ROUND ROCK TEXAS
FINANCE

QUARTERLY INVESTMENT REPORT

For the Quarter Ended

June 30, 2016

Prepared by
Valley View Consulting, L.L.C.

The investment portfolio of the City of Round Rock,Texas is in compliance with the Public Funds Investment Act and the Investment Policy and Strategies.

Chief Financial Officer	Deputy Chief Financial Officer
Accounting Manager	Treasury Accountant
Valley View Consulting, LLC	7/21/16 Dated

Disclaimer: These reports were compiled using information provided by the City. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

Summary Holdings by Investment Category (Security Sector)

June 30, 2016

Description	YTM @ Cost	Book Value	Market Value
Cash	0.34%	$ 19,780,993	$ 19,780,993
Certificates of Deposit	0.94%	119,469,604	119,469,604
Local Government Investment Pool	0.40%	31,796,779	31,796,779
Money Market Accounts	0.47%	24,882,988	24,882,988
Municipal	0.88%	15,480,376	15,517,708
US Agency	0.66%	92,530,433	92,623,590
US Treasury	0.62%	36,499,415	36,536,111
Total / Average	**0.71%**	**$ 340,440,589**	**$ 340,607,773**

March 31, 2016

Description	YTM @ Cost	Book Value	Market Value
Cash	0.35%	$ 19,496,088	$ 19,496,088
Certificates of Deposit	0.87%	91,800,954	91,800,954
Local Government Investment Pool	0.34%	47,013,279	47,013,279
Money Market Accounts	0.40%	27,060,842	27,060,842
Municipal	0.87%	15,819,172	15,854,311
US Agency	0.64%	107,063,550	107,081,064
US Treasury	0.60%	45,000,722	45,026,363
Total / Average	**0.63%**	**$ 353,254,607**	**$ 353,332,901**

	Average Yield	
	Current Quarter (1)	Fiscal Year-to-Date (2)
Total Portfolio	**0.71%**	**0.61%**
TexPool Yield	0.36%	0.29%
Rolling Three Mo. Treas. Yield	0.26%	0.22%
Rolling Six Mo. Treas. Yield	0.42%	0.35%
Rolling 1 Yr. Treas. Yield	0.49%	0.41%
Rolling 2 Yr. Treas. Yield	0.68%	0.63%

	Interest Income	
Interest Income (Approximate)	$ 554,253	$ 1,399,652

	WAM at 6/30/2016	Policy WAM Max
Total Portfolio	254 days	540 days
Pooled Funds	298 days	540 days

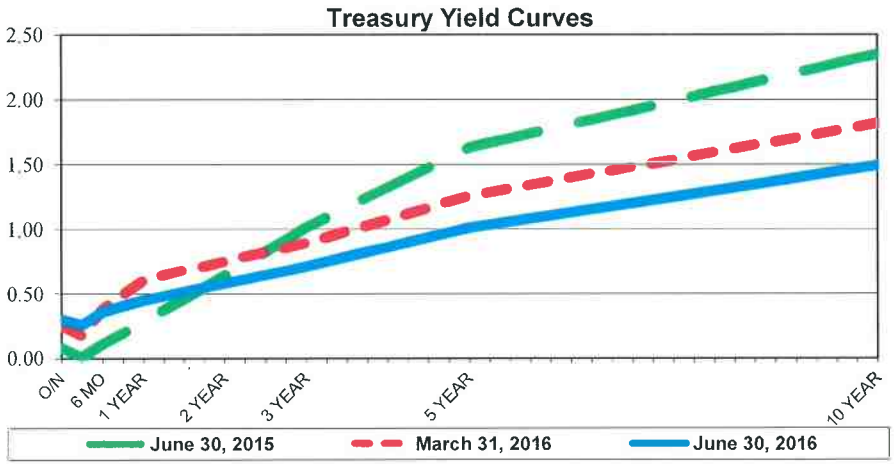
(1) Average Yield calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

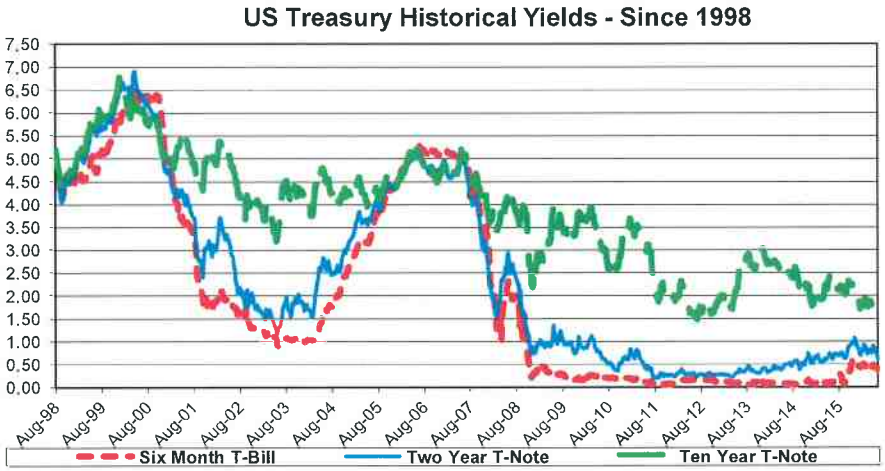
(2) Fiscal Year-to-Date Average Yields calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

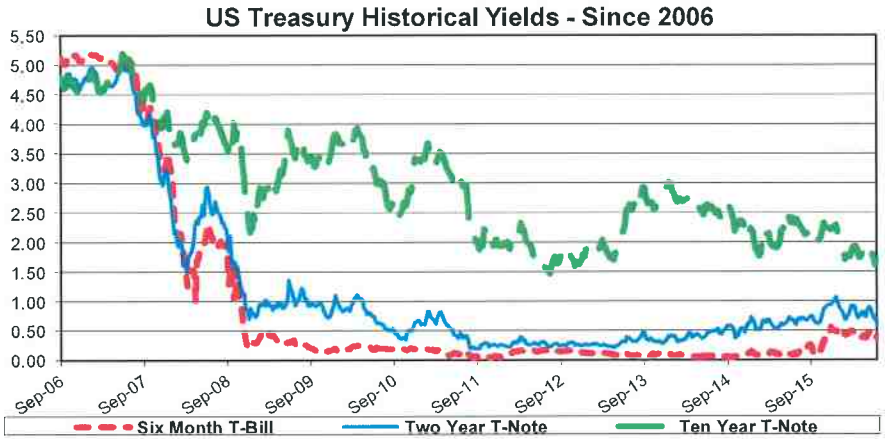
Economic Overview

6/30/2016

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range of 0.25% - 0.50% (actual Fed Funds trading +/-35 to 40 bps). The June FOMC meeting expressed concerns over reduced economic expectation. First Quarter US GDP was revised up to +1.1% (final revision). The June Non-Farm Payroll surged 287k new jobs, although other unemployment data remained modest. The British "Brexit" vote to leave the European Union Global jolted the markets. The US Stock markets plunged, then recovered. Treasury yields dove on the flight to quality. Taxable municipal bonds or CDs offer the best interest earnings opportunity, if available.



