GARLAND

April 20, 2018

To: Members of the City Council,
City Manager,
and City of Garland Residents

The Portfolio Summary report is presented to Council each quarter. We certify that the March 31, 2018 report is in compliance with the requirements of the Public Funds Investment Act. Management of the City's portfolios is maintained in accordance with the City Council Financial Policy, Statement of Investment Policy and Statement of Investment Strategy.

Steve Anderson
Investment & Debt Director

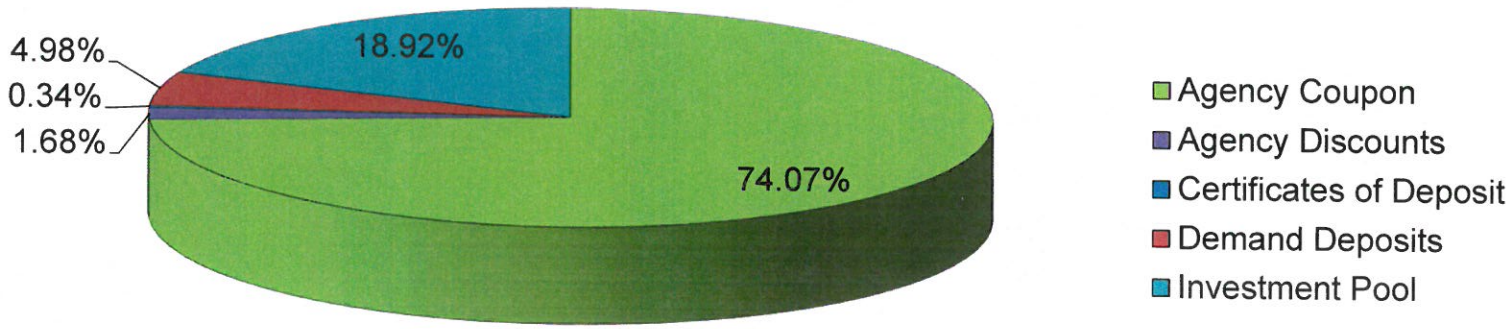
Matt Watson
Finance Director

Kathryn Ritchie
Controller

Safety - Securities by Type
City of Garland, Texas
March 31, 2018

Security Type	Treasury	GO I & S	Rate Mitigation	Economic Development	CMH Landfill	Water & Sewer Reserve	CIP Interim Financing	Grants & Other	Total Book Value	Percent
Agency Coupon	$163,257,151	$ -	$143,437,105	$ -	$ 8,329,008	$ 4,000,055	$ -	$ -	$319,023,319	74.07%
Agency Discounts			4,998,428			2,253,983			$ 7,252,410	1.68%
Certificates of Deposit	-	-		-	415,000	1,062,000	-	-	1,477,000	0.34%
Demand Deposits	21,445,301	-		-	-	-	-	-	21,445,301	4.98%
Investment Pool	17,973,071	9,576,746	32,038,448	6,718,666	1,034,096	460,523	12,595,178	1,102,933	81,499,662	18.92%
Total	$202,675,523	$ 9,576,746	$180,473,981	$ 6,718,666	$ 9,778,103	$ 7,776,561	$ 12,595,178	$ 1,102,933	$430,697,692	100.00%

