

**METRO**

**INVESTMENT REPORT**

**ALL FUNDS**


**December 2017**

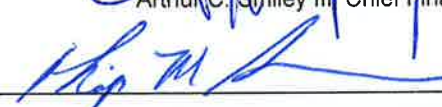
**Metropolitan Transit Authority of Harris County  
Investment Report  
For month ended December 31, 2017  
Portfolio Summary Management Report**

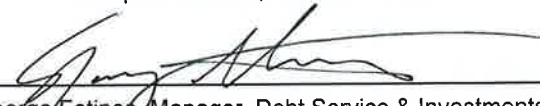
The following is a summary of METRO's Investment Portfolios:

<u>Fund:</u>	<u>General</u>	<u>Construction</u>	<u>Real Estate</u>	<u>General Mobility</u>
Prior Month End Book Value	\$254,366,298	\$101,806,631	\$484,378	\$91,240,795
Current Month End Book Value	254,291,128	84,297,451	484,877	99,812,062
Change	(\$75,169)	(\$17,509,180)	\$499	\$8,571,267
Prior Month End Market Value*	\$253,893,803	\$101,806,631	\$484,378	\$91,240,795
Current Month End Market Value*	253,748,001	84,297,451	484,877	99,812,062
Change	(\$145,802)	(\$17,509,180)	\$499	\$8,571,267
Interest Receivable	\$1,618,922	\$0	\$0	\$0
Weighted Average Days Outstanding	243	1	1	1
Weighted Average Years Outstanding	0.66	0.00	0.00	0.00
Recognized Yield	1.97%	1.18%	1.21%	1.21%
Benchmark Yield	1.42%	1.16%	1.14%	1.14%
Yield Over / <Under> Benchmark	0.55%	0.02%	0.07%	0.07%
TexStar Wtd Avg. Days Outstanding (as of 12/31/17) **	36	36	N/A	N/A
TexDaily Wtd Avg. Days Outstanding (as of 11/30/17) **	51	N/A	51	51

