

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending July 31, 2018

	Budget Amount FY 2018	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
REVENUE				
Operating Revenue				
Toll Revenue Kansas 183A	20,328	1,933	9.51%	1,136
Toll Revenue-TxTag-183A	35,460,249	2,966,645	8.37%	3,404,014
Toll Revenue-HCTRA-183A	3,075,800	309,559	10.06%	133,894
Toll Revenue-NTTA-183A	1,943,623	192,544	9.91%	145,082
Toll Revenue-TxTag-MoPac ML	9,628,590	890,085	9.24%	13,618
Toll Revenue-Kansas MoPAC ML	2,059	199	9.66%	3
Toll Revenue-HCTRA MoPac ML	751,120	89,309	11.89%	330
Toll Revenue-NTTA-Mopac ML	618,231	65,642	10.62%	607
Toll Revenue-TxTag-Manor	12,387,166	931,097	7.52%	1,026,278
Toll Revenue-Kansas Manor	7,960	919	11.54%	769
Toll Revenue-HCTRA Manor	2,511,477	264,102	10.52%	127,085
Toll Revenue-NTTA-Manor	793,397	74,051	9.33%	60,597
Toll Revenue-TxTag-71E	4,673,401	400,658	8.57%	218,500
Toll Revenue-Kansas 71E	4,843	451	9.32%	23
Toll Revenue-HCTRA 71E	1,406,998	162,130	11.52%	-
Toll Revenue-NTTA-71E	414,757	38,086	9.18%	2,493
Video Tolls 183A	10,037,500	883,017	8.80%	764,049
Video Tolls Manor Expressway	4,300,000	339,087	7.89%	322,935
Video Tolls MoPac ML	1,500,000	95,116	6.34%	3,758
Video Tolls 71E	1,750,000	53,951	3.08%	87,105
Fee Revenue 183A	3,712,500	259,748	7.00%	225,333
Fee Revenue Manor Expressway	1,900,000	127,279	6.70%	98,228
Fee Revenue MoPac ML	450,000	15,395	3.42%	4,502
Fee Revenue 71E	700,000	18,468	2.64%	36,202
Total Operating Revenue	98,050,000	8,179,470	8.34%	6,676,539
Other Revenue				
Interest Income	950,000	185,346	19.51%	173,836
Misc Revenue	2,000	-	-	-
Total Other Revenue	952,000	185,346	19.47%	173,836
TOTAL REVENUE	\$99,002,000	\$8,364,816	8.45%	6,850,374

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	Budget Amount FY 2018	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
EXPENSES				
Salaries and Benefits				
Salary Expense-Regular	4,138,603	128,384	3.10%	250,297
Salary Reserve	80,000	-	-	-
TCDRS	579,405	18,705	3.23%	35,160
FICA	190,792	5,670	2.97%	12,090
FICA MED	65,880	1,922	2.92%	3,576
Health Insurance Expense	391,184	25,311	6.47%	28,068
Life Insurance Expense	11,165	152	1.36%	310
Auto Allowance Expense	10,200	425	4.17%	850
Other Benefits	136,476	4,169	3.06%	6,197
Unemployment Taxes	4,212	-	-	3
Total Salaries and Benefits	5,607,917	184,737	3.29%	336,550
Administrative				
Administrative and Office Expenses				
Accounting	10,000	634	6.34%	557
Auditing	125,000	-	-	-
Human Resources	35,000	133	0.38%	-
IT Services	174,000	545	0.31%	595
Internet	4,550	537	11.80%	11
Software Licenses	85,700	10,758	12.55%	9,563
Cell Phones	16,100	281	1.74%	281
Local Telephone Service	12,000	589	4.91%	1,220
Overnight Delivery Services	500	15	2.97%	-
Local Delivery Services	600	-	-	-
Copy Machine	24,000	1,228	5.11%	1,186
Repair & Maintenance-General	15,500	108	0.70%	-
Community Meeting/ Events	15,000	-	-	-
Meeting Expense	16,000	789	4.93%	339
Public Notices	100	-	-	-
Toll Tag Expense	3,150	-	-	150
Parking / Local Ride Share	1,800	66	3.67%	16
Mileage Reimbursement	9,900	123	1.24%	553
Insurance Expense	251,000	15,160	6.04%	12,321
Rent Expense	650,000	45,605	7.02%	43,044
Legal Services	396,500	-	-	-
Total Administrative and Office Expenses	1,846,400	76,570	4.15%	69,835

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Office Supplies				
Books & Publications	5,700	20	0.35%	314
Office Supplies	16,000	682	4.26%	519
Computer Supplies	152,550	80	0.05%	7
Copy Supplies	3,000	-	-	48
Other Reports-Printing	8,000	-	-	-
Office Supplies-Printed	2,600	-	-	-
Misc Materials & Supplies	750	-	-	-
Postage Expense	800	-	-	26
Total Office Supplies	189,400	781	0.41%	913
Communications and Public Relations				
Graphic Design Services	55,000	-	-	-
Website Maintenance	100,300	172	0.17%	-
Research Services	450,000	-	-	-
Communications and Marketing	800,000	-	-	-
Advertising Expense	821,500	244	0.03%	591
Direct Mail	15,800	-	-	-
Video Production	258,820	-	-	-
Photography	12,500	1,400	11.20%	-
Radio	75,000	-	-	-
Other Public Relations	60,000	-	-	-
Promotional Items	20,000	-	-	-
Displays	5,000	-	-	-
Annual Report printing	5,000	2,728	54.57%	-
Direct Mail Printing	5,000	-	-	-
Other Communication Expenses	70,000	45	0.06%	812
Total Communications and Public Relations	2,753,920	4,589	0.17%	1,403

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Employee Development				
Subscriptions	3,050	-	-	-
Agency Memberships	53,500	-	-	-
Continuing Education	15,500	-	-	259
Professional Development	19,000	401	2.11%	-
Other Licenses	1,700	-	-	-
Seminars and Conferences	41,000	3,536	8.63%	5,030
Travel	70,000	9,040	12.91%	645
Total Employee Development	203,750	12,977	6.37%	5,934
Financing and Banking Fees				
Trustee Fees	45,000	3,763	8.36%	-
Bank Fee Expense	6,500	499	7.68%	551
Continuing Disclosure	15,000	-	-	-
Arbitrage Rebate Calculation	13,000	-	-	-
Rating Agency Expense	30,000	-	-	15,500
Total Financing and Banking Fees	109,500	4,262	3.89%	16,051
Total Administrative	5,102,970	99,179	1.94%	94,136
Operations and Maintenance				
Operations and Maintenance Consulting				
GEC-Trust Indenture Support	169,000	-	-	-
GEC-Financial Planning Support	51,000	-	-	-
GEC-Toll Ops Support	249,786	-	-	-
GEC-Roadway Ops Support	1,129,978	-	-	-
GEC-Technology Support	857,428	-	-	-
GEC-Public Information Support	120,000	-	-	-
GEC-General Support	1,443,568	-	-	-
General System Consultant	500,000	-	-	-
Traffic Modeling	590,000	-	-	-
Traffic and Revenue Consultant	150,000	-	-	-
Total Operations and Maintenance Consulting	4,670,760	-	-	-