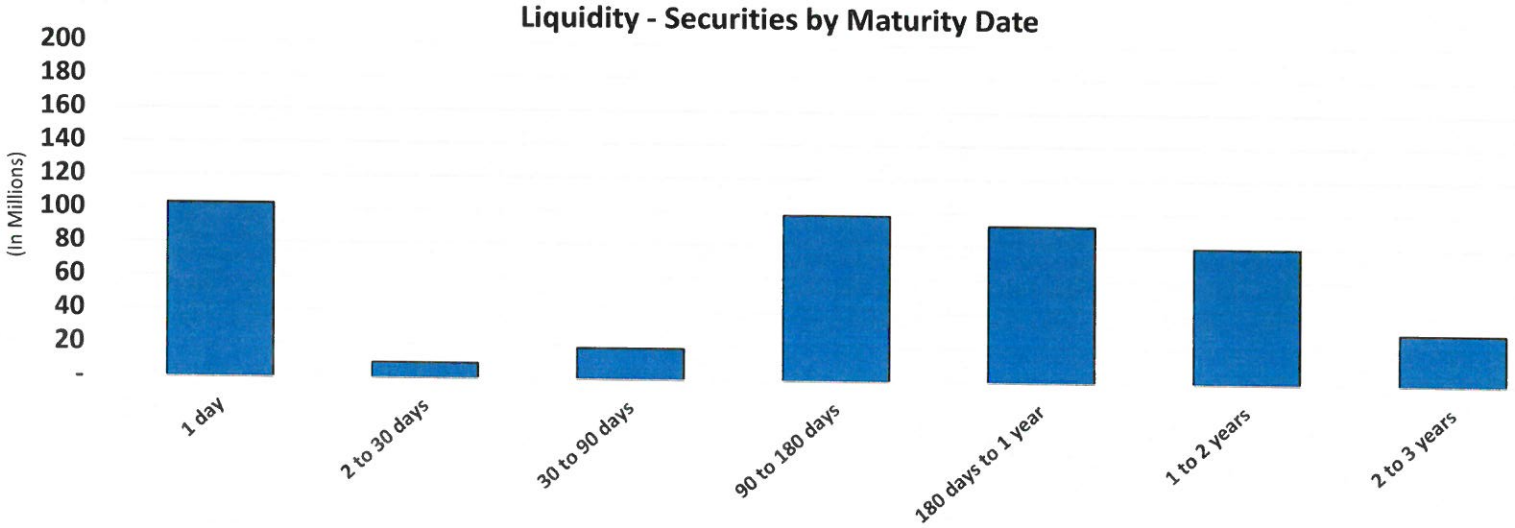
Safety - Securities by Type



Note:
Safety and preservation of capital are the foremost objectives of the investment program. Types of securities held in the investment portfolio must be authorized by the Texas Government Code and City Council Policy.

Liquidity - Securities by Maturity Date
City of Garland, Texas
March 31, 2018

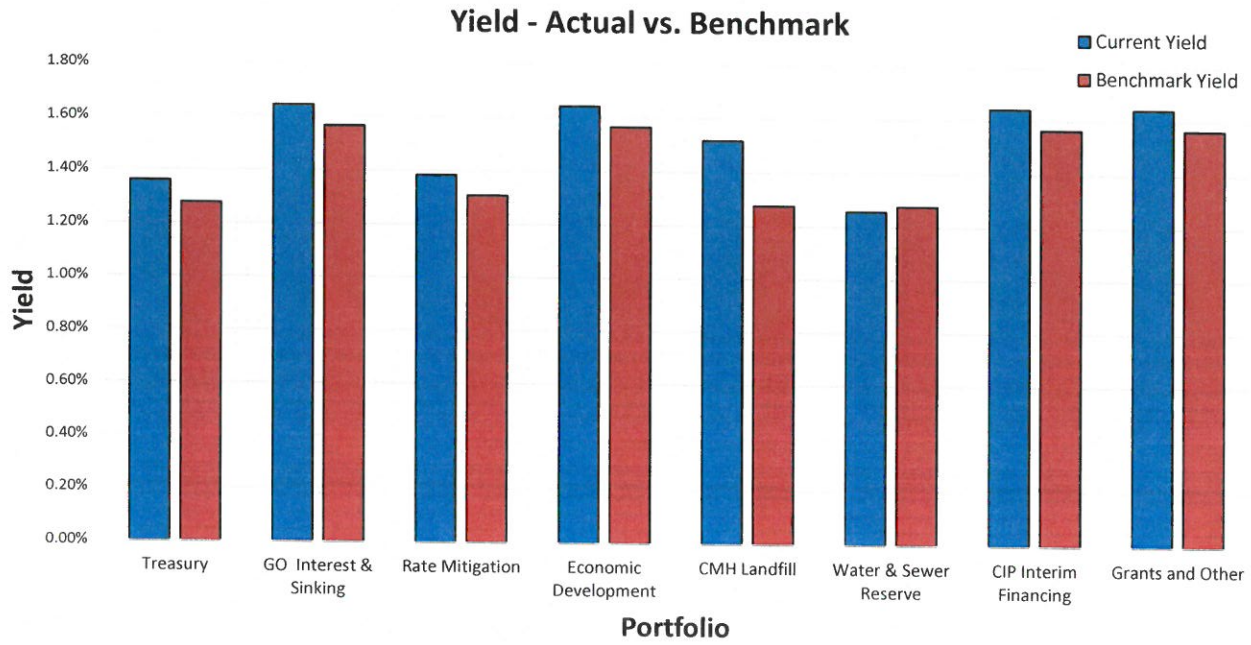
	Treasury	GO I & S	Rate Mitigation	Economic Development	CMH Landfill	Water & Sewer Reserve	CIP Interim Financing	Grants & Other	Total Par Value	Percent
1 day - Pools & Demand Deposits	$ 39,418,372	$ 9,576,746	$ 32,038,448	$ 6,718,666	$ 1,034,096	$ 460,523	$ 12,595,178	$ 1,102,933	$ 102,944,963	23.89%
2 to 30 days	-	-	9,000,000	-	-	-	-	-	9,000,000	2.09%
31 to 90 days	4,750,000	-	11,500,000	-	-	2,260,000	-	-	18,510,000	4.29%
91 to 180 days	47,500,000	-	46,000,000	-	2,625,000	2,000,000	-	-	98,125,000	22.77%
181 days to 1 year	51,250,000	-	34,125,000	-	4,075,000	3,062,000	-	-	92,512,000	21.47%
1 to 2 years	41,000,000	-	36,845,000	-	2,045,000	-	-	-	79,890,000	18.54%
2 to 3 years	19,000,000	-	11,000,000	-	-	-	-	-	30,000,000	6.96%
	$ 202,918,372	$ 9,576,746	$ 180,508,448	$ 6,718,666	$ 9,779,096	$ 7,782,523	$ 12,595,178	$ 1,102,933	$ 430,981,963	100.00%
Weighted Average Maturity Days	303	1	259	1	271	235	1	1	260	



