



# **Brazos River Authority**

## **Quarterly Investment Report**

**For the Quarter Ended**

**November 30, 2013**

**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.

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Chief Financial Officer

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Cash and Investment Manager

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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 continued Quantitative Easing (QE3) and downplayed the potential tapering of the monthly security purchases (tapering now projected for early 2014). Overall employment and economic activity remains moderate with preliminary third quarter GDP of 3.6%. The US stock markets touched new highs. Financial institution deposit yields faced downward pressure, but still provide the best interest earnings opportunity. Government securities yields have risen and may become an attractive option.

**Quarter End Results by Investment Category:**

<u>Asset Type</u>	<u>August 31, 2013</u>		<u>November 30, 2013</u>		<u>Ave. Yield</u>
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>	
Demand/Pools/MMMF	\$ 33,996,390	\$ 33,996,390	\$ 32,565,625	\$ 32,565,625	0.36%
Securities/CDs	53,631,292	53,630,637	59,649,853	59,650,409	0.68%
<b>Totals</b>	<b>\$ 87,627,682</b>	<b>\$ 87,627,027</b>	<b>\$ 92,215,477</b>	<b>\$ 92,216,034</b>	

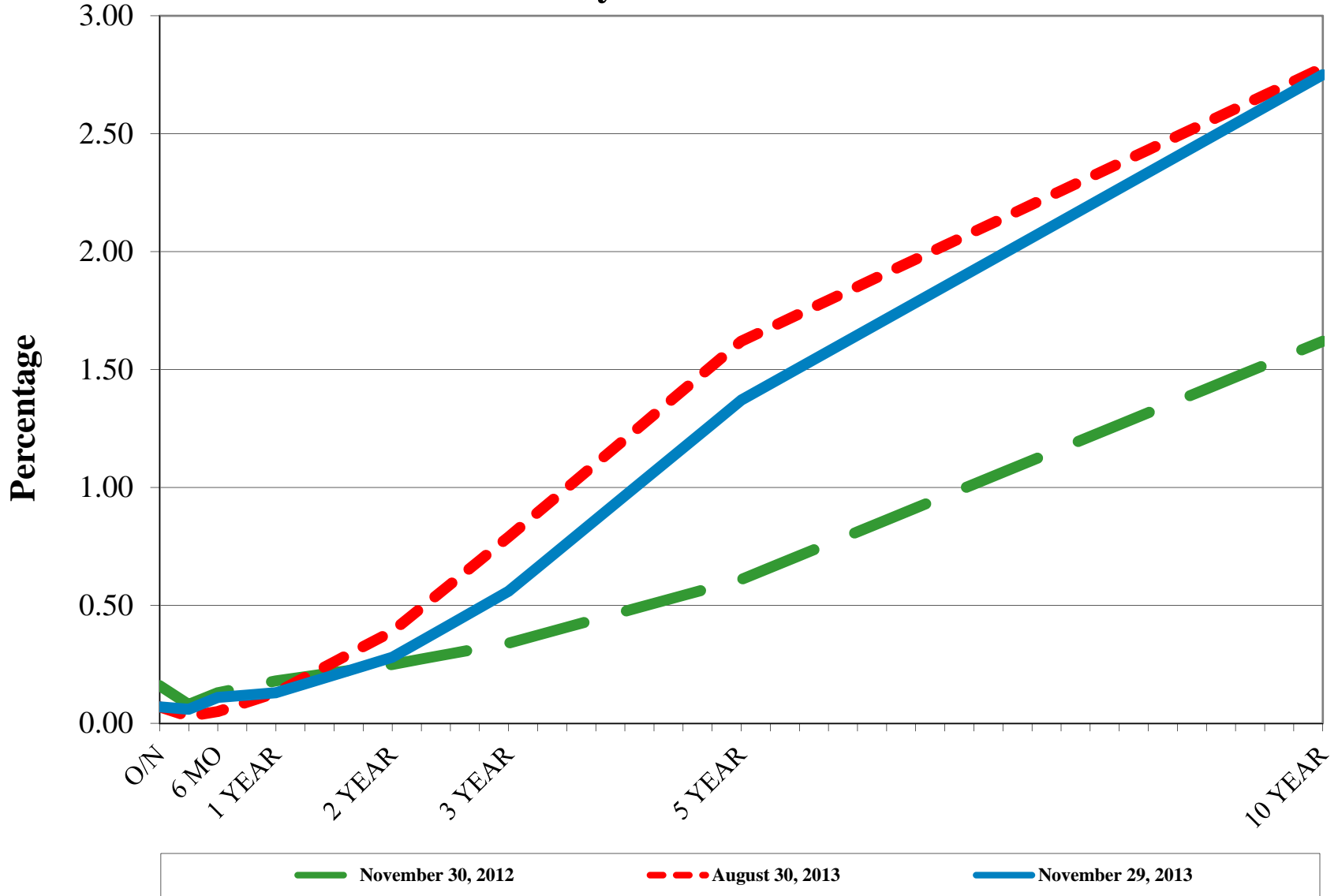
<b>Average Yield for Current Quarter (1)</b>	
Total Portfolio	0.57%
Average Yield 1 year Treasury Note	0.13%

<b>Fiscal Year-to-Date Average Yield (2)</b>	
Total Portfolio	0.57%
Average Yield 1 year Treasury Note	0.13%

