GARLAND

March 6 2017

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 December 31, 2016 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

City of Garland
Portfolio Summary

The City of Garland Portfolio Summary presents investment portfolio information on eight portfolios. Each portfolio has a purpose with unique investment management characteristics and objectives.

All portfolios and funds on hand are managed in compliance with the requirements of the Public Funds Investment Act. Management of the City's portfolios is conducted in accordance with the City Council Financial Policy, Statement of Investment Policy, and Statement of Investment Strategy.

Treasury Portfolio

The Treasury Portfolio is the primary source of funding City operation and maintenance expenditures. All budgeted revenues as well as bond proceeds are deposited into the Treasury Portfolio. The portfolio is managed so that sufficient liquidity is achieved at all times to support the ongoing operations, maintenance and capital improvements of the City.

General Obligation Interest & Sinking Portfolio

The General Obligation Interest & Sinking Portfolio pays periodic debt service on tax supported debt. Ad Valorem tax collections is the major revenue source. The portfolio is managed to ensure that debt is paid when it becomes due.

Rate Mitigation Portfolio

The Rate Mitigation Portfolio was established in 1997. The assets in the portfolio may be used to either pay Garland Power & Light Electric Utility debt service or to offset rate increases of the Electric Utility. The portfolio is managed according to forecasted funding requirements.

Economic Development Portfolio

The Economic Development Portfolio serves as a funding source for economic development initiatives. The portfolio maintains ample liquidity since a major expenditure can occur within a short amount of time.

CMH Landfill Portfolio

The CMH Landfill Portfolio holds invested funds that will be used to expand the Hinton Landfill when a current refuse cell reaches its capacity. The portfolio is managed so that funding is available when needed.

Water & Sewer Reserve Portfolio

The Water & Sewer Reserve Portfolio is required by Water & Sewer bond covenants. The City is required to set aside a reserve which serves as additional assurance to a bond holder that Water & Sewer debt will be paid when due.

CIP Interim Financing Portfolio

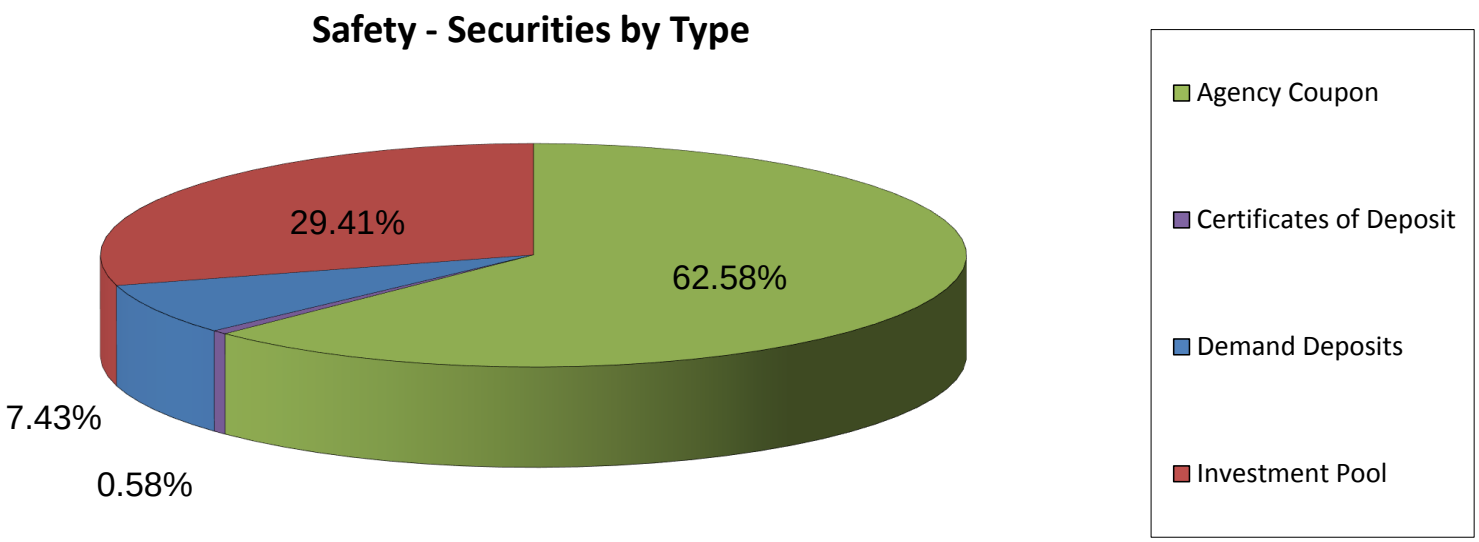
The CIP Interim Financing Portfolio is comprised of funds which will be spent in the General Obligation, the Electric Utility and the Water & Sewer Utility Capital Improvement Programs. The funds are managed to achieve maximum liquidity.

Grants & Other Portfolio

The Grants & Other Portfolio is comprised of funds that have been granted to the City by Federal or State agencies which are yet unspent. Maximum liquidity is required in this portfolio.

