

AGENDA

**CITY COUNCIL WORK SESSION
City of Garland
Work Session Room, City Hall
200 North Fifth Street, Garland, Texas
January 22, 2013
6:00 p.m.**

DEFINITIONS:

Written Briefing: Items that generally do not require a presentation or discussion by the staff or Council. On these items the staff is seeking direction from the Council or providing information in a written format.

Verbal Briefing: These items do not require written background information or are an update on items previously discussed by the Council.

Regular Item: These items generally require discussion between the Council and staff, boards, commissions, or consultants. These items are often accompanied by a formal presentation followed by discussion.

**[Public comment will not be accepted during Work Session
unless Council determines otherwise.]**

NOTICE: The City Council may recess from the open session and convene in a closed executive session if the discussion of any of the listed agenda items concerns one or more of the following matters:

(1) Pending/contemplated litigation, settlement offer(s), and matters concerning privileged and unprivileged client information deemed confidential by Rule 1.05 of the Texas Disciplinary Rules of Professional Conduct. Sec. 551.071, TEX. GOV'T CODE.

(2) The purchase, exchange, lease or value of real property, if the deliberation in an open meeting would have a detrimental effect on the position of the City in negotiations with a third person. Sec. 551.072, TEX. GOV'T CODE.

(3) A contract for a prospective gift or donation to the City, if the deliberation in an open meeting would have a detrimental effect on the position of the City in negotiations with a third person. Sec. 551.073, TEX. GOV'T CODE.

(4) Personnel matters involving the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee or to hear a complaint against an officer or employee. Sec. 551.074, TEX. GOV'T CODE.

(5) The deployment, or specific occasions for implementation of security personnel or devices. Sec. 551.076, TEX. GOV'T CODE.

(6) Discussions or deliberations regarding commercial or financial information that the City has received from a business prospect that the City seeks to have locate, stay, or expand in or near the territory of the City and with which the City is conducting economic development negotiations; or

to deliberate the offer of a financial or other incentive to a business prospect of the sort described in this provision. Sec. 551.087, TEX. GOV'T CODE.

(7) Discussions, deliberations, votes, or other final action on matters related to the City's competitive activity, including information that would, if disclosed, give advantage to competitors or prospective competitors and is reasonably related to one or more of the following categories of information:

- generation unit specific and portfolio fixed and variable costs, including forecasts of those costs, capital improvement plans for generation units, and generation unit operating characteristics and outage scheduling;
- bidding and pricing information for purchased power, generation and fuel, and Electric Reliability Council of Texas bids, prices, offers, and related services and strategies;
- effective fuel and purchased power agreements and fuel transportation arrangements and contracts;
- risk management information, contracts, and strategies, including fuel hedging and storage;
- plans, studies, proposals, and analyses for system improvements, additions, or sales, other than transmission and distribution system improvements inside the service area for which the public power utility is the sole certificated retail provider; and
- customer billing, contract, and usage information, electric power pricing information, system load characteristics, and electric power marketing analyses and strategies. Sec. 551.086; TEX. GOV'T CODE; Sec. 552.133, TEX. GOV'T CODE]

(6:00) 1. Written Briefings:

a. Portfolio Summary

The Portfolio Summary Report is provided to Council each quarter. The report is in compliance with the requirements of the Public Funds Investment Act. Management of the City's portfolios is conducted in accordance with the City Council Policy Finance-06, Statement of Investment Policy, and City Council Policy Finance-05, Statement of Investment Strategy.

b. Rate Mitigation Quarterly Portfolio Report

The Rate Mitigation Portfolio Report is provided to Council each quarter. The report presents investment information regarding the balances held in the Rate Mitigation Fund.

c. Sale of City Property

Council is requested to consider authorizing the sale of residential property at 219 Southwood Drive to Eileen Petroski for \$14,725. On February 7, 2012, this property was struck off to the City pursuant to a delinquent tax suit for \$14,721.61. If Council concurs, this item will be scheduled for formal consideration at the February 5, 2013 Regular Meeting.

Item	Key Person
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(6:10) 2. Verbal Briefing:

**a. Review and Deliberation of
2013 Capital Improvement Program**

Bradford/Young

Council will review and discuss the 2013 Capital Improvement Program.

b. Disposition and Development Agreement

Glenn

Council will be briefed on a Disposition and Development Agreement between the City of Garland and Oaks Properties Development LLC regarding the proposed development within the 200 block of North Fifth Street. The agreement outlines the responsibilities of the two parties as it relates to the development of the proposed City Center Project.

3. Discuss Appointments to Boards and Commissions

Council

Frances DeLois Gooch Smith – CENAC (B. J. Williams)

4. Consider the Consent Agenda

Council

A member of the City Council may ask that an item on the consent agenda for the next regular meeting be pulled from the consent agenda and considered separate from the other consent agenda items. No substantive discussion of that item will take place at this time.

5. Announce Future Agenda Items

Council

A member of the City Council, with a second by another member, or the Mayor alone, may ask that an item be placed on a future agenda of the City Council or a committee of the City Council. No substantive discussion of that item will take place at this time.

(6:45) 6. Adjourn

Council

(Estimated time to consider)



City Council Item Summary Sheet

Work Session

Agenda Item

Date: January 22, 2013

Portfolio Summary

Summary of Request/Problem

Staff presents the Portfolio Summary report to Council each quarter. The report is in compliance with the requirements of the Public Funds Investment Act. Management of the City's portfolios is conducted in accordance with the City Council Policy Finance-06, Statement of Investment Policy and City Council Policy Finance-05, Statement of Investment Strategy.

Recommendation/Action Requested and Justification

The December 31, 2012 Portfolio Summary is presented to inform the Council. Staff will be available to discuss the report with Council.

Submitted By:

David Schuler
Managing Director for Financial Services

Approved By:

William E. Dollar
City Manager



GARLAND

City of Garland Portfolio Summary Texas Compliance Summary Sorted by Investment Class December 1, 2012 - December 31, 2012

City of Garland
Financial Services

Investment Class		Par Value	Market Value	Book Value	Accrued Interest
> 1 Year FV	Value beginning 12/01/2012	319,755,000.00	320,111,824.11	319,805,216.92	413,510.65
	Net Change	-6,000,000.00	-6,112,652.72	-6,015,350.00	700.30
	Value ending 12/31/2012	313,755,000.00	313,999,171.39	313,789,866.92	414,210.95
< 1 Year AC	Value beginning 12/01/2012	138,654,850.91	138,654,850.91	138,654,850.91	133,505.54
	Net Change	17,802,223.07	17,802,223.07	17,802,223.07	0.00
	Value ending 12/31/2012	156,457,073.98	156,457,073.98	156,457,073.98	133,505.54
Total	Value beginning 12/01/2012	458,409,850.91	458,766,675.02	458,460,067.83	547,016.19
	Net Change	11,802,223.07	11,689,570.35	11,786,873.07	700.30
	Value ending 12/31/2012	470,212,073.98	470,456,245.37	470,246,940.90	547,716.49

This report is prepared in compliance with Generally Accepted Accounting Principles, the Public Funds Investment Act and the Statement of Investment Strategies as approved by the City Council.

