

METRO

INVESTMENT REPORT

ALL FUNDS

MAY 2013

Metropolitan Transit Authority of Harris County

Investment Report

For the Month Ended May 31, 2013

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	288,814,353	39,988,858	52,844,774
Current Month End Book Value	285,006,265	43,336,397	55,941,432
Change	(3,808,088)	3,347,539	3,096,658
Prior Month End Market Value*	288,882,229	39,988,858	52,844,774
Current Month End Market Value*	285,022,026	43,336,397	55,941,432
Change Full Carryover Commitr	(3,860,203)	3,347,539	3,096,658
Interest Receivable	481,156	0	0
Weighted Average Days Outstanding	76	1	1
Weighted Average Years Outstanding	0.21	0.00	0.00
Yield	0.363%	0.072%	0.072%
Benchmark Yield	0.030%	0.036%	0.007%
Yield Over / <Under> Benchmark	0.333%	0.036%	0.065%
LGIP Wtd Avg. Days Outstanding (1)	54	54	54

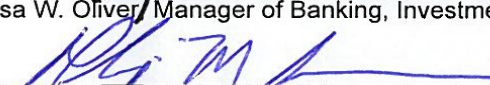
* Change in Market Value is presented in accordance with the Public Funds Investment Act and primarily reflects receipts, expenditures, securities purchases and maturities and changes in the marketability of securities held at the end of the period.

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.


Debbie Sechler, Interim Sr. Vice President and Chief Financial Officer


Phil Nguyen, Director of Treasury Services


Lisa W. Oliver, Manager of Banking, Investments and Debt Services


Philip Brenner, Director of Budget Services

(1) This weighted average maturity calculation for TexStar 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
For the Month Ended May 31, 2013

