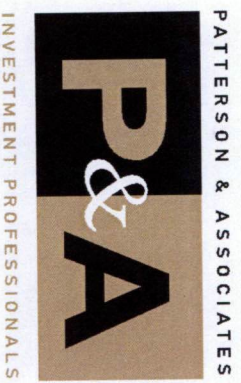




Quarterly Investment Report September 30, 2017



Elevated Tensions Ruled the Month

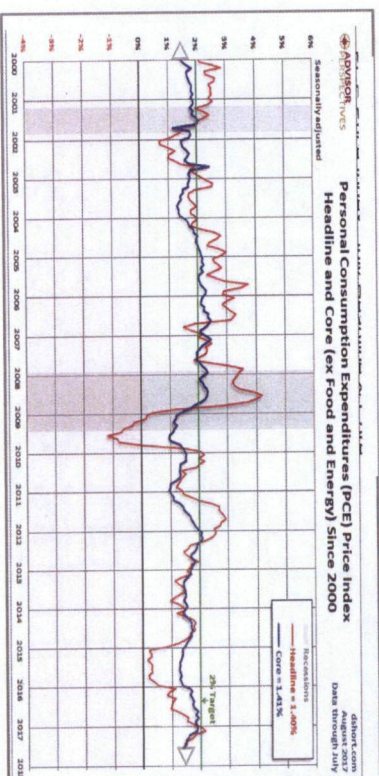
The Southern US and its economy were slapped with two category 5 hurricanes – **Harvey and Irma** - this month which flooded and destroyed property particularly in Texas and Florida. The impact of these storms will be felt for several months on every aspect of the economy from construction to retail sales. Although stocks seem to take every shock in stride – to the point of ignoring them – the bonds had not been convinced until in the last week of the month when Chair Yellen turned hawkish predicting a December rate hike along with a rebalancing Fed as well as a strong GDP revision to 3.1%. At least temporarily yields are moving up across the curve.

With Harvey, oil prices surged as Texas refineries faced potential delays. And, as folks escaped Florida in front of Irma, gas surged again pushing oil to \$53/bbl, its biggest jump in 7 months. Add a threat from Turkey to oil supply and the oil price increase was poised to have a dramatic impact on the economy and moderately on inflation.

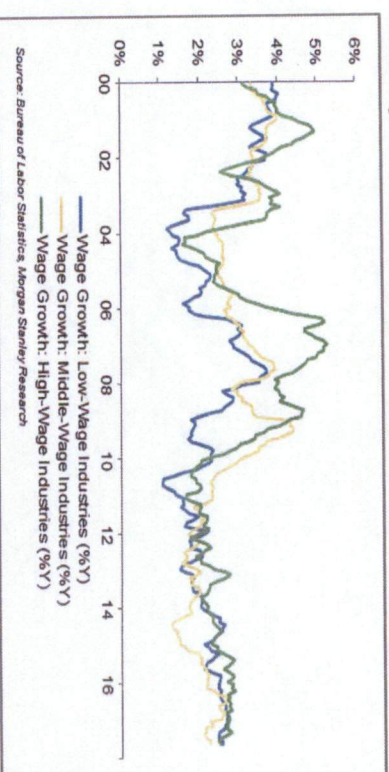
Payroll claims have spiked but construction and repair jobs will bring some increase in the affected storm areas. Materials supplies must increase as will their price but even with the reconstruction most economists had lowered their 3Q GDP projections until the revision came in at 3.1%.

One tangential area affected by the storms is retail sales. Retail has been slipping. Auto sales were already down \$1.5bb before the storms matched by another \$1.5bb decrease in other retail sectors. The negatives weighing on wages will change retail's Christmas further as folks switch from toys in the stockings to furniture and carpet.

Job growth was at a 3-month low in August and now misplaced workers will further reduce wage pressure. Service industries are slipping and only education and health show positive signs. None of this bodes well for inflation projections or consumer sales.



A second series of shocks came from **North Korea (NOKO)** whose unstable ruler seems intent on declaring war on the US. The country lofted missiles into the sea and over Japan repetitively knowing that the US must step up to protect its troops stationed there, Guam and our close ally Japan. The two bully trans-Pacific pulpits issuing from Twitter to the UN kept a *risk-on* position in the bond market all month taking the benchmark 10-year yield to 2%. Increased Russian sanctions may calm the situation but the bond market will remain very aware of this threat. The bond risk forces are balancing each other currently and keeping yields in a tight range.

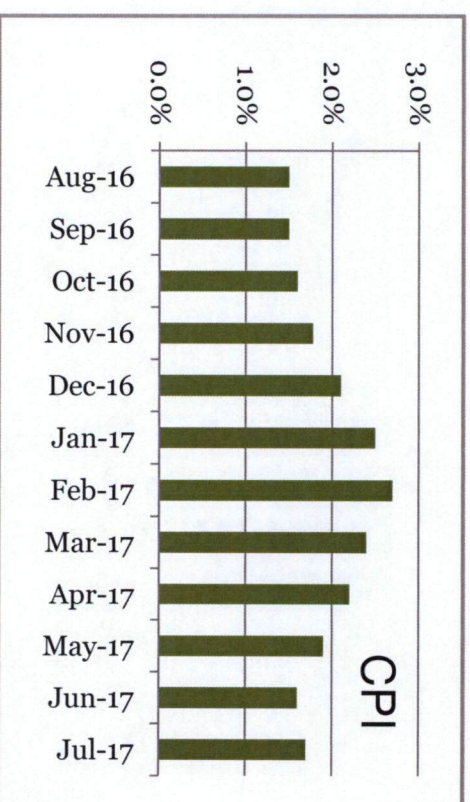


Global Bankers Set the Tone

The lack of inflation has kept all central bankers frustrated. Chair Yellen and the FOMC have adjusted their inflation expectations from 1.7% to 1.5% in 2017 and from 2.0% to 1.7% in 2019. Despite the absence of inflation, the central bankers are cautiously proceeding towards normalization finding the storms impact manageable and transitory.

The Federal Reserve, ECB, Bank of England and Bank of Japan dominated the center ring this month showing their parallel shift to a global tightening tone. The Fed and the Bank of England certainly are the most hawkish, but all the banks are tentatively moving towards a QT (quantitative tightening) along with grudgingly applied rate increases. Ancillary but major events have caused a stuttering start to the process. Angela Merkel had an election to handle, the Brexit exit is stalled on the size of the UK bill to be paid, and Germany has not been supportive of the EU (Draghi) plan for pooling Euro debt which was designed to further EU financial integration. The solid, although plodding, growth globally has driven them forward however.

