

**PORT OF GALVESTON
REQUEST FOR DISCUSSION AND
TRUSTEE ACTION**

BUSINESS ITEM – c

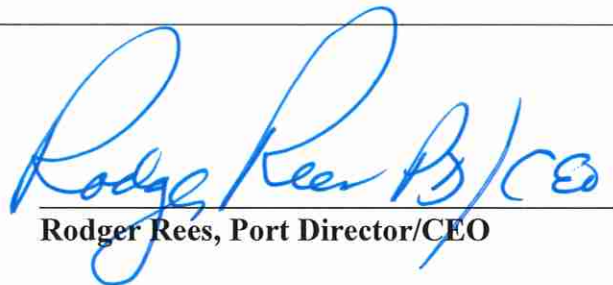
PREPARED BY: Mark Murchison Chief Financial Officer February 11, 2021

SUBJECT: CONSIDER PORT INVESTMENTS REPORTS AS OF JANUARY 31, 2021

BACKGROUND: Attached is the Schedule of Investments Report as of January 31, 2021.

RECOMMENDATIONS: The Board of Trustees of the Galveston Wharves is respectfully requested to review the attached information, to listen to the briefing of the Port Director/CEO, the CFO, and the Controller, and to approve the Report of Investments as of January 31, 2021.

Respectfully Submitted By:


Rodger Rees, Port Director/CEO

DATE ACTION TAKEN: _____

Approved: _____
Disapproved: _____
Deferred To: _____
Incorporated into Minutes: _____

Motion By: _____
Seconded By: _____
Unanimous: Yes _____ No _____
By: _____

PORT OF GALVESTON REPORT OF INVESTMENTS 1/31/2021												
1 The following Port unrestricted investments at January 31, 2021												
Description	Current Date	Interest Rate	Days in Current Quarter	Beginning Balance 1/1/2021	Interest Received 01/31/21	Additions/ (Withdrawals)	Ending Balance 01/31/21	Maturity Date	Accrued Interest	Book/Market Value 1/31/2021	Book/Market Value 12/31/2020	Difference Increase (Decrease)
TexStar Account Acct #1032	01/31/21	Varies	90	\$ 366,073	\$ 18	\$ -	366,091	N/A	N/A	\$ 2,214,791	\$ 2,214,509	\$ 282
		Total		\$ 366,073	\$ 18	\$ -	\$ 366,091			\$	\$	\$
BOND FUNDS Acct #1030												
The following Port restricted Investments at January 31, 2021												
	Purchase Date			Amount								
	01/31/21	On Deposit in Bond & Note Accounts		\$ 2,214,791	N/A	Moody National Bank		N/A		\$ 2,214,791	\$ 2,214,509	\$ 282
		Total		\$ 2,214,791						\$	\$	\$

I hereby certify that the investment portfolio of the Port of Galveston as presented complies with the Port's bond covenants and with the investment strategies contained in the Port's Investment Policy and is in conformance with the statutes of the Public Funds Act of the State of Texas.

Mark Murchison 2-18-2021

Mark Murchison, Chief Financial Officer Date:

Erika Barragan 2-11-2021

Erika Barragan, Controller Date:

Port of Galveston
 Schedule of Bond Proceeds Investments
 January 31, 2021

Description	Current Date	Interest Rate	Days in Current Quarter	Opening Balance 1/1/2021	Interest Received 1/31/2021	Additions/ (Withdrawals)	Ending Balance 1/31/2021
Bulkhead Improvements Proceeds							
TexStar Account	01/31/21	Varies	90	\$ 2,059,324	102		\$ 2,059,426
Texas Term Account	01/31/21	Varies	90	\$ 4,057,703	253	\$ -	\$ 4,057,956
Acct #1065							
Totals				\$ 6,117,027	\$ 354	\$ -	\$ 6,117,382

I hereby certify that the investment portfolio of the Port of Galveston as presented complies with the Port's bond covenants and with the investment strategies contained in the Port's Investment Policy and is in conformance with the statutes of the Public Funds Act of the State of Texas.

Mark Murchison

Mark Murchison, Chief Financial Officer

Date:

2-18-2021

Erika Barragan

Erika Barragan, Controller

Date:

2-11-2021

Port of Galveston									
Schedule of Bond Funds, Inve									
January 31, 2021									
BOND & NOTE FUND									
<u>2011 Series Refunding Bond Interest and Sinking Fund (I&SF) Account</u>									
Description	Book Value 1/31/2021	Market Value 1/31/2021	Book Value 12/31/2020	Market Value 12/31/2020	Quarter's Change in Book Value	Quarter's Change in Market Value			
Cash Balance-BNY Mellon	\$ 2,460,616	\$ 2,460,616	\$ 274,385	\$ 274,385	\$ 2,186,231	\$ 2,186,231			
U. S. Treasury Bill Acct #1063	-	0	1,915,923	1,915,923	(1,915,923)	(1,915,923)			
Total Interest & Sinking Fund	\$ 2,460,616	\$ 2,460,616	\$ 2,190,309	\$ 2,190,309	\$ 270,307	\$ 270,307			
<u>2011 Series Refunding Bond Debt Service Reserve Fund (DSR)</u>									
Cash Balance-BNY Mellon	\$ 2,549,919	\$ 2,549,919	\$ 2,604,000	\$ 2,604,000	\$ (54,081)	\$ (54,081)			
U. S. Treasury Bill Acct #1061	-	0	0	0	-	-			
Total DSR Fund	\$ 2,549,919	\$ 2,549,919	\$ 2,604,000	\$ 2,604,000	\$ (54,080)	\$ (54,080)			
<u>2014 Series Sub Lien Note Interest and Sinking Fund (I&SF) Account</u>									
Cash Balance-BNY Mellon	\$ 2,229,187	\$ 2,229,187	\$ 209,837	\$ 209,837	\$ 2,019,350	\$ 2,019,350			
U. S. Treasury Bill	-	0	1,181,953	\$ 1,181,953	(1,181,953)	(1,181,953)			
U. S. Treasury Bill Acct #1067	-	0	627,975	\$ 627,975	(627,975)	(627,975)			
Total Interest & Sinking Fund	\$ 2,229,187	\$ 2,229,187	\$ 2,019,764	\$ 2,019,764	\$ 209,422	\$ 209,422			