

THE STATE OF TEXAS
COUNTY OF MEDINA



DEBBIE SOUTHWELL
TREASURER

TO: Medina County Commissioners Court

DATE: May 24, 2018

RE: Medina County Quarterly Investment Report
January 1 – March 31, 2018

This report includes information on quarterly cash and investment activity, interest earned, investment maturities and yields, portfolio allocation as well as a three-year comparison of investment and cash position by type and by fund for the quarter ended March 31, 2018.

Medina County has one Certificate of Deposit through our depository bank. All other investments are with the Local Government Investment Pools which pay higher interest yields than the current CD rate. I believe this provides the County with safety of principal and liquidity for proper management of cash flows.

Our current negotiated depository earnings rates are lower than those of investment pools and those of our benchmark, the 90-day Treasury bill rate.

This report is made in accordance with the provisions of Government Code 2256, The Public Funds Investment Act. The investments in the County's portfolio comply with the Public Funds Investment Act and with the County's investment policy.

Prepared and submitted by:

A handwritten signature in blue ink that reads "Debbie Southwell". The signature is written in a cursive style and is positioned above a horizontal line.

Debbie Southwell
Medina County Investment Officer

A handwritten signature in blue ink that reads "Terry Beck". The signature is written in a cursive style and is positioned above a horizontal line.

Terry Beck
Medina County Investment Officer

Submitted to Commissioners' Court: May 24, 2018

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3/31/2018

**MEDINA COUNTY
INVESTMENT ACTIVITY FOR QUARTER ENDING MARCH 31, 2018**

SECTION I

| Type of Investment | Fund | Book Value 12/31/2017 | Deposits | Interest Credited | Withdrawals | Book Value 3/31/2018 | Potential W/D Penalty |
|-------------------------------|------|--------------------------|-----------------|----------------------|-------------------|-------------------------|---------------------------|
| CD21026 | 12 | 1,008,622.64 | 0 | 2,364.51 | | 1,010,987.15 | 799.37 |
| Total CDs | | 1,008,622.64 | - | 2,364.51 | - | 1,010,987.15 | 799.37 |
| LOGIC | 12 | 2,005,595.48 | 2,000,000.00 | 12,750.47 | - | 4,018,345.95 | |
| LOGIC | 21 | - | 150,000.00 | 144.61 | - | 150,144.61 | |
| LOGIC | 22 | - | 200,000.00 | 121.66 | - | 200,121.66 | |
| LOGIC | 23 | 125,894.11 | - | 501.17 | - | 126,395.28 | |
| LOGIC | 24 | 200,945.30 | 150,000.00 | 944.59 | - | 351,889.89 | |
| LOGIC | 139 | - | 100,000.00 | 96.40 | - | 100,096.40 | |
| TOTAL LOGIC | | 2,332,434.89 | 2,600,000.00 | 14,558.90 | - | 4,946,993.79 | |
| TEXPOOL | 12 | 3,669.37 | - | 5.59 | (3,674.96) | (0.00) | |
| TEXPOOL PRIME | 12 | - | 4,003,674.96 | 6,369.66 | - | 4,010,044.62 | |
| TEXPOOL PRIME | 21 | - | 150,000.00 | 143.32 | - | 150,143.32 | |
| TEXPOOL | 22 | 73.79 | - | - | - | 73.79 | |
| TEXPOOL PRIME | 22 | - | 200,000.00 | 120.47 | - | 200,120.47 | |
| TEXPOOL PRIME | 23 | - | 200,000.00 | 295.09 | - | 200,295.09 | |
| TEXPOOL PRIME | 24 | - | 300,000.00 | 565.26 | - | 300,565.26 | |
| TEXPOOL PRIME | 47 | 12.12 | - | - | - | 12.12 | |
| TEXPOOL PRIME | 141 | 117,575.65 | - | 386.80 | (23,000.00) | 94,962.45 | |
| TOTAL TEXPOOL | | 121,330.93 | 4,853,674.96 | 7,886.19 | (26,674.96) | 4,956,217.12 | |
| Total Pools | | 2,453,765.82 | 7,453,674.96 | 22,445.09 | (26,674.96) | 9,903,210.91 | |
| Investment Total | | \$3,462,388.46 | \$7,453,674.96 | \$24,809.60 | (\$26,674.96) | 10,914,198.06 | |
| | | | | | | | |
| DDA Cash Total | | \$5,483,204.59 | \$46,199,711.40 | \$4,425.92 | (\$42,741,479.57) | 8,945,862.34 | |
| | | | | | | | |
| Total Cash/Investments | | \$8,945,593.05 | \$53,653,386.36 | \$29,235.52 | (\$42,768,154.53) | 19,860,060.40 | |
| | | | Previous | \$13,658.28 | | | Including clearing accts. |
| | | | Cumulative YTD | \$42,893.80 | | | |

