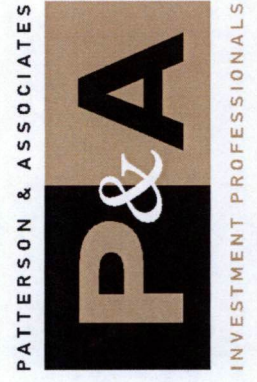




Quarterly Investment Report March 31, 2017



A Rising Tide Raises All Boats

The Ides of March brought change (to the Roman Empire) while back and we repeated it in 2017. Major forces are at play in the economy.

The Fed hike took overnight rates to **0.75-1.00%** on an economy that "is doing well" according to Ms. Yellen. Three more hikes are anticipated on full employment and price stabilization. The announcement spoke of:

- *business appears to have firmed*
- *inflation is close to the 2% long term objectives*
- *will warrant gradual increases in rates*

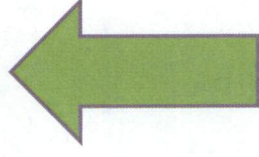
Normally this would drive rates across the curve higher but news drove risk assets higher and bond rates lower unexpectedly on a (1) buy on rumor, sell on fact action, (2) relative global rates, (3) talk of four hikes not three, and (4) the US's ability to meet borrowing needs without international capital flows.

The hike was expected and needed. Growth is evident in several sectors.

Employment continues to trend upward and claims are falling slightly giving consumers some money and confidence. Unemployment claims continue to drift lower as employers hang onto employees. This will translate to higher wages and job stability. Still, economic data doesn't show an economy that's heating up too rapidly. Retail sales in February grew at the slowest pace since August 2016 and the Atlanta Fed is still predicting a slow GDP growth in the 1Q somewhat slower than earlier anticipated. And, **consumer spending** was up in January in everything from autos to housing.

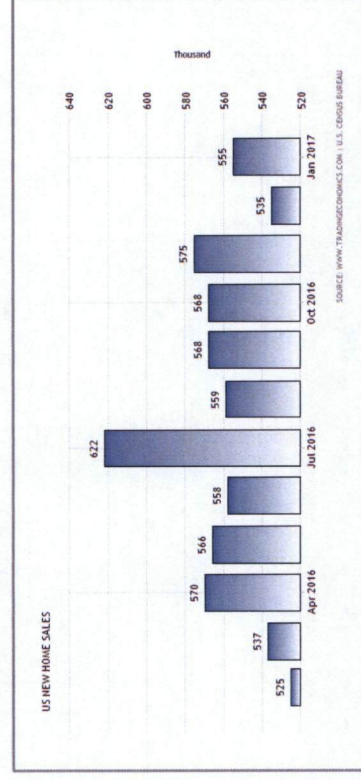
The housing market is over-heating despite the increase in prices and heavy competition for properties. **Home sales** hit a 10 year high this month. The foreclosure explosion is gone and entry level homes are scarce which drives up prices. Mortgage rates are still very low on a relative basis. Entry level home inventories are tight because the construction margins are lower and construction has focused on higher priced homes. Home-builders are blaming that on the lack of construction workers but margins make a better argument.

Employment
Growth
Inflation
Manufacturing
Housing



All the spending has also raised the key inflation factor. The **CPI** made its biggest leap in 4 years and brought the annualized rate to 2.5% well above the Fed's target.

The key as always is the net impact on the **consumer**. The **PCE** (Personal Consumption Expenditure) gauge favored by the Fed jumped to just under 2% - the largest jump since 2012. It is this measure that really indicates purchasing power to keep the run going. It is also reflected in GDP which increased to 2.1% and staying in the 2% range will likely calm FOMC fears and allow for continuing a gradual normalization.



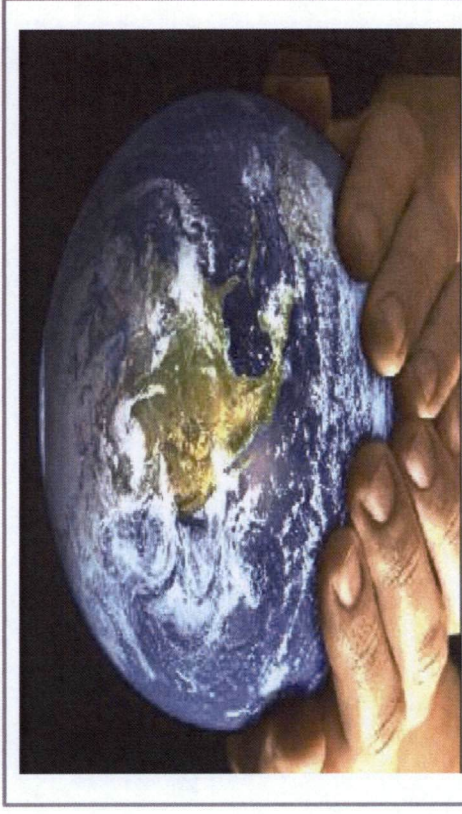
Leaving the Global Financial Crisis Behind

A Fed hike can always also be a trap because it usually generates strength in the **US dollar**. A surge there could be troubling to exporters. The purchasing managers remain optimistic on this front as shown in the ISM numbers which hit a 3-year high. The outlook was broadly based on orders, production (i.e. jobs), and even exports. The index also saw a slight drop in prices. The index was up in 17 of its 18 sectors.

But seen in a global perspective the rate increase on the longer end of the curve may be tempered by international money flows. Other **central banks** are behind the curve. Japan has inflation resurfacing making a 10 year at 0% unreasonable. ECB is behind with Europe inflation at 2%. Even thought global sluggishness has abated slightly the global rates will still send funds to the US markets and hold rates down.

Germany, the strongest economy in Europe has seen a plunge in its bund yields to negative 2-yr yields which stimulates U.S. bond purchases. This seems to be driven somewhat by the feeling the **euro may not last** out the decade. European investors are concerned about a possible Frexit which probably would destroy the Euro Zone. Netherlands decided to stay with the EU. The British have started to withdraw. N Korea's sabre rattling is unsettling Japan.

G-20 gathering of finance ministers and central bank governors. The event is expected to provide signals about current policy, deregulation and trade as many have raised questions regarding what the Trump administration's "America First" policies will mean for the world economy.



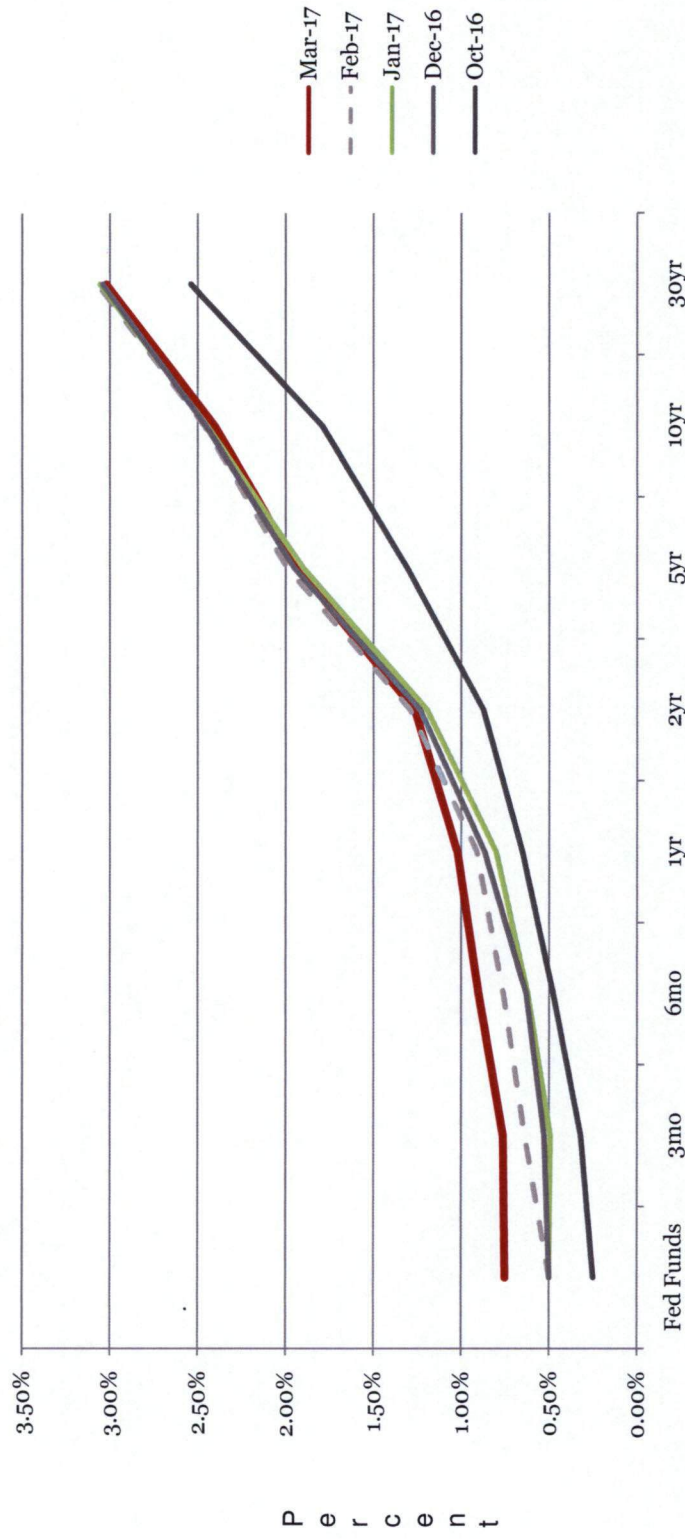
The French elections in late April (and a run-off in May) will be key to watch. Support for the spoiler Le Pen has reached a temporary plateau. May will also be another major test for Greece as debt comes due and the EU has been reluctant to assist.

