



COUNTY OF GALVESTON

FY 2014 INVESTMENT REPORT SECOND QUARTER JANUARY 2014 THROUGH MARCH 2014

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FY 2014 INVESTMENT REPORT

Jan 1, 2014 THROUGH March 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. Furthermore, on October 1, 2011 Galveston County entered into a new Depository contract with Prosperity Bank to end September 30, 2015. The banking contract has several clauses including renegotiation options in 2013 which could result in higher yielding interest rates. 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 March 31, 2014 ¹	\$	0	see Exhibit C
2. Additional Investable funds as of Mar 31 ^B	\$	163,955,224	see Exhibit A (See note)
3. Interest Earnings (Cash): Jan 1 to Mar 31	\$	287,758	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 March 31, 2014 it yielded 0.07%. 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 March 31, 2014 there was approximately \$163,955,224 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 March 31, 2014, there was \$173,955,224.44 in NOW Checking accounts, and Money Market Accounts. Funds held in previous months in Pool Accounts kept 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 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.

D. INTEREST EARNED

FY 2014 INVESTMENT REPORT

1. INTEREST SUMMARY FOR INVESTMENTS AND NON-INVESTABLE FUNDS

Income generated via the GASB 31 accounting method for both securities and cash accounts totaled \$287,758.50 for the SECOND 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 \$287,758.50 SECOND Quarter of FY 2014. (Exhibit B)

The County's FY 2014 total budgeted General Fund Interest Revenue is \$650,000.00. As of March 31, 2014, \$314,751.65 (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 March 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

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

Run: 04/24/2014

Ledger: GL
 Fiscal Year: 2014 4 April

Schedule A **Budget: OB**

Key **Title** **Director**
 110100000 General Fund

Object	Description	Budget	Actual	Encumbrance	Balance
4811010	Interest Revenue	650,000.00	314,751.65	0.00	335,248.35
	Total Revenue	650,000.00	314,751.65	0.00	335,248.35
	Total Expense	0.00	0.00	0.00	0.00
	Net Total (Revenue - Expense)	650,000.00	314,751.65	0.00	335,248.35

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

As of March 31, 2014
Galveston County, Texas

Liquid Cash Assets

Account	Balance	Percentage of Assets
Now/MM Accts (Bank)	173,955,224	100%
Certificated Bond Accounts	-	0%
Pooled Cash Accounts	-	0%
Sub-Totals	173,955,224	100%

Galveston County's Total Investable Assets:

(Including Required Liquidity):
YTM @ Cost: **0.749%**
WAM: **1.00** days

Investible Cash:

Current Liquid Cash Assets: \$ 173,955,224
Required Cash Liquidity: (\$10,000,000)
Outstanding Transfer: \$0
Residual For Investment: \$163,955,224

Target Investment Benchmark

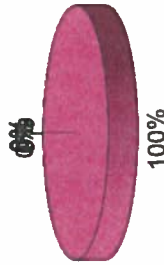
6 month US Treasury Bill Rate: **0.07%**

Security Assets

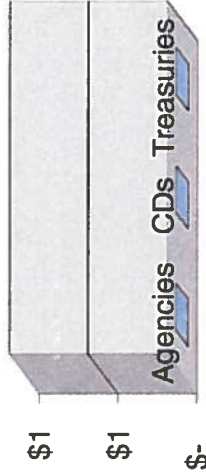
Security	Market Value	Percentage of Assets
Agencies	\$ -	0%
CDs	-	0%
Treasuries	-	0%
Sub-Totals	\$ -	0%

Total Assets 173,955,224 100%

Distribution of Assets



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: 12/31/2013, End Activity Date: 3/31/2014, Carrying Value Date: 12/31/2013

