

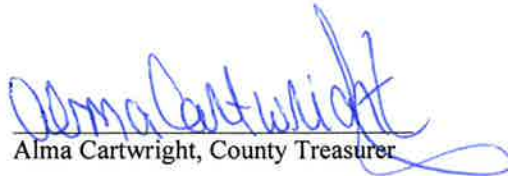
Aransas County Treasurer's Report
2nd Quarter Ending June 30, 2012

The Treasurer's Quarterly Investment Report includes all activity and positions for the 2nd Quarter, 2012.

The total of all cash and investments that are in the custody of the County Treasurer at the time of this report is:

\$22,213,242.40

Therefore, I, ALMA CARTWRIGHT, County Treasurer of Aransas County, Texas, who being fully sworn and subscribed before the County Judge and the County Commissioners of said Aransas County, state that the within and foregoing report is true and correct to the best of my knowledge. Filed with accompanying reports, in open **Regular Session Commissioners' Court**, on this date, **July 23, 2012**.


Alma Cartwright, County Treasurer

Commissioners' Court having reviewed the Treasurer's Report as presented, having taken reasonable steps to ensure its accuracy and based upon presentations of the Treasurer's Office approve the report, and request that it be filed with the official minutes of this meeting. {LGC 114.026(c)}

WITNESS OUR HANDS, officially this **23rd** day of **July, 2012**.

C.H. "Burt" Mills, Jr., County Judge

Jack Chaney, Commissioner Pct 1

Leslie Casterline, Commissioner Pct 2

Charles Smith, Commissioner Pct 3

Russel Cole, Commissioner Pct 4

FILED FOR RECORD this 23rd day of July, 2012 and recorded the _____ day of _____, 2012.

Peggy L. Friebele, County Clerk

ARANSAS COUNTY
RECEIPTS - DISBURSEMENTS - TRANSFERS - BALANCES
FOR THE PERIOD JANUARY - JUNE

FUND NAME & NUMBER	BEG BALANCE 1/1/2012	RECEIPTS 2012	JE RECEIPTS 2012	TOTAL AVAILABLE	DISBURSEMENTS 2012	JE DISB /MISC 2012	ENDING BALANCE	SECURITIES 6/30/2012	CKG BALANCE 6/30/2012
#120 GENERAL	4,427,360.30	7,383,423.94	2,320,925.93	14,131,710.17	3,792,022.88	3,142,843.92	7,196,843.37	6,904,206.71	292,636.66
#140 UNCLAIMED PROPERTY	463.15	1,766.86	0.00	2,230.01	25.88	0.00	2,204.13	0.00	2,204.13
#150 PAYROLL	85,744.44	47,706.23	3,536,014.36	3,669,465.03	3,586,318.80	178.03	82,968.20	0.00	82,968.20
#200 ROAD & BRIDGE	1,583,658.29	1,375,198.47	302,478.27	3,261,335.03	710,715.12	616,330.92	1,934,288.99	1,666,654.41	267,634.58
#220 FLOOD CONTROL	1,031,550.01	214,865.51	69,417.41	1,315,832.93	21,400.20	47,723.44	1,246,709.29	1,194,200.43	52,508.86
#280 HOTEL -MOTEL TAX	399,406.48	83,712.63	0.00	483,119.11	67,132.50	0.00	415,986.61	376,437.70	39,548.91
#350 CO CLERK ARCHIVE FEE	207,024.77	14,670.48	0.00	221,695.25	0.00	0.00	221,695.25	202,630.38	19,064.87
#370 CHILD ABUSE PREVENTION	626.17	24.22	0.00	650.39	0.00	0.00	650.39	0.00	650.39
#380 CO ATTY HOT CHECK FUND	7,484.49	10,258.93	0.00	17,743.42	9,909.40	0.00	7,834.02	0.00	7,834.02
#390 DIST CLERK REC MGMT	20,291.39	1,032.67	0.00	21,324.06	0.00	0.00	21,324.06	16,804.74	4,519.32
#400 MOSQUITO CONTROL	161,352.75	20,941.78	30,706.89	213,001.42	89,584.89	14,366.57	109,049.96	93,729.26	15,320.70
#410 LIBRARY	77,454.32	5,484.23	68,640.98	151,579.53	28,765.21	52,106.22	70,708.10	34,478.89	36,229.21
#420 CREDIT CARD FUND	1,914.90	166,002.93	0.00	167,917.83	165,588.83	0.00	2,329.00	0.00	2,329.00
#430 CAP PROJECTS (GRANTS)	122,306.82	567,058.94	4,849.38	694,015.14	896,487.45	102,738.30	-305,210.61	0.00	-305,210.61
#440 SPECIAL CONTINGENCY	88,270.27	1,323.16	0.00	89,593.43	0.00	0.00	89,593.43	85,239.63	4,353.80
#450 CO. CLERK REC.MGMT	119,954.08	14,867.54	0.00	134,821.62	7,095.41	13,915.24	113,810.97	108,739.80	5,071.17
#460 OMNI	3,144.01	2,241.24	0.00	5,385.25	2,212.79	0.00	3,172.46	0.00	3,172.46
#470 LAW LIBRARY	47,860.59	5,508.34	0.00	53,368.93	6,230.76	0.00	47,138.17	42,698.49	4,439.68
#480 COURTHOUSE SECURITY	6,948.87	10,742.72	1,538.00	19,229.59	10,516.85	8,500.08	212.66	0.00	212.66
#490 CO.WIDE REC.MGMT	164,740.82	4,563.56	0.00	169,304.38	0.00	0.00	169,304.38	158,179.76	11,124.62
#500 AIRPORT	499,314.74	564,504.81	0.00	1,063,819.55	435,645.67	75,800.33	552,373.55	406,659.80	145,713.75
#520 INDIGENT HEALTH CARE	-14,944.92	25,498.16	347,399.68	357,952.92	336,089.48	0.00	21,863.44	0.00	21,863.44
#530 ASSISTANCE DEPT.	40,301.48	19,248.15	76,889.52	136,437.15	30,801.61	63,869.20	41,766.34	15,000.00	26,766.34
#540 ARRA GRANT	0.00	2,963.26	0.00	2,963.26	4,960.97	39.03	-2,036.74	0.00	-2,036.74
#550 HEALTH CARE SALES TAX	26,606.96	577,529.68	0.00	604,136.64	186,320.94	447,810.95	-29,995.25	345.99	-30,341.24
#560 PRETRIAL INTERVENTION PROJ	22,100.74	8,009.99	0.00	30,110.73	4,736.89	0.00	25,373.84	20,010.73	5,363.11
#570 TITLE IV-D CHILD SUPPORT	10,511.10	0.00	0.00	10,511.10	0.00	0.00	10,511.10	9,978.48	532.62
#580 OUT OF CO. JUVENILE DETEN	348.52	0.00	0.00	348.52	0.00	0.00	348.52	348.52	0.00
#600 ROAD BOND I&S	97.61	0.00	0.00	97.61	0.00	0.00	97.61	0.00	97.61
#610 COURT REPORTER	62,576.20	3,348.47	0.00	65,924.67	0.00	0.00	65,924.67	60,009.55	5,915.12
#650 CHAP 19 VOTER REG	91.75	1,390.80	0.00	1,482.55	300.00	1,013.40	169.15	0.00	169.15
#660 OFFICERS FEES	113,488.64	195,411.99	0.00	308,900.63	168,712.24	42,287.45	97,900.94	0.00	97,900.94
#670 JUVENILE CASE MGMT	21,535.04	19,555.27	0.00	41,090.31	3,856.44	14,337.22	22,896.65	14,600.00	8,296.65
#680 DEA FORFEITURE FUND	67,924.92	34.25	0.00	67,959.17	0.00	0.00	67,959.17	67,037.21	921.96
#700 FIRE DEPT CAPITAL PROJ	0.00	0.00	89,871.75	89,871.75	89,871.75	0.00	0.00	0.00	0.00
#720 COMMISSARY PROFIT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
#730 RIGHT OF WAY PURCHASE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
#740 APPELLATE JUDIAL SYS	9,929.88	1,096.05	0.00	11,025.93	9,929.88	0.00	1,096.05	0.00	1,096.05
#800 SPECIAL FORFEITURE	6,454.23	7,748.00	0.00	14,202.23	7,180.00	0.00	7,022.23	0.00	7,022.23
#810 CO & DIST COURT TECH FUND	1,409.90	452.32	0.00	1,862.22	0.00	0.00	1,862.22	0.00	1,862.22
#820 TECH FUND	94,656.79	6,223.33	0.00	100,880.12	8,888.67	450.04	91,541.41	89,309.20	2,232.21
#830 DIST COURT RECORDS TECH	1,890.50	470.11	0.00	2,360.61	0.00	0.00	2,360.61	0.00	2,360.61
#840 COURT RECORD PRESERV	10,909.19	3,110.70	0.00	14,019.89	0.00	0.00	14,019.89	10,005.03	4,014.86
#850 CIVIL PROCESS	6,048.45	100.00	0.00	6,148.45	100.00	0.00	6,048.45	5,500.00	548.45
#890 ADVANCE TAX COLLECTIONS	2,204,084.21	137.62	0.00	2,204,221.83	0.00	2,204,221.83	0.00	0.00	0.00
#910 ESCHEAT (STATE)	0.00	0.00	0.00	0.00	1,288.12	0.00	0.00	0.00	0.00
#960 TECLOSE TRAINING	21,401.72	50.00	0.00	21,451.72	0.00	0.00	20,183.60	13,437.57	6,746.03
TOTAL OPERATIONS	11,764,294.57	11,368,275.34	6,848,532.17	29,981,102.08	10,682,669.63	6,848,532.17	12,449,900.28	11,596,242.28	853,658.00
#230 2011 CO'S FLOOD I&S	138,573.42	269,098.82	0.00	407,672.24	298,320.28	0.00	109,351.96	85,086.67	24,265.29
#240 FLOOD CAPITAL PROJECTS	5,500,168.83	8,829.63	0.00	5,509,998.46	103,234.11	0.00	5,406,764.35	5,101,207.58	304,596.77
#290 VENUE TAX FUND	301,326.48	125,339.37	0.00	426,665.85	10,901.02	0.00	415,764.83	359,637.35	56,127.48
#300 CO'S 2011 VENUE I&S	51,618.18	15.18	0.00	51,633.36	40,750.01	0.00	10,883.35	9,883.36	999.99
#310 2011 VENUE CAPITAL PROJ	2,356,395.93	2,619.33	0.00	2,359,015.26	153,504.50	0.00	2,205,510.76	2,159,388.69	46,122.07
#620 CO'S 2003 I&S	782,628.20	637,915.65	0.00	1,420,543.85	680,063.89	1,404.26	739,075.70	690,320.49	48,755.21
#630 CO'S 2007 I&S	233,473.98	169,546.59	1,404.26	404,424.83	172,895.00	0.00	231,529.83	214,393.24	17,136.59
#640 CO'S 2009 I&S	247,118.27	287,196.90	0.00	534,315.17	260,387.50	0.00	273,927.67	249,355.56	24,572.11
#760 2009 CAPITAL PROJECTS	735,015.33	73.30	0.00	735,088.63	363,554.96	0.00	371,533.67	328,718.73	42,814.94
TOTALS	22,110,613.19	12,868,910.11	6,849,936.43	41,829,459.73	12,766,280.90	6,849,936.43	22,213,242.40	20,794,233.95	1,419,008.45

SIGNED:  ALMA CARTWRIGHT, County Treasurer

SIGNED:  LEZLIE KIRK, County Auditor

ARANSAS COUNTY INVESTMENT PORTFOLIO
2nd Quarter 2012 Ending 6/30/12

	2012 Interest Earned	2012 Interest Budgeted	Percent of Budget
1st Qtr	12,548.53		
2nd Qtr	13,942.90		
3rd Qtr			
4th Qtr			
Accrued	26,491.43		
	10,812.58		
	37,304.01	50,900.00	73.289%

Total All Funds/All Investment Types	Beginning Balance 1/1/12	Ending Balance 3/31/12	Ending Balance 6/30/12	Ending Balance 9/30/12	Ending Balance 12/31/12
Operating Funds	11,764,294.57	14,170,814.62	12,449,900.28		
CO's 2003 I&S	782,628.20	698,056.81	739,075.70		
CO's 2007 I&S	233,473.98	218,775.15	231,529.83		
CO's 2009 I&S	247,118.27	254,652.78	273,927.67		
2009 Capital Projects	735,015.33	378,260.09	371,533.67		
CO's 2011 Flood I&S	138,573.42	90,546.49	109,351.96		
2011 Flood Capital Projects	5,500,168.83	5,502,331.32	5,405,764.35		
CO's 2011 Venue I&S	51,618.18	10,877.04	10,883.35		
2011 Venue Capital Projects	2,356,395.93	2,210,934.74	2,205,510.76		
Venue Tax Account	301,326.48	335,259.29	415,764.83		
	22,110,613.19	23,870,508.33	22,213,242.40	0.00	0.00

