

AGENDA ITEM 23

Consider approving quarterly Investment Committee report.

Moved: Commissioner Heiligenstein

Seconded: Judge Doerfler

Motion: To approve the quarterly Investment Committee report for January, February and March, 2002.

Vote: 4 – 0. Commissioner Boatright was absent from the dais.

< Attachment >

Williamson County

Vivian L. Wood
County Treasurer



August 13, 2002

The Honorable John C. Doerfler, County Judge
The Honorable Mike Heiligenstein, Commissioner, Precinct 1
The Honorable Greg Boatright, Commissioner, Precinct 2
The Honorable David Hays, Commissioner, Precinct 3
The Honorable Frankie Limmer, Precinct 4
710 Main Street, Suite 201
Georgetown, TX 78626-5701

Gentlemen:

The attached quarterly investment report is for the months of January, February and March 2002. Also attached is the breakdown of the TexPool Funds. The TexPool report has been broken down to reflect the General Fund, Pooled Funds and other funds under the direction of the Investment Officer.

The Investment Committee reviewed and approved the attached financial reports on June 27th. The Committee met with representatives of other investment pools. The Intergovernmental Agreement with Community Supervision and Corrections Department was accepted as presented. The agreement was presented to the Court for approval.

The Committee discussed the present financial conditions and it was decided by the Committee to stay in pooled funds because of the liquidity of invested County funds.

The investment report has been placed on the August 20th consent agenda for acceptance. Please let me know if you have questions in regard to this memorandum or the attached documentation.

The information is being faxed to you for your review and the report package will also be placed in your mailbox in the Courthouse.

Sincerely,

Vivian L. Wood
Williamson County Treasurer
Certified Investment Officer

noted B-20-02
John C. Doerfler

Attachments

TEXPOOL INVESTMENTS 2ND QUARTER FY 2002
AVERAGE INTEREST RATE 1.8980%

ACCOUNT NAME	FUND #	12/31/01 BALANCE	TOTAL DEPOSIT	INVESTMENT WITHDRAWAL	TOTAL WITHDRAWAL	TOTAL INTEREST	3/31/02 BALANCE	FUND TOTALS
GENERAL FUND	1111-000	15,357,131.98	23,615,080.37		7,418,201.06	133,162.87	31,687,174.16	31,687,174.16
POOLED FUNDS-GENERAL FUND								32,863,883.98
COURTHOUSE SECURITY	0075-000	230,440.88			10,000.00	1,049.89	221,490.77	
CHILD SAFETY FUND	0180-000	384,198.44			287,532.36	1,418.24	96,664.32	
COUNTY RMP FUND	0534-000	272,305.82	55,000.00			1,430.04	328,735.86	
D A DRUG ENFORCEMENT	1035-000	98,592.99	15,000.00			506.98	114,101.97	
GF BOND 01	1111-001	2,287,808.72	5,950,000.00		7,500,000.00	10,265.10	746,093.82	
GF BOND 02	1111-002	8,934,026.21			330,000.00	40,996.50	8,645,022.71	
1996 CAPITAL PROJECTS FUND	1189-111	2,096,387.24			1,000,000.00	6,740.95	1,105,128.19	
ROAD BONDS 97	1305-000	179,796.11			107,000.00	577.83	73,375.94	
ROAD C O'S 2000	2000-000	13,401,832.65			3,500,000.00	54,933.10	9,956,765.75	
CJ 2000 C O'S	2000-001	3,452,805.03	4,000,000.00		3,200,000.00	10,384.71	4,263,168.74	
LIBRARY FUND	3444-000	134,378.87	15,500.00			655.21	150,534.08	
PERMANENT SCHOOL FUND	4908-000	3,523,804.57			553.87	16,526.36	3,539,777.08	
CERT OBLIG 7/15/97	5126-000	2,569,592.22			190,000.00	11,628.53	2,391,220.75	
RECORDS MGT & PRESERVATION	6000-000	779,631.16	50,000.00			3,612.02	833,443.18	
COURT REPORTER SERVICE	6707-000	288,938.80	21,000.00			1,382.99	311,321.79	
ADR FUND	7549-001	0.00	64,000.00			75.14	64,075.14	
JUSTICE COURT TECH FUND	7549-002	0.00	19,500.00			22.89	19,522.89	
TOTAL GENERAL FUND MONIES								64,551,058.14
COUNTY BENEFITS FUND	1100-000	1,059,348.07	1,000,000.00			7,234.51	2,066,582.58	2,066,582.58
ROAD AND BRIDGE GENERAL	3615-000	5,751,375.31	4,357,067.08			40,237.39	10,148,679.78	10,148,679.78
DEBT SERVICE FUND	3885-000	4,981,356.17	13,462,533.98		7,820,150.57	44,629.02	10,668,368.60	10,668,368.60
CO CLERK CIVIL CONDEMN	6942-000	1,675,815.50	604,413.62		2,000,527.56	8,006.57	287,708.13	287,708.13
DIST CLERK REGISTRY FUNDS	6989-000	225,809.50	483,444.56			1,994.36	711,248.42	711,248.42
TOBACCO FUND	7989-000	3,466,597.62	2,000.00			16,266.58	3,484,864.20	3,484,864.20
SHERIFF'S DRUG FUND	7549-000	11,695.21			11,000.00	21.87	916.88	916.88
CSCD-AP FUND	5783-000	1,223,157.96	700,000.00		750,000.00	4,463.69	1,177,621.65	1,177,621.65
WCCHD	0089-000	292,779.51			75,000.00	1,035.09	218,814.60	218,814.60
SH45ROW-TTA	0339-000	20,083,696.91				94,204.35	20,177,901.16	20,177,901.16
AVERY RANCH ROAD DISTRICT								689,147.89
AAR DIST 1 I & S	2001-000		687,256.21		4,400.00	1,553.13	684,409.34	
AAR DIST 1 CONST	2001-001		5,483,627.44		5,487,727.00	7,838.11	3,738.55	
INTERNAL ROADWAY FUND	7952-000	553,134.53			407,736.00	1,781.53	147,180.06	147,180.06
OTHER INVESTMENTS								903,255.33
WCCHD - ICT GOV SECURITIES		151,695.54				624.02	152,319.56	
PERMANENT SCHOOL - ICT GOV SEC		118,841.05				488.89	119,328.94	