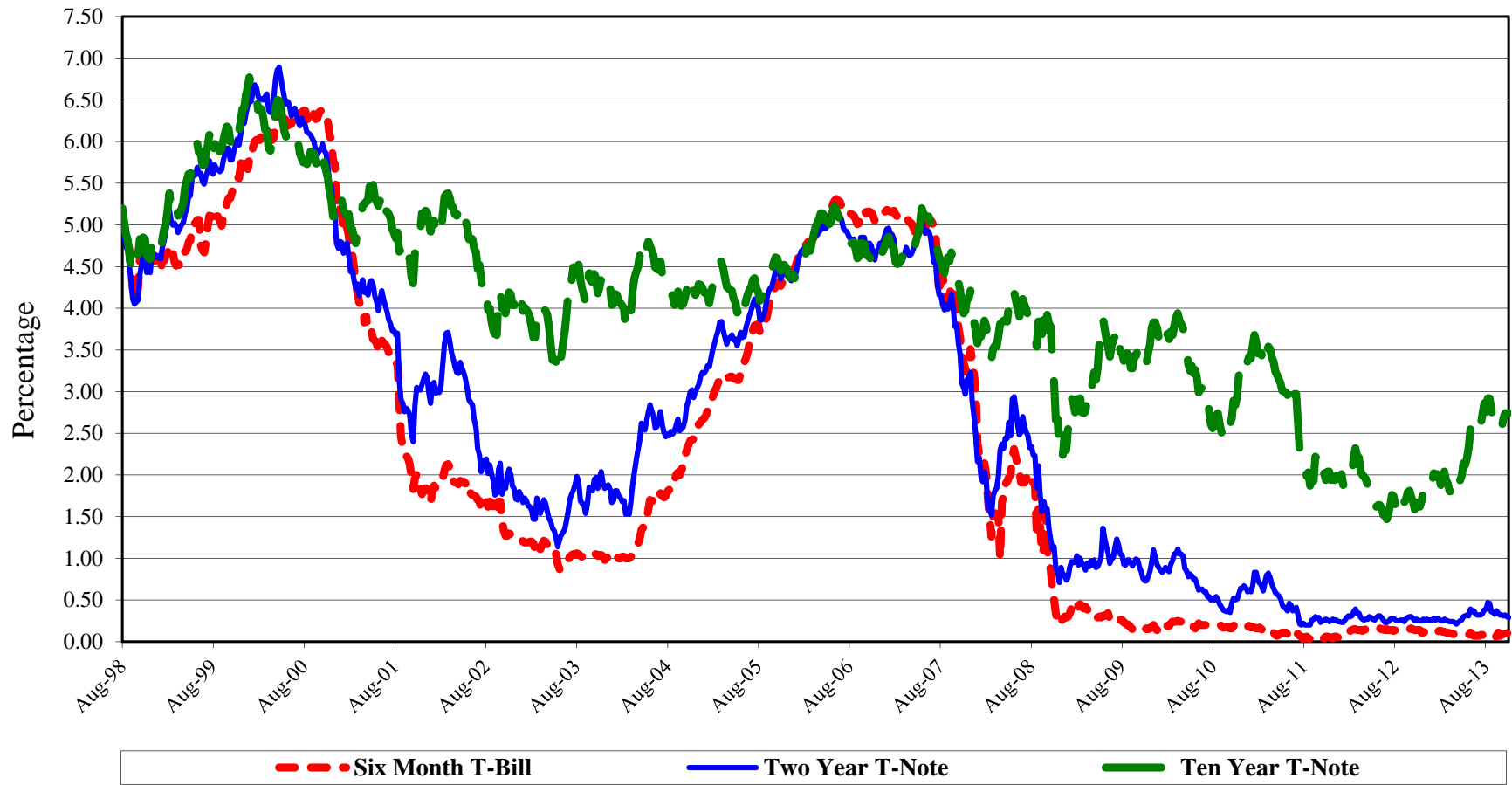
<b>Interest Income</b>	
Quarter	\$ 131,630
Fiscal Year to Date	\$ 131,630

(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



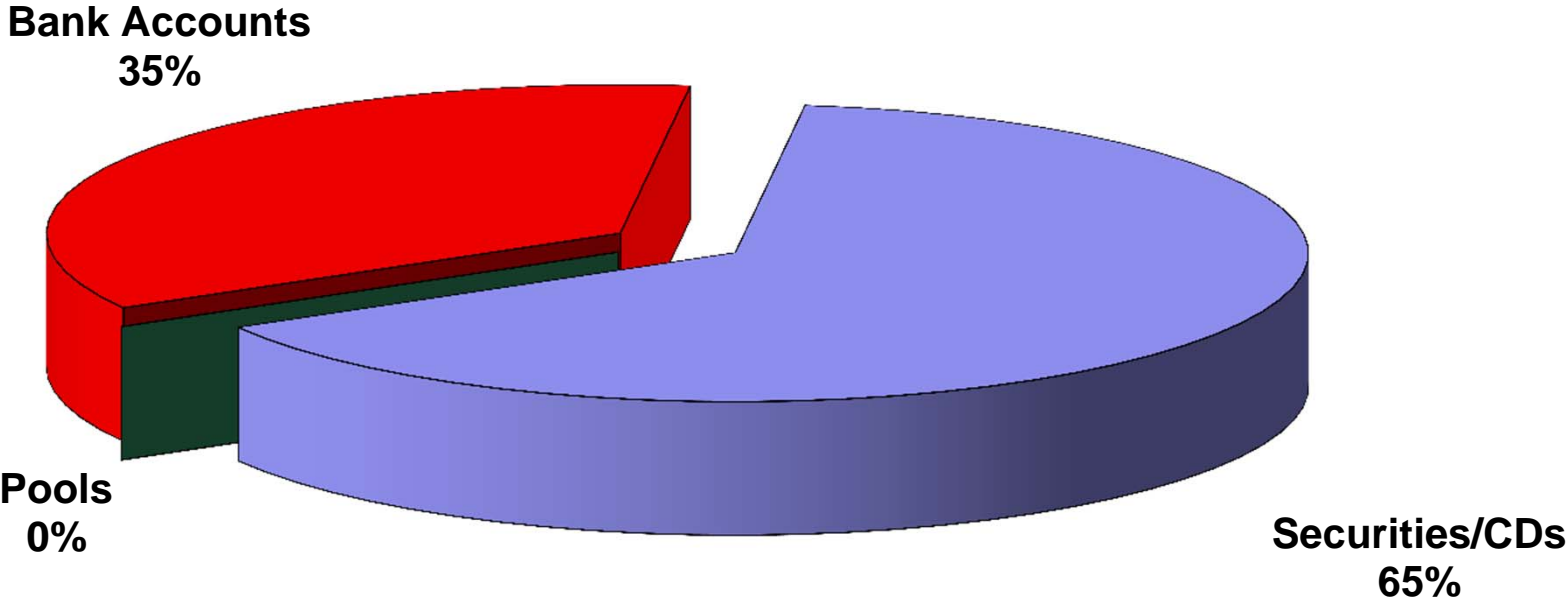
## Detail of Investment Holdings November 30, 2013

