



Brazos River Authority

Quarterly Investment Report

For the Quarter Ended

February 28, 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). Fourth Quarter GDP was revised to +2.2% (down the initial estimate +2.6%). Overall 2014 GDP equaled 2.4%, up from 2.2% 2013. New payroll and unemployment data remain encouraging. Wage growth and overall participation lag FOMC objectives. The S&P 500 exceeded 2,100, while the 10 year and 30 year Treasury Notes/Bonds recorded record low yields. International economical and political struggles are a long range concern. When available, financial institution deposit yields generally provide the best interest earnings opportunity. Continuing to ladder provides strategic advantage.

Quarter End Results by Investment Category:

<u>Asset Type</u>	<u>November 30, 2014</u>		<u>February 28, 2015</u>		<u>Ave. Yield</u>
	<u>Book Value</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Market Value</u>	
Demand/Pools/MMMF	\$ 20,631,937	\$ 20,631,937	\$ 17,739,497	\$ 17,739,497	0.24%
Securities/CDs	62,260,787	62,261,074	63,871,981	63,871,981	0.72%
Totals	\$ 82,892,724	\$ 82,893,011	\$ 81,611,477	\$ 81,611,477	

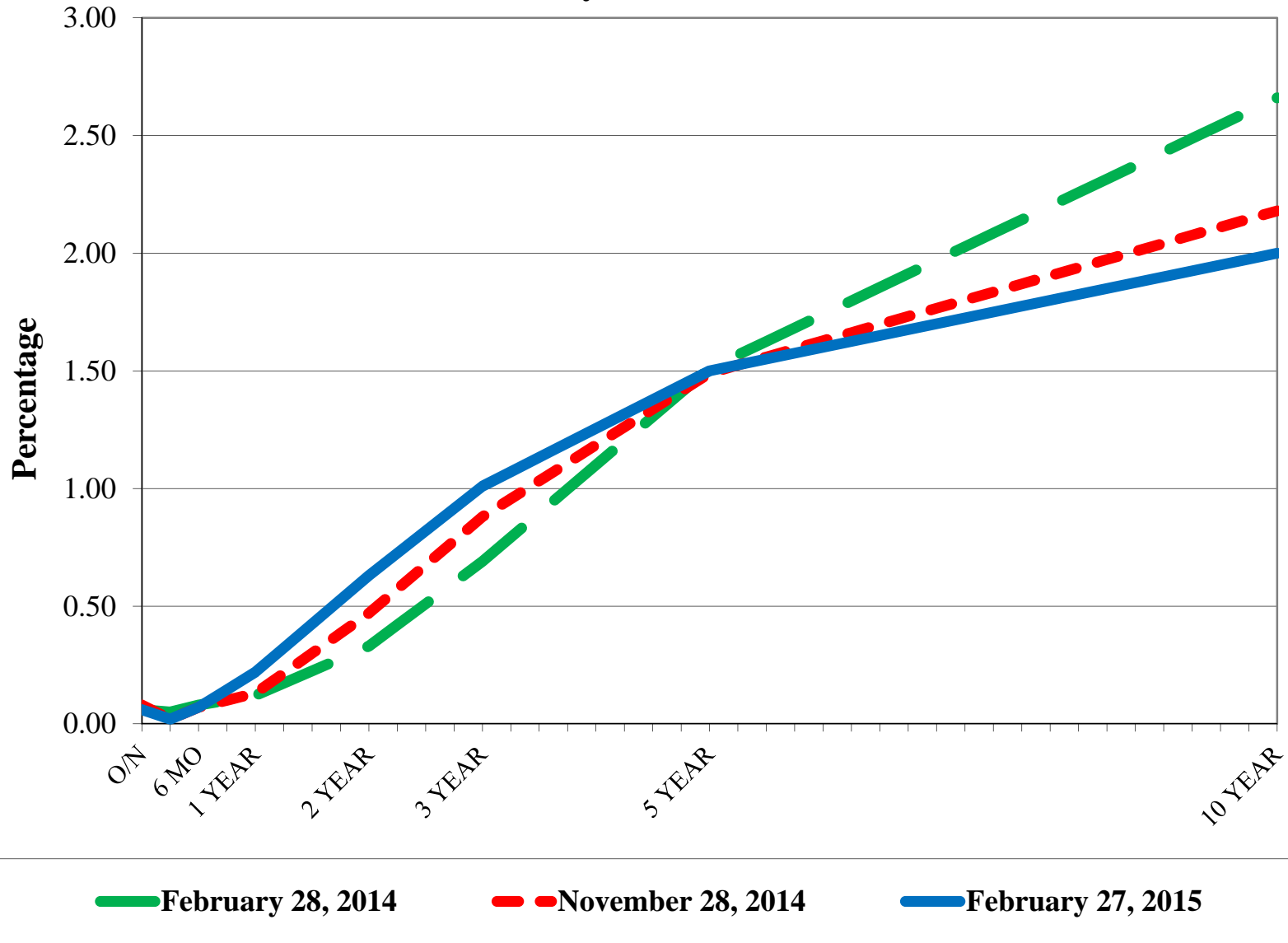
Average Yield for Current Quarter (1)		Fiscal Year-to-Date Average Yield (2)	
Total Portfolio	0.62%	Total Portfolio	0.62%
Average Yield 1 year Treasury Note	0.14%	Average Yield 1 year Treasury Note	0.13%

