



Quarterly Investment Report September 30, 2018

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

Solid Assessment Takes Rates Rising Again

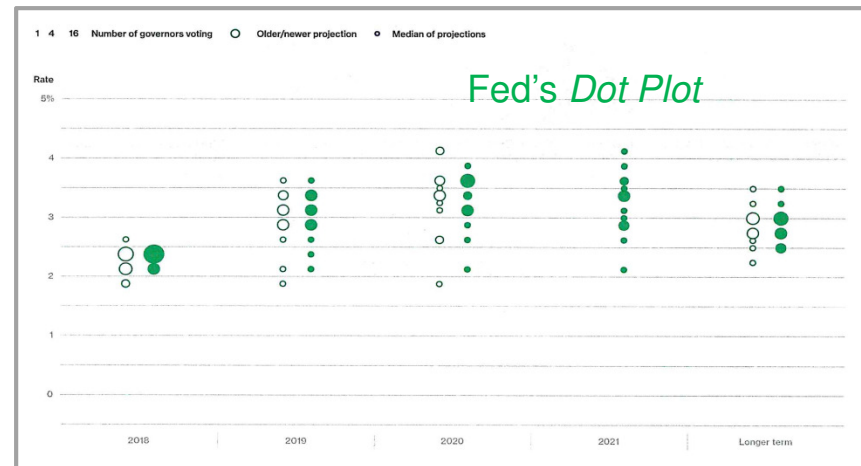
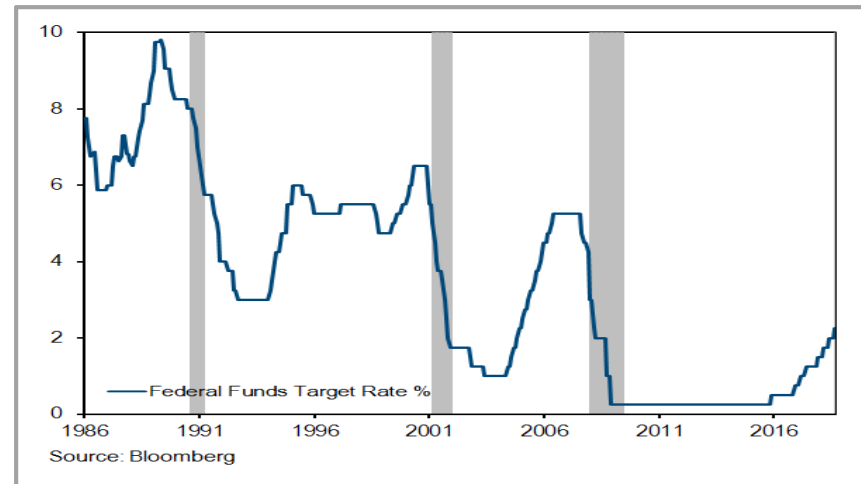
The Federal Reserve stuck to its script and as expected raised rates this month taking the new target range on Fed Funds to 2.0-2.25%. This is the highest rates since 10/08. The move had a 100% certainty projection along with a change in the meeting's statement. The statement is where the Committee gives a glimpse into future moves. The Fed removed the clause that *"The stance of monetary policy remains accommodative thereby supporting strong labor market conditions and a sustained return to 2 percent inflation."* which indicates a more hawkish tone or at least moving to neutral.

The statement and their economic projections (shown as a "dot plot" of Fed Governors projections show an intent to raise rates four more times between now and the end of 2019. The chart at right gives a good view of where that elusive *neutral* rate may be. No one knows where the neutral point really is so the Committee must continuously look for that *soft landing* to take us there. The question will be whether with fading economic stimulus, higher rates and tariff uncertainty the economy will start to slow. Overall the statement suggests the need for the members to be increasingly focused on the incoming data. Data-dependency has never been more important.

Remember that the Fed has other tools to fine tune the markets. The strongest tool now is how fast and when they reduce the balance sheet accumulated during the QE process.

That data shows the consumer is confident and spending. Personal consumption has grown again as consumers swing their attention from autos to other goods. A positive move in wage growth was offset with a rise in inflation mostly in health care. Construction spending is also up but residential investment has slowed in concert with higher mortgage rates. Durable goods soared this month but removing the always volatile airplane (Boeing) orders it still is consistent with solid growth.

GDP is still on track for a strong finish in 2018 at a possible 3.0% pending data surprises. The final Q2 GDP stayed at 4.2%. The 'output gap' or difference between actual and potential growth has been closing which normally foretells inflation.



Global Concerns Keep US Rates Down

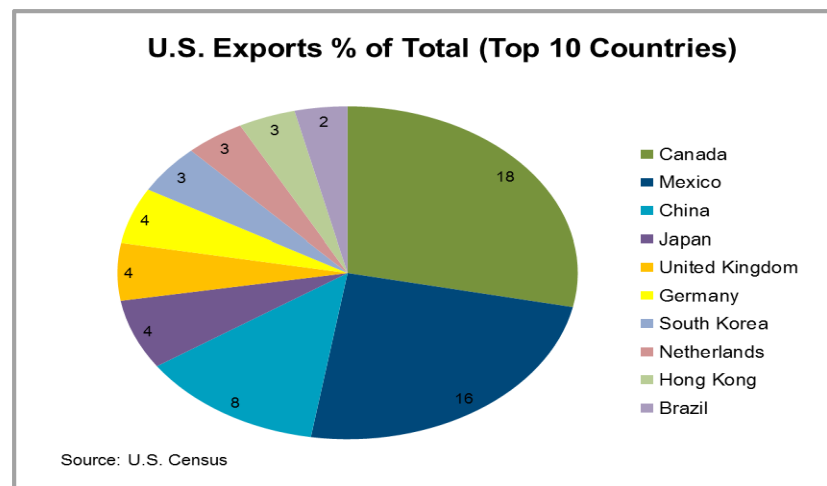
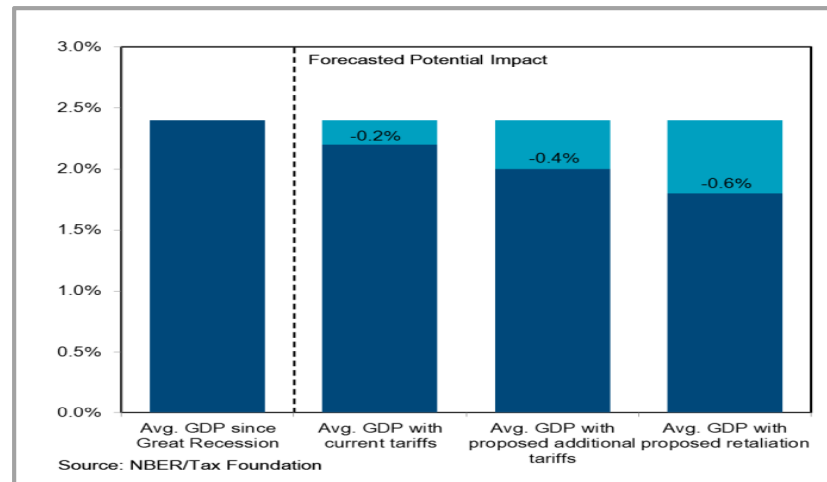
Domestically the month brought NAFTA 2.0. The deal, officially called the U.S.-Mexico-Canada Agreement, allows Canada to participate in the bilateral U.S./Mexico accord reached in August. The deal, which focused primarily on autos, also showed that the Administration can be more open to concessions in its dealings. This message should bode well in Europe.

The international focus this month stayed primarily in the Mediterranean. It started with Turkey and its rate hikes which put Italian and Spanish banks at risk. But the month closed with its eyes turned to Italy. The new populist leaders in Italy set their coming year budget with a 2.4% deficit of GDP for the next three year!

This wider deficit has created a potential collision course and poised the European Commission to reject the country's budget plans in November and open a procedure against its public accounts in February. Markets are pricing in the possibility of political conflict and potential credit rating downgrades. Fitch and Moody's have the nation on negative outlook at the BBB.