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	90,202.01	16,991.30	55,069.82	4.55	52,123.49
Prosperity Bank Cash	02PRS081	212,392.98	860.15	1,054.32	391.73	212,198.81
Prosperity Bank Cash	02PRS161	350.11	122,291.35	121,752.11	57.35	889.35
Prosperity Bank Cash	02PRS321	20,699.36	56,476.38	20,699.36	56.18	56,476.38
Prosperity Bank Cash	02PRS401	47,273.90	60,959.53	47,532.21	74.7	60,701.22
Prosperity Bank Cash	02PRS431	237,225.17	70,469,704.19	64,971,428.67	4,216.36	5,735,500.69
Prosperity Bank Cash	02PRS511	82,070,843.25	98,053,575.51	44,600,000.00	221,763.80	135,524,418.76
Prosperity Bank Cash	02PRS591	350,808.70	158,381.66	350,808.70	487.19	158,381.66
Prosperity Bank Cash	02PRS781	1,243,782.69	15,725,013.59	15,833,507.81	2,606.91	1,135,288.47
Prosperity Bank Cash	02PRS861	1,109,125.03	20,078,913.64	21,002,667.98	2,079.70	185,370.69
Prosperity Bank Cash	02PRS941	40,620.10	77,918.36	75,054.10	78.36	43,484.36
PROSPERITY Cash	02PRS751	16,320.39	30.21	0	30.21	16,350.60
PROSPERITY Cash	02PRS831	216,430.42	804,616.65	462,330.59	743.19	558,716.48
PROSPERITY Cash	02PRSDRG	18,329.69	33.92	0	33.92	18,363.61
Texas First Bank Cash	02JP600	286,106.86	619,355.82	451,994.94	0	453,467.74
Texas First Bank Cash	02TFB2PARKS	1,485.00	77,018.50	23,116.00	0	55,387.50
Sub Total/Average 0002 General Fund		85,961,995.66	206,322,140.76	148,017,016.61	232,624.15	144,267,119.81
3120 Lmt Tx Cnty Bld Bd 09B						
Prosperity Bank MM	3120PRS111	4,129,920.94	7,565.58	55,655.85	7,565.58	4,081,830.67
Sub Total/Average 3120 Lmt Tx Cnty Bld Bd 09B		4,129,920.94	7,565.58	55,655.85	7,565.58	4,081,830.67
3307 2003 Road Bonds						
Prosperity Bank MM	3307PRS811	1,851,929.22	3,426.90	0	3,426.90	1,855,356.12
Sub Total/Average 3307 2003 Road Bonds		1,851,929.22	3,426.90	0	3,426.90	1,855,356.12
3308 2001 Road Bonds						
Prosperity Bank MM	3308PRS731	133,734.90	247.47	0	247.47	133,982.37
Sub Total/Average 3308 2001 Road Bonds		133,734.90	247.47	0	247.47	133,982.37
3310 2007 Limited Tax Bonds						
Prosperity Bank MM	3310PRS571	3,641,336.21	6,732.27	9,138.73	6,732.27	3,638,929.75
Sub Total/Average 3310 2007 Limited Tax Bonds		3,641,336.21	6,732.27	9,138.73	6,732.27	3,638,929.75

EXHIBIT B (con't)

Description	CUSIP/Ticker	Beginning Face Amount/Shares	Buy Principal	Sell Principal	Interest/Dividends	Ending Face Amount/Shares
3312 Unlim Tx Rd Bd 09A						
Prosperity Bank MM	3312PRS031	5,615,612.52	10,052.05	325,304.63	10,052.05	5,300,359.94
Sub Total/Average	3312 Unlim Tx Rd Bd 09A	5,615,612.52	10,052.05	325,304.63	10,052.05	5,300,359.94
3370 Lmt Tx Fld Cntl Bd 09C						
Prosperity Bank MM	3370PRS381	10,361,742.66	19,173.88	0	19,173.88	10,380,916.54
Sub Total/Average	3370 Lmt Tx Fld Cntl Bd 09C	10,361,742.66	19,173.88	0	19,173.88	10,380,916.54
3373 COB Series 2008						
Prosperity Bank MM	3373PRS461	316,949.53	586.5	0	586.5	317,536.03
Sub Total/Average	3373 COB Series 2008	316,949.53	586.5	0	586.5	317,536.03
4022 Ltd Tax Rfnd bd						
Prosperity Bank MM	4022PRS221	12,052.24	22.31	0	22.31	12,074.55
Sub Total/Average	4022 Ltd Tax Rfnd bd	12,052.24	22.31	0	22.31	12,074.55
4023 Unltd Tax Rfd Bd						
Prosperity Bank MM	4023PRS301	12,845.26	23.77	0	23.77	12,869.03
Sub Total/Average	4023 Unltd Tax Rfd Bd	12,845.26	23.77	0	23.77	12,869.03
4024 Ltd Tax Rfd Bd						
Prosperity Bank MM	4024PRS491	9,331.10	17.26	0	17.26	9,348.36
Sub Total/Average	4024 Ltd Tax Rfd Bd	9,331.10	17.26	0	17.26	9,348.36
4371 09 Debt Service						
PROSPERITY MM	4371PRS541	3,937,614.91	7,286.36	0	7,286.36	3,944,901.27
Sub Total/Average	4371 09 Debt Service	3,937,614.91	7,286.36	0	7,286.36	3,944,901.27
Total / Average		115,985,065.15	206,377,275.11	148,407,115.82	287,758.50	173,955,224.44

