

AGENDA 26

Consider approving off right of way work with county backhoe at Rocky Hollow Cemetery.

Moved: **Judge Doerfler**

Seconded: **Commissioner Hays**

Motion: To approve off right of way work with county backhoe at Rocky Hollow Cemetery.

Vote: 5 – 0

AGENDA 27

Consider approving payment of extra remuneration to interim Road Superintendent.

Moved: **Commissioner Boatright**

Seconded: **Commissioner Heiligenstein**

Motion: To approve payment of extra remuneration to interim Road Superintendent.

Vote: 5 - 0

AGENDA 28

Consider receiving quarterly investment report from County Treasurer.

Moved: **Judge Doerfler**

Seconded: **Commissioner Hays**

Motion: To approve quarterly investment report from County Treasurer.

Vote: 5 - 0

<Clerk Copy Here>

**Vivian L. Wood**

*County Treasurer*



April 18, 2000

The Honorable Commissioner's Court  
Williamson County  
710 Main Street, Suite 201  
Georgetown, TX 78626-5701

*noted 4-25-00  
John C. Daeyler*

Gentlemen:

The Public Funds Investment Act requires that not less than quarterly, under Section 2256.023, that an internal management report be prepared and signed by the investment officer of the government entity. This section also requires that the report reflect the following:

- A) The investment position of the entity on the date of the report.
- B) A summary statement of each pooled fund group that states the:
  - 1) beginning market value for the reporting period;
  - 2) additions and changes to the market value during the period; and
  - 3) ending market value for the period.
- C) State the book value and market value of each separately invested asset at the beginning and end of the reporting period by the type of asset and fund type invested.
- D) State the maturity date of each separately invested asset that has a maturity date.
- E) State the account or fund or pooled group fund in the local government for which each individual investment was acquired.
- F) And, state the compliance of the investment portfolio of the local government as it relates to:
  - 1) the investment strategy and policy; and
  - 2) the relevant provisions of this chapter.

This report reflects the investment position of Williamson County from January 1, through March 31, 2000.

The investment strategy for the second quarter of our 2000 fiscal year was that of the investment pool – TexPool, which I am authorized to invest in under Law and Policy.

The average rate of return on the investments at TexPool for the second quarter of our 2000 fiscal year was 5.7600%.

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The book value and market value for the beginning and end of the reporting period for TexPool was as follows:

	<u>Book Value</u>	<u>Market Value</u>
December 31, 1999	\$7,805,400.015.96	\$7,801,711,648.52
March 31, 2000	\$9,134,959,577.52	\$9,134,817,558.74

TexPool's net asset value for December 31, 1999 was 0.999527% and for March 31, 2000 was 0.999984%.

The book value and market value for the beginning and end of the reporting period for Williamson County's portfolio follows:

December 31, 1999

	<u>Book Value</u>	<u>Market Value</u>
(1) County TexPool Funds Balance	<u>\$58,277,217.28</u>	<u>\$58,277,217.28</u>
TOTAL	\$58,277,217.28	\$58,277,217.28

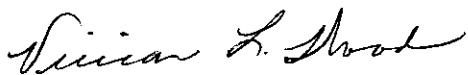
March 31, 2000

	<u>Book Value</u>	<u>Market Value</u>
(1) County TexPool Funds Balance	<u>\$90,218,138.69</u>	<u>\$90,218,138.69</u>
TOTAL	\$90,218,138.69	\$90,218,138.69

## Notes:

- (1) TexPool investments do not have a stated maturity, funds are available daily. Please see the attached TexPool monthly information reports for pool information.