Safety - Securities by Type
City of Garland, Texas
December 31, 2016

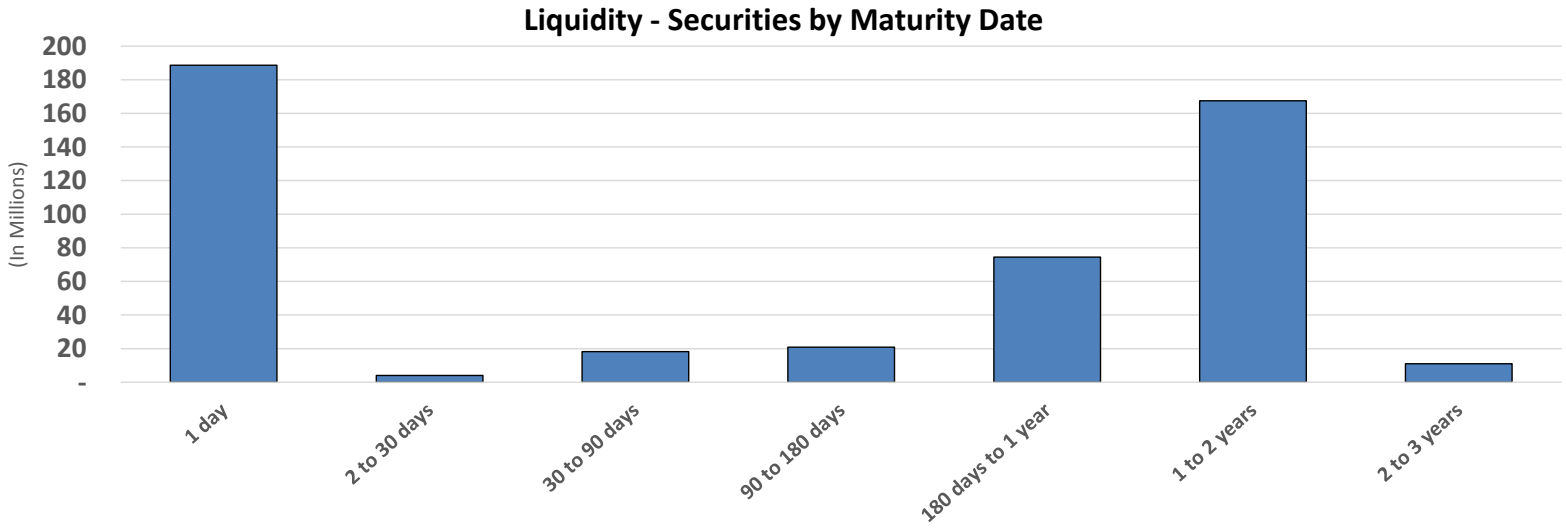
Security Type	Treasury	GO I & S	Rate Mitigation	Economic Development	CMH Landfill	Water & Sewer Reserve	CIP Interim Financing	Grants & Other	Total Book Value	Percent
Agency Coupon	$147,560,518	$ -	$147,105,578	$ 3,999,820	$ 4,799,701	$ -	$ -	$ -	$303,465,617	62.58%
Certificates of Deposit	-	-	-	-	-	2,798,000	-	-	2,798,000	0.58%
Demand Deposits	34,283,731	1,750,331	-	-	-	-	-	-	36,034,062	7.43%
Investment Pool	58,611,736	22,939,028	31,232,172	3,668,727	3,335,113	3,835,922	17,720,173	1,292,909	142,635,780	29.41%
Total	$240,455,985	$ 24,689,359	$178,337,750	$ 7,668,547	$ 8,134,814	$ 6,633,922	$ 17,720,173	$ 1,292,909	$484,933,459	100.00%



