



Brazos River Authority

Quarterly Investment Report

For the Quarter Ended

November 30, 2014

Prepared by

Valley View Consulting, L.L.C.

The investment portfolio of the Brazos River Authority is in compliance with the Public Funds Investment Act and the Authority's Investment Policy and Investment Strategy Statements.

Chief Financial Officer

Cash and Investment Manager

Accounting Manager

These reports were compiled using information provided by the Brazos River Authority. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

Strategy Summary:

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range between 0.00% and 0.25% (actual Fed Funds traded +/-10 bps). The FOMC completed tapering Quantitative Easing (QE3) and has ended the program. Third quarter 2014 GDP was a strong 3.9% (estimated). Employment data remains key as the FOMC focuses on new payroll, wages, under-employment, and overall participation. November Non-Farm Payroll exceeded 320,000 and Wages grew 0.4%. The Participation Rate remained below 63%. The US stock markets again touched new highs. Short-term interest rates increased, while International economical and political struggles weighed on longer-term US interest rates. Financial institution deposit yields generally provide the best interest earnings opportunity, although spreads to security yields have tightened.

Quarter End Results by Investment Category:

Asset Type	August 31, 2014		November 30, 2014		Ave. Yield
	Book Value	Market Value	Book Value	Market Value	
Demand/Pool/ MMMF	\$ 18,702,811	\$ 18,702,811	\$ 20,631,937	\$ 20,631,937	0.35%
Securities/CDs	56,225,871	56,226,404	62,260,787	62,261,074	0.72%
Totals	\$ 74,928,682	\$ 74,929,215	\$ 82,892,724	\$ 82,893,011	

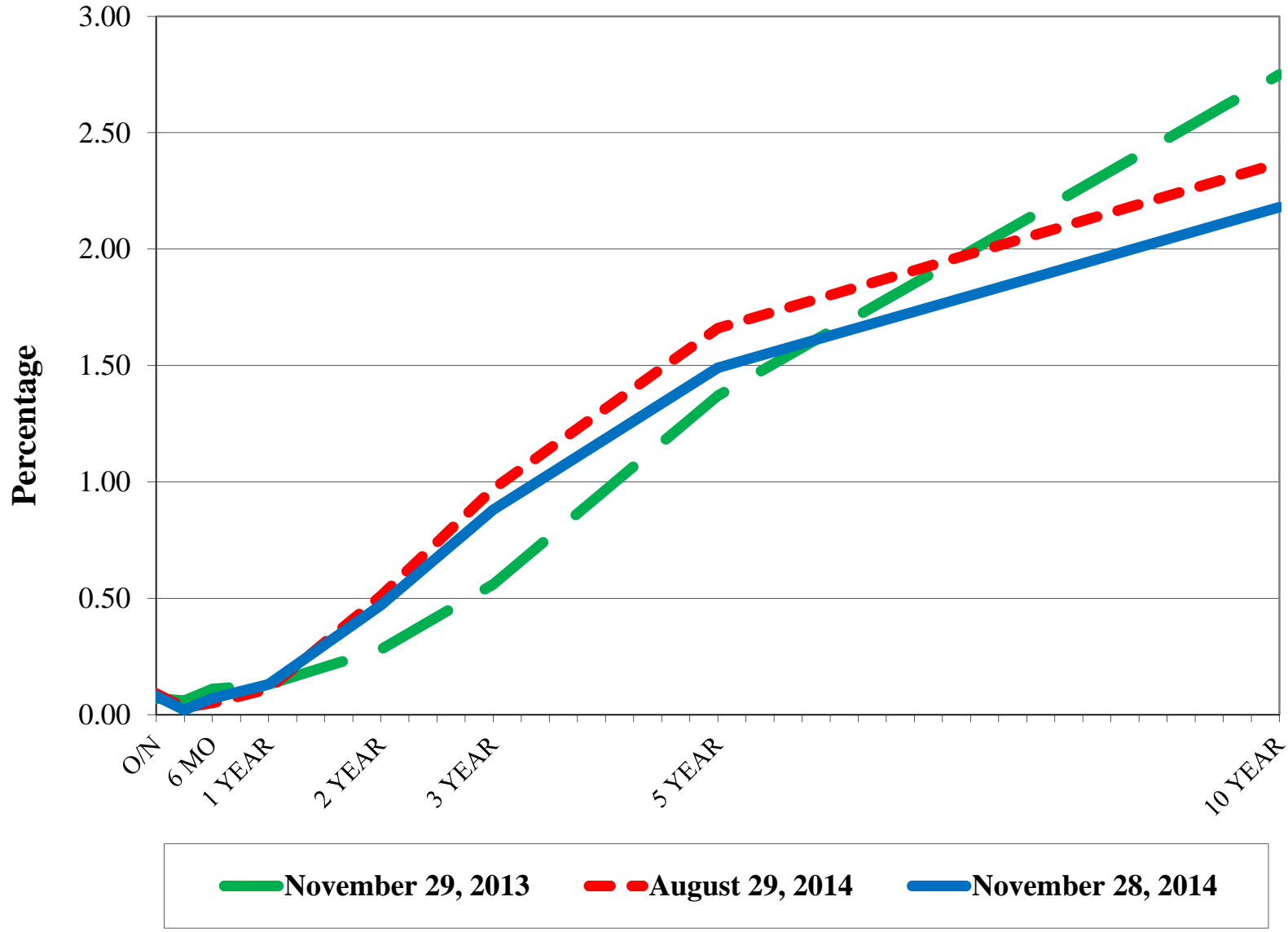
Average Yield for Current Quarter (1)		Fiscal Year-to-Date Average Yield (2)	
Total Portfolio	0.62%	Total Portfolio	0.62%
Average Yield 1 year Treasury Note	0.11%	Average Yield 1 year Treasury Note	0.11%