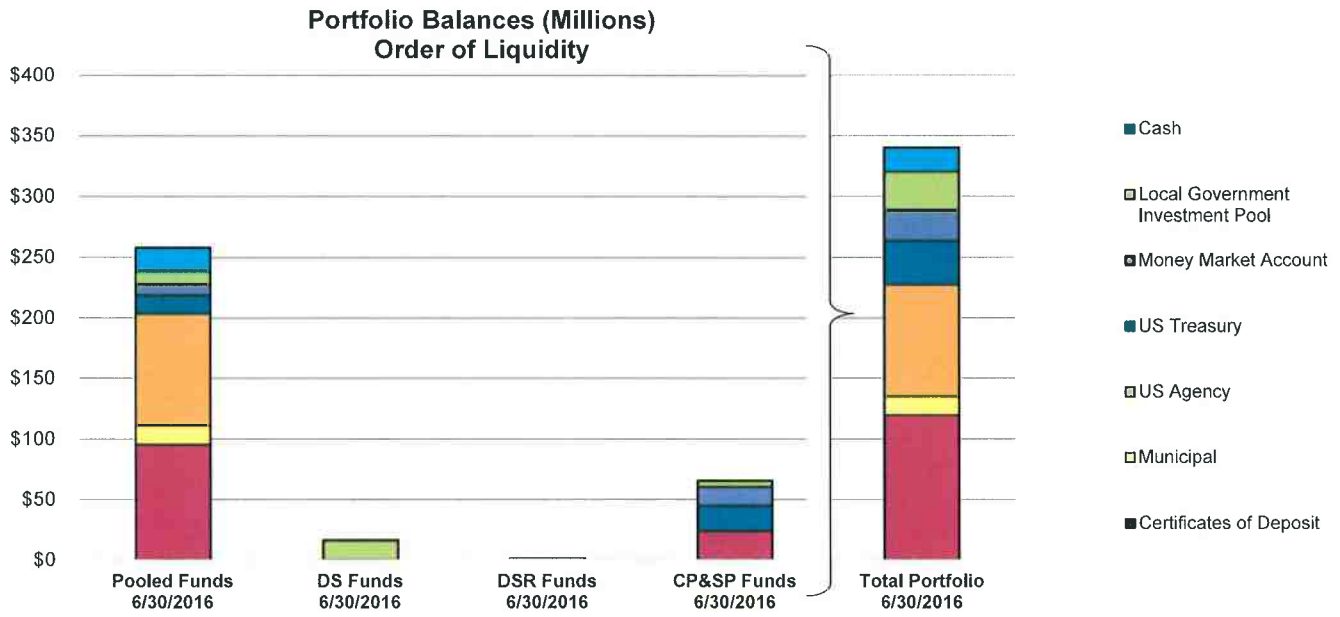




Holdings by Investment Category

June 30, 2016

	Pooled Funds		Debt Service Funds		Debt Service Reserve Funds		Capital Project & Special Purpose Funds		Total Portfolio	
Description	**Book Value**	**% of Portfolio**	**Book Value**	**% of Portfolio**	**Book Value**	**% of Portfolio**	**Book Value**	**% of Portfolio**	**Book Value**	**% of Portfolio**
Cash	$ 19,777,125	6%	$ 3,868	0%	$ –	0%	$ –	0%	$ 19,780,993	6%
Certificates of Deposit	95,432,879	28%	–	0%	–	0%	24,036,725	7%	119,469,604	35%
Investment Pools	10,787,515	3%	16,194,922	5%	8,249	0%	4,806,094	1%	31,796,779	9%
Money Market Accounts	8,502,664	2%	–	0%	800,265	0%	15,580,058	5%	24,882,988	7%
Municipal	15,480,376	5%	–	0%	–	0%	–	0%	15,480,376	5%
US Agency	92,530,433	27%	–	0%	–	0%	–	0%	92,530,433	27%
US Treasury	15,503,779	5%	–	0%	–	0%	20,995,637	6%	36,499,415	11%
Total / Average	**$ 258,014,772**	**76%**	**$ 16,198,790**	**5%**	**$ 808,514**	**0%**	**$ 65,418,514**	**19%**	**$ 340,440,589**	**100%**



Investment Holdings by Investment Category

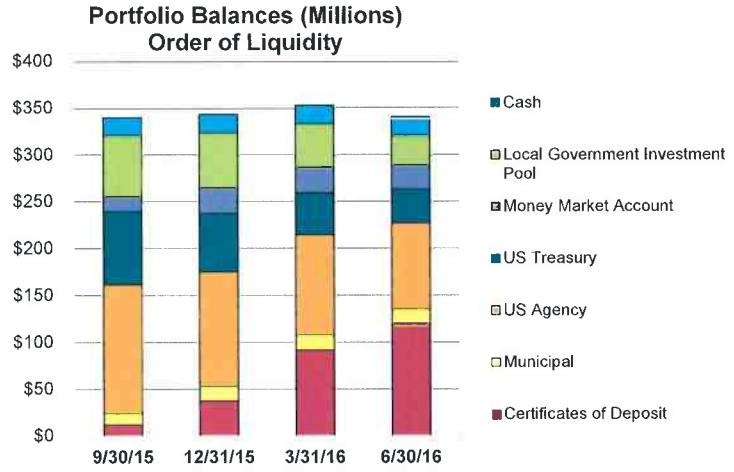
June 30, 2016

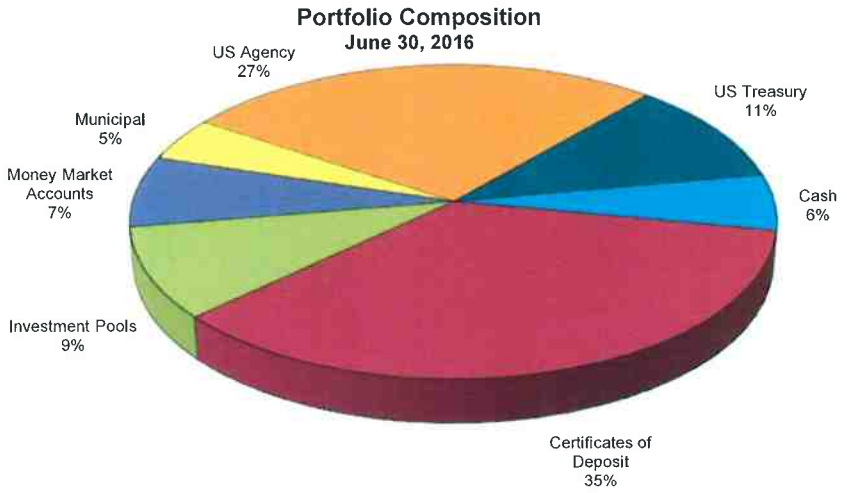
Description	Book Value	% of Portfolio	Portfolio Limitation
Cash	$ 19,780,993	6%	100%
Certificates of Deposit	119,469,604	35%	75%
Investment Pools	31,796,779	9%	100%
Money Market Accounts	24,882,988	7%	50%
Municipal	15,480,376	5%	35% / 5%
US Agency	92,530,433	27%	Combined
US Treasury	36,499,415	11%	75%
Total / Average	**$ 340,440,589**	**100%**	**PASSED**

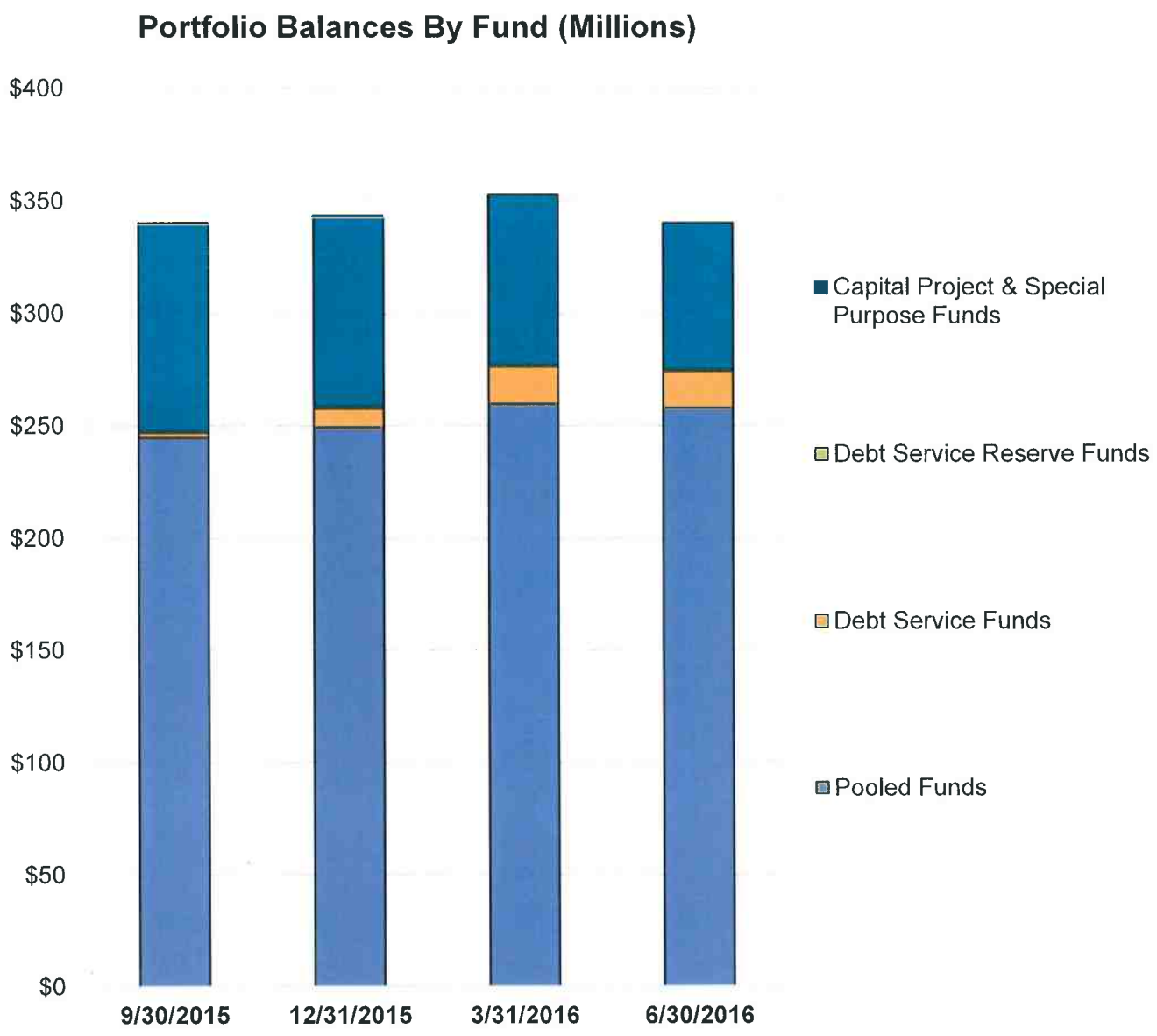
Quarterly Transactions By Investment Category