Interest Income	
Quarter	\$ 126,843
Fiscal YTD	\$ 251,772

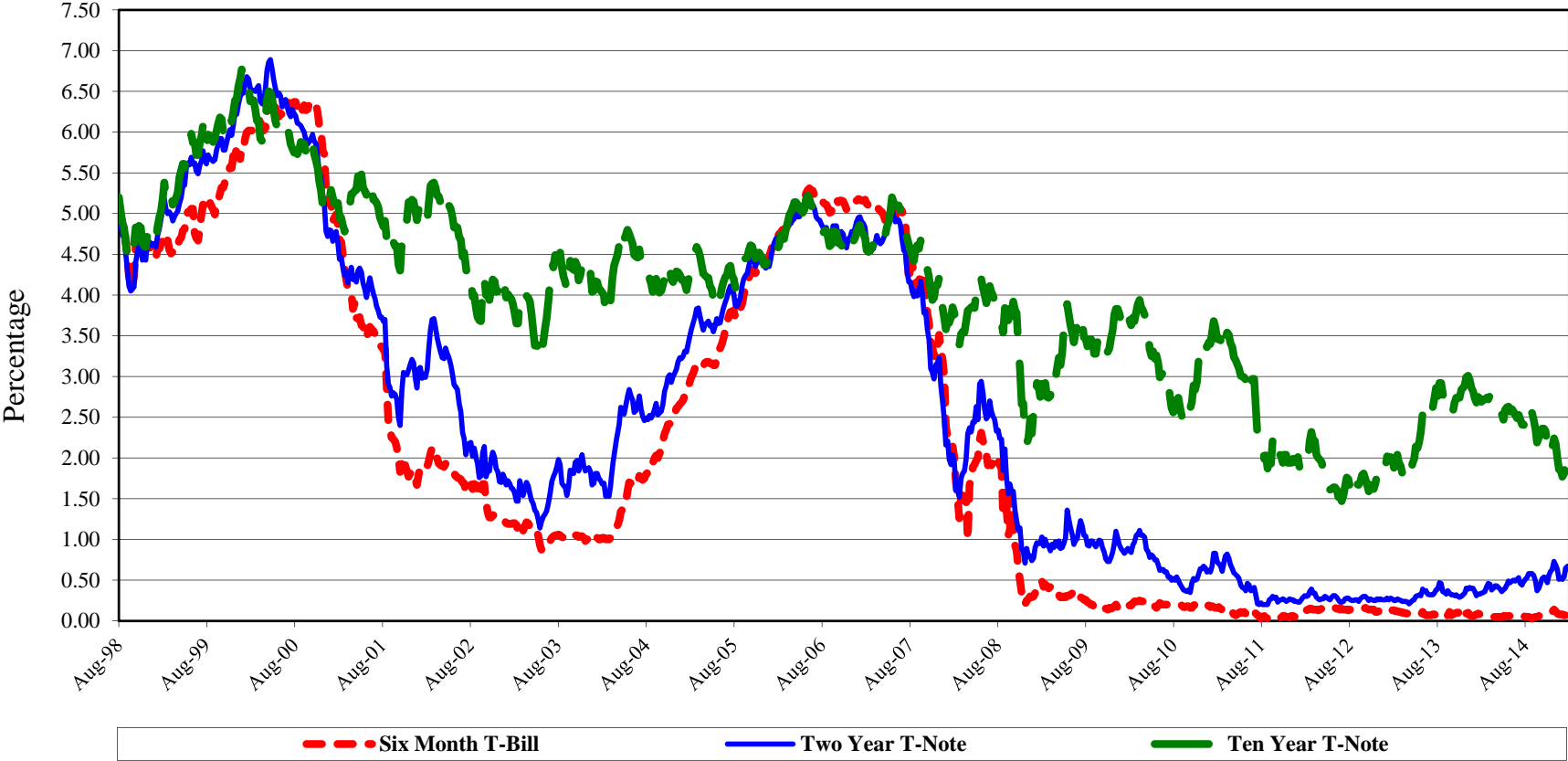
(1) Average Yield for Current Quarter is calculated using quarter end report yield and adjusted book values and does not reflect a total return analysis or account for advisory fees.