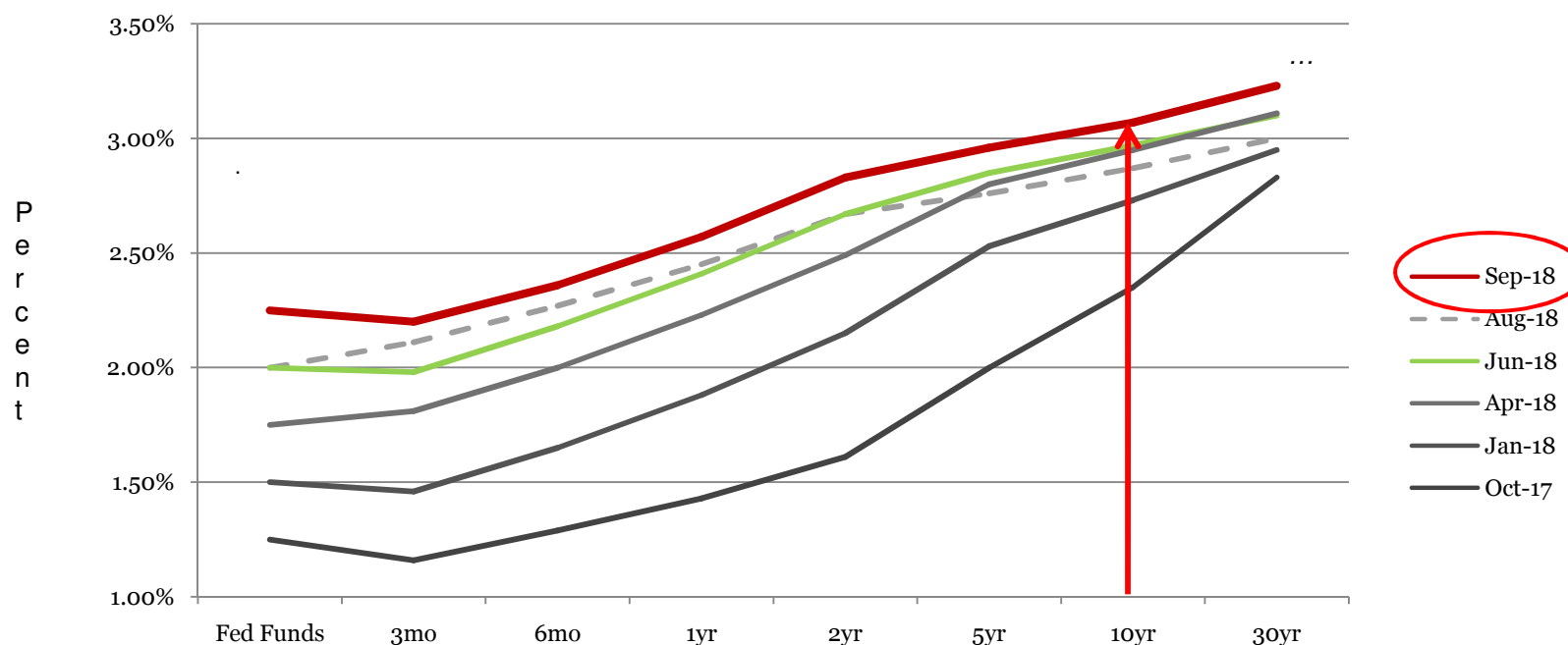
The ECB appears less capable of extricating itself from hyper-stimulus than the Federal Reserve. European inflation now is at the 2% target, though economic growth has slowed. Unemployment remains high, but fiscal reforms rather than monetary stimulus may now be needed as they were in the US. Meantime, investors are convinced that rates will not rise until well into next year despite rising inflation. They also believe that higher inflation means a weaker euro, all of which encourages capital flight – to the US.

The Bank of England may raise interest rates a little faster than anticipated by financial markets next year, provided a “no deal” Brexit doesn't divert the process. But the ECB will only begin to raise rates in late 2019, and policy tightening in Japan is not yet in sight. The US remains the safe place to be. Interestingly though commodities have a new message. Gold is down and oil is up. This could mean markets are looking less at the “safe” trade and more at growth.



The Flattening Curve

- Fears of an inverted curve remain but Chairman Powell's comments regarding the yield curve, inflation and growth should calm concerns that the Fed will hike bonds into an inversion.
- The key to the flattening now appears to be global growth. Without global growth funds will continue to flood into the US markets. Outliers like Italy's market (and leaders) have already begun to roil European markets.
- The 10-year U.S. Treasury jumped over the 3% barrier this month with settlement on NAFTA with Canada taking it to 3.11%.
- The strength of the US dollar is a key ingredient in our attractiveness to foreign investors. A currency's strength is based on its perceived safety (compare us to Europe now or the weak Chinese yuan), the benefit versus other global rates, the balance of trade (which was aided by NAFTA settlement), inflation projections, and political stability (we fight but transition well...). All of these will keep the dollar strong and investors coming in. It will obviously hurt emerging markets which leveraged themselves in debt denominated in US dollars unfortunately.



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

San Antonio River Authority

Quarterly Investment Report
July – September 2018
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, 2018</u>		<u>Portfolio as of September 30, 2018</u>	
Beginning Book Value	\$ 61,401,943	Ending Book Value	\$ 52,321,017
Beginning Market Value	\$ 61,362,734	Ending Market Value	\$ 52,252,931
Unrealized Gain/Loss	\$ (39,209)	Investment Income for the period	\$ 342,466
WAM at Beginning Period Date ¹	119 days	Unrealized Gain/Loss	\$ (68,086)
		Change in Unrealized Gain/Loss	\$ (28,877)
		WAM at Ending Period Date ¹	166 days
		Change in Market Value ²	\$ (9,109,803)
Average Yield to Maturity for the period		2.097%	
Average Yield 3 month Treasury Bill for period		2.070%	

Authorized by:

Rick Trefzer, CMA, Director of Support Services
San Antonio River Authority



Linda Patterson
Patterson & Associates, Registered Investment Advisor

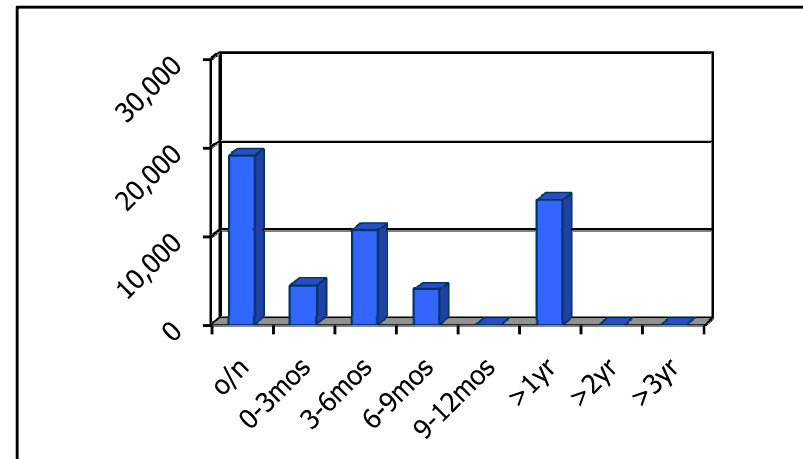
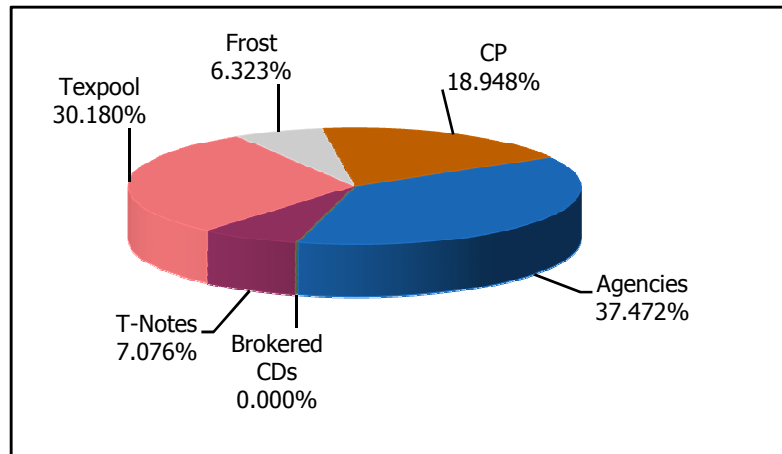
¹ WAM, represents weighted average maturity.