Interest Income	
Quarter	\$ 124,929
Fiscal YTD	\$ 124,929

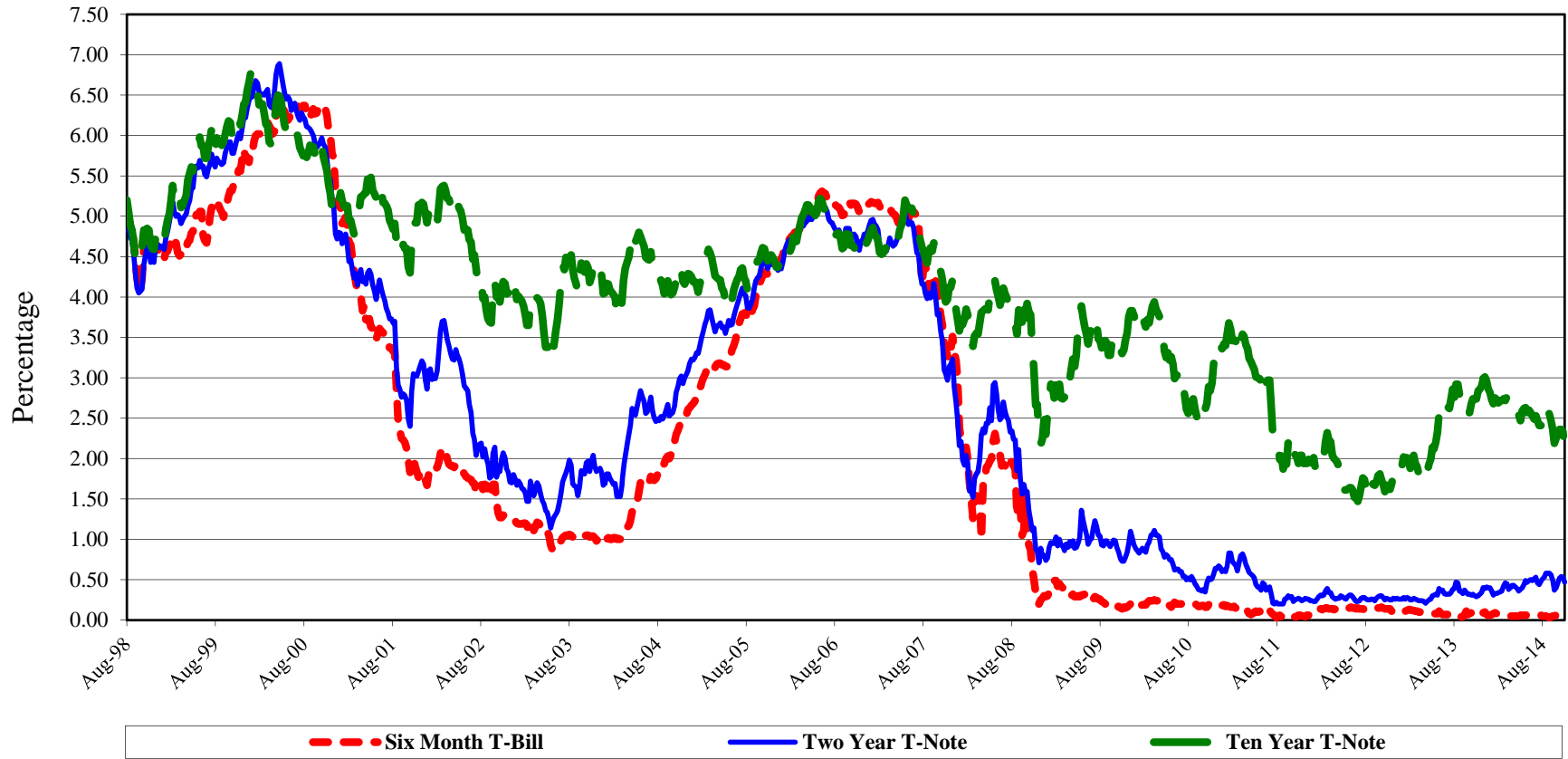
(1) Average Yield for Current Quarter is calculated using quarter end report yield and adjusted book values and does not reflect a total return analysis or account for advisory fees.

(2) Fiscal Year-to-Date Average Yields calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

Treasury Yield Curves



US Treasury Historical Yields



S&P 500



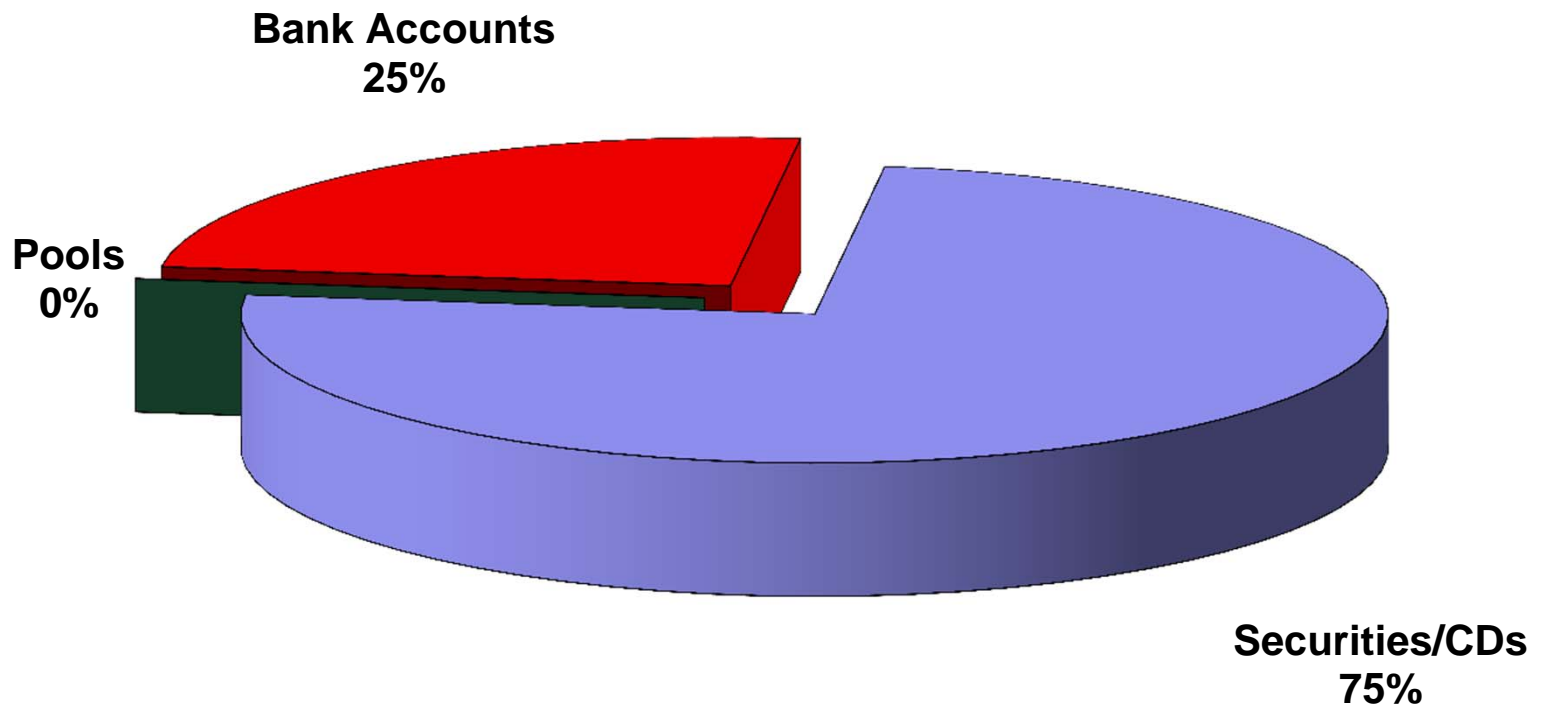
Detail of Investment Holdings November 30, 2014

