



Brazos River Authority

Quarterly Investment Report

For the Quarter Ended

November 30, 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	August 31, 2016		November 30, 2016		Ave. Yield
	Book Value	Market Value	Book Value	Market Value	
Demand/Pools/MMMF	\$ 23,642,937	\$ 23,642,937	\$ 34,182,123	\$ 34,182,123	0.58%
Securities/CDs	72,940,732	72,940,732	72,050,107	72,050,107	0.90%
Totals	\$ 96,583,669	\$ 96,583,669	\$ 106,232,231	\$ 106,232,231	

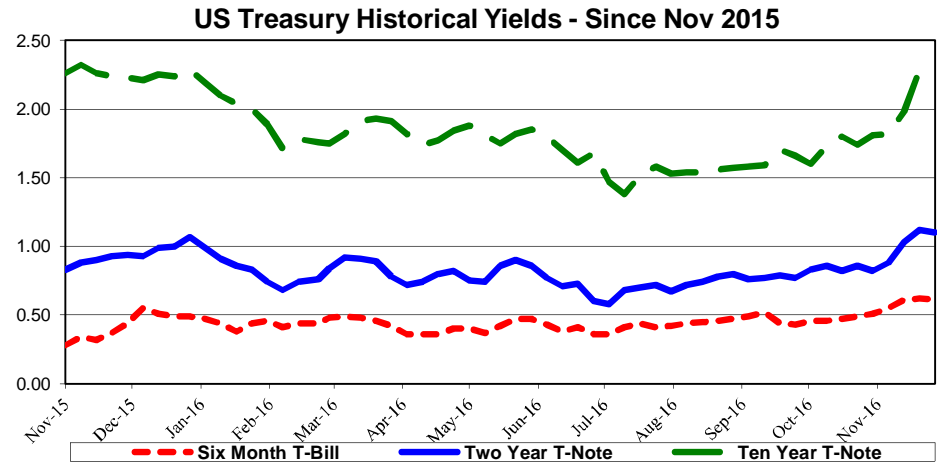
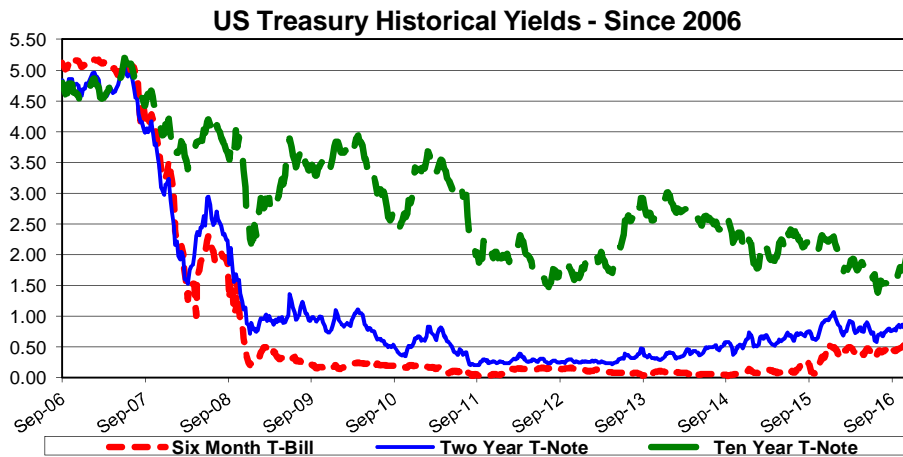
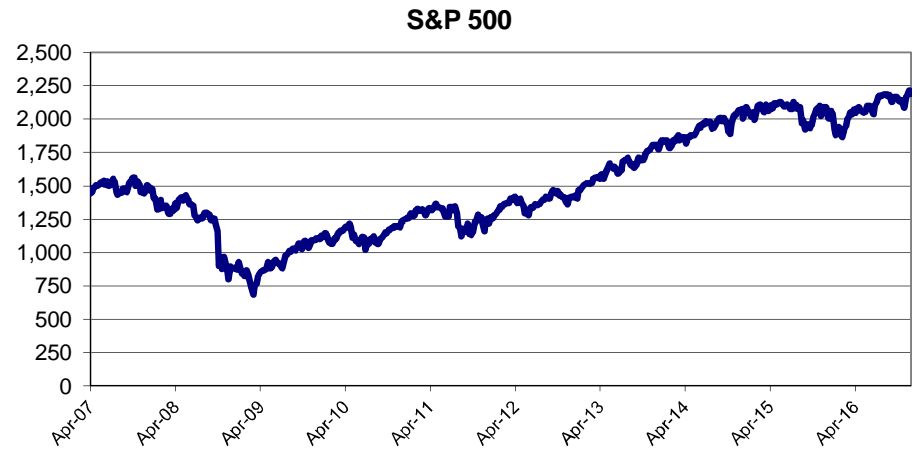
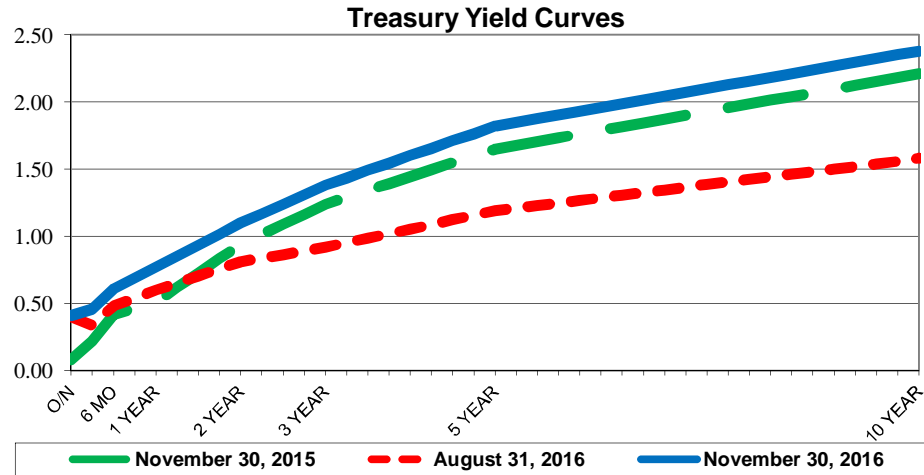
Average Yield for Current Quarter (1)		Fiscal Year-to-Date Average Yield (2)	
Total Portfolio	0.80%	Total Portfolio	0.80%
Average Yield 1 year Treasury Note	0.52%	Average Yield 1 year Treasury Note	0.60%

Interest Income	
Quarter	\$ 199,372
Fiscal YTD	\$ 199,372

(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 traded +/- 40 bps). The current probability of a December FOMC meeting vote to raise the Fed Funds target is almost 100%. Third Quarter US GDP initial estimate = 3.2%. Other economic data reflected modest to moderate growth. Employment continues to provide steady gains (November New Non Farm Payroll = 179k). The US Stock markets recorded record highs. Treasury yields jumped higher on relief from the Presidential election uncertainty and anticipated FOMC tightening. Security and CD yields are very comparable. The banks' reactions to higher yields will determine if CDs continue to be attractive.