Note:
Liquidity is maintained in the investment portfolio to ensure that all operating expenditures are paid when due. Securities with varing maturities comprise the investment portfolio so that sufficient funds are always available.

Yield - Interest Income
City of Garland, Texas
March 31, 2018

Portfolio	Interest Income Fiscal YTD	Current Yield	Benchmark Yield	Unrealized Gain (Loss)
Treasury	$1,454,257	1.360%	1.278%	($1,132,647)
GO Interest & Sinking	$99,055	1.644%	1.566%	$0
Rate Mitigation	$1,008,135	1.384%	1.309%	($682,834)
Economic Development	$47,233	1.644%	1.566%	$0
CMH Landfill	$64,820	1.518%	1.278%	($37,193)
Water & Sewer Reserve	$47,219	1.258%	1.278%	($127,182)
CIP Interim Financing	$65,095	1.644%	1.566%	$0
Grants and Other	$6,545	1.644%	1.566%	$0
Total Portfolios	$2,792,358			($1,979,856)



Note:
The investment program is designed to attain a market average rate of return taking into account the cash flow characteristics of each portfolio. Investment securities are held to maturity. Consequently, losses are not incurred. Unrealized Gain / Loss is reported to draw attention to possible gains or losses only if securities were sold prior to maturity.

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City of Garland
Texas Compliance Summary
Sorted by Investment Class
October 1, 2017 - March 31, 2018

Investment Class			Par Value	Market Value	Book Value	Accrued Interest
> 1 Year FV	Value beginning	10/01/2017	271,390,000.00	270,645,211.75	271,396,322.87	454,096.70
	Net Change		7,080,000.00	6,002,396.34	6,817,290.07	111,836.94
	Value ending	03/31/2018	278,470,000.00	276,647,608.09	278,213,612.94	565,933.64
< 1 Year AC	Value beginning	10/01/2017	172,083,688.95	172,056,295.42	172,079,632.60	25,105.68
	Net Change		-19,571,726.45	-19,872,375.58	-19,595,553.71	156,749.38
	Value ending	03/31/2018	152,511,962.50	152,183,919.84	152,484,078.89	181,855.06
Total	Value beginning	10/01/2017	443,473,688.95	442,701,507.17	443,475,955.47	479,202.38
	Net Change		-12,491,726.45	-13,869,979.24	-12,778,263.64	268,586.32
	Value ending	03/31/2018	430,981,962.50	428,831,527.93	430,697,691.83	747,788.70

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City of Garland
Texas Compliance Details
Sorted by Investment Class
March 31, 2018