(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



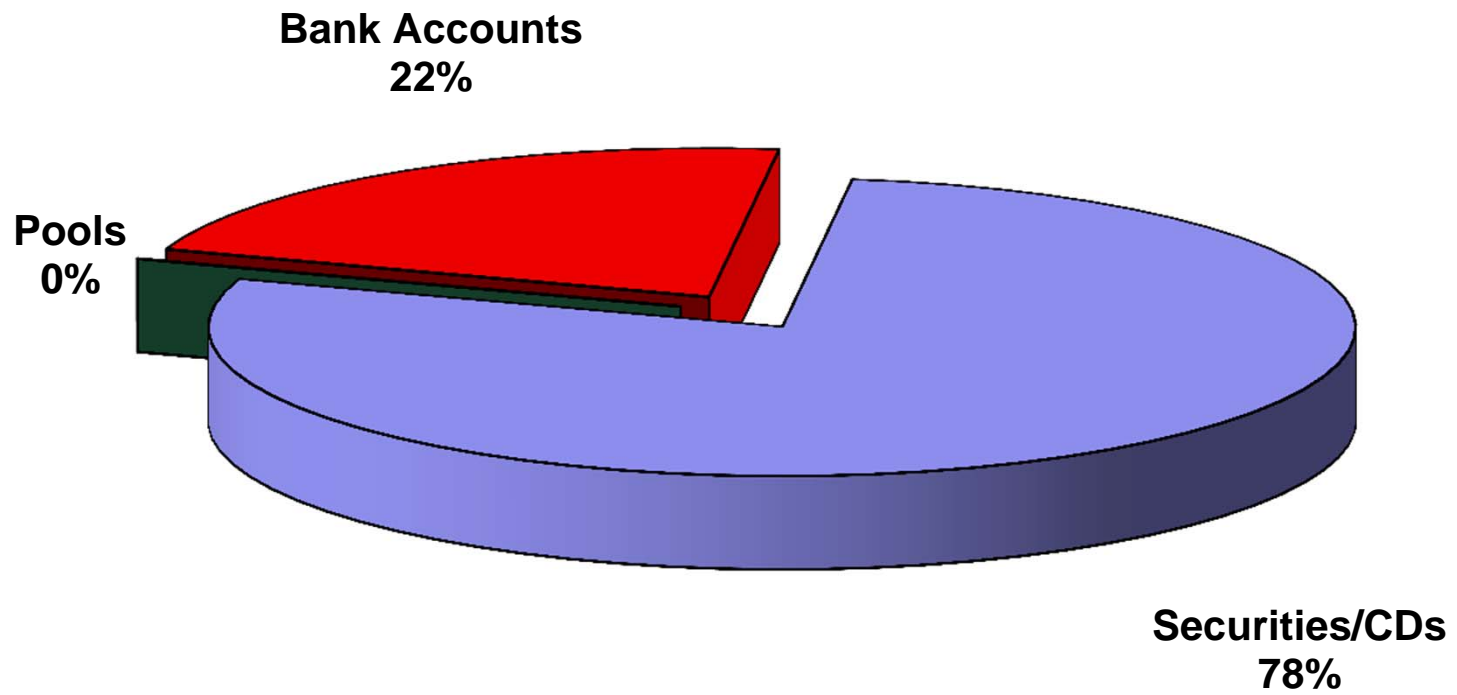
Detail of Investment Holdings February 28, 2015