SECTION II

HOLDINGS as of MARCH 31, 2018

| Type of Investment | % of Cash Portfolio | Acquisition Date | Maturity Date | Days to Maturity | Annual Rate Annual Yld (APY) | Days to Mat |
|--------------------|---------------------|------------------|---------------|------------------|------------------------------|-------------|
| CD 21026 | 5.09% | 1/21/2018 | 7/20/2018 | 180 | 0.95% | 111 |
| Total CDs | 5.09% | | | | CD-WAM | 111 |

| | % of Portfolio | Beg Contract Date | Mar-17 Avg Daily Rate | Dec-17 Avg Daily Rate | Mar-18 Avg Daily Rate | Mar-18 Avg WAM | Mar-18 Rating |
|-----------------|----------------|-------------------|-----------------------|-----------------------|-----------------------|----------------|---------------|
| LOGIC | 24.91% | 8/10/1998 | 1.0089% | 1.3784% | 1.7228% | 29 | (SP)AAAm |
| TexPool | 24.96% | 1/24/2001 | 0.9665% | 1.3917% | 1.7066% | 33 | (SP)AAAm |
| DDA Accts | 45.04% | 5/1/2015 | 0.20% | 0.20% | 0.20% | N/A | N/A |
| Total DDA/Pools | 94.91% | | | | | | |
| TOTAL | 100.00% | | | | | | |

(F) = Fitch
(SP)=Standard&Poors

| |
|------------------|
| Benchmark |
| 3-Month T-Bill |

| Mar-17 | Jun-17 | Sep-17 | Dec-17 | Mar-18 |
|--------|--------|--------|--------|--------|
| 0.75% | 1.01% | 1.04% | 1.37% | 1.70% |

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SECTION III

| CASH AND INVESTMENT POSITION--3 YEAR COMPARISON | | | |
|---|----------------------|----------------------|----------------------|
| | 3/31/2015 | 3/31/2016 | 3/31/2018 |
| DDA Accts | 11,413,748.19 | 11,171,578.17 | 8,945,862.34 |
| CDs | 6,068,827.02 | 5,341,802.17 | 1,010,987.15 |
| TexPool | 12.12 | 12.12 | 9,903,210.91 |
| | 17,482,587.33 | 16,513,392.46 | 19,860,060.40 |

