

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

BUSINESS ITEM – D - 3

PREPARED BY: Mark Murchison Director of Finance August 18, 2017

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

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


The following Port unrestricted investments at July 31, 2017


Description	Current Date	Interest Rate	Days in Current Month	Beginning Balance 7/1/2017	Interest Received 7/31/2017	Additions/ (Withdrawals)	Ending Balance 7/31/2017	
TexStar Account	07/31/17	Varies	31	\$ 348,225	\$ 291	\$ -	\$ 348,516	
		Total		\$ 348,225	\$ 291	\$ -	\$ 348,516	

BOND FUNDS
 The following Port restricted Investments at July 31, 2017

Purchase Date	Amount	Financial Institution	Maturity Date	Accrued Interest	Book/Market Value	Book/Market Value	Difference Increase (Decrease)
					07/31/17	06/30/17	
07/31/17	\$ 4,010,764	Moody National Bank	N/A	N/A	\$ 4,010,764	\$ 4,008,304	\$ 2,460
	Total				\$ 4,010,764	\$ 4,008,304	\$ 2,460

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: August 18, 2017


 Victor M. Hernandez, Controller Date: August 18, 2017

Port of Galveston									
Schedule of Bond Proceeds Investments									
July 31, 2017									
Description	Current Date	Interest Rate	Days in Current Month	Opening Balance 07/01/17	Interest Received 7/31/2017	Additions/ (Withdrawals)	Ending Balance		
							7/31/2017	7/31/2017	
Bulkhead Improvements Proceeds									
TexStar Account	07/31/17	Varies	31	\$ 2,940,122	2,454 \$	- \$	\$	2,942,576	
Texas Term Account	07/31/17	Varies	31	\$ 3,854,303	3,138 \$	- \$	\$	3,857,441	
Totals				\$ 6,794,425	\$ 5,592	\$ -	\$	6,800,017	

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Mark Murchison

Mark Murchison, Director of Finance

Date: August 18, 2017

Victor M. Hernandez

Victor M. Hernandez, Controller

Date: August 18, 2017

Port of Galveston																				
Schedule of Bond Funds Investments																				
July 31, 2017																				


BOND & NOTE FUND INVESTMENTS																				
2011 Series Refunding Bond Interest and Sinking Fund (I&SF) Account																				
Note: Series 2011 Bond Debt Service Interest in the amount of \$454,396.88 is due on 8/1/17																				
Description	Date Purchased	Maturity Date	Days to Maturity	Current Date	Days to Date	Face Value	Cost	Interest Rate	Interest Income at Maturity	Accrued Interest	Book Value 07/31/17	Market Value 07/31/17	Book Value 06/30/17	Market Value 06/30/17	Month's Change in Book Value	Month's Change in Market Value				
Cash Balance including Deposits in Transit-BNY Mellon	07/31/17	N/A	N/A	07/31/17	0	\$ 1,308,522	\$ 1,308,522	0.00%	\$ -	\$ -	\$ 1,308,522	\$ 1,308,522	\$ 432,036	\$ 432,036	\$ 876,486	\$ 876,486				
U.S. Treasury Bill	03/01/17	07/27/17	148	07/31/17	152	-	-	0.00%	-	-	-	-	225,895	225,895	(225,895)	(225,876)				
U.S. Treasury Bill	04/05/17	07/27/17	113	07/31/17	117	-	-	0.00%	-	-	-	-	217,881	217,880	(217,881)	(217,880)				
U.S. Treasury Bill	06/01/17	07/27/17	56	07/31/17	60	-	-	0.00%	-	-	-	-	215,867	215,881	(215,867)	(215,881)				
U.S. Treasury Bill	07/05/17	07/27/17	22	07/31/17	26	-	-	0.00%	-	-	-	-	0	0	-	-				
Total Interest & Sinking Fund						\$ 1,308,522	\$ 1,308,522		\$ -	\$ -	\$ 1,308,522	\$ 1,308,522	\$ 1,091,679	\$ 1,091,673	\$ 216,843	\$ 216,849				

2011 Series Refunding Bond Debt Service Reserve Fund (DSR)										
Description	Date	Maturity	Days to Maturity	Current Date	Days to Date	Face Value	Cost	Interest Rate	Interest Income at Maturity	Accrued Interest
Cash Balance-BNY Mellon	07/31/17	N/A	N/A	07/31/17	0	\$ -	\$ -	0.00%	\$ -	\$ -
U.S. Treasury Bill	07/31/17	01/04/18	157	07/31/17	0	2,579,000	2,561,734	0.00%	17,266	2,567,033
Total DSR Fund						\$ 2,579,000	\$ 2,561,734		\$ 17,266	\$ 2,567,033

2014 Series Sub Lien Note Interest and Sinking Fund (I&SF) Account										
Description	Date Purchased	Maturity Date	Days to Maturity	Current Date	Days to Date	Face Value	Cost	Interest Rate	Interest Income at Maturity	Accrued Interest
Cash Balance-BNY Mellon	07/31/17	N/A	N/A	07/31/17	0	\$ 289,242	\$ 289,242	0.00%	\$ -	\$ -
U.S. Treasury Bill	03/01/17	07/27/17	148	07/31/17	152	-	-	0.00%	-	-
U.S. Treasury Bill	04/05/17	07/27/17	113	07/31/17	117	-	-	0.00%	-	-
U.S. Treasury Bill	06/01/17	07/27/17	56	07/31/17	60	-	-	0.00%	-	-
U.S. Treasury Bill	07/05/17	07/27/17	22	07/31/17	26	-	-	0.00%	-	-
Total Interest & Sinking Fund						\$ 289,242	\$ 289,242		\$ -	\$ -


2013 Series A & B Refunding Certificates of Obligation Reserve Fund										
Description	Current Date	Interest Rate	Days in Current Month	Beginning Balance 07/01/17	Additions/Withdrawals	Ending Balance 07/31/17				
TexStar Account	07/31/17	Varies	31	\$ 1,011,582	\$ 844	\$ 1,012,426				
Totals				\$ 1,011,582	\$ 844	\$ 1,012,426				

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: August 18, 2017



 Victor M. Hernandez, Controller

 Date: August 18, 2017