CUSIP	Investment #	Fund	Issuer	Investment Type	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
Investment Class: > 1 Year FV												
313385VH6	2395	214	Federal Home Loan Bank	AFD	5,000,000.00	04/09/2018		1.415	99.967	03/29/2018	4,998,385.00	4,998,427.78
3130A4GJ5	2317	214	Federal Home Loan Bank	FAC	4,000,000.00	04/25/2018		1.125	99.958	03/29/2018	3,998,340.00	4,001,061.05
313379DT3	2319	214	Federal Home Loan Bank	FAC	5,000,000.00	06/08/2018		1.250	99.901	03/29/2018	4,995,070.00	5,004,508.65
3133EGEQ4	2299	214	Federal Farm Credit Bank	FAC	2,500,000.00	06/13/2018		0.875	99.831	03/29/2018	2,495,792.50	2,500,657.74
3133EGEQ4	2301	214	Federal Farm Credit Bank	FAC	4,000,000.00	06/13/2018		0.875	99.831	03/29/2018	3,993,268.00	4,000,868.83
313385YF7	2370	233-01	Federal Home Loan Bank	ATD	500,000.00	06/18/2018		1.230	99.632	03/29/2018	498,160.50	498,667.50
313385YF7	2371	233-02	Federal Home Loan Bank	ATD	1,055,000.00	06/18/2018		1.230	99.632	03/29/2018	1,051,118.66	1,052,188.43
3134G9A31	2302	100	Federal Home Loan Mort. Corp.	FAC	4,750,000.00	06/29/2018		0.920	99.772	03/29/2018	4,739,189.00	4,750,000.00
3133EGML6	2308	214	Federal Farm Credit Bank	FAC	7,500,000.00	07/18/2018		0.750	99.672	03/29/2018	7,475,415.00	7,499,097.19
3133EGML6	2309	100	Federal Farm Credit Bank	FAC	2,500,000.00	07/18/2018		0.750	99.672	03/29/2018	2,491,805.00	2,499,699.06
3130ABVJ2	2348	223-02	Federal Home Loan Bank	FAC	2,000,000.00	07/24/2018		1.250	99.791	03/29/2018	1,995,830.00	2,000,062.78
3134G73Q2	2241	100	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	07/27/2018	04/27/2018	1.000	99.719	03/29/2018	2,991,576.00	3,000,000.00
3134G73Q2	2242	214	Federal Home Loan Mort. Corp.	FAC	2,000,000.00	07/27/2018	04/27/2018	1.000	99.719	03/29/2018	1,994,384.00	2,000,000.00
3133EGPL3	2313	100	Federal Farm Credit Bank	FAC	6,000,000.00	07/27/2018		0.830	99.700	03/29/2018	5,982,006.00	5,999,632.67
3133EGPL3	2314	214	Federal Farm Credit Bank	FAC	3,000,000.00	07/27/2018		0.830	99.700	03/29/2018	2,991,003.00	2,999,816.33
3133EGPL3	2398	100	Federal Farm Credit Bank	FAC	1,000,000.00	07/27/2018		0.830	99.700	03/29/2018	997,001.00	999,938.78
3136G1AK5	2221	100	Fed National Mort Assoc	FAC	2,000,000.00	07/30/2018		1.000	99.710	03/29/2018	1,994,216.00	1,999,958.29
3136G1AK5	2300	214	Fed National Mort Assoc	FAC	1,500,000.00	07/30/2018		1.000	99.710	03/29/2018	1,495,662.00	1,501,168.19
3133EE6G0	2210	100	Federal Farm Credit Bank	FAC	2,000,000.00	08/06/2018		1.150	99.796	03/29/2018	1,995,928.00	2,000,000.00
3130A6XE2	2310	100	Federal Home Loan Bank	FAC	4,000,000.00	08/10/2018		1.250	99.746	03/29/2018	3,989,852.00	4,006,463.95
3130A6XE2	2311	214	Federal Home Loan Bank	FAC	4,000,000.00	08/10/2018		1.250	99.746	03/29/2018	3,989,852.00	4,006,463.95
3130A8TF0	2320	100	Federal Home Loan Bank	FAC	10,000,000.00	08/15/2018		0.800	99.568	03/29/2018	9,956,890.00	10,001,061.75
3133EGSB2	2336	100	Federal Farm Credit Bank	FAC	4,000,000.00	08/24/2018		0.850	99.610	03/29/2018	3,984,424.00	3,999,462.15
3130A9CX7	2337	214	Federal Home Loan Bank	FAC	3,000,000.00	09/07/2018		1.000	99.573	03/29/2018	2,987,190.00	3,000,479.65
3133EGUK9	2321	100	Federal Farm Credit Bank	FAC	10,000,000.00	09/19/2018		0.930	99.551	03/29/2018	9,955,180.00	10,000,000.00
3133EGUK9	2322	214	Federal Farm Credit Bank	FAC	10,000,000.00	09/19/2018		0.930	99.551	03/29/2018	9,955,180.00	10,000,000.00
3133EGUK9	2323	214	Federal Farm Credit Bank	FAC	10,000,000.00	09/19/2018		0.930	99.551	03/29/2018	9,955,180.00	9,998,600.00
3133EGUY9	2335	214	Federal Farm Credit Bank	FAC	3,000,000.00	09/20/2018		0.875	99.544	03/29/2018	2,986,335.00	2,999,876.16
3130A9LV1	2338	100	Federal Home Loan Bank	FAC	3,000,000.00	09/27/2018		0.900	99.463	03/29/2018	2,983,908.00	3,000,225.32
949763BK1	2324	233-02	First Financial	BCD	115,000.00	09/28/2018		1.150	100.000	03/29/2018	115,000.00	115,000.00
949763BK1	2325	223-02	First Financial	BCD	110,000.00	09/28/2018		1.150	100.000	03/29/2018	110,000.00	110,000.00
55266CTF3	2326	223-02	First Financial	BCD	105,000.00	09/28/2018		1.050	100.000	03/29/2018	105,000.00	105,000.00

