



COUNTY OF GALVESTON

FY 2014 INVESTMENT REPORT FOURTH QUARTER JULY 2014 THROUGH SEPTEMBER 2014

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FY 2014 INVESTMENT REPORT

July 1, 2014 THROUGH September 30, 2014

Disclosure; Notice of Significant Information:

There are currently no known areas of concern either with safety or diversity of investments held in Galveston County's Portfolio, or in regards to deposits held at any particular contracted institution. Furthermore, on October 1, 2011 Galveston County entered into a new Depository contract with Prosperity Bank to end September 30, 2015. The banking contract had several clauses one including renegotiation options in 2013 which at that time the County determined it was best to keep the current rates in place. Another benefit of the new contract details banking charges under the payment structure- interest vs. fee option which would result in saving the County significant amount of banking expenditures over the next four years.

A. COMPLIANCE AND REPORTING REQUIREMENTS

This report is made in accordance with the provisions of Government Code 2256 known as The Public Funds Investment Act, which requires the reporting of investments to Commissioners' Court at least quarterly.

This report is intended to present a fair, accurate, and detailed summary of investment activity. The investments held in Galveston County's portfolio comply with the Public Funds Investment Act, and the County's Investment Policy and Strategies. This report is prepared in compliance with generally accepted accounting principles.

B. FINANCIAL SUMMARY - INVESTMENTS AT-A-GLANCE

1. Securities held Sept 30, 2014 ¹	\$	0	see Exhibit C
2. Additional Investable funds as of Sept 30 ^B	\$	94, 286,873	see Exhibit A (See note)
3. Interest Earnings (Cash): July 1 to Sept 30	\$	224,400	see Exhibit B

^B Using the Investment Procedure's \$10million base. Generally outside investments are yielding less than approved Pool deposits at this time.

¹Figure is based upon Market Value and interest compounding as of the date listed.

²Investment interest figures do not include the interest earned on Cash (Demand, Money Market, CBA and Pool) Accounts. Those are reported in item 10. CDs only recorded at maturity.

³Purchased and Sold securities do not include NOW, CBA, Pool or Money Market Accounts. It does include reinvested interest earnings on CDs.

⁴All investments are CDs which receive interest that is reinvested. No market value changes.

The County's Investment policy sets the Interest Yield Benchmark as the 6 month Treasury Bill. As of September 30, 2014 it yielded 0.03%. The actual interest yield on the entire portfolio (Cash and Securities) is currently .749%, including the \$10 million required liquidity.

FY 2014 INVESTMENT REPORT

Galveston County currently owns 0 securities at this time due to low yielding interest rates on securities and CD's. There are no outstanding investment transactions at this time.

Cash flow analyses were done for bond project funds. The County's investment procedures suggest that \$10 million be kept as a liquidity base for current accounts payables and payroll with the remainder laddered out. As of September 30, 2014 there was approximately \$94,286,873 in additional funds that could be available for investment into securities. Of this, 99% of it mainly represented funds currently at County's main depository bank yielding an average APY rate of .75%. These amounts represent general operating funds, and various bond and debt service funds.

Galveston County's deposits at all Depository Banks are fully collateralized at, or over, 110%. Galveston County monitors all collateral for both depository contract compliance and risk.

C. INDIVIDUAL INVESTMENT DETAIL

1. INVESTABLE FUNDS NOT YET REQUESTED TO BE INVESTED

(a) The total funds available to be invested that have not yet been requested to be invested in a security total \$0. This is due to the fact that there are no eligible securities whose yield is paying better than our main depositories.

2. NON INVESTABLE FUNDS (THESE ARE FUNDS FOR FUTURE ACCOUNTS PAYABLE)

(a) Currently, the County's investment procedures set aside \$10,000,000 in highly liquid accounts to meet nearby obligations of the County. As of September 30, 2014, there was \$104,286,873.11 in NOW Checking accounts, and Money Market Accounts. Funds held in previously in Pool Accounts were closed due to low yielding rates. Currently yielding at .75% large portion of funds are held in the Main depository's Money Market accounts (before a netting of earnings credits and fees). The Depository yield dropped significantly beginning October 1, 2011 from 1.65% due to end of banking contract and negotiations of the new contract including limited bond funds that could be kept at our main depository. These funds are available on a daily basis to meet current needs. Given the impact of various economic factors such as hurricane Ike and the need for cash flow liquidity until FEMA reimbursements are received, the plan is to let these funds remain liquid to cover short term obligations.