Description	Ratings	Coupon/ YTM	Maturity Date	Settlement Date	Call Date	Original Face/ Par Value	Purchased Value	Book Value	Market Price	Market Value	Life (days)	Yield
Demand		0.00%	12/01/13	11/30/13		\$ 10,553	\$ 10,553	\$ 10,553	1.000	\$ 10,553	1	0.00%
BBVA Compass Checking		0.37%	12/01/13	11/30/13		(671,585)	(671,585)	(671,585)	1.000	(671,585)	1	0.37%
BBVA Compass Payroll		0.37%	12/01/13	11/30/13		2,475	2,475	2,475	1.000	2,475	1	0.37%
BBVA Compass Savings		0.37%	12/01/13	11/30/13		31,590,160	31,590,160	31,590,160	1.000	31,590,160	1	0.37%
BBVA Compass Employee Benefits		0.37%	12/01/13	11/30/13		16,019	16,019	16,019	1.000	16,019	1	0.37%
Graham Savings		0.25%	12/01/13	11/30/13		56,037	56,037	56,037	1.000	56,037	1	0.25%
SSB MMA		0.20%	12/01/13	11/30/13		1,557,359	1,557,359	1,557,359	1.000	1,557,359	1	0.20%
TexPool	AAAm	0.04%	12/01/13	11/30/13		4,607	4,607	4,607	1.000	4,607	1	0.04%
Independent Bank CD		0.54%	12/26/13	09/27/12		3,016,233	3,016,233	3,016,233	100.000	3,016,233	26	0.54%
Independent Bank CD		0.54%	01/10/14	10/10/12		3,016,233	3,016,233	3,016,233	100.000	3,016,233	41	0.54%
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/14	09/20/12		500,000	509,405	501,397	100.276	501,380	77	0.65%
Southside Bank CD		0.55%	03/04/14	09/04/12		2,011,023	2,011,023	2,011,023	100.000	2,011,023	94	0.55%
Comerica Bank CD		0.70%	04/23/14	04/23/12		5,055,814	5,055,814	5,055,814	100.000	5,055,814	144	0.70%
Southside Bank CD		0.52%	05/22/14	10/22/12		4,020,841	4,020,841	4,020,841	100.000	4,020,841	173	0.52%
Comerica Bank CD		0.52%	06/23/14	10/22/12		4,022,625	4,022,625	4,022,625	100.000	4,022,625	205	0.52%
Alliance Bank CD		1.05%	07/18/14	07/23/12		6,079,298	6,079,298	6,079,298	100.000	6,079,298	230	1.05%
Alliance Bank CD		0.75%	08/15/14	08/15/13		1,001,890	1,001,890	1,001,890	100.000	1,001,890	258	0.75%
Southside Bank CD		0.65%	08/18/14	08/17/12		631,111	631,111	631,111	100.000	631,111	261	0.65%
Southside Bank CD		0.65%	08/28/14	08/28/12		3,065,976	3,065,976	3,065,976	100.000	3,065,976	271	0.65%
Comerica Bank CD		0.58%	09/24/14	09/24/12		1,006,791	1,006,791	1,006,791	100.000	1,006,791	298	0.58%
Comerica Bank CD		0.58%	10/09/14	10/09/12		2,012,622	2,012,622	2,012,622	100.000	2,012,622	313	0.58%
Independent Bank CD		0.65%	10/22/14	10/22/12		5,032,579	5,032,579	5,032,579	100.000	5,032,579	326	0.65%
Comerica Bank CD		0.57%	12/26/14	12/26/12		1,005,244	1,005,244	1,005,244	100.000	1,005,244	391	0.57%
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/15	09/20/12		500,000	513,645	506,862	101.487	507,435	442	0.85%
Comerica Bank CD		0.52%	04/29/15	04/29/13		2,050,298	2,050,298	2,050,298	100.000	2,050,298	515	0.52%
Comerica Bank CD		0.53%	05/15/15	05/16/13		2,005,350	2,005,350	2,005,350	100.000	2,005,350	531	0.53%
Southside Bank CD		0.50%	06/08/15	09/16/13		1,000,000	1,000,000	1,000,000	100.000	1,000,000	555	0.50%
Comerica Bank CD		0.55%	08/14/15	08/14/13		2,016,358	2,016,358	2,016,358	100.000	2,016,358	622	0.55%
Alliance Bank CD		1.00%	09/02/15	09/02/13		3,585,005	3,585,005	3,585,005	100.000	3,585,005	641	1.00%
Comerica Bank CD		0.68%	12/16/15	09/16/13		2,002,274	2,002,274	2,002,274	100.000	2,002,274	746	0.68%
Comerica Bank CD		0.62%	01/07/16	10/07/13		2,001,053	2,001,053	2,001,053	100.000	2,001,053	768	0.62%
Comerica Bank CD		0.69%	04/07/16	10/07/13		2,001,172	2,001,172	2,001,172	100.000	2,001,172	859	0.69%
Comerica Bank CD		1.08%	09/16/16	09/16/13		1,001,806	1,001,806	1,001,806	100.000	1,001,806	1,021	1.08%
						<b>\$ 92,207,219</b>	<b>\$ 92,230,269</b>	<b>\$ 92,215,477</b>				
									<b>\$ 92,216,034</b>	<b>223</b>	<b>0.57%</b>	
											(1)	(2)

