

METRO

INVESTMENT REPORT

ALL FUNDS

April 2017

**Metropolitan Transit Authority of Harris County
Investment Report
For month ended April 30, 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	\$237,686,828	\$85,717,677	\$80,235,913
Current Month End Book Value	242,908,117	67,852,542	61,399,660
Change	\$5,221,289	(\$17,865,135)	(\$18,836,254)
Prior Month End Market Value*	\$237,343,059	\$85,717,677	\$80,235,913
Current Month End Market Value*	242,600,149	67,852,542	61,399,660
Change	\$5,257,090	(\$17,865,135)	(\$18,836,254)
Interest Receivable	\$754,598	\$0	\$0
Weighted Average Days Outstanding	326	1	1
Weighted Average Years Outstanding	0.89	0.00	0.00
Realized Yield	0.67%	0.71%	0.75%
Benchmark Yield	0.63%	0.61%	0.64%
Yield Over / <Under> Benchmark	0.04%	0.10%	0.11%
TexStar Wtd Avg. Days Outstanding (as of 04/30/17) **	36	36	N/A
TexDaily Wtd Avg. Days Outstanding (as of 03/31/17) **	49	N/A	49

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



 Philip M. Brenner, Director of OMB



 George Polinos, 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 April 30, 2017

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											3/31/2017	4/30/2017	3/31/2017	4/30/2017	
General Fund															
	Wells Fargo Master Account			5/1/2017	4/30/2017	5,118,360	5,118,360	100.00	NA	DDA	6,381,581	5,118,360	6,381,581	5,118,360	
	Wells Fargo HOT Lanes Account			5/1/2017	4/30/2017	25,849	25,849	100.00	NA	DDA	16,698	25,849	16,698	25,849	
	Wells Fargo Mobile Ticketing			5/1/2017	4/30/2017	69,601	69,601	100.00	NA	DDA	14,853	69,601	14,853	69,601	
	TexStar Investment Pool		AAAm	5/1/2017	4/30/2017	24,286,631	24,286,631	100.00	0.714%	LGIP	4,849,768	24,286,631	4,849,768	24,286,631	
	TexDaily Investment Pool		AAAm	5/1/2017	4/30/2017	11,066,347	11,066,347	100.00	0.750%	LGIP	14,109,088	11,066,347	14,109,088	11,066,347	
	Wells Fargo Institutional Sweep			5/1/2017	4/30/2017	881,987	881,987	100.00	0.450%	DSA	811,370	881,987	811,370	881,987	
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	9,995,860	Matured/Called	9,995,200	Matured/Called	
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	5,001,109	5,000,545	4,998,550	4,999,400	
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	5,002,305	5,001,383	4,998,000	4,999,600	
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	5,003,387	5,001,470	5,000,600	5,000,200	
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	5,002,893	5,001,929	4,998,850	5,000,000	
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	5,002,481	5,001,866	4,995,300	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	5,005,516	5,004,149	4,995,300	4,996,700	
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	5,005,422	5,004,352	4,994,900	4,994,350	
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	5,000,224	5,000,191	4,991,300	4,990,850	
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	5,015,803	5,013,184	5,001,100	5,000,000	
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	5,016,057	5,013,366	5,001,400	5,005,050	
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	5,008,759	5,006,995	4,996,900	4,997,300	
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	5,011,088	5,009,408	4,998,250	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	5,150,899	5,154,070	5,147,831	5,143,484	
4637	3137EABA6 / Freddie Mac	0.513%	AA+/Aaa	11/17/2017	8/31/2016	5,000,000	5,339,078	106.78	0.720%	A	5,176,443	5,153,429	5,127,900	5,111,500	
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	5,091,769	5,081,722	5,063,300	5,055,450	
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	5,015,789	5,013,953	4,999,400	4,997,950	
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	5,009,635	5,008,635	4,993,950	4,993,150	
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	5,002,873	5,002,571	4,988,700	4,988,500	
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	5,004,011	5,003,657	4,988,700	4,988,750	
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	4,000,778	4,000,705	3,987,080	3,990,200	
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	5,007,748	5,007,005	4,990,550	4,992,450	
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	4,992,455	4,993,062	4,980,250	4,981,250	
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	4,986,529	4,987,520	4,978,250	4,982,650	
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	4,986,252	4,987,263	4,978,250	4,982,650	
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	9,969,471	9,970,965	9,974,000	9,975,000	
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	4,994,527	4,995,007	4,988,550	4,988,650	
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	5,001,113	5,001,022	4,997,050	4,997,700	
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	4,994,983	4,995,315	4,989,250	4,990,150	
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	5,009,436	5,008,812	5,009,250	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	6,994,016	6,994,374	6,993,140	6,995,240	
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	5,002,453	5,002,298	4,996,850	4,995,700	
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	4,993,096	4,993,502	4,992,400	4,993,400	
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	4,994,273	4,994,629	4,989,350	4,985,250	
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	4,997,103	4,997,267	4,991,350	4,992,400	
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	5,056,912	5,053,721	5,048,700	5,043,650	
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	10,000,000	10,000,000	10,000,000	10,000,000	

