets are closed but the banks are open. Please plan accordingly for your liquidity needs.

Economic Commentary

Equities and other risk assets rallied in August as expectations rose for central bank intervention in Europe and in the U.S. The ECB's statement in early August, in which President Mario Draghi outlined plans for a new bond buying program, resulted in a sharp fall in peripheral government bond yields. Chairman Bernanke, during his speech on August 31st, made no mention of stronger economic data in August and added that "the stagnation of the labor market in particular is a grave concern." This statement signaled that the FOMC is more concerned about meeting its employment mandate than the potential for higher inflation. This opened the possibility for more proactive Fed balance sheet expansion and increased prospects of "QE" at the September 12-13th FOMC meeting. Markets viewed these comments as marginally more accommodative; and therefore, both Treasury markets and risk markets rallied.

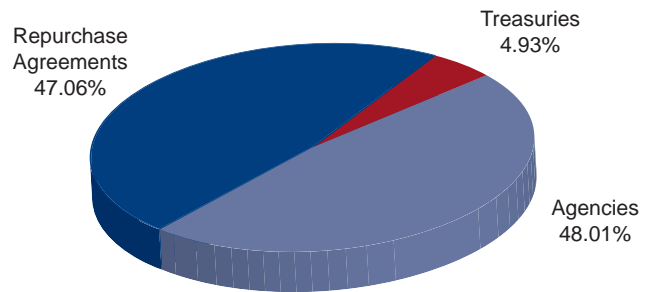
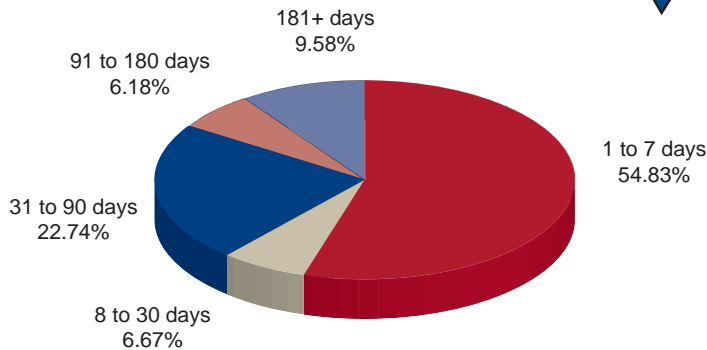
Economic growth in the U.S. is likely to continue at 1.5%-2.0% over the balance of 2012, although the outlook is still mired in uncertainty. Significant risks to the downside still exist due to the European sovereign debt crisis and the pending "fiscal cliff" of automatic spending cuts via sequestration and expiring income tax cuts, payroll tax cuts and Medicare reimbursement rates for doctors after 2012. Measures of both business and consumer confidence have weakened as well, likely as a result of the uncertainty regarding the fiscal cliff. In particular, consumer sentiment regarding future expectations has declined, which may point to a decline in the growth of consumer spending. On the other hand, inventory accumulation was less than anticipated during the second quarter, which should be a tailwind for third quarter growth. The Fed will probably extend its forward rate guidance into 2015 following its September FOMC meeting. The extension will likely be accompanied with downward revisions to its economic forecasts. It is also expected for the committee to embark on an additional round of outright asset purchases that will include a combination of Treasury and mortgage-backed securities.

This information is an excerpt from an economic report dated August 2012 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

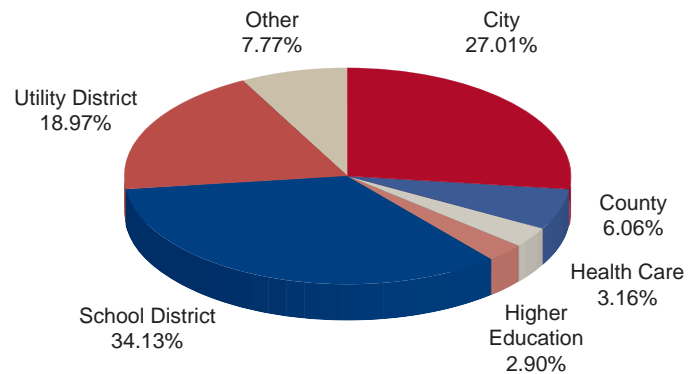
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of August 31, 2012



Portfolio by Maturity As of August 31, 2012



Distribution of Participants by Type As of August 31, 2012

Historical Program Information

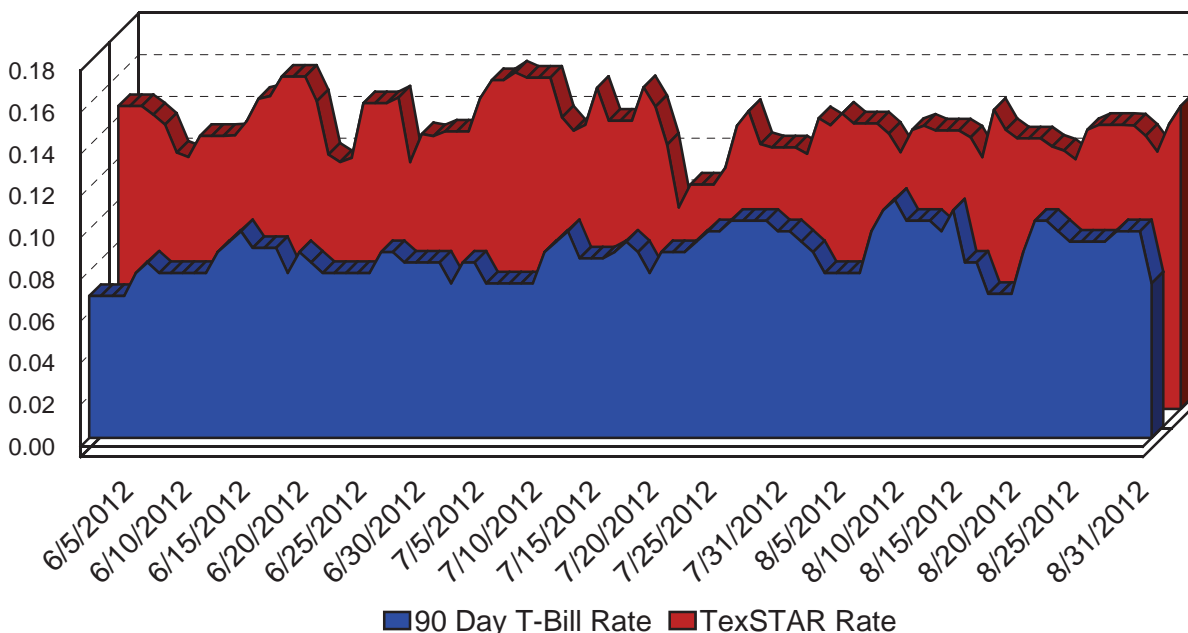
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Aug 12	0.1326%	\$4,724,281,980.85	\$4,724,862,450.42	1.000122	49	67	759
Jul 12	0.1359%	5,189,684,471.14	5,190,308,464.19	1.000120	46	66	757
Jun 12	0.1379%	4,983,255,681.46	4,983,767,166.12	1.000102	48	70	756
May 12	0.1273%	5,178,606,480.90	5,179,224,581.51	1.000119	47	70	754
Apr 12	0.1098%	5,255,005,296.99	5,255,613,981.07	1.000115	46	69	752
Mar 12	0.1148%	5,668,145,582.64	5,668,844,552.57	1.000123	48	71	751
Feb 12	0.0986%	6,014,562,468.35	6,015,309,681.45	1.000124	48	70	751
Jan 12	0.0902%	6,122,141,791.23	6,122,989,120.67	1.000138	46	73	750
Dec 11	0.0815%	5,164,291,074.36	5,164,844,831.26	1.000107	48	79	749
Nov 11	0.0973%	4,964,174,535.92	4,964,899,185.74	1.000145	48	80	747
Oct 11	0.0807%	5,191,742,744.46	5,192,081,793.52	1.000065	47	74	745
Sep 11	0.0906%	5,218,150,511.94	5,218,680,416.17	1.000100	46	76	741

Portfolio Asset Summary as of August 31, 2012

	Book Value	Market Value
Uninvested Balance	\$ (387.24)	\$ (387.24)
Accrual of Interest Income	2,119,718.49	2,119,718.49
Interest and Management Fees Payable	(847,580.76)	(847,580.76)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	2,222,908,000.00	2,222,908,000.00
Government Securities	2,500,102,230.36	2,500,682,699.93
Total	\$ 4,724,281,980.85	\$ 4,724,862,450.42

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 August 2012

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
8/1/2012	0.1359%	0.000003722	\$5,195,140,136.75	1.000127	43	62
8/2/2012	0.1415%	0.000003878	\$5,226,238,472.43	1.000147	47	65
8/3/2012	0.1368%	0.000003748	\$5,199,360,904.68	1.000138	48	66
8/4/2012	0.1368%	0.000003748	\$5,199,360,904.68	1.000138	48	66
8/5/2012	0.1368%	0.000003748	\$5,199,360,904.68	1.000138	48	66
8/6/2012	0.1319%	0.000003615	\$5,169,774,901.31	1.000137	48	66
8/7/2012	0.1230%	0.000003370	\$5,167,240,761.59	1.000125	50	68
8/8/2012	0.1337%	0.000003663	\$5,140,601,627.90	1.000118	49	68
8/9/2012	0.1357%	0.000003717	\$5,117,872,659.95	1.000105	51	70
8/10/2012	0.1334%	0.000003655	\$5,236,309,971.02	1.000107	50	67
8/11/2012	0.1334%	0.000003655	\$5,236,309,971.02	1.000107	50	67
8/12/2012	0.1334%	0.000003655	\$5,236,309,971.02	1.000107	50	67
8/13/2012	0.1301%	0.000003565	\$5,184,332,287.21	1.000109	50	67
8/14/2012	0.1206%	0.000003303	\$5,069,100,390.51	1.000104	52	69
8/15/2012	0.1433%	0.000003925	\$5,003,511,704.03	1.000112	53	71
8/16/2012	0.1337%	0.000003664	\$5,031,648,974.70	1.000114	52	70
8/17/2012	0.1296%	0.000003552	\$5,032,034,111.49	1.000113	50	68
8/18/2012	0.1296%	0.000003552	\$5,032,034,111.49	1.000113	50	68
8/19/2012	0.1296%	0.000003552	\$5,032,034,111.49	1.000113	50	68
8/20/2012	0.1257%	0.000003444	\$4,983,803,536.50	1.000117	50	68
8/21/2012	0.1238%	0.000003391	\$4,935,050,211.65	1.000118	51	69
8/22/2012	0.1196%	0.000003276	\$4,960,263,844.33	1.000123	51	69
8/23/2012	0.1337%	0.000003663	\$4,872,113,429.15	1.000124	51	69
8/24/2012	0.1361%	0.000003728	\$4,894,398,041.60	1.000122	49	67
8/25/2012	0.1361%	0.000003728	\$4,894,398,041.60	1.000122	49	67
8/26/2012	0.1361%	0.000003728	\$4,894,398,041.60	1.000122	49	67
8/27/2012	0.1358%	0.000003720	\$4,912,818,308.22	1.000118	48	66
8/28/2012	0.1309%	0.000003586	\$4,883,317,881.38	1.000120	49	67
8/29/2012	0.1233%	0.000003378	\$4,858,816,455.35	1.000116	49	67
8/30/2012	0.1364%	0.000003738	\$4,772,866,757.46	1.000114	49	67
8/31/2012	0.1451%	0.000003976	\$4,724,281,980.85	1.000122	50	68
Average	0.1326%	0.000003634	\$5,041,777,529.28		49	67

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>Joni Freeman</i>	<i>JP Morgan Chase</i>	<i>Governing Board Asst. Sec./Treas.</i>
<i>Hardy Browder</i>	<i>City of Cedar Hill</i>	<i>Advisory Board</i>
<i>Oscar Cardenas</i>	<i>Northside ISD</i>	<i>Advisory Board</i>
<i>Stephen Fortenberry</i>	<i>Plano ISD</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Becky Brooks</i>	<i>Government Resource Associates, LLC</i>	<i>Advisory Board</i>
<i>Len Santow</i>	<i>Griggs & Santow</i>	<i>Advisory Board</i>

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



J.P.Morgan
Asset Management

Attachment B

Financial Report for September 2012

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 9/30/2012	Percent of Budget	Actual Prior Year to Date 9/30/2011
Revenue				
Operating Revenue				
Toll Revenue-TxTag-183A	23,891,717	5,074,897	21.24%	3,903,368
Toll Revenue-HCTRA-183A	756,067	243,759	32.24%	178,812
Toll Revenue-NTTA-183A	453,640	152,359	33.59%	109,122
Video Tolls	3,629,122	1,145,233	31.56%	802,082
Fee revenue	1,512,134	452,190	29.90%	296,301
Total Operating Revenue	30,242,680	7,068,438	23.37%	5,289,684
Other Revenue				
Interest Income	180,000	60,966	33.87%	53,095
Grant Revenue	1,236,000	3,804,529	307.81%	3,979,348
Reimbursed Expenditures	-	34,774		-
Misc Revenue	2,500	44,585	1783%	835,495
Gain/Loss on Sale of Asset	-	-	0.00%	12,342
Unrealized Loss	-	42,708		-
Total Other Revenue	1,418,500	3,987,562	281.11%	4,880,281
Total Revenue	\$ 31,661,180	\$ 11,056,000	34.92%	\$ 10,169,965
Expenses				
Salaries and Wages				
Salary Expense-Regular	2,115,939	420,258	19.86%	382,495
Part Time Salry Expense	12,000	-	0.00%	7,409
Overtime Salary Expense	3,000	-	0.00%	-
Contractual Employees Expense	5,000	1,202	24.03%	5,550
TCDRS	307,536	59,080	19.21%	54,529
FICA	96,433	17,483	18.13%	15,931
FICA MED	30,899	6,054	19.59%	5,473
Health Insurance Expense	186,370	45,331	24.32%	48,173
Life Insurance Expense	5,684	3,491	61.42%	1,026
Auto Allowance Expense	10,200	-	0.00%	1,912
Other Benefits	185,610	21,251	11.45%	17,960
Unemployment Taxes	12,960	-	0.00%	15
Salary Reserve	50,000	-	0.00%	-
Total Salaries and Wages	3,021,631	574,150	19.00%	540,472

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 9/30/2012	Percent of Budget	Actual Prior Year to Date 9/30/2011
Contractual Services				
<u>Professional Services</u>				
Accounting	12,000	2,160	18.00%	9,587
Auditing	65,000	35,300	54.31%	30,365
General Engineering Consultant	1,250,000	90,933	7.27%	99,872
General System Consultant	175,000	-	0.00%	25,862
Image Processing	780,000	204,019	26.16%	209,663
Facility maintenance	41,954	1,663	3.96%	2,741
HERO	1,629,000	146,433	8.99%	121,736
Human Resources	25,000	143	0.57%	3,042
Legal	270,000	15,248	5.65%	2,850
Photography	15,000	-	0.00%	-
Total Professional Services	4,262,954	495,898	11.63%	505,718
<u>Other Contractual Services</u>				
IT Services	65,000	5,079	7.81%	15,104
Graphic Design Services	10,000	-	0.00%	-
Website Maintenance	35,000	1,147	3.28%	671
Research Services	50,000	-	0.00%	3,100
Copy Machine	10,000	724	7.24%	1,360
Software Licenses	17,200	6,653	38.68%	734
ETC Maintenance Contract	1,029,900	68,798	6.68%	138,923
ETC Development	125,000	-	0.00%	-
ETC Testing	30,000	-	0.00%	16,620
Communications and Marketing	140,000	9,331	6.67%	-
Advertising Expense	60,000	14,010	23.35%	1,000
Direct Mail	5,000	-	0.00%	-
Video Production	5,000	-	0.00%	1,946
Radio	10,000	-	0.00%	-
Other Public Relations	2,500	-	0.00%	-
Law Enforcement	250,000	38,254	15.30%	-
Special assignments	5,000	-	0.00%	-
Traffic Management	-	-	0.00%	13,791
Emergency Maintenance	10,000	-	0.00%	-
Security Contracts	600	114	18.94%	-