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
December 31, 2016

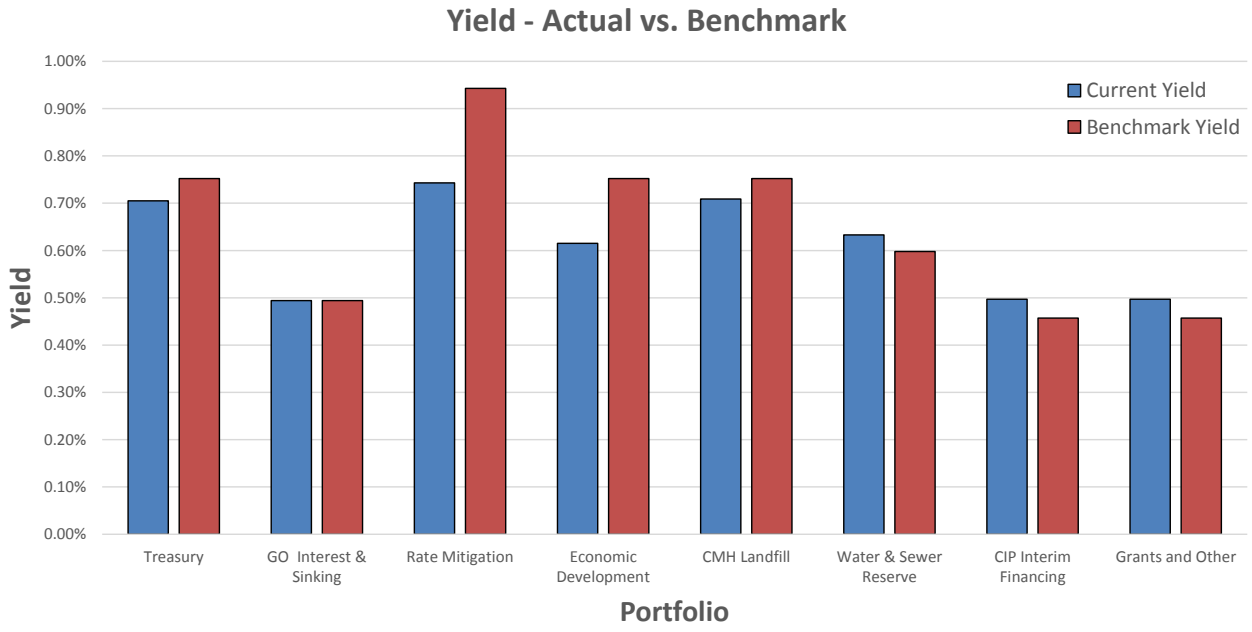
	Treasury	GO I & S	Rate Mitigation	Economic Development	CMH Landfill	Water & Sewer Reserve	CIP Interim Financing	Grants & Other	Total Par Value	Percent
1 day - Pools & Demand Deposits	$ 98,895,467	$ 24,689,359	$ 35,232,172	$ 3,668,727	$ 3,335,113	$ 3,835,922	$ 17,720,173	$ 1,292,909	$ 188,669,842	38.92%
2 to 30 days	2,000,000	-	2,000,000	-	-	-	-	-	4,000,000	0.83%
30 to 90 days	6,000,000	-	12,000,000	-	-	228,000	-	-	18,228,000	3.76%
90 to 180 days	8,000,000	-	10,000,000	2,000,000	-	926,000	-	-	20,926,000	4.32%
180 days to 1 year	40,000,000	-	27,500,000	2,000,000	3,800,000	1,204,000	-	-	74,504,000	15.37%
1 to 2 years	74,500,000	-	91,500,000	-	1,000,000	440,000	-	-	167,440,000	34.54%
2 to 3 years	11,000,000	-	-	-	-	-	-	-	11,000,000	2.27%
	$ 240,395,467	$ 24,689,359	$ 178,232,172	$ 7,668,727	$ 8,135,113	$ 6,633,922	$ 17,720,173	$ 1,292,909	$ 484,767,842	100.00%
Weighted Average Maturity Days	278	1	343	106	205	142	1	1	273	



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
December 31, 2016

Portfolio	Interest Income Fiscal YTD	Current Yield	Benchmark Yield	Unrealized Gain (Loss)
Treasury	$400,576	0.705%	0.752%	($518,493)
GO Interest & Sinking	$10,076	0.494%	0.494%	$0
Rate Mitigation	$328,246	0.743%	0.943%	($542,846)
Economic Development	$11,108	0.615%	0.752%	($1,922)
CMH Landfill	$13,797	0.709%	0.752%	($4,608)
Water & Sewer Reserve	$11,106	0.633%	0.598%	$244
CIP Interim Financing	$25,413	0.497%	0.457%	$0
Grants and Other	$1,326	0.497%	0.457%	$0
Total Portfolios	$801,648			($1,067,625)



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 if securities were sold prior to maturity.

GARLAND

City of Garland Selected Funds
Texas Compliance Summary
Sorted by Investment Class
October 1, 2016 - December 31, 2016

Investment Class			Par Value	Market Value	Book Value	Accrued Interest
> 1 Year FV	Value beginning	10/01/2016	300,514,320.36	300,659,904.94	300,703,799.16	519,377.37
	Net Change		-7,690,320.36	-8,738,990.26	-7,715,979.59	190,496.31
	Value ending	12/31/2016	292,824,000.00	291,920,914.68	292,987,819.57	709,873.68
< 1 Year AC	Value beginning	10/01/2016	161,825,285.42	161,834,530.76	161,828,199.13	27,783.21
	Net Change		30,118,556.76	30,110,386.74	30,117,440.87	-1,240.46
	Value ending	12/31/2016	191,943,842.18	191,944,917.50	191,945,640.00	26,542.75
Total	Value beginning	10/01/2016	462,339,605.78	462,494,435.70	462,531,998.29	547,160.58
	Net Change		22,428,236.40	21,371,396.48	22,401,461.28	189,255.85
	Value ending	12/31/2016	484,767,842.18	483,865,832.18	484,933,459.57	736,416.43

GARLAND

City of Garland Selected Funds
Texas Compliance Details
Sorted by Investment Class
December 31, 2016

