

**WILLIAMSON COUNTY INVESTMENT COMMITTEE
MEETING AGENDA**

**July 23, 2009
3:00 p.m.**

1. Accept/approve agenda
2. Approve minutes of June 23, 2009
3. Review/approve Investment Reports for June 2009
and the 3rd Quarter Investment Reports
4. Discuss Investment Options
5. Misc.
6. Adjourn

WILLIAMSON COUNTY INVESTMENT COMMITTEE

MINUTES

June 23, 2009

The Williamson County Investment Committee met on Tuesday, June 23 at 3:30 p.m. in Judge Gattis' conference room. Committee members present were; Dan A. Gattis, County Judge, Valerie Covey, Commissioner, Pct. 3, Deborah M. Hunt, County Tax Assessor/Collector, David U. Flores, County Auditor, and Vivian L. Wood, County Treasurer. Greg Warner with First Southwest Asset Management (FSAM) also attended the meeting.

Mr. Gattis called the meeting to order at 3:40 p.m. Minutes of May 20, 2009 were reviewed. A motion was made by Ms. Covey to accept the minutes as presented. Motion seconded by Mr. Flores. Motion carried.

Ms. Wood reviewed the Investment Reports for the month ending May 31, 2009. A discussion was held in regard changing the format of the investment reports. Ms. Covey requested the addition of descriptions for each fund, with statutory requirements if pertinent. Project and bond funds descriptions will be also be added with captions in regard to work/projects included in the funding. Discussion was held in regard to timely financial information on projects. Mr. Flores stated that Mike Weaver will get the data to him by the end of the week. Ms. Wood commented that she has requested funding for the addition of the Oracle Treasury module in her budget request for 2009-2010 which will provide a better tracking process for all financial data and will provide direct information about available funds and invested funds. Mr. Gattis stated that funds received through the landfill contract may become available for investment in the future. A motion was made by Mr. Flores, second by Ms. Hunt to accept the investment reports as presented.

Committee members asked that an update on education hours be provided at the next meeting. Mr. Flores also requested that any information regarding education opportunities be forwarded to members.

Mr. Warner with FSAM reported that Merrill Lynch has indicated that the nation has hit the end of the recession. And, that the economy should begin growing but there is concern that the growth cannot overcome the immediate problems of jobs loss and rehiring needs. The federal government sold \$40 billion in 2 year Treasuries today, the Federal Reserve Board is meeting today and tomorrow but there does not appear to be a short term resolution to the financial woes of the nation. Mr. Warner commented that the County's investment portfolio is diversified. The need to look to other investments for pooled funds is necessary as rates continue to fall and that the drop will continue into 2010.

Ms. Covey was thanked for her contribution of chocolate to the meeting.

There being no other business, the meeting adjourned at 4:45 p.m.

INTEREST RATE: TEXPOOL PRIME 0.5250% --- TEXPOOL 0.3939% --- TEXSTAR 0.3693%

ACCOUNT NAME	TEXPOOL			TEXPOOL PRIME			TEXSTAR			LONGTERM INVESTMENT			TOTAL INTEREST ONLY	GRAND TOTAL
	BALANCE 6/30/09	TOTAL INTEREST	BALANCE 6/30/09	BALANCE 6/30/09	TOTAL INTEREST	BALANCE 6/30/09	BALANCE 6/30/09	TOTAL INTEREST	TOTAL BALANCE IN 6/30/09	INTEREST PAID AT MATURITY	EARLIEST MATURITY DATE			
GENERAL FUND														
ADR FUND	178,948.27	57.90	178,948.27									57.90	178,948.27	
CHILD SAFETY	179,732.09	97.38	309,763.46									97.38	309,763.46	
CRITISE SEC	77,304.18	25.03	77,329.21									25.03	77,329.21	
CO RECORD ARC	604,501.98	195.72	604,697.70									195.72	604,697.70	
COUNTY RMP	843,852.46	273.22	844,125.68									273.22	844,125.68	
CT RPTA SVC	682,928.37	221.12	683,147.49									221.12	683,147.49	
GENERAL FUND	34,372.26	11.16	34,495.45									11.16	34,495.45	
JUSTICE CRT TECH	493,624.48	159.81	493,784.29									159.81	493,784.29	
LIBRARY FUND	602,170.76	194.97	602,365.73									194.97	602,365.73	
KARST	699,928.38	228.62	700,154.98									228.62	700,154.98	
RMP	1,032,800.91	334.45	1,033,265.36									334.45	1,033,265.36	
TOBACCO FUNDS	28,335.46	9.18	28,344.64									9.18	28,344.64	
TOTAL	5,456,577.70	1,806.56	5,690,384.26									1,806.56	5,690,384.26	
ROAD AND BRIDGE	24,346.27	7.87	24,354.14									7.87	24,354.14	
CO'S & BOND														
2007 PARK BONDS														
2007 ROAD BONDS														
GLOBAL MARKETS														
FLEX														
REPURCHASE														
CO SERIES 2006														
CO 2000	264,905.84	56.37	3,807.87									56.37	3,807.87	
GF BOND 01	3,890.28	1.30	3,891.58									1.30	3,891.58	
GF BOND 02	3,600.50	1.17	3,601.67									1.17	3,601.67	
LT NOTES 02B														
PARKS LIMITED														
TAX BONDS 2009														
PASS THROUGH														
TOLL LT BOND 2009														
TOTAL	272,397.62	61.84	11,400.92									61.84	11,400.92	
2008 TAN	97,240.52	31.48	97,272.00									31.48	97,272.00	
COUNTY BENEFITS	13,093.03	4.24	13,097.27									4.24	13,097.27	
DEBT SERVICE	482,885.70	158.27	482,841.97									158.27	482,841.97	
DEBT SVS COARS														
SE ROAD DIST	17,757.70	5.76	17,763.46									5.76	17,763.46	
SW ROAD DIST	875,455.77	283.47	875,743.24									283.47	875,743.24	
WC SHS FUND														
TOTALS	7,241,558.31	2,357.49	7,112,857.26									2,357.49	7,112,857.26	
INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK														
JUNE 2009 FY 2009 INTEREST RATE 0.4335%														
<i>William L. Wood</i>														
Vivian L. Wood														
Williamson County Treasurer														
Date: 7-17-09														

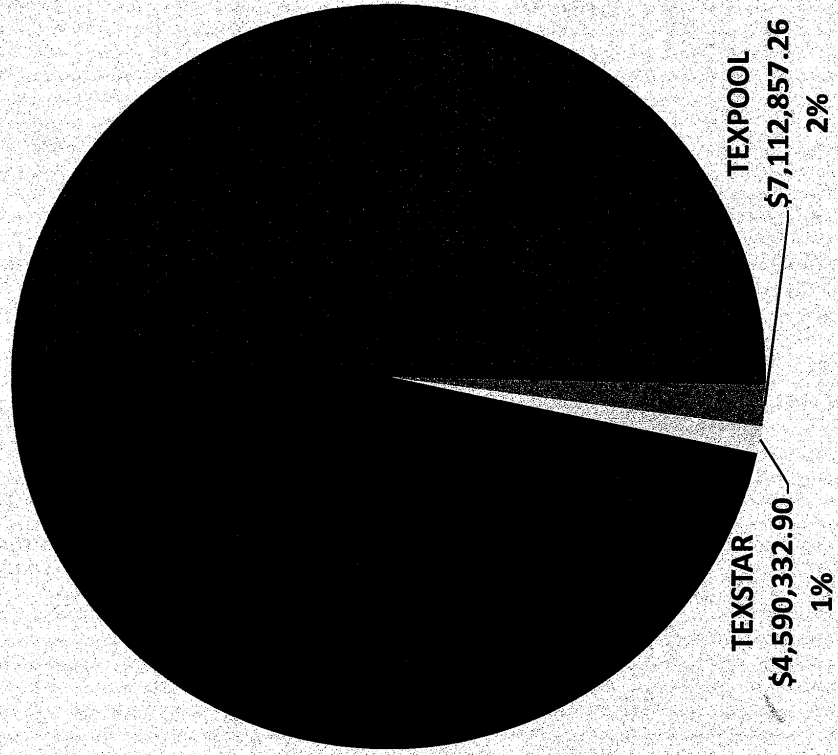
NON-COUNTY INVESTMENT JUNE 2009

FY 2009

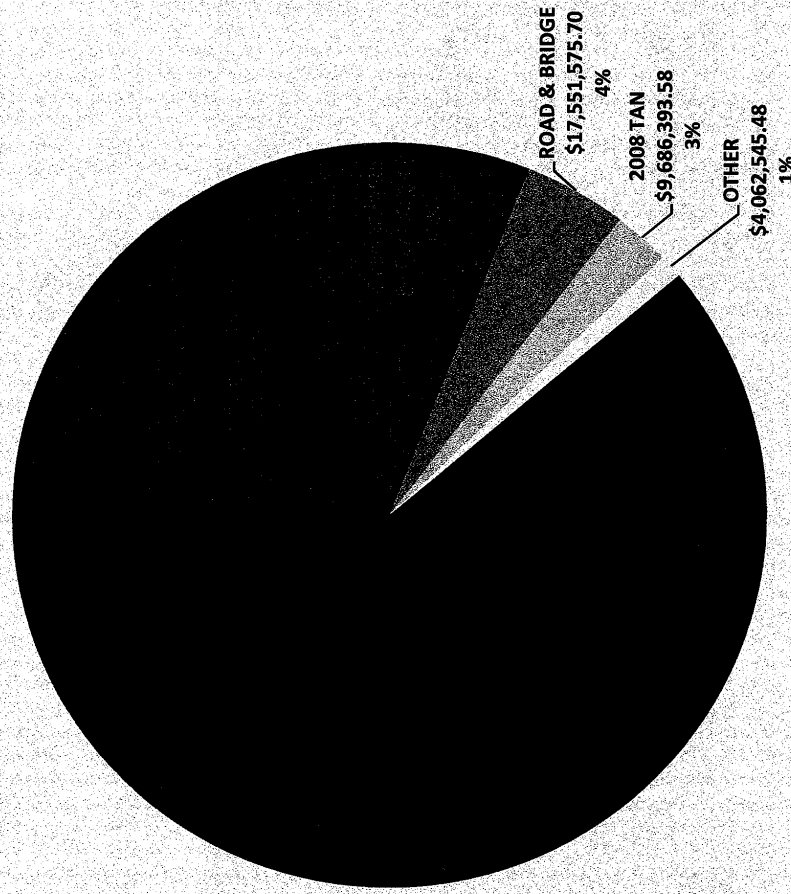
INTEREST RATE: TEXPOOL PRIME 0.525% --- TEXPOOL 0.3939% --- TEXSTAR 0.3693%

