



CARROLLTON

T E X A S

INVESTMENT OFFICER'S FOURTH QUARTER AND ANNUAL REPORT

**Fourth Quarter and Fiscal Year Ended
September 30, 2018**

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Investment Officer's Fourth Quarter and Annual Report For the Fiscal Year Ended September 30, 2018



(L-R): Councilmember Steve Babick, Mayor Pro Tem John Sutter, Deputy Mayor Pro Tem Young Sung, City Manager Erin Rinehart, Mayor Kevin Falconer, Councilmember Frances Cruz, Councilmember Glen Blascet, Councilmember Pat Cochran, Councilmember Mike Hennefer.

City Manager
Erin Rinehart

Prepared by:
Finance Department
Claudia Gallegos, City Treasurer
Maya Dennison, Senior Budget & Management Analyst
Nicola Delise, Budget & Management Analyst

Approved by:
Robert B. Scott, C.P.A.
Chief Financial Officer/Assistant City Manager



November 27, 2018

To The Honorable Mayor Falconer,
Members of the City Council,
and City Manager,
City of Carrollton

The Annual Investment Officer's Report addresses only those funds managed by the City of Carrollton, Texas. The investment income earned is recorded in the budget as a revenue source that reduces the need for additional taxes. The investment income earned in capital project funds is used to reduce administrative expenses charged to each project.

The preparation of this report was accomplished with the assistance of several staff members of the City's Finance Department who provided administrative support, financial data, or analysis work on a particular part of the report. A review and approval process was carried out by the City Treasurer and the Chief Financial Officer.

Those listed below who have signatures by their printed names are investment officers of the City and are required by State law to sign this report. As of September 30, 2018, the investment officers acknowledge that the City's investment portfolios have been and are currently in compliance with the policies and strategies contained in the City's Investment Policy and in compliance with the requirements of section 2256.023 of the Public Funds Investment Act of the State of Texas.

The City of Carrollton investment reports, policies and strategies have been approved and adopted by the governing body by Resolution.

Robert B. Scott, Chief Financial Officer/Assistant City Manager

Claudia Gallegos, City Treasurer

Maya Dennison, Senior Budget & Management Analyst – Treasury

Nicola Delise, Budget & Management Analyst - Treasury

INVESTMENT POLICY AND INVESTMENT METHODOLOGY

For the Fiscal Year Ended September 30, 2018

Statutory and Policy Requirements

This Investment Officer's Report is written in accordance with the Law of the State of Texas, and more specifically with Chapter 2256 Public Funds Investment Act, Section 2256.023, which states that not less than quarterly, the investment officer shall prepare and submit to the governing body and the chief executive officer of the entity a written report of investment transactions for all funds covered by this chapter, for the preceding reporting period, within a reasonable time after the end of the period. The report must describe in detail the investment position of the City on the date of the report; be prepared jointly and signed by all investment officers of the City; contain a summary statement of each pooled fund group that states the beginning market value for the reporting period; ending market value for the reporting period; fully accrued interest for the reporting period; state the book and market value of each separately invested asset at the end of the reporting period by the type of asset and fund type invested. Other requirements to be in the report are maturity dates, pooled fund groupings, and a compliance statement of the investment portfolio as it relates to the strategies in the investment policy and relevant to provisions of the Public Funds Investment Act.

This report is prepared each quarter by the person or persons designated by the City Council as the Investment Officers. On May 23, 2017 Resolution #4069 was passed to amend and adopt the investment policy for the City of Carrollton. The Chief Financial Officer is responsible for establishing written procedures for the operation of the program and these procedures shall include the explicit delegation of authority to persons who carry out the daily investment transactions. Currently, the Chief Financial Officer has made this delegation of authority to the City Treasurer. Investment officials have the authority to invest all City funds with the exception of funds contributed to the Texas Municipal Retirement System (TMRS) and the deferred compensation carrier, ICMA. These funds are managed by outside investment managers and administrators with a monitoring process carried out by Finance and Workforce Services departments.