No.	Description	Coupon	Rating	Maturity	Purchase	Par	Cost	Price	Type	Book Value		Market Value	
										4/30/2013	5/31/2013	4/30/2013	5/31/2013
General Fund													
	JPMorgan Chase Master			1-Jun-13	31-May-13	2,797,170	2,797,170	100.00	DDA	1,861,956	2,797,170	1,861,956	2,797,170
	JPMorgan Chase HOT Lanes			1-Jun-13	31-May-13	290,366	290,366	100.00	DDA	29,241	290,366	29,241	290,366
	TexStar Investment Pool	0.10%	AAAm	1-Jun-13	31-May-13	129,809,803	129,809,803	100.00	LGIP	130,400,743	129,809,803	130,400,743	129,809,803
4511	Tx Dept of Econ Development	0.10%	A-1+/P-1	2-May-13	28-Mar-13	15,000,000	14,998,542	99.99	MCP	14,999,958	Matured/Called	14,998,542	Matured/Called
3566	T 3.625 05/15/13	3.63%	Aaa	15-May-13	12-Jun-03	10,000,000	10,364,063	103.64	T	10,001,406	Matured/Called	10,014,063	Matured/Called
4513	City of Houston GO - Series G	0.19%	A-1+/F-1	16-May-13	04-Apr-13	10,000,000	10,000,000	100.00	MCP	10,000,000	Matured/Called	10,000,000	Matured/Called
4514	City of Houston GO - Series G	0.19%	A-1+/F-1	16-May-13	04-Apr-13	5,000,000	5,000,000	100.00	MCP	5,000,000	Matured/Called	5,000,000	Matured/Called
4517	Tx Dept of Econ Development	0.13%	A-1+/P-1	6-Jun-13	02-May-13	15,000,000	14,998,104	99.99	MCP	Did Not Own	14,999,729	Did Not Own	14,998,104
/BCD6	East West Bank Certificate	0.35%	Coll = Aaa	7-Jun-13	09-Mar-13	10,000,000	10,000,000	100.00	CD	10,000,000	10,000,000	10,000,000	10,000,000
4518	New Mexico Transportation Auth	5.00%	AAA	15-Jun-13	06-May-13	5,500,000	5,528,710	100.52	MB	Did Not Own	5,510,049	Did Not Own	5,507,260
4509	FHLB 0.16 6/27/13	0.16%	Aaa	27-Jun-13	28-Feb-13	15,650,000	15,651,032	100.01	A	15,650,494	15,650,226	15,653,130	15,649,374
4516	Tx Agriculture Finance Authority	0.15%	A-1+/P-1	24-Jul-13	10-Apr-13	9,000,000	8,996,063	99.96	MCP	8,996,850	8,998,013	8,996,063	8,996,063
4515	San Antonio Water System	0.18%	A-1+/P-1/F1+	7-Aug-13	04-Apr-13	10,000,000	10,000,000	100.00	MCP	10,000,000	10,000,000	10,000,000	10,000,000
4519	City of Houston GO - Series G	0.17%	A-1+/F-1	7-Aug-13	16-May-13	5,000,000	5,000,000	100.00	MCP	Did Not Own	5,000,000	Did Not Own	5,000,000
4520	Dallas Area Rapid Transit	0.14%	A-1+/P-1/F1+	15-Aug-13	21-May-13	5,000,000	5,000,000	100.00	MCP	Did Not Own	5,000,000	Did Not Own	5,000,000
4486	Tx Tax Rev Anticipation Notes	2.50%	MIG1/ SP-1+/F1	30-Aug-13	30-Aug-12	15,000,000	15,342,750	102.29	MB	15,113,624	15,084,514	15,113,100	15,075,600
4507	North Texas Tollway Authority	2.50%	SP-1+/F1+	1-Sep-13	08-Feb-13	760,000	769,462	101.25	MB	765,677	764,246	763,732	763,724
4490	FHLB 0.125 09/25/13	0.13%	Aaa	25-Sep-13	25-Sep-12	16,000,000	15,986,102	99.91	A	15,994,403	15,995,583	16,004,160	16,002,880
4521	FHLB 0.375 11/27/13	0.38%	Aaa	27-Nov-13	29-May-13	5,100,000	5,106,679	100.13	A	Did Not Own	5,106,569	Did Not Own	5,106,834
4466	FFCB 0.35 1/23/14	0.35%	Aaa	23-Jan-14	23-Jan-12	15,000,000	15,000,000	100.00	A	15,000,000	15,000,000	15,037,050	15,030,150
4505	FAMCA 0.19 2/14/14	0.19%	GSE NR	14-Feb-14	30-Jan-13	10,000,000	10,000,000	100.00	A	10,000,000	10,000,000	10,005,500	10,001,600
4501	FFCB 0.25 12/24/14	0.25%	Aaa	24-Dec-14	28-Dec-12	15,000,000	14,988,450	99.92	A	15,000,000	15,000,000	15,004,950	14,993,100
Total General Fund										288,814,353	285,006,265	288,882,229	285,022,026
Construction Fund													
	Interest & Sinking Fund 2008B (Wells Fargo)			1-May-13	30-Apr-13	11,719	11,719	100.00	DDA	11,430	11,719	11,430	11,719
	Series 2008B DSR (TexStar)	0.07%	AAAm	1-May-13	30-Apr-13	4,706,095	4,706,095	100.00	LGIP	4,706,095	4,706,095	4,706,095	4,706,095
	Sales & Use Tax Bonds DSR (TexStar)	0.07%	AAAm	1-May-13	30-Apr-13	14,102,624	14,102,624	100.00	LGIP	13,676,522	14,102,624	13,676,522	14,102,624
	Contractual Obligations DSR (TexStar)	0.07%	AAAm	1-May-13	30-Apr-13	6,983,393	6,983,393	100.00	LGIP	6,848,355	6,983,393	6,848,355	6,983,393
	Interest & Sinking Fund (2009 & 2010) (TexStar)	0.07%	AAAm	1-May-13	30-Apr-13	7,416,214	7,416,214	100.00	LGIP	5,075,496	7,416,214	5,075,496	7,416,214
	Interest & Sinking Fund 2011A (TexStar)	0.07%	AAAm	1-May-13	30-Apr-13	7,973,741	7,973,741	100.00	LGIP	7,973,251	7,973,741	7,973,251	7,973,741
	Interest & Sinking Fund 2011B (TexStar)	0.07%	AAAm	1-May-13	30-Apr-13	2,142,612	2,142,612	100.00	LGIP	1,697,710	2,142,612	1,697,710	2,142,612
Total Construction Fund										39,988,858	43,336,397	39,988,858	43,336,397
General Mobility Fund													
	TexStar Investment Pool GMP	0.07%	AAAm	1-Jun-13	31-May-13	55,940,660	55,940,660	100.00	LGIP	52,844,002	55,940,660	52,844,002	55,940,660
	Williams Capital Govt. Fund GMP	0.02%	AAAm	1-Jun-13	31-May-13	772	772	100.00	MMA	772	772	772	772
Total General Mobility Fund										52,844,774	55,941,432	52,844,774	55,941,432
Grand Total All Funds										381,647,985	384,284,095	381,715,861	384,299,856

Note: AAA is the highest long-term rating. A-1+ is the highest short term rating.