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Roadway Operations and Maintenance				
Roadway Maintenance	4,507,900	-	-	-
Maintenance Supplies-Roadway	117,800	-	-	-
Tools & Equipment Expense	1,000	131	13.11%	-
Gasoline	18,700	1,291	6.90%	1,077
Repair & Maintenance-Vehicles	6,500	104	1.61%	233
Electricity - Roadways	200,000	6,775	3.39%	6,789
Total Roadway Operations and Maintenance	4,851,900	8,301	0.17%	8,100
Toll Processing and Collection Expense				
Image Processing	3,200,000	126,225	3.94%	94,803
Tag Collection Fees	6,633,000	548,864	8.27%	347,104
Court Enforcement Costs	49,080	1,375	2.80%	1,350
DMV Lookup Fees	500	-	-	88
Total Processing and Collection Expense	9,882,580	676,464	6.85%	443,345
Toll Operations Expense				
Generator Fuel	2,000	-	-	-
Fire and Burglar Alarm	500	-	-	-
Refuse	1,500	91	6.05%	70
Telecommunications	120,000	-	-	-
Water - Irrigation	10,000	-	-	126
Electricity	2,500	-	-	136
ETC spare parts expense	50,000	-	-	-
Repair & Maintenance Toll Equip	5,000	-	-	-
Law Enforcement	290,000	66,993	23.10%	22,857
ETC Maintenance Contract	1,988,386	-	-	-
ETC Toll Management Center System Operation	360,000	-	-	-
ETC Development	1,636,000	-	-	-
ETC Testing	100,000	-	-	-
Total Toll Operations Expense	4,565,886	67,084	1.47%	23,189
Total Operations and Maintenance	23,971,126	751,849	3.14%	474,634

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending July 31, 2018

	Budget Amount FY 2018	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Other Expenses				
Special Projects and Contingencies				
HERO	148,000	-	-	-
Special Projects	500,000	-	-	-
71 Express Net Revenue Payment	3,635,405	-	-	-
Technology Task Force	650,000	-	-	-
Other Contractual Svcs	150,000	-	-	-
Contingency	250,000	-	-	-
Total Special Projects and Contingencies	5,333,405	-	-	-
Non Cash Expenses				
Amortization Expense	487,699	36,737	7.53%	41,906
Amort Expense - Refund Savings	1,027,860	86,768	8.44%	86,098
Dep Exp- Furniture & Fixtures	3,014	218	7.23%	218
Dep Expense - Equipment	15,999	1,333	8.33%	1,336
Dep Expense - Autos & Trucks	37,437	2,220	5.93%	1,390
Dep Expense-Buildng & Toll Fac	176,748	14,729	8.33%	14,760
Dep Expense-Highways & Bridges	22,541,478	1,832,102	8.13%	1,466,708
Dep Expense-Toll Equipment	2,485,026	207,351	8.34%	198,957
Dep Expense - Signs	326,893	27,158	8.31%	27,158
Dep Expense-Land Improvemts	884,934	73,745	8.33%	73,745
Depreciation Expense-Computers	20,317	1,693	8.33%	1,101
Total Non Cash Expenses	28,007,405	2,284,053	8.16%	1,913,374
Total Other Expenses	33,340,810	2,284,053	6.85%	1,913,374
Non Operating Expenses				
Bond issuance expense	1,413,508	18,896	1.34%	18,896
Interest Expense	40,371,558	2,685,537	6.65%	2,611,714
Community Initiatives	275,000	1,250	0.45%	-
Total Non Operating Expenses	42,060,066	2,705,683	6.43%	2,630,610
TOTAL EXPENSES	\$110,082,889	\$6,025,502	5.47%	\$5,449,304
Net Income	(\$11,080,889)	\$2,339,314		1,401,070

Central Texas Regional Mobility Authority
Balance Sheet
as of July 31, 2018

	as of 07/31/2018		as of 07/31/2017	
ASSETS				
Current Assets				
Cash				
Regions Operating Account	\$	142,527	\$	212,411
Cash in TexStar		177,132		606,519
Regions Payroll Account		225,189		50,935
Restricted Cash				
Goldman Sachs FSGF 465		109,341,082		196,387,123
Restricted Cash - TexSTAR		165,868,816		167,361,876
Overpayments account		240,951		169,549
Total Cash and Cash Equivalents		<u>275,995,696</u>		<u>364,788,413</u>
Accounts Receivable				
Due From Other Agencies		5,143		2,885
Due From TTA		747,479		2,851,417
Due From NTTA		664,583		721,322
Due From HCTRA		952,402		1,013,479
Due From TxDOT		750,600		11,976,216
Interest Receivable		322,753		354,435
Total Receivables		<u>3,442,959</u>		<u>16,919,755</u>
Short Term Investments				
Treasuries		24,891,016		-
Agencies		154,201,415		100,550,389
Total Short Term Investments		<u>179,092,431</u>		<u>100,550,389</u>
Total Current Assets		<u>458,531,087</u>		<u>482,258,558</u>
Total Construction in Progress		801,848,372		557,334,003
Fixed Assets (Net of Depreciation and Amortization)				
Computer		28,440		25,465
Computer Software		970,678		1,328,348
Furniture and Fixtures		12,415		15,028
Equipment		18,038		(3,857)
Autos and Trucks		57,298		75,637
Buildings and Toll Facilities		5,098,970		5,275,779
Highways and Bridges		722,046,107		763,052,949
Communication Equipment		-		38,649
Toll Equipment		15,321,045		15,791,038
Signs		10,609,311		10,903,305
Land Improvements		9,665,260		10,550,194
Right of way		88,149,606		88,148,106
Leasehold Improvements		133,339		147,299
Total Fixed Assets		<u>852,110,509</u>		<u>895,347,942</u>
Other Assets				
Intangible Assets-Net		103,390,331		104,441,441
2005 Bond Insurance Costs		4,270,165		4,483,673
Prepaid Insurance		31,358		25,678
Deferred Outflows (pension related)		290,396		711,563
Pension Asset		826,397		355,139
Total Other Assets		<u>108,808,647</u>		<u>110,017,494</u>
Total Assets		<u><u>\$ 2,221,298,614</u></u>		<u><u>\$ 2,044,957,997</u></u>