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

Your Portfolio

As of September 30, 2018

- 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 graphs below show asset allocations by market sector and by maturity. They do reflect our anticipation of another rate increase in September – and perhaps one in December – which keeps the portfolios slightly shorter overall.
- The non-cash portion of your portfolio is yielding 2.33%.





San Antonio River Authority Portfolio Management Portfolio Summary September 30, 2018

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Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Commercial Paper Disc. -Amortizing	10,000,000.00	9,915,518.75	9,915,518.75	18.95	173	121	2.573
Federal Agency Coupon Securities	19,650,000.00	19,550,730.75	19,609,647.59	37.48	499	316	2.196
Treasury Coupon Securities	3,750,000.00	3,693,876.25	3,703,045.02	7.08	481	342	2.361
Texpool/Texpool Prime	15,783,787.80	15,783,787.80	15,783,787.80	30.17	1	1	2.161
Frost Bank	3,309,017.79	3,309,017.79	3,309,017.79	6.32	1	1	1.490
	52,492,805.59	52,252,931.34	52,321,016.95	100.00%	254	166	2.224
Investments							
Cash and Accrued Interest							
Accrued Interest at Purchase		26,081.72	26,081.72				
Subtotal		26,081.72	26,081.72				
Total Cash and Investments	52,492,805.59	52,279,013.06	52,347,098.67		254	166	2.224

Total Earnings	September 30 Month Ending	Fiscal Year To Date
Current Year	98,926.68	342,466.21

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.

Jennifer Skiver, Acct & Budget Services Manager

Reporting period 09/01/2018-09/30/2018
Data Updated: SET_SARA: 10/23/2018 10:17
Run Date: 10/23/2018 - 10:17

Portfolio SARA
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PM (PRF_PM1) 7.3.0
Report Ver. 7.3.6.1

San Antonio River Authority
 Summary by Type
 September 30, 2018
 Grouped by Fund

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Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: General Fund						
Commercial Paper Disc. -Amortizing	4	10,000,000.00	9,915,518.75	18.95	2.573	121
Frost Bank	1	3,309,017.79	3,309,017.79	6.32	1.490	1
Federal Agency Coupon Securities	7	13,650,000.00	13,612,610.33	26.02	2.525	406
Treasury Coupon Securities	3	3,750,000.00	3,703,045.02	7.08	2.361	342
Subtotal	15	30,709,017.79	30,540,191.89	58.37	2.409	262
Fund: Pooled Fund						
Federal Agency Coupon Securities	7	6,000,000.00	5,997,037.26	11.46	1.451	114
Texpool/Texpool Prime	2	15,783,787.80	15,783,787.80	30.17	2.161	1
Subtotal	9	21,783,787.80	21,780,825.06	41.63	1.966	32
Total and Average	24	52,492,805.59	52,321,016.95	100.00	2.224	166



**San Antonio River Authority
Fund GEN - General Fund
Investments by Fund
September 30, 2018**

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Commercial Paper Disc. -Amortizing											
0347M3P73	10138	Anglesea Funding CP	09/07/2018	2,477,872.92	2,500,000.00	2,477,872.92		2.496	2.530	02/07/2019	129
27873KN99	10134	Ebury Finance CP	07/13/2018	2,482,708.33	2,500,000.00	2,482,708.33		2.521	2.556	01/09/2019	100
40588MN94	10135	Halkin Finance CP	07/13/2018	2,482,708.33	2,500,000.00	2,482,708.33		2.521	2.556	01/09/2019	100
56108KQ50	10139	Malyan Bank NY CP	09/07/2018	2,472,229.17	2,500,000.00	2,472,229.17		2.613	2.649	03/05/2019	155
Subtotal and Average				9,915,518.75	10,000,000.00	9,915,518.75		2.538	2.573		120
Federal Agency Coupon Securities											
3133EJRD3	10132	FFCB Note	06/13/2018	4,743,942.86	4,750,000.00	4,734,538.75	2.390	2.466	2.500	12/05/2019	430
3133EJSU4	10133	FFCB Note	06/26/2018	1,000,082.41	1,000,000.00	998,006.00	2.530	2.488	2.523	12/26/2019	451
3130ADSQ6	10128	FHLB Note	03/22/2018	499,632.46	500,000.00	499,234.00	2.000	2.141	2.170	03/08/2019	158
3130ADMS8	10136	FHLB Call Note	07/24/2018	994,673.35	1,000,000.00	991,524.00	2.150	2.642	2.678	02/14/2020	501
3130ADMS8	10137	FHLB Call Note	07/31/2018	497,243.52	500,000.00	495,762.00	2.150	2.647	2.684	02/14/2020	501
3130ADG22	10140	FHLB Call Note	09/12/2018	3,377,035.73	3,400,000.00	3,370,709.00	2.090	2.645	2.682	01/23/2020	479
3136G3NA9	10130	FNMA Call Note	05/25/2018	2,500,000.00	2,500,000.00	2,479,885.00	1.200	2.303	2.335	05/23/2019	234
Subtotal and Average				13,612,610.33	13,650,000.00	13,569,658.75		2.490	2.525		405
Treasury Coupon Securities											
912828KD1	10121	T Note	02/12/2018	250,727.12	250,000.00	250,341.75	2.750	1.936	1.963	02/15/2019	137
912828R44	10129	T Note	05/15/2018	991,316.99	1,000,000.00	990,117.00	0.875	2.270	2.301	05/15/2019	226
912828U32	10131	T Note	05/25/2018	2,461,000.91	2,500,000.00	2,453,417.50	1.000	2.392	2.425	11/15/2019	410
Subtotal and Average				3,703,045.02	3,750,000.00	3,693,876.25		2.329	2.361		342
Frost Bank											
92313	10120	Frost Bk Public Fund Checking	10/01/2017	3,309,017.79	3,309,017.79	3,309,017.79	1.490	1.469	1.490		1
Subtotal and Average				3,309,017.79	3,309,017.79	3,309,017.79		1.470	1.490		1
Total Investments and Average				30,540,191.89	30,709,017.79	30,488,071.54		2.376	2.409		261

**Fund POOL - Pooled Fund
Investments by Fund
September 30, 2018**

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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											
3133EFPJ0	10108	FFCB Note	07/19/2017	1,499,920.50	1,500,000.00	1,498,219.50	1.290	1.311	1.329	11/19/2018	49
3133EHS87	10116	FFCB Note	11/17/2017	499,465.46	500,000.00	494,495.50	1.650	1.723	1.747	11/15/2019	410
3133EHS87	10117	FFCB Note	11/29/2017	499,173.12	500,000.00	494,495.50	1.650	1.775	1.800	11/15/2019	410
3130A9AE1	10109	FHLB Note	07/19/2017	1,500,000.00	1,500,000.00	1,500,000.00	0.875	1.307	1.325	10/01/2018	0
3130ACXD1	10118	FHLB Note	11/30/2017	499,963.65	500,000.00	499,533.50	1.625	1.647	1.670	11/29/2018	59
3137EADZ9	10115	FHLMC Note	10/31/2017	498,891.16	500,000.00	496,465.00	1.125	1.521	1.542	04/15/2019	196
3136G13A5	10111	FNMA Note	07/31/2017	999,623.37	1,000,000.00	997,863.00	1.150	1.324	1.343	12/12/2018	72
Subtotal and Average				5,997,037.26	6,000,000.00	5,981,072.00		1.431	1.451		113
Texpool/Texpool Prime											
44979502	10104	Texpool	05/03/2017	3,491,971.19	3,491,971.19	3,491,971.19	1.995	1.967	1.995		1
59079502	10105	Texpool Prime	05/17/2017	12,291,816.61	12,291,816.61	12,291,816.61	2.209	2.178	2.208		1
Subtotal and Average				15,783,787.80	15,783,787.80	15,783,787.80		2.132	2.161		1
Total Investments and Average				21,780,825.06	21,783,787.80	21,764,859.80		1.939	1.966		32