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 3/31/2014

Description	Coupon Rate	Face Amount/Shares	Book Value	Market Value	Days To Maturity	% of Portfolio
Cash	0.749	144,267,119.81	144,267,119.81	144,267,119.81	1	82.93
Money Market	0.75	29,688,104.63	29,688,104.63	29,688,104.63	1	17.07
Total / Average	0.749	173,955,224.44	173,955,224.44	173,955,224.44	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 3/31/2014

Description	CUSIP/Ticker	Face Amount/Shares	Market Value	Book Value	YTM @ Cost	Coupon Rate	Maturity Date	Days To Maturity	% of Portfolio
Cash									
Moody's National Bank Cash	02MOODY238	52,123.49	52,123.49	52,123.49	0.35	0.35	N/A	1	0.03
Prosperity Bank Cash	02PRS321	56,476.38	56,476.38	56,476.38	0.75	0.75	N/A	1	0.03
Prosperity Bank Cash	02PRS781	1,135,288.47	1,135,288.47	1,135,288.47	0.75	0.75	N/A	1	0.65
Prosperity Bank Cash	02PRS591	158,381.66	158,381.66	158,381.66	0.75	0.75	N/A	1	0.09
Prosperity Bank Cash	02PRS941	43,484.36	43,484.36	43,484.36	0.75	0.75	N/A	1	0.02
Prosperity Bank Cash	02PRS431	5,735,500.69	5,735,500.69	5,735,500.69	0.75	0.75	N/A	1	3.3
Prosperity Bank Cash	02PRS511	135,524,418.76	135,524,418.76	135,524,418.76	0.75	0.75	N/A	1	77.91
Prosperity Bank Cash	02PRS401	60,701.22	60,701.22	60,701.22	0.75	0.75	N/A	1	0.03
Prosperity Bank Cash	02PRS861	185,370.69	185,370.69	185,370.69	0.75	0.75	N/A	1	0.11
Prosperity Bank Cash	02PRS161	889.35	889.35	889.35	0.75	0.75	N/A	1	0
Prosperity Bank Cash	02PRS081	212,198.81	212,198.81	212,198.81	0.75	0.75	N/A	1	0.12
PROSPERITY Cash	02PRSDRG	18,363.61	18,363.61	18,363.61	0.75	0.75	N/A	1	0.01
PROSPERITY Cash	02PRS751	16,350.60	16,350.60	16,350.60	0.75	0.75	N/A	1	0.01
PROSPERITY Cash	02PRS831	558,716.48	558,716.48	558,716.48	0.75	0.75	N/A	1	0.32
Texas First Bank Cash	02JP600	453,467.74	453,467.74	453,467.74	0.61	0.61	N/A	1	0.26
Texas First Bank Cash	02TEB2PARKS	55,387.50	55,387.50	55,387.50	0.61	0.61	N/A	1	0.03
Sub Total / Average		144,267,119.81	144,267,119.81	144,267,119.81	0.749	0.749		1	82.93
Money Market									
Prosperity Bank MM	4023PRS301	12,869.03	12,869.03	12,869.03	0.75	0.75	N/A	1	0.01
Prosperity Bank MM	3373PRS461	317,536.03	317,536.03	317,536.03	0.75	0.75	N/A	1	0.18
Prosperity Bank MM	3120PRS111	4,081,830.67	4,081,830.67	4,081,830.67	0.75	0.75	N/A	1	2.35
Prosperity Bank MM	3307PRS811	1,855,356.12	1,855,356.12	1,855,356.12	0.75	0.75	N/A	1	1.07
Prosperity Bank MM	3308PRS731	133,982.37	133,982.37	133,982.37	0.75	0.75	N/A	1	0.08
Prosperity Bank MM	4022PRS221	12,074.55	12,074.55	12,074.55	0.75	0.75	N/A	1	0.01
Prosperity Bank MM	3370PRS381	10,380,916.54	10,380,916.54	10,380,916.54	0.75	0.75	N/A	1	5.97
Prosperity Bank MM	3312PRS031	5,300,359.94	5,300,359.94	5,300,359.94	0.75	0.75	N/A	1	3.05
Prosperity Bank MM	3310PRS571	3,638,929.75	3,638,929.75	3,638,929.75	0.75	0.75	N/A	1	2.09
Prosperity Bank MM	4024PRS491	9,348.36	9,348.36	9,348.36	0.75	0.75	N/A	1	0.01
PROSPERITY MM	4371PRS541	3,944,901.27	3,944,901.27	3,944,901.27	0.75	0.75	N/A	1	2.27
Sub Total / Average		29,688,104.63	29,688,104.63	29,688,104.63	0.75	0.75		1	17.07
Total / Average		173,955,224.44	173,955,224.44	173,955,224.44	0.749	0.749		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: 12/31/2013, End Activity Date: 3/31/2014, Carrying Value Date: 12/31/2013

