



**CENTRAL TEXAS  
Regional Mobility Authority**

December 16, 2015  
AGENDA ITEM # 6

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Accept the financial statements for  
November 2015.

Department: Finance  
Contact: Bill Chapman, Chief Financial Officer  
Action Requested: Consider and act on draft resolution

Summary:

Presentation and acceptance of the monthly financial statements for November 2015.

Backup provided: Draft Financial Statements for November 2015  
Draft Resolution

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**All Operating Departments**

Account Name	Budget Amount FY 2016	Actual Year to Date 11/30/2015	Percent of Budget	Actual PY to Date 11/30/2014
<b>Revenue</b>				
<b>Operating Revenue</b>				
Toll Revenue-TxTag-183A	32,107,731	11,371,329	35.42%	10,654,172
Toll Revenue-HCTRA-183A	1,678,072	1,000,482	59.62%	821,565
Toll Revenue-NTTA-183A	1,425,660	1,604,565	112.55%	320,401
Toll Revenue-TxTag-Manor	8,014,417	3,808,534	47.52%	3,215,380
Toll Revenue-HCTRA Manor	1,561,572	777,004	49.76%	608,188
Toll Revenue-NTTA-Manor	392,459	243,683	62.09%	129,953
Video Tolls 183A	9,541,998	3,614,797	37.88%	2,528,518
Video Tolls Manor Expressway	4,334,167	1,427,641	32.94%	817,878
Fee revenue 183A	2,471,500	1,288,854	52.15%	750,935
Fee revenue Manor Expressway	885,000	640,413	72.36%	319,083
<b>Total Operating Revenue</b>	<b>62,412,575</b>	<b>25,777,302</b>	<b>41.30%</b>	<b>20,166,072</b>
Other Revenue				
Interest Income	250,000	140,984	56.39%	145,958
Grant Revenue	3,130,258	33,100,431	1057.43%	57,638,585
Reimbursed Expenditures	-	2,849		-
Misc Revenue	-	48,322		2,116
<b>Total Other Revenue</b>	<b>3,380,258</b>	<b>33,292,586</b>	<b>984.91%</b>	<b>57,786,659</b>
<b>Total Revenue</b>	<b>\$ 65,792,833</b>	<b>\$ 59,069,888</b>	<b>89.78%</b>	<b>77,952,731</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**All Operating Departments**

Account Name	Budget Amount FY 2016	Actual Year to Date 11/30/2015	Percent of Budget	Actual PY to Date 11/30/2014
<b>Expenses</b>				
<b>Salaries and Wages</b>				
Salary Expense-Regular	2,710,710	1,085,193	40.03%	942,356
Part Time Salary Expense	36,000	-	0.00%	-
Overtime Salary Expense	3,000	-	0.00%	-
Salary Reserve	40,000	-	0.00%	-
TCDRS	349,552	151,697	43.40%	129,507
FICA	109,682	40,700	37.11%	31,122
FICA MED	34,956	15,797	45.19%	13,667
Health Insurance Expense	232,154	102,292	44.06%	77,966
Life Insurance Expense	6,468	1,486	22.98%	1,831
Auto Allowance Expense	10,200	4,250	41.67%	-
Other Benefits	203,942	47,723	23.40%	45,749
Unemployment Taxes	14,400	70	0.49%	30
<b>Total Salaries and Wages</b>	<b>3,751,064</b>	<b>1,449,208</b>	<b>38.63%</b>	<b>1,242,230</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**All Operating Departments**

Account Name	Budget Amount FY 2016	Actual Year to Date 11/30/2015	Percent of Budget	Actual PY to Date 11/30/2014
<b>Administrative</b>				
<b>Administrative and Office Expenses</b>				
Accounting	7,500	6,227	83.03%	2,602
Auditing	75,000	36,247	48.33%	51,888
Human Resources	50,000	2,630	5.26%	81,101
IT Services	64,000	14,006	21.88%	24,248
Internet	1,700	3,210	188.83%	549
Software Licenses	76,100	11,817	15.53%	9,087
Cell Phones	13,600	4,310	31.69%	3,662
Local Telephone Service	13,000	3,882	29.86%	4,845
Overnight Delivery Services	850	71	8.36%	15
Local Delivery Services	900	217	24.14%	-
Copy Machine	12,000	6,539	54.49%	4,496
Repair & Maintenance-General	1,000	1,385	138.45%	842
Meeting Facilities	250	-	0.00%	-
Community Meeting/ Events	2,000	-	0.00%	-
Meeting Expense	15,000	2,271	15.14%	3,409
Public Notices	2,000	-	0.00%	-
Toll Tag Expense	1,700	208	12.22%	665
Parking	3,475	1,518	43.69%	1,342
Mileage Reimbursement	9,600	2,332	24.29%	2,152
Insurance Expense	180,000	48,018	26.68%	38,416
Rent Expense	525,000	175,260	33.38%	158,232
Legal Services	220,000	36,465	16.58%	12,484
<b>Total Administrative and Office Expenses</b>	<b>1,274,675</b>	<b>356,615</b>	<b>27.98%</b>	<b>400,032</b>
<b>Office Supplies</b>				
Books & Publications	5,950	297	5.00%	708
Office Supplies	12,000	4,075	33.96%	3,179
Computer Supplies	20,200	9,918	49.10%	5,685
Copy Supplies	2,200	851	38.69%	391
Other Reports-Printing	13,000	4,641	35.70%	414
Office Supplies-Printed	2,700	2,282	84.52%	760
Misc Materials & Supplies	3,000	387	12.91%	538
Postage Expense	5,850	228	3.90%	219
<b>Total Office Supplies</b>	<b>64,900</b>	<b>22,680</b>	<b>34.95%</b>	<b>11,893</b>

**Communications and Public Relations**

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**All Operating Departments**

