

METRO

INVESTMENT REPORT

ALL FUNDS

MARCH 2014

**Metropolitan Transit Authority of Harris County
Investment Report
For the Month Ended March 31, 2014
Portfolio Summary Management Report**

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

Fund:	General	Construction	General Mobility
Prior Month End Book Value	198,300,721	47,966,956	68,586,161
Current Month End Book Value	182,420,036	52,866,714	75,351,244
Change	(15,880,685)	4,899,758	6,765,083
Prior Month End Market Value*	198,326,719	47,966,956	68,586,161
Current Month End Market Value*	182,583,702	52,866,714	75,351,244
Change	(15,743,017)	4,899,758	6,765,083
Interest Receivable	205,600	0	0
Weighted Average Days Outstanding	51	1	1
Weighted Average Years Outstanding	0.14	0.00	0.00
Yield	0.253%	0.040%	0.040%
Benchmark Yield	0.048%	0.032%	0.034%
Yield Over / <Under> Benchmark	0.205%	0.008%	0.006%
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.



Debbie Sechler, Chief Financial Officer



Phil Nguyen, Directory of Treasury Services



Lisa W. Oliver, Manager of Banking, Investment 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 March 31, 2014**

No.	Description	Coupon	Rating	Maturity	Purchase	Par	Cost	Price	YTM	Type	Book Value		Market Value	
											2/28/2014	3/31/2014	2/28/2014	3/31/2014
General Fund														
	JPMorgan Chase Master			1-Apr-14	31-Mar-14	2,575,046	2,575,046	100.00	n/a	DDA	2,884,288	2,575,046	2,884,288	2,575,046
	JPMorgan Chase HOT Lanes			1-Apr-14	31-Mar-14	548,834	548,834	100.00	n/a	DDA	477,907	548,834	477,907	548,834
	TexStar Investment Pool	0.0400%	AAAm	1-Apr-14	31-Mar-14	113,198,823	113,198,823	100.00	0.040%	LGIP	112,094,617	113,198,823	112,094,617	113,198,823
4541	South Carolina Public Services	0.1500%	A-1+/P-1/F1+	4-Mar-14	04-Dec-13	7,726,000	7,726,000	100.00	0.150%	MCP	7,726,000	Matured/Called	7,726,000	Matured/Called
EWBCD9	East West Bank Certificate	0.3000%	Coll = Aaa	4-Mar-14	04-Dec-13	10,000,000	10,000,000	100.00	0.300%	CD	10,000,000	Matured/Called	10,000,000	Matured/Called
4539	Tx Agriculture Finance Authority	0.1500%	A-1+/P-1	12-Mar-14	20-Nov-13	9,000,000	8,995,800	99.95	0.150%	MCP	8,999,588	Matured/Called	8,999,588	Matured/Called
4543	San Antonio Water System	0.0800%	A-1+/F-1	27-Mar-14	23-Jan-14	5,000,000	5,000,000	100.00	0.080%	MCP	5,000,000	Matured/Called	5,000,000	Matured/Called
4542	City of Houston GO - Series G	0.1100%	A-1+/F-1	10-Apr-14	14-Jan-14	5,000,000	5,000,000	100.00	0.110%	MCP	5,000,000	5,000,000	5,000,000	5,000,000
4545	San Antonio Water System	0.0800%	A-1+/F-1	1-May-14	27-Mar-14	5,000,000	5,000,000	100.00	0.080%	MCP	Did Not Own	5,000,000	Did Not Own	5,000,000
4543	Dallas Area Rapid Transit	0.0900%	A-1+/P-1/F1+	13-May-14	20-Feb-14	5,000,000	5,000,000	100.00	0.090%	MCP	5,000,000	5,000,000	5,000,000	5,000,000
WBCD10	East West Bank Certificate	0.3000%	Coll = Aaa	2-Jun-14	04-Mar-14	10,000,000	10,000,000	100.00	0.300%	CD	Did Not Own	10,000,000	Did Not Own	10,000,000
4533	State of Connecticut	0.2810%	Aa3/AA	15-Aug-14	29-Aug-13	5,000,000	5,000,000	100.00	0.281%	MB	5,000,000	5,000,000	5,002,000	5,000,000
4534	Texas Tax Revenue Anticipation	2.0000%	MIG1/SP1+/F1+	28-Aug-14	03-Sep-13	15,000,000	15,266,400	101.78	0.1900%	MB	15,133,571	15,110,567	15,140,400	15,266,400
4526	Harris County General Oblig.	0.0000%	Aaa / AAA	1-Oct-14	12-Jul-13	6,000,000	5,978,100	99.64	0.3000%	MB	5,989,492	5,991,014	5,989,620	5,978,100
4501	FFCB 0.25 12/24/14	0.2500%	Aaa	24-Dec-14	28-Dec-12	15,000,000	14,988,450	99.92	0.2889%	A	14,995,259	14,995,752	15,012,300	15,016,500
											198,300,721	182,420,036	198,326,719	182,583,702
Construction Fund														
	Interest & Sinking Fund 2008B (Wells Fargo)			1-Apr-14	31-Mar-14	13,360	13,360	100.00	n/a	DDA	13,200	13,360	13,200	13,360
	Series 2008B DSR (TexStar)	0.0400%	AAAm	1-Apr-14	31-Mar-14	4,706,095	4,706,095	100.00	0.0400%	LGIP	4,706,095	4,706,095	4,706,095	4,706,095
	Sales & Use Tax Bonds DSR (TexStar)	0.0400%	AAAm	1-Apr-14	31-Mar-14	18,360,692	18,360,692	100.00	0.0400%	LGIP	17,934,829	18,360,692	17,934,829	18,360,692
	Contractual Obligations DSR (TexStar)	0.0400%	AAAm	1-Apr-14	31-Mar-14	7,780,029	7,780,029	100.00	0.0400%	LGIP	7,706,494	7,780,029	7,706,494	7,780,029
	Interest & Sinking Fund (2009 & 2010) (TexStar)	0.0400%	AAAm	1-Apr-14	31-Mar-14	10,175,089	10,175,089	100.00	0.0400%	LGIP	8,141,300	10,175,089	8,141,300	10,175,089
	Interest & Sinking Fund 2011A (TexStar)	0.0400%	AAAm	1-Apr-14	31-Mar-14	9,604,707	9,604,707	100.00	0.0400%	LGIP	7,683,666	9,604,707	7,683,666	9,604,707
	Interest & Sinking Fund 2011B (TexStar)	0.0400%	AAAm	1-Apr-14	31-Mar-14	2,226,744	2,226,744	100.00	0.0400%	LGIP	1,781,372	2,226,744	1,781,372	2,226,744
Total Construction Fund											47,966,956	52,866,714	47,966,956	52,866,714
General Mobility Fund														
	TexStar Investment Pool GMP	0.0400%	AAAm	1-Apr-14	31-Mar-14	75,350,472	75,350,472	100.00	0.040%	LGIP	68,585,389	75,350,472	68,585,389	75,350,472
	Williams Capital Govt. Fund GMP	0.0000%	AAAm	1-Apr-14	31-Mar-14	772	772	100.00	0.000%	MMA	772	772	772	772
Total General Mobility Fund											68,586,161	75,351,244	68,586,161	75,351,244
Grand Total All Funds											314,853,838	310,637,994	314,879,836	310,801,661

