



LEWISVILLE

Deep Roots. Broad Wings. Bright Future.

MEMORANDUM

**TO:** Rudy Durham, Mayor  
Mayor Pro Tem Brandon Jones  
Deputy Mayor Pro Tem Bob Troyer  
Councilman R Neil Ferguson  
Councilman T.J. Gilmore  
Councilman Brent Daniels

**FROM:** Brenda Martin, Director of Finance  
Clifford J. Howard, Fiscal Services Manager


**DATE:** August 15, 2018

**SUBJECT: QUARTERLY INVESTMENT REPORT**  
**April 1, 2018 – June 30, 2018**

The attached quarterly investment report for the period from April 1, 2018 through June 30, 2018 is provided as required by an amendment to the Public Funds Investment Act.

Each of the Investment Officers has reviewed the report, and by virtue of their signature, represent that the investments making up the report are in compliance with the investment policy of the City of Lewisville and meet the requirements of the amended Public Funds Investment Act.

  
Brenda Martin, Director of Finance

  
Clifford J. Howard, Fiscal Services Manager

Attached is the City's quarterly investment report for the quarter ended June 30, 2018 as required by the Amended Public Funds Investment Act.

The report must:

1. Describe in detail the investment position of the entity on the date of the report.
2. Be prepared jointly by all investment officers of the entity.
3. Be signed by each investment officer of the entity.
4. Contain a summary statement of each pooled group that states the:
  - a. Beginning market value of the reporting period.
  - b. Additions and changes to the market value during the period.
  - c. Ending market value for the period.
5. State the book value and market value of each separately invested asset at the beginning and end of the reporting period by the type of asset and fund type invested.
6. State the maturity date of each separately invested asset that has a maturity date.
7. State the account, fund or pooled group fund for which each individual investment was acquired.
8. State the compliance of that investment portfolio as it relates to the investment strategy expressed in the investment policy.

As required, the attached report presents the individual investments by type including par value, book value, i.e. (cost), market values - both beginning and ending, purchase and maturity dates, and rate and yield information.

*Par value* is the value of the investment at the maturity date. In other words, investments held and kept until the maturity date will be redeemed at the par value.

*Cost* is the same as book value and represents the amount the City paid for the investment. It may be at par value, but in most instances, will be at an amount either more or less than par value. This is the result of the investment being purchased either at a premium or discount depending on current interest rate levels on the purchase date compared to the fixed rate of the particular investment.

*Market value* varies inversely with current interest rate levels. Generally, as interest rates increase, the market value of a fixed rate security declines. Conversely, as interest rates decrease, market value of a fixed rate security increases.

*Rate* represents the stated annual rate of return on the investment. The yield rate represents the effective rate of return, taking into account any premium or discount.

The City's investment strategy is safety, liquidity, and yield in that order. Consequently, investments are purchased in a manner whereby cash flow requirements are planned for, and as a result, usually eliminates the need to sell investments to provide cash prior to maturity.

# City of Lewisville, Texas

## Quarterly Investment Report

June 30, 2018

### Report Highlights

- City uses consolidated bank, investment, and safekeeping accounts. Staff continues to monitor the Earned Income Credit Rates (ECR) which are essentially interest earnings paid by our depository bank which can be applied toward bank fee offset. The city evaluates this rate versus the short-term interest rates as to which is more beneficial to the city to use as an offset to fees versus paying fees and receiving actual interest earnings.
- The 'Change in Market Value' column on the attached detail portfolio is a comparison of only the past quarter. Also, on this report is the total net change associated with the Fair Market Value as of the report date, compared to the original cost of the portfolio. Fair Market Value (FMV) of an investment represents what the city would receive if we were to sell the security as of the reporting date. Depending on whether interest rates are rising or falling, the FMV will fluctuate. If held to maturity, a security is redeemed at par, (no gain or loss). As a rule, the city holds all securities until maturity.
- For purposes of Weighted Average Maturity, Cash is considered as same day liquidity and TexPool is calculated using the pool's average day calculation.
- In accordance with Section 2257 of the Texas Local Government Code and the City of Lewisville's Investment Policy, the Investment has approved a change in the form of Collateral from Pledge securities to a Federal Home Loan Bank Letter of Credit (LOC). All funds for the City will continue to be fully collateralized and the LOC may be subsidized by approved Securities should the need arise.
- Agency credit ratings are listed on page two of the report as a method of monitoring security types within the city's portfolio as directed by the Public Funds Investment Act.

### News in the Markets

- The U.S. unemployment rate rose from 3.8% to 4.0% in June.
- The **Texas** unemployment rate for June held steady at 4 percent for the sixth straight month
- **Fed Funds news** – The FOMC raised the federal funds rate target range 25bp to a 1.50% to 1.75% range, as expected in March meeting. The highest level since 2008.
- **GDP** tops 4% for first time since 2014.
- **Inflation picking up.** For the 12 months ending in May, annual inflation was 2.8%, up from 2.5% in April and 2.4 in March.
- **Texas economy forecast** could grow 3% in 2018 according to the Dallas Fed.



Portfolio Investment Report  
for Quarter Ending June 30, 2018

**Consolidated Investment Report**

**Cash and Investment Balances**

		Same Quarter Last Year
Cash Balances	\$ 13,630,656.19	\$ 21,727,172.61
TexPool Balance	\$ 21,682,989.48	\$ 32,188,827.67
Other Investment Portfolio Balance	\$ 214,767,521.77	\$ 196,343,135.27
Total Cash, Texpool & Investment Amount	\$ 250,081,167.44	\$ 250,259,135.55

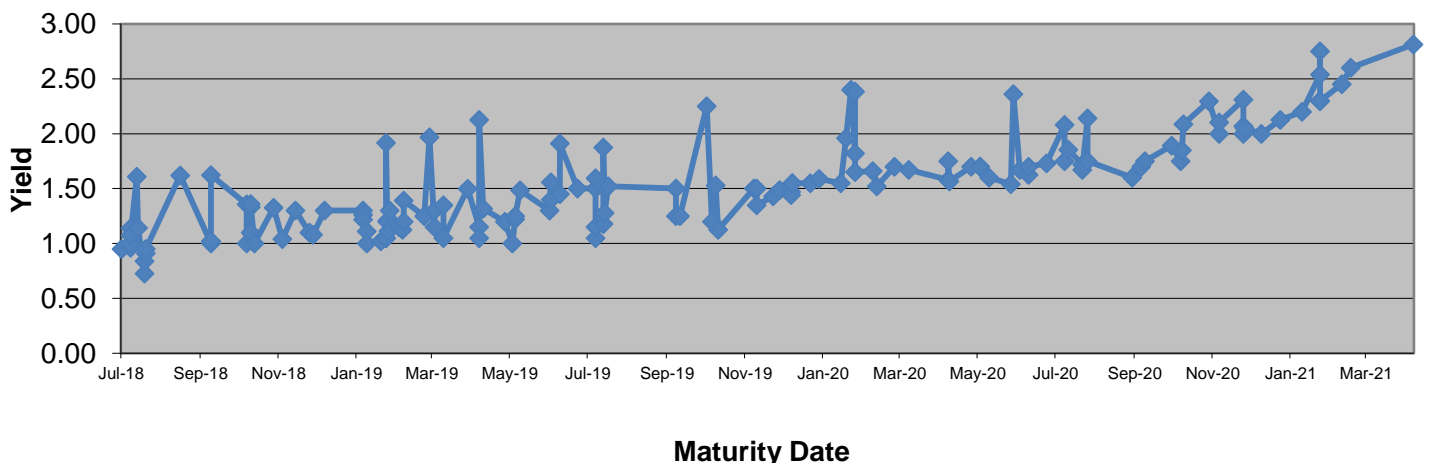
**Investment Yields, Maturities, and Interest**

