



Brazos River Authority

Quarterly Investment Report

For the Quarter Ended

May 31, 2016

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 BRA'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.

Summary

Quarter End Results by Investment Category:

Asset Type	February 29, 2016		May 31, 2016		Ave. Yield
	Book Value	Market Value	Book Value	Market Value	
Demand/Pools/MMMF	\$ 12,546,510	\$ 12,546,510	\$ 21,445,944	\$ 21,445,944	0.50%
Securities/CDs	75,977,581	75,977,581	74,023,084	74,023,084	0.87%
Totals	\$ 88,524,092	\$ 88,524,092	\$ 95,469,029	\$ 95,469,029	

Average Yield for Current Quarter (1)		Fiscal Year-to-Date Average Yield (2)	
Total Portfolio	0.79%	Total Portfolio	0.74%
Average Yield 1 year Treasury Note	0.47%	Average Yield 1 year Treasury Note	0.38%

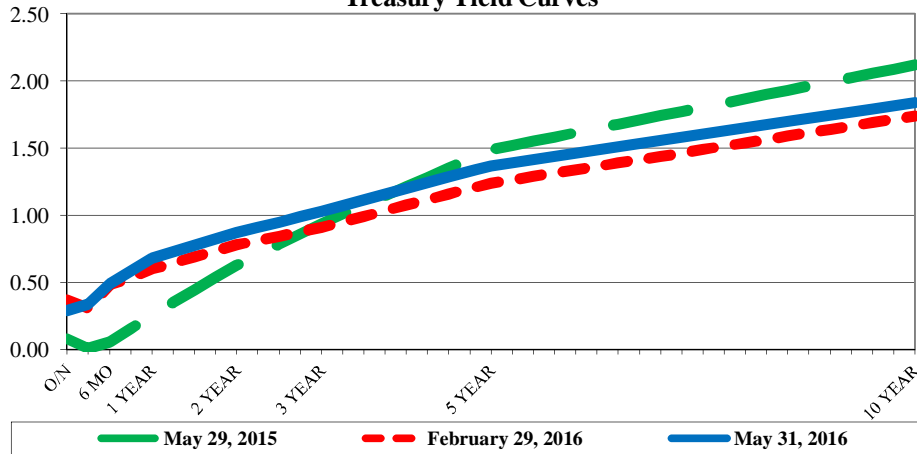
Interest Income	
Quarter	\$ 184,910
Fiscal YTD	\$ 483,432

(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.

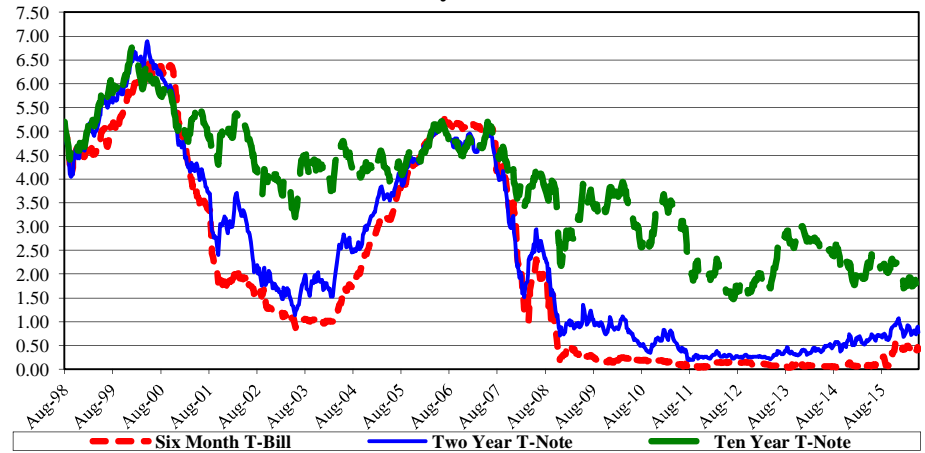
(2) Fiscal Year-to-Date Average Yields calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range of 0.25% - 0.50% (actual Fed Funds are mostly trading +/-35 to 40 bps). The April FOMC meeting minutes were more hawkish than expected. Chair Yellen and several Board Members discussed additional rate increases as early as this summer. First quarter US GDP was revised up to +0.8%, and is subject to one more revision. The May Non-Farm Payroll increased a meager 38k, removing the outlook for any near-term FOMC moves. Global conditions remained weak. The yield curve shifted higher, prior to the employment data release. Taxable municipal bonds or CDs offer the best interest earnings opportunity, if available.

