Central Counties Services
304 South 22nd Street
Temple, Texas 76501
Board Room (254) 298-7146
4th Floor Training Room (254) 298-7156
Switchboard 8 a.m. - 5 p.m. (254) 298-7000

BOARD OF TRUSTEES
Budget Work Session at 5:30 P.M.
Public Hearing at 6:30 P.M.
Regular Session to follow
July 25, 2017
at
Central Counties Services
Board Room
304 South 22nd Street
Temple, TX
254-298-7000

Meeting Behavioral and Developmental Needs.
❖ **A G E N D A** ❖

BUDGET WORK SESSION

A. 1115 Waiver (**page 1**)
B. Home and Community Based Services-HCS (**discussion**)
C. Adjournment

PUBLIC HEARING

A. MH Block Grant Public Hearing (**page 2**)
B. Adjournment

REGULAR SESSION

A. **CALL TO ORDER**
Mr. Steven Wick, Chair

1. Introduction of Guests
2. Review of Board Calendar (**pages 3-6**)
3. Approval of May 23, 2017 Regular Session Meeting Minutes (**pages 7-13**)
4. Discussion of Board Budget Work Session (**oral report**)
5. Board Member Ratification Update (**oral report**)

B. **CITIZEN COMMENTS**

C. **BOARD COMMITTEE REPORTS**

1. Medical Committee – Alison Esparza
2. Personnel Committee – Nancy Holle
3. Finance Committee – Ann King
4. Long Range Planning & Facility Committee – Steven Wick

(OVER)

D. **PERSONNEL MATTERS**

1. ACTION ITEMS:
   a. Reclassification of Purchaser 2 to Accountant 3 **(page 14)**

2. NON-ACTION ITEMS:

E. **FISCAL MATTERS**

1. ACTION ITEMS:
   a. Approval of Auditor for Fiscal Year 17 **(page 15)**
   b. Review and Approval of 3rd Quarter Investment Report **(pages 16-43)**
   c. Review and Approval of 3rd Quarter Financial Certification **(pages 44-46)**
   d. Review and Approval of Banking Resolutions **(page 47)**

2. NON-ACTION ITEMS:
   a. Financial Report – **(handout)**

F. **SPECIAL REPORTS**

1. 1115 Waiver Report **(oral report)**
2. IDD Faculty Crestview Update **(oral report)**
3. FY2017 3rd Qtr. PNAC Summary Report **(pages 48-49)**
4. Required Additional Information from HHSC MH Review **(oral report)**
5. Mental Health (MH) – **(pages 50-60)**
6. Intellectual and Developmental Disabilities (IDD) – **(page 61)**
7. Early Childhood Intervention (ECI) – **(handout)**

G. **OLD BUSINESS**

1. Report to the Board on the TX Council Annual Conference1115 Waiver **(oral report)**

I. **EXECUTIVE DIRECTOR COMMENTS**

J. **BOARD OF TRUSTEE COMMENTS/MEETING EFFECTIVENESS FEEDBACK**

K. **ADJOURNMENT**

Budget Work Session

Budget Work Session

Tuesday, July 25, 2017

5:30-6:30 PM

AGENDA

Welcome

A. 1115 Waiver

B. Home and Community Based Services-HCS

Adjournment

Public Hearing

Mental Health Block Grant

Public Meeting

July 25, 2017

Texas law (2015.058, Subchapter A, Chapter 2015, Texas Government Code) requires that a provider receiving more than $5,000 of federal block grant funds must hold a public meeting or hearing to seek public comments on the needs and uses of block grant funds received by the provider. Central Counties Services should receive $446,532 from Department of State Health Services in the form of a mental health block grant; therefore, the Center meets the criteria specified in this law and is holding this public meeting to seek public comment on the needs and uses of the block grant funds. Mental Health Block Grant funds are projected to be expended in the FY 2018 budget as follows:

Children's Mental Health (CMH)		
	Community Services, Outpatient Services, Medication-Related Services, Rehabilitation Services)	
	Total CMH	$118,011
Adult Mental Health (AMH)		
	Assessment	
	Service Coordination	
	Assertive Community Treatment	
	Community Services (e.g., Outpatient Services, Medication-Related Services, Rehabilitation Services)	
	Total AMH	$328,521
	Total MH	$446,532

Regular Session

Board of Trustees – FY 17 Monthly Planning Calendar

QTR 1 2016	SEPTEMBER 16 9-27-16	OCTOBER 16 10-25-16	NOVEMBER 16 11-22-16
FY 16	Board of Trustee Meeting 6:30 p.m. **- Temple**	Board of Trustee Meeting 6:30 p.m. **- Temple**	Board of Trustee Meeting **- Temple**
	Approval of Quarterly Investment Report	**Clinical Program Report**	Clinical Program Report
	Appointment of Board Committees and Liaisons	Appointment of Board Officers	Reappointment of Board Members & Nomination Committee Report and Election of Officers
	Approval of Local/Quality Management Plan	New Board Member Orientation (as may be needed)	**11-15-16 PNAC**
	Review of Catastrophic Sick Leave Policy	Approval of PPM Board Administration Section	
	Planning and Network Advisory Annual Report	**10-10-16 Staff Appreciation/Awards Picnic**	
	Affidavit of Board Member Conflict of Interest Statement	Approval of Local Contracts	
	Approval of Authorized Signatures		
	Annual Review of Client Abuse Report and Adoption of Prevention Plan		
	Quarterly Approval of Financial Statements		
	9-20-16 PNAC		

Board of Trustees – FY 17 Monthly Planning Calendar

QTR 2 2017	**DECEMBER 16** **12-27-16**	**JANUARY 17** **1-24-17**	**FEBRUARY 17** **2-28-17**
FY 17	Board of Trustee Meeting - 6:30 p.m. Board Room- **Temple**	Board of Trustee Meeting – 6:30 p.m. **Temple**	Board of Trustee Meeting – 6:30 p.m. **Temple**
	Clinical Program Report	Clinical Program Reports	Clinical Program Reports
	Reappointment of Board Members & Nomination Committee Report and Election of Officers	Approval and Acceptance of FY 17 Financial Audit	Approval and Acceptance of FY 17 Financial Audit
		One-Page Draft Report for Legislative Officials/County Judges/Commissioners	One-Page Draft Report for Legislative Officials/County Judges/Commissioners
		Approval of Quarterly Financial Reports	Approval of Quarterly Financial Reports
		PNAC 1st Quarter Report	
		1-17-17 PNAC	

(4)

Board of Trustees – <u>FY 17</u> Monthly Planning Calendar

QTR 3 2017	**MARCH 17** **3-28-17**	**APRIL 17** **4-25-17**	**MAY 17** **5-23-17**
FY 17	Board of Trustee Meeting -6:30 p.m. **Temple**	Board of Trustee Meeting - 6:30 p.m. **Temple**	Board of Trustee Meeting -6:30 p.m.
	Approval of Quarterly Investment Report	Clinical Program Report	Clinical Program Report
			Board Members are Contacted Regarding Reappointment
	Annual Prioritization of Service Needs/Planning	Quarterly Approval of Financial Reports	**File appropriate letter to County regarding Board member whose term will expire on August 31 of current year.**
	Clinical Program Report		**5/16/17 PNAC**
	PNAC 2nd Quarter Report		
	3/21/17 PNAC		

Board of Trustees – FY 17 Monthly Planning Calendar

QTR 4 2017	JUNE 17 06-27-17	JULY 17 07-25-17	AUGUST 17 08-22-17
FY 17	Board of Trustee Meeting – 6:30 p.m. **Temple** CANCELLED DUE TO ANNUAL CONFERENCE	Board of Trustee Meeting – 6:30 p.m. **Temple**	Board of Trustee Meeting – 6:30 p.m.
	PNAC 3rd Quarter Report	Review of Texas Council Annual Conference - **Temple**	Executive Director Evaluation
	JUNE 28-30, 2017 Texas Council Annual Staff and Trustee Training Conference, Grand Hyatt San Antonio, San Antonio, TX	MH Block Grant Public Hearing	Board approval of DSHS, DADS, DARS, TCOOMMI Contract
	Follow-Up with Counties on Board Reappointments	Approval of Quarterly Investment Report	Annual Budget Approval
		Follow-Up with Counties on Board Reappointments as Needed	Annual Plan for Board Events/ Development (as needed)
		7/18/17 PNAC	Follow-Up with Counties on Board Reappointments as Needed

CENTRAL COUNTIES SERVICES
Board of Trustees
Minutes of Meeting
April 25, 2017

The May meeting of the Board of Trustees for Central Counties Services (CCS) was held at the Temple Main facility on April 25, Temple, Texas @ 6:30 PM.

The following members of the Board, CCS Staff and Guests were present:

Board of Trustees
Mr. Joe Carroll
Judge James Lively
Dr. Louella Tate
Mr. Steven Wick
Mr. Ray Ashby
Ms. Alison Esparza
Ms. Ann King
Ms. Sue Faulkner

Teleconference:
None.