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%	03/01/15	02/28/15	\$ (26,098)	\$ (26,098)	\$ (26,098)	1.000	\$ (26,098)	1	0.00%
BBVA Compass Checking		0.13%	03/01/15	02/28/15	2,750,477	2,750,477	2,750,477	1.000	2,750,477	1	0.13%
BBVA Compass Payroll		0.00%	03/01/15	02/28/15	2,000,000	2,000,000	2,000,000	1.000	2,000,000	1	0.00%
BBVA Compass Savings		0.19%	03/01/15	02/28/15	2,385,716	2,385,716	2,385,716	1.000	2,385,716	1	0.19%
BBVA Compass Employee Benefits		0.16%	03/01/15	02/28/15	38,068	38,068	38,068	1.000	38,068	1	0.16%
Graham Savings		0.25%	03/01/15	02/28/15	19,280	19,280	19,280	1.000	19,280	1	0.25%
SSB MMA		0.20%	03/01/15	02/28/15	1,561,578	1,561,578	1,561,578	1.000	1,561,578	1	0.20%
Southwest Bank ICS		0.35%	03/01/15	02/28/15	9,005,867	9,005,867	9,005,867	1.000	9,005,867	1	0.35%
TexPool	AAAm	0.04%	03/01/15	02/28/15	4,608	4,608	4,608	1.000	4,608	1	0.04%
Comerica Bank CD		0.52%	04/29/15	04/29/13	2,063,659	2,063,659	2,063,659	100.000	2,063,659	60	0.52%
Comerica Bank CD		0.53%	05/15/15	05/16/13	2,018,698	2,018,698	2,018,698	100.000	2,018,698	76	0.53%
Southside Bank CD		0.50%	06/08/15	09/16/13	1,006,262	1,006,262	1,006,262	100.000	1,006,262	100	0.50%
Independent Bank CDARS		0.40%	06/11/15	03/13/14	1,706,589	1,706,589	1,706,589	100.000	1,706,589	103	0.40%
Alliance Bank CD		0.75%	07/20/15	07/18/14	3,011,353	3,011,353	3,011,353	100.000	3,011,353	142	0.75%
Comerica Bank CD		0.55%	08/14/15	08/14/13	2,030,288	2,030,288	2,030,288	100.000	2,030,288	167	0.55%
Alliance Bank CD		1.00%	09/02/15	09/02/13	3,630,017	3,630,017	3,630,017	100.000	3,630,017	186	1.00%
Alliance Bank CD		0.55%	10/09/15	10/09/14	2,002,773	2,002,773	2,002,773	100.000	2,002,773	223	0.55%
Alliance Bank CD		0.55%	10/22/15	10/22/14	2,002,773	2,002,773	2,002,773	100.000	2,002,773	236	0.55%
Comerica Bank CD		0.68%	12/16/15	09/16/13	2,019,389	2,019,389	2,019,389	100.000	2,019,389	291	0.68%
Comerica Bank CD		0.62%	01/07/16	10/07/13	2,016,643	2,016,643	2,016,643	100.000	2,016,643	313	0.62%
Independent Bank CDARS		0.65%	01/14/16	10/16/14	2,002,744	2,002,744	2,002,744	100.000	2,002,744	320	0.65%
Independent Bank CDARS		0.65%	01/21/16	10/23/14	3,003,742	3,003,742	3,003,742	100.000	3,003,742	327	0.65%
Comerica Bank CD		0.45%	01/25/16	04/23/14	1,003,779	1,003,779	1,003,779	100.000	1,003,779	331	0.45%
Comerica Bank CD		0.56%	02/22/16	02/20/14	2,011,229	2,011,229	2,011,229	100.000	2,011,229	359	0.56%
Comerica Bank CD		0.56%	03/04/16	03/04/14	2,010,365	2,010,365	2,010,365	100.000	2,010,365	370	0.56%
Comerica Bank CD		0.69%	04/07/16	10/07/13	2,018,530	2,018,530	2,018,530	100.000	2,018,530	404	0.69%
Comerica Bank CD		0.60%	04/25/16	04/23/14	4,020,166	4,020,166	4,020,166	100.000	4,020,166	422	0.60%
Comerica Bank CD		0.64%	05/23/16	05/23/14	4,019,399	4,019,399	4,019,399	100.000	4,019,399	450	0.64%
BankTexas CD		0.70%	06/24/16	06/24/14	4,018,833	4,018,833	4,018,833	100.000	4,018,833	482	0.70%
Alliance Bank CD		0.95%	07/18/16	07/18/14	3,141,277	3,141,277	3,141,277	100.000	3,141,277	506	0.95%
Alliance Bank CD		0.95%	08/15/16	08/15/14	2,017,356	2,017,356	2,017,356	100.000	2,017,356	534	0.95%
Comerica Bank CD		1.08%	09/16/16	09/16/13	1,015,438	1,015,438	1,015,438	100.000	1,015,438	566	1.08%
Comerica Bank CD		0.74%	12/23/16	12/23/14	2,002,515	2,002,515	2,002,515	100.000	2,002,515	664	0.74%
Comerica Bank CD		0.74%	12/27/16	12/26/14	1,012,734	1,012,734	1,012,734	100.000	1,012,734	668	0.74%
Comerica Bank CD		0.96%	02/28/17	08/28/14	2,009,698	2,009,698	2,009,698	100.000	2,009,698	731	0.96%
Comerica Bank CD		0.95%	03/24/17	09/24/14	1,015,700	1,015,700	1,015,700	100.000	1,015,700	755	0.95%
BankTexas CDARS		0.95%	03/30/17	10/02/14	2,007,823	2,007,823	2,007,823	100.000	2,007,823	761	0.95%
Comerica Bank CD		1.30%	10/09/17	10/09/14	2,032,208	2,032,208	2,032,208	100.000	2,032,208	954	1.30%
					\$ 81,611,477	\$ 81,611,477	\$ 81,611,477		\$ 81,611,477	304	0.62%
										(1)	(2)