Investments Detailed by Fund	Book Value 4/1/12	Deposits 4-1-12 to 6/30/12	Interest Credited 4-1-12 to 6/30/12	Withdrawals 4-1-12 to 6/30/12	Book Value 06/30/12	Percent of Portfolio	Maturity	Avg. Yield	Accrued Interest	Interest Earned prior periods	YTD Interest Earned
OPERATING FUNDS											
American Bank	1,076,655.57	8,023,944.06	0.00	8,246,941.63	853,658.00	3.5762%				0.00	0.00
TexPool	2,981,904.77	0.00	797.24	1,105,408.07	1,877,293.94	7.8645%	Daily	0.1300%		766.56	1,563.80
Cash Account Trust	1,396,928.35	0.00	103.84	56,077.15	1,340,955.04	5.6176%	Daily	0.0300%		113.83	217.67
Texas CLASS	2,926,750.63	160,000.00	1,915.84	0.00	3,088,666.47	12.9393%	Daily	0.2600%		749.14	2,664.98
Tex STAR	2,540,575.30	0.00	751.53	0.00	2,541,326.83	10.6463%	Daily	0.1379%		499.65	1,251.18
TBC Bank CD#2910129438	250,000.00	0.00	0.00	0.00	250,000.00	1.0473%	3/26/13	0.7500%	493.15	2,129.47	2,622.62
Prosperity Bank CD#89000864	250,000.00	250,000.00	621.58	250,621.58	250,000.00	1.0473%	10/29/13	0.7500%	318.49	629.61	1,569.68
First Victoria Bank CD#99090465	250,000.00	0.00	279.74	279.74	250,000.00	1.0473%	9/29/12	0.4500%	287.38	280.48	847.60
Charter Bank CD#21314	250,000.00	0.00	0.00	0.00	250,000.00	1.0473%	7/25/12	0.2500%	268.84	431.51	700.35
Ally Bank UT CD#02005QSP9	248,000.00	0.00	0.00	0.00	248,000.00	1.0389%	8/19/13	0.8000%	728.38	1,000.15	1,728.53
Discover Bank DE CD#254670Q39	250,000.00	0.00	0.00	0.00	250,000.00	1.0473%	8/19/13	0.7500%	688.35	945.21	1,633.56
Goldman Sachs Bank NY CD#381426K8	250,000.00	0.00	0.00	0.00	250,000.00	1.0473%	9/3/13	0.8000%	668.49	997.26	1,665.75
BMW Bank N America CD#05568PR25	250,000.00	0.00	0.00	0.00	250,000.00	1.0473%	8/17/12	0.3500%	757.53	0.00	757.53
Beal Bank SSB, Plano TX CD#07370TCN1	250,000.00	0.00	564.04	564.04	250,000.00	1.0473%	1/2/13	0.4500%	265.07	0.00	829.11
21st CenturyBank,Loreto, MN CD#90136SEX0	250,000.00	0.00	126.04	250,126.04	0.00	0.0000%	Matured	0.2000%	0.00	124.67	250.71
Huntington Natl Bank,Columbus OH CD#446438NS8	250,000.00	0.00	0.00	0.00	250,000.00	1.0473%	1/27/14	0.8000%	849.32	0.00	849.32
American Momentum Bank, Tampa, FLA CD#02756TAN	250,000.00	0.00	123.29	250,123.29	0.00	0.0000%	Matured	0.2000%	0.00	0.00	123.29
Glacier Bank, Kalispell,Mont CD#37637WAK8	250,000.00	0.00	0.00	0.00	250,000.00	1.0473%	8/17/12	0.1500%	137.67	0.00	137.67
Various Interest other Offices	0.00									0.00	0.00
Operating Funds - Total Detailed	14,170,814.62	8,433,944.06	5,283.14	10,160,141.54	12,449,900.28	52.1560%		0.4269%	5,462.67	8,667.54	19,413.35

ARANSAS COUNTY INVESTMENT PORTFOLIO

2nd Quarter 2012 Ending 6/30/12

Investments Detailed by Fund	Book Value 4/1/12	Deposits 4-1-12 to 6/30/12	Interest Credited 4-1-12 to 6/30/12	Withdrawals 4-1-12 to 6/30/12	Book Value 06/30/12	Percent of Portfolio	Maturity	Avg. Yield	Accrued Interest	Interest Earned prior periods	YTD Interest Earned
CO's 2003 I&S											
American Bank	78,016.28	41,062.18	0.00	70,323.25	48,755.21	0.2042%			0.00	0.00	0.00
Cash Account Trust	249,936.01	0.00	19.17	0.00	249,955.18	1.0471%	Daily	0.0300%	0.00	38.78	57.95
Texas CLASS	370,104.52	70,000.00	260.79	0.00	440,365.31	1.8448%		0.2600%	0.00	104.52	365.31
CO's 2003 I&S - Total Detailed											
	698,056.81	111,062.18	279.96	70,323.25	739,075.70	3.0962%		0.1450%	0.00	143.30	423.26
CO's 2007 I&S											
American Bank	24,448.59	12,988.00	0.00	20,300.00	17,136.59	0.0718%			0.00	0.00	0.00
Cash Account Trust	114,301.53	0.00	8.43	0.00	114,309.96	0.4789%	Daily	0.0300%	0.00	11.84	20.27
Texas CLASS	80,025.03	20,000.00	58.25	0.00	100,083.28	0.4193%		0.2600%	0.00	25.03	83.28
CO's 2007 I&S - Total Detailed											
	218,775.15	32,988.00	66.68	20,300.00	231,529.83	0.9699%		0.1450%	0.00	36.87	103.55
CO's 2009 I&S											
American Bank	65,406.50	19,465.61	0.00	60,300.00	24,572.11	0.1029%			0.00	0.00	0.00
Cash Account Trust	59,205.68	0.00	4.58	0.00	59,210.26	0.2480%	Daily	0.0300%	0.00	10.14	14.72
Texas CLASS	130,040.60	60,000.00	104.70	0.00	190,145.30	0.7966%		0.2600%	0.00	40.60	145.30
CO's 2009 I&S - Total Detailed											
	254,652.78	79,465.61	109.28	60,300.00	273,927.67	1.1476%		0.1450%	0.00	50.74	160.02
2009 CAPITAL PROJECTS											
American Bank	49,569.44	0.00	0.00	6,754.50	42,814.94	0.1794%			0.00	0.00	0.00
Cash Account Trust	328,690.65	0.00	28.08	0.00	328,718.73	1.3771%	Daily	0.0300%	0.00	45.22	73.30
2009 Capital Projects - Total Detailed											
	378,260.09	0.00	28.08	6,754.50	371,533.67	1.5565%		0.0300%	0.00	45.22	73.30
CO's 2011 FLOOD I&S											
American Bank	35,505.74	18,759.55	0.00	30,000.00	24,265.29	0.1017%	Daily		0.00	0.00	0.00
Texas CLASS	55,040.75	30,000.00	45.92	0.00	85,086.67	0.3565%		0.2600%	0.00	40.75	86.67
CO's 2011 Flood I&S - Total Detailed											
	90,546.49	48,759.55	45.92	30,000.00	109,351.96	0.4581%		0.2600%	0.00	40.75	86.67

ARANSAS COUNTY INVESTMENT PORTFOLIO
2nd Quarter 2012 Ending 6/30/12

Investments Detailed by Fund											YTD	
2011 FLOOD CAPITAL PROJECTS												
	Book Value 4/1/12	Deposits 4-1-12 to 6/30/12	Interest Credited 4-1-12 to 6/30/12	Withdrawals 4-1-12 to 6/30/12	Book Value 06/30/12	Percent of Portfolio	Maturity	Avg. Yield	Accrued Interest	Interest Earned prior periods	Interest Earned	
American Bank	21,728.62	1,815,952.43	0.00	1,533,124.28	304,556.77	1.2759%				0.00	0.00	
Cash Account Trust	2,248.07	0.00	0.12	0.00	2,248.19	0.0094%	Daily	0.0300%		5.68	5.80	
Texas CLASS	730,354.63	430,000.00	604.76	310,000.00	850,959.39	3.5649%	Daily	0.2600%		354.63	959.39	
Tex STAR	0.00	0.00	0.00	0.00	0.00	0.0000%		0.1379%		0.00	0.00	
Wells Fargo Heritage Money Market Fund	0.00	250,000.00	0.94	250,000.94	0.00	0.0000%		0.0600%	0.00	0.00	0.94	
Illini Bank CD#451769AH6	0.00	0.00	0.00	0.00	0.00	0.0000%	Matured	0.1500%	0.00	125.34	125.34	
Farmers & Merchants Bank CD#307812HE0	250,000.00	0.00	0.00	0.00	250,000.00	1.0473%	7/30/12	0.2500%	469.18	0.00	469.18	
HomeBank Natl Assn CD#43738ACU8	250,000.00	0.00	313.36	250,313.36	0.00	0.0000%	Matured	0.2500%	0.00	0.00	313.36	
Merchants Bank, Ind CD3588493BW5	0.00	0.00	0.00	0.00	0.00	0.0000%	Matured	0.1500%	0.00	94.52	94.52	
Merchants Bank, Ind CD#588493CM6	250,000.00	0.00	123.29	250,123.29	0.00	0.0000%	Matured	0.2000%	0.00	0.00	123.29	
GIT Bank, SaltLakeCity,UT CD#17284AZQ4	248,000.00	0.00	1,243.40	1,243.40	248,000.00	1.0389%	10/4/13	1.0000%	584.33	0.00	1,827.73	
Safra Natl Bank, NY CD#78658OUJ7	250,000.00	0.00	1,002.74	1,002.74	250,000.00	1.0473%	10/7/13	0.8000%	471.23	0.00	1,473.97	
Apple Bank for Svgs, NY CD#37830AX4	250,000.00	0.00	0.00	0.00	250,000.00	1.0473%	10/5/12	0.4000%	736.99	0.00	736.99	
Bank of North Carolina CD#06414QRE1	250,000.00	0.00	79.11	250,079.11	0.00	0.0000%	Matured	0.3500%	0.00	218.16	297.27	
First State Bank,Mendota,IL CD#33649XB69	250,000.00	0.00	252.05	252.05	250,000.00	1.0473%	11/2/12	0.4000%	71.24	249.31	572.60	
Wright Express Finl,Atlanta,UT CD#98233PXG7	250,000.00	0.00	0.00	0.00	250,000.00	1.0473%	11/2/12	0.4000%	654.79	0.00	654.79	
First Trust Bank,Charlotte,NC CD#33732NCU7	250,000.00	0.00	378.09	378.09	250,000.00	1.0473%	8/5/13	0.6000%	106.83	373.98	858.90	
Medallion Bank,SaltLakeCity,UT CD#58403BWF9	250,000.00	0.00	934.93	934.93	250,000.00	1.0473%	5/3/13	0.7500%	297.95	0.00	1,232.88	
Sterling Savings, WA CD#8595314Z5	250,000.00	0.00	0.00	0.00	250,000.00	1.0473%	11/16/12	0.3000%	466.44	0.00	466.44	
Key Bank Natl Assn,OH CD#493065NP7	250,000.00	0.00	0.00	0.00	250,000.00	1.0473%	11/23/12	0.3000%	452.05	0.00	452.05	
Barclays Bank, Delaware CD#06740KES2	250,000.00	0.00	997.26	997.26	250,000.00	1.0473%	11/25/13	0.8000%	208.22	0.00	1,205.48	
Midland States Bank CD#59774QDJ8	250,000.00	0.00	315.06	315.06	250,000.00	1.0473%	5/30/13	0.5000%	106.17	414.38	835.61	
The Citizens State Bank,Owensboro CD#17669WDK8	250,000.00	0.00	126.04	250,126.04	0.00	0.0000%	Matured	0.2000%	0.00	124.67	250.71	
Town North Bank,Dallas,TX CD#89213TKC5	250,000.00	0.00	0.00	0.00	250,000.00	1.0473%	12/21/12	0.4000%	526.03	0.00	526.03	
USNY Bank,Genève,NY CD#90344LBC2	250,000.00	0.00	125.18	125.18	250,000.00	1.0473%	9/28/12	0.3000%	63.87	186.98	376.03	
Independence Bank of Kentucky,Owensboro CD#45340KCC1	250,000.00	0.00	126.04	250,126.04	0.00	0.0000%	Matured	0.2000%	0.00	124.67	250.71	
Private Bank & Trust, Chicago, IL CD#742676SK4	0.00	250,000.00	0.00	0.00	250,000.00	1.0473%	5/24/13	0.4000%	98.63	0.00	98.63	
First Natl Bank, Omaha, NE CD#332135EJ7	0.00	250,000.00	41.10	250,041.10	0.00	0.0000%	Sold	0.5000%	0.00	0.00	41.10	
First Natl Bank, Omaha, NE CD#332135EM0	0.00	250,000.00	0.00	0.00	250,000.00	1.0473%	9/20/13	0.5000%	34.25	0.00	34.25	
Independence Bank of KY,Owensboro CD#45340KCH0	0.00	250,000.00	0.00	0.00	250,000.00	1.0473%	12/28/12	0.2500%	1.71	0.00	1.71	
					0.00	0.0000%					0.00	
2011 Flood Capital Projects - Total Detailed										5,349.91	2,272.32	14,285.70
CO's 2011 VENUE I&S												
American Bank	999.99	0.00	0.00	0.00	999.99	0.0042%			0.00	0.00	0.00	
Texas CLASS	9,877.05	0.00	6.31	0.00	9,883.36	0.0414%	Daily	0.2600%	0.00	8.87	15.18	
CO's 2011 Venue I&S - Total Detailed										0.00	8.87	15.18

ARANSAS COUNTY INVESTMENT PORTFOLIO

2nd Quarter 2012 Ending 6/30/12

2011 VENUE CAPITAL PROJECTS

American Bank	2,927.73	50,000.00	0.00	6,805.66	46,122.07	0.1932%	0.00	0.00	0.00
Texas CLASS	2,005,648.11	0.00	1,253.25	50,000.00	1,956,901.36	8.1980%	0.00	0.00	1,129.09
Texas CLASS - RESERVE	202,358.90	0.00	128.43	0.00	202,487.33	0.8483%	0.00	0.00	108.56

2011 VENUE Capital Projects - Total Detailed

	2,210,934.74	50,000.00	1,381.68	56,805.66	2,205,510.76	9.2395%	0.00	0.00	1,237.65
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VENUE TAX ACCOUNT

