

THE STATE OF TEXAS
COUNTY OF MEDINA



DEBBIE SOUTHWELL
TREASURER

TO: Medina County Commissioners Court

DATE: May 8, 2017

RE: Medina County Quarterly Investment Report
January 1 – March 31, 2017

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, 2017.

Medina County is presently invested in certificates of deposit (CDs) through our depository bank, in accordance with our depository contract. We also have funds invested with TexPool. I believe this provides the County with safety of principal and liquidity for proper management of cash flows given the interest rate climate at this time.

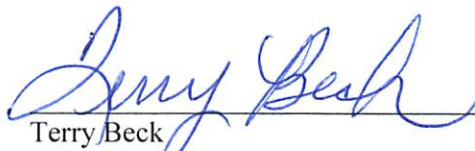
Our current negotiated depository earnings rates exceed those of investment pools and those of our benchmark, the 90-day Treasury bill rate, with little or no increase in investment risk. Therefore, the strategy of favoring CDs over investment pools will continue until interest rates once again favor the investment in the pools.

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:



Debbie Southwell
Medina County Investment Officer



Terry Beck
Medina County Investment Officer

Submitted to Commissioners' Court: May 8, 2017

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**MEDINA COUNTY
INVESTMENT ACTIVITY FOR QUARTER ENDING MARCH 31, 2017**

SECTION I

Type of Investment	Fund	Book Value 12/31/2016	Deposits	Interest Credited	Withdrawals	Book Value 3/31/2017	Potential W/D Penalty
CD20945	12	1,007,704.12		2,113.52		1,009,817.64	714.32
CD20965	12	1,011,770.94		2,371.89		1,014,142.83	803.22
CD20971	12	1,006,263.66		2,358.98		1,008,622.64	795.94
CD21026	12		1,000,000.00	1,562.25		1,001,562.25	791.75
CD21043	12		1,000,000.00			1,000,000.00	792.02
CD21044	12		1,000,000.00			1,000,000.00	792.02
CD21045	21		100,000.00			100,000.00	62.52
CD21046	21		100,000.00			100,000.00	62.52
CD21047	21		100,000.00			100,000.00	62.52
CD21048	21		100,000.00			100,000.00	70.86
CD21049	21		100,000.00			100,000.00	70.86
CD21025	22		50,000.00	49.32		50,049.32	25.00
CD21050	22		50,000.00			50,000.00	20.84
CD20883	23	124,943.37		231.20		125,174.57	78.15
CD20951	23	100,617.61		186.19		100,803.80	62.99
CD21058	23		100,000.00			100,000.00	62.52
CD20973	24	100,494.20		185.96		100,680.16	62.99
CD21029	24		100,000.00	123.32		100,123.32	62.51
CD21030	24		100,000.00	123.32		100,123.32	62.51
CD21054	24		50,000.00			50,000.00	25.01
CD21055	24		100,000.00			100,000.00	62.52
CD21027	139		100,000.00	123.32		100,123.32	62.51
CD21028	139		100,000.00	123.32		100,123.32	62.51
CD21052	139		100,000.00			100,000.00	62.52
CD21057	139		100,000.00			100,000.00	62.52
Total CDs		3,351,793.90	4,450,000.00	9,552.59	-	7,811,346.49	5,793.65
TEXPOOL	12		3,501,883.57		(3,000,000.00)	501,883.57	
TEXPOOL	47	12.12				12.12	
TEXPOOL	141	977,150.94		1,344.44	(520,083.92)	458,411.46	
Total Pools		977,163.06	3,501,883.57	1,344.44	(3,520,083.92)	960,307.15	
Investment Total		\$4,328,956.96	\$7,951,883.57	\$10,897.03	(\$3,520,083.92)	\$8,771,653.64	
DDA Cash Total		\$4,684,338.47	\$46,128,276.76	\$7,386.07	(\$40,955,667.27)	\$9,864,334.03	
Total Cash/Investments		\$9,013,295.43	\$54,080,160.33	\$18,283.10	(\$44,475,751.19)	\$18,635,987.67	
				Previous			
				Cumulative YTD	\$13,795.86		Including clearing accts.
					\$32,078.96		

