

METRO

INVESTMENT REPORT

ALL FUNDS

December 2016

**Metropolitan Transit Authority of Harris County
Investment Report
For month ended December 31, 2016
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	\$248,144,386	\$53,863,034	\$91,079,357
Current Month End Book Value	225,937,471	57,272,357	69,536,252
Change	(\$22,206,916)	\$3,409,323	(\$21,543,105)
Prior Month End Market Value*	\$247,728,518	\$53,863,034	\$91,079,357
Current Month End Market Value*	225,601,802	57,272,357	69,536,252
Change	(\$22,126,717)	\$3,409,323	(\$21,543,105)
Interest Receivable	\$441,994	\$0	\$0
Weighted Average Days Outstanding	208	1	1
Weighted Average Years Outstanding	0.57	0.00	0.00
Realized Yield	1.19%	0.48%	0.50%
Benchmark Yield	0.56%	0.62%	0.60%
Yield Over / <Under> Benchmark	0.63%	-0.14%	-0.10%
TexStar Wtd Avg. Days Outstanding (as of 12/31/16) **	49	49	N/A
TexDaily Wtd Avg. Days Outstanding (as of 11/30/16) **	45	N/A	45

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.



Arthur C. Striley III, Chief Financial Officer



Philip M. Brenner, Director of OMB



George Fotinos, Manager, Debt Service & Investments

* 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.