Sincerely,



Vivian L. Wood  
Williamson County Treasurer  
Certified Investment Officer

TEXPOOL INVESTMENTS 2nd QUARTER FY 2000  
AVERAGE INTEREST RATE 5.7600 %

ACCOUNT NAME	FUND #	12/31/99 BALANCE	TOTAL DEPOSIT	TOTAL WITHDRAWAL	TOTAL INTEREST	03/31/00 BALANCE
PARK BONDS 97	0526-000	211,928.93	0.00	50,000.00	2,749.67	164,678.60
COUNTY RMP FUND	0534-000	449,982.91	0.00	300,000.00	4,645.68	154,628.59
D A DRUG ENFORCEMENT	1035-000	71,610.89	0.00	12,000.00	959.23	60,570.12
COUNTY BENEFITS FUND	1100-000	4,272,551.66	0.00	200,000.00	60,405.46	4,132,957.12
GENERAL FUND	1111-000	20,524,079.92	9,507,517.61	4,000,000.00	365,876.15	26,397,473.68
CAPITAL PROJECTS	1189-000	19,680.51	0.00	0.00	283.92	19,964.43
1996 CAPITAL PROJECTS FUND	1189-111	4,624,204.48	0.00	400,000.00	64,247.89	4,288,452.37
ROAD BONDS 97	1305-000	14,692,715.06	0.00	150,000.00	211,034.76	14,753,749.82
ROAD C O'S 2000	*2000-000		22,500,200.00	0.00	167,305.14	22,667,505.14
LIBRARY FUND	3444-000	50,866.77	0.00	0.00	733.80	51,600.57
ROAD AND BRIDGE GENERAL	3615-000	4,113,368.47	1,250,000.00	0.00	74,911.42	5,438,279.89
DEBT SERVICE FUND	3885-000	2,320,129.40	2,000,000.00	0.00	56,388.17	4,376,517.57
PERMANENT SCHOOL FUND	4508-000	571,459.18	0.00	0.00	8,243.90	579,703.08
CERT OBLIG 7/15/97	5126-000	3,058,767.70	0.00	5,000.00	44,095.14	3,097,862.84
SUPERVISION & CORRECTIONS	5783-000	1,088,062.05	0.00	775,000.00	9,673.10	322,735.15
RECORDS MGT & PRESERVATION	6000-000	367,567.55	0.00	0.00	5,302.54	372,870.09
CARANDA TASK FORCE	6198-000	384,167.52	0.00	0.00	5,542.02	389,709.54
COUNTY DISTRICT CLERK	6969-002	56,582.31	0.00	0.00	816.26	57,398.57
SHERIFF'S DRUG FUND	7549-000	25,176.68	0.00	0.00	363.19	25,539.87
HIGHWAY FUNDS	7952-000	535,526.47	0.00	237,517.61	6,584.08	304,592.94
TOBACCO FUNDS	7989-000	838,788.82	1,700,000.00	0.00	22,559.89	2,561,348.71
TOTALS		58,277,217.28	36,957,717.61	6,129,517.61	1,112,721.41	90,218,138.69

\* NEW FUND SET UP FOR 2000 CERTIFICATES OF OBLIGATION

WILLIAMSON COUNTY GENERAL FUND INTEREST  
2ND QUARTER FY2000 AVERAGE INTEREST 6.05%

INTEREST EARNED JANUARY, FEBRUARY, MARCH 2000

\$55,795.77

TEXPOOL INVESTMENTS 1ST QUARTER FY 2000  
AVERAGE INTEREST RATE 5.4000 %

FUND	ACCOUNT NAME	FUND #	Sep-99 BALANCE	TOTAL DEPOSIT	TOTAL WITHDRAWAL	TOTAL INTEREST	December-99 BALANCE
	PARK BONDS 97	0526-000	209,074.32	0.00	0.00	2,854.61	211,928.93
	COUNTY RMP FUND	0534-000	145,927.47	301,500.00	0.00	2,555.44	449,982.91
	D A DRUG ENFORCEMENT	1035-000	70,646.32	0.00	0.00	964.57	71,610.89
	COUNTY BENEFITS FUND	1100-000	4,215,001.94	0.00	0.00	57,549.72	4,272,551.66
	GENERAL FUND	1111-000	11,362,640.92	11,008,611.19	2,000,000.00	152,827.81	20,524,079.92
	CAPITAL PROJECTS	1189-000	19,415.42	0.00	0.00	265.09	19,680.51
	1996 CAPITAL PROJECTS FUND	1189-111	4,561,918.12	0.00	0.00	62,286.36	4,624,204.48
	ROAD BONDS 97	1305-000	14,544,658.80	0.00	50,000.00	198,056.26	14,692,715.06
	LIBRARY FUND	3444-000	35,356.68	15,000.00	0.00	510.09	50,866.77
	ROAD AND BRIDGE GENERAL	3615-000	3,866,281.58	1,000,000.00	800,000.00	47,086.89	4,113,368.47
	DEBT SERVICE FUND	3885-000	1,498,214.50	800,000.00	0.00	21,914.90	2,320,129.40
	PERMANENT SCHOOL FUND	4508-000	214,816.80	350,000.00	0.00	6,642.38	571,459.18
	CERT OBLIG 7/15/97	5126-000	2,818,170.06	200,000.00	0.00	40,597.64	3,058,767.70
	SUPERVISION & CORRECTIONS	5783-000	977,239.50	500,000.00	400,000.00	10,822.55	1,088,062.05
	RECORDS MGT & PRESERVATION	6000-000	313,200.07	50,000.00	0.00	4,367.48	367,567.55
	CARANDA TASK FORCE	6198-000	378,992.93	0.00	0.00	5,174.59	384,167.52
	COUNTY DISTRICT CLERK	6969-002	55,820.17	0.00	0.00	762.14	56,582.31
	SHERIFF'S DRUG FUND	7549-000	44,777.28	0.00	20,000.00	399.40	25,176.68
	HIGHWAY FUNDS	7952-000	536,812.09	0.00	8,611.19	7,325.57	535,526.47
	TOBACCO FUNDS	7989-000	2,551,072.52	0.00	1,732,000.00	19,716.30	838,788.82
	TOTALS		48,420,037.49	14,225,111.19	5,010,611.19	642,679.79	58,277,217.28

