



Brazos River Authority

Quarterly Investment Report

For the Quarter Ended

May 31, 2015

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 2015 first quarter GDP was revised down to -0.7% from the initial +0.2% estimate. The European Central Bank (ECB) Quantitative Easing plan continues. The May new payroll numbers rebounded to 280k resulting in a 2015 monthly average of 217k. US stock markets remain strong. Middle East tensions, Greece debt concerns, and slowing international economies lead the IMF to request the FOMC postpone raising rates until 2016. The FOMC meets June 16 and 17. With excess cash, continuing to ladder provides strategic advantage. Municipal bonds and financial institution deposits generally provide the best interest earnings opportunity, if available.

Quarter End Results by Investment Category:

Asset Type	February 28, 2015		May 31, 2015		Ave. Yield
	Book Value	Market Value	Book Value	Market Value	
Demand/Pools/MMMF	\$ 17,739,497	\$ 17,739,497	\$ 15,111,839	\$ 15,111,839	0.24%
Securities/CDs	63,871,981	63,871,981	62,897,186	62,897,186	0.74%
Totals	\$ 81,611,477	\$ 81,611,477	\$ 78,009,026	\$ 78,009,026	

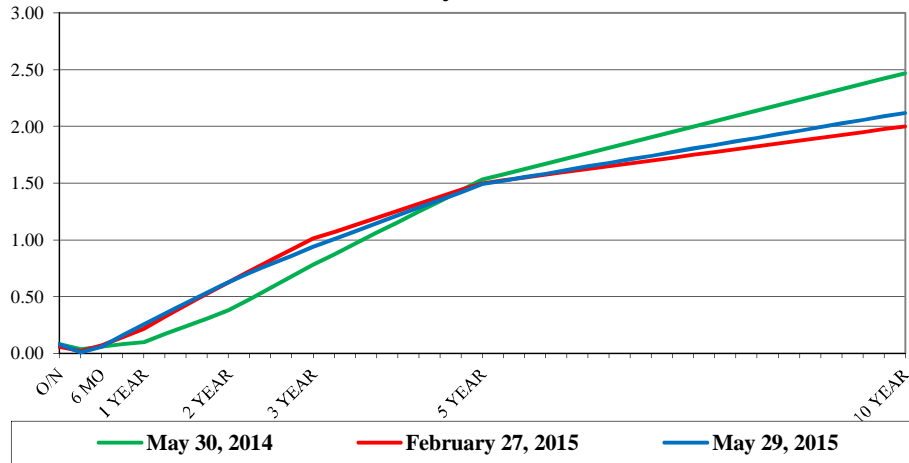
Average Yield for Current Quarter (1)		Fiscal Year-to-Date Average Yield (2)	
Total Portfolio	0.64%	Total Portfolio	0.63%
Average Yield 1 year Treasury Note	0.17%	Average Yield 1 year Treasury Note	0.14%

Interest Income	
Quarter	\$ 125,764
Fiscal YTD	\$ 377,537

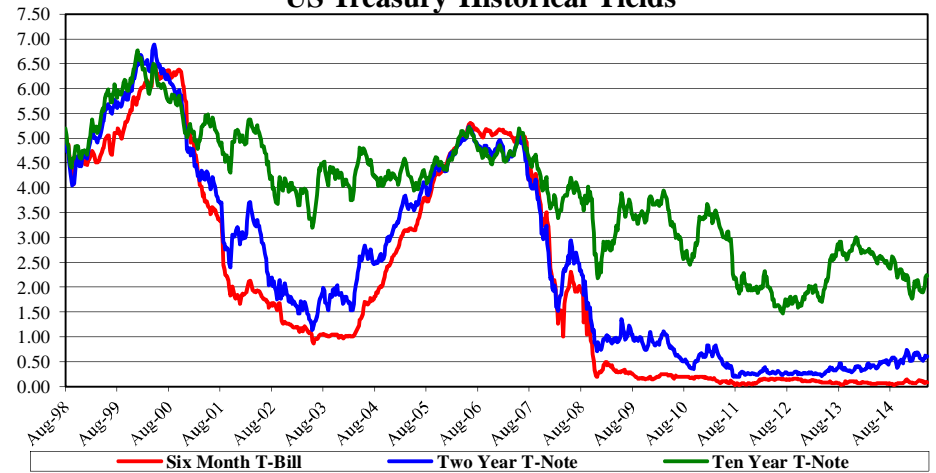
(1) Average Yield for Current Quarter is calculated using quarter end report yield and adjusted book values and does not reflect a total return analysis or account for advisory fees.

(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.

