

Central Texas Regional Mobility Authority
Income Statement
All Operating Departments

Account Name	Budget Amount FY 2017	Actual Year to Date 8/31/2016	Percent of Budget	Actual PY to Date 8/31/2015
Revenue				
Operating Revenue				
Toll Revenue-TxTag-183A	26,352,946	4,951,627	18.79%	4,598,756
Toll Revenue-HCTRA-183A	2,306,626	477,485	20.70%	402,968
Toll Revenue-NTTA-183A	3,869,188	789,601	20.41%	598,725
Toll Revenue-TxTag-MoPac ML	1,724,750	-	-	-
Toll Revenue-TxTag-Manor	9,013,151	1,636,161	18.15%	1,503,880
Toll Revenue-HCTRA Manor	1,685,258	360,022	21.36%	313,190
Toll Revenue-NTTA-Manor	599,367	116,622	19.46%	91,174
Toll Revenue-TxTag-71E	1,003,750	-	-	-
Video Tolls 183A	11,476,562	1,696,394	14.78%	1,269,167
Video Tolls Manor Expressway	4,553,481	594,482	13.06%	490,158
Fee Revenue 183A	4,581,141	635,076	13.86%	465,056
Fee Revenue Manor Expressway	2,295,839	295,232	12.86%	224,485
Total Operating Revenue	69,462,060	11,552,703	16.63%	9,957,559
Other Revenue				
Interest Income	250,000	97,233	38.89%	58,985
Grant Revenue	700,000	3,014,788	430.68%	746,003
Reimbursed Expenditures	1,555,396	50,553	3.25%	2,849
Total Other Revenue	2,505,396	3,162,573	126.23%	807,838
Total Revenue	\$ 71,967,456	\$ 14,715,276	20.45%	10,765,396

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Account Name	Budget Amount FY 2017	Actual Year to Date 8/31/2016	Percent of Budget	Actual PY to Date 8/31/2015
Expenses				
Salaries and Wages				
Salary Expense-Regular	2,967,036	466,773	15.73%	382,168
Salary Reserve	80,000	-	-	-
TCDRS	415,385	66,097	15.91%	54,118
FICA	128,873	21,336	16.56%	18,457
FICA MED	45,627	6,764	14.82%	5,561
Health Insurance Expense	332,091	72,050	21.70%	43,820
Life Insurance Expense	14,167	692	4.89%	640
Auto Allowance Expense	10,200	1,700	16.67%	1,700
Other Benefits	269,785	15,077	5.59%	16,557
Unemployment Taxes	15,463	-	-	6
Total Salaries and Wages	4,278,627	650,490	15.20%	523,028

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Administrative				
Administrative and Office Expenses				
Accounting	20,000	1,275	6.37%	2,036
Auditing	74,000	-	-	-
Human Resources	30,000	1,656	5.52%	387
IT Services	88,000	10,782	12.25%	1,926
Internet	1,700	365	21.46%	312
Software Licenses	55,725	14,636	26.26%	2,276
Cell Phones	14,542	1,597	10.98%	1,182
Local Telephone Service	12,000	2,542	21.18%	1,213
Overnight Delivery Services	850	5	0.62%	71
Local Delivery Services	1,050	-	-	-
Copy Machine	12,000	2,643	22.03%	2,944
Repair & Maintenance-General	1,000	-	-	-
Meeting Facilities	1,000	-	-	-
CommunityMeeting/ Events	2,000	-	-	-
Meeting Expense	15,250	1,256	8.24%	451
Public Notices	2,000	-	-	-
Toll Tag Expense	1,900	210	11.05%	45
Parking	3,600	173	4.80%	550
Mileage Reimbursement	11,200	329	2.94%	839
Insurance Expense	150,000	23,843	15.90%	15,420
Rent Expense	558,000	65,524	11.74%	63,013
Legal Services	525,000	25	-	32,109
Total Administrative and Office Expenses	1,580,817	126,861	8.03%	124,773
Office Supplies				
Books & Publications	6,150	-	-	114
Office Supplies	21,000	3,699	17.62%	838
Computer Supplies	17,000	2,146	12.62%	4,352
Copy Supplies	2,500	62	2.47%	423
Other Reports-Printing	10,000	430	4.30%	-
Office Supplies-Printed	2,700	-	-	-
Misc Materials & Supplies	3,750	982	26.17%	25
Postage Expense	5,850	93	1.60%	66
Total Office Supplies	68,950	7,412	10.75%	5,818

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Communications and Public Relations				
Graphic Design Services	75,000	-	-	-
Website Maintenance	140,000	280	0.20%	-
Research Services	105,000	-	-	-
Communications and Marketing	469,900	-	-	-
Advertising Expense	336,500	6,900	2.05%	2,464
Direct Mail	10,000	-	-	-
Video Production	35,000	8,820	25.20%	-
Photography	10,000	-	-	-
Radio	10,000	-	-	-
Other Public Relations	125,000	-	-	-
Promotional Items	10,000	-	-	-
Displays	5,000	-	-	-
Annual Report printing	5,000	-	-	-
Direct Mail Printing	11,300	-	-	-
Other Communication Expenses	1,000	513	51.28%	215
Total Communications and Public Relations	1,348,700	16,513	1.22%	2,679
Employee Development				
Subscriptions	3,300	275	8.35%	-
Memberships	50,750	2,724	5.37%	3,384
Continuing Education	11,750	-	-	-
Professional Development	6,700	-	-	123
Other Licenses	1,250	-	-	390
Seminars and Conferences	44,000	5,329	12.11%	1,375
Travel	88,000	13,476	15.31%	13,529
Total Employee Development	205,750	21,804	10.60%	18,801