Around the world, the deleveraging headwinds resulting from the 2009-2010 cycle are receding which should increase **domestic demand in many markets**. Import volume growth has already recovered in a synchronous fashion across the US, Europe and Japan. This slow recovery should encourage global growth and trade.

There are so many changes domestically and internationally it is hard to say what is or will be "normal".

Rates on the Move

- Rates had already moved up on anticipation of a Fed move in March so they moved very little on the actual news.
- However, with the Administration's failure to move the health care bill through Congress raised widespread fears of other plans and programs and rates moved down markedly for the remainder of the month.
- Concentration on strong economic growth indicators may push rates up again but the bond market appears to be waiting for more Fed news of the number of hikes in 2017.
- Fed Governors are hedging their comments about additional hikes and appear to be moving back to a two hike position for 2017 from the original talk of four hikes back in December.



End of Month Rates - Full Yield Curve - Fed Funds to 30yr

San Antonio River Authority

Quarterly Investment Report
January -- March 2017

Portfolio Summary Management Report

This quarterly report is prepared in compliance with the Investment Policy and Strategy of the Authority and the Public Funds Investment Act (Chapter 2256, Texas Government Code).

<u>Portfolio as of December 31, 2016</u>		<u>Portfolio as of March 31, 2017</u>	
Beginning Book Value	\$ 32,849,735	Ending Book Value	\$ 42,878,609
Beginning Market Value	\$ 32,840,665	Ending Market Value	\$ 42,864,853
Unrealized Gain/Loss	\$ (9,070)	Investment Income for the period	\$ 66,440
WAM at Beginning Period Date ¹	95 days	Unrealized Gain/Loss	\$ (13,756)
		Change in Unrealized Gain/Loss	\$ (4,686)
		WAM at Ending Period Date ¹	76 days
		Change in Market Value ²	\$ 10,024,188
		Average Yield to Maturity for the period	0.646%
		Average Yield 3 month Treasury Bill for period	0.600%

Authorized by:


Susan Rios, CPA, Accounting Manager
San Antonio River Authority


Linda Patterson
Patterson & Associates, Registered Investment Advisor

¹ WAM, represents weighted average maturity.

² *Change in Market Value* is required data, but will primarily reflect the receipt and expenditure of the Authority's funds from quarter to quarter.

Your Portfolio

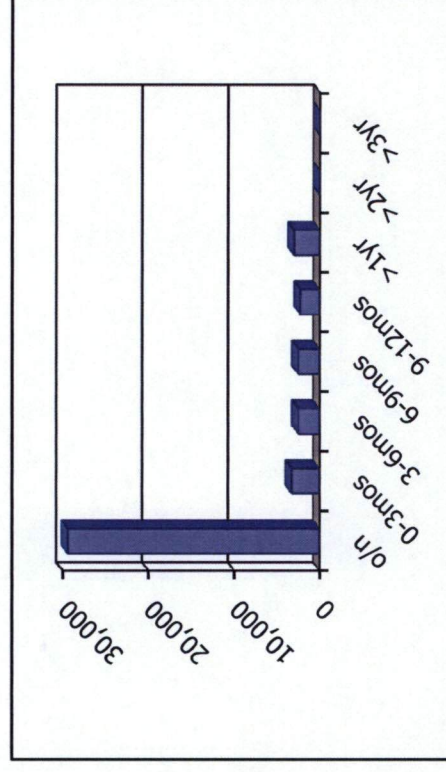
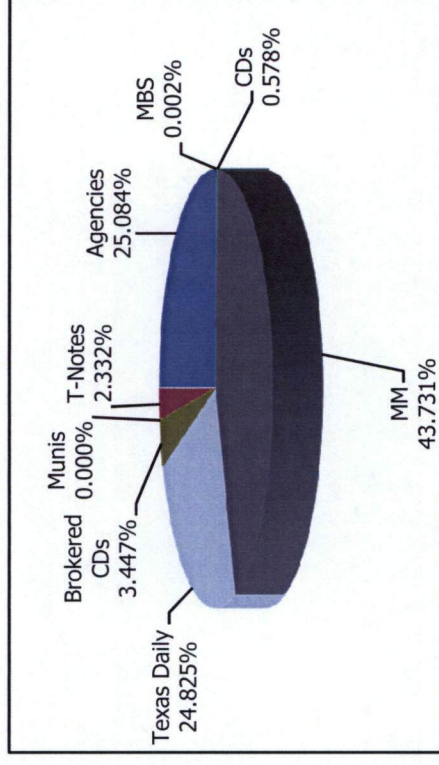
As of March 31, 2017

- P&A constantly reviews your portfolio for optimal asset allocation and a controlled average maturity because a diversified portfolio can better adjust to volatile market conditions.
- The very short-term rates continue to move up with the Fed's move and short term alternatives are available especially for those with access to commercial paper. Past one year rates easily bet the pools.
- Banks remain *uninterested* in new deposits and municipal debt has become less attractive with decreased supply.
- It is time to reduce cash balances and stretch out longer and into the two year area if possible.
- The non-cash portion of your portfolio is yielding 0.88%.

PATTERSON & ASSOCIATES

P&A

INVESTMENT PROFESSIONALS





**San Antonio River Authority
Portfolio Management
Portfolio Summary
March 31, 2017**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Certificates of Deposit - Bank	248,000.00	248,007.44	248,000.00	0.58	1,826	3	1.750
Federal Agency Coupon Securities	10,750,000.00	10,743,781.25	10,755,807.71	25.08	641	243	0.859
Treasury Coupon Securities	1,000,000.00	998,223.00	999,549.18	2.33	430	340	0.924
Brokered CD's	1,478,000.00	1,477,589.84	1,478,000.00	3.45	399	187	0.842
Mortgage Backed Securities	76.62	75.93	76.62	0.00	5,748	2,184	0.000
Texas Term TexasDaily	10,645,190.65	10,645,190.65	10,645,190.65	24.83	1	1	0.660
Money Market Funds	18,751,984.46	18,751,984.46	18,751,984.46	43.73	1	1	0.530
Investments	42,873,251.73	42,864,852.57	42,878,608.62	100.00%	196	76	0.672

Cash and Accrued Interest
 Accrued Interest at Purchase
 Subtotal
Total Cash and Investments

1,916.28	1,916.28
1,916.28	1,916.28
42,866,768.85	42,880,524.90

Total Earnings	March 31	Month Ending	Fiscal Year To Date
Current Year	24,600.49		173,284.59

The following reports are submitted in accordance with the Public Funds Investment Act (Texas Gov't Code 2256). The reports also offer supplemental information not required by the Act in order to fully inform the governing body of the San Antonio River Authority of the position and activity within the Authority's portfolio of investment. The reports include a management summary overview, a detailed inventory report for the end of the period, a transaction report, as well as graphic representations of the portfolio to provide full disclosure to the governing body.