Description	Ratings	Coupon/ YTM	Maturity Date	Settlement Date	Original Face/ Par Value	Purchased Value	Book Value	Market Price	Market Value	Life (days)	Yield
Demand		0.00%	12/01/14	11/30/14	\$ (179,764)	\$ (179,764)	\$ (179,764)	1.000	\$ (179,764)	1	0.00%
BBVA Compass Checking		0.36%	12/01/14	11/30/14	123,210	123,210	123,210	1.000	123,210	1	0.36%
BBVA Compass Payroll		0.36%	12/01/14	11/30/14	4,910	4,910	4,910	1.000	4,910	1	0.36%
BBVA Compass Savings		0.36%	12/01/14	11/30/14	19,050,219	19,050,219	19,050,219	1.000	19,050,219	1	0.36%
BBVA Compass Employee Benefits		0.36%	12/01/14	11/30/14	52,096	52,096	52,096	1.000	52,096	1	0.36%
Graham Savings		0.25%	12/01/14	11/30/14	16,487	16,487	16,487	1.000	16,487	1	0.25%
SSB MMA		0.18%	12/01/14	11/30/14	1,560,172	1,560,172	1,560,172	1.000	1,560,172	1	0.18%
TexPool	AAAm	0.03%	12/01/14	11/30/14	4,607	4,607	4,607	1.000	4,607	1	0.03%
Comerica Bank CD		0.57%	12/26/14	12/26/12	1,010,989	1,010,989	1,010,989	100.000	1,010,989	26	0.57%
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/15	09/20/12	500,000	513,645	501,183	100.294	501,470	77	0.85%
Comerica Bank CD		0.52%	04/29/15	04/29/13	2,060,985	2,060,985	2,060,985	100.000	2,060,985	150	0.52%
Comerica Bank CD		0.53%	05/15/15	05/16/13	2,016,004	2,016,004	2,016,004	100.000	2,016,004	166	0.53%
Southside Bank CD		0.50%	06/08/15	09/16/13	1,005,009	1,005,009	1,005,009	100.000	1,005,009	190	0.50%
Independent Bank CDARS		0.40%	06/11/15	03/13/14	1,704,907	1,704,907	1,704,907	100.000	1,704,907	193	0.40%
Alliance Bank CD		0.75%	07/20/15	07/18/14	3,005,671	3,005,671	3,005,671	100.000	3,005,671	232	0.75%
Comerica Bank CD		0.55%	08/14/15	08/14/13	2,027,476	2,027,476	2,027,476	100.000	2,027,476	257	0.55%
Alliance Bank CD		1.00%	09/02/15	09/02/13	3,620,990	3,620,990	3,620,990	100.000	3,620,990	276	1.00%
Alliance Bank CD		0.55%	10/09/15	10/09/14	2,000,000	2,000,000	2,000,000	100.000	2,000,000	313	0.55%
Alliance Bank CD		0.55%	10/22/15	10/22/14	2,000,000	2,000,000	2,000,000	100.000	2,000,000	326	0.55%
Comerica Bank CD		0.68%	12/16/15	09/16/13	2,015,931	2,015,931	2,015,931	100.000	2,015,931	381	0.68%
Comerica Bank CD		0.62%	01/07/16	10/07/13	2,013,495	2,013,495	2,013,495	100.000	2,013,495	403	0.62%
Independent Bank CDARS		0.65%	01/14/16	10/16/14	2,000,000	2,000,000	2,000,000	100.000	2,000,000	410	0.65%
Independent Bank CDARS		0.65%	01/21/16	10/23/14	3,000,000	3,000,000	3,000,000	100.000	3,000,000	417	0.65%
Comerica Bank CD		0.45%	01/25/16	04/23/14	1,002,641	1,002,641	1,002,641	100.000	1,002,641	421	0.45%
Comerica Bank CD		0.56%	02/22/16	02/20/14	2,008,393	2,008,393	2,008,393	100.000	2,008,393	449	0.56%
Comerica Bank CD		0.56%	03/04/16	03/04/14	2,007,530	2,007,530	2,007,530	100.000	2,007,530	460	0.56%
Comerica Bank CD		0.69%	04/07/16	10/07/13	2,015,024	2,015,024	2,015,024	100.000	2,015,024	494	0.69%
Comerica Bank CD		0.60%	04/25/16	04/23/14	4,014,092	4,014,092	4,014,092	100.000	4,014,092	512	0.60%
Comerica Bank CD		0.64%	05/23/16	05/23/14	4,012,923	4,012,923	4,012,923	100.000	4,012,923	540	0.64%
BankTexas CD		0.70%	06/24/16	06/24/14	4,011,751	4,011,751	4,011,751	100.000	4,011,751	572	0.70%
Alliance Bank CD		0.95%	07/18/16	07/18/14	3,133,773	3,133,773	3,133,773	100.000	3,133,773	596	0.95%
Alliance Bank CD		0.95%	08/15/16	08/15/14	2,012,537	2,012,537	2,012,537	100.000	2,012,537	624	0.95%
Comerica Bank CD		1.08%	09/16/16	09/16/13	1,012,679	1,012,679	1,012,679	100.000	1,012,679	656	1.08%
Comerica Bank CD		0.96%	02/28/17	08/28/14	2,004,843	2,004,843	2,004,843	100.000	2,004,843	821	0.96%
Comerica Bank CD		0.95%	03/24/17	09/24/14	1,013,272	1,013,272	1,013,272	100.000	1,013,272	845	0.95%
Bank Texas CDARS		0.95%	03/30/17	10/02/14	2,003,126	2,003,126	2,003,126	100.000	2,003,126	851	0.95%
Comerica Bank CD		1.30%	10/09/17	10/09/14	2,025,563	2,025,563	2,025,563	100.000	2,025,563	1,044	1.30%
					\$ 82,891,541	\$ 82,905,186	\$ 82,892,724		\$ 82,893,011	341	0.62%
										(1)	(2)