**TEXPOOL INVESTMENTS 2ND QUARTER FY 2002
AVERAGE INTEREST RATE 1.8980%.**

PERMANENT SCHOOL - ICT GOV SEC		629,019.35			2,587.48	631,605.83
TOTALS						115,232,347.42
1.92% TOTAL INTEREST EARNED AT UNION STATE BANK ON ALL ACCOUNTS						67,539.59

**WILLIAMSON
COUNTY
TAXES**

Monthly Investment Report

For the Quarter Ended

March 31, 2002

Prepared by



FIRST SOUTHWEST ASSET MANAGEMENT, INC.

Williamson County
Monthly Investment Report
Investment Officers' Certification
For the Quarter Ended
March 31, 2002

This report is prepared for Williamson County (the "County") in accordance with Chapter 2256 of the Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report, which covers the Quarter ended March 31, 2002, is signed by the County's investment officers and includes the disclosures required in the PFIA.

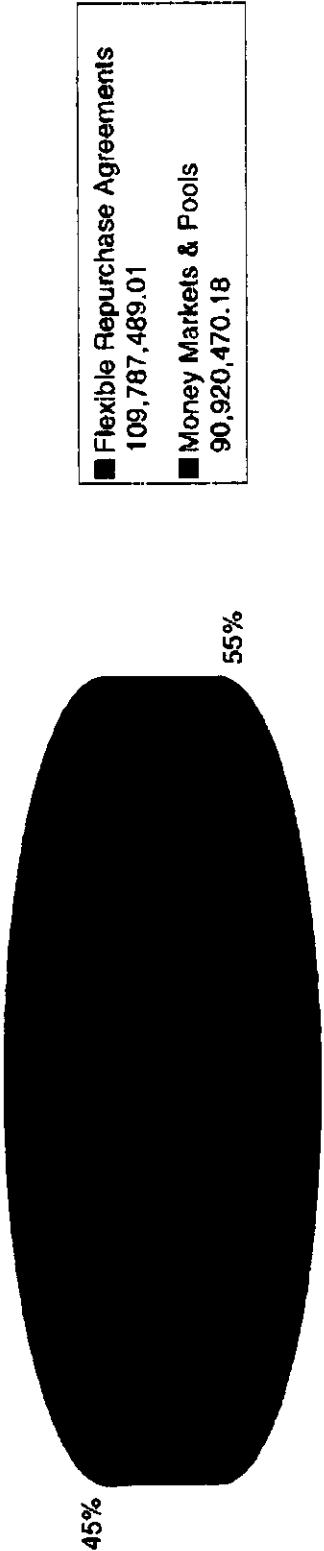
The investment portfolio complied with the PFIA and the County's approved Investment Policy and Strategy throughout the quarter. All investment transactions made in the County's portfolio during this quarter were made on behalf of the County and were made in full compliance with the PFIA and the County's approved Investment Policy.