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 9/30/2012	Percent of Budget	Actual Prior Year to Date 9/30/2011
Roadway Maintenance Contract	640,000	36,671	5.73%	29,315
Landscape Maintenance	280,000	36,300	12.96%	27,861
Signal & Illumination Maint	-	14,164		10,000
Mowing and litter control	-	8,840		24,754
Striping	-	-	0.00%	16,600
Graffiti removal	-	225		-
Cell Phones	9,700	1,397	14.40%	1,806
Local Telephone Service	18,000	3,546	19.70%	2,947
Internet	4,500	-	0.00%	172
Fiber Optic System	63,000	6,848	10.87%	9,628
Other Communication Expenses	11,500	50	0.44%	47
Subscriptions	1,850	-	0.00%	-
Memberships	33,959	1,393	4.10%	3,045
Continuing Education	7,300	265	3.63%	472
Professional Development	14,000	-	0.00%	3,000
Seminars and Conferences	33,000	8,835	26.77%	2,325
Staff-Travel	76,000	28,073	36.94%	13,428
Other Contractual Svcs	200	-	0.00%	177
TxTag Collection Fees	1,434,788	232,716	16.22%	227,359
Contractual Contingencies	250,500	-	0.00%	3,309
Total Other Contractual Services	4,738,497	523,433	11.05%	569,493
Total Contractual Services	9,001,451	1,019,331	11.32%	1,075,211
Materials and Supplies				
Books & Publications	12,500	3,225	25.80%	-
Office Supplies	11,000	642	5.84%	1,012
Computer Supplies	12,500	3,570	28.56%	1,212
Copy Supplies	2,200	332	15.08%	18
Annual Report printing	7,000	-	0.00%	-
Other Reports-Printing	10,000	-	0.00%	-
Direct Mail Printing	5,000	-	0.00%	-
Office Supplies-Printed	2,500	-	0.00%	-
Maintenance Supplies-Roadway	9,175	-	0.00%	-
Promotional Items	10,000	-	0.00%	-
Displays	5,000	-	0.00%	-

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 9/30/2012	Percent of Budget	Actual Prior Year to Date 9/30/2011
ETC spare parts expense	30,000	-	0.00%	-
Tools & Equipment Expense	1,000	-	0.00%	6
Misc Materials & Supplies	3,000	-	0.00%	133
Total Materials and Supplies	120,875	7,769	6.43%	2,380
Operating Expenses				
Gasoline Expense	5,000	1,270	25.40%	1,049
Mileage Reimbursement	5,950	888	14.93%	747
Toll Tag Expense	3,120	844	27.04%	674
Parking	41,175	7,212	17.52%	11,073
Meeting Facilities	250	-	0.00%	-
Community Meeting/ Events	5,000	-	0.00%	-
Meeting Expense	9,800	2,278	23.25%	938
Public Notices	2,200	-	0.00%	-
Postage Expense	5,650	78	1.38%	14
Overnight Delivery Services	1,600	43	2.68%	106
Local Delivery Services	1,250	12	0.96%	6
Insurance Expense	90,000	15,704	17.45%	24,228
Repair & Maintenance-General	500	403	80.65%	-
Repair & Maintenance-Vehicles	500	(841)	0.00%	325
Repair & Maintenance Toll Equip	5,000	400	8.01%	-
Rent Expense	250,000	53,964	21.59%	50,724
Water	7,500	1,573	20.97%	1,378
Electricity	178,500	15,730	8.81%	12,494
Other Licenses	640	163	25.39%	40
Community Initiative Grants	65,000	10,000	15.38%	-
Non Cash Operating Expenses				
Amortization Expense	76,000	101,985	134.19%	307,404
Dep Exp- Furniture & Fixtures	9,000	401	4.46%	2,342
Dep Expense - Equipment	26,400	4,222	15.99%	3,594
Dep Expense - Autos & Trucks	7,000	1,725	24.64%	1,150
Dep Expense-Buildng & Toll Fac	177,000	44,140	24.94%	44,140
Dep Expense-Highways & Bridges	8,000,000	1,241,802	15.52%	1,241,802
Dep Expense-Communic Equip	195,000	47,705	24.46%	47,717
Dep Expense-Toll Equipment	965,000	115,445	11.96%	115,445

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2013	Actual Year to Date 9/30/2012	Percent of Budget	Actual Prior Year to Date 9/30/2011
Dep Expense - Signs	135,000	33,317	24.68%	33,317
Dep Expense-Land Improvemts	67,000	16,451	24.55%	16,451
Depreciation Expense-Computers	10,000	3,001	30.01%	2,502
Total Operating Expenses	10,346,035	1,719,916	16.62%	1,919,661
Financing Expenses				
Arbitrage Rebate Calculation	6,000	-	0.00%	-
Loan Fee Expense	12,500	-	0.00%	-
Rating Agency Expense	35,000	11,000	31.43%	5,300
Trustee Fees	6,000	-	0.00%	-
Bank Fee Expense	8,000	1,544	19.30%	1,325
Continuing Disclosure	4,000	-	0.00%	-
Interest Expense	20,318,015	5,480,646	26.97%	3,007,487
Contingency	15,000	-	0.00%	-
<u>Non Cash Financing Expenses</u>				
Bond issuance expense	300,000	108,843	36.28%	126,565
Total Financing Expenses	20,704,515	5,602,033	27.06%	3,140,677
Other Gains or Losses				
Total Other Gains or Losses	-	-	0.00%	-
Total Expenses	\$ 43,194,507	\$ 8,923,199	20.66%	\$ 6,678,401
Net Income	\$ (11,533,327)	\$ 2,132,800		\$ 3,491,564

Central Texas Regional Mobility Authority

Balance Sheet

As of

September 30, 2012

September 30, 2011

Assets

Current Assets

Cash in Regions Operating Account	87,394	141,003
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Cash In TexSTAR	24,483	41,806
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Regions Payroll Account	6,215	74,288
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Restricted cash/cash equivalents

Fidelity Government MMA	38,857,534	15,941,085
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Restricted Cash-TexStar	53,275,250	66,035,743
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Regions SIB account	0	0
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Overpayment accounts	33,534	21,345
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Total Cash and Cash Equivalents	92,197,016	82,255,270
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Accounts Receivable	120,524	48,514
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Due From Employees	18	0
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Due From TTA	580,695	311,202
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Due From NTTA	49,200	37,399
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Due From HCTRA	79,197	120,828
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Due From TxDOT	152,509	5,267,473
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Due From Federal Government	463,466	463,466
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Interest Receivable	250,936	380,226
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Total Receivables	1,696,545	6,629,108
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Short Term Investments

Treasuries	4,549,017	4,549,017
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Certificates of Deposit	3,000,000	3,000,000
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Investment in Government Agencies	163,809,860.4	12,308,581
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Short Term Investments	171,358,877	19,857,598
------------------------	-------------	------------

Other Current Assets

Prepaid Insurance	681	0
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Total Current Assets	265,340,512	108,743,630
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Construction Work In Process

	382,362,804	229,615,657
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Fixed Assets

Computers(net)	28,648	29,590
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Computer Software(net)	38,405	981,673
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Furniture and Fixtures(net)	11,508	17,503
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Equipment(net)	34,746	41,991
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Autos and Trucks(net)	19,545	26,443
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Buildings and Toll Facilities(net)	6,124,512	6,299,991
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Highways and Bridges(net)	171,510,513	176,477,720
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Communication Equipment(net)	903,737	1,094,559
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Toll Equipment(net)	1,968,128	2,429,909
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Signs(net)	4,900,519	5,055,776
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Land Improvements(net)	1,096,099	1,161,903
------------------------	-----------	-----------

Right of Way	24,683,553	24,683,553
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Leasehold Improvements	54,863	64,384
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Total Fixed Assets	211,374,777	218,364,995
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Long Term Investments

GIC (Restricted)	0	247,157,994
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Agencies-LT	18,145,913	44,308,040
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Other Assets

Security Deposits	8,644	8,644
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Intangible Assets	650	650
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Total Bond Issuance Costs	14,934,692	15,645,733
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Total Assets	892,167,992	863,845,343
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Liabilities

Current Liabilities

Accounts Payable	639,346	296,974
Overpayments	34,502	22,024
Interest Payable	9,868,628	11,374,450
TCDRS Payable	33,243	29,207
Medical Reimbursement Payable	63	0
Due to other Entities	0	10,379
Other	143,134	17,178
Due to State of Texas	0	2,113
Total Current Liabilities	10,718,915	11,752,325

Long Term Liabilities

Accrued Vac & Sick Leave Paybl	189,089	413,815
Retainage Payable	0	1,655
Senior Lien Revenue Bonds 2005	173,578,648	172,698,781
Senior Lien Revenue Bonds 2010	102,231,515	97,778,400
Senior Lien Revenue Bonds 2011	306,738,658	306,088,732
Sn Lien Rev Bnd Prem/Disc 2005	4,601,539	4,748,380
Sn Lien Rev Bnd Prem/Disc 2010	159,735	195,014
Tot Sr Lien Rev Bond Pay Pre/D	918,621	893,365
Subordinated Lien Bond 2010	45,000,000	45,000,000
Subordinated Lien Bond 2011	70,000,000	70,000,000
Sub Lien Bond 2011 Prem/Disc	(2,050,324)	(2,148,305)
TIFIA note 2008	77,656,077	77,626,562
2010 Regions BAB's Payable	0	0
2011 Regions Draw Down Note	700,000	0
Total Long Term Liabilities	774,962,284	768,353,006
Total Liabilities	785,681,199	780,105,331

Net Assets Section

Contributed Capital	18,334,846	18,334,846
Net Assets beginning	86,019,147	61,913,602
Current Year Operations	2,132,800	3,491,564
Total Net Assets	88,151,947	65,405,166

Total Liabilities and Net Assets

892,167,992	863,845,343
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INVESTMENTS by FUND

		Balance		
			September 30, 2012	
Renewal & Replacement Fund				
TexSTAR	660,585.61			TexSTAR 53,299,732.71
Regions Sweep	0.66			CD's 3,000,000.00
Agencies		660,586.27		Regions Sweep 38,849,434.36
				Agencies 186,496,155.29
TxDOT Grant Fund				
TexSTAR	5,420,626.64			
Regions Sweep	35,646.60			
CD's	3,000,000.00			
Agencies	1,000,000.00	9,456,273.24		\$ 281,645,322.36
Subordinate Lien DS Fund 05				
Regions Sweep	1,028,421.10	1,028,421.10		
Debt Service Reserve Fund 05				
TexSTAR	30,760,675.02			
Regions Sweep	93,493.95			
Agencies	12,213,896.09	43,068,065.06		
Debt Service Fund 05				
Regions Sweep	3,883,309.99	3,883,309.99		
2010 Senior Lien DSF				
Regions Sweep	4,207.53			
TexSTAR	0.15	4,207.68		
2010-1 Debt Service Fund				
Regions Sweep	1,107,621.89	1,107,621.89		
2010-2 Debt Service Fund				
Regions Sweep	244,441.59	244,441.59		
Agencies				
2011 Debt Service Acct				
Regions Sweep	0.33	0.33		
2011 Sub Debt DSRF				
Regions Sweep	3,510,132.62			
Agencies	3,500,634.38	7,010,767.00		
Operating Fund				
TexSTAR	24,482.71			
TexSTAR-Trustee	1,200,642.83			
Regions Sweep	0.00	1,225,125.54		
Revenue Fund				
TexSTAR	1.00			
Regions Sweep	1,226,884.60	1,226,885.60		
General Fund				
TexSTAR	53.78			
Regions Sweep	4,344,443.74	4,344,497.52		
2010 Senior Lien Capitalized Interest				
Regions Sweep	531.70			
TexSTAR	1,704,803.93	1,705,335.63		
2010-1 Sub Lien Capitalized Interest				
Regions Sweep	0.00			
TexSTAR	0.00	-		
2010-2 Sub Lien Capitalized Interest				
TexSTAR	45,996.16			
Regions Sweep	0.01	45,996.17		
2011 Sr Capitalized Interest Fund				
Regions Sweep	36,872.45			
Agencies	26,652,880.34	26,689,752.79		
2011 Sub Capitalized Interest Fund				
Regions Sweep	203.55			
Agencies	7,041,650.65	7,041,854.20		
2010-1 Sub BABs subsidy				
Regions Sweep	79.03	79.03		
2010-2 Sub BABs subsidy				
Regions Sweep	20.55	20.55		
2010 Senior Lien Debt Service Reserve Fund				
TexSTAR	5,556,605.27			
Regions Sweep	43,889.26			
Agencies	3,927,085.50	9,527,580.03		
2010-2 Sub Lien Debt Service Reserve Fund				
TexSTAR	778,983.48			
Regions Sweep	202,499.44			
Agencies	190,000.00	1,171,482.92		
2010-1 Sub Lien Debt Service Reserve Fund				
TexSTAR	1,964,696.23			
Regions Sweep	900.36			
Agencies	2,008,550.00	3,974,146.59		
2010-1 Sub Lien Projects Fund				
TexSTAR	1,016,083.46			
Regions Sweep	0.00	1,016,083.46		
2010 Senior Lien Construction Fund				
TexSTAR	1.19			
Regions Sweep	4,103,399.23	4,103,400.42		
2011 Sub Debt Project fund				
TexSTAR	4,165,375.59			
Agencies	43,381,805.00			
Regions Sweep	443,750.98	47,990,931.57		
2011 Senior Lien Project Fund				
TexSTAR	119.66			
Regions Sweep	18,538,683.20			
Agencies	86,579,653.33	105,118,456.19		
			<u>\$ 281,645,322.36</u>	



Monthly Newsletter - September 2012

Performance

As of September 30, 2012

Current Invested Balance	\$4,659,065,730.90
Weighted Average Maturity (1)	44 Days
Weighted Average Maturity (2)	60 Days
Net Asset Value	1.000132
Total Number of Participants	759
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$799,542.63
Management Fee Collected	\$192,389.41
% of Portfolio Invested Beyond 1 Year	2.52%
Standard & Poor's Current Rating	AAAm

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

September Averages

Average Invested Balance	\$4,694,048,449.88
Average Monthly Yield, on a simple basis	0.1574%
Average Weighted Average Maturity (1)*	46 Days
Average Weighted Average Maturity (2)*	63 Days

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

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

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

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

Holiday Reminder

Please note that in observance of the Columbus Day holiday, TexSTAR will be closed Monday, October 8, 2012. All ACH transactions initiated on Friday, October 5th will settle on Tuesday, October 9th. This is an unusual holiday where the investment markets are open but the banks are closed. Please plan accordingly for your liquidity needs.

