

METRO

INVESTMENT REPORT

ALL FUNDS

January 2018

**Metropolitan Transit Authority of Harris County
Investment Report
For month ended January 31, 2018
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	\$254,291,128	\$84,297,451	\$484,877	\$99,812,062
Current Month End Book Value	250,787,239	83,303,496	485,430	57,469,239
Change	(\$3,503,890)	(\$993,955)	\$553	(\$42,342,823)
Prior Month End Market Value*	\$253,748,001	\$84,297,451	\$484,877	\$99,812,062
Current Month End Market Value*	250,120,173	83,303,496	485,430	57,469,239
Change	(\$3,627,828)	(\$993,955)	\$553	(\$42,342,823)
Interest Receivable	\$1,742,811	\$0	\$0	\$0
Weighted Average Days Outstanding	234	1	1	1
Weighted Average Years Outstanding	0.64	0.00	0.00	0.00
Recognized Yield	1.83%	1.29%	1.34%	1.34%
Benchmark Yield	1.56%	1.26%	1.20%	1.20%
Yield Over / <Under> Benchmark	0.27%	0.03%	0.14%	0.14%
TexStar Wtd Avg. Days Outstanding (as of 01/31/18) **	31	31	N/A	N/A
TexDaily Wtd Avg. Days Outstanding (as of 12/31/17) **	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



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 January 31, 2018**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											12/31/2017	1/31/2018	12/31/2017	1/31/2018	
General Fund															
	Wells Fargo Master Account			2/1/2018	1/31/2018	6,543,379	6,543,379	100.00	NA	DDA	4,971,727	6,543,379	4,971,727	6,543,379	
	Wells Fargo HOT Lanes Account			2/1/2018	1/31/2018	11,918	11,918	100.00	NA	DDA	15,566	11,918	15,566	11,918	
	Wells Fargo Mobile Ticketing			2/1/2018	1/31/2018	5,400	5,400	100.00	NA	DDA	26,508	5,400	26,508	5,400	
	METROLift Online			2/1/2018	1/31/2018	925	925	100.00	NA	DDA	950	925	950	925	
	TexStar Investment Pool		AAAm	2/1/2018	1/31/2018	34,724,823	34,724,823	100.00	1.290%	LGIP	22,379,748	34,724,823	22,379,748	34,724,823	
	TexDaily Investment Pool		AAAm	2/1/2018	1/31/2018	6,906,120	6,906,120	100.00	1.340%	LGIP	14,499,866	6,906,120	14,499,866	6,906,120	
	Wells Fargo Institutional Sweep			2/1/2018	1/31/2018	760,997	760,997	100.00	0.600%	DSA	1,402,206	760,997	1,402,206	760,997	
	Wells Fargo Custody Cash			2/1/2018	1/31/2018	-	-	100.00	NA	DDA	5,068,750	-	5,068,750	-	
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	5,000,467	Matured/Called	4,999,400	Matured/Called	
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	5,000,110	Matured/Called	4,999,200	Matured/Called	
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	5,000,767		5,000,401	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	4,000,112		4,000,036	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	5,000,941		5,000,173	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	4,998,018		4,998,645	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	4,995,609		4,996,632	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	4,995,518		4,996,563	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	9,983,167		9,984,711	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	4,998,928		4,999,424	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	5,000,281		5,000,188	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	4,998,022		4,998,365	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	5,003,720		5,003,076	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	6,997,300		6,997,671	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	5,001,033		5,000,873	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	4,996,819		4,997,238	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	4,997,540		4,997,909	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	4,998,609		4,998,779	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	5,027,658		5,024,361	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	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	5,023,459		5,020,618	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	5,016,308		5,014,546	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	5,006,971		5,006,405	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	4,983,489		4,985,364	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	4,995,376		4,995,716	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	5,000,673		5,000,616	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	4,986,781		4,987,655	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	4,980,006		4,981,478	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	4,997,927		4,998,069	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	4,994,577		4,994,914	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	5,263,324		5,246,965	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	4,973,951		4,975,463	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	4,965,062		4,967,318	4,955,600	
4672	3137EABE1 / Freddie Mac	0.875%	AA+/Aaa	7/19/2019	11/21/2017	5,000,000	4,928,750	98.58	1.749%	A	4,933,469		4,937,125	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	4,958,270		4,960,688	4,950,850	
4674	3137EABE1 / Freddie Mac	0.875%	AA+/Aaa	7/19/2019	11/22/2017	5,000,000	4,924,586	98.49	1.802%	A	4,929,464		4,933,341	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	4,922,083		4,926,262	4,919,850	
4676	3130A8Y72 / Federal Home Loan Bank	0.875%	AA+/Aaa	8/5/2019	1/3/2018	6,000,000	5,901,307	98.36	1.931%	A	Did Not Own		5,906,088	Did Not Own	
Total General Fund											254,291,128	250,787,239	253,748,001	250,120,173	