ACCOUNT NAME	FUND	TEXPOOL			TEXPOOL PRIME			TEXSTAR			LONGTERM INVESTMENT			TOTAL INTEREST ONLY	GRAND TOTAL (including interest)
		BALANCE 6/1/09	TOTAL INTEREST	BALANCE 6/30/09	BALANCE 6/1/09	TOTAL INTEREST	BALANCE 6/30/09	BALANCE 6/1/09	TOTAL INTEREST	BALANCE 6/30/09	TOTAL BALANCE IN ACCOUNT AS OF 6/30/09	INTEREST EARNED TO MATURITY	EARLIEST MATURITY DATE		
ARR DIST 1 CONST	19	44,199.92	14.32	44,214.24										14.32	44,214.24
CITIES HEALTH DIST	2	76,084.24	24.63	76,108.87										677.44	1,589,535.49
CO DISTRICT CLERK	-	830,442.90	231.94	831,659.74	1,512,775.81	652.81	1,513,428.62							231.94	681,659.74
COUNTY CLERK	-	1,575,736.35	496.05	1,539,683.14										496.05	1,539,683.14
CSCD	25	1,300,438.11	521.87	1,800,959.98										521.87	1,800,959.98
DA DRUG FUND	8	122,095.94	39.53	122,135.47										39.53	122,135.47
DISTRICT ATTORNEY	-	200,402.88	50.61	155,178.41										50.61	155,178.41
MEDICAID	209	102,014.63	49.23	152,063.86										49.23	152,063.86
SHERIFF'S DRUG FUND	96	352,296.99	114.07	352,411.05										114.07	352,411.05
SHERIFF COMMISSARY	208	502,234.29	162.62	502,396.91										162.62	502,396.91
WC SCHOOL FUND	23				157.26	0.04	230.88							0.04	230.88
TOTALS		5,105,946.24	1,704.87	5,426,811.67	1,512,931.07	652.85	1,513,717.50							2,357.72	6,940,529.17
INTEREST EARNED ON ALL WILLIAMSON COUNTY ACCOUNTS AT UNION STATE BANK															
JUNE 2009 FY 2009 INTEREST RATE 0.435%															
<i>Susan L. Wood</i>															
Vivian L. Wood															
Williamson County Treasurer															
Date: 6-17-09															

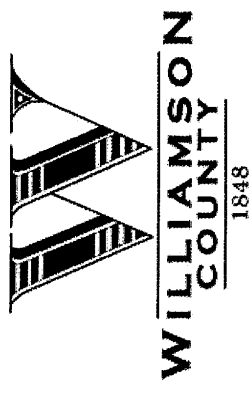
**FY 2009 COUNTY INVESTMENTS BY INVESTMENT TYPE
AS OF JUNE 30, 2009**



**FY 2009 COUNTY INVESTMENTS BY MAJOR FUND TOTAL
AS OF JUNE 30, 2009**



County Benefits, WC SH45 Fund, SE Road District and SW Road District represent less than 1% of the grand total and are grouped in the "OTHER" category.



**Investment Portfolio Summary
For the Quarter Ended
June 30, 2009**

Prepared By
 **First Southwest Asset Management**

Williamson County

**Quarterly Investment Report
Investment Officers' Certification
For the Quarter Ended
June 30, 2009**

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 is signed by the County's investment officers and includes the disclosures required in the PFIA. Market prices were obtained from independent pricing sources, including Interactive Data Corporation and Bloomberg L.P.

The investment portfolio complied with the PFIA and the County's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period 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. Howard

Williamson County Treasurer

July 21, 2009

Williamson County
FIXED INCOME DISTRIBUTION
June 30, 2009

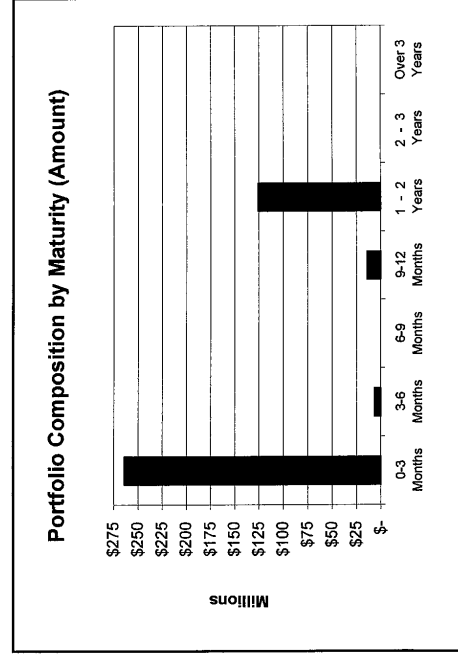
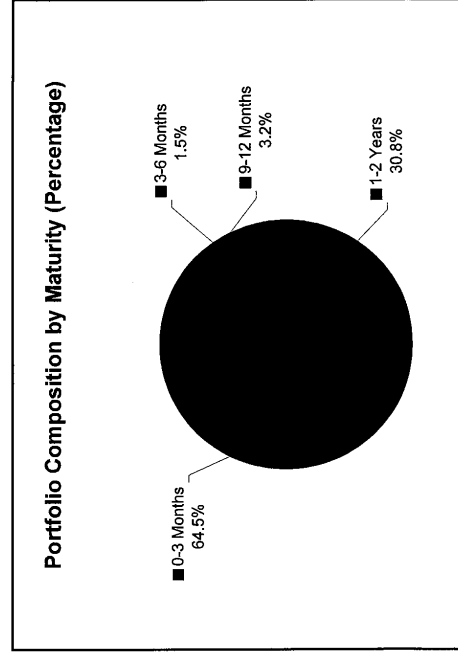
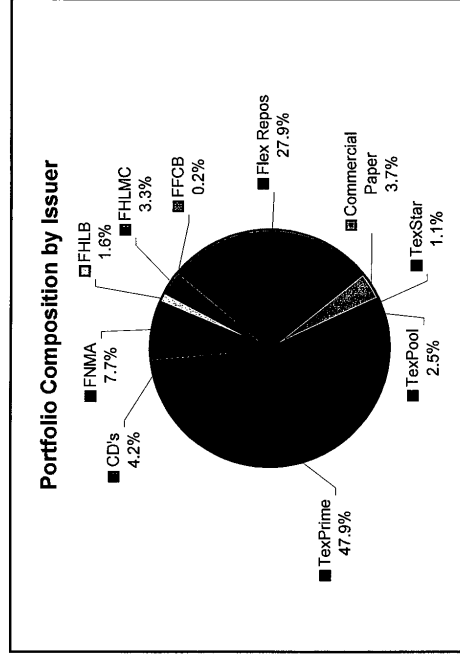
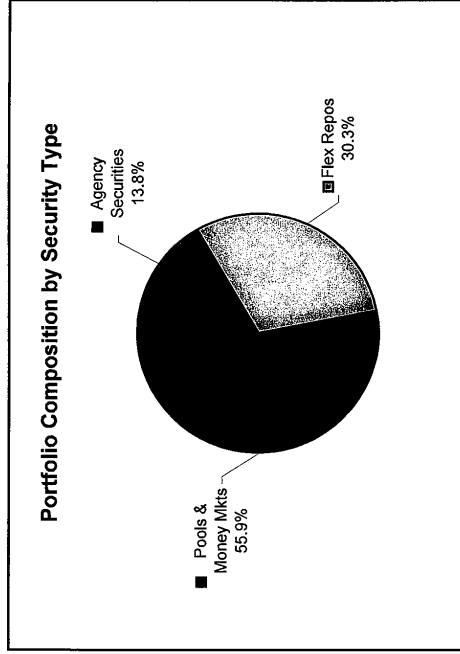
Summary Information

Totals		Weighted Averages			
Par Value	408,267,225.01	Average YTM	1.935		
Market Value	408,650,083.76	Average Maturity (yrs)	0.5		
Adjusted Cost	408,503,548.18	Average Coupon (%)	2.175		
Net Gain/Loss	146,535.58	Average Duration	0.5		
Annual Income	8,868,828.76				
Number of Issues	19				