Economic Commentary

The European debt crisis continued to be the main driver of markets during the quarter. At its September 6th meeting, the ECB left its key interest rate unchanged at 0.75% but delivered on its promise to backstop the euro-zone crisis through a new bond purchasing plan called "Outright Monetary Transactions" or "OMT". The ECB pledged to purchase unlimited amounts of bonds between one and three years in maturity of member countries that undertake a macroeconomic adjustment program through the EFSF/ESM. This action reduced the tail risk in Europe; but, as before, the devil is in the detail. Investors have yet to see the OMT in action as countries have to formally request aid from the European Union. Spain has yet to ask for bailout funds from the EFSF/ESM. If and when it submits itself to the European Union's conditions, it is unclear whether the OMT will make "a big statement" through its purchases of Spanish bonds, or whether the ECB will proceed cautiously.

Similar to the ECB, the Fed unleashed more stimulus into the economy with another round of quantitative easing ("QE3") at its September 13th meeting after disappointing gains in the labor market. The Fed pledged to buy indefinitely \$40 billion in mortgage-backed securities each month until there is a substantial improvement in the unemployment rate. The Fed also extended its low interest rate guidance to mid 2015 from late 2014, and stated that it will continue its existing policy known as "Operation Twist" until December 2012. One of the most interesting parts of the Fed statement was the commitment to remain accommodative even after the economic recovery strengthens.

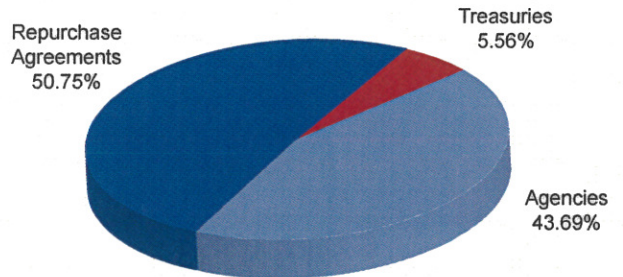
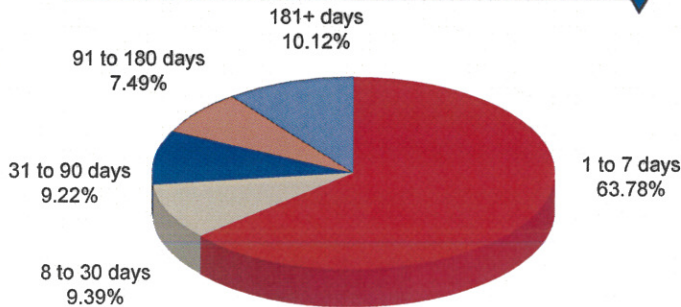
Aggressive central banks actions, and modest economic growth, will continue to keep global rates low, and with tail risks curtailed, volatility lower as well. Central banks now appear to have done what they can, and the onus for generating an economic recovery has shifted to fiscal policy. It is clear that inflation targeting has given way to growth generation over the intermediate horizon. While the downside risks have been mitigated, the upside to the economy has not materially improved. The amount of deleveraging yet to occur is a massive inhibitor of growth. Although the ECB has provided a sufficient liquidity backdrop to stabilize sovereign funding and the German Constitutional court has given the green light for the ESM, agreements on integration and reform have yet to be reached. The slowdown in China looms as an ominous headwind for Pacific Rim countries. The outcome of the U.S. elections seems less important than any immediate bipartisan agreement to reduce the fiscal cliff, which will otherwise occur in 2013. Central bank asset purchases, or quantitative easings, are more likely to inflate asset prices than to generate economic growth, unless emerging market growth exceeds forecasts.

This information is an excerpt from an economic report dated September 2012 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

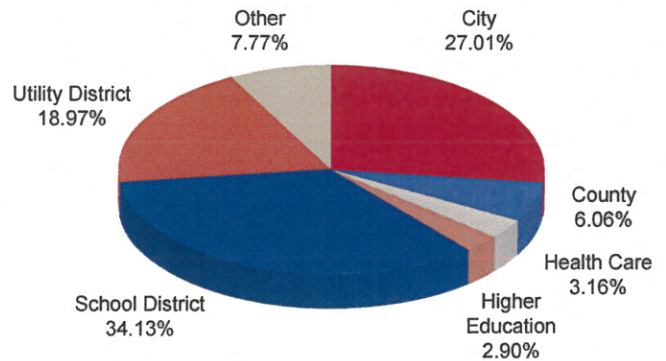
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of September 30, 2012



Portfolio by Maturity As of September 30, 2012



Distribution of Participants by Type As of September 30, 2012

Historical Program Information

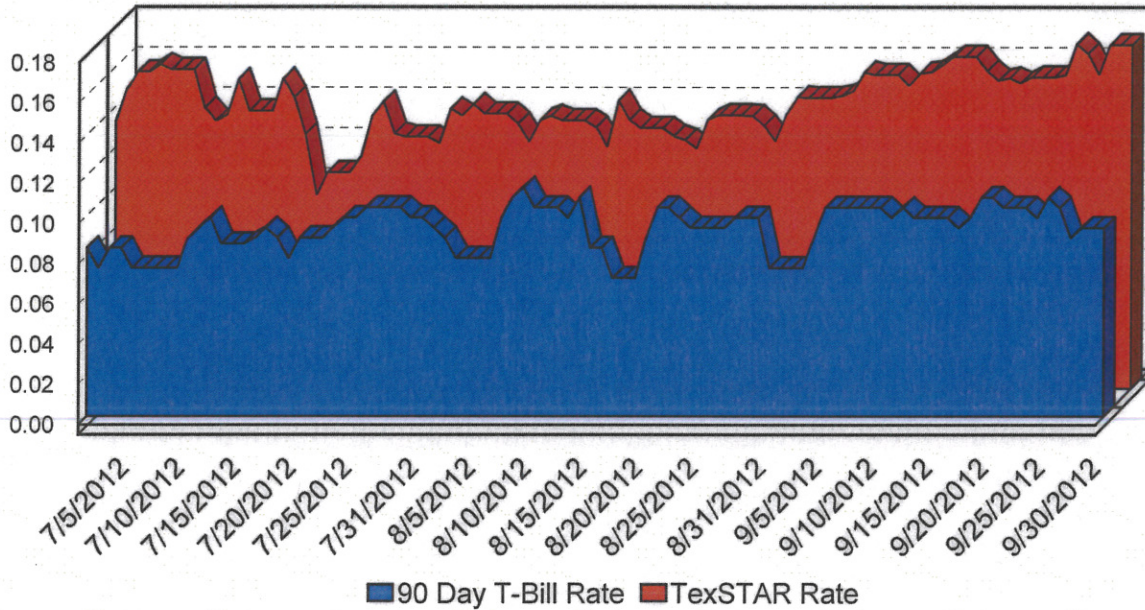
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Sep 12	0.1574%	\$4,659,065,730.90	\$4,659,684,743.38	1,000132	46	63	759
Aug 12	0.1326%	4,724,281,980.85	4,724,862,450.42	1,000122	49	67	759
Jul 12	0.1359%	5,189,684,471.14	5,190,308,464.19	1,000120	46	66	757
Jun 12	0.1379%	4,983,255,681.46	4,983,767,166.12	1,000102	48	70	756
May 12	0.1273%	5,178,606,480.90	5,179,224,581.51	1,000119	47	70	754
Apr 12	0.1098%	5,255,005,296.99	5,255,613,981.07	1,000115	46	69	752
Mar 12	0.1148%	5,668,145,582.64	5,668,844,552.57	1,000123	48	71	751
Feb 12	0.0986%	6,014,562,468.35	6,015,309,681.45	1,000124	48	70	751
Jan 12	0.0902%	6,122,141,791.23	6,122,989,120.67	1,000138	46	73	750
Dec 11	0.0815%	5,164,291,074.36	5,164,844,831.26	1,000107	48	79	749
Nov 11	0.0973%	4,964,174,535.92	4,964,899,185.74	1,000145	48	80	747
Oct 11	0.0807%	5,191,742,744.46	5,192,081,793.52	1,000065	47	74	745

Portfolio Asset Summary as of September 30, 2012

	Book Value	Market Value
Uninvested Balance	\$ 25,375,581.53	\$ 25,375,581.53
Accrual of Interest Income	1,626,463.54	1,626,463.54
Interest and Management Fees Payable	(876,823.82)	(876,823.82)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	2,351,175,000.00	2,351,175,000.00
Government Securities	2,281,765,509.65	2,282,384,522.13
Total	\$ 4,659,065,730.90	\$ 4,659,684,743.38

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 September 2012

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
9/1/2012	0.1446%	0.000003962	\$4,724,281,980.85	1.000128	49	67
9/2/2012	0.1446%	0.000003962	\$4,724,281,980.85	1.000128	48	66
9/3/2012	0.1446%	0.000003962	\$4,724,281,980.85	1.000128	47	65
9/4/2012	0.1456%	0.000003989	\$4,672,247,408.68	1.000135	48	66
9/5/2012	0.1481%	0.000004057	\$4,729,368,033.99	1.000128	47	65
9/6/2012	0.1574%	0.000004312	\$4,713,877,839.97	1.000126	46	64
9/7/2012	0.1561%	0.000004276	\$4,665,244,885.67	1.000123	45	63
9/8/2012	0.1561%	0.000004276	\$4,665,244,885.67	1.000123	45	63
9/9/2012	0.1561%	0.000004276	\$4,665,244,885.67	1.000123	45	63
9/10/2012	0.1507%	0.000004130	\$4,654,752,622.55	1.000130	44	62
9/11/2012	0.1568%	0.000004297	\$4,662,676,067.32	1.000127	46	64
9/12/2012	0.1574%	0.000004313	\$4,673,945,682.47	1.000127	47	64
9/13/2012	0.1610%	0.000004411	\$4,694,967,447.70	1.000125	47	64
9/14/2012	0.1651%	0.000004524	\$4,758,616,751.72	1.000117	47	63
9/15/2012	0.1651%	0.000004524	\$4,758,616,751.72	1.000117	47	63
9/16/2012	0.1651%	0.000004524	\$4,758,616,751.72	1.000117	47	63
9/17/2012	0.1581%	0.000004331	\$4,734,081,465.42	1.000117	47	63
9/18/2012	0.1533%	0.000004201	\$4,735,186,292.99	1.000117	48	65
9/19/2012	0.1545%	0.000004233	\$4,708,844,248.29	1.000118	49	65
9/20/2012	0.1521%	0.000004168	\$4,694,729,508.00	1.000125	48	65
9/21/2012	0.1549%	0.000004243	\$4,656,316,603.49	1.000124	47	63
9/22/2012	0.1549%	0.000004243	\$4,656,316,603.49	1.000124	47	63
9/23/2012	0.1549%	0.000004243	\$4,656,316,603.49	1.000124	47	63
9/24/2012	0.1560%	0.000004275	\$4,643,855,455.12	1.000127	46	63
9/25/2012	0.1715%	0.000004698	\$4,753,105,208.96	1.000124	45	62
9/26/2012	0.1667%	0.000004568	\$4,698,177,699.36	1.000126	46	62
9/27/2012	0.1565%	0.000004288	\$4,661,060,657.82	1.000138	45	62
9/28/2012	0.1710%	0.000004686	\$4,659,065,730.90	1.000132	44	60
9/29/2012	0.1710%	0.000004686	\$4,659,065,730.90	1.000132	44	60
9/30/2012	0.1710%	0.000004686	\$4,659,065,730.90	1.000132	44	60
Average	0.1574%	0.000004311	\$4,694,048,449.88		46	63

TexSTAR Participant Services
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>Joni Freeman</i>	<i>JP Morgan Chase</i>	<i>Governing Board Asst. Sec./Treas.</i>
<i>Hardy Browder</i>	<i>City of Cedar Hill</i>	<i>Advisory Board</i>
<i>Oscar Cardenas</i>	<i>Northside ISD</i>	<i>Advisory Board</i>
<i>Stephen Fortenberry</i>	<i>Plano ISD</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Becky Brooks</i>	<i>Government Resource Associates, LLC</i>	<i>Advisory Board</i>
<i>Len Santow</i>	<i>Griggs & Santow</i>	<i>Advisory Board</i>

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

FirstSouthwest 

J.P.Morgan
Asset Management



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #12 SUMMARY

Quarterly briefing on the Manor Expressway Project.

Strategic Plan Relevance: Regional Mobility given that the Manor Expressway will reduce congestion and improve mobility in the area

Department: Engineering

Associated Costs: Not applicable

Funding Source: Not applicable

Board Action Required: No

Description of Matter: The report is a comprehensive account of the activities on the Manor Expressway Project during the 3rd quarter of 2012

Reference documentation: Quarterly Progress Report on the Manor Expressway Project - Phases I & II

Contact for further information: Eric J. Ploch, P.E., Atkins North America, Inc., GEC Program Manager



MANOR EXPRESSWAY PROJECT - PHASES I & II

Quarterly Progress Report



No. 13 | October 2012



ATKINS

Independent Engineering Report



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MANOR EXPRESSWAY PROJECT - PHASES I & II
Quarterly Progress Report
No. 13
October 2012



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INTRODUCTION

This report documents and describes both Phase I and Phase II of the Manor Expressway Project from the period from June 26, 2012 to September 25, 2012. This Project is being developed and constructed by the Central Texas Regional Mobility Authority (“Mobility Authority”). The Project is funded by a combination of American Recovery and Reinvestment Act of 2009 funds, a State Infrastructure Bank loan, Series 2011 Senior Lien Bonds, Series 2011 Subordinate Lien Bonds, TxDOT grant funds, and Mobility Authority funds.

PROJECT DESCRIPTION

The Manor Expressway Project is an approximately 6.2-mile toll project located in Travis County along the existing U.S. Highway (US) 290 corridor between US 183 and just east of State Highway (SH) 130. This project will upgrade the existing US 290 four-lane divided highway to a controlled access highway facility with three tolled mainlanes and three non-tolled frontage lanes in each direction. The tolled mainlanes will provide grade-separated access through several local intersections that currently experience significant congestion throughout the day, and will provide a more expeditious route to traverse the US 290 corridor. Local traffic will continue to access adjacent properties by use of non-tolled frontage roads and signalized intersections at cross streets. The Manor Expressway Project also includes four direct connectors at the US 183 interchange that will allow for continuous movement from the US 183 interchange to the Manor Expressway Project.

The Manor Expressway Project is being implemented in three phases as shown on Figure 1 and described below.

Manor Expressway Project - Phase I

Phase I of the Manor Expressway Project includes completion of four tolled direct connectors and associated pavement at the US 183 interchange that will provide direct access to and from the Manor Expressway Project mainlanes. Toll gantries will be installed to toll each of the direct connectors. Frontage roads between the US 183 interchange and Chimney Hill Boulevard will also be constructed in this phase. Access to the westbound direct connectors from the westbound frontage road will be achieved by construction of an entrance ramp located just west of Cross Park Drive.

