

**METRO**

**INVESTMENT REPORT**

**ALL FUNDS**


**July 2017**

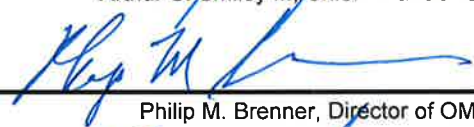
**Metropolitan Transit Authority of Harris County  
Investment Report  
For month ended July 31, 2017  
Portfolio Summary Management Report**


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	\$241,271,078	\$82,174,737	\$83,377,281
Current Month End Book Value	254,191,019	76,970,563	71,920,410
Change	\$12,919,941	(\$5,204,174)	(\$11,456,871)
Prior Month End Market Value*	\$240,936,819	\$82,174,737	\$83,377,281
Current Month End Market Value*	253,939,027	76,970,563	71,920,410
Change	\$13,002,208	(\$5,204,174)	(\$11,456,871)
Interest Receivable	\$886,120	\$0	\$0
Weighted Average Days Outstanding	240	1	1
Weighted Average Years Outstanding	0.66	0.00	0.00
Recognized Yield	1.19%	0.98%	0.96%
Benchmark Yield	1.08%	0.95%	0.94%
Yield Over / <Under> Benchmark	0.11%	0.03%	0.02%
TexStar Wtd Avg. Days Outstanding (as of 07/31/17) **	32	32	N/A
TexDaily Wtd Avg. Days Outstanding (as of 06/30/17) **	35	N/A	35

