

METRO

INVESTMENT REPORT

ALL FUNDS

April 2018

**Metropolitan Transit Authority of Harris County
Investment Report
For month ended April 30, 2018
Portfolio Summary Management Report**

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

Fund:	General	Construction	Real Estate	General Mobility
Prior Month End Book Value	\$256,456,574	\$89,158,619	\$486,569	\$66,902,275
Current Month End Book Value	244,998,323	65,377,871	487,228	51,584,056
Change	(\$11,458,251)	(\$23,780,748)	\$660	(\$15,318,220)
Prior Month End Market Value*	\$255,723,690	\$89,158,619	\$486,569	\$66,902,275
Current Month End Market Value*	244,162,333	65,377,871	487,228	51,584,056
Change	(\$11,561,357)	(\$23,780,748)	\$660	(\$15,318,220)
Interest Receivable	\$2,110,239	\$0	\$0	\$0
Weighted Average Days Outstanding	227	1	1	1
Weighted Average Years Outstanding	0.62	0.00	0.00	0.00
Recognized Yield	2.05%	1.63%	1.65%	1.65%
Benchmark Yield	1.85%	1.63%	1.55%	1.55%
Yield Over / <Under> Benchmark	0.20%	0.00%	0.10%	0.10%
TexStar Wtd Avg. Days Outstanding (as of 04/30/18) **	18	18	N/A	N/A
TexDaily Wtd Avg. Days Outstanding (as of 03/31/18) **	30	N/A	30	30

