

City of Texarkana, Texas

QUARTERLY INVESTMENT REPORT

For the Quarter Ended
March 31, 2016

Prepared by


Valley View Consulting, L.L.C.

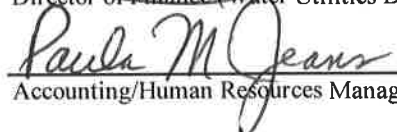
The investment portfolio of the City of Texarkana, TX is in compliance with the Public Funds Investment Act and the Investment Policy and Strategies.


CFO/Finance Director (City)


Assistant CFO (City)

Controller (City)


Director of Finance (Water Utilities Department)


Accounting/Human Resources Manager (Water Utilities Department)

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

City Funds

Asset Type	Ave. Yield	March 31, 2016		December 31, 2015	
		Book Value	Market Value	Book Value	Market Value
DDA/MMA/Pools	0.34%	\$ 21,157,175	\$ 21,157,175	\$ 21,690,023	\$ 21,690,023
CDs/Securities	0.79%	3,537,803	3,537,803	4,242,978	4,242,978
Totals		\$ 24,694,978	\$ 24,694,978	\$ 25,933,002	\$ 25,933,002
Total Portfolio Average - Quarter	0.40%				
Fiscal Year-to-Date Average Yield (2)	0.40%				
Quarterly Interest Income		\$ 24,011			
Year-to-date Interest Income		\$ 54,039			

Water Utility

Asset Type	Ave. Yield	March 31, 2016		December 31, 2015	
		Book Value	Market Value	Book Value	Market Value
DDA/MMA/Pools	0.26%	\$ 10,990,644	\$ 10,990,644	\$ 10,797,744	\$ 10,797,744
CDs/Securities	0.63%	3,525,000	3,525,000	3,525,000	3,525,000
Totals		\$ 14,515,644	\$ 14,515,644	\$ 14,322,744	\$ 14,322,744
Total Portfolio Average - Quarter	0.35%				
Fiscal Year-to-Date Average Yield (2)	0.35%				
Quarterly Interest Income		\$ 11,329			
Year-to-date Interest Income		\$ 23,442			

	QTR		YTD
Rolling Three Mo. Treas. Yield	0.29%	Rolling Three Mo. Treas. Yield	0.21%
Rolling Six Mo. Treas. Yield	0.39%	Rolling Six Mo. Treas. Yield	0.32%
		Quarterly TexPool Yield	0.26%

(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.