Absent:
Ms. Nancy Holle
Mr. Keith Maxwell

Center Attorney:
Mr. Jack Tarver

Staff:
Dr. Ray Helmcamp, Executive Director
Darla Hogan, Director of Information Services
Johnnie Wardell, Chief of Operations
Kelli Sames, Director of Human Resources
Eddie Greenfield, Assistant Director of Behavioral Health
Julie Fielder, Director of Early Childhood Intervention Services
Dr. Cheryl Paulhus, Director of Behavioral Health
Rocky Frame, Associate Behavioral Health Director
Andrea Erskine, Director of Intellectual and Developmental Disability Services
Monica Silcott, Executive Assistant II
Keith Maxwell, Director of Quality/Utilization
Kristen Jefferson, Chief Financial Office

Guests:

A. CALL TO ORDER

A quorum being present, the meeting was called to order by Steve Wick, Chair of the Board of Trustees, at 6:30 p.m.

1. Introduction of Guests.
   No guest

2. Review of Board Calendar
   The Board calendar was reviewed and updated.

3. Approval of April 25, 2017 Regular Session Board Minutes.
   a. Board Meeting Minutes

Alison Esparza moved for approval of the Board Meeting minutes as submitted. Joe Carroll seconded. The motion carried.

Health Fair Update
The Health Fair events took place in Temple and Killeen, Texas. Two hundred twenty-three (223) clients participated. Cheri Woodard of Killeen, Takesha Gowan of Temple, Monica Silcott and Luis Rivera of Temple, who were instrumental in their assistance with this event. Each client received lunch, 2 bus pass for 5 rides the HOP and a $25 gift card for their participation.

Board Training-Central Counties Data Overview
Dr. Cheryl Paulhus gave a presentation to the Board on Adult Mental Health and the Economics of Behavioral Wellness. Dr. Ray Helmcamp followed with presentation on the role that these topics play in the community

Alison Esparza asked about our relationship with the VA Center? Dr. Ray Helmcamp stated he would follow-up and investigate that relationship.

Dr. Louella Tate asked if we were providing services in the jails. Dr. Cheryl Paulhus stated that the jails have their own internal providers. Dr. Tate asked what will we do with this data now that we have it and what direction will be given in regard to the diversions. Dr. Tate also stated that the Board would like to hear solutions that will address these data findings.

Jack Tarver stated that even though we have great data, we are still in the same situation with inadequate funds to address needs.

Eddie Greenfield commented that the state hospital system used to be a great resource. However; with the forensic population increasing, therefore not allowing other services to utilize this resource. This impacts the availability of allowable beds and impacts ER visits as well. The overall process is slow from jail to receiving service.

B. CITIZENS' COMMENTS

a. None.

C. BOARD COMMITTEE REPORTS

1. Medical Committee- Alison Esparza- No Report
2. Personnel Committee- Judge James Lively- No Report Personnel committee is working on the revision of the by-laws and will be meeting in the next couple of months
3. Finance Committee- Ann King – No Report
4. Long Range Planning & Facility Committee- Progress is being made on the CrestView building. Two companies have responded to the RFT. They have all met the requirements. Dr. Ray Helmcamp and staff have met with Lampasas at the family medical clinic to see about expanding a 20K square foot building to incorporate the Center as a tenant. It should take about a year to become partly integrated with the new facility.

D. PERSONNEL MATTERS

1. ACTION ITEMS:

a. Reclassification of Nurse 5 to Manager 5

Reclassification of a Nurse 5 to a Manager 5 was approved, this reclassification exceeded 15%.

Alison Esparza motioned for approval of position as submitted; Dr. Tate seconded. The motion carried.

2. NON-ACTION ITEMS:

a. Reclassification of Director 4 position

This reclassification is a continuation of the review of the Director positions. The job duties and responsibilities have evolved over the last year and established the need for it to be reclassified.

E. FISCAL MATTERS

1. ACTION ITEMS

a. Review & Approval of Investment Policy

a. Kristen updated the Board that there were no changes to address. Mr. Wick asked if we contracted through a Broker. Our retirement plan has a broker, but our investments do not..

Ann King moved for approval of position as submitted; Ray Ashby seconded. The motion carried.

b. IDD Need for Health Record Automation

Andrea Erskine requested funds to purchase computers from the Reserve Fund for direct care staff. This would allow staff to do their notes at the time of service. Approval of this request will facilitate the purchase of hardware (computers) and the transition to electronic documentation in Cerner (EHR). The cost will include 16 laptops for each staff at 4-day habilitation sites, laptops for 6 group homes, shared computers for HCS Community staff, and the addition cost for data drops, additional signature pads and MiFi expenses for the remainder of the fiscal year. The ongoing cost for MiFi will be added into the budget for next fiscal year.

Dr. Louella Tate, asked if we have looked into leasing rather than purchasing. Darla Hogan responded and stated they will look in to that effort.

Joe Carroll stated he wanted clarification on the words "funds reserve" implying that this was a one-time purchase and in the future this cost would move and be included in the budget. This was confirmed by Andrea Erskine.

Alison Esparza moved for approval as submitted, Dr. Louella Tate seconded. The motion carried.

NON-ACTION ITEMS

a. Financial report
Kristen Jefferson presented an overview of the standard reports, and the budget adjustments that were required to purchase the computers for the IDD as noted above.

b. MHMR Ratios FY 2016
Kristen Jefferson went over the narrative of the ratios. The new information showcased the comparison of similar Centers across the measure. We pulled only the comparatives of our own size and General Budget. PPA stands for prior period adjustments, and the PAP drug used number is slightly off because prior to Fiscal year 2017 not all Centers reported their PAP medications. Some reported only general medications, including samples yielding no consistency across the Centers causing this to impact the data. We did not have any debt to equity ratio; or compensated absences because we do show our audit of PTO balances. This shows our liability in case the Center was to ever shut down. In the comparison, total employee benefits and the percent of benefits to salaries showed us to be 2nd from the lowest.

F. <u>SPECIAL REPORTS</u>

1. 1115 Waiver Report (Ref page 31)
Dr. Ray Helmcamp discussed the DY7-8, and the 1115 changes. The Center has eleven (11) projects total valued at 11.6 million dollars. For FY7-8 projects will now be a provider function and each provider will have established guidelines. Payments will be processed by system performance on outcome measures. A provider system for a Center is all persons receiving at least one MH or SUD face to face contact. We will focus of using this gap to fill the need. The Directors have been asked to identify

the Center and community needs. We are currently in DY6 which ends 9-30-17. Health and Human Services has requested an extension of 21 months, but to date this has not been approved. Alison Esparza asked how does this affect the Wood Group. Dr. Ray Helmcamp stated the need for crisis response is still valid, and the crisis stabilization, so as long as the need is there, the outcomes are needed.

2. Intellectual and Developmental Disabilities (IDD) – Andrea Erskine (yellow paper). Andrea Erskine discussed the April data targets.

3. Early Childhood Interventions (ECI) – Julie Fielder gave a brief summary of our performance measures. Steve Wick stated that this is the first month that ECI has exceeded the requirements for the month.

G. OLD BUSINESS

H. EXECUTIVE DIRECTOR COMMENTS.

Dr. Ray Helmcamp reminded the Board about Camp Fun Shine on Thursday, May 24, 2017, to be held from 9-1 p.m. There will be video shoots, interview of staff, parents and Board Members.

Dr. Ray Helmcamp also updated the board on the legislature.

Dr. Ray Helmcamp discussed the logo, and the 50th year completion. The Board liked the 2nd logo the best. The Board suggested giving the staff an opportunity to select between the options so that a cohesive consensus was made.

I. BOARD OF TRUSTEE/STAFF COMMENTS/MEETING EFFECTIVENESS FEEDBACK

Louella Tate- The data was excellent; we now need to decide what to do with it. We need to identify performance and the outcomes. Dr. Ray Helmcamp stated we will be looking at the social workers 1, etc. initially.

Joe Carroll- The Center is doing a great job, real proud of all staff.

Steve Wick- We have the resources and I believe we will achieve the requested initiatives. We will need to talk about the resources and 1115 waiver, but I am not too worried about the changes because the Center is handling the efforts.

Judge Lively- Thank you for going to Milam County and creating those relationships.

Ray Ashby- Presentation was informational, ditto Joe Carroll

Alison Esparza- Same as Judge Carroll

Ann King- Collaboration is where we will find ourselves with the 1115 efforts. It's going to get tough, so buckle up.

Sue Faulkner-Next time we need chocolate. Seriously, we know it is all in good hands.

Jack Tarver- Overwhelmed with the statistics, thank you for doing what you do.

Dr. Paulhus wanted to say a few words. She introduced Rocky Frame as the new Associate Director. Dr. Paulhus also expressed a new motto "Culture eats strategy for breakfast, operation excel for lunch and everything else for dinner".