TexPool Average Quarter Yield	1.73%	0.79%
TexPool End of Qtr Weighted Maturity	29 Days	40 Days
Bank Earned Income Credit	0.85%	0.40%
13 Week Treasury - Benchmark	1.91%	0.99%
Other Investment Average Weighted Yield	1.76%	1.19%
Average Weighted Maturity: Agency / Total	506 / 437 Days	558 / 443 Days
Other Investment Accrued Interest	\$ 891,717.62	\$ 566,804.26

**Outstanding Portfolio (excluding TexPool)**

Distribution by Maturity	Number	Amount	Percent	Market Value
1 to 365 days	67	\$ 80,733,252.62	37.59%	\$ 80,367,423.26
366 to 730 days	51	\$ 76,221,983.20	35.49%	\$ 75,193,666.90
Over 730 days	34	\$ 57,812,285.95	26.92%	\$ 57,027,085.89
Total	152	\$ 214,767,521.77	100.00%	\$ 212,588,176.05

**Interest Rates By Maturity**



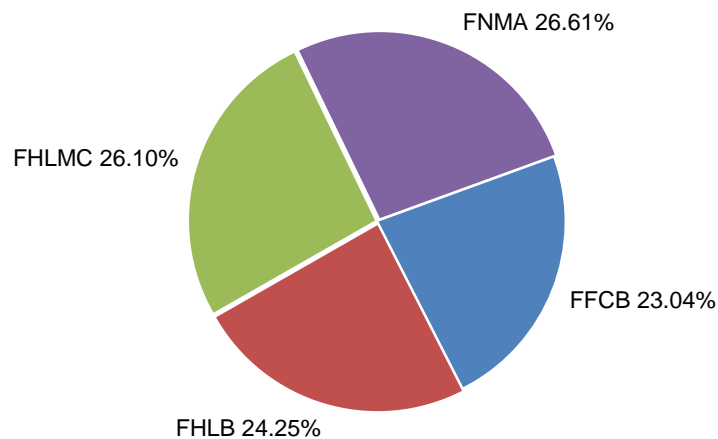


Portfolio Investment Report  
for Quarter Ending June 30, 2018

**Consolidated Investments - continued**

<b>Outstanding Portfolio (excluding TexPool)</b>					
Distribution by Investment type	Number	Amount	Percent	Market Value	
Federal Farm Credit Bank	34	\$ 49,487,416.25	23.04%	\$	49,033,134.30
Federal Home Loan Bank	36	\$ 52,089,412.20	24.25%	\$	51,594,439.89
Federal Home Loan Mortgage Corp	45	\$ 56,047,069.12	26.10%	\$	55,511,021.76
Federal National Mortgage Assoc.	37	\$ 57,143,624.20	26.61%	\$	56,449,580.10
Total	152	\$ 214,767,521.77	100.00%	\$	212,588,176.05

**Distribution by Type**



**Agencies Credit Ratings**

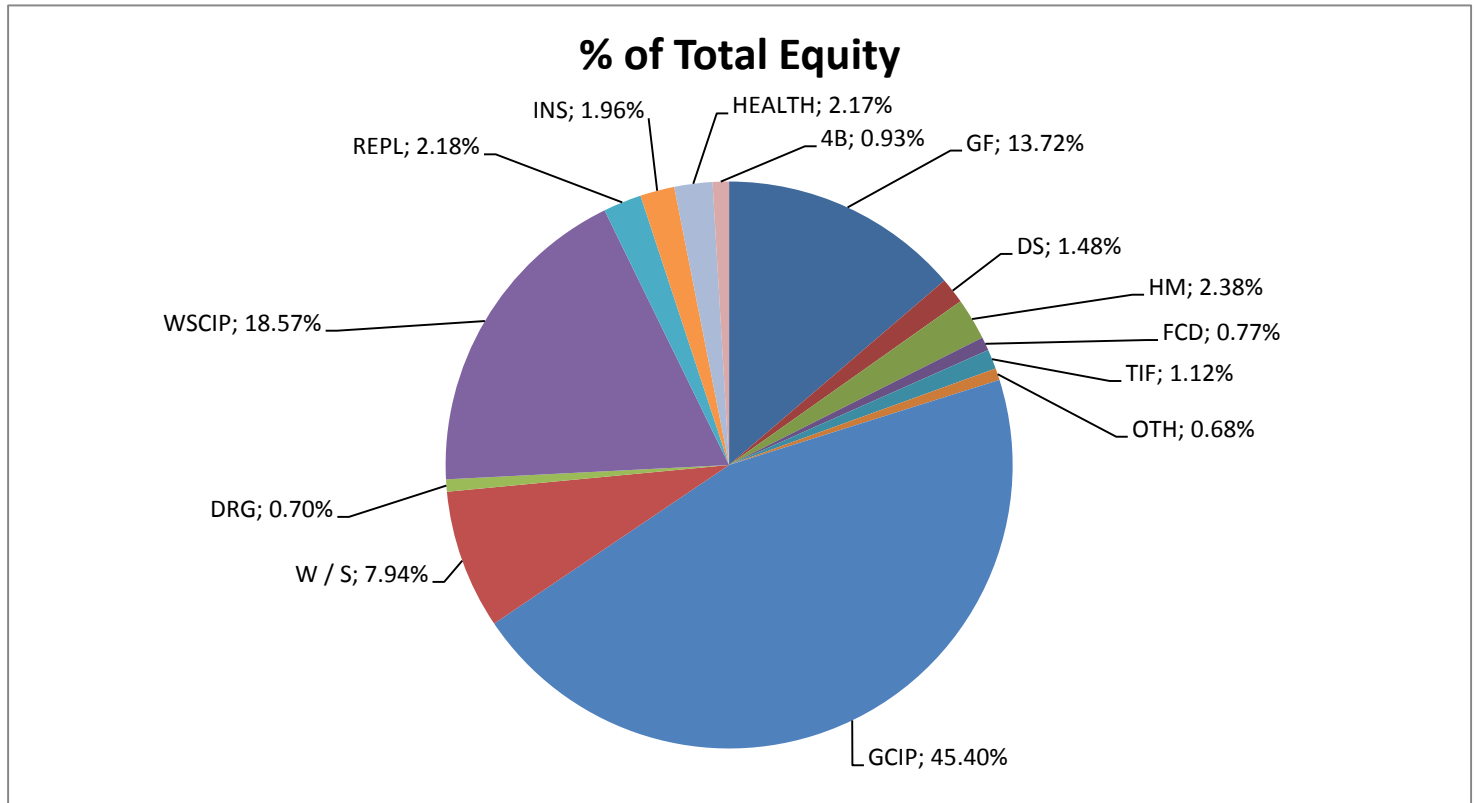
	<b>S &amp; P</b>	<b>Moody's</b>
Federal Farm Credit Bank	AA+	Aaa
Federal Home Loan Bank	AA+	Aaa
Federal Home Loan Mortgage Corp	AA+	Aaa
Federal National Mortgage Assoc.	AA+	Aaa