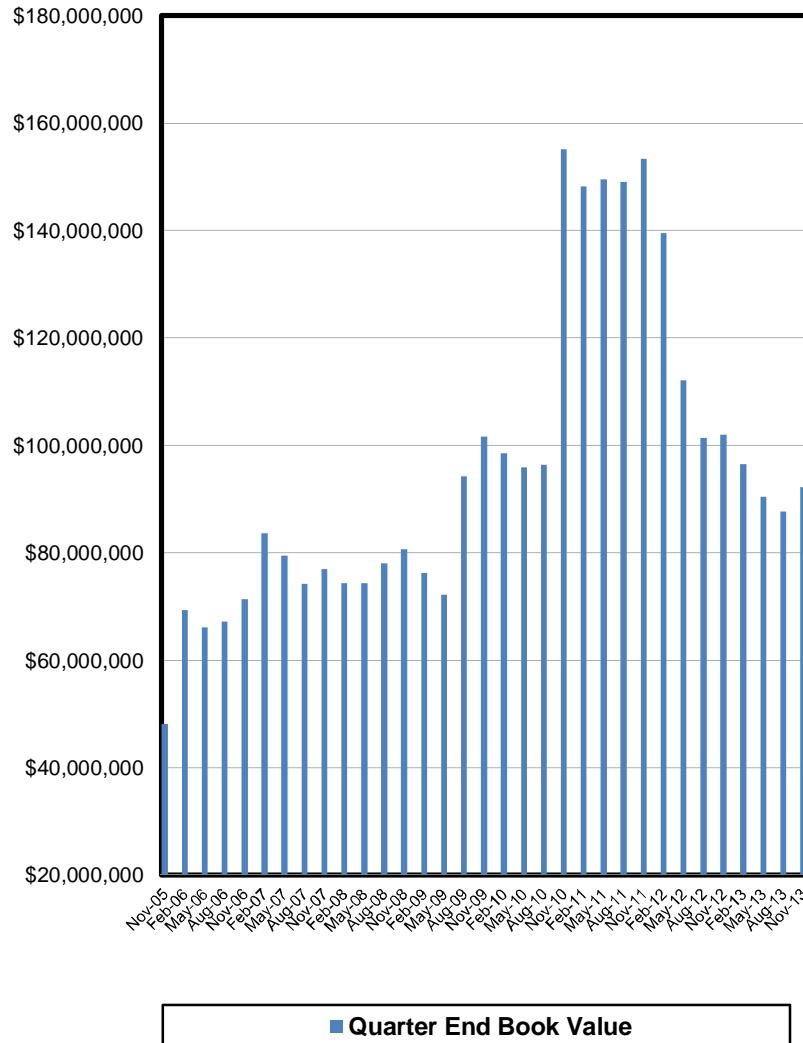
(1) **Weighted average life** - For purposes of calculating weighted average life bank, pool, and money market investments are assumed to mature the next business day.

(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.