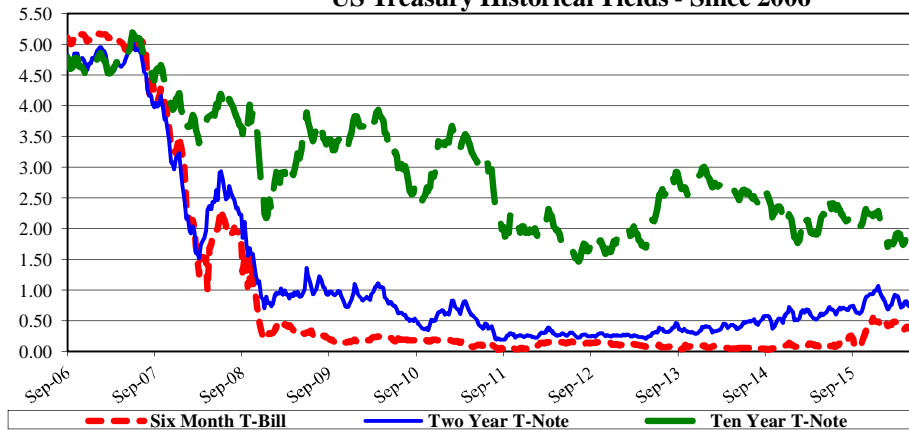
Treasury Yield Curves



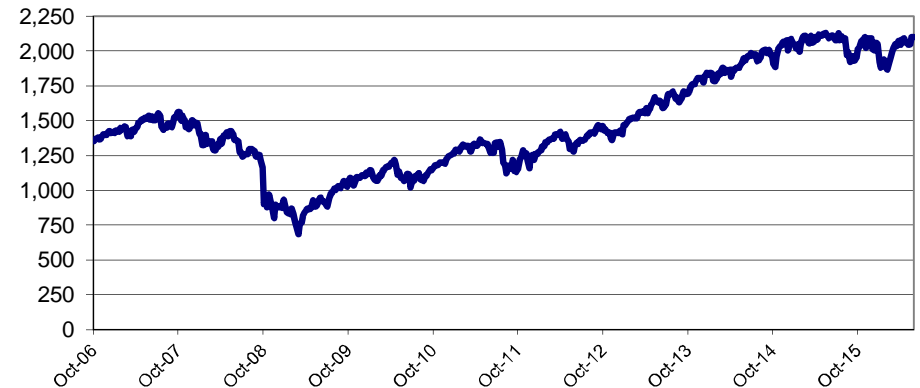
US Treasury Historical Yields - Since 1998



US Treasury Historical Yields - Since 2006



S&P 500



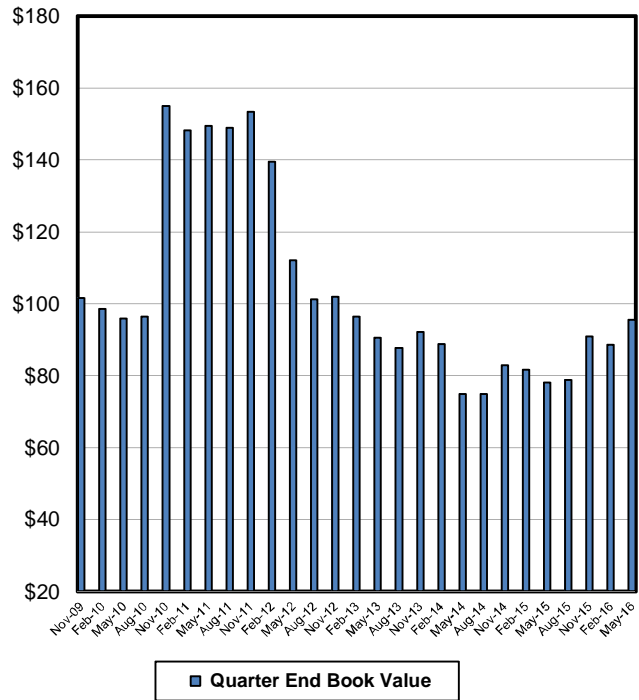
Detail of Investment Holdings
May 31, 2016

Description	Ratings	Coupon/ YTM	Maturity Date	Settlement Date	Original Face/ Par Value	Purchased Value	Book Value	Market Price	Market Value	Life (days)	Yield
Wells Fargo Disbursement		0.00%	06/01/16	05/31/16	\$ 248,918	\$ 248,918	\$ 248,918	1.000	\$ 248,918	1	0.00%
Wells Fargo		0.18%	06/01/16	05/31/16	651,995	651,995	651,995	1.000	651,995	1	0.18%
Wells Fargo Employee Benefits		0.00%	06/01/16	05/31/16	53,181	53,181	53,181	1.000	53,181	1	0.00%
Graham Savings		0.25%	06/01/16	05/31/16	85,756	85,756	85,756	1.000	85,756	1	0.25%
Southside Bank MMA		0.49%	06/01/16	05/31/16	4,444,721	4,444,721	4,444,721	1.000	4,444,721	1	0.49%
Southwest Bank ICS		0.50%	06/01/16	05/31/16	6,045,416	6,045,416	6,045,416	1.000	6,045,416	1	0.50%
Green Bank MMA		0.55%	06/01/16	05/31/16	9,911,342	9,911,342	9,911,342	1.000	9,911,342	1	0.55%
TexPool	AAAm	0.34%	06/01/16	05/31/16	4,617	4,617	4,617	1.000	4,617	1	0.34%
BTH Bank CD		0.70%	06/24/16	06/24/14	4,054,045	4,054,045	4,054,045	100.000	4,054,045	24	0.70%
Alliance Bank CD		0.95%	07/18/16	07/18/14	3,178,737	3,178,737	3,178,737	100.000	3,178,737	48	0.95%
Alliance Bank CD		0.65%	07/20/16	07/20/15	3,037,514	3,037,514	3,037,514	100.000	3,037,514	50	0.65%
Alliance Bank CD		0.95%	08/15/16	08/15/14	2,041,360	2,041,360	2,041,360	100.000	2,041,360	76	0.95%
Independent Bank CDARS		0.55%	09/08/16	06/11/15	1,105,916	1,105,916	1,105,916	100.000	1,105,916	100	0.55%
Comerica Bank CD		1.08%	09/16/16	09/16/13	1,029,184	1,029,184	1,029,184	100.000	1,029,184	108	1.08%
Alliance Bank CD		0.70%	09/30/16	09/30/15	4,013,974	4,013,974	4,013,974	100.000	4,013,974	122	0.70%
Alliance Bank CD		0.68%	10/24/16	10/22/15	2,017,834	2,017,834	2,017,834	100.000	2,017,834	146	0.68%
Alliance Bank CD		0.58%	10/25/16	04/25/16	2,000,000	2,000,000	2,000,000	100.000	2,000,000	147	0.58%
LegacyTexas Bank CD		0.75%	11/28/16	05/26/16	4,000,000	4,000,000	4,000,000	100.000	4,000,000	181	0.75%
Wallis State Bank CDARS		0.80%	12/15/16	12/17/15	1,003,652	1,003,652	1,003,652	100.000	1,003,652	198	0.80%
Comerica Bank CD		0.74%	12/23/16	12/23/14	2,021,051	2,021,051	2,021,051	100.000	2,021,051	206	0.74%
Comerica Bank CD		0.74%	12/27/16	12/26/14	1,022,108	1,022,108	1,022,108	100.000	1,022,108	210	0.74%
Southside Bank CD		0.75%	01/09/17	01/07/16	2,028,786	2,028,786	2,028,786	100.000	2,028,786	223	0.75%
Alliance Bank CD		0.78%	01/23/17	01/21/16	2,003,889	2,003,889	2,003,889	100.000	2,003,889	237	0.78%
Alliance Bank CD		0.68%	01/25/17	04/25/16	2,048,456	2,048,456	2,048,456	100.000	2,048,456	239	0.68%
Comerica Bank CD		0.96%	02/28/17	08/28/14	2,033,862	2,033,862	2,033,862	100.000	2,033,862	273	0.96%
Comerica Bank CD		0.95%	03/24/17	09/24/14	1,027,784	1,027,784	1,027,784	100.000	1,027,784	297	0.95%
BTH Bank CDARS		0.95%	03/30/17	10/02/14	2,031,900	2,031,900	2,031,900	100.000	2,031,900	303	0.95%
Independent Bank CDARS		0.81%	04/13/17	01/14/16	2,022,500	2,022,500	2,022,500	100.000	2,022,500	317	0.81%
Comerica Bank CD		0.69%	05/15/17	05/15/15	1,006,934	1,006,934	1,006,934	100.000	1,006,934	349	0.69%
Comerica Bank CD		0.75%	06/12/17	06/11/15	1,611,036	1,611,036	1,611,036	100.000	1,611,036	377	0.75%
BTH Bank CDARS		0.95%	06/29/17	10/01/15	2,012,741	2,012,741	2,012,741	100.000	2,012,741	394	0.95%
Alliance Bank CD		0.93%	07/21/17	01/21/16	3,006,956	3,006,956	3,006,956	100.000	3,006,956	416	0.93%
Southside Bank CD		0.78%	08/14/17	08/14/15	2,011,734	2,011,734	2,011,734	100.000	2,011,734	440	0.78%
Alliance Bank CD		0.85%	09/01/17	09/03/15	3,012,729	3,012,729	3,012,729	100.000	3,012,729	458	0.85%
Comerica Bank CD		1.30%	10/09/17	10/09/14	2,065,365	2,065,365	2,065,365	100.000	2,065,365	496	1.30%
Wallis State Bank CDARS		1.05%	10/26/17	10/29/15	2,012,401	2,012,401	2,012,401	100.000	2,012,401	513	1.05%
Wallis State Bank CDARS		1.09%	12/14/17	12/17/15	2,512,545	2,512,545	2,512,545	100.000	2,512,545	562	1.09%
BTH Bank CDARS		1.05%	01/11/18	10/15/15	2,013,277	2,013,277	2,013,277	100.000	2,013,277	590	1.05%
Southside Bank CD		1.00%	01/29/18	04/29/15	2,020,130	2,020,130	2,020,130	100.000	2,020,130	608	1.00%
Alliance Bank CD		1.12%	02/22/18	02/22/16	2,005,523	2,005,523	2,005,523	100.000	2,005,523	632	1.12%
Southside Bank CD		1.12%	03/01/18	12/16/15	2,005,585	2,005,585	2,005,585	100.000	2,005,585	639	1.12%
Wallis State Bank CD		1.00%	06/13/18	03/09/16	2,000,000	2,000,000	2,000,000	100.000	2,000,000	743	1.00%
Alliance Bank CD		1.45%	02/22/19	02/22/16	1,003,575	1,003,575	1,003,575	100.000	1,003,575	997	1.45%
									\$ 95,469,029	243	0.79%
										(1)	(2)

