

**METRO**

**INVESTMENT REPORT**

**ALL FUNDS**

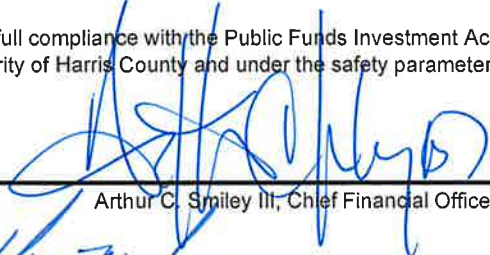
**March 2017**


**Metropolitan Transit Authority of Harris County  
Investment Report  
For month ended March 31, 2017  
Portfolio Summary Management Report**

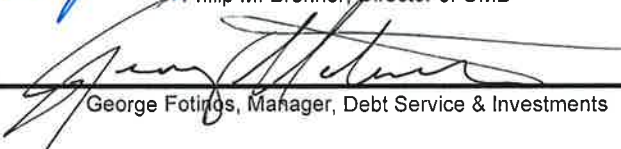
The following is a summary of METRO's Investment Portfolios:

<u>Fund:</u>	<u>General</u>	<u>Construction</u>	<u>General Mobility</u>
Prior Month End Book Value	\$248,879,895	\$87,321,037 †	\$75,938,139
Current Month End Book Value	237,686,828	85,717,677	80,235,913
Change	(\$11,193,067)	(\$1,603,360)	\$4,297,774
Prior Month End Market Value*	\$248,655,319	\$87,321,037 †	\$75,938,139
Current Month End Market Value*	237,343,059	85,717,677	80,235,913
Change	(\$11,312,260)	(\$1,603,360)	\$4,297,774
Interest Receivable	\$644,392	\$0	\$0
Weighted Average Days Outstanding	369	1	1
Weighted Average Years Outstanding	1.01	0.00	0.00
Realized Yield	1.27%	0.63%	0.66%
Benchmark Yield	0.99%	0.56%	0.53%
Yield Over / <Under> Benchmark	0.28%	0.07%	0.13%
TexStar Wtd Avg. Days Outstanding (as of 03/31/17) **	42	42	N/A
TexDaily Wtd Avg. Days Outstanding (as of 02/28/17) **	52	N/A	52

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. Smiley III, Chief Financial Officer

  
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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.

† Note: The Prior Month End Values in the Construction Fund have been updated to include the escrowed Series 2016D Bond Proceeds.