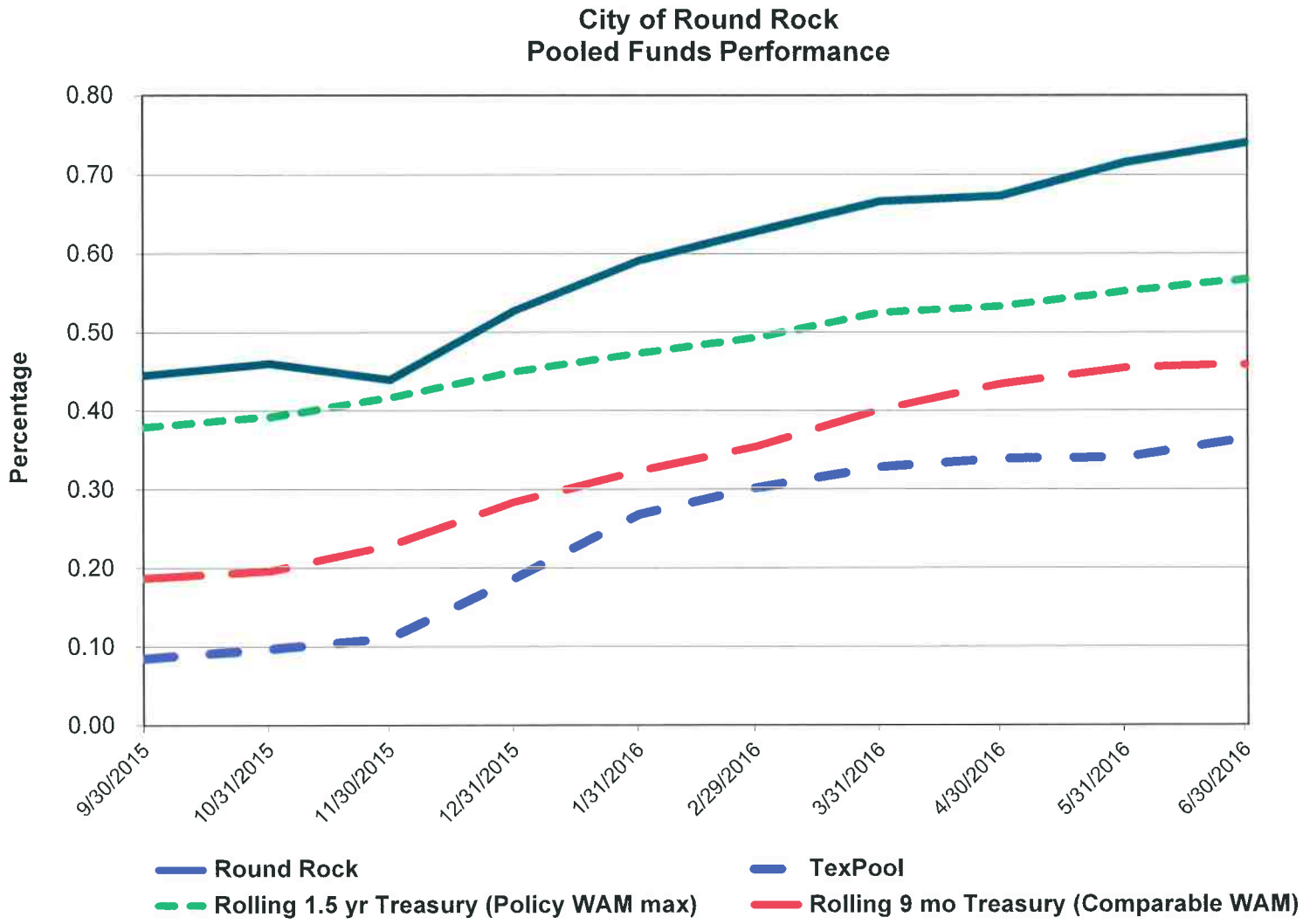
June 30, 2016

Description	Buys	Sells	Maturities	Calls	Interest	Net Cash Equivalent Deposit/(Withdrawal)
Cash	$ –	$ –	$ –	$ –	$ –	$ 284,905
Certificates of Deposit	34,678,704	–	7,010,053	–	198,486	–
Investment Pools	–	–	–	–	35,379	(15,216,500)
Money Markets Accounts	–	–	–	–	22,146	(2,177,854)
Municipal Securities	–	–	300,000	–	132,718	–
US Agency	–	–	14,500,000	–	182,875	–
US Treasury	–	–	8,500,000	–	52,500	–
Totals	**$ 34,678,704**	**$ –**	**$ 30,310,053**	**$ –**	**$ 624,104**	**$ (17,109,449)**






Portfolio Balances By Fund (Millions)
$400
$350
$300
$250
$200
$150
$100
$50
$0
9/30/2015
12/31/2015
3/31/2016
6/30/2016
Capital Project & Special Purpose Funds
Debt Service Reserve Funds
Debt Service Funds
Pooled Funds


City of Round Rock
Pooled Funds Performance
Percentage
0.80
0.70
0.60
0.50
0.40
0.30
0.20
0.10
0.00
9/30/2015
10/31/2015
11/30/2015
12/31/2015
1/31/2016
2/29/2016
3/31/2016
4/30/2016
5/31/2016
6/30/2016
Round Rock
TexPool
Rolling 1.5 yr Treasury (Policy WAM max)
Rolling 9 mo Treasury (Comparable WAM)

Holdings by Allocation and Portfolio (Fund)