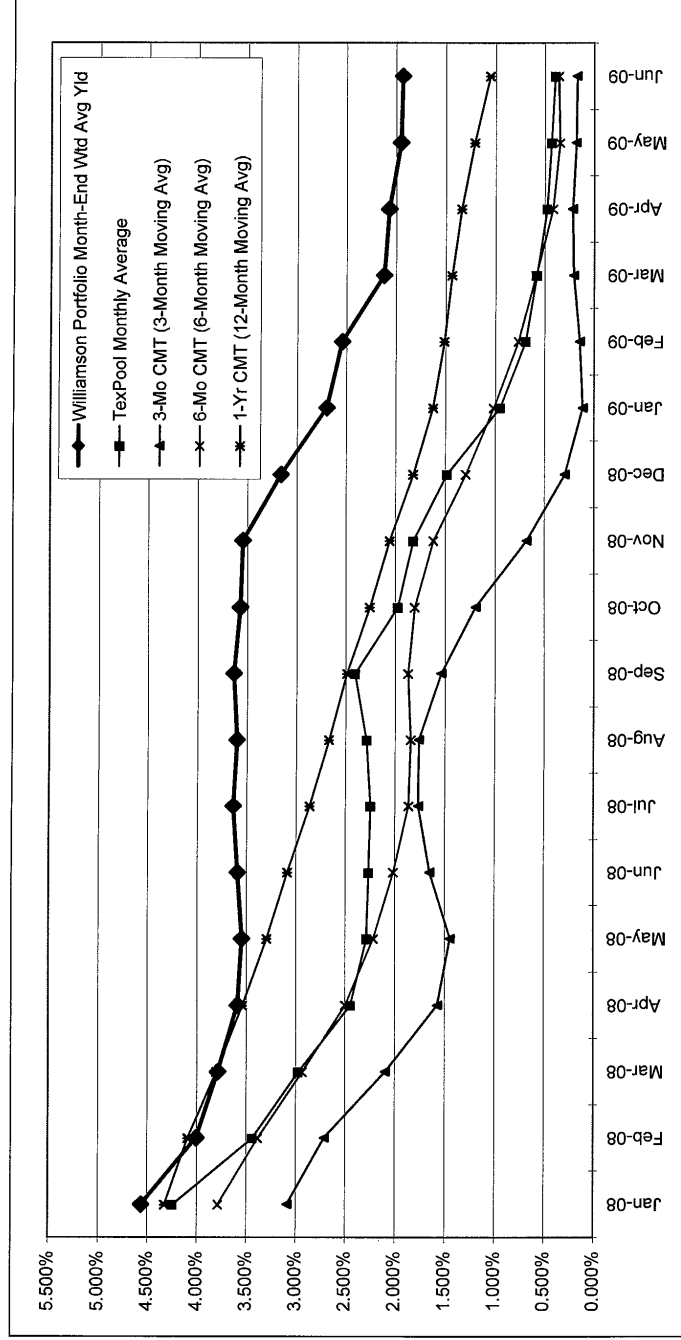
Distribution by Maturity

Maturity	Number	Mkt Value	% Bond Holdings	Average Y T M	Average Coupon	Average Duration
0 - 3 Months	13	263,666,004.66	64.5	0.725	1.141%	0.028
3 - 6 Months	1	5,995,200.00	1.5	2.134	0.000%	0.342
9 - 12 Months	5	13,241,250.00	3.2	1.195	1.486%	0.852
1 - 2 Years	4	125,747,629.10	30.8	4.544	4.520%	1.369

Williamson County
Portfolio Composition
June 30, 2009



Williamson County
Benchmark Comparison
June 30, 2009



- Notes:**
- 1.) Benchmark data for TexPool is the monthly average yield.
 - 2.) CMT stands for Constant Maturity Treasury. This data is published in Federal Reserve Statistical Release H.15 and represents an average of all actively traded Treasury securities having that time remaining until maturity. This is a standard industry benchmark for Treasury securities.
 - 3.) The CMT benchmarks are moving averages. The 3-month CMT is the daily average for the previous 3 months, the 6-month CMT is the daily average for the previous 6 months, and the 1-year CMT is the daily average for the previous 12-months.

Williamson County
DETAIL OF SECURITY HOLDINGS
As of June 30, 2009

Security Description	Security CUSIP	Coupon	Settlement Date	Maturity Date	Next Call Date	Par Value	Purchase Price	Purchase Cost	Book Value	Market Price	Market Value	Accrued Interest	Days to Maturity	Days to Next Call	Yield to Maturity	Yield to Next Call
'07 Park Limited - 06 TexPool Prime		0.615				2,448,008.74	100.000	2,448,008.74	2,448,008.74	100.000	2,448,008.74	0.00	1		0.615	0.615
		0.615				2,448,008.74	100.000	2,448,008.74	2,448,008.74	100.000	2,448,008.74	0.00	1		0.615	0.615
'07 Road Unlimited - 06 TexPool Prime FHLB FHLMC		0.615				2,853,504.29	100.000	2,853,504.29	2,853,504.29	100.000	2,853,504.29	0.00	1		0.615	0.615
		1.250	04-27-09	10-14-10		5,000,000.00	100.245	5,012,250.00	5,010,560.97	100.656	5,032,812.50	13,368.06	471		1.081	1.081
		1.550	04-27-09	12-15-10		5,000,000.00	100.597	5,029,850.00	5,026,597.60	100.940	5,047,015.00	3,444.44	533		1.180	1.180
		1.226				12,853,504.29	100.328	12,895,604.29	12,890,862.86	100.622	12,933,331.79	16,812.50	391		1.016	1.016
2008 TAN-Compass TexPool TexPool Prime FNMA Disc Note		0.433				97,272.00	100.000	97,272.00	97,272.00	100.000	97,272.00	0.00	1		0.433	0.433
		0.615				4,729,954.91	100.000	4,729,954.91	4,729,954.91	100.000	4,729,954.91	0.00	1		0.615	0.615
		0.000	10-15-08	09-18-09		5,000,000.00	97.183	4,859,166.67	4,967,083.33	99.970	4,998,300.00	0.00	80		3.130	3.130
		0.301				9,827,226.91	98.372	9,886,393.58	9,794,310.24	99.985	9,825,726.91	0.00	41		1.889	1.889
2009 Parks Limited TexSTAR		0.446				4,332,560.48	100.000	4,332,560.48	4,332,560.48	100.000	4,332,560.48	0.00	1		0.446	0.446
		0.446				4,332,560.48	100.000	4,332,560.48	4,332,560.48	100.000	4,332,560.48	0.00	1		0.446	0.446
CC Records Archive CDARS		1.730	05-07-09	05-07-10		1,000,000.00	100.000	1,000,000.00	1,000,000.00	100.000	1,000,000.00	2,606.85	311		1.734	1.734
		1.730				1,000,000.00	100.000	1,000,000.00	1,000,000.00	100.000	1,000,000.00	2,606.85	311		1.734	1.734
CO's and Bonds TexSTAR TexPool TexPool Prime		0.446				257,772.42	100.000	257,772.42	257,772.42	100.000	257,772.42	0.00	1		0.446	0.446
		0.433				11,400.92	100.000	11,400.92	11,400.92	100.000	11,400.92	0.00	1		0.433	0.433
		0.615				24,046,060.23	100.000	24,046,060.23	24,046,060.23	100.000	24,046,060.23	0.00	1		0.615	0.615
		0.613				24,315,233.57	100.000	24,315,233.57	24,315,233.57	100.000	24,315,233.57	0.00	1		0.613	0.613
Combination Tax & Revenue Series 2006 CO TexPool Prime FNMA FHLAC FHLAC Disc Note CDARS		0.615				13,632,958.96	100.000	13,632,958.96	13,632,958.96	100.000	13,632,958.96	0.00	1		0.615	0.615
		5.125	10-08-08	07-13-09		5,000,000.00	101.909	5,095,450.00	5,004,120.14	100.156	5,007,812.50	119,583.33	13		2.580	2.580
		0.000	11-14-08	11-02-09		6,000,000.00	97.990	5,879,391.67	5,957,633.33	99.920	5,995,200.00	0.00	125		2.121	2.121
		1.150	05-14-09	05-15-10		5,000,000.00	100.000	5,000,000.00	5,000,000.00	100.000	5,000,000.00	4,536.99	317		1.150	1.150
		1.358				27,632,958.96	99.912	27,607,800.63	27,594,712.44	100.011	27,635,971.46	124,120.32	64		1.355	1.355
		0.433				13,097.27	100.000	13,097.27	13,097.27	100.000	13,097.27	0.00	1		0.433	0.433
County Benefits Program TexPool TexPool Prime		0.615				1,655,879.01	100.000	1,655,879.01	1,655,879.01	100.000	1,655,879.01	0.00	1		0.615	0.615
		0.614				1,668,976.28	100.000	1,668,976.28	1,668,976.28	100.000	1,668,976.28	0.00	1		0.614	0.614
Debt Service Fund TexPool TexPool Prime CDARS		0.433				482,841.97	100.000	482,841.97	482,841.97	100.000	482,841.97	0.00	1		0.433	0.433
		0.615				38,966,194.08	100.000	38,966,194.08	38,966,194.08	100.000	38,966,194.08	0.00	1		0.615	0.615
		1.084	02-05-09	08-06-09		6,000,000.00	100.000	6,000,000.00	6,000,000.00	100.000	6,000,000.00	26,018.88	37		1.084	1.084
		0.675				45,449,036.05	100.000	45,449,036.05	45,449,036.05	100.000	45,449,036.05	26,018.88	6		0.675	0.675
GF Bond 01 FNMA GE Capital Corp TLGP (FDIC)		5.125	10-08-08	07-13-09		1,000,000.00	101.909	1,019,090.00	1,000,824.03	100.156	1,001,562.50	23,916.67	13		2.580	2.580
		0.000	01-28-09	07-27-09		5,000,000.00	99.650	4,982,500.00	4,997,472.22	99.982	4,999,100.00	0.00	27		0.712	0.712
		0.855				6,000,000.00	100.027	6,001,590.00	5,998,296.25	100.011	6,000,662.50	23,916.67	25		1.024	1.024

