

METRO

INVESTMENT REPORT

ALL FUNDS

JUNE 2014

**Metropolitan Transit Authority of Harris County
Investment Report
For the Month Ended June 30, 2014
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	239,235,336	136,569,825	65,318,331
Current Month End Book Value	233,919,766	142,039,934	61,939,832
Change	(5,315,570)	5,470,109	(3,378,499)
Prior Month End Market Value*	239,231,399	136,569,825	65,318,331
Current Month End Market Value*	233,864,201	142,039,934	61,939,832
Change	(5,367,198)	5,470,109	(3,378,499)
Interest Receivable	291,803	0	0
Weighted Average Days Outstanding	96	1	1
Weighted Average Years Outstanding	0.26	0.00	0.00
Yield	0.239%	0.032%	0.032%
Benchmark Yield	0.023%	0.017%	0.015%
Yield Over / <Under> Benchmark	0.216%	0.015%	0.017%
LGIP Wtd Avg. Days Outstanding (1)	50	50	50

* 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 June 30, 2014**

No.	Description	Coupon	Rating	Maturity	Purchase	Par	Cost	Price	YTM	Type	Book Value		Market Value	
											5/31/2014	6/30/2014	5/31/2014	6/30/2014
General Fund														
	JPMorgan Chase Master			1-Jul-14	30-Jun-14	2,177,541	2,177,541	100.00	n/a	DDA	3,217,729	2,177,541	3,217,729	2,177,541
	JPMorgan Chase HOT Lanes			1-Jul-14	30-Jun-14	650,723	650,723	100.00	n/a	DDA	59,734	650,723	59,734	650,723
	TexStar Investment Pool	0.0321%	AAAm	1-Jul-14	30-Jun-14	138,058,796	138,058,796	100.00	0.032%	LGIP	142,904,886	138,058,796	142,904,886	138,058,796
EWBCD10	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	10,000,000	Matured/Called	10,000,000	Matured/Called
	4548 City of Houston GO - Series G	0.1200%	A-1+/F-1	5-Jun-14	08-May-14	5,000,000	5,000,000	100.00	0.120%	MCP	5,000,000	Matured/Called	5,000,000	Matured/Called
	4547 San Antonio Water System	0.1400%	A-1+/F-1	28-Jul-14	01-May-14	5,000,000	5,000,000	100.00	0.140%	MCP	5,000,000	5,000,000	5,000,000	5,000,000
	4550 Dallas Area Rapid Transit	0.0900%	A-1+/P-1/F1+	11-Aug-14	13-May-14	5,000,000	5,000,000	100.00	0.090%	MCP	5,000,000	5,000,000	5,000,000	5,000,000
	4553 City of Houston GO - Series G	0.0800%	A-1+/F-1	12-Aug-14	05-Jun-14	5,000,000	5,000,000	100.00	0.080%	MCP	Did Not Own	5,000,000	Did Not Own	5,000,000
	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	5,000,000	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	0.190%	MB	15,065,301	15,043,040	15,067,500	15,047,700
EWBCD11	East West Bank Certificate	0.3000%	Coll = Aaa	31-Aug-14	02-Jun-14	10,000,000	10,000,000	100.00	0.300%	CD	Did Not Own	10,000,000	Did Not Own	10,000,000
	4526 Harris County General Oblig.	0.0000%	Aaa / AAA	1-Oct-14	12-Jul-13	6,000,000	5,978,100	99.64	0.300%	MB	5,994,009	5,995,483	5,995,200	5,996,880
	4501 FFCB 0.25 12/24/14	0.2500%	Aaa	24-Dec-14	28-Dec-12	15,000,000	14,988,450	99.92	0.289%	A	14,996,723	14,997,200	14,996,100	14,989,650
	4549 FFCB 0.30 12/17/15	0.3000%	Aaa	17-Dec-15	13-May-14	12,000,000	12,008,400	100.07	0.256%	A	12,008,126	12,007,694	12,014,400	11,996,760
	4551 FFCB 0.39 5/27/16	0.3900%	Aaa	27-May-16	27-May-14	15,000,000	14,988,750	99.93	0.428%	A	14,988,827	14,989,289	14,975,850	14,946,150
											239,235,336	233,919,766	239,231,399	233,864,201
Construction Fund														
	Interest & Sinking Fund 2008B (Wells Fargo)			1-Jul-14	30-Jun-14	13,740	13,740	100.00	n/a	DDA	13,615	13,740	13,615	13,740
	Series 2008B DSR (TexStar)	0.0322%	AAAm	1-Jul-14	30-Jun-14	4,706,095	4,706,095	100.00	0.0322%	LGIP	4,706,095	4,706,095	4,706,095	4,706,095
	Sales & Use Tax Bonds DSR (TexStar)	0.0336%	AAAm	1-Jul-14	30-Jun-14	19,637,967	19,637,967	100.00	0.0336%	LGIP	19,212,206	19,637,967	19,212,206	19,637,967
	Contractual Obligations DSR (TexStar)	0.0328%	AAAm	1-Jul-14	30-Jun-14	8,000,483	8,000,483	100.00	0.0328%	LGIP	7,927,000	8,000,483	7,927,000	8,000,483
	Interest & Sinking Fund (2009 & 2010) (TexStar)	0.0322%	AAAm	1-Jul-14	30-Jun-14	9,266,622	9,266,622	100.00	0.0322%	LGIP	7,232,943	9,266,622	7,232,943	9,266,622
	Interest & Sinking Fund 2011A (TexStar)	0.0321%	AAAm	1-Jul-14	30-Jun-14	3,841,858	3,841,858	100.00	0.0321%	LGIP	1,921,496	3,841,858	1,921,496	3,841,858
	Interest & Sinking Fund 2011B (TexStar)	0.0322%	AAAm	1-Jul-14	30-Jun-14	2,658,232	2,658,232	100.00	0.0322%	LGIP	2,212,840	2,658,232	2,212,840	2,658,232
	Interest & Sinking Fund 2014 (TexStar)	0.0321%	AAAm	1-Jul-14	30-Jun-14	1,142,818	1,142,818	100.00	0.0321%	LGIP	571,405	1,142,818	571,405	1,142,818
	Cost of Issuance Fund 2014 (TexStar)	0.0324%	AAAm	1-Jul-14	30-Jun-14	49,805	49,805	100.00	0.0324%	LGIP	52,362	49,805	52,362	49,805
	Proceeds Fund 2014 (TexStar)	0.0322%	AAAm	1-Jul-14	30-Jun-14	92,722,314	92,722,314	100.00	0.0322%	LGIP	92,719,863	92,722,314	92,719,863	92,722,314
Total Construction Fund											136,569,825	142,039,934	136,569,825	142,039,934
General Mobility Fund														
	TexStar Investment Pool GMP	0.0321%	AAAm	1-Jul-14	30-Jun-14	61,939,060	61,939,060	100.00	0.032%	LGIP	65,317,559	61,939,060	65,317,559	61,939,060
	Williams Capital Govt. Fund GMP	0.0000%	AAAm	1-Jul-14	30-Jun-14	772	772	100.00	0.000%	MMA	772	772	772	772
Total General Mobility Fund											65,318,331	61,939,832	65,318,331	61,939,832
Grand Total All Funds											441,123,492	437,899,532	441,119,555	437,843,967