June 30, 2016

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	YTM @ Book
Fund 000 - Pooled Investments									
East West Bank	0.35%		06/27/16	$ 3,501,007	$ 3,501,007	100.00	$ 3,501,007	N/A	0.35%
Green Bank	0.55%		06/09/16	5,001,658	5,001,658	100.00	5,001,658	N/A	0.55%
JPMorgan Chase	0.34%		09/30/15	19,777,125	19,777,125	100.00	19,777,125	N/A	0.34%
TexSTAR	0.39%	AAAm	09/30/15	189,683	189,683	100.00	189,683	N/A	0.39%
TexPool	0.36%	AAAm	09/30/15	5,583,132	5,583,132	100.00	5,583,132	N/A	0.36%
TexasDAILY	0.44%	AAAm	09/30/15	5,014,700	5,014,700	100.00	5,014,700	N/A	0.44%
LegacyTexas Bank	0.52%		12/04/15	5,012,663	5,012,663	100.00	5,012,663	07/01/16	0.52%
Treasury	0.50%	Aaa/AA+/AAA	11/21/14	5,000,000	5,000,464	100.01	5,000,585	07/31/16	0.39%
Union State Bank	0.60%		08/13/15	5,000,000	5,000,000	100.00	5,000,000	08/11/16	0.60%
FNMA	0.63%	Aaa/AA+/AAA	11/21/14	5,000,000	5,001,102	100.03	5,001,400	08/26/16	0.48%
FNMA	0.63%	Aaa/AA+/AAA	01/29/15	5,000,000	5,001,611	100.03	5,001,400	08/26/16	0.42%
FHLB	2.00%	Aaa/AA+/AAA	11/21/14	5,000,000	5,014,027	100.28	5,014,241	09/09/16	0.55%
FHLB	0.50%	Aaa/AA+/AAA	01/29/15	5,000,000	5,000,244	100.01	5,000,418	09/28/16	0.48%
FFCB	0.58%	Aaa/AA+/AAA	01/29/15	5,000,000	5,000,994	100.04	5,001,949	10/14/16	0.51%
Treasury	0.38%	Aaa/AA+/AAA	11/21/14	5,000,000	4,997,699	100.02	5,000,976	10/31/16	0.51%
FHLB	0.63%	Aaa/AA+/AAA	12/04/14	5,000,000	5,000,861	100.06	5,003,065	11/18/16	0.58%
FHLMC	0.60%	Aaa/AA+/AAA	01/29/15	5,000,000	5,000,892	100.05	5,002,650	11/28/16	0.56%
Union State Bank	0.42%		06/04/15	245,000	245,000	100.00	245,000	12/04/16	0.42%
FHLB	1.63%	Aaa/AA+/AAA	01/29/15	5,000,000	5,022,632	100.48	5,023,903	12/09/16	0.60%
FHLMC	0.80%	Aaa/AA+/AAA	12/30/13	4,000,000	4,000,000	100.15	4,006,000	12/30/16	0.80%
Anderson ISD	1.10%	-/AA+/-	03/10/15	500,000	500,638	100.31	501,530	01/05/17	0.85%
FHLMC	0.50%	Aaa/AA+/AAA	01/29/15	4,500,000	4,497,135	99.97	4,498,560	01/27/17	0.61%
Mahtomedi MN	0.00%	Aa2/AA-/-	03/03/15	535,000	533,122	99.58	532,769	02/01/17	0.60%
FHLB	0.72%	Aaa/AA+/AAA	02/17/15	5,000,000	4,999,843	100.11	5,005,499	02/13/17	0.73%
McKinney ISD TX	2.00%	Aaa/AAA/-	04/07/15	2,290,000	2,309,542	100.91	2,310,839	02/15/17	0.63%
Union State Bank	0.60%		02/25/16	5,000,000	5,000,000	100.00	5,000,000	02/23/17	0.60%
Treasury	0.88%	Aaa/AA+/AAA	02/27/14	5,500,000	5,505,616	100.29	5,515,683	02/28/17	0.72%
FHLB	0.75%	Aaa/AA+/AAA	03/30/15	6,000,000	6,001,834	100.13	6,007,713	03/24/17	0.71%
FFCB	0.70%	Aaa/AA+/AAA	04/06/15	6,000,000	5,999,173	100.09	6,005,218	04/06/17	0.72%
FFCB	0.65%	Aaa/AA+/AAA	09/08/15	2,000,000	1,999,178	100.04	2,000,881	05/01/17	0.70%
Tulsa County OK	2.00%	-/AA-/-	05/28/15	3,165,000	3,200,350	101.12	3,200,575	05/01/17	0.65%
Union State Bank	0.60%		05/12/16	2,000,000	2,000,000	100.00	2,000,000	05/11/17	0.60%
FHLB	0.75%	Aaa/AA+/AAA	09/08/15	5,000,000	5,000,952	100.13	5,006,346	06/15/17	0.73%
FFCB	0.68%	Aaa/AA+/AAA	09/08/15	5,000,000	4,996,505	100.12	5,006,022	07/03/17	0.75%
FHLMC	0.75%	Aaa/AA+/AAA	01/07/16	5,000,000	4,987,852	100.15	5,007,400	07/14/17	0.99%
Southside Bank	0.85%		01/25/16	5,010,596	5,010,596	100.00	5,010,596	07/25/17	0.85%
Arlington TX	2.50%	Aa1/AAA/-	06/17/15	3,000,000	3,055,360	102.18	3,065,250	08/15/17	0.84%
FNMA	0.88%	Aaa/AA+/AAA	02/17/15	5,000,000	5,000,055	100.28	5,013,800	08/28/17	0.87%
FHLB	0.90%	Aaa/AA+/AAA	09/08/15	5,000,000	5,005,544	100.34	5,017,128	09/28/17	0.81%

Holdings by Allocation and Portfolio (Fund)

June 30, 2016

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	YTM @ Book
Independent Bank	0.95%		03/30/16	10,023,945	10,023,945	100.00	10,023,945	09/30/17	0.95%
Southside Bank	0.97%		12/08/15	5,024,346	5,024,346	100.00	5,024,346	10/01/17	0.97%
Southside Bank	1.00%		12/08/15	5,025,100	5,025,100	100.00	5,025,100	11/01/17	1.00%
Southside Bank	1.03%		12/08/15	5,025,854	5,025,854	100.00	5,025,854	12/01/17	1.03%
Southside Bank	1.12%		01/06/16	7,520,942	7,520,942	100.00	7,520,942	01/08/18	1.12%
Southside Bank	1.00%		01/25/16	5,012,466	5,012,466	100.00	5,012,466	01/25/18	1.00%
Independent Bank	1.00%		02/25/16	13,031,967	13,031,967	100.00	13,031,967	02/25/18	1.00%
LegacyTexas Bank	1.05%		06/20/16	5,000,000	5,000,000	100.00	5,000,000	03/20/18	1.05%
R Bank	1.50%		05/13/16	7,500,000	7,500,000	100.00	7,500,000	05/14/18	1.50%
Texas A&M University System	1.54%	Aaa/AAA/-	10/28/15	3,570,000	3,605,946	101.31	3,616,696	05/15/18	0.99%
LegacyTexas Bank	1.10%		06/03/16	5,000,000	5,000,000	100.00	5,000,000	06/04/18	1.10%
LegacyTexas Bank	1.10%		06/20/16	5,000,000	5,000,000	100.00	5,000,000	06/20/18	1.10%
Corpus Christi-Ref	1.81%	Aa2/AA/-	03/14/16	2,250,000	2,275,419	101.78	2,290,050	03/01/19	1.37%
Sub Total / Average	**0.85%**			**257,810,184**	**258,014,772**	**100.14**	**258,158,726**		**0.74%**
Fund 170 - Interest & Sinking GO Bonds									
TexasDAILY	0.44%	AAAm	04/30/16	9,248,549	9,248,549	100.00	9,248,549	N/A	0.44%
TexPool	0.36%	AAAm	09/30/15	3,247,851	3,247,851	100.00	3,247,851	N/A	0.36%
Sub Total / Average	**0.42%**			**12,496,400**	**12,496,400**	**100.00**	**12,496,400**		**0.42%**
Fund 210 - Interest & Sinking Debt Service									
JPMorgan Chase	0.34%		09/30/15	3,868	3,868	100.00	3,868	N/A	0.34%
Sub Total / Average	**0.34%**			**3,868**	**3,868**	**100.00**	**3,868**		**0.34%**
Fund 460 - Bond Fund									
TexPool	0.36%	AAAm	09/30/15	1,600,333	1,600,333	100.00	1,600,333	N/A	0.36%
East West Bank	0.35%		03/31/14	27,601	27,601	100.00	27,601	N/A	0.35%
LegacyTexas Bank	0.35%		11/23/15	2,009,197	2,009,197	100.00	2,009,197	N/A	0.35%
Southside Bank	0.52%		01/26/16	10,020,616	10,020,616	100.00	10,020,616	N/A	0.52%
Treasury	0.88%	Aaa/AA+/AAA	03/24/14	7,000,000	7,002,951	100.12	7,008,476	09/15/16	0.67%
Treasury	0.63%	Aaa/AA+/AAA	03/24/14	7,000,000	6,994,840	100.13	7,008,750	12/15/16	0.79%
Treasury	0.50%	Aaa/AA+/AAA	07/14/15	7,000,000	6,997,846	100.02	7,001,640	03/31/17	0.54%
Southside Bank	0.78%		04/01/16	4,000,000	4,000,000	100.00	4,000,000	04/03/17	0.78%
R Bank	1.01%		01/05/16	7,017,474	7,017,474	100.00	7,017,474	06/30/17	1.01%
Sub Total / Average	**0.67%**			**45,675,220**	**45,670,856**	**100.04**	**45,694,086**		**0.67%**
Fund 461 - CO Bond Fund									
TexPool	0.36%	AAAm	10/31/15	139	139	100.00	139	N/A	0.36%
East West Bank	0.35%		02/13/15	1,513,448	1,513,448	100.00	1,513,448	N/A	0.35%
LegacyTexas Bank	0.35%		11/23/15	2,009,197	2,009,197	100.00	2,009,197	N/A	0.35%
LegacyTexas Bank	0.70%		01/06/16	4,011,642	4,011,642	100.00	4,011,642	07/06/16	0.70%
Southside Bank	0.78%		04/01/16	6,000,000	6,000,000	100.00	6,000,000	04/03/17	0.78%
Sub Total / Average	**0.64%**			**13,534,426**	**13,534,426**	**100.00**	**13,534,426**		**0.64%**

Holdings by Allocation and Portfolio (Fund)

June 30, 2016

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	YTM @ Book
Fund 591 - Reserves Fund									
Green Bank	0.55%		06/09/16	800,265	800,265	100.00	800,265	N/A	0.55%
TexPool	0.36%	AAAm	09/30/15	8,249	8,249	100.00	8,249	N/A	0.36%
Sub Total / Average	**0.55%**			**808,514**	**808,514**	**100.00**	**808,514**		**0.55%**
Fund 602 - Interest & Sinking Revenue Bonds									
TexPool	0.36%	AAAm	09/30/15	3,698,521	3,698,521	100.00	3,698,521	N/A	0.36%
Sub Total / Average	**0.36%**			**3,698,521**	**3,698,521**	**100.00**	**3,698,521**		**0.36%**
Fund 863 - Drainage Utility Revenue Bond									
TexPool	0.36%	AAAm	10/31/15	3,205,622	3,205,622	100.00	3,205,622	N/A	0.36%
LegacyTexas Bank	0.70%		03/30/16	1,502,619	1,502,619	100.00	1,502,619	12/30/16	0.70%
LegacyTexas	0.80%		01/07/16	1,504,990	1,504,990	100.00	1,504,990	01/06/17	0.80%
Sub Total / Average	**0.55%**			**6,213,232**	**6,213,232**	**100.00**	**6,213,232**		**0.55%**
Total / Average	**0.79%**			**$ 340,240,364**	**$ 340,440,589**	**100.11**	**$ 340,607,773**		**0.71%**