Portfolio Investment Report  
for Quarter Ending June 30, 2018

**Outstanding Portfolio - Major Funds**

	Chart Key	Equity Balance	% of Total Equity
GENERAL	GF	\$ 34,315,915	13.72%
DEBT SERVICE	DS	\$ 3,700,033	1.48%
HOTEL/MOTEL	HM	\$ 5,959,775	2.38%
FIRE & CRIME DISTRICTS	FCD	\$ 1,923,126	0.77%
TAX INCREMENTAL	TIF	\$ 2,795,104	1.12%
Funds under 1 million	OTH	\$ 1,693,095	0.68%
GENERAL CIP	GCIP	\$ 113,542,094	45.40%
WATER & SEWER	W / S	\$ 19,864,797	7.94%
STORMWATER	DRG	\$ 1,747,241	0.70%
W&S CIP	WSCIP	\$ 46,435,029	18.57%
EQUIP REPLACEMENT	REPL	\$ 5,450,968	2.18%
INSURANCE RISK	INS	\$ 4,891,417	1.96%
HEALTH INS	HEALTH	\$ 5,432,079	2.17%
4-B SALES TAX	4B	\$ 2,330,493	0.93%
<b>Total</b>		<b>\$ 250,081,167</b>	<b>100.00%</b>





**City of Lewisville  
Consolidated Account**

Security Type	Par Value	Cost	3/31/2018	6/30/2018	Change in	Cusip	Purchase Date	Maturity Date	Rate	Yield	6/30/2018
			Beg. Market Value	End. Market Value	Market Value						Accr Days
Federal National Mortgage Assn. Bond	\$ 1,000,000.00	\$ 1,004,680.00	\$ 997,853.60	\$ 999,600.00	\$ 1,746.40	3135G0E33	10/30/2015	7/20/2018	1.13	0.95032	161
Federal Farm Credit bank	\$ 1,000,000.00	\$ 1,000,000.00	\$ 997,332.60	\$ 999,400.00	\$ 2,067.40	3133EGNU5	7/27/2016	7/27/2018	0.96	0.96000	154
Federal Home Loan Mortgage Corp. Note	\$ 1,000,000.00	\$ 1,000,000.00	\$ 997,462.60	\$ 999,400.00	\$ 1,937.40	3134G73Q2	10/30/2015	7/27/2018	1.00	1.00011	154
Federal Home Loan Mortgage Corp. Note	\$ 1,000,000.00	\$ 1,000,000.00	\$ 997,462.60	\$ 999,391.00	\$ 1,928.40	3134G9N60	7/27/2016	7/27/2018	1.00	1.00000	154
Federal Home Loan Mortgage Corp. Note	\$ 1,000,000.00	\$ 997,942.00	\$ 997,462.60	\$ 999,357.00	\$ 1,894.40	3134G9X51	2/2/2017	7/27/2018	1.00	1.14003	154
Federal Home Loan Mortgage Corp. Note	\$ 1,160,000.00	\$ 1,158,732.12	\$ 1,157,056.62	\$ 1,159,293.56	\$ 2,236.94	3134G9X55	2/7/2017	7/27/2018	1.00	1.07498	154
Federal Farm Credit bank	\$ 1,000,000.00	\$ 1,000,000.00	\$ 998,801.20	\$ 999,724.00	\$ 922.80	3133ECW75	12/29/2017	8/1/2018	1.61	1.60920	149
Federal Farm Credit bank	\$ 2,000,000.00	\$ 1,993,500.00	\$ 1,994,352.20	\$ 1,998,400.00	\$ 4,047.80	3133EFMV6	11/10/2015	8/2/2018	1.02	1.14146	148
Federal Home Loan Bank Bond	\$ 1,000,000.00	\$ 997,920.00	\$ 995,073.00	\$ 998,719.00	\$ 3,646.00	3130A8PK3	7/8/2016	8/7/2018	0.63	0.72586	143
Federal Home Loan Bank Bond	\$ 1,000,000.00	\$ 996,310.00	\$ 995,073.00	\$ 998,719.00	\$ 3,646.00	3130A8PK3	11/14/2016	8/7/2018	0.63	0.84013	143
Federal Farm Credit bank	\$ 1,000,000.00	\$ 1,000,000.00	\$ 996,794.00	\$ 998,942.00	\$ 2,148.00	3133EGPY5	8/8/2016	8/8/2018	0.91	0.91000	142
Federal Home Loan Bank Bond	\$ 1,000,000.00	\$ 1,000,000.00	\$ 996,430.80	\$ 999,004.00	\$ 2,573.20	3130A8WT6	8/8/2016	8/8/2018	0.95	0.95000	142
Federal Farm Credit bank	\$ 1,000,000.00	\$ 996,100.00	\$ 995,997.00	\$ 998,416.00	\$ 2,419.00	3133EFCN5	12/1/2017	9/4/2018	1.10	1.61879	118
Federal Home Loan Bank Bond	\$ 1,000,000.00	\$ 1,000,000.00	\$ 995,452.50	\$ 997,665.00	\$ 2,212.50	3130A9FQ9	9/28/2016	9/28/2018	1.00	1.00000	94
Federal Home Loan Mortgage Corp. Note	\$ 1,000,000.00	\$ 1,000,000.00	\$ 995,551.00	\$ 997,712.00	\$ 2,161.00	3134GAPQ1	9/30/2016	9/28/2018	1.02	1.02000	94
Federal Home Loan Mortgage Corp. Note	\$ 2,000,000.00	\$ 2,000,000.00	\$ 1,991,102.00	\$ 1,995,424.00	\$ 4,322.00	3134GAPQ1	9/30/2016	9/28/2018	1.02	1.02000	94