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												
3133EE3Y4	2191	100	Federal Farm Credit Bank	FAC	3,000,000.00	01/13/2017		0.500	100.005	12/30/2016	3,000,159.00	3,000,000.00
3133EE3Y4	2192	214	Federal Farm Credit Bank	FAC	2,000,000.00	01/13/2017		0.500	100.005	12/30/2016	2,000,106.00	2,000,000.00
3130A75B7	2263	100	Federal Home Loan Bank	FAC	3,000,000.00	01/25/2017		0.650	100.007	12/30/2016	3,000,228.00	3,000,000.00
3130A75B7	2264	214	Federal Home Loan Bank	FAC	2,000,000.00	01/25/2017		0.650	100.007	12/30/2016	2,000,152.00	2,000,000.00
3130A4TD4	2164	214	Federal Home Loan Bank	FAC	2,000,000.00	02/01/2017		0.625	99.959	12/30/2016	1,999,192.00	2,000,000.00
3130A4AQ5	2152	100	Federal Home Loan Bank	FAC	2,000,000.00	02/13/2017		0.750	100.024	12/30/2016	2,000,498.00	2,000,000.00
3133EFLM7	2235	100	Federal Farm Credit Bank	FAC	3,000,000.00	03/27/2017		0.520	100.007	12/30/2016	3,000,216.00	3,000,000.00
3133EFLM7	2236	214	Federal Farm Credit Bank	FAC	2,000,000.00	03/27/2017		0.520	100.007	12/30/2016	2,000,144.00	2,000,000.00
3133EEZR4	2169	100	Federal Farm Credit Bank	FAC	3,000,000.00	04/21/2017		0.600	100.008	12/30/2016	3,000,255.00	3,000,000.00
3133EEZR4	2170	214	Federal Farm Credit Bank	FAC	2,000,000.00	04/21/2017		0.600	100.008	12/30/2016	2,000,170.00	2,000,000.00
3133EFKR7	2250	214	Federal Farm Credit Bank	FAC	4,000,000.00	04/21/2017		0.500	99.973	12/30/2016	3,998,956.00	3,999,719.32
3133EEN48	2174	100	Federal Farm Credit Bank	FAC	2,000,000.00	05/22/2017		0.625	99.985	12/30/2016	1,999,708.00	2,000,000.00
3133EEN48	2175	214	Federal Farm Credit Bank	FAC	3,000,000.00	05/22/2017		0.625	99.985	12/30/2016	2,999,562.00	3,000,000.00
3134G6R70	2306	100	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	05/26/2017		0.750	100.047	12/30/2016	3,001,419.00	3,002,696.73
465076HV2	2260	233-02	First Financial	NC2	84,000.00	06/11/2017		1.000	100.074	12/30/2016	84,062.83	84,000.00
3133EFBS5	2215	214	Federal Farm Credit Bank	FAC	3,000,000.00	07/03/2017		0.680	99.973	12/30/2016	2,999,202.00	3,000,000.00
3133EFBS5	2216	215	Federal Farm Credit Bank	FAC	2,000,000.00	07/03/2017		0.680	99.973	12/30/2016	1,999,468.00	2,000,000.00
3133EE4K3	2199	100	Federal Farm Credit Bank	FAC	3,000,000.00	07/21/2017		0.720	99.995	12/30/2016	2,999,862.00	3,000,000.00
3133EE4K3	2200	214	Federal Farm Credit Bank	FAC	2,000,000.00	07/21/2017		0.720	99.995	12/30/2016	1,999,908.00	2,000,000.00
3130A5ZU6	2203	100	Federal Home Loan Bank	FAC	3,000,000.00	07/27/2017		0.800	99.923	12/30/2016	2,997,699.00	3,000,000.00
3130A5ZU6	2204	214	Federal Home Loan Bank	FAC	2,000,000.00	07/27/2017		0.800	99.923	12/30/2016	1,998,466.00	2,000,000.00
3133EE5T3	2207	100	Federal Farm Credit Bank	FAC	3,000,000.00	08/03/2017		0.750	99.925	12/30/2016	2,997,762.00	3,000,000.00
3133EE5T3	2208	214	Federal Farm Credit Bank	FAC	2,000,000.00	08/03/2017		0.750	99.925	12/30/2016	1,998,508.00	2,000,000.00
3133EE7C8	2212	215	Federal Farm Credit Bank	FAC	2,000,000.00	08/14/2017		0.750	99.921	12/30/2016	1,998,430.00	1,999,820.36
3134G7MJ7	2197	100	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	08/25/2017		0.750	99.870	12/30/2016	2,996,121.00	3,000,000.00
3134G7MJ7	2198	214	Federal Home Loan Mort. Corp.	FAC	2,000,000.00	08/25/2017		0.750	99.870	12/30/2016	1,997,414.00	2,000,000.00
3133EFEM5	2222	100	Federal Farm Credit Bank	FAC	3,000,000.00	09/25/2017		0.900	100.087	12/30/2016	3,002,637.00	3,003,960.00
3133EFEM5	2223	214	Federal Farm Credit Bank	FAC	2,000,000.00	09/25/2017		0.900	100.087	12/30/2016	2,001,758.00	2,002,640.00
3136G0J28	2163	100	Fed National Mort Assoc	FAC	2,000,000.00	09/27/2017		1.250	100.297	12/30/2016	2,005,954.00	2,005,130.84
3133EFHY6	2243	100	Federal Farm Credit Bank	FAC	3,000,000.00	10/13/2017		0.650	99.784	12/30/2016	2,993,538.00	2,998,645.92
3133EFHY6	2244	214	Federal Farm Credit Bank	FAC	2,000,000.00	10/13/2017		0.650	99.784	12/30/2016	1,995,692.00	1,999,097.28
3130A4TR3	2165	635	Federal Home Loan Bank	FAC	3,800,000.00	10/16/2017		0.875	100.007	12/30/2016	3,800,292.60	3,800,000.00