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 June 30, 2014**

Description	FY2014 Year to Date				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Jun-14 Escrow Balance Forward	94,104,572	(91,181,996)	(18,081)	17,978	65,318,331
Jun-14 25% of Net Sales Tax Received (\$55,022,634.84 X 25%)	13,755,659				79,073,990
Jun-14 City of Houston See attached for details		(17,133,940)			61,940,050
Jun-14 City of Katy, Humble & Missouri City * Monthly Congestion Mitigation and Traffic Management		-			61,940,050
Jun-14 Interest Earned			(1,859)	1,641	61,939,832
Jun-14 Escrow - Fiscal Year to Date	107,860,231	(108,315,936)	(19,940)	19,619	61,939,832

* Checks to Katy, Humble and Missouri City for the month of June were outstanding as of June 30, 2014

General Mobility Program

Political Jurisdictions of Projects Funded in June 2014

<u>City of Houston Projects</u>	Invoiced Amount	City Council District
15th Period: Hugh Rd from Beltway 8 to Sage Canyon Project	\$ 7,352,459.00	D
15th Period: Clinton Drive from Hirsch to Harvey Wilson Drive	6,752,037.00	H, I
15th Period: Citywide Concrete Panel Replacement Program	2,808,292.00	Various
14th Period: Buffalo Speedway from Holmes to W. Airport Project	184,000.00	K
14th Period: Buffalo Speedway from Holmes to W. Airport Project	19,091.70	K
15th Period: Arterial Traffic Signal System Intersections	8,060.00	Various
14th Period: Aldine Westfield Bridge Project	5,000.00	TBD
15th Period: Arterial Travel Time System Project	5,000.00	Various
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	\$ 17,133,939.70	