Account Name	Budget Amount FY 2016	Actual Year to Date 11/30/2015	Percent of Budget	Actual PY to Date 11/30/2014
Graphic Design Services	50,000	8,523	17.05%	1,858
Website Maintenance	100,000	9,573	9.57%	1,195
Research Services	50,050	-	0.00%	3,547
Communications and Marketing	250,000	53,852	21.54%	41,130
Advertising Expense	225,200	74,261	32.98%	45,783
Direct Mail	10,000	380	3.80%	190
Video Production	20,000	29,779	148.89%	-
Photography	10,000	7,520	75.20%	-
Radio	10,000	-	0.00%	-
Other Public Relations	27,500	3,500	12.73%	-
Promotional Items	17,500	8,322	47.55%	1,795
Displays	5,000	-	0.00%	-
Annual Report printing	14,000	-	0.00%	-
Direct Mail Printing	11,300	-	0.00%	-
Other Communication Expenses	1,500	493	32.85%	5,232
<b>Total Communications and Public Relations</b>	<b>802,050</b>	<b>196,201</b>	<b>24.46%</b>	<b>100,729</b>
<b>Employee Development</b>				
Subscriptions	1,500	432	28.80%	809
Memberships	37,100	5,346	14.41%	1,967
Continuing Education	4,550	-	0.00%	3,520
Professional Development	12,200	123	1.00%	-
Other Licenses	950	430	45.26%	457
Seminars and Conferences	41,000	4,831	11.78%	20,165
Travel	88,000	37,493	42.61%	8,618
<b>Total Employee Development</b>	<b>185,300</b>	<b>48,655</b>	<b>26.26%</b>	<b>35,535</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**All Operating Departments**

Account Name	Budget Amount FY 2016	Actual Year to Date 11/30/2015	Percent of Budget	Actual PY to Date 11/30/2014
<b>Financing and Banking Fees</b>				
Trustee Fees	16,000	3,225	20.16%	-
Bank Fee Expense	8,000	2,442	30.52%	2,308
Continuing Disclosure	10,000	-	0.00%	9,706
Arbitrage Rebate Calculation	8,000	3,685	46.06%	7,970
Loan Fee Expense	5,000	-	0.00%	-
Rating Agency Expense	50,000	14,000	28.00%	13,500
<b>Total Financing and Banking Fees</b>	<b>97,000</b>	<b>23,352</b>	<b>24.07%</b>	<b>33,483</b>
<b>Total Administrative</b>	<b>2,423,925</b>	<b>647,503</b>	<b>26.71%</b>	<b>581,673</b>
<b>Operations and Maintenance</b>				
<b>Operations and Maintenance Consulting</b>				
General Engineering Consultant	250,000	-	0.00%	(5,718)
GEC-Trust Indenture Support	142,000	-	0.00%	-
GEC-Financial Planning Support	10,000	-	0.00%	5,436
GEC-Toll Ops Support	20,000	-	0.00%	1,889
GEC-Roadway Ops Support	261,000	96,286	36.89%	69,207
GEC-Technology Support	15,000	33,092	220.61%	-
GEC-Public Information Support	-	-	0.00%	-
GEC-General Support	318,000	27,076	8.51%	58,156
General System Consultant	175,000	71,360	40.78%	42,207
Traffic and Revenue Consultant	60,000	47,818	79.70%	20,533
<b>Total Ops and Mtce Consulting</b>	<b>1,251,000</b>	<b>275,632</b>	<b>22.03%</b>	<b>191,710</b>
<b>Road Operations and Maintenance</b>				
Roadway Maintenance	1,800,000	264,913	14.72%	183,610
Landscape Maintenance	110,000	86,344	78.49%	82,424
Signal & Illumination Maint	20,000	35,807	179.03%	43,211
Maintenance Supplies-Roadway	30,000	68,433	228.11%	143
Tools & Equipment Expense	250	185	73.80%	-
Gasoline	6,000	577	9.62%	897
Repair & Maintenance-Vehicles	1,500	3,934	262.25%	1,724
Roadway Operations	-	521	#DIV/0!	-
Electricity - Roadways	160,000	59,265	37.04%	30,342
<b>Total Road Operations and Maintenance</b>	<b>2,127,750</b>	<b>519,978</b>	<b>24.44%</b>	<b>342,349</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**All Operating Departments**

Account Name	Budget Amount FY 2016	Actual Year to Date 11/30/2015	Percent of Budget	Actual PY to Date 11/30/2014
<b>Toll Processing and Collection Expense</b>				
Image Processing	4,527,740	813,072	17.96%	896,854
Tag Collection Fees	2,823,744	1,149,868	40.72%	801,258
Court Enforcement Costs	30,000	6,100	20.33%	13,951
DMV Lookup Fees	4,000	1,068	26.69%	1,605
<b>Total Toll Processing and Collections</b>	<b>7,385,484</b>	<b>1,970,108</b>	<b>26.68%</b>	<b>1,713,668</b>
<b>Toll Operations Expense</b>				
Facility maintenance	-	466		-
Generator Maintenance	10,000	1,850	18.50%	4,450
Generator Fuel	6,000	1,291	21.51%	-
Fire and Burglar Alarm	500	123	24.67%	123
Elevator Maintenance	2,800	-	0.00%	-
Refuse	800	326	40.77%	265
Pest Control	1,600	1,349	84.31%	384
Custodial	2,000	1,000	50.00%	1,331
Telecommunications	80,000	28,468	35.58%	26,478
Water	8,000	2,061	25.76%	1,394
Electricity	-	-	0.00%	10,166
Repair & Maintenance Toll Equip	500,000	93	0.02%	-
Law Enforcement	265,225	42,632	16.07%	103,624
ETC Maintenance Contract	1,368,000	455,100	33.27%	341,483
ETC Testing	70,000	-	0.00%	-
<b>Total Toll Operations</b>	<b>2,314,925</b>	<b>534,759</b>	<b>23.10%</b>	<b>489,697</b>
<b>Total Operations and Maintenance</b>	<b>13,079,159</b>	<b>3,300,477</b>	<b>25.23%</b>	<b>2,737,426</b>
<b>Other Expenses</b>				
<b>Special Projects and Contingencies</b>				
HERO	1,400,000	448,708	32.05%	486,388
Special Projects	200,000	335,733	167.87%	200,488
Other Contractual Svcs	130,000	16,078	12.37%	21,104
Contingency	165,000	6,042	3.66%	-
<b>Total Special Projects and Contingencies</b>	<b>1,895,000</b>	<b>806,562</b>	<b>42.56%</b>	<b>707,980</b>