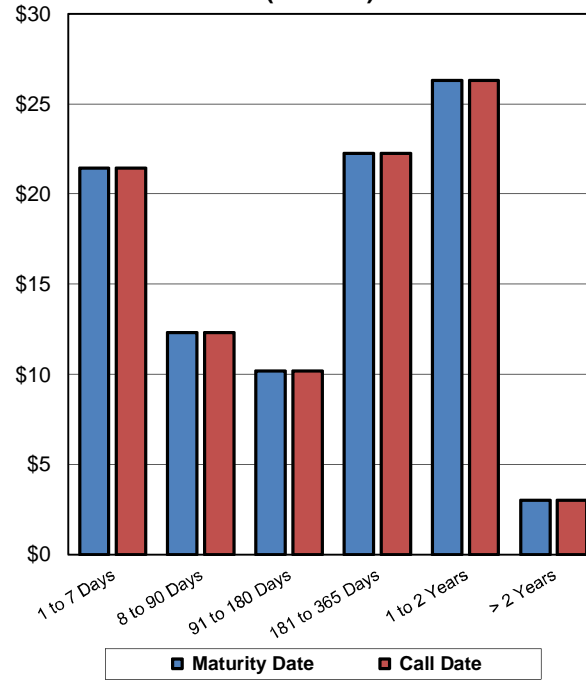
(1) **Weighted average life** - For purposes of calculating weighted average life bank, pool, and money market investments are assumed to mature the next business day.

(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.

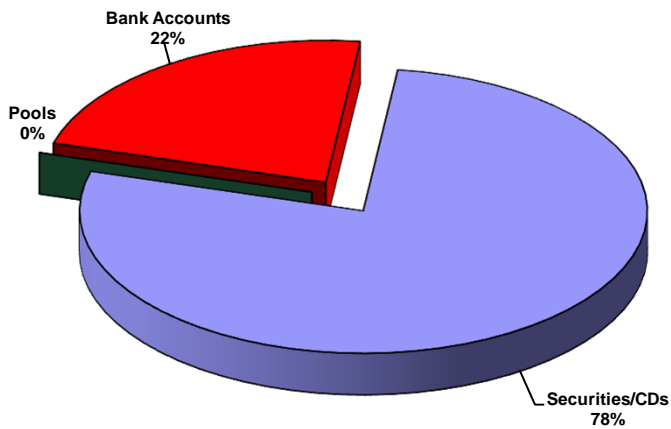
Total Portfolio (Millions)