Williamson County
DETAIL OF SECURITY HOLDINGS
As of June 30, 2009

Security Description	Security CUSIP	Coupon	Settlement Date	Maturity Date	Next Call Date	Par Value	Purchase Price	Purchase Cost	Book Value	Market Price	Market Value	Accrued Interest	Days to Maturity	Days to Next Call	Yield to Maturity	Yield to Next Call
General Fund																
TexPool	texpool	0.433				34,456.45	100.000	34,456.45	34,456.45	100.000	34,456.45	0.00	1		0.433	
TexPool Prime	texprime	0.615				36,847,088.30	100.000	36,847,088.30	36,847,088.30	100.000	36,847,088.30	0.00	1		0.615	
GE Capital Corp CP TLGP (FDIC)	36161CUT7	0.000	01-28-09	07-27-09		5,000,000.00	99.650	4,982,500.00	4,997,472.22	99.982	4,999,100.00	0.00	27		0.712	
FNMA	31359MEY5	6.625	03-02-09	09-15-09		15,000,000.00	103.185	15,477,750.00	15,184,309.64	101.281	15,192,187.50	292,604.17	77		0.663	
CDARS	1007231896	1.150	05-14-09	05-13-10		4,000,000.00	100.000	4,000,000.00	4,000,000.00	100.000	4,000,000.00	6,049.32	317		1.150	
		2.094				60,881,544.75	100.763	61,341,794.75	61,063,326.62	100.317	61,072,832.25	298,653.48	43		0.670	
Pass Toll Series 2009																
TexPool Prime	texprime	0.615				62,414,346.15	100.000	62,414,346.15	62,414,346.15	100.000	62,414,346.15	0.00	1		0.615	
		0.615				62,414,346.15	100.000	62,414,346.15	62,414,346.15	100.000	62,414,346.15	0.00	1		0.615	
Pooled Funds																
TexPool	texpool	0.433				8,501,763.68	100.000	8,501,763.68	8,501,763.68	100.000	8,501,763.68	0.00	1		0.433	
TexPool Prime	texprime	0.615				290.88	100.000	290.88	290.88	100.000	290.88	0.00	1		0.615	
		0.433				8,502,054.56	100.000	8,502,054.56	8,502,054.56	100.000	8,502,054.56	0.00	1		0.433	
Road and Bridge General																
TexPool	texpool	0.433				24,354.14	100.000	24,354.14	24,354.14	100.000	24,354.14	0.00	1		0.433	
TexPool Prime	texprime	0.615				7,231,808.36	100.000	7,231,808.36	7,231,808.36	100.000	7,231,808.36	0.00	1		0.615	
GE Capital Corp CP TLGP (FDIC)	36161CUT7	0.000	01-28-09	07-27-09		5,000,000.00	99.650	4,982,500.00	4,997,472.22	99.982	4,999,100.00	0.00	27		0.712	
FNMA	31359MEY5	6.625	03-02-09	09-15-09		5,000,000.00	103.185	5,159,250.01	5,061,456.55	101.281	5,064,062.50	97,534.72	77		0.663	
		2.194				17,256,162.50	100.830	17,397,912.51	17,315,071.27	100.369	17,319,325.00	97,534.72	31		0.657	
Southeast Road District																
TexPool	texpool	0.433				17,763.46	100.000	17,763.46	17,763.46	100.000	17,763.46	0.00	1		0.433	
		0.433				17,763.46	100.000	17,763.46	17,763.46	100.000	17,763.46	0.00	1		0.433	
Southwest Road District																
TexPool	texpool	0.433				875,743.24	100.000	875,743.24	875,743.24	100.000	875,743.24	0.00	1		0.433	
		0.433				875,743.24	100.000	875,743.24	875,743.24	100.000	875,743.24	0.00	1		0.433	
State Hwy 45 Interest Fund																
FHLB	3133XTMB9	0.500	05-21-09	11-18-10	11-18-09	1,500,000.00	100.000	1,500,000.00	1,500,000.00	100.031	1,500,468.75	895.83	506	141	0.500	0.500
		0.500				1,500,000.00	100.000	1,500,000.00	1,500,000.00	100.031	1,500,468.75	895.83	506		0.500	
Tobacco Funds																
TexPool	texpool	0.433				28,345.64	100.000	28,345.64	28,345.64	100.000	28,345.64	0.00	1		0.433	
TexPool Prime	texprime	0.615				896,426.58	100.000	896,426.58	896,426.58	100.000	896,426.58	0.00	1		0.615	
FFCB	31331GBL2	2.500	09-15-08	09-15-09		1,000,000.00	100.000	1,000,000.00	1,000,000.00	100.469	1,004,687.50	7,361.11	77		2.500	
FHLMC	3137EABG3	2.875	03-02-09	04-30-10		2,200,000.00	101.981	2,243,582.00	2,231,140.90	101.875	2,241,250.00	10,717.36	304		1.152	
		2.281				4,124,772.22	101.064	4,168,354.22	4,155,913.12	101.119	4,170,709.72	18,078.47	182		1.356	
Unlimited Tax Road Bonds - Series 2007																
CDARS	1007231993	1.150	05-14-09	05-13-10		3,000,000.00	100.000	3,000,000.00	3,000,000.00	100.000	3,000,000.00	4,536.99	317		1.150	
FLEX-CITIGROUP	WILL-WF	4.848	10-12-07	12-15-10		114,167,332.85	100.000	114,167,332.85	114,167,332.85	100.000	114,167,332.85	0.00	533		4.897	
		4.753				117,167,332.85	100.000	117,167,332.85	117,167,332.85	100.000	117,167,332.85	4,536.99	527		4.801	
GRAND TOTAL																
		2.175				408,267,225.01	100.131	408,790,505.36	408,503,548.18	100.095	408,650,083.76	613,174.71	182		1.935	

Williamson County
CHANGE IN VALUE
From 03-31-09 To 06-30-09

Security Description	CUSIP	Coupon	Maturity Date	03-31-09 Book Value	03-31-09 Market Value	Additions Purchases	Withdrawals Sales	Interest Received	Accrued Interest	06-30-09 Book Value	06-30-09 Market Value
'07 Park Limited - 06 TexPool Prime	texprime	0.525		2,497,444.89	2,497,444.89	1,185.30	-50,621.45	3,747.66	0.00	2,448,008.74	2,448,008.74
				2,497,444.89	2,497,444.89	1,185.30	-50,621.45	3,747.66	0.00	2,448,008.74	2,448,008.74
'07 Road Unlimited - 06 TexPool Prime FHLB FHLB FHLB	texprime 3133XKLY9 3133XTHN9 3128XQY1	0.525 4.750 1.250 1.550	04-24-09 10-14-10 12-15-10	9,227,028.98	9,227,028.98	806,174.29	-7,179,698.98	8,309.17	0.00	2,853,504.29	2,853,504.29
				5,006,912.88	5,014,062.50	0.00	-5,118,750.00	0.00	0.00	0.00	0.00
				0.00	0.00	5,014,506.94	0.00	13,368.06	3,344.44	5,010,760.97	5,032,812.50
				0.00	0.00	5,039,968.06	0.00	40,902.78	3,444.44	5,026,597.60	5,047,015.00
2008 TAN-Compass TexPool TexPool Prime FNMA Disc Note	texpool texprime 313589LW1	0.394 0.525 0.000	09-18-09	14,233,841.86	14,241,091.48	10,860,649.29	-12,298,448.98	49,211.95	16,812.50	12,890,862.86	12,933,331.79
				97,166.78	97,166.78	105.22	0.00	105.22	0.00	97,272.00	97,272.00
				5,022,633.36	5,023,633.36	4,833.79	-297,502.24	7,331.55	0.00	4,729,954.91	4,729,954.91
				4,929,166.67	4,992,500.00	0.00	0.00	0.00	0.00	4,967,083.33	4,998,500.00
2009 Parks Limited TexSTAR	texstar	0.369		10,048,956.81	10,112,290.14	4,939.01	-397,502.24	7,436.77	0.00	9,794,310.24	9,835,726.91
				4,327,832.04	4,327,832.04	4,728.44	0.00	4,728.44	0.00	4,332,560.48	4,332,560.48
CC Records Archive FHLB CDARS	3133XQZA3 0000340475	2.480 1.730	05-07-09 05-07-10	999,600.15	1,001,875.00	0.00	-1,024,800.00	0.00	0.00	1,000,000.00	1,000,000.00
				0.00	0.00	1,000,000.00	0.00	0.00	2,606.85	1,000,000.00	1,000,000.00
CO's and Bonds TexPool TexPool Prime TexSTAR	texpool texprime texstar	0.394 0.525 0.369		340,193.09	340,193.09	0.00	-328,792.17	297.41	0.00	11,400.92	11,400.92
				19,237,298.96	19,237,298.96	5,146,888.17	-338,126.90	34,556.33	0.00	24,046,060.23	24,046,060.23
				257,491.10	257,491.10	281.32	0.00	281.32	0.00	257,772.42	257,772.42
				19,834,983.15	19,834,983.15	5,147,169.49	-666,919.07	35,135.06	0.00	24,315,233.57	24,315,233.57
Combination Tax & Revenue Series 2006 CO TexPool Prime FHLB FNMA FHLB CDARS	texprime 3133XRA75 3138XAF45 313397NT4 100723051	0.525 2.375 5.125 0.000 1.150	05-13-09 07-13-09 07-13-09 11-02-09 05-13-10	15,036,697.37	15,036,697.37	0.00	-1,403,738.41	21,897.60	0.00	13,632,958.96	13,632,958.96
				2,418,627.10	2,425,293.25	0.00	-2,448,737.50	0.00	0.00	0.00	0.00
				5,035,364.57	5,065,625.00	0.00	0.00	119,583.33	0.00	5,004,120.14	5,007,812.50
				5,926,541.67	5,985,600.00	0.00	0.00	0.00	0.00	5,957,633.33	5,995,200.00
				0.00	0.00	3,000,000.00	0.00	4,536.99	0.00	3,000,000.00	3,000,000.00
				28,417,230.71	28,513,216.12	3,000,000.00	-3,852,475.91	21,897.60	124,120.32	27,594,712.44	27,635,971.46
County Benefits Program TexPool TexPool Prime	texpool texprime	0.394 0.525		13,083.10	13,083.10	14.17	0.00	14.17	0.00	13,097.27	13,097.27
				2,149,613.35	2,149,613.35	0.00	-493,734.34	2,774.12	0.00	1,655,879.01	1,655,879.01
Debt Service Fund TexPool TexPool Prime FHLB CDARS	texpool texprime 3133XRP46 1006208718	0.394 0.525 3.000 1.084	06-23-09 08-06-09	2,162,696.45	2,162,696.45	14.17	-493,734.34	2,788.29	0.00	1,668,976.28	1,668,976.28
				482,319.64	482,319.64	522.33	0.00	522.33	0.00	482,841.97	482,841.97
				35,987,648.20	35,987,648.20	2,978,545.88	0.00	56,045.88	0.00	38,966,194.08	38,966,194.08
				1,501,205.12	1,508,437.50	0.00	-1,522,500.00	0.00	0.00	0.00	0.00
				6,000,000.00	6,000,000.00	0.00	0.00	0.00	26,018.88	6,000,000.00	6,000,000.00
				43,971,172.96	43,978,405.34	2,979,068.21	-1,522,500.00	56,568.21	26,018.88	45,449,036.05	45,449,036.05

