



COUNTY OF GALVESTON

FY 2015 INVESTMENT REPORT FOURTH QUARTER OCTOBER 2014 THROUGH DECEMBER 2014

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FY 2015 INVESTMENT REPORT

October 1, 2014 THROUGH December 31, 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. Galveston County will begin the request for a new banking contract, which will begin on October 1, 2015. Galveston County entered into the present Depository contract with Prosperity Bank four years ago; with the contract soon to expire all banks within Galveston County are open to submit bids to become the County's main depository. The current banking contract has 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 current contract details banking charges under the payment structure- interest vs. fee option which has resulted in saving the County significant amount of banking expenditures over the past four years.

In the last month of the quarter (December 2014) the following bank Accounts were closed and funds moved to the general Demand Account:

Unlimited Tax Refunding Bond 2011B
Limited Tax Bond Series 2012
Limited Tax Refunding Bond Series 2011C-4024
Limited Tax Refunding Bond Series 2011A-4022
Debt Service-4371

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 Dec 31, 2014 ¹	\$	0	see Exhibit C
2. Additional Investable funds as of Dec 31 ^B	\$	85, 713,976	see Exhibit A (See note)
3. Interest Earnings (Cash): Oct1 to Dec 31	\$	157,167	see Exhibit B

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

FY 2014 INVESTMENT REPORT

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 December 31, 2014 it yielded 0.12%. The actual interest yield on the entire portfolio (Cash and Securities) is currently .749%, including the \$10 million required liquidity.

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 December 31, 2014 there was approximately \$95,713,976 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 December 31, 2014, there was \$95,713,976.43 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). These funds are available on a daily basis to meet current needs. Given the impact of various economic factors such as the propensity to natural disasters the need for cash flow liquidity has been considered a need; 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 \$157,167.25 for the FIRST Quarter of FY 2015.

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 \$157,167.250 FIRST Quarter of FY 2015. (Exhibit B)

The County's FY 2015 total budgeted General Fund Interest Revenue is \$700,000.00. As of December 31, 2014, \$83,521.42 (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 December 31, 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

FY 2014 INVESTMENT REPORT

Budget to Actual Figures

Ledger: GL
 Fiscal Year: 2015 12 December

Budget: OB

Key	Title	Director			
1101000000	General Fund				
Object	Description	Budget	Actual	Encumbrance	Balance
4811010	Interest Revenue	700,000.00	83,521.42	0.00	616,478.58
	Total Revenue	700,000.00	83,521.42	0.00	616,478.58
	Total Expense	0.00	0.00	0.00	0.00
	Net Total (Revenue - Expense)	700,000.00	83,521.42	0.00	616,478.58

FY 2014 INVESTMENT REPORT

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

As of December 31, 2014
Galveston County, Texas

Liquid Cash Assets

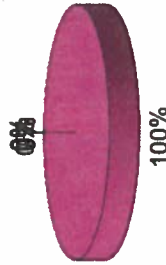
Account	Balance	Percentage of Assets
Now/MM Accts (Bank)	95,713,976	100%
Certificated Bond Accounts	-	0%
Pooled Cash Accounts	-	0%
Sub-Totals	95,713,976	100%

Security Assets

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

Total Assets 95,713,976 100%

Distribution of Assets



- Now/MM Accts (Bank)
- Certificated Bond Accounts
- Pooled Cash Accounts
- Agencies
- CDs
- Treasuries

Galveston County's Total Investable Assets:

(Including Required Liquidity);
YTM @ Cost \$
WAM: 0.749%
1.00 days

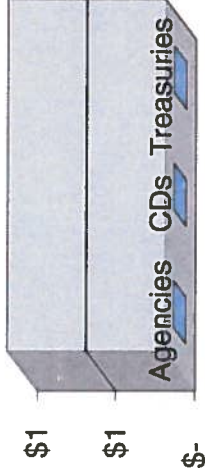
Investible Cash:

Current Liquid Cash Assets: \$ 95,713,976
Required Cash Liquidity: (\$10,000,000)
Outstanding Transfer: \$0
Residual For Investment: \$85,713,976

Target Investment Benchmark

6 month US Treasury Bill Rate: 0.12%

Diversification of Security Assets



Distribution of Assets

- Now/MM Accts (Bank)
- Certificated Bond Accounts
- Pooled Cash Accounts
- Agencies
- CDs
- Treasuries

-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: 9/30/2014, End Activity Date: 12/31/2014, Carrying Value Date: 9/30/2014