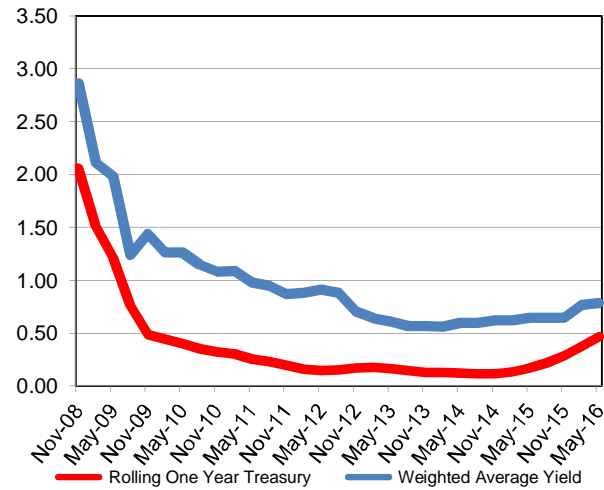
Book Value Maturity Distribution (Millions)



Portfolio Composition



Total Portfolio Performance



Book Value Comparison

Description	Rating	Coupon/ Yield	Maturity Date	February 29, 2016				May 31, 2016			
				Original Face/		Purchase/ Adjustment	Maturity/Call/ Adjustment	Original Face/			
				Par Value	Book Value			Par Value	Book Value		
Wells Fargo Disbursement		0.00%	06/01/16	\$ 177,200	\$ 177,200	\$ 71,718	\$ -	\$ 248,918	\$ 248,918		
Wells Fargo		0.18%	06/01/16	2,255,825	2,255,825		(1,603,830)	651,995	651,995		
Wells Fargo Employee Benefits		0.00%	06/01/16	86,811	86,811		(33,630)	53,181	53,181		
Graham Savings		0.25%	06/01/16	77,805	77,805	7,950		85,756	85,756		
Southside Bank MMA		0.49%	06/01/16	906,728	906,728	3,537,993		4,444,721	4,444,721		
Southwest Bank ICS		0.50%	06/01/16	9,037,528	9,037,528		(2,992,112)	6,045,416	6,045,416		
Green Bank MMA		0.55%	06/01/16	-	-	9,911,342		9,911,342	9,911,342		
TexPool	AAAm	0.34%	06/01/16	4,613	4,613	4		4,617	4,617		
Comerica Bank CD		0.56%	03/04/16	2,021,649	2,021,649		(2,021,649)	-	-		
Comerica Bank CD		0.69%	04/07/16	2,032,499	2,032,499		(2,032,499)	-	-		
Comerica Bank CD		0.60%	04/25/16	4,044,344	4,044,344		(4,044,344)	-	-		
Comerica Bank CD		0.64%	05/23/16	4,045,189	4,045,189		(4,045,189)	-	-		
BTH Bank CD		0.70%	06/24/16	4,047,055	4,047,055	6,989		4,054,045	4,054,045		
Alliance Bank CD		0.95%	07/18/16	3,171,225	3,171,225	7,511		3,178,737	3,178,737		
Alliance Bank CD		0.65%	07/20/16	3,032,599	3,032,599	4,914		3,037,514	3,037,514		
Alliance Bank CD		0.95%	08/15/16	2,036,589	2,036,589	4,771		2,041,360	2,041,360		
Independent Bank CDARS		0.55%	09/08/16	1,104,384	1,104,384	1,532		1,105,916	1,105,916		
Comerica Bank CD		1.08%	09/16/16	1,026,456	1,026,456	2,728		1,029,184	1,029,184		
Alliance Bank CD		0.70%	09/30/16	4,006,981	4,006,981	6,993		4,013,974	4,013,974		
Alliance Bank CD		0.68%	10/24/16	2,014,444	2,014,444	3,390		2,017,834	2,017,834		
Alliance Bank CD		0.58%	10/25/16	-	-	2,000,000		2,000,000	2,000,000		
LegacyTexas Bank CD		0.75%	11/28/16	-	-	4,000,000		4,000,000	4,000,000		
Wallis State Bank CDARS		0.80%	12/15/16	1,001,639	1,001,639	2,014		1,003,652	1,003,652		
Comerica Bank CD		0.74%	12/23/16	2,017,378	2,017,378	3,673		2,021,051	2,021,051		
Comerica Bank CD		0.74%	12/27/16	1,020,251	1,020,251	1,858		1,022,108	1,022,108		
Southside Bank CD		0.75%	01/09/17	2,025,000	2,025,000	3,786		2,028,786	2,028,786		
Alliance Bank CD		0.78%	01/23/17	2,000,000	2,000,000	3,889		2,003,889	2,003,889		
Alliance Bank CD		0.68%	01/25/17	-	-	2,048,456		2,048,456	2,048,456		
Comerica Bank CD		0.96%	02/28/17	2,029,068	2,029,068	4,794		2,033,862	2,033,862		
Comerica Bank CD		0.95%	03/24/17	1,025,387	1,025,387	2,397		1,027,784	1,027,784		
BTH Bank CDARS		0.95%	03/30/17	2,027,041	2,027,041	4,859		2,031,900	2,031,900		
Independent Bank CDARS		0.81%	04/13/17	2,018,375	2,018,375	4,125		2,022,500	2,022,500		
Comerica Bank CD		0.69%	05/15/17	1,005,227	1,005,227	1,707		1,006,934	1,006,934		
Comerica Bank CD		0.75%	06/12/17	1,608,069	1,608,069	2,968		1,611,036	1,611,036		
BTH Bank CDARS		0.95%	06/29/17	2,007,928	2,007,928	4,814		2,012,741	2,012,741		
Alliance Bank CD		0.93%	07/21/17	3,000,000	3,000,000	6,956		3,006,956	3,006,956		
Southside Bank CD		0.78%	08/14/17	2,007,872	2,007,872	3,862		2,011,734	2,011,734		
Alliance Bank CD		0.85%	09/01/17	3,006,358	3,006,358	6,371		3,012,729	3,012,729		
Comerica Bank CD		1.30%	10/09/17	2,058,777	2,058,777	6,588		2,065,365	2,065,365		
Wallis State Bank CDARS		1.05%	10/26/17	2,007,110	2,007,110	5,291		2,012,401	2,012,401		
Wallis State Bank CDARS		1.09%	12/14/17	2,505,626	2,505,626	6,919		2,512,545	2,512,545		
BTH Bank CDARS		1.05%	01/11/18	2,007,955	2,007,955	5,321		2,013,277	2,013,277		
Southside Bank CD		1.00%	01/29/18	2,015,106	2,015,106	5,024		2,020,130	2,020,130		
Alliance Bank CD		1.12%	02/22/18	2,000,000	2,000,000	5,523		2,005,523	2,005,523		
Southside Bank CD		1.12%	03/01/18	2,000,000	2,000,000	5,585		2,005,585	2,005,585		
Wallis State Bank CD		1.00%	06/13/18	-	-	2,000,000		2,000,000	2,000,000		
Alliance Bank CD		1.45%	02/22/19	1,000,000	1,000,000	3,575		1,003,575	1,003,575		
				\$ 88,524,092	\$ 88,524,092	\$ 23,718,190	\$ (16,773,252)	\$ 95,469,029	\$ 95,469,029		

