



**Texas Mobility Fund
Revenue & Cash Balance
Fiscal 2013**

Beginning Balance (as of Sept 1, 2012)¹ **\$ 1,118,551,107.21**

Source of Revenue

Driver's License Fees	131,490,444.26
Driver Record Info Fees	61,126,711.42
Vehicle Inspection Fees	98,020,096.96
United We Stand	3,922.24
Certificate of Title Fees (TERP)	89,923,812.01
Motor Carrier Act Penalties	2,857,470.24
Bond Proceeds ²	-
Interest	4,063,330.70
Build America Bonds Subsidy	22,290,213.06
Other Misc. Governmental Revenue	119.00
SWAP Income	24,452,216.52
	24,452,216.52

Total Revenue **\$ 434,228,336.41**

Expense

Debt Service	340,960,648.52
Reimbursement to State Highway Fund ³	320,022,364.99
Grand Parkway Transportation Corp. Reimbursement ⁴	(307,043,302.97)
Arbitrage	(91,748.85)
Financial & Accounting Services	139,526.78
Legal Services	31,000.00
Other Financing Fees	442,277.85
Other Misc. Governmental Expenses	412.70
	412.70

Total Expense **\$ 354,461,179.02**

Ending Balance (as of August 31, 2013) **\$ 1,198,318,264.60**

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

²Bond are issued as needed to fund 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 sizes and issuance 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 \$5.96 billion leaving approximately \$1.24 billion authorized but unissued by the Master Resolution. 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 service. Thus capacity to issue additional bonds is also limited by the amount of the projected revenues and could be less than that allowed by the Master Resolution.

Mobility Fund bond proceeds remaining at the beginning of fiscal 2013: **\$655,338,573.48**

³Payments for highway projects funded by Mobility Fund bond proceeds are initially made from the State Highway Fund and then are reimbursed by the Mobility Fund. Total includes \$161.9 million of fiscal 2013 funding provided by Texas Mobility Fund to the Grand Parkway (SH 99) projects which was subsequently reimbursed in August 2013.

⁴For funding provided by Texas Mobility Fund to projects of the Grand Parkway Transportation Corporation (GPTC). Reimbursement amount includes TMF costs incurred from June 26, 2011 through July 28, 2013. Funding provided by GPTC to the state highway fund, then subsequently transferred to the Mobility Fund.



**Texas Mobility Fund
Revenue vs. Appropriations
Fiscal 2013**

Source of Revenue¹

Driver's License Fees	131,490,444.26
Driver Record Info Fees	61,126,711.42
Vehicle Inspection Fees	98,020,096.96
United We Stand	3,922.24
Certificate of Title Fees (TERP)	89,923,812.01
Motor Carrier Act Penalties	2,857,470.24
Bond Proceeds	-
Interest	4,063,330.70
Build America Bond Subsidy	22,290,213.06
Other Misc. Governmental Revenue	119.00
SWAP Income	24,452,216.52
	24,452,216.52

Total Revenue **\$ 434,228,336.41**

Appropriation²

Appropriation for Debt Service **348,449,562.00**

A.1.1. Plan/Design/Manage	5,000,000.00
A.1.2. Contracted Planning and Design	-
A.1.3. Right-of-Way Acquisition	37,883,104.00
B.1.1. Existing Construction Contracts	84,104,478.00
	84,104,478.00

Appropriation for Highways **126,987,582.00**

Total Appropriation **\$ 475,437,144.00**

¹Source: USAS, cash basis.

²The 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 2013, which allowed total appropriations to exceed fiscal 2013 revenue. See page 1 for a complete cash receipts and balance summary for the Texas Mobility Fund.