Eddie endorsed Rocky Frame, as he is coming in with a great background and excited about his contribution for the future. Eddie expressed his gratitude for working with the Center.

Mr. Joe Carrol moved to adjourn and Ms. Alison Esparza seconded. The motion carried.

J. ADJOURNMENT

There being no further official business, Steve Wick adjourned the meeting at 8:14 p.m.

SUBMITTED BY:

Ms. Sue Faulkner
Secretary

Board of Trustees
CCCMHMRS
Recorded by:
Monica Silcott
Executive Assistant

NOTE: The reference material disseminated during the meeting will be archived with the official Minutes.

Central Counties Services

Meeting Behavioral & Developmental Needs

MEMORANDUM

TO: CCS Board of Trustees
FROM: Kristen Jefferson, Chief Financial Officer
Kelli Sames, Human Resources Director
THROUGH: Ray Helmcamp, PhD, CPHQ, Executive Director
DATE: July 19, 2017
RE: Approval of Reclassification of Purchaser 2 to Accountant 3

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1. **REQUESTED BOARD ACTION:**

Approval of personnel reclassification of Purchaser 2 to Accountant 3 that exceeds the 15% amount allowed under the Executive Director's authority.

2. **BACKGROUND:**

Due to a Center staff retirement on November 11, 2016, the Purchaser 2 position was created but not filled. Since that time procurement duties have been temporarily absorbed by a combination of Business Office staff. This vacancy has provided an opportunity for staff to conduct an internal review of current staffing and evaluate the essential job duties and responsibilities required on an on-going basis. In addition to the personnel/job duties assessment, process improvements were identified during this time that, if implemented, would allow the Center to reallocate resources to improve efficiencies.

As a result, it is staff's recommendation that the Purchaser 2 position be reclassified to an Accountant 3. Key changes and job requirements to this reclassification will include; administer the Center's procurement duties, process the Center's biweekly payroll, serve as the payroll liaison with Paycom (Payroll vendor), compile statistical, financial, accounting and auditing reports and tables pertaining to payroll and procurement, maintain inventory of supplies for the Center, oversee the accounting of the Center's fixed asset inventory, facilitate and monitor service contracts, and assist with managing the Center's vehicle registration program.

3. **FUNDING REQUIRED:**

The funding required for this reclassification is approximately $6,500 for FY 18. If the position is filled this FY, the budget impact would be approximately $545.

4. **SOURCE OF FUNDS:**

This position will be fully funded for FY 18 in the regular budget.

5. **TRENDS/IMPLICATIONS:**

The requested reclassification of a **Purchaser 2 to Accountant 3** is based on business necessity due to the reorganization of personnel resources.

MEMORANDUM

TO: BOARD OF TRUSTEES

FROM: Kristen Jefferson, Chief Financial Officer KJ

THROUGH: Ray Helmcamp, Executive Director RH

DATE: July 25, 2017

RE: Audit for the year ending August 31, 2017

1. REQUESTED BOARD ACTION

Approval of Scott, Singleton, Fincher & Company, P.C. to perform the audit for the year ending August 31, 2017.

2. BACKGROUND

State guidelines require that we change audit firms at least every six years. Last year was the last year year we could be could be with Davis and & Kinard without going to a different firm for at least one year. RFPs were sent out and we had four responses to the request. The firms were all well qualified, but after the scoring process, Scott, Singleton, Fincher, & Company, P.C. were selected. They have several years of experience performing audits for community health centers, and came highly recommended.

3. FUNDING REQUIRED

The cost for the audit will not exceed $29,500. The cost for last year's audit was $28,250.00.

4. SOURCE OF FUNDS

Funds budgeted per Center's annual budget.

5. TRENDS/IMPLICATIONS

This approval will allow the audit to be performed in a timely manner and at a cost effective amount. The audit firm will be selected on an annual basis, but could be approved up to a total of six years as long as the audit is performed in a satisfactorily manner.

MEMORANDUM

TO: BOARD OF TRUSTEES

FROM: Kristen Jefferson, CFO KJ

THROUGH: Ray Helmcamp, CEO RH

DATE: 7/25/2017

RE: Review and Approval of Investment Report

1. REQUESTED BOARD ACTION
   Review and approval of the investment report for the period March 1, 2017 thru May 31, 2017.

2. BACKGROUND
   Quarterly review and approval of investment report is required by the Public funds Investment Act.(PFIA)

3. FUNDING REQUIRED
   None

4. SOURCE OF FUNDS
   N/A

5. TRENDS/IMPLICATIONS
   The Center will be in compliance with the Public Funds Investment Act.

CENTRAL COUNTIES CENTER FOR MHMR SERVICES
Quarterly Investment Report
For the Period of March 1, 2017 thru May 31, 2017

Texas Local Government Investment Pool

Date		Deposit	Withdrawal	Interest		Balance
03/01/17	**Beginning Balance**				$	10,982.70
03/31/17	EOM Balance			5.76		10,988.46
	Average Monthly Yield 0.56%					
04/01/17	**Beginning Balance**					10,988.46
04/30/17	**EOM Balance**			6.41		10,994.87
	Average Monthly Yield 0.62%					
05/01/17	**Beginning Balance**					10,994.87
05/31/17	**EOM Balance**			7.17	$	11,002.04
	Average Monthly Yield 0.71%					

TexPool Prime

		Deposit	Withdrawal	Interest		Balance
03/01/17	Beginning Balance				$	11,932,058.46
03/31/17	EOM Balance			9,794.07		11,941,852.53
	Average Monthly Yield 0.74%					
04/01/17	**Beginning Balance**					11,941,852.53
04/18/17	**ACH Transaction**		300,000.00			11,641,852.53
04/30/17	**EOM Balance**			10,179.42		11,652,031.95
	Average Monthly Yield 0.81%					
05/01/17	**Beginning Balance**					11,652,031.95
05/02/17	**ACH Transaction**		300,000.00			11,352,031.95
05/11/17	**ACH Transaction**		400,000.00			10,952,031.95
11/30/16	**EOM Balance**			10,074.63		10,962,106.58
	Average Monthly Yield 0.61%					

Certificates of Deposit

Institution	Interest Rate	Issue	Maturity		Amount
Central National Bank	0.90%	11/6/2015	11/6/2017	$	250,000.00
Union State Bank	0.85%	2/24/2016	2/24/2018		245,000.00
American Bank of Texas	0.75%	6/4/2015	6/4/2017		245,000.30
Texas First State Bank	0.90%	7/23/2015	7/23/2017		247,499.53
Total Certificates of Deposit				$	987,499.83

The quarterly report is in compliance with the Center's investment policy and the Public Funds Investment Act.

Form G

Purpose: To certify the accuracy of financial statements submitted in accordance with the Performance Contract.

Financial Statement Certification Instructions:

Submit completed, scanned Form G with financial statement(s) to: *performance.contracts@dshs.state.tx.us)*

FINANCIAL STATEMENT CERTIFICATION

We certify to the best of our knowledge, this balance sheet, income statement and

general fund balance for Central Counties Services

(Contractor Name)

present fairly the financial position for the 3rd Quarter.

Certified by:

Chief Financial Officer: Date:

Executive Director: Date:

Board Chair: Date:

FORM G
Financial Statement Certification

We certify that to the best of our knowledge, the attached balance sheet, income statement and general fund balance for

Central Counties Services

____

(Name of LIDDA)

present fairly the financial position for the _3rd_____ Quarter.

Certified by:

Chief Financial Officer: ______________________ ______________
Date

Executive Director: ______________________ ______________
Date

Board Chair: ______________________ ______________
Date

TexPool Participant Services
C/O Federated Investors Inc.
1001 Texas Avenue, Suite 1400
Houston, TX 77002

TEXPOOL
AN INVESTMENT SERVICE FOR PUBLIC FUNDS

TEXAS TRUST
TEXAS TREASURY SAFEKEEPING TRUST COMPANY
COMPTROLLER GLENN HEGAR, CHAIRMAN

Participant Statement

CENTRAL CO CTR FOR MHMR SERV
GENERAL OPERATING ACCOUNT
ATTN KRISTEN JEFFERSON
304 S 22ND ST
TEMPLE TX 76501-4726

Statement Period **05/01/2017 - 05/31/2017**

Customer Service **1-866-TEX-POOL**
Location ID 000077069
Investor ID 000003669

TexPool Update

Do you want to keep up on the latest market talk? Check the Market Views section on TexPool.com for frequent updates!