William L. Wood

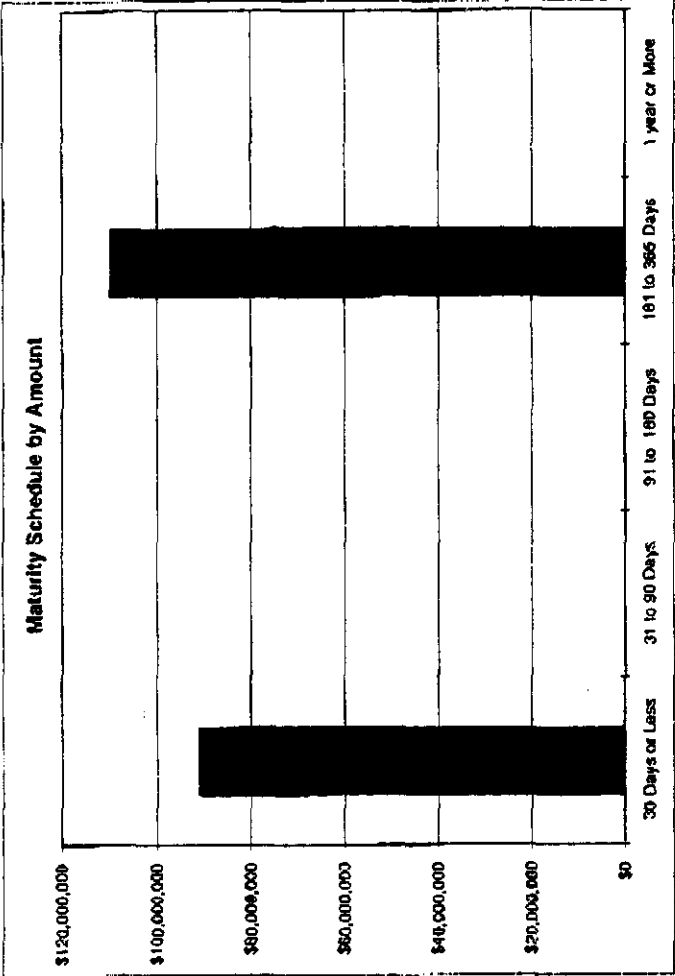
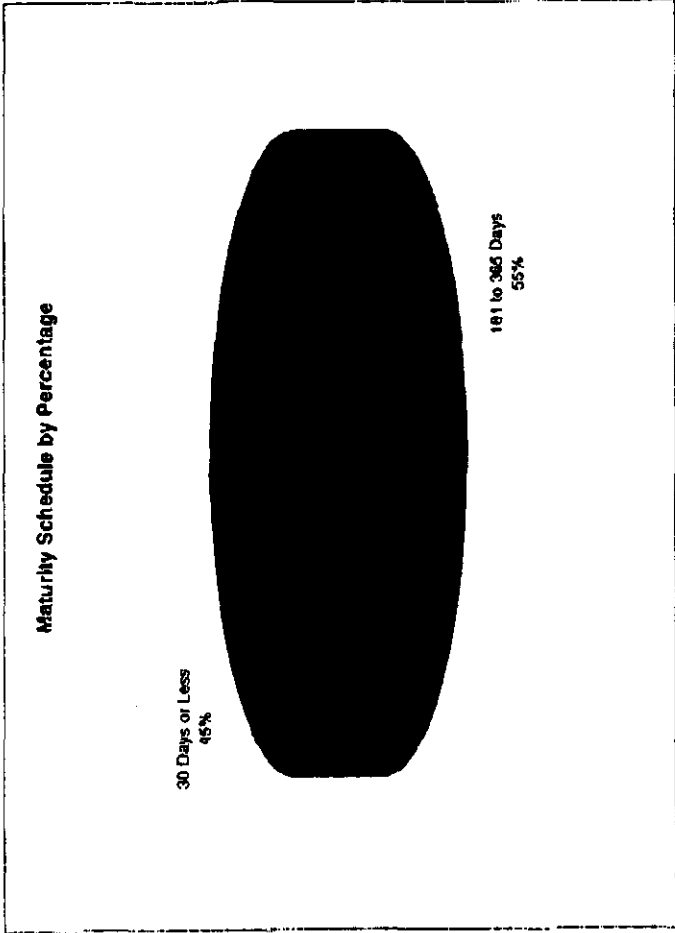
William County Treasurer

