



Travis County Commissioners Court Agenda Request

Meeting Date: March 13, 2012

Prepared By/Phone Number: Deborah Lauder milk/(512) 854-9779

Elected/Appointed Official/Dept. Head: Leroy Nellis

Commissioners Court Sponsor: Judge Samuel T. Biscoe

AGENDA LANGUAGE:

Consider and take appropriate action on request to approve Revised Weekly Investment Report for the week of July 12, 2011

BACKGROUND/SUMMARY OF REQUEST AND ATTACHMENTS:

Memorandum is attached as well as appropriate signature authorization forms.

STAFF RECOMMENDATIONS:

Attached

ISSUES AND OPPORTUNITIES:

Attached

FISCAL IMPACT AND SOURCE OF FUNDING:

None

REQUIRED AUTHORIZATIONS:

None

AGENDA REQUEST DEADLINE: All agenda requests and supporting materials must be submitted as a pdf to Cheryl Aker in the County Judge's office, Cheryl.Aker@co.travis.tx.us by Tuesdays at 5:00 p.m. for the next week's meeting.

**CASH/INVESTMENT MANAGEMENT DEPARTMENT
TRAVIS COUNTY, TEXAS**



Travis County Administration Building
700 Lavaca, Suite 1560
P.O. Box 1748
Austin, Texas 78767

Phone: (512) 854-9779
Fax: (512) 854-4210
Email: Deborah.laudermilk@co.travis.tx.us

DATE: March 6, 2012

**TO: Samuel T. Biscoe, County Judge
Ron Davis, County Commissioner, Precinct 1
Sarah Eckhardt, County Commissioner, Precinct 2
Karen Huber, County Commissioner, Precinct 3
Margaret Gomez, County Commissioner, Precinct 4
Leslie Browder, Executive Manager, Planning and Budget
Leroy Nellis, Budget Director**

FROM: Deborah A. Laudermilk, Investment Manager

RE: Revised Weekly Investment Report for July 12, 2011

In the preparation of the Weekly Investment Report that was approved on July 12, 2011 Commissioners Court, an investment transaction was not included in the report. On July 1, 2011, a Federal Home Loan Bank Note was purchased for the Pooled Bond fund. This security settled on July 5, 2011 and should have been included in the July 12, 2011 weekly investment report to the Commissioners' Court. The paperwork was inadvertently missed and it was not included in the report. In reviewing some older transactions, we discovered this error and we are requesting that the Court approved the revised report. The numbers in the original portfolio statistics report at the end of the weekly report is correct. Attached is a correction of the report for the investments made for the week included in the July 12, 2011 report and the previously approved report of the same date. The inclusion of the \$8,515,097.11 investment raises the total invested for the week to \$8,829,097.11.

If you have any further questions, please let me know.

**Cc: Susan Spataro, County Auditor
Dolores Ortega-Carter, County Treasurer
David Jungerman, Auditor's Office
Hannah York, Auditor's Office**

REVISED

ITEM # C2

STATE OF TEXAS)
)
COUNTY OF TRAVIS)

Whereas, it appears to the Commissioners Court of Travis County, Texas that there are sufficient funds on hand over and above those of immediate need for operating demand,

Now, Therefore, the Commissioners Court hereby orders

- 1.) that the County Treasurer of Travis County, Texas execute the investment of these funds in the total amount of \$8,829,097.11 in legally authorized securities as stipulated in the Travis County Investment Policy for the periods as indicated in Attachment A which consists of 12 pages.
- 2.) that the County Treasurer take and hold in safekeeping these investment instruments, relinquishing same only by order of the Court or for surrender at maturity.