Susan Rios 4/24/17
 Susan Rios, CPA, Accounting Manager

Reporting period 03/01/2017-03/31/2017
 Data Updated: SET_SARA: 04/24/2017 09:53
 Run Date: 04/24/2017 - 09:54

Portfolio SARA
 AP
 PM (PRF_PM1) 7.3.0
 Report Ver. 7.3.5

San Antonio River Authority
Summary by Type
March 31, 2017
Grouped by Fund

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Debt Service						
Federal Agency Coupon Securities	2	1,250,000.00	1,251,564.64	2.92	0.998	351
Subtotal	2	1,250,000.00	1,251,564.64	2.92	0.998	351
Fund: General Fund						
Brokered CD's	2	490,000.00	490,000.00	1.14	0.852	108
Certificates of Deposit - Bank	1	248,000.00	248,000.00	0.58	1.750	3
Federal Agency Coupon Securities	10	6,000,000.00	6,005,392.00	14.01	0.818	211
Money Market Funds	1	18,751,984.46	18,751,984.46	43.73	0.530	1
Mortgage Backed Securities	1	76.62	76.62	0.00	0.000	2,184
Treasury Coupon Securities	1	500,000.00	499,763.74	1.17	1.050	348
Texas Term TexasDaily	1	10,645,190.65	10,645,190.65	24.83	0.660	1
Subtotal	17	36,635,251.73	36,640,407.47	85.46	0.635	42
Fund: Insurance						
Federal Agency Coupon Securities	1	500,000.00	500,007.84	1.17	0.845	118
Treasury Coupon Securities	1	500,000.00	499,785.44	1.17	0.797	333
Subtotal	2	1,000,000.00	999,793.28	2.34	0.821	225
Fund: Salatrillo Const & Imp						
Brokered CD's	2	494,000.00	494,000.00	1.15	0.825	180
Federal Agency Coupon Securities	2	1,000,000.00	1,000,225.48	2.33	0.875	158
Subtotal	4	1,494,000.00	1,494,225.48	3.48	0.858	165
Fund: SARA Wastewater System						
Brokered CD's	2	494,000.00	494,000.00	1.15	0.849	272
Federal Agency Coupon Securities	2	1,000,000.00	999,427.86	2.33	0.907	294
Subtotal	4	1,494,000.00	1,493,427.86	3.48	0.888	287
Fund: SARA WW System Const & Imp						

San Antonio River Authority
Summary by Type
March 31, 2017
Grouped by Fund

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: SARA WW System Const & Imp						
Federal Agency Coupon Securities	2	1,000,000.00	999,189.89	2.33	0.875	392
Subtotal	2	1,000,000.00	999,189.89	2.33	0.875	392
Total and Average	31	42,873,251.73	42,878,608.62	100.00	0.672	76



San Antonio River Authority
Fund DS - Debt Service
Investments by Fund
March 31, 2017

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Coupon Securities											
3133EAA32	10081	FFCB Note	05/25/2016	500,083.17	500,000.00	499,950.50	0.900	0.861	0.873	11/15/2017	228
313379DT3	10097	FHLB Note	01/10/2017	751,481.47	750,000.00	750,675.00	1.250	1.066	1.081	06/08/2018	433
Subtotal and Average				1,251,564.64	1,250,000.00	1,250,625.50		0.985	0.998		351
Total Investments and Average				1,251,564.64	1,250,000.00	1,250,625.50		0.985	0.998		351

**Fund GEN - General Fund
Investments by Fund
March 31, 2017**

Page 2

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Certificates of Deposit - Bank											
2546705T5	10009	Discover Bank CD	04/04/2012	248,000.00	248,000.00	248,007.44	1.750	1.726	1.750	04/04/2017	3
			Subtotal and Average	248,000.00	248,000.00	248,007.44	1.750	1.726	1.750		3
Federal Agency Coupon Securities											
3132X0NC2	10098	FRMAC Note	01/23/2017	750,000.00	750,000.00	749,275.50	1.125	1.109	1.125	07/23/2018	478
31331XZB1	10072	FFCB Note	11/10/2015	1,005,490.34	1,000,000.00	1,005,418.00	5.050	0.798	0.810	05/18/2017	47
3133EGEP6	10082	FFCB Note	06/27/2016	500,026.01	500,000.00	499,524.50	0.750	0.728	0.738	09/13/2017	165
3130A7UG8	10078	FHLB Note	04/29/2016	499,994.75	500,000.00	500,008.50	0.625	0.631	0.640	04/26/2017	25
3130A8LC5	10083	FHLB Note	06/27/2016	499,970.14	500,000.00	499,748.50	0.625	0.641	0.650	06/27/2017	87
3134G3Y53	10014	FHLMC Call Note	11/28/2012	500,000.00	500,000.00	499,463.00	0.850	0.838	0.850	11/28/2017	241
3134G32T6	10016	FHLMC Call Note	12/28/2012	500,000.00	500,000.00	499,081.00	0.770	0.759	0.770	12/28/2017	271
3134G9VV6	10086	FHLMC Call Note	07/12/2016	1,000,000.00	1,000,000.00	996,783.00	0.850	0.838	0.850	01/12/2018	286
3134G9M38	10087	FHLMC Call Note	07/27/2016	500,000.00	500,000.00	499,523.50	0.700	0.690	0.700	10/27/2017	209
3135G0TG8	10099	FNMA Note	02/24/2017	249,910.76	250,000.00	249,526.25	0.875	0.904	0.917	02/08/2018	313
			Subtotal and Average	6,005,392.00	6,000,000.00	5,998,351.75		0.807	0.818		211
Treasury Coupon Securities											
912828J68	10100	T Note	03/06/2017	499,763.74	500,000.00	499,629.00	1.000	1.035	1.049	03/15/2018	348
			Subtotal and Average	499,763.74	500,000.00	499,629.00		1.036	1.050		348
Brokered CD's											
07370T2H5	10085	Beal Bank CD FDIC# 32574	07/06/2016	245,000.00	245,000.00	245,032.83	0.800	0.789	0.800	07/05/2017	95
20451PQC3	10084	Compass Bank CD FDIC# 19048	07/01/2016	245,000.00	245,000.00	245,106.09	0.900	0.890	0.903	07/31/2017	121
			Subtotal and Average	490,000.00	490,000.00	490,138.92		0.840	0.852		108
Mortgage Backed Securities											
31358TF46	10026	FNR 1993-34 D	06/29/2007	76.62	76.62	75.93				03/25/2023	2,184
			Subtotal and Average	76.62	76.62	75.93		0.000	0.000		2,184
Texas Term TexasDaily											
1018	10000	Texas Term TexasDaily	09/01/2014	10,645,190.65	10,645,190.65	10,645,190.65	0.660	0.650	0.660		1
			Subtotal and Average	10,645,190.65	10,645,190.65	10,645,190.65		0.651	0.660		1

Portfolio SARA
AP
FI (PRF_FI) 7.1.1
Report Ver. 7.3.5

**Fund GEN - General Fund
Investments by Fund
March 31, 2017**

Page 3

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Money Market Funds											
1000838A	10093	Fidelity Govt Inst MM (FRGXX)	09/15/2016	18,751,984.46	18,751,984.46	18,751,984.46	0.530	0.522	0.530		1
		Subtotal and Average		18,751,984.46	18,751,984.46	18,751,984.46		0.523	0.530		1
		Total Investments and Average		36,640,407.47	36,635,251.73	36,633,378.15		0.626	0.635		41

**Fund INS - Insurance
Investments by Fund
March 31, 2017**

Page 4

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Coupon Securities											
3134G6AC7	10074	FHLMC Note	11/10/2015	500,007.84	500,000.00	500,135.00	0.850	0.833	0.844	07/28/2017	118
			Subtotal and Average	500,007.84	500,000.00	500,135.00		0.833	0.845		118
Treasury Coupon Securities											
912828UR9	10094	T Note	10/31/2016	499,785.44	500,000.00	498,594.00	0.750	0.786	0.797	02/28/2018	333
			Subtotal and Average	499,785.44	500,000.00	498,594.00		0.786	0.797		333
			Total Investments and Average	999,793.28	1,000,000.00	998,729.00		0.810	0.821		225

Run Date: 04/13/2017 - 11:17

Portfolio SARA
AP
FI (PRF_FI) 7.1.1
Report Ver. 7.3.5

Fund SALACI - Salatrillo Const & Imp
Investments by Fund
March 31, 2017

Page 5

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Coupon Securities											
313379VE6	10073	FHLB Note	11/10/2015	500,225.48	500,000.00	500,210.50	1.010	0.789	0.800	06/19/2017	79
3134G8ML0	10076	FHLMC Call Note	02/24/2016	500,000.00	500,000.00	499,691.50	0.950	0.937	0.950	11/24/2017	237
Subtotal and Average				1,000,225.48	1,000,000.00	999,902.00		0.863	0.875		157
Brokered CD's											
29367RJD9	10089	Enterprise Bank CD FDIC# 34786	09/30/2016	247,000.00	247,000.00	246,969.37	0.800	0.788	0.799	09/29/2017	181
29976DU24	10092	Everbank Jcksnville FDIC#34775	10/03/2016	247,000.00	247,000.00	247,028.41	0.850	0.838	0.849	09/27/2017	179
Subtotal and Average				494,000.00	494,000.00	493,997.78		0.814	0.825		180
Total Investments and Average				1,494,225.48	1,494,000.00	1,493,899.78		0.847	0.858		165