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 December 31, 2017**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											11/30/2017	12/31/2017	11/30/2017	12/31/2017	
<b>General Fund</b>															
	Wells Fargo Master Account			1/1/2018	12/31/2017	4,971,727	4,971,727	100.00	NA	DDA	3,446,899	4,971,727	3,446,899	4,971,727	
	Wells Fargo HOT Lanes Account			1/1/2018	12/31/2017	15,566	15,566	100.00	NA	DDA	16,215	15,566	16,215	15,566	
	Wells Fargo Mobile Ticketing			1/1/2018	12/31/2017	26,508	26,508	100.00	NA	DDA	80,608	26,508	80,608	26,508	
	METROLift Online			1/1/2018	12/31/2017	950	950	100.00	NA	DDA	975	950	975	950	
	TexStar Investment Pool		AAAm	1/1/2018	12/31/2017	22,379,748	22,379,748	100.00	1.176%	LGIP	30,167,578	22,379,748	30,167,578	22,379,748	
	TexDaily Investment Pool		AAAm	1/1/2018	12/31/2017	14,499,866	14,499,866	100.00	1.210%	LGIP	8,484,340	14,499,866	8,484,340	14,499,866	
	Wells Fargo Institutional Sweep			1/1/2018	12/31/2017	1,402,206	1,402,206	100.00	0.600%	DSA	1,151,888	1,402,206	1,151,888	1,402,206	
	Wells Fargo Custody Cash			1/1/2018	12/31/2017	5,068,750	5,068,750	100.00	NA	DDA	-	5,068,750	-	5,068,750	
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	5,010,048	Matured/Called	5,006,400	Matured/Called	
4639	3137EAD4 / Freddie Mac	0.875%	AA+/Aaa	12/15/2017	9/14/2016	5,000,000	5,027,907	100.56	0.750%	A	5,000,857	Matured/Called	4,999,700	Matured/Called	
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	5,001,500	5,000,467	4,997,750	4,999,400	
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	5,000,422	5,000,110	4,997,200	4,999,200	
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	5,001,133	5,000,767	4,993,050	4,995,700	
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	4,000,187	4,000,112	3,995,840	3,997,640	
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	5,001,708	5,000,941	4,996,100	4,997,600	
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	4,997,391	4,998,018	4,988,300	4,990,800	
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	4,994,585	4,995,609	4,984,300	4,986,800	
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	4,994,474	4,995,518	4,984,300	4,986,800	
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	9,981,623	9,983,167	9,947,300	9,941,700	
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	4,998,432	4,998,928	4,992,850	4,994,750	
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	5,000,375	5,000,281	4,993,700	4,995,050	
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	4,997,679	4,998,022	4,984,350	4,985,500	
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	5,004,364	5,003,720	4,996,250	4,990,700	
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	6,996,930	6,997,300	6,972,210	6,970,390	
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	5,001,193	5,001,033	4,985,900	4,985,700	
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	4,996,399	4,996,819	4,984,000	4,982,350	
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	4,997,172	4,997,540	4,980,550	4,980,150	
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	4,998,439	4,998,609	4,983,350	4,981,400	
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	5,030,956	5,027,658	5,009,500	5,004,350	
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	31337K48 / 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	5,026,300	5,023,459	5,014,550	5,008,350	
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	5,018,069	5,016,308	5,001,550	5,000,650	
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	5,007,537	5,006,971	4,990,400	4,985,200	
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	4,981,615	4,983,489	4,967,150	4,966,750	
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	4,995,037	4,995,376	4,971,050	4,968,000	
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	5,000,729	5,000,673	4,981,600	4,977,950	
4665	3137EADZ9 / Freddie Mac	1.125%	AA+/Aaa	4/15/2019	8/16/2017	5,000,000	4,982,920	99.66	1.333%	A	4,985,908	4,986,781	4,956,700	4,954,250	
4666	3135G0J53 / Fannie Mae	1.000%	AA+/Aaa	2/26/2019	8/16/2017	5,000,000	4,973,500	99.47	1.352%	A	4,978,534	4,980,006	4,953,950	4,952,750	
4667	3130ABQ25 / Federal Home Loan Bank	1.360%	AA+/Aaa	3/29/2019	9/18/2017	5,000,000	4,997,450	99.95	1.394%	A	4,997,785	4,997,927	4,973,900	4,970,750	
4668	3133EHJG9 / Federal Farm Credit Banks	1.400%	AA+/Aaa	5/15/2019	9/28/2017	5,000,000	4,993,555	99.87	1.480%	A	4,994,240	4,994,577	4,973,600	4,967,500	
4669	3133X72S2 / Federal Home Loan Bank	1.538%	AA+/Aaa	5/15/2019	9/29/2017	5,000,000	5,312,400	106.25	1.475%	A	5,279,682	5,263,324	5,258,550	5,231,800	
4670	3133EHZF3 / Federal Farm Credit Banks	1.375%	AA+/Aaa	6/19/2019	11/21/2017	5,000,000	4,972,000	99.44	1.736%	A	4,972,439	4,973,951	4,967,400	4,962,850	
4671	4590558FC2 / World Bank	1.250%	AA+/Aaa	4/26/2019	11/21/2017	5,000,000	4,962,150	99.24	1.788%	A	4,962,805	4,965,062	4,958,850	4,955,600	
4672	3137EAEB1 / Freddie Mac	0.875%	AA+/Aaa	7/19/2019	11/21/2017	5,000,000	4,928,750	98.58	1.749%	A	4,929,812	4,933,469	4,924,300	4,921,800	
4673	3133EGFU4 / Federal Farm Credit Banks	1.210%	AA+/Aaa	6/20/2019	11/21/2017	5,000,000	4,955,150	99.10	1.788%	A	4,955,852	4,958,270	4,954,550	4,950,850	
4674	3137EAEB1 / Freddie Mac	0.875%	AA+/Aaa	7/19/2019	11/22/2017	5,000,000	4,924,586	98.49	1.802%	A	4,925,587	4,929,464	4,924,300	4,921,800	
4675	3135G0N33 / Fannie Mae	0.875%	AA+/Aaa	8/2/2019	12/20/2017	5,000,000	4,920,600	98.41	1.877%	A	Did Not Own	4,922,083	Did Not Own	4,919,850	
<b>Total General Fund</b>											<b>254,366,298</b>	<b>254,291,128</b>	<b>253,893,803</b>	<b>253,748,001</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 December 31, 2017**