Manor Expressway Project - Phase II

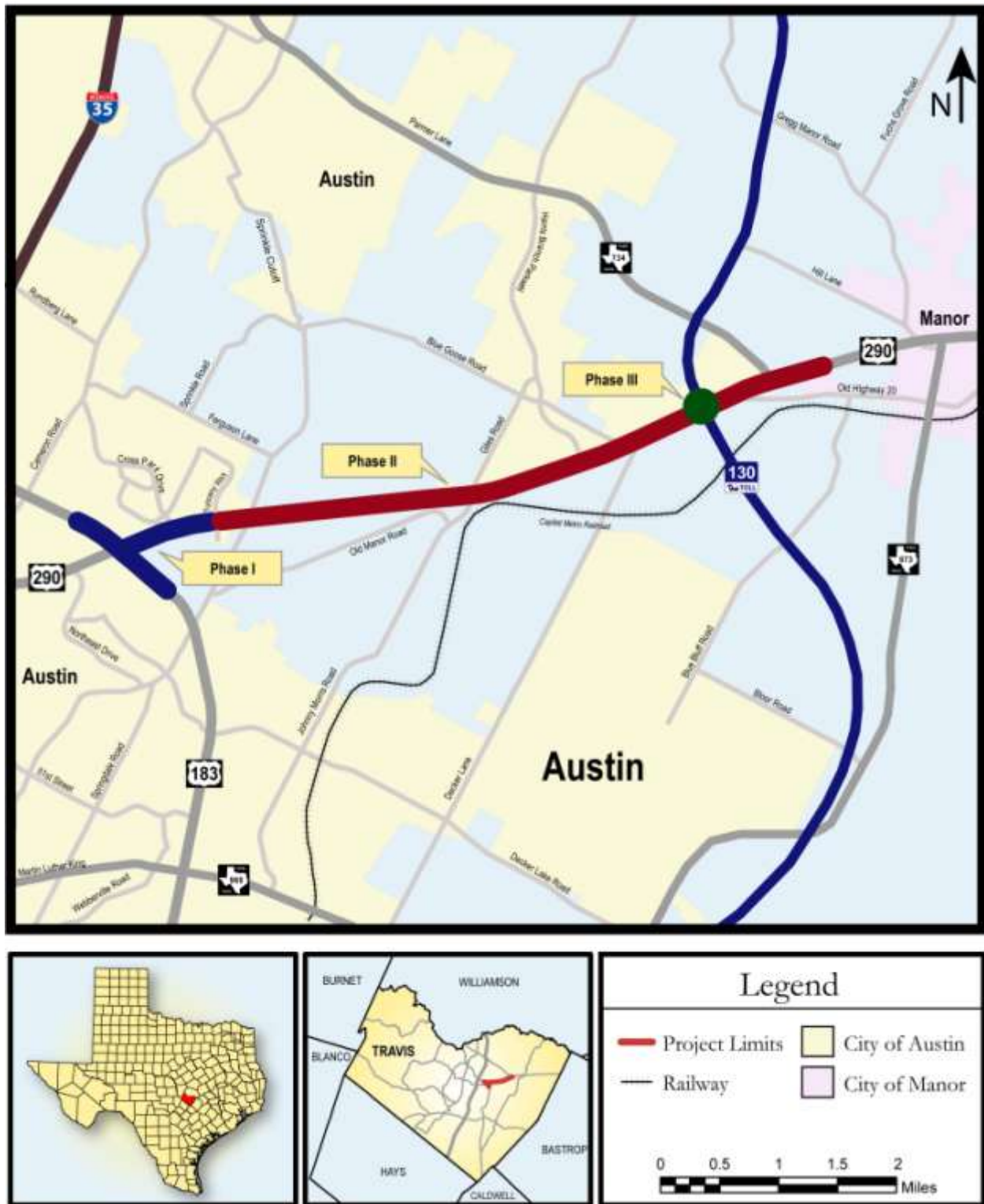
Phase II of the Manor Expressway Project includes completion of the Manor Expressway Project from Phase I at the US 183 interchange to the eastern limits east of SH 130. Three tolled mainlanes and three lane non-tolled frontage roads will be constructed in each direction as well as all associated ramps, auxiliary lanes, toll gantries, and ramp gantries. Phase II of the Manor Expressway Project will include an interim milestone that provides grade-separated intersections at Tuscan Way and Springdale Road so that users of the direct connectors

constructed as part of Phase I can bypass the existing signals at those intersections. These two grade-separated intersections will provide for a minimum of two tolled lanes and two-lane non-tolled frontage roads in each direction. The work associated with the interim milestone, the Interim Development Work, will be completed in advance of Phase II in its entirety.

Manor Expressway Project - Phase III

Phase III of the Manor Expressway Project includes construction of the seven remaining direct connectors at the SH 130 interchange. The Mobility Authority has no current plans to design or construct these direct connectors at this time. Phase III of the Manor Expressway Project will be developed as traffic conditions warrant and funding sources are identified.

Figure 1 - Project Location Map



PHASE I CONSTRUCTION ACTIVITIES

Construction of Phase I of the Manor Expressway Project continues to progress. Since the Quarterly Report in July, 2012, the Phase I Contractor, Webber, LLC (“Webber”), and its subcontractors have advanced the direct connector substructure and superstructure elements significantly. Progress includes completed erection of pre-stressed concrete beams and steel girders, forming and pouring bridge decks and placement of concrete paving for approach slabs. As of September 25th, construction of mechanically stabilized earth (“MSE”) retaining walls and placement of concrete paving was completed. Various locations of bridge railing, pilasters and concrete riprap were constructed, in addition to permanent drainage, illumination and intelligent transportation system (“ITS”) conduit, and asphaltic concrete pavement efforts all advancing over the past months. The Phase I Contractor began placement of drill shafts for overhead sign bridges (“OSB”) and high mast illumination elements. Painting operations have commenced at several locations throughout the project including direct connector and toll gantry columns and MSE retaining wall panels. Construction of the eastbound and westbound toll plazas progressed significantly this quarter. With both plazas nearly complete (miscellaneous items outstanding), the toll system integrator will begin installation of the toll collection system. Maintenance of traffic and erosion control efforts continue on a monthly basis.

PHASE II DEVELOPMENT ACTIVITIES

Since the Quarterly Report in July, 2012, the Phase II Developer, Central Texas Mobility Constructors, LLC (“CTMC”) has substantially completed the design for both the Interim Development Work and the remainder of the Project. However, there are a few outstanding design activities for Phase II of the Manor Expressway Project; CTMC is currently completing the following outstanding design elements: completing the final geotechnical reports, completing and addressing comments to various retaining wall analyses, and completing various toll and ITS design details. The aforementioned list of items does not currently impact the critical path of the Project, and is scheduled to be completed in 2012. Accordingly, CTMC’s focus is completion of construction for the Interim Development Work.

Since the Quarterly Report in July, 2012, CTMC has completed the first traffic switch on the Project. This traffic switch shifted eastbound US 290 traffic to the newly constructed eastbound frontage road between the US 183 interchange and Giles Road, and westbound US 290 traffic to the existing eastbound lanes between the US 183 interchange and Giles Road. This traffic switch has allowed CTMC to progress Interim Development Work on the eastbound mainlanes, the westbound mainlanes, and the westbound frontage road. CTMC’s progress on the eastbound and westbound mainlanes includes earthwork excavation and embankment, installation of drainage structures, erection of retaining walls, construction of bridge substructure and superstructure elements, and construction of continually reinforced concrete pavement. CTMC’s progress on the westbound frontage road includes demolition of the existing Walnut Creek and Tributary #5 bridge structures, construction of new bridge

substructure components at Walnut Creek and Tributary #5, and placement of cement-stabilized subgrade and base for the pavement structure. CTMC has also progressed work outside of the Interim Development Work. Specifically, CTMC has progressed work on the eastbound frontage road easterly to Giles Road, and has commenced erection of retaining walls, and construction of the bridge structure at Tributary #1C to Gilleland Creek. Additionally, CTMC has constructed elements of the bridge substructures for the eastbound and westbound mainlanes at SH 130. CTMC's focus in the next quarter will be completion of the westbound frontage road between Springdale Road and Chimney Hills Boulevard to support the next traffic switch. Upon completion of the next traffic switch, CTMC will focus on completion of the eastbound and westbound mainlanes within the Interim Development Work, along with installation of the necessary tolling components.

In accordance with the terms of the Comprehensive Development Agreement ("CDA") between the Mobility Authority and CTMC, the Mobility Authority was required to obtain possession or acquire the right-of-way needed for the construction of Phase II of the Manor Expressway Project within 180 days of issuance of the Notice to Proceed ("NTP") to CTMC. The Mobility Authority has acquired possession of **100%** of the right-of-way needed for construction of Phase II of the Manor Expressway Project, and has notified CTMC that this contractual commitment has been met. Additionally, all outdoor advertising signs have now been removed from the Project right-of-way.

Additionally, the Mobility Authority is contractually required to relocate 5 utilities that are in conflict with the construction of the Interim Development Work. In accordance with the terms of the CDA, the Mobility Authority was required to relocate the following utilities within 180 days of issuance of the NTP:

- Austin Energy Transmission (electric)
- Austin Energy Distribution (electric)
- Texas Gas (pipeline)
- GAATN (communications)
- Grande (communications)

The Mobility Authority has completed the adjustments of the aforementioned utilities, and has notified CTMC that this contractual commitment has been met.

PHASE I PROGRESS PHOTOS

Direct Connectors and Toll Gantries

Bridge deck work continues along the direct connectors. The Phase I Contractor completed the erection of steel girders and placement of concrete beams for all bridge spans. Concrete pours for direct connector decks progressed significantly. The Phase I Contractor also performed work at both the West to North and South to East toll plazas. The Phase I Contractor completed all concrete paving and construction of MSE Walls, and continued forming and pouring barrier rail.



Retaining Wall for West-North Direct Connector
(Looking North)



Curing Blankets Placed After Bridge Deck Pour
(Looking North)



Placement of Concrete Paving Eastbound
Mainlanes (Looking South)



West to North Toll Gantry Columns
(Looking West)



Completed US 290 Mainlane Concrete Paving
(Looking North)

PHASE II PROGRESS PHOTOS

Interim Development Work

CTMC continues to focus their construction activities primarily on the Interim Development Work. This includes excavation and embankment, drainage structure installation, retaining wall erection, placement of the pavement structure, and bridge construction for the Interim Development Work.



Westbound frontage road (at left) from Springdale intersection (Looking East)



Embankment on the westbound frontage road at Tributary #5 (Looking East)



Demolition of westbound frontage road bridge at MOKAN crossing (Looking South)



Westbound frontage road bridge construction at Walnut Creek (Looking West)



Westbound mainlane pavement near US 183 interchange (Looking East)

PHASE II PROGRESS PHOTOS

Development Work

(Beyond Interim Development Work)

CTMC continues to progress work beyond the Interim Development Work. CTMC has performed the initial grading for the eastbound frontage road easterly to Giles Road. Additionally, earthwork excavation and embankment and structures work continues toward the eastern end of the Project.



Excavation and Embankment for the westbound frontage road at Parmer Lane (Looking West)



Duct bank construction west of Harris Branch Parkway (Looking West)



Erection of Wall S3-01 for the eastbound mainline west of SH 130 (Looking West)



Construction of bridge columns for eastbound mainlanes at SH130 (Looking West)



Construction of the westbound frontage road bridge at Tributary #1C (Looking Northwest)

PHASE I PROGRESS

Based on an assessment of Webber's activities and progress, a summary of the construction progress achieved on work tasks through the period ending September 25, 2012 is provided in Table 1.

Webber's schedule submitted with their July 2012 draw request (the draw requests for both August 2012 and September 2012 have not yet been submitted) indicates substantial completion of the Phase I project on October 17, 2012. The current Contract requirement (revised by Change Order No. 10) has a substantial completion date of August 3, 2012 (which accounts for time suspensions granted related to heavy holiday traffic), indicating that Phase I of the Manor Expressway Project is currently behind schedule according to the latest progress schedule update. On June 26, 2012, a partnering session was held between the Mobility Authority, Webber, and the Mobility Authority's General Engineering Consultant. As an action item from the partnering session, Webber developed a "10-week schedule" for completion of the project. Webber's latest version of the project schedule indicates substantial completion of Phase I of the Manor Expressway Project on October 31, 2012; accordingly, the Phase I project is currently reporting to be approximately 89 days behind schedule. Based on Change Order No. 10, September 25, 2012 represents contract chargeable day 729. Webber and the Mobility Authority's General Engineering Consultant meet weekly to discuss an updated version of the schedule and proactively manage potential delay issues. The construction delays to date, however, will not impact the scheduled date for commencement of toll revenue collection due to substantial completion of the Phase I Project remaining on schedule with the substantial completion of the Interim Development Work associated with Phase II of the Manor Expressway Project. Since the commencement of toll revenue collection was originally scheduled to occur upon substantial completion of this Interim Development Work, there will be no impact to the original schedule for collection of toll revenue for the Manor Expressway Project. As of September 25, 2012, construction is approximately 95% complete.

Table 1 - Phase I Construction Progress

Construction Tasks	% Complete
Excavation/Embankment	98
Drilled Shafts	100
Structure Footings	100
Structure Columns	100
Structure Column Capitals	100
Structure Bent Caps	100
Concrete Beams	100
Steel Girders	100
Bridge Deck	94
Asphalt Paving	97
Concrete Paving	100
Electrical/Lighting/Signing	85
Toll Structures	98

PHASE II PROGRESS

CTMC has submitted their progressed schedule for the period ending September 25, 2012. Based on an assessment of CTMC's activities and progress, a summary of the construction progress achieved on work tasks through this period is provided in Table 2.

CTMC's schedule submitted with their draw request for the period indicates substantial completion of the Interim Development Work on December 31, 2012, approximately nine weeks later than the current contract requirement. The construction delays currently indicated in CTMC's schedule will not impact the scheduled date for commencement of toll revenue collection; however, Atkins has concerns regarding CTMC's ability to meet this December 31, 2012 target date and the associated toll revenue collection implications based on CTMC's history of delays on the Project. CTMC's latest schedule indicates substantial completion of all remaining Development Work on February 7, 2014, on schedule with the current contract requirement. The Mobility Authority's General Engineering Consultant will continue to proactively work with the Phase II Developer to eliminate delays beyond the contractual completion dates. As of September 25, 2012, there are 32 days remaining until Interim Development Work contractual substantial completion and 500 days remaining until contractual substantial completion for the Project; CTMC has used 93.4% of the days allotted in the contract for the Interim Development Work, and has used 47.6% of the days allotted in the contract for the entire Development Work.

Table 2 - Phase II Development Progress

Development Tasks	% Complete
Development Design	99%
Utility Coordination	91%
Earthwork	34%
Utility Relocation	35%
Pavement	9%
Structures (Bridges and Retaining Walls)	34%
Drainage	25%
Lighting, Signing, Striping, and Signals	3%
Toll Facility Infrastructure	1%
Toll System Integration	0%
Incidental Construction (Barriers, Sidewalks, Landscaping)	2%

The Manor Expressway Project (Phases I & II) milestones are provided in Table 3.

Table 3 - Schedule of Project Milestones

Task	Date (*Projected)
Selection of Phase I Contractor	January 12, 2010
Phase I NTP Issued	April 27, 2010
Phase I Substantial Completion	October 31, 2012*
Phase I Final Acceptance	December 1, 2012*
Phase II Selection of Developer	February 23, 2011
Phase II NTP Issued	June 29, 2011
Phase II Interim Completion (Open to Traffic)	December 31, 2012*
Phase II Substantial Completion (Phase II Open to Traffic)	February 7, 2014*
Phase II Final Acceptance	June 7, 2014*

MANOR EXPRESSWAY PROJECT FINANCIAL SUMMARY

Table 4 shows the overall financial status for the Manor Expressway Project through August 2012. The original budget established for the Project and the expenditures to date are provided. An estimated cost remaining and an estimate at completion is also provided. The Manor Expressway Project is currently projected to be under budget.