**Central Texas Regional Mobility Authority**  
**Income Statement**  
**All Operating Departments**

Account Name	Budget Amount FY 2016	Actual Year to Date 11/30/2015	Percent of Budget	Actual PY to Date 11/30/2014
<b>Non Cash Expenses</b>				
Amortization Expense	275,000	159,679	58.07%	111,105
Amort Expense - Refund Savings	1,030,000	428,275	41.58%	428,275
Dep Exp- Furniture & Fixtures	5,000	-	0.00%	-
Dep Expense - Equipment	15,000	2,911	19.41%	3,634
Dep Expense - Autos & Trucks	10,000	1,643	16.43%	2,874
Dep Expense-Buildng & Toll Fac	200,000	73,798	36.90%	73,798
Dep Expense-Highways & Bridges	20,000,000	7,021,611	35.11%	6,922,118
Dep Expense-Communic Equip	250,000	81,715	32.69%	81,715
Dep Expense-Toll Equipment	3,000,000	1,146,995	38.23%	1,142,849
Dep Expense - Signs	350,000	135,789	38.80%	134,321
Dep Expense-Land Improvemts	900,000	368,723	40.97%	364,577
Depreciation Expense-Computers	28,000	6,859	24.50%	11,394
<b>Total Non Cash Expenses</b>	<b>26,063,000</b>	<b>9,427,997</b>	<b>36.17%</b>	<b>9,276,661</b>
<b>Total Other Expenses</b>	<b>27,958,000</b>	<b>10,234,558</b>	<b>36.61%</b>	<b>9,984,641</b>
<b>Non Operating Expenses</b>				
<b>Non Operating Expense</b>				
Bond issuance expense	200,000	88,962	44.48%	88,962
Interest Expense	44,660,046	17,518,608	39.23%	17,138,554
Community Initiatives	65,000	25,000	38.46%	15,000
<b>Total Non Operating Expense</b>	<b>44,925,046</b>	<b>17,632,570</b>	<b>39.25%</b>	<b>17,242,516</b>
<b>Total Expenses</b>	<b>\$ 92,137,194</b>	<b>\$ 33,264,316</b>	<b>36.10%</b>	<b>\$ 31,788,485</b>
<b>Net Income</b>	<b>\$ (26,344,361)</b>	<b>\$ 25,805,572</b>		<b>\$ 46,164,246</b>



## Central Texas Regional Mobility Authority

### Balance Sheet

as of 11/30/2015

as of 11/30/2014

#### Assets

#### Current Assets

##### Cash

Regions Operating Account	\$ 832,214	\$ 486,577
Cash In TexSTAR	681,463	580,932
Regions Payroll Account	40,023	15,906

##### Restricted Cash

Fidelity Govt MMA	620,079,888	225,889,870
Restricted Cash-TexStar	7,121,745	11,733,210
Overpayments account	112,607	64,062

##### Total Cash and Cash Equivalents

628,867,940 238,770,558

##### Accounts Receivable

Accounts Receivable	17,717	614,892
Due From TTA	793,378	350,980
Due From NTTA	369,636	259,217
Due From HCTRA	754,954	514,060
Due From TxDOT	2,081,314	28,287,340
Interest Receivable	41,083	130,370

##### Total Receivables

4,058,082 30,156,859

##### Short Term Investments

Certificates of Deposit	-	5,000,000
Agencies	17,492,494	32,827,915

##### Total Short Term Investments

17,492,494 37,827,915

##### Total Current Assets

650,418,516 306,755,332

##### Total Construction In Progress

183,197,265 93,524,467

##### Fixed Assets (Net of Depreciation)

Computers	49,723	70,131
Computer Software	1,357,923	1,072,157
Equipment	460	7,237
Autos and Trucks	24,557	4,599
Buildings and Toll Facilities	5,581,863	5,758,978
Highways and Bridges	607,912,157	615,019,112
Communication Equipment	332,822	490,288
Toll Equipment	18,829,425	21,476,916
Signs	11,446,460	11,629,426
Land Improvements	12,025,085	12,705,230
Right of Way	86,838,919	85,152,004
Leasehold Improvements	172,350	182,326

##### Total Fixed Assets

744,588,300 753,568,404

##### Other Assets

Intangible Assets-Net	12,472,148	13,500,008
2005 Bond Insurance Costs	4,839,520	5,053,028
Prepaid Insurance	118,632	75,557

##### Total Other Assets

17,430,300 18,628,594

##### Total Assets

\$ 1,595,634,381 \$ 1,172,476,797

## Central Texas Regional Mobility Authority

### Balance Sheet

	as of 11/30/2015	as of 11/30/2014
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ (5,241,605)	\$ 2,005,762
Construction Payable-Maha Loop	3,299,545	8,737,630
Overpayments	114,695	65,791
Interest Payable	16,835,740	16,653,422
TCDRS Payable	47,562	32,296
Medical Reimbursement Payable	2,160	-
Due to Other Entities	651,208	905,599
Other	650,000	-
<b>Total Current Liabilities</b>	16,359,303	28,400,500
<b>Long Term Liabilities</b>		
Accrued Vac & Sick Leave Payable	189,089	189,089
<b>Total Long Term Payables</b>	189,089	189,089
<b>Bonds Payable</b>		
Senior Lien Revenue Bonds:		
Senior Lien Revenue Bonds 2010	113,366,338	109,654,164
Senior Lien Revenue Bonds 2011	309,021,591	308,233,040
Senior Refunding Bonds 2013	152,555,000	184,710,000
Senior Lien Revenue Bonds 2015	298,790,000	-
Senior Lien Put Bnd 2015	68,785,000	-
Sn Lien Rev Bnd Prem/Disc 2010	36,250	76,297
Sn Lien Rev Bnd Prem/Disc 2011	(3,342,964)	(3,518,340)
Sn Lien Rev Bnd Prem/Disc 2013	13,265,349	15,732,271
Sn Lien Revenue Bnd Prem 2015	23,868,320	-
Sn Lien Put Bnd Prem 2015	8,540,142	-
<b>Total Senior Lien Revenue Bonds</b>	984,885,026	614,887,432
Sub Lien Revenue Bonds:		
Subordinated Lien Bond 2011	70,000,000	70,000,000
Sub Refunding Bnds 2013	102,530,000	103,710,000
Sub Lien Bond 2011 Prem/Disc	(1,748,215)	(1,846,196)
Sub Refunding 2013 Prem/Disc	3,097,332	3,584,642
<b>Tot Sub Lien Revenue Bonds</b>	173,879,117	175,448,445
<b>Other Obligations</b>		
TIFIA Note 2015	50,236	-
SIB Loan 2015	25,034	-
State Highway Fund Loan 2015	25,034	-
2011 Regions Draw Down Note	0	2,747,233
2013 American Bank Loan	5,300,000	5,300,000
<b>Total Other Obligations</b>	5,400,304	8,047,233
<b>Total Long Term Liabilities</b>	1,164,353,535	798,572,200
<b>Total Liabilities</b>	1,180,712,838	826,972,700
<b>Net Assets</b>		
Contributed Capital	35,847,060	35,847,060
Net Assets Beginning	353,268,910	263,492,792
Current Year Operations	25,805,572	46,164,246
<b>Total Net Assets</b>	414,921,542	345,504,098
<b>Total Liabilities and Net Assets</b>	\$ 1,595,634,381	\$ 1,172,476,797