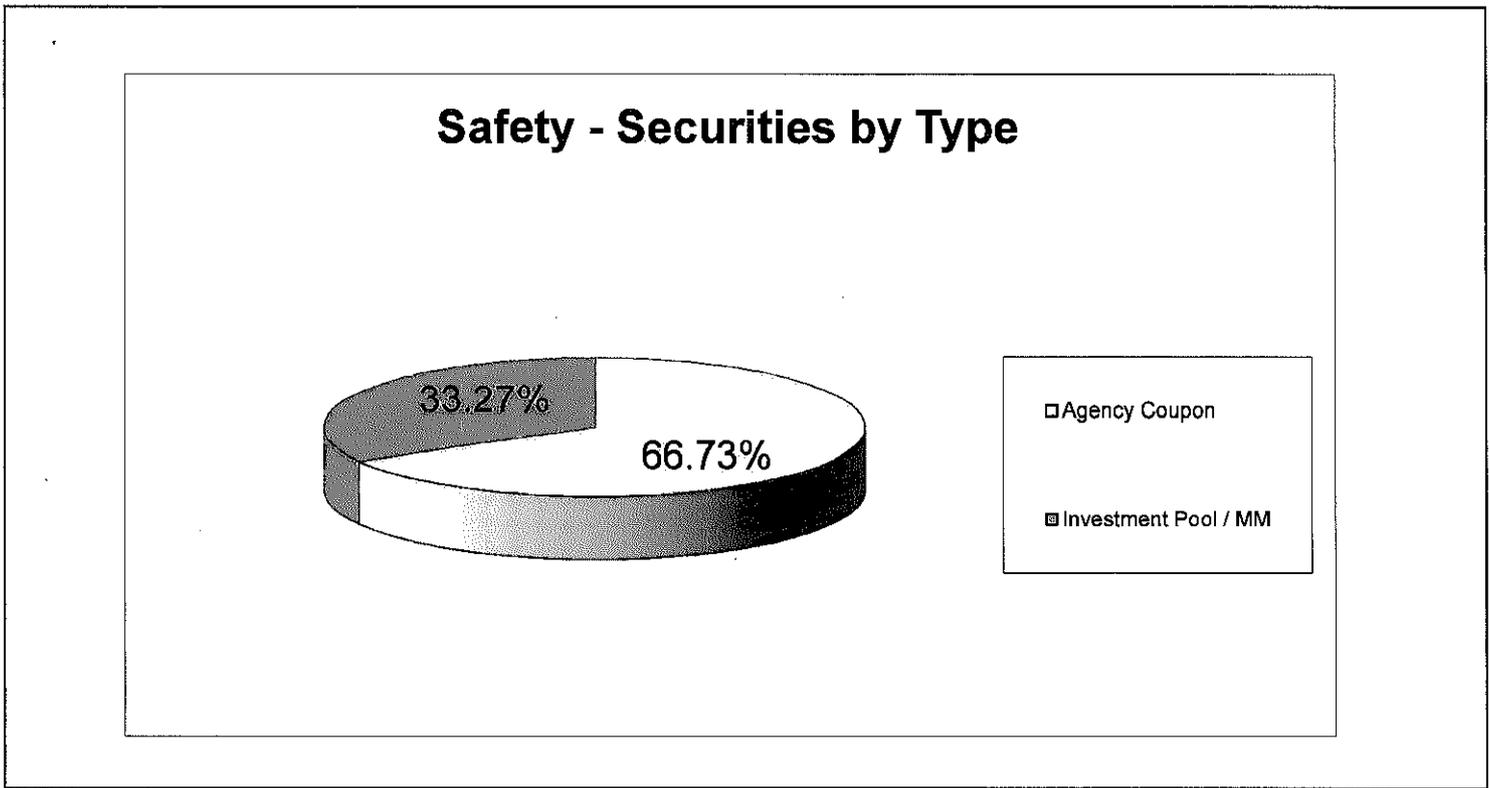
Investment & Debt
Director

Managing Director
Financial Services

Accounting Administrator

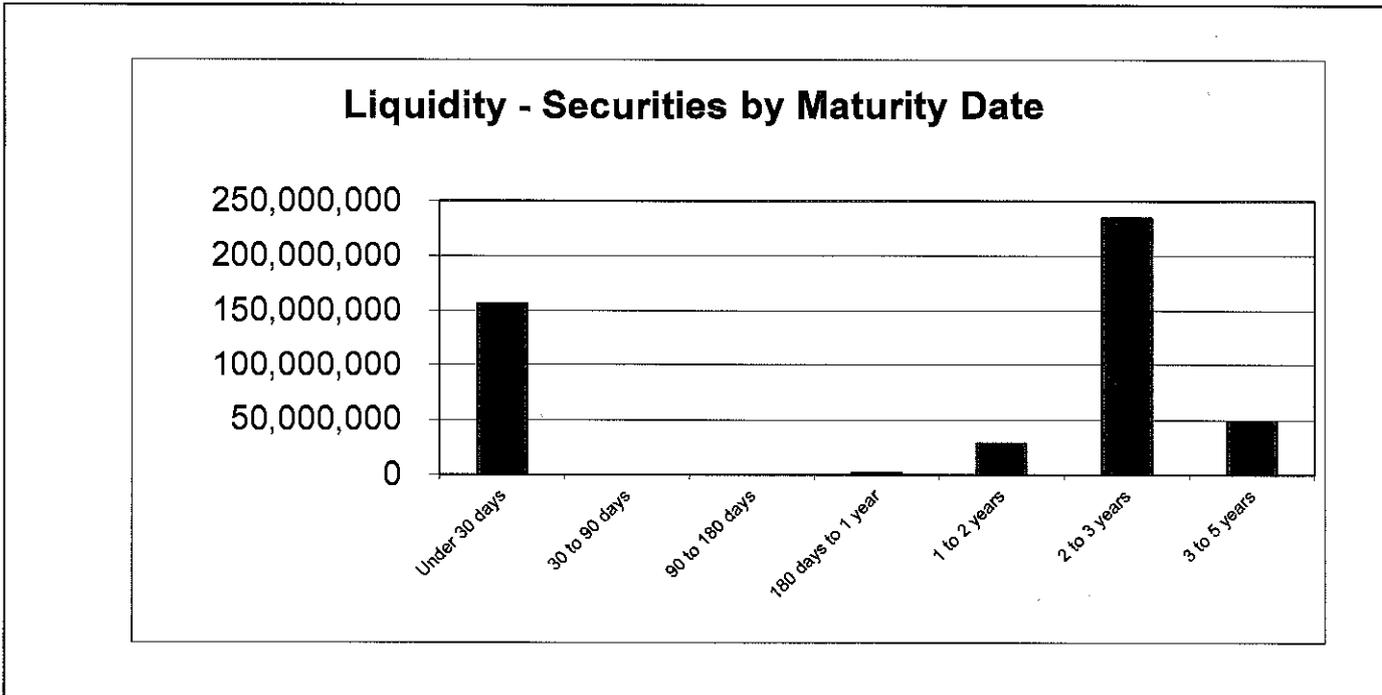
Safety - Securities by Type
City of Garland, Texas
December 31, 2012

<u>Security Type</u>	<u>Treasury</u>	<u>GO I & S</u>	<u>Rate Mitigation</u>	<u>CMH Landfill</u>	<u>Total Book Value</u>	<u>Percent</u>
Agency Coupon	153,058,731	0	152,731,693	7,999,442	313,789,866	66.73%
Investment Pool / MM	93,925,481	20,483,308	40,874,616	1,173,669	156,457,074	33.27%
Total	<u>246,984,212</u>	<u>20,483,308</u>	<u>193,606,309</u>	<u>9,173,111</u>	<u>470,246,940</u>	<u>100.00%</u>