Description	CUSIP/Ticker	Beginning Face Amount/Shares	Buy Principal	Sell Principal	Interest/Dividends	Ending Face Amount/Shares
0002 General Fund						
Moody's National Bank Cash	02MOODY238	113,559.46	57,700.76	57,867.47	2.56	113,392.75
Prosperity Bank Cash	02PRS081	214,148.44	404.65	268.33	404.65	214,284.76
Prosperity Bank Cash	02PRS161	75.99	126,191.87	126,191.21	76.65	76.65
Prosperity Bank Cash	02PRS321	91,772.76	188,541.80	0	347.32	280,314.56
Prosperity Bank Cash	02PRS401	35,402.74	49,658.28	94.88	117.75	84,966.14
Prosperity Bank Cash	02PRS431	271,310.35	60,190,928.59	59,095,893.54	3,455.05	1,366,345.40
Prosperity Bank Cash	02PRS511	65,235,750.82	35,684,366.36	34,191,000.00	101,167.79	66,729,117.18
Prosperity Bank Cash	02PRS591	152,749.30	214,759.84	0	510.74	367,509.14
Prosperity Bank Cash	02PRS781	1,121,755.12	19,177,007.26	18,892,230.68	2,917.82	1,406,531.69
Prosperity Bank Cash	02PRS861	10,258,952.01	34,845,621.28	42,550,724.02	5,355.40	2,553,849.27
Prosperity Bank Cash	02PRS941	65,609.56	101,194.93	121,043.56	1,213.59	45,760.93
PROSPERITY Cash	02PRS751	16,412.17	31.04	0	31.04	16,443.21
PROSPERITY Cash	02PRS831	251,438.66	486,955.05	146,061.15	869.68	592,332.56
PROSPERITY Cash	02PRSDRG	18,432.77	34.87	0	34.87	18,467.64
Texas First Bank Cash	02JP600	424,782.10	459,596.02	294.73	0	884,083.39
Texas First Bank Cash	02TFB2PARKS	65,668.01	1,975.00	64,749.82	0	2,893.19
Sub Total/Average 0002 General Fund		78,337,820.26	151,584,967.60	155,246,419.40	116,504.91	74,676,368.46
3120 Lmt Tx Cnty Bid Bd 09B						
Prosperity Bank MM	3120PRS111	2,727,366.25	3,528.11	863,001.42	3,528.11	1,867,892.94
Sub Total/Average 3120 Lmt Tx Cnty Bid Bd 09B		2,727,366.25	3,528.11	863,001.42	3,528.11	1,867,892.94
3307 2003 Road Bonds						
Prosperity Bank MM	3307PRS811	1,862,350.05	3,522.82	0	3,522.82	1,865,872.87
Sub Total/Average 3307 2003 Road Bonds		1,862,350.05	3,522.82	0	3,522.82	1,865,872.87
3308 2001 Road Bonds						
Prosperity Bank MM	3308PRS731	134,486.97	254.4	0	168.73	134,741.37
Sub Total/Average 3308 2001 Road Bonds		134,486.97	254.4	0	168.73	134,741.37
3310 2007 Limited Tax Bonds						
Prosperity Bank MM	3310PRS571	3,652,577.35	6,909.21	0	6,909.21	3,659,486.56
Sub Total/Average 3310 2007 Limited Tax Bonds		3,652,577.35	6,909.21	0	6,909.21	3,659,486.56
3312 Unlim Tx Rd Bd 09A						
Prosperity Bank MM	3312PRS031	5,113,205.60	9,295.91	205,182.14	9,295.91	4,917,319.37
Sub Total/Average 3312 Unlim Tx Rd Bd 09A		5,113,205.60	9,295.91	205,182.14	9,295.91	4,917,319.37