Investment Holdings
November 30, 2016

Description	Ratings	Coupon/	Maturity	Settlement	Original Face/	Purchased	Book	Market	Market	Life	Yield
		YTM	Date	Date	Par Value	Value	Value	Price	Value	(days)	
Wells Fargo Disbursement		0.00%	12/01/16	11/30/16	\$ (22,248)	\$ (22,248)	\$ (22,248)	1.000	\$ (22,248)	1	0.00%
Wells Fargo		0.18%	12/01/16	11/30/16	2,105,435	2,105,435	2,105,435	1.000	2,105,435	1	0.18%
Wells Fargo Employee Benefits		0.00%	12/01/16	11/30/16	14,038	14,038	14,038	1.000	14,038	1	0.00%
Graham Savings		0.25%	12/01/16	11/30/16	121,189	121,189	121,189	1.000	121,189	1	0.25%
Southside Bank MMA		0.55%	12/01/16	11/30/16	4,456,454	4,456,454	4,456,454	1.000	4,456,454	1	0.55%
Southwest Bank ICS		0.50%	12/01/16	11/30/16	3,556,867	3,556,867	3,556,867	1.000	3,556,867	1	0.50%
Green Bank MMA		0.55%	12/01/16	11/30/16	9,938,704	9,938,704	9,938,704	1.000	9,938,704	1	0.55%
NexBank MMA		0.70%	12/01/16	11/30/16	14,007,058	14,007,058	14,007,058	1.000	14,007,058	1	0.70%
TexPool	AAAm	0.40%	12/01/16	11/30/16	4,626	4,626	4,626	1.000	4,626	1	0.40%
Wallis State Bank CDARS		0.80%	12/15/16	12/17/15	1,007,670	1,007,670	1,007,670	100.000	1,007,670	15	0.80%
Comerica Bank CD		0.74%	12/23/16	12/23/14	2,028,581	2,028,581	2,028,581	100.000	2,028,581	23	0.74%
Comerica Bank CD		0.74%	12/27/16	12/26/14	1,025,917	1,025,917	1,025,917	100.000	1,025,917	27	0.74%
LegacyTexas Bank CD		0.80%	12/27/16	06/27/16	4,013,432	4,013,432	4,013,432	100.000	4,013,432	27	0.80%
Southside Bank CD		0.75%	01/09/17	01/07/16	2,036,422	2,036,422	2,036,422	100.000	2,036,422	40	0.75%
Alliance Bank CD		0.70%	01/18/17	07/18/16	2,003,529	2,003,529	2,003,529	100.000	2,003,529	49	0.70%
Alliance Bank CD		0.78%	01/23/17	01/21/16	2,011,734	2,011,734	2,011,734	100.000	2,011,734	54	0.78%
Alliance Bank CD		0.68%	01/25/17	04/25/16	2,055,445	2,055,445	2,055,445	100.000	2,055,445	56	0.68%
Comerica Bank CD		0.96%	02/28/17	08/28/14	2,043,698	2,043,698	2,043,698	100.000	2,043,698	90	0.96%
Comerica Bank CD		0.95%	03/24/17	09/24/14	1,032,703	1,032,703	1,032,703	100.000	1,032,703	114	0.95%
BTH Bank CDARS		0.95%	03/30/17	10/02/14	2,041,601	2,041,601	2,041,601	100.000	2,041,601	120	0.95%
Alliance Bank CD		0.70%	03/30/17	09/30/16	4,028,151	4,028,151	4,028,151	100.000	4,028,151	120	0.70%
Independent Bank CDARS		0.81%	04/13/17	01/14/16	2,030,731	2,030,731	2,030,731	100.000	2,030,731	134	0.81%
Alliance Bank CD		0.80%	04/20/17	07/20/16	3,048,571	3,048,571	3,048,571	100.000	3,048,571	141	0.80%
Comerica Bank CD		0.69%	05/15/17	05/15/15	1,010,432	1,010,432	1,010,432	100.000	1,010,432	166	0.69%
Alliance Bank CD		0.80%	05/15/17	08/15/16	2,050,161	2,050,161	2,050,161	100.000	2,050,161	166	0.80%
Comerica Bank CD		0.75%	06/12/17	06/11/15	1,617,120	1,617,120	1,617,120	100.000	1,617,120	194	0.75%
BTH Bank CDARS		0.95%	06/29/17	10/01/15	2,022,351	2,022,351	2,022,351	100.000	2,022,351	211	0.95%
Alliance Bank CD		0.93%	07/21/17	01/21/16	3,020,993	3,020,993	3,020,993	100.000	3,020,993	233	0.93%
Southside Bank CD		0.78%	08/14/17	08/14/15	2,019,652	2,019,652	2,019,652	100.000	2,019,652	257	0.78%
Alliance Bank CD		0.85%	09/01/17	09/03/15	3,025,652	3,025,652	3,025,652	100.000	3,025,652	275	0.85%
Green Bank CD		0.84%	09/19/17	09/19/16	2,000,000	2,000,000	2,000,000	100.000	2,000,000	293	0.84%
Comerica Bank CD		1.30%	10/09/17	10/09/14	2,078,900	2,078,900	2,078,900	100.000	2,078,900	313	1.30%
Wallis State Bank CDARS		1.05%	10/26/17	10/29/15	2,022,968	2,022,968	2,022,968	100.000	2,022,968	330	1.05%
Wallis State Bank CDARS		1.09%	12/14/17	12/17/15	2,526,364	2,526,364	2,526,364	100.000	2,526,364	379	1.09%
Southside Bank CD		0.90%	12/18/17	09/16/16	2,000,000	2,000,000	2,000,000	100.000	2,000,000	383	0.90%
BTH Bank CDARS		1.05%	01/11/18	10/15/15	2,023,903	2,023,903	2,023,903	100.000	2,023,903	407	1.05%
Southside Bank CD		1.00%	01/29/18	04/29/15	2,030,271	2,030,271	2,030,271	100.000	2,030,271	425	1.00%
Alliance Bank CD		1.12%	02/22/18	02/22/16	2,016,863	2,016,863	2,016,863	100.000	2,016,863	449	1.12%
Southside Bank CD		1.12%	03/01/18	12/16/15	2,016,924	2,016,924	2,016,924	100.000	2,016,924	456	1.12%
Alliance Bank CD		1.00%	04/25/18	10/24/16	2,024,744	2,024,744	2,024,744	100.000	2,024,744	511	1.00%