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

  
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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 July 31, 2017**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											6/30/2017	7/31/2017	6/30/2017	7/31/2017	
<b>General Fund</b>															
	Wells Fargo Master Account			8/1/2017	7/31/2017	4,750,679	4,750,679	100.00	NA	DDA	5,545,715	4,750,679	5,545,715	4,750,679	
	Wells Fargo HOT Lanes Account			8/1/2017	7/31/2017	42,510	42,510	100.00	NA	DDA	656,994	42,510	656,994	42,510	
	Wells Fargo Mobile Ticketing			8/1/2017	7/31/2017	74,384	74,384	100.00	NA	DDA	106,174	74,384	106,174	74,384	
	TexStar Investment Pool		AAAm	8/1/2017	7/31/2017	3,721,821	3,721,821	100.00	0.983%	LGIP	18,709,705	3,721,821	18,709,705	3,721,821	
	TexDaily Investment Pool		AAAm	8/1/2017	7/31/2017	43,947,918	43,947,918	100.00	0.960%	LGIP	18,606,857	43,947,918	18,606,857	43,947,918	
	Wells Fargo Institutional Sweep			8/1/2017	7/31/2017	293,120	293,120	100.00	0.500%	DSA	11,240,560	293,120	11,240,560	293,120	
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	5,000,615	Matured/Called	4,998,550	Matured/Called	
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	5,001,368	Matured/Called	4,999,000	Matured/Called	
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	5,002,176	5,001,070	4,996,900	4,998,600	
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	5,000,122	5,000,087	4,993,600	4,995,000	
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	5,007,858	5,005,151	4,998,850	4,998,900	
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	5,007,894	5,005,113	4,998,750	4,998,550	
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	5,003,409	5,001,587	4,997,250	4,998,650	
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	5,005,992	5,004,256	4,995,500	4,996,000	
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	5,160,518	5,163,795	5,153,265	5,154,714	
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	5,106,633	5,082,852	5,074,500	5,058,950	
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	5,061,291	5,050,908	5,038,900	5,033,050	
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	5,010,220	5,008,323	4,996,200	4,997,400	
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	5,006,601	5,005,568	4,992,200	4,993,550	
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	5,001,959	5,001,647	4,988,400	4,990,650	
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	5,002,938	5,002,572	4,987,050	4,990,600	
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	4,000,558	4,000,482	3,990,240	3,990,800	
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	5,005,495	5,004,728	4,990,250	4,991,300	
4645	3137EAE3 / Freddie Mac	0.750%	AA+/Aaa	4/9/2018	11/16/2016	5,000,000	4,989,724	99.79	0.954%	A	4,994,296	4,994,923	4,981,250	4,983,550	
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	4,989,534	4,990,557	4,981,900	4,985,350	
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	4,989,318	4,990,363	4,981,900	4,985,350	
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	9,974,003	9,975,547	9,963,600	9,967,800	
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	4,995,984	4,996,480	4,987,250	4,989,500	
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	5,000,838	5,000,744	4,995,000	4,997,150	
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	4,995,989	4,996,331	4,985,900	4,988,500	
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	5,007,544	5,006,900	5,004,800	5,006,650	
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	6,995,103	6,995,473	6,983,410	6,987,330	
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	5,001,983	5,001,823	4,989,900	4,991,900	
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	4,994,328	4,994,747	4,988,600	4,991,500	
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	4,995,354	4,995,722	4,982,150	4,986,150	
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	4,997,601	4,997,771	4,987,450	4,990,500	
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	5,047,232	5,043,934	5,031,200	5,032,700	
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	10,000,000	10,000,000	10,000,000	10,000,000	
4659	313375K48 / Federal Home Loan Bank	2.000%	AA+/Aaa	9/14/2018	6/14/2017	5,000,000	5,041,786	100.84	1.323%	A	5,040,320	5,037,479	5,037,100	5,037,950	
4660	880591EQ1 / Tennessee Valley Authority	1.750%	AA+/Aaa	10/15/2018	7/18/2017	5,000,000	5,025,740	100.51	1.330%	A	Did Not Own	5,025,001	Did Not Own	5,027,100	
4661	3130AAM88 / Federal Home Loan Bank	1.625%	AA+/Aaa	1/18/2019	7/18/2017	5,000,000	5,010,000	100.20	1.490%	A	Did Not Own	5,009,763	Did Not Own	5,008,300	
4662	3130A9AE1 / Federal Home Loan Bank	0.875%	AA+/Aaa	10/1/2018	7/18/2017	5,000,000	4,973,450	99.47	1.321%	A	Did Not Own	4,974,236	Did Not Own	4,972,400	
4663	3130AAV62 / Federal Home Loan Bank	1.270%	AA+/Aaa	2/27/2019	7/31/2017	5,000,000	4,993,700	99.87	1.351%	A	Did Not Own	4,993,700	Did Not Own	4,992,450	
4664	3133EHQF3 / Federal Farm Credit Banks	1.350%	AA+/Aaa	1/7/2019	7/31/2017	5,000,000	5,000,950	100.02	1.336%	A	Did Not Own	5,000,950	Did Not Own	4,999,750	
<b>Total General Fund</b>											<b>241,271,078</b>	<b>254,191,019</b>	<b>240,936,819</b>	<b>253,939,027</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 July 31, 2017**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											6/30/2017	7/31/2017	6/30/2017	7/31/2017	
<b>Construction Fund</b>															
	Sales & Use Tax Bonds DSR (TexStar)		AAAm	8/1/2017	7/31/2017	20,450,865	20,450,865	100.00	0.98%	LGIP	20,433,811	20,450,865	20,433,811	20,450,865	
	Contractual Obligations DSR (TexStar)		AAAm	8/1/2017	7/31/2017	8,220,633	8,220,633	100.00	0.98%	LGIP	8,213,778	8,220,633	8,213,778	8,220,633	
	Interest & Sinking Fund (2009 & 2010) (TexStar)		AAAm	8/1/2017	7/31/2017	10,986,315	10,986,315	100.00	0.98%	LGIP	9,286,122	10,986,315	9,286,122	10,986,315	
	Interest & Sinking Fund 2011A (TexStar)		AAAm	8/1/2017	7/31/2017	10,898,579	10,898,579	100.00	0.98%	LGIP	8,676,775	10,898,579	8,676,775	10,898,579	
	Interest & Sinking Fund 2011B (TexStar)		AAAm	8/1/2017	7/31/2017	3,333,177	3,333,177	100.00	0.98%	LGIP	2,886,504	3,333,177	2,886,504	3,333,177	
	Interest & Sinking Fund 2014 (TexStar)		AAAm	8/1/2017	7/31/2017	6,452,648	6,452,648	100.00	0.98%	LGIP	5,406,239	6,452,648	5,406,239	6,452,648	
	Proceeds Fund 2014 (TexStar)		AAAm	8/1/2017	7/31/2017	9,825,508	9,825,508	100.00	0.98%	LGIP	9,817,315	9,825,508	9,817,315	9,825,508	
	Proceeds Fund 2016D (TexStar)		AAAm	8/1/2017	7/31/2017	-	-	100.00	0.98%	LGIP	1,821,572	-	1,821,572	-	
	Interest & Sinking Fund 2015A (TexStar)		AAAm	8/1/2017	7/31/2017	1,096,353	1,096,353	100.00	0.98%	LGIP	877,036	1,096,353	877,036	1,096,353	
	Interest & Sinking Fund 2015B (TexStar)		AAAm	8/1/2017	7/31/2017	3,806,349	3,806,349	100.00	0.98%	LGIP	3,220,267	3,806,349	3,220,267	3,806,349	
	Interest & Sinking Fund 2016A (TexStar)		AAAm	8/1/2017	7/31/2017	1,579,199	1,579,199	100.00	0.98%	LGIP	1,052,699	1,579,199	1,052,699	1,579,199	
	Interest & Sinking Fund 2016B (TexStar)		AAAm	8/1/2017	7/31/2017	312,206	312,206	100.00	0.98%	LGIP	208,117	312,206	208,117	312,206	
	Interest & Sinking Fund 2016C (TexStar)		AAAm	8/1/2017	7/31/2017	8,730	8,730	100.00	0.98%	LGIP	10,274,502	8,730	10,274,502	8,730	
	Interest & Sinking Fund 2016D (TexStar)		AAAm	8/1/2017	7/31/2017	2,193,960	2,193,960	100.00	0.98%	LGIP	370,606	2,193,960	370,606	2,193,960	
<b>Total Construction Fund</b>											<b>82,174,737</b>	<b>76,970,563</b>	<b>82,174,737</b>	<b>76,970,563</b>	
<b>General Mobility Fund</b>															
	TexDaily Investment Pool GMP	0.960%	AAAm	8/1/2017	7/31/2017	71,920,410	71,920,410	100.00	0.96%	LGIP	83,377,281	71,920,410	83,377,281	71,920,410	
<b>Total General Mobility Fund</b>											<b>83,377,281</b>	<b>71,920,410</b>	<b>83,377,281</b>	<b>71,920,410</b>	
<b>Grand Total All Funds</b>											<b>406,823,095</b>	<b>403,081,992</b>	<b>406,488,837</b>	<b>402,830,000</b>	