FY 2014 INVESTMENT REPORT

D. INTEREST EARNED

1. INTEREST SUMMARY FOR INVESTMENTS AND NON-INVESTABLE FUNDS

Income generated via the GASB 31 accounting method for both securities and cash accounts totaled \$224,400.33 for the FOURTH Quarter of FY 2014.

Under GASB 31, securities earned \$0.00 due to change in market value and reversal of market value earnings on matured instruments, and received interest earnings of \$0, due to interest paid/maturities/sales. The NOW, Money Market and Pool accounts (All Cash accounts) earned \$224,400.00 FOURTH Quarter of FY 2014. (Exhibit B)

The County's FY 2014 total budgeted General Fund Interest Revenue is \$650,000.00. As of September 30, 2014, \$607,722.57 (see Schedule A) in interest has been credited/booked to the General Fund (Obj Code: 1101-4811010). *not all bank accounts interest earned are booked in I-Fas/7i.

Currently Galveston County has no CD investments at this time. The YTM of the entire portfolio is .749% with a WAM of 1.0 day as of September 30, 2014.

Other Interest bearing accounts controlled by other elected officials, such as those held by the County Tax Assessor-Collector, are also earning interest that will eventually be transferred to the new Main Depository. Those accounts do not fall within our scope of investment accounts or funds available for investment since the County Treasurer does not maintain those accounts, and are therefore not reported here.

Any questions regarding investments, or this report, should be directed to Kevin Walsh at (409) 770-5395.

Hon. Kevin C. Walsh, CPA
County Treasurer
Investment Officer



Cc: Commissioner's Court
County Auditor
Galveston County Investment Committee

****Galv Cnty Production****
Budget to Actual Figures

Run: 10/08/2014

Ledger: GL
 Fiscal Year: 2014 9 September

Budget: OB

Key Title
 110100000 General Fund

Director

<u>Object Description</u>	<u>Budget</u>	<u>Actual</u>	<u>Encumbrance</u>	<u>Balance</u>
4811010 Interest Revenue	650,000.00	607,722.57	0.00	42,277.43
Total Revenue	650,000.00	607,722.57	0.00	42,277.43
Total Expense	0.00	0.00	0.00	0.00
Net Total (Revenue - Expense)	650,000.00	607,722.57	0.00	42,277.43

Fact Sheet: Asset Detail (Total Portfolio: Cash and Securities)

As of September 30, 2014
Galveston County, Texas

EXHIBIT A

Liquid Cash Assets

Account	Balance	Percentage of Assets
Now/MM Accts (Bank)	104,286,873	100%
Certificated Bond Accounts	-	0%
Pooled Cash Accounts	-	0%
Sub-Totals	104,286,873	100%

Security Assets

Security	Market Value	Percentage of Assets
Agencies	\$ -	0%
CDs	-	0%
Treasuries	-	0%
Sub-Totals	\$ -	0%

Total Assets 104,286,873 100%

Galveston County's Total Investable Assets:

(including Required Liquidity):

YTM @ Cost	0.749%
WAM:	1.00 days

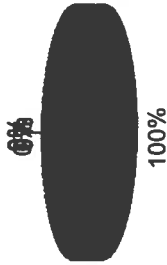
Investible Cash:

Current Liquid Cash Assets:	\$ 104,286,873
Required Cash Liquidity:	(\$10,000,000)
Outstanding Transfer:	\$0
Residual For Investment:	\$94,286,873

Target Investment Benchmark

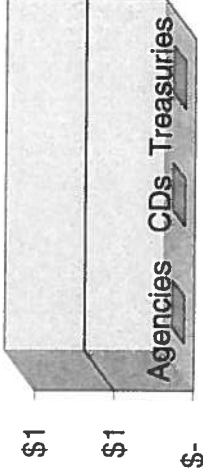
6 month US Treasury Bill Rate:	0.03%
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Distribution of Assets



<input type="checkbox"/>	Now/MM Accts (Bank)
<input type="checkbox"/>	Certificated Bond Accounts
<input type="checkbox"/>	Pooled Cash Accounts
<input type="checkbox"/>	Agencies
<input type="checkbox"/>	CDs
<input type="checkbox"/>	Treasuries

Diversification of Security Assets



-The required Cash Liquidity in Now Accounts and Money Market Accounts is intended to fulfill short term Cash obligations and therefore will receive rates lower than our target benchmark yield. These would not be considered "Fully Invested Funds" and therefore should not be considered in the YTM comparison to the target benchmark.