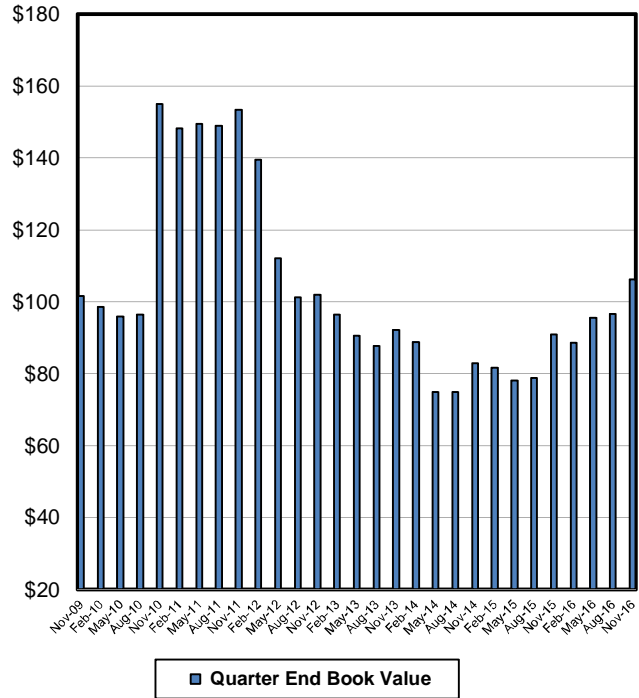
**Investment Holdings
November 30, 2016**

Description	Ratings	Coupon/ YTM	Maturity Date	Settlement Date	Original Face/ Par Value	Purchased Value	Book Value	Market Price	Market Value	Life (days)	Yield
Independent Bank CD		1.00%	06/08/18	09/08/16	1,107,567	1,107,567	1,107,567	100.000	1,107,567	555	1.00%
Wallis State Bank CD		1.00%	06/13/18	03/09/16	2,010,315	2,010,315	2,010,315	100.000	2,010,315	560	1.00%
Alliance Bank CD		1.05%	07/25/18	10/25/16	2,005,820	2,005,820	2,005,820	100.000	2,005,820	602	1.05%
Alliance Bank CD		1.45%	02/22/19	02/22/16	1,010,924	1,010,924	1,010,924	100.000	1,010,924	814	1.45%
<u>\$ 106,232,231</u>									<u>\$ 106,232,231</u>	<u>166</u>	<u>0.80%</u>
										(1)	(2)

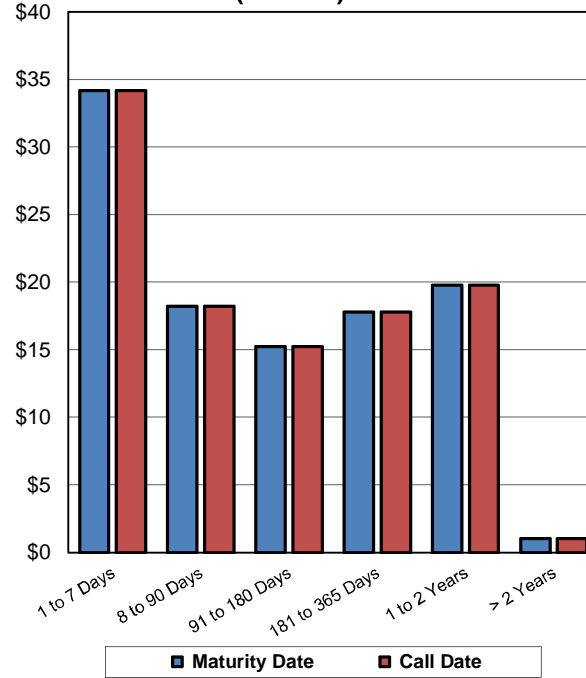
(1) **Weighted average life** - For purposes of calculating weighted average life bank, pool, and money market investments are assumed to mature the next business day.

(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.

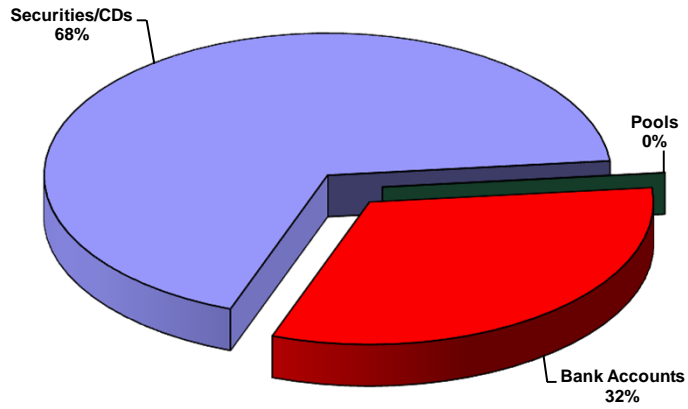
Total Portfolio (Millions)



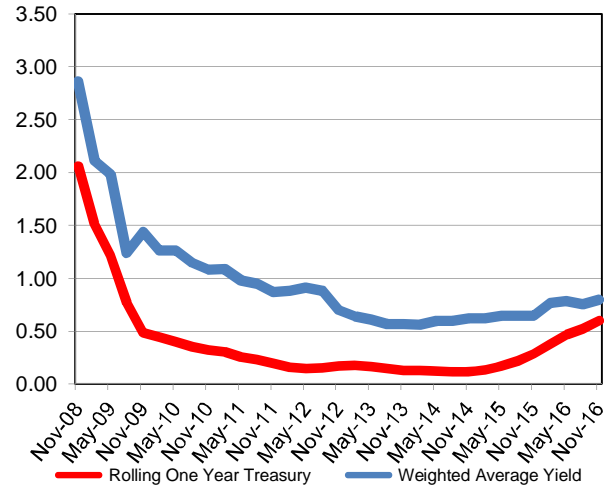
Book Value Maturity Distribution (Millions)