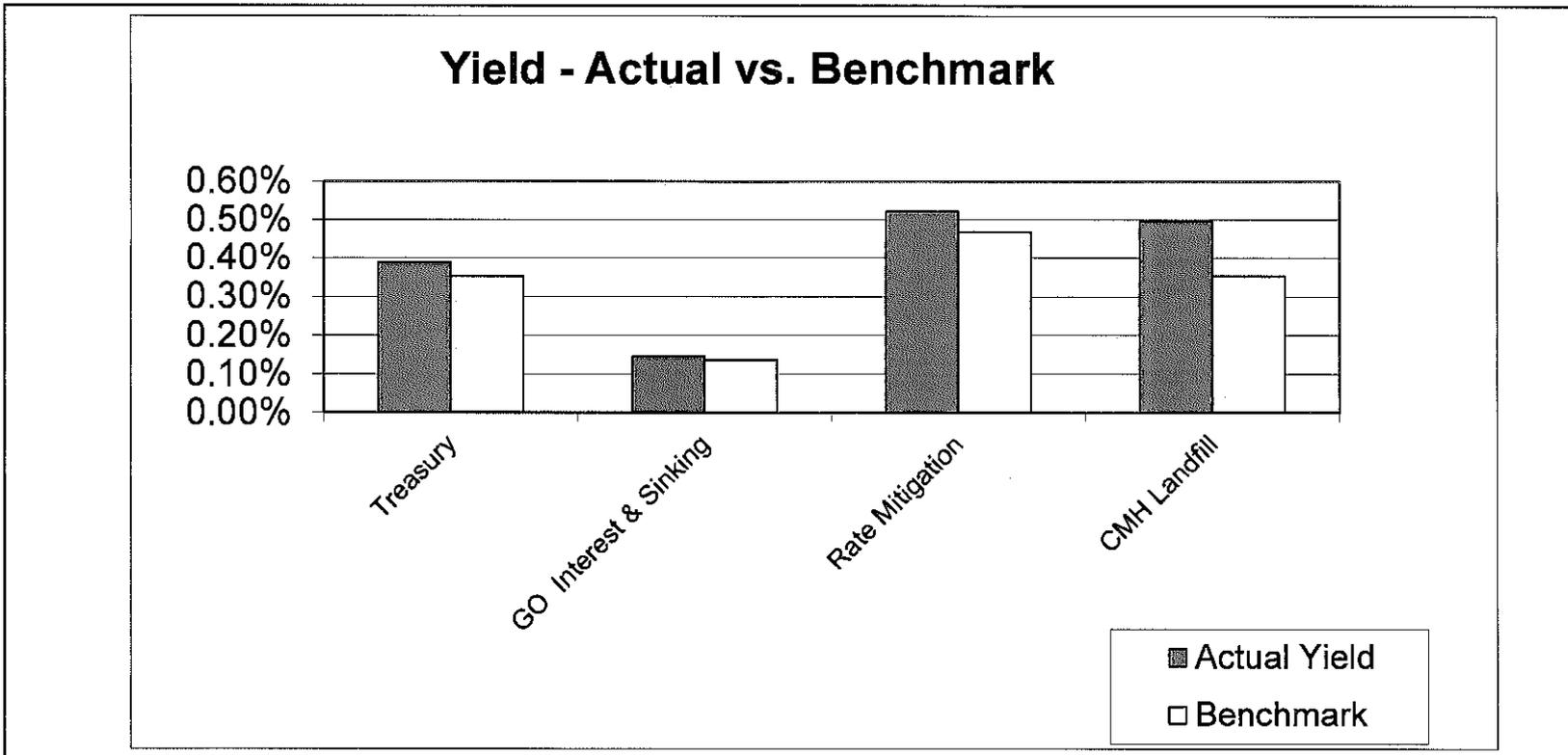
Liquidity - Securities by Maturity Date
City of Garland, Texas
December 31, 2012

	<u>Treasury</u>	<u>GO I & S</u>	<u>Rate</u> <u>Mitigation</u>	<u>CMH</u> <u>Landfill</u>	<u>Total</u> <u>Par</u> <u>Value</u>	<u>Percent</u>
Under 30 days	93,925,481	20,483,308	40,874,616	1,173,669	156,457,074	33.27%
30 to 90 days	0	0	0	0	0	0.00%
90 to 180 days	0	0	0	0	0	0.00%
180 days to 1 year	2,000,000	0	0	0	2,000,000	0.43%
1 to 2 years	16,609,000	0	11,675,000	0	28,284,000	6.02%
2 to 3 years	131,471,000	0	99,000,000	4,200,000	234,671,000	49.91%
3 to 5 years	3,000,000	0	42,000,000	3,800,000	48,800,000	10.38%
	<u>247,005,481</u>	<u>20,483,308</u>	<u>193,549,616</u>	<u>9,173,669</u>	<u>470,212,074</u>	<u>100.00%</u>
Weighted Average Maturity Days	558	1	794	961		



Yield - Interest Income
City of Garland, Texas
December 31, 2012

<u>Portfolio</u>	<u>Interest Income Fiscal YTD</u>	<u>Current Yield</u>	<u>Benchmark Yield</u>	<u>Unrealized Gain (Loss)</u>
Treasury	\$265,301	0.39%	0.35%	\$114,701
GO Interest & Sinking	\$3,151	0.15%	0.14%	\$0
Rate Mitigation	\$248,796	0.52%	0.47%	\$96,715
CMH Landfill	\$13,941	0.50%	0.35%	(\$2,110)
Total Portfolios	\$531,189			\$209,306





GARLAND

City of Garland Portfolio Detail Texas Compliance Details Sorted by Investment Class December 31, 2012

City of Garland
Financial Services

CUSIP	Investment #	Fund	Issuer	Investment Type	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
Investment Class: > 1 Year FV												
3136FPEL7	1490	100	Fed National Mort Assoc	FAC	2,000,000.00	09/09/2013		1.050	100.486	12/31/2012	2,009,722.00	1,999,928.24
3136FPKA4	1499	214	Fed National Mort Assoc	FAC	5,000,000.00	03/28/2014		1.250	101.219	12/31/2012	5,060,980.00	5,002,771.58
3133803Q8	1838	100	Federal Home Loan Bank	FAC	3,000,000.00	07/30/2014	01/30/2013	0.400	100.019	12/31/2012	3,000,597.00	3,000,000.00
3133803Q8	1839	214	Federal Home Loan Bank	FAC	2,000,000.00	07/30/2014	01/30/2013	0.400	100.019	12/31/2012	2,000,398.00	2,000,000.00
313380KC0	1863	100	Federal Home Loan Bank	FAC	3,000,000.00	09/12/2014	03/12/2013	0.400	100.038	12/31/2012	3,001,167.00	3,000,000.00
3134G3SQ4	1744	214	Federal Home Loan Mort. Corp.	FAC	2,675,000.00	09/22/2014	03/22/2013	0.500	100.086	12/31/2012	2,677,311.20	2,672,415.95
3133EACR7	1727	100	Federal Farm Credit Bank	FAC	3,609,000.00	11/07/2014		0.420	100.002	12/31/2012	3,609,097.44	3,605,248.29
3135G0LF8	1788	100	Fed National Mort Assoc	FAC	4,000,000.00	11/24/2014	05/24/2013	0.500	100.116	12/31/2012	4,004,656.00	4,000,000.00
3135G0LF8	1789	100	Fed National Mort Assoc	FAC	3,000,000.00	11/24/2014	05/24/2013	0.500	100.116	12/31/2012	3,003,492.00	3,000,000.00
3135G0LF8	1790	214	Fed National Mort Assoc	FAC	2,000,000.00	11/24/2014	05/24/2013	0.500	100.116	12/31/2012	2,002,328.00	2,000,000.00
3133EAVJ4	1806	100	Federal Farm Credit Bank	FAC	3,000,000.00	12/26/2014	06/26/2013	0.480	100.186	12/31/2012	3,005,598.00	3,000,000.00
3133EAVJ4	1807	214	Federal Farm Credit Bank	FAC	2,000,000.00	12/26/2014	06/26/2013	0.480	100.186	12/31/2012	2,003,732.00	2,000,000.00
3135G0MJ9	1832	100	Fed National Mort Assoc	FAC	4,000,000.00	01/09/2015		0.500	100.118	12/31/2012	4,004,732.00	4,000,000.00
3135G0KS1	1784	100	Fed National Mort Assoc	FAC	3,000,000.00	02/10/2015	05/10/2013	0.560	100.108	12/31/2012	3,003,258.00	3,000,000.00
3135G0KS1	1786	214	Fed National Mort Assoc	FAC	2,000,000.00	02/10/2015	05/10/2013	0.560	100.108	12/31/2012	2,002,172.00	2,000,000.00
3135G0KS1	1791	100	Fed National Mort Assoc	FAC	3,000,000.00	02/10/2015	05/10/2013	0.560	100.108	12/31/2012	3,003,258.00	3,000,000.00
3135G0KS1	1792	214	Fed National Mort Assoc	FAC	2,000,000.00	02/10/2015	05/10/2013	0.560	100.108	12/31/2012	2,002,172.00	2,000,000.00
3134G3NL0	1715	635	Federal Home Loan Mort. Corp.	FAC	1,000,000.00	02/24/2015	02/24/2014	0.500	100.160	12/31/2012	1,001,800.00	999,821.06
3134G3NL0	1716	214	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	02/24/2015	02/24/2014	0.500	100.160	12/31/2012	3,004,800.00	2,999,463.19
3134G3NZ9	1713	100	Federal Home Loan Mort. Corp.	FAC	2,000,000.00	02/27/2015	02/27/2013	0.550	100.069	12/31/2012	2,001,362.00	2,000,000.00
3134G3NZ9	1714	214	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	02/27/2015	02/27/2013	0.550	100.069	12/31/2012	3,002,073.00	3,000,000.00
313380F44	1855	100	Federal Home Loan Mortgage Cor	FAC	3,000,000.00	02/27/2015		0.400	100.005	12/31/2012	3,000,177.00	3,000,000.00
313380GE1	1856	100	Federal Home Loan Mortgage Cor	FAC	3,000,000.00	02/27/2015	02/27/2013	0.450	100.044	12/31/2012	3,001,341.00	3,000,000.00
313380GE1	1857	214	Federal Home Loan Mortgage Cor	FAC	2,000,000.00	02/27/2015	02/27/2013	0.450	100.044	12/31/2012	2,000,894.00	2,000,000.00
3134G3QH6	1719	214	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	03/15/2015	03/05/2014	0.570	100.487	12/31/2012	3,014,613.00	3,000,000.00
313380NJ2	1868	100	Federal Home Loan Bank	FAC	4,000,000.00	03/18/2015	03/18/2013	0.400	100.051	12/31/2012	4,002,056.00	4,000,000.00
3135G0JJ3	1738	100	Fed National Mort Assoc	FAC	3,000,000.00	03/26/2015		0.700	100.140	12/31/2012	3,004,203.00	2,998,770.14
3135G0JJ3	1741	214	Fed National Mort Assoc	FAC	2,000,000.00	03/26/2015		0.700	100.140	12/31/2012	2,002,802.00	1,999,180.09
3136FT4B2	1729	100	Fed National Mort Assoc	FAC	3,000,000.00	03/27/2015	03/27/2013	0.650	100.129	12/31/2012	3,003,897.00	2,999,888.06
3136FT4B2	1730	214	Fed National Mort Assoc	FAC	2,000,000.00	03/27/2015	03/27/2013	0.650	100.129	12/31/2012	2,002,598.00	1,999,925.37
3133EA3T3	1886	100	Federal Farm Credit Bank	FAC	3,000,000.00	04/09/2015	01/09/2013	0.330	99.955	12/31/2012	2,998,653.00	2,999,045.67
3133EA3T3	1887	214	Federal Farm Credit Bank	FAC	2,000,000.00	04/09/2015	01/09/2013	0.330	99.955	12/31/2012	1,999,102.00	1,999,363.78