-When looking at the WAM of Galveston County's Assets, all assets should be considered since they make up the short term liquidity available to the County which WAM is an important measure of.

Tracker
 Galveston County
 Date To Date
 MONTHLY Proof for Accuracy: MM, LGIP, Cash
 Report Format: By CUSIP / Ticker
 Group By: Portfolio Name
 Portfolio / Report Group: All Portfolios
 Begin Activity Date: 6/30/2014, End Activity Date: 9/30/2014, Carrying Value Date: 6/30/2014

Description	CUSIP/Ticker	Beginning Face Amount/Shares	Buy Principal	Sell Principal	Interest/Dividends	Ending Face Amount/Shares
0002 General Fund						
Moodys National Bank Cash	02MOODY238	100,672.10	50,876.64	37,989.28	2.08	113,559.46
Prosperity Bank Cash	02PRS081	214,748.48	726.22	1,326.26	405.22	214,148.44
Prosperity Bank Cash	02PRS161	67.75	125,896.94	125,888.70	75.99	75.99
Prosperity Bank Cash	02PRS321	51,248.14	139,040.63	98,516.01	162.03	91,772.76
Prosperity Bank Cash	02PRS401	39,895.60	54,277.23	58,770.09	87.73	35,402.74
Prosperity Bank Cash	02PRS431	1,961,197.75	62,575,552.51	64,265,439.91	2,943.95	271,310.35
Prosperity Bank Cash	02PRS511	103,310,418.67	3,709,199.50	41,783,867.35	161,107.95	65,235,750.82
Prosperity Bank Cash	02PRS591	114,615.74	222,732.95	184,599.39	206.14	152,749.30
Prosperity Bank Cash	02PRS781	1,129,040.77	15,859,155.50	15,866,441.15	2,362.06	1,121,755.12
Prosperity Bank Cash	02PRS861	2,082,028.19	35,684,365.48	27,507,441.66	4,115.03	10,258,952.01
Prosperity Bank Cash	02PRS941	47,424.65	112,377.56	94,192.65	79.56	65,609.56
PROSPERITY Cash	02PRS751	16,381.19	30.98	0	30.98	16,412.17
PROSPERITY Cash	02PRS831	327,154.84	508,333.10	584,049.28	575.89	251,438.66
PROSPERITY Cash	02PRSDRG	18,397.96	34.81	0	34.81	18,432.77
Texas First Bank Cash	02JP600	629,457.90	639,951.54	844,627.34	0	424,782.10
Texas First Bank Cash	02TFB2PARKS	82,184.72	151,005.00	167,521.71	0	65,668.01
Sub Total/Average 0002 General Fund		110,124,934.45	119,833,556.59	151,620,670.78	172,189.42	78,337,820.26
3120 Lmt Tx Cnty Bid Bd 098						
Prosperity Bank MM	3120PRS111	3,377,183.38	5,521.56	655,338.69	5,521.56	2,727,366.25
Sub Total/Average 3120 Lmt Tx Cnty Bid Bd 098		3,377,183.38	5,521.56	655,338.69	5,521.56	2,727,366.25
3307 2003 Road Bonds						
Prosperity Bank MM	3307PRS811	1,858,827.53	313,094.77	309,572.25	3,522.52	1,862,350.05
Sub Total/Average 3307 2003 Road Bonds		1,858,827.53	313,094.77	309,572.25	3,522.52	1,862,350.05
3308 2001 Road Bonds						
Prosperity Bank MM	3308PRS731	134,233.06	253.91	0	253.91	134,486.97
Sub Total/Average 3308 2001 Road Bonds		134,233.06	253.91	0	253.91	134,486.97
3310 2007 Limited Tax Bonds						
Prosperity Bank MM	3310PRS571	3,645,681.19	6,896.16	0	6,896.16	3,652,577.35
Sub Total/Average 3310 2007 Limited Tax Bonds		3,645,681.19	6,896.16	0	6,896.16	3,652,577.35
3312 Unlim Tx Rd Bd 09A						
Prosperity Bank MM	3312PRS031	5,273,171.55	9,741.49	169,707.44	9,741.49	5,113,205.60
Sub Total/Average 3312 Unlim Tx Rd Bd 09A		5,273,171.55	9,741.49	169,707.44	9,741.49	5,113,205.60