No.	Description	Coupon	Rating	Maturity Date	Purchase Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											11/30/2017	12/31/2017	11/30/2017	12/31/2017	
<b>Construction Fund</b>															
	Sales & Use Tax Bonds DSR (TexStar)		AAAm	1/1/2018	12/31/2017	18,188,347	18,188,347	100.00	1.18%	LGIP	18,170,195	18,188,347	18,170,195	18,188,347	
	Contractual Obligations DSR (TexStar)		AAAm	1/1/2018	12/31/2017	7,613,413	7,613,413	100.00	1.18%	LGIP	7,605,815	7,613,413	7,605,815	7,613,413	
	Interest & Sinking Fund (2009 & 2010) (TexStar)		AAAm	1/1/2018	12/31/2017	1,738,999	1,738,999	100.00	1.18%	LGIP	869,264	1,738,999	869,264	1,738,999	
	Interest & Sinking Fund 2011A (TexStar)		AAAm	1/1/2018	12/31/2017	3,832,388	3,832,388	100.00	1.18%	LGIP	1,915,667	3,832,388	1,915,667	3,832,388	
	Interest & Sinking Fund 2011B (TexStar)		AAAm	1/1/2018	12/31/2017	72,056	72,056	100.00	1.18%	LGIP	36,019	72,056	36,019	72,056	
	Interest & Sinking Fund 2014 (TexStar)		AAAm	1/1/2018	12/31/2017	1,949,133	1,949,133	100.00	1.18%	LGIP	1,088,112	1,949,133	1,088,112	1,949,133	
	Interest & Sinking Fund 2015A (TexStar)		AAAm	1/1/2018	12/31/2017	4,747,772	4,747,772	100.00	1.18%	LGIP	3,797,672	4,747,772	3,797,672	4,747,772	
	Interest & Sinking Fund 2015B (TexStar)		AAAm	1/1/2018	12/31/2017	1,172,508	1,172,508	100.00	1.18%	LGIP	586,093	1,172,508	586,093	1,172,508	
	Interest & Sinking Fund 2016A (TexStar)		AAAm	1/1/2018	12/31/2017	1,052,984	1,052,984	100.00	1.18%	LGIP	526,347	1,052,984	526,347	1,052,984	
	Interest & Sinking Fund 2016B (TexStar)		AAAm	1/1/2018	12/31/2017	208,174	208,174	100.00	1.18%	LGIP	104,058	208,174	104,058	208,174	
	Interest & Sinking Fund 2016C (TexStar)		AAAm	1/1/2018	12/31/2017	4,832,465	4,832,465	100.00	1.18%	LGIP	3,865,417	4,832,465	3,865,417	4,832,465	
	Interest & Sinking Fund 2016D (TexStar)		AAAm	1/1/2018	12/31/2017	1,090,638	1,090,638	100.00	1.18%	LGIP	1,089,550	1,090,638	1,089,550	1,090,638	
	Interest & Sinking Fund 2017A (TexStar)		AAAm	1/1/2018	12/31/2017	240,453	240,453	100.00	1.18%	LGIP	120,193	240,453	120,193	240,453	
	Interest & Sinking Fund 2017B (TexStar)		AAAm	1/1/2018	12/31/2017	809,259	809,259	100.00	1.18%	LGIP	404,517	809,259	404,517	809,259	
	Interest & Sinking Fund 2017C (TexStar)		AAAm	1/1/2018	12/31/2017	-	-	100.00	1.18%	LGIP	-	-	-	-	
	Proceeds Fund 2014 (TexStar)		AAAm	1/1/2018	12/31/2017	9,869,805	9,869,805	100.00	1.18%	LGIP	9,859,955	9,869,805	9,859,955	9,869,805	
	Proceeds Fund 2017B (TexStar)		AAAm	1/1/2018	12/31/2017	26,625,606	26,625,606	100.00	1.18%	LGIP	51,767,757	26,625,606	51,767,757	26,625,606	
	COI Fund 2017C (TexStar)		AAAm	1/1/2018	12/31/2017	253,451	253,451	100.00	1.18%	LGIP	-	253,451	-	253,451	
<b>Total Construction Fund</b>											<b>101,806,631</b>	<b>84,297,451</b>	<b>101,806,631</b>	<b>84,297,451</b>	
<b>General Mobility Fund</b>															
	TexDaily Investment Pool GMP		AAAm	1/1/2018	12/31/2017	99,812,062	99,812,062	100.00	1.21%	LGIP	91,240,795	99,812,062	91,240,795	99,812,062	
<b>Total General Mobility Fund</b>											<b>91,240,795</b>	<b>99,812,062</b>	<b>91,240,795</b>	<b>99,812,062</b>	
<b>Real Estate Fund</b>															
	TexDaily Investment Pool Real Estate		AAAm	1/1/2018	12/31/2017	484,877	484,877	100.00	1.21%	LGIP	484,378	484,877	484,378	484,877	
<b>Total Real Estate Fund</b>											<b>484,378</b>	<b>484,877</b>	<b>484,378</b>	<b>484,877</b>	
<b>Grand Total All Funds</b>											<b>447,898,101</b>	<b>438,885,518</b>	<b>447,425,607</b>	<b>438,342,391</b>	