| GENERAL LEDGER INVESTMENT/CASH BALANCE COMPARISON BY FUND | | | | | | Subtotals |
|---|-------------------------------|----------------------|------------------------|------------------------|------------------------|------------------------|
| Fund Group | | GL Account # | 3/31/2016 | 3/31/2017 | 3/31/2018 | 3/31/2018 |
| General Fund | | | | | | |
| CDs | Gen | 12-100-115 | 4,512,209.14 | 6,034,145.36 | 1,010,987.15 | |
| TEXPOOL/LOGIC | Gen | 12-100-116 | 0.00 | 501,883.57 | 8,028,390.57 | |
| DDA Accts | Gen | 12-100-101 | 5,997,796.89 | 3,323,526.21 | 4,315,763.82 | |
| | Total General Fund | | 10,510,006.03 | 9,859,555.14 | 13,355,141.54 | 13,355,141.54 |
| Road and Bridge | | | | | | |
| CDs | Pct 1 | 21-100-115 | 0.00 | 500,000.00 | 0.00 | |
| TEXPOOL/LOGIC | Pct 1 | 21-100-116 | 0.00 | 0.00 | 300,287.93 | |
| DDA Accts | Pct 1 | 21/25-100-101 | 760,850.25 | 608,376.98 | 499,917.18 | 800,205.11 |
| CDs | Pct 2 | 22-100-115 | 100,045.08 | 100,049.32 | 0.00 | |
| TEXPOOL/LOGIC | Pct 2 | 22-100-116 | 0.00 | 0.00 | 400,315.92 | |
| DDA Accts | Pct 2 | 22/26-100-101 | 364,993.98 | 222,372.27 | 212,657.62 | 612,973.54 |
| CDs | Pct 2 | 139-100-115 | 0.00 | 400,246.64 | 0.00 | |
| TEXPOOL/LOGIC | Pct 2 | 139-100-116 | 0.00 | 0.00 | 100,096.40 | |
| DDA Accts | Pct 2 | 139-100-101 | 0.00 | 73,667.85 | 256,419.46 | 356,515.86 |
| CDs | Pct 3 | 23-100-115 | 425,169.53 | 325,978.37 | 0.00 | |
| TEXPOOL/LOGIC | Pct. 3 | 23-100-116 | 0.00 | 0.00 | 326,690.37 | |
| DDA Accts | Pct 3 | 23/27-100-101 | 384,996.47 | 387,414.55 | 402,159.21 | 728,849.58 |
| CDs | Pct 4 | 24-100-115 | 304,378.42 | 450,926.80 | 0.00 | |
| TEXPOOL/LOGIC | Pct. 4 | 24-100-116 | 0.00 | 0.00 | 652,455.15 | |
| DDA Accts | Pct 4 | 24/28-100-101 | 319,381.63 | 169,356.00 | 252,975.53 | 905,430.68 |
| TEXPOOL/LOGIC | Total Road and Bridge | | 2,659,815.36 | 3,238,388.78 | 3,403,974.77 | 3,403,974.77 |
| Debt Sinking | | | | | | |
| DDA Accts | Debt Svc | 30/33-100-108 | 7,237.39 | 134,032.92 | 495,612.26 | |
| | Total Debt Service | | 7,237.39 | 134,032.92 | 495,612.26 | 495,612.26 |
| Other | | | | | | |
| CDs | CC Pres/Rest | 03-100-115 | 0.00 | 0.00 | 0.00 | |
| DDA Accts | CC Pres/Rest | 03-100-101 | 143,601.21 | 206,658.59 | 297,333.24 | 297,333.24 |
| CDs | CC Rec Mgmt | 13-100-115 | 0.00 | 0.00 | 0.00 | |
| DDA Accts | CC Rec Mgmt | 13-100-101 | 81,757.65 | 99,078.97 | 137,185.68 | 137,185.68 |
| TEXPOOL/LOGIC | Tobacco | 47-100-116 | 12.12 | 12.12 | 12.12 | |
| DDA Accts | Tobacco | 47-100-101 | 129,600.15 | 87,403.46 | 71,982.80 | 71,994.92 |
| CDs | Jus Ct Tech | 48-100-115 | 0.00 | 0.00 | 0.00 | |
| DDA Accts | Jus Ct Tech | 48-100-101 | 182,550.45 | 104,710.70 | 78,510.67 | 78,510.67 |
| CDs | Empl Trust | 62-100-115 | 0.00 | 0.00 | 0.00 | |
| DDA Accts | Empl Trust | 62/64-100-118/123/11 | 98,721.84 | 177,262.64 | 101,994.74 | 101,994.74 |
| CDs | Juv Prob | 63-100-115 | 0.00 | 0.00 | 0.00 | |
| DDA Accts | Juv Prob | 63-100-101 | 45,950.55 | 24,071.37 | 24,125.94 | 24,125.94 |
| DDA Accts | State Fees | 70/71-100-104 | 192,750.79 | 319,895.08 | 298,486.79 | 298,486.79 |
| DDA Accts | Nutrition | 80/87-100-111 | 3,594.30 | 3,601.48 | 5.06 | 5.06 |
| DDA Accts | Fed Grants | 72-79-100-113 | 0.00 | 0.00 | 0.00 | 0.00 |
| DDA Accts | Escrow/Efiling | 102/114/127 | 1,115,115.26 | 3,154,914.08 | 410,747.98 | 410,747.98 |
| DDA Accts | TAN | 140-100-144 | 289,705.25 | 286,679.93 | 228,350.46 | 228,350.46 |
| TEXPOOL/LOGIC | TAN 2016-2017 | 141-100-116 | 0.00 | 458,411.46 | 94,962.45 | 94,962.45 |
| DDA Accts | TAN 2016-2017 | 141-100-144 | 0 | 0 | 6,104.18 | 101,066.63 |
| DDA Accts | Vantage Bank | 001-100-129 | 400,000.00 | 399,600.00 | 400,000.00 | 400,000.00 |
| DDA Accts | Various | Various | 652,974.11 | 81,710.95 | 455,529.72 | 455,529.72 |
| | Total Other | | 3,336,333.68 | 5,404,010.83 | 2,605,331.83 | 2,700,294.28 |
| | Total Cash/Investments | | \$16,513,392.46 | \$18,635,987.67 | \$19,860,060.40 | \$19,955,022.85 |