EXHIBIT B

Description	CUSIP/Ticker	Beginning Face Amount/Shares	Buy Principal	Sell Principal	Interest/Dividends	Ending Face Amount/Shares
3370 Lmt Tx Fld Cntl Bd 09C						
Prosperity Bank MM	3370PRS381	10,400,339.48	18,132.37	2,272,316.63	18,132.37	8,146,155.22
Sub Total/Average 3370 Lmt Tx Fld Cntl Bd 09C		10,400,339.48	18,132.37	2,272,316.63	18,132.37	8,146,155.22
3373 COB Series 2008						
Prosperity Bank MM	3373PRS461	318,130.15	601.77	0	601.77	318,731.92
Sub Total/Average 3373 COB Series 2008		318,130.15	601.77	0	601.77	318,731.92
4022 Ltd Tax Rfnd bd						
Prosperity Bank MM	4022PRS221	12,097.14	22.89	0	22.89	12,120.03
Sub Total/Average 4022 Ltd Tax Rfnd bd		12,097.14	22.89	0	22.89	12,120.03
4023 Unltd Tax Rfd Bd						
Prosperity Bank MM	4023PRS301	12,893.10	24.39	0	24.39	12,917.49
Sub Total/Average 4023 Unltd Tax Rfd Bd		12,893.10	24.39	0	24.39	12,917.49
4024 Ltd Tax Rfd Bd						
Prosperity Bank MM	4024PRS491	9,365.85	17.72	0	17.72	9,383.57
Sub Total/Average 4024 Ltd Tax Rfd Bd		9,365.85	17.72	0	17.72	9,383.57
4371 09 Debt Service						
PROSPERITY MM	4371PRS541	3,952,282.27	7,476.13	0	7,476.13	3,959,758.40
Sub Total/Average 4371 09 Debt Service		3,952,282.27	7,476.13	0	7,476.13	3,959,758.40
Total / Average		139,119,139.15	120,195,339.75	155,027,605.79	224,400.33	104,286,873.11

Tracker
 Galveston County
 Portfolio Holdings
 Portfolio Holdings / by Security Type - Totals
 Report Format: By Totals
 Group By: Security Type
 Average By: Face Amount / Shares
 Portfolio / Report Group: All Portfolios
 As of 9/30/2014

Description	Coupon Rate	YTM @ Cost	Face Amount/Shares	Book Value	Market Value	Days To Maturity	% of Portfolio
Cash	0.749	0.749	78,337,820.26	78,337,820.26	78,337,820.26	1	75.12
Money Market	0.75	0.75	25,949,052.85	25,949,052.85	25,949,052.85	1	24.88
Total / Avera	0.749	0.749	104,286,873.11	104,286,873.11	104,286,873.11	1	100

EXHIBIT C
(Cont't)

Tracker
Galveston County
Portfolio Holdings
Portfolio Holdings / by Security Type
Report Format: By CUSIP / Ticker
Group By: Security Type
Average By: Face Amount / Shares
Portfolio / Report Group: All Portfolios
As of 9/30/2014