WILLIAMSON COUNTY GENERAL FUND INTEREST  
1ST QUARTER FY2000 AVERAGE INTEREST 5.58%

INTEREST EARNED OCTOBER, NOVEMBER, DECEMBER 1999

\$45,803.55

# **TexPool Performance Summary**

Month	Avg. Rate	Avg. Factor	Interest Posted	Avg. Balance	Avg. WAM
Mar 00	5.9141%	0.0001620304	\$ 47,303,700	\$ 9,418,979,935	36
Feb 00	5.7793%	0.0001583363	46,440,519	10,113,739,644	35
Jan 00	5.5840%	0.0001529869	40,723,005	8,584,937,456	44
Dec 99	5.5006%	0.0001507027	35,446,903	7,588,955,441	49
Nov 99	5.3989%	0.0001479154	34,303,100	7,735,688,932	50
Oct 99	5.2780%	0.0001446023	34,885,245	7,810,936,634	51
Sep 99	5.2313%	0.0001433242	32,203,582	7,488,694,646	54
Aug 99	5.0424%	0.0001381473	33,569,300	7,839,159,259	49
Jul 99	4.9841%	0.0001365515	34,428,472	8,133,299,543	52
Jun 99	4.8257%	0.0001322099	34,039,826	8,583,898,948	55
May 99	4.8444%	0.0001327235	38,521,659	9,363,646,260	55
Apr 99	4.8623%	0.0001332125	40,047,728	10,022,133,673	51
Mar 99	4.9004%	0.0001342566	42,643,342	10,247,257,689	50

## **TexPool Daily Performance Summary**

For the month of March, 2000

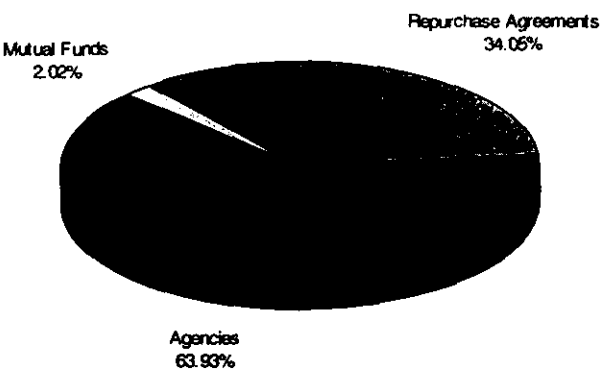
Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	W.A.M. Days
1-Mar-99	5.8303%	0.0001597331	9,679,183,131.12	0.999914	34
2-Mar-99	5.8029%	0.0001589849	9,630,919,681.54	0.999899	34
3-Mar-99	5.8280%	0.0001596703	9,513,688,857.27	0.999910	33
4-Mar-99	5.8280%	0.0001596703	9,513,688,857.27	0.999910	33
5-Mar-99	5.8280%	0.0001596703	9,513,688,857.27	0.999910	33
6-Mar-99	5.8481%	0.0001602208	9,504,118,741.79	0.999901	33
7-Mar-99	5.8195%	0.0001594371	9,474,915,701.58	0.999911	33
8-Mar-99	5.8300%	0.0001597272	9,517,179,875.54	0.999901	32
9-Mar-99	5.8464%	0.0001601749	9,512,538,916.70	0.999934	32
10-Mar-99	5.8343%	0.0001598432	9,488,984,774.07	0.999929	31
11-Mar-99	5.8343%	0.0001598432	9,488,984,774.07	0.999929	31
12-Mar-99	5.8343%	0.0001598432	9,488,984,774.07	0.999929	31
13-Mar-99	5.8832%	0.0001611826	9,433,763,147.49	0.999917	35
14-Mar-99	5.8712%	0.0001608538	9,432,130,779.88	0.999913	35
15-Mar-99	5.9540%	0.0001631243	9,419,186,693.27	0.999903	35
16-Mar-99	5.9125%	0.0001619856	9,445,517,708.32	0.999918	37
17-Mar-99	5.9063%	0.0001618176	9,406,902,618.90	0.999976	38
18-Mar-99	5.9063%	0.0001618176	9,406,902,618.90	0.999976	38
19-Mar-99	5.9063%	0.0001618176	9,406,902,618.90	0.999976	38
20-Mar-99	5.9593%	0.0001632685	9,372,476,364.68	0.999848	37
21-Mar-99	5.9699%	0.0001635598	9,384,681,351.97	0.999857	37
22-Mar-99	5.9969%	0.0001642997	9,354,189,443.83	0.999872	40
23-Mar-99	5.9891%	0.0001640852	9,378,798,919.83	1.000003	39
24-Mar-99	5.9736%	0.0001636616	9,333,661,465.34	0.999957	39
25-Mar-99	5.9736%	0.0001636616	9,333,661,465.34	0.999957	39
26-Mar-99	5.9736%	0.0001636616	9,333,661,465.34	0.999957	39
27-Mar-99	5.9973%	0.0001643107	9,333,723,261.81	0.999917	37
28-Mar-99	6.0017%	0.0001644303	9,295,207,037.16	0.999925	41
29-Mar-99	6.0217%	0.0001649791	9,281,939,667.23	0.999926	45
30-Mar-99	6.0624%	0.0001660938	9,173,234,838.54	0.999932	45
31-Mar-99	6.1143%	0.0001675139	9,134,959,577.52	0.999984	45
Average	5.9141%	0.0001620304	9,418,979,935.05		36