Federal Home Loan Mortgage Corp. Note	\$ 1,000,000.00	\$ 995,380.00	\$ 994,659.80	\$ 997,573.00	\$ 2,913.20	3134GAMV3	12/29/2017	9/28/2018	1.00	1.62390	94
Federal Home Loan Bank Bond	\$ 1,000,000.00	\$ 997,500.00	\$ 994,904.60	\$ 996,719.00	\$ 1,814.40	3130AAM47	3/13/2017	10/26/2018	1.20	1.35667	65
Federal Home Loan Mortgage Corp. Note	\$ 1,000,000.00	\$ 1,000,000.00	\$ 993,773.20	\$ 997,325.00	\$ 3,551.80	3134G9Z42	7/26/2016	10/26/2018	1.00	1.00000	65
Federal National Mortgage Assn. Bond	\$ 1,000,000.00	\$ 1,000,000.00	\$ 995,157.70	\$ 996,612.00	\$ 1,454.30	3135G0G64	10/30/2015	10/29/2018	1.10	1.10000	62
Federal National Mortgage Assn. Bond	\$ 1,000,000.00	\$ 996,680.00	\$ 995,302.00	\$ 996,627.00	\$ 1,325.00	3136G2PF8	3/10/2017	10/29/2018	1.13	1.33058	62
Federal National Mortgage Assn. Bond	\$ 1,000,000.00	\$ 995,330.00	\$ 993,654.60	\$ 996,547.00	\$ 2,892.40	3136G0X22	7/7/2017	10/29/2018	1.00	1.36030	62
Federal Farm Credit bank	\$ 2,000,000.00	\$ 1,998,800.00	\$ 1,988,211.00	\$ 1,992,494.00	\$ 4,283.00	3133EGA70	11/2/2016	11/1/2018	0.97	1.00042	60
Federal National Mortgage Assn. Bond	\$ 1,000,000.00	\$ 995,310.00	\$ 994,473.50	\$ 996,200.00	\$ 1,726.50	3135G0G49	12/28/2015	11/16/2018	1.16	1.32621	45
Federal Home Loan Mortgage Corp. Note	\$ 1,500,000.00	\$ 1,498,395.00	\$ 1,488,601.50	\$ 1,493,623.50	\$ 5,022.00	3134G8LV9	3/2/2016	11/23/2018	1.00	1.04002	38
Federal Farm Credit bank	\$ 2,000,000.00	\$ 2,000,000.00	\$ 1,988,210.40	\$ 1,993,070.00	\$ 4,859.60	3133EFRQ2	12/3/2015	12/3/2018	1.30	1.30000	27
Federal Home Loan Mortgage Corp. Note	\$ 1,000,000.00	\$ 1,000,000.00	\$ 992,386.80	\$ 995,398.00	\$ 3,011.20	3134G8NB1	3/14/2016	12/14/2018	1.10	1.10014	16
Federal Home Loan Mortgage Corp. Note	\$ 1,000,000.00	\$ 1,000,000.00	\$ 992,134.60	\$ 995,224.00	\$ 3,089.40	3134G8MY2	3/17/2016	12/17/2018	1.08	1.08013	13
Federal National Mortgage Assn. Bond	\$ 1,000,000.00	\$ 995,440.00	\$ 991,813.00	\$ 994,921.00	\$ 3,108.00	3136G1Y0Y	12/21/2016	12/26/2018	1.07	1.30012	4
Federal Home Loan Bank Bond	\$ 1,000,000.00	\$ 995,120.00	\$ 990,428.60	\$ 994,250.00	\$ 3,821.40	3130A8VZ3	2/2/2017	1/25/2019	1.05	1.30035	156
Federal Home Loan Mortgage Corp. Note	\$ 1,000,000.00	\$ 1,000,000.00	\$ 992,129.80	\$ 993,303.00	\$ 1,173.20	3134G8HN2	1/25/2016	1/25/2019	1.26	1.26000	156
Federal National Mortgage Assn. Bond	\$ 1,000,000.00	\$ 1,000,000.00	\$ 991,805.70	\$ 994,473.00	\$ 2,667.30	3136G2WV5	1/29/2016	1/25/2019	1.22	1.22001	156
Federal Farm Credit bank	\$ 1,000,000.00	\$ 1,000,000.00	\$ 992,119.50	\$ 993,396.00	\$ 1,276.50	3133EGNY7	7/28/2016	1/28/2019	1.11	1.11000	153
Federal Home Loan Mortgage Corp. Note	\$ 1,000,000.00	\$ 1,000,000.00	\$ 989,905.20	\$ 992,922.00	\$ 3,016.80	3134GAQU1	10/28/2016	1/28/2019	1.00	1.00014	153
Federal Home Loan Bank Bond	\$ 3,000,000.00	\$ 3,000,000.00	\$ 2,973,025.20	\$ 2,976,837.00	\$ 3,811.80	3130A8XU2	8/8/2016	2/8/2019	1.02	1.02000	142
Federal Home Loan Bank Bond	\$ 2,000,000.00	\$ 2,000,000.00	\$ 1,982,252.80	\$ 1,984,580.00	\$ 2,327.20	3130A8V26	8/12/2016	2/12/2019	1.05	1.05000	138
Federal Home Loan Bank Bond	\$ 2,000,000.00	\$ 2,000,000.00	\$ 1,982,252.80	\$ 1,984,580.00	\$ 2,327.20	3130A8V26	11/14/2016	2/12/2019	1.05	1.04972	138