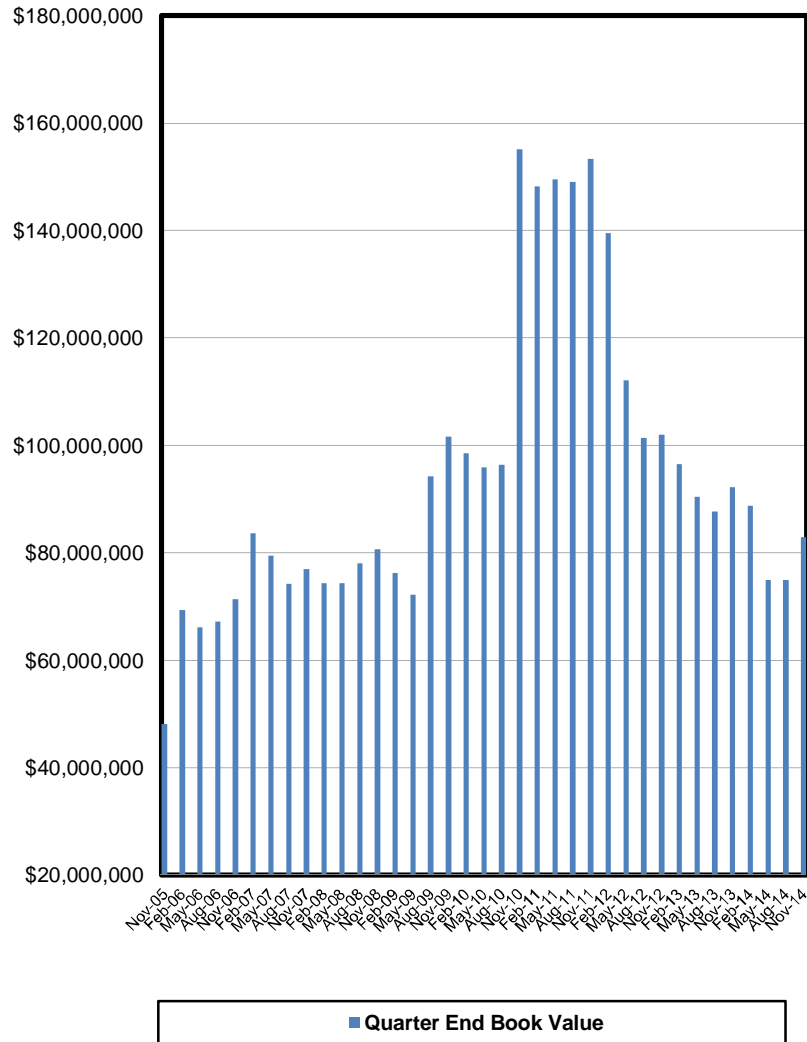
(1) **Weighted average life** - For purposes of calculating weighted average life bank, pool, and money market investments are assumed to mature the next business day.

(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool, and money market investments.