**Portfolio Asset Summary**  
As of March 31, 2000

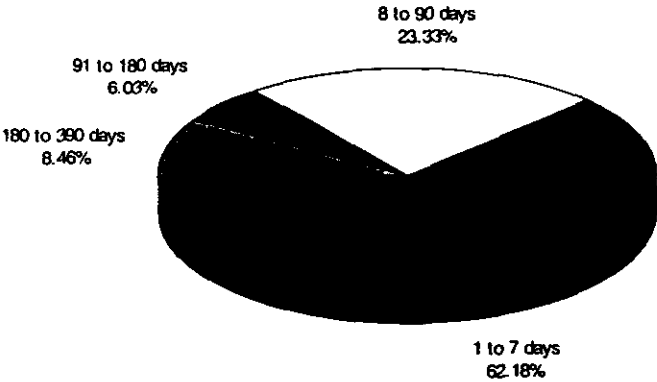
	Book Value	Market Value
Uninvested Balance	\$ 888.07	\$ 888.07
Accrual of Interest Income	35,174,410.78	35,174,410.78
Interest and Management Fees Payable	(47,709,551.15)	(47,709,551.15)
Payable for Investments Purchased	(0.00)	(0.00)
Repurchase Agreements	3,115,038,000.00	3,115,038,000.00
Mutual Fund Investments	185,114,000.00	185,114,000.00
Government Securities	5,847,341,829.82	5,847,199,811.04
<b>Total</b>	<b>\$9,134,959,577.52</b>	<b>\$9,134,817,558.74</b>

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Chase Bank of Texas, National Association and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexPool. Should you require a copy of the portfolio, please contact TexPool Participant Services.

*Portfolio by Type of Investment  
As of March 31, 2000*



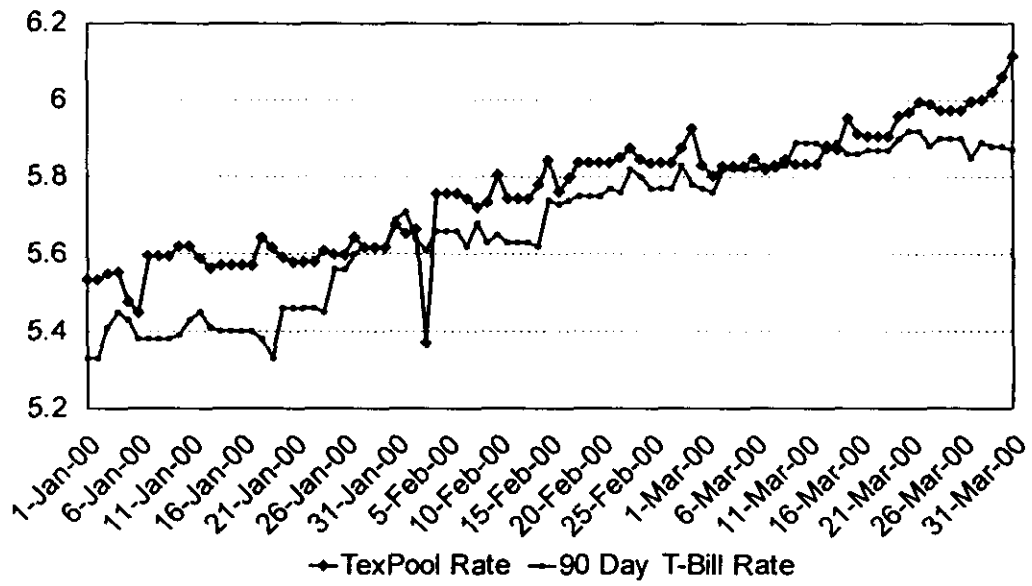
*Portfolio by Maturity  
As of March 31, 2000*



**Quarterly Asset Summary**  
For the Quarter Ending March 31, 2000

The following TexPool market value information provides the information necessary to determine the market value of an investment in TexPool for Public Funds Investment Act reporting purposes.

Month Ending	Book Value	Market Value	Net Asset Value
Jan 31, 2000	\$9,120,259,566.44	\$9,117,413,873.68	0.999687
Feb 29, 2000	\$9,724,524,714.71	\$9,723,855,049.88	0.999931
Mar 31, 2000	\$9,134,959,577.52	\$9,134,817,558.74	0.999984



*Additional information regarding TexPool is available upon request*

www.texpool.com • 1-888-839-7665 (1-888-TEX-POOL) • (214) 953-4064 • Fax: (214) 953-8777