The funds of the City of Carrollton, Texas, are invested in compliance with Chapter 2256, Public Funds Investment Act of the State of Texas, and in accordance with investment policies approved by City Council. The City is authorized to invest its funds and funds under its control in (1) obligations of the United States or its agencies and instrumentalities, including letters of credit; (2) direct obligations of the State of Texas or its agencies and instrumentalities; including the Federal Home Loan Bank (3) collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States; (4) other obligations, the principal and interest of which is guaranteed or insured by, or backed by the full faith and credit of the State of Texas or the United States or their respective agencies and instrumentalities including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States; (5) obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than "A" or its equivalent; (6) bonds issued, assumed or guaranteed by the State of Israel; (7) certificates of deposit and share certificates (i) that are issued by a depository institution that has its main office or a branch office in the State of Texas and is guaranteed or insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund, or their respective successors, and are secured as to principal by obligations described in clauses (1) through (6) or in any other manner and amount provided by law for City deposits, or (ii) where (a) the funds are invested by the City through (I) a broker that has its main office or a branch office in the State of Texas and is selected from a list adopted by the City as required by law or (II) a depository institution that has its main office or a branch office in the State of Texas that is selected by the City, (b) the broker or the depository institution selected by the City arranges for the deposit of funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the City, (c) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States, and (d) the City appoints the depository institution selected under (a) above, a custodian as described by Section 2257.41(d) of the Texas Government Code, or a clearing broker dealer registered with the Securities and Exchange

Commission Rule 15c3-3(17 CFR Section 240.15c3-3); (8) securities lending programs if (i) the securities loaned under the program are collateralized, a loan made under the program allows for termination at any time and a loan made under the program is either secured by (a) obligations that are described in clauses (1) through (6), (b) irrevocable letters of credit issued by a state or national bank that is continuously rated by a nationally recognized investment rating firm not less than "A" or its equivalent, or (c) cash invested in obligations that are described in clauses (1) through (6) and (11) through (13) of the first paragraph under this sub-caption, or an authorized investment pool; (ii) securities held as collateral under a loan are pledged to the governmental body,

held in the name of the governmental body and deposited at the time the investment is made with the City or a third party designated by the City; (iii) a loan made under the program is placed through either a primary government securities dealer or a financial institution doing business in the State of Texas; and (iv) the agreement to lend securities has a term of one year or less; (9) fully collateralized repurchase agreements that have a defined termination date, are fully secured by a combination of cash and obligations described in clause (1), which are pledged to the City, held in the City's name, and deposited at the time the investment is made with a third party selected and approved by the City and are placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in the State of Texas; (10) certain bankers' acceptances with the remaining term of 180 days or less, if the short-term obligations of the accepting bank or its parent are rated at least A-1 or P-1 or the equivalent by at least one nationally recognized credit rating agency; (11) commercial paper with a stated maturity of 180 days or less that is rated at least A-1 or P-1 or the equivalent by either (a) two nationally recognized credit rating agencies or (b) one nationally recognized credit rating agency if the paper is fully secured by an irrevocable letter of credit issued by a U.S. or state bank; (12) no-load money market mutual funds registered with and regulated by the Securities and Exchange Commission that have a dollar weighted average stated maturity of 90 days or less and includes in their investment objectives the maintenance of a stable net asset value of \$1 for each share; and (13) no-load mutual funds registered with the Securities and Exchange Commission that have an average weighted maturity of less than two years, invest exclusively in obligations described in this paragraph, and are continuously rated as to investment quality by at least one nationally recognized investment rating firm of not less than AAA or its equivalent. In addition, bond proceeds may be invested in guaranteed investment contracts that have a defined termination date and are secured by obligations, including letters of credit, of the United States or its agencies and instrumentalities in an amount at least equal to the amount of bond proceeds invested under such contract, other than the prohibited obligations described in the next succeeding paragraph.

The City may invest in such obligations directly or through government investment pools that invest solely in such obligations provided that the pools are rated no lower than AAA or AAAM or an equivalent by at least one nationally recognized rating service. The City may also contract with an investment management firm registered under the Investment Advisers Act of 1940 (15 U.S.C. Section 80b-1 et seq.) or with the State Securities Board to provide for the investment and management of its public funds or other funds under its control for a term up to two years, but the City retains ultimate responsibility as fiduciary of its assets. In order to renew or extend such a contract, the City must do so by order, ordinance, or resolution. The City is specifically prohibited from investing in: (1) obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal; (2) obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security and bears no interest; (3) collateralized mortgage obligations that have a stated final maturity of greater than 10 years; and (4) collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

Custodial Arrangements

The City's investments are almost exclusively held in the Federal Reserve Bank or the Depository Trust Company Book Entry System with delivery vs. payment transactions occurring through the securities clearance department of the City's depository bank, Frost. The bank is responsible for matching up instructions from the City's investment officers on an investment settlement transaction with confirmations and what is wired from the broker dealers, before releasing the City's designated funds for a given purchase. The bank then proceeds to send the information to the safekeeping and vault departments, to record ownership in the City's safekeeping account. A safekeeping statement is provided to the City verifying ownership and custody.