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Account Name	Budget Amount FY 2017	Actual Year to Date 8/31/2016	Percent of Budget	Actual PY to Date 8/31/2015
Financing and Banking Fees				
Trustee Fees	15,000	-	-	-
Bank Fee Expense	8,000	999	12.49%	1,049
Continuing Disclosure	10,000	-	-	-
Arbitrage Rebate Calculation	8,000	-	-	-
Rating Agency Expense	30,000	15,000	50.00%	14,000
Total Financing and Banking Fees	71,000	15,999	22.53%	15,049
Total Administrative	3,275,217	188,589	5.76%	167,119
Operations and Maintenance				
Operations and Maintenance Consulting				
GEC-Trust Indenture Support	165,000	-	-	-
GEC-Financial Planning Support	10,500	-	-	-
GEC-Toll Ops Support	45,000	-	-	-
GEC-Roadway Ops Support	331,667	-	-	-
GEC-Technology Support	40,000	-	-	-
GEC-Public Information Support	30,000	-	-	-
GEC-General Support	1,176,000	-	-	-
General System Consultant	70,000	190	0.27%	24,864
Traffic and Revenue Consultant	80,000	19,807	24.76%	22,452
Total Ops and Mtce Consulting	1,948,167	19,997	1.03%	47,316
Road Operations and Maintenance				
Roadway Maintenance	4,871,600	279,869	5.74%	818
Landscape Maintenance	5,000	-	-	-
Signal & Illumination Maint	20,000	-	-	-
Maintenance Supplies-Roadway	45,000	367	0.81%	31,570
Tools & Equipment Expense	750	-	-	-
Gasoline	6,000	947	15.78%	125
Repair & Maintenance-Vehicles	1,500	266	17.75%	20
Electricity - Roadways	180,000	19,379	10.77%	12,784
Total Road Operations and Maintenance	5,129,850	300,828	5.86%	45,317

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Toll Processing and Collection Expense				
Image Processing	2,300,000	216,350	9.41%	305,749
Tag Collection Fees	3,240,000	355,779	10.98%	277,517
Court Enforcement Costs	40,000	3,300	8.25%	2,300
DMV Lookup Fees	5,000	36	0.73%	423
Total Toll Processing and Collections	5,585,000	575,465	10.30%	585,988
Toll Operations Expense				
Generator Maintenance	-	-	-	1,850
Generator Fuel	6,000	19	0.32%	-
Fire and Burglar Alarm	500	-	-	-
Elevator Maintenance	3,000	-	-	-
Refuse	1,200	229	19.06%	70
Pest Control	1,600	-	-	-
Custodial	2,500	-	-	250
Telecommunications	90,000	13,267	14.74%	14,594
Water	10,500	3,023	28.79%	-
Electricity	1,200	70	5.83%	-
ETC spare parts expense	1,600	-	-	-
Repair & Maintenance Toll Equip	275,000	-	-	-
Law Enforcement	273,182	22,857	8.37%	21,316
ETC Maintenance Contract	1,755,098	-	-	113,775
ETC Toll Management Center System Operation	49,098	-	-	-
ETC Testing	10,000	-	-	-
Total Toll Operations	2,480,478	39,465	1.59%	151,855
Total Operations and Maintenance	15,143,495	935,755	6.18%	830,477
Other Expenses				
Special Projects and Contingencies				
HERO	700,000	198	0.03%	-
Special Projects	125,000	12,027	9.62%	118,833
Other Contractual Svcs	105,000	4,000	3.81%	4,000
Contingency	300,000	-	-	2,059
Total Special Projects and Contingencies	1,230,000	16,225	1.32%	124,892

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Account Name	Budget Amount FY 2017	Actual Year to Date 8/31/2016	Percent of Budget	Actual PY to Date 8/31/2015
Non Cash Expenses				
Amortization Expense	383,230	63,872	16.67%	63,872
Amort Expense - Refund Savings	1,027,860	171,753	16.71%	171,310
Dep Exp- Furniture & Fixtures	2,207	368	16.67%	-
Dep Expense - Equipment	9,692	2,143	22.12%	842
Dep Expense - Autos & Trucks	6,406	1,068	16.67%	575
Dep Expense-Buildng & Toll Fac	177,115	29,519	16.67%	29,519
Dep Expense-Highways & Bridges	22,012,091	2,911,869	13.23%	2,808,644
Dep Expense-Communic Equip	196,115	32,686	16.67%	32,686
Dep Expense-Toll Equipment	2,756,238	459,373	16.67%	458,798
Dep Expense - Signs	325,893	54,316	16.67%	54,316
Dep Expense-Land Improvemts	884,934	147,489	16.67%	147,489
Depreciation Expense-Computers	16,203	2,701	16.67%	2,808
Total Non Cash Expenses	27,797,984	3,877,156	13.95%	3,770,859
Total Other Expenses	29,027,984	3,893,381	13.41%	3,895,751
Non Operating Expenses				
Non Operating Expense				
Bond issuance expense	200,000	970,621	485.31%	35,585
Interest Expense	42,813,675	5,363,567	12.53%	6,998,453
Community Initiatives	100,000	5,000	5.00%	-
Total Non Operating Expense	43,113,675	6,339,189	14.70%	7,034,038
Total Expenses	\$ 94,838,998	\$ 12,007,404	12.66%	\$ 12,450,412
Net Income	\$ (22,871,542)	\$ 2,707,873		\$ (1,685,016)

Central Texas Regional Mobility Authority

Balance Sheet

	as of 8/31/2016	as of 8/31/2015
Assets		
Current Assets		
Cash		
Regions Operating Account	\$ 753,203	\$ 590,770
Cash In TexSTAR	683,155	681,269
Regions Payroll Account	171,124	132,612
Restricted Cash		
Fidelity Govt MMA	248,556,922	236,347,174
Restricted Cash-TexStar	71,120,275	6,719,846
Overpayments account	140,376	102,371
Total Cash and Cash Equivalents	321,425,055	244,574,043
Accounts Receivable		
Accounts Receivable	14,485	17,717
Due From Other Agencies	6,717,549	-
Due From TTA	836,931	692,042
Due From NTTA	427,015	320,618
Due From HCTRA	837,780	348,820
Due From TxDOT	82,995,791	8,447,078
Interest Receivable	619,195	107,566
Total Receivables	92,448,745	9,933,841
Short Term Investments		
Agencies	204,826,635	31,229,784
Total Short Term Investments	204,826,635	31,229,784
Total Current Assets	618,700,435	285,737,668
Total Construction In Progress	343,692,867	141,597,096
Fixed Assets (Net of Depreciation)		
Computers	37,571	53,773
Computer Software	1,084,076	1,449,205
Furniture and Fixtures	14,716	-
Equipment	10,836	2,530
Autos and Trucks	19,753	-
Buildings and Toll Facilities	5,438,134	5,626,142
Highways and Bridges	610,825,948	612,125,124
Communication Equipment	185,736	362,438
Toll Equipment	16,797,322	19,517,621
Signs	11,202,040	11,527,933
Land Improvements	11,361,384	12,246,318
Right of Way	86,849,829	86,838,919
Leasehold Improvements	158,774	176,876
Total Fixed Assets	743,986,119	749,926,879
Other Assets		
Intangible Assets-Net	103,186,941	12,729,113
2005 Bond Insurance Costs	4,679,389	4,892,897
Prepaid Insurance	11,340	7,710
Deferred Outflows (pension related)	780,064	-
Pension Asset	202,023	-
Total Other Assets	108,859,757	17,629,721
Total Assets	\$ 1,815,239,178	\$ 1,194,891,364