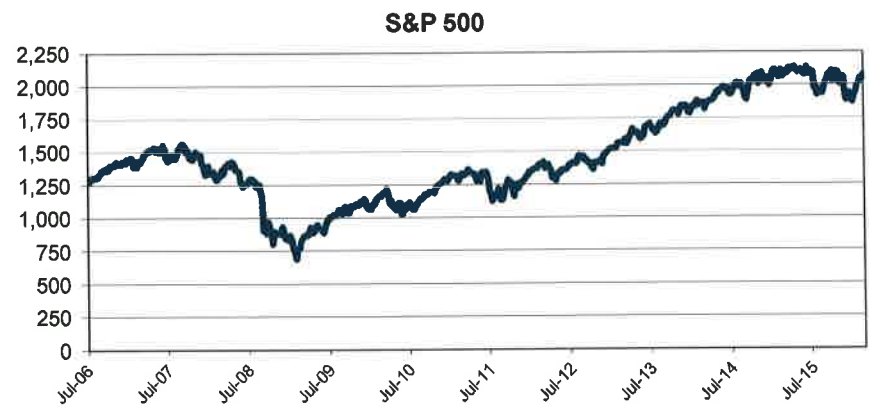
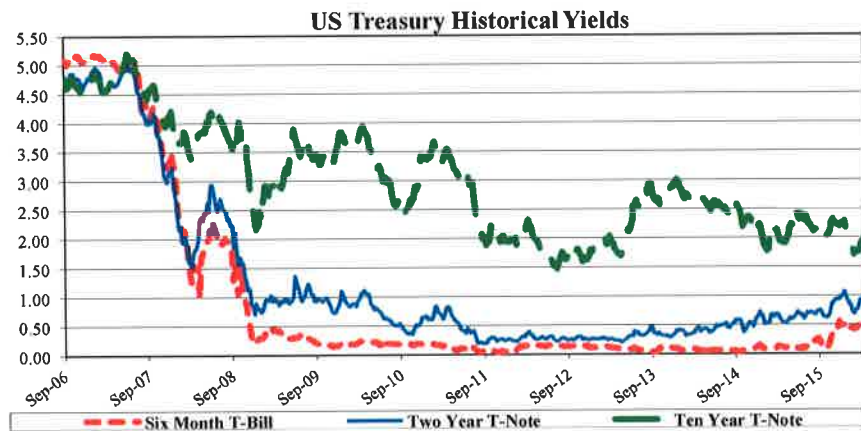
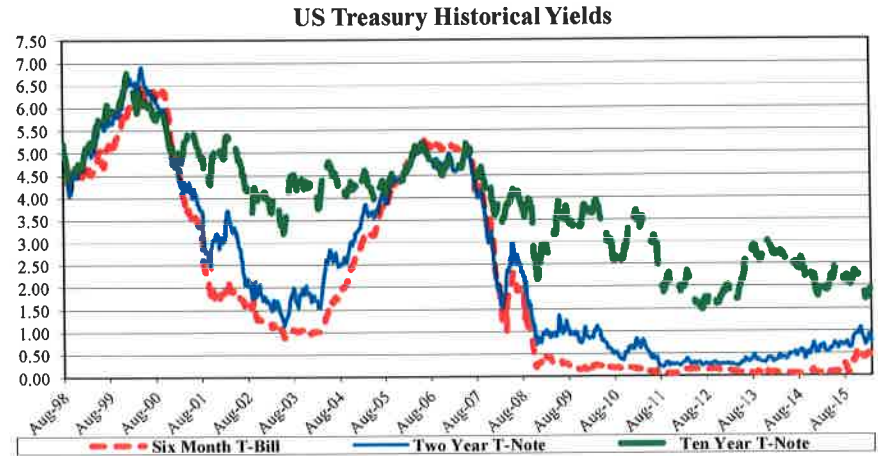
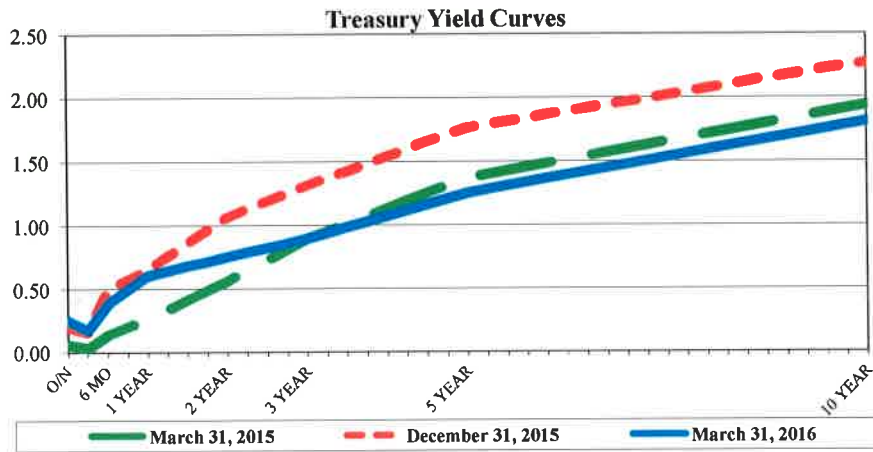
(2) Fiscal Year-to-Date Average Yields calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

Valley View Consulting, L.L.C. currently provides advisory services to the City.

Economic Overview

3/31/2016

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range of 0.25% - 0.50% (actual Fed Funds are trading +/-37 bps). The March FOMC Meeting Statement (and subsequent releases) indicated concerns about economic growth prospects and reported lower projections than previously set. The futures market anticipates limited probability of additional rate increases prior to December. International concerns dominate the uncertainty. US data reflects continuing, modest US growth. The Yield Curve flattened due to the longer-term, lackluster worldwide expansion outlook. Taxable municipal bonds or CDs offer the best interest earnings opportunity, if available.



Investment Holdings
March 31, 2016

City Funds

Description	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Guaranty B&T MMA	0.30%	04/01/16	03/31/16	\$ 16,241,427	\$ 16,241,427	1.00	\$ 16,241,427	1	0.30%
Southside Bank MMA	0.47%	04/01/16	03/31/16	4,915,748	4,915,748	1.00	4,915,748	1	0.47%
Commercial National Bank CD	0.70%	09/04/16	03/05/15	1,015,351	1,015,351	100.00	1,015,351	157	0.70%
Guaranty Bank & Trust CD	1.15%	09/15/16	09/15/14	508,679	508,679	100.00	508,679	168	1.15%
Guaranty Bank & Trust CD	0.75%	12/04/16	12/04/15	100,187	100,187	100.00	100,187	248	0.75%
Commercial National Bank CD	0.75%	03/31/17	03/31/15	1,511,313	1,511,313	100.00	1,511,313	365	0.75%
Commercial National Bank CD	0.75%	05/05/17	05/06/15	402,273	402,273	100.00	402,273	400	0.75%
				\$ 24,694,978	\$ 24,694,978		\$ 24,694,978	41	0.40%