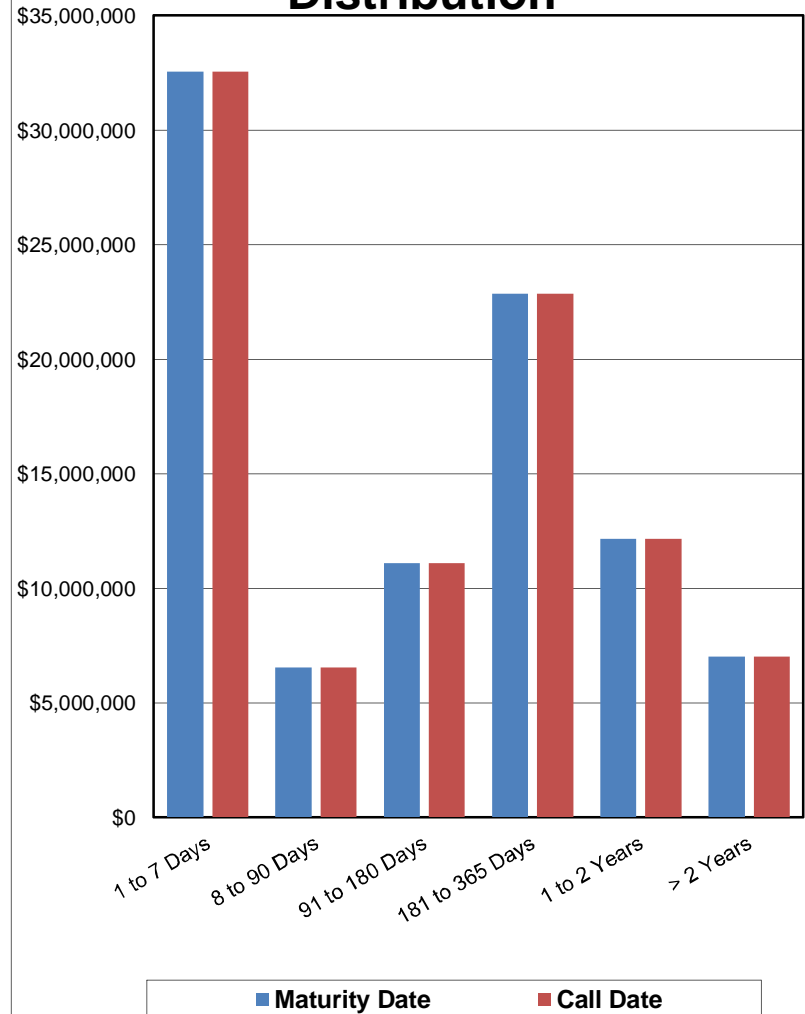
# Portfolio Composition



## Total Portfolio

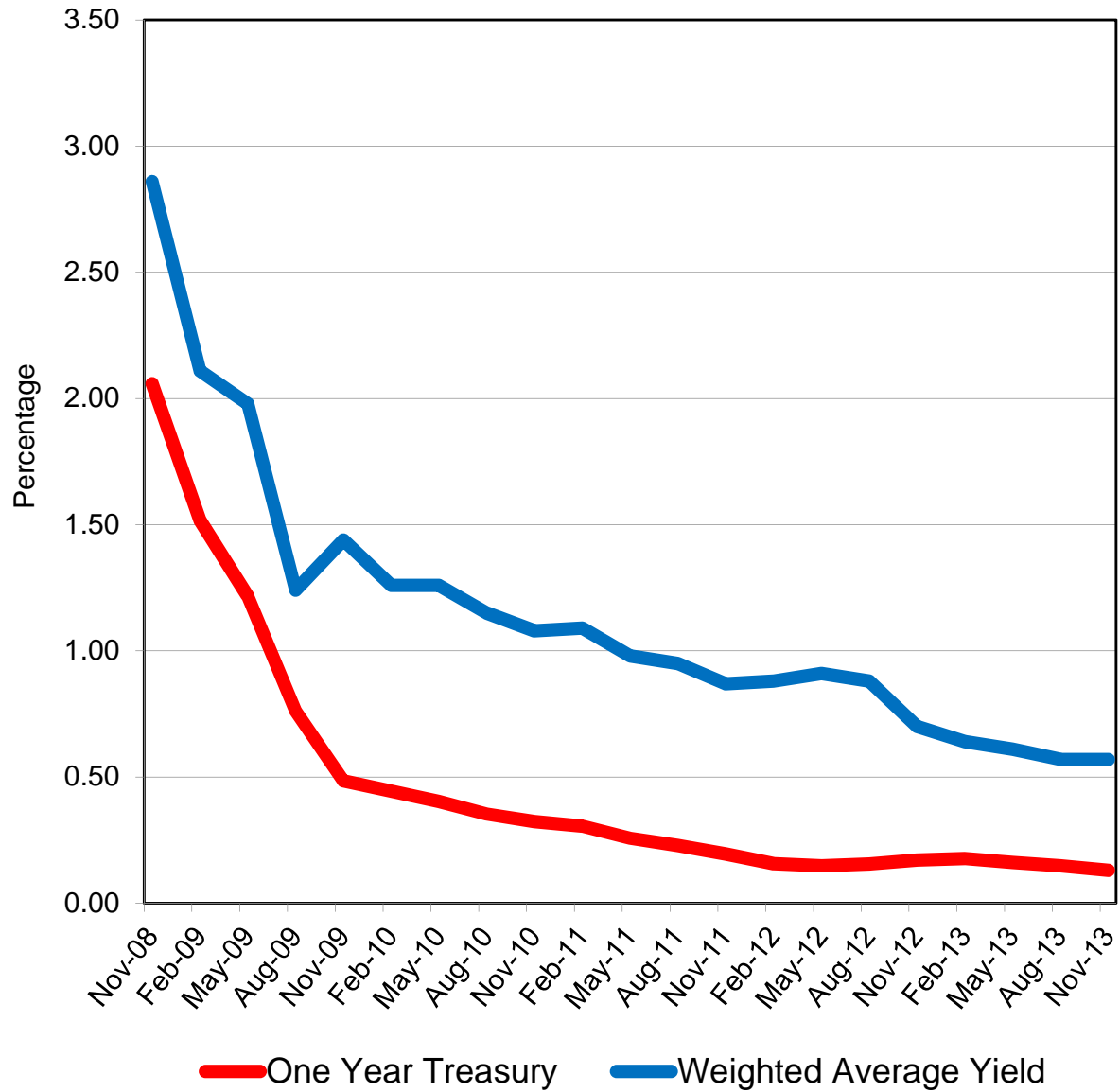


## Book Value Maturity Distribution





## Total Portfolio Performance



## Book Value Comparison

Description	Rating	Coupon/ Yield	Maturity Date	August 31, 2013				November 30, 2013		
				Original Face/		Purchase/ Adjustment	Maturity/Call/ Adjustment	Original Face/		
				Par Value	Book Value			Par Value	Book Value	
Demand		0.00%	12/01/13	\$ 4,141	\$ 4,141	\$ 6,412	\$ -	\$ 10,553	\$ 10,553	
BBVA Compass Checking		0.37%	12/01/13	1,920,148	1,920,148		(2,591,733)	(671,585)	(671,585)	
BBVA Compass Payroll		0.37%	12/01/13	3,861	3,861		(1,386)	2,475	2,475	
BBVA Compass Savings		0.37%	12/01/13	27,403,572	27,403,572	4,186,588		31,590,160	31,590,160	
BBVA Compass Employee Benefits		0.37%	12/01/13	56,164	56,164		(40,145)	16,019	16,019	
Graham Savings		0.25%	12/01/13	48,502	48,502	7,535		56,037	56,037	
SSB MMA		0.20%	12/01/13	4,555,397	4,555,397		(2,998,038)	1,557,359	1,557,359	
TexPool		0.04%	12/01/13	4,606	4,606	1		4,607	4,607	
Alliance Bank CD		1.20%	09/02/13	3,574,194	3,574,194		(3,574,194)			
Wells Fargo CD		1.08%	10/24/13	2,072,141	2,072,141		(2,072,141)			
Independent Bank CD		0.54%	12/26/13	3,012,133	3,012,133	4,100		3,016,233	3,016,233	
Independent Bank CD		0.54%	01/10/14	3,012,133	3,012,133	4,100		3,016,233	3,016,233	
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/14	500,000	503,054		(1,658)	500,000	501,397	
Southside Bank CD		0.55%	03/04/14	2,008,239	2,008,239	2,784		2,011,023	2,011,023	
Comerica Bank CD		0.70%	04/23/14	5,046,904	5,046,904	8,910		5,055,814	5,055,814	
Southside Bank CD		0.52%	05/22/14	4,015,577	4,015,577	5,263		4,020,841	4,020,841	
Comerica Bank CD		0.52%	06/23/14	4,017,358	4,017,358	5,268		4,022,625	4,022,625	
Alliance Bank CD		1.05%	07/18/14	6,063,251	6,063,251	16,047		6,079,298	6,079,298	
Alliance Bank CD		0.75%	08/15/14	1,000,000	1,000,000	1,890		1,001,890	1,001,890	
Southside Bank CD		0.65%	08/18/14	630,079	630,079	1,032		631,111	631,111	
Southside Bank CD		0.65%	08/28/14	3,060,961	3,060,961	5,015		3,065,976	3,065,976	
Comerica Bank CD		0.58%	09/24/14	1,005,320	1,005,320	1,470		1,006,791	1,006,791	
Comerica Bank CD		0.58%	10/09/14	2,009,682	2,009,682	2,939		2,012,622	2,012,622	
Independent Bank CD		0.65%	10/22/14	5,024,348	5,024,348	8,232		5,032,579	5,032,579	
Comerica Bank CD		0.57%	12/26/14	1,003,801	1,003,801	1,443		1,005,244	1,005,244	
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/15	500,000	508,266		(1,404)	500,000	506,862	
Comerica Bank CD		0.52%	04/29/15	2,047,614	2,047,614	2,685		2,050,298	2,050,298	
Comerica Bank CD		0.53%	05/15/15	2,002,673	2,002,673	2,677		2,005,350	2,005,350	
Southside Bank CD		0.50%	06/08/15			1,000,000		1,000,000	1,000,000	
Comerica Bank CD		0.55%	08/14/15	2,013,565	2,013,565	2,793		2,016,358	2,016,358	
Alliance Bank CD		1.00%	09/02/15			3,585,005		3,585,005	3,585,005	
Comerica Bank CD		0.68%	12/16/15			2,002,274		2,002,274	2,002,274	
Comerica Bank CD		0.62%	01/07/16			2,001,053		2,001,053	2,001,053	
Comerica Bank CD		0.69%	04/07/16			2,001,172		2,001,172	2,001,172	
Comerica Bank CD		1.08%	09/16/16			1,001,806		1,001,806	1,001,806	