Month	Avg. Rate	Avg. Factor	Interest Posted	Avg. Balance	Avg. WAM
Feb 00	5.7793%	0.0001583363	\$ 46,440,519	\$ 10,113,739,644	35
Jan 00	5.5840%	0.0001529869	40,723,005	8,584,937,456	44
Dec 99	5.5006%	0.0001507027	35,446,903	7,588,955,441	49
Nov 99	5.3989%	0.0001479154	34,303,100	7,735,688,932	50
Oct 99	5.2780%	0.0001446023	34,885,245	7,810,936,634	51
Sep 99	5.2313%	0.0001433242	32,203,582	7,488,694,646	54
Aug 99	5.0424%	0.0001381473	33,569,300	7,839,159,259	49
Jul 99	4.9841%	0.0001365515	34,428,472	8,133,299,543	52
Jun 99	4.8257%	0.0001322099	34,039,826	8,583,898,948	55
May 99	4.8444%	0.0001327235	38,521,659	9,363,646,260	55
Apr 99	4.8623%	0.0001332125	40,047,728	10,022,133,673	51
Mar 99	4.9004%	0.0001342566	42,643,342	10,247,257,689	50
Feb 99	4.8766%	0.0001336067	40,333,510	10,782,549,863	47

**TexPool Daily Performance Summary**

For the month of February, 2000

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	W.A.M. Days
1-Feb-00	5.6535%	0.0001548898	9,281,238,101.79	0.999647	41
2-Feb-00	5.6646%	0.0001551932	9,615,849,859.69	0.999701	40
3-Feb-00	5.3700%	0.0001471229	9,955,909,476.97	0.999740	39
4-Feb-00	5.7571%	0.0001577301	10,118,563,460.58	0.999772	39
5-Feb-00	5.7571%	0.0001577301	10,118,563,460.58	0.999772	39
6-Feb-00	5.7571%	0.0001577301	10,118,563,460.58	0.999772	39
7-Feb-00	5.7433%	0.0001573513	10,146,266,720.21	0.999782	37
8-Feb-00	5.7211%	0.0001567433	10,329,562,485.89	0.999829	36
9-Feb-00	5.7337%	0.0001570887	10,416,679,545.17	0.999837	36
10-Feb-00	5.8051%	0.0001590433	10,478,106,834.85	0.999850	35
11-Feb-00	5.7434%	0.0001573532	10,577,267,433.47	0.999874	38
12-Feb-00	5.7434%	0.0001573532	10,577,267,433.47	0.999874	38
13-Feb-00	5.7434%	0.0001573532	10,577,267,433.47	0.999874	38
14-Feb-00	5.7793%	0.0001583381	10,492,801,544.83	0.999888	33
15-Feb-00	5.8432%	0.0001600877	10,265,433,428.64	0.999889	33
16-Feb-00	5.7622%	0.0001578676	10,235,063,904.27	0.999875	34
17-Feb-00	5.7981%	0.0001588525	10,213,493,706.88	0.999862	34
18-Feb-00	5.8361%	0.0001598928	10,101,983,577.46	0.999923	35
19-Feb-00	5.8361%	0.0001598928	10,101,983,577.46	0.999923	35
20-Feb-00	5.8361%	0.0001598928	10,101,983,577.46	0.999923	35
21-Feb-00	5.8361%	0.0001598928	10,101,983,577.46	0.999923	35
22-Feb-00	5.8503%	0.0001602821	10,098,524,814.71	0.999896	33
23-Feb-00	5.8748%	0.0001609525	10,021,160,909.62	0.999875	33
24-Feb-00	5.8452%	0.0001601428	9,982,728,320.19	0.999902	33
25-Feb-00	5.8359%	0.0001598866	9,904,091,147.61	0.999937	32
26-Feb-00	5.8359%	0.0001598866	9,904,091,147.61	0.999937	32
27-Feb-00	5.8359%	0.0001598866	9,904,091,147.61	0.999937	32
28-Feb-00	5.8753%	0.0001609667	9,833,404,887.37	0.999934	31
29-Feb-00	5.9257%	0.0001623484	9,724,524,714.71	0.999931	31
Average	5.7793%	0.0001583363	10,113,739,644.50		35