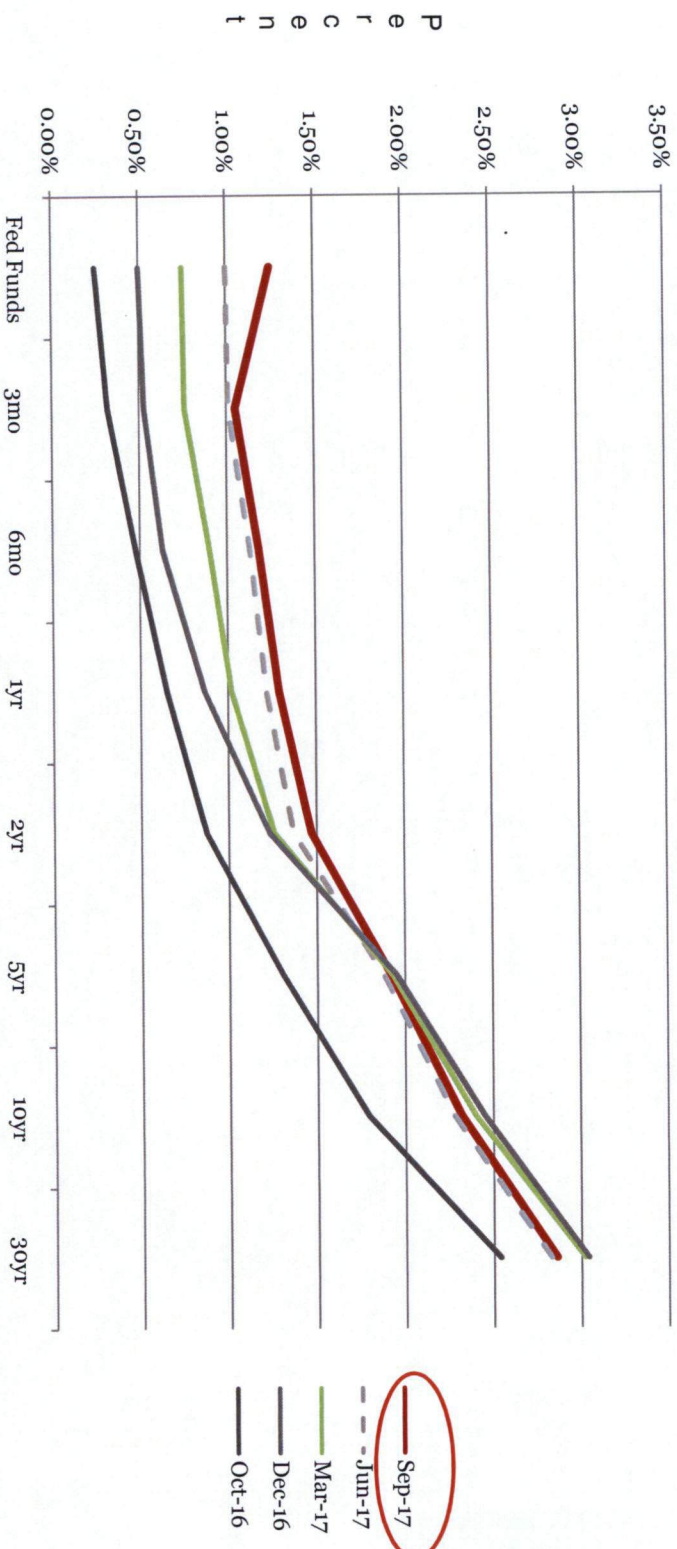
The Federal Reserve has released information on its plan to reduce its \$4.5tr balance sheet and will begin the reduction in October. One tricky question on Fed projections hinges on the makeup of the Board. With the resignation of Vice Chair Fischer we have four empty chairs at the Fed and if Yellen is not reappointed by Trump there will be five. The replacements may change the pace and plans dramatically. Under Yellen as she stated, "It would be imprudent to keep monetary policy on hold until inflation is back to 2 percent," and additionally, she said the Fed "should also be wary of moving too gradually." A change in the Committee however may change that direction unless the economy is materially strong by January.



The inflation sticking point is a crucial one for the central banks. With the dollar down 6.6% against its main trading partners this will boost inflation slightly but CPI and PPI continue to struggle. The storms will help also but the inflation that normally would accompany job growth and full employment is, like many things, definitely different this time around. Some of the factors include the reduction of technology and production costs that dampen inflation pressures in many industries. In addition, it is a supply and demand stress situation in that the US has an over supply of goods. The extreme strength of the US dollar for the past many months has skewed trade with the US and cheapened goods coming into the US. With the global geo-political risks this situation may not be corrected for a long period. After several years of cheap goods, the consumer expects and almost demands lower prices expecting inflation to remain low. This attitude has to change and will.

Rates Flattening Continues

- The curve ended the month flatter on the month. But some flattening came from the front end jump in rates after Yellen's comments regarding a December hike. The long end will take a little longer to react.
- Short term rates continue to move up as the FOMC stays optimistic on inflation, but the bond market doesn't believe they will act and keeps taking the long end down in rates. More inflation and rate talk will move the long end upwards at some point.
- The risk off (safety) trades keep yields down in the short to intermediate portion of the curve as international investors bring money in and cash stays in money funds.
- As low as our US rates are, they remain above other global options which will turn as other central banks raise rates.



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

San Antonio River Authority

Quarterly Investment Report

July - September 2017

Portfolio Summary Management Report

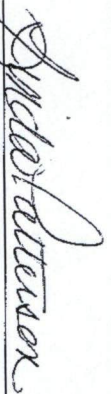
This quarterly report is prepared in compliance with the Investment Policy and Strategy of the Authority and the Public Funds Investment Act (Chapter 2256, Texas Government Code).

<u>Portfolio as of June 30, 2017</u>				<u>Portfolio as of September 30, 2017</u>			
Beginning Book Value	\$	40,832,619		Ending Book Value	\$	32,584,906	
Beginning Market Value	\$	40,812,254		Ending Market Value	\$	32,569,666	
Unrealized Gain/Loss	\$	(20,365)		Investment Income for the period	\$	101,798	
WAM at Beginning Period Date ¹		85 days		Unrealized Gain/Loss	\$	(15,240)	
				Change in Unrealized Gain/Loss	\$	5,125	
				WAM at Ending Period Date ¹		129 days	
Average Yield to Maturity for the period				Change in Market Value ²	\$	(8,242,588)	
Average Yield 3 month Treasury Bill for period							

Authorized by:



Susan Rios, CPA, Sr Financial Reporting & Compliance Officer
San Antonio River Authority



Linda Patterson
Patterson & Associates, Registered Investment Advisor

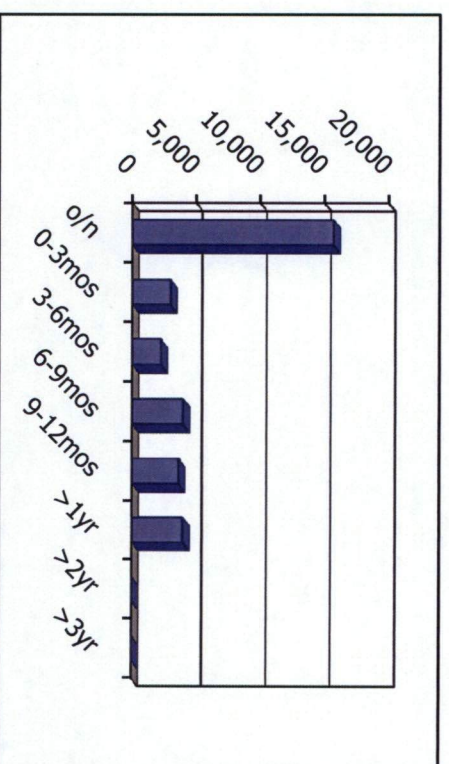
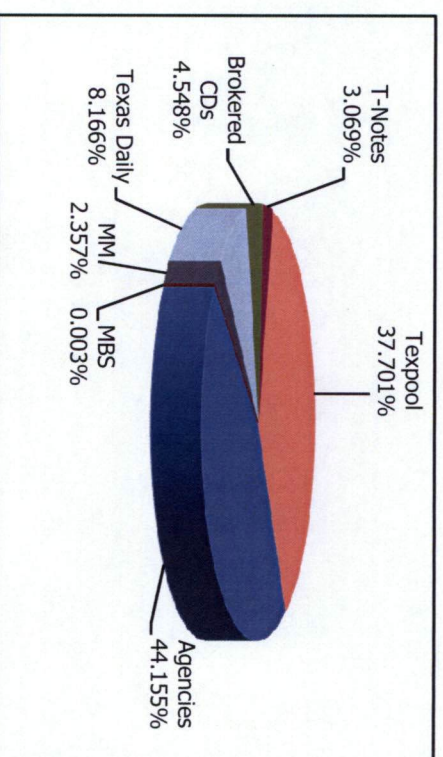
¹ WAM, represents weighted average maturity.

² Change in Market Value² is required data, but will primarily reflect the receipt and expenditure of the Authority's funds from quarter to quarter.

Your Portfolio

As of September 30, 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. Rates beyond one year will best the pools.
- Banks remain *uninterested* in new deposits and everyone must review the ECR rates versus those available outside the banks.
- It is time to reduce cash balances and plan for the tax funds coming soon.
- The non-cash portion of your portfolio is yielding 1.12%.





**San Antonio River Authority
Portfolio Management
Portfolio Summary
September 30, 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.
Federal Agency Coupon Securities	14,400,000.00	14,374,718.20	14,388,425.39	44.16	575	254	1.121
Treasury Coupon Securities	1,000,000.00	998,592.50	999,791.33	3.07	430	157	0.924
Brokered CD's	1,482,000.00	1,481,666.66	1,482,000.00	4.55	406	258	1.259
Mortgage Backed Securities	7.83	7.64	7.83	0.00	5,748	2,001	0.000
Texas Term TexasDaily	2,661,444.13	2,661,444.13	2,661,444.13	8.17	1	1	1.030
Money Market Funds	768,003.20	768,003.20	768,003.20	2.36	1	1	0.940
Texpool/Texpool Prime	12,285,234.13	12,285,234.13	12,285,234.13	37.70	1	1	1.118
Investments	32,596,689.29	32,569,666.46	32,584,906.01	100.00%	286	129	1.108

Cash and Accrued Interest		9,009.03	9,009.03				
Accrued Interest at Purchase			9,009.03				
Subtotal			9,009.03				
Total Cash and Investments	32,596,689.29	32,578,675.49	32,593,915.04		286	129	1.108

Total Earnings	September 30 Month Ending	Fiscal Year To Date
Current Year	30,824.63	101,797.92

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
Susan Rios, Sr Fin. Reporting & Compliance Off.