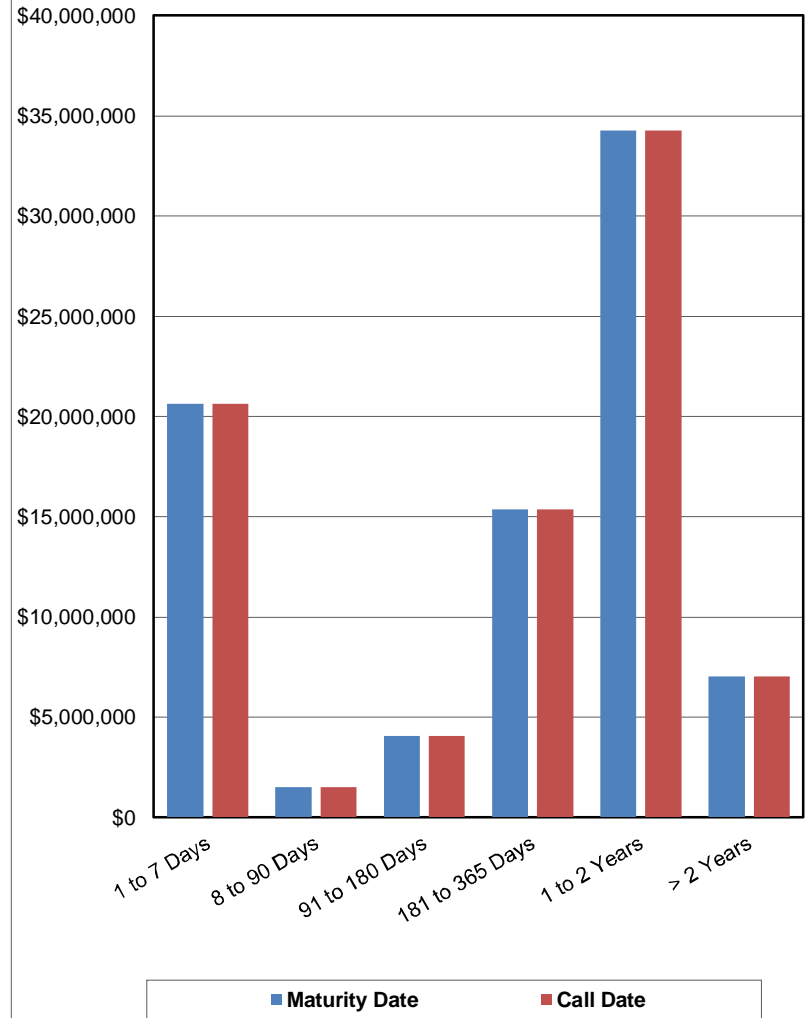
Portfolio Composition



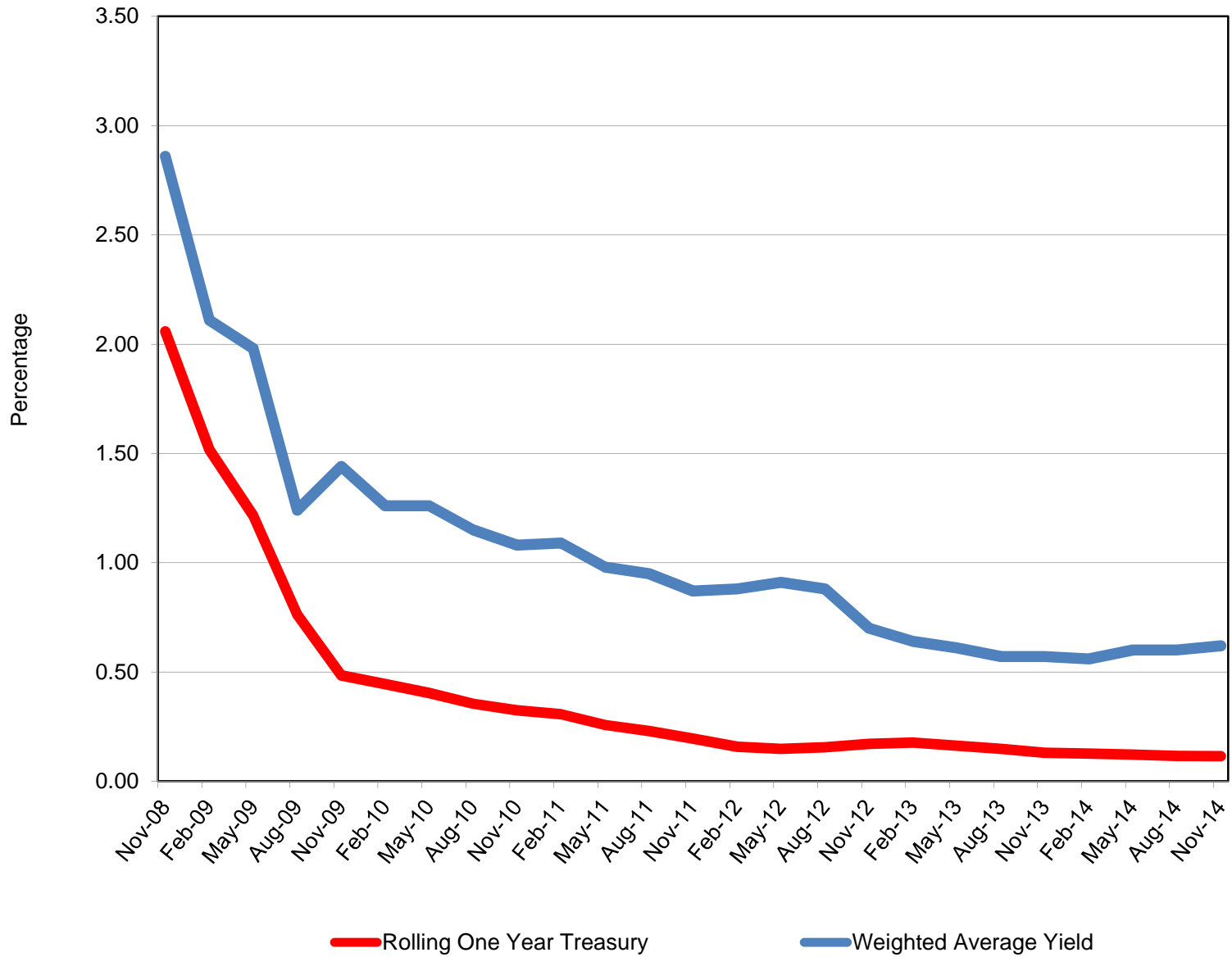
Total Portfolio



Book Value Maturity Distribution



Total Portfolio Performance



Book Value Comparison

Description	Rating	Coupon/ Yield	Maturity Date	August 31, 2014				November 30, 2014			
				Original Face/ Par Value		Book Value	Purchase/ Adjustment	Maturity/Call/ Adjustment	Original Face/ Par Value		Book Value
Demand		0.00%	12/01/14	\$ (240,798)	\$ (240,798)	\$ 61,034	\$ -	\$ (179,764)	\$ (179,764)		
BBVA Compass RFB Deposit		0.00%	09/01/14	64,965	64,965	-	(64,965)	-	-		
BBVA Compass Checking		0.36%	12/01/14	2,350,949	2,350,949	-	(2,227,739)	123,210	123,210		
BBVA Compass Payroll		0.36%	12/01/14	4,895	4,895	15	-	4,910	4,910		
BBVA Compass Savings		0.36%	12/01/14	14,935,644	14,935,644	4,114,574	-	19,050,219	19,050,219		
BBVA Compass Employee Benefits		0.36%	12/01/14	13,779	13,779	38,318	-	52,096	52,096		
Graham Savings		0.25%	12/01/14	9,298	9,298	7,190	-	16,487	16,487		
SSB MMA		0.18%	12/01/14	1,559,473	1,559,473	699	-	1,560,172	1,560,172		
TexPool	AAAm	0.03%	12/01/14	4,607	4,607	-	-	4,607	4,607		
Comerica Bank CD		0.58%	09/24/14	1,011,167	1,011,167	-	(1,011,167)	-	-		
Comerica Bank CD		0.58%	10/09/14	2,021,370	2,021,370	-	(2,021,370)	-	-		
Independent Bank CD		0.65%	10/22/14	5,057,086	5,057,086	-	(5,057,086)	-	-		
Comerica Bank CD		0.57%	12/26/14	1,009,538	1,009,538	1,451	-	1,010,989	1,010,989		
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/15	500,000	502,587	-	(1,404)	500,000	501,183		
Comerica Bank CD		0.52%	04/29/15	2,058,287	2,058,287	2,699	-	2,060,985	2,060,985		
Comerica Bank CD		0.53%	05/15/15	2,013,313	2,013,313	2,691	-	2,016,004	2,016,004		
Southside Bank CD		0.50%	06/08/15	1,003,744	1,003,744	1,265	-	1,005,009	1,005,009		
Independent Bank CDARS		0.40%	06/11/15	1,703,207	1,703,207	1,699	-	1,704,907	1,704,907		
Alliance Bank CD		0.75%	07/20/15	3,000,000	3,000,000	5,671	-	3,005,671	3,005,671		
Comerica Bank CD		0.55%	08/14/15	2,024,668	2,024,668	2,808	-	2,027,476	2,027,476		
Alliance Bank CD		1.00%	09/02/15	3,611,886	3,611,886	9,104	-	3,620,990	3,620,990		
Alliance Bank CD		0.55%	10/09/15	-	-	2,000,000	-	2,000,000	2,000,000		
Alliance Bank CD		0.55%	10/22/15	-	-	2,000,000	-	2,000,000	2,000,000		
Comerica Bank CD		0.68%	12/16/15	2,012,480	2,012,480	3,451	-	2,015,931	2,015,931		
Comerica Bank CD		0.62%	01/07/16	2,010,352	2,010,352	3,143	-	2,013,495	2,013,495		
Independent Bank CDARS		0.65%	01/14/16	-	-	2,000,000	-	2,000,000	2,000,000		
Independent Bank CDARS		0.65%	01/21/16	-	-	3,000,000	-	3,000,000	3,000,000		
Comerica Bank CD		0.45%	01/25/16	1,001,505	1,001,505	1,136	-	1,002,641	1,002,641		
Comerica Bank CD		0.56%	02/22/16	2,005,560	2,005,560	2,832	-	2,008,393	2,008,393		
Comerica Bank CD		0.56%	03/04/16	2,004,699	2,004,699	2,831	-	2,007,530	2,007,530		
Comerica Bank CD		0.69%	04/07/16	2,011,523	2,011,523	3,500	-	2,015,024	2,015,024		
Comerica Bank CD		0.60%	04/25/16	4,008,028	4,008,028	6,065	-	4,014,092	4,014,092		
Comerica Bank CD		0.64%	05/23/16	4,006,456	4,006,456	6,466	-	4,012,923	4,012,923		
BankTexas CD		0.70%	06/24/16	4,004,681	4,004,681	7,070	-	4,011,751	4,011,751		
Alliance Bank CD		0.95%	07/18/16	3,126,287	3,126,287	7,486	-	3,133,773	3,133,773		
Alliance Bank CD		0.95%	08/15/16	2,007,521	2,007,521	5,016	-	2,012,537	2,012,537		
Comerica Bank CD		1.08%	09/16/16	1,009,927	1,009,927	2,752	-	1,012,679	1,012,679		
Comerica Bank CD		0.96%	02/28/17	2,000,000	2,000,000	4,843	-	2,004,843	2,004,843		
Comerica Bank CD		0.95%	03/24/17	-	-	1,013,272	-	1,013,272	1,013,272		
Bank Texas CDARS		0.95%	03/30/17	-	-	2,003,126	-	2,003,126	2,003,126		
Comerica Bank CD		1.30%	10/09/17	-	-	2,025,563	-	2,025,563	2,025,563		
				\$ 74,926,095	\$ 74,928,682	\$ 18,347,771	\$ (10,383,730)	\$ 82,891,541	\$ 82,892,724		