Williamson County
CHANGE IN VALUE
From 03-31-09 To 06-30-09

Security Description	CUSIP	Coupon	Maturity Date	03-31-09 Book Value	03-31-09 Market Value	Additions Purchases	Withdrawals Sales	Interest Received	Accrued Interest	06-30-09 Book Value	06-30-09 Market Value
GF Bond 01											
FHLB	3133XKLY9	4.750	04-24-09	5,006,812.88	5,014,062.50	0.00	-5,118,750.00	0.00	0.00	0.00	0.00
FNMA	31398AFAS	5.125	07-13-09	1,007,072.91	1,013,125.00	0.00	0.00	0.00	23,916.67	1,000,824.03	1,001,562.50
GE Capital Corp CP TLGP (FDIC)	36161CUT7	0.000	07-27-09	4,988,625.00	4,995,085.00	0.00	0.00	0.00	0.00	4,997,472.22	4,999,100.00
				11,002,510.79	11,022,272.50	0.00	-5,118,750.00	0.00	23,916.67	5,998,296.25	6,000,662.50
General Fund											
TexPool	texpool	0.394		34,199.29	34,199.29	257.16	0.00	37.23	0.00	34,456.45	34,456.45
Texprime	texprime	0.525		44,712,943.08	44,712,943.08	3,018,467.81	-10,884,322.59	57,895.22	0.00	36,847,088.30	36,847,088.30
FHLMC Disc Note	313397GB1	0.000	05-26-09	4,978,458.33	4,998,500.00	0.00	-5,000,000.00	0.00	0.00	0.00	0.00
FNMA Disc Note	313389GE7	0.000	05-29-09	4,977,283.33	4,998,500.00	0.00	-5,000,000.00	0.00	0.00	0.00	0.00
FHLB	3133XRLH1	3.050	06-30-09	5,000,000.00	5,031,250.00	0.00	-5,076,250.00	0.00	0.00	0.00	0.00
GE Capital Corp CP TLGP (FDIC)	36161CUT7	0.000	07-27-09	4,988,625.00	4,995,085.00	0.00	0.00	0.00	0.00	4,997,472.22	4,999,100.00
FNMA	31359MEY5	6.625	09-15-09	15,404,996.19	15,389,062.50	0.00	0.00	0.00	292,604.17	15,184,309.64	15,192,187.50
CDARS	1007231896	1.150	05-13-10	0.00	0.00	4,000,000.00	0.00	0.00	6,049.32	4,000,000.00	4,000,000.00
				80,096,505.23	80,159,539.87	7,018,724.97	-25,960,572.59	57,932.45	298,653.48	61,063,326.62	61,072,832.25
Pass Toll Series 2009											
TexPool Prime	texprime	0.525		69,388,718.14	69,388,718.14	0.00	-6,974,371.99	100,785.22	0.00	62,414,346.15	62,414,346.15
				69,388,718.14	69,388,718.14	0.00	-6,974,371.99	100,785.22	0.00	62,414,346.15	62,414,346.15
Pooled Funds											
TexPool	texpool	0.394		8,634,837.62	8,634,837.62	682,621.85	-815,695.79	8,875.73	0.00	8,501,763.68	8,501,763.68
Texprime	texprime	0.525		157.17	157.17	133.71	0.00	0.13	0.00	290.88	290.88
FHLMC	3137EAAAE9	5.250	05-21-09	1,505,335.40	1,509,375.00	0.00	-1,539,375.00	0.00	0.00	0.00	0.00
				10,140,330.19	10,144,369.79	682,755.56	-2,355,070.79	8,875.86	0.00	8,502,054.56	8,502,054.56
Road and Bridge General											
TexPool	texpool	0.394		24,327.76	24,327.76	26.38	0.00	26.38	0.00	24,354.14	24,354.14
Texprime	texprime	0.525		8,580,197.81	8,580,197.81	843,791.41	-2,192,180.86	12,300.55	0.00	7,231,808.36	7,231,808.36
FHLB	3133XKLY9	4.750	04-24-09	2,002,725.15	2,005,625.00	0.00	-2,047,500.00	0.00	0.00	0.00	0.00
GE Capital Corp CP TLGP (FDIC)	36161CUT7	0.000	07-27-09	4,988,625.00	4,995,085.00	0.00	0.00	0.00	0.00	4,997,472.22	4,999,100.00
FNMA	31359MEY5	6.625	09-15-09	5,134,598.74	5,129,687.50	0.00	0.00	0.00	97,534.72	5,061,436.55	5,064,062.50
				20,730,874.46	20,734,923.07	843,817.79	-4,239,680.86	12,326.93	97,534.72	17,315,071.27	17,319,325.00
Southeast Road District											
TexPool	texpool	0.394		17,382.50	17,382.50	380.96	0.00	19.01	0.00	17,763.46	17,763.46
				17,382.50	17,382.50	380.96	0.00	19.01	0.00	17,763.46	17,763.46
Southwest Road District											
TexPool	texpool	0.394		874,795.83	874,795.83	947.41	0.00	947.41	0.00	875,743.24	875,743.24
				874,795.83	874,795.83	947.41	0.00	947.41	0.00	875,743.24	875,743.24
State Hwy 45 Interest Fund											
FHLB	3133XTMB9	0.500	11-18-10	0.00	0.00	1,500,062.50	0.00	0.00	895.83	1,500,000.00	1,500,468.75
				0.00	0.00	1,500,062.50	0.00	0.00	895.83	1,500,000.00	1,500,468.75
Tobacco Funds											
TexPool	texpool	0.394		28,314.95	28,314.95	30.69	0.00	30.69	0.00	28,345.64	28,345.64
Texprime	texprime	0.525		295,374.22	295,374.22	601,052.36	0.00	1,052.36	0.00	896,426.58	896,426.58

Williamson County
CHANGE IN VALUE
From 03-31-09 To 06-30-09

Security Description	CUSIP	Coupon	Maturity Date	03-31-09 Book Value	03-31-09 Market Value	Additions Purchases	Withdrawals Sales	Interest Received	Accrued Interest	06-30-09 Book Value	06-30-09 Market Value
FFCB	31331GBL2	2.500	09-15-09	1,000,000.00	1,008,437.50	0.00	0.00	0.00	7,361.11	1,000,000.00	1,004,687.50
FHLMC	3137EABG3	2.875	04-30-10	2,240,497.43	2,241,250.00	0.00	0.00	31,625.00	10,717.36	2,231,140.90	2,241,250.00
				3,564,186.60	3,573,376.67	601,083.05	0.00	32,708.05	18,078.47	4,155,913.12	4,170,709.72
Unlimited Tax Road Bonds - Series 2007											
CDARS	1007231993	1.150	05-13-10	0.00	0.00	3,000,000.00	0.00	0.00	4,536.99	3,000,000.00	3,000,000.00
FLEX-CITIGROUP	WILL-WF	4.848	12-15-10	121,893,926.01	121,893,926.01	1,273,406.84	-9,000,000.00	1,273,406.84	0.00	114,167,332.85	114,167,332.85
				121,893,926.01	121,893,926.01	4,273,406.84	-9,000,000.00	1,273,406.84	4,536.99	117,167,332.85	117,167,332.85
GRAND TOTAL				444,202,988.77	444,479,138.99	37,918,932.99	-73,855,448.22	1,668,515.75	613,174.71	408,503,548.18	408,650,083.76