Central Texas Regional Mobility Authority

Balance Sheet

	as of 8/31/2016	as of 8/31/2015
Liabilities		
Current Liabilities		
Accounts Payable	\$ 514,889	\$ 1,198,900
Construction Payable-Maha Loop	690,734	3,723,457
Overpayments	142,690	104,381
Interest Payable	8,864,683	6,639,246
Due to Other Funds	-	-
TCDRS Payable	50,414	36,892
Medical Reimbursement Payable	(2,060)	-
Deferred Compensation Payable	(8,961)	-
Due to Other Entities	681,636	706,517
Total Current Liabilities	10,934,026	12,409,393
Long Term Liabilities		
Compensated Absences	138,927	189,089
Deferred Inflows (pension related)	172,017	-
Total Long Term Payables	310,944	189,089
Bonds Payable		
Senior Lien Revenue Bonds:		
Senior Lien Revenue Bonds 2010	65,263,877	112,379,320
Senior Lien Revenue Bonds 2011	13,708,203	308,820,341
Senior Refunding Bonds 2013	147,880,000	182,555,000
Senior Lien Revenue Bonds 2015	298,790,000	-
Senior Lien Put Bnd 2015	68,785,000	-
Senior Lien Refunding Revenue Bonds 2016	358,030,000	-
Sn Lien Rev Bnd Prem/Disc 2010	-	46,403
Sn Lien Rev Bnd Prem/Disc 2011	-	(3,384,308)
Sn Lien Rev Bnd Prem/Disc 2013	11,704,472	13,817,843
Sn Lien Revenue Bnd Prem 2015	22,970,941	-
Sn Lien Put Bnd Prem 2015	7,142,214	-
Senior lien premium 2016 revenue bonds	59,618,091	-
Total Senior Lien Revenue Bonds	1,053,892,798	614,234,599
Sub Lien Revenue Bonds:		
Subordinated Lien Bond 2011	-	70,000,000
Sub Refunding Bnds 2013	102,030,000	102,530,000
Sub Debt Refunding Bonds 2016	74,690,000	-
Sub Lien Bond 2011 Prem/Disc	-	(1,772,711)
Sub Refunding 2013 Prem/Disc	2,732,654	3,220,002
Sub Refunding 2016 Prem/Disc	10,754,028	-
Tot Sub Lien Revenue Bonds	190,206,681	173,977,292
Other Obligations		
TIFIA Note 2015	51,394	-
SIB Loan 2015	19,751,432	-
State Highway Fund Loan 2015	19,751,432	-
2011 Regions Draw Down Note	-	1,221,439
2013 American Bank Loan	5,300,000	5,300,000
Total Other Obligations	44,854,257	6,521,439
Total Long Term Liabilities	1,289,264,681	794,922,419
Total Liabilities	1,300,198,707	807,331,812
Net Assets		
Contributed Capital	35,847,060	35,847,060
Net Assets Beginning	476,485,538	353,268,910
Current Year Operations	2,707,873	(1,556,418)
Total Net Assets	515,040,471	387,559,553
Total Liabilities and Net Assets	\$ 1,815,239,178	\$ 1,194,891,364

Central Texas Regional Mobility Authority
Statement of Cash Flows - FY 2016 - Unaudited
as of August 31, 2016

Cash flows from operating activities:

Receipts from toll fees	\$ 10,610,137
Receipts from other fees	50,553
Payments to vendors	(2,454,756)
Payments to employees	(661,935)
Net cash flows provided by (used in) operating activities	<u>7,543,999</u>

Cash flows from capital and related financing activities:

Proceeds from notespayable	28,100,170
Refunding of Bonds	(9,204,694)
Receipts from Department of Transportation	2,609,012
Payments on interest	(17,076,379)
Acquisition of capital assets	(25,535)
Acquisitions of construction in progress	(32,587,410)
Net cash flows provided by (used in) capital and related financing activities	<u>(28,184,837)</u>

Cash flows from investing activities:

Interest income	222,218
Purchase of investments	(67,192,717)
Proceeds from sale or maturity of investments	14,082,409
Net cash flows provided by (used in) investing activities	<u>(52,888,090)</u>

Net increase (decrease) in cash and cash equivalents (73,528,929)

Cash and cash equivalents at beginning of period	323,150,553
Cash and cash equivalents at end of June	<u>\$ 249,621,624</u>

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

Operating income	<u>\$ 6,106,794</u>
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	3,705,403
Changes in assets and liabilities:	
Decrease in accounts receivable	(942,566)
(Increase) decrease in prepaid expenses and other assets	96,262
(Increase) in non-cash revenue (due from other agencies)	
(Decrease) increase in accounts payable	(1,327,720)
Increase (decrease) in accrued expenses	(94,175)
Total adjustments	<u>1,437,205</u>
Net cash flows provided by (used in) operating activities	<u>\$ 7,543,999</u>

Reconciliation of cash and cash equivalents:

Unrestricted cash and cash equivalents	\$ 1,064,702
Restricted cash and cash equivalents	248,556,922
Total	<u>\$ 249,621,624</u>