American Bank	95,701.26	88,556.96	0.00	128,130.74	56,127.48	0.2351%	0.00	0.00	0.00
TexSTAR	239,558.03	120,000.00	79.32	0.00	359,637.35	1.5066%	0.00	0.00	45.27

Venue Tax Account - Total Detailed

	335,259.29	208,556.96	79.32	128,130.74	415,764.83	1.7418%	0.00	0.00	45.27
--	------------	------------	-------	------------	------------	---------	------	------	-------

13,943.84

10,812.58

37,304.95

Total Investments by Investment Type

	Book Value 4/1/12	Deposits 4-1-12 to 6/30/12	Interest Credited 4-1-12 to 6/30/12	Withdrawals 4-1-12 to 6/30/12	Book Value 06/30/12	Investment Type	% of Portfolio
American Bank	1,450,959.72	10,070,728.79	0.00	10,102,680.06	1,419,008.45	Depository Bank-Operations	3.8430%
TexPool	2,981,904.77	0.00	797.24	1,105,408.07	1,877,293.94	Depository Bank-Bond Funds	2.5451%
Cash Account Trust	2,151,310.29	0.00	164.22	56,077.15	2,095,397.36	Pools-Operating Funds	39.8332%
Texas CLASS	6,510,200.22	770,000.00	4,378.25	360,000.00	6,924,578.47	Pools-Bond Funds	18.6119%
TexSTAR	2,780,133.33	120,000.00	830.85	0.00	2,900,964.18	CD's-Operations	10.1201%
CD's	7,996,000.00	1,250,000.00	7,772.34	2,257,772.34	6,996,000.00	CD's-Bond Funds	15.7474%
Various Offices	23,870,508.33	12,210,728.79	13,942.90	13,881,937.62	22,213,242.40		

Comparative Rates

	2nd Qtr 2010	3rd Qtr 2010	4th Qtr 2010	1st Qtr 2011	2nd Qtr 2011	3rd Qtr 2011	4th Qtr 2011	1st Qtr 2012	2nd Qtr 2012
Aransas County - Average Earned	0.870%	0.880%	0.760%	0.600%	0.530%	0.567%	0.456%	0.4318%	0.4269%
13 Week Treasury Bill	0.150%	0.157%	0.142%	0.101%	0.031%	0.023%	0.015%	0.0700%	0.0840%
6 Month Treasury Bill	0.190%	0.188%	0.183%	0.131%	0.102%	0.053%	0.051%	0.1300%	0.1550%
12 Month Treasury Bill	0.300%	0.249%	0.269%	0.275%	0.183%	0.104%	0.104%	0.1950%	0.2060%
24 Month Treasury Bill	0.570%	0.408%	0.593%	0.821%	0.458%	0.245%	0.239%	0.3230%	0.3010%
60 Month Treasury Bill	1.640%	1.247%	2.009%	2.263%	1.761%	0.953%	0.832%	1.0080%	0.7180%
Cash Account Trust-Average	0.070%	0.080%	0.040%	0.070%	0.060%	0.030%	0.030%	0.0300%	0.0300%
TexPool-Average	0.190%	0.220%	0.190%	0.150%	0.090%	0.080%	0.090%	0.1150%	0.1300%
Texas CLASS-Average	0.280%	0.270%	0.230%	0.180%	0.160%	0.14	0.190%	0.2500%	0.2600%
TexSTAR-Average	0.186%	0.211%	0.171%	0.141%	8.890%	0.09	0.082%	0.1148%	0.1379%

ARANSAS COUNTY INVESTMENT PORTFOLIO 2nd Quarter 2012 Ending 6/30/12

Cash & Investment Position - 3 Year Comparison

Fund	Fund #	Balance 6/30/10	Balance 6/30/11	Balance 6/30/12
General Fund	120	5,956,620.13	7,022,181.38	7,196,843.37
Unclaimed Property Fund	140	1,353.33	955.43	2,204.13
Payroll Fund	180	122,745.58	91,590.57	82,968.20
Road & Bridge Fund	200	2,384,009.26	2,080,951.42	1,934,288.99
Flood Control Fund	220	883,849.42	975,184.46	1,246,709.29
Hotel/Motel Tax Fund	280	424,292.73	429,401.93	415,986.61
County Clerk Records Archive Fee	360	189,643.03	223,977.11	221,695.25
County Child Abuse Prevention	370	438.65	515.34	650.39
County Attorney Hot Check Fund	380	3,145.40	5,424.39	7,834.02
District Clerk Records Management	390	16,848.97	19,186.08	21,324.06
Mosquito Control Fund	400	116,174.13	124,635.15	109,049.96
Library Fund	410	70,613.74	69,532.91	70,708.10
Credit Card Clearing Fund	420	300.00	2,575.00	2,329.00
Capital Projects (Grants) Fund	430	(61,321.82)	(111,959.30)	(305,210.61)
Special Contingency Fund	440	83,407.21	86,730.82	89,593.43
County Clerk Records Management	450	141,762.28	136,371.51	113,810.97
OMNI	460	1,557.22	3,524.52	3,172.46
Law Library	470	40,719.07	48,185.32	47,138.17
Courthouse Security Fund	480	19,599.37	8,499.55	212.66
County Wide Record Management	490	148,333.43	160,025.93	169,304.38
Airport Fund	500	520,089.49	515,619.96	552,373.55
Indigent Health Care	520	351.71	4,087.18	21,863.44
Aransas County Assistance Program	530	14,205.99	20,409.58	41,766.34
ARRA Grant	540	(9,114.61)	0.00	(2,036.74)
Health Care Sales Tax Fund	580	9,573.06	22,223.76	(29,995.25)
Pre-Trial Intervention Program	560	xxxxxx	10,850.00	25,373.84
Title IV-D Child Support	570	10,511.10	10,511.10	10,511.10
Out of County Juvenile Detention	580	348.52	348.52	348.52
Road Bond I&S	600	71.29	97.61	97.61
Court Reporter Service Fee Fund	610	52,570.65	59,159.15	65,924.67
Chapter 19 Voter Registration	650	(1,132.65)	138.33	169.15
Officers Fee Accounts	660	171,947.25	107,743.06	97,900.94
Juvenile Case Management Fund	670	7,239.91	18,895.79	22,896.65
DEA Forfeiture Fund	680	74,706.56	67,921.96	67,959.17
Fine Dept Capital Projects	700	0.00	0.00	0.00
Commissary Profit Fund	720	110,143.36	(389.97)	0.00
Right of Way Purchase	730	0.00	0.00	0.00
Appellate Judicial System Fund	740	7,568.94	8,694.18	1,096.05
Special Forfeiture Fund	800	2,538.37	6,305.23	7,022.23
County & District Court Tech Fund	810	168.55	1,051.19	1,862.22
Technology Fund	820	93,379.10	99,422.60	91,541.41
District Court Records Tech Fund	830	414.24	1,397.07	2,360.61
Court Record Preservation Fund	840	2,320.31	8,090.12	14,019.89
Civil Process Fund	850	6,681.45	5,948.45	6,048.45
Advance Tax Collections	890	0.00	0.00	0.00
Escheat (State)	910	1,589.45	0.00	0.00
Teclose Training Fund	960	37,353.15	21,401.72	20,183.60
CO's 2011 Flood I&S	230	xxxxxxx	xxxxxxx	109,351.96
2011 Flood Capital Projects	240	xxxxxxx	xxxxxxx	5,405,764.35
Venue Tax Fund	290	xxxxxxx	79,090.89	415,764.83
CO's 2011 Venue I&S	300	xxxxxxx	xxxxxxx	10,883.35
2011 Venue Capital Projects	310	xxxxxxx	xxxxxxx	2,205,510.76
CO's 2003 I&S	620	604,992.31	678,473.88	739,075.70
CO's 2007 I&S	630	96,270.60	158,385.21	231,529.83
CO's 2009 I&S	640	128,569.55	212,277.43	273,927.67
Local Border Security	710	0.00	xxxxxxx	xxxxxxx
2007 Capital Projects	750	6,368.92	0.00	0.00
2009 Capital Projects	760	2,202,657.57	1,388,531.91	371,533.67
		14,296,475.27	14,883,735.43	22,213,242.40

Depository Bank
Securities

6/30/10	6/30/11	6/30/12
1,090,150.23	1,707,002.01	1,419,008.45
13,206,325.04	13,176,733.42	20,794,233.95
14,296,475.27	14,883,735.43	22,213,242.40

Alma Cartwright
Alma Cartwright, County Treasurer

Date: 7-19-12

Lezie M Kirk
Lezie M. Kirk, County Auditor

Date: 7-19-12

Darlene Irwin
Darlene Irwin, Chief Deputy Treasurer

Date: 7-19-12

AMERICAN BANK, N.A.

Aransas County
ATTN: Alma Cartwright
301 N Live Oak
Rockport, Texas 78382

AMERICAN BANK Held for Aransas County
* 5/31/2012

Security Description	Par Value	Rate	Due Date	Cusip#
Discover Bank	250,000.00	0.750%	8/19/2013	254670Q39
Ally Bank UT	248,000.00	0.800%	8/19/2013	02005QSP9
BMW Bank of NA	250,000.00	0.000%	8/17/2012	05568PR25
Goldman Sachs Bank	250,000.00	0.000%	9/3/2013	3814264K8
Beal Bank	250,000.00	0.450%	1/2/2013	07370TCN1
21st Centry Bank	250,000.00	0.200%	6/15/2012	90136SEX0
Huntington Nat'l Bank	250,000.00	0.800%	1/27/2014	446438NS8
	<u>1,748,000.00</u>			

Prepared by:


Belinda G. Garza

* 7-19-12 American Bank did not
have June Stmt. available yet
AC

RECEIVED

JUN 29 2012

Aransas County Treasurer's Office

AMERICAN BANK, N.A.

Aransas County
ATTN: Alma Cartwright
301 N Live Oak
Rockport, Texas 78382

Pledged Securities

* 5/31/2012

Security Description	Par Value	Rate	Due Date	Fair Value	Receipt #
NEEDVILLE TX ISD	690,000.00	3.50%	2/1/2014	723,665.09	
STANTON TX ISD	580,000.00	3.50%	2/15/2014	590,904.00	
BROWN CNTY	625,000.00	4.00%	9/1/2015	685,031.25	
STANTON TX ISD	610,000.00	4.00%	2/15/2016	623,609.09	
YOAKUM COUNTY TX	775,000.00	4.00%	2/15/2016	812,990.50	
CAMERON ISD	395,000.00	4.00%	2/15/2017	436,779.14	
HEMPSTEAD TX ISD	220,000.00	5.00%	2/15/2017	259,679.20	
ROANOKE TX	200,000.00	4.00%	8/15/2017	223,944.00	
DRISCOLL TX ISD	255,000.00	4.00%	8/15/2017	285,528.59	
MEDINA VALLEY ISD	540,000.00	4.00%	2/15/2018	595,042.19	
MCLENNAN CNTY TX	725,000.00	4.00%	6/1/2018	767,811.25	
ROBERT LEE TX ISD	320,000.00	4.00%	8/15/2018	331,785.60	
EAST CENTRAL TX ISD	840,000.00	3.00%	8/15/2018	926,965.19	
NORTHSIDE TX ISD	625,000.00	4.00%	8/15/2019	728,537.50	
LA FERIA TX ISD	485,000.00	4.00%	2/15/2021	530,643.34	
CORPUS CHRISTI	690,000.00	4.00%	3/1/2022	764,747.69	
FRIENDSWOOD TX	490,000.00	4.45%	3/1/2023	552,896.40	
Total Pledged	<u>9,065,000.00</u>			<u>9,840,560.02</u>	

FDIC Coverage

250,000.00

Total Coverage

10,090,560.02

Balances at 5/31/2012

2,488,158.20

Percentage Covered

406%

Rate of Interest at 6/1/2012

0.00%

Prepared by:

Belinda G. Garza

* 7-19-12 American Bank did not
have June Stmt. available yet

RECEIVED

JUN 29 2012

Aransas County Treasurer's Office



FAX COVER SHEET

TO: Joan Alexander	DATE: 7/16/12
Funds Management Group, Inc.	Pages: 1
Fax: 713-626-5742	(Including this cover sheet)
FROM: Alma Cartwright	
Aransas County Treasurer	Fax: 361-790-0165
301 N. Live Oak	Phone: 361-790-0132
Rockport, Texas 78382	acartwright@aransascounty.org

PRICE SECURITIES FOR QUARTER ENDING 6/30/12

13 Week Treas	<u>0.084</u>
6 Month Treas	<u>0.155</u>
12 Month Treas	<u>0.206</u>
24 Month Treas	<u>0.301</u>
60 Month Treas	<u>0.718</u>
Cash Account Trust	<u>0.03</u>
TexPool	<u>0.13</u>

Thanks !!

TEXPOOL

ANNOUNCEMENTS

We would like to recognize and welcome the following entities who joined the TexPool program in June 2012:

TEXPOOL

- Brazos Regional Public Utility Agency
- City of San Antonio

TEXPOOL PRIME

- Brazos Regional Public Utility Agency

Upcoming Events

07/19/12 – 07/21/12

AWBD Conference, San Antonio

08/29/12 – 08/31/12

TAC Conference, Austin

09/17/12 – 09/20/12

CTAT, San Marcos

09/28/12 – 09/30/12

TASA/TASB Annual Conference, Austin

TexPool Advisory Board Members

R.C. Allen	LaVonne Mason
Pati Buchenau	John McGrane
Jose Elizondo, Jr.	Clay McPhail
Ron Leverett	Vivian Wood

Overseen by the State of Texas Comptroller of Public Accounts Susan Combs.

Operated under the supervision of the Texas Treasury Safekeeping Trust Company.

