



Texas Public Finance Authority

Staff Report

Week of

1/3/2014

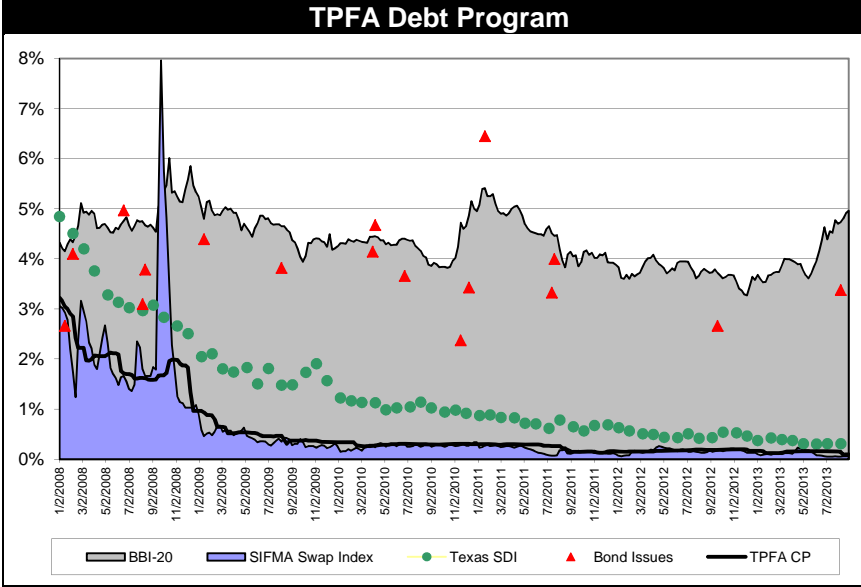
Municipal Market Data (GO Yields)						
	AAA	AA	Insured	A	BAA	
2015	0.17	0.27	0.19	0.35	0.96	
2016	0.34	0.49	0.37	0.54	1.28	
2019	1.27	1.72	1.38	1.79	2.52	
2024	2.74	3.43	2.97	3.52	4.27	
2029	3.42	4.13	3.66	4.23	4.97	
2034	3.82	4.52	4.06	4.62	5.22	
2039	4.03	4.72	4.27	4.82	5.39	
2044	4.13	4.82	4.37	4.92	5.47	

"Insured" primarily represents bonds insured by AGM

Source: The Bond Buyer, As of 01/08/14

Bond Buyer Index					
Average Municipal Bond Yields - Compiled Weekly					
	20-Bond (TPFA Rev)	11-Bond (TPFA GO)	BMA (TPFA CP)	10-Year Treasury	30-Year Treasury
this week	4.75%	4.46%	0.04%	2.99%	3.92%
last week	4.73%	4.44%	0.06%	3.00%	3.92%
last month	4.61%	4.32%	0.05%	2.71%	3.80%
last year	3.58%	3.34%	0.13%	1.72%	2.90%

Source: The Bond Buyer, As of 01/03/14



CP Dealer Performance

		(by Program)		
		Wtd Avg Rate	Wtd Avg Maturity	Amount Outstanding
2002A GOCP	JPMorgan	0.08%	87.88	8,000,000
2002A GOCP	Barclays Cap	0.00%	0.00	-
2002A GOCP	Total			8,000,000
2002B GOCP	JPMorgan	0.08%	57.00	23,000,000
2002B GOCP	Barclays Cap	0.00%	0.00	-
2002B GOCP	Total			23,000,000
2008 GOCP	Goldman	0.13%	105.34	221,000,000
CPRIT A (Tax)	Barclays Cap	0.00%	0.00	-
CPRIT A (Tax)	Jeffries	0.22%	154.93	130,580,000
CPRIT B (T/E)	Barclays Cap	0.00%	0.00	-
CPRIT	Total	0.22%		130,580,000
MLPP CP	Goldman	0.13%	106.71	65,967,000
All Programs	Total			448,547,000

Source: TPFA, As of 1/3/2014

Debt Summary

	Fixed Rate	Variable Rate	Total
General Obligation Not Self Supporting	1,596,895,000	382,580,000	1,979,475,000
General Obligation Self Supporting	46,060,000	-	46,060,000
Subtotal General Obligation	1,642,955,000	382,580,000	2,025,535,000
TPFA Revenue Not Self Supporting	159,542,396	65,967,000	225,509,396
TPFA/TWC Revenue Self Supporting	1,201,255,000	-	1,201,255,000
Subtotal Revenue Obligations	1,360,797,396	65,967,000	1,426,764,396
Midwestern State University	72,640,136	-	72,640,136
Stephen F Austin University	144,015,000	-	144,015,000
Tx Southern University	88,559,690	-	88,559,690
Subtotal University Obligations	305,214,826	-	305,214,826
Total All Obligations	3,308,967,222	448,547,000	3,757,514,222
Percent of Total	88.06%	11.94%	100.00%

General Obligation Debt (SS & NSS)

Legend:
Blue = Fixed Rate
Red = Variable Rate

Source: TPFA
Date: 1/3/2014

Master Lease Purchase Program

Number of Leases	December		November		This Month Last Year	
	Processed	Outstanding	Processed	Outstanding	Processed	Outstanding
Processed	-	-	4	-	-	-
Outstanding	361	361	361	377		

Value of Leases	December		November		This Month Last Year	
	Processed	Outstanding	Processed	Outstanding	Processed	Outstanding
Processed	\$ -	\$ -	\$ 392,088	\$ -	\$ -	\$ -
Outstanding	\$ 65,414,991	\$ 65,414,991	\$ 65,414,991	\$ 76,596,809		

Fund Balances 12/31/2013

Project Fund	\$ 448,601
Administrative Fund	\$ 639,455
Cost of Issuance Fund	\$ -

HUB Data

	Total \$ Exp	% Goal	Target \$	Actual \$	Actual %
Bonds					
- COI*	476,152	33.00%	157,130	3,000	0.63%
- Alloc	62,355,000	33.00%	20,577,150	-	0.00%
- TkDn	280,376	33.00%	92,524	-	0.00%
Admin(4Q13)	60,141	33.00%	19,847	16,473	27.39%

Source: TPFA (FY12 -FY13 to date) * BC,FA,Printer (Recent issues include estimates)