May 15, 2002

**Williamson County
PORTFOLIO SUMMARY
March 31, 2002**



Williamson County
Maturity Summary
March 31, 2002



Note: \$109,787,489 of the 181 to 365 Days category are investments in Flexible Repurchase Agreements.

Williamson County
DETAIL OF SECURITY HOLDINGS
As of March 31, 2002

Security Description	Security CUSIP	Coupon	Settlement Date	Maturity Date	Par Value	Purchase Price	Purchase Cost	Book Value	Market Price	Accrued Interest	Market Value	Days to Maturity	Yield to Maturity
County Benefits Program TEXPOOL	texpool	1.785					2,066,582.58	2,066,582.58			2,066,582.58		1.79
Debt Service Fund TEXPOOL	texpool	1.785					10,668,368.60	10,668,368.60			10,668,368.60		1.79
General Fund TEXPOOL	texpool	1.785					31,687,174.16	31,687,174.16			31,687,174.16		1.79
Pooled Funds TEXPOOL	texpool	1.785					32,864,800.86	32,864,800.86			32,864,800.86		1.79
Road and Bridge General TEXPOOL	texpool	1.785					10,148,679.78	10,148,679.78			10,148,679.78		1.79
Series 2000 FLEX REPO - LEHMAN BROS	flex-will	6.513	09-22-00	12-15-02	45,633,696.14	100.000	45,633,696.14	45,633,696.14	100.000	0.00	45,633,696.14	259	6.52
Series 2001 FLEX REPO - SALOMON SMITH BARNEY	flex-will01	4.055	05-24-01	10-15-02	64,153,793	100.000	64,153,792.87	64,153,792.87	100.000	0.00	64,153,792.87	198	4.06
Tobacco Funds TEXPOOL	texpool	1.785					3,484,864.20	3,484,864.20			3,484,864.20		1.79
TOTAL PORTFOLIO					109,787,489		200,707,959.19	200,707,959.19		0.00	200,707,959.19		3.59

Williamson County
YIELD SUMMARY
March 31, 2002

Security Description	Security CUSIP	Settlement Date	Maturity Date	Par Value	Market Value	Percent of Assets	Days to Maturity	Weighted Average Maturity	Yield to Maturity
Flexible Repurchase Agreements									
FLEX REPO - SALOMON SMITH BARNEY	flex-will01	05-24-01	10-15-02	64,153,793	64,153,792.87	31.96	198	63	4.06
FLEX REPO - LEHMAN BROS	flex-will	09-22-00	12-15-02	45,633,696	45,633,696.14	22.74	259	59	6.52
				109,787,489	109,787,489.01	54.70		122	5.08
Money Markets & Pools									
TEXPOOL	texpool				90,920,470.18	45.30			1.79
TOTAL PORTFOLIO				109,787,489	200,707,969.19	100.00		122	3.59

Williamson County
QUARTERLY MARKET VALUE ASSET RECONCILIATION
From 12-31-01 To 03-31-02