CUSIP	Investment #	Fund	Issuer	Investment Type	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
Investment Class: > 1 Year FV												
55266CTF3	2327	233-02	First Financial	BCD	110,000.00	09/28/2018		1.050	100.000	03/29/2018	110,000.00	110,000.00
3134GAMV3	2328	214	Federal Home Loan Mort. Corp.	FAC	5,000,000.00	09/28/2018		1.000	99.548	03/29/2018	4,977,430.00	5,000,923.16
3130A9AE1	2333	214	Federal Home Loan Bank	FAC	3,000,000.00	10/01/2018		0.875	99.439	03/29/2018	2,983,191.00	3,000,015.28
3130A9AE1	2334	100	Federal Home Loan Bank	FAC	2,000,000.00	10/01/2018		0.875	99.439	03/29/2018	1,988,794.00	2,000,000.00
3136G2R58	2249	100	Fed National Mort Assoc	FAC	4,000,000.00	10/26/2018		1.040	99.433	03/29/2018	3,977,344.00	4,000,000.00
3136G2PF8	2239	100	Fed National Mort Assoc	FAC	2,000,000.00	10/29/2018	04/29/2018	1.125	99.473	03/29/2018	1,989,468.00	2,000,000.00
3130ACU69	2390	214	Federal Home Loan Bank	FAC	4,000,000.00	11/15/2018		1.500	99.665	03/29/2018	3,986,632.00	3,999,135.14
3135G0G72	2251	100	Fed National Mort Assoc	FAC	3,000,000.00	12/14/2018		1.125	99.349	03/29/2018	2,980,470.00	2,999,546.36
313376BR5	2346	214	Federal Home Loan Bank	FAC	2,000,000.00	12/14/2018		1.750	99.786	03/29/2018	1,995,736.00	2,006,873.31
3133EHZG1	2358	214	Federal Farm Credit Bank	FAC	2,000,000.00	12/21/2018		1.300	99.559	03/29/2018	1,991,194.00	1,999,699.56
3134G9ZR1	2303	100	Federal Home Loan Mort. Corp.	FAC	1,250,000.00	12/28/2018		1.000	99.151	03/29/2018	1,239,387.50	1,250,000.00
3134GAQT4	2329	100	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	01/17/2019	04/17/2018	1.000	99.098	03/29/2018	2,972,949.00	3,000,000.00
3134GAQT4	2330	214	Federal Home Loan Mort. Corp.	FAC	2,000,000.00	01/17/2019	04/17/2018	1.000	99.098	03/29/2018	1,981,966.00	2,000,000.00
3133EFWD5	2262	100	Federal Farm Credit Bank	FAC	5,000,000.00	01/25/2019		1.230	99.378	03/29/2018	4,968,940.00	5,000,000.00
3134G9U88	2316	100	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	01/25/2019		1.000	99.145	03/29/2018	2,974,353.00	2,999,754.18
3133EJCW7	2405	100	Federal Farm Credit Bank	FAC	5,000,000.00	02/15/2019		1.950	100.000	03/29/2018	5,000,000.00	4,999,040.56
912828P53	2406	100	United States Treasury	TRC	5,000,000.00	02/15/2019		0.750	98.828	03/29/2018	4,941,405.00	4,946,986.38
3135G0J53	2394	100	Fed National Mort Assoc	FAC	5,000,000.00	02/26/2019		1.000	98.952	03/29/2018	4,947,600.00	4,962,439.17
313378QK0	2392	214	Federal Home Loan Bank	FAC	2,125,000.00	03/08/2019		1.875	99.718	03/29/2018	2,119,024.50	2,126,275.75
313378QK0	2393	635	Federal Home Loan Bank	FAC	1,875,000.00	03/08/2019		1.875	99.718	03/29/2018	1,869,727.50	1,876,125.66
3130ADVE9	2408	214	Federal Home Loan Bank	FAC	5,000,000.00	03/21/2019		2.125	99.972	03/29/2018	4,998,615.00	4,997,695.83
3133EHA52	2366	214	Federal Farm Credit Bank	FAC	4,000,000.00	03/27/2019		1.375	99.371	03/29/2018	3,974,876.00	4,000,000.00
3137EADZ9	2339	214	Federal Home Loan Mort. Corp.	FAC	2,000,000.00	04/15/2019		1.125	98.934	03/29/2018	1,978,698.00	1,995,198.97
3133EJBZ1	2399	214	Federal Farm Credit Bank	FAC	5,000,000.00	05/08/2019		2.000	99.849	03/29/2018	4,992,495.00	4,998,676.67
912828R44	2400	100	United States Treasury	TRC	5,000,000.00	05/15/2019		0.875	98.562	03/29/2018	4,928,125.00	4,937,393.77
3135G0K77	2383	214	Fed National Mort Assoc	FAC	1,000,000.00	06/13/2019	06/13/2018	1.250	98.844	03/29/2018	988,440.00	995,885.02
313379EE5	2347	214	Federal Home Loan Bank	FAC	3,000,000.00	06/14/2019		1.625	99.341	03/29/2018	2,980,245.00	3,008,597.33
3130ABB21	2349	100	Federal Home Loan Bank	FAC	2,000,000.00	07/26/2019	04/26/2019	1.375	98.797	03/29/2018	1,975,946.00	1,998,311.11
3133EGPD1	2318	100	Federal Farm Credit Bank	FAC	3,000,000.00	08/01/2019		1.180	98.634	03/29/2018	2,959,038.00	3,000,000.00
3137EAEH8	2403	100	Federal Home Loan Mort. Corp.	FAC	5,000,000.00	08/15/2019		1.375	98.835	03/29/2018	4,941,785.00	4,952,952.38
3134G3A91	2391	214	Federal Home Loan Mort. Corp.	FAC	4,750,000.00	08/22/2019		1.400	98.875	03/29/2018	4,696,586.25	4,723,969.53
3133EHYJ6	2351	100	Federal Farm Credit Bank	FAC	2,000,000.00	09/12/2019		1.375	98.843	03/29/2018	1,976,866.00	2,000,000.00
3134GBJ52	2360	214	Federal Home Loan Mort. Corp.	FAC	5,000,000.00	09/27/2019	06/27/2018	1.500	98.830	03/29/2018	4,941,515.00	5,000,000.00
3130ACM92	2377	635	Federal Home Loan Bank	FAC	1,630,000.00	10/21/2019		1.500	98.848	03/29/2018	1,611,237.07	1,628,059.05
3133EA5N4	2361	214	Federal Farm Credit Bank	FAC	1,095,000.00	10/22/2019		1.250	98.465	03/29/2018	1,078,201.61	1,091,211.58
3130ADUB6	2407	214	Federal Home Loan Bank	FAC	5,000,000.00	12/19/2019		2.320	100.006	03/29/2018	5,000,310.00	4,999,803.81