Total General Fund

237,686,828 242,908,117 237,343,059 242,600,149

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 April 30, 2017**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											3/31/2017	4/30/2017	3/31/2017	4/30/2017	
Construction Fund															
	Sales & Use Tax Bonds DSR (TexStar)		AAAm	5/1/2017	4/30/2017	20,406,268	20,406,268	100.00	0.71%	LGIP	20,394,300	20,406,268	20,394,300	20,406,268	
	Contractual Obligations DSR (TexStar)		AAAm	5/1/2017	4/30/2017	8,202,706	8,202,706	100.00	0.71%	LGIP	8,197,895	8,202,706	8,197,895	8,202,706	
	Interest & Sinking Fund (2009 & 2010) (TexStar)		AAAm	5/1/2017	4/30/2017	5,888,738	5,888,738	100.00	0.71%	LGIP	8,500,650	5,888,738	8,500,650	5,888,738	
	Interest & Sinking Fund 2011A (TexStar)		AAAm	5/1/2017	4/30/2017	4,239,085	4,239,085	100.00	0.71%	LGIP	11,101,847	4,239,085	11,101,847	4,239,085	
	Interest & Sinking Fund 2011B (TexStar)		AAAm	5/1/2017	4/30/2017	1,993,891	1,993,891	100.00	0.71%	LGIP	2,231,208	1,993,891	2,231,208	1,993,891	
	Interest & Sinking Fund 2014 (TexStar)		AAAm	5/1/2017	4/30/2017	3,315,679	3,315,679	100.00	0.71%	LGIP	5,227,844	3,315,679	5,227,844	3,315,679	
	Proceeds Fund 2014 (TexStar)		AAAm	5/1/2017	4/30/2017	9,804,081	9,804,081	100.00	0.71%	LGIP	9,798,332	9,804,081	9,798,332	9,804,081	
	Proceeds Fund 2016D (TexStar)		AAAm	5/1/2017	4/30/2017	3,182,475	3,182,475	100.00	0.71%	LGIP	6,608,421	3,182,475	6,608,421	3,182,475	
	Interest & Sinking Fund 2015A (TexStar)		AAAm	5/1/2017	4/30/2017	438,515	438,515	100.00	0.71%	LGIP	219,350	438,515	219,350	438,515	
	Interest & Sinking Fund 2015B (TexStar)		AAAm	5/1/2017	4/30/2017	2,049,292	2,049,292	100.00	0.71%	LGIP	2,927,934	2,049,292	2,927,934	2,049,292	
	Interest & Sinking Fund 2016A (TexStar)		AAAm	5/1/2017	4/30/2017	1,501	1,501	100.00	0.71%	LGIP	2,631,431	1,501	2,631,431	1,501	
	Interest & Sinking Fund 2016B (TexStar)		AAAm	5/1/2017	4/30/2017	297	297	100.00	0.71%	LGIP	520,231	297	520,231	297	
	Interest & Sinking Fund 2016C (TexStar)		AAAm	5/1/2017	4/30/2017	8,330,014	8,330,014	100.00	0.71%	LGIP	7,358,233	8,330,014	7,358,233	8,330,014	
	Interest & Sinking Fund 2016D (TexStar)		AAAm	5/1/2017	4/30/2017	452	452	100.00	0.71%	LGIP	809,929	452	809,929	452	
Total Construction Fund											85,717,677	67,852,542	85,717,677	67,852,542	
General Mobility Fund															
	TexDaily Investment Pool GMP	0.750%	AAAm	5/1/2017	4/30/2017	61,399,660	61,399,660	100.00	0.75%	LGIP	80,235,913	61,399,660	80,235,913	61,399,660	
Total General Mobility Fund											80,235,913	61,399,660	80,235,913	61,399,660	
Grand Total All Funds											403,640,418	372,160,318	403,296,649	371,852,350	

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 Texas
General Mobility Escrow Activity Summary
As of April 30, 2017**

<u>Description</u>	FY2017 Year to Date				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Apr-17 Escrow Balance Forward	\$ 86,163,934.97	\$ (71,950,182.67)	\$ -	\$ 209,099.01	\$ 80,235,913.29
Apr-17 Net Sales Tax Received [((Net Sales Tax X 25%) - FY2014 Apr GMP) / 2] + FY2014 Apr GMP [[(\$55,007,632.82 X 25%) - \$12,400,142.45) / 2] + \$12,400,142.45	13,076,025.33				93,311,938.62
Apr-17 City of Houston See attached for details		(26,254,934.33)			67,057,004.29
Apr-17 Reconciliation of Area Wide & METRO Managed Projects		(5,694,188.20)			61,362,816.09
Apr-17 Interest Earned				36,843.44	61,399,659.53
Apr-17 Escrow - Fiscal Year to Date	\$ 99,239,960.30	\$ (103,899,305.20)	\$ -	\$ 245,942.45	\$ 61,399,659.53

General Mobility Program

Political Jurisdictions of Projects Funded in April 2017

<u>City of Houston Projects</u>	<u>Invoiced Amount</u>	<u>City Council District</u>
18th Pd: Street Reconstruction Program #2	\$ 5,249,380.87	All
17th Pd: Buffalo Speedway Grade Separation	5,113,463.00	K
18th Pd: City Wide Overlay Package #23	4,017,200.00	Various
18th Pd: Traffic Signal Maintenance #2	3,398,850.00	All
18th Pd: Safe Sidewalk Program	2,150,500.00	Various
18th Pd: Concrete Street Repair #2	2,081,463.01	All
18th Pd: Keegans Hike and Bike Trail	1,446,093.95	Various
18th Pd: Pavement Marking Maintenance Program #2	985,725.00	All
18th Pd: Traffic Signal Maintenance Extended #2	821,340.00	All
18th Pd: Sign Maintenance Program #2	767,903.50	All
18th Pd: Bridge Replacement / Special Projects #2	223,015.00	All
	\$ 26,254,934.33	