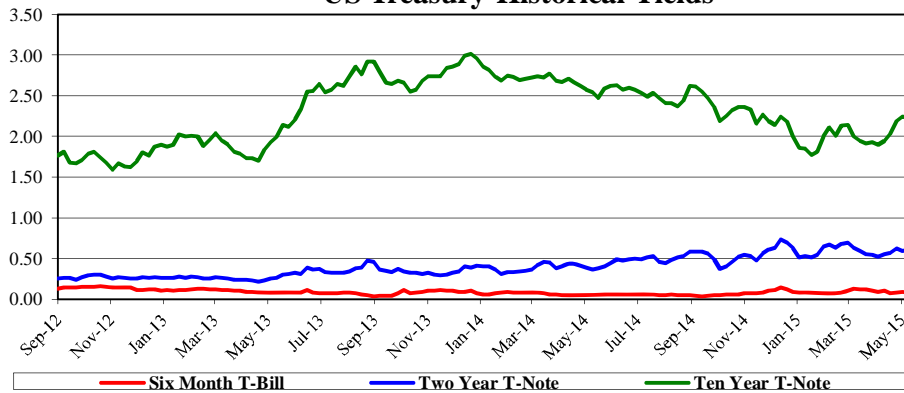
Treasury Yield Curves



US Treasury Historical Yields



US Treasury Historical Yields



S&P 500



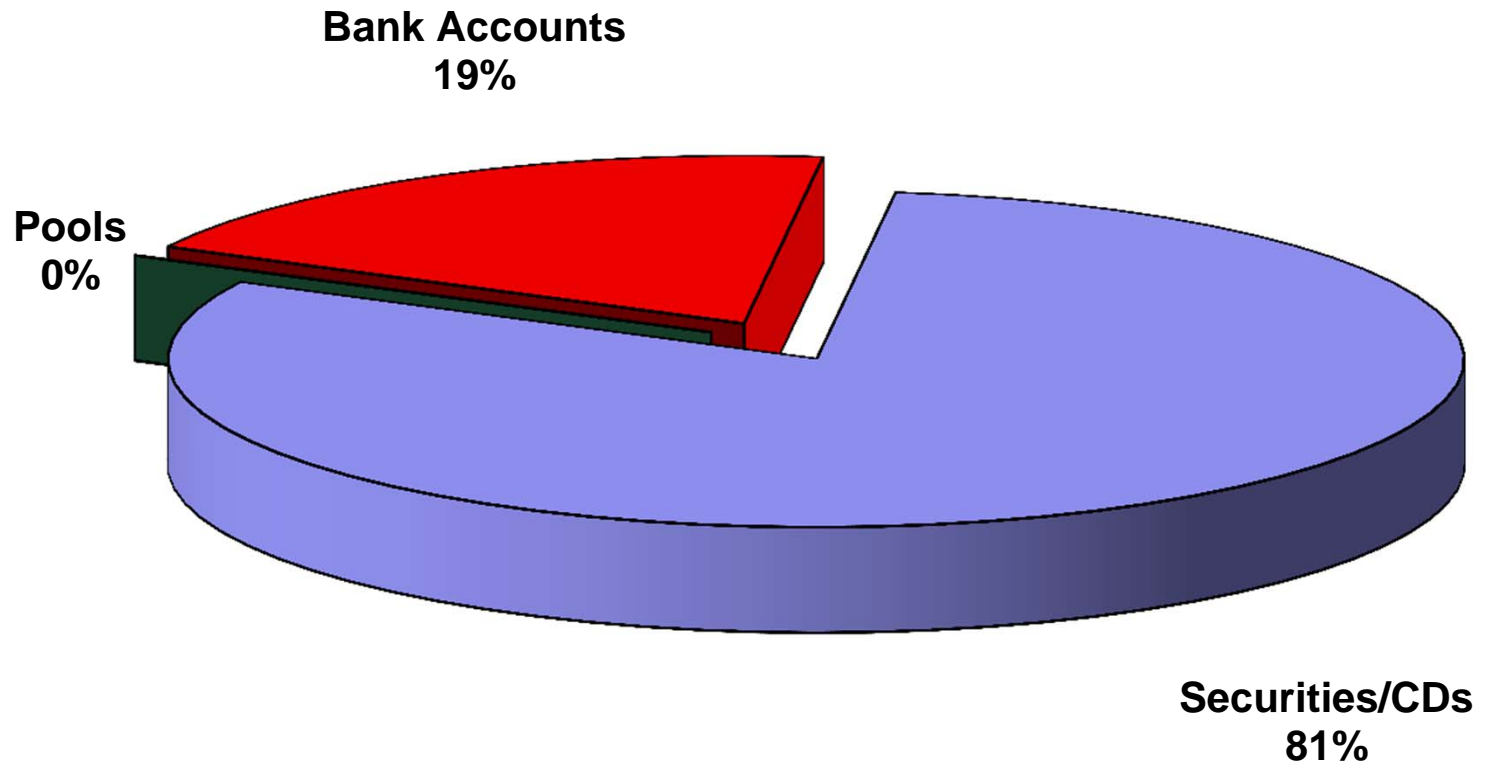
Detail of Investment Holdings May 31, 2015