**Metropolitan Transit Authority of Harris County
Monthly Changes in Position - Construction Funds
For the Month Ended May 31, 2013**

No.	Description	Coupon	Rating	Maturity	Purchase	Par	Cost	Price	Type	Book Value		Market Value	
										4/30/2013	4/30/2013	4/30/2013	4/30/2013
The Construction Fund includes Interest and Sinking Funds, Debt Service Reserves and remaining Proceeds from Bond Issuances:													
<u>Interest and Sinking Funds - Required by Bond Covenants, Interest and Sinking Funds represent an escrow for the next principal and interest payments</u>													
	Interest & Sinking Fund 2008B (Wells Fargo)			1-May-13	30-Apr-13	11,719	11,719	100.00	DDA	11,430	11,719	11,430	11,719
	Interest & Sinking Fund (2009 & 2010) (TexStar)	0.07%	AAAm	1-May-13	30-Apr-13	7,416,214	7,416,214	100.00	LGIP	5,075,496	7,416,214	5,075,496	7,416,214
	Interest & Sinking Fund 2011A (TexStar)	0.07%	AAAm	1-May-13	30-Apr-13	7,973,741	7,973,741	100.00	LGIP	7,973,251	7,973,741	7,973,251	7,973,741
	Interest & Sinking Fund 2011B (TexStar)	0.07%	AAAm	1-May-13	30-Apr-13	2,142,612	2,142,612	100.00	LGIP	1,697,710	2,142,612	1,697,710	2,142,612
Carryover Commitment Reached with March Contribution										14,757,887	17,544,285	14,757,887	17,544,285
Net Change resulting from Debt Service payments, required Contributions and Interest Earned on Balances											2,786,398		
													10,003,100
<u>Debt Service Reserves - Required by Bond Covenants, Debt Service Reserves represent 50% of the Maximum Annual Debt Service for each bond issuance</u>													
	Series 2008B DSR (TexStar)	0.07%	AAAm	1-May-13	30-Apr-13	4,706,095	4,706,095	100.00	LGIP	4,706,095	4,706,095	4,706,095	4,706,095
	Sales & Use Tax Bonds DSR (TexStar)	0.07%	AAAm	1-May-13	30-Apr-13	14,102,624	14,102,624	100.00	LGIP	13,676,522	14,102,624	13,676,522	14,102,624
	Contractual Obligations DSR (TexStar)	0.07%	AAAm	1-May-13	30-Apr-13	6,983,393	6,983,393	100.00	LGIP	6,848,355	6,983,393	6,848,355	6,983,393
Subtotal Debt Service Reserves										25,230,971	25,792,112	25,230,971	25,792,112
Net Change resulting from required Contributions and Interest Earned on Balances											561,141		
<u>Bond Proceeds - Remaining proceeds available from Voted Sales Tax Bond issuances for North and Southeast Corridor expansion activities</u>													
												none	
Net Change resulting from payments to Contractors and Interest Earned on Balances													
Total Construction Fund										39,988,858	43,336,397	39,988,858	43,336,397

Note: AAA is the highest long-term rating. A-1+ is the highest short term rating.

Metropolitan Transit Authority of Harris County Texas
General Mobility Escrow Activity Summary
For the Month Ended May 31, 2013

Description	FY2013				Escrow Balance
	Escrow Funding	Disbursements from Escrow	Interest to General Fund	Interest Earned on Escrow Funds	
May-13 Escrow Balance Forward	107,463,166	(90,941,672)	(27,303)	28,057	52,844,774
May-13 25% of Net Sales Tax Received (\$60,434,143.66 X 25%)	15,108,536				67,953,310
May-13 City of Houston See attached for details		(10,711,573)			57,241,737
May-13 City of Katy, Humble and Missouri City Congestion Mitigation & Traffic Management		(1,299,482)			55,942,255
May-13 Interest Earned			(4,183)	3,360	55,941,432
May-13 Escrow - Fiscal Year to Date	122,571,702	(102,952,727)	(31,486)	31,417	55,941,432

General Mobility Program

Political Jurisdictions of Projects Funded in May 2013

Project	Invoiced Amount	City Council District	County Precinct	State Representative District	State Senate District	U.S. Congressional District
<u>City of Houston Projects</u>						
14th Period: Special City Projects	\$ 2,727,423.07	All	N/A	All	All	All
14th Period: Street Reconstruction Program	2,668,879.76	All	N/A	All	All	All
14th Period: Bridge/Barricade Maintenance Program	1,195,971.66	All	N/A	All	All	All
14th Period: Concrete Street Repair Program	961,771.13	All	N/A	All	All	All
14th Period: Sign Maintenance Program	820,178.00	All	N/A	All	All	All
14th Period: Traffic Signal Maintenance Extended	781,625.00	All	N/A	All	All	All
14th Period: Traffic Signal Maintenance	619,702.00	All	N/A	All	All	All
14th Period: Pavement Marking Maintenance Program	520,650.00	All	N/A	All	All	All
14th Period: Bridge Replacement / Special Projects	211,640.00	All	N/A	All	All	All
14th Period: Broadway Street	152,950.00	I	N/A	TBD	TBD	TBD
10th Period: Traffic Signal Management Program	50,782.19	All	N/A	All	All	All
	<hr/> \$ 10,711,572.81					