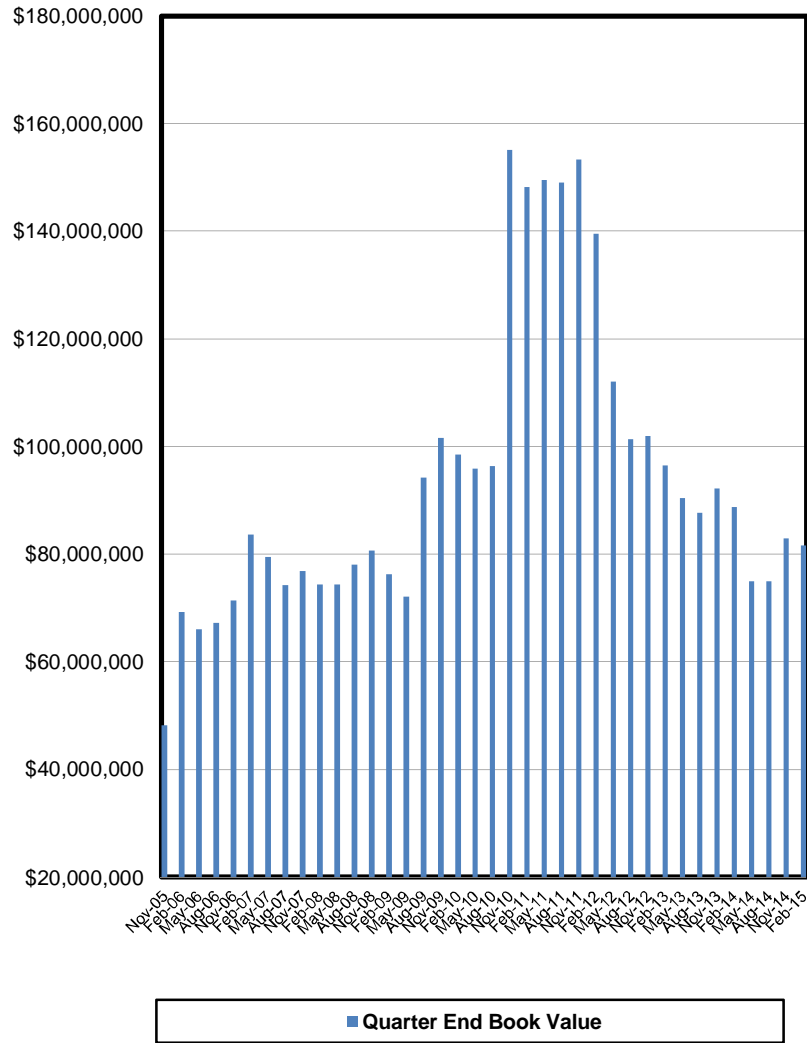
(1) **Weighted average life** - For purposes of calculating weighted average life bank, pool, and money market investments are assumed to mature the next business day.

(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.