Additional information regarding TexPool is available upon request:

www.texpool.com

1-866-839-7665

(1-866-TEX-POOL)

Fax: 866-839-3291

Federated

Federated, founded in 1955, is a S&P 500 company that is publicly traded on the NYSE. It is one of the largest managers of AAA-rated money market portfolios in the country (Source: iMoneyNet as of 5/31/12).

Visit us at FederatedInvestors.com.

G35884-24 (07/12)

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Monthly Newsletter July 2012

Economic and Market Commentary

Month in Cash: Forewarned is forearmed

July 1, 2012

As expected, Moody's Investors Service last month completed its review of major global banks in the U.S., UK, Germany, France and Switzerland, downgrading all of them one to three notches on a long-term basis. The announcement, while clearly significant, did not meet with any real resistance or reaction from the marketplace, mainly because the moves had been priced in long before. Moody's announced the review in February, and in the four months since, the markets had plenty of time to adjust to the implications of a potential downgrade. The downgrades haven't affected money markets much, either. The banks Moody's downgraded to second-tier issuers are still rated as first-tier institutions by Standard & Poor's and Fitch Ratings and, as a result, can still be used in accordance with SEC Rule 2a-7. That's not to say that the money markets haven't adjusted by reducing exposure to and shortening maturities within these institutions to account for the possibility that S&P or Fitch might review their ratings. For the time being, however, the impact of Moody's downgrade has been minimal.

June also saw the Federal Reserve extend "Operation Twist"—purchases of longer-term Treasury securities with the proceeds from the sale of short-term Treasuries—in accordance with expectations. This represented the path of least resistance for the Fed. To do nothing might have caused market turmoil, while outright purchases would have resulted in a somewhat unpalatable balance sheet expansion. Faced with few effective options left for stimulus, extending a program that has generally been considered to be successful at keeping longer-term rates low, if not particularly effective at spurring economic growth, buys the Fed a bit more time to sort through whatever tricks it might have left in its bag and to develop consensus.

Money markets like to 'twist'

For the money market world, Twist's extension represented a rare case in which increased monetary policy stimulus didn't hurt and, on the margins, actually helped. The sale of shorter securities in effect has put a floor beneath repo and Treasury rates, helping keep repo rates elevated while making Treasuries relatively more attractive compared with government agencies. Agency securities are fine; it's just that with Treasuries having the benefit of this Twist-induced support, it makes sense to allocate more money in that direction than may have been the case otherwise. This is particularly welcome given that in the fourth quarter of 2011, money markets regularly faced overnight repo rates of one or two basis points and negative rates for Treasuries.

(continued page 6)

PERFORMANCE as of June 30, 2012

	TexPool	TexPool Prime
Current Invested Balance	\$15,235,186,735.32	\$1,066,342,527.49
Weighted Average Maturity (1)*	46 Days	56 Days
Weighted Average Maturity (2)*	83 Days	69 Days
Net Asset Value	1.00002	0.99985
Total Number of Participants	2,267	146
Management Fee on Invested Balance	0.0473%	0.0638%
Interest Distributed	\$1,748,528.42	\$152,296.25
Management Fee Collected	\$593,318.61	\$58,516.87
Standard & Poor's Current Rating	AAAm	AAAm

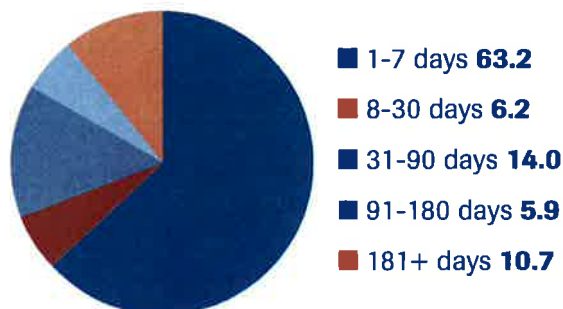
Month Averages

Average Invested Balance	\$15,280,693,813.04	\$1,114,075,507.14
Average Monthly Yield, on a simple basis (3)*	0.14%	0.17%
Average Weighted Average Maturity (1)*	46 Days	53 Days
Average Weighted Average Maturity (2)*	85 Days	55 Days

*Definitions for Average Monthly Yield and Weighted Average Maturity can be found on page 2.

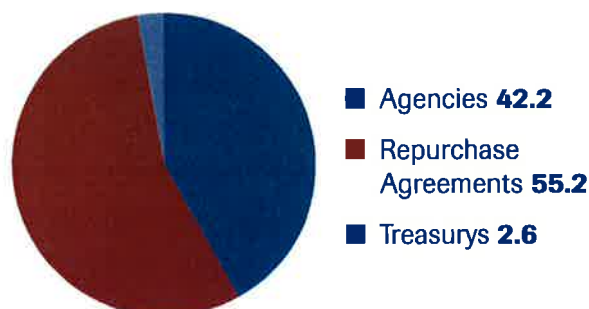
Portfolio by Maturity (%)

As of June 30, 2012



Portfolio by Type of Investment (%)

As of June 30, 2012



PORTFOLIO ASSET SUMMARY AS OF June 30, 2012

	Book Value	Market Value
Uninvested Balance	-\$11,787.93	-\$11,787.93
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	12,939,651.95	12,939,651.95
Interest and Management Fees Payable	-1,748,338.96	-1,748,338.96
Payable for Investments Purchased	0.00	0.00
Repurchase Agreements	8,405,369,000.00	8,405,369,000.00
Mutual Fund Investments	0.00	0.00
Government Securities	6,418,240,064.84	6,418,543,534.09
US Treasury Bills	0.00	0.00
US Treasury Notes	400,398,145.42	400,382,900.00
Total	\$15,235,186,735.32	\$15,235,474,959.15

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investment Counseling and the assets are safe kept in a separate custodial account at State Street Bank in the name of TexPool. The only source of payment to the Participants is the assets of TexPool. There is no secondary source of payment for the pool such as insurance or State guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Services.

PARTICIPANT SUMMARY

	Number of Participants	Balance
School District	569	\$5,299,059,191.30
Higher Education	56	\$1,514,689,734.07
Healthcare	79	\$416,732,135.74
Utility District	694	\$1,572,709,036.94
City	441	\$4,011,873,220.11
County	171	\$1,279,566,029.12
Other	257	\$1,124,448,047.60

Definition of Weighted Average Maturity (1) & (2)

* (1) "WAM Days" is the mean average of the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid, (b) would be repaid upon a demand by TexPool, or (c) are scheduled to have their interest rate readjusted to reflect current market rates. Securities with adjustable rates payable upon demand are treated as maturing on the earlier of the two dates set forth in (b) and (c) if their scheduled maturity is 397 days or less; and the later of the two dates set forth in (b) and (c) if their scheduled maturity is more than 397 days. The mean is weighted based on the percentage of the amortized cost of the portfolio invested in each period.

* (2) "WAM Days" is calculated in the same manner as the described in footnote 1, but is based solely on the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid or (b) would be repaid upon a demand by TexPool, without reference to when interest rates of securities within TexPool are scheduled to be readjusted.

Definition of Average Monthly Yield (3)

* (3) This current yield for TexPool Prime for each date may reflect a waiver of some portion or all of each of the management fees.

TEXPOOL

DAILY SUMMARY

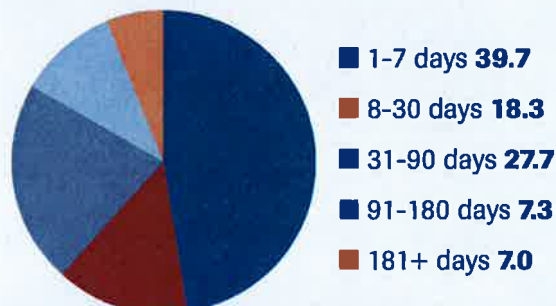
Date	Money Mkt. Fund Equiv. (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
06/01	0.1399%	0.000003834	\$15,615,939,803.78	1.00007	42	82
06/02	0.1399%	0.000003834	\$15,615,939,803.78	1.00007	42	82
06/03	0.1399%	0.000003834	\$15,615,939,803.78	1.00007	42	82
06/04	0.1425%	0.000003905	\$15,545,469,540.63	1.00009	44	82
06/05	0.1339%	0.000003669	\$15,542,106,817.68	1.00009	45	83
06/06	0.1210%	0.000003316	\$15,438,221,258.31	1.00009	46	84
06/07	0.1180%	0.000003233	\$15,425,159,625.21	1.00009	45	84
06/08	0.1300%	0.000003563	\$15,350,568,278.69	1.00007	48	86
06/09	0.1300%	0.000003563	\$15,350,568,278.69	1.00007	48	86
06/10	0.1300%	0.000003563	\$15,350,568,278.69	1.00007	48	86
06/11	0.1290%	0.000003534	\$15,356,824,693.25	1.00007	46	84
06/12	0.1378%	0.000003774	\$15,324,851,724.25	1.00005	47	85
06/13	0.1538%	0.000004214	\$15,208,075,192.60	1.00006	47	85
06/14	0.1544%	0.000004231	\$15,143,524,765.44	1.00006	48	86
06/15	0.1669%	0.000004573	\$15,072,349,056.39	1.00006	49	87
06/16	0.1669%	0.000004573	\$15,072,349,056.39	1.00006	49	87
06/17	0.1669%	0.000004573	\$15,072,349,056.39	1.00006	49	87
06/18	0.1472%	0.000004032	\$15,200,948,802.09	1.00006	47	85
06/19	0.1234%	0.000003380	\$15,287,214,619.86	1.00004	46	84
06/20	0.1138%	0.000003117	\$15,149,095,351.64	1.00004	47	86
06/21	0.1236%	0.000003385	\$15,077,539,238.87	1.00004	47	86
06/22	0.1579%	0.000004327	\$15,024,195,924.22	1.00004	48	87
06/23	0.1579%	0.000004327	\$15,024,195,924.22	1.00004	48	87
06/24	0.1579%	0.000004327	\$15,024,195,924.22	1.00004	48	87
06/25	0.1570%	0.000004301	\$15,302,850,539.64	1.00004	45	83
06/26	0.1161%	0.000003181	\$15,318,659,982.33	1.00003	44	82
06/27	0.1261%	0.000003454	\$15,231,011,045.86	1.00003	45	83
06/28	0.1293%	0.000003542	\$15,209,728,533.80	1.00002	45	83
06/29	0.1366%	0.000003743	\$15,235,186,735.32	1.00002	46	83
06/30	0.1366%	0.000003743	\$15,235,186,735.32	1.00002	46	83
Average	0.1395%	0.000003822	\$15,280,693,813.04	1.00006	46	85

TEXPOOL PRIME

July 2012

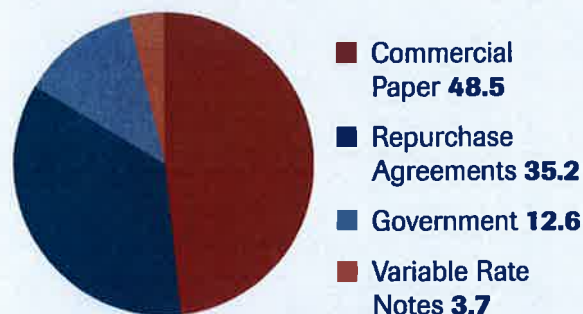
Portfolio by Maturity (%)

As of June 30, 2012



Portfolio by Type of Investment (%)

As of June 30, 2012



PORTFOLIO ASSET SUMMARY AS OF June 30, 2012

	Book Value	Market Value
Uninvested Balance	\$49.88	\$49.88
Accrual of Interest Income	252,860.11	252,860.11
Interest and Management Fees Payable	-152,296.40	-152,296.40
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	0.00	0.00
Repurchase Agreements	375,302,000.00	375,302,000.00
Commercial Paper	610,644,884.14	610,478,770.75
Bank Instruments	0.00	0.00
Mutual Fund Investments	0.00	0.00
Government Securities	60,295,029.76	60,303,575.00
Variable Rate Notes	20,000,000.00	20,000,000.00
Total	\$1,066,342,527.49	\$1,066,184,959.34

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investment Counseling and the assets are safe kept in a separate custodial account at State Street Bank in the name of TexPool Prime. The assets of TexPool Prime are the only source of payments to the Participants. There is no secondary source of payment for the pool such as insurance or State guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Services.