				<b>\$ 87,616,362</b>	<b>\$ 87,627,682</b>	<b>\$ 15,868,492</b>	<b>\$ (11,280,697)</b>	<b>\$ 92,207,219</b>	<b>\$ 92,215,477</b>	

## Market Value Comparison

Description	Rating	Coupon/ Discount	Maturity Date	August 31, 2013			November 30, 2013		
				Original Face/		Qtr to Qtr Change	Original Face/		
				Par Value	Market Value		Par Value	Market Value	
Demand		0.00%	12/01/13	\$ 4,141	\$ 4,141	\$ 6,412	\$ 10,553	\$ 10,553	
BBVA Compass Checking		0.37%	12/01/13	1,920,148	1,920,148	(2,591,733)	(671,585)	(671,585)	
BBVA Compass Payroll		0.37%	12/01/13	3,861	3,861	(1,386)	2,475	2,475	
BBVA Compass Savings		0.37%	12/01/13	27,403,572	27,403,572	4,186,588	31,590,160	31,590,160	
BBVA Compass Employee Benefits		0.37%	12/01/13	56,164	56,164	(40,145)	16,019	16,019	
Graham Savings		0.25%	12/01/13	48,502	48,502	7,535	56,037	56,037	
SSB MMA		0.20%	12/01/13	4,555,397	4,555,397	(2,998,038)	1,557,359	1,557,359	
TexPool		0.04%	12/01/13	4,606	4,606	1	4,607	4,607	
Alliance Bank CD		1.20%	09/02/13	3,574,194	3,574,194	(3,574,194)			
Wells Fargo CD		1.08%	10/24/13	2,072,141	2,072,141	(2,072,141)			
Independent Bank CD		0.54%	12/26/13	3,012,133	3,012,133	4,100	3,016,233	3,016,233	
Independent Bank CD		0.54%	01/10/14	3,012,133	3,012,133	4,100	3,016,233	3,016,233	
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/14	500,000	502,790	(1,410)	500,000	501,380	
Southside Bank CD		0.55%	03/04/14	2,008,239	2,008,239	2,784	2,011,023	2,011,023	
Comerica Bank CD		0.70%	04/23/14	5,046,904	5,046,904	8,910	5,055,814	5,055,814	
Southside Bank CD		0.52%	05/22/14	4,015,577	4,015,577	5,263	4,020,841	4,020,841	
Comerica Bank CD		0.52%	06/23/14	4,017,358	4,017,358	5,268	4,022,625	4,022,625	
Alliance Bank CD		1.05%	07/18/14	6,063,251	6,063,251	16,047	6,079,298	6,079,298	
Alliance Bank CD		0.75%	08/15/14	1,000,000	1,000,000	1,890	1,001,890	1,001,890	
Southside Bank CD		0.65%	08/18/14	630,079	630,079	1,032	631,111	631,111	
Southside Bank CD		0.65%	08/28/14	3,060,961	3,060,961	5,015	3,065,976	3,065,976	
Comerica Bank CD		0.58%	09/24/14	1,005,320	1,005,320	1,470	1,006,791	1,006,791	
Comerica Bank CD		0.58%	10/09/14	2,009,682	2,009,682	2,939	2,012,622	2,012,622	
Independent Bank CD		0.65%	10/22/14	5,024,348	5,024,348	8,232	5,032,579	5,032,579	
Comerica Bank CD		0.57%	12/26/14	1,003,801	1,003,801	1,443	1,005,244	1,005,244	
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/15	500,000	507,875	(440)	500,000	507,435	
Comerica Bank CD		0.52%	04/29/15	2,047,614	2,047,614	2,685	2,050,298	2,050,298	
Comerica Bank CD		0.53%	05/15/15	2,002,673	2,002,673	2,677	2,005,350	2,005,350	
Southside Bank CD		0.50%	06/08/15			1,000,000	1,000,000	1,000,000	
Comerica Bank CD		0.55%	08/14/15	2,013,565	2,013,565	2,793	2,016,358	2,016,358	
Alliance Bank CD		1.00%	09/02/15			3,585,005	3,585,005	3,585,005	
Comerica Bank CD		0.68%	12/16/15			2,002,274	2,002,274	2,002,274	
Comerica Bank CD		0.62%	01/07/16			2,001,053	2,001,053	2,001,053	
Comerica Bank CD		0.69%	04/07/16			2,001,172	2,001,172	2,001,172	
Comerica Bank CD		1.08%	09/16/16			1,001,806	1,001,806	1,001,806	
				<b>\$ 87,616,362</b>	<b>\$ 87,627,027</b>	<b>\$ 4,589,006</b>	<b>\$ 92,207,219</b>	<b>\$ 92,216,034</b>	