INVESTMENTS by FUND

		Balance August 31, 2016		
Renewal & Replacement Fund				
TexSTAR	503,742.44		TexSTAR	71,803,430.13
Regions Sweep	188,286.34		CD's	-
Agencies		692,028.78	Regions Sweep	248,172,277.71
TxDOT Grant Fund			Agencies	204,826,246.55
TexSTAR	4,083,482.13			
Regions Sweep	5,459,522.80			
CD's				
Agencies		9,543,004.93		
Senior Debt Service Reserve Fund				
TexSTAR	10,594,552.88			
Regions Sweep	17,589,492.84			
Agencies	51,467,913.84	79,651,959.56		
Senior Debt Service Reserve 2015				
Regions Sweep	-	-		
2010 Senior Lien DSF				
Regions Sweep	634,696.94			
TexSTAR	-	634,696.94		
2011 Debt Service Acct				
Regions Sweep	749,924.90	749,924.90		
2013 Sr Debt Service Acct				
Regions Sweep	6,474,059.74	6,474,059.74		
2013 Sub Debt Service Account				
Regions Sweep	1,100,782.91	6,102,044.68		
TexSTAR	5,001,261.77			
2015 Sr Capitalized Interest				
Regions Sweep	68,030,187.92	68,030,187.92		
2015A Debt Service Account				
Regions Sweep	3.30	3.30		
2015B Debt Service Account				
Regions Sweep	573,511.53	573,511.53		
2016 Sr Lien Rev Refunding Cost of Issuance				
Regions Sweep	52,609.62	52,609.62		
2016 Sr Lien Rev Refunding Debt Service Account				
Regions Sweep	8,723,497.76	8,723,497.76		
2016 Sub Lien Rev Refunding Cost of Issuance				
Regions Sweep	78,934.22	78,934.22		
2016 Sub Lien Rev Refunding Bond Proceeds Clearing Fund				
Regions Sweep	-	-		
2016 Sub Lien Rev Refunding Debt Service Account				
Regions Sweep	1,331,727.13	1,331,727.13		
2016 Sub Lien Rev Refunding DSR				
Regions Sweep	6,626,388.72	6,626,388.72		
2011 Sub Debt DSRF				
Regions Sweep	-	-		
CD's				
2011 Sub DSF				
Regions Sweep	-	-		
Operating Fund				
TexSTAR	683,155.23			
TexSTAR-Trustee	1,459,705.03			
Regions Sweep	-	2,142,860.26		
Revenue Fund				
Regions Sweep	1,764,162.66	1,764,162.66		
General Fund				
TexSTAR	25,007,228.07			
Regions Sweep	9,632,804.22			
Agencies	4,413,860.00	39,053,892.29		
2013 Sub Debt Service Reserve Fund				
Regions Sweep	3,467,492.74			
Agencies		3,467,492.74		
MoPac Construction Fund				
Regions Sweep	52,038,029.00	52,038,029.00		
2011 Sub Debt Project fund				
TexSTAR	4,185,038.54			
Agencies				
Regions Sweep	4,079,319.07	8,264,357.61		
2015B Project Account				
Regions Sweep	19,733,803.86			
Agencies	20,256,014.43	39,989,818.29		
2015A Project Account				
TexSTAR	5,281,478.84			
Regions Sweep	26,250.00			
Agencies	128,688,458.28	133,996,187.12		
2015 TIFIA Project Account				
Regions Sweep	50,198.27	50,198.27		
2015 State Highway Fund Project Account				
Regions Sweep	17,873,265.56	17,873,265.56		
2015 SIB Project Account				
Regions Sweep	3,788,477.29	3,788,477.29		
2011 Sr Financial Assistance Fund				
Regions Sweep	11,928,708.25	26,932,493.45		
TexSTAR	15,003,785.20			
2011 Senior Lien Project Fund				
Regions Sweep	27.39			
Agencies		27.39		
Developer Deposits				
Regions Sweep	280,056.32	280,056.32		
45SW Trust Account Hays County				
Regions Sweep	76,725.32	76,725.32		
45SW Trust Account Travis County				
Regions Sweep	5,819,331.09	5,819,331.09		
		\$ 524,801,954.39		