Market Value Comparison

Description	Rating	Coupon/ Discount	Maturity Date	February 29, 2016		Qtr to Qtr Change	May 31, 2016	
				Original Face/ Par Value			Original Face/ Par Value	Market Value
				Par Value	Market Value		Par Value	Market Value
Wells Fargo Disbursement		0.00%	06/01/16	\$ 177,200	\$ 177,200	\$ 71,718	\$ 248,918	\$ 248,918
Wells Fargo		0.18%	06/01/16	2,255,825	2,255,825	(1,603,830)	651,995	651,995
Wells Fargo Employee Benefits		0.00%	06/01/16	86,811	86,811	(33,630)	53,181	53,181
Graham Savings		0.25%	06/01/16	77,805	77,805	7,950	85,756	85,756
Southside Bank MMA		0.49%	06/01/16	906,728	906,728	3,537,993	4,444,721	4,444,721
Southwest Bank ICS		0.50%	06/01/16	9,037,528	9,037,528	(2,992,112)	6,045,416	6,045,416
Green Bank MMA		0.55%	06/01/16	—	—	9,911,342	9,911,342	9,911,342
TexPool	AAAm	0.34%	06/01/16	4,613	4,613	4	4,617	4,617
Comerica Bank CD		0.56%	03/04/16	2,021,649	2,021,649	(2,021,649)	—	—
Comerica Bank CD		0.69%	04/07/16	2,032,499	2,032,499	(2,032,499)	—	—
Comerica Bank CD		0.60%	04/25/16	4,044,344	4,044,344	(4,044,344)	—	—
Comerica Bank CD		0.64%	05/23/16	4,045,189	4,045,189	(4,045,189)	—	—
BTH Bank CD		0.70%	06/24/16	4,047,055	4,047,055	6,989	4,054,045	4,054,045
Alliance Bank CD		0.95%	07/18/16	3,171,225	3,171,225	7,511	3,178,737	3,178,737
Alliance Bank CD		0.65%	07/20/16	3,032,599	3,032,599	4,914	3,037,514	3,037,514
Alliance Bank CD		0.95%	08/15/16	2,036,589	2,036,589	4,771	2,041,360	2,041,360
Independent Bank CDARS		0.55%	09/08/16	1,104,384	1,104,384	1,532	1,105,916	1,105,916
Comerica Bank CD		1.08%	09/16/16	1,026,456	1,026,456	2,728	1,029,184	1,029,184
Alliance Bank CD		0.70%	09/30/16	4,006,981	4,006,981	6,993	4,013,974	4,013,974
Alliance Bank CD		0.68%	10/24/16	2,014,444	2,014,444	3,390	2,017,834	2,017,834
Alliance Bank CD		0.58%	10/25/16	—	—	2,000,000	2,000,000	2,000,000
LegacyTexas Bank CD		0.75%	11/28/16	—	—	4,000,000	4,000,000	4,000,000
Wallis State Bank CDARS		0.80%	12/15/16	1,001,639	1,001,639	2,014	1,003,652	1,003,652
Comerica Bank CD		0.74%	12/23/16	2,017,378	2,017,378	3,673	2,021,051	2,021,051
Comerica Bank CD		0.74%	12/27/16	1,020,251	1,020,251	1,858	1,022,108	1,022,108
Southside Bank CD		0.75%	01/09/17	2,025,000	2,025,000	3,786	2,028,786	2,028,786
Alliance Bank CD		0.78%	01/23/17	2,000,000	2,000,000	3,889	2,003,889	2,003,889
Alliance Bank CD		0.68%	01/25/17	—	—	2,048,456	2,048,456	2,048,456
Comerica Bank CD		0.96%	02/28/17	2,029,068	2,029,068	4,794	2,033,862	2,033,862
Comerica Bank CD		0.95%	03/24/17	1,025,387	1,025,387	2,397	1,027,784	1,027,784
BTH Bank CDARS		0.95%	03/30/17	2,027,041	2,027,041	4,859	2,031,900	2,031,900
Independent Bank CDARS		0.81%	04/13/17	2,018,375	2,018,375	4,125	2,022,500	2,022,500
Comerica Bank CD		0.69%	05/15/17	1,005,227	1,005,227	1,707	1,006,934	1,006,934
Comerica Bank CD		0.75%	06/12/17	1,608,069	1,608,069	2,968	1,611,036	1,611,036
BTH Bank CDARS		0.95%	06/29/17	2,007,928	2,007,928	4,814	2,012,741	2,012,741
Alliance Bank CD		0.93%	07/21/17	3,000,000	3,000,000	6,956	3,006,956	3,006,956
Southside Bank CD		0.78%	08/14/17	2,007,872	2,007,872	3,862	2,011,734	2,011,734
Alliance Bank CD		0.85%	09/01/17	3,006,358	3,006,358	6,371	3,012,729	3,012,729
Comerica Bank CD		1.30%	10/09/17	2,058,777	2,058,777	6,588	2,065,365	2,065,365
Wallis State Bank CDARS		1.05%	10/26/17	2,007,110	2,007,110	5,291	2,012,401	2,012,401
Wallis State Bank CDARS		1.09%	12/14/17	2,505,626	2,505,626	6,919	2,512,545	2,512,545
BTH Bank CDARS		1.05%	01/11/18	2,007,955	2,007,955	5,321	2,013,277	2,013,277
Southside Bank CD		1.00%	01/29/18	2,015,106	2,015,106	5,024	2,020,130	2,020,130
Alliance Bank CD		1.12%	02/22/18	2,000,000	2,000,000	5,523	2,005,523	2,005,523
Southside Bank CD		1.12%	03/01/18	2,000,000	2,000,000	5,585	2,005,585	2,005,585
Wallis State Bank CD		1.00%	06/13/18	—	—	2,000,000	2,000,000	2,000,000
Alliance Bank CD		1.45%	02/22/19	1,000,000	1,000,000	3,575	1,003,575	1,003,575
				\$ 88,524,092	\$ 88,524,092	\$ 6,944,937	\$ 95,469,029	\$ 95,469,029