Reporting period 09/01/2017-09/30/2017
Data Updated: SET_SARA: 11/06/2017 15:36
Run Date: 11/06/2017 - 15:36

Portfolio SARA
AP
PM (PRF PM1) 7.3.0
Report Ver. 7.3.5

San Antonio River Authority
Summary by Type
September 30, 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	1,250,873.30	3.84	0.998	168
Subtotal	2	1,250,000.00	1,250,873.30	3.84	0.998	168
Fund: General Fund						
Money Market Funds	1	768,003.20	768,003.20	2.36	0.940	1
Brokered CD's	2	492,000.00	492,000.00	1.51	1.450	358
Federal Agency Coupon Securities	13	11,150,000.00	11,138,384.11	34.18	1.165	275
Mortgage Backed Securities	1	7.83	7.83	0.00	0.000	2,001
Treasury Coupon Securities	1	500,000.00	499,887.98	1.53	1.050	165
Texpool/Texpool Prime	2	12,285,234.13	12,285,234.13	37.70	1.118	1
Texas Term TexasDaily	1	2,661,444.13	2,661,444.13	8.17	1.030	1
Subtotal	21	27,856,689.29	27,844,961.38	85.45	1.128	120
Fund: Insurance						
Brokered CD's	1	248,000.00	248,000.00	0.76	1.559	331
Treasury Coupon Securities	1	500,000.00	499,903.35	1.53	0.797	150
Subtotal	2	748,000.00	747,903.35	2.29	1.050	210
Fund: Saltrillo Const & Imp						
Federal Agency Coupon Securities	1	500,000.00	500,000.00	1.53	0.950	54
Subtotal	1	500,000.00	500,000.00	1.53	0.950	54
Fund: SARA Wastewater System						
Federal Agency Coupon Securities	1	500,000.00	499,616.26	1.53	1.093	302
Brokered CD's	3	742,000.00	742,000.00	2.28	1.033	167
Subtotal	4	1,242,000.00	1,241,616.26	3.81	1.057	221
Fund: SARA WW System Const & Imp						
Federal Agency Coupon Securities	2	1,000,000.00	999,551.72	3.07	0.875	209

San Antonio River Authority
Summary by Type
September 30, 2017
Grouped by Fund

Page 2

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	2	1,000,000.00	999,551.72	3.07	0.875	209
Total and Average	32	32,596,689.29	32,584,906.01	100.00	1.108	129



**San Antonio River Authority
Fund DS - Debt Service
Investments by Fund
September 30, 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	500,016.34	500,000.00	499,869.50	0.900	0.861	0.873	11/15/2017	45
313379DT3	10097	FHLB Note	01/10/2017	750,856.96	750,000.00	749,808.75	1.250	1.066	1.081	06/08/2018	250
		Subtotal and Average		1,250,873.30	1,250,000.00	1,249,678.25	0.985	0.985	0.998		168
		Total Investments and Average		1,250,873.30	1,250,000.00	1,249,678.25	0.985	0.985	0.998		168

Fund GEN - General Fund
Investments by Fund
September 30, 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
Federal Agency Coupon Securities											
3132XONG2	10098	FRMAC Note	01/23/2017	750,000.00	750,000.00	748,461.75	1.125	1.109	1.125	07/23/2018	295
3131SP6M6	10101	FRMAC Note	04/07/2017	249,767.60	250,000.00	249,714.50	0.950	1.114	1.129	04/09/2018	190
3132XOQP9	10106	FRMAC Note	06/19/2017	1,398,762.38	1,400,000.00	1,397,967.20	1.250	1.326	1.344	09/10/2018	344
3133EE2F6	10103	FFCB Note	05/23/2017	1,000,041.39	1,000,000.00	999,532.00	1.220	1.197	1.214	06/25/2018	267
3133EEFPJ0	10108	FFCB Note	07/19/2017	1,499,324.25	1,500,000.00	1,497,354.00	1.290	1.311	1.329	11/19/2018	414
3130ABE77	10102	FHLB Note	05/17/2017	999,499.23	1,000,000.00	998,839.00	1.125	1.192	1.208	05/08/2018	219
3130APAE1	10109	FHLB Note	07/19/2017	1,493,312.50	1,500,000.00	1,493,312.50	0.875	1.307	1.325	10/01/2018	365
3134G3Y53	10014	FHLMC Call Note	11/28/2012	500,000.00	500,000.00	499,777.50	0.850	0.838	0.850	11/28/2017	58
3134G32T6	10016	FHLMC Call Note	12/28/2012	500,000.00	500,000.00	499,625.50	0.770	0.759	0.770	12/28/2017	88
3134G9VV6	10086	FHLMC Call Note	07/12/2016	1,000,000.00	1,000,000.00	998,746.00	0.850	0.838	0.850	01/12/2018	103
3134G9M38	10087	FHLMC Call Note	07/27/2016	500,000.00	500,000.00	499,925.00	0.700	0.690	0.700	10/27/2017	26
3135G0TG8	10099	FNMA Note	02/24/2017	249,963.08	250,000.00	249,668.50	0.875	0.904	0.917	02/08/2018	130
3136G13A5	10111	FNMA Note	07/31/2017	997,713.68	1,000,000.00	996,018.00	1.150	1.324	1.343	12/12/2018	437
		Subtotal and Average		11,138,384.11	11,150,000.00	11,128,941.45		1.150	1.165		274
Treasury Coupon Securities											
912828J68	10100	T Note	03/06/2017	499,887.98	500,000.00	499,530.00	1.000	1.035	1.049	03/15/2018	165
		Subtotal and Average		499,887.98	500,000.00	499,530.00		1.036	1.050		165
Brokered CD's											
34060TAB8	10113	Florida Comm Bk CD FDIC#58991	09/28/2017	246,000.00	246,000.00	245,859.29	1.450	1.430	1.450	09/28/2018	362
80280JRK9	10112	Santander Bank CD FDIC# 29950	09/20/2017	246,000.00	246,000.00	245,891.76	1.450	1.430	1.450	09/20/2018	354
		Subtotal and Average		492,000.00	492,000.00	491,751.05		1.430	1.450		358
Mortgage Backed Securities											
31358TF46	10026	FNRM 1993-34 D	06/29/2007	7.83	7.83	7.64				03/25/2023	2,001
		Subtotal and Average		7.83	7.83	7.64		0.000	0.000		2,001
Texas Term TexasDaily											
1018	10000	Texas Term TexasDaily	09/01/2014	2,661,444.13	2,661,444.13	2,661,444.13	1.030	1.015	1.030		1
		Subtotal and Average		2,661,444.13	2,661,444.13	2,661,444.13		1.016	1.030		1

Portfolio SARA

AP

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Report Ver: 7.3.5

Fund GEN - General Fund
Investments by Fund
September 30, 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	768,003.20	768,003.20	768,003.20	0.940	0.927	0.940		1
		Subtotal and Average		768,003.20	768,003.20	768,003.20		0.927	0.940		1
Texpool/Texpool Prime											
44879502	10104	Texpool	05/03/2017	7,204,486.09	7,204,486.09	7,204,486.09	1.015	1.001	1.015		1
59079502	10105	Texpool Prime	05/17/2017	5,080,748.04	5,080,748.04	5,080,748.04	1.264	1.247	1.264		1
		Subtotal and Average		12,285,234.13	12,285,234.13	12,285,234.13		1.103	1.118		1
		Total Investments and Average		27,844,961.38	27,856,689.29	27,834,911.60		1.113	1.128		119

**Fund INS - Insurance
Investments by Fund
September 30, 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
Treasury Coupon Securities											
912828UR9	10094	T Note	10/31/2016	499,903.35	500,000.00	499,062.50	0.750	0.786	0.797	02/28/2018	150
			Subtotal and Average	499,903.35	500,000.00	499,062.50		0.786	0.797		150
Brokered CD's											
78658QS79	10110	Safra National Bank FDIC# 3511	07/28/2017	248,000.00	248,000.00	248,207.82	1.550	1.537	1.558	08/28/2018	331
			Subtotal and Average	248,000.00	248,000.00	248,207.82		1.537	1.559		331
		Total Investments and Average		747,903.35	748,000.00	747,270.32		1.035	1.050		210