Investment Accounting Methodology

The City accounts for the majority of funds on a pooled investment basis, allowing the investment officer to purchase larger round-lot blocks of securities at higher yields. The individual funds share in higher yields regardless of the size of each individual cash balance at the time. Investment income is allocated to the participating funds based upon their equity percentage in the pooled fund. The percentage is based on the individual fund's accrued interest balance divided by the pooled fund's accrued interest balance. Safekeeping fees, realized gains or losses, and investment expenses are netted against interest earnings to derive a net investment income figure to allocate to each individual fund. Pooling funds for investment purposes has benefited the City by reducing recordkeeping, banking fees, and audit costs.

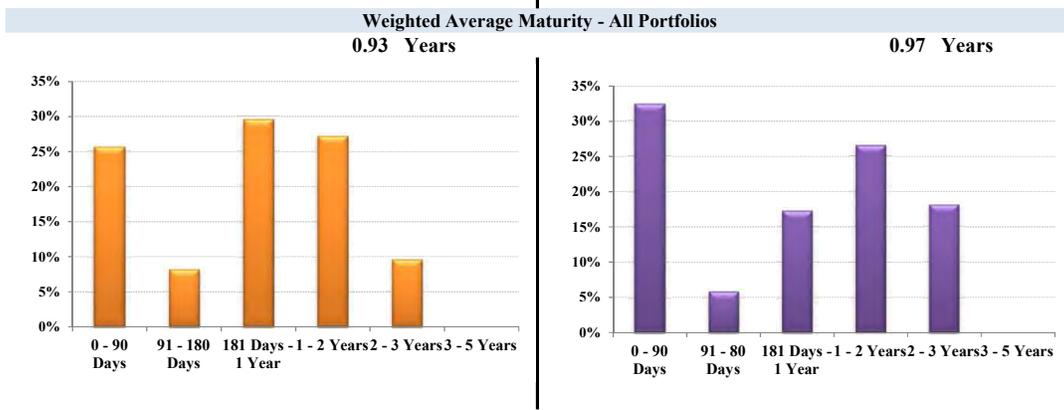
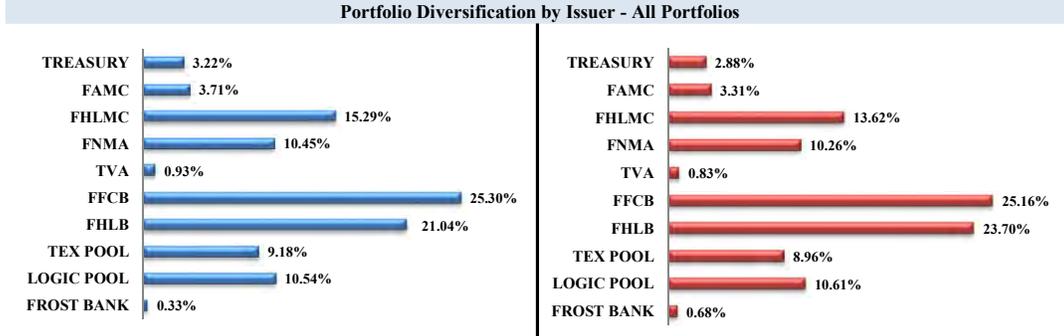
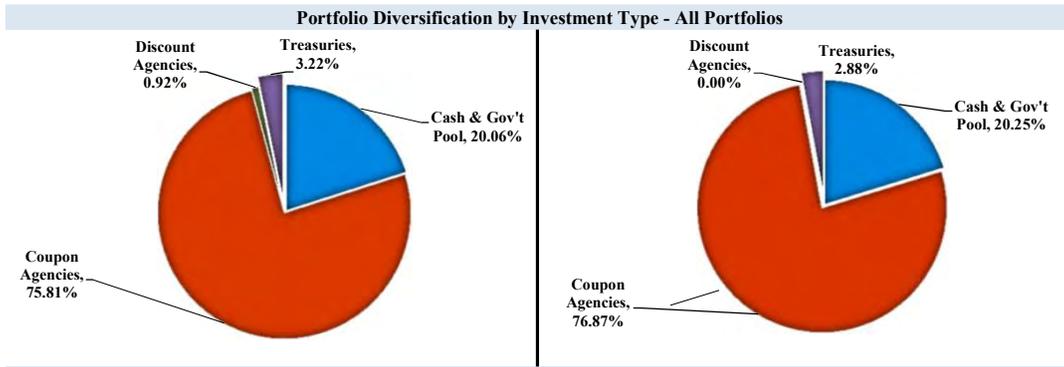
As of September 30, 2018, two pools of funds existed, as follows: Consolidated Fund, consisting of operational funds and bond issuance money and Police Confiscated Fund, consisting of monies obtained through forfeiture provisions under federal and state drug laws.