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%	06/01/15	05/31/15	\$ 5,612	\$ 5,612	\$ 5,612	1.000	\$ 5,612	1	0.00%
BBVA Compass Checking		0.10%	06/01/15	05/31/15	230,062	230,062	230,062	1.000	230,062	1	0.10%
BBVA Compass Payroll		0.00%	06/01/15	05/31/15	2,000,000	2,000,000	2,000,000	1.000	2,000,000	1	0.00%
BBVA Compass Savings		0.10%	06/01/15	05/31/15	2,953,488	2,953,488	2,953,488	1.000	2,953,488	1	0.10%
BBVA Compass Employee Benefits		0.10%	06/01/15	05/31/15	16,212	16,212	16,212	1.000	16,212	1	0.10%
Graham Savings		0.25%	06/01/15	05/31/15	25,807	25,807	25,807	1.000	25,807	1	0.25%
Southside Bank MMA		0.20%	06/01/15	05/31/15	862,238	862,238	862,238	1.000	862,238	1	0.20%
Southwest Bank ICS		0.35%	06/01/15	05/31/15	9,013,812	9,013,812	9,013,812	1.000	9,013,812	1	0.35%
TexPool	AAAm	0.06%	06/01/15	05/31/15	4,609	4,609	4,609	1.000	4,609	1	0.06%
Southside Bank CD		0.50%	06/08/15	09/16/13	1,007,503	1,007,503	1,007,503	100.000	1,007,503	8	0.50%
Independent Bank CDARS		0.40%	06/11/15	03/13/14	1,708,311	1,708,311	1,708,311	100.000	1,708,311	11	0.40%
Alliance Bank CD		0.75%	07/20/15	07/18/14	3,016,922	3,016,922	3,016,922	100.000	3,016,922	50	0.75%
Comerica Bank CD		0.55%	08/14/15	08/14/13	2,033,012	2,033,012	2,033,012	100.000	2,033,012	75	0.55%
Alliance Bank CD		1.00%	09/02/15	09/02/13	3,638,968	3,638,968	3,638,968	100.000	3,638,968	94	1.00%
Alliance Bank CD		0.55%	10/09/15	10/09/14	2,005,489	2,005,489	2,005,489	100.000	2,005,489	131	0.55%
Alliance Bank CD		0.55%	10/22/15	10/22/14	2,005,489	2,005,489	2,005,489	100.000	2,005,489	144	0.55%
Comerica Bank CD		0.68%	12/16/15	09/16/13	2,022,739	2,022,739	2,022,739	100.000	2,022,739	199	0.68%
Comerica Bank CD		0.62%	01/07/16	10/07/13	2,019,693	2,019,693	2,019,693	100.000	2,019,693	221	0.62%
Independent Bank CDARS		0.65%	01/14/16	10/16/14	2,005,957	2,005,957	2,005,957	100.000	2,005,957	228	0.65%
Independent Bank CDARS		0.65%	01/21/16	10/23/14	3,008,560	3,008,560	3,008,560	100.000	3,008,560	235	0.65%
Comerica Bank CD		0.45%	01/25/16	04/23/14	1,004,881	1,004,881	1,004,881	100.000	1,004,881	239	0.45%
Comerica Bank CD		0.56%	02/22/16	02/20/14	2,013,976	2,013,976	2,013,976	100.000	2,013,976	267	0.56%
Comerica Bank CD		0.56%	03/04/16	03/04/14	2,013,112	2,013,112	2,013,112	100.000	2,013,112	278	0.56%
Comerica Bank CD		0.69%	04/07/16	10/07/13	2,021,928	2,021,928	2,021,928	100.000	2,021,928	312	0.69%
Comerica Bank CD		0.60%	04/25/16	04/23/14	4,026,051	4,026,051	4,026,051	100.000	4,026,051	330	0.60%
Comerica Bank CD		0.64%	05/23/16	05/23/14	4,025,675	4,025,675	4,025,675	100.000	4,025,675	358	0.64%
BTH Bank CD		0.70%	06/24/16	06/24/14	4,025,697	4,025,697	4,025,697	100.000	4,025,697	390	0.70%
Alliance Bank CD		0.95%	07/18/16	07/18/14	3,148,635	3,148,635	3,148,635	100.000	3,148,635	414	0.95%
Alliance Bank CD		0.95%	08/15/16	08/15/14	2,022,029	2,022,029	2,022,029	100.000	2,022,029	442	0.95%
Comerica Bank CD		1.08%	09/16/16	09/16/13	1,018,115	1,018,115	1,018,115	100.000	1,018,115	474	1.08%
Comerica Bank CD		0.74%	12/23/16	12/23/14	2,006,130	2,006,130	2,006,130	100.000	2,006,130	572	0.74%
Comerica Bank CD		0.74%	12/27/16	12/26/14	1,014,563	1,014,563	1,014,563	100.000	1,014,563	576	0.74%
Comerica Bank CD		0.96%	02/28/17	08/28/14	2,014,406	2,014,406	2,014,406	100.000	2,014,406	639	0.96%
Comerica Bank CD		0.95%	03/24/17	09/24/14	1,018,054	1,018,054	1,018,054	100.000	1,018,054	663	0.95%
BTH Bank CDARS		0.95%	03/30/17	10/02/14	2,012,637	2,012,637	2,012,637	100.000	2,012,637	669	0.95%
Comerica Bank CD		0.69%	05/15/17	05/15/15	1,000,000	1,000,000	1,000,000	100.000	1,000,000	715	0.69%
Comerica Bank CD		1.30%	10/09/17	10/09/14	2,038,656	2,038,656	2,038,656	100.000	2,038,656	862	1.30%
Southside Bank CD		1.00%	01/29/18	04/29/15	2,000,000	2,000,000	2,000,000	100.000	2,000,000	974	1.00%
					\$ 78,009,026	\$ 78,009,026	\$ 78,009,026		\$ 78,009,026	278	0.64%
										(1)	(2)