Description	CUSIP/Ticker	Face Amount/Shares	Market Value	Book Value	YTM @ Cost	Coupon Rate	Days To	% of Portfolio
Cash								
Moody's National Bank Cash	02MOODY238	113,559.46	113,559.46	113,559.46	0.35	0.35	1	0.11
Prosperity Bank Cash	02PRS321	91,772.76	91,772.76	91,772.76	0.75	0.75	1	0.09
Prosperity Bank Cash	02PRS781	1,121,755.12	1,121,755.12	1,121,755.12	0.75	0.75	1	1.08
Prosperity Bank Cash	02PRS591	152,749.30	152,749.30	152,749.30	0.75	0.75	1	0.15
Prosperity Bank Cash	02PRS941	65,609.56	65,609.56	65,609.56	0.75	0.75	1	0.06
Prosperity Bank Cash	02PRS431	271,310.35	271,310.35	271,310.35	0.75	0.75	1	0.26
Prosperity Bank Cash	02PRS511	65,235,750.82	65,235,750.82	65,235,750.82	0.75	0.75	1	62.55
Prosperity Bank Cash	02PRS401	35,402.74	35,402.74	35,402.74	0.75	0.75	1	0.03
Prosperity Bank Cash	02PRS861	10,258,952.01	10,258,952.01	10,258,952.01	0.75	0.75	1	9.84
Prosperity Bank Cash	02PRS161	75.99	75.99	75.99	0.75	0.75	1	0
Prosperity Bank Cash	02PRS081	214,148.44	214,148.44	214,148.44	0.75	0.75	1	0.21
PROSPERITY Cash	02PRSDRG	18,432.77	18,432.77	18,432.77	0.75	0.75	1	0.02
PROSPERITY Cash	02PRS751	16,412.17	16,412.17	16,412.17	0.75	0.75	1	0.02
PROSPERITY Cash	02PRS831	251,438.66	251,438.66	251,438.66	0.75	0.75	1	0.24
Texas First Bank Cash	02JP600	424,782.10	424,782.10	424,782.10	0.61	0.61	1	0.41
Texas First Bank Cash	02TFB2PARKS	65,668.01	65,668.01	65,668.01	0.61	0.61	1	0.06
Sub Total / Average		78,337,820.26	78,337,820.26	78,337,820.26	0.749	0.749	1	75.12
Money Market								
Prosperity Bank MM	4023PRS301	12,917.49	12,917.49	12,917.49	0.75	0.75	1	0.01
Prosperity Bank MM	3373PRS461	318,731.92	318,731.92	318,731.92	0.75	0.75	1	0.31
Prosperity Bank MM	3120PRS111	2,727,366.25	2,727,366.25	2,727,366.25	0.75	0.75	1	2.62
Prosperity Bank MM	3307PRS811	1,862,350.05	1,862,350.05	1,862,350.05	0.75	0.75	1	1.79
Prosperity Bank MM	3308PRS731	134,486.97	134,486.97	134,486.97	0.75	0.75	1	0.13
Prosperity Bank MM	4022PRS221	12,120.03	12,120.03	12,120.03	0.75	0.75	1	0.01
Prosperity Bank MM	3370PRS381	8,146,155.22	8,146,155.22	8,146,155.22	0.75	0.75	1	7.81
Prosperity Bank MM	3312PRS031	5,113,205.60	5,113,205.60	5,113,205.60	0.75	0.75	1	4.9
Prosperity Bank MM	3310PRS571	3,652,577.35	3,652,577.35	3,652,577.35	0.75	0.75	1	3.5
Prosperity Bank MM	4024PRS491	9,383.57	9,383.57	9,383.57	0.75	0.75	1	0.01
PROSPERITY MM	4371PRS541	3,959,758.40	3,959,758.40	3,959,758.40	0.75	0.75	1	3.8
Sub Total / Average		25,949,052.85	25,949,052.85	25,949,052.85	0.75	0.75	1	24.88
Total / Average		104,286,873.11	104,286,873.11	104,286,873.11	0.749	0.749	1	100

EXHIBIT D

Tracker
Galveston County
Date To Date
TEXAS Earnings and Yields Summary Report for the Quarter
Report Format: By Totals
Group By: Security Type
Portfolio / Report Group: All Portfolios

Begin Activity Date: 6/30/2014, End Activity Date: 9/30/2014, Carrying Value Date: 6/30/2014

Description	Interest/Dividends	Ending YTM @ Cost
Cash	172,189.42	0.749
Money Market	52,210.91	0.75
Total / Average	224,400.33	0.749

EXHIBIT E

Tracker
Galveston County
Date To Date
TEXAS Earnings and Yields Summary Report for the YEAR(10/1/2013-6/30/2014)
Report Format: By Totals
Group By: Security Type
Portfolio / Report Group: All Portfolios
Begin Activity Date: 9/30/2013, End Activity Date: 9/30/2014, Carrying Value Date: 9/30/2013

Description	Interest/Dividends	Ending YTM @ Cost
Cash	794,876.20	0.749
Money Market	219,101.02	0.75
Total / Average	1,013,977.22	0.749