Portfolio Composition



Total Portfolio Performance



Book Value Comparison

Description	Rating	Coupon/ Yield	Maturity Date	August 31, 2016				November 30, 2016					
				Original Face/ Par Value		Purchase/ Adjustment		Maturity/Call/ Adjustment		Original Face/ Par Value		Book Value	
				Par Value	Book Value	Adjustment	Adjustment	Par Value	Book Value	Adjustment	Adjustment		
Wells Fargo Disbursement		0.00%	12/01/16	\$ 5,054,869	\$ 5,054,869	\$ -	\$ (5,077,118)	\$ (22,248)	\$ (22,248)				
Wells Fargo		0.18%	12/01/16	512,419	512,419	1,593,015		2,105,435	2,105,435				
Wells Fargo Employee Benefits		0.00%	12/01/16	26,988	26,988		(12,950)	14,038	14,038				
Graham Savings		0.25%	12/01/16	116,003	116,003	5,186		121,189	121,189				
Southside Bank MMA		0.55%	12/01/16	4,450,510	4,450,510	5,944		4,456,454	4,456,454				
Southwest Bank ICS		0.50%	12/01/16	3,552,437	3,552,437	4,431		3,556,867	3,556,867				
Green Bank MMA		0.55%	12/01/16	9,925,088	9,925,088	13,616		9,938,704	9,938,704				
NexBank MMA		0.70%	12/01/16	-	-	14,007,058		14,007,058	14,007,058				
TexPool	AAAm	0.40%	12/01/16	4,622	4,622	5		4,626	4,626				
Independent Bank CDARS		0.55%	09/08/16	1,106,050	1,106,050		(1,106,050)	-	-				
Comerica Bank CD		1.08%	09/16/16	1,031,980	1,031,980		(1,031,980)	-	-				
Alliance Bank CD		0.70%	09/30/16	4,021,056	4,021,056		(4,021,056)	-	-				
Alliance Bank CD		0.68%	10/24/16	2,021,230	2,021,230		(2,021,230)	-	-				
Alliance Bank CD		0.58%	10/25/16	2,002,892	2,002,892		(2,002,892)	-	-				
LegacyTexas Bank CD		0.75%	11/28/16	4,007,566	4,007,566		(4,007,566)	-	-				
Wallis State Bank CDARS		0.80%	12/15/16	1,005,670	1,005,670	2,000		1,007,670	1,007,670				
Comerica Bank CD		0.74%	12/23/16	2,024,813	2,024,813	3,769		2,028,581	2,028,581				
Comerica Bank CD		0.74%	12/27/16	1,024,011	1,024,011	1,906		1,025,917	1,025,917				
LegacyTexas Bank CD		0.80%	12/27/16	4,005,350	4,005,350	8,082		4,013,432	4,013,432				
Southside Bank CD		0.75%	01/09/17	2,032,580	2,032,580	3,842		2,036,422	2,036,422				
Alliance Bank CD		0.70%	01/18/17	2,000,000	2,000,000	3,529		2,003,529	2,003,529				
Alliance Bank CD		0.78%	01/23/17	2,007,786	2,007,786	3,947		2,011,734	2,011,734				
Alliance Bank CD		0.68%	01/25/17	2,051,929	2,051,929	3,517		2,055,445	2,055,445				
Comerica Bank CD		0.96%	02/28/17	2,038,774	2,038,774	4,924		2,043,698	2,043,698				
Comerica Bank CD		0.95%	03/24/17	1,030,241	1,030,241	2,462		1,032,703	1,032,703				
BTH Bank CDARS		0.95%	03/30/17	2,036,771	2,036,771	4,830		2,041,601	2,041,601				
Alliance Bank CD		0.70%	03/30/17	-	-	4,028,151		4,028,151	4,028,151				
Independent Bank CDARS		0.81%	04/13/17	2,026,634	2,026,634	4,097		2,030,731	2,030,731				
Alliance Bank CD		0.80%	04/20/17	3,042,436	3,042,436	6,135		3,048,571	3,048,571				
Comerica Bank CD		0.69%	05/15/17	1,008,681	1,008,681	1,750		1,010,432	1,010,432				
Alliance Bank CD		0.80%	05/15/17	2,046,036	2,046,036	4,126		2,050,161	2,050,161				
Comerica Bank CD		0.75%	06/12/17	1,614,075	1,614,075	3,045		1,617,120	1,617,120				
BTH Bank CDARS		0.95%	06/29/17	2,017,567	2,017,567	4,784		2,022,351	2,022,351				
Alliance Bank CD		0.93%	07/21/17	3,013,928	3,013,928	7,065		3,020,993	3,020,993				
Southside Bank CD		0.78%	08/14/17	2,015,689	2,015,689	3,963		2,019,652	2,019,652				
Alliance Bank CD		0.85%	09/01/17	3,019,183	3,019,183	6,469		3,025,652	3,025,652				
Green Bank CD		0.84%	09/19/17	-	-	2,000,000		2,000,000	2,000,000				
Comerica Bank CD		1.30%	10/09/17	2,072,122	2,072,122	6,779		2,078,900	2,078,900				
Wallis State Bank CDARS		1.05%	10/26/17	2,017,706	2,017,706	5,261		2,022,968	2,022,968				
Wallis State Bank CDARS		1.09%	12/14/17	2,519,483	2,519,483	6,881		2,526,364	2,526,364				
Southside Bank CD		0.90%	12/18/17	-	-	2,000,000		2,000,000	2,000,000				
BTH Bank CDARS		1.05%	01/11/18	2,018,612	2,018,612	5,291		2,023,903	2,023,903				