Water Utility

Description	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Wells Fargo MMA	0.23%	04/01/16	03/31/16	\$ 6,267,385	\$ 6,267,385	1.00	\$ 6,267,385	1	0.23%
Guaranty B&T MMA	0.30%	04/01/16	03/31/16	4,723,259	4,723,259	1.00	4,723,259	1	0.30%
Farmers Bank & Trust CD	0.50%	04/28/16	04/28/15	250,000	250,000	100.00	250,000	28	0.50%
Farmers Bank & Trust CD	0.50%	11/04/16	11/04/15	750,000	750,000	100.00	750,000	218	0.50%
Farmers Bank & Trust CD	0.60%	12/16/16	12/16/15	250,000	250,000	100.00	250,000	260	0.60%
Farmers Bank & Trust CD	0.60%	02/24/17	02/24/16	1,000,000	1,000,000	100.00	1,000,000	330	0.60%
Farmers Bank & Trust CD	0.60%	09/05/17	03/05/16	775,000	775,000	100.00	775,000	523	0.60%
Farmers Bank & Trust CD	1.00%	02/24/18	02/24/16	500,000	500,000	100.00	500,000	695	1.00%
				\$ 14,515,644	\$ 14,515,644		\$ 14,515,644	92	0.35%

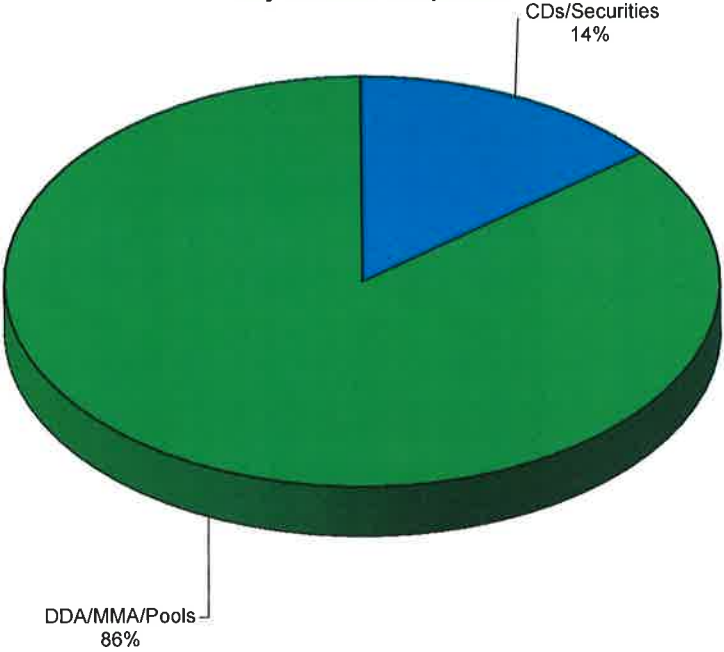
Combined Portfolio

				\$ 39,210,622	\$ 39,210,622		\$ 39,210,622	59	0.38%
								(1)	(2)

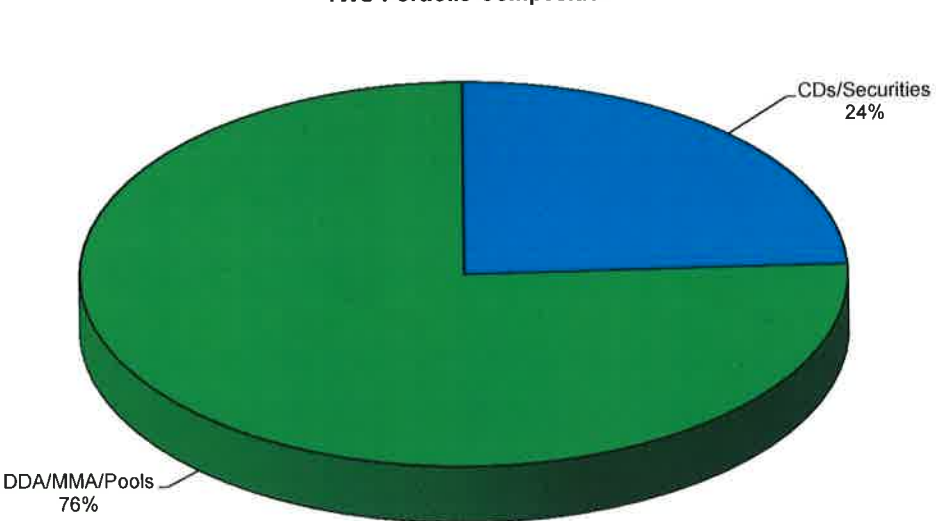
(1) **Weighted average life** - For purposes of calculating weighted average life, cash equivalent investments are assumed to have a one day maturity.