Central Texas Regional Mobility Authority
Balance Sheet
as of July 31, 2018

	as of 07/31/2018	as of 07/31/2017
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 32,282	\$ 19,389,517
Construction Payable	\$ 2,152,214	\$ 18,612
Overpayments	\$ 243,796	\$ 172,148
Interest Payable	4,307,911	4,331,721
Deferred Compensation Payable	\$ 142	\$ (1)
TCDRS Payable	\$ 57,112	\$ 54,717
Medical Reimbursement Payable	\$ (3,447)	\$ 1,735
Due to other Agencies	\$ 21,874	\$ 176
Due to TTA	\$ 1,949,088	\$ 339,417
Due to NTTA	\$ 156,462	\$ 86,338
Due to HCTRA	\$ 141,400	\$ 65,102
Due to Other Entities	\$ 1,856,158	\$ 6,061,542
71E TxDOT Obligation - ST	\$ 1,570,166	\$ 650,998
Total Current Liabilities	12,485,158	31,172,022
Long Term Liabilities		
Compensated Absences	\$ 282,775	\$ 182,441
Deferred Inflows (pension related)	278,184	286,449
Long Term Payables	560,959	468,891
Bonds Payable		
Senior Lien Revenue Bonds:		
Senior Lien Revenue Bonds 2010	73,969,559	69,268,845
Senior Lien Revenue Bonds 2011	15,501,574	14,574,030
Senior Refunding Bonds 2013	139,885,000	143,685,000
Senior Lien Revenue Bonds 2015	298,790,000	298,790,000
Senior Lien Put Bnd 2015	68,785,000	68,785,000
Senior Lien Refunding Revenue Bonds 2016	358,030,000	358,030,000
Sn Lien Rev Bnd Prem/Disc 2013	7,936,466	9,864,675
Sn Lien Revenue Bnd Prem 2015	20,677,640	21,874,145
Sn Lien Put Bnd Prem 2015	3,570,882	5,434,186
Senior lien premium 2016 revenue bonds	51,337,614	55,657,863
Total Senior Lien Revenue Bonds	1,038,483,735	1,045,963,743
Sub Lien Revenue Bonds:		
Sub Refunding Bnds 2013	100,530,000	101,530,000
Sub Debt Refunding Bonds 2016	74,305,000	74,690,000
Sub Refunding 2013 Prem/Disc	1,797,378	2,283,808
Sub Refunding 2016 Prem/Disc	9,083,379	9,951,600
Total Sub Lien Revenue Bonds	185,715,757	188,455,408
Other Obligations		
TIFIA note 2015	146,234,294	52,666
SIB loan 2015	31,857,894	30,620,628
State Highway Fund Loan 2015	31,857,924	30,620,628
State 45SW Loan	40,080,000	-
2013 American Bank Loan	-	3,570,000
71E TxDOT Obligation - LT	62,332,058	65,000,000
Regions 2017 MoPAC Note	17,000,000	-
Total Other Obligations	329,362,170	129,863,921
Total Long Term Liabilities	1,554,122,620	1,364,751,963
Total Liabilities	1,566,607,777	1,395,923,985
NET ASSETS		
Contributed Capital	121,202,391	136,725,550
Net Assets Beginning	510,907,391	510,907,392
Current Year Operations	22,581,055	1,401,070
Total Net Assets	654,690,837	649,034,012
Total Liabilities and Net Assets	\$ 2,221,298,614	\$ 2,044,957,997

Central Texas Regional Mobility Authority
Statement of Cash Flow
as of July 31, 2018

Cash flows from operating activities:

Receipts from toll fees	\$	8,199,436
Receipts from other fees		-
Receipts from interest income		(130,268)
Payments to vendors		(2,684,699)
Payments to employees		(227,247)
Net cash flows provided by (used in) operating activities		5,157,221

Cash flows from capital and related financing activities:

Proceeds from notes payable		112,321,943
Receipts from Department of Transportation		94,725
Receipt from Hays County		-
Payments on principal		-
Interest payments		(25,847,463)
Acquisition of capital assets		-
Acquisitions of construction in progress		(18,883,946)
Net cash flows provided by (used in) capital and related financing activities		67,685,260

Cash flows from investing activities:

Interest income		185,346
Purchase of investments		(194,345,246)
Proceeds from sale or maturity of investments		62,096,423
Net cash flows provided by (used in) investing activities		(132,063,477)
Net increase (decrease) in cash and cash equivalents		(59,220,997)
Cash and cash equivalents at beginning of period		169,170,746
Cash and cash equivalents at end of period	\$	109,949,749

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

Operating income	\$	4,945,169
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization		2,197,286
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable		(148,820)
(Increase) decrease in prepaid expenses and other assets		15,160
(Decrease) increase in accounts payable		(1,953,541)
Increase (decrease) in accrued expenses		101,968
Total adjustments		212,053
Net cash flows provided by (used in) operating activities	\$	5,157,221

Reconciliation of cash and cash equivalents:

Unrestricted cash and cash equivalents	\$	608,667
Restricted cash and cash equivalents		109,341,082
Total	\$	109,949,749



183 South Design-Build Project
Contingency Status
 July 31, 2018



Original Construction Contract Value: \$581,545,700

Total Project Contingency	\$47,860,000
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Obligations	CO#1 City of Austin ILA Adjustment	(\$2,779,934)
	CO#2 Addition of Coping to Soil Nail Walls	\$742,385
	CO#4 Greenroads Implementation	\$362,280
	CO#6 51st Street Parking Trailhead	\$477,583
	CO#9 Patton Interchange Revisions	\$3,488,230
	Others Less than \$300,000 (6)	\$549,576
	Executed Change Orders	\$2,840,120
	Change Orders Under Negotiation	\$9,890,000
Potential Contractual Obligations	\$10,590,000	

(-) Total Obligations	\$23,320,120
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Remaining Project Contingency	\$24,539,880
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**SH 45SW Construction
Contingency Status**
July 31, 2018



Original Construction Contract Value: \$75,103,623

Total Project Contingency		\$ 7,520,000
Obligations	CO #01 Asbestos Removal	\$ 1,962
	CO #02 TCEQ Protection Plan	\$ 103,773
	CO #03 Conduit Installation Revision	\$ (11,970)
	CO #04 Installation of PEC and TWC Conduits	\$ 458,439
	CO #05 Installation of SSTR Drilled Shafts and Moment Slab	\$ 538,945
	CO #06 Feature 004 Protection and Bridge Drain Assembly	\$ 2,932
	CO #07 Traffic Control Savings and Removal of Mulch	\$ (5,560)
	CO #08 Slope Protection Under Bear Creek Bridge	\$ 167,338
	CO #09 Temporary Relocation of Overhead Lines	\$ 7,227
	CO #10 Bridge Drain Outfall Revision and Bicycle Detour Plan	\$ 28,229
	CO #11 Additional Clearing for PEC Transmission Lines	\$ 86,609
	CO #12 Closure Plan / Mitigation for Potential Features 11 and 12	\$ -
	CO #13 Elevation Changes in Retaining Walls 20 and 24	\$ -
	CO #14 Driveway Revision and Spot Mowing	\$ -
	Executed Change Orders	\$ 1,377,924
Change Orders in Negotiations	\$ -	
Potential Contractual Obligations	\$ 2,135,398	
(-) Total Obligations		\$ 3,513,322
Remaining Project Contingency		\$ 4,006,678