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
As of March 31, 2014**

Description	FY2014 Year to Date				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Mar-14 Escrow Balance Forward	53,264,796	(47,074,388)	(11,196)	11,091	68,586,161
Mar-14 25% of Net Sales Tax Received (\$51,582,021.74 X 25%)	12,895,505				81,481,666
Mar-14 City of Houston See attached for details		(5,124,000)			76,357,666
Mar-14 City of Katy, Humble & Missouri City Monthly Congestion Mitigation and Traffic Management		(1,007,024)			75,350,642
Mar-14 Interest Earned			(1,857)	2,459	75,351,244
Mar-14 Escrow - Fiscal Year to Date	66,160,301	(53,205,412)	(13,052)	13,550	75,351,244

General Mobility Program

Political Jurisdictions of Projects Funded in March 2014

<u>City of Houston Projects</u>	<u>Invoiced Amount</u>	<u>City Council District</u>
14th Period: Street & Paving Improvements	\$ 2,000,000.00	All
15th Period: Shepherd & Durham from Washington to Dickson	1,118,300.00	C
15th Period: Greenbriar from Rice to W. Holcombe	828,500.00	C
14th Period: Buffalo Speedway from Holmes to W.Airport	768,200.00	K
15th Period: Clearing & Grubbing Project	297,000.00	Various
14th Period: Fulton from Tidwell to Parker	112,000.00	TBD
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	\$ 5,124,000.00	