City of Garland Portfolio Detail
Texas Compliance Details
December 31, 2012

CUSIP	Investment #	Fund	Issuer	Investment Type	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
Investment Class: > 1 Year FV												
3136G0CH2	1757	214	Fed National Mort Assoc	FAC	2,000,000.00	04/24/2015	04/24/2013	0.500	100.063	12/31/2012	2,001,266.00	2,000,000.00
3133EAZU5	1840	100	Federal Farm Credit Bank	FAC	3,000,000.00	04/24/2015		0.450	100.002	12/31/2012	3,000,081.00	3,000,000.00
3133EAZU5	1841	214	Federal Farm Credit Bank	FAC	2,000,000.00	04/24/2015		0.450	100.002	12/31/2012	2,000,054.00	2,000,000.00
3133EAZU5	1844	100	Federal Farm Credit Bank	FAC	2,000,000.00	04/24/2015		0.450	100.002	12/31/2012	2,000,054.00	1,999,915.26
3133EAZU5	1845	214	Federal Farm Credit Bank	FAC	4,000,000.00	04/24/2015		0.450	100.002	12/31/2012	4,000,108.00	3,999,830.52
3136G0FU0	1761	100	Fed National Mort Assoc	FAC	3,000,000.00	04/30/2015	04/30/2013	0.600	100.115	12/31/2012	3,003,450.00	3,000,000.00
3136G0FU0	1762	214	Fed National Mort Assoc	FAC	2,000,000.00	04/30/2015	04/30/2013	0.600	100.115	12/31/2012	2,002,300.00	2,000,000.00
3135G0KH5	1764	100	Fed National Mort Assoc	FAC	3,000,000.00	04/30/2015	04/30/2013	0.700	100.131	12/31/2012	3,003,954.00	3,000,000.00
3135G0KH5	1765	214	Fed National Mort Assoc	FAC	2,000,000.00	04/30/2015	04/30/2013	0.700	100.131	12/31/2012	2,002,636.00	2,000,000.00
3135G0KH5	1767	635	Fed National Mort Assoc	FAC	1,200,000.00	04/30/2015	04/30/2013	0.700	100.131	12/31/2012	1,201,581.60	1,200,000.00
3135G0KH5	1769	214	Fed National Mort Assoc	FAC	3,000,000.00	04/30/2015	04/30/2013	0.700	100.131	12/31/2012	3,003,954.00	3,000,000.00
3135G0KH5	1770	100	Fed National Mort Assoc	FAC	3,000,000.00	04/30/2015	04/30/2013	0.700	100.131	12/31/2012	3,003,954.00	3,000,000.00
3135G0KH5	1771	214	Fed National Mort Assoc	FAC	2,000,000.00	04/30/2015	04/30/2013	0.700	100.131	12/31/2012	2,002,636.00	2,000,000.00
3133EAPN2	1793	214	Federal Farm Credit Bank	FAC	3,000,000.00	05/08/2015	05/08/2013	0.560	100.141	12/31/2012	3,004,257.00	2,999,397.30
3133EAPN2	1798	100	Federal Farm Credit Bank	FAC	3,000,000.00	05/08/2015	05/08/2013	0.560	100.141	12/31/2012	3,004,257.00	2,998,790.00
3133EAPN2	1802	100	Federal Farm Credit Bank	FAC	1,471,000.00	05/08/2015	05/08/2013	0.560	100.141	12/31/2012	1,473,087.35	1,469,806.57
313379B65	1773	100	Federal Home Loan Bank	FAC	3,000,000.00	05/15/2015		0.600	100.004	12/31/2012	3,000,126.00	3,000,000.00
313379B65	1774	214	Federal Home Loan Bank	FAC	2,000,000.00	05/15/2015		0.600	100.004	12/31/2012	2,000,084.00	2,000,000.00
3136G0GL9	1775	100	Fed National Mort Assoc	FAC	3,000,000.00	05/21/2015	05/21/2013	0.625	100.142	12/31/2012	3,004,266.00	3,000,000.00
3136G0GL9	1776	214	Fed National Mort Assoc	FAC	2,000,000.00	05/21/2015	05/21/2013	0.625	100.142	12/31/2012	2,002,844.00	2,000,000.00
3136G0GL9	1782	100	Fed National Mort Assoc	FAC	2,000,000.00	05/21/2015	05/21/2013	0.625	100.142	12/31/2012	2,002,844.00	1,999,681.48
3133EAUK2	1805	100	Federal Farm Credit Bank	FAC	3,000,000.00	06/18/2015	06/18/2013	0.560	100.167	12/31/2012	3,005,019.00	3,000,000.00
3133ECA61	1908	100	Federal Farm Credit Bank	FAC	3,000,000.00	06/18/2015		0.320	99.870	12/31/2012	2,996,124.00	2,998,521.67
3133ECA61	1909	214	Federal Farm Credit Bank	FAC	2,000,000.00	06/18/2015		0.320	99.870	12/31/2012	1,997,416.00	1,999,014.44
3133EAXC7	1835	100	Federal Farm Credit Bank	FAC	3,000,000.00	07/09/2015		0.570	100.003	12/31/2012	3,000,111.00	3,000,000.00
3133EA3X4	1884	100	Federal Farm Credit Bank	FAC	3,000,000.00	07/09/2015	01/09/2013	0.350	99.913	12/31/2012	2,997,402.00	2,998,486.67
3133EA3X4	1885	214	Federal Farm Credit Bank	FAC	2,000,000.00	07/09/2015	01/09/2013	0.350	99.913	12/31/2012	1,998,268.00	1,998,991.11
3135G0ML4	1830	100	Fed National Mort Assoc	FAC	3,000,000.00	07/16/2015		0.650	100.015	12/31/2012	3,000,450.00	3,000,000.00
3135G0ML4	1831	214	Fed National Mort Assoc	FAC	2,000,000.00	07/16/2015		0.650	100.015	12/31/2012	2,000,300.00	2,000,000.00
3135G0MP5	1828	100	Fed National Mort Assoc	FAC	3,000,000.00	07/17/2015		0.600	100.159	12/31/2012	3,004,770.00	3,000,000.00
3135G0MP5	1829	214	Fed National Mort Assoc	FAC	2,000,000.00	07/17/2015		0.600	100.159	12/31/2012	2,003,180.00	2,000,000.00
3135G0MU4	1836	100	Fed National Mort Assoc	FAC	3,000,000.00	07/30/2015		0.600	100.135	12/31/2012	3,004,071.00	3,000,000.00
3135G0MU4	1837	214	Fed National Mort Assoc	FAC	2,000,000.00	07/30/2015		0.600	100.135	12/31/2012	2,002,714.00	2,000,000.00
3133EAB98	1848	100	Federal Farm Credit Bank	FAC	3,000,000.00	08/06/2015		0.450	100.002	12/31/2012	3,000,084.00	2,999,870.14
3135G0ND1	1842	100	Fed National Mort Assoc	FAC	3,000,000.00	08/13/2015	02/13/2013	0.520	100.037	12/31/2012	3,001,113.00	2,999,869.17
3135G0ND1	1843	214	Fed National Mort Assoc	FAC	2,000,000.00	08/13/2015	02/13/2013	0.520	100.037	12/31/2012	2,000,742.00	1,999,912.78