SECTION II

HOLDINGS as of MARCH 31, 2017

Type of Investment	% of Cash Portfolio	Acquisition Date	Maturity Date	Days to Maturity	Annual Rate Annual Yld (APY)	Days to Mat
CD 20883	0.67%	1/20/2017	4/20/2017	90	0.75%	20
CD 20945	5.42%	1/28/2017	5/28/2017	120	0.85%	58
CD 20951	0.54%	2/11/2017	5/12/2017	90	0.75%	42
CD 20965	5.44%	3/14/2017	9/10/2017	180	0.95%	163
CD 20971	5.41%	10/5/2016	4/3/2017	180	0.95%	3
CD 20973	0.54%	1/3/2017	4/3/2017	90	0.75%	3
CD 21025	0.27%	1/26/2017	4/26/2017	90	0.60%	26
CD 21026	5.37%	1/26/2017	7/25/2017	180	0.95%	116
CD 21027	0.54%	1/26/2017	4/26/2017	90	0.75%	26
CD 21028	0.54%	1/26/2017	5/26/2017	120	0.75%	56
CD 21029	0.54%	1/26/2017	5/26/2017	120	0.75%	56
CD 21030	0.54%	1/26/2017	6/25/2017	150	0.75%	86
CD 21043	5.37%	3/14/2017	9/10/2017	180	0.95%	163
CD 21044	5.37%	3/14/2017	9/10/2017	180	0.95%	163
CD 21045	0.54%	3/14/2017	6/12/2017	90	0.75%	73
CD 21046	0.54%	3/14/2017	7/12/2017	120	0.75%	103
CD 21047	0.54%	3/14/2017	8/11/2017	150	0.75%	133
CD 21048	0.54%	3/14/2017	9/10/2017	180	0.85%	163
CD 21049	0.54%	3/14/2017	9/10/2017	180	0.85%	163
CD 21050	0.27%	3/14/2017	5/13/2017	60	0.50%	43
CD 21052	0.54%	3/14/2017	7/12/2017	120	0.75%	103
CD 21054	0.27%	3/14/2017	7/12/2017	120	0.60%	103
CD 21055	0.54%	3/14/2017	8/11/2017	150	0.75%	133
CD 21057	0.54%	3/15/2017	6/13/2017	90	0.75%	74
CD 21058	0.54%	3/15/2017	6/13/2017	90	0.75%	74
Total CDs	41.96%				CD-WAM	104

	% of Portfolio	Beg Contract Date	Mar-16 Avg Daily Rate	Dec-16 Avg Daily Rate	Mar-17 Avg Daily Rate	Mar-17 Avg WAM	Mar-17 Rating
TEXPOOL	5.13%	1/24/2001	0.33%	0.46%	0.62%	44	(SP)AAAm
DDA Accts	52.91%	5/1/2015	0.30%	0.30%	0.30%	N/A	N/A
Total DDA/Pools	58.04%						
TOTAL	100.00%						

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

Benchmark
3-Month T-Bill

Mar-16	Jun-16	Sep-16	Dec-16	Mar-17
0.21%	0.26%	0.28%	0.50%	0.75%

SECTION III

CASH AND INVESTMENT POSITION--3 YEAR COMPARISON			
	3/31/2015	3/31/2016	3/31/2017
DDA Accts	11,413,748.19	11,171,578.17	9,864,334.03
CDS	6,068,827.02	5,341,802.17	7,811,346.49
Pools	12.12	12.12	960,307.15
	17,482,587.33	16,513,392.46	18,635,987.67