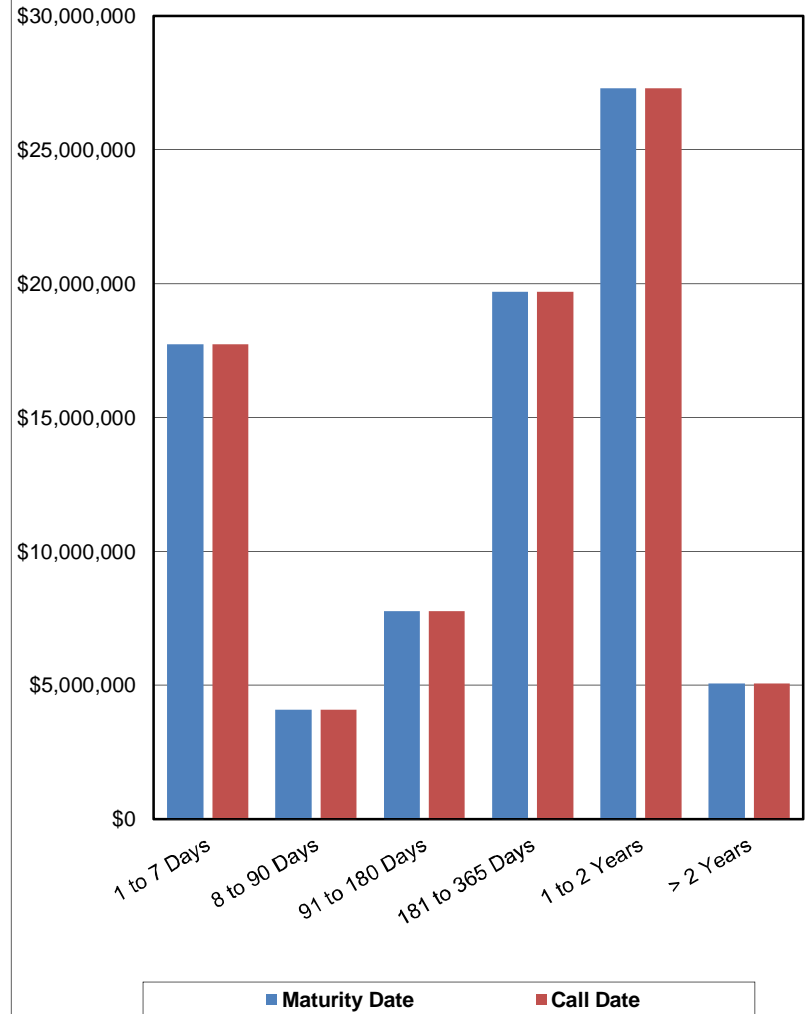
Portfolio Composition



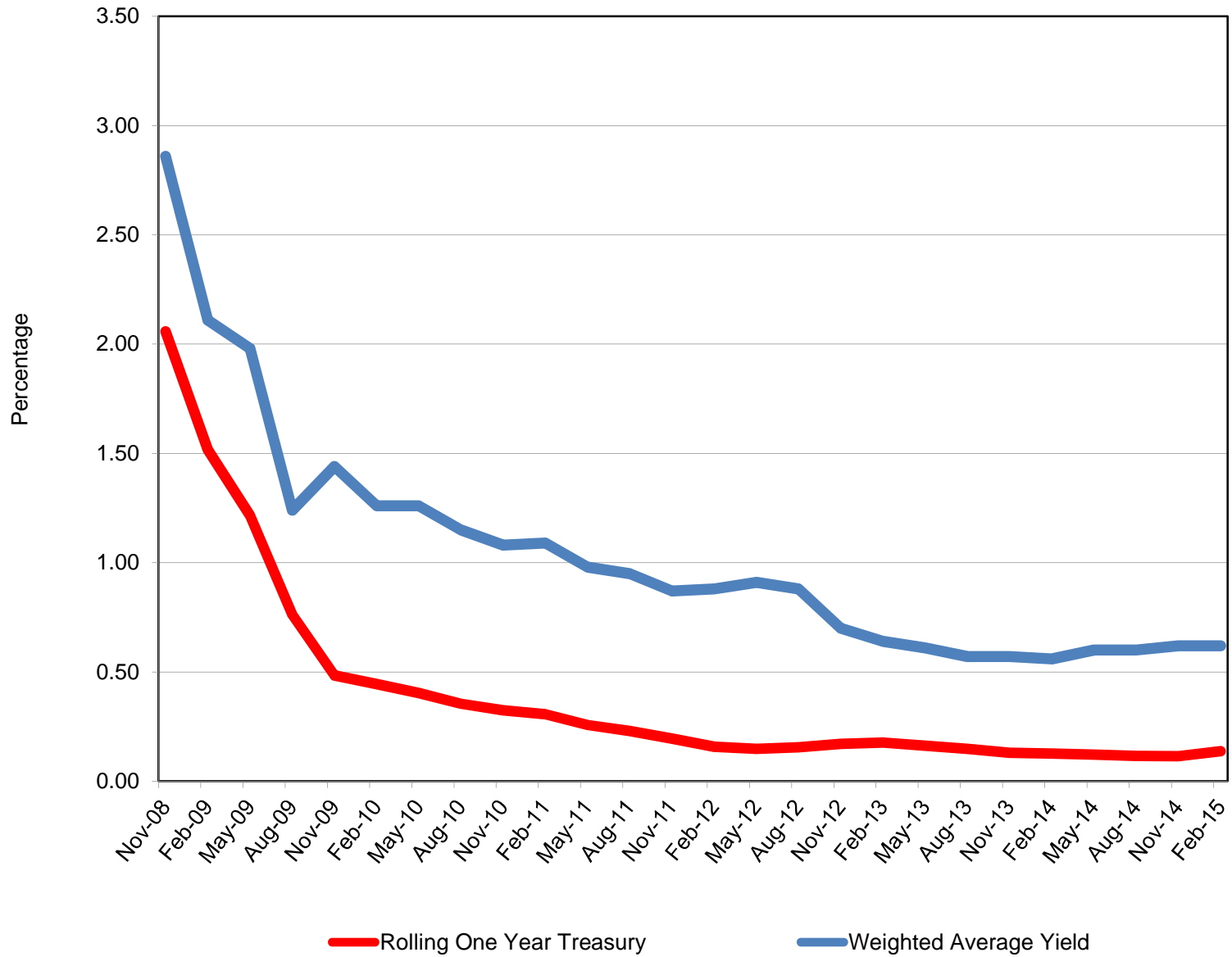
Total Portfolio



Book Value Maturity Distribution



Total Portfolio Performance



Book Value Comparison

Description	Rating	Coupon/ Yield	Maturity Date	November 30, 2014				February 28, 2015			
				Original Face/ Par Value		Purchase/ Adjustment	Maturity/Call/ Adjustment	Original Face/ Par Value		Book Value	
				Par Value	Book Value			Par Value	Book Value		
Demand		0.00%	03/01/15	\$ (179,764)	\$ (179,764)	\$ 153,666	\$ -	\$ (26,098)	\$ (26,098)		
BBVA Compass Checking		0.13%	03/01/15	123,210	123,210	2,627,267	-	2,750,477	2,750,477		
BBVA Compass Payroll		0.00%	03/01/15	4,910	4,910	1,995,090	-	2,000,000	2,000,000		
BBVA Compass Savings		0.19%	03/01/15	19,050,219	19,050,219	-	(16,664,502)	2,385,716	2,385,716		
BBVA Compass Employee Benefits		0.16%	03/01/15	52,096	52,096	-	(14,028)	38,068	38,068		
Graham Savings		0.25%	03/01/15	16,487	16,487	2,793	-	19,280	19,280		
SSB MMA		0.20%	03/01/15	1,560,172	1,560,172	1,406	-	1,561,578	1,561,578		
Southwest Bank ICS		0.35%	03/01/15	-	-	9,005,867	-	9,005,867	9,005,867		
TexPool	AAAm	0.04%	03/01/15	4,607	4,607	1	-	4,608	4,608		
Comerica Bank CD		0.57%	12/26/14	1,010,989	1,010,989		(1,010,989)	-	-		
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/15	500,000	501,183		(501,183)	-	-		
Comerica Bank CD		0.52%	04/29/15	2,060,985	2,060,985	2,673		2,063,659	2,063,659		
Comerica Bank CD		0.53%	05/15/15	2,016,004	2,016,004	2,694		2,018,698	2,018,698		
Southside Bank CD		0.50%	06/08/15	1,005,009	1,005,009	1,253		1,006,262	1,006,262		
Independent Bank CDARS		0.40%	06/11/15	1,704,907	1,704,907	1,682		1,706,589	1,706,589		
Alliance Bank CD		0.75%	07/20/15	3,005,671	3,005,671	5,681		3,011,353	3,011,353		
Comerica Bank CD		0.55%	08/14/15	2,027,476	2,027,476	2,812		2,030,288	2,030,288		
Alliance Bank CD		1.00%	09/02/15	3,620,990	3,620,990	9,028		3,630,017	3,630,017		