PARTICIPANT SUMMARY

	Number of Participants	Balance
School District	69	\$446,401,814.64
Higher Education	8	\$49,944,619.68
Healthcare	7	\$10,884,533.29
Utility District	4	\$35,672,526.66
City	25	\$120,047,299.10
County	18	\$216,886,207.55
Other	15	\$186,503,109.52

TEXPOOL PRIME

DAILY SUMMARY

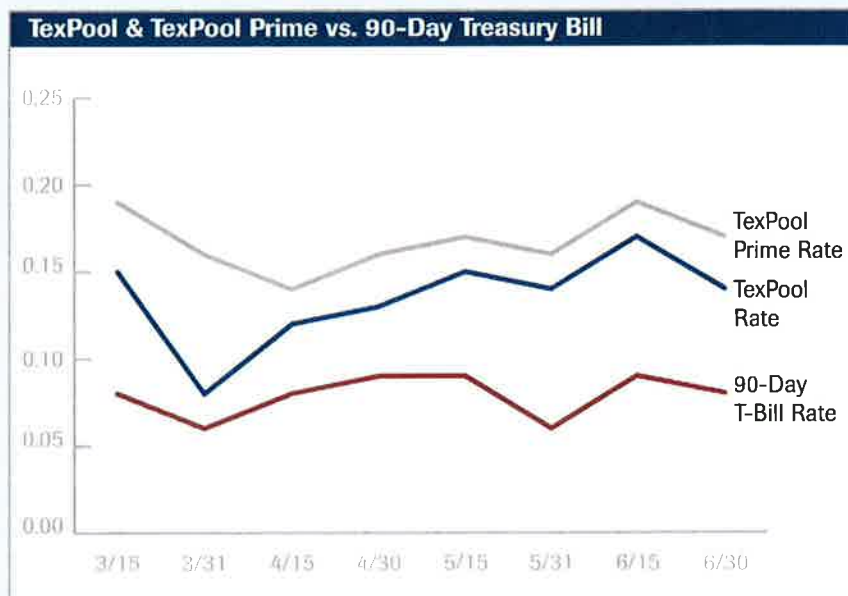
Date	Money Mkt. Fund Equiv. (SEC Std.)	Daily Allocation Factor	TexPool Prime Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
06/01	0.1687%	0.000004623	\$1,142,259,356.86	1.00004	47	47
06/02	0.1687%	0.000004623	\$1,142,259,356.86	1.00004	47	47
06/03	0.1687%	0.000004623	\$1,142,259,356.86	1.00004	47	47
06/04	0.1596%	0.000004373	\$1,142,061,071.84	1.00004	50	51
06/05	0.1584%	0.000004341	\$1,147,634,765.01	1.00004	49	50
06/06	0.1487%	0.000004075	\$1,131,274,149.55	1.00004	53	53
06/07	0.1473%	0.000004035	\$1,124,577,870.98	1.00004	52	53
06/08	0.1574%	0.000004313	\$1,128,088,046.30	1.00004	54	55
06/09	0.1574%	0.000004313	\$1,128,088,046.30	1.00004	54	55
06/10	0.1574%	0.000004313	\$1,128,088,046.30	1.00004	54	55
06/11	0.1564%	0.000004284	\$1,123,692,853.46	1.00005	52	52
06/12	0.1705%	0.000004670	\$1,118,695,823.11	1.00003	57	57
06/13	0.1795%	0.000004919	\$1,130,137,567.89	1.00004	56	56
06/14	0.1813%	0.000004968	\$1,125,448,397.93	1.00003	56	56
06/15	0.1853%	0.000005076	\$1,114,208,877.36	1.00003	57	57
06/16	0.1853%	0.000005076	\$1,114,208,877.36	1.00003	57	57
06/17	0.1853%	0.000005076	\$1,114,208,877.36	1.00003	57	57
06/18	0.1772%	0.000004855	\$1,120,709,106.67	1.00004	55	55
06/19	0.1551%	0.000004250	\$1,115,122,284.36	0.99986	54	54
06/20	0.1488%	0.000004078	\$1,113,272,321.30	0.99986	54	54
06/21	0.1428%	0.000003913	\$1,103,391,741.69	0.99986	54	54
06/22	0.1846%	0.000005058	\$1,095,791,367.10	0.99986	54	54
06/23	0.1846%	0.000005058	\$1,095,791,367.10	0.99986	54	54
06/24	0.1846%	0.000005058	\$1,095,791,367.10	0.99986	54	54
06/25	0.1794%	0.000004916	\$1,088,245,362.90	0.99986	52	52
06/26	0.1388%	0.000003804	\$1,092,414,128.94	0.99985	51	51
06/27	0.1571%	0.000004303	\$1,086,039,500.71	0.99986	55	68
06/28	0.1605%	0.000004398	\$1,085,820,270.04	0.99986	55	68
06/29	0.1705%	0.000004671	\$1,066,342,527.49	0.99985	56	69
06/30	0.1705%	0.000004671	\$1,066,342,527.49	0.99985	56	69
Average	0.1663%	0.000004558	\$1,114,075,507.14	0.99997	53	55

TEXPOOL

Participant Services
1001 Texas Ave. 14th Floor
Houston, TX 77002

(continued from page 1)

Overall, short interest rates—whether London inter-bank offered rates (Libor), repo, Treasuries or commercial paper—have remained very steady in this softening economic recovery. We're still seeing enough issuance on the short end of the yield curve, and short-term commercial paper is sufficient to finance working capital needs, so it's been steady as she goes. The lack of progress on unemployment has been a disappointment to the marketplace, but again, it hasn't had a real impact on money market rates. We're still growing, just at a slower rate, and the yield curve remains the same.



90-Day Treasury Bill is a short-term debt instrument backed by the national government. These are used to collect immediate cash to meet outstanding obligations.

Any private investor can invest in a Treasury bill. The 90-Day Treasury Bill is a weighted average rate of the weekly auctions of 90-Day Treasury Bills.



Monthly Newsletter - June 2012

Performance

As of June 30, 2012

Current Invested Balance	\$4,983,255,681.46
Weighted Average Maturity (1)	47 Days
Weighted Average Maturity (2)	69 Days
Net Asset Value	1.000102
Total Number of Participants	756
Management Fee on Invested Balance	0.05%*
Interest Distributed	\$801,163.04
Management Fee Collected	\$212,824.64
% of Portfolio Invested Beyond 1 Year	4.02%
Standard & Poor's Current Rating	AAAm

Rates reflect historical information and are not an indication of future performance.

June Averages

Average Invested Balance	\$5,192,618,969.19
Average Monthly Yield, on a simple basis	0.1379%
Average Weighted Average Maturity (1)*	48 Days
Average Weighted Average Maturity (2)*	70 Days

Definition of Weighted Average Maturity (1) & (2)

(1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.

(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

* The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee may be waived in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

New Participants

We would like to welcome the following entities who joined the TexSTAR program in June:

★ Loraine ISD

★ Water Valley ISD

Program Update

TexSTAR will be going through a conversion of back office systems effective July 23, 2012. You should have already received information regarding the change to your account numbers. In the next week, you will be receiving information regarding the updated internet transaction system along with a new temporary password and system user guide. Should you have any questions, please contact TexSTAR Participant Services at 1-800-839-7827.

Economic Commentary

European and global growth concerns continued to be the main drivers of markets during the quarter. In the U.S., an unseasonably warm winter pulled economic activity forward into the first quarter. While the housing market appears to be stabilizing, consumers continue to de-leverage and corporations are still hoarding cash, thus holding back spending and job creation. Consistent with slowing growth in the labor market, consumer spending growth has waned. In Europe, austerity measures are taking a bite out of growth, pushing the peripheral areas into a recession and threatening to do the same to the core. Growth in Asia, and China in particular, has been below expectations, and the Bank of China has not been as aggressive in stimulating the economy as investors had hoped. Markets found some reassurance from the EU Leaders Summit where the leaders agreed to use pooled ESM funds from all EU countries that can issue bonds to directly recapitalize banks without using the sovereign as intermediary and guarantor. This announcement was the main reason markets rebounded the last day of the quarter, pointing to the extremely low expectations from investors that EU leaders would come up with any substantial agreement. In the U.S., investors hoped that the Federal Reserve would embark on a new asset purchase program, but were disappointed as the Fed announced only the continuation of its "Operation Twist" program until the end of 2012.

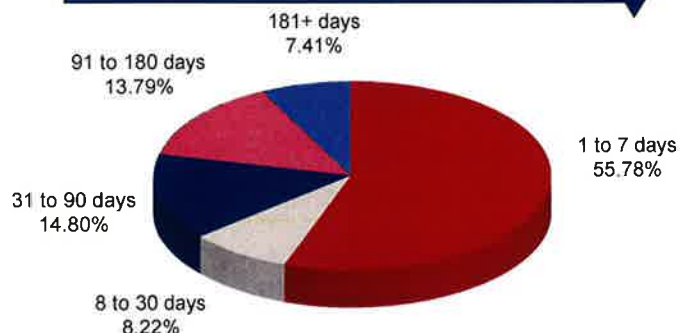
Economic outlook for growth in the U.S. is still mired with uncertainty, much of which is due to the "fiscal cliff" of automatic spending cuts via sequestration and expiring income tax cuts, payroll tax cuts and Medicare reimbursement rates for doctors. Congress will likely vote to delay the effective date of spending cuts until well into the first quarter of 2013. However, the lack of a compromise could detract from GDP by as much as 3% to 4% and trigger a recession next year. If the markets see a growing probability that no agreement can be reached, Treasury rates will fall further and risk assets, such as corporate credit, will underperform, pricing in the expectation of lower earnings. The Fed has communicated that it is ready to ease again, should economic conditions warrant. With inflation subdued and even falling, and little improvement in labor market slack, the chances of further accommodation prior to the end of the year is about even.

This information is an excerpt from an economic report dated June 2012 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

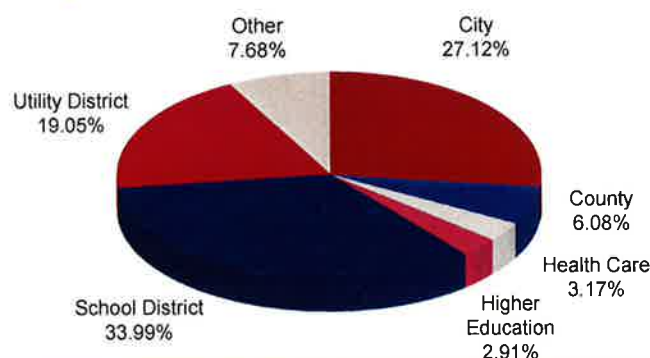
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of June 30, 2012



Portfolio by Maturity As of June 30, 2012



Distribution of Participants by Type As of June 30, 2012

Historical Program Information

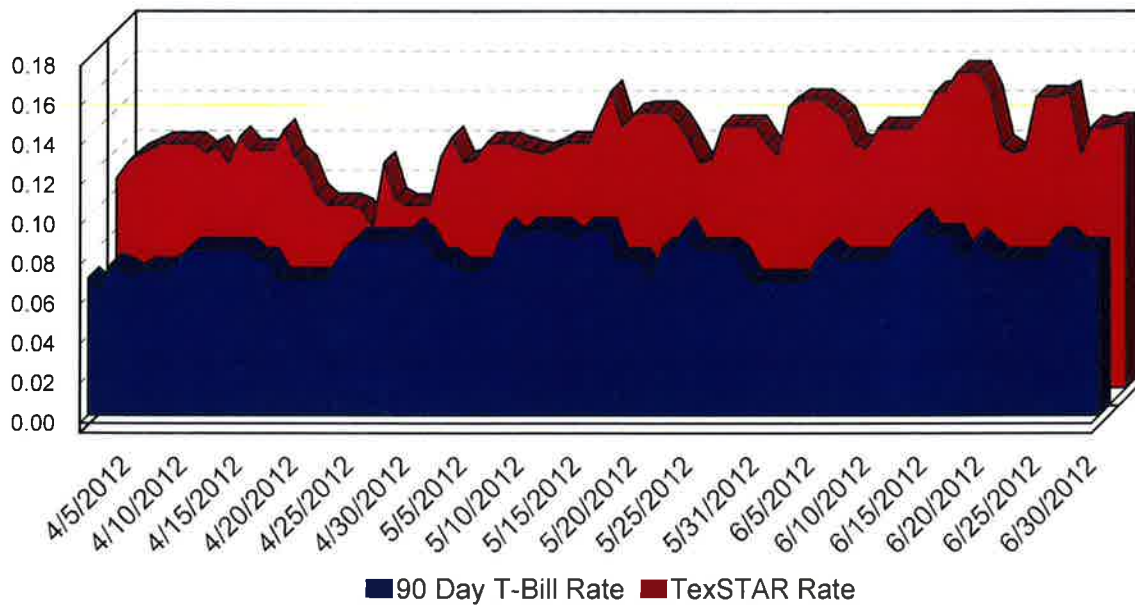
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Jun 12	0.1379%	\$4,983,255,681.46	\$4,983,767,166.12	1.000102	48	70	756
May 12	0.1273%	5,178,606,480.90	5,179,224,581.51	1.000119	47	70	754
Apr 12	0.1098%	5,255,005,296.99	5,255,613,981.07	1.000115	46	69	752
Mar 12	0.1148%	5,668,145,582.64	5,668,844,552.57	1.000123	48	71	751
Feb 12	0.0986%	6,014,562,468.35	6,015,309,681.45	1.000124	48	70	751
Jan 12	0.0902%	6,122,141,791.23	6,122,989,120.67	1.000138	46	73	750
Dec 11	0.0815%	5,164,291,074.36	5,164,844,831.26	1.000107	48	79	749
Nov 11	0.0973%	4,964,174,535.92	4,964,899,185.74	1.000145	48	80	747
Oct 11	0.0807%	5,191,742,744.46	5,192,081,793.52	1.000065	47	74	745
Sep 11	0.0906%	5,218,150,511.94	5,218,680,416.17	1.000100	46	76	741
Aug 11	0.0940%	4,773,149,074.88	4,773,628,030.81	1.000100	45	69	735
Jul 11	0.0746%	4,990,872,181.48	4,991,025,373.13	1.000030	38	55	735

Portfolio Asset Summary as of June 30, 2012

	Book Value	Market Value
Uninvested Balance	\$ 804.35	\$ 804.35
Accrual of Interest Income	1,872,034.02	1,872,034.02
Interest and Management Fees Payable	(895,750.02)	(895,750.02)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	2,315,107,000.00	2,315,107,000.00
Government Securities	2,667,171,593.11	2,667,683,077.77
Total	\$ 4,983,255,681.46	\$ 4,983,767,166.12

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.

TexSTAR versus 90-Day Treasury Bill



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment at \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consist of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-day T-Bill.

