

**METRO**

**INVESTMENT REPORT**

**ALL FUNDS**

**DECEMBER 2014**


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


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

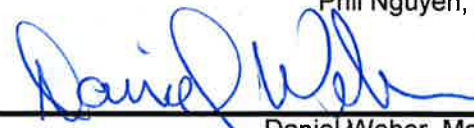
<b>Fund:</b>	<b>General</b>	<b>Construction</b>	<b>General Mobility</b>
Prior Month End Book Value	259,773,411	61,043,484	69,703,384
Current Month End Book Value	258,832,808	55,357,053	75,772,323
Change	(940,603)	(5,686,432)	6,068,939
Prior Month End Market Value*	259,798,681	61,043,484	69,703,384
Current Month End Market Value*	258,837,484	55,357,053	75,772,323
Change	(961,197)	(5,686,432)	6,068,939
Interest Receivable	29,835	0	0
Weighted Average Days Outstanding	74	1	1
Weighted Average Years Outstanding	0.20	0.00	0.00
Yield	0.120%	0.050%	0.050%
Benchmark Yield	0.015%	0.027%	0.036%
Yield Over / <Under> Benchmark	0.105%	0.023%	0.014%
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

  
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Phil Nguyen, Directory of Treasury Services

  
\_\_\_\_\_  
Daniel Weber, Manager of Banking, Investments & Debt Services

  
\_\_\_\_\_  
Philip M. Brenner, Director of OMB

(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 December 31, 2014**

No.	Description	Coupon	Rating	Maturity	Purchase	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											11/30/2014	12/31/2014	11/30/2014	12/31/2014	
<b>General Fund</b>															
	JPMorgan Chase Master			1-Jan-15	31-Dec-14	3,722,366	3,722,366	100.00	n/a	DDA	3,636,818	3,722,366	3,636,818	3,722,366	
	JPMorgan Chase HOT Lanes			1-Jan-15	31-Dec-14	736,364	736,364	100.00	n/a	DDA	39,548	736,364	39,548	736,364	
	TexStar Investment Pool	0.0529%	AAAmm	1-Jan-15	31-Dec-14	162,426,079	162,426,079	100.00	0.053%	LGIP	164,102,325	162,426,079	164,102,325	162,426,079	
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	14,999,634	Matured/Called	15,004,350	Matured/Called	
4555	Dallas Area Rapid Transit	0.1000%	A-1+/P-1	5-Feb-15	12-Aug-14	5,000,000	5,000,000	100.00	0.100%	MCP	5,000,000	5,000,000	5,000,000	5,000,000	
4558	City of Houston	0.1000%	A-1/F-1/P-1	25-Feb-15	02-Sep-14	10,000,000	10,000,000	100.00	0.100%	MCP	10,000,000	10,000,000	10,000,000	10,000,000	
EWBCD13	East West Bank CD	0.3000%	Coll = Aaa	27-Feb-15	29-Nov-14	10,000,000	10,000,000	100.00	0.300%	CD	10,000,000	10,000,000	10,000,000	10,000,000	
4560	San Antonio Water System	0.1300%	P1/A-1+/F1+	19-May-15	25-Nov-14	5,000,000	5,000,000	100.00	0.130%	MCP	5,000,000	5,000,000	5,000,000	5,000,000	
4557	FHLB 0.20 09/18/15	0.2000%	Aaa/AA+	18-Sep-15	25-Aug-14	5,000,000	4,999,300	99.99	0.213%	A	4,999,476	4,999,532	5,001,000	5,001,200	
4559	FHLB 0.18 09/22/15	0.1800%	Aaa	22-Sep-15	26-Sep-14	15,000,000	14,998,137	99.99	0.193%	A	14,998,477	14,998,637	15,002,400	15,002,400	
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	12,005,490	12,005,043	12,012,240	11,999,520	
4561	FAMCDN 0.32 12/22/15	0.3200%		22-Dec-15	24-Dec-14	15,000,000	14,951,600	99.68	0.325%	A	Did Not Own	14,952,667	Did Not Own	14,949,555	
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	14,991,643	14,992,120	15,000,000	15,000,000	
											<b>259,773,411</b>	<b>258,832,808</b>	<b>259,798,681</b>	<b>258,837,484</b>	
<b>Construction Fund</b>															
	Interest & Sinking Fund 2008B (Wells Fargo)			1-Jan-15	31-Dec-14	14,635	14,635	100.00	n/a	DDA	14,435	14,635	14,435	14,635	
	Series 2008B DSR (TexStar)	0.0501%	AAAmm	1-Jan-15	31-Dec-14	4,706,095	4,706,095	100.00	0.0501%	LGIP	4,706,095	4,706,095	4,706,095	4,706,095	
	Sales & Use Tax Bonds DSR (TexStar)	0.0501%	AAAmm	1-Jan-15	31-Dec-14	20,917,636	20,917,636	100.00	0.0501%	LGIP	20,916,747	20,917,636	20,916,747	20,917,636	
	Contractual Obligations DSR (TexStar)	0.0501%	AAAmm	1-Jan-15	31-Dec-14	8,221,855	8,221,855	100.00	0.0501%	LGIP	8,221,505	8,221,855	8,221,505	8,221,855	
	Interest & Sinking Fund (2009 & 2010) (TexStar)	0.0501%	AAAmm	1-Jan-15	31-Dec-14	4,991,229	4,991,229	100.00	0.0501%	LGIP	2,956,385	4,991,229	2,956,385	4,991,229	
	Interest & Sinking Fund 2011A (TexStar)	0.0501%	AAAmm	1-Jan-15	31-Dec-14	5,119,699	5,119,699	100.00	0.0501%	LGIP	2,560,312	5,119,699	2,560,312	5,119,699	
	Interest & Sinking Fund 2011B (TexStar)	0.0501%	AAAmm	1-Jan-15	31-Dec-14	891,793	891,793	100.00	0.0501%	LGIP	446,128	891,793	446,128	891,793	
	Interest & Sinking Fund 2014 (TexStar)	0.0501%	AAAmm	1-Jan-15	31-Dec-14	2,087,942	2,087,942	100.00	0.0501%	LGIP	1,044,098	2,087,942	1,044,098	2,087,942	
	Proceeds Fund 2014 (TexStar)	0.0501%	AAAmm	1-Jan-15	31-Dec-14	8,406,168	8,406,168	100.00	0.0501%	LGIP	20,177,779	8,406,168	20,177,779	8,406,168	
<b>Total Construction Fund</b>											<b>61,043,484</b>	<b>55,357,053</b>	<b>61,043,484</b>	<b>55,357,053</b>	
<b>General Mobility Fund</b>															
	TexStar Investment Pool GMP	0.0501%	AAAmm	1-Jan-15	31-Dec-14	75,772,323	75,772,323	100.00	0.0501%	LGIP	69,703,384	75,772,323	69,703,384	75,772,323	
<b>Total General Mobility Fund</b>											<b>69,703,384</b>	<b>75,772,323</b>	<b>69,703,384</b>	<b>75,772,323</b>	
<b>Grand Total All Funds</b>											<b>390,520,279</b>	<b>389,962,184</b>	<b>390,545,549</b>	<b>389,966,860</b>	