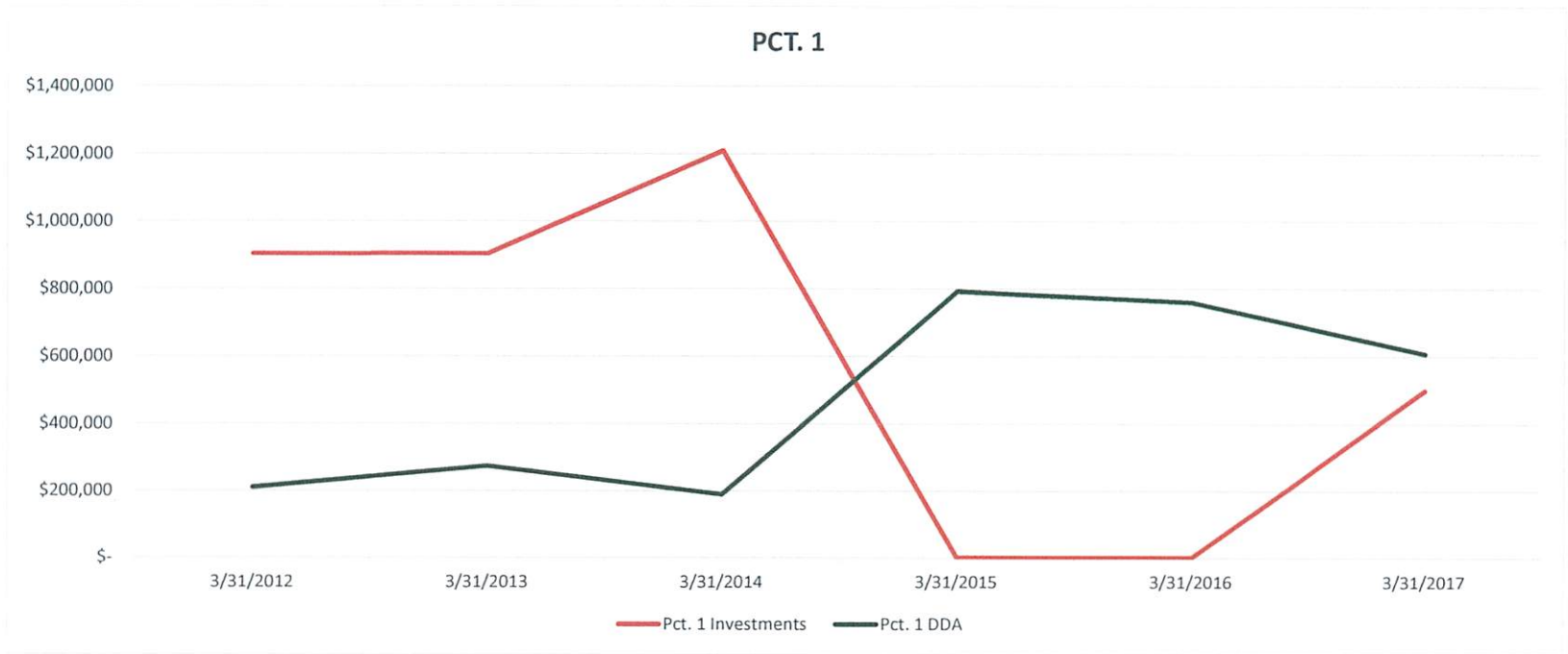
GENERAL LEDGER INVESTMENT/CASH BALANCE COMPARISON BY FUND						Subtotals
Fund Group		GL Account #	3/31/2015	3/31/2016	3/31/2017	3/31/2017
General Fund						
CDs	Gen	12-100-115	5,083,295.35	4,512,209.14	6,034,145.36	
TEXPOOL/LOGIC	Gen	12-100-116	0.00	0.00	501,883.57	
DDA Accts	Gen	12-100-101	7,490,811.93	5,997,796.89	3,323,526.21	
Total General Fund			12,574,107.28	10,510,006.03	9,859,555.14	9,859,555.14
Road and Bridge						
CDs	Pct 1	21-100-115	0.00	0.00	500,000.00	
DDA Accts	Pct 1	21/25-100-101	792,471.91	760,850.25	608,376.98	1,108,376.98
CDs	Pct 2	22-100-115	100,049.31	100,045.08	100,049.32	
DDA Accts	Pct 2	22/26-100-101	480,245.08	364,993.98	222,372.27	322,421.59
CDs	Pct 2	139-100-115	0.00	0.00	400,246.64	
DDA Accts	Pct 2	139-100-101	0.00	0.00	73,667.85	473,914.49
CDs	Pct 3	23-100-115	423,502.57	425,169.53	325,978.37	
DDA Accts	Pct 3	23/27-100-101	486,985.16	384,996.47	387,414.55	713,392.92
CDs	Pct 4	24-100-115	329,558.10	304,378.42	450,926.80	
DDA Accts	Pct 4	24/28-100-101	505,244.75	319,381.63	169,356.00	620,282.80
Total Road and Bridge			3,118,056.88	2,659,815.36	3,238,388.78	3,238,388.78
Debt Sinking						
DDA Accts	Debt Svc	30/33-100-108	62,352.43	7,237.39	134,032.92	
Total Debt Service			62,352.43	7,237.39	134,032.92	134,032.92
Other						
CDs	CC Pres/Rest	03-100-115	0.00	0.00	0.00	