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												
3133EFKM8	2245	100	Federal Farm Credit Bank	FAC	3,000,000.00	10/20/2017		0.710	99.618	12/30/2016	2,988,561.00	2,999,148.81
3133EFKM8	2246	214	Federal Farm Credit Bank	FAC	2,000,000.00	10/20/2017		0.710	99.618	12/30/2016	1,992,374.00	1,999,432.54
3130A6LZ8	2305	100	Federal Home Loan Bank	FAC	3,000,000.00	10/26/2017		0.625	99.846	12/30/2016	2,995,383.00	3,001,311.80
3134G73X7	2240	214	Federal Home Loan Mort. Corp.	FAC	2,000,000.00	10/27/2017		0.720	99.941	12/30/2016	1,998,836.00	2,000,000.00
3133EFPH4	2252	100	Federal Farm Credit Bank	FAC	3,000,000.00	11/17/2017		0.930	99.983	12/30/2016	2,999,517.00	3,000,000.00
3133EFPH4	2253	214	Federal Farm Credit Bank	FAC	2,000,000.00	11/17/2017		0.930	99.983	12/30/2016	1,999,678.00	2,000,000.00
3133EFWC7	2265	100	Federal Farm Credit Bank	FAC	3,000,000.00	11/27/2017		0.875	99.934	12/30/2016	2,998,029.00	3,000,000.00
3133EFWC7	2266	214	Federal Farm Credit Bank	FAC	2,000,000.00	11/27/2017		0.875	99.934	12/30/2016	1,998,686.00	2,000,000.00
3133EE6J4	2211	100	Federal Farm Credit Bank	FAC	2,000,000.00	12/07/2017		0.875	99.913	12/30/2016	1,998,278.00	2,000,000.00
3133EFYM3	2272	100	Federal Farm Credit Bank	FAC	3,000,000.00	12/11/2017		0.800	99.986	12/30/2016	2,999,604.00	3,000,000.00
3133EFYM3	2273	214	Federal Farm Credit Bank	FAC	2,000,000.00	12/11/2017		0.800	99.986	12/30/2016	1,999,736.00	2,000,000.00
3137EADX4	2304	100	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	12/15/2017		1.000	100.076	12/30/2016	3,002,289.00	3,010,965.00
3133EFWW3	2267	100	Federal Farm Credit Bank	FAC	3,000,000.00	12/27/2017		0.875	99.908	12/30/2016	2,997,267.00	2,999,984.52
313381ME2	1918	214	Federal Home Loan Bank	FAC	2,500,000.00	12/28/2017		0.600	99.465	12/30/2016	2,486,647.50	2,500,000.00
3134G34W7	1927	214	Federal Home Loan Mort. Corp.	FAC	2,000,000.00	01/30/2018		1.250	100.055	12/30/2016	2,001,114.00	2,003,220.06
3133EGAS4	2295	100	Federal Farm Credit Bank	FAC	3,000,000.00	02/16/2018		0.750	99.554	12/30/2016	2,986,644.00	2,999,614.29
3133EGAS4	2296	214	Federal Farm Credit Bank	FAC	5,000,000.00	02/16/2018		0.750	99.554	12/30/2016	4,977,740.00	5,000,000.00
3133EGAS4	2297	214	Federal Farm Credit Bank	FAC	7,000,000.00	02/16/2018		0.750	99.554	12/30/2016	6,968,836.00	6,999,842.50
3133EFF51	2312	214	Federal Farm Credit Bank	FAC	2,000,000.00	02/26/2018		0.850	99.603	12/30/2016	1,992,070.00	2,000,000.00
3137EADP1	2331	214	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	03/07/2018		0.875	99.870	12/30/2016	2,996,109.00	3,002,399.41
313378A43	2224	100	Federal Home Loan Bank	FAC	2,000,000.00	03/09/2018		1.375	100.357	12/30/2016	2,007,154.00	2,012,289.78
3130A7CX1	2277	100	Federal Home Loan Bank	FAC	3,000,000.00	03/19/2018		0.875	99.838	12/30/2016	2,995,161.00	3,000,000.00
3130A7CX1	2332	214	Federal Home Loan Bank	FAC	3,000,000.00	03/19/2018		0.875	99.838	12/30/2016	2,995,161.00	3,002,029.34
3130A4GJ5	2317	214	Federal Home Loan Bank	FAC	4,000,000.00	04/25/2018		1.125	100.077	12/30/2016	4,003,088.00	4,020,955.79
313379DT3	2319	214	Federal Home Loan Bank	FAC	5,000,000.00	06/08/2018		1.250	100.227	12/30/2016	5,011,380.00	5,034,790.60
3133EGEQ4	2299	214	Federal Farm Credit Bank	FAC	2,500,000.00	06/13/2018		0.875	99.491	12/30/2016	2,487,290.00	2,504,768.62
3133EGEQ4	2301	214	Federal Farm Credit Bank	FAC	4,000,000.00	06/13/2018		0.875	99.491	12/30/2016	3,979,664.00	4,006,298.99
3134G9A31	2302	100	Federal Home Loan Mort. Corp.	FAC	4,750,000.00	06/29/2018		0.920	99.477	12/30/2016	4,725,190.75	4,750,000.00
3133EGML6	2308	214	Federal Farm Credit Bank	FAC	7,500,000.00	07/18/2018		0.750	99.369	12/30/2016	7,452,690.00	7,495,300.31
3133EGML6	2309	100	Federal Farm Credit Bank	FAC	2,500,000.00	07/18/2018		0.750	99.369	12/30/2016	2,484,230.00	2,498,433.44
3134G73Q2	2241	100	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	07/27/2018		1.000	99.303	12/30/2016	2,979,090.00	3,000,000.00
3134G73Q2	2242	214	Federal Home Loan Mort. Corp.	FAC	2,000,000.00	07/27/2018		1.000	99.303	12/30/2016	1,986,060.00	2,000,000.00
3133EGPL3	2313	100	Federal Farm Credit Bank	FAC	6,000,000.00	07/27/2018		0.830	99.480	12/30/2016	5,968,800.00	5,998,207.67
3133EGPL3	2314	214	Federal Farm Credit Bank	FAC	3,000,000.00	07/27/2018		0.830	99.480	12/30/2016	2,984,400.00	2,999,103.83
3133EGPL3	2315	635	Federal Farm Credit Bank	FAC	1,000,000.00	07/27/2018		0.830	99.480	12/30/2016	994,800.00	999,701.28
3136G1AK5	2221	100	Fed National Mort Assoc	FAC	2,000,000.00	07/30/2018		1.000	99.717	12/30/2016	1,994,344.00	1,999,800.55