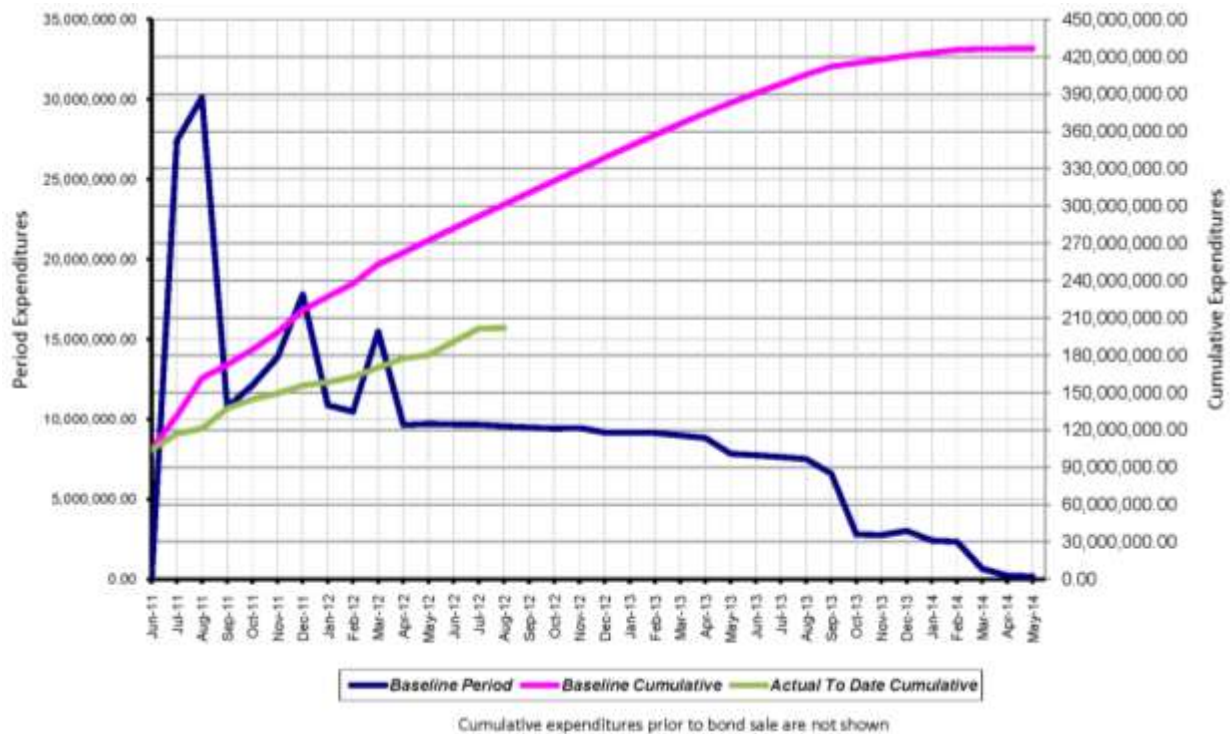
Table 4 - Project Financial Status Summary

Project Description	Original Cost Estimate (\$)	Expenditures to Date (\$)	Estimated Remaining Cost (\$)	Estimate at Completion (\$)
Total Project Cost (Phases I and II)	426,434,773	201,774,847	198,476,350	400,251,197

Note: These costs include Traffic & Revenue analyses costs, Final Engineering costs, Utility Adjustment costs, Construction costs, Toll & ITS costs, GEC costs, Legal costs, and contingencies.

Project Cash Flow Curve - Baseline

Figure 2 - Project Cash Flow Curve (Phase I & Phase II Total Project Costs)



PHASE I CONSTRUCTION FINANCIAL STATUS

The following summary provides the financial status of the Phase I Project.

Original Webber Contract Amount ⁽¹⁾ :	\$ 52,575,545.77
<i>Authorized Changes (Change Order and/or Amendments):</i>	
Change Order No. 1 ⁽¹⁾	\$ 148,122.16
Change Order No. 2 ⁽¹⁾	\$ 265,306.88
Change Order No. 3 ⁽¹⁾	\$ 10,000.00
Change Order No. 4 ⁽¹⁾	\$ 84,710.32
Change Order No. 5 ⁽¹⁾	\$ 84,247.76
Change Order No. 6 ⁽¹⁾	\$ 96,000.00
Change Order No. 7 ⁽¹⁾	\$ 38,039.37
Change Order No. 8 ⁽¹⁾	\$ 182,541.99
Change Order No. 9 ⁽¹⁾	\$ 56,217.67
Change Order No. 10 ⁽¹⁾	\$ (71,819.11)
 <i>Contractually Authorized Additional Quantity Payments:</i>	
Special Measurement Items: Drilled Shafts, excavation/embankment, Flex Base ⁽¹⁾	<u>\$ 432,547.11</u>
Current Authorized Contract Amount:	\$ 53,901,459.92
 Previous Total of Webber Payments	\$ 44,473,466.55
 Amount of Webber Draw Request #25 for May & June, 2012 efforts	<u>\$ 3,131,765.82</u>
Total Amount Paid To-Date: ⁽²⁾	\$ 47,605,232.37
Retainage withheld: ⁽³⁾	<u>\$ 0.00</u>
Approved Amount for work completed (through Draw #25):	\$ 47,605,232.37
 Amount remaining for work to be completed:	\$ 6,296,227.55
Total Percent of Budget Expended through June 2012:	88.3%

Footnotes

- ⁽¹⁾ Information/data presented in previous Quarterly Reports.
- ⁽²⁾ Draw Request #26 for July 2012 efforts is currently being processed.
- ⁽³⁾ Retainage to be withheld only after 95% of the adjusted contract price has been paid.

Summary of Phase I Change Orders This Reporting Period

Change Order No. 10 has been signed by Webber, LLC and the Mobility Authority. It is currently being routed for signatures within TxDOT. This Change Order revises traffic rail and high-mast lighting elements. It also captures revised traffic detours, as well as revisions to high-mast light wiring and toll plan revisions. As previously mentioned, this Change Order revised the substantial completion date to July 28, 2012, which has currently been adjusted to August 3, 2012 based on time suspensions granted to date.

PHASE II CONSTRUCTION FINANCIAL STATUS

The following summary provides the financial status of design-build CDA contract for the Phase II Project.

Original CTMC Contract Amount:	\$ 207,297,859.00
<i>Authorized Changes (Change Order and/or Amendments):</i>	
Allowable Dispute Resolution Board Expenses ⁽¹⁾	\$ 10,544.00
No executed change orders to date	\$ 0.00
Current Authorized Contract Amount:	\$ 207,308,403.00
Previous Total of CTMC Payments:	\$ 56,376,646.27
Amount of CTMC Draw Request #13 for June 2012 efforts	\$ 5,480,887.52
Amount of CTMC Draw Request #14 for July 2012 efforts	\$ 8,882,025.27
Amount of CTMC Draw Request #15 for August 2012 efforts	\$ 6,709,732.38
Total Amount Paid To-Date: ⁽²⁾	\$ 77,449,291.44
Retainage withheld: ⁽³⁾	\$ 0.00
Approved Amount for work completed (through Draw #12):	\$ 77,449,291.44
Amount remaining for work to be completed:	\$ 129,859,111.56
Total Percent of Budget Expended through August 2012:	37.4%

Footnotes:

- ⁽¹⁾ The Dispute Resolution Board ("DRB") was convened to introduce the board to the project; the CDA allows CTMC to invoice half of the expenses associated with the DRB to the Mobility Authority.
- ⁽²⁾ Draw Request #16 for CTMC's September efforts is currently being reviewed by the General Engineering Consultant.
- ⁽³⁾ Retainage to be withheld only after 95% of the adjusted contract price has been paid.

Summary of Phase II Change Orders This Reporting Period

There have been no Change Orders approved for Phase II of the Manor Expressway Project.

DBE STATUS

Phase I DBE Status

Webber is required to meet the Disadvantaged Business Enterprise (“DBE”) goal of 11.62% for Phase I of the Manor Expressway Project. The total DBE amount subcontracted to date is \$6,109,278.42 which is 11.62% of the original authorized contract total. This represents executed DBE subcontracts with the following firms: Cadit Company, Inc. [structural steel plate], Indus Construction [steel], Panther Creek Transportation, Inc. [trucking], and EBC Construction [underground utilities and riprap].

As of September 2012, Webber has submitted costs associated with DBE construction work in the amount of \$9,357,132.94 which equals approximately 17.8% to date of the original authorized contract value.

Figure 3 - Phase I DBE Construction Commitment for Period Ending September 2012



Phase II DBE Status

CTMC is required to meet the Disadvantaged Business Enterprise (“DBE”) goal of 12.2% for Phase II of the Manor Expressway Project. The total DBE amount subcontracted to date is \$25,324,761.47 which is 12.22% of the authorized contract total. This represents executed DBE subcontracts with the following firms: Aviles Engineering Corporation [geotechnical design], RJ Rivera Associates, Inc. [sign and pavement marking design], SE3, LLC [retaining wall design], PE Structural Consultants [bridge design], Lina T. Ramey & Associates [design surveying], United States R.O.W. [right-of-way acquisition], Solar Ray [utility design], Hayden Consultants [TDLR Review], Breda Company [furnish and tie reinforcing steel], N-Line Traffic Maintenance, L.P. [traffic barricades], Office Authority [furnishes office supplies], Panther Creek Transportation, Inc. [trucking], Roadway Specialties [cable barrier & small signs], Texas Trucking [trucking], S&R Investments [furnish fuel], and ID Guerra [wet utilities].

As of August 25, 2011, Webber has submitted costs associated with DBE development work in the amount of \$9,202,599.17 which equals 4.4% to date of the current authorized contract value. CTMC’s utilization of DBE subcontractors to date indicates that CTMC is on track to reach the contractual DBE goal of 12.2%

Figure 4 - Phase II DBE Design & Construction Commitment for Period Ending August 2012



EMPLOYMENT REPORTING STATUS

Construction of Phase I of the Manor Expressway Project supported **228 jobs** during the reporting month of September 2012. This number of jobs supported by the construction includes: the construction personnel and their subcontractors; construction management staff, including inspectors and subconsultants; design support staff; and the general engineering consultant staff and their subconsultants. The total payroll associated with the jobs and work effort for September 2012 is **\$417,861.50**. The employment history through September 2012 for Phase I of the Manor Expressway Project is provided in Figure 5.

The Phase II Developer began providing employment data in January 2012. Construction of Phase II of the Manor Expressway Project supported **421 jobs** during the reporting month of September 2012. This number of jobs supported by the construction includes: the construction personnel and their subcontractors; design staff; design and construction management staff, including inspectors and subconsultants; and the general engineering consultant staff and their subconsultants. The total payroll figures are not being provided by the Phase II Developer. The employment history from January 2012 through September 2012 for Phase II of the Manor Expressway Project is provided in Figure 6.

Figure 5 - Phase I Employment History

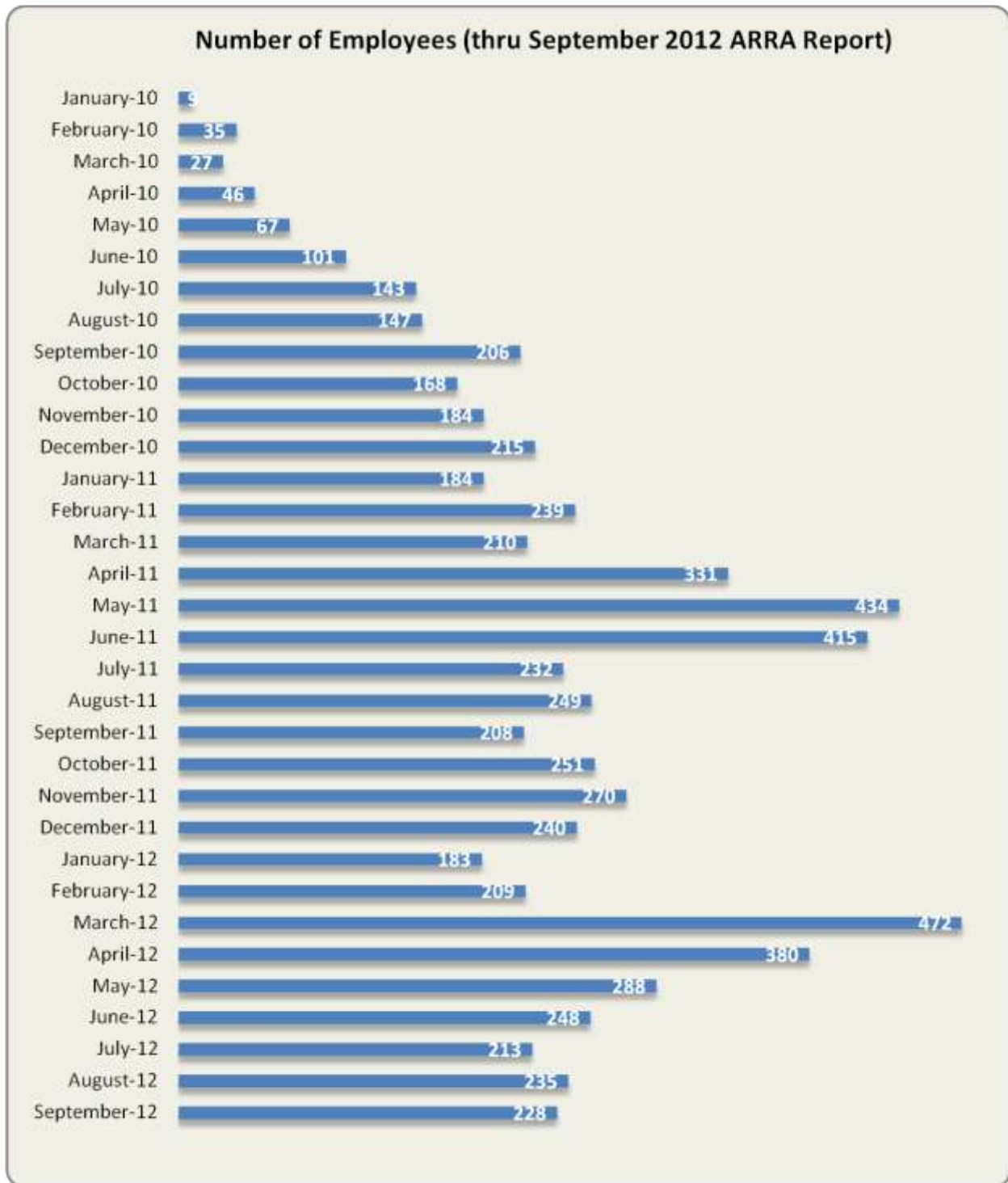


Figure 6 - Phase II Employment History



SUSTAINABILITY

Phase I Sustainability Initiatives

Webber has implemented a number of sustainable practices during their development work on the Project. While Webber isn't contractually required to track quantities associated with their implemented sustainable practices, below is a list of practices being implemented on the Phase I of the Manor Expressway Project:

- Use of solar-powered traffic control devices
- Salvage and reuse of embankment on-site
- Use of local/regional materials to reduce emissions and fuel costs
- Use of warm-mix asphalt pavement and recycled asphaltic pavement
- Recycling all reinforcing steel from demolished concrete structures

Phase II Sustainability Initiatives

In accordance with the terms of the CDA, CTMC is required to incorporate sustainable practices into the Project. The Mobility Authority, through provisions in the CDA, has implemented a "Green Credits" program that requires CTMC to attain a minimum number of credits for implementing sustainable practices into the Project; CTMC is required to attain 30 credits for the Project. CTMC is required to submit a quarterly report identifying the sustainable practices being implemented on the Project. CTMC submitted their Sustainability Initiatives Report First Quarter 2012 in May 2012. The following sustainable initiatives were reported:

- Sustainability Plans:

CTMC has prepared and implemented a series of required sustainability plans on the Project. These plans include a Noise Mitigation Plan, a Dust/Emission and Odor Control Plan, a Waste Management Plan, a Site Recycling Plan, and a Water Quality Maintenance/Enhancement Plan.