Fund SALACI - Salatrillo Const & Imp
Investments by Fund
September 30, 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											
3134G8ML0	10076	FHLMC Call Note	02/24/2016	500,000.00	500,000.00	499,907.50	0.950	0.937	0.950	11/24/2017	54
		Subtotal and Average		500,000.00	500,000.00	499,907.50		0.937	0.950		54
		Total Investments and Average		500,000.00	500,000.00	499,907.50		0.937	0.950		54

Fund SARAWWS - SARA Wastewater System
Investments by Fund
September 30, 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											
3136G02Y6	10096	FNMA Note	01/09/2017	499,616.26	500,000.00	498,334.50	1.000	1.078	1.093	07/30/2018	302
		Subtotal and Average		499,616.26	500,000.00	498,334.50		1.078	1.093		302
Brokered CD's											
319267FS4	10090	First Bk Richmond FDIC#28533	09/30/2016	247,000.00	247,000.00	246,793.01	0.850	0.837	0.848	12/29/2017	89
11373QCG1	10091	Brookline Bank CD FDIC#17798	09/30/2016	247,000.00	247,000.00	246,794.00	0.850	0.837	0.849	12/29/2017	89
949763JK3	10107	Wells Fargo Bank CD FDIC#26876	07/19/2017	248,000.00	248,000.00	248,120.78	1.500	1.380	1.399	08/20/2018	323
		Subtotal and Average		742,000.00	742,000.00	741,707.79		1.019	1.033		167
		Total Investments and Average		1,241,616.26	1,242,000.00	1,240,042.29		1.043	1.057		221

Fund SARAWWSCI - SARA WW System Const & Imp
Investments by Fund
September 30, 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	499,551.72	500,000.00	498,752.00	0.730	0.864	0.876	05/14/2018	225
3130A97F2	10088	FHLB Call Note	09/12/2016	500,000.00	500,000.00	499,104.50	0.875	0.862	0.874	04/12/2018	193
Subtotal and Average				999,551.72	1,000,000.00	997,856.50		0.863	0.875		208
Total Investments and Average				999,551.72	1,000,000.00	997,856.50		0.863	0.875		208



INVESTMENT PROFESSIONALS

**San Antonio River Authority
Cash Reconciliation Report
For the Period July 1, 2017 - September 30, 2017
Grouped by Fund**

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

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
General Fund											
07/05/2017	10085	GEN	Interest	07370T2H5	245,000.00	BEALPL 0.2M 0.80% Mat.	07/05/2017	0.00	1,954.63	0.00	1,954.63
07/05/2017	10085	GEN	Maturity	07370T2H5	245,000.00	BEALPL 0.2M 0.80% Mat.	07/05/2017	0.00	0.00	245,000.00	245,000.00
07/12/2017	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
07/19/2017	10108	GEN	Purchase	3133EFPJ0	1,500,000.00	FECB 1.5M 1.29% Mat. 11/19/2018	11/19/2018	-1,499,205.00	-3,225.00	0.00	-1,502,430.00
07/19/2017	10109	GEN	Purchase	3130APAE1	1,500,000.00	FHLB 1.5M 0.88% Mat. 10/01/2018	10/01/2018	-1,491,975.00	-3,937.50	0.00	-1,495,912.50
07/23/2017	10098	GEN	Interest	3132XONG2	750,000.00	FAMCA 0.8M 1.13% Mat. 07/23/2018	07/23/2018	0.00	4,218.75	0.00	4,218.75
07/23/2017	10026	GEN	Sale	31358TF46	2,141.53	0.0M 0.00%	03/25/2023	0.00	0.00	8.91	8.91
07/31/2017	10084	GEN	Interest	20451PQC3	245,000.00	COMFBK 0.2M 0.90% Mat.	07/31/2017	0.00	187.27	0.00	187.27
07/31/2017	10084	GEN	Maturity	20451PQC3	245,000.00	COMFBK 0.2M 0.90% Mat.	07/31/2017	0.00	0.00	245,000.00	245,000.00
07/31/2017	10111	GEN	Purchase	3136G13A5	1,000,000.00	FNMA 1.0M 1.15% Mat. 12/12/2018	12/12/2018	-997,395.40	-1,565.28	0.00	-998,960.68
08/08/2017	10099	GEN	Interest	3135G0TG8	250,000.00	FNMA 0.3M 0.88% Mat. 02/08/2018	02/08/2018	0.00	1,093.75	0.00	1,093.75
08/25/2017	10026	GEN	Sale	31358TF46	2,141.53	0.0M 0.00%	03/25/2023	0.00	0.00	8.14	8.14
09/10/2017	10106	GEN	Interest	3132XOCP9	1,400,000.00	FAMCA 1.4M 1.25% Mat. 09/10/2018	09/10/2018	0.00	8,750.00	0.00	8,750.00
09/13/2017	10082	GEN	Interest	3133EGEP6	500,000.00	FECB 0.5M 0.75% Mat. 09/13/2017	09/13/2017	0.00	1,875.00	0.00	1,875.00
09/13/2017	10082	GEN	Maturity	3133EGEP6	500,000.00	FECB 0.5M 0.75% Mat. 09/13/2017	09/13/2017	0.00	0.00	500,000.00	500,000.00
09/15/2017	10100	GEN	Interest	91282J868	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
09/20/2017	10112	GEN	Purchase	80280JRK9	246,000.00	SANTAN 0.2M 1.45% Mat.	09/20/2018	-246,000.00	0.00	0.00	-246,000.00
09/25/2017	10026	GEN	Sale	31358TF46	2,141.53	0.0M 0.00%	03/25/2023	0.00	0.00	7.25	7.25
09/28/2017	10113	GEN	Purchase	34060TAB8	246,000.00	FLORCB 0.2M 1.45% Mat.	09/28/2018	-246,000.00	0.00	0.00	-246,000.00
Subtotal								-4,480,575.40	16,101.62	990,024.30	-3,474,449.48
Insurance											
07/28/2017	10074	INS	Interest	3134G6ACT	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
07/28/2017	10074	INS	Maturity	3134G6ACT	500,000.00	FHLMC 0.5M 0.85% Mat. 07/28/2017	07/28/2017	0.00	0.00	500,000.00	500,000.00
07/28/2017	10110	INS	Purchase	78658Q579	248,000.00	SAFRAN 0.2M 1.55% Mat.	08/28/2018	-248,000.00	0.00	0.00	-248,000.00
08/31/2017	10094	INS	Interest	91282J868	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								-248,000.00	4,000.00	500,000.00	256,000.00
Salatillo Const & Imp											
07/30/2017	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
08/24/2017	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
08/30/2017	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
09/27/2017	10092	SALACI	Interest	29976DU24	247,000.00	EVERBK 0.2M 0.85% Mat.	09/27/2017	0.00	2,082.24	0.00	2,082.24
09/27/2017	10092	SALACI	Maturity	29976DU24	247,000.00	EVERBK 0.2M 0.85% Mat.	09/27/2017	0.00	0.00	247,000.00	247,000.00
09/29/2017	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
09/29/2017	10089	SALACI	Maturity	29367RJD9	247,000.00	ENTER 0.2M 0.80% Mat. 09/29/2017	09/29/2017	0.00	0.00	247,000.00	247,000.00
Subtotal								0.00	4,949.88	494,000.00	498,949.88

San Antonio River Authority
Cash Reconciliation Report

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For the Period July 1, 2017 - September 30, 2017