City of Garland Portfolio Detail
Texas Compliance Details
December 31, 2012

CUSIP	Investment #	Fund	Issuer	Investment Type	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
Investment Class: > 1 Year FV												
3133EAK31	1861	100	Federal Farm Credit Bank	FAC	3,000,000.00	08/20/2015	08/20/2013	0.470	100.118	12/31/2012	3,003,552.00	2,997,363.89
3133EAK31	1862	214	Federal Farm Credit Bank	FAC	2,000,000.00	08/20/2015	08/20/2013	0.470	100.118	12/31/2012	2,002,368.00	1,998,242.59
3135G0NS8	1858	214	Fed National Mort Assoc	FAC	2,000,000.00	08/27/2015	08/27/2013	0.520	100.139	12/31/2012	2,002,782.00	2,000,000.00
3134G3K25	1870	100	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	09/25/2015	09/25/2013	0.500	100.070	12/31/2012	3,002,103.00	2,999,972.67
3134G3K25	1871	214	Federal Home Loan Mort. Corp.	FAC	2,000,000.00	09/25/2015	09/25/2013	0.500	100.070	12/31/2012	2,001,402.00	1,999,981.78
3136FT4P1	1728	214	Fed National Mort Assoc	FAC	2,000,000.00	09/28/2015	03/28/2013	0.500	100.094	12/31/2012	2,001,882.00	2,000,000.00
3133EA2K3	1873	100	Federal Farm Credit Bank	FAC	4,000,000.00	09/28/2015		0.450	100.002	12/31/2012	4,000,112.00	3,998,172.22
3133EA2K3	1874	214	Federal Farm Credit Bank	FAC	3,000,000.00	09/28/2015		0.450	100.002	12/31/2012	3,000,084.00	2,998,629.17
3133EA2H0	1875	100	Federal Farm Credit Bank	FAC	3,000,000.00	10/01/2015	10/01/2013	0.440	100.050	12/31/2012	3,001,518.00	3,000,000.00
3133EA2H0	1878	214	Federal Farm Credit Bank	FAC	2,000,000.00	10/01/2015	10/01/2013	0.440	100.050	12/31/2012	2,001,012.00	2,000,000.00
3133EA3G1	1879	100	Federal Farm Credit Bank	FAC	3,000,000.00	10/09/2015	01/09/2013	0.420	99.988	12/31/2012	2,999,655.00	3,000,000.00
3133EA3G1	1880	214	Federal Farm Credit Bank	FAC	2,000,000.00	10/09/2015	01/09/2013	0.420	99.988	12/31/2012	1,999,770.00	2,000,000.00
313380U96	1877	100	Federal Home Loan Bank	FAC	3,000,000.00	10/16/2015	01/16/2013	0.500	100.014	12/31/2012	3,000,447.00	3,000,000.00
313380U96	1878	214	Federal Home Loan Bank	FAC	2,000,000.00	10/16/2015	01/16/2013	0.500	100.014	12/31/2012	2,000,296.00	2,000,000.00
3133EA4B1	1888	100	Federal Farm Credit Bank	FAC	5,000,000.00	10/16/2015		0.440	100.012	12/31/2012	5,000,640.00	5,000,000.00
3133EA4B1	1889	214	Federal Farm Credit Bank	FAC	3,000,000.00	10/16/2015		0.440	100.012	12/31/2012	3,000,384.00	3,000,000.00
3133EA4Z8	1894	100	Federal Farm Credit Bank	FAC	3,000,000.00	10/22/2015	10/22/2013	0.410	99.964	12/31/2012	2,998,935.00	2,997,191.67
3135G0QR7	1890	100	Fed National Mort Assoc	FAC	3,000,000.00	10/30/2015	04/30/2013	0.460	100.018	12/31/2012	3,000,549.00	3,000,000.00
3135G0QR7	1893	100	Fed National Mort Assoc	FAC	3,000,000.00	10/30/2015	04/30/2013	0.460	100.018	12/31/2012	3,000,549.00	3,000,000.00
3133EC2L7	1898	214	Federal Farm Credit Bank	FAC	3,000,000.00	11/13/2015	11/13/2013	0.440	100.018	12/31/2012	3,000,549.00	3,000,000.00
3134G3V23	1895	100	Federal Home Loan Mort. Corp.	FAC	2,000,000.00	11/20/2015	05/20/2013	0.530	100.122	12/31/2012	2,002,442.00	2,000,750.39
3134G3V23	1896	214	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	11/20/2015	05/20/2013	0.530	100.122	12/31/2012	3,003,663.00	3,001,125.58
3135G0RX3	1900	100	Fed National Mort Assoc	FAC	3,000,000.00	11/27/2015	11/27/2013	0.500	100.099	12/31/2012	3,002,985.00	3,000,671.67
3135G0RX3	1901	214	Fed National Mort Assoc.	FAC	2,000,000.00	11/27/2015	11/27/2013	0.500	100.099	12/31/2012	2,001,990.00	2,000,581.11
3133EAS25	1867	214	Federal Farm Credit Bank	FAC	2,000,000.00	12/04/2015		0.500	100.003	12/31/2012	2,000,064.00	2,000,000.00
3133EC6V1	1906	100	Federal Farm Credit Bank	FAC	3,000,000.00	12/17/2015	12/17/2013	0.390	99.867	12/31/2012	2,996,010.00	2,998,519.44
3133EC6V1	1907	214	Federal Farm Credit Bank	FAC	2,000,000.00	12/17/2015	12/17/2013	0.390	99.867	12/31/2012	1,997,340.00	1,999,012.98
3133ECAJ3	1916	214	Federal Farm Credit Bank	FAC	3,000,000.00	12/18/2015	03/18/2013	0.400	99.781	12/31/2012	2,993,448.00	2,996,267.49
313381H99	1910	100	Federal Home Loan Bank	FAC	3,000,000.00	12/21/2015	03/21/2013	0.410	99.946	12/31/2012	2,998,386.00	2,998,068.06
313381H99	1911	214	Federal Home Loan Bank	FAC	5,000,000.00	12/21/2015	03/21/2013	0.410	99.946	12/31/2012	4,997,310.00	4,998,761.57
313381HL2	1913	635	Federal Home Loan Bank	FAC	2,000,000.00	12/28/2015	06/28/2013	0.450	99.946	12/31/2012	1,998,934.00	2,000,000.00
3133EA3H9	1881	214	Federal Farm Credit Bank	FAC	2,000,000.00	01/11/2016	01/11/2013	0.470	100.008	12/31/2012	2,000,174.00	2,000,000.00
3133EA3H9	1891	214	Federal Farm Credit Bank	FAC	3,000,000.00	01/11/2016	01/11/2013	0.470	100.008	12/31/2012	3,000,281.00	3,000,000.00
313380C70	1850	214	Federal Home Loan Bank	FAC	2,000,000.00	02/08/2016	02/08/2013	0.550	100.044	12/31/2012	2,000,888.00	1,999,645.40
3134G3LJ7	1864	214	Federal Home Loan Mort. Corp.	FAC	2,000,000.00	02/10/2016	02/10/2014	0.950	100.802	12/31/2012	2,016,040.00	2,014,259.82
3133EADK1	1794	100	Federal Farm Credit Bank	FAC	3,000,000.00	02/22/2016	02/22/2013	0.850	100.101	12/31/2012	3,003,045.00	3,000,000.00