**Central Texas Regional Mobility Authority**  
**Statement of Cash Flows - FY 2016**  
**as of November 30, 2015**

**Cash flows from operating activities:**

Receipts from toll fees	\$ 25,528,275
Receipts from Department of Transportation	
Receipts from other fees	51,171
Receipts from interest income	
Payments to vendors	(5,495,225)
Payments to employees	(1,454,124)
Net cash flows used in operating activities	<u>18,630,097</u>

**Cash flows from capital and related financing activities:**

Proceeds from Line of Credit	-
Payments on bonds	(1,730,258)
Receipts from Department of Transportation	43,170,556
Payments on interest	350,561,815
Acquisitions of construction in progress	(59,503,820)
Net cash flows used in capital and related financing activities	<u>332,498,294</u>

**Cash flows from investing activities:**

Interest income	163,603
Purchase of investments	(14,506,872)
Proceeds from sale or maturity of investments	25,222,732
Net cash flows provided by investing activities	<u>10,879,463</u>

Net increase in cash and cash equivalents 362,007,854

Cash and cash equivalents at beginning of period	<u>259,056,878</u>
Cash and cash equivalents at end of October	<u>\$ 621,064,732</u>

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

Operating income	<u>\$ 10,031,811</u>
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	8,840,042
Changes in assets and liabilities:	
Decrease in accounts receivable	(197,856)
(Increase) decrease in prepaid expenses and other assets	(95,502)
(Increase) in non-cash revenue (due from other agencies)	
(Decrease) increase in accounts payable	(1,259,944)
Increase (decrease) in accrued expenses	723,591
(Decrease) increase in Deferred Revenue	
(Increase) in deferred inflow of resources	587,954
Total adjustments	<u>8,598,286</u>
Net cash flows provided by operating activities	<u>\$ 18,630,097</u>

**Reconciliation of cash and cash equivalents:**

Unrestricted cash and cash equivalents	\$ 984,844
Restricted cash and cash equivalents	<u>620,079,888</u>
Total	<u>\$ 621,064,732</u>

### INVESTMENTS by FUND

		Balance November 30, 2015		
<b>Renewal &amp; Replacement Fund</b>				
<b>TexSTAR</b>	3,109.37		<b>TexSTAR</b>	7,803,138.59
<b>Regions Sweep</b>	687,886.65		<b>CD's</b>	-
<b>Agencies</b>		690,996.02	<b>Regions Sweep</b>	617,029,497.25
<b>Agencies</b>			<b>Agencies</b>	17,492,494.02
<b>TxDOT Grant Fund</b>				
<b>TexSTAR</b>	82,263.97			\$ 642,325,129.86
<b>Regions Sweep</b>	9,452,308.12			
<b>CD's</b>				
<b>Agencies</b>		9,534,572.09		
<b>Senior Debt Service Reserve Fund</b>				
<b>TexSTAR</b>	590,529.79			
<b>Regions Sweep</b>	30,423,067.59			
<b>Agencies</b>	17,492,494.02	48,506,091.40		
<b>Senior Debt Service Reserve 2015</b>				
<b>Regions Sweep</b>	33,236,901.43	33,236,901.43		
<b>2010 Senior Lien DSF</b>				
<b>Regions Sweep</b>	1,431,538.73			
<b>TexSTAR</b>	-	1,431,538.73		
<b>2011 Debt Service Acct</b>				
<b>Regions Sweep</b>	8,434,961.96	8,434,961.96		
<b>2013 Sr Debt Service Acct</b>				
<b>Regions Sweep</b>	7,840,435.46	7,840,435.46		
<b>2013 Sub Debt Service Account</b>				
<b>Regions Sweep</b>	2,594,895.44	2,594,895.44		
<b>2015 Sr Capitalized Interest</b>				
<b>Regions Sweep</b>	77,189,523.27	77,189,523.27		
<b>2011 Sub Debt DSRF</b>				
<b>Regions Sweep</b>	7,067,467.18			
<b>CD's</b>		7,067,467.18		
<b>2011 Sub DSF</b>				
<b>Regions Sweep</b>	1,969,116.05	1,969,116.05		
<b>Operating Fund</b>				
<b>TexSTAR</b>	681,393.91			
<b>TexSTAR-Trustee</b>	2,271,350.25			
<b>Regions Sweep</b>	-	2,952,744.16		
<b>Revenue Fund</b>				
<b>Regions Sweep</b>	1,504,423.82	1,504,423.82		
<b>General Fund</b>				
<b>TexSTAR</b>	53.78			
<b>Regions Sweep</b>	29,293,590.89			
<b>Agencies</b>		29,293,644.67		
<b>2013 Sub Debt Service Reserve Fund</b>				
<b>Regions Sweep</b>	8,461,034.67			
<b>Agencies</b>		8,461,034.67		
<b>MoPac Construction Fund</b>				
<b>Regions Sweep</b>	86,575,891.42	86,575,891.42		
<b>2010 Senior Lien Construction Fund</b>				
<b>Regions Sweep</b>	0.00	0.00		
<b>2011 Sub Debt Project fund</b>				
<b>TexSTAR</b>	4,174,437.52			
<b>Agencies</b>				
<b>Regions Sweep</b>	18,846,998.77	23,021,436.29		
<b>2015B Project Account</b>				
<b>Regions Sweep</b>	40,000,000.00	40,000,000.00		
<b>2015A Project Account</b>				
<b>Regions Sweep</b>	206,835,618.19	206,835,618.19		
<b>2015 TIFIA Project Account</b>				
<b>Regions Sweep</b>	50,180.81	50,180.81		
<b>2015 State Highway Fund Project Account</b>				
<b>Regions Sweep</b>	25,000.00	25,000.00		
<b>2015 SIB Project Account</b>				
<b>Regions Sweep</b>	25,000.00	25,000.00		
<b>2011 Sr Financial Assistance Fund</b>				
<b>Regions Sweep</b>	33,454,287.20	33,454,287.20		
<b>2011 Senior Lien Project Fund</b>				
<b>Regions Sweep</b>	299,110.56			
<b>Agencies</b>		299,110.56		
<b>2015 Regions Bank Loan</b>				
<b>Regions Sweep</b>	361.59	361.59		
<b>45SW Trust Account Hays County</b>				
<b>Regions Sweep</b>	90,277.21	90,277.21		
<b>45SW Trust Account Travis County</b>				
<b>Regions Sweep</b>	11,239,620.24	11,239,620.24		
		<u>\$ 642,325,129.86</u>		