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



Katy Wei, Management Analyst, 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, 2018**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											3/31/2018	4/30/2018	3/31/2018	4/30/2018	
General Fund															
	Wells Fargo Master Account			5/1/2018	4/30/2018	5,551,725	5,551,725	100.00	NA	DDA	14,625,481	5,551,725	14,625,481	5,551,725	
	Wells Fargo HOT Lanes Account			5/1/2018	4/30/2018	8,819	8,819	100.00	NA	DDA	13,208	8,819	13,208	8,819	
	Wells Fargo Mobile Ticketing			5/1/2018	4/30/2018	90,000	90,000	100.00	NA	DDA	78,460	90,000	78,460	90,000	
	Wells Fargo METROLift Online Account			5/1/2018	4/30/2018	850	850	100.00	NA	DDA	875	850	875	850	
	TexStar Investment Pool		AAAm	5/1/2018	4/30/2018	1,665,120	1,665,120	100.00	1.630%	LGIP	3,734,822	1,665,120	3,734,822	1,665,120	
	TexDaily Investment Pool		AAAm	5/1/2018	4/30/2018	39,436,388	39,436,388	100.00	1.650%	LGIP	29,909,035	39,436,388	29,909,035	39,436,388	
	Wells Fargo Institutional Sweep			5/1/2018	4/30/2018	598,332	598,332	100.00	0.650%	DSA	360,226	598,332	360,226	598,332	
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	4,999,838	Matured/Called	4,999,050	Matured/Called	
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	4,998,580	4,999,571	4,994,800	4,998,150	
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	4,998,551	4,999,562	4,994,800	4,998,150	
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	9,987,649	9,989,143	9,935,600	9,933,100	
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	5,000,009	Matured/Called	4,999,850	Matured/Called	
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	4,999,017	4,999,348	4,999,600	4,993,100	
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	5,001,850	5,001,226	4,993,100	4,995,950	
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	6,998,375	6,998,734	6,976,200	6,981,500	
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	5,000,568	5,000,413	4,989,000	4,991,450	
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	4,998,037	4,998,443	4,983,100	4,986,600	
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	4,998,610	4,998,966	4,985,950	4,990,450	
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	4,999,102	4,999,266	4,982,200	4,984,550	
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	5,018,084	5,014,893	4,997,250	4,998,100	
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	5,015,212	5,012,463	4,999,800	5,001,800	
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	5,011,194	5,009,489	4,991,650	4,990,350	
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	5,005,328	5,004,781	4,979,000	4,978,950	
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	4,988,932	4,990,747	4,972,000	4,976,000	
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	4,996,362	4,996,691	4,960,350	4,961,250	
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	5,000,509	5,000,455	4,976,300	4,967,650	
4665	3137EAD29 / Freddie Mac	1.125%	AA+/Aaa	4/15/2019	8/16/2017	5,000,000	4,982,920	99.66	1.333%	A	4,989,318	4,990,164	4,946,750	4,944,850	
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	4,984,280	4,985,705	4,947,600	4,950,100	
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	4,998,340	4,998,477	4,959,650	4,959,400	
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	4,995,555	4,995,881	4,958,650	4,950,800	
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	5,215,830	5,199,999	5,176,200	5,156,350	
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	4,978,341	4,979,805	4,945,400	4,944,300	
4671	459058FC2 / World Bank	1.250%	AA+/Aaa	4/26/2019	11/21/2017	5,000,000	4,962,150	99.24	1.788%	A	4,971,613	4,973,796	4,948,000	4,945,500	
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	4,944,085	4,947,624	4,914,150	4,910,550	
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	4,965,290	4,967,630	4,941,000	4,933,700	
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	4,940,720	4,944,471	4,914,150	4,910,550	
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	4,934,215	4,938,259	4,910,100	4,905,800	
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	5,916,162	5,921,284	5,892,180	5,886,960	
4677	912828F62 / US Treasury Note	1.500%	AA+/Aaa	10/31/2019	2/13/2018	5,000,000	4,950,586	99.01	2.091%	T	4,954,229	4,956,604	4,941,600	4,932,250	
4678	459058F01 / World Bank	1.200%	AA+/Aaa	9/30/2019	2/13/2018	6,000,000	5,910,696	98.51	2.133%	A	5,917,623	5,922,141	5,901,540	5,890,200	
4679	3133EJAK5 / Federal Farm Credit Banks	2.010%	AA+/Aaa	9/25/2019	2/13/2018	5,000,000	4,993,750	99.88	2.089%	A	4,994,239	4,994,558	4,986,400	4,971,100	
4680	912828F62 / US Treasury Note	1.500%	AA+/Aaa	10/31/2019	2/16/2018	4,000,000	3,954,531	98.86	2.184%	T	3,957,680	3,959,876	3,953,280	3,945,800	
4681	3135G0ZY2 / Fannie Mae	1.750%	AA+/Aaa	11/26/2019	3/21/2018	5,000,000	4,953,600	99.07	2.316%	A	4,954,356	4,956,623	4,958,550	4,945,700	
Total General Fund											256,456,574	244,998,323	255,723,690	244,162,333	