City of Garland Portfolio Detail
Texas Compliance Details
December 31, 2012

CUSIP	Investment #	Fund	Issuer	Investment Type	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
Investment Class: > 1 Year FV												
3135GONJ8	1849	214	Fed National Mort Assoc	FAC	3,000,000.00	02/22/2016	02/22/2013	0.600	100.000	12/31/2012	3,000,000.00	3,000,000.00
3135GONJ8	1859	214	Fed National Mort Assoc	FAC	2,000,000.00	02/22/2016	02/22/2013	0.600	100.060	12/31/2012	2,001,202.00	1,999,371.67
313372WH3	1652	214	Federal Home Loan Bank	FAC	2,000,000.00	03/22/2016	03/22/2013	3.500	100.722	12/31/2012	2,014,444.00	2,065,577.52
3134G3L40	1872	214	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	04/04/2016	10/04/2013	0.600	100.174	12/31/2012	3,005,223.00	2,999,301.79
3134G3U99	1897	214	Federal Home Loan Mort. Corp.	FAC	2,000,000.00	05/20/2016	11/20/2013	0.625	100.315	12/31/2012	2,006,304.00	2,000,096.75
3135G0SR5	1912	635	Fed National Mort Assoc	FAC	3,800,000.00	06/27/2016	12/27/2013	0.560	99.874	12/31/2012	3,795,215.80	3,799,621.21
3136G0YG0	1860	214	Fed National Mort Assoc	FAC	2,000,000.00	08/15/2016	02/15/2013	0.760	100.085	12/31/2012	2,001,704.00	1,999,818.64
3133EC3F9	1903	214	Federal Farm Credit Bank	FAC	3,000,000.00	08/26/2016	02/26/2013	0.550	99.947	12/31/2012	2,998,416.00	2,997,655.27
3133ECAQ7	1914	214	Federal Farm Credit Bank	FAC	2,500,000.00	09/19/2016	03/19/2013	0.540	99.808	12/31/2012	2,495,212.50	2,496,902.78
3134G3Z37	1802	214	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	12/05/2016	12/05/2013	0.625	99.750	12/31/2012	2,992,509.00	2,997,054.17
3135G0HT3	1720	214	Fed National Mort Assoc	FAC	2,000,000.00	03/06/2017	03/06/2013	1.250	100.197	12/31/2012	2,003,942.00	2,000,000.00
3136G0CP4	1758	214	Fed National Mort Assoc	FAC	2,000,000.00	04/17/2017	04/17/2013	0.750	99.985	12/31/2012	1,999,718.00	1,999,141.11
3133EAU97	1869	214	Federal Farm Credit Bank	FAC	2,000,000.00	09/13/2017		1.020	100.007	12/31/2012	2,000,148.00	2,000,000.00
3133EC2M5	1899	214	Federal Farm Credit Bank	FAC	2,000,000.00	11/13/2017	11/13/2013	0.940	100.400	12/31/2012	2,008,010.00	2,000,000.00
313381ME2	1918	214	Federal Home Loan Bank	FAC	2,500,000.00	12/28/2017		1.550	99.245	12/31/2012	2,481,132.50	2,500,000.00
				Subtotal	313,755,000.00						313,999,171.39	313,789,866.92
Investment Class: < 1 Year AC												
SYSLOGIC	1808	100	LOGIC Investment Pool	RRP	5,937.31			0.179	100.000	12/31/2012	5,937.31	5,937.31
SYSLANDFILL	1812	635	TEXPOOL Investement Pool	RRP	1,173,669.45			0.146	100.000	12/31/2012	1,173,669.45	1,173,669.45
SYSGOI&S	1814	111	TEXPOOL Investement Pool	RRP	20,483,307.82			0.146	100.000	12/31/2012	20,483,307.82	20,483,307.82
SYSRATE	1815	214	TEXPOOL Investement Pool	RRP	40,874,615.70			0.146	100.000	12/31/2012	40,874,615.70	40,874,615.70
SYSSPENCER	1816	211	TEXPOOL Investement Pool	RRP	1,005,229.81			0.146	100.000	12/31/2012	1,005,229.81	1,005,229.81
SYSTXSTAR	1822	100	TexStar	RRP	51,788,376.10			0.165	100.000	12/31/2012	51,788,376.10	51,788,376.10
SYSCOMPAPER	1823	601	Fidelity Investments	RRP	5,454,398.96			0.010	100.000	12/31/2012	5,454,398.96	5,454,398.96
SYSTPPRIME	1824	100	Texpool Prime	RRP	10,374.05			0.166	100.000	12/31/2012	10,374.05	10,374.05
SYSTREASURY	1825	100	TEXPOOL Investement Pool	RRP	35,661,164.78			0.146	100.000	12/31/2012	35,661,164.78	35,661,164.78
				Subtotal	156,457,073.98						156,457,073.98	156,457,073.98
				Total	470,212,073.98						470,456,245.37	470,246,940.90



City Council Item Summary Sheet

Work Session

Date: January 22, 2013

Agenda Item

Rate Mitigation Quarterly Portfolio Report

Summary of Request/Problem

The Rate Mitigation Portfolio Report is provided to Council each quarter. The Report presents investment information regarding the balances held in the Rate Mitigation Fund.

Recommendation/Action Requested and Justification

The December 31, 2012 Rate Mitigation Quarterly Portfolio Report is presented to inform the Council. Staff will be available to discuss the report with Council.

Submitted By:

David Schuler
Managing Director for Financial Services

Approved By:

William E. Dollar
City Manager

Rate Mitigation Fund
 Quarterly Portfolio Report
 December 31, 2012

Portfolio Book Value - October 1, 2012		\$171,138,637
Transfers (to) from GP&L Operating Fund		22,250,000
Interest income:		
October 1 - December 31	\$248,796	
January 1 - March 31	0	
April 1- June 30	0	
July 1- September 30	0	
Total interest income recognized - fiscal year-to-date	\$248,796	
Adjustment for beginning and ending accruals	-31,124	
Total interest income received - fiscal year-to-date		217,672
Portfolio Book Value - December 31, 2012		\$193,606,309

Portfolio Book Value is the value of the entire portfolio that is recorded in the financial records. The interest income received in each quarter increases the portfolio book value. The adjustment for the beginning and ending accruals is an accounting entry.

Portfolio Book Value - December 31, 2012	\$193,606,309
Future interest income to be earned	-56,693
Portfolio Par Value - December 31, 2012	\$193,549,616

Portfolio Par Value is the face value, at maturity, of the various securities held in the portfolio. The variance between Book Value and Par Value is one component of future income that will be earned as each security matures. Unlike Book Value, Par Value is not recorded in the financial records. It is reported for informational purposes only.