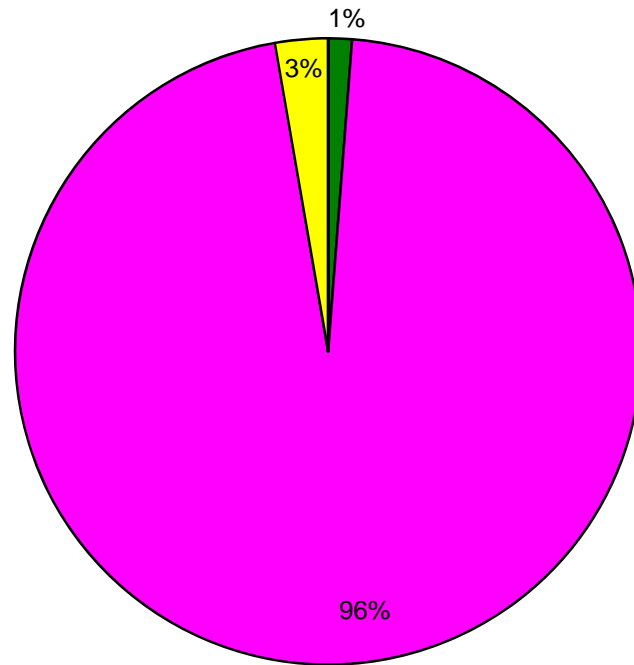
**CTRMA INVESTMENT REPORT**

	Month Ending 11/30/15					Rate Oct 15	
	Balance 11/1/2015	Additions	Discount Amortization	Accrued Interest	Withdrawals		Balance 11/30/2015
<b>Amount in Trustee TexStar</b>							
2011 Sub Lien Construction Fund	4,174,041.12			396.40		4,174,437.52	0.133%
General Fund	53.78					53.78	0.133%
Trustee Operating Fund	2,471,141.58	1,300,000.00		208.67	1,500,000.00	2,271,350.25	0.133%
Renewal and Replacement	3,109.07			0.30		3,109.37	0.133%
TxDOT Grant Fund	82,256.10			7.87		82,263.97	0.133%
Senior Lien Debt Service Reserve Fund	590,473.71			56.08		590,529.79	0.133%
	<b>7,321,075.36</b>	<b>1,300,000.00</b>		<b>669.32</b>	<b>1,500,000.00</b>	<b>7,121,744.68</b>	
<b>Amount in TexStar Operating Fund</b>							
	<b>681,328.88</b>	<b>1,000,000.00</b>		<b>65.03</b>	<b>1,000,000.00</b>	<b>681,393.91</b>	0.133%
<b>Regions Sweep Money Market Fund</b>							
Operating Fund	0.00	1,300,000.00			1,300,000.00	0.00	0.100%
45SW Trust Account Travis County	11,346,503.08			971.09	107,853.93	11,239,620.24	0.100%
45SW Trust Account Hays County	90,269.54			7.67		90,277.21	0.100%
2015A Project account	0.00	212,860,202.69		0.00	6,024,584.50	206,835,618.19	0.100%
2015B Project Account	0.00	40,000,000.00		0.00		40,000,000.00	0.100%
2015 State highway Fund Project Acct	0.00	25,000.00		0.00		25,000.00	0.100%
2015 TIFIA Project Account	0.00	50,180.81		0.00		50,180.81	0.100%
2015 SIB Project Account	0.00	25,000.00		0.00		25,000.00	0.100%
2011 Sub Lien Project Acct	19,052,302.55			1,626.48	206,930.26	18,846,998.77	0.100%
2011 Senior Lien Project Acct	299,085.16			25.40		299,110.56	0.100%
2011 Sr Financial Assistance Fund	30,451,700.89	3,000,000.00		2,586.31		33,454,287.20	0.100%
2010 Senior DSF	1,145,269.01	286,183.43		86.29		1,431,538.73	0.100%
2011 Senior Lien Debt Service Acct	7,920,370.16	513,938.82		652.98		8,434,961.96	0.100%
2011 Sub Debt Service Fund	1,575,344.64	393,652.71		118.70		1,969,116.05	0.100%
2013 Senior Lien Debt Service Acct	6,739,951.85	1,099,953.37		530.24		7,840,435.46	0.100%
2013 Subordinate Debt Service Acct	2,125,973.99	468,758.87		162.58		2,594,895.44	0.100%
2015 Sr Capitalized Interest	0.00	77,189,523.27		0.00		77,189,523.27	0.100%
2015 Regions Bank Loan	154.28			207.31		361.59	0.100%
TxDOT Grant Fund	9,451,735.61			572.51		9,452,308.12	0.100%
Renewal and Replacement	687,828.23			58.42		687,886.65	0.100%
Revenue Fund	2,162,601.78	4,977,490.48		182.39	5,635,850.83	1,504,423.82	0.100%
General Fund	29,107,038.13	26,311,110.17		2,484.26	26,127,041.67	29,293,590.89	0.100%
2011 Sub Debt Service Reserve Fund	7,066,866.98			600.20		7,067,467.18	0.100%
Senior Lien Debt Service Reserve Fund	30,420,484.00			2,583.59		30,423,067.59	0.100%
Senior Lien Debt Service Reserve 2015	0.00	33,236,901.43		0.00		33,236,901.43	0.100%
2013 Sub Debt Service Reserve Fund	8,460,316.12			718.55		8,461,034.67	0.100%
MoPac Managed Lane Construction Fund	87,461,446.14			7,617.53	893,172.25	86,575,891.42	0.100%
	<b>255,565,242.14</b>	<b>401,737,896.05</b>	<b>0.00</b>	<b>21,792.50</b>	<b>40,295,433.44</b>	<b>617,029,497.25</b>	
<b>Amount in Fed Agencies and Treasuries</b>							
Amortized Principal	17,494,396.69		(1,902.67)			17,492,494.02	
	<b>17,494,396.69</b>	<b>0.00</b>				<b>17,492,494.02</b>	
<b>Certificates of Deposit</b>							
Total in Pools	8,002,404.24	2,300,000.00		734.35	2,500,000.00	7,803,138.59	
Total in Money Market	255,565,242.14	401,737,896.05		21,792.50	40,295,433.44	617,029,497.25	
Total in Fed Agencies	17,494,396.69	0.00	(1,902.67)		0.00	17,492,494.02	
<b>Total Invested</b>	<b>281,062,043.07</b>	<b>404,037,896.05</b>	<b>(1,902.67)</b>	<b>22,526.85</b>	<b>42,795,433.44</b>	<b>642,325,129.86</b>	