Notes:

AAA is the highest long-term rating. A-1+ is the highest short term rating.  
 DDA: Demand Deposit Account  
 LGIP: Local Government Investment Pool  
 MB: Municipal Bond  
 MCP: Municipal Commercial Paper  
 CD: Certificate of Deposit  
 A: U. S. Agency & Instrumentality Bond  
 MMA: Money Market Account

**Metropolitan Transit Authority of Harris County Texas  
General Mobility Escrow Activity Summary  
As of December 31, 2014**

Description	FY2015 Year to Date				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Dec-14 Escrow Balance Forward	29,721,202	(33,078,980)	(4,570)	5,076	69,703,384
Dec-14 Net Sales Tax Received (((Net Sales Tax X 25%)-FY2014 Dec GMP)/2)+FY2014 Dec GMP) ((( \$59,498,829.53 X 25% - \$12,915,696)/2 ) + \$12,915,696)	13,882,384				83,585,768
Dec-14 City of Houston See attached for details		(6,309,751)			77,276,017
Dec-14 City of Katy, Humble & Missouri City Monthly Congestion Mitigation and Traffic Management		(1,213,258)			76,062,758
Dec-14 City of Bellaire, Hedwig Village, Hunters Creek, Southside Place, Spring Valley & West University Place Monthly Congestion Mitigation and Traffic Management		(291,308)			75,771,450
Dec-14 Interest Earned			(2,451)	3,324	75,772,323
Dec-14 Escrow - Fiscal Year to Date	43,603,587	(40,893,298)	(7,021)	8,399	75,772,323

# General Mobility Program

Political Jurisdictions of Projects Funded in December 2014

<u>City of Houston Projects</u>	<u>Invoiced Amount</u>	<u>City Council District</u>
15th Pd: HATTS Intersections Projects	\$ 2,809,725.00	Various
16th Period: Safe Sidewalk Program	2,227,200.00	Various
16th Pd: Redesign & Safety Improvements Project	621,000.00	Various
15th Period: Cambridge Street (OST to Holly Hall)	371,826.00	Various
14th Pd: Patterson Remediation Project	240,000.00	C
16th Period: Street & Bridge Program Management	20,000.00	Various
16th Period: Street & Bridge Program Management	20,000.00	Various
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	\$ 6,309,751.00	