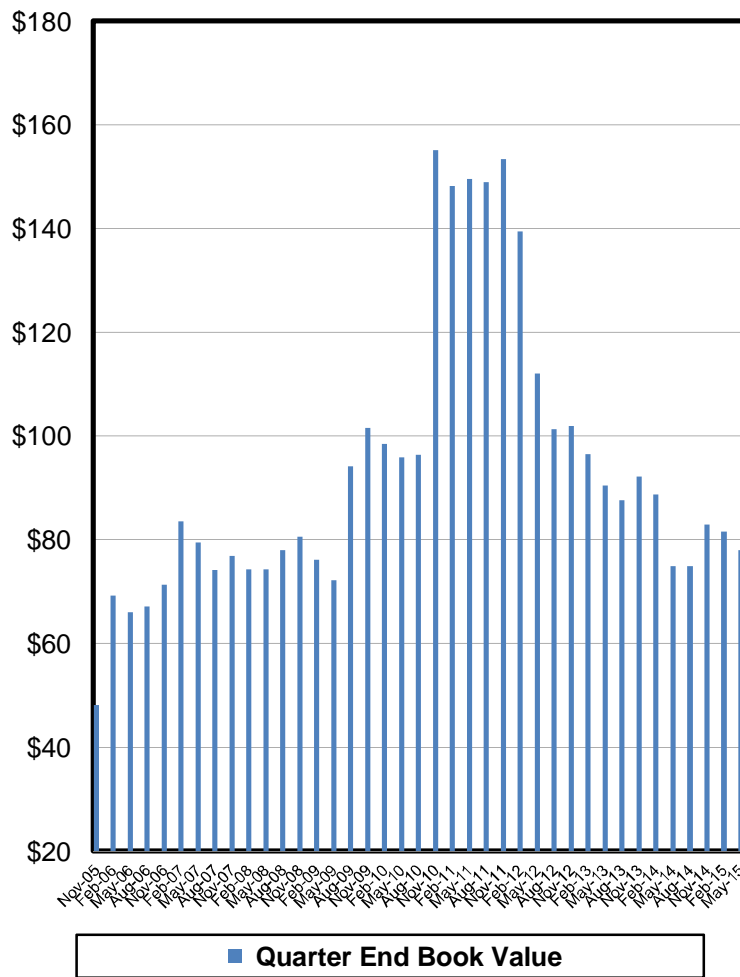
(1) **Weighted average life** - For purposes of calculating weighted average life bank, pool, and money market investments are assumed to mature the next business day.

(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



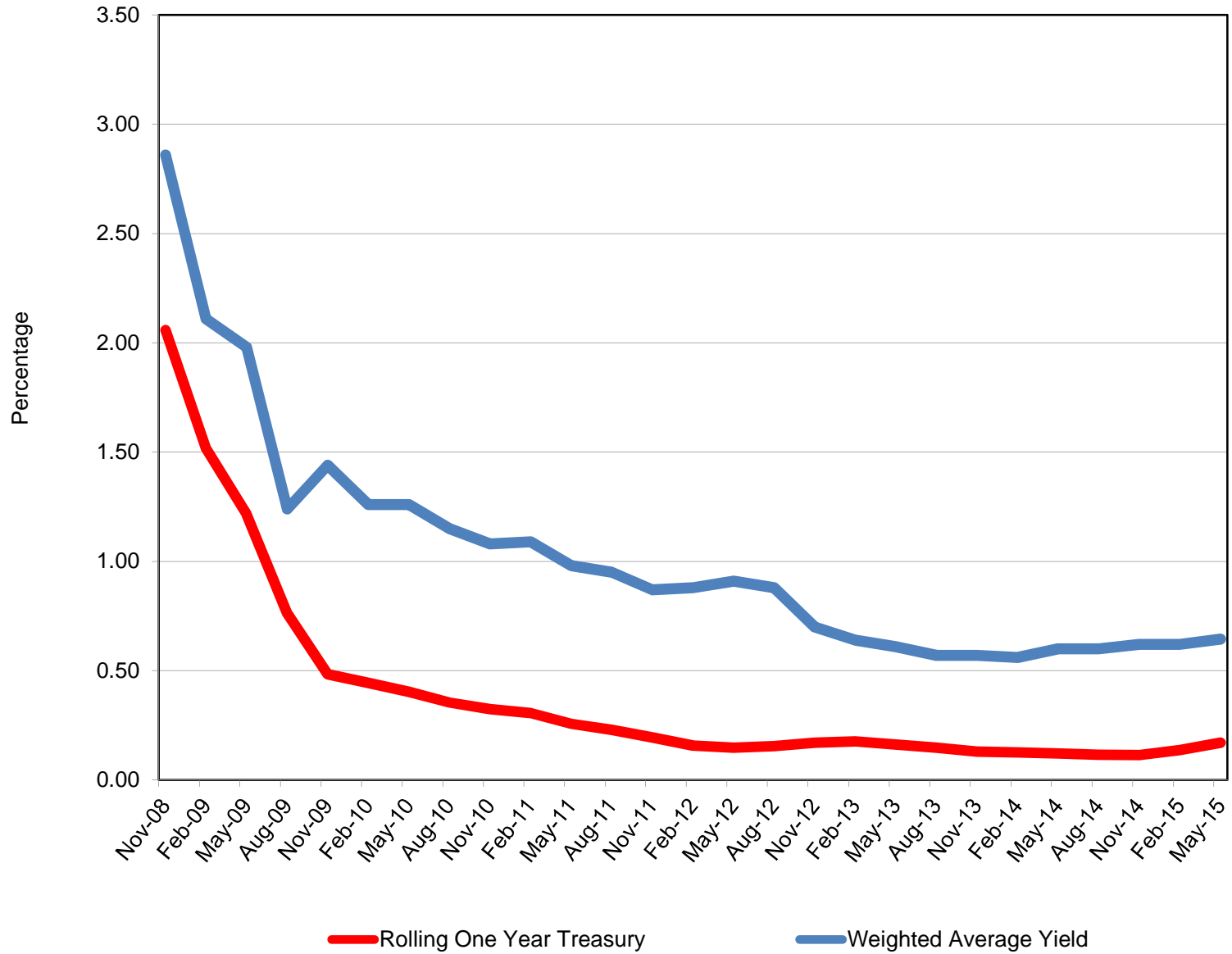
Total Portfolio (in Millions)



Book Value Maturity Distribution (in Millions)