Book Value Comparison

Description	Rating	Coupon/ Yield	Maturity Date	August 31, 2016		Purchase/ Adjustment	Maturity/Call/ Adjustment	November 30, 2016	
				Original Face/ Par Value	Book Value			Original Face/ Par Value	Book Value
Southside Bank CD		1.00%	01/29/18	2,025,167	2,025,167	5,105		2,030,271	2,030,271
Alliance Bank CD		1.12%	02/22/18	2,011,185	2,011,185	5,678		2,016,863	2,016,863
Southside Bank CD		1.12%	03/01/18	2,011,246	2,011,246	5,678		2,016,924	2,016,924
Alliance Bank CD		1.00%	04/25/18	–	–	2,024,744		2,024,744	2,024,744
Independent Bank CD		1.00%	06/08/18	–	–	1,107,567		1,107,567	1,107,567
Wallis State Bank CD		1.00%	06/13/18	2,005,041	2,005,041	5,274		2,010,315	2,010,315
Alliance Bank CD		1.05%	07/25/18	–	–	2,005,820		2,005,820	2,005,820
Alliance Bank CD		1.45%	02/22/19	1,007,243	1,007,243	3,681		1,010,924	1,010,924
				\$ 96,583,669	\$ 96,583,669	\$ 28,929,404	\$ (19,280,842)	\$ 106,232,231	\$ 106,232,231

Market Value Comparison

Description	Rating	Coupon/ Discount	Maturity Date	August 31, 2016			November 30, 2016		
				Original Face/ Par Value	Market Value	Qtr to Qtr Change	Original Face/ Par Value	Market Value	
Wells Fargo Disbursement		0.00%	12/01/16	\$ 5,054,869	\$ 5,054,869	\$ (5,077,118)	\$ (22,248)	\$ (22,248)	
Wells Fargo		0.18%	12/01/16	512,419	512,419	1,593,015	2,105,435	2,105,435	
Wells Fargo Employee Benefits		0.00%	12/01/16	26,988	26,988	(12,950)	14,038	14,038	
Graham Savings		0.25%	12/01/16	116,003	116,003	5,186	121,189	121,189	
Southside Bank MMA		0.55%	12/01/16	4,450,510	4,450,510	5,944	4,456,454	4,456,454	
Southwest Bank ICS		0.50%	12/01/16	3,552,437	3,552,437	4,431	3,556,867	3,556,867	
Green Bank MMA		0.55%	12/01/16	9,925,088	9,925,088	13,616	9,938,704	9,938,704	
NexBank MMA		0.70%	12/01/16	–	–	14,007,058	14,007,058	14,007,058	
TexPool	AAAm	0.40%	12/01/16	4,622	4,622	5	4,626	4,626	
Independent Bank CDARS		0.55%	09/08/16	1,106,050	1,106,050	(1,106,050)	–	–	
Comerica Bank CD		1.08%	09/16/16	1,031,980	1,031,980	(1,031,980)	–	–	
Alliance Bank CD		0.70%	09/30/16	4,021,056	4,021,056	(4,021,056)	–	–	
Alliance Bank CD		0.68%	10/24/16	2,021,230	2,021,230	(2,021,230)	–	–	
Alliance Bank CD		0.58%	10/25/16	2,002,892	2,002,892	(2,002,892)	–	–	
LegacyTexas Bank CD		0.75%	11/28/16	4,007,566	4,007,566	(4,007,566)	–	–	
Wallis State Bank CDARS		0.80%	12/15/16	1,005,670	1,005,670	2,000	1,007,670	1,007,670	
Comerica Bank CD		0.74%	12/23/16	2,024,813	2,024,813	3,769	2,028,581	2,028,581	
Comerica Bank CD		0.74%	12/27/16	1,024,011	1,024,011	1,906	1,025,917	1,025,917	
LegacyTexas Bank CD		0.80%	12/27/16	4,005,350	4,005,350	8,082	4,013,432	4,013,432	
Southside Bank CD		0.75%	01/09/17	2,032,580	2,032,580	3,842	2,036,422	2,036,422	
Alliance Bank CD		0.70%	01/18/17	2,000,000	2,000,000	3,529	2,003,529	2,003,529	
Alliance Bank CD		0.78%	01/23/17	2,007,786	2,007,786	3,947	2,011,734	2,011,734	
Alliance Bank CD		0.68%	01/25/17	2,051,929	2,051,929	3,517	2,055,445	2,055,445	
Comerica Bank CD		0.96%	02/28/17	2,038,774	2,038,774	4,924	2,043,698	2,043,698	
Comerica Bank CD		0.95%	03/24/17	1,030,241	1,030,241	2,462	1,032,703	1,032,703	
BTH Bank CDARS		0.95%	03/30/17	2,036,771	2,036,771	4,830	2,041,601	2,041,601	
Alliance Bank CD		0.70%	03/30/17	–	–	4,028,151	4,028,151	4,028,151	
Independent Bank CDARS		0.81%	04/13/17	2,026,634	2,026,634	4,097	2,030,731	2,030,731	
Alliance Bank CD		0.80%	04/20/17	3,042,436	3,042,436	6,135	3,048,571	3,048,571	
Comerica Bank CD		0.69%	05/15/17	1,008,681	1,008,681	1,750	1,010,432	1,010,432	
Alliance Bank CD		0.80%	05/15/17	2,046,036	2,046,036	4,126	2,050,161	2,050,161	
Comerica Bank CD		0.75%	06/12/17	1,614,075	1,614,075	3,045	1,617,120	1,617,120	
BTH Bank CDARS		0.95%	06/29/17	2,017,567	2,017,567	4,784	2,022,351	2,022,351	
Alliance Bank CD		0.93%	07/21/17	3,013,928	3,013,928	7,065	3,020,993	3,020,993	
Southside Bank CD		0.78%	08/14/17	2,015,689	2,015,689	3,963	2,019,652	2,019,652	
Alliance Bank CD		0.85%	09/01/17	3,019,183	3,019,183	6,469	3,025,652	3,025,652	
Green Bank CD		0.84%	09/19/17	–	–	2,000,000	2,000,000	2,000,000	
Comerica Bank CD		1.30%	10/09/17	2,072,122	2,072,122	6,779	2,078,900	2,078,900	
Wallis State Bank CDARS		1.05%	10/26/17	2,017,706	2,017,706	5,261	2,022,968	2,022,968	
Wallis State Bank CDARS		1.09%	12/14/17	2,519,483	2,519,483	6,881	2,526,364	2,526,364	
Southside Bank CD		0.90%	12/18/17	–	–	2,000,000	2,000,000	2,000,000	
BTH Bank CDARS		1.05%	01/11/18	2,018,612	2,018,612	5,291	2,023,903	2,023,903	