MOPAC Construction
Financial Status
 July 31, 2018



Original Construction Contract Value: \$ 136,632,100

Change Orders	CO#01B	5th & Cesar Chavez SB Reconfig (Construction)	\$593,031	Approved = \$11.7M
	CO#05B	FM 2222 Bridge NB Ret Wall Abutment Repair (Construction)	\$850,000	
	CO#07	FM 2222 Exit Storage Lane	\$426,000	
	CO#08C	Refuge Area: Added Shoulder Adjustment Sound Wall #1	\$2,508,548	
	CO#09	Westover SB Frontage Repairs	\$450,000	
	CO#12	Barrier Rail Opaque Seal	\$542,419	
	CO#17	Bike and Ped Improvements at Far West Blvd Bridge/FM 2222	\$971,889	
	CO#20	Northern Terminus Sound Wall #3	(\$1,210,540)	
	CO#32	Void of CO#05B, #09, #10, UPRR	(\$1,501,437)	
	CO#33	Shared Use Path at US 183	(\$1,000,000)	
	CO#34	Undercrossing Fire Protection	\$1,412,574	
	CO#35	TxDOT Duct Bank Interference	\$1,357,196	
	CO#36	Non-Compliant Existing Illumination	\$2,226,189	
	CO#37	NB Pavement Cross Slope and Profile Corrections	\$3,635,477	
	CO#38	SB Pavement Cross Slope and Profile Corrections	\$3,100,298	
	CO#42	NB04, NB08, and Westminster Wall Revisions	(\$402,964)	
		Total of Others Less than \$300,000 (21)	\$1,572,258	
Executed Change Orders			\$ 15,530,938	
Revised Construction Contract Value			\$ 152,163,038	
Change Orders under Negotiation			\$ 3,268,266	
Potential Construction Contract Value			\$ 155,431,304	
Incentive/Milestone			\$ 21,500,000	
Potential Construction Contract Value with Incentive/Milestone			\$ 176,931,304	
Amount paid CH2M for Incentives/Milestones			\$ (16,825,210)	
Amount paid CH2M through June 2018 draw (as of 06/30/2018)			\$ (122,243,668)	
Assessed Liquidated Damages			\$ (20,000,000)	
Potential Amount Payable to CH2M			\$ 17,862,427	

INVESTMENTS by FUND

		Balance July 31, 2018		
Renewal & Replacement Fund				
TexSTAR	513,637.72		TexSTAR	164,968,389.09
Goldman Sachs	88,155.04		Goldman Sachs	105,085,882.20
Agencies/ Treasuries		601,792.76	Agencies & Treasury Notes	<u>179,092,430.47</u>
Grant Fund				\$ 449,146,701.76
TexSTAR	4,299,341.28			
Goldman Sachs	482,142.22			
Agencies/ Treasuries	4,922,847.61	9,704,331.11		
Senior Debt Service Reserve Fund				
TexSTAR	5,781,157.74			
Goldman Sachs	5,670,920.56			
Agencies/ Treasuries	69,636,456.33	81,088,534.63		
2010 Senior Lien DSF				
Goldman Sachs	808,578.03			
TexSTAR		808,578.03		
2011 Debt Service Acct				
Goldman Sachs	762,096.43	762,096.43		
2013 Sr Debt Service Acct				
Goldman Sachs	2,630,218.30	2,630,218.30		
2013 Sub Debt Service Account				
Goldman Sachs	1,242,246.60	1,242,246.60		
2015 Sr Capitalized Interest				
Goldman Sachs	9.39	39,146,567.81		
TexSTAR	39,146,558.42			
2015A Debt Service Account				
Goldman Sachs	-	-		
2015B Debt Service Account				
Goldman Sachs	292,798.33	292,798.33		
2016 Sr Lien Rev Refunding Debt Service Account				
Goldman Sachs	3,859,535.85	3,859,535.85		
2016 Sub Lien Rev Refunding Debt Service Account				
Goldman Sachs	520,091.77	520,091.77		
2016 Sub Lien Rev Refunding DSR				
Goldman Sachs	1,796,755.90			
Agencies/ Treasuries	4,922,847.61	6,719,603.51		
Operating Fund				
TexSTAR	177,131.63			
TexSTAR-Trustee	971,951.71			
Goldman Sachs	29,038.41	1,178,121.75		
Revenue Fund				
Goldman Sachs	5,175,556.88	5,175,556.88		
General Fund				
TexSTAR	25,147,932.56			
Goldman Sachs	28,939,254.56			
Agencies/ Treasuries	9,965,213.82	64,052,400.94		
2013 Sub Debt Service Reserve Fund				
TexSTAR	5,099,504.30			
Goldman Sachs	3,523,766.31	8,623,270.61		
71E Revenue Fund				
Goldman Sachs	4,397,242.35	4,397,242.35		
MoPac Revenue Fund				
Goldman Sachs	37,975.46	37,975.46		
MoPac Construction Fund				
Goldman Sachs	15,346,124.19	15,346,124.19		
MoPac General Fund				
Goldman Sachs	-			
MoPac Operating Fund				
Goldman Sachs	47,889.15			
MoPac Loan Repayment Fund				
Goldman Sachs	-			
2015B Project Account				
Goldman Sachs	8,099,245.53			
Agencies/ Treasuries	25,010,583.60			
TexSTAR	7,697,634.32	40,807,463.45		
2015A Project Account				
TexSTAR				
Goldman Sachs	0.00	0.00		
2015 TIFIA Project Account				
Goldman Sachs	6,578,043.13			
TexSTAR	54,056,302.78			
Agencies/ Treasuries	64,634,481.50	125,268,827.41		
2015 State Highway Fund Project Account				
Goldman Sachs	0.00	0.00		
2015 SIB Project Account				
TexSTAR	4,393,027.96			
Goldman Sachs	307,880.12	4,700,908.08		
2011 Sr Financial Assistance Fund				
Goldman Sachs	4.15	17,684,212.82		
TexSTAR	17,684,208.67			
45SW Project Fund				
Goldman Sachs	14,007,051.42	14,007,051.42		
45SW Trust Account Travis County				
Goldman Sachs	443,262.12	443,262.12		
		<u>\$ 449,098,812.61</u>		