CITY OF CARROLLTON
Quarterly Investment Report - Executive Summary
Fourth Quarter and Fiscal Year Ended September 30, 2018

<u>September 30, 2018</u>		<u>June 30, 2018</u>	
Book Value - Market Value - All Portfolios			
Book Value	\$215,437,664	Book Value	\$241,896,816
Market Value	\$213,716,459	Market Value	\$240,206,817
Market Value vs Book Value	99.20%	Market Value vs Book Value	99.30%

Year to Date Consolidated Portfolio Yields & Earnings			
Avg. Yield To Maturity - Consolidated	1.55%	Avg. Yield To Maturity - Consolidated	1.47%
Gross Rate of Return YTD- Consolidated:	1.58%	Gross Rate of Return YTD- Consolidated:	1.55%
Benchmark YTD : 1 Year Avg. T-Note:	1.53%	Benchmark YTD : 1 & 2 Year Avg. T-Note:	1.39%
Gross Investment Earnings - Consolidated:	\$3,487,895	Gross Investment Earnings - Consolidated:	\$2,512,168

Quarterly Consolidated Portfolio Yields & Earnings			
Gross Rate of Return for Quarter- Consolidated:	1.66%	Gross Rate of Return for Quarter- Consolidated:	1.63%
Benchmark Quarter : 1 Avg. T-Note:	1.95%	Benchmark YTD : 1 & 2 Year Avg. T-Note:	1.65%
Gross Investment Earnings - Consolidated:	\$975,727	Gross Investment Earnings - Consolidated:	\$941,186



FIVE-YEAR COMPARISON - YIELDS, CASH AND INVESTMENT BALANCES
For the Fiscal Years Ended September 30,

Summary of Cash and Investments, Investment Yields and Earnings

As of September 30, 2018, the City of Carrollton had cash and investments with an amortized book balance of \$215,437,664. Total cash and investments increased \$19,719,760 from September 30, 2017. The main increase in money invested from the prior fiscal year occurred due to sales and property taxes received during the fiscal year.

The City of Carrollton manages the investment portfolios actively to achieve relative value in the market and within set parameters to be positioned at an optimal place on the yield curve. The City monitors the duration of the portfolios to achieve liability matching, but also to achieve the maximum income potential, while maintaining the safety and liquidity of the portfolio. The portfolios are relatively short-term in nature, and in a stable rate environment will achieve yields above treasury bill/notes rates of interest. In a rising interest rate environment, new strategies must be deployed.

A detail of the City's portfolios balances at book value and yield earn at the end of the last five years has been included below:

PORTFOLIO VALUES - BOOK VALUE					
	Fiscal Year Ended 2014	Fiscal Year Ended 2015	Fiscal Year Ended 2016	Fiscal Year Ended 2017	Fiscal Year Ended 2018
CONSOLIDATED PORTFOLIO (1) (2)					
Investment on Agencies and Pools	\$ 169,028,290	\$ 173,920,676	\$ 183,639,103	\$ 193,314,466	\$ 213,903,441
Cash in Interest-Bearing Bank Accounts	171,795	5,000,724	5,528,997	1,489,292	452,297
Consolidated Portfolio Values	\$ 169,200,085	\$ 178,921,400	\$ 189,168,100	\$ 194,803,758	\$ 214,355,738
POLICE PORTFOLIO (Restricted Funds) (2)					
Investment on Agencies and Pools	\$ 287,471	\$ 520,508	\$ 520,508	\$ 658,274	\$ 813,825
Cash in Interest-Bearing Bank Accounts	190,855	206,430	206,430	255,872	268,101
Police Portfolio Values	\$ 478,326	\$ 726,938	\$ 726,938	\$ 914,146	\$ 1,081,925
ALL PORTFOLIOS (2)					
Investment on Agencies and Pools	\$ 169,315,761	\$ 174,441,184	\$ 184,159,611	\$ 193,972,740	\$ 214,717,266
Cash in Interest-Bearing Bank Accounts	362,650	5,207,154	5,735,427	1,745,164	720,398
All Portfolio Values	\$ 169,678,411	\$ 179,648,338	\$ 189,895,038	\$ 195,717,904	\$ 215,437,664

