

METRO

INVESTMENT REPORT

ALL FUNDS

NOVEMBER 2012

**Metropolitan Transit Authority of Harris County
Investment Report
For the Month Ended November 30, 2012
Portfolio Summary Management Report**

The following is a summary of METRO's Investment Portfolios:


<u>Fund:</u>	<u>General</u>	<u>Construction</u>	<u>General Mobility</u>
Prior Month End Book Value	301,336,895	147,553,400	40,753,372
Current Month End Book Value	298,368,036	98,011,311	40,086,361
Change	(2,968,859)	(49,542,089)	(667,011)
Prior Month End Market Value*	301,596,277	147,553,400	40,753,372
Current Month End Market Value*	298,621,562	98,011,311	40,086,361
Change	(2,974,715)	(49,542,089)	(667,011)
Interest Receivable	283,205	0	0
Weighted Average Days Outstanding	106	1	1
Weighted Average Years Outstanding	0.29	0.00	0.00
Yield	0.503%	0.172%	0.116%
Benchmark Yield	0.107%	0.070%	0.063%
Yield Over / <Under> Benchmark	0.396%	0.102%	0.053%
LGIP Wtd Avg. Days Outstanding (1)	51	51	51

* Change in Market Value is presented in accordance with the Public Funds Investment Act and primarily reflects receipts, expenditures, securities purchases and maturities and changes in the marketability of securities held at the end of the period.

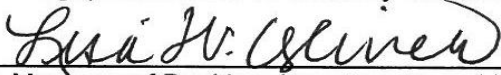
All Funds are managed in full compliance with the Public Funds Investment Act, the Investment Policy and Strategy of the Metropolitan Transit Authority of Harris County and under the safety parameters set by the Board of Directors.




Susan A. Bailey, Sr. Vice President and Chief Financial Officer



Phil Nguyen, Director of Treasury Services



Lisa W. Oliver, Manager of Banking, Investments and Debt Services



Philip Brenner, Director of Budget Services

(1) This weighted average maturity calculation for TexStar 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.