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												
3136G1AK5	2300	214	Fed National Mort Assoc	FAC	1,500,000.00	07/30/2018		1.000	99.717	12/30/2016	1,495,758.00	1,505,585.73
3133EE6G0	2210	100	Federal Farm Credit Bank	FAC	2,000,000.00	08/06/2018		1.150	99.978	12/30/2016	1,999,576.00	2,000,000.00
3130A6XE2	2310	100	Federal Home Loan Bank	FAC	4,000,000.00	08/10/2018		1.250	99.973	12/30/2016	3,998,944.00	4,029,012.59
3130A6XE2	2311	214	Federal Home Loan Bank	FAC	4,000,000.00	08/10/2018		1.250	99.973	12/30/2016	3,998,944.00	4,029,012.59
3130A8TF0	2320	100	Federal Home Loan Bank	FAC	10,000,000.00	08/15/2018		0.800	99.337	12/30/2016	9,933,710.00	10,004,627.32
3133EGSB2	2336	100	Federal Farm Credit Bank	FAC	4,000,000.00	08/24/2018		0.850	99.491	12/30/2016	3,979,640.00	3,997,769.61
3130A9CX7	2337	214	Federal Home Loan Bank	FAC	3,000,000.00	09/07/2018	09/07/2017	1.000	99.431	12/30/2016	2,982,933.00	3,001,863.25
3133EGUK9	2321	100	Federal Farm Credit Bank	FAC	10,000,000.00	09/19/2018	09/19/2017	0.930	99.292	12/30/2016	9,929,210.00	10,000,000.00
3133EGUK9	2322	214	Federal Farm Credit Bank	FAC	10,000,000.00	09/19/2018	09/19/2017	0.930	99.292	12/30/2016	9,929,210.00	10,000,000.00
3133EGUK9	2323	214	Federal Farm Credit Bank	FAC	10,000,000.00	09/19/2018	09/19/2017	0.930	99.292	12/30/2016	9,929,210.00	9,994,850.00
3133EGUY9	2335	214	Federal Farm Credit Bank	FAC	3,000,000.00	09/20/2018		0.875	99.356	12/30/2016	2,980,701.00	2,999,546.42
3130A9LV1	2338	100	Federal Home Loan Bank	FAC	3,000,000.00	09/27/2018		0.900	99.446	12/30/2016	2,983,380.00	3,000,801.42
949763BK1	2324	233-02	First Financial	BCD	115,000.00	09/28/2018		1.150	100.000	12/30/2016	115,000.00	115,000.00
949763BK1	2325	223-02	First Financial	BCD	110,000.00	09/28/2018		1.150	100.000	12/30/2016	110,000.00	110,000.00
55266CTF3	2326	223-02	First Financial	BCD	105,000.00	09/28/2018		1.050	100.000	12/30/2016	105,000.00	105,000.00
55266CTF3	2327	233-02	First Financial	BCD	110,000.00	09/28/2018		1.050	100.000	12/30/2016	110,000.00	110,000.00
3134GAMV3	2328	214	Federal Home Loan Mort. Corp.	FAC	5,000,000.00	09/28/2018	09/28/2017	1.000	99.490	12/30/2016	4,974,530.00	5,003,270.17
3130A9AE1	2333	214	Federal Home Loan Bank	FAC	3,000,000.00	10/01/2018		0.875	99.449	12/30/2016	2,983,491.00	3,000,053.47
3130A9AE1	2334	100	Federal Home Loan Bank	FAC	2,000,000.00	10/01/2018		0.875	99.449	12/30/2016	1,988,994.00	2,000,000.00
3136G2R58	2249	100	Fed National Mort Assoc	FAC	4,000,000.00	10/26/2018		1.040	99.797	12/30/2016	3,991,908.00	4,000,000.00
3136G2PF8	2239	100	Fed National Mort Assoc	FAC	2,000,000.00	10/29/2018		1.125	99.410	12/30/2016	1,988,210.00	2,000,000.00
3135G0G72	2251	100	Fed National Mort Assoc	FAC	3,000,000.00	12/14/2018		1.125	99.793	12/30/2016	2,993,811.00	2,998,739.49
3134G9ZR1	2303	100	Federal Home Loan Mort. Corp.	FAC	1,250,000.00	12/28/2018	06/28/2017	1.000	99.422	12/30/2016	1,242,785.00	1,250,000.00
3134GAQT4	2329	100	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	01/17/2019	01/17/2017	1.000	99.313	12/30/2016	2,979,405.00	3,000,000.00
3134GAQT4	2330	214	Federal Home Loan Mort. Corp.	FAC	2,000,000.00	01/17/2019	01/17/2017	1.000	99.313	12/30/2016	1,986,270.00	2,000,000.00
3133EFWD5	2262	100	Federal Farm Credit Bank	FAC	5,000,000.00	01/25/2019	01/25/2017	1.230	99.400	12/30/2016	4,970,005.00	5,000,000.00
3134G9U88	2316	100	Federal Home Loan Mort. Corp.	FAC	3,000,000.00	01/25/2019	01/25/2017	1.000	99.032	12/30/2016	2,970,981.00	2,999,377.93
3133EGPD1	2318	100	Federal Farm Credit Bank	FAC	3,000,000.00	08/01/2019	08/01/2017	1.180	99.195	12/30/2016	2,975,868.00	3,000,000.00
				Subtotal	**292,824,000.00**						**291,920,914.68**	**292,987,819.57**
Investment Class: < 1 Year AC												
TEXSTAR	1822	100	TXSTAR	RRP	5,087,956.01			0.414	100.000	12/30/2016	5,087,956.01	5,087,956.01
TREASURY	1825	100	TEXPOOL Investement Pool	RRP	53,523,780.24			0.497	100.000	12/30/2016	53,523,780.24	53,523,780.24
FICA1	1944	100	Federally Insured Cash Accunt	RR2	25,201,061.82			0.427	100.000	12/30/2016	25,201,061.82	25,201,061.82
ICSA	1991	100	Insured Cash Shelter Account	RR2	9,082,668.88			0.459	100.000	12/30/2016	9,082,668.88	9,082,668.88
ICSA	1945	111	Insured Cash Shelter Account	RR2	1,750,330.69			0.459	100.000	12/30/2016	1,750,330.69	1,750,330.69