San Antonio River Authority

Cash Reconciliation Report

For the Period July 1, 2018 - September 30, 2018

Grouped by Fund

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Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
General Fund											
07/06/2018	10124	GEN	Maturity	67983UG64	2,500,000.00	OLDLIN 2.5M 0.00% Mat.	07/06/2018	0.00	0.00	2,500,000.00	2,500,000.00
07/06/2018	10125	GEN	Maturity	0347M3G65	2,500,000.00	ANGLE 2.5M 0.00% Mat.	07/06/2018	0.00	0.00	2,500,000.00	2,500,000.00
07/13/2018	10134	GEN	Purchase	27873KN99	2,500,000.00	EBURY 2.5M 0.00% Mat.	01/09/2019	-2,468,875.00	0.00	0.00	-2,468,875.00
07/13/2018	10135	GEN	Purchase	40588MN94	2,500,000.00	HALKIN 2.5M 0.00% Mat.	01/09/2019	-2,468,875.00	0.00	0.00	-2,468,875.00
07/24/2018	10136	GEN	Purchase	3130ADMS8	1,000,000.00	FHLBC 1.0M 2.15% Mat.	02/14/2020	-991,990.00	-9,555.56	0.00	-1,001,545.56
07/31/2018	10137	GEN	Purchase	3130ADMS8	500,000.00	FHLBC 0.5M 2.15% Mat.	02/14/2020	-496,000.00	-4,986.81	0.00	-500,986.81
08/06/2018	10126	GEN	Maturity	63873KH67	3,000,000.00	NATIX 3.0M 0.00% Mat.	08/06/2018	0.00	0.00	3,000,000.00	3,000,000.00
08/14/2018	10136	GEN	Interest	3130ADMS8	1,000,000.00	FHLBC 1.0M 2.15% Mat.	02/14/2020	0.00	10,750.00	0.00	10,750.00
08/14/2018	10137	GEN	Interest	3130ADMS8	500,000.00	FHLBC 0.5M 2.15% Mat.	02/14/2020	0.00	5,375.00	0.00	5,375.00
08/15/2018	10121	GEN	Interest	912828KD1	250,000.00	TNOTE 0.3M 2.75% Mat.	02/15/2019	0.00	3,437.50	0.00	3,437.50
09/06/2018	10127	GEN	Maturity	16536JJ65	2,000,000.00	CHESH 2.0M 0.00% Mat.	09/06/2018	0.00	0.00	2,000,000.00	2,000,000.00
09/07/2018	10138	GEN	Purchase	0347M3P73	2,500,000.00	ANGLE 2.5M 0.00% Mat.	02/07/2019	-2,473,756.25	0.00	0.00	-2,473,756.25
09/07/2018	10139	GEN	Purchase	56108KQ50	2,500,000.00	MALAY 2.5M 0.00% Mat.	03/05/2019	-2,467,929.17	0.00	0.00	-2,467,929.17
09/08/2018	10128	GEN	Interest	3130ADSQ6	500,000.00	FHLB 0.5M 2.00% Mat.	03/08/2019	0.00	5,000.00	0.00	5,000.00
09/12/2018	10140	GEN	Purchase	3130ADG22	3,400,000.00	FHLBC 3.4M 2.09% Mat.	01/23/2020	-3,373,140.00	-9,672.06	0.00	-3,382,812.06
Subtotal								-14,740,565.42	348.07	10,000,000.00	-4,740,217.35
Pooled Fund											
07/19/2018	10107	POOL	Interest	949763JK3	248,000.00	WFBKCD 0.2M 1.50% Mat.	08/20/2018	0.00	305.75	0.00	305.75
07/23/2018	10098	POOL	Interest	3132X0NG2	750,000.00	FAMCA 0.8M 1.13% Mat.	07/23/2018	0.00	4,218.75	0.00	4,218.75
07/23/2018	10098	POOL	Maturity	3132X0NG2	750,000.00	FAMCA 0.8M 1.13% Mat.	07/23/2018	0.00	0.00	750,000.00	750,000.00
07/28/2018	10110	POOL	Interest	78658QS79	248,000.00	SAFRAN 0.2M 1.55% Mat.	08/28/2018	0.00	1,906.20	0.00	1,906.20
07/30/2018	10096	POOL	Interest	3136G02Y6	500,000.00	FNMA 0.5M 1.00% Mat.	07/30/2018	0.00	1,250.00	0.00	1,250.00
07/30/2018	10096	POOL	Maturity	3136G02Y6	500,000.00	FNMA 0.5M 1.00% Mat.	07/30/2018	0.00	0.00	500,000.00	500,000.00
08/15/2018	10114	POOL	Interest	912828K82	500,000.00	TNOTE 0.5M 1.00% Mat.	08/15/2018	0.00	2,500.00	0.00	2,500.00
08/15/2018	10114	POOL	Maturity	912828K82	500,000.00	TNOTE 0.5M 1.00% Mat.	08/15/2018	0.00	0.00	500,000.00	500,000.00
08/19/2018	10107	POOL	Interest	949763JK3	248,000.00	WFBKCD 0.2M 1.50% Mat.	08/20/2018	0.00	315.95	0.00	315.95
08/20/2018	10107	POOL	Interest	949763JK3	248,000.00	WFBKCD 0.2M 1.50% Mat.	08/20/2018	0.00	10.19	0.00	10.19
08/20/2018	10107	POOL	Maturity	949763JK3	248,000.00	WFBKCD 0.2M 1.50% Mat.	08/20/2018	0.00	0.00	248,000.00	248,000.00
08/28/2018	10110	POOL	Interest	78658QS79	248,000.00	SAFRAN 0.2M 1.55% Mat.	08/28/2018	0.00	326.48	0.00	326.48
08/28/2018	10110	POOL	Maturity	78658QS79	248,000.00	SAFRAN 0.2M 1.55% Mat.	08/28/2018	0.00	0.00	248,000.00	248,000.00
09/10/2018	10106	POOL	Interest	3132X0QP9	1,400,000.00	FAMCA 1.4M 1.25% Mat.	09/10/2018	0.00	8,750.00	0.00	8,750.00
09/10/2018	10106	POOL	Maturity	3132X0QP9	1,400,000.00	FAMCA 1.4M 1.25% Mat.	09/10/2018	0.00	0.00	1,400,000.00	1,400,000.00
09/20/2018	10112	POOL	Interest	80280JRK9	246,000.00	SANTAN 0.2M 1.45% Mat.	09/20/2018	0.00	3,567.00	0.00	3,567.00
09/20/2018	10112	POOL	Maturity	80280JRK9	246,000.00	SANTAN 0.2M 1.45% Mat.	09/20/2018	0.00	0.00	246,000.00	246,000.00
09/28/2018	10113	POOL	Interest	34060TAB8	246,000.00	FLORCB 0.2M 1.45% Mat.	09/28/2018	0.00	3,567.00	0.00	3,567.00
09/28/2018	10113	POOL	Maturity	34060TAB8	246,000.00	FLORCB 0.2M 1.45% Mat.	09/28/2018	0.00	0.00	246,000.00	246,000.00

San Antonio River Authority
Cash Reconciliation Report
For the Period July 1, 2018 - September 30, 2018

Page 2

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
							Subtotal	0.00	26,717.32	4,138,000.00	4,164,717.32
							Total	-14,740,565.42	27,065.39	14,138,000.00	-575,500.03

San Antonio River Authority
Purchases Report
Sorted by Fund - Fund
July 1, 2018 - September 30, 2018

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 Austin, TX 78746
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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														
27873KN99	10134	GEN	ACP	EBURY	2,500,000.00	07/13/2018	01/09 - At Maturity	2,468,875.00			01/09/2019	2.521	2,482,708.33	
40588MN94	10135	GEN	ACP	HALKIN	2,500,000.00	07/13/2018	01/09 - At Maturity	2,468,875.00			01/09/2019	2.521	2,482,708.33	
3130ADMS8	10136	GEN	FAC	FHLBC	1,000,000.00	07/24/2018	08/14 - 02/14	991,990.00	Received	2.150	02/14/2020	2.679	994,673.35	
3130ADMS8	10137	GEN	FAC	FHLBC	500,000.00	07/31/2018	08/14 - 02/14	496,000.00	Received	2.150	02/14/2020	2.685	497,243.52	
0347M3P73	10138	GEN	ACP	ANGLE	2,500,000.00	09/07/2018	02/07 - At Maturity	2,473,756.25			02/07/2019	2.496	2,477,872.92	
56108KQ50	10139	GEN	ACP	MALAY	2,500,000.00	09/07/2018	03/05 - At Maturity	2,467,929.17			03/05/2019	2.614	2,472,229.17	
3130ADG22	10140	GEN	FAC	FHLBC	3,400,000.00	09/12/2018	01/23 - 07/23	3,373,140.00	9,672.06	2.090	01/23/2020	2.683	3,377,035.73	
Subtotal					14,900,000.00			14,740,565.42	9,672.06					14,784,471.35
Total Purchases					14,900,000.00			14,740,565.42	9,672.06					14,784,471.35