(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not

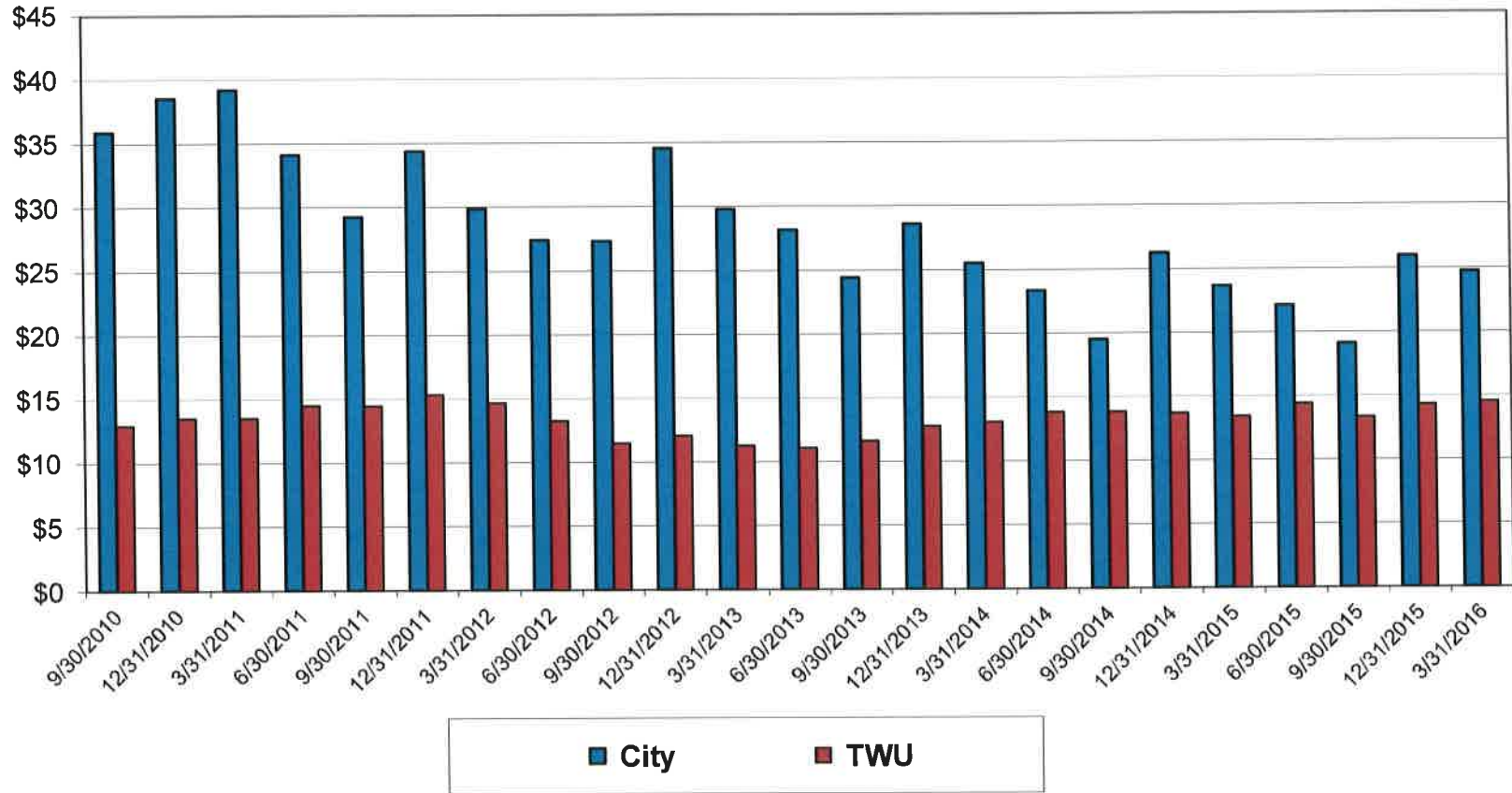
City Portfolio Composition



TWU Portfolio Composition



Quarter End Portfolio (Millions)