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, 2018**

No.	Description	Coupon	Rating	Maturity Date	Purch Date	Par	Cost	Price	YTM	Type	Book Value		Market Value		
											3/31/2018	4/30/2018	3/31/2018	4/30/2018	
Construction Fund															
	Sales & Use Tax Bonds DSR (TexStar)		AAAm	5/1/2018	4/30/2018	18,274,826	18,274,826	100.00	1.63%	LGIP	18,250,369	18,274,826	18,250,369	18,274,826	
	Contractual Obligations DSR (TexStar)		AAAm	5/1/2018	4/30/2018	7,649,612	7,649,612	100.00	1.63%	LGIP	7,639,375	7,649,612	7,639,375	7,649,612	
	Interest & Sinking Fund (2009 & 2010) (TexStar)		AAAm	5/1/2018	4/30/2018	3,032,403	3,032,403	100.00	1.63%	LGIP	4,348,868	3,032,403	4,348,868	3,032,403	
	Interest & Sinking Fund 2011A (TexStar)		AAAm	5/1/2018	4/30/2018	3,211,506	3,211,506	100.00	1.63%	LGIP	9,583,989	3,211,506	9,583,989	3,211,506	
	Interest & Sinking Fund 2011B (TexStar)		AAAm	5/1/2018	4/30/2018	261	261	100.00	1.63%	LGIP	180,197	261	180,197	261	
	Interest & Sinking Fund 2014 (TexStar)		AAAm	5/1/2018	4/30/2018	3,489,526	3,489,526	100.00	1.63%	LGIP	4,748,870	3,489,526	4,748,870	3,489,526	
	Interest & Sinking Fund 2015A (TexStar)		AAAm	5/1/2018	4/30/2018	7,232,617	7,232,617	100.00	1.63%	LGIP	6,282,488	7,232,617	6,282,488	7,232,617	
	Interest & Sinking Fund 2015B (TexStar)		AAAm	5/1/2018	4/30/2018	2,156,838	2,156,838	100.00	1.63%	LGIP	2,932,193	2,156,838	2,932,193	2,156,838	
	Interest & Sinking Fund 2016A (TexStar)		AAAm	5/1/2018	4/30/2018	3,809	3,809	100.00	1.63%	LGIP	2,633,290	3,809	2,633,290	3,809	
	Interest & Sinking Fund 2016B (TexStar)		AAAm	5/1/2018	4/30/2018	753	753	100.00	1.63%	LGIP	520,599	753	520,599	753	
	Interest & Sinking Fund 2016C (TexStar)		AAAm	5/1/2018	4/30/2018	8,352,374	8,352,374	100.00	1.63%	LGIP	7,385,230	8,352,374	7,385,230	8,352,374	
	Interest & Sinking Fund 2016D (TexStar)		AAAm	5/1/2018	4/30/2018	7,764	7,764	100.00	1.63%	LGIP	1,094,357	7,764	1,094,357	7,764	
	Interest & Sinking Fund 2017A (TexStar)		AAAm	5/1/2018	4/30/2018	870	870	100.00	1.63%	LGIP	601,322	870	601,322	870	
	Interest & Sinking Fund 2017B (TexStar)		AAAm	5/1/2018	4/30/2018	2,927	2,927	100.00	1.63%	LGIP	2,023,785	2,927	2,023,785	2,927	
	Interest & Sinking Fund 2017C (TexStar)		AAAm	5/1/2018	4/30/2018	283,984	283,984	100.00	1.63%	LGIP	355,756	283,984	355,756	283,984	
	Proceeds Fund 2014 (TexStar)		AAAm	5/1/2018	4/30/2018	9,916,732	9,916,732	100.00	1.63%	LGIP	9,903,461	9,916,732	9,903,461	9,916,732	
	Proceeds Fund 2017B (TexStar)		AAAm	5/1/2018	4/30/2018	1,761,070	1,761,070	100.00	1.63%	LGIP	10,618,581	1,761,070	10,618,581	1,761,070	
	COI Fund 2017AB (TexStar)		AAAm	5/1/2018	4/30/2018	-	-	100.00	1.63%	LGIP	-	-	-	-	
	COI Fund 2017C (TexStar)		AAAm	5/1/2018	4/30/2018	-	-	100.00	1.63%	LGIP	55,889	-	55,889	-	
Total Construction Fund											89,158,619	65,377,871	89,158,619	65,377,871	
General Mobility Fund															
	TexDaily Investment Pool GMP		AAAm	5/1/2018	4/30/2018	51,584,056	51,584,056	100.00	1.65%	LGIP	66,902,275	51,584,056	66,902,275	51,584,056	
Total General Mobility Fund											66,902,275	51,584,056	66,902,275	51,584,056	
Real Estate Fund															
	TexDaily Investment Pool Real Estate		AAAm	5/1/2018	4/30/2018	487,228	487,228	100.00	1.65%	LGIP	486,569	487,228	486,569	487,228	
Total Real Estate Fund											486,569	487,228	486,569	487,228	
Grand Total All Funds											413,004,037	362,447,478	412,271,153	361,611,488	

Notes:

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 DDA: Demand Deposit Account
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 DSA: FDIC-insured Sweep Account
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 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, 2018**