Total Portfolio Performance



Book Value Comparison

Description	Rating	Coupon/ Yield	Maturity Date	February 28, 2015				May 31, 2015		
				Original Face/ Par Value		Purchase/ Adjustment	Maturity/Call/ Adjustment	Original Face/ Par Value		
				Par Value	Book Value			Par Value	Book Value	
Demand		0.00%	06/01/15	\$ (26,098)	\$ (26,098)	\$ 31,710	\$ -	\$ 5,612	\$ 5,612	
BBVA Compass Checking		0.10%	06/01/15	2,750,477	2,750,477		(2,520,415)	230,062	230,062	
BBVA Compass Payroll		0.00%	06/01/15	2,000,000	2,000,000			2,000,000	2,000,000	
BBVA Compass Savings		0.10%	06/01/15	2,385,716	2,385,716	567,772		2,953,488	2,953,488	
BBVA Compass Employee Benefits		0.10%	06/01/15	38,068	38,068		(21,856)	16,212	16,212	
Graham Savings		0.25%	06/01/15	19,280	19,280	6,527		25,807	25,807	
Southside Bank MMA		0.20%	06/01/15	1,561,578	1,561,578		(699,340)	862,238	862,238	
Southwest Bank ICS		0.35%	06/01/15	9,005,867	9,005,867	7,945		9,013,812	9,013,812	
TexPool	AAAm	0.06%	06/01/15	4,608	4,608	1		4,609	4,609	
Comerica Bank CD		0.52%	04/29/15	2,063,659	2,063,659		(2,063,659)	-	-	
Comerica Bank CD		0.53%	05/15/15	2,018,698	2,018,698		(2,018,698)	-	-	
Southside Bank CD		0.50%	06/08/15	1,006,262	1,006,262	1,241		1,007,503	1,007,503	
Independent Bank CDARS		0.40%	06/11/15	1,706,589	1,706,589	1,721		1,708,311	1,708,311	
Alliance Bank CD		0.75%	07/20/15	3,011,353	3,011,353	5,569		3,016,922	3,016,922	
Comerica Bank CD		0.55%	08/14/15	2,030,288	2,030,288	2,724		2,033,012	2,033,012	
Alliance Bank CD		1.00%	09/02/15	3,630,017	3,630,017	8,951		3,638,968	3,638,968	
Alliance Bank CD		0.55%	10/09/15	2,002,773	2,002,773	2,716		2,005,489	2,005,489	
Alliance Bank CD		0.55%	10/22/15	2,002,773	2,002,773	2,716		2,005,489	2,005,489	
Comerica Bank CD		0.68%	12/16/15	2,019,389	2,019,389	3,350		2,022,739	2,022,739	
Comerica Bank CD		0.62%	01/07/16	2,016,643	2,016,643	3,050		2,019,693	2,019,693	
Independent Bank CDARS		0.65%	01/14/16	2,002,744	2,002,744	3,212		2,005,957	2,005,957	
Independent Bank CDARS		0.65%	01/21/16	3,003,742	3,003,742	4,818		3,008,560	3,008,560	
Comerica Bank CD		0.45%	01/25/16	1,003,779	1,003,779	1,102		1,004,881	1,004,881	
Comerica Bank CD		0.56%	02/22/16	2,011,229	2,011,229	2,748		2,013,976	2,013,976	
Comerica Bank CD		0.56%	03/04/16	2,010,365	2,010,365	2,746		2,013,112	2,013,112	
Comerica Bank CD		0.69%	04/07/16	2,018,530	2,018,530	3,398		2,021,928	2,021,928	
Comerica Bank CD		0.60%	04/25/16	4,020,166	4,020,166	5,884		4,026,051	4,026,051	
Comerica Bank CD		0.64%	05/23/16	4,019,399	4,019,399	6,276		4,025,675	4,025,675	
BTH Bank CD		0.70%	06/24/16	4,018,833	4,018,833	6,863		4,025,697	4,025,697	
Alliance Bank CD		0.95%	07/18/16	3,141,277	3,141,277	7,358		3,148,635	3,148,635	
Alliance Bank CD		0.95%	08/15/16	2,017,356	2,017,356	4,673		2,022,029	2,022,029	
Comerica Bank CD		1.08%	09/16/16	1,015,438	1,015,438	2,676		1,018,115	1,018,115	
Comerica Bank CD		0.74%	12/23/16	2,002,515	2,002,515	3,615		2,006,130	2,006,130	
Comerica Bank CD		0.74%	12/27/16	1,012,734	1,012,734	1,828		1,014,563	1,014,563	
Comerica Bank CD		0.96%	02/28/17	2,009,698	2,009,698	4,708		2,014,406	2,014,406	
Comerica Bank CD		0.95%	03/24/17	1,015,700	1,015,700	2,355		1,018,054	1,018,054	
BTH Bank CD		0.95%	03/30/17	2,007,823	2,007,823	4,813		2,012,637	2,012,637	
Comerica Bank CD		0.69%	05/15/17	-	-	1,000,000		1,000,000	1,000,000	
Comerica Bank CD		1.30%	10/09/17	2,032,208	2,032,208	6,449		2,038,656	2,038,656	
Southside Bank CD		1.00%	01/29/18	-	-	2,000,000		2,000,000	2,000,000	
				\$ 81,611,477	\$ 81,611,477	\$ 3,721,517	\$ (7,323,968)	\$ 78,009,026	\$ 78,009,026	