TexPool Summary

Pool Name	Beginning Balance	Total Deposits	Total Withdrawals	Total Interest	Current Balance	Average Balance
Texas Local Government Investment Pool	$10,994.87	$0.00	$0.00	$7.17	$11,002.04	$10,995.10
TexPool Prime	$11,652,031.95	$0.00	$700,000.00	$10,074.63	$10,962,106.58	$11,091,066.62
Total Dollar Value	**$11,663,026.82**	**$0.00**	**$700,000.00**	**$10,081.80**	**$10,973,108.62**	

Portfolio Value

Pool Name	Pool/Account	Market Value (05/01/2017)	Share Price (05/31/2017)	Shares Owned (05/31/2017)	Market Value (05/31/2017)
Texas Local Government Investment Pool	449/140000001	$10,994.87	$1.00	11,002.040	$11,002.04
TexPool Prime	590/140000001	$11,652,031.95	$1.00	10,962,106.580	$10,962,106.58
Total Dollar Value		**$11,663,026.82**			**$10,973,108.62**

Interest Summary

Pool Name	Pool/Account	Month-to-Date Interest	Year-to-Date Interest
Texas Local Government Investment Pool	449/140000001	$7.17	$29.12
TexPool Prime	590/140000001	$10,074.63	$43,673.74
Total		**$10,081.80**	**$43,702.86**

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TexPool Participant Services
C/O Federated Investors Inc.
1001 Texas Avenue, Suite 1400
Houston, TX 77002

Statement Period **05/01/2017 - 05/31/2017**

Transaction Detail

Texas Local Government Investment Pool

Participant: CENTRAL CO CTR FOR MHMR SERV

Pool/ Account: 449/140000001

Transaction Date	Settlement Date	Transaction Description	Transaction Dollar Amount	Share Price	Shares This Transaction	Shares Owned
05/01/2017	05/01/2017	BEGINNING BALANCE	$10,994.87	$1.00		10,994.870
05/31/2017	05/31/2017	MONTHLY POSTING	$7.17	$1.00	7.170	11,002.040
Account Value as of 05/31/2017			**$11,002.04**	**$1.00**		**11,002.040**

TexPool Prime

Participant: CENTRAL CO CTR FOR MHMR SERV

Pool/ Account: 590/140000001

Transaction Date	Settlement Date	Transaction Description	Transaction Dollar Amount	Share Price	Shares This Transaction	Shares Owned
05/01/2017	05/01/2017	BEGINNING BALANCE	$11,652,031.95	$1.00		11,652,031.950
05/02/2017	05/02/2017	ACH WITHDRAWAL	$300,000.00-	$1.00	300,000.000-	11,352,031.950
05/11/2017	05/12/2017	ACH WITHDRAWAL	$400,000.00-	$1.00	400,000.000-	10,952,031.950
05/31/2017	05/31/2017	MONTHLY POSTING	$10,074.63	$1.00	10,074.630	10,962,106.580
Account Value as of 05/31/2017			**$10,962,106.58**	**$1.00**		**10,962,106.580**

TexPool Participant Services
C/O Federated Investors Inc.
1001 Texas Avenue, Suite 1400
Houston, TX 77002

TEXPOOL AN INVESTMENT SERVICE FOR PUBLIC FUNDS

TEXAS TRUST
TEXAS TREASURY SAFEKEEPING TRUST COMPANY
COMPTROLLER GLENN HEGAR, CHAIRMAN

Participant Statement

CENTRAL CO CTR FOR MHMR SERV
GENERAL OPERATING ACCOUNT
ATTN KRISTEN JEFFERSON
304 S 22ND ST
TEMPLE TX 76501-4726

Statement Period 04/01/2017 - 04/30/2017

Customer Service 1-866-TEX-POOL
Location ID 000077069
Investor ID 000003669

TexPool Update

Did you know that you can update your contact information with TexPool via TexConnect Online without having to complete an additional form? After entering your Location #, PIN and Password, click Maintenance on the blue menu bar to get started!

TexPool Summary

Pool Name	Beginning Balance	Total Deposits	Total Withdrawals	Total Interest	Current Balance	Average Balance
Texas Local Government Investment Pool	$10,988.46	$0.00	$0.00	$6.41	$10,994.87	$10,989.10
TexPool Prime	$11,941,852.53	$0.00	$300,000.00	$10,179.42	$11,652,031.95	$11,812,870.47
Total Dollar Value	**$11,952,840.99**	**$0.00**	**$300,000.00**	**$10,185.83**	**$11,663,026.82**	

Portfolio Value

Pool Name	Pool/Account	Market Value (04/01/2017)	Share Price (04/30/2017)	Shares Owned (04/30/2017)	Market Value (04/30/2017)
Texas Local Government Investment Pool	449/140000001	$10,988.46	$1.00	10,994.870	$10,994.87
TexPool Prime	590/140000001	$11,941,852.53	$1.00	11,652,031.950	$11,652,031.95
Total Dollar Value		**$11,952,840.99**			**$11,663,026.82**

Interest Summary

Pool Name	Pool/Account	Month-to-Date Interest	Year-to-Date Interest
Texas Local Government Investment Pool	449/140000001	$6.41	$21.95
TexPool Prime	590/140000001	$10,179.42	$33,599.11
Total		**$10,185.83**	**$33,621.06**

TexPool Participant Services
C/O Federated Investors Inc.
1001 Texas Avenue, Suite 1400
Houston, TX 77002

Statement Period **04/01/2017 - 04/30/2017**

Transaction Detail

Texas Local Government Investment Pool

Participant: CENTRAL CO CTR FOR MHMR SERV

Pool/ Account: 449/140000001

Transaction Date	Settlement Date	Transaction Description	Transaction Dollar Amount	Share Price	Shares This Transaction	Shares Owned
04/01/2017	04/01/2017	BEGINNING BALANCE	$10,988.46	$1.00		10,988.460
04/28/2017	04/28/2017	MONTHLY POSTING	$6.41	$1.00	6.410	10,994.870
Account Value as of 04/30/2017			**$10,994.87**	**$1.00**		**10,994.870**

TexPool Prime

Participant: CENTRAL CO CTR FOR MHMR SERV

Pool/ Account: 590/140000001

Transaction Date	Settlement Date	Transaction Description	Transaction Dollar Amount	Share Price	Shares This Transaction	Shares Owned
04/01/2017	04/01/2017	BEGINNING BALANCE	$11,941,852.53	$1.00		11,941,852.530
04/18/2017	04/19/2017	ACH WITHDRAWAL	$300,000.00-	$1.00	300,000.000-	11,641,852.530
04/28/2017	04/28/2017	MONTHLY POSTING	$10,179.42	$1.00	10,179.420	11,652,031.950
Account Value as of 04/30/2017			**$11,652,031.95**	**$1.00**		**11,652,031.950**

TexPool Participant Services
C/O Federated Investors Inc.
1001 Texas Avenue, Suite 1400
Houston, TX 77002

TEXPOOL
AN INVESTMENT SERVICE FOR PUBLIC FUNDS

TEXAS TRUST
TEXAS TREASURY SAFEKEEPING TRUST COMPANY
COMPTROLLER GLENN HEGAR, CHAIRMAN

Participant Statement

CENTRAL CO CTR FOR MHMR SERV
GENERAL OPERATING ACCOUNT
ATTN KRISTEN JEFFERSON
304 S 22ND ST
TEMPLE TX 76501-4726

Statement Period **03/01/2017 - 03/31/2017**

Customer Service **1-866-TEX-POOL**
Location ID 000077069
Investor ID 000003669

TexPool Update

Is your connection to TexConnect as secure as it could be? Check to be sure you are utilizing the most current version of your internet browser. If not, update it today!

TexPool Summary

Pool Name	Beginning Balance	Total Deposits	Total Withdrawals	Total Interest	Current Balance	Average Balance
Texas Local Government Investment Pool	$10,982.70	$0.00	$0.00	$5.76	$10,988.46	$10,982.89
TexPool Prime	$11,932,058.46	$0.00	$0.00	$9,794.07	$11,941,852.53	$11,932,374.40
Total Dollar Value	**$11,943,041.16**	**$0.00**	**$0.00**	**$9,799.83**	**$11,952,840.99**	

Portfolio Value

Pool Name	Pool/Account	Market Value (03/01/2017)	Share Price (03/31/2017)	Shares Owned (03/31/2017)	Market Value (03/31/2017)
Texas Local Government Investment Pool	449/140000001	$10,982.70	$1.00	10,988.460	$10,988.46
TexPool Prime	590/140000001	$11,932,058.46	$1.00	11,941,852.530	$11,941,852.53
Total Dollar Value		**$11,943,041.16**			**$11,952,840.99**

Interest Summary

Pool Name	Pool/Account	Month-to-Date Interest	Year-to-Date Interest
Texas Local Government Investment Pool	449/140000001	$5.76	$15.54
TexPool Prime	590/140000001	$9,794.07	$23,419.69
Total		**$9,799.83**	**$23,435.23**

TexPool Participant Services
C/O Federated Investors Inc.
1001 Texas Avenue, Suite 1400
Houston, TX 77002

Statement Period 03/01/2017 - 03/31/2017

Transaction Detail

Texas Local Government Investment Pool

Participant: CENTRAL CO CTR FOR MHMR SERV

Pool/Account: 449/140000001

Transaction Date	Settlement Date	Transaction Description	Transaction Dollar Amount	Share Price	Shares This Transaction	Shares Owned
03/01/2017	03/01/2017	BEGINNING BALANCE	$10,982.70	$1.00		10,982.700
03/31/2017	03/31/2017	MONTHLY POSTING	$5.76	$1.00	5.760	10,988.460
Account Value as of 03/31/2017			**$10,988.46**	**$1.00**		**10,988.460**

TexPool Prime

Participant: CENTRAL CO CTR FOR MHMR SERV

Pool/Account: 590/140000001

Transaction Date	Settlement Date	Transaction Description	Transaction Dollar Amount	Share Price	Shares This Transaction	Shares Owned
03/01/2017	03/01/2017	BEGINNING BALANCE	$11,932,058.46	$1.00		11,932,058.460
03/31/2017	03/31/2017	MONTHLY POSTING	$9,794.07	$1.00	9,794.070	11,941,852.530
Account Value as of 03/31/2017			**$11,941,852.53**	**$1.00**		**11,941,852.530**

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TEXPOOL
AN INVESTMENT SERVICE FOR PUBLIC FUNDS

Monthly Newsletter: March 2017

Economic and Market Commentary: If not March, is May in Play?

