

**Texas Mobility Fund  
Revenue & Cash Balance  
Fiscal 2012**

**Beginning Balance** (as of Sept 1, 2011)<sup>1</sup> **\$ 1,291,097,972.57**

**Source of Revenue**

Driver's License Fees	129,017,566.86
Driver Record Info Fees	58,380,510.92
Vehicle Inspection Fees	95,837,353.29
United We Stand	5,399.05
Certificate of Title Fees (TERP)	87,060,096.47
Motor Carrier Act Penalties	2,641,440.17
Bond Proceeds <sup>2</sup>	-
Interest	7,130,735.69
Build America Bonds Subsidy	11,651,967.10
Other Misc. Governmental Revenue	399,954.00
	<b>399,954.00</b>

**Total Revenue** **\$ 392,125,023.55**

**Expense**

Debt Service	331,528,433.57
Reimbursement to State Highway Fund <sup>3</sup>	229,481,547.68
Arbitrage	2,581,435.74
Financial & Accounting Services	87,236.78
Legal Services	78,313.18
Other Financing Fees	534,671.07
Other Misc. Governmental Expenses	380,250.89
	<b>380,250.89</b>

**Total Expense** **\$ 564,671,888.91**

**Ending Balance** (as of August 31, 2012) **\$ 1,118,551,107.21**

<sup>1</sup>Source: USAS, cash basis. Includes bond proceeds and other revenue, less expenses, from previous fiscal years.

<sup>2</sup>Bond proceeds are issued as needed for progress payments on highway projects and proceeds not used in the year of issuance are carried forward in the cash balance. Bonds are typically issued in large blocks and timed to make the most efficient use of the bond market and may not occur every year. Currently, pursuant to the Master Resolution, as amended by the Second Amendment, the financing program of the Texas Mobility Fund is established in the aggregate principal amount outstanding at any time of not to exceed \$7.2 billion. The current outstanding principal amount of parity debt is \$6.01 billion leaving approximately \$1.19 billion authorized but unissued by the Master Resolution. The Commission currently has approval from the Texas Bond Review Board to issue up to \$1.2 billion in new bonds. Additionally, parity debt can only be issued upon receipt of a certification by the Comptroller of Public Accounts in accordance with Article III, Section 49-k of the Texas Constitution and Subchapter M of the Texas Transportation Code that revenues are sufficient to cover projected debt services.

Mobility Fund bond proceeds remaining at the beginning of fiscal 2012: \$885,109,667.56

<sup>3</sup>Payments for highway projects funded by Mobility Fund bond proceeds are initially made from the State Highway Fund. An equal amount of funds is then transferred from the Mobility Fund to reimburse the State Highway fund.

**Texas Mobility Fund  
Revenue vs. Appropriations  
Fiscal 2012**

**Source of Revenue<sup>1</sup>**

Driver's License Fees	129,017,566.86
Driver Record Info Fees	58,380,510.92
Vehicle Inspection Fees	95,837,353.29
United We Stand	5,399.05
Certificate of Title Fees (TERP)	87,060,096.47
Motor Carrier Act Penalties	2,641,440.17
Bond Proceeds	-
Interest	7,130,735.69
Build America Bond Subsidy	11,651,967.10
Other Misc. Governmental Revenue	399,954.00

**Total Revenue** **\$ 392,125,023.55**

**Appropriation<sup>2</sup>**

**Appropriation for Debt Service** **344,252,801.00**

A.1.1. Plan/Design/Manage	5,000,000.00
A.1.2. Contracted Planning and Design	-
A.1.3. Right-of-Way Acquisition	57,044,869.00
B.1.1. Existing Construction Contracts	123,044,422.00

**Appropriation for Highways** **185,089,291.00**

**Total Appropriation** **\$ 529,342,092.00**

<sup>1</sup>Source: USAS, cash basis.

<sup>2</sup>The sources of revenue listed above support the debt service portion of the appropriations. The highway appropriations are supported by bond proceeds. Proceeds received in prior fiscal years were available for use in fiscal 2012, which allowed total appropriations to exceed fiscal 2012 revenue. See page 1 for a complete cash receipts and balance summary for the Texas Mobility Fund.