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
SARA Wastewater System											
07/14/2017	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
07/14/2017	10079	SARAWWS	Maturity	3137EADV8	500,000.00	FHLMC 0.5M 0.75% Mat. 07/14/2017	07/14/2017	0.00	0.00	500,000.00	500,000.00
07/19/2017	10107	SARAWWS	Purchase	949763JK3	248,000.00	WFBKCD 0.2M 1.50% Mat.	08/20/2018	-248,000.00	0.00	0.00	-248,000.00
07/29/2017	10091	SARAWWS	Interest	11373QCG1	247,000.00	BROOK 0.2M 0.85% Mat.	12/29/2017	0.00	172.56	0.00	172.56
08/19/2017	10107	SARAWWS	Interest	949763JK3	248,000.00	WFBKCD 0.2M 1.50% Mat.	08/20/2018	0.00	315.95	0.00	315.95
08/29/2017	10091	SARAWWS	Interest	11373QCG1	247,000.00	BROOK 0.2M 0.85% Mat.	12/29/2017	0.00	178.31	0.00	178.31
09/19/2017	10107	SARAWWS	Interest	949763JK3	248,000.00	WFBKCD 0.2M 1.50% Mat.	08/20/2018	0.00	315.95	0.00	315.95
09/29/2017	10091	SARAWWS	Interest	11373QCG1	247,000.00	BROOK 0.2M 0.85% Mat.	12/29/2017	0.00	178.31	0.00	178.31
09/30/2017	10090	SARAWWS	Interest	319267FS4	247,000.00	BKRICH 0.2M 0.85% Mat.	12/29/2017	0.00	1,058.38	0.00	1,058.38
Subtotal					-248,000.00			4,094.46	500,000.00	256,094.46	
Total					-4,976,575.40			29,145.96	2,484,024.30	-2,463,405.14	



INVESTMENT PROFESSIONALS

San Antonio River Authority
Purchases Report
 Sorted by Fund - Fund
 July 1, 2017 - September 30, 2017

Patterson & Associates
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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
General Fund													
3133EFPJ0	10108	GEN	FAC	FECB	1,500,000.00	07/19/2017	11/19 - 05/19	1,499,205.00	3,225.00	1.290	11/19/2018	1.330	1,499,324.25
3130APAE1	10109	GEN	FAC	FHLB	1,500,000.00	07/19/2017	10/01 - 04/01	1,491,975.00	3,937.50	0.875	10/01/2018	1.326	1,493,312.50
3136G13A5	10111	GEN	FAC	FNMA	1,000,000.00	07/31/2017	12/12 - 06/12	997,395.40	1,565.28	1.150	12/12/2018	1.343	997,713.68
80280JRK9	10112	GEN	MC2	SANTAN	246,000.00	09/20/2017	09/20 - At Maturity	246,000.00		1.450	09/20/2018	1.450	246,000.00
34060TAB8	10113	GEN	MC2	FLORCB	246,000.00	09/28/2017	09/28 - At Maturity	246,000.00		1.450	09/28/2018	1.450	246,000.00
			Subtotal		4,492,000.00			4,480,575.40	8,727.78				4,482,350.43
Insurance													
76658QS79	10110	INS	MC2	SAFRAN	248,000.00	07/28/2017	01/28 - 07/28	248,000.00		1.550	08/28/2018	1.559	248,000.00
			Subtotal		248,000.00			248,000.00	0.00				248,000.00
SARA Wastewater System													
949763JK3	10107	SARAWWS	MC2	WFBKCD	248,000.00	07/19/2017	08/19 - Monthly	248,000.00		1.500	08/20/2018	1.399	248,000.00
			Subtotal		248,000.00			248,000.00	0.00				248,000.00
			Total Purchases		4,988,000.00			4,976,575.40	8,727.78				4,978,350.43



**San Antonio River Authority
Maturity Report**

Sorted by Maturity Date
Amounts due during July 1, 2017 - September 30, 2017

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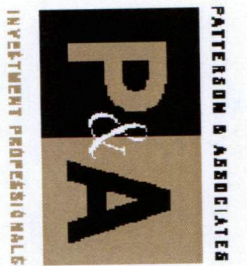
CUSIP	Investment #	Fund	Sec. Type Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
07370T2H5	10085	GEN	MC2 BEALPL	245,000.00	07/05/2017	07/06/2016	0.800	245,000.00	1,954.63	246,954.63	1,954.63
3137EADV8	10079	SARAWWS	FAC FHLMC	500,000.00	07/14/2017	04/29/2016	0.750	500,000.00	1,875.00	501,875.00	1,875.00
3134G6AC7	10074	INS	FAC FHLMC	500,000.00	07/28/2017	11/10/2015	0.850	500,000.00	2,125.00	502,125.00	2,125.00
20451PQC3	10084	GEN	MC2 COMPBK	245,000.00	07/31/2017	07/01/2016	0.900	245,000.00	187.27	245,187.27	187.27
3133EGEP6	10082	GEN	FAC FFCB	500,000.00	09/13/2017	06/27/2016	0.750	500,000.00	1,875.00	501,875.00	1,875.00
29976DU24	10092	SALACI	MC2 EVERBK	247,000.00	09/27/2017	10/03/2016	0.850	247,000.00	2,082.24	249,082.24	2,082.24
29367RJD9	10089	SALACI	MC2 ENTER	247,000.00	09/29/2017	09/30/2016	0.800	247,000.00	162.41	247,162.41	162.41
Total Maturities				2,484,000.00				2,484,000.00	10,261.55	2,494,261.55	10,261.55



San Antonio River Authority
Sales/Call Report
Sorted by Fund - Fund
July 1, 2017 - September 30, 2017

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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
General Fund												
31358TF46	10026	GEN	FNRD ASB	06/29/2007	07/25/2017	8.91		8.91	8.91	0.00	8.91 Sale	0.00
31358TF46	10026	GEN	FNRD ASB	06/29/2007	08/25/2017	8.14		8.14	8.14	0.00	8.14 Sale	0.00
31358TF46	10026	GEN	FNRD ASB	06/29/2007	09/25/2017	7.25		7.25	7.25	0.00	7.25 Sale	0.00
Subtotal						24.30		24.30	24.30	0.00	24.30	0.00
Total Sales						24.30		24.30	24.30	0.00	24.30	0.00



San Antonio River Authority
Interest Earnings
Sorted by Fund - Fund
July 1, 2017 - September 30, 2017
Yield on Average Book Value

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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Adjusted Interest Earnings			
								Current Annualized Rate	Yield	Interest Earned	Amortization/ Accretion

Fund: Debt Service											
3133EAA32	10081	DS	FAC	500,000.00	500,049.75	500,032.86	11/15/2017	0.900	0.866	1,125.00	-33.41
313379DT3	10097	DS	FAC	750,000.00	751,169.22	751,011.39	06/08/2018	1.250	1.073	2,343.75	-312.26
			Subtotal	1,250,000.00	1,251,218.97	1,251,044.26			0.990	3,468.75	-345.67
										1,091.59	2,031.49

Fund: General Fund											
3136G13A5	10111	GEN	FAC	1,000,000.00	0.00	672,265.02	12/12/2018	1.150	1.319	1,916.66	318.28
3135G0TG8	10099	GEN	FAC	250,000.00	249,936.92	249,950.14	02/08/2018	0.875	0.910	546.88	26.16
3133EE2F6	10103	GEN	FAC	1,000,000.00	1,000,055.50	1,000,048.37	06/25/2018	1.220	1.204	3,050.00	-14.11
3133EGEP6	10082	GEN	FAC	0.00	500,011.56	402,178.47	09/13/2017	0.750	0.728	750.00	-11.56
3133EFPJ0	10108	GEN	FAC	1,500,000.00	0.00	1,205,930.57	11/19/2018	1.290	1.312	3,870.00	119.25
3130APAE1	10109	GEN	FAC	1,500,000.00	0.00	1,200,608.39	10/01/2018	0.875	1.309	2,625.00	1,337.50
3130ABE77	10102	GEN	FAC	1,000,000.00	999,291.54	999,396.51	05/08/2018	1.125	1.199	2,812.50	207.69
912828J68	10100	GEN	TRC	500,000.00	499,825.52	499,857.09	03/15/2018	1.000	1.045	1,253.60	62.46
1018	10000	GEN	RRP	2,661,444.13	2,654,789.63	2,657,052.68	01/12/2018	0.850	0.843	2,125.00	0.00
3134G9V6	10086	GEN	FAC	1,000,000.00	1,000,000.00	1,000,000.00	10/27/2017	0.700	0.694	875.00	0.00
3134G9M38	10087	GEN	FAC	500,000.00	500,000.00	500,000.00	12/28/2017	0.770	0.764	962.50	0.00
3134G32T6	10016	GEN	FAC	500,000.00	500,000.00	500,000.00	11/28/2017	0.850	0.843	1,062.50	0.00
3134G3Y53	10014	GEN	FAC	500,000.00	500,000.00	500,000.00	07/31/2017	0.900	0.900	181.23	0.00
20451PQC3	10084	GEN	MC2	0.00	245,000.00	10,652.17	07/05/2017	0.800	0.800	21.48	0.00
07370T2H5	10085	GEN	MC2	0.00	766,833.50	766,833.50	07/23/2018	1.125	1.116	2,109.37	0.00
1000838A	10093	GEN	RR2	768,003.20	766,227.82	750,000.00	04/09/2018	0.950	1.120	593.75	111.26
3132XONG2	10098	GEN	FAC	750,000.00	750,000.00	750,000.00	09/10/2018	1.250	1.334	4,375.00	328.57
31315P6M6	10101	GEN	FAC	250,000.00	249,712.57	249,712.57	04/09/2018	1.015	0.993	23,223.57	0.00
3132XOQP9	10106	GEN	RR3	1,400,000.00	1,398,433.81	1,398,589.88	09/10/2018	1.264	1.230	25,593.68	0.00
44879502	10104	GEN	RR3	7,204,486.09	10,681,262.52	8,255,030.53	09/20/2018	1.450	1.450	107.50	0.00
59079502	10105	GEN	RR3	5,080,748.04	12,355,154.36	29,413.04	09/28/2018	1.450	1.450	29.32	0.00
80280JRK9	10112	GEN	MC2	246,000.00	0.00	8,021.74	09/28/2018	1.450	1.450	0.00	0.00
34060TAB8	10113	GEN	MC2	246,000.00	0.00	8,021.74	09/28/2018	1.450	1.450	0.00	0.00
			Subtotal	27,856,681.46	35,094,645.52	32,217,745.03			1.096	86,514.42	2,485.50
										88,999.92	