**Allocation - Book Value
May 31, 2016**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Wells Fargo Disbursement	\$ 248,918	\$ 248,918	\$ -	\$ -	\$ -	\$ -	\$ -
Wells Fargo	651,995	533,733	-	-	-	-	118,261
Wells Fargo Employee Benefits	53,181	53,181	-	-	-	-	-
Graham Savings	85,756	85,756	-	-	-	-	-
Southside Bank MMA	4,444,721	-	4,444,721	-	-	-	-
Southwest Bank ICS	6,045,416	325,042	818,879	1,565,687	1,690	3,117,888	216,230
Green Bank MMA	9,911,342	-	9,911,342	-	-	-	-
TexPool	4,617	4,617	-	-	-	-	-
06/24/16-BTH Bank CD	4,054,045	-	4,054,045	-	-	-	-
07/18/16-Alliance Bank CD	3,178,737	-	3,178,737	-	-	-	-
07/20/16-Alliance Bank CD	3,037,514	3,037,514	-	-	-	-	-
08/15/16-Alliance Bank CD	2,041,360	-	1,406,842	-	634,518	-	-
09/08/16-Independent Bank CDARS	1,105,916	-	-	-	206,103	-	899,814
09/16/16-Comerica Bank CD	1,029,184	-	1,029,184	-	-	-	-
09/30/16-Alliance Bank CD	4,013,974	-	4,013,974	-	-	-	-
10/24/16-Alliance Bank CD	2,017,834	-	2,017,834	-	-	-	-
10/25/16-Alliance Bank CD	2,000,000	2,000,000	-	-	-	-	-
11/28/16-LegacyTexas Bank CD	4,000,000	-	4,000,000	-	-	-	-
12/15/16-Wallis State Bank CDARS	1,003,652	-	1,003,652	-	-	-	-
12/23/16-Comerica Bank CD	2,021,051	-	2,021,051	-	-	-	-
12/27/16-Comerica Bank CD	1,022,108	-	-	-	-	-	1,022,108
01/09/17-Southside Bank CD	2,028,786	-	2,028,786	-	-	-	-
01/23/17-Alliance Bank CD	2,003,889	-	2,003,889	-	-	-	-
01/25/17-Alliance Bank CD	2,048,456	2,048,456	-	-	-	-	-
02/28/17-Comerica Bank CD	2,033,862	-	2,033,862	-	-	-	-
03/24/17-Comerica Bank CD	1,027,784	-	1,027,784	-	-	-	-
03/30/17-BTH Bank CDARS	2,031,900	-	2,031,900	-	-	-	-
04/13/17-Independent Bank CDARS	2,022,500	-	2,022,500	-	-	-	-
05/15/17-Comerica Bank CD	1,006,934	-	1,006,934	-	-	-	-
06/12/17-Comerica Bank CD	1,611,036	732,015	-	-	-	-	879,022
06/29/17-BTH Bank CDARS	2,012,741	-	2,012,741	-	-	-	-
07/21/17-Alliance Bank CD	3,006,956	-	3,006,956	-	-	-	-
08/14/17-Southside Bank CD	2,011,734	-	1,005,867	-	-	-	1,005,867
09/01/17-Alliance Bank CD	3,012,729	-	1,606,789	-	1,405,940	-	-
10/09/17-Comerica Bank CD	2,065,365	-	2,065,365	-	-	-	-
10/26/17-Wallis State Bank CDARS	2,012,401	-	2,012,401	-	-	-	-
12/14/17-Wallis State Bank CDARS	2,512,545	-	2,010,036	-	-	-	502,509
01/11/18-BTH Bank CDARS	2,013,277	-	2,013,277	-	-	-	-
01/29/18-Southside Bank CD	2,020,130	-	2,020,130	-	-	-	-
02/22/18-Alliance Bank CD	2,005,523	-	2,005,523	-	-	-	-
03/01/18-Southside Bank CD	2,005,585	-	1,504,188	-	-	-	501,396
06/13/18-Wallis State Bank CD	2,000,000	-	2,000,000	-	-	-	-
02/22/19-Alliance Bank CD	1,003,575	-	1,003,575	-	-	-	-
Totals	\$ 95,469,029	\$ 9,069,231	\$ 74,322,765	\$ 1,565,687	\$ 2,248,251	\$ 3,117,888	\$ 5,145,208