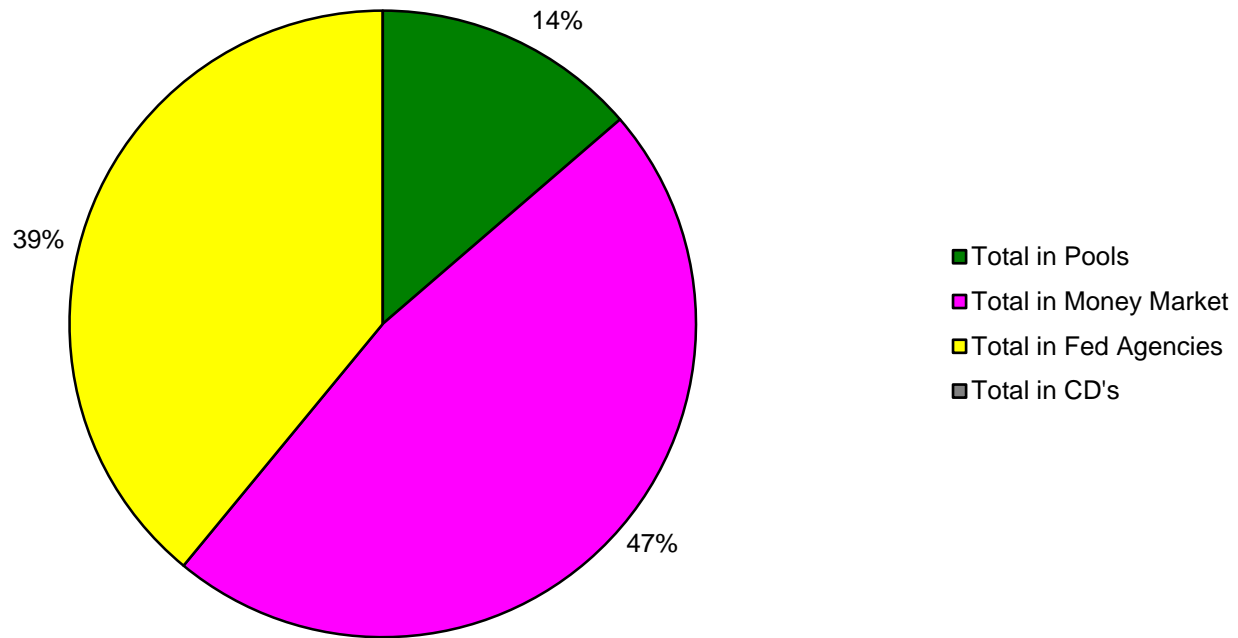
CTRMA INVESTMENT REPORT

	Month Ending 8/31/16					Rate August	
	Balance 6/1/2016	Additions	Discount Amortization	Accrued Interest	Withdrawals		Balance 8/31/2016
Amount in Trustee TexStar							
2011 Sub Lien Construction Fund	4,183,620.67			1,417.87		4,185,038.54	0.399%
2011 Sr Lien Financial Assist Fund	0.00	15,000,000.00		3,785.20		15,003,785.20	0.399%
2013 Sub Lien Debt Service Reserve General Fund	0.00	5,000,000.00		1,261.77		5,001,261.77	0.399%
Trustee Operating Fund	53.78	25,000,000.00		7,174.29		25,007,228.07	0.399%
Renewal and Replacement	1,809,649.03	1,649,501.66		554.34	2,000,000.00	1,459,705.03	0.399%
TxDOT Grant Fund	503,571.79			170.65		503,742.44	0.399%
Senior Lien Debt Service Reserve Fund	82,444.82	4,000,000.00		1,037.31		4,083,482.13	0.399%
2015A Sr Ln Project Subaccount	591,828.87	10,000,000.00		2,724.01		10,594,552.88	0.399%
	10,258,465.52			3,148.55	4,980,135.23	5,281,478.84	
	17,429,634.48	60,649,501.66		21,273.99	6,980,135.23	71,120,274.90	
Amount in TexStar Operating Fund	682,918.42	2,000,000.00		236.81	2,000,000.00	683,155.23	0.399%
Regions Sweep Money Market Fund							
Operating Fund	0.00	1,649,500.00		1.66	1,649,501.66	0.00	0.110%
45SW Trust Account Travis County	6,092,435.78			600.50	273,705.19	5,819,331.09	0.110%
45SW Trust Account Hays County	76,717.86			7.46		76,725.32	0.110%
2015A Project Account	4,856,534.26	5,091,385.23		525.86	9,922,195.35	26,250.00	0.110%
2015B Project Account	19,731,884.73			1,919.13		19,733,803.86	0.110%
2015D State Highway Fund Project Acct	10,655,287.13	7,276,500.00		1,039.69	59,561.26	17,873,265.56	0.110%
2015C TIFIA Project Account	50,193.39			4.88		50,198.27	0.110%
2015E SIB Project Account	6,810,362.51	7,276,500.00		662.38	10,299,047.60	3,788,477.29	0.110%
2011 Sub Lien Project Acct	6,455,457.67			628.78	2,376,767.38	4,079,319.07	0.110%
2011 Senior Lien Project Acct	27.39					27.39	0.110%
Developer Deposits	100,046.59	180,000.00		9.73		280,056.32	0.110%
2011 Sr Financial Assistance Fund	26,926,089.41			2,618.84	15,000,000.00	11,928,708.25	0.110%
2010 Senior DSF	634,635.22			61.72		634,696.94	0.110%
2011 Senior Lien Debt Service Acct	749,851.97			72.93		749,924.90	0.110%
2011 Sub Debt Service Fund	1,328,057.68			119.64	1,328,177.32	0.00	0.110%
2013 Senior Lien Debt Service Acct	5,769,107.19	709,470.24		560.87	5,078.56	6,474,059.74	0.110%
2013 Subordinate Debt Service Acct	675,733.44	425,003.31		46.16		1,100,782.91	0.110%
2015 Sr Capitalized Interest	68,023,571.93			6,615.99		68,030,187.92	0.110%
2015A Debt Service Acct	3.30					3.30	0.110%
2015B Debt Service Acct	286,964.76	286,532.05		14.72		573,511.53	0.110%
2016 Sr Lien Rev Refunding Cost of Issuance	66,121.46			6.43	13,518.27	52,609.62	0.110%
2016 Sr Lien Rev Refunding Debt Service Account	8,722,649.39			848.37		8,723,497.76	0.110%
2016 Sub Lien Rev Refunding Cost of Issuance	0.00	680,045.49			601,111.27	78,934.22	0.110%
2016 Sub Lien Rev Refunding Bond Proceeds Clearing Fund	0.00	85,116,518.13			85,116,518.13	0.00	0.110%
2016 Sub Lien Rev Refunding Debt Service Account	0.00	1,331,727.13				1,331,727.13	0.110%
2016 Sub Lein Rev Refunding DSR	0.00	6,626,388.72				6,626,388.72	0.110%
TxDOT Grant Fund	9,458,602.85			919.95	4,000,000.00	5,459,522.80	0.110%
Renewal and Replacement	188,268.03			18.31		188,286.34	0.110%
Revenue Fund	2,515,964.50	9,562,218.37		273.86	10,314,294.07	1,764,162.66	0.110%
General Fund	31,410,414.02	8,191,267.48		2,860.93	29,971,738.21	9,632,804.22	0.110%
2011 Sub Debt Service Reserve Fund	7,072,173.75			687.84	7,072,861.59	0.00	0.110%
Senior Lien Debt Service Reserve Fund	25,052,062.04	2,535,000.00		2,430.80	10,000,000.00	17,589,492.84	0.110%
2013 Sub Debt Service Reserve Fund	8,466,669.27			823.47	5,000,000.00	3,467,492.74	0.110%
MoPac Managed Lane Construction Fund	54,372,103.94			5,765.60	2,339,840.54	52,038,029.00	0.110%
	306,547,991.46	136,938,056.15	0.00	30,146.50	195,343,916.40	248,172,277.71	
Amount in Fed Agencies and Treasuries							
Amortized Principal	207,373,834.51		(47,587.96)			204,826,246.55	
	207,373,834.51	0.00	(47,587.96)	0.00	2,500,000.00	204,826,246.55	
Certificates of Deposit						0.00	
Total in Pools	18,112,552.90	62,649,501.66		21,510.80	8,980,135.23	71,803,430.13	
Total in Money Market	306,547,991.46	136,938,056.15		30,146.50	195,343,916.40	248,172,277.71	
Total in Fed Agencies	207,373,834.51		(47,587.96)		2,500,000.00	204,826,246.55	
Total Invested	532,034,378.87	199,587,557.81	(47,587.96)	51,657.30	206,824,051.63	524,801,954.39	