CTRMA INVESTMENT REPORT

Month Ending 07/31/18						
Balance 7/1/2018	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 7/31/2018	Rate July
Amount in Trustee TexStar						
2011 Sr Lien Financial Assist Fund	20,495,119.62		28,589.05	2,839,500.00	17,684,208.67	1.8965%
2013 Sub Lien Debt Service Reserve	5,091,304.14		8,200.16		5,099,504.30	1.8965%
General Fund	25,457,456.56		40,476.00	350,000.00	25,147,932.56	1.8965%
Trustee Operating Fund	145,494.34	3,375,278.17	1,179.20	2,550,000.00	971,951.71	1.8965%
Renewal and Replacement	512,811.77		825.95		513,637.72	1.8965%
Grant Fund	9,228,557.07		11,784.21	4,941,000.00	4,299,341.28	1.8965%
Senior Lien Debt Service Reserve Fund	5,771,861.43		9,296.31		5,781,157.74	1.8965%
2015A Sr Ln Project Cap Interest	46,549,132.13		63,349.29	7,465,923.00	39,146,558.42	1.8965%
2015B Sr Ln Project	7,685,256.24		12,378.08		7,697,634.32	1.8965%
2015C TIFIA Project	0.00	94,008,000.00	48,302.78	40,000,000.00	54,056,302.78	1.8965%
2015E SIB Project Account	5,485,415.79		7,612.17	1,100,000.00	4,393,027.96	1.8965%
	126,422,409.09	97,383,278.17		231,993.20	59,246,423.00	164,791,257.46
Amount in TexStar Operating Fund						
	176,846.79	2,550,000.00		284.84	2,550,000.00	177,131.63
Goldman Sachs						
Operating Fund	24,750.00	3,379,546.16	20.60	3,375,278.35	29,038.41	1.820%
45SW Trust Account Travis County	864,088.48		1,239.30	422,065.66	443,262.12	1.820%
45SW Project Fund	7,530.65	18,000,000.00	1,616.76	4,002,095.99	14,007,051.42	1.820%
2015A Project Account	0.04		0.00	0.04	0.00	1.820%
2015B Project Account	13,059,885.53	37,500.00	18,721.62	5,016,861.62	8,099,245.53	1.820%
2015D State Highway Fund Project Acct	215.50	0.00	0.21	215.71	0.00	1.820%
2015C TIFIA Project Account	27,011,519.11	134,008,000.00	48,233.22	154,489,709.20	6,578,043.13	1.820%
2015E SIB Project Account	43,149.57	1,100,215.75	1,026.86	836,512.06	307,880.12	1.820%
2011 Sr Financial Assistance Fund	4.14	2,839,500.00	0.01	2,839,500.00	4.15	1.820%
2010 Senior DSF	903,215.78	149,976.11	1,198.64	245,812.50	808,578.03	1.820%
2011 Senior Lien Debt Service Acct	761,005.51		1,090.92		762,096.43	1.820%
2013 Senior Lien Debt Service Acct	5,251,354.97	869,017.46	6,970.87	3,497,125.00	2,630,218.30	1.820%
2013 Subordinate Debt Service Acct	3,046,469.59	704,983.34	4,043.67	2,513,250.00	1,242,246.60	1.820%
2015 Sr Capitalized Interest	3,827.60	7,465,923.00	5.49	7,469,746.70	9.39	1.820%
2015A Debt Service Acct	3.30	7,469,746.70		7,469,750.00	0.00	1.820%
2015B Debt Service Acct	1,724,263.35	285,871.46	2,288.52	1,719,625.00	292,798.33	1.820%
2016 Sr Lien Rev Refunding Debt Service Account	8,755,140.57	3,814,988.63	11,925.40	8,722,518.75	3,859,535.85	1.820%
2016 Sub Lien Rev Refunding Debt Service Account	1,884,660.47	312,311.05	2,501.50	1,679,381.25	520,091.77	1.820%
2016 Sub Lein Rev Refunding DSR	6,729,020.77		8,722.35	4,940,987.22	1,796,755.90	1.820%
Grant Fund	481,439.28	4,941,000.00	690.16	4,940,987.22	482,142.22	1.820%
Renewal and Replacement	87,907.00		248.04		88,155.04	1.820%
Revenue Fund	4,373,087.92	8,815,360.79	3,563.43	8,016,455.26	5,175,556.88	1.820%
General Fund	40,414,176.68	393,943.09	54,638.79	11,923,504.00	28,939,254.56	1.820%
Senior Lien Debt Service Reserve Fund	25,431,902.28		2,967.17	19,763,948.89	5,670,920.56	1.820%
71E Revenue Fund	3,855,890.89	551,198.90	5,152.56	15,000.00	4,397,242.35	1.820%
2013 Sub Debt Service Reserve Fund	3,518,722.12		5,044.19		3,523,766.31	1.820%
MoPac Revenue Fund	36,986.04	172,386.28	122.06	171,518.92	37,975.46	1.820%
MoPac General Fund	0.00		0.66	0.66	0.00	1.820%
MoPac Operating Fund	73,627.01	120,511.11	189.29	146,438.26	47,889.15	1.820%
MoPac Loan Repayment Fund	0.00	51,008.47	9.46	51,017.93	0.00	1.820%
MoPac Managed Lane Construction Fund	15,986,657.45		21,830.77	662,364.03	15,346,124.19	1.820%
	164,330,501.60	195,482,988.30	0.00	204,062.52	254,931,670.22	105,085,882.20
Amount in Fed Agencies and Treasuries						
Amortized Principal	84,914,737.65	94,127,250.07	50,442.75		179,092,430.47	
	84,914,737.65	94,127,250.07	50,442.75	0.00	0.00	179,092,430.47
Certificates of Deposit						
Total in Pools	126,599,255.88	99,933,278.17		232,278.04	61,796,423.00	164,968,389.09
Total in GS FSGF	164,330,501.60	195,482,988.30		204,062.52	254,931,670.22	105,085,882.20
Total in Fed Agencies and Treasuries	84,914,737.65	94,127,250.07	50,442.75		0.00	179,092,430.47
Total Invested	375,844,495.13	389,543,516.54	50,442.75	436,340.56	316,728,093.22	449,146,701.76