Federal Home Loan Bank Bond	\$ 1,000,000.00	\$ 999,580.00	\$ 996,812.50	\$ 997,660.00	\$ 847.50	3130ADNE8	2/12/2018	2/12/2019	1.88	1.91760	138
Federal Farm Credit bank	\$ 1,000,000.00	\$ 999,840.00	\$ 990,999.20	\$ 993,560.00	\$ 2,560.80	3133EG6Z3	2/13/2017	2/13/2019	1.20	1.20812	137
Federal Home Loan Mortgage Corp. Note	\$ 2,945,000.00	\$ 2,945,000.00	\$ 2,918,492.64	\$ 2,926,034.20	\$ 7,541.56	3134G9EB9	5/13/2016	2/13/2019	1.20	1.20017	137
Federal Home Loan Bank Bond	\$ 2,200,000.00	\$ 2,208,580.00	\$ 2,181,070.98	\$ 2,186,437.00	\$ 5,366.02	3133824V2	3/2/2016	2/14/2019	1.25	1.11519	136
Federal Home Loan Mortgage Corp. Note	\$ 2,000,000.00	\$ 2,000,000.00	\$ 1,983,590.80	\$ 1,988,226.00	\$ 4,635.20	3134GA2X1	2/15/2017	2/15/2019	1.30	1.30000	135
Federal Farm Credit bank	\$ 1,000,000.00	\$ 1,000,000.00	\$ 991,100.10	\$ 992,504.00	\$ 1,403.90	3133EFGY0	2/22/2016	2/22/2019	1.15	1.15000	128
Federal Home Loan Bank Bond	\$ 1,000,000.00	\$ 1,000,000.00	\$ 989,912.40	\$ 992,743.00	\$ 2,830.60	3130A7XH3	5/25/2016	2/25/2019	1.13	1.12500	125
Federal National Mortgage Assn. Bond	\$ 1,000,000.00	\$ 1,000,000.00	\$ 991,537.80	\$ 992,476.00	\$ 938.20	3136G2ZF7	2/26/2016	2/26/2019	1.20	1.20000	124
Federal National Mortgage Assn. Bond	\$ 1,000,000.00	\$ 1,000,000.00	\$ 998,465.00	\$ 999,102.00	\$ 637.00	3136G2ZX8	2/26/2016	2/26/2019	1.00	1.39000	124
Federal Home Loan Mortgage Corp. Note	\$ 1,000,000.00	\$ 1,000,000.00	\$ 992,084.00	\$ 992,358.00	\$ 274.00	3134GAA79	12/14/2016	3/14/2019	1.25	1.25000	108
Federal Home Loan Bank Bond	\$ 500,000.00	\$ 496,697.50	\$ 496,206.40	\$ 496,807.00	\$ 600.60	3130AAXX1	1/30/2018	3/18/2019	1.38	1.96658	104
Federal National Mortgage Assn. Bond	\$ 1,000,000.00	\$ 1,000,000.00	\$ 989,348.00	\$ 991,900.00	\$ 2,552.00	3136G3BQ7	3/22/2016	3/22/2019	1.15	1.15000	100
Federal National Mortgage Assn. Bond	\$ 1,000,000.00	\$ 1,000,000.00	\$ 991,804.90	\$ 992,300.00	\$ 495.10	3136G3BR5	3/22/2016	3/22/2019	1.30	1.30000	100
Federal Home Loan Mortgage Corp. Note	\$ 1,000,000.00	\$ 1,000,000.00	\$ 990,312.80	\$ 991,914.00	\$ 1,601.20	3134G9SB4	6/22/2016	3/29/2019	1.35	1.35000	93
Federal Home Loan Mortgage Corp. Note	\$ 1,000,000.00	\$ 1,000,000.00	\$ 991,270.00	\$ 990,968.00	\$ (302.00)	3134GANF7	9/29/2016	3/29/2019	1.05	1.05000	93
Federal Home Loan Bank Bond	\$ 1,000,000.00	\$ 1,000,000.00	\$ 994,006.70	\$ 992,900.00	\$ (1,106.70)	3130ACJF2	10/18/2017	4/17/2019	1.50	1.49990	74
Federal Home Loan Bank Bond	\$ 1,000,000.00	\$ 1,000,000.00	\$ 990,691.60	\$ 990,400.00	\$ (291.60)	3130A8UK7	7/26/2016	4/26/2019	1.15	1.15015	65
Federal Home Loan Mortgage Corp. Note	\$ 1,000,000.00	\$ 1,000,000.00	\$ 990,159.20	\$ 990,000.00	\$ (159.20)	3134GAQX5	10/26/2016	4/26/2019	1.05	1.05000	65
Federal National Mortgage Assn. Bond	\$ 1,000,000.00	\$ 990,081.00	\$ 990,118.70	\$ 989,745.00	\$ (373.70)	3135G0K28	3/1/2018	4/26/2019	1.25	2.12500	65
Federal National Mortgage Assn. Bond	\$ 2,000,000.00	\$ 1,994,860.00	\$ 1,983,298.40	\$ 1,981,718.00	\$ (1,580.40)	3136G02P5	1/30/2017	4/29/2019	1.20	1.31622	62
Federal National Mortgage Assn. Bond	\$ 1,000,000.00	\$ 1,000,000.00	\$ 991,022.80	\$ 990,002.00	\$ (1,020.80)	3136G3LD5	5/16/2016	5/16/2019	1.20	1.20000	45
Federal Home Loan Mortgage Corp. Note	\$ 1,000,000.00	\$ 1,000,000.00	\$ 998,631.40	\$ 998,754.00	\$ 122.60	3134GBLF7	5/22/2017	5/22/2019	1.00	1.00000	39