Book Value Comparison

Description	Coupon/ Discount	Maturity Date	December 31, 2015		Purchases/ Adjustments	Sales/Adjust/ Maturities	March 31, 2016	
			Par Value	Book Value			Par Value	Book Value
Wells Fargo MMA	0.23%	04/01/16	\$ 6,263,870	\$ 6,263,870	\$ 3,515	\$ -	\$ 6,267,385	\$ 6,267,385
Guaranty B&T MMA	0.30%	04/01/16	21,317,144	21,317,144		(352,458)	20,964,685.61	20,964,686
Southside Bank MMA	0.47%	04/01/16	4,910,314	4,910,314	5,434		4,915,748	4,915,748
Farmers Bank & Trust CD	0.40%	01/03/16	100,302	100,302		(100,302)	-	-
Farmers Bank & Trust CD	0.50%	02/06/16	100,377	100,377		(100,377)	-	-
Farmers Bank & Trust CD	0.60%	02/24/16	1,000,000	1,000,000		(1,000,000)	-	-
Farmers Bank & Trust CD	0.90%	02/24/16	507,925	507,925		(507,925)	-	-
Farmers Bank & Trust CD	0.90%	02/24/16	500,000	500,000		(500,000)	-	-
Commercial National Bank CD	0.70%	03/05/16	775,000	775,000		(775,000)	-	-
Farmers Bank & Trust CD	0.50%	04/28/16	250,000	250,000			250,000	250,000
Commercial National Bank CD	0.70%	09/04/16	1,013,583	1,013,583	1,769		1,015,351	1,015,351
Guaranty Bank & Trust CD	1.15%	09/15/16	507,225	507,225	1,454		508,679	508,679
Farmers Bank & Trust CD	0.50%	11/04/16	750,000	750,000			750,000	750,000
Guaranty Bank & Trust CD	0.75%	12/04/16	100,000	100,000	187		100,187	100,187
Farmers Bank & Trust CD	0.60%	12/16/16	250,000	250,000			250,000	250,000
Farmers Bank & Trust CD	0.60%	02/24/17	-	-	1,000,000		1,000,000	1,000,000
Commercial National Bank CD	0.75%	03/31/17	1,508,492	1,508,492	2,821		1,511,313	1,511,313
Commercial National Bank CD	0.75%	05/05/17	401,514	401,514	759		402,273	402,273
Farmers Bank & Trust CD	0.60%	09/05/17	-	-	775,000		775,000	775,000
Farmers Bank & Trust CD	1.00%	02/24/18	-	-	500,000		500,000	500,000
TOTAL			\$ 40,255,745	\$ 40,255,745	\$ 2,290,939	\$ (3,336,062)	\$ 39,210,622	\$ 39,210,622

Market Value Comparison

Description	Coupon/ Discount	Maturity Date	December 31, 2015		Qtr to Qtr Change	March 31, 2016	
			Par Value	Market Value		Par Value	Market Value
Wells Fargo MMA	0.23%	04/01/16	\$ 6,263,870	\$ 6,263,870	\$ 3,515	\$ 6,267,385	\$ 6,267,385
Guaranty B&T MMA	0.30%	04/01/16	21,317,144	21,317,144	(352,458)	20,964,686	20,964,686
Southside Bank MMA	0.47%	04/01/16	4,910,314	4,910,314	5,434	4,915,748	4,915,748
Farmers Bank & Trust CD	0.40%	01/03/16	100,302	100,302	(100,302)	—	—
Farmers Bank & Trust CD	0.50%	02/06/16	100,377	100,377	(100,377)	—	—
Farmers Bank & Trust CD	0.60%	02/24/16	1,000,000	1,000,000	(1,000,000)	—	—
Farmers Bank & Trust CD	0.90%	02/24/16	507,925	507,925	(507,925)	—	—
Farmers Bank & Trust CD	0.90%	02/24/16	500,000	500,000	(500,000)	—	—
Commercial National Bank CD	0.70%	03/05/16	775,000	775,000	(775,000)	—	—
Farmers Bank & Trust CD	0.50%	04/28/16	250,000	250,000	—	250,000	250,000
Commercial National Bank CD	0.70%	09/04/16	1,013,583	1,013,583	1,769	1,015,351	1,015,351
Guaranty Bank & Trust CD	1.15%	09/15/16	507,225	507,225	1,454	508,679	508,679
Farmers Bank & Trust CD	0.50%	11/04/16	750,000	750,000	—	750,000	750,000
Guaranty Bank & Trust CD	0.75%	12/04/16	100,000	100,000	187	100,187	100,187
Farmers Bank & Trust CD	0.60%	12/16/16	250,000	250,000	—	250,000	250,000
Farmers Bank & Trust CD	0.60%	02/24/17	—	—	1,000,000	1,000,000	1,000,000
Commercial National Bank CD	0.75%	03/31/17	1,508,492	1,508,492	2,821	1,511,313	1,511,313
Commercial National Bank CD	0.75%	05/05/17	401,514	401,514	759	402,273	402,273
Farmers Bank & Trust CD	0.60%	09/05/17	—	—	775,000	775,000	775,000
Farmers Bank & Trust CD	1.00%	02/24/18	—	—	500,000	500,000	500,000
TOTAL			\$ 40,255,745	\$ 40,255,745	\$ (1,045,123)	\$ 39,210,622	\$ 39,210,622