## Portfolio Asset Summary

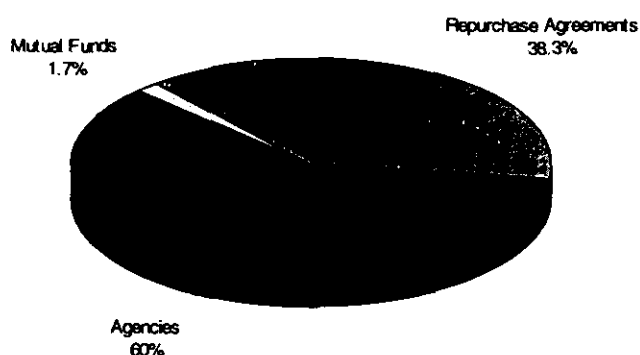
As of February 29, 2000

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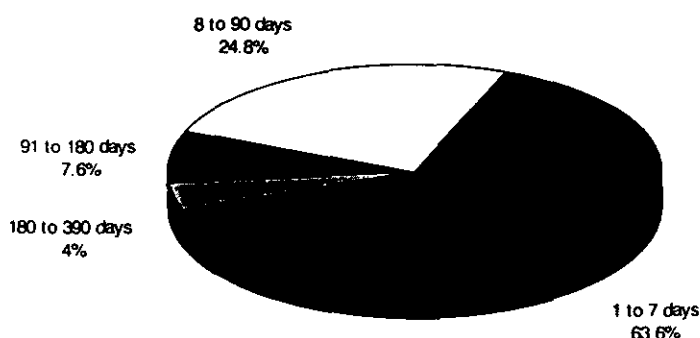
	Book Value	Market Value
Uninvested Balance	\$ 804.98	\$ 804.98
Accrual of Interest Income	48,100,059.30	48,100,059.30
Interest and Management Fees Payable	(49,628,521.19)	(49,628,521.19)
Payable for Investments Purchased	(0.00)	(0.00)
Repurchase Agreements	3,724,123,000.00	3,724,123,000.00
Mutual Fund Investments	164,279,000.00	164,279,000.00
Government Securities	5,837,650,371.62	5,836,980,706.79
<b>Total</b>	<b>\$9,724,524,714.71</b>	<b>\$9,723,855,049.88</b>

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Chase Bank of Texas, National Association and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexPool. Should you require a copy of the portfolio, please contact TexPool Participant Services.

**Portfolio by Type of Investment**  
As of February 29, 2000



**Portfolio by Maturity**  
As of February 29, 2000



## Quarterly Asset Summary

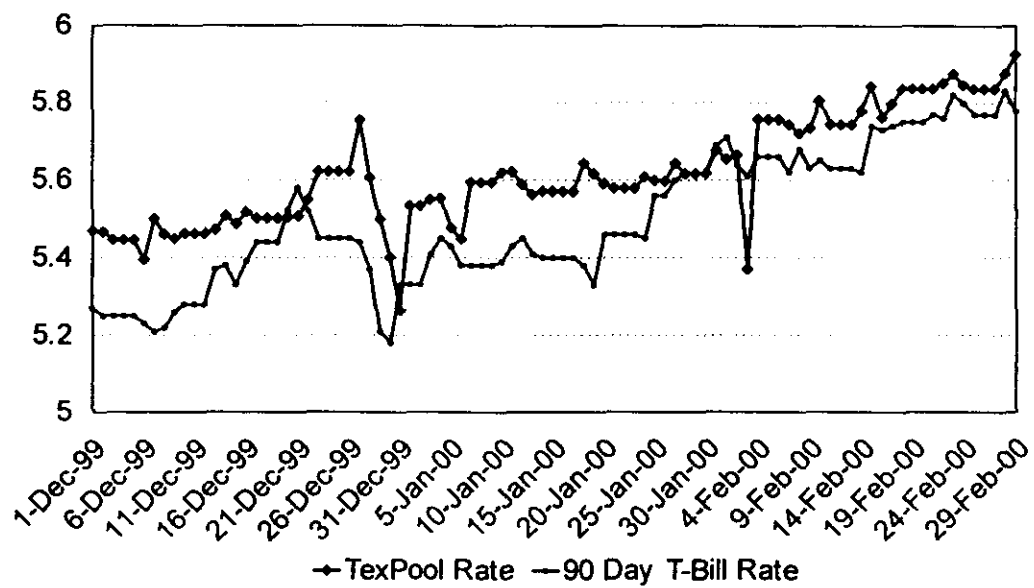
For the Quarter Ending February 29, 2000

The following TexPool market value information provides the information necessary to determine the market value of an investment in TexPool for Public Funds Investment Act reporting purposes.

Month Ending	Book Value	Market Value	Net Asset Value
Dec 31, 1999	\$7,805,400,015.96	\$7,801,711,648.52	0.999527
Jan 31, 2000	\$9,120,259,566.44	\$9,117,413,873.68	0.999687
Feb 29, 2000	\$9,724,524,714.71	\$9,723,855,049.88	0.999931

February, 2000

News From TexPool

**TexPool versus 90-Day Treasury Bill**

*Additional information regarding TexPool is available upon request*

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# **TexPool Performance Summary**

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Month	Avg. Rate	Avg. Factor	Interest Posted	Avg. Balance	Avg. WAM
Jan 00	5.5840%	0.0001529869	\$ 40,723,005	\$ 8,584,937,456	44
Dec 99	5.5006%	0.0001507027	35,446,903	7,588,955,441	49
Nov 99	5.3989%	0.0001479154	34,303,100	7,735,688,932	50
Oct 99	5.2780%	0.0001446023	34,885,245	7,810,936,634	51
Sep 99	5.2313%	0.0001433242	32,203,582	7,488,694,646	54
Aug 99	5.0424%	0.0001381473	33,569,300	7,839,159,259	49
Jul 99	4.9841%	0.0001365515	34,428,472	8,133,299,543	52
Jun 99	4.8257%	0.0001322099	34,039,826	8,583,898,948	55
May 99	4.8444%	0.0001327235	38,521,659	9,363,646,260	55
Apr 99	4.8623%	0.0001332125	40,047,728	10,022,133,673	51
Mar 99	4.9004%	0.0001342566	42,643,342	10,247,257,689	50
Feb 99	4.8766%	0.0001336067	40,333,510	10,782,549,863	47
Jan 99	4.9734%	0.0001362575	37,937,802	8,990,922,950	48