Run Date: 04/13/2017 - 11:17

Portfolio SARA
AP
FI (PRF_FI) 7.1.1
Report Ver. 7.3.5

Fund SARAWWS - SARA Wastewater System
Investments by Fund
March 31, 2017

Page 6

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Coupon Securities											
3137EADV8	10079	FHLMC Note	04/29/2016	500,042.62	500,000.00	499,815.50	0.750	0.710	0.719	07/14/2017	104
3136G02Y6	10096	FNMA Note	01/09/2017	499,385.24	500,000.00	498,573.50	1.000	1.078	1.093	07/30/2018	485
Subtotal and Average				999,427.86	1,000,000.00	998,389.00		0.894	0.907		294
Brokered CD's											
319267FS4	10090	First Bk Richmond FDIC#28533	09/30/2016	247,000.00	247,000.00	246,725.09	0.850	0.837	0.848	12/29/2017	272
11373QCG1	10091	Brookline Bank CD FDIC#17798	09/30/2016	247,000.00	247,000.00	246,728.05	0.850	0.837	0.849	12/29/2017	272
Subtotal and Average				494,000.00	494,000.00	493,453.14		0.838	0.849		272
Total Investments and Average				1,493,427.86	1,494,000.00	1,491,842.14		0.875	0.888		286

Run Date: 04/13/2017 - 11:17

Portfolio SARA
AP
FI (PRF_FI) 7.1.1
Report Ver. 7.3.5

Fund SARAWWSI - SARA WW System Const & Imp
Investments by Fund
March 31, 2017

Page 7

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Coupon Securities											
3133EGG33	10095	FFCB Note	11/15/2016	499,189.89	500,000.00	497,826.50	0.730	0.864	0.876	05/14/2018	408
3130A97F2	10088	FHLB Call Note	09/12/2016	500,000.00	500,000.00	498,551.50	0.875	0.862	0.874	04/12/2018	376
Subtotal and Average				999,189.89	1,000,000.00	996,378.00		0.863	0.875		391
Total Investments and Average				999,189.89	1,000,000.00	996,378.00		0.863	0.875		391

Portfolio SARA
AP
FI (PRF_FI) 7.1.1
Report Ver. 7.3.5



San Antonio River Authority
Cash Reconciliation Report
For the Period January 1, 2017 - March 31, 2017
Grouped by Fund

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746

INVESTMENT PROFESSIONALS

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Debt Service											
01/05/2017	10071	DS	Interest	3136FFLB1	500,000.00	FNMA 0.5M 2.50% Mat. 01/05/2017	01/05/2017	0.00	6,250.00	0.00	6,250.00
01/05/2017	10071	DS	Maturity	3136FFLB1	500,000.00	FNMA 0.5M 2.50% Mat. 01/05/2017	01/05/2017	0.00	0.00	500,000.00	500,000.00
01/10/2017	10097	DS	Purchase	313379DT3	750,000.00	FHLB 0.8M 1.25% Mat. 06/08/2018	06/08/2018	-751,762.50	-833.33	0.00	-752,595.83
						Subtotal		-751,762.50	5,416.67	500,000.00	-246,345.83
General Fund											
01/12/2017	10086	GEN	Interest	3134G9VV6	1,000,000.00	FHLMCC 1.0M 0.85% Mat.	01/12/2018	0.00	4,250.00	0.00	4,250.00
01/23/2017	10098	GEN	Purchase	3132XONG2	750,000.00	FAMCA 0.8M 1.13% Mat. 07/23/2018	07/23/2018	-750,000.00	0.00	0.00	-750,000.00
01/25/2017	10026	GEN	Sale	31358TF46	2,141.53	0.0M 0.00%	03/25/2023	0.00	0.00	21.71	21.71
02/22/2017	10008	GEN	Interest	38143AKQ7	248,000.00	GSACHS 0.2M 1.70% Mat.	02/22/2017	0.00	2,125.33	0.00	2,125.33
02/22/2017	10008	GEN	Maturity	38143AKQ7	248,000.00	GSACHS 0.2M 1.70% Mat.	02/22/2017	0.00	0.00	248,000.00	248,000.00
02/24/2017	10099	GEN	Purchase	3135G0TG8	250,000.00	FNMA 0.3M 0.88% Mat. 02/08/2018	02/08/2018	-249,900.00	-97.22	0.00	-249,997.22
02/25/2017	10026	GEN	Sale	31358TF46	2,141.53	0.0M 0.00%	03/25/2023	0.00	0.00	18.23	18.23
02/28/2017	10080	GEN	Interest	912828J35	500,000.00	TNOTE 0.5M 0.50% Mat. 02/28/2017	02/28/2017	0.00	1,250.00	0.00	1,250.00
02/28/2017	10080	GEN	Maturity	912828J35	500,000.00	TNOTE 0.5M 0.50% Mat. 02/28/2017	02/28/2017	0.00	0.00	500,000.00	500,000.00
03/06/2017	10100	GEN	Purchase	912828J68	500,000.00	TNOTE 0.5M 1.00% Mat. 03/15/2018	03/15/2018	-499,746.09	-2,375.69	0.00	-502,121.78
03/10/2017	10077	GEN	Interest	3133782N0	500,000.00	FHLB 0.5M 0.88% Mat. 03/10/2017	03/10/2017	0.00	2,187.50	0.00	2,187.50
03/10/2017	10077	GEN	Maturity	3133782N0	500,000.00	FHLB 0.5M 0.88% Mat. 03/10/2017	03/10/2017	0.00	0.00	500,000.00	500,000.00
03/13/2017	10082	GEN	Interest	3133EGEP6	500,000.00	FFCB 0.5M 0.75% Mat. 09/13/2017	09/13/2017	0.00	1,875.00	0.00	1,875.00
03/15/2017	10100	GEN	Interest	912828J68	500,000.00	TNOTE 0.5M 1.00% Mat. 03/15/2018	03/15/2018	0.00	2,500.00	0.00	2,500.00
03/25/2017	10026	GEN	Sale	31358TF46	2,141.53	0.0M 0.00%	03/25/2023	0.00	0.00	18.28	18.28
						Subtotal		-1,499,646.09	11,714.92	1,248,058.22	-239,872.95
Insurance											
01/28/2017	10074	INS	Interest	3134G6AC7	500,000.00	FHLMC 0.5M 0.85% Mat. 07/28/2017	07/28/2017	0.00	2,125.00	0.00	2,125.00
02/28/2017	10094	INS	Interest	912828UR9	500,000.00	TNOTE 0.5M 0.75% Mat. 02/28/2018	02/28/2018	0.00	1,875.00	0.00	1,875.00
						Subtotal		0.00	4,000.00	0.00	4,000.00
Salatrillo Const & Imp											
01/30/2017	10089	SALACI	Interest	29367RJD9	247,000.00	ENTER 0.2M 0.80% Mat. 09/29/2017	09/29/2017	0.00	167.82	0.00	167.82
02/24/2017	10076	SALACI	Interest	3134G8ML0	500,000.00	FHLMCC 0.5M 0.95% Mat.	11/24/2017	0.00	2,375.00	0.00	2,375.00
02/28/2017	10089	SALACI	Interest	29367RJD9	247,000.00	ENTER 0.2M 0.80% Mat. 09/29/2017	09/29/2017	0.00	157.00	0.00	157.00
03/30/2017	10089	SALACI	Interest	29367RJD9	247,000.00	ENTER 0.2M 0.80% Mat. 09/29/2017	09/29/2017	0.00	162.41	0.00	162.41
						Subtotal		0.00	2,862.23	0.00	2,862.23
SARA Wastewater System											
01/09/2017	10096	SARAWWS	Purchase	3136G02Y6	500,000.00	FNMA 0.5M 1.00% Mat. 07/30/2018	07/30/2018	-499,280.00	-958.33	0.00	-500,238.33

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San Antonio River Authority
Cash Reconciliation Report
For the Period January 1, 2017 - March 31, 2017

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Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
SARA Wastewater System											
01/14/2017	10079	SARAWWS	Interest	3137EADV8	500,000.00	FHLMC 0.5M 0.75% Mat. 07/14/2017	07/14/2017	0.00	1,875.00	0.00	1,875.00
01/29/2017	10091	SARAWWS	Interest	11373QCG1	247,000.00	BROOK 0.2M 0.85% Mat.	12/29/2017	0.00	178.31	0.00	178.31
02/28/2017	10091	SARAWWS	Interest	11373QCG1	247,000.00	BROOK 0.2M 0.85% Mat.	12/29/2017	0.00	172.56	0.00	172.56
03/29/2017	10091	SARAWWS	Interest	11373QCG1	247,000.00	BROOK 0.2M 0.85% Mat.	12/29/2017	0.00	166.81	0.00	166.81
03/30/2017	10090	SARAWWS	Interest	319267FS4	247,000.00	BKRICH 0.2M 0.85% Mat.	12/29/2017	0.00	1,041.12	0.00	1,041.12
Subtotal								-499,280.00	2,475.47	0.00	-496,804.53
Total								-2,750,688.59	26,469.29	1,748,058.22	-976,161.08