**City Fund Allocation
Book & Market Value**

March 31, 2016

Fund #	Fund Name	Total	Guaranty Bond	Southside Bank MMA	0.70 Commercial Bank CD: 03/05/15 - 09/04/16	1.15 GB&T CD: 09/15/14 - 09/15/16	0.75 GB&T CD: 12/04/15 - 12/04/16	0.75 Commercial Bank CD: 3/31/15 - 3/31/17	0.75 Commercial Bank CD: 05/06/15 - 05/05/17
101	GENERAL FUND - Pooled Cash	\$ 12,176,764	\$ 4,634,164	\$ 4,915,748	\$ 1,015,351	\$ -	\$ 100,187	\$ 1,511,313	\$ -
101	GENERAL FUND	24,220	24,220						
102	NARCOTICS DIVISION OPERATIONS	105,875	105,875						
103	PERSONNEL POLICY	701,094	701,094						
104	WORKER'S COMP	370,666	370,666						
105	PAYROLL DISBURSEMENT FUND	412	412						
107	COURT SECURITY FUND	339,339	339,339						
109	GENERAL PROPERTY & LIAB	49,658	49,658						
111	POLICE EVIDENCE ESCROW FUND	16,860	16,860						
113	ENERGY CONSERVATION REVOLVING LOA	32,016	32,016						
114	COURT TECHNOLOGY FUND	14,362	14,362						
116	TIRZ #1	987,495	987,495						
117	DONATION FUND	15,629	15,629						
118	TIRZ #2	10,120	10,120						
201	SUPPORTIVE HOUSING GRANT	3,861	3,861						
203	CDBG REVOLVING LOAN FUND	102,947	102,947						
206	EPA JOB TRAINING GRANT	1,971	1,971						
207	EPA REVOLVINGLOAN GRANT	7,472	7,472						
209	HOME PROGRAM	44,862	44,862						
212	HOTEL/MOTEL TAX FD	460,207	460,207						
213	PEROT THEATRE BLDG MAINT	608,779	206,507						402,273
215	HOUSING FUND	258,575	258,575						
217	LAW ENFORCEMENT BLOCK GRANT	86	86						
219	LAW ENFORCEMENT PROGRAM	25,626	25,626						
223	ECONOMIC DEVELOPMENT	1,316,471	807,791		508,679				
225	EPA BROWNFIELD GRANT	349	349						
230	ROTARY SPLASH PARK FUND	349	349						
415	2003 BOND FUND	182,347	182,347						
417	2005 BOND FUND	659,956	659,956						
420	2009 BOND FUND	982	982						
422	TIRZ BOND FUND	1,901,392	1,901,392						
501	HEALTH FUND	306,594	306,594						
502	PUBLIC LIBRARY	66,266	66,266						
601	DRUG ESCROW	78,536	78,536						
605	FEDERAL ASSET FORFEITURE	98,692	98,692						
701	EMPLOYEE BENEFIT	508,911	508,911						
702	BENEFIT PAYMENT	1,659,791	1,659,791						
703	FLEET SERVICES	603,057	603,057						
704	CAPITAL REPLACEMENT	879,303	879,303						
810	MEMBER CITY WATER REVENUE	57,094	57,094						
TOTAL		\$ 24,694,978	\$ 16,241,427	\$ 4,915,748	\$ 1,015,351	\$ 508,679	\$ 100,187	\$ 1,511,313	\$ 402,273

**Water Fund Allocation
March 31, 2016**

Fund Name	Total	Wells Fargo MMA	Guaranty Bond MMA	0.50 Farmers Bank & Trust CD: 04/28/15 - 04/28/16	0.50 Farmers Bank & Trust CD: 11/04/15 - 11/04/16
Revenue	\$ 2,288,473	\$ 430,562	\$ 1,107,910	\$ -	\$ 750,000
Customer Loan	40,097		40,097		
Water Plant Construction	46		46		
Technology	1,007,621		1,007,621		
2004 Bond	32,757		32,757		
2005 Bond	100,910		100,910		
2013 Bond	69,130		69,130		
2013 Construction	28,113		28,113		
LTWSC Capital Improvement	1,228,144	677,074	551,070		
Capital Improvement	2,098,136	1,485,540	612,595		
Compost	641,327		281,327		
Customer Deposit	775,954	134,608	141,345		
Equipment Acquisition	658,978	654,516	4,462		
Infrastructure	1,602,908	233,196	229,712		
Personnel	111,882		111,882		
Reserve	703,976	681,706	22,270		
WWTP Depreciation	522,806	279,469	243,337		
Waggoner Creek CIP	2,604,388	1,690,713	138,675	250,000	
	\$ 14,515,644	\$ 6,267,385	\$ 4,723,259	\$ 250,000	\$ 750,000