Federal Home Loan Mortgage Corp. Note	\$	1,000,000.00	\$	998,750.00	\$	990,484.20	\$	989,092.00	\$	(1,392.20)	3134G9NL7	5/31/2016	5/24/2019	1.18	1.22282	37
Federal National Mortgage Assn. Bond	\$	1,000,000.00	\$	1,000,000.00	\$	989,860.50	\$	989,575.00	\$	(285.50)	3136G3ML6	5/24/2016	5/24/2019	1.13	1.25000	37
Federal Home Loan Bank Bond	\$	1,000,000.00	\$	998,250.00	\$	990,428.10	\$	991,184.00	\$	755.90	3130ABF92	10/18/2017	5/28/2019	1.38	1.48500	33
Federal National Mortgage Assn. Bond	\$	2,000,000.00	\$	2,000,000.00	\$	1,982,246.00	\$	1,979,398.00	\$	(2,848.00)	3136G3RQ0	6/20/2016	6/20/2019	1.30	1.30000	10
Federal Home Loan Bank Bond	\$	500,000.00	\$	497,475.00	\$	495,181.00	\$	494,680.00	\$	(501.00)	3130A8D26	10/19/2017	6/21/2019	1.25	1.55678	9
Federal National Mortgage Assn. Bond	\$	1,000,000.00	\$	1,000,000.00	\$	990,279.40	\$	989,600.00	\$	(679.40)	3136G3RM9	6/21/2016	6/21/2019	1.40	1.40000	9
Federal Home Loan Mortgage Corp. Note	\$	1,000,000.00	\$	1,000,000.00	\$	992,056.40	\$	989,466.00	\$	(2,590.40)	3134GBVG4	6/30/2017	6/28/2019	1.45	1.45000	2
Federal Home Loan Mortgage Corp. Note	\$	1,000,000.00	\$	991,000.00	\$	990,742.10	\$	990,079.00	\$	(663.10)	3134G9SL2	12/29/2017	6/28/2019	1.30	1.91260	2
Federal Farm Credit bank	\$	1,000,000.00	\$	991,650.00	\$	987,082.40	\$	985,943.00	\$	(1,139.40)	3133EGLC7	7/7/2017	7/12/2019	1.08	1.50245	169
Federal Home Loan Mortgage Corp. Note	\$	1,000,000.00	\$	1,000,000.00	\$	991,917.10	\$	989,388.00	\$	(2,529.10)	3134GBWP3	7/26/2017	7/26/2019	1.50	1.50000	155
Federal Home Loan Mortgage Corp. Note	\$	1,000,000.00	\$	1,000,000.00	\$	992,534.90	\$	990,434.00	\$	(2,100.90)	3134GBYS5	10/18/2017	7/26/2019	1.60	1.59420	155
Federal National Mortgage Assn. Bond	\$	1,000,000.00	\$	1,000,000.00	\$	986,137.70	\$	984,784.00	\$	(1,353.70)	3136G3R56	7/26/2016	7/26/2019	1.05	1.05000	155
Federal National Mortgage Assn. Bond	\$	1,000,000.00	\$	1,000,000.00	\$	988,032.20	\$	986,763.00	\$	(1,269.20)	3136G3U29	7/29/2016	7/26/2019	1.15	1.15000	155
Federal Farm Credit bank	\$	1,000,000.00	\$	1,000,000.00	\$	987,544.60	\$	985,956.00	\$	(1,588.60)	3133EGPD1	8/1/2016	8/1/2019	1.18	1.18000	149
Federal Farm Credit bank	\$	3,000,000.00	\$	3,000,000.00	\$	2,962,633.80	\$	2,957,868.00	\$	(4,765.80)	3133EGPD1	8/1/2016	8/1/2019	1.18	1.18000	149
Federal Farm Credit bank	\$	1,000,000.00	\$	994,000.00	\$	987,544.60	\$	985,956.00	\$	(1,588.60)	3133EGPD1	10/18/2017	8/1/2019	1.18	1.52150	149
Federal Home Loan Mortgage Corp. Note	\$	1,000,000.00	\$	990,260.00	\$	987,132.30	\$	987,548.00	\$	415.70	3137EADK2	12/29/2017	8/1/2019	1.25	1.87480	149
Federal National Mortgage Assn. Bond	\$	1,000,000.00	\$	999,500.00	\$	988,553.40	\$	986,762.00	\$	(1,791.40)	3136G3K38	11/15/2016	8/2/2019	1.26	1.27863	148
Federal Home Loan Bank Bond	\$	1,000,000.00	\$	988,600.00	\$	982,264.70	\$	983,406.00	\$	(1,141.30)	3130A8Y72	10/18/2017	8/5/2019	0.88	1.52020	145
Federal Home Loan Bank Bond	\$	1,000,000.00	\$	1,000,000.00	\$	990,060.70	\$	984,331.00	\$	(5,729.70)	3130ABJH0	6/27/2017	9/27/2019	1.50	1.50000	120
Federal National Mortgage Assn. Bond	\$	2,000,000.00	\$	1,996,060.00	\$	1,972,069.00	\$	1,974,210.00	\$	2,141.00	3135G0Q30	11/15/2016	9/27/2019	1.18	1.25005	95
Federal National Mortgage Assn. Bond	\$	2,000,000.00	\$	2,000,000.00	\$	1,972,529.40	\$	1,968,872.00	\$	(3,657.40)	3135G0P98	9/30/2016	9/30/2019	1.25	1.25000	92
Federal Farm Credit bank	\$	1,100,000.00	\$	1,086,525.00	\$	1,086,525.00	\$	1,085,213.80	\$	(1,311.20)	3133EHGA5	4/4/2018	10/21/2019	1.44	2.24980	70
Federal National Mortgage Assn. Bond	\$	1,000,000.00	\$	1,000,000.00	\$	984,558.00	\$	982,630.00	\$	(1,928.00)	3136G4DZ3	10/25/2016	10/25/2019	1.20	1.20000	66
Federal National Mortgage Assn. Bond	\$	1,700,000.00	\$	1,691,755.00	\$	1,675,496.20	\$	1,673,328.70	\$	(2,167.50)	3135G0J95	1/25/2017	10/28/2019	1.35	1.53000	63
Federal National Mortgage Assn. Bond	\$	2,000,000.00	\$	2,000,000.00	\$	1,967,781.40	\$	1,964,438.00	\$	(3,343.40)	3136G4EE9	10/28/2016	10/30/2019	1.13	1.12497	61
Federal Home Loan Mortgage Corp. Note	\$	1,000,000.00	\$	1,000,000.00	\$	988,669.20	\$	986,371.00	\$	(2,298.20)	3134GA4E1	2/27/2017	11/27/2019	1.50	1.50026	34
Federal Farm Credit bank	\$	2,000,000.00	\$	2,000,000.00	\$	1,975,729.00	\$	1,969,896.00	\$	(5,833.00)	3133EGM77	11/29/2016	11/29/2019	1.50	1.50000	32
Federal National Mortgage Assn. Bond	\$	2,000,000.00	\$	2,000,000.00	\$	1,972,496.00	\$	1,968,512.00	\$	(3,984.00)	3136G4HF3	11/29/2016	11/29/2019	1.35	1.35000	32
Federal Farm Credit bank	\$	1,000,000.00	\$	1,000,580.00	\$	987,504.00	\$	984,992.00	\$	(2,512.00)	3133EGT88	12/12/2016	12/12/2019	1.45	1.43018	18
Federal Home Loan Bank Bond	\$	1,000,000.00	\$	996,000.00	\$	983,921.00	\$	982,600.00	\$	(1,321.00)	313381EZ4	12/19/2016	12/17/2019	1.35	1.48706	18
Federal Home Loan Mortgage Corp. Note	\$	1,000,000.00	\$	1,000,750.00	\$	987,646.50	\$	985,323.00	\$	(2,323.50)	3134G3L73	4/27/2017	12/26/2019	1.50	1.47129	4