Book Value Comparison

June 30, 2016

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Book Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Book Value	Change in Book Value
Fund 000 - Pooled Investments								
JPMorgan Chase	N/A	09/30/15	N/A	$ 19,491,290	$ 679,286	$ 393,451	$ 19,777,125	$ 285,835
TexPool	N/A	09/30/15	N/A	13,826,466	2,613,580	10,856,913	5,583,132	(8,243,333)
TexSTAR	N/A	09/30/15	N/A	5,186,027	3,656	5,000,000	189,683	(4,996,344)
TexasDAILY	N/A	09/30/15	N/A	5,009,317	5,382	–	5,014,700	5,382
East West Bank	N/A	06/27/16	N/A	–	3,501,007	–	3,501,007	3,501,007
Green Bank	N/A	06/09/16	N/A	–	5,001,658	–	5,001,658	5,001,658
FAMC	0.43%	06/20/14	04/04/16	1,999,985	–	2,000,000	–	(1,999,985)
FFCB	0.55%	02/27/14	04/28/16	2,500,286	–	2,500,000	–	(2,500,286)
FFCB	0.50%	02/27/14	05/04/16	2,500,159	–	2,500,000	–	(2,500,159)
Union State Bank	0.45%	05/14/15	05/12/16	2,000,000	–	2,000,000	–	(2,000,000)
FHLMC	0.50%	03/27/14	05/13/16	2,499,931	–	2,500,000	–	(2,499,931)
LegacyTexas Bank	0.50%	12/04/15	06/01/16	5,005,881	4,172	5,010,053	–	(5,005,881)
Chemeketa OR	3.00%	03/10/15	06/15/16	301,587	–	300,000	–	(301,587)
FFCB	0.45%	07/31/14	06/20/16	4,999,141	–	5,000,000	–	(4,999,141)
LegacyTexas Bank	0.52%	12/04/15	07/01/16	5,006,116	6,546	–	5,012,663	6,546
Treasury	0.50%	11/21/14	07/31/16	5,001,826	–	–	5,000,464	(1,362)
Union State Bank	0.60%	08/13/15	08/11/16	5,000,000	–	–	5,000,000	–
FNMA	0.63%	01/29/15	08/26/16	5,004,183	–	–	5,001,611	(2,572)
FNMA	0.63%	11/21/14	08/26/16	5,002,861	–	–	5,001,102	(1,759)
FHLB	2.00%	11/21/14	09/09/16	5,032,006	–	–	5,014,027	(17,979)
FHLB	0.50%	01/29/15	09/28/16	5,000,491	–	–	5,000,244	(247)
FFCB	0.58%	01/29/15	10/14/16	5,001,847	–	–	5,000,994	(853)
Treasury	0.38%	11/21/14	10/31/16	4,995,997	–	–	4,997,699	1,702
FHLB	0.63%	12/04/14	11/18/16	5,001,416	–	–	5,000,861	(556)
FHLMC	0.60%	01/29/15	11/28/16	5,001,429	–	–	5,000,892	(537)
Union State Bank	0.42%	06/04/15	12/04/16	245,000	–	–	245,000	–
FHLB	1.63%	01/29/15	12/09/16	5,035,346	–	–	5,022,632	(12,713)
FHLMC	0.80%	12/30/13	12/30/16	4,000,000	–	–	4,000,000	–
Anderson ISD	1.10%	03/10/15	01/05/17	500,945	–	–	500,638	(307)
FHLMC	0.50%	01/29/15	01/27/17	4,495,899	–	–	4,497,135	1,236
Mahtomedi MN	0.00%	03/03/15	02/01/17	532,331	–	–	533,122	791
FHLB	0.72%	02/17/15	02/13/17	4,999,781	–	–	4,999,843	63
McKinney ISD TX	2.00%	04/07/15	02/15/17	2,317,274	–	–	2,309,542	(7,732)
Union State Bank	0.60%	02/25/16	02/23/17	5,000,000	–	–	5,000,000	–
Treasury	0.88%	02/27/14	02/28/17	5,507,719	–	–	5,505,616	(2,103)
FHLB	0.75%	03/30/15	03/24/17	6,002,459	–	–	6,001,834	(625)
FFCB	0.70%	04/06/15	04/06/17	5,998,904	–	–	5,999,173	269
FFCB	0.65%	09/08/15	05/01/17	1,998,933	–	–	1,999,178	245

Book Value Comparison

June 30, 2016

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Book Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Book Value	Change in Book Value
Tulsa County OK	2.00%	05/28/15	05/01/17	3,210,896	–	–	3,200,350	(10,547)
Union State Bank	0.60%	05/12/16	05/11/17	–	2,000,000	–	2,000,000	2,000,000
FHLB	0.75%	09/08/15	06/15/17	5,001,200	–	–	5,000,952	(248)
FFCB	0.68%	09/08/15	07/03/17	4,995,640	–	–	4,996,505	864
FHLMC	0.75%	01/07/16	07/14/17	4,984,936	–	–	4,987,852	2,917
Southside Bank	0.85%	01/25/16	07/25/17	5,000,000	10,596	–	5,010,596	10,596
Arlington TX	2.50%	06/17/15	08/15/17	3,067,617	–	–	3,055,360	(12,257)
FNMA	0.88%	02/17/15	08/28/17	5,000,067	–	–	5,000,055	(12)
FHLB	0.90%	09/08/15	09/28/17	5,006,652	–	–	5,005,544	(1,109)
Independent Bank	0.95%	03/30/16	09/30/17	10,000,000	23,945	–	10,023,945	23,945
Southside Bank	0.97%	12/08/15	10/01/17	5,012,092	12,254	–	5,024,346	12,254
Southside Bank	1.00%	12/08/15	11/01/17	5,012,466	12,634	–	5,025,100	12,634
Southside Bank	1.03%	12/08/15	12/01/17	5,012,840	13,014	–	5,025,854	13,014
Southside Bank	1.12%	01/06/16	01/08/18	7,500,000	20,942	–	7,520,942	20,942
Southside Bank	1.00%	01/25/16	01/25/18	5,000,000	12,466	–	5,012,466	12,466
Independent Bank	1.00%	02/25/16	02/25/18	13,000,000	31,967	–	13,031,967	31,967
LegacyTexas Bank	1.05%	06/20/16	03/20/18	–	5,000,000	–	5,000,000	5,000,000
R Bank	1.50%	05/13/16	05/14/18	–	7,500,000	–	7,500,000	7,500,000
Texas A&M University System	1.54%	10/28/15	05/15/18	3,610,728	–	–	3,605,946	(4,782)
LegacyTexas Bank	1.10%	06/03/16	06/04/18	–	5,000,000	–	5,000,000	5,000,000
LegacyTexas Bank	1.10%	06/20/16	06/20/18	–	5,000,000	–	5,000,000	5,000,000
Corpus Christi-Ref	1.81%	03/14/16	03/01/19	2,277,794	–	–	2,275,419	(2,375)
Sub Total/Average Fund 000 - Pooled Investments				**259,695,759**	**36,453,106**	**38,060,417**	**258,014,772**	**(1,680,987)**
Fund 170 - Interest & Sinking GO Bonds								
TexPool	N/A	09/30/15	N/A	12,376,178	3,493	9,131,819	3,247,851	(9,128,326)
TexasDAILY	N/A	04/30/16	N/A	–	9,248,549	–	9,248,549	9,248,549
Sub Total/Average Fund 170 - Interest & Sinking GO Bonds				**12,376,178**	**9,252,042**	**9,131,819**	**12,496,400**	**120,223**
Fund 210 - Interest & Sinking Debt Service								
JPMorgan Chase	N/A	09/30/15	N/A	4,797	–	930	3,868	(930)
Sub Total/Average Fund 210 - Interest & Sinking Debt Service				**4,797**	**–**	**930**	**3,868**	**(930)**

