

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

BUSINESS ITEM – D - 3

PREPARED BY: Mark Murchison Director of Finance June 15, 2017

SUBJECT: CONSIDER PORT INVESTMENTS REPORTS FOR THE MONTH ENDED MAY 31, 2017

BACKGROUND: Attached is the Schedule of Investments Report as of May 31, 2017

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, the Director of Finance, and the Controller, and to approve the Report of Investments for the month ended May 31, 2017.

Respectfully Submitted By:


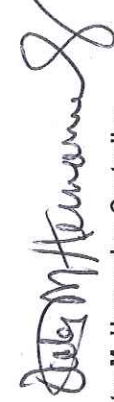


Peter Simons, Interim Port Director

DATE ACTION TAKEN: _____

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

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

PORT OF GALVESTON											
REPORT OF INVESTMENTS											
May 31, 2017											
The following Port unrestricted investments at May 31, 2017											
Description	Current Date	Interest Rate	Days in Current Month	Beginning Balance 5/1/2017	Interest Received 5/31/2017	Additions/ (Withdrawals)	Ending Balance 5/31/2017				
TexStar Account	05/31/17	Varies	31	\$ 347,756	\$ 222	\$ -	\$ 347,978				
		Total		\$ 347,756	\$ 222	\$ -	\$ 347,978				
BOND FUNDS											
The following Port restricted Investments at May 31, 2017											
Purchase Date	Amount	Financial Institution	Maturity Date	Accrued Interest	Book/Market Value 05/31/17	Book/Market Value 04/30/17	Difference Increase (Decrease)				
05/31/17	\$ 4,006,000	Moody National Bank	N/A	N/A	\$ 4,006,000	\$ 4,000,407	\$ 5,593				
	Total				\$ 4,006,000	\$ 4,000,407	\$ 5,593				
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, Director of Finance Date: June 15, 2017											
 Victor M. Hernandez, Controller Date: June 15, 2017											

Port of Galveston									
Schedule of Bond Proceeds Investments									
May 31, 2017									
Description	Current Date	Interest Rate	Days in Current Month	Opening Balance 05/01/17	Interest Received 05/31/17	Additions/ (Withdrawals)	Ending Balance 05/31/17		
Bulkhead Improvements Proceeds									
TexStar Account	05/31/17	Varies	31	\$ 3,322,887	\$ 1,965	\$(386,814)	\$ 2,938,038		
TexasTerm Account	05/31/17	Varies	31	\$ 3,849,132	\$ 2,487	\$ -	\$ 3,851,619		
Totals				\$ 7,172,019	\$ 4,452	\$(386,814)	\$ 6,789,657		

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, Director of Finance

June 15, 2017

Date:

Victor M. Hernandez

Victor M. Hernandez, Controller

June 15, 2017

Date:

