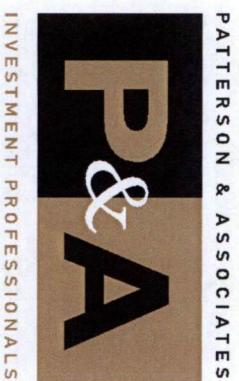




Quarterly Investment Report

December 31, 2017

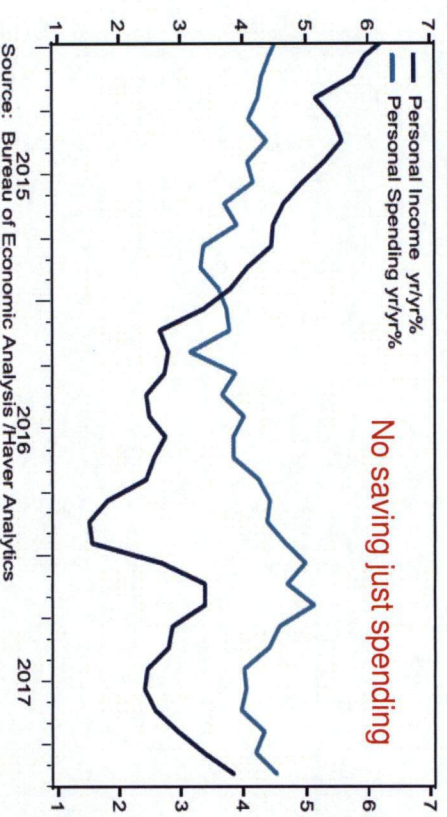
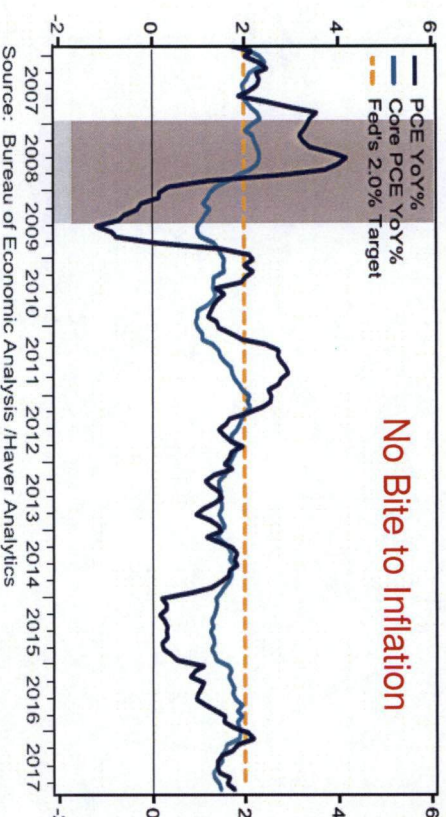


Lots of Momentum Rolling Into 2018

Much of 2017 the markets were fixated on the globes central banks and their interpretation of the economic world as reflected in their interest rate moves. And most of those central banks have moved towards or are considering a normalization of rates by a slow start in raising interest rates. They are also beginning the painful process of reducing balance sheets built up through the quantitative easing cycle.

That normalization begs the question as to whether a recession is really probable in 2018. Bloomberg surveyed economists estimate that probability at only 15% which actually seems high considering the strength of the economy moving into 2018. Conversely, the futures market is anticipating a 65% chance of our sixth rate increase in March 2018 and another in June (43%) which reflects a belief in continuing strength.

The decision will depend on jobs, growth, and inflation. Employment is not a factor at this point. The US is at full employment and may even dip to 3.9% in 2018. The consumer is spending those wages even though wage growth has not accompanied the move to full employment. Income is up but spending has outpaced it which is worrisome in that people are not saving. That may reflect confidence in the future or a change in demographics. The recently passed Tax Reform Act may also have spurred consumers who then created a positive retail holiday season.



Investors and Consumers Look to 2018

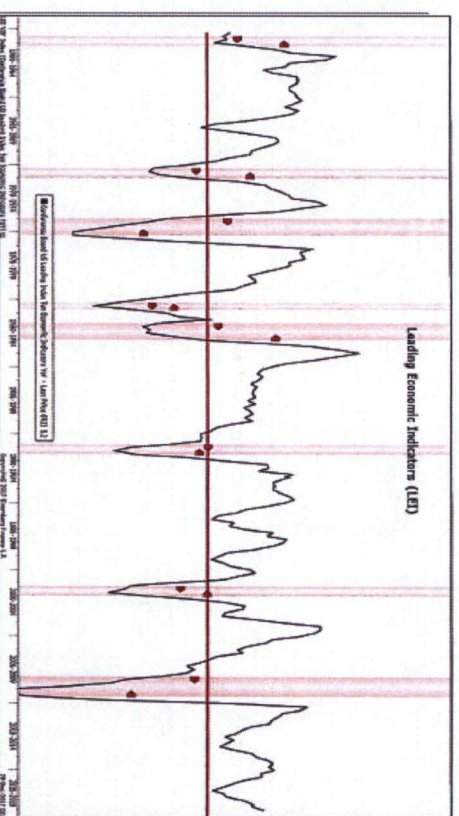
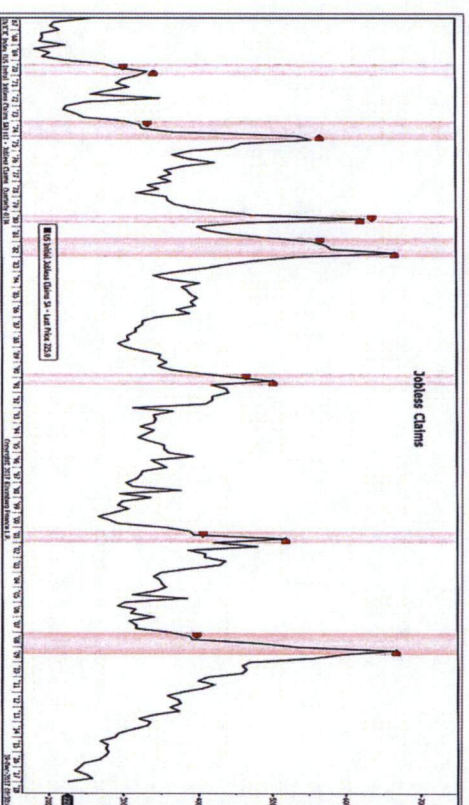
The consumer may also be spurred by the availability of jobs.

Jobless claims have steadily decreased since the end of the last recession and now sit at lows not seen since the 1970's.

Growth in the economy is also strong with corporate profits and expenditures up steadily, housing in multi-family units is strong, construction is picking back up and manufacturing has been strong with inventories building. The leading economic indicator (LEI) is an excellent indication of future strength across the ten sectors it represents and the entire economy:

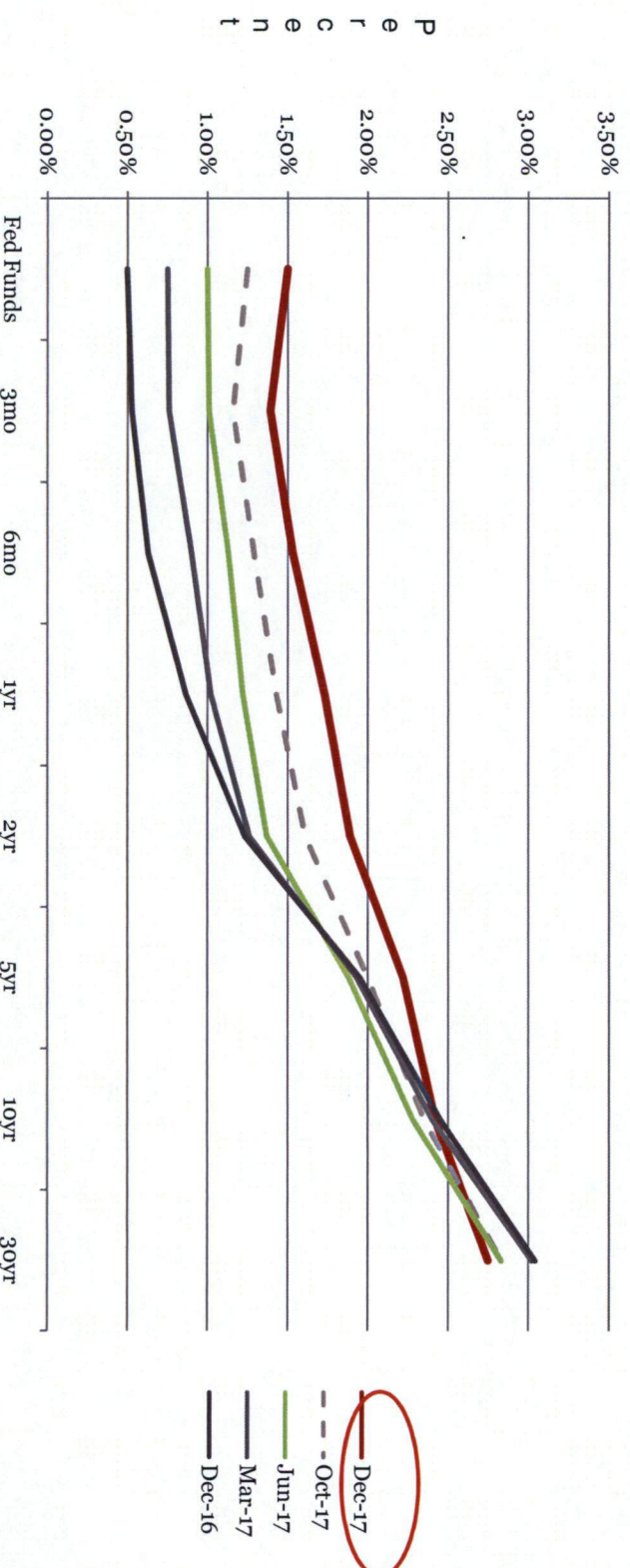
- average hours worked by manufacturing workers
- average initial applications for unemployment insurance
- new orders for consumer goods and materials
- speed of goods delivery from suppliers to vendors
- new orders for capital goods
- new building permits
- S&P 500 stock index
- inflation adjusted money supply (M2)
- spread between long and short interest rates
- consumer sentiment

The key in 2018 will be inflation. Inflation has growth only slightly in 2017 and remains stubbornly below the Fed's 2% target. Where inflation exists in goods and services it has been balanced by low energy costs and a reduction in savings and increase in credit use. Given the new Fed Chair's propensity for *moderate* growth that 2% may be both a target and a ceiling so that inflation does not spike in 2018.



Rates Flattening Continues

- The concern for a flattening (less steep) curve has continued in the final quarter. As the Federal Reserve raised rates in December the short rates moved up but the long end barely moved from October or June.
- The move in the short end is driven by the Fed's reflection of the economy and its desire to create a monetary cushion if a recession does occur. But the inversion from overnight funds to the three-month also has to reflect two factors (a) rates in the US led by the Fed are higher than international alternatives and (b) continuing uncertainty globally (economically and geo-politically) has investors holding close to cash until the picture becomes clearer.
- The long end not moving may indicate that long investors (which had been assuming inflation would never resurface!) are re-thinking the position and gaining some caution as to potential higher long rates in the near future.
- The higher short rates have definitely helped short-term investors but a corresponding steeper curve will help banks offer more loans thereby pushing funds into the economy which is positive all-round.



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

San Antonio River Authority

Quarterly Investment Report
October – December 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 September 30, 2017</u>		<u>Portfolio as of December 31, 2017</u>	
Beginning Book Value	\$ 32,584,906	Ending Book Value	\$ 49,909,111
Beginning Market Value	\$ 32,569,666	Ending Market Value	\$ 49,877,468
Unrealized Gain/Loss	\$ (15,240)	Investment Income for the period	\$ 121,690
WAM at Beginning Period Date ¹	129 days	Unrealized Gain/Loss	\$ (31,643)
		Change in Unrealized Gain/Loss	\$ 16,403
		WAM at Ending Period Date ¹	79 days
		Change in Market Value ²	\$ 17,307,802

Average Yield to Maturity for the period 1.104%
Average Yield 3 month Treasury Bill for period 1.220%

Authorized by:

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

Linda Patterson
Patterson & Associates, Registered Investment Advisor

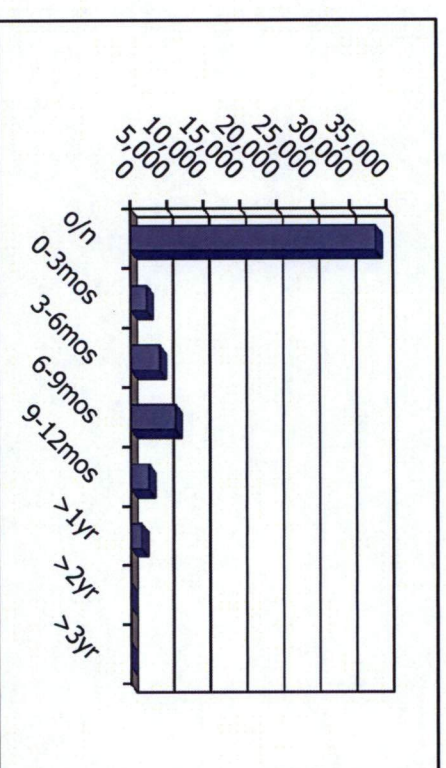
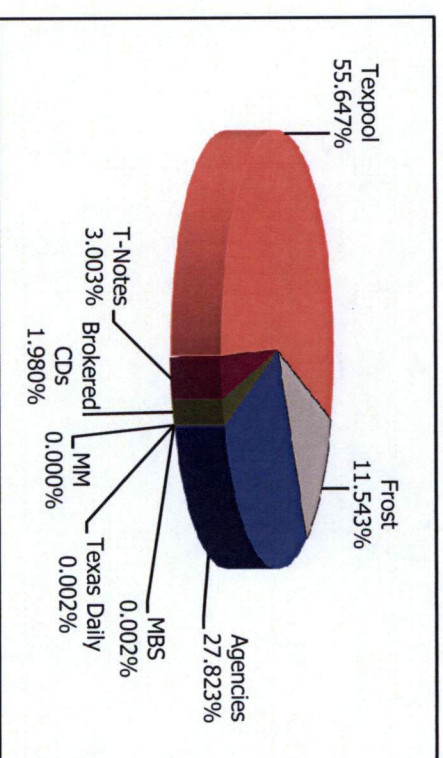
¹ WAM, represents weighted average maturity.

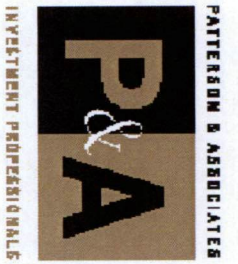
² Change in Market Value² is required data, but will primarily reflect the receipt and expenditure of the Authority's funds from quarter to quarter.

Your Portfolio

As of December 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. 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 1.25%.





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

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

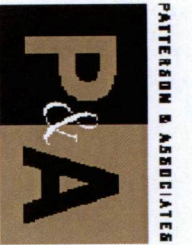
Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Federal Agency Coupon Securities	13,900,000.00	13,856,865.13	13,886,222.23	27.82	490	253	1.255
Treasury Coupon Securities	1,500,000.00	1,497,187.00	1,498,809.55	3.00	389	119	1.068
Brokered CD's	988,000.00	987,336.22	988,000.00	1.98	381	250	1.465
Mortgage Backed Securities	1.82	1.67	1.82	0.00	5,748	1,909	0.000
Texas Term TexasDaily	1,118.05	1,118.05	1,118.05	0.00	1	1	1.210
Texpool/Texpool Prime	27,773,075.10	27,773,075.10	27,773,075.10	55.65	1	1	1.270
Frost Bank	5,761,884.46	5,761,884.46	5,761,884.46	11.54	1	1	0.790
Investments	49,924,079.43	49,877,467.63	49,909,111.21	100.00%	156	79	1.208

Cash and Accrued Interest		1,413.69	1,413.69				
Accrued Interest at Purchase							
Subtotal		1,413.69	1,413.69				
Total Cash and Investments	49,924,079.43	49,878,881.32	49,910,524.90		156	79	1.208

Total Earnings	December 31	Month Ending	Fiscal Year To Date
Current Year		46,704.76	223,488.41

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, Sr Fin. Reporting & Compliance Off.



PATTERSON & ASSOCIATES
INVESTMENT PROFESSIONALS

San Antonio River Authority
Summary by Type
December 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	1	750,000.00	750,544.71	1.50	1.082	158
Subtotal	1	750,000.00	750,544.71	1.50	1.082	158
Fund: General Fund						
Frost Bank	1	5,761,884.46	5,761,884.46	11.54	0.790	1
Subtotal	1	5,761,884.46	5,761,884.46	11.54	0.790	1
Fund: Pooled Fund						
Federal Agency Coupon Securities	17	13,150,000.00	13,135,677.52	26.32	1.265	258
Money Market Funds	1	0.00	0.00	0.00	0.000	0
Mortgage Backed Securities	1	1.82	1.82	0.00	0.000	1,909
Brokered CD's	4	988,000.00	988,000.00	1.98	1.465	250
Treasury Coupon Securities	3	1,500,000.00	1,498,809.55	3.00	1.068	119
Texpool/Texpool Prime	2	27,773,075.10	27,773,075.10	55.65	1.270	1
Texas Term TexasDaily	1	1,118.05	1,118.05	0.00	1.210	1
Subtotal	29	43,412,194.97	43,396,682.04	86.95	1.266	89
Total and Average	31	49,924,079.43	49,909,111.21	100.00	1.208	79



PATTERSON & ASSOCIATES
INVESTMENT REPRESENTATIVES

San Antonio River Authority
Fund DS - Debt Service
Investments by Fund
December 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											
313379DT3	10097	FHLB Note	01/10/2017	750,544.71	750,000.00	748,943.25	1.250	1.066	1.081	06/08/2018	158
Subtotal and Average				750,544.71	750,000.00	748,943.25	1.067	1.067	1.082		158
Total Investments and Average				750,544.71	750,000.00	748,943.25	1.067	1.067	1.082		158

**Fund GEN - General Fund
Investments by Fund
December 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
Frost Bank											
92313	10120	Frost Bk Public Fund Checking	10/01/2017	5,761,884.46	5,761,884.46	5,761,884.46	0.790	0.779	0.790		1
		Subtotal and Average		<u>5,761,884.46</u>	<u>5,761,884.46</u>	<u>5,761,884.46</u>		<u>0.779</u>	<u>0.790</u>		<u>1</u>
		Total Investments and Average		5,761,884.46	5,761,884.46	5,761,884.46		0.779	0.790		1

Fund POOL - Pooled Fund
Investments by Fund
December 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
Federal Agency Coupon Securities											
3132XONG2	10098	FRMAC Note	01/23/2017	750,000.00	750,000.00	748,287.75	1.125	1.109	1.125	07/23/2018	203
31315P6M6	10101	FRMAC Note	04/07/2017	249,878.85	250,000.00	249,732.25	0.950	1.114	1.129	04/09/2018	98
3132X0CP9	10106	FRMAC Note	06/19/2017	1,399,090.95	1,400,000.00	1,396,885.00	1.250	1.326	1.344	09/10/2018	252
3133EEG33	10095	FFCB Note	11/15/2016	499,732.64	500,000.00	498,678.50	0.730	0.864	0.876	05/14/2018	133
3133EE2F6	10103	FFCB Note	05/23/2017	1,000,027.28	1,000,000.00	998,265.00	1.220	1.197	1.214	06/25/2018	175
3133EFPJ0	10108	FFCB Note	07/19/2017	1,499,473.31	1,500,000.00	1,492,699.50	1.290	1.311	1.329	11/19/2018	322
3133EHS87	10116	FFCB Note	11/17/2017	499,108.22	500,000.00	497,388.00	1.650	1.723	1.747	11/15/2019	683
3133EHS87	10117	FFCB Note	11/29/2017	498,620.50	500,000.00	497,388.00	1.650	1.775	1.800	11/15/2019	683
3130ABE77	10102	FHLB Note	05/17/2017	999,706.92	1,000,000.00	998,700.00	1.125	1.192	1.208	05/08/2018	127
3130APAE1	10109	FHLB Note	07/19/2017	1,494,984.38	1,500,000.00	1,494,984.38	0.875	1.307	1.325	10/01/2018	273
3130ACXD1	10118	FHLB Note	11/30/2017	499,794.43	500,000.00	499,031.00	1.625	1.647	1.670	11/29/2018	332
3130A97F2	10088	FHLB Call Note	09/12/2016	500,000.00	500,000.00	499,229.50	0.875	0.862	0.874	04/12/2018	101
3137EADZ9	10115	FHLMC Note	10/31/2017	497,347.94	500,000.00	495,423.50	1.125	1.521	1.542	04/15/2019	469
3134G9VV6	10086	FHLMC Call Note	07/12/2016	1,000,000.00	1,000,000.00	999,863.00	0.850	0.838	0.850	01/12/2018	11
3136G02Y6	10096	FNMA Note	01/09/2017	499,731.76	500,000.00	498,093.00	1.000	1.078	1.093	07/30/2018	210
3135G0TG8	10099	FNMA Note	02/24/2017	249,989.24	250,000.00	249,879.50	0.875	0.904	0.917	02/08/2018	38
3136G13A5	10111	FNMA Note	07/31/2017	998,191.10	1,000,000.00	993,394.00	1.150	1.324	1.343	12/12/2018	345
Subtotal and Average				13,135,677.52	13,150,000.00	13,107,921.88		1.248	1.265		258
Treasury Coupon Securities											
912828UR9	10094	T Note	10/31/2016	499,962.63	500,000.00	499,530.00	0.750	0.786	0.797	02/28/2018	58
912828J68	10100	T Note	03/06/2017	499,950.44	500,000.00	499,649.00	1.000	1.035	1.049	03/15/2018	73
912828K82	10114	T Note	10/11/2017	498,896.48	500,000.00	498,008.00	1.000	1.340	1.358	08/15/2018	226
Subtotal and Average				1,498,809.55	1,500,000.00	1,497,187.00		1.054	1.068		118
Brokered CD's											
34060TABB	10113	Florida Comm Bk CD FDIC#58991	09/28/2017	246,000.00	246,000.00	245,722.51	1.450	1.430	1.450	09/28/2018	270
78658QST9	10110	Safra National Bank FDIC# 3511	07/28/2017	248,000.00	248,000.00	247,969.00	1.550	1.537	1.558	08/28/2018	239
80280JRK9	10112	Sanlander Bank CD FDIC# 29950	09/20/2017	246,000.00	246,000.00	245,744.65	1.450	1.430	1.450	09/20/2018	262
949763JK3	10107	Wells Fargo Bank CD FDIC#26876	07/19/2017	248,000.00	248,000.00	247,900.06	1.500	1.380	1.399	08/20/2018	231
Subtotal and Average				988,000.00	988,000.00	987,336.22		1.444	1.465		250

**Fund POOL - Pooled Fund
Investments by Fund
December 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
Mortgage Backed Securities											
31358TF46	10026	FNR 1993-34 D	06/29/2007	1.82	1.82	1.67				03/25/2023	1,909
			Subtotal and Average	1.82	1.82	1.67		0.000	0.000		1,909
Texas Term TexasDaily											
1018	10000	Texas Term TexasDaily	09/01/2014	1,118.05	1,118.05	1,118.05	1.210	1.193	1.210		1
			Subtotal and Average	1,118.05	1,118.05	1,118.05		1.193	1.210		1
Money Market Funds											
1000838A	10093	Fidelity Govt Inst MM (FRGXX)	09/15/2016	0.00	0.00	0.00	1.090	1.075	1.090		1
			Subtotal and Average	0.00	0.00	0.00		0.000	0.000		0
Texpool/Texpool Prime											
44979502	10104	Texpool	05/03/2017	15,671,537.73	15,671,537.73	15,671,537.73	1.176	1.160	1.176		1
59079502	10105	Texpool Prime	05/17/2017	12,101,537.37	12,101,537.37	12,101,537.37	1.392	1.372	1.391		1
			Subtotal and Average	27,773,075.10	27,773,075.10	27,773,075.10		1.253	1.270		1
			Total Investments and Average	43,396,682.04	43,412,194.97	43,366,639.92		1.249	1.266		88



PATTERSON & ASSOCIATES
INVESTMENT MANAGEMENT

San Antonio River Authority
Cash Reconciliation Report
For the Period October 1, 2017 - December 31, 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
Debt Service											
11/15/2017	10081	DS	Interest	3133EAA32	500,000.00	FFCB 0.5M 0.90% Mat. 11/15/2017	11/15/2017	0.00	2,250.00	0.00	2,250.00
11/15/2017	10081	DS	Maturity	3133EAA32	500,000.00	FFCB 0.5M 0.90% Mat. 11/15/2017	11/15/2017	0.00	0.00	500,000.00	500,000.00
12/08/2017	10097	DS	Interest	313379D73	750,000.00	FHLB 0.8M 1.25% Mat. 06/08/2018	06/08/2018	0.00	4,687.50	0.00	4,687.50
								Subtotal	6,937.50	500,000.00	506,937.50
General Fund											
10/27/2017	10087	GEN	Interest	3134G9M38	500,000.00	FHLMCC 0.5M 0.70% Mat.	10/27/2017	0.00	1,750.00	0.00	1,750.00
10/27/2017	10087	GEN	Maturity	3134G9M38	500,000.00	FHLMCC 0.5M 0.70% Mat.	10/27/2017	0.00	0.00	500,000.00	500,000.00
								Subtotal	1,750.00	500,000.00	501,750.00
Pooled Fund											
10/01/2017	10109	POOL	Interest	3130APAE1	1,500,000.00	FHLB 1.5M 0.88% Mat. 10/01/2018	10/01/2018	0.00	6,562.50	0.00	6,562.50
10/09/2017	10101	POOL	Interest	3131SP6M6	250,000.00	FAMCA 0.3M 0.95% Mat. 04/09/2018	04/09/2018	0.00	1,187.50	0.00	1,187.50
10/11/2017	10114	POOL	Purchase	912828K82	500,000.00	TNOTE 0.5M 1.00% Mat. 08/15/2018	08/15/2018	-498,496.09	-774.46	0.00	-499,270.55
10/12/2017	10088	POOL	Interest	3130A97F2	500,000.00	FHLBC 0.5M 0.88% Mat. 04/12/2018	04/12/2018	0.00	2,187.50	0.00	2,187.50
10/19/2017	10107	POOL	Interest	949763JK3	248,000.00	WFBKCD 0.2M 1.50% Mat.	08/20/2018	0.00	305.75	0.00	305.75
10/25/2017	10026	POOL	Sale	31358TF46	2,141.53	0.0M 0.00%	03/25/2023	0.00	0.00	3.01	3.01
10/29/2017	10091	POOL	Interest	113730CG1	247,000.00	BROOK 0.2M 0.85% Mat.	12/29/2017	0.00	172.56	0.00	172.56
10/30/2017	10096	POOL	Interest	3136G02Y6	500,000.00	FNMA 0.5M 1.00% Mat. 07/30/2018	07/30/2018	0.00	2,500.00	0.00	2,500.00
10/31/2017	10115	POOL	Purchase	3137EADZ9	500,000.00	FHLMC 0.5M 1.13% Mat. 04/15/2018	04/15/2018	-497,005.00	-250.00	0.00	-497,255.00
11/08/2017	10102	POOL	Interest	3130ABE77	1,000,000.00	FHLB 1.0M 1.73% Mat. 05/08/2018	05/08/2018	0.00	5,625.00	0.00	5,625.00
11/14/2017	10095	POOL	Interest	3133EGG33	500,000.00	FFCB 0.5M 0.73% Mat. 05/14/2018	05/14/2018	0.00	1,825.00	0.00	1,825.00
11/17/2017	10116	POOL	Purchase	3133EHS87	500,000.00	FFCB 0.5M 1.65% Mat. 11/15/2019	11/15/2019	-499,050.00	-45.83	0.00	-499,095.83
11/19/2017	10107	POOL	Interest	949763JK3	248,000.00	WFBKCD 0.2M 1.50% Mat.	08/20/2018	0.00	315.95	0.00	315.95
11/19/2017	10108	POOL	Interest	3133EFPJ0	1,500,000.00	FFCB 1.5M 1.29% Mat. 11/19/2018	11/19/2018	0.00	9,675.00	0.00	9,675.00
11/24/2017	10076	POOL	Interest	3134G8ML0	500,000.00	FHLMCC 0.5M 0.95% Mat.	11/24/2017	0.00	1,187.50	0.00	1,187.50
11/24/2017	10076	POOL	Maturity	3134G8ML0	500,000.00	FHLMCC 0.5M 0.95% Mat.	11/24/2017	0.00	0.00	500,000.00	500,000.00
11/25/2017	10026	POOL	Sale	31358TF46	2,141.53	0.0M 0.00%	03/25/2023	0.00	0.00	1.62	1.62
11/28/2017	10014	POOL	Interest	3134G3Y53	500,000.00	FHLMCC 0.5M 0.85% Mat.	11/28/2017	0.00	2,125.00	0.00	2,125.00
11/28/2017	10014	POOL	Maturity	3134G3Y53	500,000.00	FHLMCC 0.5M 0.85% Mat.	11/28/2017	0.00	0.00	500,000.00	500,000.00
11/29/2017	10091	POOL	Interest	113730CG1	247,000.00	BROOK 0.2M 0.85% Mat.	12/29/2017	0.00	178.31	0.00	178.31
11/29/2017	10117	POOL	Purchase	3133EHS87	500,000.00	FFCB 0.5M 1.65% Mat. 11/15/2019	11/15/2019	-498,555.00	-320.83	0.00	-498,875.83
11/30/2017	10118	POOL	Purchase	3130ACXD1	500,000.00	FHLMC 0.5M 1.63% Mat. 11/29/2018	11/29/2018	-499,775.00	-22.57	0.00	-499,797.57
12/12/2017	10111	POOL	Interest	3136G13A5	1,000,000.00	FNMA 1.0M 1.15% Mat. 12/12/2018	12/12/2018	0.00	5,750.00	0.00	5,750.00
12/19/2017	10107	POOL	Interest	949763JK3	248,000.00	WFBKCD 0.2M 1.50% Mat.	08/20/2018	0.00	305.75	0.00	305.75
12/25/2017	10103	POOL	Interest	3133EE2F6	1,000,000.00	FFCB 1.0M 1.22% Mat. 06/25/2018	06/25/2018	0.00	6,100.00	0.00	6,100.00
12/25/2017	10026	POOL	Sale	31358TF46	2,141.53	0.0M 0.00%	03/25/2023	0.00	0.00	1.38	1.38
12/28/2017	10016	POOL	Interest	3134G32T6	500,000.00	FHLMCC 0.5M 0.77% Mat.	12/28/2017	0.00	1,925.00	0.00	1,925.00

Portfolio SARA

AP

San Antonio River Authority
Cash Reconciliation Report

For the Period October 1, 2017 - December 31, 2017

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Pooled Fund											
12/28/2017	10016	POOL	Maturity	3134G32T6	500,000.00	FHLMCC 0.5M 0.77% Mat.	12/28/2017	0.00	0.00	500,000.00	500,000.00
12/29/2017	10090	POOL	Interest	319267FS4	247,000.00	BKRICB 0.2M 0.85% Mat.	12/29/2017	0.00	517.68	0.00	517.68
12/29/2017	10091	POOL	Interest	11373QCG1	247,000.00	BROOK 0.2M 0.85% Mat.	12/29/2017	0.00	172.56	0.00	172.56
12/29/2017	10090	POOL	Maturity	319267FS4	247,000.00	BKRICB 0.2M 0.85% Mat.	12/29/2017	0.00	0.00	247,000.00	247,000.00
12/29/2017	10091	POOL	Maturity	11373QCG1	247,000.00	BROOK 0.2M 0.85% Mat.	12/29/2017	0.00	0.00	247,000.00	247,000.00
Subtotal								-2,492,881.09	47,204.87	1,994,006.01	-451,670.21
Total								-2,492,881.09	55,892.37	2,994,006.01	557,017.29



**San Antonio River Authority
Purchases Report
Sorted by Fund - Fund**

October 1, 2017 - December 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
General Fund													
92313	10120	GEN	RR4	FBPFC	16,771,302.81	10/01/2017	/ - Monthly	16,771,302.81		0.620		0.620	5,761,884.46
			Subtotal		16,771,302.81			16,771,302.81	0.00				5,761,884.46
Pooled Fund													
912828K82	10114	POOL	TRC	TNOTE	500,000.00	10/11/2017	02/15 - 08/15	498,496.09	774.46	1.000	08/15/2018	1.359	498,896.48
3137EADZ9	10115	POOL	FAC	FHLMC	500,000.00	10/31/2017	04/15 - 10/15	497,005.00	250.00	1.125	04/15/2019	1.543	497,347.94
3133EHS87	10116	POOL	FAC	FHCB	500,000.00	11/17/2017	05/15 - 11/15	499,050.00	45.83	1.650	11/15/2019	1.747	499,108.22
3133EHS87	10117	POOL	FAC	FHCB	500,000.00	11/29/2017	05/15 - 11/15	498,555.00	320.83	1.650	11/15/2019	1.801	498,620.50
3130ACXD1	10118	POOL	FAC	FHLB	500,000.00	11/30/2017	05/29 - 11/29	499,775.00	22.57	1.625	11/29/2018	1.671	499,794.43
			Subtotal		2,500,000.00			2,492,881.09	1,413.69				2,493,767.57
			Total Purchases		19,271,302.81			19,264,183.90	1,413.69				8,255,652.03



**San Antonio River Authority
Maturity Report
Sorted by Maturity Date**

Amounts due during October 1, 2017 - December 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
3134G9M38	10087	GEN	FAC	FHLMCC	500,000.00	10/27/2017	07/27/2016	0.700	500,000.00	1,750.00	501,750.00	1,750.00
3133EAA32	10081	DS	FAC	FFCB	500,000.00	11/15/2017	05/25/2016	0.900	500,000.00	2,250.00	502,250.00	2,250.00
3134G8MLO	10076	POOL	FAC	FHLMCC	500,000.00	11/24/2017	02/24/2016	0.950	500,000.00	1,187.50	501,187.50	1,187.50
3134G3Y53	10014	POOL	FAC	FHLMCC	500,000.00	11/28/2017	11/28/2012	0.850	500,000.00	2,125.00	502,125.00	2,125.00
3134G32T6	10016	POOL	FAC	FHLMCC	500,000.00	12/28/2017	12/28/2012	0.770	500,000.00	1,925.00	501,925.00	1,925.00
319267FS4	10090	POOL	MC2	BKRICH	247,000.00	12/29/2017	09/30/2016	0.850	247,000.00	517.68	247,517.68	517.68
11373QCG1	10091	POOL	MC2	BROOK	247,000.00	12/29/2017	09/30/2016	0.850	247,000.00	172.56	247,172.56	172.56
Total Maturities					2,994,000.00				2,994,000.00	9,927.74	3,003,927.74	9,927.74



**San Antonio River Authority
Sales/Call Report
Sorted by Fund - Fund**

October 1, 2017 - December 31, 2017

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

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
Pooled Fund												
31358TF46	10026	POOL	FNRD ASB	06/29/2007	10/25/2017 03/25/2023	3.01		3.01	3.01	0.00	3.01 Sale	0.00
31358TF46	10026	POOL	FNRD ASB	06/29/2007	11/25/2017 03/25/2023	1.62		1.62	1.62	0.00	1.62 Sale	0.00
31358TF46	10026	POOL	FNRD ASB	06/29/2007	12/25/2017 03/25/2023	1.38		1.38	1.38	0.00	1.38 Sale	0.00
Subtotal						6.01		6.01	6.01	0.00	6.01	0.00
Total Sales						6.01		6.01	6.01	0.00	6.01	0.00



San Antonio River Authority

Interest Earnings

Sorted by Fund - Fund

October 1, 2017 - December 31, 2017

Period Yield on Average Book Value

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

Adjusted Interest Earnings

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Yield This Period	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Debt Service												
3133EAA32	10081	DS	FAC	0.00	500,016.34	244,569.09	11/15/2017	0.900	0.218	550.00	-16.34	533.66
313379D73	10097	DS	FAC	750,000.00	750,856.96	750,698.01	06/08/2018	1.250	0.271	2,343.75	-312.25	2,031.50
			Subtotal	750,000.00	1,250,873.30	995,267.10			0.258	2,893.75	-328.59	2,565.16
Fund: General Fund												
3134G9M38	10087	GEN	FAC	0.00	500,000.00	141,304.35	10/27/2017	0.700	0.179	252.78	0.00	252.78
92313	10120	GEN	RR4	5,761,884.46	0.00	9,943,648.78		0.790	0.114	11,329.80	0.00	11,329.80
			Subtotal	5,761,884.46	500,000.00	10,084,953.13			0.115	11,582.58	0.00	11,582.58

Fund: Pooled Fund												
3136G13A5	10111	POOL	FAC	1,000,000.00	997,713.68	997,956.72	12/12/2018	1.150	0.336	2,875.00	477.42	3,352.42
3135G0TG8	10099	POOL	FAC	250,000.00	249,963.08	249,976.40	02/08/2018	0.875	0.229	546.87	26.16	573.03
3136G0Y6	10096	POOL	FAC	500,000.00	499,616.26	499,675.03	07/30/2018	1.000	0.273	1,250.00	115.50	1,365.50
3137EADZ9	10115	POOL	FAC	500,000.00	0.00	335,055.57	04/15/2019	1.125	0.382	937.50	342.94	1,280.44
3133EE2F6	10103	POOL	FAC	1,000,000.00	1,000,041.39	1,000,034.21	06/25/2018	1.220	0.304	3,050.00	-14.11	3,035.89
3133EFPJ0	10108	POOL	FAC	1,500,000.00	1,499,324.25	1,499,400.13	11/19/2018	1.290	0.333	4,837.50	149.06	4,986.56
3133EHS87	10117	POOL	FAC	500,000.00	0.00	178,841.97	11/15/2019	1.650	0.447	733.34	65.50	798.84
3133EHS87	10116	POOL	FAC	500,000.00	0.00	244,115.41	11/15/2019	1.650	0.437	1,008.34	58.22	1,066.56
3133EGG33	10095	POOL	FAC	500,000.00	499,551.72	499,643.82	05/14/2018	0.730	0.219	912.50	180.92	1,093.42
3130ACXD1	10118	POOL	FAC	500,000.00	0.00	173,838.37	11/29/2018	1.625	0.414	699.65	19.43	719.08
3130ABE77	10102	POOL	FAC	1,000,000.00	999,499.23	999,604.96	05/08/2018	1.125	0.302	2,812.50	207.69	3,020.19
3130APAE1	10109	POOL	FAC	1,500,000.00	1,493,312.50	1,494,163.58	10/01/2018	0.875	0.331	3,281.25	1,671.88	4,953.13
912828K82	10114	POOL	TRC	500,000.00	0.00	444,492.34	08/15/2018	1.000	0.341	1,114.13	400.39	1,514.52
912828UR9	10094	POOL	TRC	500,000.00	499,903.35	499,933.31	02/28/2018	0.750	0.202	953.04	59.28	1,012.32
912828J68	10100	POOL	TRC	500,000.00	499,887.98	499,919.55	03/15/2018	1.000	0.267	1,270.72	62.46	1,333.18
1018	10000	POOL	RRP	1,118.05	2,661,444.13	2,000,000.00	01/12/2018	0.850	0.213	2,125.00	0.00	2,125.00
3134G9VV6	10086	POOL	FAC	1,000,000.00	500,000.00	315,217.39	11/28/2017	0.850	0.213	672.92	0.00	672.92
3134G3Y53	10014	POOL	FAC	0.00	500,000.00	478,260.87	12/28/2017	0.770	0.195	930.42	0.00	930.42
3134G32T6	10016	POOL	FAC	0.00	500,000.00							