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	8,146,155.22	15,409.25	0	10,220.27	8,161,564.47
Sub Total/Average 3370 Lmt Tx Fld Cntl Bd 09C		8,146,155.22	15,409.25	0	10,220.27	8,161,564.47
3373 COB Series 2008						
Prosperity Bank MM	3373PRS461	318,731.92	602.91	0	602.91	319,334.83
Sub Total/Average 3373 COB Series 2008		318,731.92	602.91	0	602.91	319,334.83
4022 Ltd Tax Rfnd Bd						
Prosperity Bank MM	4022PRS221	12,120.03	18.94	12,138.97	18.94	0
Sub Total/Average 4022 Ltd Tax Rfnd Bd		12,120.03	18.94	12,138.97	18.94	0
4023 Unltd Tax Rfd Bd						
Prosperity Bank MM	4023PRS301	12,917.49	20.19	12,937.68	20.19	0
Sub Total/Average 4023 Unltd Tax Rfd Bd		12,917.49	20.19	12,937.68	20.19	0
4024 Ltd Tax Rfd Bd						
Prosperity Bank MM	4024PRS491	9,383.57	14.67	9,398.24	14.67	0
Sub Total/Average 4024 Ltd Tax Rfd Bd		9,383.57	14.67	9,398.24	14.67	0
4026 Ltd Tax Rfnd Bd						
PROSPERITY MM	4026PRS621	111,221.79	173.77	0	173.77	111,395.56
Sub Total/Average 4026 Ltd Tax Rfnd Bd		111,221.79	173.77	0	173.77	111,395.56
4371 09 Debt Service						
PROSPERITY MM	4371PRS541	3,959,758.40	6,186.81	3,965,945.21	6,186.81	0
Sub Total/Average 4371 09 Debt Service		3,959,758.40	6,186.81	3,965,945.21	6,186.81	0
Total / Average		104,398,094.90	151,630,904.59	160,315,023.06	157,167.25	95,713,976.43

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 12/31/2014

Description	Coupon Rate	YTM @ Cost	Face Amount/Shares	Book Value	Market Value	Days To Maturity	% of Portfolio
Cash	0.748	0.748	74,676,368.46	74,676,368.46	74,676,368.46	1	78.02
Money Market	0.75	0.75	21,037,607.97	21,037,607.97	21,037,607.97	1	21.98
Total / Average	0.748	0.748	95,713,976.43	95,713,976.43	95,713,976.43	1	100

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 12/31/2014

Description	CUSIP/Ticker	Face Amount/Shares	Market Value	Book Value	YTM @ Cost	Coupon Rate	Days To Maturity	% of Portfolio
Cash								
Moody's National Bank Cash	02MOODY238	113,392.75	113,392.75	113,392.75	0.35	0.35	1	0.12
Prosperity Bank Cash	02PRS321	280,314.56	280,314.56	280,314.56	0.75	0.75	1	0.29
Prosperity Bank Cash	02PRS781	1,406,531.69	1,406,531.69	1,406,531.69	0.75	0.75	1	1.47
Prosperity Bank Cash	02PRS591	367,509.14	367,509.14	367,509.14	0.75	0.75	1	0.38
Prosperity Bank Cash	02PRS941	45,760.93	45,760.93	45,760.93	0.75	0.75	1	0.05
Prosperity Bank Cash	02PRS431	1,366,345.40	1,366,345.40	1,366,345.40	0.75	0.75	1	1.43
Prosperity Bank Cash	02PRS511	66,729,117.18	66,729,117.18	66,729,117.18	0.75	0.75	1	69.72
Prosperity Bank Cash	02PRS401	84,966.14	84,966.14	84,966.14	0.75	0.75	1	0.09
Prosperity Bank Cash	02PRS861	2,553,849.27	2,553,849.27	2,553,849.27	0.75	0.75	1	2.67
Prosperity Bank Cash	02PRS161	76.65	76.65	76.65	0.75	0.75	1	0
Prosperity Bank Cash	02PRS081	214,284.76	214,284.76	214,284.76	0.75	0.75	1	0.22
PROSPERITY Cash	02PRSDRG	18,467.64	18,467.64	18,467.64	0.75	0.75	1	0.02
PROSPERITY Cash	02PRS751	16,443.21	16,443.21	16,443.21	0.75	0.75	1	0.02
PROSPERITY Cash	02PRS831	592,332.56	592,332.56	592,332.56	0.75	0.75	1	0.62
Texas First Bank Cash	02JP600	884,083.39	884,083.39	884,083.39	0.61	0.61	1	0.92
Texas First Bank Cash	02TFB2PARKS	2,893.19	2,893.19	2,893.19	0.61	0.61	1	0
Sub Total / Average		74,676,368.46	74,676,368.46	74,676,368.46	0.748	0.748	1	78.02
Money Market								
Prosperity Bank MM	3373PRS461	319,334.83	319,334.83	319,334.83	0.75	0.75	1	0.33
Prosperity Bank MM	3120PRS111	1,867,892.94	1,867,892.94	1,867,892.94	0.75	0.75	1	1.95
Prosperity Bank MM	3307PRS811	1,865,872.87	1,865,872.87	1,865,872.87	0.75	0.75	1	1.95
Prosperity Bank MM	3308PRS731	134,741.37	134,741.37	134,741.37	0.75	0.75	1	0.14
Prosperity Bank MM	3370PRS381	8,161,564.47	8,161,564.47	8,161,564.47	0.75	0.75	1	8.53
Prosperity Bank MM	3312PRS031	4,917,319.37	4,917,319.37	4,917,319.37	0.75	0.75	1	5.14
Prosperity Bank MM	3310PRS571	3,659,486.56	3,659,486.56	3,659,486.56	0.75	0.75	1	3.82
PROSPERITY MM	4026PRS621	111,395.56	111,395.56	111,395.56	0.75	0.75	1	0.12
Sub Total / Average		21,037,607.97	21,037,607.97	21,037,607.97	0.75	0.75	1	21.98
Total / Average		95,713,976.43	95,713,976.43	95,713,976.43	0.748	0.748	1	100