March 1, 2017

Things are getting interesting for interest rates.

After the Federal Reserve telegraphed a hike before its December meeting and then rendered a move in early February highly unlikely, we are now back to the general uncertainty about policymakers' thoughts that has dominated the last half decade. While it's clear the Fed is close to its next hike, when it will come is anything but. Federal Reserve Chair Janet Yellen has sounded more hawkish as of late, possibly preparing the markets for a rate hike at the mid-March Federal Open Market Committee (FOMC) meeting. If so, she must be careful. If she, her Fed colleagues or unexpectedly impressive economic reports get the markets to believe in a March move, and then the Fed doesn't make one for no apparent reason, the Fed will lose serious credibility.

But there is another potential twist: May.

If nothing else, the Fed loves tradition. Whether it is Fedspeak that is only understood in the context of the past, or those many unwritten rules such as not adjusting rates when it could affect an election, convention means a great deal to the central bank. One longstanding custom was that it did not communicate much with the public. Former Chair Ben Bernanke bucked tradition by adopting press conferences at every other

(continued page 6)

Performance as of February 28, 2017

	TexPool	TexPool *Prime*
Current Invested Balance	$19,880,882,493.36	$4,026,439,070.68
Weighted Average Maturity**	48 Days	47 Days
Weighted Average Life**	105 Days	62 Days
Net Asset Value	1.00023	1.00025
Total Number of Participants	2,389	232
Management Fee on Invested Balance	0.0473%	0.0638%
Interest Distributed	$8,799,502.95	$2,971,303.61
Management Fee Collected	$699,197.25	$170,803.40
Standard & Poor's Current Rating	AAAm	AAAm
Month Averages		
Average Invested Balance	$20,549,950,930.52	$4,156,640,720.94
Average Monthly Rate*	0.56%	0.93%
Average Weighted Average Maturity**	49	49
Average Weighted Average Life**	101	64

**This average monthly rate for TexPool Prime for each date may reflect a waiver of some portion or all of each of the management fees.*
***See page 2 for definitions.*
Past performance is no guarantee of future results.

ANNOUNCEMENTS

We would like to recognize and welcome the following entities who joined the TexPool program in February 2017:

TexPool
Onion Creek Metro Park District

TexPool *Prime*
City of Weslaco

Upcoming Events

Apr 09, 2017 - Apr 11, 2017
GFOAT Spring Conference
Austin

Apr 17, 2017 - Apr 20, 2017
County Treasurers' Education Seminar
Bastrop

TexPool Advisory Board Members

Overseen by the State of Texas Comptroller of Public Accounts Glenn Hegar.

Operated under the supervision of the Texas Treasury Safekeeping Trust Company

For more information visit www.texpool.com.

TexPool Participant Services
1001 Texas Avenue, Suite 1400 · Houston, TX 77002
Phone: 1-866-TEXPOOL (839-7665) · Fax: 1-866-839-3291 · TexPool.com

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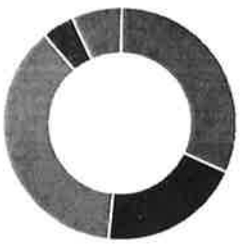
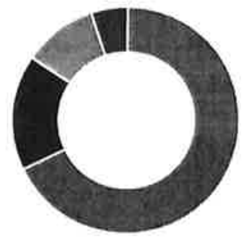
Portfolio by Maturity (%)

As of February 28, 2017



Portfolio by Type of Investment (%)

As of February 28, 2017



Portfolio Asset Summary as of February 28, 2017

	Book Value	Market Value
Uninvested Balance	95,420.63	95,420.63
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	8,305,968.95	8,305,968.95
Interest and Management Fees Payable	-8,799,499.04	-8,799,499.04
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-24,106.64	-24,106.64
Repurchase Agreements	3,286,214,000.00	3,286,185,281.00
Mutual Fund Investments	1,015,022,103.88	1,015,022,103.88
Government Securities	13,466,055,475.94	13,470,630,586.03
US Treasury Bills	999,793,540.40	999,837,000.00
US Treasury Notes	1,114,219,589.24	1,114,240,524.82
Total	**$19,880,882,493.36**	**$19,885,493,279.62**

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	580	$6,594,913,193.93
Higher Education	57	$1,950,381,425.75
Healthcare	81	$842,596,097.96
Utility District	751	$2,358,387,466.85
City	455	$4,609,264,259.00
County	182	$1,841,371,287.12
Other	283	$1,670,997,613.77

****Definition of Weighted Average Maturity and Weighted Average Life**

WAM 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.

WAL is calculated in the same manner as WAM, 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.

TEXPOOL

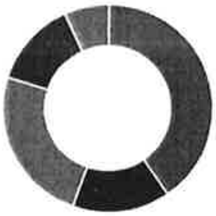
Daily Summary

Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool Invested Balance	NAV	WAM Days	WAL Days
2/1	0.5571%	0.000015262	$19,710,211,516.75	1.00022	44	92
2/2	0.5585%	0.000015301	$19,947,107,817.10	1.00017	47	92
2/3	0.5559%	0.000015229	$20,154,873,184.40	1.00023	48	98
2/4	0.5559%	0.000015229	$20,154,873,184.40	1.00023	48	98
2/5	0.5559%	0.000015229	$20,154,873,184.40	1.00023	48	98
2/6	0.5566%	0.000015248	$20,419,407,528.95	1.00025	46	92
2/7	0.5561%	0.000015235	$20,555,366,277.82	1.00023	47	94
2/8	0.5536%	0.000015166	$20,762,299,389.83	1.00025	46	94
2/9	0.5505%	0.000015082	$20,772,310,640.41	1.00025	49	94
2/10	0.5581%	0.000015290	$20,957,949,986.82	1.00023	52	105
2/11	0.5581%	0.000015290	$20,957,949,986.82	1.00023	52	105
2/12	0.5581%	0.000015290	$20,957,949,986.82	1.00023	52	105
2/13	0.5588%	0.000015309	$20,928,931,999.28	1.00023	50	103
2/14	0.5609%	0.000015367	$20,473,510,088.98	1.00023	51	103
2/15	0.5641%	0.000015454	$20,416,636,791.91	1.00022	50	105
2/16	0.5628%	0.000015420	$20,661,936,753.42	1.00022	51	108
2/17	0.5615%	0.000015383	$20,630,306,744.80	1.00023	51	108
2/18	0.5615%	0.000015383	$20,630,306,744.80	1.00023	51	108
2/19	0.5615%	0.000015383	$20,630,306,744.80	1.00023	51	108
2/20	0.5615%	0.000015383	$20,630,306,744.80	1.00023	51	108
2/21	0.5615%	0.000015384	$20,675,820,372.00	1.00022	48	104
2/22	0.5582%	0.000015293	$20,926,679,065.00	1.00022	48	103
2/23	0.5584%	0.000015298	$20,828,321,381.34	1.00023	47	103
2/24	0.5599%	0.000015340	$20,695,099,337.82	1.00023	47	103
2/25	0.5599%	0.000015340	$20,695,099,337.82	1.00023	47	103
2/26	0.5599%	0.000015340	$20,695,099,337.82	1.00023	47	103
2/27	0.5634%	0.000015435	$20,494,209,431.96	1.00024	46	101
2/28	0.5654%	0.000015490	$19,880,882,493.36	1.00023	48	105
Average:	**0.5591%**	**0.000015316**	**$20,549,950,930.52**	**1.00023**	**49**	**101**

TexPool *PRIME*

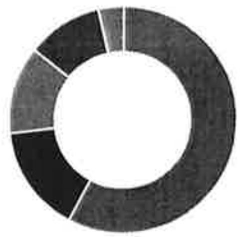
Portfolio by Maturity (%)