**Notes:**

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 DDA: Demand Deposit Account  
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 DSA: FDIC-insured Sweep Account  
 TPF: Trust Payment Fund (Cash)  
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 NA\*: Implicit backing of the Federal Government

**Metropolitan Transit Authority of Harris County Texas  
General Mobility Escrow Activity Summary  
As of July 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	
Jul-17 Escrow Balance Forward	\$ 128,635,935.39	\$ (111,419,595.46)	\$ -	\$ 347,878.80	\$ 83,377,280.71
Jul-17 Net Sales Tax Received [ ((Net Sales Tax X 25%) - FY2014 Jul GMP) / 2 ] + FY2014 Jul GMP [ ((\$55,969,273.75 X 25%) - \$13,596,785.03) / 2 ] + \$13,596,785.03	13,794,551.73				97,171,832.44
Jul-17 City of Houston See attached for details		(22,365,312.00)			74,806,520.44
Jul-17 City of Katy, Humble & Missouri City Monthly Congestion Mitigation and Traffic Management		(2,386,239.38)			72,420,281.06
Jul-17 City of Bellaire, Hedwig Village, Hunters Creek, Southside Place, Spring Valley & West University Place Monthly Congestion Mitigation and Traffic Management		(560,185.43)			71,860,095.63
Jul-17 Interest Earned				60,314.53	71,920,410.16
Jul-17 Escrow - Fiscal Year to Date	<b>\$ 142,430,487.12</b>	<b>\$ (136,731,332.27)</b>	<b>\$ -</b>	<b>\$ 408,193.33</b>	<b>\$ 71,920,410.16</b>

# General Mobility Program

## Political Jurisdictions of Projects Funded in July 2017

<u>City of Houston Projects</u>	<u>Invoiced Amount</u>	<u>City Council District</u>
18th Pd: Intelligent Transportation System (ITS) Design-Build Services	\$ 10,000,000.00	Various
18th Pd: Citywide Intersection Redesign & Safety Improvements	2,599,015.00	Various
18th Pd: Miscellaneous Construction	1,850,000.00	Various
18th Pd: Pre-Engineering of Thoroughfare Improvements	1,500,000.00	Various
16th Pd: Kirkwood Paving & Drainage (Briar Forest to Westheimer)	1,400,000.00	G
16th Pd: Pavement Management Program	1,134,126.00	Various
18th Pd: Traffic Signal Work Orders	1,102,000.00	Various
18th Pd: 34th Street (Hempstead to East of Bolin)	819,871.00	A
18th Pd: Roadway Pavement Replacement	750,000.00	Various
18th Pd: Citywide Traffic Signal Rebuild #12	650,000.00	Various
18th Pd: Safe Sidewalk Program	529,300.00	Various
16th Pd: Safe Sidewalk Program	31,000.00	Various
	\$ 22,365,312.00	