NET INVESTMENT EARNINGS					
	Fiscal Year Ended 2014	Fiscal Year Ended 2015	Fiscal Year Ended 2016	Fiscal Year Ended 2017	Fiscal Year Ended 2018
CONSOLIDATED PORTFOLIO					
Investment Earnings (3)	\$ 757,848	\$ 871,409	\$ 1,605,703	\$ 2,111,908	\$ 3,401,615

PORTFOLIO YIELDS					
	Fiscal Year Ended 2014	Fiscal Year Ended 2015	Fiscal Year Ended 2016	Fiscal Year Ended 2017	Fiscal Year Ended 2018
CONSOLIDATED PORTFOLIO					
GROSS YIELD	0.48%	0.53%	0.75%	1.05%	1.59%
NET YIELD (4)	0.42%	0.47%	0.65%	1.00%	1.55%
BENCHMARK YIELD (5)	0.34%	0.54%	0.54%	0.86%	1.53%
GROSS YIELD VS. BENCHMARK	0.14%	-0.01%	0.21%	0.19%	0.06%
POLICE PORTFOLIO					
GROSS YIELD	0.03%	0.05%	0.34%	0.61%	1.63%
NET YIELD (1)	0.03%	0.05%	0.34%	0.61%	1.63%

NOTES:

(1) Consolidated Funds includes bond proceeds funds.

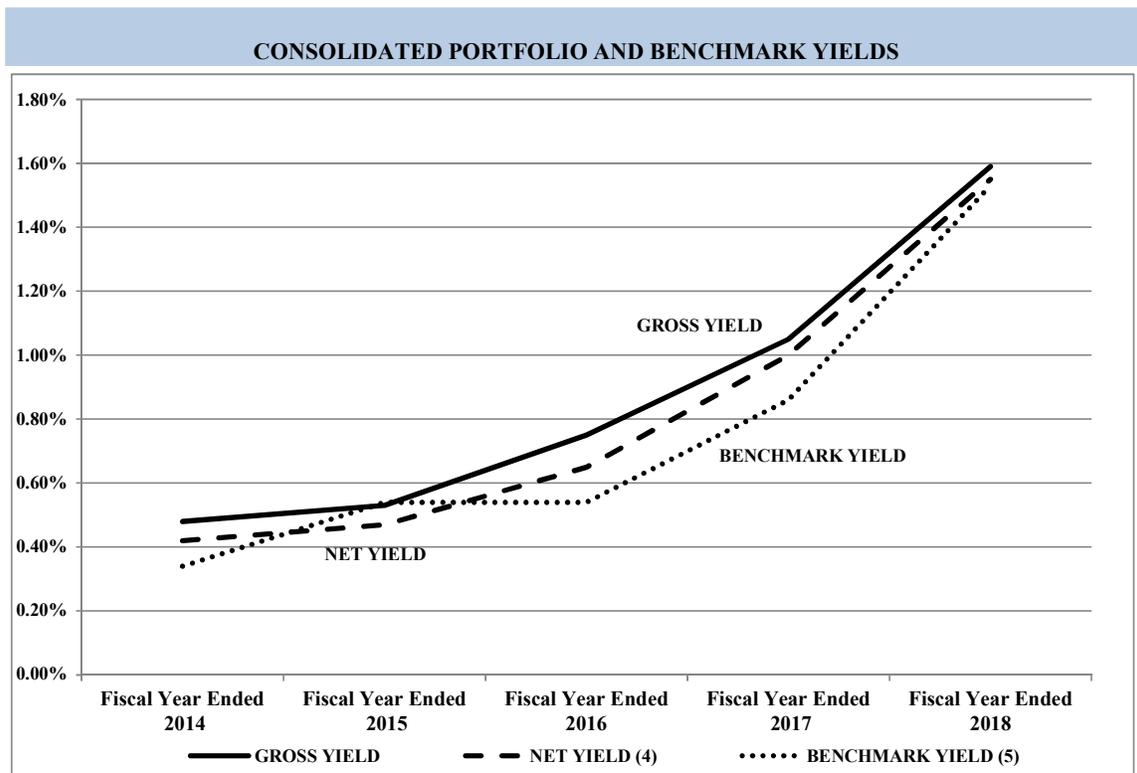
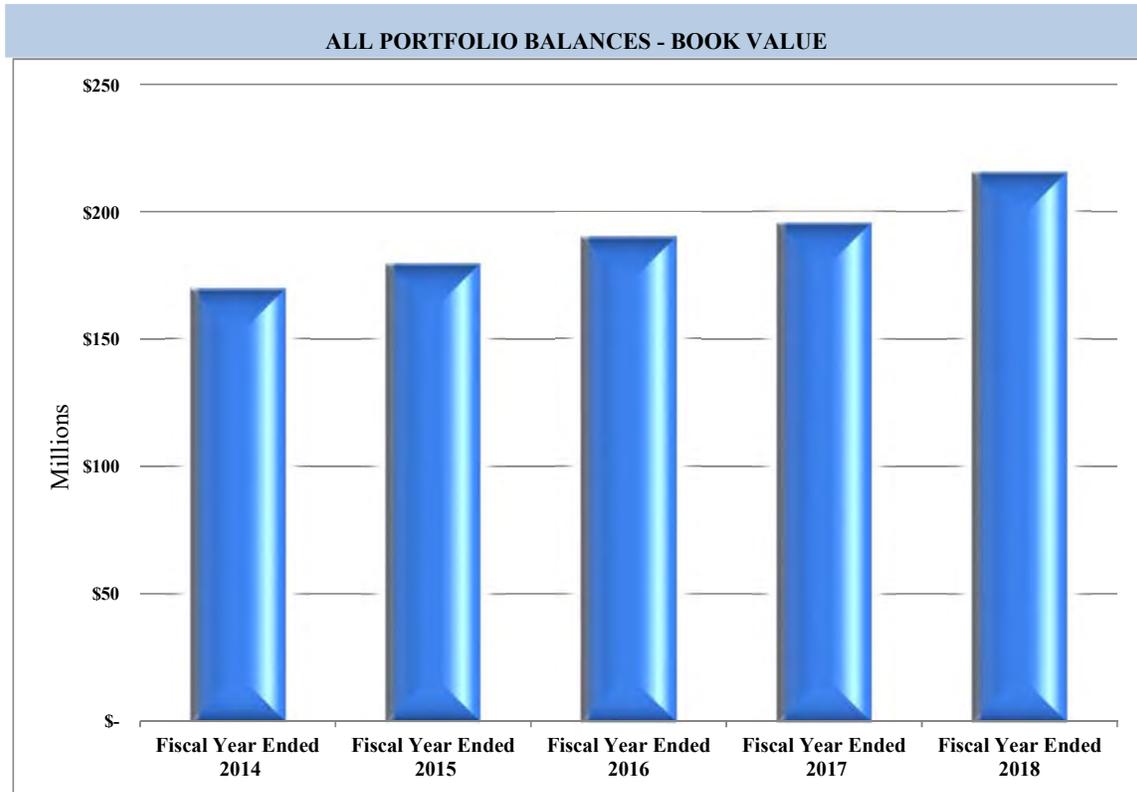
(2) Balances will not match the carrying value report listed in a later section of this report and in the Comprehensive Annual Financial Report by the amount of the balance in the cash in interest bearing bank accounts.