CUSIP	Investment #	Fund	Issuer	Investment Type	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
Investment Class: > 1 Year FV												
3137EAEE5	2367	214	Federal Home Loan Mort. Corp.	FAC	2,000,000.00	01/17/2020		1.500	98.573	03/29/2018	1,971,472.00	1,998,550.59
3130ADN32	2404	214	Federal Home Loan Bank	FAC	5,000,000.00	02/11/2020		2.125	99.585	03/29/2018	4,979,290.00	4,991,509.00
3135G0T29	2373	100	Fed National Mort Assoc	FAC	5,000,000.00	02/28/2020		1.500	98.490	03/29/2018	4,924,530.00	4,995,303.24
3130ABUN4	2380	100	Federal Home Loan Bank	FAC	5,000,000.00	02/28/2020		1.520	98.559	03/29/2018	4,927,995.00	4,989,068.46
3130ABUN4	2381	214	Federal Home Loan Bank	FAC	3,000,000.00	02/28/2020		1.520	98.559	03/29/2018	2,956,797.00	2,993,993.80
3134GBL83	2364	100	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	03/27/2020	09/27/2018	1.600	98.586	03/29/2018	2,957,580.00	3,000,000.00
3130ACN83	2378	100	Federal Home Loan Bank	FAC	5,000,000.00	05/15/2020	05/15/2019	1.700	98.605	03/29/2018	4,930,275.00	5,000,000.00
3130ACN83	2382	214	Federal Home Loan Bank	FAC	5,000,000.00	05/15/2020	05/15/2019	1.700	98.605	03/29/2018	4,930,275.00	4,996,493.11
3134GBN40	2363	214	Federal Home Loan Mort. Corp.	FAC	2,000,000.00	06/29/2020	06/29/2018	1.625	98.384	03/29/2018	1,967,694.00	2,000,000.00
3130ACE26	2356	100	Federal Home Loan Bank	FAC	2,000,000.00	09/28/2020		1.375	97.548	03/29/2018	1,950,964.00	1,997,765.65
3134GBL42	2359	100	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	09/28/2020	09/28/2018	1.670	97.978	03/29/2018	2,939,346.00	3,000,000.00
3133EHF57	2372	100	Federal Farm Credit Bank	FAC	3,000,000.00	10/13/2020		1.680	98.155	03/29/2018	2,944,659.00	2,997,973.33
				Subtotal	**278,470,000.00**						**276,647,608.09**	**278,213,612.94**
Investment Class: < 1 Year AC												
TEXSTAR	1822	100	TXSTAR	RRP	3,194,456.16			1.500	100.000	03/29/2018	3,194,456.16	3,194,456.16
TREASURY	1825	100	TEXPOOL Investement Pool	RRP	14,778,614.94			1.644	100.000	03/29/2018	14,778,614.94	14,778,614.94
FICA1	1944	100	Federally Insured Cash Accunt	RR2	10,482,881.85			1.310	100.000	03/29/2018	10,482,881.85	10,482,881.85
ICSA	1991	100	Insured Cash Shelter Account	RR2	10,962,419.09			1.350	100.000	03/29/2018	10,962,419.09	10,962,419.09
DEBTSVC	1814	111	TEXPOOL Investement Pool	RRP	9,576,745.87			1.644	100.000	03/29/2018	9,576,745.87	9,576,745.87
RATE	1815	214	TEXPOOL Investement Pool	RRP	32,038,448.40			1.644	100.000	03/29/2018	32,038,448.40	32,038,448.40
LANDFILL	1812	635	TEXPOOL Investement Pool	RRP	1,034,095.59			1.644	100.000	03/29/2018	1,034,095.59	1,034,095.59
WTR-RES-2009	1826	223-01	TEXPOOL Investement Pool	RRP	257.31			1.644	100.000	03/29/2018	257.31	257.31
WTR-RES-OTHER	1833	223-02	TEXPOOL Investement Pool	RRP	226,730.49			1.644	100.000	03/29/2018	226,730.49	226,730.49
SWR-RES-2009	1827	233-01	TEXPOOL Investement Pool	RRP	449.75			1.644	100.000	03/29/2018	449.75	449.75
SWR-RES-OTHER	1834	233-02	TEXPOOL Investement Pool	RRP	233,085.70			1.644	100.000	03/29/2018	233,085.70	233,085.70
HCV	1865	822-01	TEXPOOL Investement Pool	RRP	904,894.49			1.644	100.000	03/29/2018	904,894.49	904,894.49
FSS ESCROW	1866	822-02	TEXPOOL Investement Pool	RRP	134,089.06			1.644	100.000	03/29/2018	134,089.06	134,089.06
SEIZURE OTHR	1905	923	TEXPOOL Investement Pool	RRP	62,900.47			1.644	100.000	03/29/2018	62,900.47	62,900.47
ED FD	2186	215	TEXPOOL Investement Pool	RRP	6,718,666.08			1.644	100.000	03/29/2018	6,718,666.08	6,718,666.08
GO CP	2268	601	TEXPOOL Investement Pool	RRP	860,569.39			1.644	100.000	03/29/2018	860,569.39	860,569.39
ELEC CP	2269	210	TEXPOOL Investement Pool	RRP	1,416,811.65			1.644	100.000	03/29/2018	1,416,811.65	1,416,811.65
WATER CP	2270	220	TEXPOOL Investement Pool	RRP	5,324,313.77			1.644	100.000	03/29/2018	5,324,313.77	5,324,313.77
SEWER CP	2271	230	TEXPOOL Investement Pool	RRP	4,877,291.68			1.644	100.000	03/29/2018	4,877,291.68	4,877,291.68
ELEC NOTES	2298	208	TEXPOOL Investement Pool	RRP	116,191.65			1.644	100.000	03/29/2018	116,191.65	116,191.65
JAG-2017	2344	871-17	TEXPOOL Investement Pool	RRP	1,049.11			1.644	100.000	03/29/2018	1,049.11	1,049.11