Description	Interest/Dividends	Ending YTM @ Cost
Cash	232,624.15	0.749
Money Market	55,134.35	0.75
Total / Average	287,758.50	0.749

EXHIBIT E

Tracker
Galveston County
Date To Date
TEXAS Earnings and Yields Summary Report for the YEAR(10/1/2013-3/31/2014)
Report Format: By Totals
Group By: Security Type
Portfolio / Report Group: All Portfolios
Begin Activity Date: 9/30/2013, End Activity Date: 3/31/2014, Carrying Value Date: 9/30/2013

Description	Interest/Dividends	Ending YTM @ Cost
Cash	387,808.37	0.749
Money Market	112,150.97	0.75
Total / Average	499,959.34	0.749

As of MARCH 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 9/30/2013	Actual Collateral Percentage
Moody National Bank	Demand Deposits & Time Deposits	US Treasury Obligations, US Agencies, GNMMAs	Federal Reserve Bank, or Chase Bank	110%	\$ 379,294	1,332,495.10	351%
Texas First Bank Hitchcock/Santa Fe/Texas City	Time Deposits	US Treasury Obligations, US Agencies, GNMMAs	Federal Reserve Bank, or Chase Bank	110%	\$ 1,022,904	\$ 1,672,697	164%
Prosperity Bank	Time Deposits	US Treasury Obligations, US Agencies, GNMMAs Agency Letters of Credit.	Federal Reserve Bank, or Chase Bank	110%	\$ 185,896,661	\$ 270,369,621	145%
Totals:					<u>\$ 187,298,859</u>	<u>\$ 273,374,814</u>	<u>146%</u>

*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
MARCH 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
March 2014**

Account Description	Type	MNB #	Amount
KEVIN WALSH			
GALVESTON COUNTY TREASURER			
Galveston Cnty - J P Account	N	3010003238	52,123.49
COUNTY AUDITOR			
Galveston County Clear Creek Flood	M	040-444-2	2,388.12
Sabine Galv Shoreline Erosion	M	5010000536	33,535.59
Cnty Special Escrow Agreement	M	5010000874	7,086.74
GALVESTON COUNTY J. P. & CONSTABLE			
Penny L. Pope, J. P. Pct. 2	D	035-924-0	0.00
Justice Court - Precinct 1	D	3010003352	20,734.60
ADULT PROBATION DEPARTMENT			
Galveston County Adult Probation Dept.	N	035-856-4	263,096.83
COUNTY CLERK			
Dwight Sullivan Cnty Clerk Registry	D	3010012213	329.00