Daily Summary for June 2012

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
6/1/2012	0.1451%	0.000003975	\$5,135,151,063.92	1.000131	47	70
6/2/2012	0.1451%	0.000003975	\$5,135,151,063.92	1.000131	47	70
6/3/2012	0.1451%	0.000003975	\$5,135,151,063.92	1.000131	47	70
6/4/2012	0.1410%	0.000003864	\$5,150,742,654.57	1.000132	46	69
6/5/2012	0.1362%	0.000003732	\$5,152,319,750.25	1.000130	49	72
6/6/2012	0.1228%	0.000003364	\$5,136,016,906.81	1.000130	50	73
6/7/2012	0.1207%	0.000003308	\$5,180,530,981.16	1.000126	50	73
6/8/2012	0.1308%	0.000003584	\$5,308,676,702.18	1.000121	48	70
6/9/2012	0.1308%	0.000003584	\$5,308,676,702.18	1.000121	48	70
6/10/2012	0.1308%	0.000003584	\$5,308,676,702.18	1.000121	48	70
6/11/2012	0.1311%	0.000003592	\$5,212,552,071.48	1.000121	50	73
6/12/2012	0.1379%	0.000003778	\$5,197,684,149.52	1.000108	51	74
6/13/2012	0.1486%	0.000004071	\$5,178,724,884.35	1.000101	51	73
6/14/2012	0.1499%	0.000004107	\$5,168,798,204.50	1.000102	51	73
6/15/2012	0.1592%	0.000004361	\$5,173,867,394.63	1.000102	49	71
6/16/2012	0.1592%	0.000004361	\$5,173,867,394.63	1.000102	49	71
6/17/2012	0.1592%	0.000004361	\$5,173,867,394.63	1.000102	49	71
6/18/2012	0.1474%	0.000004037	\$5,207,733,992.87	1.000102	48	70
6/19/2012	0.1219%	0.000003340	\$5,212,562,103.89	1.000100	48	70
6/20/2012	0.1183%	0.000003240	\$5,265,337,090.69	1.000104	47	69
6/21/2012	0.1203%	0.000003295	\$5,251,274,654.22	1.000105	47	68
6/22/2012	0.1465%	0.000004015	\$5,219,310,812.66	1.000104	45	67
6/23/2012	0.1465%	0.000004015	\$5,219,310,812.66	1.000104	45	67
6/24/2012	0.1465%	0.000004015	\$5,219,310,812.66	1.000104	45	67
6/25/2012	0.1492%	0.000004089	\$5,209,794,756.93	1.000105	45	66
6/26/2012	0.1182%	0.000003239	\$5,274,687,265.29	1.000091	47	68
6/27/2012	0.1317%	0.000003608	\$5,265,485,559.19	1.000107	47	68
6/28/2012	0.1307%	0.000003582	\$5,236,794,766.92	1.000093	47	68
6/29/2012	0.1329%	0.000003641	\$4,983,255,681.46	1.000102	47	69
6/30/2012	0.1329%	0.000003641	\$4,983,255,681.46	1.000102	47	69
Average	0.1379%	0.000003778	\$5,192,618,969.19		48	70

TexSTAR Participant Services
First Southwest Asset Management, Inc.
325 North St. Paul Street, Suite 800
Dallas, Texas 75201



TexSTAR Board Members

<i>William Chapman</i>	<i>Central Texas Regional Mobility Authority</i>	<i>Governing Board President</i>
<i>Nell Lange</i>	<i>City of Frisco</i>	<i>Governing Board Vice President</i>
<i>Melinda Garrett</i>	<i>Houston ISD</i>	<i>Governing Board Treasurer</i>
<i>Michael Bartolotta</i>	<i>First Southwest Company</i>	<i>Governing Board Secretary</i>
<i>Joni Freeman</i>	<i>JP Morgan Chase</i>	<i>Governing Board Asst. Sec./Treas.</i>
<i>Hardy Browder</i>	<i>City of Cedar Hill</i>	<i>Advisory Board</i>
<i>Oscar Cardenas</i>	<i>Northside ISD</i>	<i>Advisory Board</i>
<i>Stephen Fortenberry</i>	<i>McKinney ISD</i>	<i>Advisory Board</i>
<i>Monte Mercer</i>	<i>North Central TX Council of Government</i>	<i>Advisory Board</i>
<i>Becky Brooks</i>	<i>Government Resource Associates, LLC</i>	<i>Advisory Board</i>
<i>Len Santow</i>	<i>Griggs & Santow</i>	<i>Advisory Board</i>

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Relative Value Report

Today's Date: 6-Jul-12
Settlement Date: 9-Jul-12

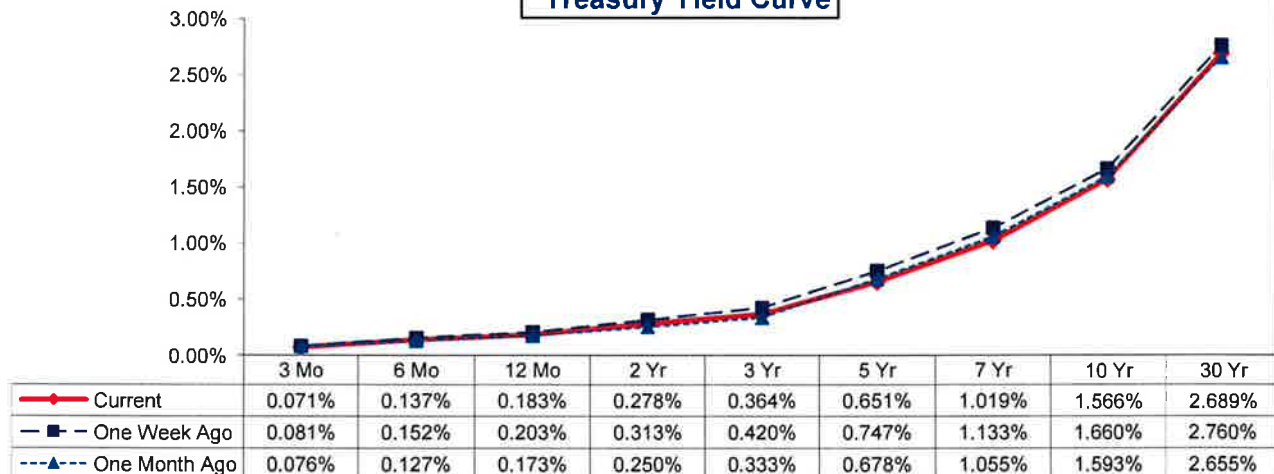
DISCLAIMER: Securities listed here represent the best market offers as of early morning on this date. All information is subject to change at any time without notice. This report is intended for informational purposes only, and is in no way a solicitation or offer to sell any securities or services. This information has been obtained from sources believed to be reliable, but we do not warrant or guarantee the accuracy or timeliness of this information. There are no warranties, expressed or implied, as to accuracy, completeness, or results obtained from this information.

MATURITY DATE	SECURITY TYPE	DISCOUNT/SPREAD	YIELD
Agency Discount Notes			
3-Aug-12	FHLB	0.100%	0.102%
7-Sep-12	FHLB	0.120%	0.122%
5-Oct-12	FHLB	0.130%	0.132%
7-Nov-12	FHLMC	0.145%	0.147%
5-Dec-12	FHLB	0.168%	0.171%
2-Jan-13	FNMA	0.175%	0.178%
19-Feb-13	FHLMC	0.160%	0.163%
15-Mar-13	FHLMC	0.170%	0.173%
23-Apr-13	FHLMC	0.200%	0.204%
7-May-13	FHLB	0.170%	0.173%
14-Jun-13	FHLB	0.210%	0.214%
1-Jul-13	FHLB	0.190%	0.193%
Commercial Paper			
9-Aug-12	General Electric Co.	0.150%	0.153%
7-Sep-12	General Electric Co.	0.170%	0.173%
8-Oct-12	Toyota Motor Credit	0.190%	0.193%
5-Nov-12	GE Capital	0.250%	0.254%
6-Dec-12	GE Capital	0.300%	0.305%
4-Jan-13	GE Capital	0.300%	0.305%
5-Apr-13	Toyota Motor Credit	0.530%	0.541%
Agency Bullets (Non-Callable)			
15-Jul-13	FHLMC 4.50	-1.5	0.263%
15-Oct-13	FNMA 4.625	+4.0	0.318%
30-Jan-14	FHLMC 5.00	+5.5	0.333%
16-May-14	FFCB 0.32	+6.0	0.338%
28-Jul-14	FHLMC 3.00	+8.0	0.358%
29-Dec-14	FHLMC 0.625	+13.0	0.408%
2-Jul-15	FNMA 0.50 ***	+12.5	0.489%

*** Spread versus 3-Year Treasury (All others vs 2-Year)

Investment Pool Yields:		TexSTAR	
Previous Day:		0.161%	
7 Day Moving Avg:		0.145%	
Agency Discount Note Yields			
	Current	Week Ago	Month Ago
1 Mo	0.102%	0.061%	0.071%
2 Mo	0.122%	0.107%	0.076%
3 Mo	0.132%	0.127%	0.102%
6 Mo	0.178%	0.178%	0.142%
9 Mo	0.204%	0.173%	0.132%
12 Mo	0.193%	0.224%	0.193%
Commercial Paper Yields			
	Current	Week Ago	Month Ago
1 Mo	0.153%	0.102%	0.100%
2 Mo	0.173%	0.153%	0.160%
3 Mo	0.193%	0.193%	0.180%
4 Mo	0.254%	0.254%	0.250%
5 Mo	0.305%	0.305%	0.290%
6 Mo	0.305%	0.305%	0.340%
9 Mo	0.541%	0.541%	0.590%
Agency Bullet Yields			
	Current	Week Ago	Month Ago
1 Yr	0.263%	0.273%	0.240%
1.5 Yr	0.333%	0.363%	0.300%
2 Yr	0.358%	0.393%	0.375%
2.5 Yr	0.408%	0.458%	0.470%
3 Yr	0.489%	0.540%	0.503%

Treasury Yield Curve



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STATEMENT OF NET ASSETS**Texas CLASS**

30-JUN-2012

(UNAUDITED)

Face Amount		Maturity Date	Yield/Rate	Value (a)
Federal Home Loan Bank Notes			(2.27%)	
\$30,000,000.00	Federal Home Loan Bank Notes	04/17/2013	0.25%	\$29,997,330.00
\$30,000,000.00	Federal Home Loan Bank Notes	07/02/2012	0.23%	\$30,000,000.00
\$60,000,000.00	Total Federal Home Loan Bank Notes			\$59,997,330.00
Repurchase Agreements			(20.84%)	
\$40,000,000.00	Collateral Total Amount = \$40,800,000.00 or 102%.	07/02/2012	0.14%	\$40,000,000.00
\$100,000,000.00	Collateral Total Amount = \$102,000,000.00 or 102%.	07/02/2012	0.15%	\$100,000,000.00
\$340,302,878.86	Collateral Total Amount = \$347,108,936.44 or 102%.	07/02/2012	0.18%	\$340,302,878.86
\$69,459,223.08	Collateral Total Amount = \$70,848,407.54 or 102%.	07/02/2012	0.02%	\$69,459,223.08
\$549,762,101.94	Total Repurchase Agreements			\$549,762,101.94
Municipal			(0.61%)	
\$16,000,000.00	State of Texas	08/30/2012	0.25%	\$16,062,240.00
\$16,000,000.00	Total Municipal			\$16,062,240.00
Commercial Paper			(54.48%)	

\$50,000,000.00	Kells Funding LLC	10/15/2012	0.61%	\$49,948,400.00
\$25,000,000.00	Kells Funding LLC	10/31/2012	0.61%	\$24,967,967.50
\$20,932,000.00	Alpine Securitization Corp	09/17/2012	0.53%	\$20,917,720.19
\$25,000,000.00	Fairway Finance LLC	10/04/2012	0.40%	\$24,998,370.00
\$50,000,000.00	Credit Suisse New York	10/05/2012	0.51%	\$49,934,395.00
\$40,000,000.00	Salisbury Receivables Co	07/09/2012	0.33%	\$39,997,556.00
\$25,000,000.00	Standard Chartered Bank	09/05/2012	0.67%	\$24,982,905.00
\$55,000,000.00	ING US Funding LLC	07/13/2012	0.75%	\$54,995,831.00
\$29,000,000.00	Alpine Securitization Corp	08/22/2012	0.54%	\$28,989,212.00
\$25,000,000.00	Fairway Finance LLC	12/04/2012	0.28%	\$24,997,500.00
\$7,880,000.00	Svenska Handelsbank Inc	09/18/2012	0.30%	\$7,875,053.72
\$5,000,000.00	Salisbury Receivables Co	07/02/2012	0.17%	\$5,000,000.00
\$55,000,000.00	ING US Funding LLC	08/21/2012	0.70%	\$54,974,414.00
\$30,000,000.00	Svenska Handelsbank Inc	08/20/2012	0.58%	\$29,990,496.00
\$25,000,000.00	Alpine Securitization Corp	07/17/2012	0.72%	\$24,997,500.00
\$35,000,000.00	Kells Funding LLC	10/15/2012	0.60%	\$34,963,880.00
\$39,000,000.00	Manhattan Asset Fdg Corp	08/16/2012	0.25%	\$38,986,689.30
\$25,000,000.00	Alpine Securitization Corp	09/20/2012	0.33%	\$24,981,902.50
\$37,500,000.00	Autobahn Funding Co LLC	09/19/2012	0.48%	\$37,471,728.75
\$15,000,000.00	Rabobank USA Fin Corp	10/17/2012	0.53%	\$14,985,180.00
\$30,000,000.00	Working Capital Mgmt	07/09/2012	0.25%	\$29,998,332.00
\$50,000,000.00	Natl Australia Funding DE	10/26/2012	0.30%	\$49,992,980.00
\$50,000,000.00	Barclays US Funding LLC	10/01/2012	0.41%	\$49,943,080.00
\$25,000,000.00	Autobahn Funding Co LLC	11/14/2012	0.71%	\$24,957,450.00
\$50,000,000.00	Barclays US Funding LLC	07/09/2012	0.73%	\$49,997,985.00
\$17,013,000.00	Golden Funding Corp	07/17/2012	0.28%	\$17,011,128.57
\$35,000,000.00	Credit Suisse New York	08/20/2012	0.50%	\$34,984,124.00
\$11,177,000.00	Golden Funding Corp	08/14/2012	0.39%	\$11,173,401.01
\$18,300,000.00	Rabobank USA Fin Corp	07/11/2012	0.70%	\$18,298,947.75
\$35,000,000.00	Working Capital Mgmt	07/02/2012	0.27%	\$34,999,415.50
\$28,000,000.00	Fairway Finance LLC	08/10/2012	0.28%	\$27,996,620.40
\$20,000,000.00	ING US Funding LLC	09/19/2012	0.38%	\$19,980,958.00
\$25,000,000.00	Credit Suisse New York	08/15/2012	0.28%	\$24,990,077.50
\$50,000,000.00	Surrey Funding Corp	07/17/2012	0.61%	\$49,995,000.00
\$25,000,000.00	Gemini Securitization Corp	08/20/2012	0.36%	\$24,990,467.50
\$25,000,000.00	Rabobank USA Fin Corp	11/23/2012	0.41%	\$24,957,022.50
\$50,000,000.00	Standard Chartered Bank	07/09/2012	0.51%	\$49,997,570.00
\$25,000,000.00	Gemini Securitization Corp	07/30/2012	0.37%	\$24,995,220.00
\$37,000,000.00	Svenska Handelsbank Inc	07/20/2012	0.63%	\$36,996,329.60
\$25,000,000.00	Sheffield Receivables Co	10/03/2012	0.36%	\$24,977,467.50
\$21,000,000.00	Standard Chartered Bank	09/14/2012	0.59%	\$20,982,122.70
\$35,000,000.00	Victory Receivables Corp	07/02/2012	0.22%	\$34,999,359.50
\$16,500,000.00	Standard Chartered Bank	10/22/2012	0.46%	\$16,471,011.15
\$31,000,000.00	Autobahn Funding Co LLC	11/13/2012	0.72%	\$30,947,975.80
\$16,250,000.00	Rabobank USA Fin Corp	08/07/2012	0.61%	\$16,246,091.88
\$27,500,000.00	Kells Funding LLC	07/09/2012	0.71%	\$27,498,548.00
\$25,000,000.00	Autobahn Funding Co LLC	08/15/2012	0.51%	\$24,991,710.00