** This weighted average maturity calculation 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
As of December 31, 2016**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											11/30/2016	12/31/2016	11/30/2016	12/31/2016	
General Fund															
	Wells Fargo Master Account			1/1/2017	12/31/2016	5,666,502	5,666,502	100.00	NA	DDA	7,620,830	5,666,502	7,620,830	5,666,502	
	Wells Fargo HOT Lanes Account			1/1/2017	12/31/2016	30,215	30,215	100.00	NA	DDA	40,554	30,215	40,554	30,215	
	Wells Fargo Mobile Ticketing			1/1/2017	12/31/2016	76,538	76,538	100.00	NA	DDA	44,071	76,538	44,071	76,538	
	TexStar Investment Pool		AAAm	1/1/2017	12/31/2016	21,539,124	21,539,124	100.00	0.482%	LGIP	34,545,195	21,539,124	34,545,195	21,539,124	
	TexDaily Investment Pool		AAAm	1/1/2017	12/31/2016	28,512,538	28,512,538	100.00	0.500%	LGIP	15,934,356	28,512,538	15,934,356	28,512,538	
	Wells Fargo Institutional Sweep			1/1/2017	12/31/2016	489,295	489,295	100.00	0.200%	DSA	281,067	489,295	281,067	489,295	
EWBCD19	East West Bank CD	0.750%	Coll = Aaa	3/14/2017	3/14/2016	10,000,000	10,000,000	100.00	0.750%	CD	10,000,000	10,000,000	10,000,000	10,000,000	
4616	313371PV2 / Federal Home Loan Bank	1.625%	AA+/Aaa	12/9/2016	5/2/2016	5,000,000	5,066,724	101.33	0.479%	A	5,002,426	Matured/Called	5,000,000	Matured/Called	
4617	313371PV2 / Federal Home Loan Bank	1.625%	AA+/Aaa	12/9/2016	5/25/2016	5,000,000	5,065,715	101.31	0.573%	A	5,002,669	Matured/Called	5,000,000	Matured/Called	
4618	3137EADU0 / Freddie Mac	0.500%	AA+/Aaa	1/27/2017	5/31/2016	5,000,000	5,005,611	100.11	0.592%	A	5,001,333	5,000,608	5,000,400	4,999,950	
4619	3130A8BN2 / Federal Home Loan Bank	0.680%	AA+/Aaa	2/27/2017	5/27/2016	5,000,000	5,000,965	100.02	0.654%	A	5,000,309	5,000,200	5,002,350	5,000,500	
4620	313371PV2 / Federal Home Loan Bank	1.625%	AA+/Aaa	12/9/2016	6/7/2016	10,000,000	10,135,647	101.36	0.528%	A	10,005,898	Matured/Called	10,000,000	Matured/Called	
4621	3130A7TR6 / Federal Home Loan Bank	0.560%	AA+/Aaa	1/20/2017	6/16/2016	5,000,000	5,006,166	100.12	0.499%	A	5,001,421	5,000,540	5,001,300	4,999,950	
4622	313385CD6 / Federal Home Loan Bank	0.530%	AA+/Aaa	2/21/2017	6/17/2016	5,000,000	4,981,671	99.63	0.540%	A	4,993,940	4,996,231	4,994,750	4,996,600	
4623	313385EX0 / Federal Home Loan Bank	0.550%	AA+/Aaa	4/28/2017	7/19/2016	10,000,000	9,956,764	99.57	0.560%	A	9,977,309	9,982,062	9,978,200	9,982,400	
4624	3130A5EP0 / Federal Home Loan Bank	0.625%	AA+/Aaa	5/30/2017	7/19/2016	5,000,000	5,005,903	100.12	0.587%	A	5,003,384	5,002,801	4,998,900	4,997,850	
4625	3132X0BB6 / Federal Agricultural Mortgage Corp.	0.825%	NA*	6/15/2017	7/20/2016	5,000,000	5,010,110	100.20	0.689%	A	5,006,023	5,005,071	4,999,650	4,999,500	
4626	3130A1NN4 / Federal Home Loan Bank	0.875%	AA+/Aaa	5/24/2017	7/19/2016	5,000,000	5,019,684	100.39	0.567%	A	5,011,120	5,009,139	5,004,800	5,002,550	
4627	912828TB6 / US Treasury Note	0.750%	AA+/Aaa	6/30/2017	7/22/2016	5,000,000	5,010,995	100.22	0.563%	T	5,006,783	5,005,787	5,001,750	5,002,550	
4628	912828TG5 / US Treasury Note	0.500%	AA+/Aaa	7/31/2017	7/22/2016	5,000,000	5,007,647	100.15	0.583%	T	5,004,961	5,004,326	4,992,000	4,994,900	
4629	912828XP0 / US Treasury Note	0.620%	AA+/Aaa	7/31/2017	7/25/2016	5,000,000	5,016,868	100.34	0.590%	T	5,011,032	5,009,619	4,996,300	4,997,850	
4630	912828TM2 / US Treasury Note	0.620%	AA+/Aaa	8/31/2017	8/1/2016	5,000,000	5,014,054	100.28	0.607%	T	5,009,738	5,008,632	4,993,750	4,996,100	
4631	3133EGMC6 / Federal Farm Credit Banks	0.670%	AA+/Aaa	10/18/2017	8/12/2016	5,000,000	5,000,483	100.01	0.700%	A	5,000,360	5,000,325	4,992,700	4,994,750	
4632	3137EADL0 / Freddie Mac	1.000%	AA+/Aaa	9/29/2017	8/12/2016	5,000,000	5,035,972	100.72	0.689%	A	5,026,368	5,023,661	5,006,300	5,004,850	
4633	3135G0ZL0 / Fannie Mae	1.000%	AA+/Aaa	9/27/2017	8/15/2016	5,000,000	5,036,510	100.73	0.688%	A	5,026,912	5,024,131	5,000,000	5,004,700	
4634	3130A62S5 / Federal Home Loan Bank	0.750%	AA+/Aaa	8/28/2017	8/15/2016	5,000,000	5,022,162	100.44	0.658%	A	5,015,872	5,014,049	4,997,500	4,999,050	
4635	3130A4TR3 / Federal Home Loan Bank	0.875%	AA+/Aaa	10/16/2017	8/23/2016	5,000,000	5,023,408	100.47	0.735%	A	5,017,864	5,016,128	4,998,000	5,000,400	
4636	31358C7N0 / Fannie Mae	0.750%	AA+/Aaa	11/15/2017	8/25/2016	5,175,000	5,127,856	99.09	0.750%	A	5,138,109	5,141,386	5,123,716	5,136,291	
4637	3137EABA6 / Freddie Mac	5.125%	AA+/Aaa	11/17/2017	8/31/2016	5,000,000	5,339,078	106.78	0.720%	A	5,269,268	5,245,486	5,201,950	5,181,200	
4638	912828PN4 / US Treasury Note	0.750%	AA+/Aaa	12/31/2017	9/14/2016	5,000,000	5,158,084	103.16	0.731%	T	5,132,295	5,121,912	5,097,250	5,090,050	
4639	3137EADX4 / Freddie Mac	0.875%	AA+/Aaa	12/15/2017	9/14/2016	5,000,000	5,027,907	100.56	0.750%	A	5,023,194	5,021,297	5,004,600	5,003,800	
4640	912828H37 / US Treasury Note	0.875%	AA+/Aaa	1/15/2018	9/14/2016	5,000,000	5,016,236	100.32	0.739%	T	5,013,669	5,012,636	4,995,900	4,997,650	
4641	3137EADN6 / Freddie Mac	0.750%	AA+/Aaa	1/12/2018	9/14/2016	5,000,000	5,004,861	100.10	0.774%	A	5,004,088	5,003,777	4,987,850	4,989,800	
4642	3137EADP1 / Freddie Mac	0.875%	AA+/Aaa	3/7/2018	9/21/2016	5,000,000	5,006,264	100.13	0.812%	A	5,005,439	5,005,073	4,983,700	4,993,500	
4643	3133EGAS4 / Federal Farm Credit Banks	0.750%	AA+/Aaa	2/16/2018	9/21/2016	4,000,000	4,001,241	100.03	0.780%	A	4,001,071	4,000,996	3,982,480	3,982,200	
4644	3135G0TG8 / Fannie Mae	0.875%	AA+/Aaa	2/8/2018	9/21/2016	5,000,000	5,012,476	100.25	0.769%	A	5,010,743	5,009,976	4,992,450	4,996,600	
4645	3137EAEA3 / Freddie Mac	0.750%	AA+/Aaa	4/9/2018	11/16/2016	5,000,000	4,989,724	99.79	0.954%	A	4,990,007	4,990,634	4,980,100	4,981,550	
4646	3133EGG33 / Federal Farm Credit Banks	0.730%	AA+/Aaa	5/14/2018	11/16/2016	5,000,000	4,982,072	99.64	0.975%	A	4,982,534	4,983,558	4,976,900	4,980,250	
4647	3133EGG33 / Federal Farm Credit Banks	0.730%	AA+/Aaa	5/14/2018	11/16/2016	5,000,000	4,981,703	99.63	0.980%	A	4,982,175	4,983,219	4,976,900	4,980,250	
EWBCD21	East West Bank CD	1.100%	Coll = Aaa	11/21/2018	11/21/2016	10,000,000	10,000,000	100.00	1.110%	CD	10,000,000	10,000,000	10,000,000	10,000,000	
Total General Fund											248,144,386	225,937,471	247,728,518	225,601,802	