- Solar-Powered Traffic Control Devices/Flashing Beacons:

During the second quarter of 2012, CTMC purchased three solar-powered flashing beacons for use on the Project.

- Pavement Reuse:

During the second quarter of 2012, a total of 344 cubic yards of asphalt millings and unbound base was incorporated into haul roads and 333 cubic yards of asphalt millings was used as embankment.

➤ Reuse of Topsoil:

During the second quarter of 2012, CTMC removed approximately 1,260 tons of topsoil and stockpiled this material on the right-of-way for future use on the Project.

➤ Recycled Fill/Embankment Materials:

During the second quarter of 2012, CTMC has reused approximately 197,083 cubic yards of material was used for fill or embankment. All of this material was from the Project site or from overburden from a local sand reserve quarry.

➤ Wood Recycling:

During the second quarter of 2012, 2,640 cubic yards of mulch was created by recycling the vegetation removed from the Project during clearing operations.

➤ Steel Recycling:

During the second quarter of 2012, 17.05 tons of steel was recycled from the Project.

➤ Utilization of Reclaimed or Non-Treated Water:

CTMC is currently using non-treated water from Gilleland Creek for dust suppression on the Manor Expressway Project.

➤ Separating Waste for Landfills Recyclable Waste:

Recyclable materials are separated by the project waste contractor, Waste Management.

➤ Automated Equipment Idle Shutdown:

CTMC has implemented a policy requiring that all equipment that will stand at idle for more than 5 minutes will be shutdown.

CTMC has earned ten (10) Green Credits for the sustainable practices implemented on the Project to date.

PUBLIC INVOLVEMENT

The Mobility Authority's Public Involvement Team manages the Manor Expressway hotline (512-684-3252) and the Project website (manorexpressway.com). Lane closures and construction alerts are regularly posted on the Project website as well as posted on the Project twitter account (@ManorExpressway). Additionally, stakeholders can sign up on the Project website for lane closure information to be sent directly to their cell phone via SMS text.

With both Phase I and Phase II of the Manor Expressway Project in active construction, public involvement continues to play a crucial role in the Manor Expressway Project. Following are the outreach activities for this quarter:

✓ Hotline:

Nine calls were received over the project's hotline (512-684-3252) regarding the Manor Expressway Project. The calls included project information requests, complaints regarding the safety of the turnaround at Arterial A, complaints regarding the signal timing at Springdale and 290, and a complaint about construction debris and a pothole in the Chimney Hills subdivision entrance. These calls were addressed by the team via phone, email and in person. In addition to the hotline, eight comments and complaints were received via email and the project website regarding traffic signal timing, safety issues for Chimney Hills residents entering and exiting their subdivision, and construction vehicle safety.

✓ Twitter:

Thirty-one updates have been posted to the Manor Expressway's Twitter account (@ManorExpressway) this quarter to inform followers of lane and ramp closures and detours.

✓ Website:

All project updates have continued to be posted on the website in an effort to help keep the public informed on lane closures and construction activities. Five website contacts were fielded which included a complaint regarding construction vehicle safety and a question regarding the closure of the Chimney Hills crossover.

✓ Emails:

Seventy-six construction alerts were sent out by email to 230 stakeholders via Constant Contact email.

✓ Visits:

Outreach continued with the Chimney Hills neighborhood association, Chimney Hills North Townhomes HOA, Walnut Creek neighborhood association and Hidden Creek Apartment community. In addition, the team met with DeCoty Coffee, a small business located on westbound US 290, to discuss construction in the right of way.

Attachment A

Manor Expressway Phase I Project
Aerial Photographs
October 2012



Manor Expressway Phase I Project
(Looking West from US 290)
(Taken 10/04/2012)



Manor Expressway Phase I Project
(Looking North from US 183)
(Taken 10/04/2012)



Manor Expressway Phase I Project
(Looking South from US 183)
(Taken 10/04/2012)



Manor Expressway Phase I Project
(Looking East from US 290)
(Taken 10/04/2012)

Attachment B

Manor Expressway Phase II Project
Aerial Photographs
October 2012



US 290 East looking west from Gilleland Creek
(Taken 9/21/2012)



US 290 East looking west from Parmer Lane
(Taken 9/21/2012)



US 290 East at SH 130 Interchange looking west
(Taken 9/21/2012)



US 290 East at Decker Lane Intersection looking west
(Taken 9/21/2012)



US 290 East at Harris Branch Intersection looking west
(Taken 9/21/2012)



US 290 East at Crofford Lane Intersection looking west
(Taken 9/21/2012)



US 290 East at Giles Road Intersection looking west
(Taken 9/21/2012)



US 290 East near Old Manor Road looking west
(Taken 9/21/2012)



US 290 East looking west at Mogan Crossing
(Taken 9/21/2012)



US 290 East at Chimney Hill Blvd looking west
(Taken 9/21/2012)



US 290 East at Springdale Road looking west
(Taken 9/21/2012)



US 290 East at Tuscany Way looking west
(Taken 9/21/2012)

Attachment C

Manor Expressway Project
Contingency Tracking
October 2012

Manor Expressway Phase I | Contingency Balance Sheet

09/30/12

PROJECT CONSTRUCTION CONTINGENCY		\$5,200,000
APPROVED ITEMS		
Executed Change Orders		
CO#01	Added 3x5 Rock to Pavement Section	\$148,122
CO#02	Double left turn at Tuscany Way	\$265,307
CO#03	Partnering Costs	\$10,000
CO#04	Work Zone Speed Zone Revisions	\$84,710
CO#05	Retaining Wall Revisions	\$84,248
CO#06	Addition of Peace Officers and Lane Rentals	\$96,000
CO#07	Drilled Shaft Capacity Mitigation	\$38,039
CO#08	Inclusion of Warm Mix Asphalt Paving	\$182,542
CO#09	Traffic rail; high-mast lighting elements; increased mobilization; increased traffic detour, etc.	\$56,218
CO#10	Revised wiring for high mast light; rock riprap additions; toll plan revisions; temporary attenuator for Manor Rd exit; drop inlet revisions; additional asphaltic concrete; additional T501 barrier rail	-\$71,819
	Subtotal Executed Change Orders	\$893,367
Approved Other Items		
	Special Measurement Items (Drilled Shafts, Excavation, Embankment)	\$432,547
	Subtotal Other Items	\$432,547
	Subtotal Approved Items	\$1,325,914
ITEMS UNDER NEGOTIATION or ESTIMATED		
CO under negotiation		
CO#11	Reduction in toll gantry scope ¹	-\$72,118
	Subtotal CO under negotiation	-\$72,118
Potential Change Orders or pending more information		
	None at this time	
	Subtotal Potential Change Orders	\$0
Other Items		
	None at this time	
	Subtotal Other Items	\$0
¹ CO #11 being negotiated		
	Subtotal Items Under Negotiation or Estimated	-\$72,118
	Total Costs	\$1,253,796
	Total Contingency	\$5,200,000
	TOTAL REMAINING AVAILABLE CONTINGENCY	\$3,946,204

Manor Expressway Phase II | Contingency Balance Sheet

09/30/12

PROJECT CONSTRUCTION CONTINGENCY (from the bond sale)		\$17,200,000
APPROVED ITEMS		
Executed Change Orders		
None at this time		\$0
	Subtotal Executed Change Orders	\$0
Approved Other Items		
None at this time		\$0
	Subtotal Other Items	\$0
	Subtotal Approved Items	\$0
ITEMS UNDER NEGOTIATION or ESTIMATED		
CO under negotiation		
CO#1	Revision to the mainline and frontage road pavement sections	\$1,480,445
	Subtotal CO under negotiation	\$1,480,445
Potential Change Orders or pending more information		
CO#2	Design and construction costs associated with ADA compliant Shared Use Path ¹	\$350,000
CO#3	Replace high pressure sodium lighting with LED lighting ¹	\$300,000
	Subtotal Potential Change Orders	\$650,000
Other Items		
Incentive	Early Completion Incentives (Max Amount Achievable)	\$2,700,000
	Subtotal Other Items	\$2,700,000
¹ Estimated cost		
	Subtotal Items Under Negotiation or Estimated	\$4,830,445
	Total Costs	\$4,830,445
	Total Contingency	\$17,200,000
	TOTAL REMAINING AVAILABLE CONTINGENCY	\$12,369,555

RIGHT OF WAY		\$65,400,000
Estimated Right of Way Costs		
Schematic ROW ²		\$57,830,000
	Subtotal Right of Way Costs	\$57,830,000
Additional Right of Way Costs		
None at this time		\$0
	Subtotal - Additional Right of Way	\$0
² Estimated Cost		
	Available Right of Way Contingency	\$7,570,000



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #13 SUMMARY

Quarterly briefing on the MoPac Improvement Project.

Strategic Plan Relevance: Regional Mobility

Department: Engineering

Associated Costs: None

Funding Source: N/A

Board Action Required: No

Description of Matter:

The report is an account of the activities on the MoPac Improvement Project from July through September, 2012.

Reference documentation:

GEC Quarterly Activities Report and Board Presentation

Contact for further information:

Wesley M. Burford, P.E., Director of Engineering

PROJECT DESCRIPTION

The 11-mile stretch of MoPac between Parmer Lane and Cesar Chavez Street is one of Austin's most important arteries, serving as a key route to downtown and points beyond. As a primary alternative to Interstate 35, MoPac moves more than 180,000 cars and trucks each day. This stretch of MoPac is currently seeing high levels of congestion and unreliable operations. At the urging of local and state leaders, the Central Texas Regional Mobility Authority (Mobility Authority), the Texas Department of Transportation (TxDOT), the City of Austin, and Capital Metro (CapMetro) teamed up to develop a reasonable solution to the mobility problem in this corridor that takes into account the needs of drivers, transit riders, pedestrians, bicyclists, and the concerns of surrounding neighbors.

Beginning in 2010, TxDOT and the Mobility Authority partnered to complete schematic design and environmental studies following the requirements set by the National Environmental Policy Act of 1969 (also known as "NEPA"). The environmental studies identified variable-priced express lanes (one in each direction) along with sound walls, bike and pedestrian facilities, and aesthetic improvements as the preferred alternative for the corridor. In August 2012, the Federal Highway Administration (FHWA) approved this preferred alternative for implementation. As a result, the Mobility Authority will take responsibility for the financing, design, construction, operations, and maintenance of the facility.

This report describes the status of the MoPac Improvement Project and documents the activities accomplished from July 2012 through September 2012.



ACTIVITIES

The following activities have been accomplished by TxDOT, the Mobility Authority, and their consultants during the reporting period.

ENVIRONMENTAL ASSESSMENT (EA)

- **Environmental Process Schedule:** With the issuance of a finding of “no significant impact” by the FHWA on August 23, 2012 the Environmental Study is complete; meeting the 2 year schedule set in the summer of 2010! The finding clears the MoPac Improvement Project to proceed to the final design and construction phase. On September 11, 2012, the 139L notice was posted by FHWA, which restricts the time in which a person or entity may take legal action to dispute the environmental finding. The 180 day time frame will expire March 10, 2013.

PUBLIC INVOLVEMENT AND COMMUNITY OUTREACH

Messaging, Information, and Meetings

- **Stakeholder Meetings and Elected Official Briefings:** The Project Team continues to coordinate with stakeholders and elected officials. Various meetings held in the third quarter of 2012 include:
 - Executive Director Mike Heiligenstein met with City of Austin leadership to provide a progress status update on the project.
- **Informational Workshops:** The Texas Transportation Institute (TTI) partnered with the Mobility Authority to sponsor an Austin Regional Express Lanes Workshop in September 2012. This workshop focused on the planned network of express lanes in the region. Approximately 50 representatives from City, County, State, and regional agencies attended the one day workshop. Representatives from Toll Authorities in Georgia, Washington State, and California presented lessons learned from their operating managed lane systems. Breakout sessions held in the afternoon brainstormed local needs and challenges.
- **E-Newsletter:** A seventh project e-Newsletter was sent out to project stakeholders on September 4 to update the public on the Project’s approval from FHWA and the upcoming construction phase.
- **Web-Site Update:** The MoPacExpress.com web site has been updated to inform the public that the project has been environmentally cleared for design and construction. The focus of the site will transition to informing the public on what Express Lanes are, how the MoPac Express lanes will operate, and what to expect during construction. Construction updates will be a vital part of the web-site starting mid next year.

DESIGN/BUILD (D/B) CONTRACTOR PROCUREMENT

- **Official Issuance of RFDP:** The RFDP was finalized, approved by FHWA and TxDOT, and officially issued to the Proposing Teams on September 21 2012. The Proposers will have approximately four months to prepare their Technical and Price Proposals, with submittals due in January. Continual coordination and One-on-One meetings will occur during this

time. Mobility Authority Board approval of the recommended Design/Build Contractor is anticipated to occur in February 2013.

- **D/B Notice to Proceed (NTP):** With no bond sale anticipated, NTP for design and construction can occur as soon as the D/B contract is finalized and approved by TxDOT/FHWA. This is anticipated to occur between March and May 2013.

FUNDING / AGREEMENTS

- **TxDOT Financial Assistance Agreement (FAA):** A \$197.6 Million FAA with TxDOT was executed on September 13, 2012. The FHWA obligated the funds for the Project on September 24, 2012.
- **City of Austin Proposition 1:** The agreement for the City to disperse \$100,000 of 2010 Proposition 1 funds for the MoPac corridor was executed in September 2012. The funds will contribute towards traffic studies and aesthetic guidelines development costs.
- **TxDOT Project Development Agreement (PDA):** The PDA continues to be refined and terms discussed with TxDOT. The PDA will clarify the roles of TxDOT and the Mobility Authority for the Project's final design, construction, operations, and maintenance.

SCHEDULE

The overall Project remains on schedule. On August 23, 2012, FHWA issued a finding of “no significant impact” on the final EA. Design/Build Contractor Procurement completion is anticipated in early 2013. The anticipated start of design and construction is mid-2013 with a potential facility open to traffic in 2016.