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

William Chapman, CFO

## Allocation of Funds



- Total in Pools
- Total in Money Market
- Total in Fed Agencies
- Total in CD's

Amount of investments As of November 30, 2015

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Fannie Mae	3135G0VA8	5,003,500.00	5,000,538.46	5,002,950.00	0.0468%	1/23/2014	3/1/3016 Senior DSRF	
Federal Home loan Bank	3130A4MN9	2,499,600.00	2,499,833.33	2,500,525.00	0.3650%	3/11/2015	4/6/2016 Senior DSRF	
Farmer Mac	31315PV55	2,501,200.00	2,500,750.00	2,498,000.00	0.7751%	3/11/2015	2/23/2017 Senior DSRF	
Federal Farm Credit	3133ECA79	4,959,250.00	4,968,305.56	4,968,150.00	1.2155%	3/11/2015	3/19/2018 Senior DSRF	
Northeast Texas ISD	659155HX6	2,534,600.00	2,523,066.67	2,523,550.00	0.6010%	8/3/2015	8/1/2016 Senior DSRF	
		<u>17,498,150.00</u>	<u>17,492,494.02</u>	<u>17,493,175.00</u>				

Agency	CUSIP #	COST	Cummulative Amortization	11/30/2015 Book Value	Maturity Value	Interest Income November 30, 2015		
						Accrued Interest	Amortization	Interest Earned
Fannie Mae	3135G0VA8	5,003,500.00	2,961.54	5,000,538.46	5,000,000.00	2,083.33	(134.62)	1,948.71
Federal Home loan Bank	3130A4MN9	2,499,600.00	(233.33)	2,499,833.33	2,500,000.00	729.17	33.33	762.50
Farmer Mac	31315PV55	2,501,200.00	450.00	2,500,750.00	2,500,000.00	1,666.67	(50.00)	1,616.67
Federal Farm Credit	3133ECA79	4,959,250.00	(9,055.56)	4,968,305.56	5,000,000.00	3,916.67	1,131.94	5,048.61
Northeast Texas ISD	659155HX6	2,534,600.00	11,533.33	2,523,066.67	2,500,000.00	4,166.67	(2,883.33)	1,283.34
		<u>17,498,150.00</u>	<u>5,655.98</u>	<u>17,492,494.02</u>	<u>17,500,000.00</u>	<u>12,562.51</u>	<u>(1,902.68)</u>	<u>10,659.83</u>

November 30, 2015

Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	November 30, 2015 Interest	FUND
		-				\$ -	

**Travis County Escrow account**

Balance		Accrued		Balance
11/1/2015	Additions	Interest	Withdrawals	11/30/2015
\$ 3,385,523.00		\$ 287.91	\$ 227,566.34	\$ 3,158,244.57





## Monthly Newsletter - November 2015

### Performance

#### As of November 30, 2015

Current Invested Balance	\$4,985,405,721.88
Weighted Average Maturity (1)	45 Days
Weighted Average Maturity (2)	76 Days
Net Asset Value	0.999946
Total Number of Participants	797
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$680,485.64
Management Fee Collected	\$205,661.34
% of Portfolio Invested Beyond 1 Year	4.01%
Standard & Poor's Current Rating	AAAm

#### November Averages

Average Invested Balance	\$5,004,290,988.17
Average Monthly Yield, on a simple basis	0.1155%
Average Weighted Average Maturity (1)*	48 Days
Average Weighted Average Maturity (2)*	80 Days

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

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

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

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

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

### New Participants

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

★ Wheeler County

### Holiday Reminder

In observance of the Christmas holiday, **TexSTAR will be closed Friday, December 25, 2015**. All ACH transactions initiated on Thursday, December 24th will settle on Monday, December 28th.

In observance of the New Year's Day holiday, **TexSTAR will be closed Friday, January 1, 2016**. All ACH transactions initiated on Thursday December 31st will settle on Monday, January 4th.

Notification of any early transaction deadlines on the business day preceding the holiday will be sent by email to the primary contact on file for all TexSTAR participants. Please plan accordingly for your liquidity needs.

### Economic Commentary

Conditions appear to be in place for the Fed to begin lifting rates from the zero lower bound. Partly as a response to stronger economic data, including a robust jobs report for October, markets moved from a 50% probability of a December rate hike to close to 75% at the end of November. In addition, inflation measures were stable. The lack of acceleration in domestic economic data during the month somewhat reduces confidence in upside surprises in 2016. The domestic service economy is expected to remain solid and be a source of stability for overall growth. Strong job gains, healthy savings, elevated confidence and savings from gasoline prices create a very consumer-friendly backdrop heading into the holiday shopping season. However, manufacturing remains under pressure as the strong dollar and further decline in energy prices will weigh on industrial production. Looser credit conditions are expected to aid the consumer and improve the housing market heading into 2016. Net exports are expected to remain a detractor from growth as the dollar continues to strengthen and policy diverges.