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
 DSA: FDIC-insured Sweep Account
 TPF: Trust Payment Fund (Cash)
 MB: Municipal Bond
 MCP: Municipal Commercial Paper
 CD: Certificate of Deposit
 A: U. S. Agency & Instrumentality Bond
 MMA: Money Market Account
 T: U. S. Treasuries
 NA*: Implicit backing of the Federal Government

**Metropolitan Transit Authority of Harris County
Monthly Changes in Position
As of December 31, 2016**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											11/30/2016	12/31/2016	11/30/2016	12/31/2016	
Construction Fund															
	Sales & Use Tax Bonds DSR (TexStar)	0.482%	AAAm	1/1/2017	12/31/2016	20,365,369	20,365,369	100.00	0.48%	LGIP	20,357,044	20,365,369	20,357,044	20,365,369	
	Contractual Obligations DSR (TexStar)	0.482%	AAAm	1/1/2017	12/31/2016	8,186,266	8,186,266	100.00	0.48%	LGIP	8,182,919	8,186,266	8,182,919	8,186,266	
	Interest & Sinking Fund (2009 & 2010) (TexStar)	0.482%	AAAm	1/1/2017	12/31/2016	3,403,435	3,403,435	100.00	0.48%	LGIP	2,037,173	3,403,435	2,037,173	3,403,435	
	Interest & Sinking Fund 2011A (TexStar)	0.482%	AAAm	1/1/2017	12/31/2016	4,440,111	4,440,111	100.00	0.48%	LGIP	2,219,959	4,440,111	2,219,959	4,440,111	
	Interest & Sinking Fund 2011B (TexStar)	0.482%	AAAm	1/1/2017	12/31/2016	892,357	892,357	100.00	0.48%	LGIP	446,103	892,357	446,103	892,357	
	Interest & Sinking Fund 2014 (TexStar)	0.482%	AAAm	1/1/2017	12/31/2016	2,090,842	2,090,842	100.00	0.48%	LGIP	1,045,244	2,090,842	1,045,244	2,090,842	
	Proceeds Fund 2014 (TexStar)	0.482%	AAAm	1/1/2017	12/31/2016	9,784,432	9,784,432	100.00	0.48%	LGIP	13,848,174	9,784,432	13,848,174	9,784,432	
	Interest & Sinking Fund 2015A (TexStar)	0.482%	AAAm	1/1/2017	12/31/2016	876,789	876,789	100.00	0.48%	LGIP	657,612	876,789	657,612	876,789	
	Interest & Sinking Fund 2015B (TexStar)	0.482%	AAAm	1/1/2017	12/31/2016	1,171,008	1,171,008	100.00	0.48%	LGIP	585,405	1,171,008	585,405	1,171,008	
	COI Fund 2016C (TexStar)	0.482%	AAAm	1/1/2017	12/31/2016	-	-	100.00	0.48%	LGIP	-	-	-	-	
	Interest & Sinking Fund 2016A (TexStar)	0.482%	AAAm	1/1/2017	12/31/2016	1,052,423	1,052,423	100.00	0.48%	LGIP	526,123	1,052,423	526,123	1,052,423	
	Interest & Sinking Fund 2016B (TexStar)	0.482%	AAAm	1/1/2017	12/31/2016	208,063	208,063	100.00	0.48%	LGIP	104,014	208,063	104,014	208,063	
	Interest & Sinking Fund 2016C (TexStar)	0.482%	AAAm	1/1/2017	12/31/2016	4,801,262	4,801,262	100.00	0.48%	LGIP	3,853,263	4,801,262	3,853,263	4,801,262	
Total Construction Fund											53,863,034	57,272,357	53,863,034	57,272,357	
General Mobility Fund															
	TexDaily Investment Pool GMP	0.500%	AAAm	1/1/2017	12/31/2016	69,536,252	69,536,252	100.00	0.50%	LGIP	91,079,357	69,536,252	91,079,357	69,536,252	
Total General Mobility Fund											91,079,357	69,536,252	91,079,357	69,536,252	
Grand Total All Funds											393,086,777	352,746,080	392,670,909	352,410,411	