**Allocation - Book Value  
November 30, 2013**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ 10,553	\$ 10,553	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass Checking	(671,585)	(671,585)	-	-	-	-	-
BBVA Compass Payroll	2,475	2,475	-	-	-	-	-
BBVA Compass Savings	31,590,160	10,165,300	13,000,000	4,999,194	10,037	2,252,086	1,163,543
BBVA Compass Employee Benefits	16,019	16,019	-	-	-	-	-
Graham Savings	56,037	56,037	-	-	-	-	-
SSB MMA	1,557,359	-	1,557,359	-	-	-	-
TexPool	4,607	4,607	-	-	-	-	-
12/26/13	3,016,233	2,061,092	-	-	-	-	955,140
01/10/14	3,016,233	3,016,233	-	-	-	-	-
02/15/14	501,397	501,397	-	-	-	-	-
03/04/14	2,011,023	2,011,023	-	-	-	-	-
04/23/14	5,055,814	-	5,055,814	-	-	-	-
05/22/14	4,020,841	-	4,020,841	-	-	-	-
06/23/14	4,022,625	-	4,022,625	-	-	-	-
07/18/14	6,079,298	3,039,649	3,039,649	-	-	-	-
08/15/14	1,001,890	-	1,001,890	-	-	-	-
08/18/14	631,111	-	-	-	631,111	-	-
08/28/14	3,065,976	-	3,065,976	-	-	-	-
09/24/14	1,006,791	-	1,006,791	-	-	-	-
10/09/14	2,012,622	-	2,012,622	-	-	-	-
10/22/14	5,032,579	-	5,032,579	-	-	-	-
12/26/14	1,005,244	-	-	-	-	-	1,005,244
02/15/15	506,862	506,862	-	-	-	-	-
04/29/15	2,050,298	-	2,050,298	-	-	-	-
05/15/15	2,005,350	-	2,005,350	-	-	-	-
06/08/15	1,000,000	795,000	-	-	205,000	-	-
08/14/15	2,016,358	-	1,014,971	-	-	-	1,001,387
09/02/15	3,585,005	-	2,185,005	-	1,400,000	-	-
12/16/15	2,002,274	-	1,001,137	-	-	-	1,001,137
01/07/16	2,001,053	-	2,001,053	-	-	-	-
04/07/16	2,001,172	-	2,001,172	-	-	-	-
09/16/16	1,001,806	-	1,001,806	-	-	-	-
<b>Totals</b>	<b>\$ 92,215,477</b>	<b>\$ 21,514,662</b>	<b>\$ 56,076,937</b>	<b>\$ 4,999,194</b>	<b>\$ 2,246,148</b>	<b>\$ 2,252,086</b>	<b>\$ 5,126,451</b>

**Allocation - Market Value  
November 30, 2013**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ 10,553	\$ 10,553	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass Checking	(671,585)	(671,585)	-	-	-	-	-
BBVA Compass Payroll	2,475	2,475	-	-	-	-	-
BBVA Compass Savings	31,590,160	10,165,300	13,000,000	4,999,194	10,037	2,252,086	1,163,543
BBVA Compass Employee Benefits	16,019	16,019	-	-	-	-	-
Graham Savings	56,037	56,037	-	-	-	-	-
SSB MMA	1,557,359	-	1,557,359	-	-	-	-
TexPool	4,607	4,607	-	-	-	-	-
12/26/13	3,016,233	2,061,092	-	-	-	-	955,140
01/10/14	3,016,233	3,016,233	-	-	-	-	-
02/15/14	501,380	501,380	-	-	-	-	-
03/04/14	2,011,023	2,011,023	-	-	-	-	-
04/23/14	5,055,814	-	5,055,814	-	-	-	-
05/22/14	4,020,841	-	4,020,841	-	-	-	-
06/23/14	4,022,625	-	4,022,625	-	-	-	-
07/18/14	6,079,298	3,039,649	3,039,649	-	-	-	-
08/15/14	1,001,890	-	1,001,890	-	-	-	-
08/18/14	631,111	-	-	-	631,111	-	-
08/28/14	3,065,976	-	3,065,976	-	-	-	-
09/24/14	1,006,791	-	1,006,791	-	-	-	-
10/09/14	2,012,622	-	2,012,622	-	-	-	-
10/22/14	5,032,579	-	5,032,579	-	-	-	-
12/26/14	1,005,244	-	-	-	-	-	1,005,244
02/15/15	507,435	507,435	-	-	-	-	-
04/29/15	2,050,298	-	2,050,298	-	-	-	-
05/15/15	2,005,350	-	2,005,350	-	-	-	-
06/08/15	1,000,000	795,000	-	-	205,000	-	-
08/14/15	2,016,358	-	1,014,971	-	-	-	1,001,387
09/02/15	3,585,005	-	2,185,005	-	1,400,000	-	-
12/16/15	2,002,274	-	1,001,137	-	-	-	1,001,137
01/07/16	2,001,053	-	2,001,053	-	-	-	-
04/07/16	2,001,172	-	2,001,172	-	-	-	-
09/16/16	1,001,806	-	1,001,806	-	-	-	-
<b>Totals</b>	<b>\$ 92,216,034</b>	<b>\$ 21,515,218</b>	<b>\$ 56,076,937</b>	<b>\$ 4,999,194</b>	<b>\$ 2,246,148</b>	<b>\$ 2,252,086</b>	<b>\$ 5,126,451</b>