As of SEPTEMBER 30, 2014
Galveston County, Texas

Location of Investment	Description of Allowable Investment Options	Allowable Collateral	Safekeeping Agent	Minimum Contracted Collateral Percentage	Total* Funds Invested or on Deposit	Total Collateral-Lwr FMV or Book	Actual Collateral Percentage
Moody National Bank	Demand Deposits & Time Deposits	US Treasury Obligations, US Agencies, GNMMAs	Federal Reserve Bank, or Chase Bank	110%	\$ 402,070	1,358,959.05	338%
Texas First Bank Hitchcock/Santa Fe/Texas City	Time Deposits	US Treasury Obligations, US Agencies, GNMMAs	Federal Reserve Bank, or Chase Bank	110%	\$ 524,683	\$ 1,503,105	286%
Prosperity Bank	Time Deposits	US Treasury Obligations, US Agencies, GNMMAs Agency Letters of Credit.	Federal Reserve Bank, or Chase Bank	110%	\$ 116,905,164	\$ 246,294,343	211%
				Totals:	<u>\$ 117,831,918</u>	<u>\$ 249,156,407</u>	211%

*The first \$250,000.00 of all bank deposits are insured by FDIC. Moody National has coverage for \$250,000.00. Each TFB Branch has \$250K FDIC coverage. Texas First Bank Galveston has merged into Texas First Bank Texas City. Amegy Bank has FDIC coverage for \$250,000.

GALVESTON COUNTY
REPORTS FOR
SEPTEMBER 2014
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1. LIST OF ACCOUNTS AND END-OF-MONTH BALANCES

2. TIME DEPOSITS- MOODY NATIONAL BANK - NONE

3. PLEDGE RECEIPT REPORT - TIB

4. PLEDGE SECURITIES LISTING - THE BAKER GROUP

5. STATEMENT OF HOLDINGS

ACCT K2DI GALVESTON CNTY- NONE
ACCT 1031 A GALVESTON CNTY - NONE

**Moody National Bank
Galveston County
September 2014**

Account Description	Type	MNB #	Amount
KEVIN WALSH			
GALVESTON COUNTY TREASURER			
Galveston Cnty - J P Account	N	3010003238	113,559.46
COUNTY AUDITOR			
Galveston County Clear Creek Flood	M	040-444-2	2,389.91
Sabine Galv Shoreline Erosion	M	5010000536	33,560.82
Cnty Special Escrow Agreement	M	5010000874	7,092.07
GALVESTON COUNTY J. P. & CONSTABLE			
Penny L. Pope, J. P. Pct. 2	D	035-924-0	0.00
Justice Court - Precinct 1	D	3010003352	22,426.10
ADULT PROBATION DEPARTMENT			
Galveston County Adult Probation Dept.	N	035-856-4	223,042.35
COUNTY CLERK			
Dwight Sullivan Cnty Clerk Registry	D	3010012213	0.00

N=Now Account
M=Money Market Account
D=Demand Deposit

\$ 402,070.71

Pledges By Pledgee And Maturity



Pledged To: GALVESTON COUNTY

Moody National Bank - Galveston, TX

As Of 9/30/2014

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Receipt# Safekeeping Location	CUSIP Location	ASC 320 Maturity	Description Prerefund	Pool/Type Coupon	Moody S&P	Original Face Pledged Percent	Pledged		Market Value
							Original Face	Par	
TIB: TIB	606020QF5	HTM	MO CITY TX 23 06/15/23	3.90		350,000.00 100.00%	350,000.00	351,164.79	364,847.00
TIB: TIB	740614BN1	AFS	PREMONT ISD-REF TX 24 08/15/24	4.20		435,000.00 100.00%	435,000.00	437,914.15	447,976.05
TIB: TIB	969887XX1	AFS	WILLIAMSON CNTY-PASS- TX 28 02/15/28	5.00		475,000.00 100.00%	475,000.00	508,517.06	546,136.00
3 Securities Pledged To: CNTY - GALVESTON COUNTY							1,260,000.00	1,297,596.00	1,358,959.05

Although the information in this report has been obtained from sources believed to be reliable, its accuracy cannot be guaranteed.
9/25/2014 3:32 PM - MWM / MOOD

As of Date: 09/30/14

PLEGDED TO: GCY *GALVESTON COUNTY
 Cusip Security Description 1
 Loc Ticket Security Description 2

 606020QF5 MISSOURI CITY TX CALL
 202 164004388

Safekeeping Agent Maturity Type Original Face S&P Moody Date Plgdg
 Rate
 TIB THE INDEPENDENT BANKERSBANK
 3.9000000 06/15/2023 200 350,000.00 AAA
 350,000.00 Aaa 01/29/2010