Notes:

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 LGIP: Local Government Investment Pool
 DSA: FDIC-insured Sweep Account
 TPF: Trust Payment Fund (Cash)
 MB: Municipal Bond
 MCP: Municipal Commercial Paper
 CD: Certificate of Deposit
 A: U. S. Agency & Instrumentality Bond

MMA: Money Market Account
 T: U. S. Treasuries
 NA*: Implicit backing of the Federal Government

**Metropolitan Transit Authority of Harris County Texas
General Mobility Escrow Activity Summary
As of December 31, 2016**

<u>Description</u>	FY2017 Year to Date				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Dec-16 Escrow Balance Forward	\$ 29,026,831.51	\$ (3,821,086.16)	\$ -	\$ 60,550.05	\$ 91,079,357.38
Dec-16 Net Sales Tax Received (((Net Sales Tax X 25%) - FY2014 Dec GMP) / 2] + FY2014 Dec GMP (((\$52,231,390.03 X 25%) - \$12,915,695.95) / 2] + \$12,915,695.95	12,986,771.73				104,066,129.11
Dec-16 City of Houston See attached for details		(33,103,666.12)			70,962,462.99
Dec-16 City of Katy, Humble & Missouri City Monthly Congestion Mitigation and Traffic Management		(1,175,662.43)			69,786,800.56
Dec-16 City of Bellaire, Hedwig Village, Hunters Creek, Southside Place, Spring Valley & West University Place Monthly Congestion Mitigation and Traffic Management		(286,825.82)			69,499,974.74
Dec-16 Interest Earned				36,277.74	69,536,252.48
Dec-16 Escrow - Fiscal Year to Date	\$ 42,013,603.24	\$ (38,387,240.53)	\$ -	\$ 96,827.79	\$ 69,536,252.48

General Mobility Program

Political Jurisdictions of Projects Funded in December 2016

<u>City of Houston Projects</u>	<u>Invoiced Amount</u>	<u>City Council District</u>
18th Pd: Street Reconstruction Program #1	\$ 6,157,970.28	All
18th Pd: Special City Projects #1	5,478,559.61	All
17th Pd: Traffic Signal Rebuild Package #11	3,727,000.00	Various
18th Pd: Traffic Signal Maintenance #1	3,604,250.00	All
18th Pd: Bridge/Barricade Maintenance Program #1	2,878,172.70	All
18th Pd: Concrete Street Repair #1	2,185,519.37	All
16th Pd: South Lockwood Paving & Drainage	1,167,000.00	H
17th Pd: Safe Sidewalk Program Package	1,055,500.00	Various
18th Pd: Pavement Marking Maintenance Program #1	836,550.00	All
18th Pd: Sign Maintenance Program #1	806,932.00	All
18th Pd: Traffic Signal Maintenance Extended #1	786,695.00	All
14th Pd: Pre-Engineering for Street & Paving Improvements	750,000.00	Various
17th Pd: Pre-Engineering for Street & Paving Improvements	750,000.00	Various
17th Pd: Pre-Engineering for Street & Paving Improvements	750,000.00	Various
16th Pd: Intersection Safety Improvements	745,000.00	Various
16th Pd: Dunlavy Paving & Drainage	575,000.00	C
16th Pd: Gessner Street Paving & Drainage Project	285,108.16	G, F
18th Pd: Bridge Replacement / Special Projects #1	223,015.00	All
15th Pd: Shepherd and Durham Paving & Drainage	221,800.00	C
15th Pd: Greenbriar Street Paving & Drainage	98,483.00	C
17th Pd: Yale Street Bridge	21,111.00	H, B
	<u>\$ 33,103,666.12</u>	