**City Fund Allocation
Book & Market Value**

December 31, 2015

Fund #	Fund Name	Total	Guaranty Bond	Southside Bank MMA	0.40 Farmers	0.50 Farmers B&T	0.90 Farmers B&T	0.70 Commercial
					B&T CD: 03/03/15 - 01/03/16	CD: 03/03/15 - 02/03/16	CD: 02/24/14 - 02/24/16	Bank CD: 03/05/15 - 09/04/16
101	GENERAL FUND - Pooled Cash	\$ 10,934,683	\$ 2,693,691	\$ 4,910,314	\$ 100,302	\$ 100,377	\$ 507,925	\$ 1,013,583
101	GENERAL FUND	24,199	24,199					
102	NARCOTICS DIVISION OPERATIONS	110,067	110,067					
103	PERSONNEL POLICY	780,683	780,683					
104	WORKER'S COMP	379,762	379,762					
107	COURT SECURITY FUND	333,185	333,185					
109	GENERAL PROPERTY & LIAB	97,754	97,754					
111	POLICE EVIDENCE ESCROW FUND	16,847	16,847					
113	ENERGY CONSERVATION REVOLVING LOA	31,221	31,221					
114	COURT TECHNOLOGY FUND	5,851	5,851					
116	TIRZ #1	609,632	609,632					
117	DONATION FUND	8,119	8,119					
118	TIRZ #2	10,112	10,112					
201	SUPPORTIVE HOUSING GRANT	3,861	3,861					
203	CDBG REVOLVING LOAN FUND	41,774	41,774					
206	EPA JOB TRAINING GRANT	1,971	1,971					
207	EPA REVOLVINGLOAN GRANT	3,893	3,893					
208	EPA MULTI-PURPOSE GRANT	11,349	11,349					
209	HOME PROGRAM	43,301	43,301					
211	THEATRE FUND	24,157	24,157					
212	HOTEL/MOTEL TAX FD	240,483	240,483					
213	PEROT THEATRE BLDG MAINT	603,654	202,140					
214	COC-HOMELESS ASSISTANCE GRANT	20,823	20,823					
215	HOUSING FUND	257,974	257,974					
217	LAW ENFORCEMENT BLOCK GRANT	86	86					
219	LAW ENFORCEMENT PROGRAM	18,400	18,400					
223	ECONOMIC DEVELOPMENT	1,283,232	776,007					
225	EPA BROWNFIELD GRANT	349	349					
230	ROTARY SPLASH PARK FUND	2,836	2,836					
301	INTEREST & SINKING	2,926,650	2,926,650					
415	2003 BOND FUND	182,211	182,211					
417	2005 BOND FUND	726,663	726,663					
420	2009 BOND FUND	39,803	39,803					
422	TIRZ BOND FUND	1,899,971	1,899,971					
501	HEALTH FUND	233,244	233,244					
502	PUBLIC LIBRARY	44,287	44,287					
601	DRUG ESCROW	78,477	78,477					
605	FEDERAL ASSET FORFEITURE	98,618	98,618					
701	EMPLOYEE BENEFIT	719,108	719,108					
702	BENEFIT PAYMENT	1,666,262	1,666,262					
703	FLEET SERVICES	521,442	521,442					
704	CAPITAL REPLACEMENT	831,220	831,220					
810	MEMBER CITY WATER REVENUE	64,790	64,790					
TOTAL		\$ 25,933,002	\$ 16,783,270	\$ 4,910,314	\$ 100,302	\$ 100,377	\$ 507,925	\$ 1,013,583

**City Fund Allocation
Book & Market Value**

(Continued)