EXHIBIT D

Tracker
Galveston County
Date To Date
TEXAS Earnings and Yields Summary Report
Report Format: By Totals
Group By: Security Type
Portfolio / Report Group: All Portfolios
Begin Activity Date: 9/30/2014, End Activity Date: 12/31/2014, Carrying Value Date: 9/30/2014

Description	Interest/Dividends	Ending YTM @ Cost
Cash	116,504.91	0.748
Money Market	40,662.34	0.75
Total / Average	157,167.25	0.748

As of DECEMBER 31, 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%	\$ 392,343	1,295,122.28	330%
Texas First Bank Hitchcock/Santa Fe/Texas City	Time Deposits	US Treasury Obligations, US Agencies, GNMMAS	Federal Reserve Bank, or Chase Bank	110%	\$ 916,289	\$ 1,422,401	155%
Prosperity Bank	Time Deposits	US Treasury Obligations, US Agencies, GNMMAS Agency Letters of Credit.	Federal Reserve Bank, or Chase Bank	110%	\$ 140,513,833	\$ 238,304,086	170%
Totals:					\$ 141,822,465	\$ 241,021,609	170%

*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
DECEMBER 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
December 2014**

Account Description	Type	MNB #	Amount
KEVIN WALSH			
GALVESTON COUNTY TREASURER			
Galveston Cnty - J P Account	N	3010003238	113,392.78
COUNTY AUDITOR			
Galveston County Clear Creek Flood	M	040-444-2	2,390.82
Sabine Galv Shoreline Erosion	M	5010000536	33,573.51
Cnty Special Escrow Agreement	M	5010000874	7,094.75
GALVESTON COUNTY J. P. & CONSTABLE			
Penny L. Pope, J. P. Pct. 2	D	035-924-0	300.00
Justice Court - Precinct 1	D	3010003352	16,277.60
ADULT PROBATION DEPARTMENT			
Galveston County Adult Probation Dept.	N	035-856-4	219,313.07
COUNTY CLERK			
Dwight Sullivan Cnty Clerk Registry	D	3010012213	0.00

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

\$ 392,342.53

Pledges By Pledgee And Maturity



Pledged To: GALVESTON COUNTY

Moody National Bank - Galveston, TX

As Of 12/31/2014 Page 4 of 21

Receipt# Safekeeping Location	CUSIP	ASC 320	Description Maturity	Prerefund	Pool/Type Coupon	Moody S&P	Original Face		Pledged		Market Value
							Pledged Percent	Original Face	Par	Book Value	
TIB: TIB	606020QF5	HTM	MO CITY TX 23 06/15/23		3.90	Aa2 AA	350,000.00 100.00%	350,000.00	350,000.00	351,004.97	362,635.00
TIB: TIB	740614BN1	AFS	PREMONT ISD-REF TX 24 08/15/24		4.20	Aaa	435,000.00 100.00%	435,000.00	435,000.00	437,039.27	444,256.80
TIB: TIB	969887XX1	AFS	WILLIAMSON CNTY-PASS- TX 28 02/15/28		5.00	AAA	475,000.00 100.00%	475,000.00	475,000.00	507,078.04	544,008.00
3 Securities Pledged To: CNTY - GALVESTON COUNTY								1,260,000.00	1,260,000.00	1,295,122.28	1,350,899.80

Although the information in this report has been obtained from sources believed to be reliable, its accuracy cannot be guaranteed.
12/29/2014 7:40 AM - MWM / MOOD