**Metropolitan Transit Authority of Harris County  
Monthly Changes in Position  
As of March 31, 2017**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											2/28/2017	3/31/2017	2/28/2017	3/31/2017	
<b>General Fund</b>															
	Wells Fargo Master Account			4/1/2017	3/31/2017	6,381,581	6,381,581	100.00	NA	DDA	4,547,310	6,381,581	4,547,310	6,381,581	
	Wells Fargo HOT Lanes Account			4/1/2017	3/31/2017	16,698	16,698	100.00	NA	DDA	590,805	16,698	590,805	16,698	
	Wells Fargo Mobile Ticketing			4/1/2017	3/31/2017	14,853	14,853	100.00	NA	DDA	69,198	14,853	69,198	14,853	
	TexStar Investment Pool		AAAm	4/1/2017	3/31/2017	4,849,768	4,849,768	100.00	0.627%	LGIP	9,354,099	4,849,768	9,354,099	4,849,768	
	TexDaily Investment Pool		AAAm	4/1/2017	3/31/2017	14,109,088	14,109,088	100.00	0.660%	LGIP	22,128,469	14,109,088	22,128,469	14,109,088	
	Wells Fargo Institutional Sweep			4/1/2017	3/31/2017	811,370	811,370	100.00	0.400%	DSA	641,420	811,370	641,420	811,370	
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	Matured/Called	10,000,000	Matured/Called	
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	9,991,107	9,995,860	9,992,300	9,995,200	
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	5,001,692	5,001,109	4,999,200	4,998,550	
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	5,003,257	5,002,305	5,000,200	4,998,000	
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	5,005,368	5,003,387	5,003,550	5,000,600	
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	5,003,890	5,002,893	5,003,100	4,998,850	
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	5,003,116	5,002,481	4,996,500	4,995,300	
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	5,006,929	5,005,516	4,998,850	4,995,300	
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	5,006,528	5,005,422	4,997,650	4,994,900	
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	5,000,259	5,000,224	4,996,300	4,991,300	
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	5,018,510	5,015,803	5,007,500	5,001,100	
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	5,018,838	5,016,057	5,007,400	5,001,400	
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	5,010,581	5,008,759	5,000,750	4,996,900	
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	5,012,824	5,011,088	5,001,500	4,998,250	
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	5,147,623	5,150,899	5,148,608	5,147,831	
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	5,200,225	5,176,443	5,153,850	5,127,900	
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	5,102,152	5,091,769	5,077,750	5,063,300	
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	5,017,687	5,015,789	5,005,100	4,999,400	
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	5,010,669	5,009,635	4,999,600	4,993,950	
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	5,003,184	5,002,873	4,993,900	4,988,700	
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	5,004,377	5,004,011	4,995,400	4,988,700	
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	4,000,853	4,000,778	3,992,600	3,987,080	
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	5,008,515	5,007,748	4,995,200	4,990,550	
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	4,991,828	4,992,455	4,985,550	4,980,250	
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	4,985,506	4,986,529	4,980,600	4,978,250	
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	4,985,207	4,986,252	4,980,600	4,978,250	
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	
4648	3133EGM69 / Federal Farm Credit Banks	1.100%	AA+/Aaa	12/5/2018	1/23/2017	10,000,000	9,966,134	99.66	1.284%	A	9,967,927	9,969,471	9,971,500	9,974,000	
4649	3130A7CX1 / Federal Home Loan Bank	0.875%	AA+/Aaa	3/9/2018	1/23/2017	5,000,000	4,993,455	99.87	0.989%	A	4,994,031	4,994,527	4,994,900	4,988,550	
4650	3133EG3A1 / Federal Farm Credit Banks	1.040%	AA+/Aaa	4/4/2018	1/23/2017	5,000,000	5,001,316	100.03	1.018%	A	5,001,207	5,001,113	5,000,300	4,997,050	
4651	3134G9UY1 / Freddie Mac	1.000%	AA+/Aaa	6/29/2018	1/30/2017	5,000,000	4,994,320	99.89	1.081%	A	4,994,640	4,994,983	4,995,050	4,989,250	
4652	3130A6X44 / Federal Home Loan Bank	1.250%	AA+/Aaa	6/29/2018	2/15/2017	5,000,000	5,010,350	100.21	1.097%	A	5,010,080	5,009,436	5,011,700	5,009,250	
4653	3130A4YA4 / Federal Home Loan Bank	1.050%	AA+/Aaa	8/15/2018	2/15/2017	7,000,000	6,993,490	99.91	1.113%	A	6,993,645	6,994,016	6,991,110	6,993,140	
4654	3135G0E33 / Fannie Mae	1.125%	AA+/Aaa	7/20/2018	2/15/2017	5,000,000	5,002,681	100.05	1.087%	A	5,002,614	5,002,453	5,003,100	4,996,850	
4655	3134GAGM0 / Freddie Mac	1.040%	AA+/Aaa	8/24/2018	2/15/2017	5,000,000	4,992,500	99.85	1.139%	A	4,992,676	4,993,096	4,993,950	4,992,400	
4656	3134G9N60 / Freddie Mac	1.000%	AA+/Aaa	7/27/2018	2/15/2017	5,000,000	4,993,750	99.88	1.087%	A	4,993,904	4,994,273	4,994,450	4,989,350	
4657	3134GAKF0 / Freddie Mac	1.110%	AA+/Aaa	9/12/2018	2/22/2017	5,000,000	4,996,900	99.94	1.150%	A	4,996,933	4,997,103	4,998,800	4,991,350	
4658	3135G0YM9 / Fannie Mae	1.875%	AA+/Aaa	9/18/2018	2/28/2017	5,000,000	5,060,210	101.20	1.092%	A	5,060,210	5,056,912	5,055,600	5,048,700	
EWBCD22	East West Bank CD	1.500%	Coll = Aaa	3/14/2019	3/14/2017	10,000,000	10,000,000	100.00	1.510%	CD	Did Not Own	10,000,000	Did Not Own	10,000,000	
<b>Total General Fund</b>											<b>248,879,895</b>	<b>237,686,828</b>	<b>248,655,319</b>	<b>237,343,059</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  
 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 March 31, 2017**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											2/28/2017	3/31/2017	2/28/2017	3/31/2017	
<b>Construction Fund</b>															
	Sales & Use Tax Bonds DSR (TexStar)		AAAm	4/1/2017	3/31/2017	20,394,300	20,394,300	100.00	0.63%	LGIP	20,383,448	20,394,300	20,383,448	20,394,300	
	Contractual Obligations DSR (TexStar)		AAAm	4/1/2017	3/31/2017	8,197,895	8,197,895	100.00	0.63%	LGIP	8,193,533	8,197,895	8,193,533	8,197,895	
	Interest & Sinking Fund (2009 & 2010) (TexStar)		AAAm	4/1/2017	3/31/2017	8,500,650	8,500,650	100.00	0.63%	LGIP	6,800,955	8,500,650	6,800,955	8,500,650	
	Interest & Sinking Fund 2011A (TexStar)		AAAm	4/1/2017	3/31/2017	11,101,847	11,101,847	100.00	0.63%	LGIP	8,880,468	11,101,847	8,880,468	11,101,847	
	Interest & Sinking Fund 2011B (TexStar)		AAAm	4/1/2017	3/31/2017	2,231,208	2,231,208	100.00	0.63%	LGIP	1,784,764	2,231,208	1,784,764	2,231,208	
	Interest & Sinking Fund 2014 (TexStar)		AAAm	4/1/2017	3/31/2017	5,227,844	5,227,844	100.00	0.63%	LGIP	4,181,800	5,227,844	4,181,800	5,227,844	
	Proceeds Fund 2014 (TexStar)		AAAm	4/1/2017	3/31/2017	9,798,332	9,798,332	100.00	0.63%	LGIP	9,793,118	9,798,332	9,793,118	9,798,332	
	Proceeds Fund 2016D (TexStar)		AAAm	4/1/2017	3/31/2017	6,608,421	6,608,421	100.00	0.63%	LGIP	15,964,983	6,608,421	15,964,983	6,608,421	
	Interest & Sinking Fund 2015A (TexStar)		AAAm	4/1/2017	3/31/2017	219,350	219,350	100.00	0.63%	LGIP	429	219,350	429	219,350	
	Interest & Sinking Fund 2015B (TexStar)		AAAm	4/1/2017	3/31/2017	2,927,934	2,927,934	100.00	0.63%	LGIP	2,342,081	2,927,934	2,342,081	2,927,934	
	COI Fund 2016D (TexStar)		AAAm	4/1/2017	3/31/2017	-	-	100.00	0.63%	LGIP	88,361	-	88,361	-	
	Interest & Sinking Fund 2016A (TexStar)		AAAm	4/1/2017	3/31/2017	2,631,431	2,631,431	100.00	0.63%	LGIP	2,104,905	2,631,431	2,104,905	2,631,431	
	Interest & Sinking Fund 2016B (TexStar)		AAAm	4/1/2017	3/31/2017	520,231	520,231	100.00	0.63%	LGIP	416,138	520,231	416,138	520,231	
	Interest & Sinking Fund 2016C (TexStar)		AAAm	4/1/2017	3/31/2017	7,358,233	7,358,233	100.00	0.63%	LGIP	6,386,055	7,358,233	6,386,055	7,358,233	
	Interest & Sinking Fund 2016D (TexStar)		AAAm	4/1/2017	3/31/2017	809,929	809,929	100.00	0.63%	LGIP	617,533	809,929	617,533	809,929	
<b>Total Construction Fund</b>											<b>87,321,037</b>	<b>85,717,677</b>	<b>87,321,037</b>	<b>85,717,677</b>	
<b>General Mobility Fund</b>															
	TexDaily Investment Pool GMP	0.660%	AAAm	4/1/2017	3/31/2017	80,235,913	80,235,913	100.00	0.66%	LGIP	75,938,139	80,235,913	75,938,139	80,235,913	
<b>Total General Mobility Fund</b>											<b>75,938,139</b>	<b>80,235,913</b>	<b>75,938,139</b>	<b>80,235,913</b>	
<b>Grand Total All Funds</b>											<b>412,139,072</b>	<b>403,640,418</b>	<b>411,914,496</b>	<b>403,296,649</b>	