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

\$ 379,294.37

Pledges By Pledgee And Maturity



Pledged To: GALVESTON COUNTY

Moody National Bank - Galveston, TX

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As Of 3/31/2014

Receipt# Safekeeping Location	CUSIP	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	MISSOURI CITY TX 06/15/23		3.90	Aa2 AA-	350,000.00 100.00%	350,000.00	351,497.02	359,159.50
TIB: TIB	740614BN1	AFS	PREMONT ISD 08/15/24		4.20	Aaa N/A	435,000.00 100.00%	435,000.00	439,625.13	449,576.85
TIB: TIB	969887XX1	AFS	WILLIAMSON CNTY TX 02/15/28		5.00	N/A AAA	475,000.00 100.00%	475,000.00	511,326.77	523,758.75
3 Securities Pledged To: CNTY - GALVESTON COUNTY								1,260,000.00	1,302,448.92	1,332,495.10

Although the information in this report has been obtained from sources believed to be reliable, its accuracy cannot be guaranteed.
3/25/2014 11:15 AM - MWM / MOOD

As of Date: 03/31/14

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

606020QF5 MISSOURI CITY TX CALL
202 164004388

740614BNI PREMONT ISD BQ CALL
202 158005876

969887XX1 WILLIAMSON CNTY TX CALL
202 161025286 GO

Safekeeping Agent Rate	Maturity	Type	Original Face Par/Curr Face	S&P Moody	Date Pldgd
TIB THE INDEPENDENT BANKERSBANK	3.9000000 06/15/2023 200	BANKERSBANK	350,000.00 350,000.00	AAA Aaa	01/29/2010
TIB THE INDEPENDENT BANKERSBANK	4.2000000 08/15/2024 200	BANKERSBANK	435,000.00 435,000.00	Aaa	03/04/2010
TIB THE INDEPENDENT BANKERSBANK	5.0000000 02/15/2028 200	BANKERSBANK	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

(409) 765-3246

Cooper, Crystal <Crystal.Cooper@co.galveston.tx.us>
Kevin Walsh or Crystal Cooper
TIN# 74-6000908
TO: COUNTY OF GALVESTON - TREASURY DEPARTMENT

FROM: Amanda Tinnin

Date: March 31, 2014

SUBJECT: TOTAL DEPOSITS vs TOTAL COLLATERAL

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

DEPOSITS:

TOTAL DEPOSITS:	\$1,022,903.94
LESS FDIC COVERAGE	(\$250,000.00)
	\$772,903.94
110% OF DEPOSITS	\$850,194.33

COVERAGE:

TOTAL PLEDGED SECURITY	\$1,559,778.01
BOOK VALUE	\$1,568,261.67
MARKET VALUE	\$1,672,697.49
Market Value	\$1,672,697.49

EXCESS COLLATERAL	\$822,503.16
-------------------	--------------

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

Pledge Security Listing

March 31, 2014

ID	CUSIP	Description	Safeseeeping Location	Safeseeeping Receipt	Coupon	Maturity Date	Call Date	Moody	S&P	Rtch	FASB115	Facs Amount	Current Par	Current Book Value	Market Value	Gain/(Loss)
131116-Galveston County																
341	3128MMKW2	FG G18308	Frost Bank	0	4.00	05/01/2024		AAA	AA+	AAA	AFS	1,000,000	158,582.10	159,659.29	167,256.54	7,597.25
599	31287LHY1	FG C61147	Frost Bank	xx	5.50	12/01/2031		AAA	AA+	AAA	HTM	1,000,000	14,165.06	14,105.33	14,094.23	(11.10)
623	3621ZYWS8	GN 547957	Frost Bank	xx	6.00	11/15/2031		AAA	AA+	AAA	AFS	1,000,000	63,754.72	63,602.73	70,092.73	6,490.00
637	31287MRW2	FG C62301	Frost Bank	xx	5.50	01/01/2032		AAA	AA+	AAA	AFS	1,000,000	40,959.98	40,745.11	44,171.75	3,426.64
662	3137JNH81	FN Z56855	Frost Bank	xx	5.50	08/01/2027		AAA	AA+	AAA	HTM	1,015,000	73,624.48	73,504.02	80,898.57	7,394.55
667	3128P7Z1	FG C91084	Frost Bank	xx	5.50	07/01/2027		AAA	AA+	AAA	HTM	1,125,059	194,083.83	194,062.04	212,229.56	18,167.52
668	3128PH5E7	FG J06245	Frost Bank	xx	5.00	10/01/2021		AAA	AA+	AAA	HTM	1,100,000	67,588.62	67,580.89	72,559.64	4,978.75
Total for 131116-Galveston County												612,757.99	613,259.41	661,303.02	48,043.61	