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

William Chapman, CFO

Allocation of Funds



Amount of investments As of August 31, 2016

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Farmer Mac	31315PV55	2,501,200.00	2,500,300.00	2,502,025.00	0.7751%	3/11/2015	2/23/2017	Senior DSRF
Federal Farm Credit	3133ECA79	4,959,250.00	4,978,493.06	4,996,050.00	1.2155%	3/11/2015	3/19/2018	Senior DSRF
Northeast Texas ISD	659155HX6	2,534,600.00	MATURED	MATURED	0.6010%	8/3/2015	8/1/2016	Senior DSRF
Federal Farm Credit	3133EE4K3	24,928,346.00	24,957,623.98	24,993,500.00	0.7200%	1/13/2016	7/21/2017	Senior DSRF
Federal Farm Credit	3133EFSG3	10,057,749.23	10,043,311.88	10,033,400.00	0.8421%	2/8/2016	3/14/2018	2015B Sr Project
Federal Home loan Bank	313378QK0	10,253,642.07	10,212,702.55	10,212,900.00	1.0369%	2/8/2016	3/8/2019	2015B Sr Project
Federal Home loan Bank	3030A3J70	5,001,836.28	5,000,581.92	17,009,690.00	0.5781%	2/9/2016	11/23/2016	2015A Sr Project
Federal Home loan Bank	3030A3J70	12,005,994.72	12,001,498.68		0.5580%	2/23/2016	11/23/2016	2015A Sr Project
Freddie Mac	3137EADF3	16,124,658.17	16,068,271.21	16,075,520.00	0.6259%	2/9/2016	11/23/2016	2015A Sr Project
Freddie Mac	3134G4Z84	9,850,343.91	9,833,994.30	9,835,770.00	0.8097%	2/18/2016	10/10/2017	2015A Sr Project
Federal Farm Credit	3133ECKC7	8,000,866.72	8,000,459.62	8,001,120.00	0.6400%	2/23/2016	3/28/2017	2015A Sr Project
Federal Home loan Bank	3130A2T97	8,270,315.03	8,270,052.55	8,271,157.80	0.4922%	3/30/2016	9/28/2016	2015A Sr Project
Federal Home loan Bank	3030A62S5	6,984,310.89	6,989,221.22	7,004,060.00	0.9053%	3/14/2016	8/28/2017	2015A Sr Project
Fannie MAE	3035G0GY3	8,037,563.20	8,017,830.63	8,025,120.00	0.7122%	3/14/2016	1/30/2017	2015A Sr Project
Fannie MAE	3135G0JA2	8,031,624.00	8,018,833.15	8,027,360.00	0.9023%	3/14/2016	4/27/2017	2015A Sr Project
Federal Home loan Bank	303370S22	14,536,023.18	14,440,682.12	14,472,870.00	0.9023%	3/7/2016	9/8/2017	2015A Sr Project
Federal Home loan Bank	3030A5QL6	8,000,900.56	8,000,562.85	8,010,000.00	0.7913%	3/4/2016	6/30/2017	2015A Sr Project
Freddie Mac	3137EADT3	8,013,462.84	8,006,810.61	8,013,440.00	0.6999%	3/4/2016	2/22/2017	2015A Sr Project
Federal Home loan Bank	313379FW4	8,027,415.64	8,017,294.91	8,020,400.00	0.7098%	3/30/2016	6/9/2017	2015A Sr Project
Federal Home loan Bank	3030A6SW8	10,039,900.00	10,031,500.00	10,027,300.00	0.7616%	4/11/2016	12/19/2016	Senior DSRF
Federal Home loan Bank	3030A6SW8	4,417,556.00	4,413,860.00	4,412,012.00	0.7616%	4/11/2016	12/19/2016	General
Federal Home loan Bank	313371PV2	8,058,893.21	8,022,364.51	8,026,400.00	0.4985%	4/12/2016	12/9/2016	2015A Sr Project
Federal Home loan Bank	3130A7T62	8,999,994.24	8,999,996.80	9,000,000.00	0.5501%	4/18/2016	1/18/2017	Senior DSRF
		207,636,445.89	204,826,246.55	204,970,094.80				

Agency	CUSIP #	COST	Cumulative			Interest Income		
			Amortization	8/31/2016 Book Value	Maturity Value	Accrued Interest	Amortization	August 31, 2016 Interest Earned
Farmer Mac	31315PV55	2,501,200.00	900.00	2,500,300.00	2,500,000.00	1,666.67	(50.00)	1,616.67
Federal Farm Credit	3133ECA79	4,959,250.00	(19,243.06)	4,978,493.06	5,000,000.00	3,916.67	1,131.94	5,048.61
Northeast Texas ISD	659155HX6	2,534,600.00	34,600.00	MATURED	2,500,000.00		MATURED	
Federal Farm Credit	3133EE4K3	24,928,346.00	(29,277.98)	24,957,623.98	25,000,000.00	15,000.00	3,852.37	18,852.37
Federal Farm Credit	3133EFSG3	10,057,749.23	14,437.35	10,043,311.88	10,000,000.00	9,166.67	(2,279.58)	6,887.09
Federal Home loan Bank	313378QK0	10,253,642.07	40,939.52	10,212,702.55	10,000,000.00	15,625.00	(6,861.37)	8,763.63
Federal Home loan Bank	3030A3J70	5,001,836.28	1,254.36	5,000,581.92	5,000,000.00	2,604.17	(193.97)	2,410.20
Federal Home loan Bank	3030A3J70	12,005,994.72	4,496.04	12,001,498.68	12,000,000.00	6,250.00	(499.56)	5,750.44
Freddie Mac	3137EADF3	16,124,658.17	56,386.96	16,068,271.21	16,000,000.00	16,666.67	(7,585.69)	9,080.98
Freddie Mac	3134G4Z84	9,850,343.91	16,349.61	9,833,994.30	9,800,000.00	9,187.50	(2,428.16)	6,759.34
Federal Farm Credit	3133ECKC7	8,000,866.72	407.10	8,000,459.62	8,000,000.00	4,333.33	(65.66)	4,267.67
Federal Home loan Bank	3130A2T97	8,270,315.03	262.48	8,270,052.55	8,270,000.00	3,445.83	(52.50)	3,393.33
Federal Home loan Bank	3030A62S5	6,984,310.89	(4,910.33)	6,989,221.22	7,000,000.00	4,375.00	818.39	5,193.39
Fannie MAE	3035G0GY3	8,037,563.20	19,732.57	8,017,830.63	8,000,000.00	8,333.33	(3,566.13)	4,767.20
Fannie MAE	3135G0JA2	8,031,624.00	12,790.85	8,018,833.15	8,000,000.00	7,500.00	(2,354.14)	5,145.86
Federal Home loan Bank	303370S22	14,536,023.18	95,341.06	14,440,682.12	14,250,000.00	26,718.75	(15,890.18)	10,828.57
Federal Home loan Bank	3030A5QL6	8,000,900.56	337.71	8,000,562.85	8,000,000.00	5,333.33	(56.28)	5,277.05
Freddie Mac	3137EADT3	8,013,462.84	6,652.23	8,006,810.61	8,000,000.00	5,833.33	(1,160.27)	4,673.06
Federal Home loan Bank	313379FW4	8,027,415.64	10,120.73	8,017,294.91	8,000,000.00	6,666.67	(1,921.66)	4,745.01
Federal Home loan Bank	3030A6SW8	10,039,900.00	8,400.00	10,031,500.00	10,000,000.00	8,333.33	(1,968.75)	6,364.58
Federal Home loan Bank	3030A6SW8	4,417,556.00	3,696.00	4,413,860.00	4,400,000.00	3,666.67	(866.25)	2,800.42
Federal Home loan Bank	313371PV2	8,058,893.21	36,528.70	8,022,364.51	8,000,000.00	10,833.33	(5,591.13)	5,242.20
Federal Home loan Bank	3130A7T62	8,999,994.24	(2.56)	8,999,996.80	9,000,000.00	4,125.00	0.64	4,125.64
		207,636,445.89	310,199.34	204,826,246.55	206,720,000.00	179,581.25	(47,587.96)	131,993.31