Market Value Comparison

Description	Rating	Coupon/ Discount	Maturity Date	February 28, 2015			May 31, 2015		
				Original Face/ Par Value		Qtr to Qtr Change	Original Face/ Par Value		Market Value
				Par Value	Market Value	Change	Par Value	Market Value	
Demand		0.00%	06/01/15	\$ (26,098)	\$ (26,098)	\$ 31,710	\$ 5,612	\$ 5,612	
BBVA Compass Checking		0.10%	06/01/15	2,750,477	2,750,477	(2,520,415)	230,062	230,062	
BBVA Compass Payroll		0.00%	06/01/15	2,000,000	2,000,000		2,000,000	2,000,000	
BBVA Compass Savings		0.10%	06/01/15	2,385,716	2,385,716	567,772	2,953,488	2,953,488	
BBVA Compass Employee Benefits		0.10%	06/01/15	38,068	38,068	(21,856)	16,212	16,212	
Graham Savings		0.25%	06/01/15	19,280	19,280	6,527	25,807	25,807	
Southside Bank MMA		0.20%	06/01/15	1,561,578	1,561,578	(699,340)	862,238	862,238	
Southwest Bank ICS		0.35%	06/01/15	9,005,867	9,005,867	7,945	9,013,812	9,013,812	
TexPool	AAA	0.06%	06/01/15	4,608	4,608	1	4,609	4,609	
Comerica Bank CD		0.52%	04/29/15	2,063,659	2,063,659	(2,063,659)	—	—	
Comerica Bank CD		0.53%	05/15/15	2,018,698	2,018,698	(2,018,698)	—	—	
Southside Bank CD		0.50%	06/08/15	1,006,262	1,006,262	1,241	1,007,503	1,007,503	
Independent Bank CDARS		0.40%	06/11/15	1,706,589	1,706,589	1,721	1,708,311	1,708,311	
Alliance Bank CD		0.75%	07/20/15	3,011,353	3,011,353	5,569	3,016,922	3,016,922	
Comerica Bank CD		0.55%	08/14/15	2,030,288	2,030,288	2,724	2,033,012	2,033,012	
Alliance Bank CD		1.00%	09/02/15	3,630,017	3,630,017	8,951	3,638,968	3,638,968	
Alliance Bank CD		0.55%	10/09/15	2,002,773	2,002,773	2,716	2,005,489	2,005,489	
Alliance Bank CD		0.55%	10/22/15	2,002,773	2,002,773	2,716	2,005,489	2,005,489	
Comerica Bank CD		0.68%	12/16/15	2,019,389	2,019,389	3,350	2,022,739	2,022,739	
Comerica Bank CD		0.62%	01/07/16	2,016,643	2,016,643	3,050	2,019,693	2,019,693	
Independent Bank CDARS		0.65%	01/14/16	2,002,744	2,002,744	3,212	2,005,957	2,005,957	
Independent Bank CDARS		0.65%	01/21/16	3,003,742	3,003,742	4,818	3,008,560	3,008,560	
Comerica Bank CD		0.45%	01/25/16	1,003,779	1,003,779	1,102	1,004,881	1,004,881	
Comerica Bank CD		0.56%	02/22/16	2,011,229	2,011,229	2,748	2,013,976	2,013,976	
Comerica Bank CD		0.56%	03/04/16	2,010,365	2,010,365	2,746	2,013,112	2,013,112	
Comerica Bank CD		0.69%	04/07/16	2,018,530	2,018,530	3,398	2,021,928	2,021,928	
Comerica Bank CD		0.60%	04/25/16	4,020,166	4,020,166	5,884	4,026,051	4,026,051	
Comerica Bank CD		0.64%	05/23/16	4,019,399	4,019,399	6,276	4,025,675	4,025,675	
BTH Bank CD		0.70%	06/24/16	4,018,833	4,018,833	6,863	4,025,697	4,025,697	
Alliance Bank CD		0.95%	07/18/16	3,141,277	3,141,277	7,358	3,148,635	3,148,635	
Alliance Bank CD		0.95%	08/15/16	2,017,356	2,017,356	4,673	2,022,029	2,022,029	
Comerica Bank CD		1.08%	09/16/16	1,015,438	1,015,438	2,676	1,018,115	1,018,115	
Comerica Bank CD		0.74%	12/23/16	2,002,515	2,002,515	3,615	2,006,130	2,006,130	
Comerica Bank CD		0.74%	12/27/16	1,012,734	1,012,734	1,828	1,014,563	1,014,563	
Comerica Bank CD		0.96%	02/28/17	2,009,698	2,009,698	4,708	2,014,406	2,014,406	
Comerica Bank CD		0.95%	03/24/17	1,015,700	1,015,700	2,355	1,018,054	1,018,054	
BTH Bank CD		0.95%	03/30/17	2,007,823	2,007,823	4,813	2,012,637	2,012,637	
Comerica Bank CD		0.69%	05/15/17	—	—	1,000,000	1,000,000	1,000,000	
Comerica Bank CD		1.30%	10/09/17	2,032,208	2,032,208	6,449	2,038,656	2,038,656	
Southside Bank CD		1.00%	01/29/18	—	—	2,000,000	2,000,000	2,000,000	
				\$ 81,611,477	\$ 81,611,477	\$ (3,602,452)	\$ 78,009,026	\$ 78,009,026	