Market Value Comparison

Description	Rating	Coupon/ Discount	Maturity Date	August 31, 2014			November 30, 2014		
				Original Face/ Par Value		Qtr to Qtr Change	Original Face/ Par Value		Market Value
				Original Face/ Par Value	Market Value	Qtr to Qtr Change	Original Face/ Par Value	Market Value	
Demand		0.00%	12/01/14	\$ (240,798)	\$ (240,798)	\$ 61,034	\$ (179,764)	\$ (179,764)	
BBVA Compass RFB Deposit		0.00%	12/01/14	64,965	64,965	(64,965)	-	-	
BBVA Compass Checking		0.36%	12/01/14	2,350,949	2,350,949	(2,227,739)	123,210	123,210	
BBVA Compass Payroll		0.36%	12/01/14	4,895	4,895	15	4,910	4,910	
BBVA Compass Savings		0.36%	12/01/14	14,935,644	14,935,644	4,114,574	19,050,219	19,050,219	
BBVA Compass Employee Benefits		0.36%	12/01/14	13,779	13,779	38,318	52,096	52,096	
Graham Savings		0.25%	12/01/14	9,298	9,298	7,190	16,487	16,487	
SSB MMA		0.18%	12/01/14	1,559,473	1,559,473	699	1,560,172	1,560,172	
TexPool	AAAm	0.03%	12/01/14	4,607	4,607	-	4,607	4,607	
Comerica Bank CD		0.58%	09/24/14	1,011,167	1,011,167	(1,011,167)	-	-	
Comerica Bank CD		0.58%	10/09/14	2,021,370	2,021,370	(2,021,370)	-	-	
Independent Bank CD		0.65%	10/22/14	5,057,086	5,057,086	(5,057,086)	-	-	
Comerica Bank CD		0.57%	12/26/14	1,009,538	1,009,538	1,451	1,010,989	1,010,989	
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/15	500,000	503,120	(1,650)	500,000	501,470	
Comerica Bank CD		0.52%	04/29/15	2,058,287	2,058,287	2,699	2,060,985	2,060,985	
Comerica Bank CD		0.53%	05/15/15	2,013,313	2,013,313	2,691	2,016,004	2,016,004	
Southside Bank CD		0.50%	06/08/15	1,003,744	1,003,744	1,265	1,005,009	1,005,009	
Independent Bank CDARS		0.40%	06/11/15	1,703,207	1,703,207	1,699	1,704,907	1,704,907	
Alliance Bank CD		0.75%	07/20/15	3,000,000	3,000,000	5,671	3,005,671	3,005,671	
Comerica Bank CD		0.55%	08/14/15	2,024,668	2,024,668	2,808	2,027,476	2,027,476	
Alliance Bank CD		1.00%	09/02/15	3,611,886	3,611,886	9,104	3,620,990	3,620,990	
Alliance Bank CD		0.55%	10/09/15	-	-	2,000,000	2,000,000	2,000,000	
Alliance Bank CD		0.55%	10/22/15	-	-	2,000,000	2,000,000	2,000,000	
Comerica Bank CD		0.68%	12/16/15	2,012,480	2,012,480	3,451	2,015,931	2,015,931	
Comerica Bank CD		0.62%	01/07/16	2,010,352	2,010,352	3,143	2,013,495	2,013,495	
Independent Bank CDARS		0.65%	01/14/16	-	-	2,000,000	2,000,000	2,000,000	
Independent Bank CDARS		0.65%	01/21/16	-	-	3,000,000	3,000,000	3,000,000	
Comerica Bank CD		0.45%	01/25/16	1,001,505	1,001,505	1,136	1,002,641	1,002,641	
Comerica Bank CD		0.56%	02/22/16	2,005,560	2,005,560	2,832	2,008,393	2,008,393	
Comerica Bank CD		0.56%	03/04/16	2,004,699	2,004,699	2,831	2,007,530	2,007,530	
Comerica Bank CD		0.69%	04/07/16	2,011,523	2,011,523	3,500	2,015,024	2,015,024	
Comerica Bank CD		0.60%	04/25/16	4,008,028	4,008,028	6,065	4,014,092	4,014,092	
Comerica Bank CD		0.64%	05/23/16	4,006,456	4,006,456	6,466	4,012,923	4,012,923	
BankTexas CD		0.70%	06/24/16	4,004,681	4,004,681	7,070	4,011,751	4,011,751	
Alliance Bank CD		0.95%	07/18/16	3,126,287	3,126,287	7,486	3,133,773	3,133,773	
Alliance Bank CD		0.95%	08/15/16	2,007,521	2,007,521	5,016	2,012,537	2,012,537	
Comerica Bank CD		1.08%	09/16/16	1,009,927	1,009,927	2,752	1,012,679	1,012,679	
Comerica Bank CD		0.96%	02/28/17	2,000,000	2,000,000	4,843	2,004,843	2,004,843	
Comerica Bank CD		0.95%	03/24/17	-	-	1,013,272	1,013,272	1,013,272	
Bank Texas CDARS		0.95%	03/30/17	-	-	2,003,126	2,003,126	2,003,126	
Comerica Bank CD		1.30%	10/09/17	-	-	2,025,563	2,025,563	2,025,563	
				\$ 74,926,095	\$ 74,929,215	\$ 7,963,796	\$ 82,891,541	\$ 82,893,011	