San Antonio River Authority

Purchases Report

Sorted by Fund - Fund

January 1, 2017 - March 31, 2017

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
Debt Service													
313379DT3	10097	DS	FAC	FHLB	750,000.00	01/10/2017	06/08 - 12/08	751,762.50	833.33	1.250	06/08/2018	1.082	751,481.47
				Subtotal	750,000.00			751,762.50	833.33				751,481.47
General Fund													
3132X0NG2	10098	GEN	FAC	FAMCA	750,000.00	01/23/2017	07/23 - 01/23	750,000.00		1.125	07/23/2018	1.125	750,000.00
3135G0TG8	10099	GEN	FAC	FNMA	250,000.00	02/24/2017	08/08 - 02/08	249,900.00	97.22	0.875	02/08/2018	0.917	249,910.76
912828J68	10100	GEN	TRC	TNOTE	500,000.00	03/06/2017	03/15 - 09/15	499,746.09	Received	1.000	03/15/2018	1.050	499,763.74
			Subtotal		1,500,000.00			1,499,646.09	97.22				1,499,674.50
SARA Wastewater System													
3136G02Y6	10096	SARAWWS	FAC	FNMA	500,000.00	01/09/2017	04/30 - 10/30	499,280.00	958.33	1.000	07/30/2018	1.093	499,385.24
			Subtotal		500,000.00			499,280.00	958.33				499,385.24
		Total Purchases			2,750,000.00			2,750,688.59	1,888.88				2,750,541.21

Received = Accrued Interest at Purchase was received by report ending date.



San Antonio River Authority Maturity Report

Sorted by Maturity Date

Amounts due during January 1, 2017 - March 31, 2017

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
3136FPLB1	10071	DS	FAC	FNMA	500,000.00	01/05/2017	11/10/2015	2.500	500,000.00	6,250.00	506,250.00	6,250.00
38143AKQ7	10008	GEN	BCD	GSACHS	248,000.00	02/22/2017	02/22/2012	1.700	248,000.00	2,125.33	250,125.33	2,125.33
912828J35	10080	GEN	TRC	TNOTE	500,000.00	02/28/2017	05/25/2016	0.500	500,000.00	1,250.00	501,250.00	1,250.00
3133782N0	10077	GEN	FAC	FHLB	500,000.00	03/10/2017	04/29/2016	0.875	500,000.00	2,187.50	502,187.50	2,187.50
Total Maturities					1,748,000.00				1,748,000.00	11,812.83	1,759,812.83	11,812.83

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San Antonio River Authority
Sales/Call Report
Sorted by Maturity Date - Fund
January 1, 2017 - March 31, 2017

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
03/25/2023												
31358TF46	10026	GEN	FNRD ASB	06/29/2007	01/25/2017	21.71		21.71	21.71	0.00	21.71	0.00
					03/25/2023				Sale			
31358TF46	10026	GEN	FNRD ASB	06/29/2007	02/25/2017	18.23		18.23	18.23	0.00	18.23	0.00
					03/25/2023				Sale			
31358TF46	10026	GEN	FNRD ASB	06/29/2007	03/25/2017	18.28		18.28	18.28	0.00	18.28	0.00
					03/25/2023				Sale			
Subtotal						58.22		58.22	58.22	0.00	58.22	0.00
Total Sales										0.00	58.22	0.00

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San Antonio River Authority
Interest Earnings
Sorted by Fund - Fund
January 1, 2017 - March 31, 2017
Yield on Average Book Value

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current/Annualized Rate	Yield	Adjusted Interest Earnings			
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings	
Fund: Debt Service													
3136FPLB1	10071	DS	FAC	0.00	500,101.65	22,223.92	01/05/2017	2.500	0.680	138.89	-101.65	37.24	
3133EAA32	10081	DS	FAC	500,000.00	500,116.59	500,099.68	11/15/2017	0.900	0.885	1,125.00	-33.42	1,091.58	
313379DT3	10097	DS	FAC	750,000.00	0.00	676,458.11	06/08/2018	1.250	1.096	2,109.38	-281.03	1,828.35	
Subtotal				1,250,000.00	1,000,218.24	1,198,781.71			1.000	3,373.27	-416.10	2,957.17	
Fund: General Fund													
3135G0TG8	10099	GEN	FAC	250,000.00	0.00	99,962.35	02/08/2018	0.875	0.956	224.83	10.76	235.59	
31331XZB1	10072	GEN	FAC	1,000,000.00	1,016,003.76	1,010,684.75	05/18/2017	5.050	0.847	12,625.00	-10,513.42	2,111.58	
3133EGEP6	10082	GEN	FAC	500,000.00	500,040.46	500,033.15	09/13/2017	0.750	0.749	937.50	-14.45	923.05	
3130A8LC5	10083	GEN	FAC	500,000.00	499,938.89	499,954.70	06/27/2017	0.625	0.659	781.25	31.25	812.50	
3133782N0	10077	GEN	FAC	0.00	500,246.27	377,871.53	03/10/2017	0.875	0.636	838.54	-246.27	592.27	
3130A7UG8	10078	GEN	FAC	500,000.00	499,975.84	499,985.41	04/26/2017	0.625	0.649	781.25	18.91	800.16	
912828J68	10100	GEN	TRC	500,000.00	0.00	144,373.74	03/15/2018	1.000	1.048	355.29	17.65	372.94	
912828J35	10080	GEN	TRC	0.00	499,910.67	322,193.94	02/28/2017	0.500	0.617	400.55	89.33	489.88	
1018	10000	GEN	RRP	10,645,190.65	10,629,150.83	10,634,414.55		0.660	0.612	16,039.82	0.00	16,039.82	
38143AKQ7	10008	GEN	BCD	0.00	248,000.00	143,288.89	02/22/2017	1.700	1.700	600.63	0.00	600.63	
2546705T5	10009	GEN	BCD	248,000.00	248,000.00	248,000.00	04/04/2017	1.750	1.750	1,070.14	0.00	1,070.14	
3134G3Y53	10014	GEN	FAC	500,000.00	500,000.00	500,000.00	11/28/2017	0.850	0.862	1,062.50	0.00	1,062.50	
3134G9M38	10087	GEN	FAC	500,000.00	500,000.00	500,000.00	10/27/2017	0.700	0.710	875.00	0.00	875.00	
3134G9VV6	10086	GEN	FAC	1,000,000.00	1,000,000.00	1,000,000.00	01/12/2018	0.850	0.862	2,125.00	0.00	2,125.00	
3134G32T6	10016	GEN	FAC	500,000.00	500,000.00	500,000.00	12/28/2017	0.770	0.781	962.50	0.00	962.50	
20451PQC3	10084	GEN	MC2	245,000.00	245,000.00	245,000.00	07/31/2017	0.900	0.900	543.70	0.00	543.70	
0737072H5	10085	GEN	MC2	245,000.00	245,000.00	245,000.00	07/05/2017	0.800	0.800	483.28	0.00	483.28	
1000838A	10093	GEN	RR2	18,751,984.46	9,730,799.28	17,137,067.15		0.530	0.501	21,185.18	0.00	21,185.18	
3132X0NG2	10098	GEN	FAC	750,000.00	0.00	566,666.67	07/23/2018	1.125	1.141	1,593.75	0.00	1,593.75	
Subtotal				36,635,175.11	27,362,066.00	35,174,496.81			0.610	63,485.71	-10,606.24	52,879.47	
Fund: Insurance													
3134G6AC7	10074	INS	FAC	500,000.00	500,013.87	500,010.82	07/28/2017	0.850	0.857	1,062.50	-6.03	1,056.47	

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San Antonio River Authority
Interest Earnings
January 1, 2017 - March 31, 2017