612,757.99+
947,020.02+
1,559,778.010

.....-P
.....+P

613,259.41+
955,002.26+
1,568,261.670

.....-P
.....+P
661,303.02+
1,011,394.47+
1,672,697.490

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Pledge Security Listing

March 31, 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	96,381.33	95,791.21	103,488.13	7,696.92
432	31371M9S0	FN 256212	Frost Bank	0	5.00	04/01/2026		AAA	AA+	AAA	AFS	1,200,000	103,770.06	103,582.49	112,912.20	9,329.71
579	314188HE4	FN AD3828	Frost Bank	0	4.00	04/01/2025		AAA	AA+	AAA	HTM	2,500,000	540,793.95	549,598.09	573,728.30	24,130.21
627	31393VFN6	FHR 2634 PA	Frost Bank	xx	3.00	02/15/2023		AAA	AA+	AAA	HTM	1,000,000	34,941.05	34,941.06	35,309.91	368.85
674	31376J6J3	FN 357373	Frost Bank	xx	5.00	04/01/2033		AAA	AA+	AAA	HTM	1,700,000	171,133.63	171,089.41	185,953.93	14,866.52
Total for 13107-Galveston County Treasurer												947,020.02	955,082.26	1,011,394.47	56,392.21	

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Pledge Security Listing

March 31, 2014

EL CAMPO, TX

ID	CUSIP	Description	Safetkeeping Location	Safetkeeping Receipt	Coupon	Maturity Date	Call Date	Moody	S&P	Frch	FASB	Face Amount	Current Par	Current Book Value	Market Value	Gain(Loss)
GALVESTON COUNTY TREASURER																
2429	31412RE17	FNMA 922647	FHLB	x	4.00	03/01/2020		AAA	AA+	AAA	HTM	10,518,927	1,817,664.43	1,890,312.12	1,917,724.73	67,412.61
2441	31417PQ4	FNMA MA0430	FHLB	x	4.00	06/01/2020		AAA	AA+	AAA	HTM	4,710,000	1,258,762.01	1,267,569.97	1,329,367.10	61,817.13
2466	31294WC6	FHLMC E02770	FHLB	x	3.00	11/01/2025		AAA	AA+	AAA	HTM	25,000,000	10,199,873.25	10,224,158.68	10,512,371.76	288,213.08
2467	31294WC6	FHLMC E02770	FHLB	x	3.00	11/01/2025		AAA	AA+	AAA	HTM	25,000,000	10,199,873.25	10,209,587.42	10,512,371.76	302,784.34
2468	31417UB1	FNMA MA0577	FHLB	x	3.50	11/01/2020		AAA	AA+	AAA	HTM	56,155,537	18,774,291.56	18,982,790.39	19,656,182.93	673,392.53
2476	314180X1	FNMA AB2496	FHLB	x	3.50	03/01/2021		AAA	AA+	AAA	HTM	730,319	316,490.42	319,280.52	331,598.80	12,318.28
2486	314181Y1	FNMA AB3538	FHLB	x	3.00	09/01/2021		AAA	AA+	AAA	HTM	100,000,000	48,027,843.00	48,865,167.31	50,069,026.32	1,203,869.01
2519	31418A331	FNMA MA0957	FHLB	x	3.00	01/01/2022		AAA	AA+	AAA	HTM	24,548,494	14,016,233.64	14,312,228.69	14,611,923.56	299,694.87
3541	31417D149	FNMA AB7030	FHLB		2.00	11/01/2027		AAA	AA+	AAA	HTM	39,632,406	35,257,104.33	35,940,282.77	34,396,830.98	(1,543,451.80)
3544	31417DR19	FNMA AB6798	FHLB		2.00	11/01/2027		AAA	AA+	AAA	HTM	50,060,360	44,408,326.09	45,281,285.79	43,352,510.14	(1,928,767.65)
3546	31418LQ11	FNMA 880501	FHLB		2.00	11/01/2027		AAA	AA+	AAA	HTM	22,500,000	19,692,764.55	20,099,578.56	19,224,566.07	(875,009.49)
3608	31284QNB5	FHLMC GI4686	FHLB		2.00	03/01/2028		AAA	AA+	AAA	HTM	72,530,991	66,067,154.56	66,716,875.60	64,455,115.99	(2,261,759.61)
Total for GALVESTON COUNTY TREASURER												431,387,036	270,036,361.09	274,049,117.82	270,369,621.14	(3,679,496.70)