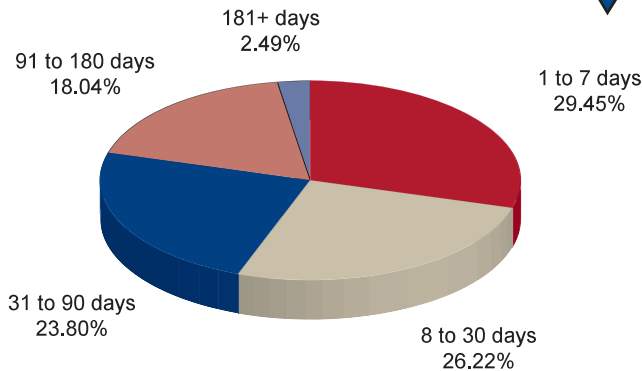
Global growth remains a large uncertainty and risks to the global outlook still appear skewed toward the downside. The lower overall nominal growth rates in both the US and the world makes the moderate pace of real growth in the US susceptible to endogenous and exogenous shocks. There remains a high level of uncertainty over the durability of the current cycle. The US consumer will need to do a fair share of the heavy lifting in 2016 to support global growth. The upcoming holiday shopping season may be the litmus test for the US consumers' potential contribution to global growth. At the December FOMC meeting, the Fed will tighten interest rates for the first time in 9 years and begin the gradual normalization process. The Fed will communicate a gradual pace of tightening in 2016, which will be conditional on the US dollar strength and the behavior of international markets and risk assets.

This information is an excerpt from an economic report dated November 2015 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

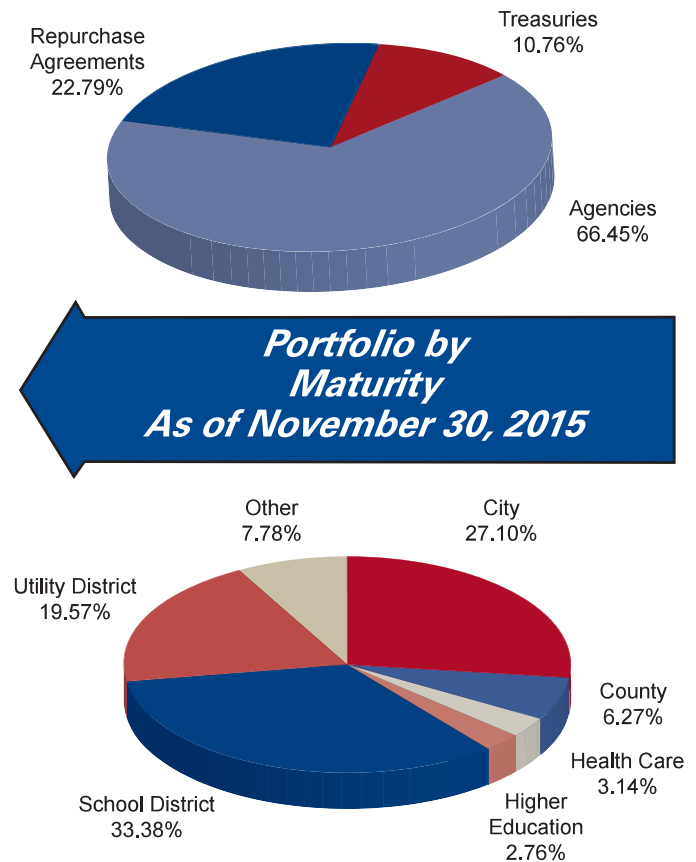
**For more information about TexSTAR, please visit our web site at [www.texstar.org](http://www.texstar.org).**

# Information at a Glance

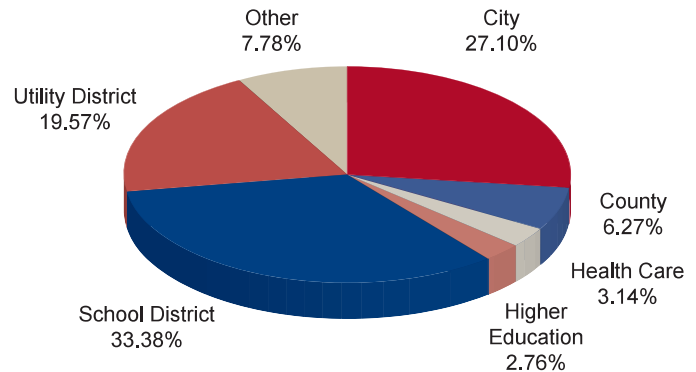
## Portfolio by Type of Investment As of November 30, 2015



## Distribution of Participants by Type As of November 30, 2015



## Portfolio by Maturity As of November 30, 2015



## Historical Program Information

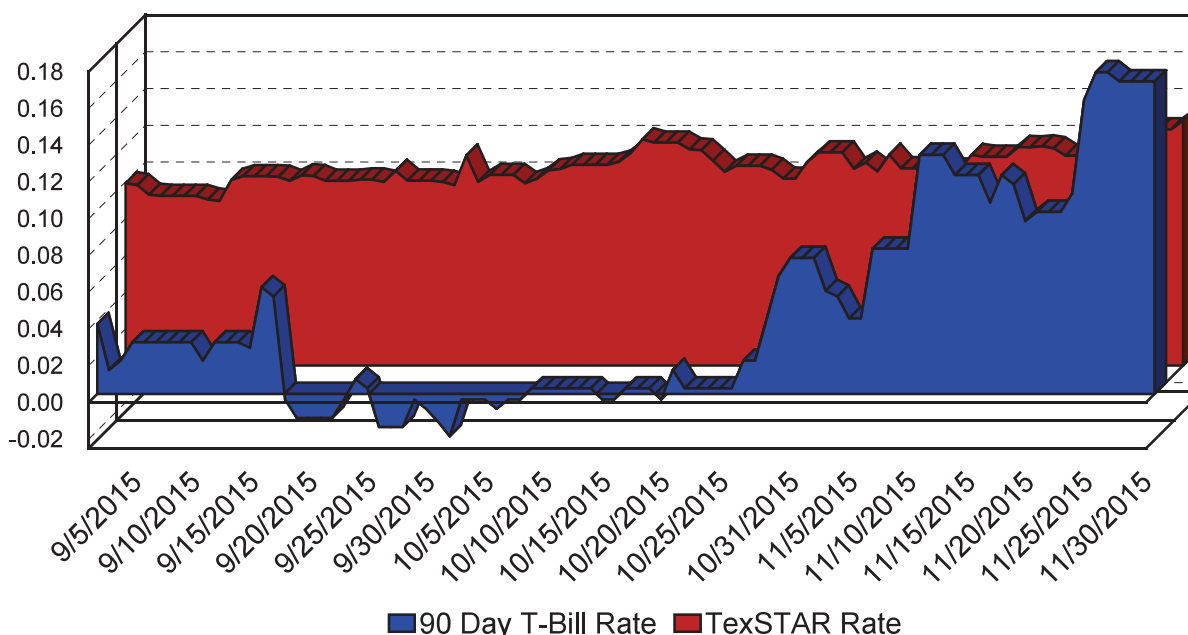
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Nov 15	0.1155%	\$4,985,405,721.88	\$4,985,138,368.79	0.999946	48	80	797
Oct 15	0.1099%	5,137,746,592.55	5,138,104,083.30	1.000066	45	72	796
Sep 15	0.0994%	5,171,964,839.33	5,172,390,234.79	1.000082	46	62	796
Aug 15	0.0823%	5,444,712,315.25	5,444,863,919.29	1.000027	47	60	796
Jul 15	0.0722%	5,191,663,669.11	5,192,008,905.67	1.000063	50	63	795
Jun 15	0.0719%	5,113,377,874.72	5,113,798,319.64	1.000082	52	68	794
May 15	0.0643%	5,481,487,398.04	5,481,958,268.19	1.000085	52	70	794
Apr 15	0.0701%	5,578,041,120.52	5,578,486,668.16	1.000079	52	74	793
Mar 15	0.0604%	5,532,363,738.20	5,532,642,521.32	1.000050	52	76	792
Feb 15	0.0548%	6,025,452,923.84	6,025,900,171.82	1.000073	49	74	792
Jan 15	0.0542%	5,795,866,262.14	5,796,287,813.37	1.000076	50	77	791
Dec 14	0.0501%	5,158,234,676.14	5,158,405,384.45	1.000037	51	80	790