Portfolio Book Value - December 31, 2012	\$193,606,309
Unrealized gain (loss)	96,715
Portfolio Market Value - December 31, 2012	\$193,703,024

Portfolio Market Value is the current Fair Market Value of the various securities in the portfolio. Generally, Fair Market Value of a fixed income security will decline as interest rates rise. Conversely, as interest rates fall, the Fair Market Value of a fixed income security will increase. Governmental financial reporting standards require that Fair Market Value and the changes in Fair Market Values be reported in year-end financial statements.

It should be noted that declines of Fair Market Value below Book Value are reported as Unrealized Losses for informational purposes. The City does not realize investment losses because securities are held to maturity.



Meeting: Work Session

Date: January 22, 2013

Policy Report

SALE OF CITY PROPERTY

ISSUE

Consider the sale of residential property at 219 Southwood Drive in the City of Garland to Eileen Petroski for \$14,725.

OPTIONS

1. Approve the sale.
2. Do not approve sale.

RECOMMENDATION

Sell the subject property to Eileen Petroski. If Council concurs with this recommendation, staff will submit a resolution for consideration at the February 5, 2013 Regular Meeting.

COUNCIL GOAL

Sustainable Quality Development and Redevelopment
Financially Stable Government with Tax Base that Supports Community Needs
Safe, Family-Friendly Neighborhoods

BACKGROUND

On February 7, 2012, the property located at 219 Southwood Dr. was struck off to the City of Garland pursuant to delinquent tax suit No. TX11-40244, City of Garland, et al vs. Brad Kaminski, et al. The property was struck off for \$14,721.61. The most recent appraisal district market value is \$56,640. Eileen Petroski has offered to purchase this lot for \$14,725.00.

CONSIDERATION

Net court costs and costs of sale amount to \$3,646.42. After \$6,252.57 for City liens are paid, a total amount of \$5,394.51 will be distributed to the City of Garland, Garland ISD, and Dallas County based on the pro rata percentages of the total judgment for taxes. Garland will receive \$1,510.32, with \$2,574.48 distributed to GISD and \$1,309.71 distributed to Dallas County. The offer is for more than the total judgment amount and therefore meets the criteria of Sec. 34.05(h) of the Property Tax Code and does not require the consent of the other taxing units in the Judgment.

ATTACHMENTS

1. Proposed Deed Without Warranty.
2. Habitat for Humanity letter offering to purchase the property.
3. Sheriff's Deed

Submitted By:

Michael C. Polocek, P.E.
Director of Engineering
Engineering Department

Date: January 22, 2013

Approved By:

William E. Dollar
City Manager

Date: January 22, 2013

LAW OFFICES
GAY, MCCALL, ISAACKS, GORDON & ROBERTS, P.C.

A PROFESSIONAL CORPORATION
ATTORNEYS AND COUNSELORS

JOHN E. GAY
DAVID MCCALL +
LEWIS L. ISAACKS ♦+
SYDNA H. GORDON
WILLIAM J. ROBERTS +
JENNIFER T. PETTIT
J. DOUGLAS BURNSIDE
ROBERT T. DRY, III
JENNIFER EDMONDSON
ERIN MINETT
DUSTIN L. BANKS

SUITE 310, LB 40
1919 S. SHILOH ROAD
GARLAND, TEXAS 75042
(972) 278-8282 • Fax (972) 278-8222

♦ BOARD CERTIFIED -- CIVIL TRIAL LAW
TEXAS BOARD OF LEGAL SPECIALIZATION

+ ATTORNEY - MEDIATOR

November 15, 2012

Ms. Carol Clark
Tax Assessor/Collector
City of Garland
217 N. 5th Street
Garland, Texas 75040

Via electronic-mail

Re: Offer by Eileen Petroski to purchase 219 Southwood Dr., Garland, Texas

Dear Ms. Clark:

The above referenced property was struck off to the City of Garland on February 7, 2012 at a Sheriff's Sale pursuant to delinquent tax suit No. TX11-40244, City of Garland, et al. vs. Brad Kaminski, et al. The property was struck off for the total amount of the judgment, \$14,721.61. Eileen Petroski has offered to purchase this property for greater than the full judgment amount, \$14,725.00.

The costs and distribution of net proceeds are:

Court Costs		\$2,234.26
Sheriff's Costs of Sale		\$513.53
Publication Fees		\$330.13
Net Court Costs and Costs of Sale		<u>\$3,646.42</u>
City Liens		<u>\$6,252.57</u>
City of Garland	28%	\$1,510.32
Garland ISD	48%	\$2,574.48
Dallas County	24%	\$1,309.71
Total Tax Distribution		<u>\$5,394.51</u>
Net Court Costs and Costs of Sale		\$3,077.92
City Liens		\$6,252.57
Total Tax Distribution		<u>\$5,394.51</u>
Total Sale Price		<u>\$14,725.00</u>

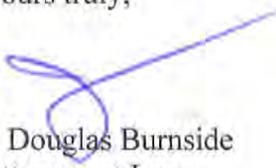
C. Clark
November 15, 2012
Page Two

Because the sale price is greater than the total amount due under the Judgment, this sale meets the criteria of §34.05(h) and does not require the consent of the other taxing units in the Judgment.

If the City Council approves this transaction, please forward to me the executed Deed. I will contact Eileen Petroski to complete the transaction.

If you have any questions or need additional information, please contact me.

Yours truly,



J. Douglas Burnside
Attorney at Law

Re-sale Disbursement Worksheet
City of Garland

CAD Acct #:	26240500050200000
Property address:	219 Southwood Drive
Prior Owner:	Brad Kaminski
Cause No.:	TX11-40224
Judgment Date:	September 2, 2011
Sheriff's Sale Date:	February 7, 2012
Judgment amount:	GISD \$2,239.74
	City \$1,366.74
	County \$1,185.20
	City liens \$5,993.14
Court costs:	\$2,234.26
Sheriff's fees for sale:	\$513.53
Publication fees for sheriff's sale, paid by Gay & McCall:	\$330.13

Checks to be disbursed as follows:

1.	Dallas County District Clerk	\$2,234.26
2.	Dallas County Sheriff	\$513.53
3.	Gay, McCall, Isaacks, Gordon & Roberts	\$330.13
4.	City of Garland	\$7,762.89
5.	Garland ISD	\$2,574.48
6.	John Ames, Dallas County Tax Assessor	\$1,309.71
	TOTAL	\$14,725.00

The cause number and Dallas Central Appraisal District tax account number should be on all checks.

DEED WITHOUT WARRANTY

Date: _____

Grantor: CITY OF GARLAND

Grantor's Mailing Address (including county):

P.O Box 462010
Garland, Texas 75046-2010
Dallas County

Grantee: EILEEN PETROSKI

Grantee's Mailing Address (including county):

6322 Chelsea Way
Garland, Texas 75044
Dallas County

Consideration: TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration.

Property (including any improvements):

Property described in Exhibit "A" attached hereto and made a part hereof for all purposes.

This Deed Without Warranty is subject to:

- (i) any and all visible and apparent easements and encroachments, whether or record or not;
- (ii) any and all covenants, conditions, reservations, restrictions, exceptions, easements, rights-of-way, mineral interests, mineral leases, or other instruments of record applicable to the land or any part thereof;
- (iii) rights of the public to any portion of the above described property lying within the boundaries of dedicated or existing roadways or which may be used for road or street purposes;
- (iv) rights of parties in possession;

It is understood and agreed that Grantor is not making any warranties or representations of any kind or character, express, implied or statutory, with respect to the property, its physical condition or any other matter or thing relating to or affecting the property and that the property is being conveyed and transferred to Grantee "AS IS, WHERE IS AND WITH ALL FAULTS." Grantor does not warrant or make any representation, express or implied, as to fitness for a particular purpose, merchantability, design, quantity, physical condition, operation compliance with specifications, absence of latent defects or compliance with laws and regulations (including,

without limitation, those relating to zoning, health, safety and the environment) or any other matter affecting the property.