Federal Home Loan Mortgage Corp. Note	\$	500,000.00	\$	500,700.00	\$	493,823.25	\$	492,661.50	\$	(1,161.75)	3134G3L73	7/17/2017	12/26/2019	1.50	1.44145	4
Federal Home Loan Mortgage Corp. Note	\$	1,000,000.00	\$	1,000,000.00	\$	987,800.80	\$	984,686.00	\$	(3,114.80)	3134GBVU3	6/30/2017	12/27/2019	1.55	1.55000	3
Federal Home Loan Mortgage Corp. Note	\$	1,000,000.00	\$	1,000,000.00	\$	987,800.80	\$	984,686.00	\$	(3,114.80)	3134GBXJ2	6/30/2017	12/27/2019	1.55	1.55000	3
Federal Farm Credit bank	\$	3,000,000.00	\$	3,000,000.00	\$	2,964,198.90	\$	2,957,058.00	\$	(7,140.90)	3133EG3J2	1/10/2017	1/10/2020	1.55	1.55000	171
Federal Home Loan Mortgage Corp. Note	\$	2,000,000.00	\$	1,994,760.00	\$	1,972,002.20	\$	1,969,508.00	\$	(2,494.20)	3137EAAE5	1/20/2017	1/17/2020	1.50	1.59001	164
Federal Farm Credit bank	\$	3,000,000.00	\$	3,000,000.00	\$	2,961,663.00	\$	2,954,358.00	\$	(7,305.00)	3133EG6C4	2/3/2017	2/3/2020	1.55	1.55000	137
Federal National Mortgage Assn. Bond	\$	2,910,000.00	\$	2,912,386.20	\$	2,896,003.48	\$	2,885,788.80	\$	(10,214.68)	3136FTB73	12/29/2017	2/7/2020	2.00	1.95970	143
Federal Home Loan Bank Bond	\$	1,000,000.00	\$	994,930.00	\$	995,960.60	\$	993,579.00	\$	(2,381.60)	3130ADN32	3/21/2018	2/11/2020	2.13	2.40050	101
Federal Farm Credit bank	\$	2,000,000.00	\$	1,996,500.00	\$	1,976,442.80	\$	1,972,400.00	\$	(4,042.80)	3133EHR70	11/22/2017	2/14/2020	1.74	1.82089	136
Federal Farm Credit bank	\$	1,000,000.00	\$	994,190.00	\$	996,297.30	\$	991,920.00	\$	(4,377.30)	3133EJCN7	3/21/2018	2/14/2020	2.07	2.38450	101
Federal National Mortgage Assn. Bond	\$	5,000,000.00	\$	5,000,000.00	\$	4,943,122.00	\$	4,930,500.00	\$	(12,622.00)	3136G4KW2	2/14/2017	2/14/2020	1.65	1.65000	136
Federal National Mortgage Assn. Bond	\$	2,000,000.00	\$	2,000,000.00	\$	1,976,836.80	\$	1,971,804.00	\$	(5,032.80)	3136G4LV3	2/28/2017	2/28/2020	1.66	1.66000	122
Federal Farm Credit bank	\$	2,000,000.00	\$	2,000,000.00	\$	1,971,284.20	\$	1,966,758.00	\$	(4,526.20)	3133EHBA0	3/2/2017	3/2/2020	1.52	1.52000	120
Federal Farm Credit bank	\$	1,000,000.00	\$	1,000,000.00	\$	988,537.90	\$	985,984.00	\$	(2,553.90)	3133EHCS0	3/16/2017	3/16/2020	1.70	1.70000	106
Federal Home Loan Mortgage Corp. Note	\$	2,000,000.00	\$	2,000,000.00	\$	1,975,121.40	\$	1,970,464.00	\$	(4,657.40)	3134GBAB8	3/27/2017	3/27/2020	1.67	1.67000	95
Federal Home Loan Mortgage Corp. Note	\$	2,000,000.00	\$	2,000,000.00	\$	1,968,261.80	\$	1,965,200.00	\$	(3,061.80)	3134GBHX3	4/27/2017	4/27/2020	1.58	1.58000	64
Federal Home Loan Mortgage Corp. Note	\$	1,000,000.00	\$	1,000,000.00	\$	987,202.00	\$	984,100.00	\$	(3,102.00)	3134GBYV8	7/27/2017	4/27/2020	1.75	1.75000	64
Federal National Mortgage Assn. Bond	\$	1,600,000.00	\$	1,596,912.00	\$	1,573,300.00	\$	1,569,857.60	\$	(3,442.40)	3136G2GR2	4/26/2017	4/28/2020	1.50	1.56598	63
Federal Home Loan Bank Bond	\$	1,000,000.00	\$	1,000,000.00	\$	986,927.60	\$	983,402.00	\$	(3,525.60)	3130ACN83	10/30/2017	5/15/2020	1.70	1.69979	46
Federal Home Loan Mortgage Corp. Note	\$	1,000,000.00	\$	1,000,000.00	\$	986,704.50	\$	982,700.00	\$	(4,004.50)	3134GBPB2	5/30/2017	5/22/2020	1.70	1.70005	31
Federal Home Loan Mortgage Corp. Note	\$	2,000,000.00	\$	2,000,000.00	\$	1,971,686.40	\$	1,968,000.00	\$	(3,686.40)	3134GBPU0	10/18/2017	5/22/2020	1.71	1.69820	39
Federal Home Loan Mortgage Corp. Note	\$	1,000,000.00	\$	1,000,000.00	\$	983,715.00	\$	981,964.00	\$	(1,751.00)	3134GBRJ3	5/30/2017	5/29/2020	1.60	1.60001	31
Federal Farm Credit bank	\$	2,000,000.00	\$	2,000,000.00	\$	1,965,661.00	\$	1,977,058.00	\$	11,397.00	3133EHNK5	6/15/2017	6/15/2020	1.54	1.54000	15
Federal Farm Credit bank	\$	500,000.00	\$	495,925.00	\$	495,925.00	\$	490,117.50	\$	(5,807.50)	3133ECS07	4/4/2018	6/17/2020	1.98	2.36120	87
Federal Farm Credit bank	\$	1,000,000.00	\$	1,000,000.00	\$	984,180.60	\$	981,116.00	\$	(3,064.60)	3133EHPD9	6/22/2017	6/22/2020	1.67	1.67000	8
Federal Home Loan Mortgage Corp. Note	\$	1,000,000.00	\$	1,000,000.00	\$	983,535.30	\$	981,292.00	\$	(2,243.30)	3134GBUG5	6/29/2017	6/29/2020	1.63	1.62500	93
Federal Home Loan Mortgage Corp. Note	\$	1,000,000.00	\$	1,000,000.00	\$	984,626.10	\$	981,179.00	\$	(3,447.10)	3134GBVT6	6/30/2017	6/29/2020	1.70	1.70000	1
Federal Farm Credit bank	\$	1,000,000.00	\$	985,600.00	\$	971,849.00	\$	971,209.00	\$	(640.00)	3133EGLB9	10/18/2017	7/13/2020	1.19	1.73090	168
Federal Farm Credit bank	\$	1,000,000.00	\$	981,000.00	\$	975,945.80	\$	973,200.00	\$	(2,745.80)	3133EGNK7	12/29/2017	7/27/2020	1.32	2.08070	154
Federal Home Loan Mortgage Corp. Note	\$	2,000,000.00	\$	2,000,000.00	\$	1,971,881.80	\$	1,962,800.00	\$	(9,081.80)	3134GBYR7	7/27/2017	7/27/2020	1.75	1.75000	154
Federal National Mortgage Assn. Bond	\$	1,000,000.00	\$	990,710.00	\$	979,434.50	\$	977,801.00	\$	(1,633.50)	3135G0T60	11/22/2017	7/30/2020	1.50	1.85548	151
Federal Farm Credit bank	\$	1,000,000.00	\$	998,080.00	\$	982,928.00	\$	979,600.00	\$	(3,328.00)	3133EHUE1	10/18/2017	8/10/2020	1.65	1.72000	140