DDA Accts	CC Pres/Rest	03-100-101	90,382.66	143,601.21	206,658.59	206,658.59
CDs	CC Rec Mgmt	13-100-115	0.00	0.00	0.00	
DDA Accts	CC Rec Mgmt	13-100-101	23,118.26	81,757.65	99,078.97	99,078.97
TEXPOOL/LOGIC	Tobacco	47-100-116	12.12	12.12	12.12	
DDA Accts	Tobacco	47-100-101	227,344.31	129,600.15	87,403.46	87,415.58
CDs	Jus Ct Tech	48-100-115	76,161.51	0.00	0.00	
DDA Accts	Jus Ct Tech	48-100-101	106,121.71	182,550.45	104,710.70	104,710.70
CDs	Empl Trust	62-100-115	0.00	0.00	0.00	
DDA Accts	Empl Trust	62/64-100-118/123/1	105,752.09	98,721.84	177,262.64	177,262.64
CDs	Juv Prob	63-100-115	56,260.18	0.00	0.00	
DDA Accts	Juv Prob	63-100-101	20,487.68	45,950.55	24,071.37	24,071.37
DDA Accts	State Fees	70/71-100-104	352,271.56	192,750.79	319,895.08	319,895.08
DDA Accts	Nutrition	80/87-100-111	14,476.35	3,594.30	3,601.48	3,601.48
DDA Accts	Fed Grants	72-79-100-113	25,178.14	0.00	0.00	0.00
DDA Accts	Escrow/Efiling	102/114/127	517,311.92	1,115,115.26	3,154,914.08	3,154,914.08
DDA Accts	TAN	140-100-144	0	289,705.25	286,679.93	286,679.93
TEXPOOL/LOGIC	TAN 2016-2017	141-100-116	0.00	0.00	458,411.46	458,411.46
DDA Accts	Vantage Bank	001-100-129	0.00	400,000.00	399,600.00	399,600.00
DDA Accts	Various		113,192.25	652,974.11	81,710.95	81,710.95
Total Other			1,728,070.74	3,336,333.68	5,404,010.83	5,404,010.83
Total Cash/Investments			\$17,482,587.33	\$16,513,392.46	\$18,635,987.67	\$18,635,987.67