(3) Net rate of return does not include the deduction for bank analysis fees and arbitrage expenses

(3) Net Investment earning are net of investment expenses.

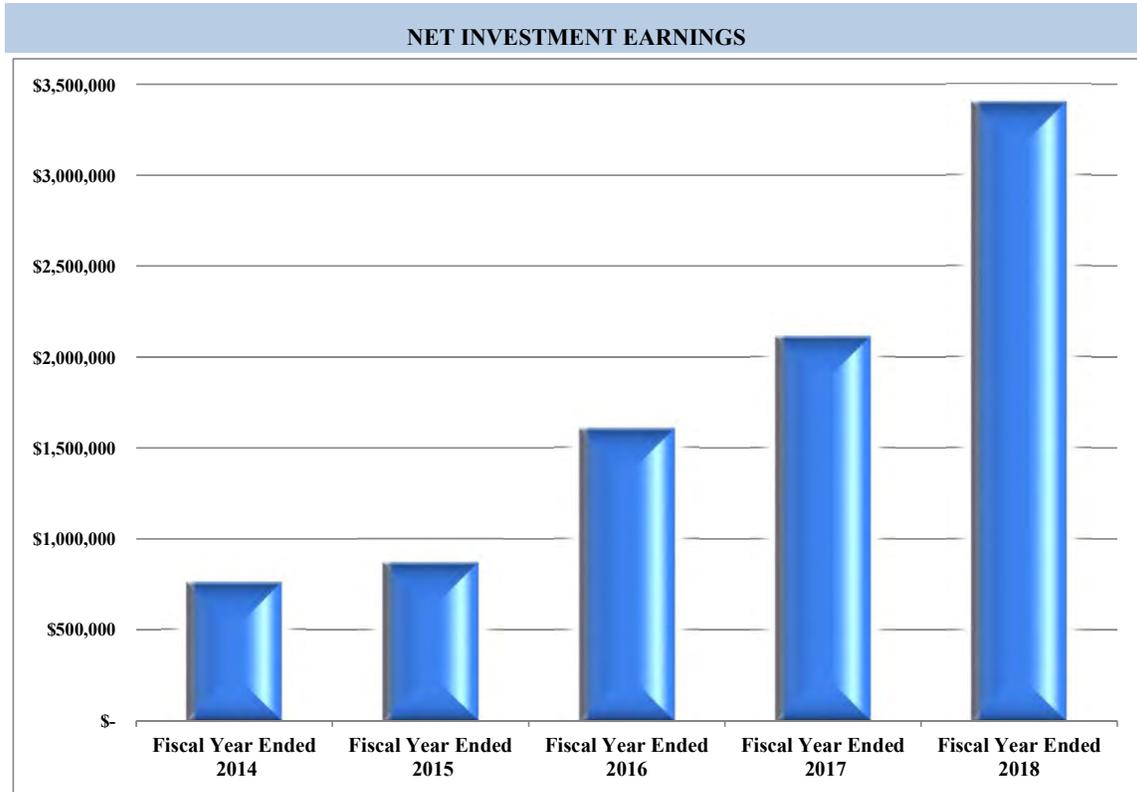
FIVE-YEAR COMPARISON - PORTFOLIO BALANCES, YIELD GRAPH AND NET INVESTMENT EARNINGS