Total Deposits as of 03/31/14: \$185,896,660.50

Prosperity Bond
Louise Kallina, MD

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GALVESTON COUNTY
REPORTS FOR
MARCH 2014
TABLE OF CONTENTS

Exhibit F-Support

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
March 2014**

Account Description	Type	MNB # <small>Exhibit F-Support</small>	Amount
KEVIN WALSH			
GALVESTON COUNTY TREASURER			
Galveston Cnty - J P Account	N	3010003238	52,123.49
 COUNTY AUDITOR			
Galveston County Clear Creek Flood	M	040-444-2	2,388.12
Sabine Galv Shoreline Erosion	M	5010000536	33,535.59
Cnty Special Escrow Agreement	M	5010000874	7,086.74
 GALVESTON COUNTY J. P. & CONSTABLE			
Penny L. Pope, J. P. Pct. 2	D	035-924-0	0.00
Justice Court - Precinct 1	D	3010003352	20,734.60
 ADULT PROBATION DEPARTMENT			
Galveston County Adult Probation Dept.	N	035-856-4	263,096.83
 COUNTY CLERK			
Dwight Sullivan Cnty Clerk Registry	D	3010012213	329.00

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

\$ 379,294.37

Pledges By Pledgee And Maturity



Pledged To: GALVESTON COUNTY

Moody National Bank - Galveston, TX

As Of 3/31/2014

Receipt# Safekeeping Location	CUSIP Location	ASC 320 Maturity	Description Prerefund	Pool/Type Coupon	Moody S&P	Original Face Pledged Percent	Original Face	Pledged		Market Value
								Par	Book Value	
TIB: TIB	606020QF5	HTM	MISSOURI CITY TX 06/15/23	3.90	Aa2 AA-	350,000.00 100.00%	350,000.00	350,000.00	351,497.02	359,159.50
TIB: TIB	740614BN1	AFS	PREMONT ISD 08/15/24	4.20	Aaa N/A	435,000.00 100.00%	435,000.00	435,000.00	439,625.13	449,576.85
TIB: TIB	969887XX1	AFS	WILLIAMSON CNTY TX 02/15/28	5.00	N/A AAA	475,000.00 100.00%	475,000.00	475,000.00	511,326.77	523,758.75
3 Securities Pledged To: CNTY - GALVESTON COUNTY							1,260,000.00	1,260,000.00	1,302,448.92	1,332,495.10

Exhibit F-Support

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3/25/2014 11:15 AM - MWM / MOOD