**Allocation - Book Value
May 31, 2015**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ 5,612	\$ 5,612	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass Checking	230,062	230,062	-	-	-	-	-
BBVA Compass Payroll	2,000,000	2,000,000	-	-	-	-	-
BBVA Compass Savings	2,953,488	2,868,541	-	-	7,200	-	77,747
BBVA Compass Employee Benefits	16,212	16,212	-	-	-	-	-
Graham Savings	25,807	25,807	-	-	-	-	-
Southside Bank MMA	862,238	-	862,238	-	-	-	-
Southwest Bank ICS	9,013,812	-	2,672,313	2,998,143	-	2,865,393	477,962
TexPool	4,609	4,609	-	-	-	-	-
06/08/15	1,007,503	800,965	-	-	206,538	-	-
06/11/15	1,708,311	203,992	-	-	-	-	1,504,318
07/20/15	3,016,922	3,016,922	-	-	-	-	-
08/14/15	2,033,012	-	1,023,354	-	-	-	1,009,658
09/02/15	3,638,968	-	2,217,894	-	1,421,073	-	-
10/09/15	2,005,489	-	2,005,489	-	-	-	-
10/22/15	2,005,489	-	2,005,489	-	-	-	-
12/16/15	2,022,739	-	1,011,369	-	-	-	1,011,369
01/07/16	2,019,693	-	2,019,693	-	-	-	-
01/14/16	2,005,957	-	2,005,957	-	-	-	-
01/21/16	3,008,560	-	3,008,560	-	-	-	-
01/25/16	1,004,881	-	1,004,881	-	-	-	-
02/22/16	2,013,976	-	2,013,976	-	-	-	-
03/04/16	2,013,112	-	2,013,112	-	-	-	-
04/07/16	2,021,928	-	2,021,928	-	-	-	-
04/25/16	4,026,051	-	4,026,051	-	-	-	-
05/23/16	4,025,675	-	4,025,675	-	-	-	-
06/24/16	4,025,697	-	4,025,697	-	-	-	-
07/18/16	3,148,635	-	3,148,635	-	-	-	-
08/15/16	2,022,029	-	1,393,520	-	628,510	-	-
09/16/16	1,018,115	-	1,018,115	-	-	-	-
12/23/16	2,006,130	-	2,006,130	-	-	-	-
12/27/16	1,014,563	-	-	-	-	-	1,014,563
02/28/17	2,014,406	-	2,014,406	-	-	-	-
03/24/17	1,018,054	-	1,018,054	-	-	-	-
03/30/17	2,012,637	-	2,012,637	-	-	-	-
05/15/17	1,000,000	-	1,000,000	-	-	-	-
10/09/17	2,038,656	-	2,038,656	-	-	-	-
01/29/18	2,000,000	-	2,000,000	-	-	-	-
Totals	\$ 78,009,026	\$ 9,172,721	\$ 55,613,829	\$ 2,998,143	\$ 2,263,321	\$ 2,865,393	\$ 5,095,618

**Allocation - Market Value
May 31, 2015**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ 5,612	\$ 5,612	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass Checking	230,062	230,062	-	-	-	-	-
BBVA Compass Payroll	2,000,000	2,000,000	-	-	-	-	-
BBVA Compass Savings	2,953,488	2,868,541	-	-	7,200	-	77,747
BBVA Compass Employee Benefits	16,212	16,212	-	-	-	-	-
Graham Savings	25,807	25,807	-	-	-	-	-
Southside Bank MMA	862,238	-	862,238	-	-	-	-
Southwest Bank ICS	9,013,812	-	2,672,313	2,998,143	-	2,865,393	477,962
TexPool	4,609	4,609	-	-	-	-	-
06/08/15	1,007,503	800,965	-	-	206,538	-	-
06/11/15	1,708,311	203,992	-	-	-	-	1,504,318
07/20/15	3,016,922	3,016,922	-	-	-	-	-
08/14/15	2,033,012	-	1,023,354	-	-	-	1,009,658
09/02/15	3,638,968	-	2,217,894	-	1,421,073	-	-
10/09/15	2,005,489	-	2,005,489	-	-	-	-
10/22/15	2,005,489	-	2,005,489	-	-	-	-
12/16/15	2,022,739	-	1,011,369	-	-	-	1,011,369
01/07/16	2,019,693	-	2,019,693	-	-	-	-
01/14/16	2,005,957	-	2,005,957	-	-	-	-
01/21/16	3,008,560	-	3,008,560	-	-	-	-
01/25/16	1,004,881	-	1,004,881	-	-	-	-
02/22/16	2,013,976	-	2,013,976	-	-	-	-
03/04/16	2,013,112	-	2,013,112	-	-	-	-
04/07/16	2,021,928	-	2,021,928	-	-	-	-
04/25/16	4,026,051	-	4,026,051	-	-	-	-
05/23/16	4,025,675	-	4,025,675	-	-	-	-
06/24/16	4,025,697	-	4,025,697	-	-	-	-
07/18/16	3,148,635	-	3,148,635	-	-	-	-
08/15/16	2,022,029	-	1,393,520	-	628,510	-	-
09/16/16	1,018,115	-	1,018,115	-	-	-	-
12/23/16	2,006,130	-	2,006,130	-	-	-	-
12/27/16	1,014,563	-	-	-	-	-	1,014,563
02/28/17	2,014,406	-	2,014,406	-	-	-	-
03/24/17	1,018,054	-	1,018,054	-	-	-	-
03/30/17	2,012,637	-	2,012,637	-	-	-	-
05/15/17	1,000,000	-	1,000,000	-	-	-	-
10/09/17	2,038,656	-	2,038,656	-	-	-	-
01/29/18	2,000,000	-	2,000,000	-	-	-	-
Totals	\$ 78,009,026	\$ 9,172,721	\$ 55,613,829	\$ 2,998,143	\$ 2,263,321	\$ 2,865,393	\$ 5,095,618