For the Fiscal Years Ended September 30,



FIVE-YEAR COMPARISON - PORTFOLIO BALANCES, YIELD GRAPH AND NET INVESTMENT EARNINGS

For the Fiscal Years Ended September 30,



COMPARISONS OF ACTIVE VS. PASSIVE PORTFOLIO MANAGEMENT

Treasuries and Government Pools Passive Strategy For the Fiscal Year Ended September 30, 2018

This example of a passive strategy considers the purchase of a treasury note with a one-year maturity for money the City will have in reserves, invest another pool of funds in six-month treasury bills representing money that may not be spent all at once, such as bond proceeds, and the rest of the funds will be invested in a liquid money market type fund managed by outside managers.

The example below shows the difference in earnings that might have occurred for the fiscal year in the Consolidated portfolio if the passive strategy explained above had been adopted:

Assumptions: \$20,000,000 Fund Balance Reserves Invested in One-Year T-Note at 0.66%
\$10,000,000 invested in Six-Month T-Bills at 0.48% for First Six Months, and at 0.95% for next six months
Balance of Funds Remaining Invested in Government Pool

MONTH	CONSOLIDATED PORTFOLIO AVG. BALANCE (\$) LESS \$30,000,000	GOVT. POOL RATE OF RETURN (%) (1)	NUMBER OF DAYS INVESTED	INTEREST EARNINGS
October	180,466,666	1.0318%	31	\$160,344
November	172,105,954	1.0506%	30	\$150,679
December	170,655,565	1.1764%	31	\$172,876
January	172,329,102	1.2989%	31	\$192,750
February	179,396,134	1.3438%	28	\$187,501
March	185,646,123	1.5156%	31	\$242,287
April	192,300,171	1.6700%	30	\$267,618
May	201,244,490	1.7200%	31	\$298,065
June	207,298,118	1.8100%	30	\$312,675
July	208,692,641	1.8900%	31	\$339,647
August	205,033,570	1.9205%	31	\$339,077
September	202,042,244	1.9953%	30	\$335,946
<i>Potential interest earned from Governmental Pool - Passive Portfolio Management</i>				\$2,999,464
Add: Interest Earned in T-Note	20,000,000	1.40%	365	\$283,889
Interest Earned in T-Bills:	10,000,000	1.25%	180	\$62,500
	10,000,000	1.98%	180	\$99,000
<i>Total From Passive Portfolio Management</i>				\$3,444,852
Total Net Investment Income Actually Earned Under Active Management ⁽²⁾				\$3,401,615
Income Differential derived from Active Management				(\$43,238) (3)
Represents approximately a variance of:				(2) basis points

(1) Source for government pool rate of return is Texpool. Source for Treasury bill and note rates is the Federal Reserve Bank Statistical Releases.

(2) This figure represents interest revenues net of gains and losses on sales, and investment expenses such as salaries, computer charges, and supplies amounting to \$86,281.