Date: July 12, 2011

COUNTY JUDGE

COMMISSIONER, PRECINCT 1

COMMISSIONER, PRECINCT 2

COMMISSIONER, PRECINCT 3

COMMISSIONER, PRECINCT 4

ATTACHMENT A

TRAVIS COUNTY
INVESTMENT DEPARTMENT
SECURITY TRANSACTION FORM

DATE: 7/1/2011

TIME: 9:15

The following transaction was executed on behalf of Travis County:

DESCRIPTION:	FHLB NOTE	FUND NAME:	POOLED BOND
PAR VALUE:	\$ 8,000,000.00	SAFEKEEPING NO:	386004333
COUPON RATE:	4.625%	PRICE:	105.3467
MATURITY DATE:	10/10/2012	US TREASURY CONVENTION YLD	0.38%
PRINCIPAL:	\$ 8,427,736.00	PURCHASED THROUGH:	Banc of America
ACCRUED INT:	\$ 87,361.11	BROKER:	Julia Erickson
TOTAL DUE:	\$ 8,515,097.11	CUSIP #:	3133XML66
TRADE DATE:	7/1/2011	SETTLEMENT DATE:	7/5/2011

AUTHORIZED BY:



ATTACHMENT A

DESCRIPTION:	FHLB NOTE	BROKER:	Banc of America Julia Erickson
PAR VALUE:	\$ 8,000,000.00	CUSIP:	3133XML66
SETTLEMENT DATE:	7/5/2011	YIELD:	0.3800%
MATURITY DATE:	10/10/2012	COUPON RATE:	4.625%

FUND#	FUND NAME	AMOUNT INVESTED
897	POOLED BOND \$	8,427,736.00
TOTAL DUE:		\$ 8,515,097.11

STATE OF TEXAS)
COUNTY OF TRAVIS)

Whereas, it appears to the Commissioners Court of Travis County, Texas that there are sufficient funds on hand over and above those of immediate need for operating demand,

Now, Therefore, the Commissioners Court hereby orders

- 1.) that the County Treasurer of Travis County, Texas execute the investment of these funds in the total amount of \$314,000.00 in legally authorized securities as stipulated in the Travis County Investment Policy for the periods as indicated in Attachment A which consists of 10 pages.
- 2.) that the County Treasurer take and hold in safekeeping these investment instruments, relinquishing same only by order of the Court or for surrender at maturity.

Date: July 12, 2011

COUNTY JUDGE

COMMISSIONER, PRECINCT 1

COMMISSIONER, PRECINCT 2

COMMISSIONER, PRECINCT 3

COMMISSIONER, PRECINCT 4

TRAVIS COUNTY
INVESTMENT DEPARTMENT
SECURITY TRANSACTION FORM

DATE: 07/05/2011

TIME: 9:30

The following transaction was executed on behalf of Travis County:

DESCRIPTION:	TexSTAR	FUND NAME:	TC DEBT SERVICE
PAR VALUE:	1,000.00	SAFEKEEPING NO:	N/A
CPN/DISC RATE:	N/A	PRICE:	100%
MATURITY DATE	N/A	BOND EQ. YIELD:	0.0871%
PRINCIPAL:	1,000.00	PURCHASED THRU:	TexSTAR
ACCRUED INT:	N/A	BROKER:	N/A
TOTAL DUE:	1,000.00	CUSIP #:	N/A
TRADE DATE:	07/05/2011	SETTLEMENT DATE:	07/05/2011

AUTHORIZED BY:


CASH/INVESTMENT MANAGER

TRAVIS COUNTY
INVESTMENT DEPARTMENT
SECURITY TRANSACTION FORM

DATE: 07/05/2011

TIME: 9:30

The following transaction was executed on behalf of Travis County:

DESCRIPTION:	TexSTAR	FUND NAME:	INTEREST & SINKING
PAR VALUE:	30,000.00	SAFEKEEPING NO:	N/A
CPN/DISC RATE:	N/A	PRICE:	100%
MATURITY DATE	N/A	BOND EQ. YIELD:	0.0871%
PRINCIPAL:	30,000.00	PURCHASED THRU:	TexSTAR
ACCRUED INT:	N/A	BROKER:	N/A
TOTAL DUE:	30,000.00	CUSIP #:	N/A
TRADE DATE:	07/05/2011	SETTLEMENT DATE:	07/05/2011

AUTHORIZED BY:

Reagan Arnis
CASH/INVESTMENT MANAGER

DESCRIPTION: TexSTAR

PAR VALUE:\$30,000.00

SETTLEMENT DATE:07/05/2011

INTEREST RATE:0.0871

FUND#	FUND NAME	AMOUNT INVESTED
-------	-----------	-----------------

394	CONS.DEBT SERVICE	\$30,000.00
-----	-------------------	-------------

TOTAL DUE: \$30,000.00

TRAVIS COUNTY
INVESTMENT DEPARTMENT
SECURITY TRANSACTION FORM

DATE: 07/08/2011

TIME: 9:30

The following transaction was executed on behalf of Travis County:

DESCRIPTION:	TexSTAR	FUND NAME:	INTEREST & SINKING
PAR VALUE:	39,000.00	SAFEKEEPING NO:	N/A
CPN/DISC RATE:	N/A	PRICE:	100%
MATURITY DATE	N/A	BOND EQ. YIELD:	0.0676%
PRINCIPAL:	39,000.00	PURCHASED THRU:	TexSTAR
ACCRUED INT:	N/A	BROKER:	N/A
TOTAL DUE:	39,000.00	CUSIP #:	N/A
TRADE DATE:	07/08/2011	SETTLEMENT DATE:	07/08/2011

AUTHORIZED BY:


CASH/INVESTMENT MANAGER

ATTACHMENT A

DESCRIPTION: TexSTAR

PAR VALUE:\$39,000.00

SETTLEMENT DATE:07/08/2011

INTEREST RATE:0.0676

FUND#	FUND NAME	AMOUNT INVESTED
394	CONS.DEBT SERVICE	\$39,000.00

TOTAL DUE: \$39,000.00

TRAVIS COUNTY
 INVESTMENT DEPARTMENT
 SECURITY TRANSACTION FORM

DATE: 07/08/2011

TIME: 9:30

The following transaction was executed on behalf of Travis County:

DESCRIPTION:	TexSTAR	FUND NAME:	TC DEBT SERVICE
PAR VALUE:	2,000.00	SAFEKEEPING NO:	N/A
CPN/DISC RATE:	N/A	PRICE:	100%
MATURITY DATE:	N/A	BOND EQ. YIELD:	0.0676%
PRINCIPAL:	2,000.00	PURCHASED THRU:	TexSTAR
ACCRUED INT:	N/A	BROKER:	N/A
TOTAL DUE:	2,000.00	CUSIP #:	N/A
TRADE DATE:	07/08/2011	SETTLEMENT DATE:	07/08/2011

AUTHORIZED BY: *Regan Davis*
 CASH/INVESTMENT MANAGER

ATTACHMENT A

DESCRIPTION: TexSTAR

PAR VALUE:\$2,000.00

SETTLEMENT DATE:07/08/2011

INTEREST RATE:0.0676

FUND#	FUND NAME	AMOUNT INVESTED
397	DEBT SERV TAX BDS	\$2,000.00

TOTAL DUE: \$2,000.00

TRAVIS COUNTY
INVESTMENT DEPARTMENT
SECURITY TRANSACTION FORM

DATE: 07/08/2011
TIME: 9:30

The following transaction was executed on behalf of Travis County:

DESCRIPTION:	TexSTAR	FUND NAME:	OPERATING
PAR VALUE:	242,000.00	SAFEKEEPING NO:	N/A
CPN/DISC RATE:	N/A	PRICE:	100%
MATURITY DATE:	N/A	BOND EQ. YIELD:	0.0676%
PRINCIPAL:	242,000.00	PURCHASED THRU:	TexSTAR
ACCRUED INT:	N/A	BROKER:	N/A
TOTAL DUE:	242,000.00	CUSIP #:	N/A
TRADE DATE:	07/08/2011	SETTLEMENT DATE:	07/08/2011