Book Value Comparison

June 30, 2016

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Book Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Book Value	Change in Book Value
Fund 460 - Bond Fund								
TexPool	N/A	09/30/15	N/A	1,021,731	1,300,602	722,000	1,600,333	578,602
East West Bank	N/A	03/31/14	N/A	27,577	24	–	27,601	24
LegacyTexas Bank	N/A	11/23/15	N/A	6,007,459	1,737	4,000,000	2,009,197	(3,998,263)
Southside Bank	N/A	01/26/16	N/A	10,008,265	12,351	–	10,020,616	12,351
Treasury	0.50%	03/24/14	06/15/16	6,999,081	–	7,000,000	–	(6,999,081)
Treasury	0.88%	03/24/14	09/15/16	7,006,439	–	–	7,002,951	(3,488)
Treasury	0.63%	03/24/14	12/15/16	6,992,044	–	–	6,994,840	2,795
Treasury	0.50%	07/14/15	03/31/17	6,997,130	–	–	6,997,846	716
Southside Bank	0.78%	04/01/16	04/03/17	–	4,000,000	–	4,000,000	4,000,000
R Bank	1.01%	01/05/16	06/30/17	7,000,000	17,474	–	7,017,474	17,474
Sub Total/Average Fund 460 - Bond Fund				**52,059,726**	**5,332,188**	**11,722,000**	**45,670,856**	**(6,388,870)**
Fund 461 - CO Bond Fund								
TexPool	N/A	10/31/15	N/A	2,777,879	260	2,778,000	139	(2,777,740)
East West Bank	N/A	02/13/15	N/A	5,010,082	3,366	3,500,000	1,513,448	(3,496,634)
LegacyTexas Bank	N/A	11/23/15	N/A	6,007,459	1,737	4,000,000	2,009,197	(3,998,263)
LegacyTexas Bank	0.70%	01/06/16	07/06/16	4,004,591	7,050	–	4,011,642	7,050
Southside Bank	0.78%	04/01/16	04/03/17	–	6,000,000	–	6,000,000	6,000,000
Sub Total/Average Fund 461 - CO Bond Fund				**17,800,012**	**6,012,414**	**10,278,000**	**13,534,426**	**(4,265,586)**
Fund 591 - Reserves Fund								
TexPool	N/A	09/30/15	N/A	807,726	522	800,000	8,249	(799,478)
Green Bank	N/A	06/09/16	N/A	–	800,265	–	800,265	800,265
Sub Total/Average Fund 591 - Reserves Fund				**807,726**	**800,788**	**800,000**	**808,514**	**788**
Fund 602 - Interest & Sinking Revenue Bonds								
TexPool	N/A	09/30/15	N/A	4,304,086	7,731	613,295	3,698,521	(605,564)
Sub Total/Average Fund 602 - Interest & Sinking Revenue Bonds				**4,304,086**	**7,731**	**613,295**	**3,698,521**	**(605,564)**
Fund 863 - Drainage Utility Revenue Bond								
TexPool	N/A	10/31/15	N/A	1,703,870	1,501,753	–	3,205,622	1,501,753
Treasury	0.50%	02/18/15	06/30/16	1,500,485	–	1,500,000	–	(1,500,485)
LegacyTexas Bank	0.70%	03/30/16	12/30/16	1,500,000	2,619	–	1,502,619	2,619
LegacyTexas	0.80%	01/07/16	01/06/17	1,501,968	3,022	–	1,504,990	3,022
Sub Total/Average Fund 863 - Drainage Utility Revenue Bond				**6,206,323**	**1,507,394**	**1,500,000**	**6,213,232**	**6,909**
Total / Average				**$ 353,254,607**	**$ 59,365,663**	**$ 72,106,461**	**$ 340,440,589**	**$ (12,814,018)**

Market Value Comparison

June 30, 2016

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Market Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Market Value	Change in Market Value
Fund 000 - Pooled Investments								
JPMorgan Chase	N/A	09/30/15	N/A	$ 19,491,290	$ 679,286	$ 393,451	$ 19,777,125	$ –
TexPool	N/A	09/30/15	N/A	13,826,466	2,613,580	10,856,913	5,583,132	–
TexSTAR	N/A	09/30/15	N/A	5,186,027	3,656	5,000,000	189,683	–
TexasDAILY	N/A	09/30/15	N/A	5,009,317	5,382	–	5,014,700	–
East West Bank	N/A	06/27/16	N/A	–	3,501,007	–	3,501,007	–
Green Bank	N/A	06/09/16	N/A	–	5,001,658	–	5,001,658	–
FAMC	0.43%	06/20/14	04/04/16	2,000,018	–	2,000,000	–	(18)
FFCB	0.55%	02/27/14	04/28/16	2,500,150	–	2,500,000	–	(150)
FFCB	0.50%	02/27/14	05/04/16	2,500,038	–	2,500,000	–	(38)
Union State Bank	0.45%	05/14/15	05/12/16	2,000,000	–	2,000,000	–	–
FHLMC	0.50%	03/27/14	05/13/16	2,502,025	–	2,500,000	–	(2,025)
LegacyTexas Bank	0.50%	12/04/15	06/01/16	5,005,881	4,172	5,010,053	–	–
Chemeketa OR	3.00%	03/10/15	06/15/16	301,608	–	300,000	–	(1,608)
FFCB	0.45%	07/31/14	06/20/16	4,998,905	–	5,000,000	–	1,095
LegacyTexas Bank	0.52%	12/04/15	07/01/16	5,006,116	6,546	–	5,012,663	–
Treasury	0.50%	11/21/14	07/31/16	5,002,145	–	–	5,000,585	(1,560)
Union State Bank	0.60%	08/13/15	08/11/16	5,000,000	–	–	5,000,000	–
FNMA	0.63%	01/29/15	08/26/16	5,010,500	–	–	5,001,400	(9,100)
FNMA	0.63%	11/21/14	08/26/16	5,010,500	–	–	5,001,400	(9,100)
FHLB	2.00%	11/21/14	09/09/16	5,032,035	–	–	5,014,241	(17,795)
FHLB	0.50%	01/29/15	09/28/16	4,996,050	–	–	5,000,418	4,368
FFCB	0.58%	01/29/15	10/14/16	4,999,635	–	–	5,001,949	2,314
Treasury	0.38%	11/21/14	10/31/16	4,997,460	–	–	5,000,976	3,516
FHLB	0.63%	12/04/14	11/18/16	5,000,435	–	–	5,003,065	2,630
FHLMC	0.60%	01/29/15	11/28/16	4,999,250	–	–	5,002,650	3,400
Union State Bank	0.42%	06/04/15	12/04/16	245,000	–	–	245,000	–
FHLB	1.63%	01/29/15	12/09/16	5,035,475	–	–	5,023,903	(11,573)
FHLMC	0.80%	12/30/13	12/30/16	4,006,400	–	–	4,006,000	(400)
Anderson ISD	1.10%	03/10/15	01/05/17	502,305	–	–	501,530	(775)
FHLMC	0.50%	01/29/15	01/27/17	4,498,515	–	–	4,498,560	45
Mahtomedi MN	0.00%	03/03/15	02/01/17	531,485	–	–	532,769	1,284
FHLB	0.72%	02/17/15	02/13/17	5,000,050	–	–	5,005,499	5,449
McKinney ISD TX	2.00%	04/07/15	02/15/17	2,317,801	–	–	2,310,839	(6,962)
Union State Bank	0.60%	02/25/16	02/23/17	5,000,000	–	–	5,000,000	–
Treasury	0.88%	02/27/14	02/28/17	5,513,101	–	–	5,515,683	2,582
FHLB	0.75%	03/30/15	03/24/17	6,000,234	–	–	6,007,713	7,479
FFCB	0.70%	04/06/15	04/06/17	5,994,996	–	–	6,005,218	10,222
FFCB	0.65%	09/08/15	05/01/17	1,997,638	–	–	2,000,881	3,243
Tulsa County OK	2.00%	05/28/15	05/01/17	3,209,563	–	–	3,200,575	(8,989)
Union State Bank	0.60%	05/12/16	05/11/17	–	2,000,000	–	2,000,000	–

Market Value Comparison

June 30, 2016

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Market Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Market Value	Change in Market Value
FHLB	0.75%	09/08/15	06/15/17	4,992,665	–	–	5,006,346	13,681
FFCB	0.68%	09/08/15	07/03/17	4,992,240	–	–	5,006,022	13,782
FHLMC	0.75%	01/07/16	07/14/17	5,001,900	–	–	5,007,400	5,500
Southside Bank	0.85%	01/25/16	07/25/17	5,000,000	10,596	–	5,010,596	–
Arlington TX	2.50%	06/17/15	08/15/17	3,075,900	–	–	3,065,250	(10,650)
FNMA	0.88%	02/17/15	08/28/17	5,008,900	–	–	5,013,800	4,900
FHLB	0.90%	09/08/15	09/28/17	5,002,510	–	–	5,017,128	14,618
Independent Bank	0.95%	03/30/16	09/30/17	10,000,000	23,945	–	10,023,945	–
Southside Bank	0.97%	12/08/15	10/01/17	5,012,092	12,254	–	5,024,346	–
Southside Bank	1.00%	12/08/15	11/01/17	5,012,466	12,634	–	5,025,100	–
Southside Bank	1.03%	12/08/15	12/01/17	5,012,840	13,014	–	5,025,854	–
Southside Bank	1.12%	01/06/16	01/08/18	7,500,000	20,942	–	7,520,942	–
Southside Bank	1.00%	01/25/16	01/25/18	5,000,000	12,466	–	5,012,466	–
Independent Bank	1.00%	02/25/16	02/25/18	13,000,000	31,967	–	13,031,967	–
LegacyTexas Bank	1.05%	06/20/16	03/20/18	–	5,000,000	–	5,000,000	–
R Bank	1.50%	05/13/16	05/14/18	–	7,500,000	–	7,500,000	–
Texas A&M University System	1.54%	10/28/15	05/15/18	3,625,442	–	–	3,616,696	(8,747)
LegacyTexas Bank	1.10%	06/03/16	06/04/18	–	5,000,000	–	5,000,000	–
LegacyTexas Bank	1.10%	06/20/16	06/20/18	–	5,000,000	–	5,000,000	–
Corpus Christi-Ref	1.81%	03/14/16	03/01/19	2,290,208	–	–	2,290,050	(158)
Sub Total/Average Fund 000 - Pooled Investments				**259,755,576**	**36,453,106**	**38,060,417**	**258,158,726**	**10,461**
Fund 170 - Interest & Sinking GO Bonds								
TexPool	N/A	09/30/15	N/A	12,376,178	3,493	9,131,819	3,247,851	–
TexasDAILY	N/A	04/30/16	N/A	–	9,248,549	–	9,248,549	–
Sub Total/Average Fund 170 - Interest & Sinking GO Bonds				**12,376,178**	**9,252,042**	**9,131,819**	**12,496,400**	**–**
Fund 210 - Interest & Sinking Debt Service								
JPMorgan Chase	N/A	09/30/15	N/A	4,797	–	930	3,868	–
Sub Total/Average Fund 210 - Interest & Sinking Debt Service				**4,797**	**–**	**930**	**3,868**	**–**
Fund 460 - Bond Fund								
TexPool	N/A	09/30/15	N/A	1,021,731	1,300,602	722,000	1,600,333	–
East West Bank	N/A	03/31/14	N/A	27,577	24	–	27,601	–
LegacyTexas Bank	N/A	11/23/15	N/A	6,007,459	1,737	4,000,000	2,009,197	–
Southside Bank	N/A	01/26/16	N/A	10,008,265	12,351	–	10,020,616	–
Treasury	0.50%	03/24/14	06/15/16	7,003,003	–	7,000,000	–	(3,003)
Treasury	0.88%	03/24/14	09/15/16	7,013,944	–	–	7,008,476	(5,468)
Treasury	0.63%	03/24/14	12/15/16	7,004,095	–	–	7,008,750	4,655
Treasury	0.50%	07/14/15	03/31/17	6,991,796	–	–	7,001,640	9,844
Southside Bank	0.78%	04/01/16	04/03/17	–	4,000,000	–	4,000,000	–
R Bank	1.01%	01/05/16	06/30/17	7,000,000	17,474	–	7,017,474	–
Sub Total/Average Fund 460 - Bond Fund				**52,077,870**	**5,332,188**	**11,722,000**	**45,694,086**	**6,028**

Market Value Comparison

June 30, 2016

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Market Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Market Value	Change in Market Value
Fund 461 - CO Bond Fund								
TexPool	N/A	10/31/15	N/A	2,777,879	260	2,778,000	139	–
East West Bank	N/A	02/13/15	N/A	5,010,082	3,366	3,500,000	1,513,448	–
LegacyTexas Bank	N/A	11/23/15	N/A	6,007,459	1,737	4,000,000	2,009,197	–
LegacyTexas Bank	0.70%	01/06/16	07/06/16	4,004,591	7,050	–	4,011,642	–
Southside Bank	0.78%	04/01/16	04/03/17	–	6,000,000	–	6,000,000	–
Sub Total/Average Fund 461 - CO Bond Fund				**17,800,012**	**6,012,414**	**10,278,000**	**13,534,426**	**–**
Fund 591 - Reserves Fund								
TexPool	N/A	09/30/15	N/A	807,726	522	800,000	8,249	–
Green Bank	N/A	06/09/16	N/A	–	800,265	–	800,265	–
Sub Total/Average Fund 591 - Reserves Fund				**807,726**	**800,788**	**800,000**	**808,514**	**–**
Fund 602 - Interest & Sinking Revenue Bonds								
TexPool	N/A	09/30/15	N/A	4,304,086	7,731	613,295	3,698,521	–
Sub Total/Average Fund 602 - Interest & Sinking Revenue Bonds				**4,304,086**	**7,731**	**613,295**	**3,698,521**	**–**
Fund 863 - Drainage Utility Revenue Bond								
TexPool	N/A	10/31/15	N/A	1,703,870	1,501,753	–	3,205,622	–
Treasury	0.50%	02/18/15	06/30/16	1,500,819	–	1,500,000	–	(819)
LegacyTexas Bank	0.70%	03/30/16	12/30/16	1,500,000	2,619	–	1,502,619	–
LegacyTexas	0.80%	01/07/16	01/06/17	1,501,968	3,022	–	1,504,990	–
Sub Total/Average Fund 863 - Drainage Utility Revenue Bond				**6,206,657**	**1,507,394**	**1,500,000**	**6,213,232**	**(819)**
Total / Average				**$ 353,332,901**	**$ 59,365,663**	**$ 72,106,461**	**$ 340,607,773**	**$ 15,671**

Holdings by Allocation and Portfolio (Fund)

March 31, 2016

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	YTM @ Book
Fund 000 - Pooled Investments									
JPMorgan Chase	0.35%		09/30/15	$ 19,491,290	$ 19,491,290	100.000	$ 19,491,290	N/A	0.35%
TexSTAR	0.35%	AAAm	09/30/15	5,186,027	5,186,027	100.000	5,186,027	N/A	0.35%
TexPool	0.33%	AAAm	09/30/15	13,826,466	13,826,466	100.000	13,826,466	N/A	0.33%
TexasDAILY	0.41%	AAAm	09/30/15	5,009,317	5,009,317	100.000	5,009,317	N/A	0.41%
FAMC	0.43%	Aaa/AA+/AAA	06/20/14	2,000,000	1,999,985	100.001	2,000,018	04/04/16	0.50%
FFCB	0.55%	Aaa/AA+/AAA	02/27/14	2,500,000	2,500,286	100.006	2,500,150	04/28/16	0.40%
FFCB	0.50%	Aaa/AA+/AAA	02/27/14	2,500,000	2,500,159	100.002	2,500,038	05/04/16	0.43%
Union State Bank	0.45%		05/14/15	2,000,000	2,000,000	100.000	2,000,000	05/12/16	0.45%
FHLMC	0.50%	Aaa/AA+/AAA	03/27/14	2,500,000	2,499,931	100.081	2,502,025	05/13/16	0.52%
LegacyTexas Bank	0.50%		12/04/15	5,005,881	5,005,881	100.000	5,005,881	06/01/16	0.50%
Chemeketa OR	3.00%	-/AA+/-	03/10/15	300,000	301,587	100.536	301,608	06/15/16	0.44%
FFCB	0.45%	Aaa/AA+/AAA	07/31/14	5,000,000	4,999,141	99.978	4,998,905	06/20/16	0.53%
LegacyTexas Bank	0.52%		12/04/15	5,006,116	5,006,116	100.000	5,006,116	07/01/16	0.52%
Treasury	0.50%	Aaa/AA+/AAA	11/21/14	5,000,000	5,001,826	100.043	5,002,145	07/31/16	0.39%
Union State Bank	0.60%		08/13/15	5,000,000	5,000,000	100.000	5,000,000	08/11/16	0.60%
FNMA	0.63%	Aaa/AA+/AAA	01/29/15	5,000,000	5,004,183	100.210	5,010,500	08/26/16	0.42%
FNMA	0.63%	Aaa/AA+/AAA	11/21/14	5,000,000	5,002,861	100.210	5,010,500	08/26/16	0.48%
FHLB	2.00%	Aaa/AA+/AAA	11/21/14	5,000,000	5,032,006	100.641	5,032,035	09/09/16	0.55%
FHLB	0.50%	Aaa/AA+/AAA	01/29/15	5,000,000	5,000,491	99.921	4,996,050	09/28/16	0.48%
FFCB	0.58%	Aaa/AA+/AAA	01/29/15	5,000,000	5,001,847	99.993	4,999,635	10/14/16	0.51%
Treasury	0.38%	Aaa/AA+/AAA	11/21/14	5,000,000	4,995,997	99.949	4,997,460	10/31/16	0.51%
FHLB	0.63%	Aaa/AA+/AAA	12/04/14	5,000,000	5,001,416	100.009	5,000,435	11/18/16	0.58%
FHLMC	0.60%	Aaa/AA+/AAA	01/29/15	5,000,000	5,001,429	99.985	4,999,250	11/28/16	0.56%
Union State Bank	0.42%		06/04/15	245,000	245,000	100.000	245,000	12/04/16	0.42%
FHLB	1.63%	Aaa/AA+/AAA	01/29/15	5,000,000	5,035,346	100.710	5,035,475	12/09/16	0.60%
FHLMC	0.80%	Aaa/AA+/AAA	12/30/13	4,000,000	4,000,000	100.160	4,006,400	12/30/16	0.80%
Anderson ISD	1.10%	-/AA+/-	03/10/15	500,000	500,945	100.461	502,305	01/05/17	0.85%
FHLMC	0.50%	Aaa/AA+/AAA	01/29/15	4,500,000	4,495,899	99.967	4,498,515	01/27/17	0.61%
Mahtomedi MN	0.00%	Aa2/AA-/-	03/03/15	535,000	532,331	99.343	531,485	02/01/17	0.60%
FHLB	0.72%	Aaa/AA+/AAA	02/17/15	5,000,000	4,999,781	100.001	5,000,050	02/13/17	0.73%
McKinney ISD TX	2.00%	Aaa/AAA/AA	04/07/15	2,290,000	2,317,274	101.214	2,317,801	02/15/17	0.63%
Union State Bank	0.60%		02/25/16	5,000,000	5,000,000	100.000	5,000,000	02/23/17	0.60%
Treasury	0.88%	Aaa/AA+/AAA	02/27/14	5,500,000	5,507,719	100.238	5,513,101	02/28/17	0.72%
FHLB	0.75%	Aaa/AA+/AAA	03/30/15	6,000,000	6,002,459	100.004	6,000,234	03/24/17	0.71%
FFCB	0.70%	Aaa/AA+/AAA	04/06/15	6,000,000	5,998,904	99.917	5,994,996	04/06/17	0.72%
FFCB	0.65%	Aaa/AA+/AAA	09/08/15	2,000,000	1,998,933	99.882	1,997,638	05/01/17	0.70%
Tulsa County OK	2.00%	-/AA-/-	05/28/15	3,165,000	3,210,896	101.408	3,209,563	05/01/17	0.65%
FHLB	0.75%	Aaa/AA+/AAA	09/08/15	5,000,000	5,001,200	99.853	4,992,665	06/15/17	0.73%
FFCB	0.68%	Aaa/AA+/AAA	09/08/15	5,000,000	4,995,640	99.845	4,992,240	07/03/17	0.75%