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												
DEBTSVC	1814	111	TEXPOOL Investement Pool	RRP	22,939,028.05			0.497	100.000	12/30/2016	22,939,028.05	22,939,028.05
RATE	1815	214	TEXPOOL Investement Pool	RRP	31,232,172.26			0.497	100.000	12/30/2016	31,232,172.26	31,232,172.26
LANDFILL	1812	635	TEXPOOL Investement Pool	RRP	3,335,113.04			0.479	100.000	12/30/2016	3,335,113.04	3,335,113.04
WTR-RES-2009	1826	223-01	TEXPOOL Investement Pool	RRP	474,873.25			0.497	100.000	12/30/2016	474,873.25	474,873.25
WTR-RES-OTHER	1833	223-02	TEXPOOL Investement Pool	RRP	1,490,103.22			0.497	100.000	12/30/2016	1,490,103.22	1,490,103.22
SWR-RES-2009	1827	233-01	TEXPOOL Investement Pool	RRP	147,810.63			0.497	100.000	12/30/2016	147,810.63	147,810.63
SWR-RES-OTHER	1834	233-02	TEXPOOL Investement Pool	RRP	1,723,135.27			0.497	100.000	12/30/2016	1,723,135.27	1,723,135.27
HCV	1865	822-01	TEXPOOL Investement Pool	RRP	1,146,194.14			0.497	100.000	12/30/2016	1,146,194.14	1,146,194.14
FSS ESCROW	1866	822-02	TEXPOOL Investement Pool	RRP	81,085.17			0.497	100.000	12/30/2016	81,085.17	81,085.17
SEIZURE OTHR	1905	923	TEXPOOL Investement Pool	RRP	62,147.59			0.497	100.000	12/30/2016	62,147.59	62,147.59
JAG-2015	2144	871-15	TEXPOOL Investement Pool	RRP	2,522.70			0.497	100.000	12/30/2016	2,522.70	2,522.70
ED FD	2186	215	TEXPOOL Investement Pool	RRP	3,668,726.92			0.497	100.000	12/30/2016	3,668,726.92	3,668,726.92
GO CP	2268	601	TEXPOOL Investement Pool	RRP	5,937,632.52			0.497	100.000	12/30/2016	5,937,632.52	5,937,632.52
ELEC CP	2269	210	TEXPOOL Investement Pool	RRP	5,884,743.33			0.497	100.000	12/30/2016	5,884,743.33	5,884,743.33
WATER CP	2270	220	TEXPOOL Investement Pool	RRP	3,424,236.64			0.497	100.000	12/30/2016	3,424,236.64	3,424,236.64
SEWER CP	2271	230	TEXPOOL Investement Pool	RRP	2,209,922.03			0.497	100.000	12/30/2016	2,209,922.03	2,209,922.03
JAG-2016	2294	871-16	TEXPOOL Investement Pool	RRP	959.32			0.497	100.000	12/30/2016	959.32	959.32
ELEC NOTES	2298	208	TEXPOOL Investement Pool	RRP	263,638.46			0.497	100.000	12/30/2016	263,638.46	263,638.46
33583CPA1	2166	223-02	First Financial	RR3	110,000.00	04/17/2017		0.750	100.000	12/30/2016	110,000.00	110,000.00
33583CPA1	2167	233-02	First Financial	RR3	118,000.00	04/17/2017		0.750	100.000	12/30/2016	118,000.00	118,000.00
3130A7UG8	2292	214	Federal Home Loan Bank	FAC	4,000,000.00	04/26/2017		0.625	99.988	12/30/2016	3,999,544.00	4,000,000.00