6 YEAR COMPARISON OF CASH/CD'S



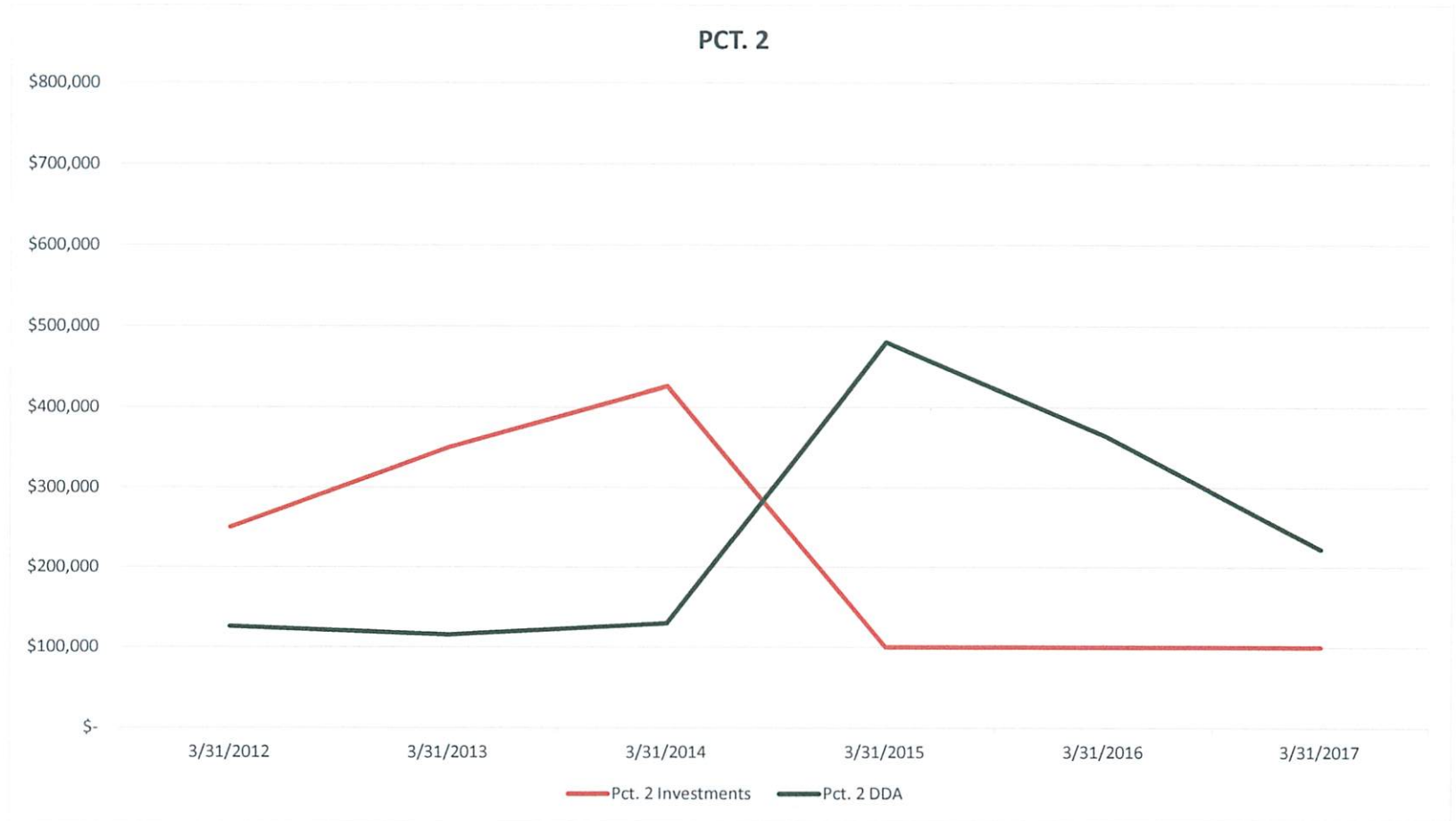
	3/31/2012	3/31/2013	3/31/2014	3/31/2015	3/31/2016	3/31/2017
12 Fund Investments	\$ 10,980,583	\$ 11,962,744	\$ 12,056,780	\$ 5,083,295	\$ 4,512,209	\$ 6,536,029
12 Fund DDA	\$ 1,104,549	\$ 1,017,696	\$ 2,101,555	\$ 7,490,812	\$ 5,997,797	\$ 3,323,526
12 Fund Total	<u>\$ 12,085,133</u>	<u>\$ 12,980,440</u>	<u>\$ 14,158,335</u>	<u>\$ 12,574,107</u>	<u>\$ 10,510,006</u>	<u>\$ 9,859,555</u>