August 31, 2016

Certificates of Deposit Outstanding

Bank	CUSIP #	COST	Yield to Maturity	Purchased	Matures	August 31, 2016 Interest	FUND
		- <u> </u>				\$ - <u> </u>	

Travis County Escrow account				
Balance		Accrued		Balance
6/1/2016	Additions	Interest	Withdrawals	8/31/2016
\$ 403,253.95		\$ 39.70	\$ 18,649.04	\$ 384,644.61



Monthly Newsletter - August 2016

Performance

As of August 31, 2016

Current Invested Balance	\$5,436,604,745.94
Weighted Average Maturity (1)	38 Days
Weighted Average Maturity (2)	113 Days
Net Asset Value	1.000263
Total Number of Participants	817
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$2,097,709.21
Management Fee Collected	\$233,032.59
% of Portfolio Invested Beyond 1 Year	9.76%
Standard & Poor's Current Rating	AAAm

August Averages

Average Invested Balance	\$5,502,659,385.24
Average Monthly Yield, on a simple basis	0.3990%
Average Weighted Average Maturity (1)*	39 Days
Average Weighted Average Maturity (2)*	114 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 entities who joined the TexSTAR program in August:

- ★ Agua Special Utility District
- ★ Normangee ISD
- ★ City of Hudson Oaks
- ★ Somerville ISD

Holiday Reminder

In observance of **Columbus Day**, TexSTAR will be closed on **Monday, October 10, 2016**. All ACH transactions initiated on Friday, October 7th, will settle on Tuesday October 11th. Please plan accordingly for your liquidity needs.

Audit Confirmations

Please provide our new address to your auditors for any audit confirmations they may send to TexSTAR regarding your account.
TexSTAR Participant Services, 1201 Elm Street, Suite 3500, Dallas, Texas 75270

Economic Commentary

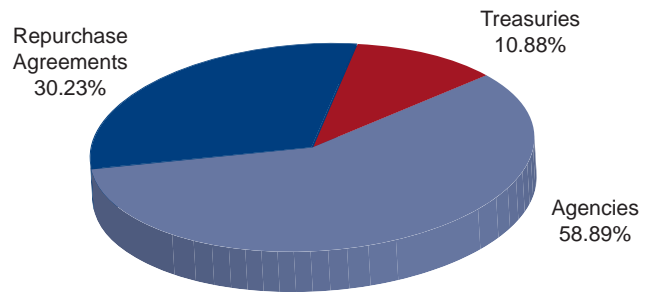
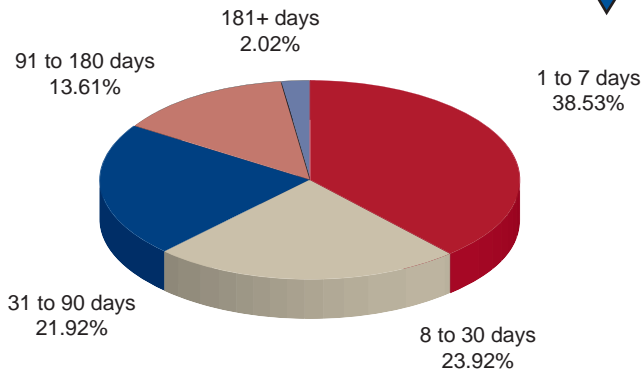
In August, global equity markets generally outperformed government bonds and credit spreads continued to tighten. The Fed attempted to adjust market expectations about a rate hike this year by noting that the case for raising rates has "strengthened" in recent months at the annual Jackson Hole symposium. The fed funds probability of a hike in September rose from 20% before the speech to 36% at month end. LIBOR rates have been steadily rising for the last several months, with three-month LIBOR rising 8 bps in August to 0.84% and 19 bps since the end of June. While historically such a rapid rise would signal credit stress, today's higher LIBOR reflect a change in the investment strategy of prime money market funds due to the new SEC Rule 2a-7 effective October 14th. Managers of prime funds have shortened the maturity of credits they purchase to prepare for flows out of their funds as a result of the new rules, taking away the largest investor in credit money market securities, and forcing issuers to issue at higher yields to entice new buyers. In terms of the timing for the next federal funds rate increase, the Fed has signaled a cautious approach to tightening which is focused more heavily on risk management. The Fed will wait for a clear path to raise rates in which the US economic data as well as financial markets conditions allow them to make a move. With US economic data more mixed in August, the Fed will need to see a steady string of positive US economic data accompanied by financial conditions which are not too restrictive to confirm even the possibility of an additional rate hike. The most anticipated forecast is for one rate hike during 2016 at the December FOMC.

This information is an excerpt from an economic report dated August 2016 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

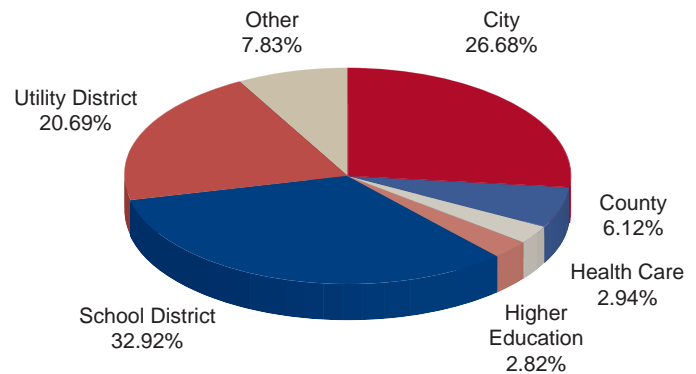
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of August 31, 2016