Holdings by Allocation and Portfolio (Fund)

March 31, 2016

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	YTM @ Book
FHLMC	0.75%	Aaa/AA+/AAA	01/07/16	5,000,000	4,984,936	100.038	5,001,900	07/14/17	0.99%
Southside Bank	0.85%		01/25/16	5,000,000	5,000,000	100.000	5,000,000	07/25/17	0.85%
Arlington TX	2.50%	Aa1/AAA/AAA	06/17/15	3,000,000	3,067,617	102.530	3,075,900	08/15/17	0.84%
FNMA	0.88%	Aaa/AA+/AAA	02/17/15	5,000,000	5,000,067	100.178	5,008,900	08/28/17	0.87%
FHLB	0.90%	Aaa/AA+/AAA	09/08/15	5,000,000	5,006,652	100.050	5,002,510	09/28/17	0.81%
Independent Bank	0.95%		03/30/16	10,000,000	10,000,000	100.000	10,000,000	09/30/17	0.95%
Southside Bank	0.97%		12/08/15	5,012,092	5,012,092	100.000	5,012,092	10/01/17	0.97%
Southside Bank	1.00%		12/08/15	5,012,466	5,012,466	100.000	5,012,466	11/01/17	1.00%
Southside Bank	1.03%		12/08/15	5,012,840	5,012,840	100.000	5,012,840	12/01/17	1.03%
Southside Bank	1.12%		01/06/16	7,500,000	7,500,000	100.000	7,500,000	01/08/18	1.12%
Southside Bank	1.00%		01/25/16	5,000,000	5,000,000	100.000	5,000,000	01/25/18	1.00%
Independent Bank	1.00%		02/25/16	13,000,000	13,000,000	100.000	13,000,000	02/25/18	1.00%
Texas A&M University System	1.54%	Aaa/AA+/AA+	10/28/15	3,570,000	3,610,728	101.553	3,625,442	05/15/18	0.99%
Corpus Christi-Ref	1.81%	Aa2/AA-/AA	03/14/16	2,250,000	2,277,794	101.787	2,290,208	03/01/19	1.37%
Sub Total / Average	**0.78%**			**259,417,495**	**259,695,759**	**100.130**	**259,755,576**		**0.67%**
Fund 170 - Interest & Sinking GO Bonds									
TexPool	0.33%	AAAm	09/30/15	12,376,178	12,376,178	100.000	12,376,178	N/A	0.33%
Sub Total / Average	**0.33%**			**12,376,178**	**12,376,178**	**100.000**	**12,376,178**		**0.33%**
Fund 210 - Interest & Sinking Debt Service									
JPMorgan Chase	0.35%		09/30/15	4,797	4,797	100.000	4,797	N/A	0.35%
Sub Total / Average	**0.35%**			**4,797**	**4,797**	**100.000**	**4,797**		**0.35%**
Fund 460 - Bond Fund									
TexPool	0.33%	AAAm	09/30/15	1,021,731	1,021,731	100.000	1,021,731	N/A	0.33%
East West Bank	0.35%		03/31/14	27,577	27,577	100.000	27,577	N/A	0.35%
LegacyTexas Bank	0.35%		11/23/15	6,007,459	6,007,459	100.000	6,007,459	N/A	0.35%
Southside Bank	0.49%		01/26/16	10,008,265	10,008,265	100.000	10,008,265	N/A	0.49%
R Bank	1.01%		01/05/16	7,000,000	7,000,000	100.000	7,000,000	06/30/17	1.01%
Treasury	0.50%	Aaa/AA+/AAA	07/14/15	7,000,000	6,997,130	99.883	6,991,796	03/31/17	0.54%
Treasury	0.63%	Aaa/AA+/AAA	03/24/14	7,000,000	6,992,044	100.059	7,004,095	12/15/16	0.79%
Treasury	0.88%	Aaa/AA+/AAA	03/24/14	7,000,000	7,006,439	100.199	7,013,944	09/15/16	0.67%
Treasury	0.50%	Aaa/AA+/AAA	03/24/14	7,000,000	6,999,081	100.043	7,003,003	06/15/16	0.56%
Sub Total / Average	**0.61%**			**52,065,031.50**	**52,059,726**	**100.025**	**52,077,870**		**0.62%**
Fund 461 - CO Bond Fund									
TexPool	0.33%	AAAm	10/31/15	2,777,879	2,777,879	100.000	2,777,879	N/A	0.33%
East West Bank	0.35%		02/13/15	5,010,082	5,010,082	100.000	5,010,082	N/A	0.35%
LegacyTexas Bank	0.35%		11/23/15	6,007,459	6,007,459	100.000	6,007,459	N/A	0.35%
LegacyTexas Bank	0.70%		01/06/16	4,004,591	4,004,591	100.000	4,004,591	07/06/16	0.70%
Sub Total / Average	**0.43%**			**17,800,012**	**17,800,012**	**100.000**	**17,800,012**		**0.43%**

Holdings by Allocation and Portfolio (Fund)

March 31, 2016

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	YTM @ Book
Fund 591 - Reserves Fund									
TexPool	0.33%	AAAm	09/30/15	807,726	807,726	100.000	807,726	N/A	0.33%
Sub Total / Average	**0.33%**			**807,726**	**807,726**	**100.000**	**807,726**		**0.33%**
Fund 602 - Interest & Sinking Revenue Bonds									
TexPool	0.33%	AAAm	09/30/15	4,304,086	4,304,086	100.000	4,304,086	N/A	0.33%
Sub Total / Average	**0.33%**			**4,304,086**	**4,304,086**	**100.000**	**4,304,086**		**0.33%**
Fund 863 - Drainage Utility Revenue Bond									
TexPool	0.33%	AAAm	10/31/15	1,703,870	1,703,870	100.000	1,703,870	N/A	0.33%
Treasury	0.50%	Aaa/AA+/AAA	02/18/15	1,500,000	1,500,485	100.055	1,500,819	06/30/16	0.37%
LegacyTexas Bank	0.70%		03/30/16	1,500,000	1,500,000	100.000	1,500,000	12/30/16	0.70%
LegacyTexas	0.80%		01/06/16	1,501,968	1,501,968	100.000	1,501,968	01/06/17	0.80%
Sub Total / Average	**0.57%**			**6,205,838**	**6,206,323**	**100.013**	**6,206,657**		**0.54%**
Total / Average	**0.71%**			**$352,981,163**	**$353,254,607**	**100.100**	**$353,332,901**		**0.63%**