6 YEAR COMPARISON OF CASH/CD'S



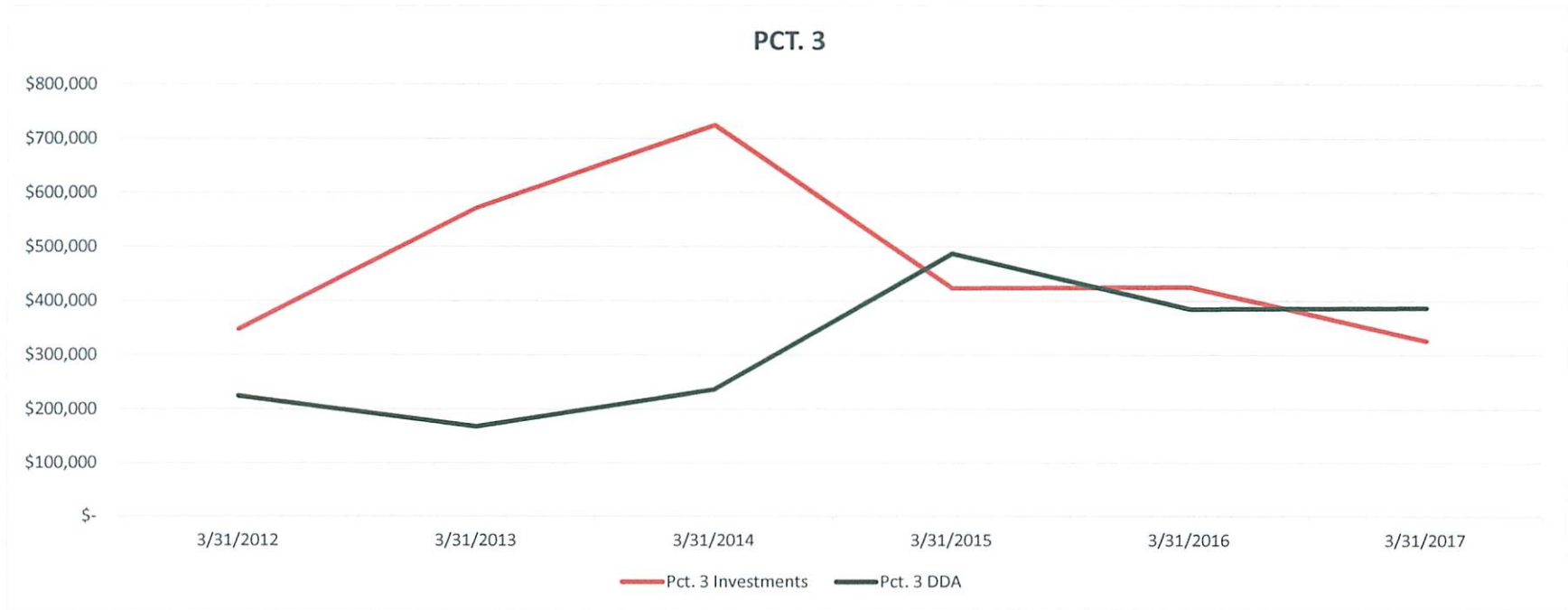
	3/31/2012	3/31/2013	3/31/2014	3/31/2015	3/31/2016	3/31/2017
Pct. 1 Investments	\$ 903,842	\$ 904,465	\$ 1,209,164	\$ -	\$ -	\$ 500,000
Pct. 1 DDA	\$ 210,068	\$ 274,341	\$ 189,734	\$ 792,472	\$ 760,850	\$ 608,377
Pct. 1 Total	<u>\$ 1,113,910</u>	<u>\$ 1,178,806</u>	<u>\$ 1,398,897</u>	<u>\$ 792,472</u>	<u>\$ 760,850</u>	<u>\$ 1,108,377</u>