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



San Antonio River Authority
Maturity Report
Sorted by Maturity Date
Amounts due during July 1, 2018 - September 30, 2018

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746
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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
0347M3G65	10125	GEN	ACP	ANGLE	2,500,000.00	07/06/2018	03/08/2018		2,500,000.00	0.00	2,500,000.00	0.00
67983UG64	10124	GEN	ACP	OLDLIN	2,500,000.00	07/06/2018	03/08/2018		2,500,000.00	0.00	2,500,000.00	0.00
3132X0NG2	10098	POOL	FAC	FAMCA	750,000.00	07/23/2018	01/23/2017	1.125	750,000.00	4,218.75	754,218.75	4,218.75
3136G02Y6	10096	POOL	FAC	FNMA	500,000.00	07/30/2018	01/09/2017	1.000	500,000.00	1,250.00	501,250.00	1,250.00
63873KH67	10126	GEN	ACP	NATIX	3,000,000.00	08/06/2018	03/08/2018		3,000,000.00	0.00	3,000,000.00	0.00
912828K82	10114	POOL	TRC	TNOTE	500,000.00	08/15/2018	10/11/2017	1.000	500,000.00	2,500.00	502,500.00	2,500.00
949763JK3	10107	POOL	MC2	WFBKCD	248,000.00	08/20/2018	07/19/2017	1.500	248,000.00	10.19	248,010.19	10.19
78658QS79	10110	POOL	MC2	SAFRAN	248,000.00	08/28/2018	07/28/2017	1.550	248,000.00	326.48	248,326.48	326.48
16536JJ65	10127	GEN	ACP	CHESH	2,000,000.00	09/06/2018	03/08/2018		2,000,000.00	0.00	2,000,000.00	0.00
3132X0QP9	10106	POOL	FAC	FAMCA	1,400,000.00	09/10/2018	06/19/2017	1.250	1,400,000.00	8,750.00	1,408,750.00	8,750.00
80280JRK9	10112	POOL	MC2	SANTAN	246,000.00	09/20/2018	09/20/2017	1.450	246,000.00	3,567.00	249,567.00	3,567.00
34060TAB8	10113	POOL	MC2	FLORCB	246,000.00	09/28/2018	09/28/2017	1.450	246,000.00	3,567.00	249,567.00	3,567.00
Total Maturities					14,138,000.00				14,138,000.00	24,189.42	14,162,189.42	24,189.42



San Antonio River Authority
Interest Earnings
Sorted by Fund - Fund
July 1, 2018 - September 30, 2018
Yield on Average Book Value

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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										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: General Fund												
3133EJSU4	10133	GEN	FAC	1,000,000.00	1,000,099.07	1,000,090.65	12/26/2019	2.530	2.503	6,325.00	-16.66	6,308.34
3133EJRD3	10132	GEN	FAC	4,750,000.00	4,742,657.14	4,743,306.99	12/05/2019	2.390	2.481	28,381.25	1,285.72	29,666.97
3130ADSQ6	10128	GEN	FAC	500,000.00	499,421.76	499,528.25	03/08/2019	2.000	2.153	2,500.00	210.70	2,710.70
912828R44	10129	GEN	TRC	1,000,000.00	987,782.32	989,568.87	05/15/2019	0.875	2.294	2,187.50	3,534.67	5,722.17
912828U32	10131	GEN	TRC	2,500,000.00	2,452,249.90	2,456,672.97	11/15/2019	1.000	2.423	6,250.00	8,751.01	15,001.01
912828KD1	10121	GEN	TRC	250,000.00	251,215.40	250,968.60	02/15/2019	2.750	1.967	1,732.69	-488.28	1,244.41
3136G3NA9	10130	GEN	FAC	2,500,000.00	2,483,611.51	2,495,382.17	05/23/2019	1.200	3.798	7,500.00	16,388.49	23,888.49
3130ADG22	10140	GEN	FAC	3,400,000.00	0.00	697,050.19	01/23/2020	2.090	4.352	3,750.38	3,895.73	7,646.11
3130ADMS8	10136	GEN	FAC	1,000,000.00	0.00	745,003.33	02/14/2020	2.150	3.560	4,001.38	2,683.35	6,684.73
3130ADMS8	10137	GEN	FAC	500,000.00	0.00	334,679.88	02/14/2020	2.150	3.598	1,791.66	1,243.52	3,035.18
92313	10120	GEN	RR4	3,309,017.79	8,659,387.09	5,589,588.03		1.490	1.472	20,740.00	0.00	20,740.00
27873KN99	10134	GEN	ACP	2,500,000.00	0.00	2,152,937.50	01/09/2019		2.549	0.00	13,833.33	13,833.33
67983UG64	10124	GEN	ACP	0.00	2,499,263.89	135,853.56	07/06/2018		2.150	0.00	736.11	736.11
0347M3G65	10125	GEN	ACP	0.00	2,499,236.11	135,852.96	07/06/2018		2.231	0.00	763.89	763.89
0347M3P73	10138	GEN	ACP	2,500,000.00	0.00	645,887.05	02/07/2019		2.529	0.00	4,116.67	4,116.67
63873KH67	10126	GEN	ACP	0.00	2,993,370.00	1,172,651.90	08/06/2018		2.243	0.00	6,630.00	6,630.00
16536JJ65	10127	GEN	ACP	0.00	1,991,625.00	1,453,517.66	09/06/2018		2.286	0.00	8,375.00	8,375.00
40588MN94	10135	GEN	ACP	2,500,000.00	0.00	2,152,937.50	01/09/2019		2.549	0.00	13,833.33	13,833.33
56108KQ50	10139	GEN	ACP	2,500,000.00	0.00	644,391.85	03/05/2019		2.647	0.00	4,300.00	4,300.00
Subtotal				30,709,017.79	31,059,919.19	28,295,869.91			2.457	85,159.86	90,076.58	175,236.44
Fund: Pooled Fund												
3136G13A5	10111	POOL	FAC	1,000,000.00	999,145.95	999,387.25	12/12/2018	1.150	1.331	2,875.00	477.42	3,352.42
3136G02Y6	10096	POOL	FAC	0.00	499,962.78	157,603.03	07/30/2018	1.000	1.108	402.78	37.22	440.00
3137EADZ9	10115	POOL	FAC	500,000.00	498,376.76	498,636.76	04/15/2019	1.125	1.528	1,406.25	514.40	1,920.65
3133EHS87	10117	POOL	FAC	500,000.00	498,988.91	499,082.01	11/15/2019	1.650	1.786	2,062.50	184.21	2,246.71
3133EHS87	10116	POOL	FAC	500,000.00	499,346.38	499,406.57	11/15/2019	1.650	1.733	2,062.50	119.08	2,181.58
3133EFPJ0	10108	POOL	FAC	1,500,000.00	1,499,771.44	1,499,846.78	11/19/2018	1.290	1.319	4,837.50	149.06	4,986.56
3130A9AE1	10109	POOL	FAC	1,500,000.00	1,498,328.13	1,499,173.15	10/01/2018	0.875	1.311	3,281.25	1,671.87	4,953.12

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San Antonio River Authority
Interest Earnings
July 1, 2018 - September 30, 2018

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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Pooled Fund												
3130ACXD1	10118	POOL	FAC	500,000.00	499,907.24	499,935.75	11/29/2018	1.625	1.657	2,031.25	56.41	2,087.66
912828K82	10114	POOL	TRC	0.00	499,780.27	244,512.67	08/15/2018	1.000	1.365	621.55	219.73	841.28
3132X0NG2	10098	POOL	FAC	0.00	750,000.00	179,347.83	07/23/2018	1.125	1.141	515.62	0.00	515.62
3132X0QP9	10106	POOL	FAC	0.00	1,399,748.10	1,080,339.78	09/10/2018	1.250	1.324	3,354.17	251.90	3,606.07
44979502	10104	POOL	RR3	3,491,971.19	7,986,273.45	14,476,407.91		1.995	1.915	69,884.00	0.00	69,884.00
59079502	10105	POOL	RR3	12,291,816.61	12,224,394.46	12,247,905.44		2.209	2.184	67,422.15	0.00	67,422.15
949763JK3	10107	POOL	MC2	0.00	248,000.00	134,782.61	08/20/2018	1.500	1.530	519.78	0.00	519.78
78658QS79	10110	POOL	MC2	0.00	248,000.00	156,347.83	08/28/2018	1.550	1.550	610.83	0.00	610.83
80280JRK9	10112	POOL	MC2	0.00	246,000.00	216,586.96	09/20/2018	1.450	1.450	791.58	0.00	791.58
34060TAB8	10113	POOL	MC2	0.00	246,000.00	237,978.26	09/28/2018	1.450	1.450	869.76	0.00	869.76
Subtotal				21,783,787.80	30,342,023.87	35,127,280.59			1.889	163,548.47	3,681.30	167,229.77
Total				52,492,805.59	61,401,943.06	63,423,150.50			2.142	248,708.33	93,757.88	342,466.21



San Antonio River Authority
Amortization Schedule
July 1, 2018 - September 30, 2018
Sorted By Fund - Fund

Patterson & Associates
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Investment #		Maturity Date	Beginning Par Value				Amounts Amortized			
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	And Unamortized As of 07/01/2018	Amount Amortized This Period	Amt Amortized Through 09/30/2018	Amount Unamortized Through 09/30/2018
General Fund										
10125	GEN	07/06/2018	2,500,000.00	2,481,666.67	-18,333.33	0.00	17,569.44	763.89	18,333.33	0.00
Anglesea Funding CP							-763.89			
10138	GEN	02/07/2019	2,500,000.00	2,473,756.25	-26,243.75	2,477,872.92	0.00	4,116.67	4,116.67	-22,127.08
Anglesea Funding CP							-26,243.75			
10127	GEN	09/06/2018	2,000,000.00	1,977,250.00	-22,750.00	0.00	14,375.00	8,375.00	22,750.00	0.00
Chesham Finance CP							-8,375.00			
10134	GEN	01/09/2019	2,500,000.00	2,468,875.00	-31,125.00	2,482,708.33	0.00	13,833.33	13,833.33	-17,291.67
Ebury Finance CP							-31,125.00			
10132	GEN	12/05/2019	4,750,000.00	4,742,400.00	-7,600.00	4,743,942.86	257.14	1,285.72	1,542.86	-6,057.14
FFCB Note			2.390				-7,342.86			
10133	GEN	12/26/2019	1,000,000.00	1,000,100.00	100.00	1,000,082.41	-0.93	-16.66	-17.59	82.41
FFCB Note			2.530				99.07			
10128	GEN	03/08/2019	500,000.00	499,190.00	-810.00	499,632.46	231.76	210.70	442.46	-367.54
FHLB Note			2.000				-578.24			
10136	GEN	02/14/2020	1,000,000.00	991,990.00	-8,010.00	994,673.35	0.00	2,683.35	2,683.35	-5,326.65
FHLB Call Note		02/14/2019	2.150				-8,010.00			
10137	GEN	02/14/2020	500,000.00	496,000.00	-4,000.00	497,243.52	0.00	1,243.52	1,243.52	-2,756.48
FHLB Call Note		02/14/2019	2.150				-4,000.00			
10140	GEN	01/23/2020	3,400,000.00	3,373,140.00	-26,860.00	3,377,035.73	0.00	3,895.73	3,895.73	-22,964.27
FHLB Call Note		01/23/2019	2.090				-26,860.00			
10130	GEN	05/23/2019	2,500,000.00	2,472,265.63	-27,734.37	2,500,000.00	11,345.88	16,388.49	27,734.37	0.00
FNMA Call Note		08/23/2018	1.200				-16,388.49			
10135	GEN	01/09/2019	2,500,000.00	2,468,875.00	-31,125.00	2,482,708.33	0.00	13,833.33	13,833.33	-17,291.67
Halkin Finance CP							-31,125.00			
10139	GEN	03/05/2019	2,500,000.00	2,467,929.17	-32,070.83	2,472,229.17	0.00	4,300.00	4,300.00	-27,770.83
Malyan Bank NY CP							-32,070.83			
10126	GEN	08/06/2018	3,000,000.00	2,972,190.83	-27,809.17	0.00	21,179.17	6,630.00	27,809.17	0.00
Natixis NY CP							-6,630.00			
10124	GEN	07/06/2018	2,500,000.00	2,482,333.33	-17,666.67	0.00	16,930.56	736.11	17,666.67	0.00
Old Line Funding CP							-736.11			
10121	GEN	02/15/2019	250,000.00	251,953.13	1,953.13	250,727.12	-737.73	-488.28	-1,226.01	727.12
T Note			2.750				1,215.40			
10129	GEN	05/15/2019	1,000,000.00	985,976.56	-14,023.44	991,316.99	1,805.76	3,534.67	5,340.43	-8,683.01
T Note			0.875				-12,217.68			

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**San Antonio River Authority
Amortization Schedule
July 1, 2018 - September 30, 2018**

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Investment #		Maturity Date	Beginning Par Value				Amounts Amortized			
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	And Unamortized As of 07/01/2018	Amount Amortized This Period	Amt Amortized Through 09/30/2018	Amount Unamortized Through 09/30/2018
General Fund										
10131 T Note	GEN	11/15/2019	2,500,000.00 1.000	2,448,730.47	-51,269.53	2,461,000.91	3,519.43 -47,750.10	8,751.01	12,270.44	-38,999.09
			Subtotal	37,054,622.04	-345,377.96	27,231,174.10	86,475.48 -258,902.48	90,076.58	176,552.06	-168,825.90
Pooled Fund										
10106 FRMAC Note	POOL	09/10/2018	1,400,000.00 1.250	1,398,390.00	-1,610.00	0.00	1,358.10 -251.90	251.90	1,610.00	0.00
10108 FFCB Note	POOL	11/19/2018	1,500,000.00 1.290	1,499,205.00	-795.00	1,499,920.50	566.44 -228.56	149.06	715.50	-79.50
10116 FFCB Note	POOL	11/15/2019	500,000.00 1.650	499,050.00	-950.00	499,465.46	296.38 -653.62	119.08	415.46	-534.54
10117 FFCB Note	POOL	11/15/2019	500,000.00 1.650	498,555.00	-1,445.00	499,173.12	433.91 -1,011.09	184.21	618.12	-826.88
10109 FHLB Note	POOL	10/01/2018	1,500,000.00 0.875	1,491,975.00	-8,025.00	1,500,000.00	6,353.13 -1,671.87	1,671.87	8,025.00	0.00
10118 FHLB Note	POOL	11/29/2018	500,000.00 1.625	499,775.00	-225.00	499,963.65	132.24 -92.76	56.41	188.65	-36.35
10115 FHLMC Note	POOL	04/15/2019	500,000.00 1.125	497,005.00	-2,995.00	498,891.16	1,371.76 -1,623.24	514.40	1,886.16	-1,108.84
10096 FNMA Note	POOL	07/30/2018	500,000.00 1.000	499,280.00	-720.00	0.00	682.78 -37.22	37.22	720.00	0.00
10111 FNMA Note	POOL	12/12/2018	1,000,000.00 1.150	997,395.40	-2,604.60	999,623.37	1,750.55 -854.05	477.42	2,227.97	-376.63
10114 T Note	POOL	08/15/2018	500,000.00 1.000	498,496.09	-1,503.91	0.00	1,284.18 -219.73	219.73	1,503.91	0.00
			Subtotal	8,379,126.49	-20,873.51	5,997,037.26	14,229.47 -6,644.04	3,681.30	17,910.77	-2,962.74
			Total	45,433,748.53	-366,251.47	33,228,211.36	100,704.95 -265,546.52	93,757.88	194,462.83	-171,788.64



San Antonio River Authority
Projected Cashflow Report
Sorted by Monthly
For the Period October 1, 2018 - April 30, 2019

Patterson & Associates
901 S. MoPac
Suite 195
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Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
October 2018										
10/01/2018	10109	POOL	3130A9AE1	Maturity	FHLB Note	1,500,000.00	1,491,975.00	1,500,000.00	6,562.50	1,506,562.50
10/15/2018	10115	POOL	3137EADZ9	Interest	FHLMC Note	0.00	0.00	0.00	2,812.50	2,812.50
Total for October 2018						1,500,000.00	1,491,975.00	1,500,000.00	9,375.00	1,509,375.00
November 2018										
11/15/2018	10116	POOL	3133EHS87	Interest	FFCB Note	0.00	0.00	0.00	4,125.00	4,125.00
11/15/2018	10117	POOL	3133EHS87	Interest	FFCB Note	0.00	0.00	0.00	4,125.00	4,125.00
11/15/2018	10129	GEN	912828R44	Interest	T Note	0.00	0.00	0.00	4,375.00	4,375.00
11/15/2018	10131	GEN	912828U32	Interest	T Note	0.00	0.00	0.00	12,500.00	12,500.00
11/19/2018	10108	POOL	3133EFPJ0	Maturity	FFCB Note	1,500,000.00	1,499,205.00	1,500,000.00	9,675.00	1,509,675.00
11/23/2018	10130	GEN	3136G3NA9	Interest	FNMA Call Note	0.00	0.00	0.00	15,000.00	15,000.00
11/23/2018	10130	GEN	3136G3NA9	Call	FNMA Call Note	2,500,000.00	2,472,265.63	2,500,000.00	0.00	2,500,000.00
11/29/2018	10118	POOL	3130ACXD1	Maturity	FHLB Note	500,000.00	499,775.00	500,000.00	4,062.50	504,062.50
Total for November 2018						4,500,000.00	4,471,245.63	4,500,000.00	53,862.50	4,553,862.50
December 2018										
12/05/2018	10132	GEN	3133EJRD3	Interest	FFCB Note	0.00	0.00	0.00	56,762.50	56,762.50
12/12/2018	10111	POOL	3136G13A5	Maturity	FNMA Note	1,000,000.00	997,395.40	1,000,000.00	5,750.00	1,005,750.00
12/26/2018	10133	GEN	3133EJSU4	Interest	FFCB Note	0.00	0.00	0.00	12,650.00	12,650.00
Total for December 2018						1,000,000.00	997,395.40	1,000,000.00	75,162.50	1,075,162.50
January 2019										
01/09/2019	10134	GEN	27873KN99	Maturity	Ebury Finance CP	2,500,000.00	2,468,875.00	2,500,000.00	0.00	2,500,000.00
01/09/2019	10135	GEN	40588MN94	Maturity	Halkin Finance CP	2,500,000.00	2,468,875.00	2,500,000.00	0.00	2,500,000.00
01/23/2019	10140	GEN	3130ADG22	Interest	FHLB Call Note	0.00	0.00	0.00	35,530.00	35,530.00
01/23/2019	10140	GEN	3130ADG22	Call	FHLB Call Note	3,400,000.00	3,373,140.00	3,400,000.00	0.00	3,400,000.00
Total for January 2019						8,400,000.00	8,310,890.00	8,400,000.00	35,530.00	8,435,530.00
February 2019										
02/07/2019	10138	GEN	0347M3P73	Maturity	Anglesea Funding CP	2,500,000.00	2,473,756.25	2,500,000.00	0.00	2,500,000.00
02/14/2019	10136	GEN	3130ADMS8	Interest	FHLB Call Note	0.00	0.00	0.00	10,750.00	10,750.00
02/14/2019	10136	GEN	3130ADMS8	Call	FHLB Call Note	1,000,000.00	991,990.00	1,000,000.00	0.00	1,000,000.00
02/14/2019	10137	GEN	3130ADMS8	Interest	FHLB Call Note	0.00	0.00	0.00	5,375.00	5,375.00

San Antonio River Authority
Projected Cashflow Report
For the Period October 1, 2018 - April 30, 2019

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Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
February 2019										
02/14/2019	10137	GEN	3130ADMS8	Call	FHLB Call Note	500,000.00	496,000.00	500,000.00	0.00	500,000.00
02/15/2019	10121	GEN	912828KD1	Maturity	T Note	250,000.00	251,953.13	250,000.00	3,437.50	253,437.50
Total for February 2019						4,250,000.00	4,213,699.38	4,250,000.00	19,562.50	4,269,562.50
March 2019										
03/05/2019	10139	GEN	56108KQ50	Maturity	Malyan Bank NY CP	2,500,000.00	2,467,929.17	2,500,000.00	0.00	2,500,000.00
03/08/2019	10128	GEN	3130ADSQ6	Maturity	FHLB Note	500,000.00	499,190.00	500,000.00	5,000.00	505,000.00
Total for March 2019						3,000,000.00	2,967,119.17	3,000,000.00	5,000.00	3,005,000.00
April 2019										
04/15/2019	10115	POOL	3137EADZ9	Maturity	FHLMC Note	500,000.00	497,005.00	500,000.00	2,812.50	502,812.50
Total for April 2019						500,000.00	497,005.00	500,000.00	2,812.50	502,812.50
GRAND TOTALS:						23,150,000.00	22,949,329.58	23,150,000.00	201,305.00	23,351,305.00



San Antonio River Authority
Texas Compliance Change in Val Report
Sorted by Fund
July 1, 2018 - September 30, 2018

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Fund: General Fund									
10120	FBPFC	GEN	10/01/2017	20,740.00	8,659,387.09	63,373,563.53	68,723,932.83	-5,350,369.30	3,309,017.79
92313	3,309,017.79	1.490	/ /	20,740.00	8,659,387.09	63,373,563.53	68,723,932.83	-5,350,369.30	3,309,017.79
10121	TNOTE	GEN	02/12/2018	1,732.69	251,215.40	0.00	0.00	-488.28	250,727.12
912828KD1	250,000.00	1.963	02/15/2019	3,437.50	250,771.50	0.00	0.00	-429.75	250,341.75
10124	OLDLIN	GEN	03/08/2018	0.00	2,499,263.89	0.00	2,500,000.00	-2,499,263.89	0.00
67983UG64	0.00	2.135	07/06/2018	0.00	2,499,263.89	0.00	2,500,000.00	-2,499,263.89	0.00
10125	ANGLE	GEN	03/08/2018	0.00	2,499,236.11	0.00	2,500,000.00	-2,499,236.11	0.00
0347M3G65	0.00	2.216	07/06/2018	0.00	2,499,236.11	0.00	2,500,000.00	-2,499,236.11	0.00
10126	NATIX	GEN	03/08/2018	0.00	2,993,370.00	0.00	3,000,000.00	-2,993,370.00	0.00
63873KH67	0.00	2.230	08/06/2018	0.00	2,993,370.00	0.00	3,000,000.00	-2,993,370.00	0.00
10127	CHESH	GEN	03/08/2018	0.00	1,991,625.00	0.00	2,000,000.00	-1,991,625.00	0.00
16536JJ65	0.00	2.275	09/06/2018	0.00	1,991,625.00	0.00	2,000,000.00	-1,991,625.00	0.00
10128	FHLB	GEN	03/22/2018	2,500.00	499,421.76	0.00	0.00	210.70	499,632.46
3130ADSQ6	500,000.00	2.170	03/08/2019	4,611.11	499,069.00	0.00	0.00	165.00	499,234.00
10129	TNOTE	GEN	05/15/2018	2,187.50	987,782.32	0.00	0.00	3,534.67	991,316.99
912828R44	1,000,000.00	2.301	05/15/2019	0.00	987,422.00	0.00	0.00	2,695.00	990,117.00
10130	FNMAC	GEN	05/25/2018	7,500.00	2,483,611.51	0.00	0.00	16,388.49	2,500,000.00
3136G3NA9	2,500,000.00	2.335	05/23/2019	0.00	2,474,332.50	0.00	0.00	5,552.50	2,479,885.00
10131	TNOTE	GEN	05/25/2018	6,250.00	2,452,249.90	0.00	0.00	8,751.01	2,461,000.91
912828U32	2,500,000.00	2.425	11/15/2019	0.00	2,450,880.00	0.00	0.00	2,537.50	2,453,417.50
10132	FFCB	GEN	06/13/2018	28,381.25	4,742,657.14	0.00	0.00	1,285.72	4,743,942.86
3133EJRD3	4,750,000.00	2.500	12/05/2019	0.00	4,742,290.75	0.00	0.00	-7,752.00	4,734,538.75