December 31, 2015

Fund #	Fund Name	1.15 GB&T	0.75 GB&T	0.75 Commercial	0.75 Commercial
		CD: 9/15/14 - 9/15/16	CD: 12/04/15 - 12/04/16	Bank CD: 3/31/15 - 3/31/17	Bank CD: 05/06/15 - 05/05/17
101	GENERAL FUND - Pooled Cash	\$ --	\$ 100,000	\$ 1,508,492	\$ --
101	GENERAL FUND				
102	NARCOTICS DIVISION OPERATIONS				
103	PERSONNEL POLICY				
104	WORKER'S COMP				
107	COURT SECURITY FUND				
109	GENERAL PROPERTY & LIAB				
111	POLICE EVIDENCE ESCROW FUND				
113	ENERGY CONSERVATION REVOLVING LOA				
114	COURT TECHNOLOGY FUND				
116	TIRZ #1				
117	DONATION FUND				
118	TIRZ #2				
201	SUPPORTIVE HOUSING GRANT				
203	CDBG REVOLVING LOAN FUND				
206	EPA JOB TRAINING GRANT				
207	EPA REVOLVINGLOAN GRANT				
208	EPA MULTI-PURPOSE GRANT				
209	HOME PROGRAM				
211	THEATRE FUND				
212	HOTEL/MOTEL TAX FD				401,514
213	PEROT THEATRE BLDG MAINT				
214	COC-HOMELESS ASSISTANCE GRANT				
215	HOUSING FUND				
217	LAW ENFORCEMENT BLOCK GRANT				
219	LAW ENFORCEMENT PROGRAM				
223	ECONOMIC DEVELOPMENT	507,225			
225	EPA BROWNFIELD GRANT				
230	ROTARY SPLASH PARK FUND				
301	INTEREST & SINKING				
415	2003 BOND FUND				
417	2005 BOND FUND				
420	2009 BOND FUND				
422	TIRZ BOND FUND				
501	HEALTH FUND				
502	PUBLIC LIBRARY				
601	DRUG ESCROW				
605	FEDERAL ASSET FORFEITURE				
701	EMPLOYEE BENEFIT				
702	BENEFIT PAYMENT				
703	FLEET SERVICES				
704	CAPITAL REPLACEMENT				
810	MEMBER CITY WATER REVENUE				
TOTAL		\$ 507,225	\$ 100,000	\$ 1,508,492	\$ 401,514

**Water Fund Allocation
December 31, 2015**

Fund Name	Total	Wells Fargo MMA	Guaranty Bond MMA	0.60 Farmers	0.90 Farmers	0.70 Farmers	0.50 Farmers	0.50 Farmers
				Bank & Trust CD: 02/24/14 - 02/24/16	Bank & Trust CD: - 2/24/14 - 2/24/16	Bank & Trust CD: - 09/05/14 - 03/05/16	Bank & Trust CD: 04/28/15 - 04/28/16	Bank & Trust CD: 11/04/15 - 11/04/16
Revenue	\$ 2,467,237	\$ 410,330	\$ 1,306,907	\$ -	\$ -	\$ -	\$ -	\$ 750,000
Customer Loan	40,067		40,067					
Water Plant Construction	45		45					
Technology	981,549		981,549					
2004 Bond	158,038		158,038					
2005 Bond	34,692		34,692					
2013 Bond	27,465		27,465					
2013 Construction	28,092		28,092					
LTWSC Capital Improvement	925,397	676,694	248,703					
Capital Improvement	2,134,975	1,484,707	650,267					
Compost	606,255		246,255	360,000				
Customer Deposit	767,092	134,533	132,559	100,000	400,000			
Equipment Acquisition	688,254	674,140	14,114					
Infrastructure	1,467,214	233,065	94,149	540,000	100,000	500,000		
Personnel	107,642		107,642					
Reserve	703,577	681,324	22,253					
WWTP Depreciation	582,985	279,313	303,672					
Waggoner Creek CIP	2,602,168	1,689,765	137,403			275,000	250,000	
	\$ 14,322,744	\$ 6,263,870	\$ 4,533,873	\$ 1,000,000	\$ 500,000	\$ 775,000	\$ 250,000	\$ 750,000

**Collateral Position
March 31, 2016**

	CITY			WATER UTILITY		
	Guaranty B&T	Southside Bank	Commercial National Bank	Wells Fargo	Farmers B&T	Guaranty B&T
Collateral Value	\$ 17,313,257	\$ 5,144,418	\$ 2,795,382	\$ 6,817,964	\$ 3,650,000	\$ 6,022,071
+ FDIC Insurance	250,000	250,000	250,000	250,000	250,000	250,000
Total Enhancement	\$ 17,563,257	\$ 5,394,418	\$ 3,045,382	\$ 7,067,964	\$ 3,900,000	\$ 6,272,071
Total Deposits	\$ 16,850,293	\$ 4,915,748	\$ 2,928,937	\$ 6,267,385	\$ 3,525,000	\$ 4,723,259
Excess Coverage	\$ 712,964	\$ 478,669	\$ 116,445	\$ 800,579	\$ 375,000	\$ 1,548,813
Percentage Coverage	104%	110%	104%	113%	111%	133%
Collateral Type:						
	Treasuries					
	Agency Bullets					
	Agency Callable					
	Agency LOC				\$ 3,650,000	
	Munis	\$ 292,830	\$ 5,144,418			\$ 1,239,442
	Mortgage Backed Securities	\$ 17,020,427		\$ 1,465,339	\$ 6,817,964	\$ 4,782,629
	Real Estate Mortgage Investment Conduits/ Collateralized Mortgage Obligations (1)			\$ 1,329,993		

(1) The Public Funds Collateral Act requires all REMIC/CMOs to have an expected weighted average life of 10 years or less and not constitute a high-risk security as determined by a 300 basis point market movement stress test.

Total Portfolio Performance