740614BN1 PREMONT ISD BQ CALL
 202 158005876

TIB THE INDEPENDENT BANKERSBANK
 4.2000000 08/15/2024 200 435,000.00 Aaa 03/04/2010

969887XX1 WILLIAMSON CNTY TX CALL
 202 161025286 GO

TIB THE INDEPENDENT BANKERSBANK
 5.0000000 02/15/2028 200 475,000.00 AAA NR 12/17/2010

TOTAL FOR PLEDGE ID: GCY 3 Orig Face: 1,260,000.00 Current Face: 1,260,000.00
 Pledged:

Crystal.Cooper@co.galveston.tx.us
Kevin.walsh@co.galveston.tx.us

TIN# 74-6000908
TO: COUNTY OF GALVESTON - TREASURY DEPARTMENT

FROM: Amanda Tinnin

Date: September 30, 2014

SUBJECT: TOTAL DEPOSITS vs TOTAL COLLATERAL

TOTAL PROJECTED DEPOSITS AT TEXAS FIRST BANK - TEXAS CITY
ARE AS FOLLOWS:

DEPOSITS:

TOTAL DEPOSITS:	\$524,683.37
LESS FDIC COVERAGE Demand	(\$250,000.00)
LESS FDIC COVERAGE Sav-Time	(\$250,000.00)
	\$24,683.37
110% OF DEPOSITS	\$27,151.71

COVERAGE:

TOTAL PLEDGED SECURITY	\$1,401,863.87
BOOK VALUE	\$1,408,086.02
MARKET VALUE	\$1,503,105.17
Market Value	\$1,503,105.17
EXCESS COLLATERAL	\$1,475,953.46

PREPARED BY: Amanda Tinnin
Contact Information:(409) 978-2250
amanda.tinnin@texasfirstbank.com

Pledge Security Listing

September 30, 2014

ID	CUSIP	Description	Safeskeeping Location	Safeskeeping Receipt	Coupon	Maturity Date	Call Date	Moody	S&P	Fitch	FASB115	Face Amount	Current Par	Current Book Value	Market Value	Gain(Loss)
13107-Galveston County Treasurer																
429	31371M5C7	FN 256543	Frost Bank	0	5.00	11/01/2021		AAA	AA+	AAA	AFS	1,000,000	80,394.35	79,907.18	85,870.64	5,963.46
432	31371M990	FN 256212	Frost Bank	0	5.00	04/01/2026		AAA	AA+	AAA	AFS	1,200,000	94,217.93	94,047.72	103,724.51	9,676.79
579	31418RHE4	FN A03828	Frost Bank	0	4.00	04/01/2025		AAA	AA+	AAA	HTM	2,500,000	477,298.10	484,785.00	501,093.33	16,308.33
627	31393VFN6	FHR 2634 PA	Frost Bank	xx	3.00	02/15/2023		AAA	AA+	AAA	HTM	1,000,000	25,995.66	25,995.67	26,175.15	179.48
674	31376J6J3	FN 357373	Frost Bank	xx	5.00	04/01/2033		AAA	AA+	AAA	HTM	1,700,000	160,816.74	160,780.85	176,096.33	15,315.48
Total for 13107-Galveston County Treasurer												845,316.42	838,722.78	892,959.96	47,443.54	

838,722.78
563,141.09
1,401,663.67

1,401,663.67
845,516.42
563,569.60
1,409,086.02

1,409,086.02
892,959.96
610,145.21
1,503,105.17
1,503,105.17

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Pledge Security Listing

September 30, 2014

ID	CUSIP	Description	Safeteeeping Location	Safeteeeping Receipt	Coupon	Maturity Date	Call Date	Moody	S&P	Fitch	PASB115	Face Amount	Current Par	Current Book Value	Market Value	Gain/(Loss)
13116-Galveston County																
341	3128MKW2	FG G18308	Frost Bank	0	4.00	05/01/2024		AAA	AA+	AAA	AFS	1,000,000	137,793.53	138,695.06	144,517.85	5,822.79
599	31287LHY1	FG C61147	Frost Bank	xx	5.50	12/01/2031		AAA	AA+	AAA	HTM	1,000,000	13,458.89	13,412.86	13,391.59	(21.27)
623	36212YWS8	GN 547957	Frost Bank	xx	6.00	11/15/2031		AAA	AA+	AAA	AFS	1,000,000	62,700.44	62,569.65	69,341.20	6,771.55
637	31287MRW2	FG C62301	Frost Bank	xx	5.50	01/01/2032		AAA	AA+	AAA	AFS	1,000,000	40,316.00	40,133.80	43,920.75	3,786.95
662	31374H481	FN 256855	Frost Bank	xx	5.50	08/01/2027		AAA	AA+	AAA	HTM	1,015,000	65,009.31	64,917.86	71,893.79	6,975.93
667	31287FZ1	FG C91084	Frost Bank	xx	5.50	07/01/2027		AAA	AA+	AAA	HTM	1,125,059	188,563.43	188,545.99	208,060.89	19,514.90
668	3128PH5E7	FG J06245	Frost Bank	xx	5.00	10/01/2021		AAA	AA+	AAA	HTM	1,100,000	55,299.49	55,294.38	59,019.14	3,724.76
												Total for 13116-Galveston County	563,141.09	563,569.60	610,145.21	46,575.61