**Notes:**

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 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, 2017**

<u>Description</u>	FY2018 Year to Date				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Dec-17 Escrow Balance Forward	\$ 28,952,718.59	\$ (12,650,510.46)	\$ (861,851.29)	\$ 152,578.67	\$ 91,240,794.75
Dec-17 Net Sales Tax Received [ ((Net Sales Tax X 25%) - FY2014 Dec GMP) / 2 ] + FY2014 Dec GMP [ ((64,115,238.41 X 25%) - \$12,915,695.95) / 2 ] + \$12,915,695.95	14,472,252.78				105,713,047.53
Dec-17 Corrected prior entry errors (includes City of Houston)	9,997.96				105,723,045.49
Dec-17 City of Houston See attached for details		(2,460,682.46)			103,262,363.03
Dec-17 Harris County See attached for details		(700,000.00)			102,562,363.03
Dec-17 City of Katy, Humble & Missouri City Monthly Congestion Mitigation and Traffic Management		(2,458,549.67)			100,103,813.36
Dec-17 City of Bellaire, Hedwig Village, Hunters Creek, Southside Place, Spring Valley & West University Place Monthly Congestion Mitigation and Traffic Management		(318,261.07)			99,785,552.29
Dec-17 Reconciliation of Area Wide & METRO Managed Projects	999.03				99,786,551.32
Dec-17 Interest Activity (October 2017)			(78,855.77)	104,366.21	99,812,061.76
Dec-17 Escrow - Fiscal Year to Date	\$ 43,435,968.36	\$ (18,588,003.66)	\$ (940,707.06)	\$ 256,944.88	\$ 99,812,061.76

# General Mobility Program

## Political Jurisdictions of Projects Funded in December 2017

<u>City of Houston Projects</u>	<b>Invoiced Amount</b>	<b>City Council District</b>
17th Pd: Street Reconstruction Program #1	\$ 1,068,606.38	All
13th Pd: Citywide Overlay/Rehabilitation Program*	500,000.00	All
13th Pd: Sidewalk Program*	500,000.00	All
10th Pd: Future Designated Project*	149,189.41	Various
9th Pd: Future Designated Project*	98,837.02	Various
RCTSS Operations (Wireless Contract)*	69,374.57	All
7th Pd: Special City Projects*	43,640.29	All
8th Pd: Future Designated Project*	22,245.45	Various
13th Pd: Bringhurst Pedestrian Bridge*	7,000.00	B
6th Pd: Special City Projects*	1,789.34	All
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	\$ 2,460,682.46	
 <u>Harris County Projects</u>	 <b>Invoiced</b>	 <b>County</b>
8th Pd: Fallbrook Dr (Winter Wind to N. Eldridge)*	\$ 700,000.00	TBD
	<hr/>	
	\$ 700,000.00	
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	\$ 3,160,682.46	
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\* Delayed reimbursements to METRO for past GMP projects funded by METRO's General Fund.