## **TexPool Daily Performance Summary**

For the month of January, 2000

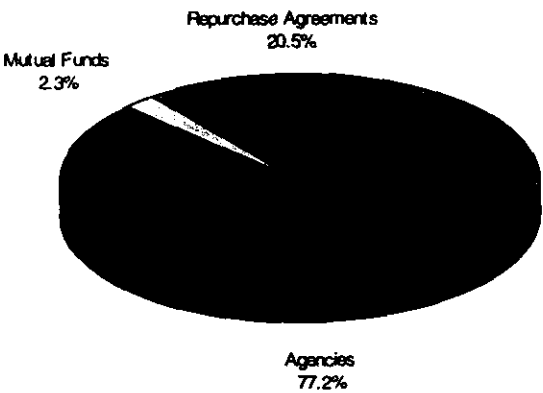
Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	W.A.M. Days
1-Jan-00	5.5329%	0.0001515860	7,840,607,066.42	0.999500	48
2-Jan-00	5.5329%	0.0001515860	7,840,607,066.42	0.999500	48
3-Jan-00	5.5490%	0.0001520270	7,999,875,824.60	0.999524	47
4-Jan-00	5.5530%	0.0001521371	8,143,200,177.56	0.999536	46
5-Jan-00	5.4766%	0.0001500439	8,275,378,840.17	0.999458	45
6-Jan-00	5.4476%	0.0001492483	8,337,328,905.35	0.999468	44
7-Jan-00	5.5937%	0.0001532514	8,389,684,454.57	0.999653	42
8-Jan-00	5.5937%	0.0001532514	8,389,684,454.57	0.999653	42
9-Jan-00	5.5937%	0.0001532514	8,389,684,454.57	0.999653	42
10-Jan-00	5.6196%	0.0001539629	8,458,060,731.11	0.999637	42
11-Jan-00	5.6206%	0.0001539885	8,507,590,073.21	0.999596	42
12-Jan-00	5.5882%	0.0001531012	8,553,222,022.21	0.999611	42
13-Jan-00	5.5625%	0.0001523972	8,574,412,299.90	0.999644	43
14-Jan-00	5.5704%	0.0001526129	8,623,438,470.04	0.999644	43
15-Jan-00	5.5704%	0.0001526129	8,623,438,470.04	0.999644	43
16-Jan-00	5.5704%	0.0001526129	8,623,438,470.04	0.999644	43
17-Jan-00	5.5704%	0.0001526129	8,623,438,470.04	0.999644	43
18-Jan-00	5.6428%	0.0001545964	8,613,613,872.56	0.999789	42
19-Jan-00	5.6166%	0.0001538800	8,645,717,439.75	0.999678	46
20-Jan-00	5.5904%	0.0001531627	8,722,090,145.90	0.999682	45
21-Jan-00	5.5786%	0.0001528374	8,727,818,443.02	0.999690	45
22-Jan-00	5.5786%	0.0001528374	8,727,818,443.02	0.999690	45
23-Jan-00	5.5786%	0.0001528374	8,727,818,443.02	0.999690	45
24-Jan-00	5.6081%	0.0001536460	8,751,687,878.07	0.999710	44
25-Jan-00	5.5987%	0.0001533885	8,787,413,803.54	0.999714	47
26-Jan-00	5.5974%	0.0001533531	8,882,403,295.51	0.999729	46
27-Jan-00	5.6429%	0.0001545996	8,981,460,985.99	0.999702	45
28-Jan-00	5.6165%	0.0001538768	9,083,956,191.29	0.999691	43
29-Jan-00	5.6165%	0.0001538768	9,083,956,191.29	0.999691	43
30-Jan-00	5.6165%	0.0001538768	9,083,956,191.29	0.999691	43
31-Jan-00	5.6772%	0.0001555397	9,120,259,566.44	0.999687	42
Average	5.5840%	0.0001529869	8,584,937,456.18		44

**Portfolio Asset Summary**  
As of January 31, 2000

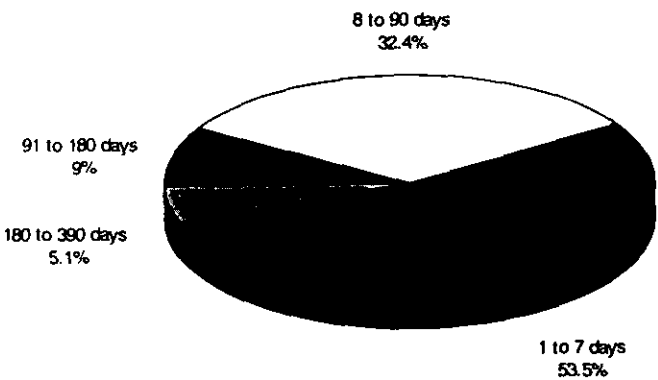
	Book Value	Market Value
Uninvested Balance	\$ 524.63	\$ 524.63
Accrual of Interest Income	58,664,914.26	58,664,914.26
Interest and Management Fees Payable	(41,092,533.49)	(41,092,533.49)
Payable for Investments Purchased	(149,894,000.00)	(149,894,000.00)
Repurchase Agreements	1,898,352,000.00	1,898,352,000.00
Mutual Fund Investments	216,762,000.00	216,762,000.00
Government Securities	7,137,466,661.04	7,134,620,968.28
<b>Total</b>	<b>\$9,120,259,566.44</b>	<b>\$9,117,413,873.68</b>

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Chase Bank of Texas, National Association and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexPool. Should you require a copy of the portfolio, please contact TexPool Participant Services.