**Allocation - Book Value
February 28, 2015**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ (26,098)	\$ (26,098)	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass Checking	2,750,477	2,750,477	-	-	-	-	-
BBVA Compass Payroll	2,000,000	2,000,000	-	-	-	-	-
BBVA Compass Savings	2,385,716	582,866	-	560,541	7,198	1,110,901	124,211
BBVA Compass Employee Benefits	38,068	38,068	-	-	-	-	-
Graham Savings	19,280	19,280	-	-	-	-	-
SSB MMA	1,561,578	-	1,561,578	-	-	-	-
Southwest Bank ICS	9,005,867	-	5,700,606	2,501,630	-	326,090	477,541
TexPool	4,608	4,608	-	-	-	-	-
04/29/15	2,063,659	-	2,063,659	-	-	-	-
05/15/15	2,018,698	-	2,018,698	-	-	-	-
06/08/15	1,006,262	799,978	-	-	206,284	-	-
06/11/15	1,706,589	203,787	-	-	-	-	1,502,802
07/20/15	3,011,353	3,011,353	-	-	-	-	-
08/14/15	2,030,288	-	1,021,983	-	-	-	1,008,305
09/02/15	3,630,017	-	2,212,439	-	1,417,578	-	-
10/09/15	2,002,773	-	2,002,773	-	-	-	-
10/22/15	2,002,773	-	2,002,773	-	-	-	-
12/16/15	2,019,389	-	1,009,694	-	-	-	1,009,694
01/07/16	2,016,643	-	2,016,643	-	-	-	-
01/14/16	2,002,744	-	2,002,744	-	-	-	-
01/21/16	3,003,742	-	3,003,742	-	-	-	-
01/25/16	1,003,779	-	1,003,779	-	-	-	-
02/22/16	2,011,229	-	2,011,229	-	-	-	-
03/04/16	2,010,365	-	2,010,365	-	-	-	-
04/07/16	2,018,530	-	2,018,530	-	-	-	-
04/25/16	4,020,166	-	4,020,166	-	-	-	-
05/23/16	4,019,399	-	4,019,399	-	-	-	-
06/24/16	4,018,833	-	4,018,833	-	-	-	-
07/18/16	3,141,277	-	3,141,277	-	-	-	-
08/15/16	2,017,356	-	1,390,299	-	627,057	-	-
09/16/16	1,015,438	-	1,015,438	-	-	-	-
12/23/16	2,002,515	-	2,002,515	-	-	-	-
12/27/16	1,012,734	-	-	-	-	-	1,012,734
02/28/17	2,009,698	-	2,009,698	-	-	-	-
03/24/17	1,015,700	-	1,015,700	-	-	-	-
03/30/17	2,007,823	-	2,007,823	-	-	-	-
10/09/17	2,032,208	-	2,032,208	-	-	-	-
Totals	81,611,477	9,384,319	60,334,592	3,062,171	2,258,117	1,436,991	5,135,288

**Allocation - Market Value
February 28, 2015**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ (26,098)	\$ (26,098)	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass Checking	2,750,477	2,750,477	-	-	-	-	-
BBVA Compass Payroll	2,000,000	2,000,000	-	-	-	-	-
BBVA Compass Savings	2,385,716	582,866	-	560,541	7,198	1,110,901	124,211
BBVA Compass Employee Benefits	38,068	38,068	-	-	-	-	-
Graham Savings	19,280	19,280	-	-	-	-	-
SSB MMA	1,561,578	-	1,561,578	-	-	-	-
Southwest Bank ICS	9,005,867	-	5,700,606	2,501,630	-	326,090	477,541
TexPool	4,608	4,608	-	-	-	-	-
04/29/15	2,063,659	-	2,063,659	-	-	-	-
05/15/15	2,018,698	-	2,018,698	-	-	-	-
06/08/15	1,006,262	799,978	-	-	206,284	-	-
06/11/15	1,706,589	203,787	-	-	-	-	1,502,802
07/20/15	3,011,353	3,011,353	-	-	-	-	-
08/14/15	2,030,288	-	1,021,983	-	-	-	1,008,305
09/02/15	3,630,017	-	2,212,439	-	1,417,578	-	-
10/09/15	2,002,773	-	2,002,773	-	-	-	-
10/22/15	2,002,773	-	2,002,773	-	-	-	-
12/16/15	2,019,389	-	1,009,694	-	-	-	1,009,694
01/07/16	2,016,643	-	2,016,643	-	-	-	-
01/14/16	2,002,744	-	2,002,744	-	-	-	-
01/21/16	3,003,742	-	3,003,742	-	-	-	-
01/25/16	1,003,779	-	1,003,779	-	-	-	-
02/22/16	2,011,229	-	2,011,229	-	-	-	-
03/04/16	2,010,365	-	2,010,365	-	-	-	-
04/07/16	2,018,530	-	2,018,530	-	-	-	-
04/25/16	4,020,166	-	4,020,166	-	-	-	-
05/23/16	4,019,399	-	4,019,399	-	-	-	-
06/24/16	4,018,833	-	4,018,833	-	-	-	-
07/18/16	3,141,277	-	3,141,277	-	-	-	-
08/15/16	2,017,356	-	1,390,299	-	627,057	-	-
09/16/16	1,015,438	-	1,015,438	-	-	-	-
12/23/16	2,002,515	-	2,002,515	-	-	-	-
12/27/16	1,012,734	-	-	-	-	-	1,012,734
02/28/17	2,009,698	-	2,009,698	-	-	-	-
03/24/17	1,015,700	-	1,015,700	-	-	-	-
03/30/17	2,007,823	-	2,007,823	-	-	-	-
10/09/17	2,032,208	-	2,032,208	-	-	-	-
Totals	\$ 81,611,477	\$ 9,384,319	\$ 60,334,592	\$ 3,062,171	\$ 2,258,117	\$ 1,436,991	\$ 5,135,288

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
ICS	Insured Cash Sweep
MMA	Money Market Account
MMMF	Money Market Mutual Fund
NOW	Negotiable Order of Withdrawal Account