**Allocation - Book Value
November 30, 2014**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ (179,764)	\$ (179,764)	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass RFB Deposit	-	-	-	-	-	-	-
BBVA Compass Checking	123,210	123,210	-	-	-	-	-
BBVA Compass Payroll	4,910	4,910	-	-	-	-	-
BBVA Compass Savings	19,050,219	1,690,863	11,500,000	3,059,577	7,193	2,271,835	520,750
BBVA Compass Employee Benefits	52,096	52,096	-	-	-	-	-
Graham Savings	16,487	16,487	-	-	-	-	-
SSB MMA	1,560,172	-	1,560,172	-	-	-	-
TexPool	4,607	4,607	-	-	-	-	-
12/26/14	1,010,989	-	-	-	-	-	1,010,989
02/15/15	501,183	501,183	-	-	-	-	-
04/29/15	2,060,985	-	2,060,985	-	-	-	-
05/15/15	2,016,004	-	2,016,004	-	-	-	-
06/08/15	1,005,009	798,982	-	-	206,027	-	-
06/11/15	1,704,907	203,586	-	-	-	-	1,501,321
07/20/15	3,005,671	3,005,671	-	-	-	-	-
08/14/15	2,027,476	-	1,020,567	-	-	-	1,006,908
09/02/15	3,620,990	-	2,206,937	-	1,414,053	-	-
10/09/15	2,000,000	-	2,000,000	-	-	-	-
10/22/15	2,000,000	-	2,000,000	-	-	-	-
12/16/15	2,015,931	-	1,007,966	-	-	-	1,007,966
01/07/16	2,013,495	-	2,013,495	-	-	-	-
01/14/16	2,000,000	-	2,000,000	-	-	-	-
01/21/16	3,000,000	-	3,000,000	-	-	-	-
01/25/16	1,002,641	-	1,002,641	-	-	-	-
02/22/16	2,008,393	-	2,008,393	-	-	-	-
03/04/16	2,007,530	-	2,007,530	-	-	-	-
04/07/16	2,015,024	-	2,015,024	-	-	-	-
04/25/16	4,014,092	-	4,014,092	-	-	-	-
05/23/16	4,012,923	-	4,012,923	-	-	-	-
06/24/16	4,011,751	-	4,011,751	-	-	-	-
07/18/16	3,133,773	-	3,133,773	-	-	-	-
08/15/16	2,012,537	-	1,386,978	-	625,559	-	-
09/16/16	1,012,679	-	1,012,679	-	-	-	-
02/28/17	2,004,843	-	2,004,843	-	-	-	-
03/24/17	1,013,272	-	1,013,272	-	-	-	-
03/30/17	2,003,126	-	2,003,126	-	-	-	-
10/09/17	2,025,563	-	2,025,563	-	-	-	-
Totals	\$ 82,892,724	\$ 6,221,833	\$ 64,038,713	\$ 3,059,577	\$ 2,252,831	\$ 2,271,835	\$ 5,047,934

**Allocation - Market Value
November 30, 2014**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ (179,764)	\$ (179,764)	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass RFB Deposit	-	-	-	-	-	-	-
BBVA Compass Checking	123,210	123,210	-	-	-	-	-
BBVA Compass Payroll	4,910	4,910	-	-	-	-	-
BBVA Compass Savings	19,050,219	1,690,863	11,500,000	3,059,577	7,193	2,271,835	520,750
BBVA Compass Employee Benefits	52,096	52,096	-	-	-	-	-
Graham Savings	16,487	16,487	-	-	-	-	-
SSB MMA	1,560,172	-	1,560,172	-	-	-	-
TexPool	4,607	4,607	-	-	-	-	-
12/26/14	1,010,989	-	-	-	-	-	1,010,989
02/15/15	501,470	501,470	-	-	-	-	-
04/29/15	2,060,985	-	2,060,985	-	-	-	-
05/15/15	2,016,004	-	2,016,004	-	-	-	-
06/08/15	1,005,009	798,982	-	-	206,027	-	-
06/11/15	1,704,907	203,586	-	-	-	-	1,501,321
07/20/15	3,005,671	3,005,671	-	-	-	-	-
08/14/15	2,027,476	-	1,020,567	-	-	-	1,006,908
09/02/15	3,620,990	-	2,206,937	-	1,414,053	-	-
10/09/15	2,000,000	-	2,000,000	-	-	-	-
10/22/15	2,000,000	-	2,000,000	-	-	-	-
12/16/15	2,015,931	-	1,007,966	-	-	-	1,007,966
01/07/16	2,013,495	-	2,013,495	-	-	-	-
01/14/16	2,000,000	-	2,000,000	-	-	-	-
01/21/16	3,000,000	-	3,000,000	-	-	-	-
01/25/16	1,002,641	-	1,002,641	-	-	-	-
02/22/16	2,008,393	-	2,008,393	-	-	-	-
03/04/16	2,007,530	-	2,007,530	-	-	-	-
04/07/16	2,015,024	-	2,015,024	-	-	-	-
04/25/16	4,014,092	-	4,014,092	-	-	-	-
05/23/16	4,012,923	-	4,012,923	-	-	-	-
06/24/16	4,011,751	-	4,011,751	-	-	-	-
07/18/16	3,133,773	-	3,133,773	-	-	-	-
08/15/16	2,012,537	-	1,386,978	-	625,559	-	-
09/16/16	1,012,679	-	1,012,679	-	-	-	-
02/28/17	2,004,843	-	2,004,843	-	-	-	-
03/24/17	1,013,272	-	1,013,272	-	-	-	-
03/30/17	2,003,126	-	2,003,126	-	-	-	-
10/09/17	2,025,563	-	2,025,563	-	-	-	-
Totals	\$ 82,893,011	\$ 6,222,120	\$ 64,038,713	\$ 3,059,577	\$ 2,252,831	\$ 2,271,835	\$ 5,047,934