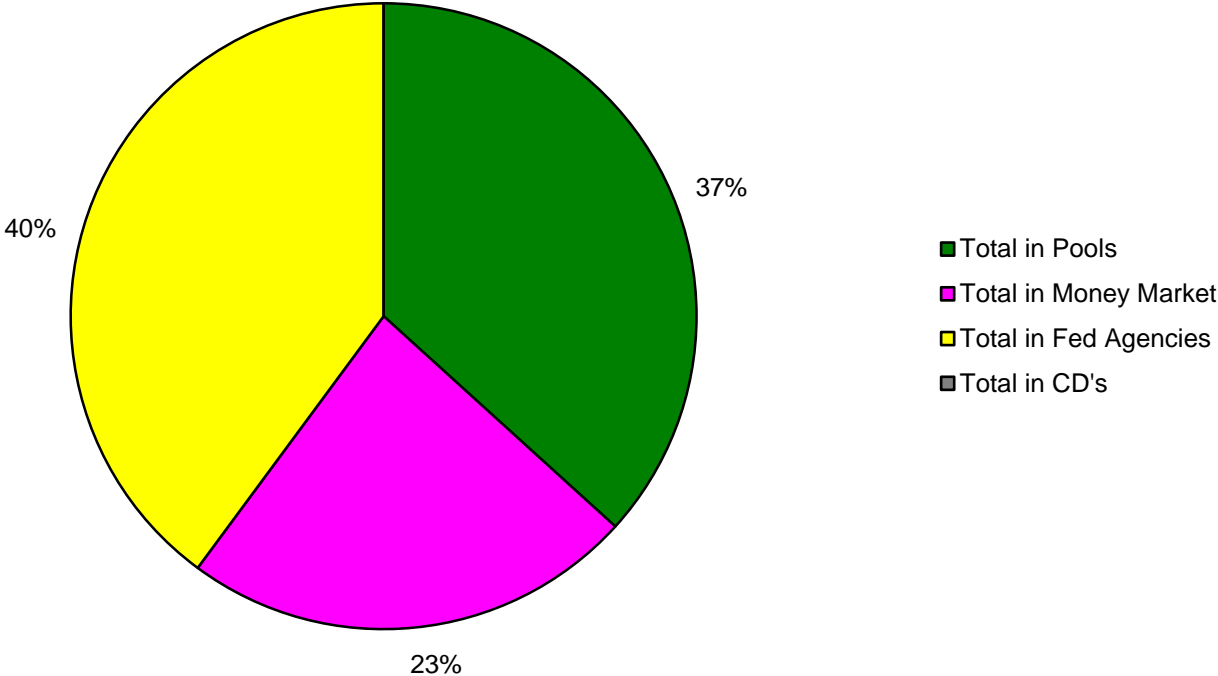
All Investments in the portfolio are in compliance with the CTRMA's Investment policy and the relevant provisions of the Public Funds Investment Act Chapter 2256.023

William Chapman, CFO

Mary Temple, Controller

7/31/2018

Allocation of Funds



Amount of Investments As of July 31, 2018

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Federal Home loan Bank	313378QK0	10,253,642.07	10,054,890.98	9,982,310.00	1.0369%	2/8/2016	3/8/2019	2015B Sr Project
US Treasury Note	919828A34	9,952,900.00	9,973,085.71	9,971,093.80	2.0748%	5/2/2018	11/30/2018	2015B Sr Project
Federal Home loan Bank	3135G0P49sub	4,921,265.00	4,922,847.61	4,921,620.00	2.4520%	7/20/2018	8/28/2019	2016 Sub DSRF
Federal Home loan Bank	3135G0P49	19,685,060.00	19,691,390.45	19,686,480.00	2.4520%	7/20/2018	8/28/2019	Senior DSRF
Fannie Mae	3135G0G72	19,946,880.00	19,985,244.45	19,924,660.00	1.3401%	9/15/2017	12/14/2018	Senior DSRF
US Treasury Note	912828C65	19,929,687.50	19,959,821.43	19,907,812.60	1.9260%	1/25/2018	3/31/2019	Senior DSRF
Farmer Mac	3132X0W64	10,000,000.00	10,000,000.00	9,993,700.00	2.3297%	5/8/2018	5/15/2019	Senior DSRF
US Treasury Note	912828B33	4,981,640.63	4,982,606.91	4,981,250.00	2.1997%	7/20/2018	1/31/2019	2015B Sr Project
US Treasury Note	912828B33a	9,963,281.25	9,965,213.82	9,962,500.00	2.1997%	7/20/2018	1/31/2019	General
Fannie Mae	3135G0P49gnt	4,921,265.00	4,922,847.61	4,921,620.00	2.4520%	7/20/2018	8/28/2019	Grant Fund
US Treasury Note	912828D23	9,946,093.75	9,948,018.97	9,944,531.30	2.3250%	7/20/2018	4/30/2019	2015C TIFIA Project
Federal Home loan Bank	313385M78	19,884,444.44	19,896,000.00	19,895,220.00	2.0396%	7/20/2018	11/1/2018	2015C TIFIA Project
Federal Home loan Bank	3137EADZ9	19,824,200.00	19,830,833.96	19,828,080.00	2.3352%	7/20/2018	4/15/2019	2015C TIFIA Project
US Treasury Note	912828A34	14,929,350.00	14,959,628.57	14,956,640.70	2.0708%	5/2/2018	11/30/2018	2015C TIFIA Project
		<u>179,139,709.64</u>	<u>179,092,430.47</u>	<u>178,877,518.40</u>				

Agency	CUSIP #	COST	Cummulative Amortization	7/31/2018		Interest Income July 31, 2018		
				Book Value	Maturity Value	Accrued Interest	Amortization	Interest Earned
Federal Home loan Bank	313378QK0	10,253,642.07	198,751.09	10,054,890.98	10,000,000.00	15,625.00	(6,861.37)	8,763.63
US Treasury Note	919828A34	9,952,900.00	(20,185.71)	9,973,085.71	10,000,000.00	10,416.67	6,728.57	17,145.24
Federal Home loan Bank	3135G0P49sub	4,921,265.00	1,582.61	4,922,847.61	25,000,000.00	1,111.11	1,582.61	2,693.72
Federal Home loan Bank	3135G0P49	19,685,060.00	6,330.45	19,691,390.45	20,000,000.00	4,444.45	6,330.45	10,774.90
Fannie Mae	3135G0G72	19,946,880.00	(38,364.45)	19,985,244.45	20,000,000.00	18,750.00	2,951.11	21,701.11
US Treasury Note	912828C65	19,929,687.50	(30,133.93)	19,959,821.43	20,000,000.00	27,083.33	5,022.32	32,105.65
Farmer Mac	3132X0W64	10,000,000.00	-	10,000,000.00	10,000,000.00	19,416.67	-	19,416.67
US Treasury Note	912828B33	4,981,640.63	966.28	4,982,606.91	5,000,000.00	1,973.67	966.28	2,939.95
US Treasury Note	912828B33a	9,963,281.25	(1,932.57)	9,965,213.82	10,000,000.00	3,947.38	1,932.57	5,879.95
Fannie Mae	3135G0P49gnt	4,921,265.00	1,582.61	4,922,847.61	5,000,000.00	1,111.11	1,582.61	2,693.72
US Treasury Note	912828D23	9,946,093.75	1,925.22	9,948,018.97	10,000,000.00	4,513.89	1,925.22	6,439.11
Federal Home loan Bank	313385M78	19,884,444.44	11,555.56	19,896,000.00	20,000,000.00	-	11,555.56	11,555.56
Federal Home loan Bank	3137EADZ9	19,824,200.00	6,633.96	19,830,833.96	20,000,000.00	6,250.00	6,633.96	12,883.96
US Treasury Note	912828A34	14,929,350.00	(30,278.57)	14,959,628.57	15,000,000.00	15,625.00	10,092.86	25,717.86
		<u>179,139,709.64</u>	<u>108,432.55</u>	<u>179,092,430.47</u>	<u>200,000,000.00</u>	<u>130,268.28</u>	<u>50,442.75</u>	<u>180,711.03</u>

ESCROW FUNDS

Travis County Escrow Fund - Elroy Road

	Balance		Accrued		Balance
	7/1/2018	Additions	Interest	Withdrawals	7/31/2018
Goldman Sachs	2,374,719.74		3,402.38	219,216.57	2,158,905.55