Market Value Comparison

Description	Rating	Coupon/ Discount	Maturity Date	August 31, 2016		Qtr to Qtr Change	November 30, 2016	
				Original Face/ Par Value	Market Value		Original Face/ Par Value	Market Value
Southside Bank CD		1.00%	01/29/18	2,025,167	2,025,167	5,105	2,030,271	2,030,271
Alliance Bank CD		1.12%	02/22/18	2,011,185	2,011,185	5,678	2,016,863	2,016,863
Southside Bank CD		1.12%	03/01/18	2,011,246	2,011,246	5,678	2,016,924	2,016,924
Alliance Bank CD		1.00%	04/25/18	–	–	2,024,744	2,024,744	2,024,744
Independent Bank CD		1.00%	06/08/18	–	–	1,107,567	1,107,567	1,107,567
Wallis State Bank CD		1.00%	06/13/18	2,005,041	2,005,041	5,274	2,010,315	2,010,315
Alliance Bank CD		1.05%	07/25/18	–	–	2,005,820	2,005,820	2,005,820
Alliance Bank CD		1.45%	02/22/19	1,007,243	1,007,243	3,681	1,010,924	1,010,924
				\$ 96,583,669	\$ 96,583,669	\$ 9,648,562	\$ 106,232,231	\$ 106,232,231

**Allocation - Book Value
November 30, 2016**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Wells Fargo Disbursement	\$ (22,248)	\$ (22,248)	\$ -	\$ -	\$ -	\$ -	\$ -
Wells Fargo	2,105,435	1,987,257	-	-	-	-	118,178
Wells Fargo Employee Benefits	14,038	14,038	-	-	-	-	-
Graham Savings	121,189	121,189	-	-	-	-	-
Southside Bank MMA	4,456,454	325,892	2,431,976	1,525,613	-	-	172,973
Southwest Bank ICS	3,556,867	-	1,290,532	-	3,241	2,257,405	5,690
Green Bank MMA	9,938,704	-	9,938,704	-	-	-	-
NexBank MMA	14,007,058	-	14,007,058	-	-	-	-
TexPool	4,626	4,626	-	-	-	-	-
12/15/16--Wallis State Bank CDARS	1,007,670	-	1,007,670	-	-	-	-
12/23/16--Comerica Bank CD	2,028,581	-	2,028,581	-	-	-	-
12/27/16--Comerica Bank CD	1,025,917	-	-	-	-	-	1,025,917
12/27/16--LegacyTexas Bank CD	4,013,432	-	4,013,432	-	-	-	-
01/09/17--Southside Bank CD	2,036,422	-	2,036,422	-	-	-	-
01/18/17--Alliance Bank CD	2,003,529	-	2,003,529	-	-	-	-
01/23/17--Alliance Bank CD	2,011,734	-	2,011,734	-	-	-	-
01/25/17--Alliance Bank CD	2,055,445	2,055,445	-	-	-	-	-
02/28/17--Comerica Bank CD	2,043,698	-	2,043,698	-	-	-	-
03/24/17--Comerica Bank CD	1,032,703	-	1,032,703	-	-	-	-
03/30/17--BTH Bank CDARS	2,041,601	-	2,041,601	-	-	-	-
03/30/17--Alliance Bank CD	4,028,151	-	4,028,151	-	-	-	-
04/13/17--Independent Bank CDARS	2,030,731	-	2,030,731	-	-	-	-
04/20/17--Alliance Bank CD	3,048,571	-	3,048,571	-	-	-	-
05/15/17--Comerica Bank CD	1,010,432	-	1,010,432	-	-	-	-
05/15/17--Alliance Bank CD	2,050,161	-	1,418,891	-	631,270	-	-
06/12/17--Comerica Bank CD	1,617,120	734,779	-	-	-	-	882,341
06/29/17--BTH Bank CDARS	2,022,351	-	2,022,351	-	-	-	-
07/21/17--Alliance Bank CD	3,020,993	-	3,020,993	-	-	-	-
08/14/17--Southside Bank CD	2,019,652	-	1,009,826	-	-	-	1,009,826
09/01/17--Alliance Bank CD	3,025,652	-	1,613,681	-	1,411,971	-	-
09/19/17--Green Bank CD	2,000,000	-	2,000,000	-	-	-	-
10/09/17--Comerica Bank CD	2,078,900	-	2,078,900	-	-	-	-
10/26/17--Wallis State Bank CDARS	2,022,968	-	2,022,968	-	-	-	-
12/14/17--Wallis State Bank CDARS	2,526,364	-	2,021,091	-	-	-	505,273
12/18/17--Southside Bank CD	2,000,000	-	2,000,000	-	-	-	-
01/11/18--BTH Bank CDARS	2,023,903	-	2,023,903	-	-	-	-
01/29/18--Southside Bank CD	2,030,271	-	2,030,271	-	-	-	-
02/22/18--Alliance Bank CD	2,016,863	-	2,016,863	-	-	-	-
03/01/18--Southside Bank CD	2,016,924	-	1,512,693	-	-	-	504,231
04/25/18--Alliance Bank CD	2,024,744	-	2,024,744	-	-	-	-
06/08/18--Independent Bank CD	1,107,567	-	-	-	204,000	-	903,567
06/13/18--Wallis State Bank CD	2,010,315	-	2,010,315	-	-	-	-
07/25/18--Alliance Bank CD	2,005,820	-	2,005,820	-	-	-	-
02/22/19--Alliance Bank CD	1,010,924	-	1,010,924	-	-	-	-
Totals	\$ 106,232,231	\$ 5,220,979	\$ 89,849,757	\$ 1,525,613	\$ 2,250,482	\$ 2,257,405	\$ 5,127,995