SCHEDULE RISK ASSESSMENT



Environmental Process / TxDOT & FHWA Coordination



Procurement of a Design/Build Contractor



Public and Political Opinion



Coordination with UPRR / City of Austin / CapMetro / Austin Energy



Traffic and Revenue - Financing

UPCOMING MILESTONES

- Shortlisted Teams submit proposals (January 2012)
- Selection of a Design/Build Contractor (February 2013)

MILESTONES MATRIX

Milestone	Date	Status
Restart Environmental Study and Public Involvement	Summer 2010	Complete
Market Valuation / Exercise Primacy	Fall 2010	Complete
Develop and Refine Preliminary Alternatives	Fall 2010	Complete
Conduct Open House Meetings (Round 1 & 2)	Fall 2010	Complete
Reasonable Alternatives Refinement	Winter 2010/ 2011	Complete
Draft Environmental Assessment (EA) and Schematic Complete - Initiate Review Process	February 2011	Complete
TxDOT Austin District EA Review Begins	February 2011	Complete
Restart Aesthetics Committee	March 2011	Complete
Complete Level 2 Traffic and Revenue (T&R)	May 2011	Complete
Context Sensitive Design Advisory Committee Meetings	March-May 2011	Complete
TxDOT Environmental Division EA Review	Spring 2011	Complete
Conduct Open House Meeting (Round 3)	May 2011	Complete
Conduct Sound Wall Workshops	Summer 2011	Complete
FHWA Resolution on Design Exceptions	Summer 2011	Complete
FHWA Begins EA Review	Fall 2011	Complete
Conduct Community Open Houses	March 2012	Complete
FHWA issues "Satisfactory for Further Processing"	April 2012	Complete
Conduct Public Hearings on the Draft EA	May 2012	Complete
Submittal of Final EA to TxDOT/FHWA	July 2012	Complete
FHWA issues "Finding of No Significant Impact"	August 2012	Complete
Issue RFDP	September 2012	Complete
Shortlist Teams Submit Proposals	January 2012	In Progress
Selection of a Design/Build Contractor	February 2013	
Initiate Final Design	March 2013	



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #14 SUMMARY

Quarterly Briefing on the environmental assessments for the Bergstrom Expressway, the Oak Hill Parkway, the MoPac South Express Lanes Project, the 183 North Express Lanes Project, and the SH 45 Southwest Project.

Strategic Plan Relevance: Regional Mobility

Department: Engineering

Associated Costs: N/A Briefing Only

Funding Source: Toll Equity Grants, Rider 42, STP MM (CAMPO)

Board Action Required: No

Description of Matter: The Director of Engineering will provide a summary of project activities for the following projects:

- Bergstrom Expressway
- Oak Hill Parkway
- MoPac South
- 183 North Express Lane
- SH 45 Southwest

Reference documentation:

GEC Quarterly Activities Reports

Contact for further information:

Wesley M. Burford, P.E., Director of Engineering



Bergstrom Expressway Quarterly Progress Report

No. 1 | October 2012



ATKINS

Independent Engineering Report



CENTRAL TEXAS
Regional Mobility Authority

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Mike Heiligenstein

General Engineering Consultant (GEC)

ATKINS

INTRODUCTION

This report documents and describes the Bergstrom Expressway Project (US 183 South) for the period through October 25, 2012. This Project is currently in the environmental clearance phase of development which requires the completion of an Environmental Assessment consistent with the regulations contained in the National Environmental Policy Act of 1969 (NEPA). The Environmental Document is currently being developed in house by Texas Department of Transportation (TxDOT) Austin District staff and supported by the Central Texas Regional Mobility Authority, with the Public Outreach being led by the Mobility Authority. In addition, the Project has been authorized by legislation to use a Comprehensive Development Agreement (CDA) project delivery method. This process promotes innovative financing methods that will allow the Project to be funded and constructed much earlier than traditional methodologies.

PROJECT DESCRIPTION

The Project corridor begins just south of the Manor Expressway and extends to SH 71 East; the corridor includes seven grade separations, and connects to 3 major interchanges at the Manor Expressway, Airport Boulevard, and SH 71 East. The corridor includes two pedestrian bridges and a continuous shared use path connecting local communities. The Project can be considered the Gateway to Austin from the Airport and is depicted in the location map below.



The US 183 South Corridor from US 290 East to SH 71 East is one Austin's most significant arteries. Since US 183 was constructed in the mid 1960's, the roadway has been a four lane divided highway with minor improvements. As the primary route to and from the Austin Bergstrom International Airport and points beyond, it attracts numerous motorists per day. In recent years, this vital corridor has grown increasingly congested as the region's population has expanded. The situation is projected to get even worse in the future. Meanwhile, funding challenges at the federal and state level have made it increasingly difficult to finance the corridor.

As part of the NEPA process, the identified needs are to reduce congestion, improve safety and utilize innovative funding and financing processes to expedite project development and construction. Along with the NEPA process, the Mobility Authority is utilizing a Public Involvement and Outreach Program that includes hosting "brown bag" lunch and one-on-one meetings to obtain agency and stakeholder buy-in along the corridor.

The Environmental Assessment document is currently being prepared by the TxDOT Austin District. The Mobility Authority, with Atkins under their General Engineering Consultant contract, is supporting and coordinating closely with both TxDOT as the document is being developed.

RECENT ACTIVITIES

The Project Development process is current focusing on three major elements: Environmental Assessment, Public Outreach and Context Sensitive Solutions.

The Mobility Authority is currently working with TxDOT and other agencies to identify ways to expedite the environmental processes and clearance date.

The first Project Open House held in September was a great success with over 100 attendees; the second open house is tentatively scheduled for January and will include the Context Sensitive Solutions process.

The Mobility Authority's Context Sensitive Solution process is currently focusing on:

- integrating the facility with the area's built environment to enhance community and in particular the area's economical quality of life
- integrating the natural environment in order to maximize the facilities scenic, recreation and aesthetic qualities
- incorporating aesthetics that fit the facilities physical setting and preserve the scenic, aesthetic, neighborhood, historic and environmental attributes of the area
- including innovative design elements including considerations from the Green Mobility Challenge

PROGRESS STATUS

The Environmental Assessment process was launched in late 2011 and is anticipated to be complete by mid 2014. A detailed schedule discussion, including the tracking of intermediate milestones, will be provided in upcoming Quarterly Reports. Below is a summary of the anticipated timeline that is being communicated to the public.





Oak Hill Parkway Quarterly Progress Report



OAK HILL
PARKWAY

No. 1 | October 2012



ATKINS

Independent Engineering Report



CENTRAL TEXAS
Regional Mobility Authority

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Executive Director

Mike Heiligenstein

General Engineering Consultant (GEC)

ATKINS

INTRODUCTION

This report documents and describes the Oak Hill Parkway Project for the period through October 25, 2012. This Project is currently in the environmental clearance phase of development which requires the completion of an Environmental Impact Statement (EIS) consistent with the regulations contained in the National Environmental Policy Act of 1969 (NEPA). The Project is currently being developed jointly by the Central Texas Regional Mobility Authority and the Texas Department of Transportation (TxDOT) Austin District.

PROJECT DESCRIPTION

The Project encompasses the area surrounding the existing “Y at Oak Hill” intersection and includes the study of US 290 West from FM 1826 to Loop 1, including SH 71 West from Silvermine Drive to US 290 West. The study area is depicted in the location map below.



Currently this area experiences large-scale congestion while attracting more than 60,000 cars/trucks a day and serving as a corridor for statewide travel. As part of the NEPA process, several reasonable alternatives will be identified to address the issues currently plaguing the study area. These alternatives, along with a “No Build” scenario, will be screened to assess the direct, indirect, and cumulative environmental impacts such that environmental values are considered alongside the technical and economic factors. Another important element of the

NEPA process, which is also consistent with the Mobility Authority's approach to project implementation, is public involvement; throughout the entire Environmental Impact Statement process, input will be solicited from neighbors and drivers of the corridor that could potentially be affected.

The Environmental Impact Statement document is currently being prepared by a consultant team led by Rodriguez Transportation Group, Inc. (RTG) under a professional services agreement with the TxDOT Austin District. The Mobility Authority, supported by Atkins under their General Engineering Consultant contract, is coordinating closely with both TxDOT and RTG as the document is being developed.

RECENT ACTIVITIES

The implementation of the Project is currently focusing on the initiation of two main elements: Public Outreach and Resource Agency Involvement.

Related to the Public Outreach initiation, several critical elements were advanced over the past weeks, including:

- Community members participated in an Oak Hill Envisioning Mobility Workshop on August 29th to discuss Oak Hill's values and vision for mobility improvements in the area and to help us identify potential names for the project.
- On October 17th, the Texas Department of Transportation, City of Austin, Capital Metro, public officials and the Mobility Authority conducted a press conference to unveil the project name and logo (see below). The Oak Hill Parkway project is now officially underway. Media coverage was very positive!

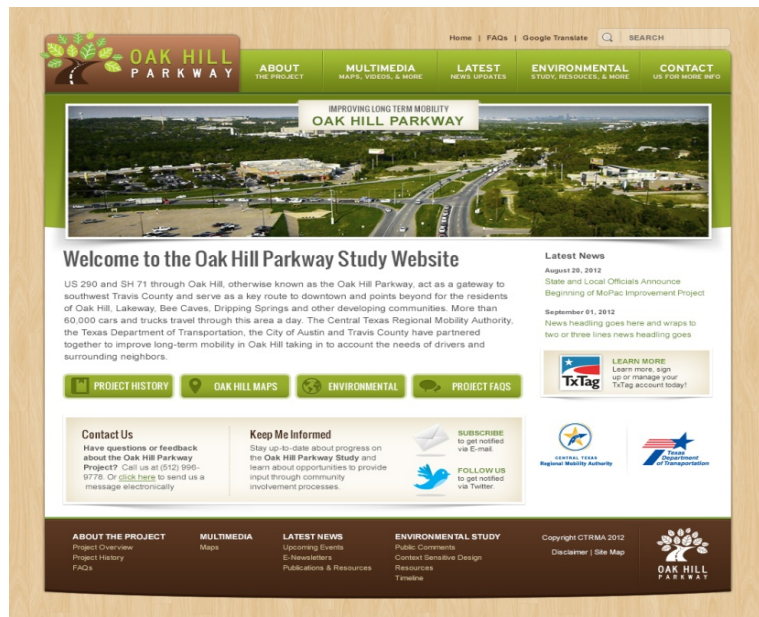


- The project-specific website, www.oakhillparkway.com, was formally launched and contains a host of useful information related to the project (see below).
- Planning efforts are currently underway for the Oak Hill Parkway's first open house is set to occur on November 15th when the project team will strive to better understand the specific issues along the project.



Capital Metro President/CEO Linda Watson, Travis County Commissioner Karen Huber, and CTRMA Board Chair Ray Wilkerson at the October 17th Press Conference.

The opening screen of the project specific website at www.oakhillparkway.com.



Related to the Resource Agency Involvement, a Notice of Intent was published which notifies all parties that an Environmental Impact Statement will be prepared, describes the proposed action and other basic details related to the Project.

PROGRESS STATUS

The Environmental Impact Statement process is still in the beginning stages of development and is currently anticipated to take approximately 4 years to complete. A detailed schedule discussion, including the tracking of intermediate milestones, will be provided in upcoming Quarterly Reports.

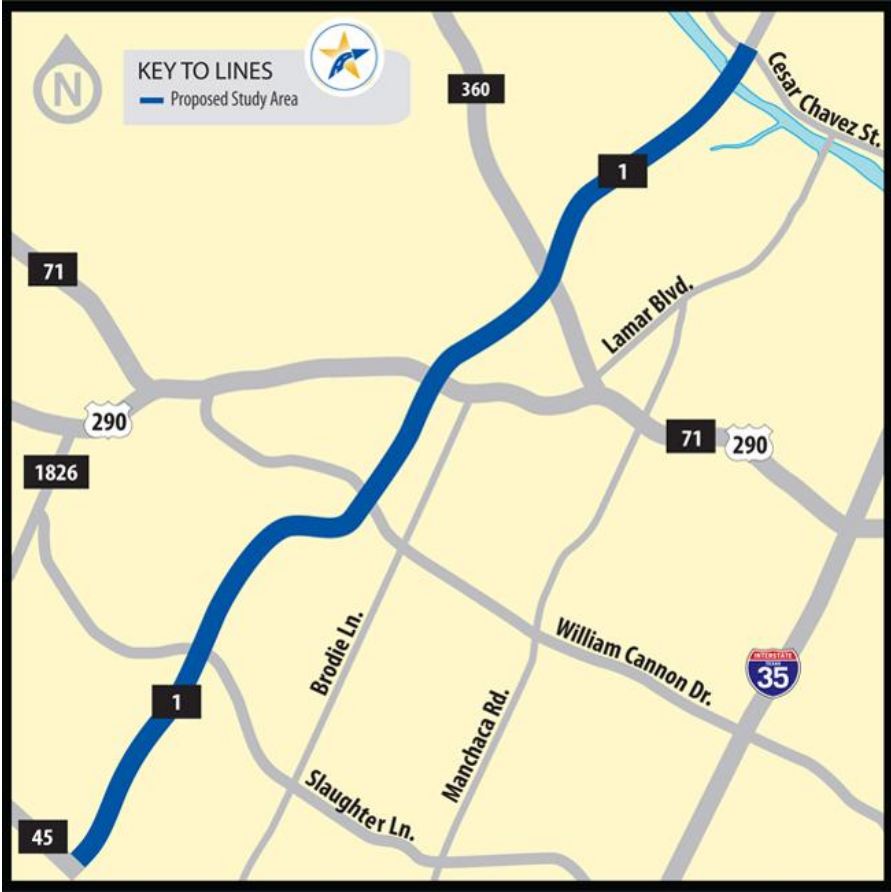
MoPac South Project

QUARTERLY PROGRESS REPORT | No. 1

PROJECT DESCRIPTION

The Mobility Authority is initiating activities to start the Environmental Study for improvements to MoPac from Cesar Chavez Street south to SH 45. Proposed improvements could include adding lane(s) along existing MoPac lanes, as well as overpasses at Slaughter Lane and La Crosse. Implementation of bicycle/pedestrian facilities and inclusion of park-and-rides will be evaluated as part of the project during the environmental study.

The project has been selected as one of the recipients of the Texas Legislature’s Rider 42 funding allocation projects. As a Rider 42 objective, the project will utilize enhanced public engagement strategies and tools. The environmental study and community outreach program are anticipated to start in 2013. This will be the first environmental study led by the Mobility Authority.



This report describes the status of the MoPac South project and documents the activities accomplished through the third quarter of 2012.

ACTIVITIES

The following activities have been accomplished by the Mobility Authority and its consultants during the reporting period.

FUNDING AND AGREEMENTS:

- On February 23, 2012 the Texas Transportation Commission passed Minute Order 112996 which allocated \$16.5 million of Rider 42 funds to the Loop 1 Corridor from Cesar Chavez Street to Slaughter Lane. Rider 42 is the General Appropriations Act (House Bill1, 82nd Legislature, Regular Session) which requires TxDOT to use \$300 million of Proposition 12 bond proceeds to acquire right of way, conduct feasibility studies and project planning, and outsource engineering work for the most congested roadway segments in each of the four most congested regions of the state (Dallas-Fort Worth, Houston, Austin and San Antonio metropolitan areas).
- On July 27, 2012, TxDOT and the Mobility Authority executed an Advanced Funding Agreement which allows the Mobility Authority to use the Rider 42 funding of \$16.5 Million toward Feasibility Studies, Environmental Clearance, Traffic and Revenue Studies, Final Design, and Procurement of a Contractor.