## Portfolio Asset Summary as of November 30, 2015

	Book Value	Market Value
Uninvested Balance	\$ 27,844.43	\$ 27,844.43
Accrual of Interest Income	1,224,574.94	1,224,574.94
Interest and Management Fees Payable	(735,226.67)	(735,226.67)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	1,135,855,999.81	1,135,855,999.81
Government Securities	3,849,032,529.37	3,848,765,176.28
<b>Total</b>	<b>\$ 4,985,405,721.88</b>	<b>\$ 4,985,138,368.79</b>

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 historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment at \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consist of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-day T-Bill.

## Daily Summary for November 2015

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
11/1/2015	0.1160%	0.000003177	\$5,137,746,592.55	1.000066	48	81
11/2/2015	0.1070%	0.000002931	\$5,142,608,369.47	1.000097	48	80
11/3/2015	0.1104%	0.000003024	\$5,090,149,326.35	1.000072	49	82
11/4/2015	0.1056%	0.000002893	\$5,059,785,206.82	1.000070	49	82
11/5/2015	0.1147%	0.000003142	\$5,062,689,499.46	1.000066	48	81
11/6/2015	0.1073%	0.000002939	\$5,145,897,201.38	1.000053	46	78
11/7/2015	0.1073%	0.000002939	\$5,145,897,201.38	1.000053	46	78
11/8/2015	0.1073%	0.000002939	\$5,145,897,201.38	1.000053	46	78
11/9/2015	0.1070%	0.000002931	\$5,157,578,808.10	1.000045	47	79
11/10/2015	0.1066%	0.000002920	\$5,149,844,406.07	0.999980	48	80
11/11/2015	0.1066%	0.000002920	\$5,149,844,406.07	0.999980	48	80
11/12/2015	0.1146%	0.000003141	\$5,161,772,776.22	0.999974	48	80
11/13/2015	0.1136%	0.000003111	\$5,025,340,808.06	0.999974	47	80
11/14/2015	0.1136%	0.000003111	\$5,025,340,808.06	0.999974	47	80
11/15/2015	0.1136%	0.000003111	\$5,025,340,808.06	0.999974	47	80
11/16/2015	0.1189%	0.000003258	\$4,933,305,403.82	0.999975	47	81
11/17/2015	0.1187%	0.000003253	\$4,936,291,776.82	0.999975	50	82
11/18/2015	0.1193%	0.000003269	\$4,953,102,064.30	0.999973	51	83
11/19/2015	0.1182%	0.000003239	\$4,928,236,048.86	0.999977	50	83
11/20/2015	0.1142%	0.000003130	\$4,829,973,186.54	0.999982	50	83
11/21/2015	0.1142%	0.000003130	\$4,829,973,186.54	0.999982	50	83
11/22/2015	0.1142%	0.000003130	\$4,829,973,186.54	0.999982	50	83
11/23/2015	0.1156%	0.000003166	\$4,792,320,232.95	0.999985	49	82
11/24/2015	0.1177%	0.000003225	\$4,925,210,864.30	0.999984	47	77
11/25/2015	0.1228%	0.000003365	\$4,898,819,832.92	0.999949	46	77
11/26/2015	0.1228%	0.000003365	\$4,898,819,832.92	0.999949	46	77
11/27/2015	0.1285%	0.000003520	\$4,920,521,629.11	0.999945	46	78
11/28/2015	0.1285%	0.000003520	\$4,920,521,629.11	0.999945	46	78
11/29/2015	0.1285%	0.000003520	\$4,920,521,629.11	0.999945	46	78
11/30/2015	0.1332%	0.000003650	\$4,985,405,721.88	0.999946	45	76
Average	0.1155%	0.000003166	\$5,004,290,988.17		48	80

TexSTAR Participant Services  
First Southwest Asset Company, LLC  
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>Kenneth Huewitt</i>	<i>Houston ISD</i>	<i>Governing Board Treasurer</i>
<i>David Medanich</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>Eric Cannon</i>	<i>City of Allen</i>	<i>Advisory Board</i>
<i>Nicole Conley</i>	<i>Austin ISD</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Stephen Fortenberry</i>	<i>Plano ISD</i>	<i>Advisory Board</i>
<i>Becky Brooks</i>	<i>Government Resource Associates, LLC</i>	<i>Advisory Board</i>

**For more information contact TexSTAR Participant Services ★ 1-800-TEX-STAR ★ [www.texstar.org](http://www.texstar.org)**



**J.P.Morgan**  
Asset Management

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

**RESOLUTION NO. 15-\_\_\_\_**

**ACCEPT THE FINANCIAL STATEMENTS FOR NOVEMBER 2015.**

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 month of November 2015, and has caused Financial Statements to be prepared and attached to this resolution as Exhibit 1.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the Financial Statements for November 2015, attached as Exhibit 1.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 16<sup>TH</sup> day of December, 2015.

Submitted and reviewed by:

Approved:

\_\_\_\_\_  
Geoffrey Petrov, General Counsel

\_\_\_\_\_  
Ray A. Wilkerson  
Chairman, Board of Directors

**Exhibit 1**

**Financial Statements for November 2015**