**Allocation - Market Value
November 30, 2016**

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Wells Fargo Disbursement	\$ (22,248)	\$ (22,248)	\$ -	\$ -	\$ -	\$ -	\$ -
Wells Fargo	2,105,435	1,987,257	-	-	-	-	118,178
Wells Fargo Employee Benefits	14,038	14,038	-	-	-	-	-
Graham Savings	121,189	121,189	-	-	-	-	-
Southside Bank MMA	4,456,454	325,892	2,431,976	1,525,613	-	-	172,973
Southwest Bank ICS	3,556,867	-	1,290,532	-	3,241	2,257,405	5,690
Green Bank MMA	9,938,704	-	9,938,704	-	-	-	-
NexBank MMA	14,007,058	-	14,007,058	-	-	-	-
TexPool	4,626	4,626	-	-	-	-	-
12/15/16-Wallis State Bank CDARS	1,007,670	-	1,007,670	-	-	-	-
12/23/16-Comerica Bank CD	2,028,581	-	2,028,581	-	-	-	-
12/27/16-Comerica Bank CD	1,025,917	-	-	-	-	-	1,025,917
12/27/16-LegacyTexas Bank CD	4,013,432	-	4,013,432	-	-	-	-
01/09/17-Southside Bank CD	2,036,422	-	2,036,422	-	-	-	-
01/18/17-Alliance Bank CD	2,003,529	-	2,003,529	-	-	-	-
01/23/17-Alliance Bank CD	2,011,734	-	2,011,734	-	-	-	-
01/25/17-Alliance Bank CD	2,055,445	2,055,445	-	-	-	-	-
02/28/17-Comerica Bank CD	2,043,698	-	2,043,698	-	-	-	-
03/24/17-Comerica Bank CD	1,032,703	-	1,032,703	-	-	-	-
03/30/17-BTH Bank CDARS	2,041,601	-	2,041,601	-	-	-	-
03/30/17-Alliance Bank CD	4,028,151	-	4,028,151	-	-	-	-
04/13/17-Independent Bank CDARS	2,030,731	-	2,030,731	-	-	-	-
04/20/17-Alliance Bank CD	3,048,571	-	3,048,571	-	-	-	-
05/15/17-Comerica Bank CD	1,010,432	-	1,010,432	-	-	-	-
05/15/17-Alliance Bank CD	2,050,161	-	1,418,891	-	631,270	-	-
06/12/17-Comerica Bank CD	1,617,120	734,779	-	-	-	-	882,341
06/29/17-BTH Bank CDARS	2,022,351	-	2,022,351	-	-	-	-
07/21/17-Alliance Bank CD	3,020,993	-	3,020,993	-	-	-	-
08/14/17-Southside Bank CD	2,019,652	-	1,009,826	-	-	-	1,009,826
09/01/17-Alliance Bank CD	3,025,652	-	1,613,681	-	1,411,971	-	-
09/19/17-Green Bank CD	2,000,000	-	2,000,000	-	-	-	-
10/09/17-Comerica Bank CD	2,078,900	-	2,078,900	-	-	-	-
10/26/17-Wallis State Bank CDARS	2,022,968	-	2,022,968	-	-	-	-
12/14/17-Wallis State Bank CDARS	2,526,364	-	2,021,091	-	-	-	505,273
12/18/17-Southside Bank CD	2,000,000	-	2,000,000	-	-	-	-
01/11/18-BTH Bank CDARS	2,023,903	-	2,023,903	-	-	-	-
01/29/18-Southside Bank CD	2,030,271	-	2,030,271	-	-	-	-
02/22/18-Alliance Bank CD	2,016,863	-	2,016,863	-	-	-	-
03/01/18-Southside Bank CD	2,016,924	-	1,512,693	-	-	-	504,231
04/25/18-Alliance Bank CD	2,024,744	-	2,024,744	-	-	-	-
06/08/18-Independent Bank CD	1,107,567	-	-	-	204,000	-	903,567
06/13/18-Wallis State Bank CD	2,010,315	-	2,010,315	-	-	-	-
07/25/18-Alliance Bank CD	2,005,820	-	2,005,820	-	-	-	-
02/22/19-Alliance Bank CD	1,010,924	-	1,010,924	-	-	-	-
Totals	\$ 106,232,231	\$ 5,220,979	\$ 89,849,757	\$ 1,525,613	\$ 2,250,482	\$ 2,257,405	\$ 5,127,995

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

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Wells Fargo Disbursement	\$ 5,054,869	\$ 5,054,869	\$ -	\$ -	\$ -	\$ -	\$ -
Wells Fargo	512,419	394,294	-	-	-	-	118,125
Wells Fargo Employee Benefits	26,988	26,988	-	-	-	-	-
Graham Savings	116,003	116,003	-	-	-	-	-
Southside Bank MMA	4,450,510	325,458	2,422,918	1,523,578	-	-	178,557
Southwest Bank ICS	3,552,437	-	233,517	-	1,184	3,315,458	2,278
Green Bank MMA	9,925,088	-	9,925,088	-	-	-	-
TexPool	4,622	4,622	-	-	-	-	-
09/08/16-Independent Bank CDARS	1,106,050	-	-	-	206,127	-	899,922
09/16/16-Comerica Bank CD	1,031,980	-	1,031,980	-	-	-	-
09/30/16-Alliance Bank CD	4,021,056	-	4,021,056	-	-	-	-
10/24/16-Alliance Bank CD	2,021,230	-	2,021,230	-	-	-	-
10/25/16-Alliance Bank CD	2,002,892	2,002,892	-	-	-	-	-
11/28/16-LegacyTexas Bank CD	4,007,566	-	4,007,566	-	-	-	-
12/15/16-Wallis State Bank CDARS	1,005,670	-	1,005,670	-	-	-	-
12/23/16-Comerica Bank CD	2,024,813	-	2,024,813	-	-	-	-
12/27/16-Comerica Bank CD	1,024,011	-	-	-	-	-	1,024,011
12/27/16-LegacyTexas Bank CD	4,005,350	-	4,005,350	-	-	-	-
01/09/17-Southside Bank CD	2,032,580	-	2,032,580	-	-	-	-
01/18/17-Alliance Bank CD	2,000,000	-	2,000,000	-	-	-	-
01/23/17-Alliance Bank CD	2,007,786	-	2,007,786	-	-	-	-
01/25/17-Alliance Bank CD	2,051,929	2,051,929	-	-	-	-	-
02/28/17-Comerica Bank CD	2,038,774	-	2,038,774	-	-	-	-
03/24/17-Comerica Bank CD	1,030,241	-	1,030,241	-	-	-	-
03/30/17-BTH Bank CDARS	2,036,771	-	2,036,771	-	-	-	-
04/13/17-Independent Bank CDARS	2,026,634	-	2,026,634	-	-	-	-
04/20/17-Alliance Bank CD	3,042,436	-	3,042,436	-	-	-	-
05/15/17-Comerica Bank CD	1,008,681	-	1,008,681	-	-	-	-
05/15/17-Alliance Bank CD	2,046,036	-	1,416,036	-	630,000	-	-
06/12/17-Comerica Bank CD	1,614,075	733,396	-	-	-	-	880,680
06/29/17-BTH Bank CDARS	2,017,567	-	2,017,567	-	-	-	-
07/21/17-Alliance Bank CD	3,013,928	-	3,013,928	-	-	-	-
08/14/17-Southside Bank CD	2,015,689	-	1,007,844	-	-	-	1,007,844
09/01/17-Alliance Bank CD	3,019,183	-	1,610,231	-	1,408,952	-	-
10/09/17-Comerica Bank CD	2,072,122	-	2,072,122	-	-	-	-
10/26/17-Wallis State Bank CDARS	2,017,706	-	2,017,706	-	-	-	-
12/14/17-Wallis State Bank CDARS	2,519,483	-	2,015,586	-	-	-	503,897
01/11/18-BTH Bank CDARS	2,018,612	-	2,018,612	-	-	-	-
01/29/18-Southside Bank CD	2,025,167	-	2,025,167	-	-	-	-
02/22/18-Alliance Bank CD	2,011,185	-	2,011,185	-	-	-	-
03/01/18-Southside Bank CD	2,011,246	-	1,508,435	-	-	-	502,812
06/13/18-Wallis State Bank CD	2,005,041	-	2,005,041	-	-	-	-
02/22/19-Alliance Bank CD	1,007,243	-	1,007,243	-	-	-	-
Totals	\$ 96,583,669	\$ 10,710,450	\$ 73,669,794	\$ 1,523,578	\$ 2,246,264	\$ 3,315,458	\$ 5,118,125