THIS DEED IS MADE WITHOUT WARRANTY, EXPRESS OR IMPLIED, AND GRANTOR EXPRESSLY DISCLAIMS, EXCEPTS AND EXCLUDES ANY AND ALL WARRANTIES OF TITLE OR OTHERWISE FROM THIS CONVEYANCE, INCLUDING, WITHOUT LIMITATION, ANY WARRANTIES ARISING UNDER COMMON LAW OR STATUTE.

Grantor, for the consideration recited herein and subject to the reservations from and exceptions to conveyance, grants, sells and conveys to Grantee their heirs, successors and assigns forever, the property, to have and to hold the property, together with all and singular the rights and appurtenances thereto in any wise belonging, WITHOUT WARRANTY AND SUBJECT IN ALL RESPECTS TO THE DISCLAIMERS SET FORTH ABOVE.

The intent of this Deed Without Warranty is to transfer the property foreclosed on by the Grantor taxing jurisdictions in Cause No. TX11-40244 in the 162ND Judicial District Court, Dallas County, Texas, and no more.

When the context requires, singular nouns and pronouns include the plural.

ATTEST:

CITY OF GARLAND

By: _____
Title: _____

(Acknowledgment)

THE STATE OF TEXAS §

COUNTY OF DALLAS §

This instrument was acknowledged before me on the _____ day of _____, 2012, by _____ of the City of Garland, Texas as the act and deed of said City of Garland, Texas.

Notary Public, State of Texas
Notary's name, (printed):

Notary's commission expires: _____

EXHIBIT A

BEING LOT 20, BLOCK 5, GLENFIELD ADDITION, AN ADDITION TO THE CITY OF GARLAND, DALLAS COUNTY, TEXAS ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 23, PAGE 33 OF THE MAP RECORDS OF DALLAS COUNTY, TEXAS, AKA 219 SOUTHWOOD DRIVE.

Sheriff's Deed

020712-108

The State of Texas,
County of Dallas.



KNOW ALL MEN BY THESE PRESENTS:



201200045534 ✓
SHERIFF DEED 1/2

NOTICE OF CONFIDENTIALITY RIGHTS: "IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER."

THAT, WHEREAS, By virtue of a certain Order of Sale, issued out of the Honorable 162nd Judicial District Court, Dallas County, State of Texas, on 11th day of October, A. D. 2011 in and for Dallas County, Styled CITY OF GARLAND AND GARLAND INDEPENDENT SCHOOL DISTRICT, Plaintiff, -versus- BRAD KAMINSKI, ET AL, Case #TX-11-40224. On a certain judgment and Decree of Foreclosure rendered on the 2nd day of September, A.D. 2011, by said Court and directed and delivered to me as Sheriff of Dallas County, Texas, commanding me to seize and sell the real property described in said Order of Sale, I, Lupe Valdez, Sheriff, aforesaid, did upon the 15th day of December, A.D., 2011, execute said property described in said Order of Sale, by having notice of the time and place of such sale published in the English language, once a week for three consecutive weeks, preceding such sale, in the DAILY COMMERCIAL RECORD a newspaper published in said County, the first of said publications appearing not less than twenty days immediately preceding the day of said sale, and by MAILING a written notice of such sale to BRAD KAMINSKI, WELLS FARGO BANK, NA FKA WACHOVIA BANK N.A.(IN REM ONLY), Defendant(s) and on the 1st Tuesday in February, A.D. 2012 it being the 6th day of the month, within the hours prescribed by law, (10:00 A.M.) sold said real property at public auction in the County of Dallas at the Courthouse door thereof, at which sale the real property herein after described was struck off to City of Garland on it's behalf and Trustee for Garland ISD, Dallas County, for the sum of \$15,331.01 Dollars as there were no bids taken on that property therefore.

NOW, THEREFORE, in consideration of the premises aforesaid and of the payment to me of the said sum of \$15,331.01 Dollars, the receipt of which is hereby acknowledged, I, Lupe Valdez, Sheriff as aforesaid, have SOLD and CONVEYED, and by these presents do SELL and CONVEY unto the said City of Garland on it's behalf and Trustee for ,Garland ISD, Dallas County, all of the estate, right, title and interest which the said Defendant had on the 2nd day of September, A.D. 2011 or at any time afterwards, in and to the following described real property, same being also described in the said Order of Sale, all that certain lot, tract or parcel of land, lying in being situated in Dallas County, TX and being more particularly described as follows:

PROPERTY ADDRESS: 219 SOUTHWOOD DR., CITY OF GARLAND, DALLAS COUNTY, TEXAS. BEING LOT 20, BLOCK 5, GLENFIELD ADDITION, AKA 219 SOUTHWOOD DR., CITY OF GARLAND, DALLAS COUNTY, TEXAS, AS RECORD IN VOL. 2004125, PAGE 7952, OF THE DALLAS COUNTY DEED RECORDS.

TO HAVE AND TO HOLD The above described premises, together with all and singular, the rights and Appurtenances thereto in anywise belonging, unto the said City of Garland heirs and assigns, forever as fully and as absolutely as I, a Sheriff aforesaid, can convey by virtue of said Order of Sale.

IN TESTIMONY WHEREOF, I have hereunto set my hand, this 9th day of February, A.D. 2012.

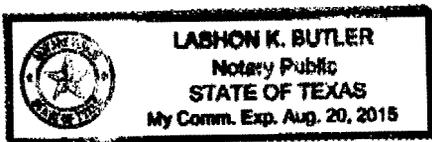
LUPE VALDEZ, SHERIFF,
DALLAS, COUNTY, TEXAS

by [Signature]
Deputy Tim Davis #276, Deputy J.T. Wilson #329

The State of Texas}
County of Dallas

BEFORE ME, Lashon K. Butler, A Notary Public on this day personally appeared Deputy Tim Davis, #276, Deputy J.T. Wilson #329 Deputy Sheriff of Dallas County, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledge to me that he executed the same for the purpose and consideration therein expressed, and in his capacity as Deputy Sheriff therein set forth.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, This 9th day of February, A.D. 2012.



[Signature]
Notary Public, State of Texas
Commission Expires 08-20-2015

The State of Texas, }
County of Dallas

I _____ County Clerk of said County, do hereby certify that the above instrument of writing, together with its Certificate of Authentication was filed for record in my office on the _____ day of _____ A.D. 2012, at _____ o'clock _____ M, and duly recorded the _____ day of _____ A.D., 2012, in Volume _____, Page _____ of the Records of Deeds, etc., of said County.

WITNESS MY HAND AND OFFICIAL SEAL This _____ of _____ A.D.2012.

Filed and Recorded
Official Public Records
John F. Warren, County Clerk
Dallas County, TEXAS
02/17/2012 11:35:21 AM
\$20.00

County Clerk Dallas County, Texas.

By _____
Deputy

201200045534

Send This Deed To: City of Garland, Attn: SYDNA H. GORDON, GAY MCCALL ISAACKS
GORDON & ROBERTS PC., 1919 S. SHILOH RD., STE 310 LB 40, GARLAND, TX 75042



[Signature]



City Council Item Summary Sheet

- Work Session
 Agenda Item

Date: 1/22/13

Review and Deliberation of 2013 Capital Improvement Program

Summary of Request/Problem

The City Council will review and discuss the 2013 Capital Improvement Program.

Recommendation/Action Requested and Justification

Information only.

Submitted By:

Ron Young
Director of Budget & Research

Approved By:

William E. Dollar
City Manager



City Council Item Summary Sheet

Work Session

Date: January 22, 2013

Agenda Item

Disposition and Development Agreement

Summary of Request/Problem

Council will be briefed on a Disposition and Development Agreement between the City of Garland and Oaks Properties Development LLC regarding the proposed development within the 200 block of North Fifth Street. The agreement outlines the responsibilities of the two parties as it relates to the development of the proposed City Center Project.

This item will be scheduled for formal consideration at the February 5, 2013 Regular Meeting.

Recommendation/Action Requested and Justification

Council discussion.

Submitted By:

Martin E. Glenn
Deputy City Manager

Approved By:

William E. Dollar
City Manager