Security	12-31-01 Market Value	Additions Purchases	Withdrawals Sales	Realized Gains	Unrealized Gains	Interest Dividends	03-31-02 Market Value
TREASURY NOTES							
UNITED STATES TREAS BDS	162,400	0	-171,400	-2,400	0	11,400	0
14.250% Due 02-15-02	8,812					-8,812	0
Accrued Interest	171,012	0	-171,400	-2,400	0	2,788	0
Average Capital	85,312						
Total Gain	388						
IRR for 0.25 Years	0.45%						
TEXPOOL				[Fees]			
TEXPOOL	58,424,795	49,211,812	-17,124,876	0		408,739	90,920,470
Average Capital	58,424,795	49,211,812	-17,124,876	0		408,739	90,920,470
Total Gain before Fees	82,142,321						
IRR for 0.25 Years	408,739						
	0.50%						
FLEXIBLE REPURCHASE AGREEMENT							
FLEX REPO - SALOMON SMITH BARNEY	68,571,137	1,532,655	-7,482,655	0	0	1,532,655	64,153,793
4.055% Due 10-15-02							
FLEX REPO - LEHMAN BROS	51,633,696	0	-6,000,000	0	0	0	45,633,696
6.513% Due 12-15-02							
Accrued Interest	0					0	0
Average Capital	120,204,834	1,532,655	-13,482,655	0	0	1,532,655	109,787,489
Total Gain	115,138,723						
IRR for 0.25 Years	1,532,655						
	1.33%						
TOTAL PORTFOLIO	178,800,641	50,744,468	-30,776,932	-2,400	0	1,944,182	200,707,959
External Additions	50,744,468						
External Withdrawals	-30,776,932						
Average Capital	197,366,366						
Total Gain before Fees	1,941,782						
IRR for 0.25 Years	0.98%						

Williamson County
Series 2000
PURCHASE AND SALE/MATURITY
From 01-01-02 To 03-31-02

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
SALES/MATURITIES					
01-28-02	01-28-02	1,000,000	FLEX REPO - LEHMAN BROS 6.513% Due 12-15-02	100.000	1,000,000.00
03-26-02	03-26-02	5,000,000	FLEX REPO - LEHMAN BROS 6.513% Due 12-15-02	100.000	5,000,000.00
					<u>6,000,000.00</u>

Williamson County
Series 2001
PURCHASE AND SALE/MATURITY
From 01-01-02 To 03-31-02

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
PURCHASES					
02-15-02	02-15-02	1,532,655	FLEX REPO - SALOMON SMITH BARNEY 4.055% Due 10-15-02	100.000	1,532,655.37
					<u>1,532,655.37</u>
SALES/MATURITIES					
01-30-02	01-30-02	5,950,000	FLEX REPO - SALOMON SMITH BARNEY 4.055% Due 10-15-02	100.000	5,950,000.00
					<u>5,950,000.00</u>

Williamson County
Debt Service Fund
PURCHASE AND SALE/MATURITY
From 01-01-02 To 03-31-02

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
SALESMATURITIES 02-15-02 02-15-02		160,000	UNITED STATES TREAS BDS 14.250% Due 02-15-02	100.000	160,000.00
					<u>160,000.00</u>

Williamson County
AMORTIZATION AND ACCRETION
March 31, 2002

Purchase Information				Amortization/Accretion Information				
Quantity	Purchase Date	Price	Total Cost	Month To Date	Year To Date	Total To Date	Balance	Adjusted Cost
FLEXIBLE REPURCHASE AGREEMENT(Straight Line)								
FLEX REPO - LEHMAN BROS 6.513% Due 12-15-02 (flex-will)								
45,633,696	09-22-00	100.000	45,633,696.14	0.00	0.00	0.00	0.00	45,633,696.14
FLEX REPO - SALOMON SMITH BARNEY 4.055% Due 10-15-02 (flex-will01)								
64,153,793	05-24-01	100.000	64,153,792.87	0.00	0.00	0.00	0.00	64,153,792.87
Total			109,787,489.01	0.00	0.00	0.00	0.00	109,787,489.01
GRAND TOTAL				0.00	0.00	0.00	0.00	109,787,489.01

REGULAR AGENDA

AGENDA ITEM 24**Hold Public Hearing regarding the tax rate.**

Judge Doerfler announced the public hearing on the tax rate open at 10:02 a.m. on Tuesday, August 20, 2002.

The following persons addressed the court regarding the budget:

Charles Keeney of Georgetown
Jim Mollenkamp of Cedar Park
Deborah Hunt, Tax Assessor/Collector
Deanna Ramirez, rural resident of Precinct 2
Mark Trostle of Georgetown
Louis Repa of Granger
Dale Rye of Georgetown
Gene Taylor, County Attorney

Judge Doerfler announced the public hearing on the tax rate closed at 10:52 a.m. on Tuesday, August 20, 2002.

< Attachment >