Alliance Bank CD		0.55%	10/09/15	2,000,000	2,000,000	2,773		2,002,773	2,002,773		
Alliance Bank CD		0.55%	10/22/15	2,000,000	2,000,000	2,773		2,002,773	2,002,773		
Comerica Bank CD		0.68%	12/16/15	2,015,931	2,015,931	3,457		2,019,389	2,019,389		
Comerica Bank CD		0.62%	01/07/16	2,013,495	2,013,495	3,148		2,016,643	2,016,643		
Independent Bank CDARS		0.65%	01/14/16	2,000,000	2,000,000	2,744		2,002,744	2,002,744		
Independent Bank CDARS		0.65%	01/21/16	3,000,000	3,000,000	3,742		3,003,742	3,003,742		
Comerica Bank CD		0.45%	01/25/16	1,002,641	1,002,641	1,138		1,003,779	1,003,779		
Comerica Bank CD		0.56%	02/22/16	2,008,393	2,008,393	2,836		2,011,229	2,011,229		
Comerica Bank CD		0.56%	03/04/16	2,007,530	2,007,530	2,835		2,010,365	2,010,365		
Comerica Bank CD		0.69%	04/07/16	2,015,024	2,015,024	3,507		2,018,530	2,018,530		
Comerica Bank CD		0.60%	04/25/16	4,014,092	4,014,092	6,074		4,020,166	4,020,166		
Comerica Bank CD		0.64%	05/23/16	4,012,923	4,012,923	6,477		4,019,399	4,019,399		
BankTexas CD		0.70%	06/24/16	4,011,751	4,011,751	7,082		4,018,833	4,018,833		
Alliance Bank CD		0.95%	07/18/16	3,133,773	3,133,773	7,504		3,141,277	3,141,277		
Alliance Bank CD		0.95%	08/15/16	2,012,537	2,012,537	4,819		2,017,356	2,017,356		
Comerica Bank CD		1.08%	09/16/16	1,012,679	1,012,679	2,759		1,015,438	1,015,438		
Comerica Bank CD		0.74%	12/23/16	-	-	2,002,515		2,002,515	2,002,515		
Comerica Bank CD		0.74%	12/27/16	-	-	1,012,734		1,012,734	1,012,734		
Comerica Bank CD		0.96%	02/28/17	2,004,843	2,004,843	4,855		2,009,698	2,009,698		
Comerica Bank CD		0.95%	03/24/17	1,013,272	1,013,272	2,428		1,015,700	1,015,700		
BankTexas CDARS		0.95%	03/30/17	2,003,126	2,003,126	4,698		2,007,823	2,007,823		
Comerica Bank CD		1.30%	10/09/17	2,025,563	2,025,563	6,644		2,032,208	2,032,208		
				\$ 82,891,541	\$ 82,892,724	\$ 16,909,456	\$ (18,190,702)	\$ 81,611,477	\$ 81,611,477		