<u>Description</u>	FY2018 Year to Date				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
Apr-18 Escrow Balance Forward	\$ 89,210,885.60	\$ (97,692,083.99)	\$ (1,184,447.10)	\$ 479,122.12	\$ 66,902,275.39
Apr-18 Net Sales Tax Received [((Net Sales Tax X 25%) - FY2014 Apr GMP) / 2] + FY2014 Apr GMP [[(\$55,035,344.58 X 25%) - \$12,400,142.45) / 2] + \$12,400,142.45	13,079,489.30				79,981,764.69
Corrected prior entry errors (includes City of Houston)					79,981,764.69
Apr-18 City of Houston See attached for details		(26,902,890.10)			53,078,874.59
Apr-18 Harris County See attached for details					53,078,874.59
Apr-18 City of Katy, Humble & Missouri City Monthly Congestion Mitigation and Traffic Management		(1,200,409.23)			51,878,465.36
Apr-18 City of Bellaire, Hedwig Village, Hunters Creek, Southside Place, Spring Valley & West University Place Monthly Congestion Mitigation and Traffic Management		(289,996.10)			51,588,469.26
Apr-18 Interest Activity			(82,803.46)	78,389.89	51,584,055.69
Apr-18 Escrow - Fiscal Year to Date	\$ 102,290,374.90	\$ (126,085,379.42)	\$ (1,267,250.56)	\$ 557,512.01	\$ 51,584,055.69

General Mobility Program
Political Jurisdictions of Projects Funded in April 2018

<u>City of Houston Projects</u>	<u>Invoiced Amount</u>	<u>Council District</u>
19th Pd: EL Dorado Boulevard	\$ 5,216,400.00	C
16th Pd: Traffic Signal Rebuild Package #10	\$ 2,942,039.00	Various
19th Pd: Special City Project - Overlay	\$ 2,849,445.71	All
19th Pd: Safe Sidewalk Program Work	\$ 2,331,500.00	Various
19th Pd: Safe Sidewalk Program Work	\$ 2,310,600.00	Various
19th Pd: Aldine Westfield	\$ 1,980,450.00	TBD
18th Pd: Traffic Management Program Construction	\$ 1,034,000.00	Various
18th Pd: Fulton Street	\$ 1,025,567.00	H
19th Pd: Concrete Street Repair Program	\$ 1,004,531.01	All
19th Pd: Traffic Signal Maintenance Extended	\$ 817,960.00	All
19th Pd: Sign Maintenance Program	\$ 612,794.00	All
18th Pd: West Alabama	\$ 606,966.00	C
19th Pd: Collingsworth Drive	\$ 554,310.00	TBD
16th Pd: Forest Hill	\$ 544,731.50	TBD
19th Pd: Greenbriar Drive Bridge	\$ 489,105.38	I
18th Pd: Safe Sidewalk Program Work	\$ 486,071.00	Various
18th Pd: Westheimer / Elgin: Montrose to Main Paving & Drainage	\$ 396,373.00	C
18th Pd: Private Subsurface Utility Coordination	\$ 360,000.00	Various
19th Pd: Ardmore Street Bridge	\$ 329,225.19	I
19th Pd: Street Surface Assessment Vehicle	\$ 273,798.00	Various
19th Pd: Bridge Replacement / Special Projects	\$ 184,050.27	Various
18th Pd: Homestead Road Grade Separation	\$ 160,584.15	TBD
18th Pd: Market Street RR Agreement	\$ 128,722.00	TBD
19th Pd: Pavement Marking Maintenance Program	\$ 105,300.00	All
18th Pd: US 290 Project	\$ 85,707.18	Various
18th Pd: Central Business District Communication System	\$ 66,944.71	TBD
18th Pd: Safe Sidewalk Program Testing	\$ 3,331.00	Various
18th Pd: Concrete Panel Replacement	\$ 1,258.00	Various
18th Pd: Safe Sidewalk Program Work	\$ 1,126.00	Various
	<u>\$ 26,902,890.10</u>	