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 January 31, 2018**

No.	Description	Coupon	Rating	Maturity Date	Purchase Date	Par	Cost	Price	YTM	Type	Book Value		Market Value	
											12/31/2017	1/31/2018	12/31/2017	1/31/2018
Construction Fund														
	Sales & Use Tax Bonds DSR (TexStar)		AAAm	2/1/2018	1/31/2018	18,208,274	18,208,274	100.00	1.29%	LGIP	18,188,347	18,208,274	18,188,347	18,208,274
	Contractual Obligations DSR (TexStar)		AAAm	2/1/2018	1/31/2018	7,621,755	7,621,755	100.00	1.29%	LGIP	7,613,413	7,621,755	7,613,413	7,621,755
	Interest & Sinking Fund (2009 & 2010) (TexStar)		AAAm	2/1/2018	1/31/2018	2,608,686	2,608,686	100.00	1.29%	LGIP	1,738,999	2,608,686	1,738,999	2,608,686
	Interest & Sinking Fund 2011A (TexStar)		AAAm	2/1/2018	1/31/2018	5,748,994	5,748,994	100.00	1.29%	LGIP	3,832,388	5,748,994	3,832,388	5,748,994
	Interest & Sinking Fund 2011B (TexStar)		AAAm	2/1/2018	1/31/2018	108,092	108,092	100.00	1.29%	LGIP	72,056	108,092	72,056	108,092
	Interest & Sinking Fund 2014 (TexStar)		AAAm	2/1/2018	1/31/2018	2,848,648	2,848,648	100.00	1.29%	LGIP	1,949,133	2,848,648	1,949,133	2,848,648
	Interest & Sinking Fund 2015A (TexStar)		AAAm	2/1/2018	1/31/2018	5,697,748	5,697,748	100.00	1.29%	LGIP	4,747,772	5,697,748	4,747,772	5,697,748
	Interest & Sinking Fund 2015B (TexStar)		AAAm	2/1/2018	1/31/2018	1,758,888	1,758,888	100.00	1.29%	LGIP	1,172,508	1,758,888	1,172,508	1,758,888
	Interest & Sinking Fund 2016A (TexStar)		AAAm	2/1/2018	1/31/2018	1,579,589	1,579,589	100.00	1.29%	LGIP	1,052,984	1,579,589	1,052,984	1,579,589
	Interest & Sinking Fund 2016B (TexStar)		AAAm	2/1/2018	1/31/2018	312,283	312,283	100.00	1.29%	LGIP	208,174	312,283	208,174	312,283
	Interest & Sinking Fund 2016C (TexStar)		AAAm	2/1/2018	1/31/2018	5,450,965	5,450,965	100.00	1.29%	LGIP	4,832,465	5,450,965	4,832,465	5,450,965
	Interest & Sinking Fund 2016D (TexStar)		AAAm	2/1/2018	1/31/2018	1,091,833	1,091,833	100.00	1.29%	LGIP	1,090,638	1,091,833	1,090,638	1,091,833
	Interest & Sinking Fund 2017A (TexStar)		AAAm	2/1/2018	1/31/2018	360,705	360,705	100.00	1.29%	LGIP	240,453	360,705	240,453	360,705
	Interest & Sinking Fund 2017B (TexStar)		AAAm	2/1/2018	1/31/2018	1,213,976	1,213,976	100.00	1.29%	LGIP	809,259	1,213,976	809,259	1,213,976
	Interest & Sinking Fund 2017C (TexStar)		AAAm	2/1/2018	1/31/2018	213,347	213,347	100.00	1.29%	LGIP	-	213,347	-	213,347
	Proceeds Fund 2014 (TexStar)		AAAm	2/1/2018	1/31/2018	9,880,618	9,880,618	100.00	1.29%	LGIP	9,869,805	9,880,618	9,869,805	9,880,618
	Proceeds Fund 2017B (TexStar)		AAAm	2/1/2018	1/31/2018	18,543,336	18,543,336	100.00	1.29%	LGIP	26,625,606	18,543,336	26,625,606	18,543,336
	COI Fund 2017C (TexStar)		AAAm	2/1/2018	1/31/2018	55,761	55,761	100.00	1.29%	LGIP	253,451	55,761	253,451	55,761
Total Construction Fund											84,297,451	83,303,496	84,297,451	83,303,496
General Mobility Fund														
	TexDaily Investment Pool GMP		AAAm	2/1/2018	1/31/2018	57,469,239	57,469,239	100.00	1.34%	LGIP	99,812,062	57,469,239	99,812,062	57,469,239
Total General Mobility Fund											99,812,062	57,469,239	99,812,062	57,469,239
Real Estate Fund														
	TexDaily Investment Pool Real Estate		AAAm	2/1/2018	1/31/2018	485,430	485,430	100.00	1.34%	LGIP	484,877	485,430	484,877	485,430
Total Real Estate Fund											484,877	485,430	484,877	485,430
Grand Total All Funds											438,885,518	392,045,404	438,342,391	391,378,339