Federal National Mortgage Assn. Bond	\$ 3,000,000.00	\$ 3,000,000.00	\$ 2,947,020.60	\$ 2,939,700.00	\$ (7,320.60)	3136G4NU3	8/10/2017	8/10/2020	1.67	1.67000	140
Federal Home Loan Bank Bond	\$ 1,000,000.00	\$ 1,000,720.00	\$ 995,606.80	\$ 990,700.00	\$ (4,906.80)	3130ADGL0	2/13/2018	8/14/2020	2.17	2.14030	137
Federal National Mortgage Assn. Bond	\$ 3,000,000.00	\$ 3,000,000.00	\$ 2,953,999.50	\$ 2,940,600.00	\$ (13,399.50)	3136G4NT6	8/14/2017	8/14/2020	1.75	1.75000	136
Federal Home Loan Bank Bond	\$ 1,000,000.00	\$ 1,000,000.00	\$ 981,349.80	\$ 977,142.00	\$ (4,207.80)	3130ACD92	9/18/2017	9/18/2020	1.60	1.60000	104
Federal Farm Credit bank	\$ 2,000,000.00	\$ 2,000,000.00	\$ 1,966,908.80	\$ 1,957,276.00	\$ (9,632.80)	3133EHZV8	9/25/2017	9/25/2020	1.70	1.70000	97
Federal National Mortgage Assn. Bond	\$ 2,000,000.00	\$ 2,000,000.00	\$ 1,977,151.20	\$ 1,960,100.00	\$ (17,051.20)	3136G4PK3	9/28/2017	9/28/2020	1.75	1.75000	94
Federal Home Loan Bank Bond	\$ 1,000,000.00	\$ 996,000.00	\$ 988,491.00	\$ 980,303.00	\$ (8,188.00)	3130ACHQ0	11/22/2017	10/19/2020	1.75	1.89179	72
Federal National Mortgage Assn. Bond	\$ 2,000,000.00	\$ 2,000,000.00	\$ 1,976,919.60	\$ 1,958,444.00	\$ (18,475.60)	3136G4PP2	10/26/2017	10/26/2020	1.75	1.75000	65
Federal National Mortgage Assn. Bond	\$ 1,000,000.00	\$ 1,000,000.00	\$ 988,461.90	\$ 980,544.00	\$ (7,917.90)	3136G4PW7	10/27/2017	10/27/2020	1.85	1.85000	64
Federal National Mortgage Assn. Bond	\$ 1,000,000.00	\$ 983,920.00	\$ 975,368.80	\$ 973,345.00	\$ (2,023.80)	3135G0Q97	12/29/2017	10/28/2020	1.50	2.08770	63
Federal Home Loan Mortgage Corp. Note	\$ 2,000,000.00	\$ 1,977,400.00	\$ 1,972,768.80	\$ 1,965,242.00	\$ (7,526.80)	3137EAEK1	2/5/2018	11/17/2020	1.88	2.29591	145
Federal Home Loan Bank Bond	\$ 2,000,000.00	\$ 2,000,000.00	\$ 1,973,686.00	\$ 1,966,746.00	\$ (6,940.00)	3130ACVG6	11/30/2017	11/25/2020	2.00	2.00000	36
Federal Home Loan Bank Bond	\$ 1,000,000.00	\$ 997,050.00	\$ 986,843.00	\$ 983,373.00	\$ (3,470.00)	3130ACVG6	12/29/2017	11/25/2020	2.00	2.10500	36
Federal Home Loan Bank Bond	\$ 945,000.00	\$ 936,929.70	\$ 933,720.86	\$ 928,644.89	\$ (5,075.97)	3130ACUL6	2/2/2018	12/14/2020	2.00	2.30919	148
Federal Home Loan Mortgage Corp. Note	\$ 1,000,000.00	\$ 1,000,000.00	\$ 988,064.40	\$ 982,461.00	\$ (5,603.40)	3134GB4Q2	12/14/2017	12/14/2020	2.00	2.00000	16
Federal Home Loan Mortgage Corp. Note	\$ 1,000,000.00	\$ 998,000.00	\$ 988,064.40	\$ 982,693.00	\$ (5,371.40)	3134GB4Q2	12/29/2017	12/14/2020	2.00	2.06990	16
Federal Home Loan Bank Bond	\$ 1,000,000.00	\$ 1,000,000.00	\$ 987,482.30	\$ 984,075.00	\$ (3,407.30)	3130ACVY7	12/15/2017	12/15/2020	2.05	2.05000	15
Federal Home Loan Mortgage Corp. Note	\$ 2,000,000.00	\$ 2,000,000.00	\$ 1,977,598.40	\$ 1,969,484.00	\$ (8,114.40)	3134GB5E8	12/28/2017	12/28/2020	2.00	2.00000	2
Federal Home Loan Bank Bond	\$ 2,000,000.00	\$ 2,000,000.00	\$ 1,984,839.60	\$ 1,973,558.00	\$ (11,281.60)	3130ADEB4	1/12/2018	1/12/2021	2.13	2.12500	169
Federal Home Loan Bank Bond	\$ 3,000,000.00	\$ 3,000,000.00	\$ 2,975,328.90	\$ 2,957,082.00	\$ (18,246.90)	3130ADC26	1/29/2018	1/29/2021	2.20	2.20000	152
Federal Farm Credit bank	\$ 1,000,000.00	\$ 994,720.00	\$ 998,041.50	\$ 991,987.00	\$ (6,054.50)	3133EJCE7	3/21/2018	2/12/2021	2.35	2.54009	101
Federal Farm Credit bank	\$ 2,000,000.00	\$ 1,979,000.00	\$ 1,979,000.00	\$ 1,983,974.00	\$ 4,974.00	3133EJCE7	3/21/2018	2/12/2021	2.35	2.75060	101
Federal Home Loan Bank Bond	\$ 3,000,000.00	\$ 3,000,000.00	\$ 2,981,043.60	\$ 2,964,108.00	\$ (16,935.60)	3130ADFA5	2/12/2018	2/12/2021	2.30	2.30000	138
Federal Home Loan Bank Bond	\$ 3,000,000.00	\$ 3,000,000.00	\$ 2,981,043.60	\$ 2,964,108.00	\$ (16,935.60)	3130ADFA5	2/12/2018	2/12/2021	2.30	2.30000	138
Federal Home Loan Bank Bond	\$ 3,000,000.00	\$ 3,000,000.00	\$ 2,981,043.60	\$ 2,964,108.00	\$ (16,935.60)	3130ADFA5	2/12/2018	2/12/2021	2.30	2.30000	138
Federal Home Loan Bank Bond	\$ 3,000,000.00	\$ 2,995,500.00	\$ 2,981,043.60	\$ 2,964,108.00	\$ (16,935.60)	3130ADFA5	2/12/2018	2/12/2021	2.30	2.30000	138
Federal Farm Credit bank	\$ 1,000,000.00	\$ 1,001,406.25	\$ 1,002,135.70	\$ 995,404.00	\$ (6,731.70)	3133EJEM7	3/5/2018	3/1/2021	2.50	2.45086	117
Federal Farm Credit bank	\$ 2,000,000.00	\$ 2,000,000.00	\$ 1,998,274.80	\$ 1,987,984.00	\$ (10,290.80)	3133EJFJ3	3/8/2018	3/8/2021	2.60	2.60000	114
Federal Home Loan Bank Bond	\$ 1,000,000.00	\$ 996,250.00	\$ 996,250.00	\$ 995,182.00	\$ (1,068.00)	3130AE4H0	5/18/2018	4/26/2021	2.68	2.81350	43
Sub-Total	\$ 215,060,000.00	\$ 214,767,521.77	\$ 212,893,247.63	\$ 212,588,176.05	\$ (305,071.59)						
TexPool Balance			\$ 21,682,989.48								