Campo Regional Infrastructure Fund

	Balance		Accrued		Balance
	7/1/2018	Additions	Interest	Withdrawals	7/31/2018
Goldman Sachs	2,018,393.91	-	2,893.43	-	2,021,287.34

183S Utility Custody Deposit

	Balance		Accrued		Balance
	7/1/2018	Additions	Interest	Withdrawals	7/31/2018
Goldman Sachs	19,923.30	300,000.00	16.75	295,950.97	23,989.08
TexStar	1,375,560.79	-	1,997.37	300,000.00	1,077,558.16



Monthly Newsletter - July 2018

Performance

As of July 31, 2018

Current Invested Balance	\$6,837,425,331.68
Weighted Average Maturity (1)	17 Days
Weighted Average Maturity (2)	75 Days
Net Asset Value	1.000000
Total Number of Participants	877
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$10,905,323.98
Management Fee Collected	\$334,429.04
% of Portfolio Invested Beyond 1 Year	6.43%
Standard & Poor's Current Rating	AAAm

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

July Averages

Average Invested Balance	\$6,563,262,191.95
Average Monthly Yield, on a simple basis	1.8965%
Average Weighted Average Maturity (1)*	19 Days
Average Weighted Average Maturity (2)*	84 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 July:

- ★ City of Alvin
- ★ North Texas Groudwater Conservation District
- ★ Rayburn Country Municipal Utility District

Holiday Reminder

In observance of **Labor Day, TexSTAR will be closed on Monday, September 3, 2018.** All ACH transactions initiated on Friday, August 31st, will settle on Tuesday, September 4th. Please plan accordingly for your liquidity needs.

Economic Commentary

The U.S. economy has maintained strong growth momentum despite rising market volatility and increased uncertainty over global trade policy. The biggest risk to the U.S. economy currently appears to be internationally focused with the risk that instability in China, a further slowdown in Europe or slower global trade due to more broad scale "trade wars" could spill over into the U.S. The fundamental landscape appears calmer than it has in recent months, with trade war rhetoric showing some signs of dampening. The domestic drivers of U.S. growth continue to remain intact, with consumption as a principal driver. Interest rates rose during the month as tax cuts and fiscal spending in the U.S. will likely cushion the impact of a trade war in the near term. Additionally, business investment and government spending are playing a larger role in contributing to growth this year. We expect the tailwind from government spending to provide a maximum impact in the coming four quarters. The combination of tax reform and the spending bill will create a significant boost to growth both this year and in 2019, which could be upwards of 0.5 percentage points. We expect the deficit to rise by an additional \$250 billion in 2018 versus the prior year and net marketable borrowing to rise to approximately \$1trillion.

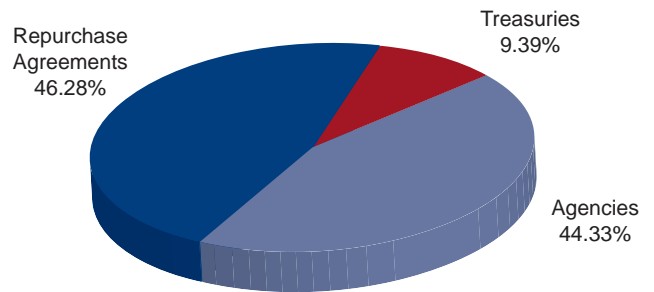
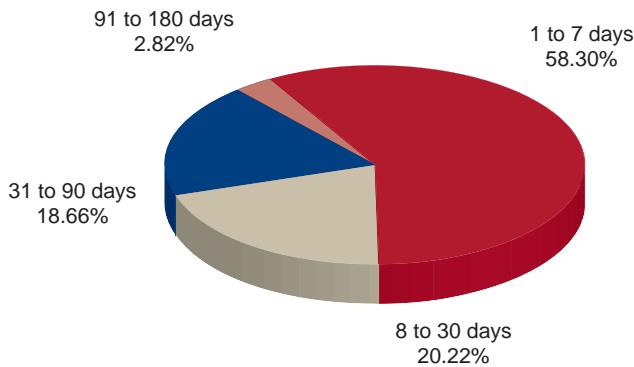
As anticipated, the Federal Open Market Committee (FOMC) left the federal funds rate unchanged at its July meeting. The Fed continued to offer an optimistic view of both the U.S. economy and inflation, but acknowledged trade risks. While not mentioned in the statement, the balance sheet runoff is expected to continue in the background. The Federal Reserve should continue to keep the pace of rate hikes "gradual" until the balance of risks in the economic environment significantly change. The Fed currently views the risks as roughly balanced and continues to indicate two more rate hikes in 2018. We agree with their expectation given our view that the U.S. unemployment rate will trend further below estimates of Non-Accelerating Inflation Rate of Unemployment (NAIRU), inflation will continue to rise and global growth will remain above trend. The Fed should be able to continue raising rates in 2019 as the fiscal stimulus from the tax and spending bills should have maximum impact in H2 2018 and H1 2019.

This information is an excerpt from an economic report dated July 2018 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

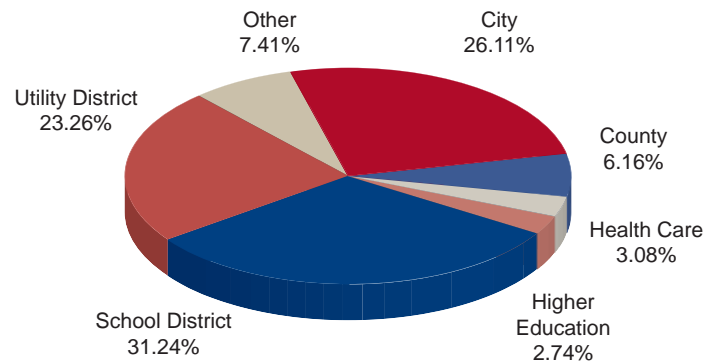
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of July 31, 2018