**Metropolitan Transit Authority of Harris County
Monthly Changes in Position
For the Month Ended November 30, 2012**

No.	Description	Coupon	Rating	Maturity	Purchase	Par	Cost	Price	Type	Book Value		Market Value	
										10/31/2012	11/30/2012	10/31/2012	11/30/2012
General Fund													
	JPMorgan Chase Master			1-Dec-12	30-Nov-12	2,790,740	2,790,740	100.00	DDA	2,258,018	2,790,740	2,258,018	2,790,740
	JPMorgan Chase HOT Lanes			1-Dec-12	30-Nov-12	439,622	439,622	100.00	DDA	430,111	439,622	430,111	439,622
	TexStar Investment Pool	0.17%	AAAm	1-Dec-12	30-Nov-12	128,835,323	128,835,323	100.00	LGIP	112,300,856	128,835,323	112,300,856	128,835,323
4493	Tx Dept of Econ Development	0.15%	A-1+/P-1	8-Nov-12	11-Oct-12	10,000,000	9,998,756	99.99	MCP	9,999,689	Matured/Called	9,998,756	Matured/Called
4494	Dallas Area Rapid Transit	0.15%	A-1+/P-1	8-Nov-12	04-Oct-12	20,000,000	20,000,000	100.00	MCP	20,000,000	Matured/Called	20,000,000	Matured/Called
4497	Dallas Area Rapid Transit	0.20%	A-1+/P-1	15-Nov-12	08-Nov-12	20,000,000	20,000,000	100.00	MCP	Did Not Own	Matured/Called	Did Not Own	Matured/Called
4487	City of Houston GO - Series G	0.19%	A-1+/F-1	5-Dec-12	06-Sep-12	10,000,000	10,000,000	100.00	MCP	10,000,000	10,000,000	10,000,000	10,000,000
4496	Tx Dept of Econ Development	0.15%	A-1+/P-1	6-Dec-12	08-Nov-12	10,000,000	9,998,833	99.99	MCP	Did Not Own	9,999,792	Did Not Own	9,998,833
EWBCD4	East West Bank Certificate	0.40%	Coll = Aaa	9-Dec-12	10-Sep-12	10,000,000	10,000,000	100.00	CD	10,000,000	10,000,000	10,000,000	10,000,000
4492	FHLMC 0.85 12/28/12	0.16%	Aaa	28-Dec-12	27-Sep-12	15,000,000	15,026,640	100.18	A	15,016,505	15,007,818	15,016,380	15,007,650
4495	Tx Agriculture Finance Authority	0.20%	A-1+/P-1	9-Jan-13	11-Oct-12	9,000,000	8,995,500	99.95	MCP	8,996,550	8,998,050	8,995,500	8,995,500
4470	FHLB 0.16 2/8/13	0.16%	Aaa	8-Feb-13	12-Mar-12	10,000,000	9,994,570	99.95	A	9,998,386	9,998,875	9,999,970	10,000,800
4477	Houston Comm College Rev	5.25%	Aa2/AA-	15-Apr-13	30-May-12	1,000,000	1,043,400	104.34	MB	1,022,378	1,018,309	1,021,885	1,018,050
4491	FFCB 0.85 4/15/13	0.16%	Aaa	15-Apr-13	24-Sep-12	10,000,000	10,037,742	100.38	A	10,030,677	10,025,099	10,034,960	10,028,500
3566	T 3.625 05/15/13	3.63%	Aaa	15-May-13	12-Jun-03	10,000,000	10,364,063	103.64	T	10,019,584	10,016,571	10,185,938	10,157,813
4467	FFCB .22 7/26/13	0.22%	Aaa	26-Jul-13	30-Jan-12	15,000,000	14,988,750	99.93	A	14,994,468	14,995,090	15,000,375	15,000,300
4486	Tx Tax Rev Anticipation Notes	2.50%	VIG1 SP-1+/F1-	30-Aug-13	30-Aug-12	15,000,000	15,342,750	102.29	MB	15,283,590	15,255,419	15,313,950	15,313,950
4490	FHLB 0.125 09/25/13	0.22%	Aaa	25-Sep-13	25-Sep-12	16,000,000	15,986,102	99.91	A	15,987,511	15,988,653	15,990,128	15,994,080
4463	FFCB 0.47 12/19/13	0.47%	Aaa	19-Dec-13	19-Dec-11	10,000,000	9,999,000	99.99	A	9,999,435	9,999,476	10,005,300	10,001,800
4464	FHLMC 0.50 12/27/13	0.50%	Aaa	27-Dec-13	27-Dec-11	10,000,000	9,998,500	99.99	A	9,999,136	9,999,198	10,005,300	10,002,600
4466	FFCB 0.35 1/23/14	0.35%	Aaa	23-Jan-14	23-Jan-12	15,000,000	15,000,000	100.00	A	15,000,000	15,000,000	15,038,850	15,036,000
	Total General Fund									301,336,895	298,368,036	301,596,277	298,621,562
Construction Fund													
	Interest & Sinking Fund 2008B (Wells Fargo)			1-Dec-12	30-Nov-12	9,115	9,115	100.00	DDA	8,450	9,115	8,450	9,115
	Series 2008B DSR (TexStar)	0.17%	AAAm	1-Dec-12	30-Nov-12	4,706,095	4,706,095	100.00	LGIP	4,706,095	4,706,095	4,706,095	4,706,095
	Series 2011A Proceeds (TexStar)	0.17%	AAAm	1-Dec-12	30-Nov-12	53,336,012	53,336,012	100.00	LGIP	73,321,789	53,336,012	73,321,789	53,336,012
	Sales & Use Tax Bonds DSR (TexStar)	0.17%	AAAm	1-Dec-12	30-Nov-12	11,544,115	11,544,115	100.00	LGIP	11,117,254	11,544,115	11,117,254	11,544,115
	Contractual Obligations DSR (TexStar)	0.17%	AAAm	1-Dec-12	30-Nov-12	6,120,453	6,120,453	100.00	LGIP	5,933,331	6,120,453	5,933,331	6,120,453
	Interest & Sinking Fund (2009 & 2010) (TexStar)	0.17%	AAAm	1-Dec-12	30-Nov-12	2,361,525	2,361,525	100.00	LGIP	17,153,408	2,361,525	17,153,408	2,361,525
	Interest & Sinking Fund 2011A (TexStar)	0.17%	AAAm	1-Dec-12	30-Nov-12	19,488,968	19,488,968	100.00	LGIP	31,011,463	19,488,968	31,011,463	19,488,968
	Interest & Sinking Fund 2011B (TexStar)	0.17%	AAAm	1-Dec-12	30-Nov-12	445,028	445,028	100.00	LGIP	4,301,610	445,028	4,301,610	445,028
	Total Construction Funds									147,553,400	98,011,311	147,553,400	98,011,311
General Mobility Fund													
	TexStar Investment Pool GMP	0.17%	AAAm	1-Dec-12	30-Nov-12	29,809,211	29,809,211	100.00	LGIP	30,476,391	29,809,211	30,476,391	29,809,211
	Williams Capital Govt. Fund GMP	0.02%	AAAm	1-Dec-12	30-Nov-12	10,277,150	10,277,150	100.00	MMA	10,276,981	10,277,150	10,276,981	10,277,150
	Total General Mobility Fund									40,753,372	40,086,361	40,753,372	40,086,361
	Grand Total All Funds									489,643,667	436,465,708	489,903,049	436,719,234

Note: AAA is the highest long-term rating A-1+ is the highest short term rating.