San Antonio River Authority
Interest Earnings

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July 1, 2017 - September 30, 2017

Adjusted Interest Earnings

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Yield	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Insurance												
3134G6AC7	10074	INS	FAC	0.00	500,001.81	146,739.39	07/28/2017	0.850	0.857	318.75	-1.81	316.94
912828UR9	10094	INS	TRC	500,000.00	499,844.07	499,874.03	02/28/2018	0.750	0.795	942.73	59.28	1,002.01
78658OST9	10110	INS	MC2	248,000.00	0.00	175,217.39	08/28/2018	1.550	1.550	684.55	0.00	684.55
			Subtotal	748,000.00	999,845.88	821,830.81			0.967	1,946.03	57.47	2,003.50
Fund: Salatrillo Const & Imp												
3134G8ML0	10076	SALACI	FAC	500,000.00	500,000.00	500,000.00	11/24/2017	0.950	0.942	1,187.50	0.00	1,187.50
29367RJD9	10089	SALACI	MC2	0.00	247,000.00	241,630.43	09/29/2017	0.800	0.809	492.65	0.00	492.65
29976DU24	10092	SALACI	MC2	0.00	247,000.00	238,260.87	09/27/2017	0.850	0.850	506.18	0.00	506.18
			Subtotal	500,000.00	994,000.00	977,891.30			0.887	2,186.33	0.00	2,186.33
Fund: SARA Wastewater System												
3136G02Y6	10096	SARAWWS	FAC	500,000.00	499,500.75	499,559.10	07/30/2018	1.000	1.084	1,250.00	115.51	1,365.51
3137EADV8	10079	SARAWWS	FAC	0.00	500,005.38	70,652.52	07/14/2017	0.750	0.730	135.42	-5.38	130.04
319267FS4	10090	SARAWWS	MC2	247,000.00	247,000.00	247,000.00	12/29/2017	0.850	0.850	529.19	0.00	529.19
11373OCG1	10091	SARAWWS	MC2	247,000.00	247,000.00	247,000.00	12/29/2017	0.850	0.850	529.19	0.00	529.19
949763JK3	10107	SARAWWS	MC2	248,000.00	0.00	196,782.61	08/20/2018	1.500	1.500	744.00	0.00	744.00
			Subtotal	1,242,000.00	1,493,506.13	1,260,994.24			1.038	3,187.80	110.13	3,297.93
Fund: SARA WW System Const & Imp												
3133EGG33	10095	SARAWWS	FAC	500,000.00	499,370.81	499,462.25	05/14/2018	0.730	0.869	912.50	180.91	1,093.41
3130A97F2	10088	SARAWWS	FAC	500,000.00	500,000.00	500,000.00	04/12/2018	0.875	0.868	1,093.75	0.00	1,093.75
			Subtotal	1,000,000.00	999,370.81	999,462.25			0.868	2,006.25	180.91	2,187.16
			Total	32,596,681.46	40,832,587.31	37,528,967.89			1.076	99,309.58	2,488.34	101,797.92



INVESTMENT PROFESSIONALS

San Antonio River Authority
Amortization Schedule
July 1, 2017 - September 30, 2017
Sorted By Fund - Fund

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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 07/01/2017	Amount Amortized This Period	Amt Amortized Through 09/30/2017	Amount Unamortized Through 09/30/2017
Debt Service										
10081	DS	11/15/2017	500,000.00	500,196.79	196.79	500,016.34	-147.04	-33.41	-180.45	16.34
FFCB Note			0.900				49.75			
10097	DS	06/08/2018	750,000.00	751,762.50	1,762.50	750,856.96	-593.28	-312.26	-905.54	856.96
FHLB Note			1.250				1,169.22			
Subtotal				1,251,959.29	1,959.29	1,250,873.30	-740.32	-345.67	-1,085.99	873.30
							1,218.97			
General Fund										
10101	GEN	04/09/2018	250,000.00	249,552.50	-447.50	249,767.60	103.84	111.26	215.10	-232.40
FRMAC Note			0.950				-343.66			
10106	GEN	09/10/2018	1,400,000.00	1,398,390.00	-1,610.00	1,398,762.38	43.81	328.57	372.38	-1,237.62
FRMAC Note			1.250				-1,566.19			
10082	GEN	09/13/2017	500,000.00	500,070.00	70.00	0.00	-58.44	-11.56	-70.00	0.00
FFCB Note			0.750				11.56			
10103	GEN	06/25/2018	1,000,000.00	1,000,061.46	61.46	1,000,041.39	-5.96	-14.11	-20.07	41.39
FFCB Note			1.220				55.50			
10108	GEN	11/19/2018	1,500,000.00	1,499,205.00	-795.00	1,499,324.25	0.00	119.25	119.25	-675.75
FFCB Note			1.290				-795.00			
10102	GEN	05/08/2018	1,000,000.00	999,190.00	-810.00	999,499.23	101.54	207.69	309.23	-500.77
FHLB Note			1.125				-708.46			
10109	GEN	10/01/2018	1,500,000.00	1,491,975.00	-8,025.00	1,493,312.50	0.00	1,337.50	1,337.50	-6,687.50
FHLB Note			0.875				-8,025.00			
10099	GEN	02/08/2018	250,000.00	249,900.00	-100.00	249,963.08	36.92	26.16	63.08	-36.92
FNMA Note			0.875				-63.08			
10111	GEN	12/12/2018	1,000,000.00	997,395.40	-2,604.60	997,713.68	0.00	318.28	318.28	-2,286.32
FNMA Note			1.150				-2,604.60			
10100	GEN	03/15/2018	500,000.00	499,746.09	-253.91	499,887.98	79.43	62.46	141.89	-112.02
T Note			1.000				-174.48			
Subtotal				8,885,485.45	-14,514.55	8,388,272.09	301.14	2,485.50	2,786.64	-11,727.91
							-14,213.41			
Insurance										
10074	INS	07/28/2017	500,000.00	500,041.42	41.42	0.00	-39.61	-1.81	-41.42	0.00
FHLMC Note			0.850				1.81			

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San Antonio River Authority
Projected Cashflow Report
Sorted by Monthly