38148JBL4	2112	233-01	First Financial	RR3	185,000.00	05/01/2017		1.150	100.000	12/30/2016	185,000.00	185,000.00
38148JBL4	2114	233-02	First Financial	RR3	63,000.00	05/01/2017		1.150	100.000	12/30/2016	63,000.00	63,000.00
78658QUA9	2274	233-01	First Financial	RR3	19,000.00	05/16/2017		0.850	100.000	12/30/2016	19,000.00	19,000.00
78658QUA9	2275	233-02	First Financial	RR3	73,000.00	05/16/2017		0.850	100.000	12/30/2016	73,000.00	73,000.00
78658QUA9	2276	223-02	First Financial	RR3	70,000.00	05/16/2017		0.850	100.000	12/30/2016	70,000.00	70,000.00
3134G6R70	2307	214	Federal Home Loan Mort. Corp.	FAC	2,000,000.00	05/26/2017		0.750	100.047	12/30/2016	2,000,946.00	2,001,797.82
05965GWG7	2256	223-02	First Financial	NC2	78,000.00	06/09/2017		0.900	100.074	12/30/2016	78,058.42	78,000.00
57116AHY7	2117	233-02	First Financial	RR3	248,000.00	06/30/2017		0.950	100.000	12/30/2016	248,000.00	248,000.00
140420TP5	2206	223-02	First Financial	NCB	106,000.00	07/22/2017		1.150	100.115	12/30/2016	106,121.90	106,000.00
844772AY9	2145	223-02	First Financial	RR3	131,000.00	07/27/2017		0.900	100.000	12/30/2016	131,000.00	131,000.00
319590BY0	2146	233-02	First Financial	RR3	143,000.00	07/28/2017		0.900	100.000	12/30/2016	143,000.00	143,000.00
140420TU4	2205	233-02	First Financial	RR3	109,000.00	07/31/2017		1.150	100.000	12/30/2016	109,000.00	109,000.00
05580ACV4	2219	223-02	First Financial	NC2	69,000.00	09/18/2017		1.200	100.000	12/30/2016	69,000.00	69,000.00
05580ACV4	2220	233-02	First Financial	NC2	72,000.00	09/18/2017		1.200	100.000	12/30/2016	72,000.00	72,000.00
83540RFE8	2285	233-02	First Financial	RR3	72,000.00	09/18/2017		0.800	100.000	12/30/2016	72,000.00	72,000.00

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 AC												
83540RFE8	2286	223-02	First Financial	RR3	70,000.00	09/18/2017		0.800	100.000	12/30/2016	70,000.00	70,000.00
83540RFE8	2287	233-01	First Financial	RR3	106,000.00	09/18/2017		0.800	100.000	12/30/2016	106,000.00	106,000.00
3133EFN78	2283	214	Federal Farm Credit Bank	FAC	5,000,000.00	09/21/2017		0.900	100.008	12/30/2016	5,000,405.00	5,000,000.00
084601FR9	2288	233-01	First Financial	BCD	184,000.00	09/23/2017		0.850	100.000	12/30/2016	184,000.00	184,000.00
06610QDF5	2289	233-01	First Financial	RR3	248,000.00	09/29/2017		0.850	100.000	12/30/2016	248,000.00	248,000.00
				Subtotal	**191,943,842.18**						**191,944,917.50**	**191,945,640.00**
				Total	**484,767,842.18**						**483,865,832.18**	**484,933,459.57**