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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current/Annualized Rate	Yield	Adjusted Interest Earnings	
										Interest Earned	Amortization/ Accretion
Fund: Insurance											
912828UR9	10094	INS	TRC	500,000.00	499,727.45	499,756.77	02/28/2018	0.750	0.799	926.92	57.99
			Subtotal	1,000,000.00	999,741.32	999,767.59			0.828	1,989.42	51.96
											2,041.38
Fund: Salatrillo Const & Imp											
313379VE6	10073	SALACI	FAC	500,000.00	500,485.65	500,354.02	06/19/2017	1.010	0.812	1,262.50	-260.17
3134G8ML0	10076	SALACI	FAC	500,000.00	500,000.00	500,000.00	11/24/2017	0.950	0.963	1,187.50	0.00
29367RJD9	10089	SALACI	MC2	247,000.00	247,000.00	247,000.00	09/29/2017	0.800	0.800	487.23	0.00
29976DU24	10092	SALACI	MC2	247,000.00	247,000.00	247,000.00	09/27/2017	0.850	0.850	517.69	0.00
			Subtotal	1,494,000.00	1,494,485.65	1,494,354.02			0.867	3,454.92	-260.17
											3,194.75
Fund: SARA Wastewater System											
3136G02Y6	10096	SARAWWS	FAC	500,000.00	0.00	454,948.10	07/30/2018	1.000	1.109	1,138.89	105.24
3137EADV8	10079	SARAWWS	FAC	500,000.00	500,079.86	500,061.02	07/14/2017	0.750	0.730	937.50	-37.24
319267FS4	10090	SARAWWS	MC2	247,000.00	247,000.00	247,000.00	12/29/2017	0.850	0.850	517.69	0.00
11373QCG1	10091	SARAWWS	MC2	247,000.00	247,000.00	247,000.00	12/29/2017	0.850	0.850	517.69	0.00
			Subtotal	1,494,000.00	994,079.86	1,449,009.12			0.890	3,111.77	68.00
											3,179.77
Fund: SARA WW System Const & Imp											
3133EGG33	10095	SARAWWS	FAC	500,000.00	499,008.97	499,100.50	05/14/2018	0.730	0.888	912.50	180.92
3130A97F2	10088	SARAWWS	FAC	500,000.00	500,000.00	500,000.00	04/12/2018	0.875	0.887	1,093.75	0.00
			Subtotal	1,000,000.00	999,008.97	999,100.50			0.888	2,006.25	180.92
			Total	42,873,175.11	32,849,600.04	41,315,509.75			0.652	77,421.34	-10,981.63
											66,439.71



San Antonio River Authority
Amortization Schedule
January 1, 2017 - March 31, 2017
Sorted By Fund - Fund

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746

Investment #	Fund	Maturity Date	Beginning Par Value	Purchase Principal	Original Premium or Discount	Ending Book Value	Amounts Amortized And Unamortized As of 01/01/2017	Amount Amortized This Period	Amt Amortized Through 03/31/2017	Amount Unamortized Through 03/31/2017
Debt Service										
10081	DS	11/15/2017	500,000.00	500,196.79	196.79	500,083.17	-80.20	-33.42	-113.62	83.17
FFCB Note			0.900				116.59			
10097	DS	06/08/2018	750,000.00	751,762.50	1,762.50	751,481.47	0.00	-281.03	-281.03	1,481.47
FHLB Note			1.250				1,762.50			
10071	DS	01/05/2017	500,000.00	510,545.80	10,545.80	0.00	-10,444.15	-101.65	-10,545.80	0.00
FNMA Note			2.500				101.65			
Subtotal				1,762,505.09	12,505.09	1,251,564.64	-10,524.35	-416.10	-10,940.45	1,564.64
							1,980.74			
General Fund										
10072	GEN	05/18/2017	1,000,000.00	1,064,015.03	64,015.03	1,005,490.34	-48,011.27	-10,513.42	-58,524.69	5,490.34
FFCB Note			5.050				16,003.76			
10082	GEN	09/13/2017	500,000.00	500,070.00	70.00	500,026.01	-29.54	-14.45	-43.99	26.01
FFCB Note			0.750				40.46			
10077	GEN	03/10/2017	500,000.00	501,110.00	1,110.00	0.00	-863.73	-246.27	-1,110.00	0.00
FHLB Note			0.875				246.27			
10078	GEN	04/26/2017	500,000.00	499,925.00	-75.00	499,994.75	50.84	18.91	69.75	-5.25
FHLB Note			0.625				-24.16			
10083	GEN	06/27/2017	500,000.00	499,875.00	-125.00	499,970.14	63.89	31.25	95.14	-29.86
FHLB Note			0.625				-61.11			
10099	GEN	02/08/2018	250,000.00	249,900.00	-100.00	249,910.76	0.00	10.76	10.76	-89.24
FNMA Note			0.875				-100.00			
10080	GEN	02/28/2017	500,000.00	499,570.31	-429.69	0.00	340.36	89.33	429.69	0.00
T Note			0.500				-89.33			
10100	GEN	03/15/2018	500,000.00	499,746.09	-253.91	499,763.74	0.00	17.65	17.65	-236.26
T Note			1.000				-253.91			
Subtotal				4,314,211.43	64,211.43	3,255,155.74	-48,449.45	-10,606.24	-59,055.69	5,155.74
							15,761.98			
Insurance										
10074	INS	07/28/2017	500,000.00	500,041.42	41.42	500,007.84	-27.55	-6.03	-33.58	7.84
FHLB Note			0.850				13.87			
10094	INS	02/28/2018	500,000.00	499,687.50	-312.50	499,785.44	39.95	57.99	97.94	-214.56
T Note			0.750				-272.55			

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San Antonio River Authority
Amortization Schedule
January 1, 2017 - March 31, 2017

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Investment #	Fund	Maturity Date	Beginning Par Value	Purchase Principal	Original Premium or Discount	Ending Book Value	Amounts Amortized And Unamortized As of 01/01/2017	Amount Amortized This Period	Amt Amortized Through 03/31/2017	Amount Unamortized Through 03/31/2017
			Subtotal	999,728.92	-271.08	999,793.28	12.40 -258.68	51.96	64.36	-206.72
Salatrillo Const & Imp										
10073	SALACI	06/19/2017	500,000.00 1,010	501,673.75	1,673.75	500,225.48	-1,188.10 485.65	-260.17	-1,448.27	225.48
			Subtotal	501,673.75	1,673.75	500,225.48	-1,188.10 485.65	-260.17	-1,448.27	225.48
SARA Wastewater System										
10079	SARAWWS	07/14/2017	500,000.00 0.750	500,180.00	180.00	500,042.62	-100.14 79.86	-37.24	-137.38	42.62
10096	SARAWWS	07/30/2018	500,000.00 1,000	499,280.00	-720.00	499,385.24	0.00 -720.00	105.24	105.24	-614.76
			Subtotal	999,460.00	-540.00	999,427.86	-100.14 -640.14	68.00	-32.14	-572.14
SARA WW System Const & Imp										
10095	SARAWWS	05/14/2018	500,000.00 0.730	498,916.50	-1,083.50	499,189.89	92.47 -991.03	180.92	273.39	-810.11
			Subtotal	498,916.50	-1,083.50	499,189.89	92.47 -991.03	180.92	273.39	-810.11
			Total	9,076,495.69	76,495.69	7,505,356.89	-60,157.17 16,338.52	-10,981.63	-71,138.80	5,356.89

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San Antonio River Authority
Projected Cashflow Report
 Sorted by Monthly
 For the Period April 1, 2017 - October 31, 2017

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
April 2017										
04/04/2017	10009	GEN	2546705T5	Maturity	Discover Bank CD	248,000.00	248,000.00	248,000.00	2,164.05	250,164.05
04/12/2017	10086	GEN	3134G9VV6	Call	FHLMC Call Note	1,000,000.00	1,000,000.00	1,000,000.00	0.00	1,000,000.00
04/12/2017	10088	SARAWWS	3130A97F2	Interest	FHLB Call Note	0.00	0.00	0.00	2,552.08	2,552.08
04/12/2017	10088	SARAWWS	3130A97F2	Call	FHLB Call Note	500,000.00	500,000.00	500,000.00	0.00	500,000.00
04/26/2017	10078	GEN	3130A7UG8	Maturity	FHLB Note	500,000.00	499,925.00	500,000.00	1,562.50	501,562.50
04/27/2017	10087	GEN	3134G9M38	Interest	FHLMC Call Note	0.00	0.00	0.00	1,750.00	1,750.00
04/27/2017	10087	GEN	3134G9M38	Call	FHLMC Call Note	500,000.00	500,000.00	500,000.00	0.00	500,000.00
04/29/2017	10091	SARAWWS	11373QCCG1	Interest	Brookline Bank CD FDIC#17798	0.00	0.00	0.00	178.31	178.31
04/30/2017	10089	SALACI	29367RJD9	Interest	Enterprise Bank CD FDIC# 34786	0.00	0.00	0.00	167.82	167.82
04/30/2017	10096	SARAWWS	3136G02Y6	Interest	FNMA Note	0.00	0.00	0.00	2,500.00	2,500.00
					Total for April 2017	2,748,000.00	2,747,925.00	2,748,000.00	10,874.76	2,758,874.76
May 2017										
05/14/2017	10095	SARAWWS	3133EGG33	Interest	FFCB Note	0.00	0.00	0.00	1,825.00	1,825.00
05/15/2017	10081	DS	3133EAA32	Interest	FFCB Note	0.00	0.00	0.00	2,250.00	2,250.00
05/18/2017	10072	GEN	31331XZB1	Maturity	FFCB Note	1,000,000.00	1,064,015.03	1,000,000.00	25,250.00	1,025,250.00
05/24/2017	10076	SALACI	3134G8ML0	Call	FHLMC Call Note	500,000.00	500,000.00	500,000.00	0.00	500,000.00
05/28/2017	10014	GEN	3134G3Y53	Interest	FHLMC Call Note	0.00	0.00	0.00	2,125.00	2,125.00
05/29/2017	10091	SARAWWS	11373QCCG1	Interest	Brookline Bank CD FDIC#17798	0.00	0.00	0.00	172.56	172.56
05/30/2017	10089	SALACI	29367RJD9	Interest	Enterprise Bank CD FDIC# 34786	0.00	0.00	0.00	162.41	162.41
					Total for May 2017	1,500,000.00	1,564,015.03	1,500,000.00	31,784.97	1,531,784.97
June 2017										
06/08/2017	10097	DS	313379DT3	Interest	FHLB Note	0.00	0.00	0.00	4,687.50	4,687.50
06/19/2017	10073	SALACI	313379VE6	Maturity	FHLB Note	500,000.00	501,673.75	500,000.00	2,525.00	502,525.00
06/27/2017	10083	GEN	3130A8LC5	Maturity	FHLB Note	500,000.00	499,875.00	500,000.00	1,562.50	501,562.50
06/28/2017	10016	GEN	3134G32T6	Interest	FHLMC Call Note	0.00	0.00	0.00	1,925.00	1,925.00
06/29/2017	10091	SARAWWS	11373QCCG1	Interest	Brookline Bank CD FDIC#17798	0.00	0.00	0.00	178.31	178.31
06/30/2017	10084	GEN	20451PQC3	Interest	Compass Bank CD FDIC# 19048	0.00	0.00	0.00	1,099.48	1,099.48
06/30/2017	10089	SALACI	29367RJD9	Interest	Enterprise Bank CD FDIC# 34786	0.00	0.00	0.00	167.82	167.82
					Total for June 2017	1,000,000.00	1,001,548.75	1,000,000.00	12,145.61	1,012,145.61
July 2017										