For the Period October 1, 2017 - April 30, 2018

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
October 2017										
10/01/2017	10109	GEN	3130APAE1	Interest	FHLB Note	0.00	0.00	0.00	6,562.50	6,562.50
10/09/2017	10101	GEN	3131SP6M6	Interest	FRMAC Note	0.00	0.00	0.00	1,187.50	1,187.50
10/11/2017	10114	GEN	912828K82	Purchase	T Note	0.00	0.00	-498,496.09	-774.46	-499,270.55
10/12/2017	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
10/12/2017	10088	SARAWWS	3130A97F2	Interest	FHLMC Call Note	0.00	0.00	0.00	2,187.50	2,187.50
10/19/2017	10107	SARAWWS	949763JK3	Interest	Wells Fargo Bank CD FDIC#26876	0.00	0.00	0.00	305.75	305.75
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						1,500,000.00	1,500,000.00	1,001,503.91	13,891.35	1,015,395.26
November 2017										
11/08/2017	10102	GEN	3130ABE77	Interest	FHLB Note	0.00	0.00	0.00	5,625.00	5,625.00
11/14/2017	10095	SARAWWS	3133EGG33	Interest	FFCB Note	0.00	0.00	0.00	1,825.00	1,825.00
11/15/2017	10081	DS	3133EEA32	Maturity	FFCB Note	500,000.00	500,196.79	500,000.00	2,250.00	502,250.00
11/19/2017	10107	SARAWWS	949763JK3	Interest	Wells Fargo Bank CD FDIC#26876	0.00	0.00	0.00	315.95	315.95
11/19/2017	10108	GEN	3133EFPJ0	Interest	FFCB Note	0.00	0.00	0.00	9,675.00	9,675.00
11/24/2017	10076	SALACI	3134G8ML0	Maturity	FHLMC Call Note	500,000.00	500,000.00	500,000.00	1,187.50	501,187.50
11/28/2017	10014	GEN	3134G3Y53	Maturity	FHLMC Call Note	500,000.00	500,000.00	500,000.00	2,125.00	502,125.00
11/29/2017	10091	SARAWWS	11373QCG1	Interest	Brookline Bank CD FDIC#17798	0.00	0.00	0.00	178.31	178.31
Total for November 2017						1,500,000.00	1,500,196.79	1,500,000.00	23,181.76	1,523,181.76
December 2017										
12/08/2017	10097	DS	313379DT3	Interest	FHLB Note	0.00	0.00	0.00	4,687.50	4,687.50
12/12/2017	10111	GEN	3136G13A5	Interest	FNMA Note	0.00	0.00	0.00	5,750.00	5,750.00
12/19/2017	10107	SARAWWS	949763JK3	Interest	Wells Fargo Bank CD FDIC#26876	0.00	0.00	0.00	305.75	305.75
12/26/2017	10103	GEN	3133EE2F6	Interest	FFCB Note	0.00	0.00	0.00	6,100.00	6,100.00
12/28/2017	10016	GEN	3134G32T6	Maturity	FHLMC Call Note	500,000.00	500,000.00	500,000.00	1,925.00	501,925.00
12/29/2017	10090	SARAWWS	319267FS4	Maturity	First Bk Richmond FDIC#28533	247,000.00	247,000.00	247,000.00	517.68	247,517.68
12/29/2017	10091	SARAWWS	11373QCG1	Maturity	Brookline Bank CD FDIC#17798	247,000.00	247,000.00	247,000.00	172.56	247,172.56
Total for December 2017						994,000.00	994,000.00	994,000.00	19,458.49	1,013,458.49

January 2018

San Antonio River Authority
Projected Cashflow Report
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Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
January 2018										
01/12/2018	10086	GEN	3134G9V6	Maturity	FHLMC Call Note	1,000,000.00	1,000,000.00	1,000,000.00	4,250.00	1,004,250.00
01/19/2018	10107	SARAWWS	949763JK3	Interest	Wells Fargo Bank CD FDIC#26876	0.00	0.00	0.00	315.95	315.95
01/23/2018	10098	GEN	3132XONG2	Interest	FRMAC Note	0.00	0.00	0.00	4,218.75	4,218.75
01/28/2018	10110	INS	78659QS79	Interest	Safra National Bank FDIC# 3511	0.00	0.00	0.00	1,937.80	1,937.80
Total for January 2018						1,000,000.00	1,000,000.00	1,000,000.00	10,722.50	1,010,722.50
February 2018										
02/08/2018	10099	GEN	3135G0TG8	Maturity	FNMA Note	250,000.00	249,900.00	250,000.00	1,093.75	251,093.75
02/15/2018	10114	GEN	912828K82	Interest	T Note	0.00	0.00	0.00	2,500.00	2,500.00
02/19/2018	10107	SARAWWS	949763JK3	Interest	Wells Fargo Bank CD FDIC#26876	0.00	0.00	0.00	315.95	315.95
02/28/2018	10094	INS	912828UR9	Maturity	T Note	500,000.00	499,687.50	500,000.00	1,875.00	501,875.00
Total for February 2018						750,000.00	749,587.50	750,000.00	5,784.70	755,784.70
March 2018										
03/10/2018	10106	GEN	3132XQCP9	Interest	FRMAC Note	0.00	0.00	0.00	8,750.00	8,750.00
03/15/2018	10100	GEN	912828J68	Maturity	T Note	500,000.00	499,746.09	500,000.00	2,500.00	502,500.00
03/19/2018	10107	SARAWWS	949763JK3	Interest	Wells Fargo Bank CD FDIC#26876	0.00	0.00	0.00	285.37	285.37
Total for March 2018						500,000.00	499,746.09	500,000.00	11,535.37	511,535.37
April 2018										
04/01/2018	10109	GEN	3130APAE1	Interest	FHLB Note	0.00	0.00	0.00	6,562.50	6,562.50
04/09/2018	10101	GEN	31315PGM6	Maturity	FRMAC Note	250,000.00	249,552.50	250,000.00	1,187.50	251,187.50
04/12/2018	10088	SARAWWS	3130A97F2	Maturity	FHLB Call Note	500,000.00	500,000.00	500,000.00	2,187.50	502,187.50
04/19/2018	10107	SARAWWS	949763JK3	Interest	Wells Fargo Bank CD FDIC#26876	0.00	0.00	0.00	315.95	315.95
04/30/2018	10096	SARAWWS	3136G02Y6	Interest	FNMA Note	0.00	0.00	0.00	2,500.00	2,500.00
Total for April 2018						750,000.00	749,552.50	750,000.00	12,753.45	762,753.45
GRAND TOTALS:						6,994,000.00	6,993,082.88	6,495,503.91	97,327.62	6,592,831.53



San Antonio River Authority
Texas Compliance Change in Val Report
Sorted by Fund
July 1, 2017 - September 30, 2017

Patterson & Associates
 901 S. MoPac
 Suite 195
 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	Beginning Market Value				Ending Market Value
Fund: Debt Service									
10081	FCCB	DS	05/25/2016	1,125.00	500,049.75	0.00	0.00	-33.41	500,016.34
3133EAA32	500,000.00	0.873	11/15/2017	0.00	499,527.50	0.00	0.00	342.00	499,869.50
10097	FHLB	DS	01/10/2017	2,343.75	751,189.22	0.00	0.00	-312.26	750,856.96
313379DT3	750,000.00	1.081	06/08/2018	0.00	749,724.75	0.00	0.00	84.00	749,808.75
Sub Totals For: Fund: Debt Service									
				3,468.75	1,251,218.97	0.00	0.00	-345.67	1,250,873.30
				0.00	1,249,252.25	0.00	0.00	426.00	1,249,678.25
Fund: General Fund									
10000	TXTERM	GEN	09/01/2014	6,654.50	2,654,789.63	6,654.50	0.00	6,654.50	2,661,444.13
1018	2,661,444.13	1.030	/ /	6,654.50	2,654,789.63	6,654.50	0.00	6,654.50	2,661,444.13
10093	FIDGOV	GEN	09/15/2016	1,775.38	766,227.82	1,775.38	0.00	1,775.38	768,003.20
1000838A	768,003.20	0.940	/ /	1,775.38	766,227.82	1,775.38	0.00	1,775.38	768,003.20
10104	TXPOOL	GEN	05/03/2017	23,223.57	10,681,262.52	23,223.57	3,500,000.00	-3,476,776.43	7,204,486.09
44979502	7,204,486.09	1.015	/ /	23,223.57	10,681,262.52	23,223.57	3,500,000.00	-3,476,776.43	7,204,486.09
10105	TXPRIM	GEN	05/17/2017	25,593.68	12,355,154.36	25,593.68	7,300,000.00	-7,274,406.32	5,080,748.04
59079502	5,080,748.04	1.264	/ /	25,593.68	12,355,154.36	25,593.68	7,300,000.00	-7,274,406.32	5,080,748.04
10085	BEALPL	GEN	07/06/2016	21.48	245,000.00	0.00	245,000.00	-245,000.00	0.00
07370T2H5	0.00	0.000	07/05/2017	1,954.63	244,993.88	0.00	245,000.00	-244,993.88	0.00
10084	COMPBK	GEN	07/01/2016	181.23	245,000.00	0.00	245,000.00	-245,000.00	0.00
20451PQC3	0.00	0.000	07/31/2017	187.27	244,985.30	0.00	245,000.00	-244,985.30	0.00
10082	FCCB	GEN	06/27/2016	750.00	500,011.56	0.00	500,000.00	-500,011.56	0.00
3133EGEP6	0.00	0.000	09/13/2017	1,875.00	499,720.50	0.00	500,000.00	-499,720.50	0.00