Williamson County
Debt Service Fund
INVESTMENT TRANSACTIONS
From 04-01-09 To 06-30-09

Settle Date	Security	CUSIP	Coupon	Mature Date	Call Date	Quantity	Unit Price	Amount
MATURITIES								
06-23-09	FHLB Accrued Interest	3133XRP46	3.000	06-23-09		1,500,000	100.000	1,500,000.00
								22,500.00
								<u>1,522,500.00</u>

Williamson County
General Fund
INVESTMENT TRANSACTIONS
From 04-01-09 To 06-30-09

Settle Date	Security	CUSIP	Coupon	Mature Date	Call Date	Quantity	Unit Price	Amount
PURCHASES								
05-14-09	CDARS	1007231896	1.150	05-13-10		4,000,000	100.000	4,000,000.00
								4,000,000.00
MATURITIES								
05-26-09	FHLMC Disc Note	313397GB1	0.000	05-26-09		5,000,000	100.000	5,000,000.00
05-29-09	FNMA Disc Note	313589GE7	0.000	05-29-09		5,000,000	100.000	5,000,000.00
06-30-09	FHLB	3133XRLH1	3.050	06-30-09		5,000,000	100.000	5,000,000.00
	Accrued Interest							76,250.00
								15,076,250.00

Williamson County
GF Bond 01
INVESTMENT TRANSACTIONS
From 04-01-09 To 06-30-09

Settle Date	Security	CUSIP	Coupon	Mature Date	Call Date	Quantity	Unit Price	Amount
04-24-09	FHLB Accrued Interest	3133XXLY9	4.750	04-24-09		5,000,000	100.000	5,000,000.00
								118,750.00
								<u>5,118,750.00</u>

MATURITIES

Williamson County
Pooled Funds
INVESTMENT TRANSACTIONS
From 04-01-09 To 06-30-09

Settle Date	Security	CUSIP	Coupon	Mature Date	Call Date	Quantity	Unit Price	Amount
MATURITIES								
05-21-09	PHLMC Accrued Interest	3137EAAE9	5.250	05-21-09		1,500,000	100.000	1,500,000.00
								39,375.00
								<u>1,539,375.00</u>

Williamson County
Road and Bridge General
INVESTMENT TRANSACTIONS
From 04-01-09 To 06-30-09

Settle Date	Security	CUSIP	Coupon	Mature Date	Call Date	Quantity	Unit Price	Amount
MATURITIES 04-24-09	PHLB Accrued Interest	3133XKLY9	4.750	04-24-09		2,000,000	100.000	2,000,000.00
								47,500.00
								<u>2,047,500.00</u>

Williamson County
'07 Road Unlimited - 06
INVESTMENT TRANSACTIONS
From 04-01-09 To 06-30-09

Settle Date	Security	CUSIP	Coupon	Mature Date	Call Date	Quantity	Unit Price	Amount
PURCHASES								
04-27-09	FHLMC Accrued Interest	3128X8QY1	1.550	12-15-10		5,000,000	100.597	5,029,850.00
04-27-09	FHLB Accrued Interest	3133XTHN9	1.250	10-14-10		5,000,000	100.245	5,012,250.00
								2,256.94
								10,054,475.00
MATURITIES								
04-24-09	FHLB Accrued Interest	3133XKLY9	4.750	04-24-09		5,000,000	100.000	5,000,000.00
								118,750.00
								5,118,750.00

Williamson County
Combination Tax & Revenue Series 2006 CO
INVESTMENT TRANSACTIONS
From 04-01-09 To 06-30-09

Settle Date	Security	CUSIP	Coupon	Mature Date	Call Date	Quantity	Unit Price	Amount
PURCHASES								
05-14-09	CDARS	1007232051	1.150	05-13-10		3,000,000	100.000	3,000,000.00
								<u>3,000,000.00</u>
MATURITIES								
05-13-09	FHLB Accrued Interest	3133XRA75	2.375	05-13-09		2,420,000	100.000	2,420,000.00
								<u>28,737.50</u>
								<u>2,448,737.50</u>

Williamson County
Unlimited Tax Road Bonds - Series 2007
INVESTMENT TRANSACTIONS
From 04-01-09 To 06-30-09

Settle Date	Security	CUSIP	Coupon	Mature Date	Call Date	Quantity	Unit Price	Amount
PURCHASES								
04-01-09	FLEX-CITGROUP	WILL-WF	4.848	12-15-10		416,237.28	100.000	416,237.28
05-01-09	FLEX-CITGROUP	WILL-WF	4.848	12-15-10		432,060.65	100.000	432,060.65
05-14-09	CDARS	1007231993	1.150	05-13-10		3,000,000.00	100.000	3,000,000.00
06-01-09	FLEX-CITGROUP	WILL-WF	4.848	12-15-10		425,108.91	100.000	425,108.91
						<u>4,273,406.84</u>		
SALES								
05-15-09	FLEX-CITGROUP	WILL-WF	4.848	12-15-10		4,500,000.00	100.000	4,500,000.00
06-15-09	FLEX-CITGROUP	WILL-WF	4.848	12-15-10		4,500,000.00	100.000	4,500,000.00
						<u>9,000,000.00</u>		

Williamson County
CC Records Archive
INVESTMENT TRANSACTIONS
From 04-01-09 To 06-30-09

Settle Date	Security	CUSIP	Coupon	Mature Date	Call Date	Quantity	Unit Price	Amount
PURCHASES								
05-07-09	CDARS	0000340475	1.730	05-07-10		1,000,000	100.000	1,000,000.00
								1,000,000.00
MATURITIES								
05-07-09	FHLB Accrued Interest	3133XQZA3	2.480	05-07-09		1,000,000	100.000	1,000,000.00
								24,800.00
								1,024,800.00

Williamson County
State Hwy 45 Interest Fund
INVESTMENT TRANSACTIONS
From 04-01-09 To 06-30-09

Settle Date	Security	CUSIP	Coupon	Mature Date	Call Date	Quantity	Unit Price	Amount
PURCHASES								
05-21-09	PHLB Accrued Interest	3133XTMB9	0.500	11-18-10	11-18-09	1,500,000	100.000	1,500,000.00
								62.50
								<u>1,500,062.50</u>

Williamson County
EARNED INCOME

From 03-31-09 To 06-30-09

	Beginning Accrued Interest	Purchased Interest	Sold Interest	Interest Received	Earned Interest	Ending Accrued Interest	Amortization/ Accretion	Adjusted Earned Income
'07 Park Limited - 06								
TexPool Prime (texprime)	0.00	0.00	0.00	3,747.66	3,747.66	0.00	0.00	3,747.66
	0.00	0.00	0.00	3,747.66	3,747.66	0.00	0.00	3,747.66
'07 Road Unlimited - 06								
TexPool Prime (texprime)	0.00	0.00	0.00	8,309.17	8,309.17	0.00	0.00	8,309.17
FHLB 4.750% Due 04-24-09 (3133xkly9)	103,576.39	0.00	118,750.00	0.00	15,173.61	0.00	-6,812.88	8,360.73
FHLB 1.250% Due 10-14-10 (3133xthn9)	0.00	2,256.94	0.00	0.00	11,111.12	13,368.06	-1,489.03	9,622.09
FHLMC 1.550% Due 12-15-10 (3128x8oy1)	0.00	10,118.06	0.00	40,902.78	34,229.16	3,444.44	-3,252.40	30,976.76
	103,576.39	12,375.00	118,750.00	49,211.95	68,823.06	16,812.50	-11,554.31	57,268.75
2008 TAN-Compass								
TexPool (texpool)	0.00	0.00	0.00	105.22	105.22	0.00	0.00	105.22
TexPool Prime (texprime)	0.00	0.00	0.00	7,331.55	7,331.55	0.00	0.00	7,331.55
FNMA Disc Note 0.000% Due 09-18-09 (313589w1)	0.00	0.00	0.00	0.00	0.00	0.00	37,916.67	37,916.67
	0.00	0.00	0.00	7,436.77	7,436.77	0.00	37,916.67	45,353.44
2009 Parks Limited								
TexSTAR (texstar)	0.00	0.00	0.00	4,728.44	4,728.44	0.00	0.00	4,728.44
	0.00	0.00	0.00	4,728.44	4,728.44	0.00	0.00	4,728.44
CC Records Archive								
FHLB 2.480% Due 05-07-09 (3133xqza3)	22,320.00	0.00	24,800.00	0.00	2,480.00	0.00	399.85	2,879.85
CDARS 1.730% Due 05-07-10 (0000340475)	0.00	0.00	0.00	0.00	2,606.85	2,606.85	0.00	2,606.85
	22,320.00	0.00	24,800.00	0.00	5,086.85	2,606.85	399.85	5,486.70
CO's and Bonds								
TexSTAR (texstar)	0.00	0.00	0.00	281.32	281.32	0.00	0.00	281.32
TexPool (texpool)	0.00	0.00	0.00	297.41	297.41	0.00	0.00	297.41
TexPool Prime (texprime)	0.00	0.00	0.00	34,556.33	34,556.33	0.00	0.00	34,556.33
	0.00	0.00	0.00	35,135.06	35,135.06	0.00	0.00	35,135.06
Combination Tax & Revenue Series 2006 CO								
TexPool Prime (texprime)	0.00	0.00	0.00	21,897.60	21,897.60	0.00	0.00	21,897.60
FHLB 2.375% Due 05-13-09 (3133xra75)	22,032.08	0.00	28,737.50	0.00	6,705.42	0.00	1,372.90	8,078.32
FNMA 5.125% Due 07-13-09 (31398afa5)	55,520.83	0.00	0.00	0.00	64,062.50	119,583.33	-31,244.42	32,818.08
FHLMC Disc Note 0.000% Due 11-02-09 (313397m4)	0.00	0.00	0.00	0.00	0.00	0.00	31,091.67	31,091.67
CDARS 1.150% Due 05-13-10 (1007232051)	0.00	0.00	0.00	0.00	4,536.99	4,536.99	0.00	4,536.99
	77,552.92	0.00	28,737.50	21,897.60	97,202.50	124,120.32	1,220.14	98,422.64
County Benefits Program								
TexPool (texpool)	0.00	0.00	0.00	14.17	14.17	0.00	0.00	14.17