**Allocation - Book Value
August 31, 2014**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ (240,798)	\$ (240,798)	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass RFB Deposit	64,965	64,965	-	-	-	-	-
BBVA Compass Checking	2,350,949	2,350,949	-	-	-	-	-
BBVA Compass Payroll	4,895	4,895	-	-	-	-	-
BBVA Compass Savings	14,935,644	3,017,145	5,500,000	3,063,916	7,186	2,772,598	574,800
BBVA Compass Employee Benefits	13,779	13,779	-	-	-	-	-
Graham Savings	9,298	9,298	-	-	-	-	-
SSB MMA	1,559,473	-	1,559,473	-	-	-	-
TexPool	4,607	4,607	-	-	-	-	-
09/24/14	1,011,167	-	1,011,167	-	-	-	-
10/09/14	2,021,370	-	2,021,370	-	-	-	-
10/22/14	5,057,086	-	5,057,086	-	-	-	-
12/26/14	1,009,538	-	-	-	-	-	1,009,538
02/15/15	502,587	502,587	-	-	-	-	-
04/29/15	2,058,287	-	2,058,287	-	-	-	-
05/15/15	2,013,313	-	2,013,313	-	-	-	-
06/08/15	1,003,744	797,977	-	-	205,768	-	-
06/11/15	1,703,207	203,383	-	-	-	-	1,499,824
07/20/15	3,000,000	3,000,000	-	-	-	-	-
08/14/15	2,024,668	-	1,019,154	-	-	-	1,005,514
09/02/15	3,611,886	-	2,201,388	-	1,410,497	-	-
12/16/15	2,012,480	-	1,006,240	-	-	-	1,006,240
01/07/16	2,010,352	-	2,010,352	-	-	-	-
01/25/16	1,001,505	-	1,001,505	-	-	-	-
02/22/16	2,005,560	-	2,005,560	-	-	-	-
03/04/16	2,004,699	-	2,004,699	-	-	-	-
04/07/16	2,011,523	-	2,011,523	-	-	-	-
04/25/16	4,008,028	-	4,008,028	-	-	-	-
05/23/16	4,006,456	-	4,006,456	-	-	-	-
06/24/16	4,004,681	-	4,004,681	-	-	-	-
07/18/16	3,126,287	-	3,126,287	-	-	-	-
08/15/16	2,007,521	-	1,383,521	-	624,000	-	-
09/16/16	1,009,927	-	1,009,927	-	-	-	-
02/28/17	2,000,000	-	2,000,000	-	-	-	-
Totals	\$ 74,928,682	\$ 9,728,786	\$ 52,020,016	\$ 3,063,916	\$ 2,247,451	\$ 2,772,598	\$ 5,095,916

**Allocation - Market Value
August 31, 2014**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ (240,798)	\$ (240,798)	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass RFB Deposit	64,965	64,965	-	-	-	-	-
BBVA Compass Checking	2,350,949	2,350,949	-	-	-	-	-
BBVA Compass Payroll	4,895	4,895	-	-	-	-	-
BBVA Compass Savings	14,935,644	3,017,145	5,500,000	3,063,916	7,186	2,772,598	574,800
BBVA Compass Employee Benefits	13,779	13,779	-	-	-	-	-
Graham Savings	9,298	9,298	-	-	-	-	-
SSB MMA	1,559,473	-	1,559,473	-	-	-	-
TexPool	4,607	4,607	-	-	-	-	-
09/24/14	1,011,167	-	1,011,167	-	-	-	-
10/09/14	2,021,370	-	2,021,370	-	-	-	-
10/22/14	5,057,086	-	5,057,086	-	-	-	-
12/26/14	1,009,538	-	-	-	-	-	1,009,538
02/15/15	503,120	503,120	-	-	-	-	-
04/29/15	2,058,287	-	2,058,287	-	-	-	-
05/15/15	2,013,313	-	2,013,313	-	-	-	-
06/08/15	1,003,744	797,977	-	-	205,768	-	-
06/11/15	1,703,207	203,383	-	-	-	-	1,499,824
07/20/15	3,000,000	3,000,000	-	-	-	-	-
08/14/15	2,024,668	-	1,019,154	-	-	-	1,005,514
09/02/15	3,611,886	-	2,201,388	-	1,410,497	-	-
12/16/15	2,012,480	-	1,006,240	-	-	-	1,006,240
01/07/16	2,010,352	-	2,010,352	-	-	-	-
01/25/16	1,001,505	-	1,001,505	-	-	-	-
02/22/16	2,005,560	-	2,005,560	-	-	-	-
03/04/16	2,004,699	-	2,004,699	-	-	-	-
04/07/16	2,011,523	-	2,011,523	-	-	-	-
04/25/16	4,008,028	-	4,008,028	-	-	-	-
05/23/16	4,006,456	-	4,006,456	-	-	-	-
06/24/16	4,004,681	-	4,004,681	-	-	-	-
07/18/16	3,126,287	-	3,126,287	-	-	-	-
08/15/16	2,007,521	-	1,383,521	-	624,000	-	-
09/16/16	1,009,927	-	1,009,927	-	-	-	-
02/28/17	2,000,000	-	2,000,000	-	-	-	-
Totals	\$ 74,929,215	\$ 9,729,319	\$ 52,020,016	\$ 3,063,916	\$ 2,247,451	\$ 2,772,598	\$ 5,095,916

Report Abbreviations

CD	Certificate of Deposit
CDARS	Certificate of Deposit Account Registry Service
Demand	Demand Deposit Bank Accounts
FFCB	Federal Farm Credit Bank
FHLB	Federal Home Loan Bank
FHLMC	Federal Home Loan Mortgage Corporation
FNMA	Federal National Mortgage Association
FRMAC	Farmer Agricultural Mortgage Corporation
FCDN	Federal Farm Credit Bank - Discount Note
FHDN	Federal Home Loan Bank - Discount Note
FMCDN	Federal Home Loan Mortgage Corporation - Discount Note
FNDN	Federal National Mortgage Association - Discount Note
FRMDN	Farmer Agricultural Mortgage Corporation - Discount Note
FNMA MBS	Federal National Mortgage Association - Mortgage Backed Security
MMA	Money Market Account
MMMF	Money Market Mutual Fund
NOW	Negotiable Order of Withdrawal Account