CUSIP	Investment #	Fund	Issuer	Investment Type	Par Value	Maturity Date	Call Date	Current Rate	Market Price	Market Date	Market Value	Book Value
Investment Class: < 1 Year AC												
313385YF7	2369	223-02	Federal Home Loan Bank	ATD	455,000.00	06/18/2018		1.230	99.632	03/29/2018	453,326.06	453,787.43
313397YF2	2374	233-01	Federal Home Loan Mortgage Cor	ATD	250,000.00	06/18/2018		1.220	99.632	03/29/2018	249,080.25	249,339.17
3133EHTM5	2350	635	Federal Farm Credit Bank	FAC	2,625,000.00	09/04/2018		1.300	99.744	03/29/2018	2,618,303.63	2,625,000.00
3133EHYV9	2357	214	Federal Farm Credit Bank	FAC	2,000,000.00	09/14/2018		1.250	99.751	03/29/2018	1,995,020.00	2,000,000.00
3130ACMK7	2375	635	Federal Home Loan Bank	FAC	2,200,000.00	10/16/2018		1.375	99.661	03/29/2018	2,192,546.40	2,199,823.10
3133EHHF3	2345	233-02	Federal Farm Credit Bank	FAC	2,000,000.00	11/01/2018		1.250	99.651	03/29/2018	1,993,032.00	1,999,992.22
3130ACU69	2389	100	Federal Home Loan Bank	FAC	3,000,000.00	11/15/2018		1.500	99.665	03/29/2018	2,989,974.00	2,999,072.98
3132X0F71	2397	214	Farmer Mac	FAC	5,000,000.00	01/25/2019		1.880	99.802	03/29/2018	4,990,115.00	5,000,000.00
3130ADNE8	2401	100	Federal Home Loan Bank	FAC	5,000,000.00	02/12/2019		1.875	99.769	03/29/2018	4,988,465.00	4,995,743.71
91527PBB2	2341	223-01	First Financial	BCD	227,000.00	02/25/2019		1.300	100.000	03/29/2018	227,000.00	227,000.00
02006LX57	2342	223-01	First Financial	BCD	248,000.00	02/25/2019		1.500	100.000	03/29/2018	248,000.00	248,000.00
857894SY6	2343	233-01	First Financial	BCD	147,000.00	02/25/2019		1.350	100.000	03/29/2018	147,000.00	147,000.00
3133EHA52	2365	100	Federal Farm Credit Bank	FAC	5,000,000.00	03/27/2019		1.375	99.371	03/29/2018	4,968,595.00	5,000,000.00
3130ACM92	2376	100	Federal Home Loan Bank	FAC	5,000,000.00	10/21/2019		1.500	98.848	03/29/2018	4,942,445.00	4,993,970.76
92937CGF9	2387	635	First Financial	BCD	167,000.00	11/01/2019		1.700	100.000	03/29/2018	167,000.00	167,000.00
38148PRZ2	2388	635	First Financial	BCD	248,000.00	11/01/2019		1.700	100.000	03/29/2018	248,000.00	248,000.00
3133EHP98	2386	100	Federal Farm Credit Bank	FAC	4,000,000.00	11/06/2019		1.600	98.979	03/29/2018	3,959,160.00	3,997,795.83
3135G0T29	2379	100	Fed National Mort Assoc	FAC	5,000,000.00	02/28/2020		1.500	98.490	03/29/2018	4,924,530.00	4,987,591.19
3134GBN40	2362	100	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	06/29/2020	06/29/2018	1.625	98.384	03/29/2018	2,951,541.00	3,000,000.00
3134GBY55	2385	214	Federal Home Loan Mort. Corp.	FAC	4,000,000.00	11/17/2020		1.500	99.645	03/29/2018	3,985,824.00	4,000,000.00
				Subtotal	**152,511,962.50**						**152,183,919.84**	**152,484,078.89**
				Total	**430,981,962.50**						**428,831,527.93**	**430,697,691.83**