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**Metropolitan Transit Authority of Harris County Texas  
General Mobility Escrow Activity Summary  
As of March 31, 2017**

<u>Description</u>	FY2017 Year to Date				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Mar-17 Escrow Balance Forward	\$ 72,939,959.21	\$ (62,978,549.17)	\$ -	\$ 163,667.21	\$ 75,938,139.23
Mar-17 Net Sales Tax Received [((Net Sales Tax X 25%) - FY2014 Mar GMP) / 2 ] + FY2014 Mar GMP [[(\$54,209,784.34 X 25%) - \$12,895,505.44) / 2 ] + \$12,895,505.44	13,223,975.76				89,162,114.99
Mar-17 City of Houston See attached for details		(1,875,194.35)			87,286,920.64
Mar-17 City of Katy, Humble & Missouri City Monthly Congestion Mitigation and Traffic Management		(2,896,784.01)			84,390,136.63
Mar-17 City of Bellaire, Hedwig Village, Hunters Creek, Southside Place, Spring Valley & West University Place Monthly Congestion Mitigation and Traffic Management		(663,279.38)			83,726,857.25
Mar-17 Reconciliation of Initial Escrow Funding Estimate		(3,536,375.76)			80,190,481.49
Mar-17 Interest Earned				45,431.80	80,235,913.29
Mar-17 Escrow - Fiscal Year to Date	<b>\$ 86,163,934.97</b>	<b>\$ (71,950,182.67)</b>	<b>\$ -</b>	<b>\$ 209,099.01</b>	<b>\$ 80,235,913.29</b>

# General Mobility Program

## Political Jurisdictions of Projects Funded in March 2017

<u>City of Houston Projects</u>	<b>Invoiced Amount</b>	<b>City Council District</b>
18th Pd: Bridge Rehabilitation / Replacement	865,000.00	Various
18th Pd: Improvements to Antoine Drive	583,635.35	TBD
17th Pd: Antoine Street Paving and Drainage	131,200.00	TBD
17th Pd: Buffalo Speedway Grade Separation	107,734.00	K
16th Pd: T.C. Jester Reconstruction (Washington Avenue to I-10)	105,125.00	TBD
17th Pd: West Little York (T.C. Jester to Albanson)	82,500.00	TBD
	\$ 1,875,194.35	