San Antonio River Authority
Interest Earnings

Page 2

October 1, 2017 - December 31, 2017

Adjusted Interest Earnings

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Yield This Period	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Fund												
3134G8ML0	10076	POOL	FAC	0.00	500,000.00	293,478.26	11/24/2017	0.950	0.238	699.31	0.00	699.31
3130A97F2	10088	POOL	FAC	500,000.00	500,000.00	500,000.00	04/12/2018	0.875	0.219	1,093.75	0.00	1,093.75
319267FS4	10090	POOL	MC2	0.00	247,000.00	238,945.65	12/29/2017	0.850	0.214	511.93	0.00	511.93
113730CG1	10091	POOL	MC2	0.00	247,000.00	238,945.65	12/29/2017	0.850	0.217	517.69	0.00	517.69
1000838A	10093	POOL	RR2	0.00	768,003.20	567,967.07		1.090	0.247	1,401.94	0.00	1,401.94
3132X0NG2	10098	POOL	FAC	750,000.00	750,000.00	750,000.00	07/23/2018	1.125	0.281	2,109.38	0.00	2,109.38
3132X0QP9	10106	POOL	FAC	1,400,000.00	1,398,762.38	1,398,929.64	09/10/2018	1.250	0.336	4,375.00	328.57	4,703.57
31315P6M6	10101	POOL	FAC	250,000.00	249,767.60	249,824.23	04/09/2018	0.950	0.282	593.75	111.25	705.00
44979502	10104	POOL	RR3	15,671,537.73	7,204,486.09	11,418,850.46		1.176	0.278	31,798.61	0.00	31,798.61
59079502	10105	POOL	RR3	12,101,537.37	5,080,748.04	6,151,853.50		1.392	0.338	20,789.33	0.00	20,789.33
949763JK3	10107	POOL	MC2	248,000.00	248,000.00	248,000.00	08/20/2018	1.500	0.378	937.64	0.00	937.64
78658Q579	10110	POOL	MC2	248,000.00	248,000.00	248,000.00	08/28/2018	1.550	0.391	968.90	0.00	968.90
80280JRK9	10112	POOL	MC2	246,000.00	246,000.00	246,000.00	09/20/2018	1.450	0.365	899.08	0.00	899.08
34060TAB8	10113	POOL	MC2	246,000.00	246,000.00	246,000.00	09/28/2018	1.450	0.365	899.08	0.00	899.08
			Subtotal	43,412,193.15	30,834,024.88	36,291,256.93			0.296	103,280.19	4,262.56	107,542.75
			Total	49,924,077.61	32,584,898.18	47,371,479.16			0.257	117,756.52	3,933.97	121,690.49



San Antonio River Authority
Amortization Schedule
October 1, 2017 - December 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 10/01/2017	Amount Amortized This Period	Amt Amortized Through 12/31/2017	Amount Unamortized Through 12/31/2017
Debt Service										
10081	DS	11/15/2017	500,000.00	500,196.79	196.79	0.00	-180.45	-16.34	-196.79	0.00
FFCB Note			0.900				16.34			
10097	DS	06/08/2018	750,000.00	751,762.50	1,762.50	750,544.71	-905.54	-312.25	-1,217.79	544.71
FHLB Note			1.250				856.96			
			Subtotal	1,251,959.29	1,959.29	750,544.71	-1,085.99	-328.59	-1,414.58	544.71
							873.30			
Pooled Fund										
10101	POOL	04/09/2018	250,000.00	249,552.50	-447.50	249,878.85	215.10	111.25	326.35	-121.15
FRMAC Note			0.950				-232.40			
10106	POOL	09/10/2018	1,400,000.00	1,398,390.00	-1,610.00	1,399,090.95	372.38	328.57	700.95	-909.05
FRMAC Note			1.250				-1,237.62			
10095	POOL	05/14/2018	500,000.00	498,916.50	-1,083.50	499,732.64	635.22	180.92	816.14	-267.36
FFCB Note			0.730				-448.28			
10103	POOL	06/25/2018	1,000,000.00	1,000,061.46	61.46	1,000,027.28	-20.07	-14.11	-34.18	27.28
FFCB Note			1.220				41.39			
10108	POOL	11/19/2018	1,500,000.00	1,499,205.00	-795.00	1,499,473.31	119.25	149.06	268.31	-526.69
FFCB Note			1.290				-675.75			
10116	POOL	11/15/2019	500,000.00	499,050.00	-950.00	499,108.22	0.00	58.22	58.22	-891.78
FFCB Note			1.650				-950.00			
10117	POOL	11/15/2019	500,000.00	498,555.00	-1,445.00	498,620.50	0.00	65.50	65.50	-1,379.50
FFCB Note			1.650				-1,445.00			
10102	POOL	05/08/2018	1,000,000.00	999,190.00	-810.00	999,706.92	309.23	207.69	516.92	-293.08
FHLB Note			1.125				-500.77			
10109	POOL	10/01/2018	1,500,000.00	1,491,975.00	-8,025.00	1,494,984.38	1,337.50	1,671.88	3,009.38	-5,015.62
FHLB Note			0.875				-6,687.50			
10118	POOL	11/29/2018	500,000.00	499,775.00	-225.00	499,794.43	0.00	19.43	19.43	-205.57
FHLB Note			1.625				-225.00			
10115	POOL	04/15/2019	500,000.00	497,005.00	-2,995.00	497,347.94	0.00	342.94	342.94	-2,652.06
FHLMC Note			1.125				-2,995.00			
10096	POOL	07/30/2018	500,000.00	499,280.00	-720.00	499,731.76	336.26	115.50	451.76	-268.24
FNMA Note			1.000				-383.74			
10099	POOL	02/08/2018	250,000.00	249,900.00	-100.00	249,989.24	63.08	26.16	89.24	-10.76
FNMA Note			0.875				-36.92			

San Antonio River Authority
Amortization Schedule
October 1, 2017 - December 31, 2017

Page 2

Investment #	Fund	Maturity Date	Beginning Par Value	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	Amounts Amortized And Unamortized As of 10/01/2017	Amount Amortized This Period	Amt Amortized Through 12/31/2017	Amount Unamortized Through 12/31/2017
Pooled Fund											
10111	POOL	12/12/2018	1,000,000.00		997,395.40	-2,604.60	998,191.10	318.28	477.42	795.70	-1,808.90
FNMA Note			1,150					-2,286.32			
10094	POOL	02/28/2018	500,000.00		499,687.50	-312.50	499,962.63	215.85	59.28	275.13	-37.37
T Note			0.750					-96.65			
10100	POOL	03/15/2018	500,000.00		499,746.09	-253.91	499,950.44	141.89	62.46	204.35	-49.56
T Note			1,000					-112.02			
10114	POOL	08/15/2018	500,000.00		498,496.09	-1,503.91	498,896.48	0.00	400.39	400.39	-1,103.52
T Note			1,000					-1,503.91			
			Subtotal		12,376,180.54	-23,819.46	12,384,487.07	4,043.97	4,262.56	8,306.53	-15,512.93
								-19,775.49			
			Total		13,628,139.83	-21,860.17	13,135,031.78	2,957.98	3,933.97	6,891.95	-14,968.22
								-18,902.19			