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
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	499,655.00	0.00	0.00	270.00	499,925.00
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	499,363.00	0.00	0.00	414.50	499,777.50
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	498,947.50	0.00	0.00	678.00	499,625.50
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	997,430.00	0.00	0.00	1,316.00	998,746.00
10099	FNMA	GEN	02/24/2017	546.88	249,936.92	0.00	0.00	26.16	249,963.08
3135G0T68	250,000.00	0.917	02/08/2018	996.53	249,512.25	0.00	0.00	156.25	249,668.50
10100	TNOTE	GEN	03/06/2017	1,253.60	499,825.52	0.00	0.00	62.46	499,887.98
912828J68	500,000.00	1.049	03/15/2018	2,500.00	499,160.00	0.00	0.00	370.00	499,530.00
10101	FAMCA	GEN	04/07/2017	593.75	249,656.34	0.00	0.00	111.26	249,767.60
31315P6M6	250,000.00	1.129	04/09/2018	0.00	249,546.50	0.00	0.00	168.00	249,714.50
10102	FHLB	GEN	05/17/2017	2,812.50	999,291.54	0.00	0.00	207.69	999,499.23
3130ABET7	1,000,000.00	1.208	05/08/2018	0.00	998,356.00	0.00	0.00	483.00	998,839.00
10103	FECB	GEN	05/23/2017	3,050.00	1,000,055.50	0.00	0.00	-14.11	1,000,041.39
3133EE2F6	1,000,000.00	1.214	06/25/2018	0.00	999,171.00	0.00	0.00	361.00	999,532.00
10098	FAMCA	GEN	01/23/2017	2,109.37	750,000.00	0.00	0.00	0.00	750,000.00
3132XONG2	750,000.00	1.125	07/23/2018	4,218.75	747,861.00	0.00	0.00	600.75	748,461.75
10106	FAMCA	GEN	06/19/2017	4,375.00	1,398,433.81	0.00	0.00	328.57	1,398,762.38
3132X0QP9	1,400,000.00	1.344	09/10/2018	3,937.50	1,397,127.20	0.00	0.00	840.00	1,397,967.20
10112	SANTAN	GEN	09/20/2017	107.50	0.00	246,000.00	0.00	246,000.00	246,000.00
80280JRK9	246,000.00	1.450	09/20/2018	0.00	0.00	246,000.00	0.00	245,891.76	245,891.76
10113	FLORCB	GEN	09/28/2017	29.32	0.00	246,000.00	0.00	246,000.00	246,000.00
34060TAB8	246,000.00	1.450	09/28/2018	0.00	0.00	246,000.00	0.00	245,859.29	245,859.29

Portfolio SARA

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
10109	FHLB	GEN	07/19/2017	2,625.00	0.00	1,491,975.00	0.00	1,493,312.50	1,493,312.50
3130APAE1	1,500,000.00	1.325	10/01/2018	0.00	0.00	1,491,975.00	0.00	1,493,312.50	1,493,312.50
10108	FFCB	GEN	07/19/2017	3,870.00	0.00	1,499,205.00	0.00	1,499,324.25	1,499,324.25
3133EFPJ0	1,500,000.00	1.329	11/19/2018	0.00	0.00	1,499,205.00	0.00	1,497,354.00	1,497,354.00
10111	FNMA	GEN	07/31/2017	1,916.66	0.00	997,395.40	0.00	997,713.68	997,713.68
3136G13A5	1,000,000.00	1.343	12/12/2018	0.00	0.00	997,395.40	0.00	996,018.00	996,018.00
10026	FNRD	GEN	06/29/2007	0.00	32.13	0.00	24.30	-24.30	7.83
313581TF46	7.83	0.000	03/25/2023	0.00	31.76	0.00	24.30	-24.12	7.64
Sub Totals For: Fund: General Fund				86,514.42	35,094,677.65	4,537,822.53	11,790,024.30	-7,249,716.27	27,844,961.38
				77,166.81	35,063,295.22	4,537,822.53	11,790,024.30	-7,248,383.62	27,834,911.60
Fund: Insurance									
10074	FHLMC	INS	11/10/2015	318.75	500,001.81	0.00	500,000.00	-500,001.81	0.00
3134G6AC7	0.00	0.000	07/28/2017	2,125.00	499,961.00	0.00	500,000.00	-499,961.00	0.00
10094	TNOTE	INS	10/31/2016	942.73	499,844.07	0.00	0.00	59.28	499,903.35
912828UR9	500,000.00	0.797	02/28/2018	1,875.00	498,476.50	0.00	0.00	586.00	499,062.50
10110	SAFRAN	INS	07/28/2017	684.55	0.00	248,000.00	0.00	248,000.00	248,000.00
78658QST9	248,000.00	1.558	08/28/2018	0.00	0.00	248,000.00	0.00	248,207.82	248,207.82
Sub Totals For: Fund: Insurance				1,946.03	999,845.88	248,000.00	500,000.00	-251,942.53	747,903.35
				4,000.00	998,437.50	248,000.00	500,000.00	-251,167.18	747,270.32
Fund: Salatrillo Const & I									
10092	EVERBK	SALACI	10/03/2016	506.18	247,000.00	0.00	247,000.00	-247,000.00	0.00
29976DU24	0.00	0.000	09/27/2017	2,064.98	246,851.80	0.00	247,000.00	-246,851.80	0.00
10089	ENTER	SALACI	09/30/2016	492.65	247,000.00	0.00	247,000.00	-247,000.00	0.00
29367RJD9	0.00	0.000	09/29/2017	492.64	246,821.17	0.00	247,000.00	-246,821.17	0.00
10076	FHLMC	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	499,663.50	0.00	0.00	244.00	499,907.50

Portfolio SARA

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
Sub Totals For: Fund: Salatrillo Const & I									
				2,186.33	994,000.00	0.00	494,000.00	-494,000.00	500,000.00
				4,932.62	993,336.47	0.00	494,000.00	-493,428.97	499,907.50
Fund: SARA Wastewater Syst									
10079	FHLMC	SARAWWS	04/29/2016	135.42	500,005.38	0.00	500,000.00	-500,005.38	0.00
3137EADV8	0.00	0.000	07/14/2017	1,875.00	499,952.00	0.00	500,000.00	-499,952.00	0.00
10090	BKRICH	SARAWWS	09/30/2016	529.19	247,000.00	0.00	0.00	0.00	247,000.00
319267FS4	247,000.00	0.848	12/29/2017	1,058.38	246,513.41	0.00	0.00	279.60	246,793.01
10091	BROOK	SARAWWS	09/30/2016	529.19	247,000.00	0.00	0.00	0.00	247,000.00
11373QCG1	247,000.00	0.849	12/29/2017	529.18	246,520.08	0.00	0.00	273.92	246,794.00
10096	FNMA	SARAWWS	01/09/2017	1,250.00	499,500.75	0.00	0.00	115.51	499,616.26
3136G02Y6	500,000.00	1.093	07/30/2018	0.00	498,131.00	0.00	0.00	203.50	498,334.50
10107	WFBKCD	SARAWWS	07/19/2017	744.00	0.00	248,000.00	0.00	248,000.00	248,000.00
949763JK3	248,000.00	1.399	08/20/2018	631.90	0.00	248,000.00	0.00	248,120.78	248,120.78
10088	FHLBC	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	498,626.50	0.00	0.00	478.00	499,104.50
10095	FFCB	SARAWWS	11/15/2016	912.50	499,370.81	0.00	0.00	180.91	499,551.72
3133EGG33	500,000.00	0.876	05/14/2018	0.00	498,189.50	0.00	0.00	562.50	498,752.00
Sub Totals For: Fund: SARA WW System Const									
				5,194.05	2,492,876.94	248,000.00	500,000.00	-251,708.96	2,241,167.98
				4,094.46	2,487,932.49	248,000.00	500,000.00	-250,033.70	2,237,898.79
Report Grand Totals:									
				99,309.58	40,832,619.44	5,033,822.53	13,284,024.30	-8,247,713.43	32,584,906.01
				90,193.89	40,812,253.93	5,033,822.53	13,284,024.30	-8,242,587.47	32,569,666.46