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 January 31, 2018**

<u>Description</u>	FY2018 Year to Date				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Jan-18 Escrow Balance Forward	\$ 43,435,968.36	\$ (18,588,003.66)	\$ (940,707.06)	\$ 256,944.88	\$ 99,812,061.76
Jan-18 Net Sales Tax Received [((Net Sales Tax X 25%) - FY2014 Jan GMP) / 2] + FY2014 Jan GMP [((\$60,524,541.19 X 25%) - \$12,832,825.59) / 2] + \$12,832,825.59	13,981,980.44				113,794,042.20
Jan-18 City of Houston See attached for details		(21,111,794.82)			92,682,247.38
Jan-18 Harris County See attached for details		(33,486,834.21)			59,195,413.17
Jan-18 City of Katy, Humble & Missouri City Monthly Congestion Mitigation and Traffic Management		(1,373,116.53)			57,822,296.64
Jan-18 City of Bellaire, Hedwig Village, Hunters Creek, Southside Place, Spring Valley & West University Place Monthly Congestion Mitigation and Traffic Management		(324,958.89)			57,497,337.75
Jan-18 Interest Activity (October 2017)			(104,366.21)	76,267.39	57,469,238.93
Jan-18 Escrow - Fiscal Year to Date	\$ 57,417,948.80	\$ (74,884,708.11)	\$ (1,045,073.27)	\$ 333,212.27	\$ 57,469,238.93

General Mobility Program

Political Jurisdictions of Projects Funded in January 2018

<u>City of Houston Projects</u>	<u>Invoiced Amount</u>	<u>City Council District</u>
18th Pd: City Wide Panel Replacement	\$ 9,572,824.00	Various
18th Pd: Roadway Pavement Replacement	3,222,181.00	Various
18th Pd: Greenbriar Street Paving & Drainage (Rice to W. Holcombe Blvd)	2,324,933.00	C
18th Pd: City Wide Overlay Package #21	1,536,410.00	Various
18th Pd: Market Street Railway Agreement	1,253,709.00	TBD
18th Pd: Antoine Paving and Drainage	655,565.52	A, C
18th Pd: Concrete Panel Replacement	646,000.00	Various
18th Pd: On-Call Neighborhood Traffic Management Program	500,000.00	Various
17th Pd Antoine Street Paving and Drainage Agreement	390,772.30	A, C
18th Pd: Chimney Rock Connectivity (Fort Bend Toll Rd Project)	307,000.00	TBD
18th Pd: City Wide Panel Replacement	270,000.00	Various
18th Pd: Bridge Rehabilitation / Replacement Program	240,000.00	Various
18th Pd: Materials Engineering	150,000.00	Various
16th Pd: Safe Sidewalk Program	42,400.00	Various
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	\$ 21,111,794.82	

<u>Harris County Projects</u>	<u>Invoiced Amount</u>	<u>County Precinct</u>
P248950:Huffmeister Road 3	\$ 4,168,373.25	3
P234441: Huffmeister Rd (Meadowside Park to Little Cypress Creek)	4,146,558.96	3
P208258: Becker Rd (290 to North Palo Dura)	4,076,431.56	3
P230516: Mueschke Rd South (Bauer-Hockley Rd to Jergen Rd)	2,598,440.94	3
P202072: Holzwarth Road from Meadow Edge Lane to FM 2920	2,538,787.86	4
P217504: Huffmeister Rd (Cypress Church Rd to Cypress Rose Hill Rd)	2,261,236.56	3
P216614: Gosling Rd Phase 2 (Kuykendahl Rd to Spring Stuebner)	1,963,940.98	4
P220504: Tuckerton Rd (Barker Cypress to Greenhouse Rd & Bridge)	1,715,479.94	3
P205504: Huffmeister Rd (Cypress Rose Hill Rd to Skinner Rd)	1,622,740.17	3
P225409: Holzwarth Rd South (Emerson Ridge Dr to FM 2920)	1,432,857.54	4
P204281: Fallbrook Dr (Winter Wind Blvd. to N. Eldridge Pkwy.)	1,316,811.07	3
P239763: Barker Cypress Corridor (RM 529 to Logenbaugh Rd)	1,268,849.06	3
P208218: Imperial Valley Blvd (Remington Heights to Airtex Dr)	1,257,035.45	1
P205060: Jones Rd Refurbishing (FM 1960 to Grant Rd)	1,231,359.45	3
P217327: Burkhardt Rd Refurbishing	608,908.01	3
P221799: Hike & Bike Trail (Eldridge Detention Basin at Fiorenza Park)	531,227.65	3
P237426: Clay Rd (Scone Street to SH-6)	396,627.22	3
P216135: Cossey Road Bridge Slope Paving Repair	226,249.25	4
P238456: Telge Road at Spring Cypress Road Southbound right turn lane	124,919.29	3
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	\$ 33,486,834.21	
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	\$ 54,598,629.03	