**Metropolitan Transit Authority of Harris County
Monthly Changes in Position - Construction
For the Month Ended November 30, 2012**

No.	Description	Coupon	Rating	Maturity	Purchase	Par	Cost	Price	Type	Book Value		Market Value	
										10/31/2012	11/30/2012	10/31/2012	11/30/2012
The Construction Fund includes Interest and Sinking Funds, Debt Service Reserves and remaining Proceeds from Bond Issuances:													
<u>Interest and Sinking Funds - Required by Bond Covenants, Interest and Sinking Funds represent an escrow for the next principal and interest payments</u>													
	Interest & Sinking Fund 2008B (Wells Fargo)			1-Dec-12	30-Nov-12	9,115	9,115	100.00	DDA	8,450	9,115	8,450	9,115
	Interest & Sinking Fund (2009 & 2010) (TexStar)	0.17%	AAAm	1-Dec-12	30-Nov-12	2,361,525	2,361,525	100.00	LGIP	17,153,408	2,361,525	17,153,408	2,361,525
	Interest & Sinking Fund 2011A (TexStar)	0.17%	AAAm	1-Dec-12	30-Nov-12	19,488,968	19,488,968	100.00	LGIP	31,011,463	19,488,968	31,011,463	19,488,968
	Interest & Sinking Fund 2011B (TexStar)	0.17%	AAAm	1-Dec-12	30-Nov-12	445,028	445,028	100.00	LGIP	4,301,610	445,028	4,301,610	445,028
	Subtotal Interest and Sinking Funds									52,474,931	22,304,637	52,474,931	22,304,637
	Net Change resulting from Debt Service payments, required Contributions and Interest Earned on Balances										(30,170,294)		
<u>Debt Service Reserves - Required by Bond Covenants, Debt Service Reserves represent 50% of the Maximum Annual Debt Service for each bond issuance</u>													
	Series 2008B DSR (TexStar)	0.17%	AAAm	1-Dec-12	30-Nov-12	4,706,095	4,706,095	100.00	LGIP	4,706,095	4,706,095	4,706,095	4,706,095
	Sales & Use Tax Bonds DSR (TexStar)	0.17%	AAAm	1-Dec-12	30-Nov-12	11,544,115	11,544,115	100.00	LGIP	11,117,254	11,544,115	11,117,254	11,544,115
	Contractual Obligations DSR (TexStar)	0.17%	AAAm	1-Dec-12	30-Nov-12	6,120,453	6,120,453	100.00	LGIP	5,933,331	6,120,453	5,933,331	6,120,453
	Subtotal Debt Service Reserves									21,756,680	22,370,663	21,756,680	22,370,663
	Net Change resulting from required Contributions and Interest Earned on Balances										613,983		
<u>Bond Proceeds - Remaining proceeds available from Voted Sales Tax Bond issuances for North and Southeast Corridor expansion activities</u>													
	Series 2011A Proceeds (TexStar)	0.17%	AAAm	1-Dec-12	30-Nov-12	53,336,012	53,336,012	100.00	LGIP	73,321,789	53,336,012	73,321,789	53,336,012
	Net Change resulting from payments to Contractors and Interest Earned on Balances										(19,985,777)		
	Total Construction Fund									147,553,400	98,011,311	147,553,400	98,011,311

Note: AAA is the highest long-term rating A-1+ is the highest short term rating.

**Metropolitan Transit Authority of Harris County Texas
General Mobility Escrow Activity Summary
For the Month Ended November 30, 2012**

Description	FY2012				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Nov-12 Escrow Balance Forward	15,442,769	(11,016,937)	-	5,013	40,753,372
Nov-12 25% of Net Sales Tax Received (\$53,702,140.37 X 25%)	13,425,535				54,178,907
Nov-12 FY 2013 Carryover Commitment \$3,250,000 per Month until FY13 Commitment of \$17,704,000 Is Reached	3,250,000				57,428,907
Nov-12 City of Houston See Attached		(16,175,678)			41,253,229
Nov-12 Katy, Humble and Missouri City Congestion Mitigation & Traffic Management		(1,162,646)			40,090,583
Nov-12 Interest Earned			(8,443)	4,221	40,086,361
Nov-12 Escrow to Fiscal Year to Date	32,118,304	(28,355,261)	(8,443)	9,234	40,086,361

General Mobility Program

Political Jurisdictions of Projects Funded in November 2012

Project	Invoiced Amount	City Council District	County Precinct	State Representative District	State Senate District	U.S. Congressional District
<u>City of Houston Projects</u>						
14th Period: Street Reconstruction Program	\$3,016,506.08	All	N/A	All	All	All
14th Period: Bridge/Barricade Maintenance Program	\$1,140,610.14	All	N/A	All	All	All
14th Period: Concrete Street Repair Program	\$3,617,199.09	All	N/A	All	All	All
14th Period: Special City Projects	\$2,285,812.86	All	N/A	All	All	All
14th Period: Traffic Signal Maintenance Extended	\$1,174,550.00	All	N/A	All	All	All
14th Period: Traffic Signal Maintenance	\$3,662,750.00	All	N/A	All	All	All
14th Period: Traffic Signalization & Intersection Redesign	\$12,000.00	All	N/A	All	All	All
14th Period: Gessner Paving & Drainage from Long Point to Neuens	\$316,250.00	A	TBD	TBD	TBD	TBD
14th Period: Traffic Signal Management/ITS	\$500,000.00	All	N/A	All	All	All
14th Period: Intersection Redesign & Street Project	\$600,000.00	All	N/A	All	All	All
Consent Agreement Payment: Reclassified from prior month	-\$150,000.00	N.A.	N.A.	N.A.	N.A.	N.A.
	\$16,175,678.17					