San Antonio River Authority Projected Cashflow Report

Sorted by Monthly

For the Period January 1, 2018 - July 31, 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
January 2018										
01/12/2018	10086	POOL	3134G9VV6	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	POOL	949763JK3	Interest	Wells Fargo Bank CD FDIC#26876	0.00	0.00	0.00	315.95	315.95
01/23/2018	10098	POOL	3132XONG2	Interest	FRMAC Note	0.00	0.00	0.00	4,218.75	4,218.75
01/28/2018	10110	POOL	78658QST9	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	POOL	3135GOTG8	Maturity	FNMA Note	250,000.00	249,900.00	250,000.00	1,093.75	251,093.75
02/15/2018	10114	POOL	912828K82	Interest	T Note	0.00	0.00	0.00	2,500.00	2,500.00
02/19/2018	10107	POOL	949763JK3	Interest	Wells Fargo Bank CD FDIC#26876	0.00	0.00	0.00	315.95	315.95
02/28/2018	10094	POOL	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	POOL	3132XOQP9	Interest	FRMAC Note	0.00	0.00	0.00	8,750.00	8,750.00
03/15/2018	10100	POOL	912828J88	Maturity	T Note	500,000.00	499,746.09	500,000.00	2,500.00	502,500.00
03/19/2018	10107	POOL	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	POOL	3130APAE1	Interest	FHLMC Note	0.00	0.00	0.00	6,562.50	6,562.50
04/09/2018	10101	POOL	3131SP6M6	Maturity	FRMAC Note	250,000.00	249,552.50	250,000.00	1,187.50	251,187.50
04/12/2018	10088	POOL	3130A9TF2	Maturity	FHLMC Call Note	500,000.00	500,000.00	500,000.00	2,187.50	502,187.50
04/15/2018	10115	POOL	3137EADZ9	Interest	FHLMC Note	0.00	0.00	0.00	2,812.50	2,812.50
04/19/2018	10107	POOL	949763JK3	Interest	Wells Fargo Bank CD FDIC#26876	0.00	0.00	0.00	315.95	315.95
04/30/2018	10096	POOL	3136GQ2Y6	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	15,565.95	765,565.95
May 2018										
05/08/2018	10102	POOL	3130ABE77	Maturity	FHLMC Note	1,000,000.00	999,190.00	1,000,000.00	5,625.00	1,005,625.00
05/14/2018	10095	POOL	3133EGG33	Maturity	FFCB Note	500,000.00	498,916.50	500,000.00	1,825.00	501,825.00
05/15/2018	10116	POOL	3133EHS87	Interest	FFCB Note	0.00	0.00	0.00	4,125.00	4,125.00
05/15/2018	10117	POOL	3133EHS87	Interest	FFCB Note	0.00	0.00	0.00	4,125.00	4,125.00

San Antonio River Authority
Projected Cashflow Report
For the Period January 1, 2018 - July 31, 2018

Page 2

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
May 2018										
05/19/2018	10107	POOL	949763JK3	Interest	Wells Fargo Bank CD FDIC#26876	0.00	0.00	0.00	305.75	305.75
05/19/2018	10108	POOL	3133EFPJ0	Interest	FFCB Note	0.00	0.00	0.00	9,675.00	9,675.00
05/29/2018	10118	POOL	3130ACXD1	Interest	FHLB Note	0.00	0.00	0.00	4,062.50	4,062.50
Total for May 2018						1,500,000.00	1,498,106.50	1,500,000.00	29,743.25	1,529,743.25
June 2018										
06/08/2018	10097	DS	313379DT3	Maturity	FHLB Note	750,000.00	751,762.50	750,000.00	4,687.50	754,687.50
06/12/2018	10111	POOL	3136G13A5	Interest	FNMA Note	0.00	0.00	0.00	5,750.00	5,750.00
06/19/2018	10107	POOL	949763JK3	Interest	Wells Fargo Bank CD FDIC#26876	0.00	0.00	0.00	315.95	315.95
06/25/2018	10103	POOL	3133EE2F6	Maturity	FFCB Note	1,000,000.00	1,000,061.46	1,000,000.00	6,100.00	1,006,100.00
Total for June 2018						1,750,000.00	1,751,823.96	1,750,000.00	16,853.45	1,766,853.45
July 2018										
07/19/2018	10107	POOL	949763JK3	Interest	Wells Fargo Bank CD FDIC#26876	0.00	0.00	0.00	305.75	305.75
07/23/2018	10098	POOL	3132XONG2	Maturity	FRMAC Note	750,000.00	750,000.00	750,000.00	4,218.75	754,218.75
07/28/2018	10110	POOL	786580S79	Interest	Safra National Bank FDIC# 3511	0.00	0.00	0.00	1,906.20	1,906.20
07/30/2018	10096	POOL	3136G02Y6	Maturity	FNMA Note	500,000.00	499,280.00	500,000.00	1,250.00	501,250.00
Total for July 2018						1,250,000.00	1,249,280.00	1,250,000.00	7,680.70	1,257,680.70
GRAND TOTALS:						7,500,000.00	7,498,096.55	7,500,000.00	97,885.92	7,597,885.92



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

October 1, 2017 - December 31, 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	FFCB	DS	05/25/2016	550.00	500,016.34	0.00	500,000.00	-500,016.34	0.00
3133EAA32	0.00	0.000	11/15/2017	2,250.00	499,869.50	0.00	500,000.00	-499,869.50	0.00
10097	FHLB	DS	01/10/2017	2,343.75	750,856.96	0.00	0.00	-312.25	750,544.71
313379DT3	750,000.00	1.081	06/08/2018	4,687.50	749,808.75	0.00	0.00	-865.50	748,943.25
Sub Totals For: Fund: Debt Service				2,893.75	1,250,873.30	0.00	500,000.00	-500,328.59	750,544.71
				6,937.50	1,249,678.25	0.00	500,000.00	-500,735.00	748,943.25
Fund: General Fund									
10120	FBPFC	GEN	10/01/2017	11,329.80	0.00	53,087,047.39	47,325,162.93	5,761,884.46	5,761,884.46
92313	5,761,884.46	0.790	/ /	11,329.80	0.00	53,087,047.39	47,325,162.93	5,761,884.46	5,761,884.46
10087	FHLMCC	GEN	07/27/2016	252.78	500,000.00	0.00	500,000.00	-500,000.00	0.00
3134G9M38	0.00	0.000	10/27/2017	1,750.00	499,925.00	0.00	500,000.00	-499,925.00	0.00
Sub Totals For: Fund: General Fund				11,582.58	500,000.00	53,087,047.39	47,825,162.93	5,261,884.46	5,761,884.46
				13,079.80	499,925.00	53,087,047.39	47,825,162.93	5,261,959.46	5,761,884.46
Fund: Pooled Fund									
10000	TXTERM	POOL	09/01/2014	5,674.12	2,661,444.13	5,674.12	2,666,000.20	-2,660,326.08	1,118.05
1018	1,118.05	1.210	/ /	5,674.12	2,661,444.13	5,674.12	2,666,000.20	-2,660,326.08	1,118.05
10093	FIDGOV	POOL	09/15/2016	1,401.94	768,003.20	1,401.94	769,405.14	-768,003.20	0.00
1000838A	0.00	1.090	/ /	1,401.94	768,003.20	1,401.94	769,405.14	-768,003.20	0.00
10104	TXPOOL	POOL	05/03/2017	31,798.61	7,204,486.09	10,467,051.64	2,000,000.00	8,467,051.64	15,671,537.73
44979502	15,671,537.73	1.176	/ /	31,798.61	7,204,486.09	10,467,051.64	2,000,000.00	8,467,051.64	15,671,537.73
10105	TXPRIM	POOL	05/17/2017	20,789.33	5,080,748.04	7,020,789.33	0.00	7,020,789.33	12,101,537.37
59079502	12,101,537.37	1.391	/ /	20,789.33	5,080,748.04	7,020,789.33	0.00	7,020,789.33	12,101,537.37

Portfolio SARA

San Antonio River Authority
Texas Compliance Change in Val Report
October 1, 2017 - December 31, 2017