\$14,750,000.00	Rabobank USA Fin Corp	07/09/2012	0.72%	\$14,749,314.13
<hr/>				
\$1,437,802,000.00	Total Commercial Paper			\$1,437,076,410.95
<hr/>				
Other Securities		(21.80%)		
<hr/>				
\$200,000,000.00	Compass Bank	07/02/2012	0.40%	\$200,000,000.00
\$125,000,000.00	JP Morgan Chase CDA	07/02/2012	0.35%	\$125,000,000.00
\$75,000,000.00	JPMorgan Chase	07/02/2012	0.25%	\$75,000,000.00
\$125,000,000.00	Wells Fargo Heritage MMF	07/02/2012	0.13%	\$125,000,000.00
\$50,000,000.00	Blackrock Liquidity TempFund	07/02/2012	0.15%	\$50,000,000.00
<hr/>				
\$575,000,000.00	Total Other Securities			\$575,000,000.00
<hr/>				
\$2,638,564,101.94	Total Investments			\$2,637,898,082.89
<hr/>				

Rankings and Reputation

Wells Fargo Securities Rankings

Source: Wells Fargo as of 12/31/2011 (unless otherwise specified)

Agencies

- One of the leading dealers in agency debt securities
- Underwrote nearly \$18 billion agency callable and bullet structures with a maturity of 18 months or longer in 2011
- Underwrote \$40 billion in structures with maturities shorter than 18 months, for an underwriting total of nearly \$58 billion in 2011
- Rank #15 among all agency underwriters

Financial Products¹

- No. 6 commercial bank in notional amount of derivatives contracts outstanding
- No. 7 bank holding company in notional amount of derivatives contracts outstanding

Investment Banking³

- Top 10 investment banking platform based on fee-income for FY 2011
- #3 in number of investment banking transactions executed domestically, behind only Bank of America and JPMorgan

Investment Grade Debt

- No. 1 in MarketAxess high grade trading
- No. 2 underwriter of domestic preferred stock²
- No. 4 bookrunner of domestic high grade loan syndications⁴

Leveraged Finance

- No. 3 U.S. leveraged loan lead arranger⁴
- Top 10 high yield bond issuer²

Loan Syndications⁴

- No. 2 arranger of asset based loans
- No. 4 bookrunner of domestic loan syndications
- No. 2 bookrunner of middle market loan syndications

Mortgage-backed Securities

- Wells Fargo is the largest residential mortgage originator in the United States
- Traded \$2.1 Trillion Residential Mortgage Pass-Throughs in 2011

Municipal Products

- Top 10 municipal underwriter of negotiated and competitive new issues based on par amount⁴

Wells Fargo and Company Reputation

Fortune

- World's 41st Most Admired Company (2011)
- 23rd in Revenue Among All Companies in All Industries (2011)

Barron's

- Among World's 50 Most Respected Companies (2011)

Forbes

- Top 20 Biggest Public Companies in the World (2011)
- Top 100 Best Companies in the World (2010)

BusinessWeek

- America's #2 Most Generous Corporate Foundations (2010)

CIO

- Among the Top 100 Companies for Technology Innovations that Advance Business Results (2011)

Global Finance Magazine

- Best Consumer and Corporate/Institutional Internet Banks in the United States (2011)

Newsweek

- Among America's Top 50 Greenest Big Companies (2010)

Brand Finance

- Among Top 10 Most Valuable Brands in the World (2011)

American Customer Satisfaction Index

- America's #1 Large Bank for Customer Satisfaction (2010)

Office of the Comptroller of the Currency

- "Outstanding" for Community Reinvestment Act performance (Wells Fargo Bank, N.A.) (2009)

DiversityInc Magazine

- Top 50 Companies for Diversity (2011)
- Top 10 Companies for Asian Americans (2011)
- Top 10 Companies for Lesbian, Gay, Bisexual, and Transgender Employees (2011)

Environmental Protection Agency

- Among Top 20 Green Power Partner Companies (2009)

¹As of 3Q 2011.OCC; published one quarter in arrears

²Bloomberg

³Dealogic

⁴Thomson Reuters

Wells Fargo Securities is the trade name for certain capital markets and investment banking services of Wells Fargo & Company and its subsidiaries, including Wells Fargo Securities, LLC, a member of NYSE, FINRA, NFA and SIPC, Wells Fargo Institutional Securities, LLC, a member of FINRA and SIPC, and Wells Fargo Bank, National Association. Wells Fargo Securities, LLC carries and provides clearing services for Wells Fargo Institutional Securities, LLC customer accounts.

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The 7 Safest Banks in America

Published June 25, 2012
24/7 Wall St.

REUTERS

Moody's recent downgrade of 15 of the world's largest banks, along with JP Morgan Chase & Co.'s (NYSE: JPM) multibillion trading loss, makes it clear that certain big banks are just not as safe as depositors might have hoped. Still, consumers have to keep their money somewhere.

24/7 Wall St. has compiled a list of the safest banks to help consumers navigate through continued difficult times. The criteria were very strict. We focused on the universe of the money-center banks, super-regional banks and banks with retail branches that encompass several states

24/7 screened for banks with a market capitalization of more than \$2 billion. We further screened for banks whose share value is less than 14 times earnings (P/E ratio). The share price to book value had to be less than 2.0. The bank had to have a minimum return on equity of 8%. To demonstrate how confident a candidate bank is, it had to pay its common holders a dividend yield of 2.0% or higher.

We also only chose financial institutions with an investment grade credit rating by ratings agencies, and Wall St. analysts had to value the bank's share price above the current price. We also did not consider regional banks with fewer than 100 branches. All but one stock of the banks on our list trade above \$10.00 per common share. We also gave preference if Warren Buffett and Berkshire Hathaway Inc. (NYSE: BRK-A) is an owner of the common shares.

Also Read: The Pink-Collar Jobs America's Men Want Most

We remained focused on the top 50 banks by assets with a large retail banking presence, so even though the fiduciary banks of State Street Corporation (NYSE: STT) and Bank of New York Mellon (NYSE: BK) fit our initial screening criteria, they were not included. The "problem banks," which include Citigroup Inc. (NYSE: C) and Bank of America Corporation (NYSE: BAC), were excluded even though it would seem nearly impossible that depositors would have any risk with them. We also chose to avoid regional banks located in the troubled Southeast and the entire Pacific Coast, where so many faced financial troubles from housing and lending during and after the recession. We left off some of the large banks that have been involved very recently in mergers and acquisitions. Finally, we absolutely eliminated banks where we had concerns about their viability and survival during another recession.

Here are the seven safest banks in America to deposit money:

1. Wells Fargo & Company Wells Fargo & Company (NYSE: WFC) is the undisputed safest bank in America, now that JP Morgan Chase & Co. (NYSE: JPM) has come under scrutiny — even if Chase has about \$1 trillion more in assets. Wells Fargo has branches in almost every state in the United States, with some 6,200 storefront branches and more than 12,000 ATMs. The bank has an asset base of over \$1.3 trillion. To prove how safe this bank is, Warren Buffett's Berkshire Hathaway Inc. (NYSE: BRK-A) owns close to \$13 billion worth of the common stock, and that stake keeps rising. The market cap is a whopping \$171 billion. The shares trade at less than 9 times earnings and at almost 1.2 times book value. The return on equity is just above 12%, and the bank offers a 2.7% dividend yield to the common holders. While shares trade at around \$32.50, Wall St. values the top bank at almost \$38.00 per share.

2. JP Morgan Chase & Co.

Despite the media attention surrounding the JP Morgan Chase & Co.'s (NYSE: JPM) multibillion dollar trading loss, the firm is still in good shape compared to many of its peers. It has a fortresslike balance sheet, with about \$2.3 trillion in assets, and CEO Jamie Dimon said the only risk to the bank's failure is a collision of the earth and moon. Despite the share price decline following the trading loss, the company still has a sizable market cap of \$135.17 billion. JP Morgan shares trade at less than 8 times earnings and only about 0.7 times book value. The return on equity is 9.8%, and the company pays a dividend yield of 3.4% on the common stock. While the bank shares are trading at just over \$36, analysts value the company at \$47 a share.

Also Read: Eight States Slashing Local Funding

3. U.S. Bancorp

U.S. Bancorp (NYSE: USB) is often overlooked as a money-center bank because it is a super-regional located in Minneapolis. It is the fifth-largest commercial bank in the U.S. and caters to millions of consumers. U.S. Bancorp has \$341 billion in assets, more than 3,000 branch locations, more than 5,000 ATMs and its operations spread out over 25 states in America. Warren Buffett's Berkshire Hathaway Inc. (NYSE: BRK-A) owns some 69 million shares worth more than \$2.1 billion. The bank's market cap is \$59 billion. It is worth about 10 times earnings and 1.6 times book value. The return on equity is very high at 16%, and it offers a 2.5% dividend yield to the common holders. Shares are trading around \$31.50, and Wall St. analysts have a target of about \$34.25 on this great safe bank.

4. M&T Bank Corporation

M&T Bank Corporation (NYSE: MTB) is based in Buffalo, N.Y., and now has more than \$79 billion in assets. Excluding any small purchases made recently, M&T had nearly 700 branches, 2,000 ATMs and a presence in eight states. The market cap is \$10.12 billion, its P/E ratio is 12.7 and its price-to-book value is only 1.07. M&T has a return on equity of 9.5% and pays out a dividend of 3.5% to common stockholders. The stock is trading just north of \$80 a share, but analysts have set a target price of about \$90. Berkshire Hathaway Inc. (NYSE: BRK-A) owns almost 5.4 million M&T Bank common shares worth more than \$400 million.

5. PNC Financial Services

PNC Financial Services (NYSE: PNC) is based in Pittsburgh and has almost \$300 billion in assets, with more than 2,500 branches and almost 7,000 ATMs in 14 states. It has a market cap of \$31.01 billion, and its stock is valued at 10.6 times earnings and at less than 0.9 times book value. The return on equity is 8.9%, and the company pays out a 2.73% dividend. Shares are trading at under \$59, but Wall St. is eyeing a price of \$70.50. PNC was even strong enough financially to close its National City acquisition at the end of 2008 when there was so much risk in the financial markets. PNC owns almost one-fourth of the great asset management firm of BlackRock Inc. (NYSE: BLK).

6. KeyCorp

KeyCorp (NYSE: KEY) is the one exception to our rule about share prices under \$10.00. Its other metrics more than make up for this exception. It has a market cap of just \$7.12 billion against some \$87 billion in assets. It operates in 14 states throughout the Rocky Mountain states, Northwest, the Great Lakes and the Northeast. It is impressive that KeyCorp is on the list, considering that it is headquartered in Cleveland, where many troubled loans arose. The bank has a return on equity of 9.2% and pays out a 2.7% dividend yield. Shares trade around \$7.50 but have a target price of \$9.00 from Wall St.

Also Read: [Eight Things to Do if You're Planning For Retirement](#)

7. BOK Financial Corporation

BOK Financial Corporation (NASDAQ: BOKF) is the smallest bank on the list, with a \$3.8 billion market value and \$26 billion in assets. The bank holding company is based in Tulsa, Ok., and its common branch names in other states are Bank of Albuquerque, Bank of Arizona, Bank of Arkansas, Bank of Kansas City, Bank of Oklahoma, Bank of Texas and Colorado State Bank and Trust. BOK is worth about 12.5 times earnings and is valued at 1.3 times book value. The return on equity is 11%, and it offers a 2.7% dividend yield to the common holders. Shares are trading around \$56.00, and Wall St. analysts have a target above \$59.00.