As of Date: 01/01/15

Cusip	Loc Ticket	PLDGED TO: GCY	*GALVESTON COUNTY	Security Description 1	Security Description 2	Safekeeping Agent	Rate	Maturity	Type	Original Face	Par/Curr Face	S&P	Moody	Date Plgd
606020QF5	202 164004388			MISSOURI CITY TX CALL		TIB THE INDEPENDENT BANKERSBANK	3.9000000	06/15/2023	200	350,000.00	350,000.00	AAA	Aaa	01/29/2010
740614BN1	202 158005876			PREMONT ISD BQ CALL		TIB THE INDEPENDENT BANKERSBANK	4.2000000	08/15/2024	200	435,000.00	435,000.00	Aaa	Aaa	03/04/2010
969887XX1	202 161025286			WILLIAMSON CNTY TX CALL	GO	TIB THE INDEPENDENT BANKERSBANK	5.0000000	02/15/2028	200	475,000.00	475,000.00	AAA	NR	12/17/2010

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

crystal.cooper@co.galveston.tx.us
kevin.walsh@co.galveston.tx.us

TIN# 74-6000908
TO: County of Galveston - Treasury Department
Attn: Sheri Drawhorn

PREPARED BY: Amanda Tinnin

Date: December 31, 2014

SUBJECT: TOTAL DEPOSITS vs TOTAL COLLATERAL

DEPOSITS:

TOTAL Demand DEPOSITS:	\$916,288.56
LESS FDIC COVERAGE Demand	(\$250,000.00)
	\$666,288.56
Total Savings-Time Deposit	\$1,510.47
LESS FDIC COVERAGE SV-Time	(\$250,000.00)
	(\$248,489.53)
110% OF DEPOSITS not covered	\$732,917.42

COVERAGE:

TOTAL PLEDGED SECURITY	\$1,323,693.08	
BOOK VALUE	\$1,330,383.22	
MARKET VALUE	\$1,422,401.28	
Market Value		\$1,422,401.28

EXCESS COLLATERAL \$689,483.86

PREPARED BY: Amanda Tinnin
amanda.tinnin@texasfirstbank.com
409-978-2250

Pledge Security Listing

December 31, 2014

ID	CUSIP	Description	Safeguarding Location	Safeguarding Receipt	Coupon	Maturity Date	Call Date	Moody	S&P	Fitch	FA58115	Face Amount	Current Par	Current Book Value	Market Value	Gain/(Loss)
13107-Galveston County Treasurer																
429	31371W5C7	FN 256543	Frost Bank	0	5.00	11/01/2021		AAA	AA+	AAA	AFS	1,000,000	70,008.02	69,586.01	74,502.34	4,916.33
432	31371WR90	FN 256212	Frost Bank	0	5.00	04/01/2026		AAA	AA+	AAA	AFS	1,200,000	88,590.70	88,430.70	97,175.13	8,744.43
579	31418RUE4	FN AD3828	Frost Bank	0	4.00	04/01/2025		AAA	AA+	AAA	HTM	2,500,000	448,802.55	455,709.69	473,407.67	17,697.98
627	31393VFN6	FHR 2634 PA	Frost Bank	xx	3.00	02/15/2023		AAA	AA+	AAA	HTM	1,000,000	21,944.16	21,944.17	22,049.99	105.82
674	313766J3	FN 357373	Frost Bank	xx	5.00	04/01/2033		AAA	AA+	AAA	HTM	1,700,000	156,115.68	156,083.23	171,635.52	15,552.29
Total for 13107-Galveston County Treasurer													791,753.80	788,461.11	838,770.65	47,016.85

785,461.11 +

538,231.97 +

1,323,693.08

1,323,693.08

791,753.90 +

538,629.32 +

1,330,383.22

1,330,383.22

838,770.65 +

583,630.63 +

1,422,401.28

1,422,401.28

Although the information in this report has been obtained from sources believed to be reliable, its accuracy cannot be guaranteed.