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San Antonio River Authority
Projected Cashflow Report
For the Period April 1, 2017 - October 31, 2017

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
July 2017										
07/05/2017	10085	GEN	07370T2H5	Maturity	Beal Bank CD FDIC# 32574	245,000.00	245,000.00	245,000.00	1,954.63	246,954.63
07/12/2017	10086	GEN	3134G9VV6	Interest	FHLMC Call Note	0.00	0.00	0.00	4,250.00	4,250.00
07/14/2017	10079	SARAWWS	3137EADV8	Maturity	FHLMC Note	500,000.00	500,180.00	500,000.00	1,875.00	501,875.00
07/23/2017	10098	GEN	3132X0NG2	Interest	FRMAC Note	0.00	0.00	0.00	4,218.75	4,218.75
07/28/2017	10074	INS	3134G6AC7	Maturity	FHLMC Note	500,000.00	500,041.42	500,000.00	2,125.00	502,125.00
07/29/2017	10091	SARAWWS	11373QCG1	Interest	Brookline Bank CD FDIC#17798	0.00	0.00	0.00	172.56	172.56
07/30/2017	10089	SALACI	29367RJD9	Interest	Enterprise Bank CD FDIC# 34786	0.00	0.00	0.00	162.41	162.41
07/31/2017	10084	GEN	20451PQC3	Maturity	Compass Bank CD FDIC# 19048	245,000.00	245,000.00	245,000.00	187.27	245,187.27
					Total for July 2017	1,490,000.00	1,490,221.42	1,490,000.00	14,945.62	1,504,945.62
August 2017										
08/08/2017	10099	GEN	3135G0TG8	Interest	FNMA Note	0.00	0.00	0.00	1,093.75	1,093.75
08/24/2017	10076	SALACI	3134G8ML0	Interest	FHLMC Call Note	0.00	0.00	0.00	2,375.00	2,375.00
08/29/2017	10091	SARAWWS	11373QCG1	Interest	Brookline Bank CD FDIC#17798	0.00	0.00	0.00	178.31	178.31
08/30/2017	10089	SALACI	29367RJD9	Interest	Enterprise Bank CD FDIC# 34786	0.00	0.00	0.00	167.82	167.82
08/31/2017	10094	INS	912828UR9	Interest	T Note	0.00	0.00	0.00	1,875.00	1,875.00
					Total for August 2017	0.00	0.00	0.00	5,689.88	5,689.88
September 2017										
09/13/2017	10082	GEN	3133EGEP6	Maturity	FFCB Note	500,000.00	500,070.00	500,000.00	1,875.00	501,875.00
09/15/2017	10100	GEN	912828J68	Interest	T Note	0.00	0.00	0.00	2,500.00	2,500.00
09/27/2017	10092	SALACI	29976DU24	Maturity	Everbank Jcksnville FDIC#34775	247,000.00	247,000.00	247,000.00	2,082.24	249,082.24
09/29/2017	10089	SALACI	29367RJD9	Maturity	Enterprise Bank CD FDIC# 34786	247,000.00	247,000.00	247,000.00	162.41	247,162.41
09/29/2017	10091	SARAWWS	11373QCG1	Interest	Brookline Bank CD FDIC#17798	0.00	0.00	0.00	178.31	178.31
09/30/2017	10090	SARAWWS	319267FS4	Interest	First Bk Richmond FDIC#28533	0.00	0.00	0.00	1,058.38	1,058.38
					Total for September 2017	994,000.00	994,070.00	994,000.00	7,856.34	1,001,856.34
October 2017										
10/12/2017	10088	SARAWWS	3130A97F2	Interest	FHLB Call Note	0.00	0.00	0.00	2,187.50	2,187.50
10/27/2017	10087	GEN	3134G9M38	Maturity	FHLMC Call Note	500,000.00	500,000.00	500,000.00	1,750.00	501,750.00
10/29/2017	10091	SARAWWS	11373QCG1	Interest	Brookline Bank CD FDIC#17798	0.00	0.00	0.00	172.56	172.56
10/30/2017	10096	SARAWWS	3136G02Y6	Interest	FNMA Note	0.00	0.00	0.00	2,500.00	2,500.00
					Total for October 2017	500,000.00	500,000.00	500,000.00	6,610.06	506,610.06
					GRAND TOTALS:	8,232,000.00	8,297,780.20	8,232,000.00	89,907.24	8,321,907.24



San Antonio River Authority
Texas Compliance Change in Val Report
Sorted by Fund

January 1, 2017 - March 31, 2017

Patterson & Associates
 901 S. MoPac
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 Austin, TX 78746

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Market Value				Market Value
Fund: Debt Service									
10071	FNMA	DS	11/10/2015	138.89	500,101.65	0.00	500,000.00	-500,101.65	0.00
3136FPLB1	0.00	0.000	01/05/2017	6,250.00	500,078.50	0.00	500,000.00	-500,078.50	0.00
10081	FFCB	DS	05/25/2016	1,125.00	500,116.59	0.00	0.00	-33.42	500,083.17
3133EAA32	500,000.00	0.873	11/15/2017	0.00	499,791.00	0.00	0.00	159.50	499,950.50
10097	FHLB	DS	01/10/2017	2,109.38	0.00	751,762.50	0.00	751,481.47	751,481.47
313379DT3	750,000.00	1.081	06/08/2018	0.00	0.00	751,762.50	0.00	750,675.00	750,675.00
Sub Totals For: Fund: Debt Service									
				3,373.27	1,000,218.24	751,762.50	500,000.00	251,346.40	1,251,564.64
				6,250.00	999,869.50	751,762.50	500,000.00	250,756.00	1,250,625.50
Fund: General Fund									
10000	TXTERM	GEN	09/01/2014	16,039.82	10,629,150.83	16,039.82	0.00	16,039.82	10,645,190.65
1018	10,645,190.65	0.660	/ /	16,039.82	10,629,150.83	16,039.82	0.00	16,039.82	10,645,190.65
10001	FIDPRI	GEN	09/01/2014	0.00	0.00	0.00	0.00	0.00	0.00
100838	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10093	FIDGOV	GEN	09/15/2016	21,185.18	9,730,799.28	9,021,185.18	0.00	9,021,185.18	18,751,984.46
100838A	18,751,984.46	0.530	/ /	21,185.18	9,730,799.28	9,021,185.18	0.00	9,021,185.18	18,751,984.46
10008	GSACHS	GEN	02/22/2012	600.63	248,000.00	0.00	248,000.00	-248,000.00	0.00
38143AKQ7	0.00	0.000	02/22/2017	2,125.33	248,391.59	0.00	248,000.00	-248,391.59	0.00
10080	TNOTE	GEN	05/25/2016	400.55	499,910.67	0.00	500,000.00	-499,910.67	0.00
912828J35	0.00	0.000	02/28/2017	1,250.00	500,046.00	0.00	500,000.00	-500,046.00	0.00
10077	FHLB	GEN	04/29/2016	838.54	500,246.27	0.00	500,000.00	-500,246.27	0.00
3133782N0	0.00	0.000	03/10/2017	2,187.50	500,182.50	0.00	500,000.00	-500,182.50	0.00