As of February 28, 2017



Portfolio by Type of Investment (%)

As of February 28, 2017



Portfolio Asset Summary as of February 28, 2017

	Book Value	Market Value
Uninvested Balance	460.25	460.25
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	1,292,537.92	1,292,537.92
Interest and Management Fees Payable	-2,971,303.06	-2,971,303.06
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-5,857.71	-5,857.71
Repurchase Agreements	432,557,000.00	432,557,000.00
Commercial Paper	2,331,305,337.91	2,331,884,133.65
Bank Instruments	0.00	0.00
Mutual Fund Investments	502,099,942.09	502,091,990.80
Government Securities	141,504,859.73	141,526,443.00
Variable Rate Notes	620,656,093.55	621,065,965.68
Total	**$4,026,439,070.68**	**$4,027,441,370.53**

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	94	$2,180,877,418.57
Higher Education	11	$215,778,178.79
Healthcare	11	$319,507,365.96
Utility District	10	$217,672,338.40
City	48	$467,933,379.02
County	28	$357,826,192.21
Other	30	$266,853,269.88

TEXPOOL

TEXPOOL *PRIME*

Daily Summary

Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool *Prime* Invested Balance	NAV	WAM Days	WAL Days
2/1	0.9187%	0.000025170	$3,977,628,749.58	1.00017	49	61
2/2	0.9147%	0.000025061	$4,100,112,593.91	1.00017	48	62
2/3	0.9244%	0.000025327	$4,193,838,019.52	1.00014	50	64
2/4	0.9244%	0.000025327	$4,193,838,019.52	1.00014	50	64
2/5	0.9244%	0.000025327	$4,193,838,019.52	1.00014	50	64
2/6	0.9140%	0.000025042	$4,290,754,884.81	1.00018	49	62
2/7	0.9216%	0.000025249	$4,320,920,074.95	1.00018	49	63
2/8	0.9146%	0.000025057	$4,373,132,237.09	1.00018	49	63
2/9	0.9257%	0.000025363	$4,379,795,784.33	1.00018	49	65
2/10	0.9194%	0.000025188	$4,422,179,091.27	1.00014	49	64
2/11	0.9194%	0.000025188	$4,422,179,091.27	1.00014	49	64
2/12	0.9194%	0.000025188	$4,422,179,091.27	1.00014	49	64
2/13	0.9280%	0.000025425	$4,389,855,108.31	1.00018	49	64
2/14	0.9359%	0.000025642	$4,302,388,787.89	1.00019	50	65
2/15	0.9612%	0.000026335	$4,064,946,366.19	1.00020	52	68
2/16	0.9588%	0.000026268	$3,987,731,168.66	1.00021	53	69
2/17	0.9459%	0.000025915	$4,051,267,089.44	1.00017	52	68
2/18	0.9459%	0.000025915	$4,051,267,089.44	1.00017	52	68
2/19	0.9459%	0.000025915	$4,051,267,089.44	1.00017	52	68
2/20	0.9459%	0.000025915	$4,051,267,089.44	1.00017	52	68
2/21	0.9376%	0.000025687	$4,051,701,957.00	1.00022	49	64
2/22	0.9439%	0.000025859	$4,000,697,706.00	1.00023	49	64
2/23	0.9386%	0.000025715	$4,029,021,713.17	1.00023	48	63
2/24	0.9340%	0.000025588	$4,001,494,073.31	1.00020	48	64
2/25	0.9340%	0.000025588	$4,001,494,073.31	1.00020	48	64
2/26	0.9340%	0.000025588	$4,001,494,073.31	1.00020	48	64
2/27	0.9352%	0.000025621	$4,033,212,073.63	1.00023	45	61
2/28	0.9374%	0.000025683	$4,026,439,070.68	1.00025	47	62
Average:	**0.9322%**	**0.000025541**	**$4,156,640,720.94**	**1.00018**	**49**	**64**

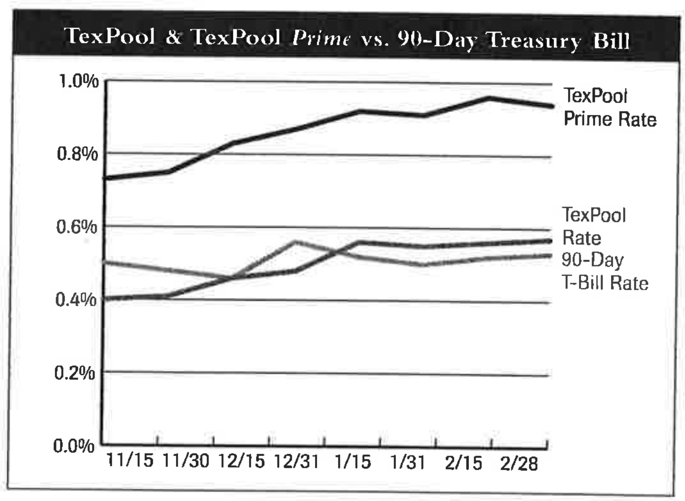
TexPool

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

FOMC meeting, with the understanding that major policy action would not occur in one of the other meetings. Recently, however, Yellen announced that the Fed had arranged for a conference call for those, effectively making all of the meetings "live." All of this is to say that, if the Fed doesn't hike in March, May could now be in play, instead of just moving expectations straight to June. This is especially the case if the March meeting's statement or her press conference reveal that the decision to forgo a hike was a close one.

The self-professed data-dependent Fed certainly has positive economic reports to point to. Consumers have found confidence, manufacturing has found its footing and employers can't find enough workers. Even stubborn inflation is starting to pick up, with some measures inching above the Fed's 2% goal and some nearly at it.

As you might expect, cash managers are reacting differently to the uncertainty, one complicated by the fact that the London interbank offered rate (Libor) has been ticking up while spreads have been ticking down. In the middle of February, we decided to bring in our target range for our weighted average maturity (WAM) from 40-50 days to 35-45 for TexPool. We wanted to have more dry powder for what we think will be attractive floating-rate paper coming into the marketplace. We have not yet lowered the WAM range for TexPool Prime mainly because we are still of the opinion that prime securities have enough relative value to compensate for the extra days. In a rising-rate environment, shortening WAM not only captures extra yield potential, but also helps to stabilize funds. If only we got a stable sign from the Fed.



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.

Past performance is no guarantee of future results.

TEXPOOL
AN INVESTMENT SERVICE FOR PUBLIC FUNDS

Monthly Newsletter: April 2017

ANNOUNCEMENTS

We would like to recognize and welcome the following entities who joined the TexPool program in March 2017:

TexPool
Johnson Ranch MUD
Harris County MUD 501
Fayette County WCID – Monument Hill
CPS Energy
Floresville ISD
Brazoria County MUD 61
North Texas Tollway Authority
Poth ISD
San Antonio Water System

TexPool *Prime*
CPS Energy
City of Galveston
City of Meadows Place
Poth ISD
City of College Station
Lower Rio Grande Valley Development Council
Southeast Texas Groundwater Conservation District
Canyon Lake Community Library District
San Antonio Water System

Upcoming Events
Apr 17, 2017 - Apr 20, 2017 | Bastrop County Treasurers' Education Seminar

May 1, 2017 - May 5, 2017 | Austin 59th Annual TACA/LBJ Institute

TexPool Advisory Board Members
Jose Elizondo, Jr.
Georgia Sanchez
Patrick Krishock
Michele Tuttle
Vivian Wood
Jerry Dale
Sharon Matthews
David Landeros

Overseen by the State of Texas Comptroller of Public Accounts Glenn Hegar.

Operated under the supervision of the Texas Treasury Safekeeping Trust Company

Economic and Market Commentary: Inflection point in Fed policy?

April 1, 2017

If you could predict swings in the markets, you would, of course, be very rich. But inflection points only get determined after the fact. For cash managers, the crucial question these days is whether or not the Federal Reserve has shifted monetary policy. Does the Fed still view its rate hikes as normalization—raising rates from extraordinary accommodation—or as tightening, i.e., adjusting rates to check inflation?

We are taking the position that March was the tipping point for policymakers (save Minneapolis Fed's Neel Kashkari), when their mindset changed from keeping the economy on life support to shepherding it to prosperity. This is not just because the Federal Open Market Committee (FOMC) voted to raise rates by 25 basis points to a range of 0.75-1% at its mid-March meeting, but because its summary of economic projections and Chair Janet Yellen's press conference suggested two more hikes could come in 2017. And in the weeks since the FOMC meeting, some Fed officials are leaving the door open for even more moves if economic conditions don't surprise to the negative. That's a far cry from the last two years, when the Fed led the markets to expect multiple hikes, only to offer one each year.