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Pledge Security Listing

September 30, 2014

EL CAMPO, TX

ID	CLISP	Description	Safesweeping Location	Safesweeping Receipt	Coupon	Maturity Date	Call Date	Moody	SLP	SPF	Frch	FRBL15	Face Amount	Current Par	Current Book Value	High/Low Value	Gain/(Loss)	
GALVESTON COUNTY TREASURER																		
2429	31412RBL7	FNMA 932647	FHLB	x	4.00	03/01/2020		AAA	AA+	AAA	HTM	HTM	10,518,927	1,542,131.65	1,550,594.98	1,617,097.61	66,512.64	
2461	314377PCK	FNMA 140500	FHLB	x	4.00	08/08/2025		AAA	AA+	AAA	HTM	HTM	4,210,000	1,065,357.28	1,074,286.34	1,138,668.72	46,763.38	
2466	31294MCF6	FHLMC E02770	FHLB	x	3.00	11/01/2025		AAA	AA+	AAA	HTM	HTM	25,000,000	9,287,837.75	9,307,387.69	9,551,980.54	244,572.85	
2467	31099MCF6	FHLMC E02776	FHLB	x	3.00	10/01/2025		AAA	AA+	AAA	HTM	HTM	25,000,000	9,287,837.75	9,286,654.28	9,551,980.54	268,326.26	
2468	31417VLE1	FNMA MA0577	FHLB	x	3.50	11/01/2020		AAA	AA+	AAA	HTM	HTM	58,155,537	15,998,234.71	16,141,022.02	16,648,548.51	507,527.49	
2478	31435DCC1	FNMA A83466	FHLB	x	3.00	03/01/2023		AAA	AA+	AAA	HTM	HTM	7,386,739	1,772,832.38	1,772,832.38	1,852,206.07	9,411.28	
2485	314161YV1	FNMA A83538	FHLB	x	3.00	09/01/2021		AAA	AA+	AAA	HTM	HTM	100,000,000	41,756,837.00	42,363,787.58	43,970,775.48	886,987.90	
2518	31435DCC1	FNMA A83538	FHLB	x	3.00	09/01/2022		AAA	AA+	AAA	HTM	HTM	100,000,000	42,363,787.00	42,363,787.00	43,970,775.48	1,606,988.48	
3541	31417DY49	FNMA A80760	FHLB	x	2.00	11/01/2027		AAA	AA+	AAA	HTM	HTM	39,632,406	33,216,405.97	33,800,451.81	34,416,720.99	(1,385,730.82)	
3544	31435DCC1	FNMA A83538	FHLB	x	3.00	09/01/2022		AAA	AA+	AAA	HTM	HTM	100,000,000	41,756,837.00	42,363,787.00	43,970,775.48	1,606,988.48	
3546	31410LQ1	FNMA 890500	FHLB	x	2.00	11/01/2027		AAA	AA+	AAA	HTM	HTM	22,500,000	18,587,018.03	18,996,587.16	18,139,535.57	(797,051.59)	
3608	31435DCC1	FNMA A83538	FHLB	x	3.00	09/01/2022		AAA	AA+	AAA	HTM	HTM	100,000,000	41,756,837.00	42,363,787.00	43,970,775.48	1,606,988.48	
Total for GALVESTON COUNTY TREASURER													431,387,436	247,127,214.40	250,374,614.40	246,294,342.63	(4,089,271.77)	

Total Deposits as of 09/30/14: \$ 116,905,164.04

*Prosperity Bank
Lauran Callena, VP*

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