AUTHORIZED BY: *Randall Jones*
CASH/INVESTMENT MANAGER

ATTACHMENT A

DESCRIPTION: TexSTAR

PAR VALUE:\$242,000.00

SETTLEMENT DATE:07/08/2011

INTEREST RATE:0.0676

FUND#	FUND NAME	AMOUNT INVESTED
-------	-----------	-----------------

899	OPERATING ACCOUNT	\$242,000.00
-----	-------------------	--------------

TOTAL DUE:		\$242,000.00
------------	--	--------------

TRAVIS COUNTY INVESTMENT REPORT
 PORTFOLIO STATISTICS
 DATE: July 8, 2011

By Fund Type		
Operating	\$ 368,349,854.70	62.91%
Debt Service	29,205,787.47	4.99%
Pooled Bond Fund	187,636,398.89	32.05%
Other	342,817.71	0.06%
Total Portfolio	<u>\$ 585,534,858.77</u>	<u>100.00%</u>
By Security Type		
Operating-		
Government Agencies	\$ 167,126,890.66	45.37%
Government Treasuries	23,253,870.36	6.31%
Municipal Bonds	4,251,915.27	1.15%
Certificates of Deposit	1,706.19	0.00%
TexasDAILY	61,255,863.52	16.63%
TexSTAR	78,499,520.65	21.31%
TexPool	33,960,088.05	9.22%
Total	<u>\$ 368,349,854.70</u>	<u>100.00%</u>
Debt Service-		
Government Agencies	\$ -	0.00%
TexasDAILY	17,857,096.49	61.14%
TexSTAR	5,806,220.59	19.88%
TexPool	5,542,470.39	18.98%
Total	<u>\$ 29,205,787.47</u>	<u>100.00%</u>
Pooled Bond Fund-		
Government Agencies	\$ 118,880,110.42	63.36%
Government Treasuries	6,032,660.43	3.22%
TexasDAILY	12,431,661.77	6.63%
TexSTAR	34,142,490.89	18.20%
TexPool	16,149,475.38	8.61%
Total	<u>\$ 187,636,398.89</u>	<u>100.00%</u>
Other-		
Certificates of Deposit	\$ 342,817.71	100.00%
	<u>\$ 342,817.71</u>	<u>100.00%</u>

Summary	Investment	Actual	Guidelines
Combined Portfolio-			
Government Agencies	\$ 286,007,001.08	48.85%	75.00%
Government Treasuries	29,286,530.79	5.00%	100.00%
Municipal Bonds	4,251,915.27	0.73%	20.00%
Certificates of Deposit	344,523.90	0.06%	50.00%
Texas DAILY	91,544,621.78	15.63%	30.00%
TexSTAR	118,448,232.13	20.23%	30.00%
TexPool	55,652,033.82	9.50%	50.00%
Total	<u>\$ 585,534,858.77</u>	<u>100.00%</u>	

All Local Government Investment Pools in Total:	Investment	Actual	Guidelines
Texas DAILY	91,544,621.78	15.63%	
TexSTAR	118,448,232.13	20.23%	
TexPool	55,652,033.82	9.50%	
	<u>\$ 265,644,887.73</u>	<u>45.37%</u>	60.00%

Municipal Bonds by Entity as a Percentage of Portfolio	Investment	Actual	Guidelines
Operating Portfolio-			
Hamilton Co.TN Taxable GO	\$ 1,257,037.60	0.34%	5.00%
Everett, WA Taxable GO LT	\$ 1,200,000.00	0.33%	5.00%
Campbell Kenton CTY Sant Dist Rev BAB	\$ 800,976.00	0.22%	5.00%
Okla City Taxable GO LT	\$ 515,696.67	0.14%	5.00%
Leander ISD GO UNLT Taxable	\$ 478,205.00	0.13%	5.00%
	<u>\$ 4,251,915.27</u>	<u>1.15%</u>	<u>20.00%</u>

Total Portfolio-			
Hamilton Co.TN Taxable GO	\$ 1,257,037.60	0.21%	5.00%
Everett, WA Taxable GO LT	\$ 1,200,000.00	0.20%	5.00%
Campbell Kenton CTY Sant Dist Rev BAB	\$ 800,976.00	0.14%	5.00%
Okla City Taxable GO LT	\$ 515,696.67	0.09%	5.00%
Leander ISD GO UNLT Taxable	\$ 478,205.00	0.08%	5.00%
	<u>\$ 4,251,915.27</u>	<u>0.73%</u>	<u>20.00%</u>