Portfolio by Maturity As of August 31, 2016



Distribution of Participants by Type As of August 31, 2016

Historical Program Information

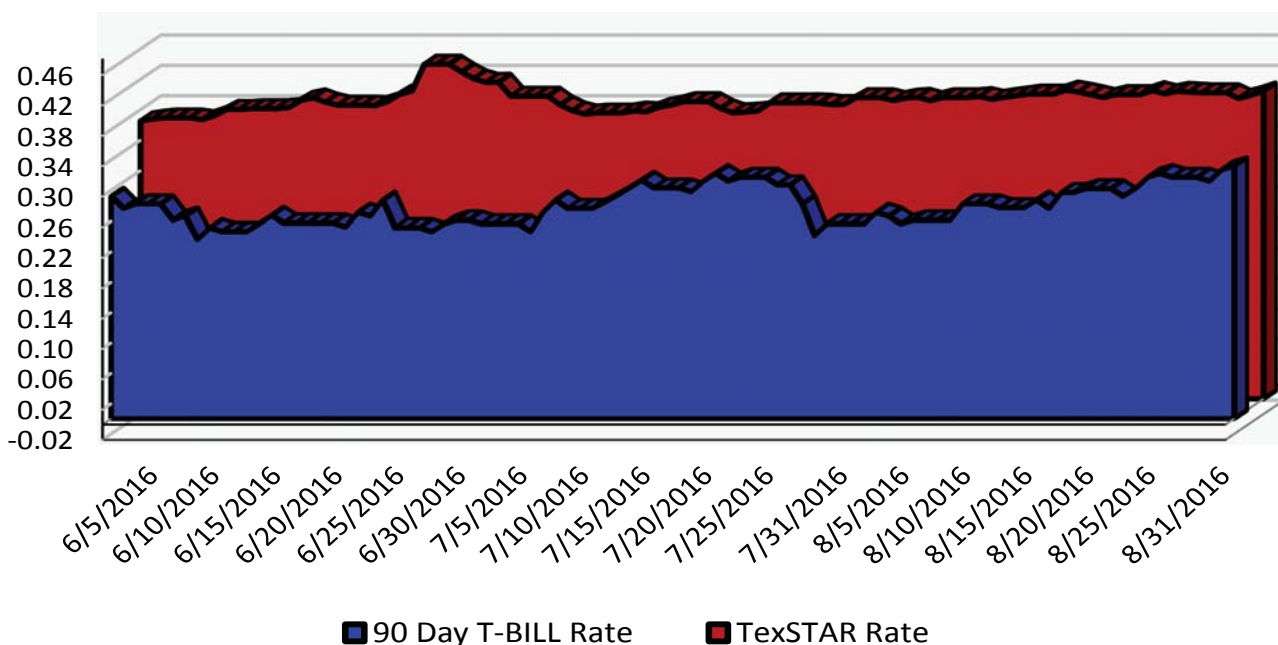
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Aug 16	0.3990%	\$5,436,604,745.94	\$5,438,039,955.56	1.000263	39	114	817
Jul 16	0.3861%	5,602,432,939.56	5,603,475,110.87	1.000186	46	113	813
Jun 16	0.3927%	5,286,667,625.92	5,287,554,140.45	1.000167	47	111	810
May 16	0.3664%	5,716,887,504.32	5,717,379,585.85	1.000086	48	111	807
Apr 16	0.3696%	5,540,251,067.80	5,541,072,494.98	1.000144	46	106	805
Mar 16	0.3450%	5,594,793,523.15	5,595,290,113.49	1.000088	45	86	803
Feb 16	0.3147%	6,329,887,983.78	6,330,019,653.99	1.000020	46	85	797
Jan 16	0.2713%	5,856,455,946.61	5,856,245,669.97	0.999964	41	79	797
Dec 15	0.1868%	5,077,006,074.74	5,076,619,261.50	0.999915	45	75	797
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

Portfolio Asset Summary as of August 31, 2016

	Book Value	Market Value
Uninvested Balance	\$ (432.77)	\$ (432.77)
Accrual of Interest Income	2,931,626.71	2,931,626.71
Interest and Management Fees Payable	(2,133,051.15)	(2,133,051.15)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	1,643,074,999.70	1,643,074,999.70
Government Securities	3,792,731,603.45	3,794,166,813.07
Total	\$ 5,436,604,745.94	\$ 5,438,039,955.56

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 August 2016

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
8/1/2016	0.3919%	0.000010736	\$5,666,870,706.37	1.000188	40	114
8/2/2016	0.3951%	0.000010824	\$5,663,618,740.75	1.000178	41	114
8/3/2016	0.3962%	0.000010856	\$5,692,203,282.80	1.000204	41	114
8/4/2016	0.3918%	0.000010733	\$5,658,718,211.41	1.000208	40	114
8/5/2016	0.3958%	0.000010845	\$5,593,358,976.16	1.000244	39	113
8/6/2016	0.3958%	0.000010845	\$5,593,358,976.16	1.000244	39	113
8/7/2016	0.3958%	0.000010845	\$5,593,358,976.16	1.000244	39	113
8/8/2016	0.3972%	0.000010882	\$5,540,249,462.66	1.000258	39	113
8/9/2016	0.3935%	0.000010781	\$5,623,152,348.73	1.000259	39	112
8/10/2016	0.3961%	0.000010851	\$5,569,118,514.66	1.000283	39	115
8/11/2016	0.3982%	0.000010910	\$5,558,869,288.08	1.000275	38	112
8/12/2016	0.4004%	0.000010971	\$5,558,924,460.98	1.000270	38	113
8/13/2016	0.4004%	0.000010971	\$5,558,924,460.98	1.000270	38	113
8/14/2016	0.4004%	0.000010971	\$5,558,924,460.98	1.000270	38	113
8/15/2016	0.4057%	0.000011114	\$5,511,607,484.79	1.000267	38	113
8/16/2016	0.4031%	0.000011044	\$5,526,858,814.17	1.000265	37	112
8/17/2016	0.3996%	0.000010947	\$5,487,497,001.50	1.000266	37	112
8/18/2016	0.3959%	0.000010846	\$5,505,503,451.48	1.000271	39	113
8/19/2016	0.3997%	0.000010950	\$5,433,173,011.53	1.000268	41	118
8/20/2016	0.3997%	0.000010950	\$5,433,173,011.53	1.000268	41	118
8/21/2016	0.3997%	0.000010950	\$5,433,173,011.53	1.000268	41	118
8/22/2016	0.4050%	0.000011097	\$5,382,822,631.14	1.000263	41	118
8/23/2016	0.4009%	0.000010984	\$5,293,086,926.56	1.000269	41	119
8/24/2016	0.4042%	0.000011075	\$5,325,056,924.09	1.000260	40	118
8/25/2016	0.4031%	0.000011045	\$5,373,159,531.37	1.000251	39	116
8/26/2016	0.4022%	0.000011019	\$5,429,389,659.06	1.000243	39	115
8/27/2016	0.4022%	0.000011019	\$5,429,389,659.06	1.000243	39	115
8/28/2016	0.4022%	0.000011019	\$5,429,389,659.06	1.000243	39	115
8/29/2016	0.3948%	0.000010817	\$5,407,386,694.49	1.000245	39	114
8/30/2016	0.3990%	0.000010931	\$5,315,517,858.17	1.000252	40	116
8/31/2016	0.4045%	0.000011082	\$5,436,604,745.94	1.000263	38	113
Average	0.3990%	0.000010933	\$5,502,659,385.24		39	114

TexSTAR Participant Services
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TexSTAR Board Members

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