Portfolio by Maturity As of July 31, 2018



Distribution of Participants by Type As of July 31, 2018

Historical Program Information

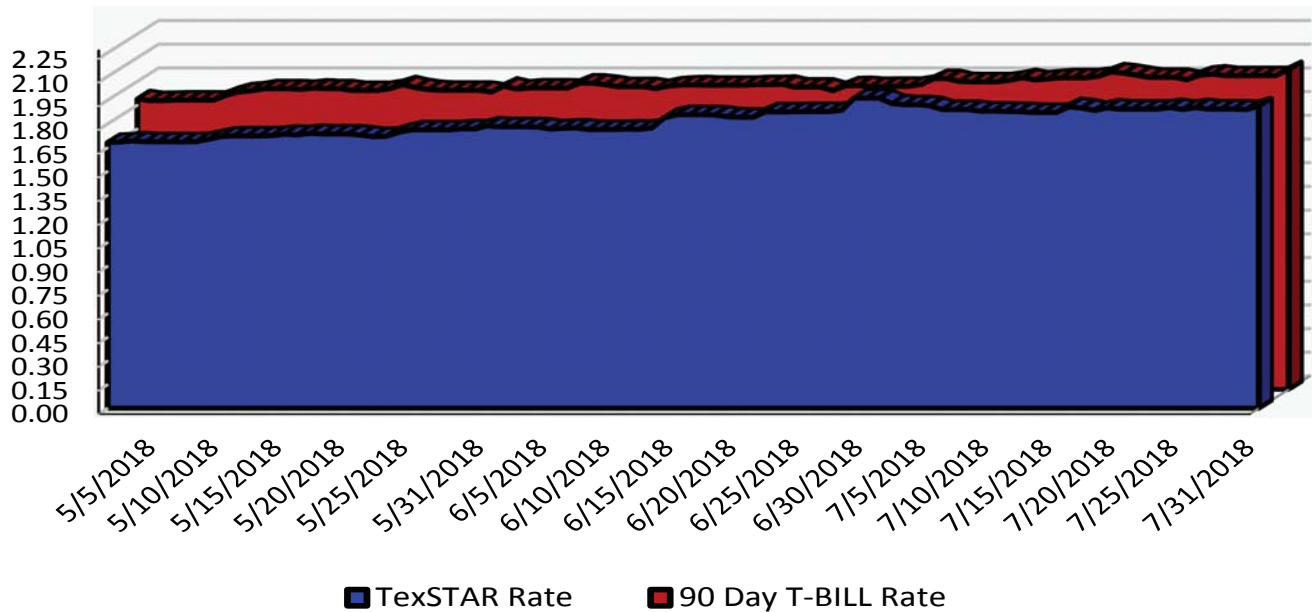
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Jul 18	1.8965%	\$6,837,425,331.68	\$6,837,427,966.67	1.000000	19	84	877
Jun 18	1.8300%	6,250,002,595.51	6,250,027,195.61	0.999991	26	99	874
May 18	1.7258%	6,489,773,533.02	6,489,474,005.73	0.999953	29	106	868
Apr 18	1.6304%	6,358,425,417.53	6,358,101,312.82	0.999949	18	99	861
Mar 18	1.4995%	6,461,363,510.56	6,460,804,379.93	0.999892	28	105	857
Feb 18	1.3518%	7,130,310,070.00	7,129,718,573.04	0.999917	28	97	854
Jan 18	1.2900%	7,090,345,755.93	7,090,199,741.00	0.999979	31	83	853
Dec 17	1.1762%	6,518,450,917.63	6,518,448,483.33	0.999984	36	82	853
Nov 17	1.0695%	6,157,485,042.89	6,157,068,439.39	0.999932	38	90	853
Oct 17	1.0482%	5,848,642,382.89	5,848,708,234.12	1.000011	38	96	852
Sep 17	1.0384%	5,841,986,573.82	5,842,202,955.19	1.000022	28	92	848
Aug 17	1.0343%	5,770,863,631.13	5,770,945,786.15	1.000014	33	102	846

Portfolio Asset Summary as of July 31, 2018

	Book Value	Market Value
Uninvested Balance	\$ 1,335,972.21	\$ 1,335,972.21
Accrual of Interest Income	3,801,065.89	3,801,065.89
Interest and Management Fees Payable	(10,984,676.72)	(10,984,676.72)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	3,167,472,999.60	3,167,472,999.60
Government Securities	3,675,799,970.70	3,675,802,605.69
Total	\$ 6,837,425,331.68	\$ 6,837,427,966.67

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. The TexSTAR yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

Daily Summary for July 2018

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
7/1/2018	1.9627%	0.000053773	\$6,250,002,595.51	0.999991	22	94
7/2/2018	1.9276%	0.000052810	\$6,346,447,871.91	0.999991	21	92
7/3/2018	1.9211%	0.000052634	\$6,351,916,615.85	0.999985	20	90
7/4/2018	1.9211%	0.000052634	\$6,351,916,615.85	0.999985	20	90
7/5/2018	1.9139%	0.000052435	\$6,335,070,399.73	0.999988	20	90
7/6/2018	1.8901%	0.000051784	\$6,282,067,887.54	0.999988	18	89
7/7/2018	1.8901%	0.000051784	\$6,282,067,887.54	0.999988	18	89
7/8/2018	1.8901%	0.000051784	\$6,282,067,887.54	0.999988	18	89
7/9/2018	1.8801%	0.000051509	\$6,247,047,673.14	0.999984	18	89
7/10/2018	1.8805%	0.000051520	\$6,260,588,970.31	0.999930	18	88
7/11/2018	1.8783%	0.000051459	\$6,481,690,008.39	0.999994	17	85
7/12/2018	1.8776%	0.000051441	\$6,481,483,518.33	0.999992	18	84
7/13/2018	1.8719%	0.000051284	\$6,523,496,305.64	0.999992	16	82
7/14/2018	1.8719%	0.000051284	\$6,523,496,305.64	0.999992	16	82
7/15/2018	1.8719%	0.000051284	\$6,523,496,305.64	0.999992	16	82
7/16/2018	1.9081%	0.000052277	\$6,526,247,227.69	0.999991	22	85
7/17/2018	1.8999%	0.000052053	\$6,740,083,791.79	0.999983	21	83
7/18/2018	1.8846%	0.000051632	\$6,718,215,982.20	0.999988	21	82
7/19/2018	1.9003%	0.000052064	\$6,699,693,253.40	0.999989	21	84
7/20/2018	1.8927%	0.000051856	\$6,640,371,438.10	0.999992	20	83
7/21/2018	1.8927%	0.000051856	\$6,640,371,438.10	0.999992	20	83
7/22/2018	1.8927%	0.000051856	\$6,640,371,438.10	0.999992	20	83
7/23/2018	1.8931%	0.000051867	\$6,642,013,878.77	0.999990	20	82
7/24/2018	1.9029%	0.000052134	\$6,770,092,584.69	0.999987	19	80
7/25/2018	1.8902%	0.000051785	\$6,865,115,656.28	0.999996	19	79
7/26/2018	1.9029%	0.000052135	\$6,813,362,033.44	0.999997	19	79
7/27/2018	1.8932%	0.000051869	\$6,867,797,642.36	0.999999	18	76
7/28/2018	1.8932%	0.000051869	\$6,867,797,642.36	0.999999	18	76
7/29/2018	1.8932%	0.000051869	\$6,867,797,642.36	0.999999	18	76
7/30/2018	1.8900%	0.000051782	\$6,801,514,120.56	0.999999	18	76
7/31/2018	1.9120%	0.000052384	\$6,837,425,331.68	1.000000	17	75
Average	1.8965%	0.000051958	\$6,563,262,191.95		19	84

TexSTAR Participant Services
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TexSTAR Board Members

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For more information contact TexSTAR Participant Services ★ 1-800-839-7827 ★ www.texstar.org



J.P.Morgan
Asset Management