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Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10133	FFCB	GEN	06/26/2018	6,325.00	1,000,099.07	0.00	0.00	-16.66	1,000,082.41
3133EJSU4	1,000,000.00	2.523	12/26/2019	0.00	1,000,209.00	0.00	0.00	-2,203.00	998,006.00
10134	EBURY	GEN	07/13/2018	0.00	0.00	2,468,875.00	0.00	2,482,708.33	2,482,708.33
27873KN99	2,500,000.00	2.521	01/09/2019	0.00	0.00	2,468,875.00	0.00	2,482,708.33	2,482,708.33
10135	HALKIN	GEN	07/13/2018	0.00	0.00	2,468,875.00	0.00	2,482,708.33	2,482,708.33
40588MN94	2,500,000.00	2.521	01/09/2019	0.00	0.00	2,468,875.00	0.00	2,482,708.33	2,482,708.33
10136	FHLBC	GEN	07/24/2018	4,001.38	0.00	991,990.00	0.00	994,673.35	994,673.35
3130ADMS8	1,000,000.00	2.678	02/14/2020	1,194.44	0.00	991,990.00	0.00	991,524.00	991,524.00
10137	FHLBC	GEN	07/31/2018	1,791.66	0.00	496,000.00	0.00	497,243.52	497,243.52
3130ADMS8	500,000.00	2.684	02/14/2020	388.19	0.00	496,000.00	0.00	495,762.00	495,762.00
10138	ANGLE	GEN	09/07/2018	0.00	0.00	2,473,756.25	0.00	2,477,872.92	2,477,872.92
0347M3P73	2,500,000.00	2.496	02/07/2019	0.00	0.00	2,473,756.25	0.00	2,477,872.92	2,477,872.92
10139	MALAY	GEN	09/07/2018	0.00	0.00	2,467,929.17	0.00	2,472,229.17	2,472,229.17
56108KQ50	2,500,000.00	2.613	03/05/2019	0.00	0.00	2,467,929.17	0.00	2,472,229.17	2,472,229.17
10140	FHLBC	GEN	09/12/2018	3,750.38	0.00	3,373,140.00	0.00	3,377,035.73	3,377,035.73
3130ADG22	3,400,000.00	2.682	01/23/2020	0.00	0.00	3,373,140.00	0.00	3,370,709.00	3,370,709.00
Sub Totals For: Fund: General Fund				85,159.86	31,059,919.19	78,114,128.95	78,723,932.83	-519,727.30	30,540,191.89
				30,371.24	31,047,856.84	78,114,128.95	78,723,932.83	-559,785.30	30,488,071.54
Fund: Pooled Fund									
10096	FNMA	POOL	01/09/2017	402.78	499,962.78	0.00	500,000.00	-499,962.78	0.00
3136G02Y6	0.00	1.093	07/30/2018	1,250.00	499,647.00	0.00	500,000.00	-499,647.00	0.00
10098	FAMCA	POOL	01/23/2017	515.62	750,000.00	0.00	750,000.00	-750,000.00	0.00
3132X0NG2	0.00	1.125	07/23/2018	4,218.75	749,753.25	0.00	750,000.00	-749,753.25	0.00
10104	TXPOOL	POOL	05/03/2017	69,884.00	7,986,273.45	18,505,697.74	23,000,000.00	-4,494,302.26	3,491,971.19
44979502	3,491,971.19	1.995	/ /	69,884.00	7,986,273.45	18,505,697.74	23,000,000.00	-4,494,302.26	3,491,971.19

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Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10105	TXPRIM	POOL	05/17/2017	67,422.15	12,224,394.46	67,422.15	0.00	67,422.15	12,291,816.61
59079502	12,291,816.61	2.208	/ /	67,422.15	12,224,394.46	67,422.15	0.00	67,422.15	12,291,816.61
10106	FAMCA	POOL	06/19/2017	3,354.17	1,399,748.10	0.00	1,400,000.00	-1,399,748.10	0.00
3132X0QP9	0.00	1.344	09/10/2018	8,750.00	1,398,303.20	0.00	1,400,000.00	-1,398,303.20	0.00
10107	WFBKCD	POOL	07/19/2017	519.78	248,000.00	0.00	248,000.00	-248,000.00	0.00
949763JK3	0.00	1.399	08/20/2018	631.89	247,852.69	0.00	248,000.00	-247,852.69	0.00
10108	FFCB	POOL	07/19/2017	4,837.50	1,499,771.44	0.00	0.00	149.06	1,499,920.50
3133EFPJ0	1,500,000.00	1.329	11/19/2018	0.00	1,495,636.50	0.00	0.00	2,583.00	1,498,219.50
10109	FHLB	POOL	07/19/2017	3,281.25	1,498,328.13	0.00	0.00	1,671.87	1,500,000.00
3130A9AE1	1,500,000.00	1.325	10/01/2018	0.00	1,495,713.00	0.00	0.00	4,287.00	1,500,000.00
10110	SAFRAN	POOL	07/28/2017	610.83	248,000.00	0.00	248,000.00	-248,000.00	0.00
78658QS79	0.00	1.558	08/28/2018	2,232.68	247,841.53	0.00	248,000.00	-247,841.53	0.00
10111	FNMA	POOL	07/31/2017	2,875.00	999,145.95	0.00	0.00	477.42	999,623.37
3136G13A5	1,000,000.00	1.343	12/12/2018	0.00	995,615.00	0.00	0.00	2,248.00	997,863.00
10112	SANTAN	POOL	09/20/2017	791.58	246,000.00	0.00	246,000.00	-246,000.00	0.00
80280JRK9	0.00	1.450	09/20/2018	3,567.00	245,694.71	0.00	246,000.00	-245,694.71	0.00
10113	FLORCB	POOL	09/28/2017	869.76	246,000.00	0.00	246,000.00	-246,000.00	0.00
34060TAB8	0.00	1.450	09/28/2018	3,567.00	245,658.80	0.00	246,000.00	-245,658.80	0.00
10114	TNOTE	POOL	10/11/2017	621.55	499,780.27	0.00	500,000.00	-499,780.27	0.00
912828K82	0.00	1.358	08/15/2018	2,500.00	499,468.00	0.00	500,000.00	-499,468.00	0.00
10115	FHLMC	POOL	10/31/2017	1,406.25	498,376.76	0.00	0.00	514.40	498,891.16
3137EADZ9	500,000.00	1.542	04/15/2019	0.00	495,390.50	0.00	0.00	1,074.50	496,465.00
10116	FFCB	POOL	11/17/2017	2,062.50	499,346.38	0.00	0.00	119.08	499,465.46
3133EHS87	500,000.00	1.747	11/15/2019	0.00	494,328.00	0.00	0.00	167.50	494,495.50
10117	FFCB	POOL	11/29/2017	2,062.50	498,988.91	0.00	0.00	184.21	499,173.12
3133EHS87	500,000.00	1.800	11/15/2019	0.00	494,328.00	0.00	0.00	167.50	494,495.50

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Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10118	FHLB	POOL	11/30/2017	2,031.25	499,907.24	0.00	0.00	56.41	499,963.65
3130ACXD1	500,000.00	1.670	11/29/2018	0.00	498,979.50	0.00	0.00	554.00	499,533.50
Sub Totals For: Fund: Pooled Fund				163,548.47	30,342,023.87	18,573,119.89	27,138,000.00	-8,561,198.81	21,780,825.06
				164,023.47	30,314,877.59	18,573,119.89	27,138,000.00	-8,550,017.79	21,764,859.80
Report Grand Totals:				248,708.33	61,401,943.06	96,687,248.84	105,861,932.83	-9,080,926.11	52,321,016.95
				194,394.71	61,362,734.43	96,687,248.84	105,861,932.83	-9,109,803.09	52,252,931.34

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