6 YEAR COMPARISON OF CASH/CD'S



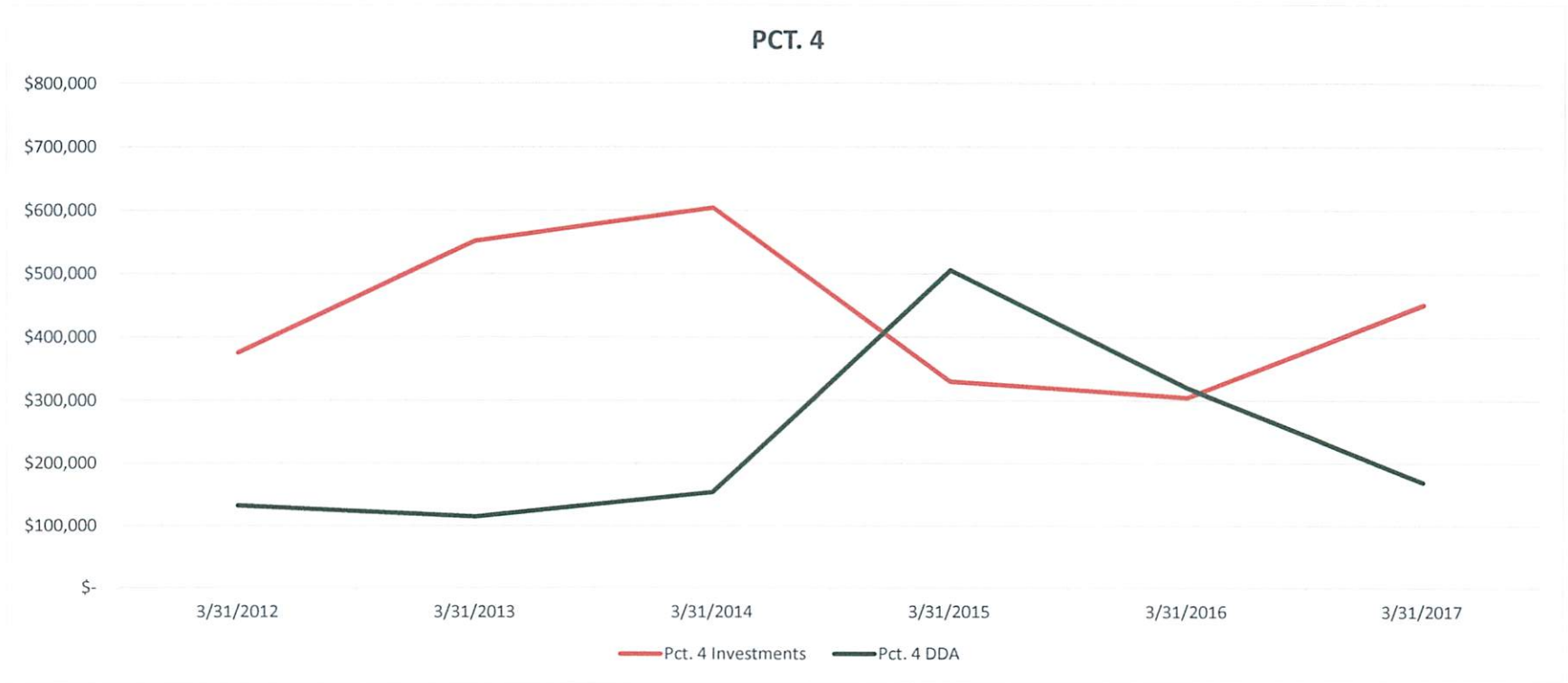
	3/31/2012	3/31/2013	3/31/2014	3/31/2015	3/31/2016	3/31/2017
Pct. 2 Investments	\$ 250,098	\$ 350,144	\$ 425,988	\$ 100,049	\$ 100,045	\$ 100,049
Pct. 2 DDA	\$ 125,655	\$ 115,242	\$ 129,730	\$ 480,245	\$ 364,994	\$ 222,372
Pct. 2 Total	<u>\$ 375,753</u>	<u>\$ 465,387</u>	<u>\$ 555,719</u>	<u>\$ 580,294</u>	<u>\$ 465,039</u>	<u>\$ 322,422</u>

6 YEAR COMPARISON OF CASH/CD'S



	3/31/2012	3/31/2013	3/31/2014	3/31/2015	3/31/2016	3/31/2017
Pct. 3 Investments	\$ 347,167	\$ 572,096	\$ 724,684	\$ 423,503	\$ 425,170	\$ 325,978
Pct. 3 DDA	\$ 224,125	\$ 167,414	\$ 236,260	\$ 486,985	\$ 384,996	\$ 387,415
Pct. 3 Total	<u>\$ 571,292</u>	<u>\$ 739,510</u>	<u>\$ 960,944</u>	<u>\$ 910,488</u>	<u>\$ 810,166</u>	<u>\$ 713,393</u>

6 YEAR COMPARISON OF CASH/CD'S



	3/31/2012	3/31/2013	3/31/2014	3/31/2015	3/31/2016	3/31/2017
Pct. 4 Investments	\$ 375,123	\$ 551,907	\$ 603,942	\$ 329,558	\$ 304,378	\$ 450,927
Pct. 4 DDA	\$ 132,040	\$ 114,330	\$ 153,526	\$ 505,245	\$ 319,382	\$ 169,356
Pct. 4 Total	<u>\$ 507,163</u>	<u>\$ 666,237</u>	<u>\$ 757,467</u>	<u>\$ 834,803</u>	<u>\$ 623,760</u>	<u>\$ 620,283</u>