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

Description	Portfolio Total	Current Operating	Operating Reserve	Bond Proceeds	Bond Reserve	Debt Service	Repair and Replacement
Wells Fargo Disbursement	\$ 5,054,869	\$ 5,054,869	\$ -	\$ -	\$ -	\$ -	\$ -
Wells Fargo	512,419	394,294	-	-	-	-	118,125
Wells Fargo Employee Benefits	26,988	26,988	-	-	-	-	-
Graham Savings	116,003	116,003	-	-	-	-	-
Southside Bank MMA	4,450,510	325,458	2,422,918	1,523,578	-	-	178,557
Southwest Bank ICS	3,552,437	-	233,517	-	1,184	3,315,458	2,278
Green Bank MMA	9,925,088	-	9,925,088	-	-	-	-
TexPool	4,622	4,622	-	-	-	-	-
09/08/16-Independent Bank CDARS	1,106,050	-	-	-	206,127	-	899,922
09/16/16-Comerica Bank CD	1,031,980	-	1,031,980	-	-	-	-
09/30/16-Alliance Bank CD	4,021,056	-	4,021,056	-	-	-	-
10/24/16-Alliance Bank CD	2,021,230	-	2,021,230	-	-	-	-
10/25/16-Alliance Bank CD	2,002,892	2,002,892	-	-	-	-	-
11/28/16-LegacyTexas Bank CD	4,007,566	-	4,007,566	-	-	-	-
12/15/16-Wallis State Bank CDARS	1,005,670	-	1,005,670	-	-	-	-
12/23/16-Comerica Bank CD	2,024,813	-	2,024,813	-	-	-	-
12/27/16-Comerica Bank CD	1,024,011	-	-	-	-	-	1,024,011
12/27/16-LegacyTexas Bank CD	4,005,350	-	4,005,350	-	-	-	-
01/09/17-Southside Bank CD	2,032,580	-	2,032,580	-	-	-	-
01/18/17-Alliance Bank CD	2,000,000	-	2,000,000	-	-	-	-
01/23/17-Alliance Bank CD	2,007,786	-	2,007,786	-	-	-	-
01/25/17-Alliance Bank CD	2,051,929	2,051,929	-	-	-	-	-
02/28/17-Comerica Bank CD	2,038,774	-	2,038,774	-	-	-	-
03/24/17-Comerica Bank CD	1,030,241	-	1,030,241	-	-	-	-
03/30/17-BTH Bank CDARS	2,036,771	-	2,036,771	-	-	-	-
04/13/17-Independent Bank CDARS	2,026,634	-	2,026,634	-	-	-	-
04/20/17-Alliance Bank CD	3,042,436	-	3,042,436	-	-	-	-
05/15/17-Comerica Bank CD	1,008,681	-	1,008,681	-	-	-	-
05/15/17-Alliance Bank CD	2,046,036	-	1,416,036	-	630,000	-	-
06/12/17-Comerica Bank CD	1,614,075	733,396	-	-	-	-	880,680
06/29/17-BTH Bank CDARS	2,017,567	-	2,017,567	-	-	-	-
07/21/17-Alliance Bank CD	3,013,928	-	3,013,928	-	-	-	-
08/14/17-Southside Bank CD	2,015,689	-	1,007,844	-	-	-	1,007,844
09/01/17-Alliance Bank CD	3,019,183	-	1,610,231	-	1,408,952	-	-
10/09/17-Comerica Bank CD	2,072,122	-	2,072,122	-	-	-	-
10/26/17-Wallis State Bank CDARS	2,017,706	-	2,017,706	-	-	-	-
12/14/17-Wallis State Bank CDARS	2,519,483	-	2,015,586	-	-	-	503,897
01/11/18-BTH Bank CDARS	2,018,612	-	2,018,612	-	-	-	-
01/29/18-Southside Bank CD	2,025,167	-	2,025,167	-	-	-	-
02/22/18-Alliance Bank CD	2,011,185	-	2,011,185	-	-	-	-
03/01/18-Southside Bank CD	2,011,246	-	1,508,435	-	-	-	502,812
06/13/18-Wallis State Bank CD	2,005,041	-	2,005,041	-	-	-	-
02/22/19-Alliance Bank CD	1,007,243	-	1,007,243	-	-	-	-
Totals	\$ 96,583,669	\$ 10,710,450	\$ 73,669,794	\$ 1,523,578	\$ 2,246,264	\$ 3,315,458	\$ 5,118,125

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