Yellen frequently reminds us that her Fed makes decisions based on data, and, well, the data is looking good. The labor market is strong; perhaps the only thing holding it back from full

(continued page 6)

Performance as of March 31, 2017

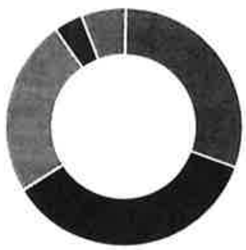
	TexPool	TexPool *Prime*
Current Invested Balance	$18,953,206,363.73	$4,154,599,827.90
Weighted Average Maturity**	40 Days	36 Days
Weighted Average Life**	108 Days	52 Days
Net Asset Value	1.00008	1.00014
Total Number of Participants	2,398	242
Management Fee on Invested Balance	0.0473%	0.0638%
Interest Distributed	$10,405,184.48	$3,313,548.45
Management Fee Collected	$754,214.65	$189,198.75
Standard & Poor's Current Rating	AAAm	AAAm
Month Averages		
Average Invested Balance	$19,752,937,134.00	$4,036,787,737.42
Average Monthly Rate*	0.62%	0.97%
Average Weighted Average Maturity**	44	43
Average Weighted Average Life**	107	58

**This average monthly rate for TexPool Prime for each date may reflect a waiver of some portion or all of each of the management fees.*
***See page 2 for definitions.*
Past performance is no guarantee of future results.

TexPool Participant Services
1001 Texas Avenue, Suite 1400 · Houston, TX 77002
Phone: 1-866-TEXPOOL (839-7665) · Fax: 1-866-839-3291 · TexPool.com

Portfolio by Maturity (%)

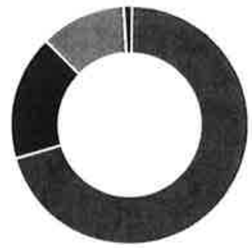
As of March 31, 2017



- 1-7 days **30.3**
- 8-30 days **35.6**
- 31-90 days **24.2**
- 91-180 days **4.0**
- 181+ days **5.9**

Portfolio by Type of Investment (%)

As of March 31, 2017



- Agencies **70.4**
- Treasurys **16.9**
- Repurchase Agreements **11.6**
- Money Market Funds **1.1**

Portfolio Asset Summary as of March 31, 2017

	Book Value	Market Value
Uninvested Balance	-$269,333.33	-$269,333.33
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	10,433,918.16	10,433,918.16
Interest and Management Fees Payable	-10,405,291.23	10,405,291.23
Payable for Investments Purchased	-799,518,749.93	799,518,749.93
Accrued Expenses & Taxes	-24,213.54	24,213.54
Repurchase Agreements	2,293,104,000.00	2,293,104,000.00
Mutual Fund Investments	215,022,103.88	215,022,103.88
Government Securities	13,903,372,186.23	13,905,496,742.86
U.S. Treasury Inflation Protected Securities	728,174,761.83	727,612,423.87
US Treasury Bills	1,499,317,499.80	1,499,412,500.00
US Treasury Notes	1,113,999,481.86	1,113,504,505.22
Total	**$18,953,206,363.73**	**$18,954,368,605.97**

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	582	$6,097,120,987.71
Higher Education	57	$1,602,400,974.38
Healthcare	81	$816,855,517.93
Utility District	755	$2,474,226,382.99
City	455	$4,437,265,060.07
County	182	$1,887,856,249.22
Other	286	$1,623,895,821.81

****Definition of Weighted Average Maturity and Weighted Average Life**

WAM 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.

WAL is calculated in the same manner as WAM, 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.

TEXPOOL

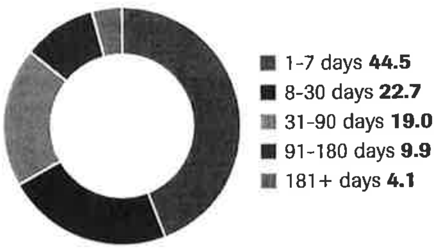
Daily Summary

Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool Invested Balance	NAV	WAM Days	WAL Days
3/1	0.5642%	0.000015458	$19,740,127,082.50	1.00017	48	105
3/2	0.5619%	0.000015394	$20,178,860,973.85	1.00013	47	102
3/3	0.5650%	0.000015479	$20,107,931,152.54	1.00010	47	105
3/4	0.5650%	0.000015479	$20,107,931,152.54	1.00010	47	105
3/5	0.5650%	0.000015479	$20,107,931,152.54	1.00010	47	105
3/6	0.5667%	0.000015526	$20,064,593,224.65	1.00009	45	103
3/7	0.5725%	0.000015685	$20,053,294,054.01	1.00008	46	107
3/8	0.5726%	0.000015687	$20,100,913,392.29	1.00004	46	106
3/9	0.5726%	0.000015687	$20,061,480,742.71	1.00000	45	105
3/10	0.5729%	0.000015697	$20,100,147,579.29	0.99997	45	105
3/11	0.5729%	0.000015697	$20,100,147,579.29	0.99997	45	105
3/12	0.5729%	0.000015697	$20,100,147,579.29	0.99997	45	105
3/13	0.5758%	0.000015775	$20,140,868,500.99	0.99994	43	104
3/14	0.5783%	0.000015845	$20,021,016,129.59	0.99995	42	102
3/15	0.5799%	0.000015889	$19,965,884,394.07	0.99996	41	101
3/16	0.6509%	0.000017834	$19,875,611,940.29	0.99998	44	109
3/17	0.6624%	0.000018149	$19,824,397,872.48	0.99997	45	112
3/18	0.6624%	0.000018149	$19,824,397,872.48	0.99997	45	112
3/19	0.6624%	0.000018149	$19,824,397,872.48	0.99997	45	112
3/20	0.6665%	0.000018260	$19,785,114,338.85	0.99996	43	109
3/21	0.6677%	0.000018292	$19,490,599,811.15	0.99997	44	108
3/22	0.6749%	0.000018490	$19,452,456,356.51	0.99996	45	112
3/23	0.6729%	0.000018435	$19,363,930,350.04	0.99997	45	112
3/24	0.6737%	0.000018458	$19,409,896,811.79	1.00002	44	111
3/25	0.6737%	0.000018458	$19,409,896,811.79	1.00002	44	111
3/26	0.6737%	0.000018458	$19,409,896,811.79	1.00002	44	111
3/27	0.6847%	0.000018759	$19,348,364,622.65	1.00001	41	107
3/28	0.6753%	0.000018500	$19,196,580,421.02	1.00000	41	107
3/29	0.6751%	0.000018495	$19,131,208,335.89	1.00004	40	107
3/30	0.6764%	0.000018532	$19,089,819,870.76	1.00006	40	105
3/31	0.6767%	0.000018540	$18,953,206,363.73	1.00008	40	108
Average:	**0.6222%**	**0.000017046**	**$19,752,937,134.00**	**1.00002**	**44**	**107**

TEXPOOL *PRIME*

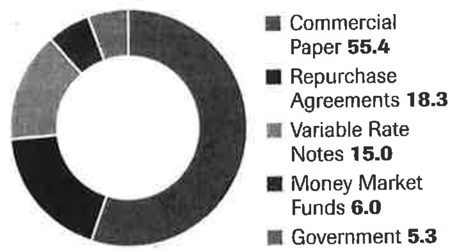
Portfolio by Maturity (%)

As of March 31, 2017



Portfolio by Type of Investment (%)

As of March 31, 2017



Portfolio Asset Summary as of March 31, 2017

	Book Value	Market Value
Uninvested Balance	$302,988.92	$302,988.92
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	1,667,294.42	1,667,294.42
Interest and Management Fees Payable	-3,313,547.89	-3,313,547.89
Payable for Investments Purchased	-25,000,000.00	-25,000,000.00
Accrued Expenses & Taxes	(6,505.03)	(6,505.03)
Repurchase Agreements	766,258,000.00	766,258,000.00
Commercial Paper	2,315,216,856.39	2,315,547,078.68
Bank Instruments	0.00	0.00
Mutual Fund Investments	252,099,922.15	252,091,990.80
Government Securities	221,720,081.52	221,588,541.28
Variable Rate Notes	625,654,737.42	626,015,681.36
Total	**$4,154,599,827.90**	**$4,155,151,522.54**

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	96	$2,231,587,548.77
Higher Education	11	$255,112,778.30
Healthcare	11	$310,464,811.46
Utility District	10	$233,472,487.26
City	51	$429,878,376.60
County	28	$380,075,055.54
Other	35	$314,488,535.67