Market Value Comparison

Description	Rating	Coupon/ Discount	Maturity Date	November 30, 2014			February 28, 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%	03/01/15	\$ (179,764)	\$ (179,764)	\$ 153,666	\$ (26,098)	\$ (26,098)	
BBVA Compass Checking		0.13%	03/01/15	123,210	123,210	2,627,267	2,750,477	2,750,477	
BBVA Compass Payroll		0.00%	03/01/15	4,910	4,910	1,995,090	2,000,000	2,000,000	
BBVA Compass Savings		0.19%	03/01/15	19,050,219	19,050,219	(16,664,502)	2,385,716	2,385,716	
BBVA Compass Employee Benefits		0.16%	03/01/15	52,096	52,096	(14,028)	38,068	38,068	
Graham Savings		0.25%	03/01/15	16,487	16,487	2,793	19,280	19,280	
SSB MMA		0.20%	03/01/15	1,560,172	1,560,172	1,406	1,561,578	1,561,578	
Southwest Bank ICS		0.35%	03/01/15	–	–	9,005,867	9,005,867	9,005,867	
TexPool	AAAm	0.04%	03/01/15	4,607	4,607	1	4,608	4,608	
Comerica Bank CD		0.57%	12/26/14	1,010,989	1,010,989	(1,010,989)	–	–	
Frisco TX EDC Bond	AA-/Aa3	2.00%	02/15/15	500,000	501,470	(501,470)	–	–	
Comerica Bank CD		0.52%	04/29/15	2,060,985	2,060,985	2,673	2,063,659	2,063,659	
Comerica Bank CD		0.53%	05/15/15	2,016,004	2,016,004	2,694	2,018,698	2,018,698	
Southside Bank CD		0.50%	06/08/15	1,005,009	1,005,009	1,253	1,006,262	1,006,262	
Independent Bank CDARS		0.40%	06/11/15	1,704,907	1,704,907	1,682	1,706,589	1,706,589	
Alliance Bank CD		0.75%	07/20/15	3,005,671	3,005,671	5,681	3,011,353	3,011,353	
Comerica Bank CD		0.55%	08/14/15	2,027,476	2,027,476	2,812	2,030,288	2,030,288	
Alliance Bank CD		1.00%	09/02/15	3,620,990	3,620,990	9,028	3,630,017	3,630,017	
Alliance Bank CD		0.55%	10/09/15	2,000,000	2,000,000	2,773	2,002,773	2,002,773	
Alliance Bank CD		0.55%	10/22/15	2,000,000	2,000,000	2,773	2,002,773	2,002,773	
Comerica Bank CD		0.68%	12/16/15	2,015,931	2,015,931	3,457	2,019,389	2,019,389	
Comerica Bank CD		0.62%	01/07/16	2,013,495	2,013,495	3,148	2,016,643	2,016,643	
Independent Bank CDARS		0.65%	01/14/16	2,000,000	2,000,000	2,744	2,002,744	2,002,744	
Independent Bank CDARS		0.65%	01/21/16	3,000,000	3,000,000	3,742	3,003,742	3,003,742	
Comerica Bank CD		0.45%	01/25/16	1,002,641	1,002,641	1,138	1,003,779	1,003,779	
Comerica Bank CD		0.56%	02/22/16	2,008,393	2,008,393	2,836	2,011,229	2,011,229	
Comerica Bank CD		0.56%	03/04/16	2,007,530	2,007,530	2,835	2,010,365	2,010,365	
Comerica Bank CD		0.69%	04/07/16	2,015,024	2,015,024	3,507	2,018,530	2,018,530	
Comerica Bank CD		0.60%	04/25/16	4,014,092	4,014,092	6,074	4,020,166	4,020,166	
Comerica Bank CD		0.64%	05/23/16	4,012,923	4,012,923	6,477	4,019,399	4,019,399	
BankTexas CD		0.70%	06/24/16	4,011,751	4,011,751	7,082	4,018,833	4,018,833	
Alliance Bank CD		0.95%	07/18/16	3,133,773	3,133,773	7,504	3,141,277	3,141,277	
Alliance Bank CD		0.95%	08/15/16	2,012,537	2,012,537	4,819	2,017,356	2,017,356	
Comerica Bank CD		1.08%	09/16/16	1,012,679	1,012,679	2,759	1,015,438	1,015,438	
Comerica Bank CD		0.74%	12/23/16	–	–	2,002,515	2,002,515	2,002,515	
Comerica Bank CD		0.74%	12/27/16	–	–	1,012,734	1,012,734	1,012,734	
Comerica Bank CD		0.96%	02/28/17	2,004,843	2,004,843	4,855	2,009,698	2,009,698	
Comerica Bank CD		0.95%	03/24/17	1,013,272	1,013,272	2,428	1,015,700	1,015,700	
BankTexas CDARS		0.95%	03/30/17	2,003,126	2,003,126	4,698	2,007,823	2,007,823	
Comerica Bank CD		1.30%	10/09/17	2,025,563	2,025,563	6,644	2,032,208	2,032,208	
				\$ 82,891,541	\$ 82,893,011	\$ (1,281,534)	\$ 81,611,477	\$ 81,611,477	

**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

**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

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