Pledge Security Listing

December 31, 2014

ID	CUSIP	Description	Safesweeping Location	Safesweeping Receipt	Coupon	Maturity Date	Call Date	Moody	S&P	Fitch	FASB115	Face Amount	Current Par	Current Book Value	Market Value	Gain(Loss)
13116-Galveston County																
341	3128MMKW2	FG G18308	Frost Bank	0	4.00	05/01/2024		AAA	AA+	AAA	AFS	1,000,000	128,417.58	129,242.05	135,198.02	5,955.97
599	31287LHY1	FG C61147	Frost Bank	xx	5.50	12/01/2031		AAA	AA+	AAA	HTM	1,000,000	13,097.96	13,057.54	13,032.47	(25.07)
623	3621ZYWS8	GN 547957	Frost Bank	xx	6.00	11/15/2031		AAA	AA+	AAA	AFS	1,000,000	62,177.29	62,056.02	69,073.52	7,017.50
637	31287MRWZ	FG C62301	Frost Bank	xx	5.50	01/01/2032		AAA	AA+	AAA	AFS	1,000,000	39,986.56	39,818.30	41,586.02	1,767.72
662	31371HH81	FN 256855	Frost Bank	xx	5.50	08/01/2027		AAA	AA+	AAA	HTM	1,015,000	62,307.64	62,226.13	69,261.17	7,035.04
667	3128P7FZ1	FG C91084	Frost Bank	xx	5.50	07/01/2027		AAA	AA+	AAA	HTM	1,125,059	185,751.09	185,735.10	206,016.53	20,281.43
668	3128PH5E7	FG J06245	Frost Bank	xx	5.00	10/01/2021		AAA	AA+	AAA	HTM	1,100,000	46,493.85	46,194.18	49,462.90	2,968.72
												Total for 13116-Galveston County	538,231.97	538,629.32	583,630.63	45,001.31

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Pledge Security Listing

December 31, 2014

EL CAMPO, TX

ID	CUSIP	Description	Safesweeping Location	Safesweeping Ruzmkr	Coupon	Maturity Date	Call Date	Moody	SP	Fltr	FASB115	Face Amount	Current Par	Current Book Value	Market Value	Gain/(Loss)
GALVESTON COUNTY TREASURER																
2429	314126E17	PNMA 932667	FHLB	X	4.00	03/01/2020		AAA	AA+		HTM	10,518,537	1,030,410.44	1,437,364.52	1,492,405.03	56,040.50
2430	314126E18	PNMA 932668	FHLB		3.00	03/01/2020		AAA	AA+		HTM	8,170,388	978,055.23	987,884.64	1,028,988.23	38,465.26
2465	31294MCF6	FLMC EDZ70	FHLB	X	3.00	11/01/2025		AAA	AA+		HTM	25,000,000	8,850,810.50	8,908,381.77	9,210,324.00	301,942.23
2466	31294MCF7	FLMC EDZ70	FHLB	X	3.00	11/01/2025		AAA	AA+		HTM	25,000,000	8,850,810.50	8,897,838.00	9,210,324.00	312,504.50
2468	314171UB1	PNMA 940577	FHLB	X	3.50	11/01/2020		AAA	AA+		HTM	56,155,537	14,780,099.81	14,897,773.20	15,313,669.83	415,876.63
2469	314139E2Z	PNMA 932658	FHLB	X	3.50	03/01/2024		AAA	AA+		HTM	100,000,000	2,557,334.88	2,583,065.37	2,651,056.18	67,990.80
2485	31416V471	PNMA 935338	FHLB	X	3.00	09/01/2021		AAA	AA+		HTM	100,000,000	39,598,516.00	39,452,831.14	39,580,137.86	817,306.72
2534	31404W53Z	PNMA 940578	FHLB	X	3.00	03/01/2022		AAA	AA+		HTM	4,594,000	11,577,463.97	11,513,086.39	11,595,252.76	817,165.77
3541	31417D749	PNMA 937030	FHLB	X	2.00	11/01/2027		AAA	AA+		HTM	39,632,405	32,025,699.59	32,972,444.24	33,141,362.30	165,662.71
3542	31417D749	PNMA 937030	FHLB	X	2.00	11/01/2027		AAA	AA+		HTM	39,632,405	32,025,699.59	32,972,444.24	33,141,362.30	165,662.71
3546	31410L0N1	PNMA 895501	FHLB	X	2.00	11/01/2027		AAA	AA+		HTM	21,500,000	18,012,106.35	18,334,620.82	17,854,020.12	(480,570.70)
3588	31294MCF5	FLMC EDZ70	FHLB	X	3.00	11/01/2025		AAA	AA+		HTM	21,500,000	6,644,320.68	6,604,424.87	6,650,385.28	45,964.40
Total for GALVESTON COUNTY TREASURER												431,387,036	238,764,134.00	239,689,195.66	249,304,065.92	(1,385,209.77)

Total Deposits as of 12/31/14: \$ 140,513,832.59

*Prosperity Bank
Rocan Kallin, U.A.*

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