PROJECT DEVELOPMENT / PROCUREMENT

- The procurement process for a Preliminary Engineering and Environmental Services Consultant for the MoPac South Project is currently underway. A Request for Qualifications (RFQ) was published on September 21. Responses to the RFQ were due on October 12, and five submittals were received. The Evaluation Committee determined the short list for interviews on October 25, and interviews are scheduled for November 5. The current schedule anticipates that a Preliminary Engineering and Environmental Services Consultant will be selected by the December Board meeting, and the selected team will be presented at the meeting for Board Approval.

SCHEDULE

The Environmental approval process is anticipated to take two to three years. A detailed Project schedule will be produced once an Environmental Services Consultant has been selected and a detailed scope prepared.

UPCOMING MILESTONES

- Selection of a Preliminary Engineering and Environmental Services Consultant (December 2012)
- Begin Environmental Study (Early 2013)



- **February 29, 2012**
 - **Board Authorization to Issue Request for Qualifications (RFQ)**
- **July 27, 2012**
 - **Advanced Funding Agreement (AFA) with TxDOT executed**
- **September 21, 2012**
 - **RFQ Issued**
- **October 12, 2012**
 - **RFQ Submittals Received**
- **October 12-24, 2012**
 - **Shortlist determined**
- **October 25, 2012**
 - **Short-listed Teams notified**
- **November 5, 2012**
 - **Interviews of Short-listed Teams**
- **November 6-16, 2012**
 - **Determination of Selected Team**
- **Nov/Dec Board Meeting**
 - **Board Approval of Selected Team**

Recommended Shortlist



AECOM

- AmaTerra Env (DBE)
- CP&Y
- Crespo Cons.Services (DBE)
- Hardy Heck Moore
- Lady Bird Johnson Wildflower Center
- Nancy Ledbetter & Associates (DBE)
- Rifeline (DBE)
- SAM, Inc
- SWCA Environmental Consultants

CH2MHill

- Alliance Trans Group (DBE)
- Cox-McLain (DBE)
- LJA Engineering
- Nancy Ledbetter (DBE)
- Rifeline (DBE)
- SAM, Inc
- SWCA Environmental

Parsons Brinkerhoff

- Aerial Data Service (DBE)
- AmaTerra Environmental (DBE)
- Blanton & Associates (DBE)
- Concept Development & Planning (DBE)
- K Friese & Associates (DBE)
- Kimley-Horn & Associates
- Klotz Associates
- LAN
- McGray & McGray Land Surveyors (DBE)
- Perkins Coie
- Cardno TBE
- Zara Environmental (DBE)

RS&H

- Civil Associates (DBE)
- Pape-Dawson
- Cox-McLain (DBE)
- K Friese & Associates(DBE)
- ACI Consulting
- Nancy Ledbetter DBE)
- SAM, Inc

Jacobs

- Don Martin Public Affairs
- Group Solutions RJW (DBE)
- Zara Environmental (DBE)
- Hicks & Co (DBE)
- K Friese & Associates(DBE)
- Michael E. Barrett, PhD, PE
- Lady Bird Johnson Wildflower Center
- SAM, Inc

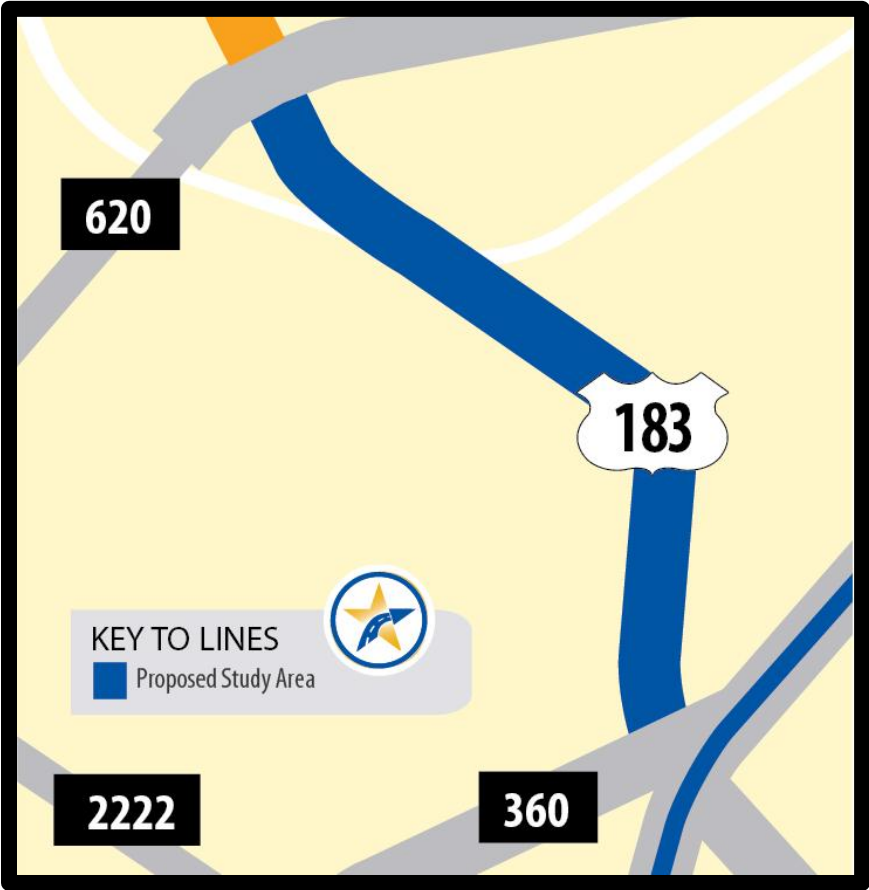
US 183 N Project

QUARTERLY PROGRESS REPORT | No. 1

PROJECT DESCRIPTION

The Mobility Authority will soon initiate activities to start the Environmental Study for improvements to US 183 North from RM 620 to Loop 1 (MoPac). Proposed improvements could include adding lane(s) along existing US 183, as well as direct connectors from US 183 and MoPac.

The project was selected as one of the recipients of the Capital Area Metropolitan Planning Organization (CAMPO) Surface Transportation Program - Metropolitan Mobility (STP MM) funding program. The environmental study and community outreach program are anticipated to start in 2013.



This report describes the status of the US 183 North Project and documents the activities accomplished through the third quarter of 2012.

ACTIVITIES

During the reporting period, no action has occurred.

SCHEDULE

The schedule for this project is in development.

45 Southwest Project

QUARTERLY PROGRESS REPORT | No. 1

PROJECT DESCRIPTION

In an effort to improve mobility in southwest Travis County, the Mobility Authority is proposing a 3.6-mile, four-lane limited access expressway on a new alignment connecting Loop 1 (MoPac) South to FM 1626 in southern Travis County. Modeled after the success of the MoPac Improvement Project, the Texas Department of Transportation (TxDOT) and Mobility Authority are working collaboratively to complete the NEPA process while proactively reaching out to stakeholders and the environmental community. In 2011, TxDOT, via a professional services contract, authorized Phase One of the NEPA study which is focused on establishing logical termini for the proposed facility. The public outreach program will be initiated during Phase Two and an environmental impact statement (anticipated) and schematics will be prepared. Concurrent with the Phase One activities, CAMPO and the University of Texas' Center for Transportation Research are developing traffic modeling for the corridor on behalf of Travis and Hays Counties which may influence the proposed project.



This report describes the status of the 45 Southwest Project and documents the activities accomplished through the third quarter of 2012.

ACTIVITIES

During the reporting period, no action has occurred.

SCHEDULE

Mobility Authority activities are currently on hold.



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #15 SUMMARY

Executive Director's Report.

Department: Administrative

Associated Costs: None

Funding Source: None

Board Action Required: No

Description of Matter:

The Executive Director's Report is attached for review and reference.

A. Scheduling of future Board Meetings

B. Celebrating the 10th Year Anniversary of the Mobility Authority

Attached documentation for reference:

Executive Director's Report

Contact for further information:

Mike Heiligenstein, Executive Director



REPORT TO THE BOARD OF DIRECTORS OCTOBER 31, 2012

MIKE HEILIGENSTEIN - EXECUTIVE DIRECTOR

PRIORITY ISSUES



183A Brushy Creek Pedestrian
Bridge Now Open



MoPac South Environmental Study
Request for Qualifications

ADMINISTRATION

REGIONAL EXPRESS LANE WORKSHOP

On September 27, the Mobility Authority hosted a one-day, facilitated workshop for elected officials, regional representatives and key stakeholders on how Express Lanes can be part of a regional solution to address Central Texas' mobility challenges. The workshop included a Peer Expert Panel with speakers from the Washington State Department of Transportation, San Diego Association of Governments and Georgia State Road and Toll Authority.



Photos from Regional Express Lane Workshop

IH 35 CORRIDOR STUDY

TxDOT and the City of Austin have been taking a look at IH 35 to develop ideas that improve mobility in the corridor but don't require major right-of-way acquisition or substantial construction elements. The original focus was on downtown Austin, but thanks to additional Rider 42 funding, the study limits were expanded from SH 45 in Williamson County to SH 45 in Hays County.

The different concepts are being evaluated at a 4-day charette attended by industry professionals, TxDOT, the Mobility Authority and the City of Austin in order to produce a realistic list of projects that are feasible for additional study and development. While these projects will provide short-term enhancements to mobility in the corridor, they will be incorporated in to long-term solutions being studied on IH 35 from Bell County to Comal County.

PROJECT DEVELOPMENT

MANOR EXPRESSWAY

US 183/US 290 DIRECT

CONNECTORS

Over the last month, the contractor finished all bridge deck construction and mainlane paving. This allowed for the toll system integrator to begin installation of the toll collection equipment at both the east and westbound plazas. Structural painting, illumination and sign installation has begun, and crews are completing miscellaneous concrete work such as bridge railing and curbing.

MANOR EXPRESSWAY

PHASE II PROJECT

In preparation for the completion of the US 183 Interchange Project, Central Texas Mobility Constructors (CTMC) has focused their efforts on completing construction of the eastbound mainlanes and westbound frontage road between the US 183 interchange and Springdale Road. CTMC completed construction of the westbound frontage road between Springdale Road and Chimney Hill Boulevard in October, allowing for the traffic switch necessary to complete the first phase of the project. Construction efforts have also prioritized completing toll gantry construction, so installation of tolling equipment can begin.

During October, the Public Involvement team presented an update to the Harris Branch subdivision homeowners association on the project's construction activities.

MO PAC IMPROVEMENT PROJECT

PROJECT DEVELOPMENT

On September 21st, the Mobility Authority issued the official Request for Detailed Proposals to the previously shortlisted, proposing teams: DW/Sundt, Abrams/Lane and CH2M HILL. The final, one-on-ones were held on October 24th, and proposals are due in January. Staff anticipates bringing a best value proposer to the Board in February of 2013.

183A EXTENSION

CONSTRUCTION

Finishing touches on the 183A Northern Extension continue. Construction activities include completion of the Shared Use Path, landscaping and minor aesthetic elements.

BERGSTROM EXPRESSWAY

PROJECT DEVELOPMENT

Work on the Bergstrom Expressway Environmental Study is underway. The Mobility Authority and TxDOT held the first Open House on September 18th at the Delco Center. Stakeholders were invited to learn more about the Environmental Study process and the different alternatives being looked at. The next Open House has been tentatively scheduled for January 17th.

Staff has re-initiated a Context Sensitive Solution Process that will build upon ideas developed previously but also include concepts from the Green Mobility Challenge. The process will also consider aesthetic enhancements that unify the corridor and promote the Bergstrom Expressway as a gateway in to Austin.

The Public Involvement Team launched a study website at *BergstromExpressway.com* to regularly update project stakeholders and receive questions and comments.

OAK HILL PARKWAY

PROJECT DEVELOPMENT

In preparation for the start of the environmental study in Oak Hill, a small group of community members were invited to participate in a facilitated envisioning mobility workshop that discussed Oak Hill's values and vision for mobility improvements. The information collected at the workshop held in September was used to develop a list of potential names intended to create a new and distinctive identity for the study. The names were voted on by the community, and the name Oak Hill Parkway was selected as the preferred name.



On October 17th, the Mobility Authority and TxDOT held a press conference to announce the beginning of the Environmental Study and unveil the study name and logo. Chairman Wilkerson, State Representative Paul Workman, Travis County Commissioner Karen Huber, Capital Metro President/CEO Linda Watson and TxDOT Austin District Engineer Greg Malatek presented a united front and a commitment to finding a mobility solution for Oak Hill.

The Oak Hill Parkway's first Open House is scheduled for November 15th at Small Middle School in Oak Hill. Stakeholders will be invited to share their ideas and concerns about mobility issues in the corridor. A study website has also been launched at *OakHillParkway.com*.



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #16 SUMMARY

EXECUTIVE SESSION

Executive Session:

Discuss acquisition of one or more parcels or interests in real property needed for the Manor Expressway Project and related legal issues, pursuant to §551.072 (Deliberation Regarding Real Property; Closed Meeting) and §551.071 (Consultation with Attorney; Closed Meeting).



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #17 SUMMARY

EXECUTIVE SESSION

Executive Session:

Discuss legal issues related to *First Baptist Church of Leander, et al v. Texas Department of Transportation, et al*; Cause No. D-1-GN-09-001329 in the 201st District Court of Travis County, Texas, as authorized by §551.071 (Consultation with Attorney; Closed Meeting).



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #18 SUMMARY

EXECUTIVE SESSION

Executive Session:

Discuss legal issues related to claims by or against the Mobility Authority, pending or contemplated litigation and any related settlement offers; or other matters as authorized by §551.071 (Consultation with Attorney; Closed Meeting).



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #19 SUMMARY

EXECUTIVE SESSION

Executive Session:

Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects as authorized by §551.071 (Consultation with Attorney; Closed Meeting).



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #20 SUMMARY

EXECUTIVE SESSION

Executive Session:

Discuss personnel matters as authorized by §551.074 (Personnel Matters).



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #21 SUMMARY

Right of Way

Authorize negotiation and execution of a purchase contract, a settlement agreement, or both in a pending eminent domain proceeding to acquire the following described parcel or property interest for the Manor Expressway Project:

- A. Parcel 52N (a/k/a 52-2AC), a release and relinquishment of a right of ingress and egress and a right of direct access to and from Highway 183A for a designated portion of a 27.63 acre tract in Williamson County, at the northeast corner of Highway 183A and Crystal Falls Parkway, owned by Crystal Falls, Ltd.

- B. Parcel 82AC, a release and relinquishment of a right of ingress and egress and a right of direct access to and from Highway 183A for a designated portion along the eastern boundary of a 0.202 acre tract and a 37.88 acre tract in Williamson County, at the northwest corner of Highway 183A and FM 1431, owned by Cedar Park Town Center, LP.



CENTRAL TEXAS
Regional Mobility Authority

AGENDA ITEM #22 SUMMARY

Right of Way

Authorize vacating and releasing a denial of access easement to the landowner of the following described parcel or property interest for the 183A Project:

- A. Parcel 82AC, a vacation and release of a previously conveyed release and relinquishment of a right of ingress and egress and a right of direct access to and from Highway 183A for a designated portion along the eastern boundary of a 0.202 acre tract and a 37.88 acre tract in Williamson County, at the northwest corner of Highway 183A and FM 1431, owned by Cedar Park Town Center, LP.