Page 2

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
10076	FLH MCC	POOL	02/24/2016	699.31	500,000.00	0.00	500,000.00	-500,000.00	0.00
3134G8ML0	0.00	0.000	11/24/2017	1,187.50	499,907.50	0.00	500,000.00	-499,907.50	0.00
10014	FLH MCC	POOL	11/28/2012	672.92	500,000.00	0.00	500,000.00	-500,000.00	0.00
3134G3Y53	0.00	0.000	11/28/2017	2,125.00	499,777.50	0.00	500,000.00	-499,777.50	0.00
10016	FLH MCC	POOL	12/28/2012	930.42	500,000.00	0.00	500,000.00	-500,000.00	0.00
3134G3ZT6	0.00	0.000	12/28/2017	1,925.00	499,625.50	0.00	500,000.00	-499,625.50	0.00
10090	BKRICH	POOL	09/30/2016	511.93	247,000.00	0.00	247,000.00	-247,000.00	0.00
319267FS4	0.00	0.000	12/29/2017	517.68	246,793.01	0.00	247,000.00	-246,793.01	0.00
10091	BROOK	POOL	09/30/2016	517.69	247,000.00	0.00	247,000.00	-247,000.00	0.00
11373QCG1	0.00	0.000	12/29/2017	523.43	246,794.00	0.00	247,000.00	-246,794.00	0.00
10086	FLH MCC	POOL	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	0.00	998,746.00	0.00	0.00	1,117.00	999,863.00
10099	FNMA	POOL	02/24/2017	546.87	249,963.08	0.00	0.00	26.16	249,989.24
3135G0TG8	250,000.00	0.917	02/08/2018	0.00	249,668.50	0.00	0.00	211.00	249,879.50
10094	TNOTE	POOL	10/31/2016	953.04	499,903.35	0.00	0.00	59.28	499,962.63
912828UR9	500,000.00	0.797	02/28/2018	0.00	499,062.50	0.00	0.00	467.50	499,530.00
10100	TNOTE	POOL	03/06/2017	1,270.72	499,887.98	0.00	0.00	62.46	499,950.44
912828J68	500,000.00	1.049	03/15/2018	0.00	499,530.00	0.00	0.00	119.00	499,649.00
10101	FAMCA	POOL	04/07/2017	593.75	249,767.60	0.00	0.00	111.25	249,878.85
31315P6M6	250,000.00	1.129	04/09/2018	1,187.50	249,714.50	0.00	0.00	17.75	249,732.25
10088	FLH BC	POOL	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	2,187.50	499,104.50	0.00	0.00	125.00	499,229.50
10102	FLH B	POOL	05/17/2017	2,812.50	999,499.23	0.00	0.00	207.69	999,706.92
3130ABE77	1,000,000.00	1.208	05/08/2018	5,343.75	998,839.00	0.00	0.00	-139.00	998,700.00
10095	FFCB	POOL	11/15/2016	912.50	499,551.72	0.00	0.00	180.92	499,732.64
3133EGG33	500,000.00	0.876	05/14/2018	1,825.00	498,752.00	0.00	0.00	-73.50	498,678.50

Portfolio SARA

San Antonio River Authority
Texas Compliance Change in Val Report
October 1, 2017 - December 31, 2017

Page 3

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				Market Value
10103	FFCB	POOL	05/23/2017	3,050.00	1,000,041.39	0.00	0.00	-14.11	1,000,027.28
3133EE2F6	1,000,000.00	1.214	06/25/2018	6,100.00	999,532.00	0.00	0.00	-1,267.00	998,265.00
10098	FAMCA	POOL	01/23/2017	2,109.38	750,000.00	0.00	0.00	0.00	750,000.00
3132XONG2	750,000.00	1.125	07/23/2018	0.00	748,461.75	0.00	0.00	-174.00	748,287.75
10096	FNMA	POOL	01/09/2017	1,250.00	499,616.26	0.00	0.00	115.50	499,731.76
3136G02Y6	500,000.00	1.093	07/30/2018	2,500.00	498,334.50	0.00	0.00	-241.50	498,093.00
10114	TNOTE	POOL	10/11/2017	1,114.13	0.00	498,496.09	0.00	498,896.48	498,896.48
912828K82	500,000.00	1.358	08/15/2018	0.00	0.00	498,496.09	0.00	498,008.00	498,008.00
10107	WFBKCD	POOL	07/19/2017	937.64	248,000.00	0.00	0.00	0.00	248,000.00
949763JK3	248,000.00	1.399	08/20/2018	927.45	248,120.78	0.00	0.00	-220.72	247,900.06
10110	SAFRAN	POOL	07/28/2017	968.90	248,000.00	0.00	0.00	0.00	248,000.00
78658QST9	248,000.00	1.558	08/28/2018	0.00	248,207.82	0.00	0.00	-238.82	247,969.00
10106	FAMCA	POOL	06/19/2017	4,375.00	1,398,762.38	0.00	0.00	328.57	1,399,090.95
3132XQCP9	1,400,000.00	1.344	09/10/2018	0.00	1,397,967.20	0.00	0.00	-1,082.20	1,396,885.00
10112	SANTAN	POOL	09/20/2017	899.08	246,000.00	0.00	0.00	0.00	246,000.00
80280JRK9	246,000.00	1.450	09/20/2018	0.00	245,891.76	0.00	0.00	-147.11	245,744.65
10113	FLORCB	POOL	09/28/2017	899.08	246,000.00	0.00	0.00	0.00	246,000.00
34060TAB8	246,000.00	1.450	09/28/2018	0.00	245,859.29	0.00	0.00	-136.78	245,722.51
10109	FLHB	POOL	07/19/2017	3,281.25	1,493,312.50	0.00	0.00	1,671.88	1,494,984.38
3130APAE1	1,500,000.00	1.325	10/01/2018	2,625.00	1,483,312.50	0.00	0.00	1,671.88	1,494,984.38
10108	FFCB	POOL	07/19/2017	4,837.50	1,499,324.25	0.00	0.00	149.06	1,499,473.31
3133EFPJ0	1,500,000.00	1.329	11/19/2018	6,450.00	1,497,354.00	0.00	0.00	-4,654.50	1,492,699.50
10118	FLHB	POOL	11/30/2017	699.65	0.00	499,775.00	0.00	499,794.43	499,794.43
3130ACXD1	500,000.00	1.670	11/29/2018	0.00	0.00	499,775.00	0.00	499,031.00	499,031.00
10111	FNMA	POOL	07/31/2017	2,875.00	997,713.68	0.00	0.00	477.42	998,191.10
3136G13A5	1,000,000.00	1.343	12/12/2018	4,184.72	996,018.00	0.00	0.00	-2,624.00	993,394.00

Portfolio SARA

San Antonio River Authority
Texas Compliance Change in Val Report
October 1, 2017 - December 31, 2017

Page 4

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
10115	FHLMC	POOL	10/31/2017	937.50	0.00	497,005.00	0.00	497,347.94	497,347.94
3137EADZ9	500,000.00	1.542	04/15/2019	0.00	0.00	497,005.00	0.00	495,423.50	495,423.50
10116	FCGB	POOL	11/17/2017	1,008.34	0.00	499,050.00	0.00	499,108.22	499,108.22
3133EHS87	500,000.00	1.747	11/15/2019	0.00	0.00	499,050.00	0.00	497,388.00	497,388.00
10117	FCGB	POOL	11/29/2017	733.34	0.00	498,555.00	0.00	498,620.50	498,620.50
3133EHS87	500,000.00	1.800	11/15/2019	0.00	0.00	498,555.00	0.00	497,388.00	497,388.00
10026	FNRD	POOL	06/29/2007	0.00	7.83	0.00	6.01	-6.01	1.82
31358TF46	1.82	0.000	03/25/2023	0.00	7.64	0.00	6.01	-5.97	1.67
Sub Totals For: Fund: Pooled Fund									
				103,280.19	30,834,032.71	19,987,798.12	7,429,411.35	12,562,649.33	43,396,682.04
				99,273.53	30,820,063.21	19,987,798.12	7,429,411.35	12,546,576.71	43,366,639.92
Report Grand Totals:				117,756.52	32,584,906.01	73,074,845.51	55,754,574.28	17,324,205.20	49,909,111.21
				119,290.83	32,569,666.46	73,074,845.51	55,754,574.28	17,307,801.17	49,877,467.63

Portfolio SARA