**Allocation - Market Value
May 31, 2016**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Wells Fargo Disbursement	\$ 248,918	\$ 248,918	\$ -	\$ -	\$ -	\$ -	\$ -
Wells Fargo	651,995	533,733	-	-	-	-	118,261
Wells Fargo Employee Benefits	53,181	53,181	-	-	-	-	-
Graham Savings	85,756	85,756	-	-	-	-	-
Southside Bank MMA	4,444,721	-	4,444,721	-	-	-	-
Southwest Bank ICS	6,045,416	325,042	818,879	1,565,687	1,690	3,117,888	216,230
Green Bank MMA	9,911,342	-	9,911,342	-	-	-	-
TexPool	4,617	4,617	-	-	-	-	-
06/24/16-BTH Bank CD	4,054,045	-	4,054,045	-	-	-	-
07/18/16-Alliance Bank CD	3,178,737	-	3,178,737	-	-	-	-
07/20/16-Alliance Bank CD	3,037,514	3,037,514	-	-	-	-	-
08/15/16-Alliance Bank CD	2,041,360	-	1,406,842	-	634,518	-	-
09/08/16-Independent Bank CDARS	1,105,916	-	-	-	206,103	-	899,814
09/16/16-Comerica Bank CD	1,029,184	-	1,029,184	-	-	-	-
09/30/16-Alliance Bank CD	4,013,974	-	4,013,974	-	-	-	-
10/24/16-Alliance Bank CD	2,017,834	-	2,017,834	-	-	-	-
10/25/16-Alliance Bank CD	2,000,000	2,000,000	-	-	-	-	-
11/28/16-LegacyTexas Bank CD	4,000,000	-	4,000,000	-	-	-	-
12/15/16-Wallis State Bank CDARS	1,003,652	-	1,003,652	-	-	-	-
12/23/16-Comerica Bank CD	2,021,051	-	2,021,051	-	-	-	-
12/27/16-Comerica Bank CD	1,022,108	-	-	-	-	-	1,022,108
01/09/17-Southside Bank CD	2,028,786	-	2,028,786	-	-	-	-
01/23/17-Alliance Bank CD	2,003,889	-	2,003,889	-	-	-	-
01/25/17-Alliance Bank CD	2,048,456	2,048,456	-	-	-	-	-
02/28/17-Comerica Bank CD	2,033,862	-	2,033,862	-	-	-	-
03/24/17-Comerica Bank CD	1,027,784	-	1,027,784	-	-	-	-
03/30/17-BTH Bank CDARS	2,031,900	-	2,031,900	-	-	-	-
04/13/17-Independent Bank CDARS	2,022,500	-	2,022,500	-	-	-	-
05/15/17-Comerica Bank CD	1,006,934	-	1,006,934	-	-	-	-
06/12/17-Comerica Bank CD	1,611,036	732,015	-	-	-	-	879,022
06/29/17-BTH Bank CDARS	2,012,741	-	2,012,741	-	-	-	-
07/21/17-Alliance Bank CD	3,006,956	-	3,006,956	-	-	-	-
08/14/17-Southside Bank CD	2,011,734	-	1,005,867	-	-	-	1,005,867
09/01/17-Alliance Bank CD	3,012,729	-	1,606,789	-	1,405,940	-	-
10/09/17-Comerica Bank CD	2,065,365	-	2,065,365	-	-	-	-
10/26/17-Wallis State Bank CDARS	2,012,401	-	2,012,401	-	-	-	-
12/14/17-Wallis State Bank CDARS	2,512,545	-	2,010,036	-	-	-	502,509
01/11/18-BTH Bank CDARS	2,013,277	-	2,013,277	-	-	-	-
01/29/18-Southside Bank CD	2,020,130	-	2,020,130	-	-	-	-
02/22/18-Alliance Bank CD	2,005,523	-	2,005,523	-	-	-	-
03/01/18-Southside Bank CD	2,005,585	-	1,504,188	-	-	-	501,396
06/13/18-Wallis State Bank CD	2,000,000	-	2,000,000	-	-	-	-
02/22/19-Alliance Bank CD	1,003,575	-	1,003,575	-	-	-	-
Totals	\$ 95,469,029	\$ 9,069,231	\$ 74,322,765	\$ 1,565,687	\$ 2,248,251	\$ 3,117,888	\$ 5,145,208

**Allocation - Book Value
February 29, 2016**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Wells Fargo Disbursement	\$ 177,200	\$ 177,200	\$ -	\$ -	\$ -	\$ -	\$ -
Wells Fargo	2,255,825	2,107,432	-	-	28,310	-	120,082
Wells Fargo Employee Benefits	86,811	86,811	-	-	-	-	-
Graham Savings	77,805	77,805	-	-	-	-	-
Southside Bank MMA	906,728	-	906,728	-	-	-	-
Southwest Bank ICS	9,037,528	324,716	5,819,475	1,564,113	1,689	1,111,522	216,013
TexPool	4,613	4,613	-	-	-	-	-
03/04/16-Comerica Bank CD	2,021,649	-	2,021,649	-	-	-	-
04/07/16-Comerica Bank CD	2,032,499	-	2,032,499	-	-	-	-
04/25/16-Comerica Bank CD	4,044,344	-	4,044,344	-	-	-	-
05/23/16-Comerica Bank CD	4,045,189	-	4,045,189	-	-	-	-
06/24/16-BTH Bank CD	4,047,055	-	4,047,055	-	-	-	-
07/18/16-Alliance Bank CD	3,171,225	-	3,171,225	-	-	-	-
07/20/16-Alliance Bank CD	3,032,599	3,032,599	-	-	-	-	-
08/15/16-Alliance Bank CD	2,036,589	-	1,403,554	-	633,035	-	-
09/08/16-Independent Bank CDARS	1,104,384	-	-	-	205,817	-	898,567
09/16/16-Comerica Bank CD	1,026,456	-	1,026,456	-	-	-	-
09/30/16-Alliance Bank CD	4,006,981	-	4,006,981	-	-	-	-
10/24/16-Alliance Bank CD	2,014,444	-	2,014,444	-	-	-	-
12/15/16-Wallis State Bank CDARS	1,001,639	-	1,001,639	-	-	-	-
12/23/16-Comerica Bank CD	2,017,378	-	2,017,378	-	-	-	-
12/27/16-Comerica Bank CD	1,020,251	-	-	-	-	-	1,020,251
01/09/17-Southside Bank CD	2,025,000	-	2,025,000	-	-	-	-
01/23/17-Alliance Bank CD	2,000,000	-	2,000,000	-	-	-	-
02/28/17-Comerica Bank CD	2,029,068	-	2,029,068	-	-	-	-
03/24/17-Comerica Bank CD	1,025,387	-	1,025,387	-	-	-	-
03/30/17-BTH Bank CDARS	2,027,041	-	2,027,041	-	-	-	-
04/13/17-Independent Bank CDARS	2,018,375	-	2,018,375	-	-	-	-
05/15/17-Comerica Bank CD	1,005,227	-	1,005,227	-	-	-	-
06/12/17-Comerica Bank CD	1,608,069	730,666	-	-	-	-	877,403
06/29/17-BTH Bank CDARS	2,007,928	-	2,007,928	-	-	-	-
07/21/17-Alliance Bank CD	3,000,000	-	3,000,000	-	-	-	-
08/14/17-Southside Bank CD	2,007,872	-	1,003,936	-	-	-	1,003,936
09/01/17-Alliance Bank CD	3,006,358	-	1,603,391	-	1,402,967	-	-
10/09/17-Comerica Bank CD	2,058,777	-	2,058,777	-	-	-	-
10/26/17-Wallis State Bank CDARS	2,007,110	-	2,007,110	-	-	-	-
12/14/17-Wallis State Bank CDARS	2,505,626	-	2,004,501	-	-	-	501,125
01/11/18-BTH Bank CDARS	2,007,955	-	2,007,955	-	-	-	-
01/29/18-Southside Bank CD	2,015,106	-	2,015,106	-	-	-	-
02/22/18-Alliance Bank CD	2,000,000	-	2,000,000	-	-	-	-
03/01/18-Southside Bank CD	2,000,000	-	1,500,000	-	-	-	500,000
02/22/19-Alliance Bank CD	1,000,000	-	1,000,000	-	-	-	-
Totals	\$ 88,524,092	\$ 6,541,843	\$ 71,897,417	\$ 1,564,113	\$ 2,271,818	\$ 1,111,522	\$ 5,137,377