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San Antonio River Authority
Texas Compliance Change in Val Report
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Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
10009	DISCBK	GEN	04/04/2012	1,070.14	248,000.00	0.00	0.00	0.00	248,000.00
2546705T5	248,000.00	1.750	04/04/2017	0.00	248,694.15	0.00	0.00	-686.71	248,007.44
10078	FHLB	GEN	04/29/2016	781.25	499,975.84	0.00	0.00	18.91	499,994.75
3130A7UG8	500,000.00	0.640	04/26/2017	0.00	499,943.00	0.00	0.00	65.50	500,008.50
10072	FFCB	GEN	11/10/2015	12,625.00	1,016,003.76	0.00	0.00	-10,513.42	1,005,490.34
31331XZB1	1,000,000.00	0.810	05/18/2017	0.00	1,017,339.00	0.00	0.00	-11,921.00	1,005,418.00
10083	FHLB	GEN	06/27/2016	781.25	499,938.89	0.00	0.00	31.25	499,970.14
3130A8LC5	500,000.00	0.650	06/27/2017	0.00	499,534.50	0.00	0.00	214.00	499,748.50
10085	BEALPL	GEN	07/06/2016	483.28	245,000.00	0.00	0.00	0.00	245,000.00
07370T2H5	245,000.00	0.800	07/05/2017	0.00	245,056.35	0.00	0.00	-23.52	245,032.83
10084	COMPBK	GEN	07/01/2016	543.70	245,000.00	0.00	0.00	0.00	245,000.00
20451PQC3	245,000.00	0.903	07/31/2017	0.00	245,149.94	0.00	0.00	-43.85	245,106.09
10082	FFCB	GEN	06/27/2016	937.50	500,040.46	0.00	0.00	-14.45	500,026.01
3133EGEP6	500,000.00	0.738	09/13/2017	1,875.00	499,521.50	0.00	0.00	3.00	499,524.50
10087	FHLMCC	GEN	07/27/2016	875.00	500,000.00	0.00	0.00	0.00	500,000.00
3134G9M38	500,000.00	0.700	10/27/2017	0.00	499,235.00	0.00	0.00	288.50	499,523.50
10014	FHLMCC	GEN	11/28/2012	1,062.50	500,000.00	0.00	0.00	0.00	500,000.00
3134G3Y53	500,000.00	0.850	11/28/2017	0.00	499,837.00	0.00	0.00	-374.00	499,463.00
10016	FHLMCC	GEN	12/28/2012	962.50	500,000.00	0.00	0.00	0.00	500,000.00
3134G32T6	500,000.00	0.770	12/28/2017	0.00	499,678.50	0.00	0.00	-597.50	499,081.00
10086	FHLMCC	GEN	07/12/2016	2,125.00	1,000,000.00	0.00	0.00	0.00	1,000,000.00
3134G9VV6	1,000,000.00	0.850	01/12/2018	4,250.00	995,584.00	0.00	0.00	1,199.00	996,783.00
10099	FNMA	GEN	02/24/2017	224.83	0.00	249,900.00	0.00	249,910.76	249,910.76
3135G0TG8	250,000.00	0.917	02/08/2018	0.00	0.00	249,900.00	0.00	249,526.25	249,526.25
10100	TNOTE	GEN	03/06/2017	355.29	0.00	499,746.09	0.00	499,763.74	499,763.74
912828J68	500,000.00	1.049	03/15/2018	124.31	0.00	499,746.09	0.00	499,629.00	499,629.00

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San Antonio River Authority
Texas Compliance Change in Val Report
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Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
10098	FAMCA	GEN	01/23/2017	1,593.75	0.00	750,000.00	0.00	750,000.00	750,000.00
3132XONG2	750,000.00	1.125	07/23/2018	0.00	0.00	750,000.00	0.00	749,275.50	749,275.50
10026	FNRD	GEN	06/29/2007	0.00	134.84	0.00	58.22	-58.22	76.62
31358TF46	76.62	0.000	03/25/2023	0.00	133.60	0.00	58.22	-57.67	75.93
Sub Totals For: Fund: General Fund									
				63,485.71	27,362,200.84	10,536,871.09	1,248,058.22	9,278,206.63	36,640,407.47
				49,037.14	27,358,276.74	10,536,871.09	1,248,058.22	9,275,101.41	36,633,378.15
Fund: Insurance									
10074	FHLMC	INS	11/10/2015	1,062.50	500,013.87	0.00	0.00	-6.03	500,007.84
3134G6AC7	500,000.00	0.844	07/28/2017	2,125.00	500,410.00	0.00	0.00	-275.00	500,135.00
10094	TNOTE	INS	10/31/2016	926.92	499,727.45	0.00	0.00	57.99	499,785.44
912828UR9	500,000.00	0.797	02/28/2018	1,243.09	498,828.00	0.00	0.00	-234.00	498,594.00
Sub Totals For: Fund: Insurance									
				1,989.42	999,741.32	0.00	0.00	51.96	999,793.28
				3,368.09	999,238.00	0.00	0.00	-509.00	998,729.00
Fund: Salatrillo Const & I									
10073	FHLB	SALACI	11/10/2015	1,262.50	500,485.65	0.00	0.00	-260.17	500,225.48
313379VE6	500,000.00	0.800	06/19/2017	0.00	500,568.00	0.00	0.00	-357.50	500,210.50
10092	EVERBK	SALACI	10/03/2016	517.69	247,000.00	0.00	0.00	0.00	247,000.00
29976DU24	247,000.00	0.849	09/27/2017	0.00	246,924.42	0.00	0.00	103.99	247,028.41
10089	ENTER	SALACI	09/30/2016	487.23	247,000.00	0.00	0.00	0.00	247,000.00
29367RJ9	247,000.00	0.799	09/29/2017	487.23	246,831.30	0.00	0.00	138.07	246,969.37
10076	FHLMCC	SALACI	02/24/2016	1,187.50	500,000.00	0.00	0.00	0.00	500,000.00
3134G8ML0	500,000.00	0.950	11/24/2017	2,375.00	499,477.00	0.00	0.00	214.50	499,691.50
Sub Totals For: Fund: Salatrillo Const & I									
				3,454.92	1,494,485.65	0.00	0.00	-260.17	1,494,225.48
				2,862.23	1,493,800.72	0.00	0.00	99.06	1,493,899.78
Fund: SARA Wastewater Syst									

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San Antonio River Authority
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Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
10079	FHLMC	SARAWWS	04/29/2016	937.50	500,079.86	0.00	0.00	-37.24	500,042.62
3137EADV8	500,000.00	0.719	07/14/2017	1,875.00	500,082.50	0.00	0.00	-267.00	499,815.50
10090	BKRICH	SARAWWS	09/30/2016	517.69	247,000.00	0.00	0.00	0.00	247,000.00
319267FS4	247,000.00	0.848	12/29/2017	1,041.12	246,422.02	0.00	0.00	303.07	246,725.09
10091	BROOK	SARAWWS	09/30/2016	517.69	247,000.00	0.00	0.00	0.00	247,000.00
11373QCG1	247,000.00	0.849	12/29/2017	517.68	246,420.79	0.00	0.00	307.26	246,728.05
10096	FNMA	SARAWWS	01/09/2017	1,138.89	0.00	499,280.00	0.00	499,385.24	499,385.24
3136G02Y6	500,000.00	1.093	07/30/2018	0.00	0.00	499,280.00	0.00	498,573.50	498,573.50
10088	FHLCB	SARAWWS	09/12/2016	1,093.75	500,000.00	0.00	0.00	0.00	500,000.00
3130A97F2	500,000.00	0.874	04/12/2018	0.00	498,531.00	0.00	0.00	20.50	498,551.50
10095	FFCB	SARAWWS	11/15/2016	912.50	499,008.97	0.00	0.00	180.92	499,189.89
3133EGG33	500,000.00	0.876	05/14/2018	0.00	498,024.00	0.00	0.00	-197.50	497,826.50
Sub Totals For: Fund: SARA WW System Const									
				5,118.02	1,993,088.83	499,280.00	0.00	499,528.92	2,492,617.75
				3,433.80	1,989,480.31	499,280.00	0.00	498,739.83	2,488,220.14
Report Grand Totals:									
				77,421.34	32,849,734.88	11,787,913.59	1,748,058.22	10,028,873.74	42,878,608.62
				64,951.26	32,840,665.27	11,787,913.59	1,748,058.22	10,024,187.30	42,864,852.57