**Allocation - Book Value  
August 31, 2013**

<b>Description</b>	<b>Portfolio Total</b>	<b>Current Operating</b>	<b>Operating Reserve</b>	<b>Bond Proceeds</b>	<b>Bond Reserve</b>	<b>Debt Service</b>	<b>Repair and Replacement</b>
Demand	\$ 4,141	\$ 4,141	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass Checking	1,920,148	1,920,148	-	-	-	-	-
BBVA Compass Payroll	3,861	3,861	-	-	-	-	-
BBVA Compass Savings	27,403,572	7,367,269	7,986,435	7,015,229	206,875	2,737,103	2,090,662
BBVA Compass Employee Benefits	56,164	56,164	-	-	-	-	-
Graham Savings	48,502	48,502	-	-	-	-	-
SSB MMA	4,555,397	-	4,555,397	-	-	-	-
TexPool	4,606	4,606	-	-	-	-	-
09/02/13	3,574,194	2,144,516	-	-	1,429,678	-	-
10/24/13	2,072,141	-	2,072,141	-	-	-	-
12/26/13	3,012,133	2,058,291	-	-	-	-	953,842
01/10/14	3,012,133	3,012,133	-	-	-	-	-
02/15/14	503,054	503,054	-	-	-	-	-
03/04/14	2,008,239	2,008,239	-	-	-	-	-
04/23/14	5,046,904	-	5,046,904	-	-	-	-
05/22/14	4,015,577	-	4,015,577	-	-	-	-
06/23/14	4,017,358	-	4,017,358	-	-	-	-
07/18/14	6,063,251	3,031,625	3,031,625	-	-	-	-
08/15/04	1,000,000	-	1,000,000	-	-	-	-
08/18/14	630,079	-	-	-	630,079	-	-
08/28/14	3,060,961	-	3,060,961	-	-	-	-
09/24/14	1,005,320	-	1,005,320	-	-	-	-
10/09/14	2,009,682	-	2,009,682	-	-	-	-
10/22/14	5,024,348	-	5,024,348	-	-	-	-
12/26/14	1,003,801	-	-	-	-	-	1,003,801
02/15/15	508,266	508,266	-	-	-	-	-
04/29/15	2,047,614	-	2,047,614	-	-	-	-
05/15/15	2,002,673	-	2,002,673	-	-	-	-
08/14/15	2,013,565	-	1,013,565	-	-	-	1,000,000
<b>Totals</b>	<b>\$ 87,627,682</b>	<b>\$ 22,670,815</b>	<b>\$ 47,889,600</b>	<b>\$ 7,015,229</b>	<b>\$ 2,266,631</b>	<b>\$ 2,737,103</b>	<b>\$ 5,048,305</b>

**Allocation - Market Value  
August 31, 2013**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Demand	\$ 4,141	\$ 4,141	\$ -	\$ -	\$ -	\$ -	\$ -
BBVA Compass Checking	1,920,148	1,920,148	-	-	-	-	-
BBVA Compass Payroll	3,861	3,861	-	-	-	-	-
BBVA Compass Savings	27,403,572	7,367,269	7,986,435	7,015,229	206,875	2,737,103	2,090,662
BBVA Compass Employee Benefits	56,164	56,164	-	-	-	-	-
Graham Savings	48,502	48,502	-	-	-	-	-
SSB MMA	4,555,397	-	4,555,397	-	-	-	-
TexPool	4,606	4,606	-	-	-	-	-
09/02/13	3,574,194	2,144,516	-	-	1,429,678	-	-
10/24/13	2,072,141	-	2,072,141	-	-	-	-
12/26/13	3,012,133	2,058,291	-	-	-	-	953,842
01/10/14	3,012,133	3,012,133	-	-	-	-	-
02/15/14	502,790	502,790	-	-	-	-	-
03/04/14	2,008,239	2,008,239	-	-	-	-	-
04/23/14	5,046,904	-	5,046,904	-	-	-	-
05/22/14	4,015,577	-	4,015,577	-	-	-	-
06/23/14	4,017,358	-	4,017,358	-	-	-	-
07/18/14	6,063,251	3,031,625	3,031,625	-	-	-	-
08/15/14	1,000,000	-	1,000,000	-	-	-	-
08/18/14	630,079	-	-	-	630,079	-	-
08/28/14	3,060,961	-	3,060,961	-	-	-	-
09/24/14	1,005,320	-	1,005,320	-	-	-	-
10/09/14	2,009,682	-	2,009,682	-	-	-	-
10/22/14	5,024,348	-	5,024,348	-	-	-	-
12/26/14	1,003,801	-	-	-	-	-	1,003,801
02/15/15	507,875	507,875	-	-	-	-	-
04/29/15	2,047,614	-	2,047,614	-	-	-	-
05/15/15	2,002,673	-	2,002,673	-	-	-	-
08/14/15	2,013,565	-	1,013,565	-	-	-	1,000,000
<b>Totals</b>	<b>\$ 87,627,027</b>	<b>\$ 22,670,159</b>	<b>\$ 47,889,600</b>	<b>\$ 7,015,229</b>	<b>\$ 2,266,631</b>	<b>\$ 2,737,103</b>	<b>\$ 5,048,305</b>

## 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