Williamson County
EARNED INCOME
From 03-31-09 To 06-30-09

	Beginning Accrued Interest	Purchased Interest	Sold Interest	Interest Received	Earned Interest	Ending Accrued Interest	Amortization/ Accretion	Adjusted Earned Income
TextPool Prime (texprime)								
	0.00	0.00	0.00	2,774.12	2,774.12	0.00	0.00	2,774.12
	0.00	0.00	0.00	2,788.29	2,788.29	0.00	0.00	2,788.29
Debt Service Fund								
TextPool (texpool)	0.00	0.00	0.00	522.33	522.33	0.00	0.00	522.33
TextPool Prime (texprime)	0.00	0.00	0.00	56,045.88	56,045.88	0.00	0.00	56,045.88
FHLB 3.000% Due 06-23-09 (3133xrp46)	12,250.00	0.00	22,500.00	0.00	10,250.00	0.00	-1,205.12	9,044.88
CDARS 1.084% Due 08-06-09 (1006208718)	9,801.63	0.00	0.00	0.00	16,217.25	26,018.88	0.00	16,217.25
	22,051.63	0.00	22,500.00	56,568.21	83,035.46	26,018.88	-1,205.12	81,830.33
GF Bond 01								
FHLB 4.750% Due 04-24-09 (3133xklv9)	103,576.39	0.00	118,750.00	0.00	15,173.61	0.00	-6,812.88	8,360.73
FNMA 5.125% Due 07-13-09 (31398at45)	11,104.17	0.00	0.00	0.00	12,812.50	23,916.67	-6,248.88	6,563.62
GE Capital Corp CP TLGP (FDIC) 0.000% Due 07-27-09 (36161cut7)	0.00	0.00	0.00	0.00	0.00	0.00	8,847.22	8,847.22
	114,680.56	0.00	118,750.00	0.00	27,986.11	23,916.67	-4,214.54	23,771.57
General Fund								
TextPool (texpool)	0.00	0.00	0.00	37.23	37.23	0.00	0.00	37.23
TextPool Prime (texprime)	0.00	0.00	0.00	57,895.22	57,895.22	0.00	0.00	57,895.22
FHLMC Disc Note 0.000% Due 05-26-09 (313397gb1)	0.00	0.00	0.00	0.00	0.00	0.00	21,541.67	21,541.67
FNMA Disc Note 0.000% Due 05-29-09 (313589ge7)	0.00	0.00	0.00	0.00	0.00	0.00	22,716.67	22,716.67
FHLB 3.050% Due 06-30-09 (3133xrdh1)	38,548.61	0.00	76,250.00	0.00	37,701.39	0.00	0.00	37,701.39
GE Capital Corp CP TLGP (FDIC) 0.000% Due 07-27-09 (36161cut7)	0.00	0.00	0.00	0.00	0.00	0.00	8,847.22	8,847.22
FNMA 6.625% Due 09-15-09 (31359mey5)	44,166.67	0.00	0.00	0.00	248,437.50	292,604.17	-220,686.55	27,750.95
CDARS 1.150% Due 05-13-10 (1007231896)	0.00	0.00	0.00	0.00	6,049.32	6,049.32	0.00	6,049.32
	82,715.28	0.00	76,250.00	57,932.45	350,120.65	298,653.48	-167,580.99	182,539.66
Pass Toll Series 2009								
TextPool Prime (texprime)	0.00	0.00	0.00	100,785.22	100,785.22	0.00	0.00	100,785.22
	0.00	0.00	0.00	100,785.22	100,785.22	0.00	0.00	100,785.22
Pooled Funds								
TextPool (texpool)	0.00	0.00	0.00	8,875.73	8,875.73	0.00	0.00	8,875.73
TextPool Prime (texprime)	0.00	0.00	0.00	0.13	0.13	0.00	0.00	0.13
FHLMC 5.250% Due 05-21-09 (3137eaae9)	28,437.50	0.00	39,375.00	0.00	10,937.50	0.00	-5,335.40	5,602.10
	28,437.50	0.00	39,375.00	8,875.86	19,813.36	0.00	-5,335.40	14,477.96
Road and Bridge General								
TextPool (texpool)	0.00	0.00	0.00	26.38	26.38	0.00	0.00	26.38
TextPool Prime (texprime)	0.00	0.00	0.00	12,300.55	12,300.55	0.00	0.00	12,300.55
FHLB 4.750% Due 04-24-09 (3133xklv9)	41,430.56	0.00	47,500.00	0.00	6,069.44	0.00	-2,725.15	3,344.29

Williamson County
EARNED INCOME
From 03-31-09 To 06-30-09

	Beginning Accrued Interest	Purchased Interest	Sold Interest	Interest Received	Earned Interest	Ending Accrued Interest	Amortization/ Accretion	Adjusted Earned Income
GE Capital Corp CP TLGP (FDIC) 0.000% Due 07-27-09 (36161cut7)	0.00	0.00	0.00	0.00	0.00	0.00	8,847.22	8,847.22
FNMA 6.625% Due 09-15-09 (31359mey5)	14,722.22	0.00	0.00	0.00	82,812.50	97,534.72	-73,562.19	9,250.31
	56,152.78	0.00	47,500.00	12,326.93	101,208.87	97,534.72	-67,440.12	33,768.76
Southeast Road District								
TexPool (texpool)	0.00	0.00	0.00	19.01	19.01	0.00	0.00	19.01
	0.00	0.00	0.00	19.01	19.01	0.00	0.00	19.01
Southwest Road District								
TexPool (texpool)	0.00	0.00	0.00	947.41	947.41	0.00	0.00	947.41
	0.00	0.00	0.00	947.41	947.41	0.00	0.00	947.41
State Hwy 45 Interest Fund								
FHLB 0.500% Due 11-18-10 (3133xtmb9)	0.00	62.50	0.00	0.00	833.33	895.83	0.00	833.33
	0.00	62.50	0.00	0.00	833.33	895.83	0.00	833.33
Tobacco Funds								
TexPool (texpool)	0.00	0.00	0.00	30.69	30.69	0.00	0.00	30.69
TexPool Prime (texprime)	0.00	0.00	0.00	1,052.36	1,052.36	0.00	0.00	1,052.36
FFCB 2.500% Due 09-15-09 (31331gb12)	1,111.11	0.00	0.00	0.00	6,250.00	7,361.11	0.00	6,250.00
FHLMC 2.875% Due 04-30-10 (3137eabg3)	26,529.86	0.00	0.00	31,625.00	15,812.50	10,717.36	-9,356.53	6,455.97
	27,640.97	0.00	0.00	32,708.05	23,145.55	18,078.47	-9,356.53	13,789.02
Unlimited Tax Road Bonds - Series 2007								
CDARS 1.150% Due 05-13-10 (1007231993)	0.00	0.00	0.00	0.00	4,536.99	4,536.99	0.00	4,536.99
FLEX-CITIGROUP 4.848% Due 12-15-10 (will-wf)	0.00	0.00	0.00	1,273,406.84	1,273,406.84	0.00	0.00	1,273,406.84
	0.00	0.00	0.00	1,273,406.84	1,277,943.83	4,536.99	0.00	1,277,943.83
GRAND TOTAL	535,128.02	12,437.50	476,662.50	1,668,515.75	2,210,787.44	613,174.71	-227,150.36	1,983,637.08