TEXPOOL

TexPool *PRIME*

Daily Summary

Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool *Prime* Invested Balance	NAV	WAM Days	WAL Days
3/1	0.9329%	0.000025558	$4,034,214,962.30	1.00024	47	62
3/2	0.9285%	0.000025437	$4,018,134,500.92	1.00024	47	61
3/3	0.9301%	0.000025482	$3,996,056,705.24	1.00021	47	62
3/4	0.9301%	0.000025482	$3,996,056,705.24	1.00021	47	62
3/5	0.9301%	0.000025482	$3,996,056,705.24	1.00021	47	62
3/6	0.9262%	0.000025376	$3,989,777,245.22	1.00025	45	61
3/7	0.9313%	0.000025515	$3,980,878,253.40	1.00025	45	62
3/8	0.9343%	0.000025598	$4,047,490,611.09	1.00024	44	61
3/9	0.9245%	0.000025330	$4,023,363,989.27	1.00023	45	62
3/10	0.9166%	0.000025111	$4,070,355,477.87	1.00018	44	61
3/11	0.9166%	0.000025111	$4,070,355,477.87	1.00018	44	61
3/12	0.9166%	0.000025111	$4,070,355,477.87	1.00018	44	61
3/13	0.9189%	0.000025176	$4,050,023,058.22	1.00021	44	59
3/14	0.9379%	0.000025696	$4,006,401,763.05	1.00020	44	60
3/15	0.9350%	0.000025616	$4,019,087,039.65	1.00020	43	58
3/16	0.9996%	0.000027385	$4,019,373,699.54	1.00017	44	59
3/17	1.0041%	0.000027509	$4,020,671,280.71	1.00012	44	60
3/18	1.0041%	0.000027509	$4,020,671,280.71	1.00012	44	60
3/19	1.0041%	0.000027509	$4,020,671,280.71	1.00012	44	60
3/20	1.0083%	0.000027624	$3,999,606,792.85	1.00014	42	57
3/21	1.0037%	0.000027498	$4,044,229,822.36	1.00015	41	56
3/22	1.0056%	0.000027552	$4,049,118,344.25	1.00015	41	56
3/23	1.0098%	0.000027667	$4,006,509,852.06	1.00014	41	57
3/24	1.0029%	0.000027478	$4,037,885,392.82	1.00011	41	57
3/25	1.0029%	0.000027478	$4,037,885,392.82	1.00011	41	57
3/26	1.0029%	0.000027478	$4,037,885,392.82	1.00011	41	57
3/27	1.0058%	0.000027556	$4,036,859,155.67	1.00014	38	54
3/28	1.0016%	0.000027440	$4,035,582,642.02	1.00013	38	54
3/29	0.9984%	0.000027354	$4,098,480,457.59	1.00014	36	52
3/30	0.9991%	0.000027372	$4,151,781,272.88	1.00014	36	52
3/31	0.9975%	0.000027328	$4,154,599,827.90	1.00014	36	52
Average:	**0.9665%**	**0.000026478**	**$4,036,787,737.42**	**1.00017**	**43**	**58**

TexPool

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

******************AUTO**ALL FOR AADC 786
MS. KRISTEN JEFFERSON
CENTRAL COUNTIES CENTER FOR MHMR SERVICES
304 S 22ND ST
TEMPLE TX 76501-4726
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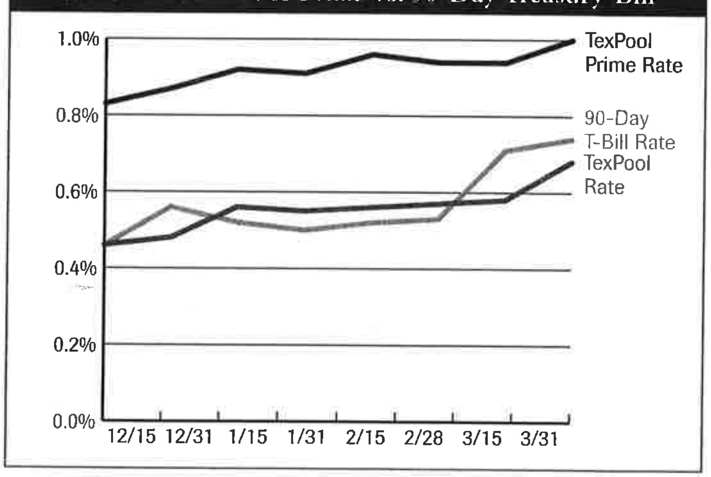
employment is that some companies are having a hard time finding workers with the required skills. Inflation, as measured by the personal consumption expenditures index (PCE), is approaching the Fed's target of 2%, and consumer and producer price indexes already are above that level. Manufacturing is in the midst of a remarkable turnaround, the housing market is robust and consumer and business confidence is high.

It wasn't long ago that some Fed officials suggested they would risk the economy running hot in an effort to jump start inflation. They seem to be less comfortable with that approach these days. They also do not appear to be overly concerned with the potential fiscal policy of the Trump administration, a wise position considering the likelihood of sweeping changes to the tax code has diminished following the collapse of the GOP plan to repeal the Affordable Care Act.

However things turn out, money fund managers should have a clear path to reacting to them. Supply of issuance should not be a problem. The U.S. reached its legal borrowing limit in March, although the U.S. Treasury says it could employ extraordinary measures into autumn if needed to avoid an actual debt-ceiling crisis. The Treasury has been good about communicating to the market, and the Fed's management of the federal funds range (with reverse repo and interest on excess reserves as bounds) has been working well, with the benchmark rate itself in the mid-80s. The London interbank offered rate (Libor) continued to rise over March.

TexPool & TexPool *Prime* vs. 90-Day Treasury Bill



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.

Past performance is no guarantee of future results.

TEXPOOL

AN INVESTMENT SERVICE FOR PUBLIC FUNDS

Monthly Newsletter: May 2017

ANNOUNCEMENTS

We welcome the following entities who joined TexPool in April 2017:

TexPool

Lower Trinity Groundwater Conservation District
Northampton MUD
Pecos 4B Economic Development Corporation
Kinney County Groundwater Conservation District
Conroe Municipal Management District No. 1
The San Antonio River Authority
Red River County
Gillespie County County Clerk
Gillespie County District Clerk
Fort Bend County MUD 134D
Talty Special Utility District

TexPool *Prime*

Lower Trinity Groundwater Conservation District
Northampton MUD
Kinney County Groundwater Conservation District
Lake Cities Municipal Utility Authority
The San Antonio River Authority
Jackson County Countywide Drainage District
Talty Special Utility District
Angelo State University

Upcoming Events

GFOA National Conference
May 21-24, 2017 | Denver

TASBO Summer Conference
June 18-21, 2017 | Galveston

AWBD Conference
June 22-24, 2017 | Corpus Christi

TexPool Advisory Board Members

Jose Elizondo, Jr.
Georgia Sanchez
Patrick Krishock
Michele Tuttle
Vivian Wood
Jerry Dale
Sharon Matthews
David Landeros

Overseen by the State of Texas Comptroller of Public Accounts Glenn Hegar.

Operated under the supervision of the Texas Treasury Safekeeping Trust Company

Economic and Market Commentary: Finally able to catch our breath

May 1, 2017

Political brinkmanship dominated the news cycle and impacted stocks and bonds in April, but it was in many ways the first calm month in some time for cash managers. After two Federal Reserve rate hikes in three months, the aftermath of money market fund reform and the always interesting year-end and quarter-end, it seemed even the occasional April shower was gentle and warm.

Domestic growth slowed a bit over the month, but the U.S. economy clearly remains on a positive and upward path. The housing market remains robust, retail sales are decent and manufacturing is hanging onto its recent resurgence. The disappointing employment report that showed the economy added only 98,000 nonfarm jobs in March likely is an aberration, especially as other measures of labor-market health remain strong. Inflation is still below the level the Fed would like to see, at least according to the personal consumption expenditures index, but it appears to be high enough to keep the Fed on track for two more moves in 2017. While policymakers do meet in May, the market and we here at Federated expect the hikes to come at the June and September meetings. The market isn't completely buying a June hike, but it is the majority opinion at the moment, and the London interbank offered rate (Libor) has been inching up in anticipation.

(continued page 6)

Performance as of April 30, 2017

	TexPool	TexPool *Prime*
Current Invested Balance	$18,121,055,565.80	$4,122,607,370.42
Weighted Average Maturity**	42	46
Weighted Average Life**	109	68
Net Asset Value	1.00006	1.00014
Total Number of Participants	2,409	250
Management Fee on Invested Balance	0.0473%	0.0638%
Interest Distributed	$10,843,103.36	$3,571,778.79
Management Fee Collected	$710,541.95	$185,794.50
Standard & Poor's Current Rating	AAAm	AAAm
Month Averages		
Average Invested Balance	$18,548,890,869.87	$4,156,687,308.37
Average Monthly Rate*	0.71%	1.05%
Average Weighted Average Maturity**	41	43
Average Weighted Average Life**	110	63

**This average monthly rate for TexPool Prime for each date may reflect a waiver of some portion or all of each of the management fees.*
***See page 2 for definitions.*
Past performance is no guarantee of future results.

TexPool Participant Services
1001 Texas Avenue, Suite 1400 · Houston, TX 77002
Phone: 1-866-TEXPOOL (839-7665) · Fax: 1-866-839-3291 · TexPool.com

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