*Portfolio by Type of Investment  
As of January 31, 2000*



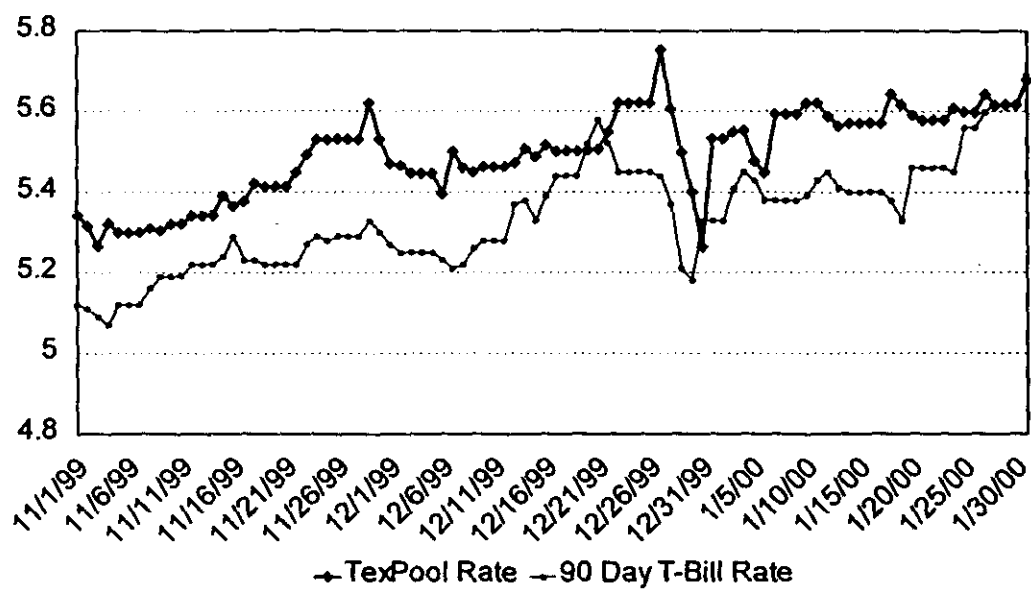
*Portfolio by Maturity  
As of January 31, 2000*



**Quarterly Asset Summary**  
For the Quarter Ending January 31, 2000

The following TexPool market value information provides the information necessary to determine the market value of an investment in TexPool for Public Funds Investment Act reporting purposes.

Month Ending	Book Value	Market Value	Net Asset Value
Nov 30, 1999	\$7,552,618,283.32	\$7,548,131,980.24	0.999406
Dec 31, 1999	\$7,805,400,015.96	\$7,801,711,648.52	0.999527
Jan 31, 2000	\$9,120,259,566.44	\$9,117,413,873.68	0.999687

**TexPool versus 90-Day Treasury Bill**

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Consider approving agreement with First Southwest Asset Management.

Moved: **Commissioner Hays**

Seconded: **Commissioner Limmer**

Motion: To approve agreement with First Southwest Asset Management.

Vote: 5 – 0

<Clerk Copy Here>



FIRST SOUTHWEST ASSET MANAGEMENT, INC.

Terence P. Burke, CPA  
*President*  
*Investment Management*

April 13, 2000

The Honorable Vivian Wood  
Treasurer  
Williamson County  
710 Main Street, Suite 302  
Georgetown, Texas 78626-5713

Re: Contract for Investment Advisory Services

Dear Vivian:

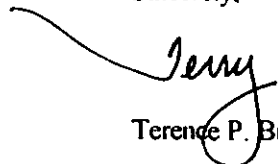
We were very pleased to learn of the County's selection to us First Southwest Asset Management, Inc. for investment advisory services.

Enclosed are two executed copies of the contract for Investment Advisory Services between Williamson County and First Southwest Asset Management, Inc. Please sign both copies and return one copy for our records.

In addition, pursuant Securities and Commission requirements, and paragraph XV.K. of the enclosed contract, we are enclosing a copy of our most recent Part II of SEC Form ADV (Uniform Application for Investment Adviser Registration), which provides information about the structure of our service.

Thank you for this opportunity and we look forward to working with you and your staff. Please do not hesitate to contact me at (214) 953-4031 or 1-800-575-3792 if you have any questions.

Sincerely,



Terence P. Burke

Copy to: Dan Wegmiller, First Southwest Company – Austin  
Scott McIntyre, First Southwest Asset Management – Austin