As of Date: 03/31/14

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

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

Exhibit F-Support



EL CAMPO, TX

Pledge Security Listing

March 31, 2014



ID	CUSIP	Description	Safeskeeping Location	Safeskeeping Receipt	Coupon	Maturity Date	Call Date	Moody	S&P	Fitch	PASB115	Face Amount	Current Par	Book Value	Current	Market Value	Gain(Loss)
2429	314128EL7	FNMA 932647	FHLB	x	4.00	03/01/2020		AAA	AA+	AAA	HTM	10,518,927	1,817,864.43	1,830,312.12	1,917,724.73	87,412.61	
2441	31417YQ4	FNMA MA0430	FHLB	x	4.00	06/01/2020		AAA	AA+	AAA	HTM	4,710,000	1,258,762.01	1,267,559.37	1,329,387.10	61,617.13	
2466	31294MCF6	FHLMC ED2770	FHLB	x	3.00	11/01/2025		AAA	AA+	AAA	HTM	25,000,000	10,199,873.25	10,224,158.68	10,512,371.76	288,213.08	
2467	31294MCF6	FHLMC ED2770	FHLB	x	3.00	11/01/2025		AAA	AA+	AAA	HTM	25,000,000	10,199,873.25	10,208,387.42	10,512,371.76	302,784.34	
2468	31417YU81	FNMA MA0577	FHLB	x	3.50	11/01/2020		AAA	AA+	AAA	HTM	56,152,537	18,774,291.56	18,982,790.39	19,656,182.83	673,392.53	
2476	31416X021	FNMA AB2496	FHLB	x	3.50	03/01/2021		AAA	AA+	AAA	HTM	790,319	316,490.42	319,280.52	331,598.80	12,318.28	
2486	31416Y4Y1	FNMA AB3538	FHLB	x	3.00	09/01/2021		AAA	AA+	AAA	HTM	100,000,000	48,027,843.00	48,865,167.31	50,069,026.32	1,203,859.01	
2519	31418A831	FNMA MA0957	FHLB	x	3.00	01/01/2022		AAA	AA+	AAA	HTM	24,548,494	14,016,233.64	14,312,228.69	14,611,923.56	299,694.87	
3541	31417D749	FNMA AB7030	FHLB		2.00	11/01/2027		AAA	AA+	AAA	HTM	39,632,406	35,257,104.33	35,940,282.77	34,396,830.98	(1,543,451.80)	
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3546	31410LKN1	FNMA 890501	FHLB		2.00	11/01/2027		AAA	AA+	AAA	HTM	22,500,000	19,692,764.55	20,099,578.56	19,224,569.07	(875,009.49)	
3608	3128MDN85	FHLMC GI4686	FHLB		2.00	03/01/2028		AAA	AA+	AAA	HTM	72,530,991	66,067,154.56	66,716,875.60	64,455,115.99	(2,261,759.61)	
Total for GALVESTON COUNTY TREASURER												431,387,036	270,036,381.09	274,049,117.82	270,369,621.14	(3,679,496.70)	

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*Prosperity Bond
Lorean Kallina, VD*

Exhibit F-Support

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(409) 765-3246

Cooper, Crystal <Crystal.Cooper@co.galveston.tx.us>
Kevin Walsh or Crystal Cooper
TIN# 74-6000908
TO: COUNTY OF GALVESTON - TREASURY DEPARTMENT

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Date: March 31, 2014

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ARE AS FOLLOWS:

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110% OF DEPOSITS	\$850,194.33

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MARKET VALUE	\$1,672,697.49
Market Value	\$1,672,697.49

EXCESS COLLATERAL \$822,503.16

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

Pledge Security Listing

March 31, 2014

ID	CUSIP	Description	Safeguarding Location	Safeguarding Receipt	Coupon	Maturity Date	Call Date	Moody	S&P	Fitch	FASB115	Face Amount	Current Par	Current Book Value	Market Value	Gain/(Loss)
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612,757.99+

947,020.02+

1,559,778.010

.....-P

.....+P

613,259.41+

955,002.26+

1,568,261.670

.....-P

.....+P

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1,011,394.47+

1,672,697.490

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627	31393VFN6	FHR 2634 PA	Frost Bank	xx	3.00	02/15/2023		AAA	AA+	AAA	HTM	1,000,000	34,941.05	34,941.06	35,309.91	368.85
674	313761603	FN 357373	Frost Bank	xx	5.00	04/01/2033		AAA	AA+	AAA	HTM	1,700,000	171,133.63	171,089.41	185,955.93	14,866.52
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