**Allocation - Market Value
February 29, 2016**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Wells Fargo Disbursement	\$ 177,200	\$ 177,200	\$ -	\$ -	\$ -	\$ -	\$ -
Wells Fargo	2,255,825	2,107,432	-	-	28,310	-	120,082
Wells Fargo Employee Benefits	86,811	86,811	-	-	-	-	-
Graham Savings	77,805	77,805	-	-	-	-	-
Southside Bank MMA	906,728	-	906,728	-	-	-	-
Southwest Bank ICS	9,037,528	324,716	5,819,475	1,564,113	1,689	1,111,522	216,013
TexPool	4,613	4,613	-	-	-	-	-
03/04/16-Comerica Bank CD	2,021,649	-	2,021,649	-	-	-	-
04/07/16-Comerica Bank CD	2,032,499	-	2,032,499	-	-	-	-
04/25/16-Comerica Bank CD	4,044,344	-	4,044,344	-	-	-	-
05/23/16-Comerica Bank CD	4,045,189	-	4,045,189	-	-	-	-
06/24/16-BTH Bank CD	4,047,055	-	4,047,055	-	-	-	-
07/18/16-Alliance Bank CD	3,171,225	-	3,171,225	-	-	-	-
07/20/16-Alliance Bank CD	3,032,599	3,032,599	-	-	-	-	-
08/15/16-Alliance Bank CD	2,036,589	-	1,403,554	-	633,035	-	-
09/08/16-Independent Bank CDARS	1,104,384	-	-	-	205,817	-	898,567
09/16/16-Comerica Bank CD	1,026,456	-	1,026,456	-	-	-	-
09/30/16-Alliance Bank CD	4,006,981	-	4,006,981	-	-	-	-
10/24/16-Alliance Bank CD	2,014,444	-	2,014,444	-	-	-	-
12/15/16-Wallis State Bank CDARS	1,001,639	-	1,001,639	-	-	-	-
12/23/16-Comerica Bank CD	2,017,378	-	2,017,378	-	-	-	-
12/27/16-Comerica Bank CD	1,020,251	-	-	-	-	-	1,020,251
01/09/17-Southside Bank CD	2,025,000	-	2,025,000	-	-	-	-
01/23/17-Alliance Bank CD	2,000,000	-	2,000,000	-	-	-	-
02/28/17-Comerica Bank CD	2,029,068	-	2,029,068	-	-	-	-
03/24/17-Comerica Bank CD	1,025,387	-	1,025,387	-	-	-	-
03/30/17-BTH Bank CDARS	2,027,041	-	2,027,041	-	-	-	-
04/13/17-Independent Bank CDARS	2,018,375	-	2,018,375	-	-	-	-
05/15/17-Comerica Bank CD	1,005,227	-	1,005,227	-	-	-	-
06/12/17-Comerica Bank CD	1,608,069	730,666	-	-	-	-	877,403
06/29/17-BTH Bank CDARS	2,007,928	-	2,007,928	-	-	-	-
07/21/17-Alliance Bank CD	3,000,000	-	3,000,000	-	-	-	-
08/14/17-Southside Bank CD	2,007,872	-	1,003,936	-	-	-	1,003,936
09/01/17-Alliance Bank CD	3,006,358	-	1,603,391	-	1,402,967	-	-
10/09/17-Comerica Bank CD	2,058,777	-	2,058,777	-	-	-	-
10/26/17-Wallis State Bank CDARS	2,007,110	-	2,007,110	-	-	-	-
12/14/17-Wallis State Bank CDARS	2,505,626	-	2,004,501	-	-	-	501,125
01/11/18-BTH Bank CDARS	2,007,955	-	2,007,955	-	-	-	-
01/29/18-Southside Bank CD	2,015,106	-	2,015,106	-	-	-	-
02/22/18-Alliance Bank CD	2,000,000	-	2,000,000	-	-	-	-
03/01/18-Southside Bank CD	2,000,000	-	1,500,000	-	-	-	500,000
02/22/19-Alliance Bank CD	1,000,000	-	1,000,000	-	-	-	-
Totals	\$ 88,524,092	\$ 6,541,843	\$ 71,897,417	\$ 1,564,113	\$ 2,271,818	\$ 1,111,522	\$ 5,137,377

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