-Jon C. Ogg and Samuel Weigley

Nick Hammerschmidt

Lending Manager 1

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COASTAL SECURITIES, INC.

WEEKLY ECONOMIC COMMENTARY – WEEK OF JULY 13, 2012

FINANCIAL INDICATORS				
INTEREST RATES	July 13	Week Ago	Month Ago	Year Ago
3-month Treasury bill	0.09%	0.07%	0.09%	0.01%
6-month Treasury bill	0.14	0.14	0.14	0.04
3-month LIBOR	0.46	0.46	0.47	0.25
2-year Treasury note	0.24	0.27	0.27	0.35
5-year Treasury note	0.62	0.65	0.67	1.44
10-year Treasury note	1.49	1.55	1.57	2.91
30-year Treasury bond	2.58	2.67	2.69	4.25
Tax-Exempt Revenue Bonds (Triple-A)				
5-Year	0.77	0.81	0.88	1.21
10-Year	1.77	1.91	1.92	2.62
30-Year	3.08	3.18	3.13	4.31
30-year fixed mortgage rate	3.56	3.62	3.71	4.51
15-year fixed mortgage rate	2.86	2.89	2.98	3.65
1-year adjustable rate	2.69	2.68	2.78	2.95
STOCK MARKET				
Dow Jones Industrials	12777.09	12772.47	12767.17	12479.70
S&P 500	1356.73	1354.67	1342.83	1316.14
NASDAQ	2908.33	2937.33	2872.80	2789.80
Commodities				
Gold (\$ per troy ounce)	1587.90	1583.80	1626.50	1594.40
Oil (\$ per barrel) - Crude Futures (Nymex)	87.09	84.21	84.01	97.45
ECONOMIC INDICATOR (Month or Qtr)	Latest Month/Quarter	Previous Month/Qtr	Two-Months/ Qtrs Ago	Average-Past 6 Months or Qtrs.
Consumer Credit (May) - mlns of \$\$	17117	9950	12838	13585
Trade Deficit (May) - mlns of \$\$	48,684	50,597	52,616	50,338
Producer Price Index (June) - % change	0.1	-1.0	-0.2	-0.1
Core PPI (ex. Food & energy) - % change	0.2	0.2	0.2	0.2

It seems like everyone is jumping on the “Chicken Little” bandwagon these days – except for the stock market. Equity investors drove prices up sharply on Friday and, despite more downs than ups in recent months, the broad indexes are still posting gains of 5-6 percent for the year to date. For sure, the stock market is not an infallible predictor of economic events, either on the upside or downside, but if the sky were falling you can bet that shareholders would be bailing out of the market in droves. Do equity investors see something that the rest of the analytic world doesn’t?

Perhaps. Our sense is that investors are looking at the U.S. economy just as teachers do when they grade students on a curve. Simply put, things are not very good here, but it’s much worse elsewhere. Just look at Europe, the poster child for dysfunctional economies and policy responses. What’s more, American corporations seem to be doing just fine, thank you. Earnings have posted solid gains in recent years and while profits did decline in the first quarter, according to the government’s revised estimates, that was due



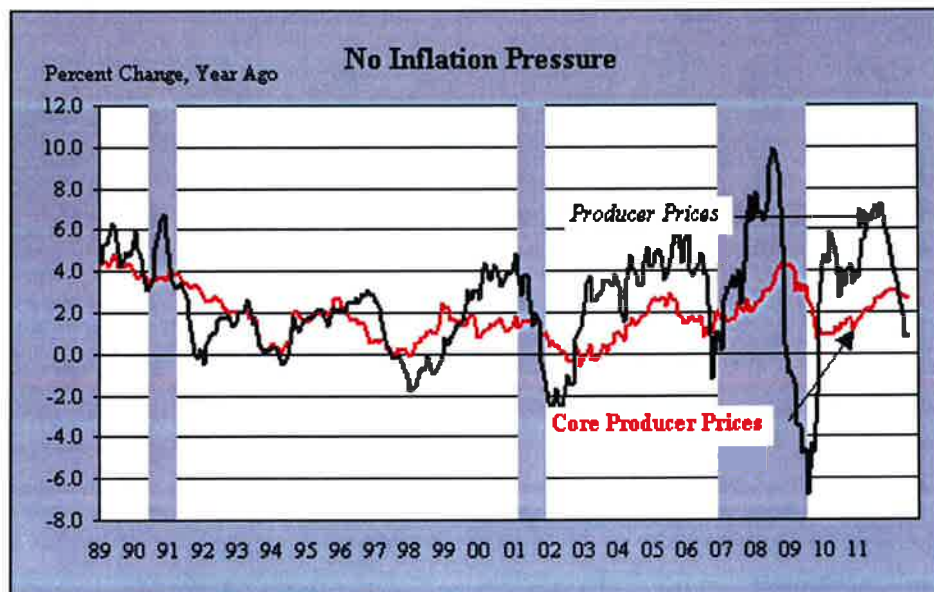
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entirely to a drag from overseas revenues. Not only are domestic operations still in the black, corporate coffers are brimming with cash, holding a near-record \$1.74 trillion of liquid assets at the end of the period.

So it may well be that investors see the stock market as a sort of safe haven, second only to the bond market which has been attracting funds almost as profusely as Justin Beiber has been garnering teeny-bopper fans. Indeed, the 2.3 percent dividend yield on the a basket of 500 S&P stocks looks downright alluring when compared to what's available in the Treasury market – the safest of all havens in the eyes of investors. At this week's government auctions of 10 and 30- year bonds, yields tumbled to all-time lows. The \$21 billion 10-year issue was sold with a skimpy yield of 1.44 percent on Wednesday, reflecting the second largest bid/cover ratio on record. Blue-chip corporations are feasting on this huge appetite for fixed income securities, raising copious amounts of funds in the bond market over the past several weeks.

Of course, investors would not be pouring funds into fixed income securities if they thought inflation would eat away at the purchasing power of the puny yields they are receiving. Aside from some die-hard inflation hawks that believe the seeds for an inflation outbreak have already been sown by overly-aggressive monetary policies, it is hard to find much support for that notion. By all accounts, the U.S. as well as the global economy is experiencing more of a deflationary than inflationary threat, thanks to tumbling commodity prices. That was further confirmed by the wholesale price index, released by the BLS this week. According to Friday's report, the producer price index increased by a negligible 0.1 percent in June, following three consecutive months of declines.

Ironically, the increase was due in large part to a surprising 1.9 percent increase in seasonally adjusted wholesale gasoline prices, following three months of declines. But on an unadjusted basis, gasoline prices actually fell again; it's just that they didn't fall as much as anticipated by the seasonal factors. Food prices, led by meat, also contributed to the PPI increase last month. But excluding the volatile food and energy items, the core wholesale price index is as steady as she goes, rising by 0.2 percent for the fourth consecutive month. The year-over-year increase in the core PPI has receded to 2.6 percent in June from a nearby peak of 3.1 percent in April. Clearly, the commodity price spike earlier in the year, when the global economy was much stronger and emerging nations, such as China, were gobbling up raw materials to fuel output, is unwinding. This unwinding will ultimately feed through to the goods component of the consumer price index, reinforcing the disinflationary trend on the retail level in coming months.



But the inflation dynamic has both good and bad aspects. Clearly, lower inflation benefits consumers, bondholders, new borrowers (by lowering interest rates), and affords policy makers the flexibility to more aggressively pursue pro-growth policies than would otherwise be the case. However, the persistent



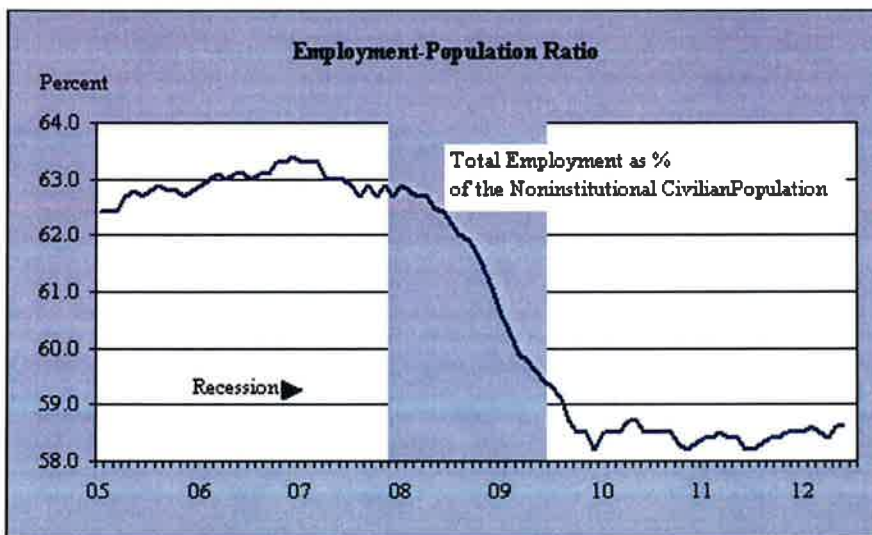
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downtrend in inflation also has a bad side, since it implies weak demand, too much supply and excessive slack in productive resources, most notably labor resources. With the unemployment rate stuck at 8.2 percent and broader unemployment rate, including workers forced to work part time, at a higher 14.9 percent in June, the oversupply of labor is clearly in evidence. That abundance is crimping wage growth, which accounts for the lion's share of business costs and has the most direct influence on prices. It also has the greatest influence on consumer spending, which, in turn, is the major driver of overall economic activity.

Data on consumer prices will be released this coming week, but in May the annual inflation rate stood at 1.7 percent, well below the Fed's 2 percent target. Meanwhile, the 8.2 percent unemployment rate is well above the Fed's target, presumably around 6 percent. The minutes of the June policy-setting meeting was released this week, and the bias tilted ever so slightly more to the dovish side. Monetary officials acknowledged the weakening of activity that has transpired since the previous meeting in April, particularly on the labor front, and noted the heightened risks coming from the European debt crisis to the outlook. While they remained committed to keeping policy as it is for a while longer, the minutes conveyed the perception that the Fed is closer to pulling the trigger on more expansive moves than was the case at the previous meeting.

Chairman Bernanke will be giving his semi-annual monetary policy report to Congress this week, which may provide more clues as to what the next step will be. As we noted last week, our sense is that the Fed will buy more time before taking bold action, most notably another round of long-term asset purchases, better known as QE3. No doubt, if the slowdown in economic activity persists – the second quarter growth rate is shaping up to be even weaker than the first-quarter's 1.9 percent pace – the pressure to implement QE3 will intensify. The pressure will certainly reach the trigger point if job growth remains close to the subpar 75 thousand monthly pace registered over the past three months, substantially weaker than the 225 thousand monthly pace during the first quarter. Bernanke has repeatedly said that a policy response would be warranted by a persistent deterioration in labor market conditions.

Keep in mind that job growth in the 75-100 thousand monthly range may be just enough to accommodate growth in the working-age population. But it is far too little to make up for the substantial ground lost in the labor market during the Great Recession. That shortfall is strikingly illustrated in the following chart. As can be seen, the employment/population ratio has barely budged over the past three years. At 56.8 percent in June, the ratio is at the top of the range prevailing during the period, but it is well under the 63 percent average that existed in 2007, the final year of the expansion. Out of a working-age population of 243 million, a six percent shortfall translates into more than 14 million jobs that have evaporated since 2007. That's a steep hole to climb out of, and will require considerably more than 75 thousand jobs a month to fill.





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That said, Bernanke and his colleagues at the Fed might have reason to pause before taking any further action. For one, some other labor measures are showing more strength than conveyed in the latest jobs report. New claims for unemployment benefits dropped precipitously, from 392 thousand in the week ending June 16 to 350 thousand in the week ending July 7, although the latest week's drop appears to have been affected by some special seasonal factors. What's more, a widely-respected private survey of employment, taking by the payroll-processing firm ADP, reveals a much larger 176 thousand increase in private-sector jobs in June than the 82 thousand reported by the Labor Department. Similarly, ADP tabulated a 135 thousand increase in May versus the 87 thousand by the BLS. It may well be that the job market has been stronger than indicated by the official numbers in recent months. We will see when the revised figures are released along with the new tally of payrolls next month.

For another, some pockets of strength are emerging, pointing to the possibility of faster growth in overall activity during the second half of the year. Housing is the most conspicuous example of this development. By just about every important yardstick – sales, inventory, construction and prices – the residential market is reviving, removing a powerful drag on the economy that has persisted over the past five years. To be sure, the revival should be seen in its proper perspective, as the sector is climbing out of an even deeper hole than the labor market. What's more, it has shrunk so much over that period that its positive influence on the overall economy is much diluted. But even a modest tailwind is better than the relentless headwind that has been holding back the recovery so far.

Then there is the resilient consumer that is showing more staying power than would be expected under the circumstances. To be sure, households are not exactly flooding the malls or providing the heft that is normal during recoveries. But studies show that they are not expected to following a deep recession caused by severely damaged balance sheets and a housing crisis. The good news is that households have made significant progress towards reducing debt burdens and getting their balance sheets into better financial shape in recent years. One result is that they appear to be more willing to take on new debt again, and consumer credit did increase by a solid \$17.2 billion in May, after rising by \$9.2 billion in April. Consumers have increased their borrowing for nine straight months, which may well reflect growing confidence in their ability to repay debt. If so, the underlying fundamentals may be stronger than official data suggest, and consumers could be leading the way towards faster growth in the second half of the year.