Williamson County
AMORTIZATION AND ACCRETION
From 03-31-09 To 06-30-09

	Purchase Information			Amortization/Accretion Information			
	Quantity	Purchase Date	Price	Total Cost	Date To Date	Total To Date	Adjusted Cost
'07 Road Unlimited - 06							
FHLB 4.750% Due 04-24-09 (3133xkdy9)	0	10-08-08	0.000	0.00	-6,812.88	-58,650.00	0.00
FHLB 1.250% Due 10-14-10 (3133xthn9)	5,000,000	04-27-09	100.245	5,012,250.00	-1,489.03	-10,760.97	5,010,760.97
FHLMC 1.550% Due 12-15-10 (3128x8qy1)	5,000,000	04-27-09	100.597	5,029,850.00	-3,252.40	-26,597.60	5,026,597.60
PORTFOLIO TOTAL				10,042,100.00	-11,554.31	-63,391.43	10,037,358.57
2008 TAN-Compass							
FNMA Disc Note 0.000% Due 09-18-09 (3135891w1)	5,000,000	10-15-08	97.183	4,859,166.67	37,916.67	107,916.66	4,967,083.33
PORTFOLIO TOTAL				4,859,166.67	37,916.67	107,916.66	4,967,083.33
CC Records Archive							
FHLB 2.480% Due 05-07-09 (3133xqza3)	0	08-18-08	0.000	0.00	399.85	2,910.00	0.00
CDARS 1.730% Due 05-07-10 (0000340475)	1,000,000	05-07-09	100.000	1,000,000.00	0.00	0.00	1,000,000.00
PORTFOLIO TOTAL				1,000,000.00	399.85	2,910.00	1,000,000.00
Combination Tax & Revenue Series 2006 CO							
FHLB 2.375% Due 05-13-09 (3133xra75)	0	08-18-08	0.000	0.00	1,372.90	8,760.40	0.00
FNMA 5.125% Due 07-13-09 (31398afa5)	5,000,000	10-08-08	101.909	5,095,450.00	-31,244.42	-91,329.86	5,004,120.14
FHLMC Disc Note 0.000% Due 11-02-09 (313397mt4)	6,000,000	11-14-08	97.990	5,879,391.67	31,091.67	78,241.66	5,957,633.33
CDARS 1.150% Due 05-13-10 (1007232051)	3,000,000	05-14-09	100.000	3,000,000.00	0.00	0.00	3,000,000.00
PORTFOLIO TOTAL				13,974,841.67	1,220.14	-4,327.79	13,961,753.48
Debt Service Fund							
FHLB 3.000% Due 06-23-09 (3133xrp46)	0	09-15-08	0.000	0.00	-1,205.12	-4,080.00	0.00
CDARS 1.084% Due 08-06-09 (1006208718)	6,000,000	02-05-09	100.000	6,000,000.00	0.00	0.00	6,000,000.00
PORTFOLIO TOTAL				6,000,000.00	-1,205.12	-4,080.00	6,000,000.00
GF Bond 01							
FHLB 4.750% Due 04-24-09 (3133xkdy9)	0	10-08-08	0.000	0.00	-6,812.88	-58,650.00	0.00
FNMA 5.125% Due 07-13-09 (31398afa5)	1,000,000	10-08-08	101.909	1,019,090.00	-6,248.88	-18,265.97	1,000,824.03

Williamson County
AMORTIZATION AND ACCRETION
From 03-31-09 To 06-30-09

	Purchase Information			Amortization/Accretion Information			
	Quantity	Purchase Date	Price	Total Cost	Date To Date	Total To Date	Adjusted Cost
GE Capital Corp CP TLGP (FDIC) 0.000% Due 07-27-09 (36161eur7)	5,000,000	01-28-09	99.650	4,982,500.00	8,847.22	14,972.22	4,997,472.22
PORTFOLIO TOTAL				6,001,590.00	-4,214.54	-61,943.75	5,998,296.25
General Fund							
FHLMC Disc Note 0.000% Due 05-26-09 (313397gb1)	0	08-06-08	0.000	0.00	21,541.67	114,758.33	0.00
FNMA Disc Note 0.000% Due 05-29-09 (313589ge7)	0	08-06-08	0.000	0.00	22,716.67	115,933.33	0.00
FHLB 3.050% Due 06-30-09 (3133xrth1)	0	06-30-08	0.000	0.00	0.00	0.00	0.00
GE Capital Corp CP TLGP (FDIC) 0.000% Due 07-27-09 (36161eur7)	5,000,000	01-28-09	99.650	4,982,500.00	8,847.22	14,972.22	4,997,472.22
FNMA 6.625% Due 09-15-09 (31359mey5)	15,000,000	03-02-09	103.185	15,477,750.00	-220,686.55	-293,440.36	15,184,309.64
CDARS 1.150% Due 05-13-10 (1007231896)	4,000,000	05-14-09	100.000	4,000,000.00	0.00	0.00	4,000,000.00
PORTFOLIO TOTAL				24,460,250.00	-167,580.99	-47,776.47	24,181,781.87
Pooled Funds							
FHLMC 5.250% Due 05-21-09 (3137eae9)	0	10-31-08	0.000	0.00	-5,335.40	-21,555.00	0.00
PORTFOLIO TOTAL				0.00	-5,335.40	-21,555.00	0.00
Road and Bridge General							
FHLB 4.750% Due 04-24-09 (3133xkky9)	0	10-08-08	0.000	0.00	-2,725.15	-23,460.00	0.00
GE Capital Corp CP TLGP (FDIC) 0.000% Due 07-27-09 (36161eur7)	5,000,000	01-28-09	99.650	4,982,500.00	8,847.22	14,972.22	4,997,472.22
FNMA 6.625% Due 09-15-09 (31359mey5)	5,000,000	03-02-09	103.185	5,159,250.01	-73,562.19	-97,813.46	5,061,436.55
PORTFOLIO TOTAL				10,141,750.01	-67,440.12	-106,301.24	10,058,908.77
State Hwy 45 Interest Fund							
FHLB 0.500% Due 11-18-10 (3133xtmb9)	1,500,000	05-21-09	100.000	1,500,000.00	0.00	0.00	1,500,000.00
PORTFOLIO TOTAL				1,500,000.00	0.00	0.00	1,500,000.00
Tobacco Funds							
FFCB 2.500% Due 09-15-09 (31331gb12)	1,000,000	09-15-08	100.000	1,000,000.00	0.00	0.00	1,000,000.00
FHLMC 2.875% Due 04-30-10 (3137eabg3)	2,200,000	03-02-09	101.981	2,243,582.00	-9,356.53	-12,441.10	2,231,140.90

Williamson County
AMORTIZATION AND ACCRETION
From 03-31-09 To 06-30-09

Purchase Information				Amortization/Accretion Information			
Quantity	Purchase Date	Price	Total Cost	Date To Date	Total To Date	Balance	Adjusted Cost
PORTFOLIO TOTAL							
			3,243,582.00	-9,356.53	-12,441.10	-31,140.90	3,231,140.90
Unlimited Tax Road Bonds - Series 2007							
3,000,000	05-14-09	100.000	3,000,000.00	0.00	0.00	0.00	3,000,000.00
CDARS 1.150% Due 05-13-10 (1007231993)							
114,167,332.85	10-12-07	100.000	114,167,332.85	0.00	0.00	0.00	114,167,332.85
FLEX-CITIGROUP 4.848% Due 12-15-10 (will-wf)							
			117,167,332.85	0.00	0.00	0.00	117,167,332.85
PORTFOLIO TOTAL							
			198,390,613.20	-227,150.36	-210,990.12	-236,323.17	198,103,656.02
GRAND TOTAL							

Williamson County
PROJECTED FIXED INCOME CASH FLOWS
Beginning July 1, 2009

SECURITY DESCRIPTION	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
AGENCY COUPON SECURITIES													
FNMA 5.125% Due 07-13-09 (31398afas)	6,153,750.00												6,153,750.00
FFCB 2.500% Due 09-15-09 (31331gbt2)			1,012,500.00										1,012,500.00
FNMA 6.625% Due 09-15-09 (31359mey5)			20,662,500.00										20,662,500.00
FHLMC 2.875% Due 04-30-10 (3137eatg3)				31,625.00						2,231,625.00			2,263,250.00
FHLB 1.250% Due 10-14-10 (3133xtdn9)				31,250.00						31,250.00			62,500.00
FHLB 0.500% Due 11-18-10 (3133xtmb9)					3,750.00						3,750.00		7,500.00
FHLMC 1.550% Due 12-15-10 (3128x8qy1)						38,750.00						38,750.00	77,500.00
Total	6,153,750.00		21,675,000.00	62,875.00	3,750.00	38,750.00				2,262,875.00	3,750.00	38,750.00	30,239,500.00
AGENCY DISCOUNT NOTES													
FNMA Disc Note 0.000% Due 09-18-09 (313589hw1)			5,000,000.00										5,000,000.00
FHLMC Disc Note 0.000% Due 11-02-09 (313397m4)					6,000,000.00								6,000,000.00
Total			5,000,000.00		6,000,000.00								11,000,000.00
CERTIFICATES OF DEPOSIT													
CDARS 1.084% Due 08-06-09 (1006208718)		6,032,434.49											6,032,434.49
CDARS 1.730% Due 05-07-10 (0000340475)											1,017,193.36		1,017,193.36
CDARS 1.150% Due 05-13-10 (1007231896)											4,045,873.97		4,045,873.97
CDARS 1.150% Due 05-13-10 (1007231993)											3,034,405.48		3,034,405.48
CDARS 1.150% Due 05-13-10 (1007232051)											3,034,405.48		3,034,405.48
Total		6,032,434.49									11,131,878.29		17,164,312.78
COMMERCIAL PAPER													
GE Capital Corp CP TLGP (FDIC) 0.000% Due 07-27-09 (36161cm7)	15,000,000.00												15,000,000.00
Total	15,000,000.00												15,000,000.00

Williamson County
PROJECTED FIXED INCOME CASH FLOWS
Beginning July 1, 2009

SECURITY DESCRIPTION	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
FLEXIBLE REPURCHASE AGREEMENT													
FLEX-CITIGROUP 4.848% Due 12-15-10 (will-wf)	461,236.02	461,236.02	461,236.02	461,236.02	461,236.02	461,236.02	461,236.02	461,236.02	461,236.02	461,236.02	461,236.02	461,236.02	5,534,832.30
Total	461,236.02	461,236.02	461,236.02	461,236.02	461,236.02	461,236.02	461,236.02	461,236.02	461,236.02	461,236.02	461,236.02	461,236.02	5,534,832.30
Grand Total	21,614,986.02	6,493,670.52	27,136,236.02	524,111.02	6,464,986.02	499,986.02	461,236.02	461,236.02	461,236.02	2,724,111.02	11,596,864.31	499,986.02	78,938,645.08

**INTEREST RATES FOR TEXPOOL PRIME, TEXSTAR, TEXPOOL & UNION STATE BANK
JUNE 2009**