(3) Under performance due to rising interest environment

ECONOMIC SUMMARY AND INVESTMENT STRATEGY
Fourth Quarter and Fiscal Year Ended September 30, 2018

The U.S. Economy Third Quarter

In October, the Beige Book by the Federal Reserve District reported moderate to modest economic growth in nine of the twelve Federal Reserve Districts. New York and St. Louis indicated slight growth, while Dallas reported robust growth. Several Districts reported an increase of material and shipping costs due to new trade policies, high demand on transportation services, and labor shortages. All districts reported consumer spending increase at a modest pace and consumer price growth at a modest to moderate pace.

In its advance estimate for the third quarter of 2018 released in October 2018, the Bureau of Economic Analysis reported a 3.5 percent increase at an annual rate of the gross domestic product (GDP). Real GDP reflected positive contributions from personal consumption expenditures, private inventory investment, federal, state and local government spending, and nonresidential fixed investment. Exports, residential fixed investment and imports had a negative impact in the calculation of GDP. The PCE price index continues to increase in the third quarter of the year, reporting a 2.0 percent change from September 2017.

The unemployment rate decreased to 3.7 percent in October 2018 with 6.1 million unemployed persons. The Employment Cost Index released in September 2018 reported an increase of 0.8 percent, seasonally adjusted, of compensation costs for civilian workers, with an increase of 0.9 in wages and salaries (70 percent of compensation costs) and 0.4 percent increase of benefit costs (30 percent of compensation costs). Compensation costs for civilian workers increased 2.8 percent in the last year. All districts continued to report tight labor markets and increased difficulty finding qualified labor in several occupations such as: engineers, specialized construction, manufacturing workers, IT professionals, and truck drivers. Many firms have implemented non-wage strategies to recruit and retain workers to decrease the high turnover rates and to retain employees.

The National Association of Realtors (NAR) reported a decrease of 3.4 percent month to month in total existing-home sales in September 2018, and 4.1 percent decline compared to a year ago caused by higher interest rates and low inventory of affordable homes. The median sales price in September was \$258,100, representing an increase of 4.2 percent from September 2017 (\$247,600).

The yield curve during this quarter continued to flatten. The yield on the 10-year U.S. Treasury bonds increased to 3.00 percent in September 2018 from 2.91 percent at the end of June 2018. The 2-year T-note yield increased to 2.77 percent in September 2018 from 2.53 percent in June 2018. The spread decreased in September 2018 to 23 basis points from 38 basis points in June 2018.

The DFW Economy This Quarter

The Dallas and Fort Worth economies continued to expand at an annualized 4.2 percent and 2.4 percent, respectively, supported by a strong labor market. The Federal Reserve Beige reported strong growth in manufacturing output, retail and nonfinancial services. Home sales and drilling activity remained flat. The Eleventh District reported elevated pressures on prices as a reflection of higher tariffs and wages, and a flat growth on drilling activity and home sales.

Employment in DFW grew an annualized 2.5 percent in the third quarter following a 3.3 percent growth in the second with an increase of approximately 23,000 jobs in the third quarter. Home sales and home price appreciation decelerated during the third quarter of 2018 likely affected by rising prices and higher interest rates.

ECONOMIC SUMMARY AND INVESTMENT STRATEGY
Fourth Quarter and Fiscal Year Ended September 30, 2018

Economic Outlook

The FOMC met in September 2018 and raised the target range for the federal funds rate from 1.75 – 2.00 percent to 2.00 – 2.25 percent based on stronger labor market conditions, household spending and business fixed investment. The Committee continued to view the risks to the economic outlook as roughly balanced.

Some members of the Committee noted as risks for the future domestic growth and inflation the uncertainty surrounding trade policy developments, the disparity between current and future domestic and foreign economic expansion, the strengthening of the dollar, and the financial stress in some European and Emerging markets.

The September projections of the federal funds rate showed gradual increases with a median of 2.4 percent, 3.1 percent, 3.4 percent, and 3.4 percent for 2018, 2019, 2020, and 2021, respectively. Real GDP growth projections were a median of 3.1 percent, 2.5 percent, 2.0 percent, and 1.8 percent for 2018, 2019, 2020, and 2021, respectively. The unemployment rate projections were a median of 3.7 percent, 3.5 percent, 3.5 percent, and 3.7 percent for 2018, 2019, 2020, and 2021.

The Fed's next meeting is November 7 - 8, 2018. Economists do not expect an increase to the federal fund rate this meeting, staying at the same range of 2.00 – 2.25 range. However, the Chicago Mercantile Exchange (CME) group indicates as of November 5, 2018 a 72.8 percent probability of an increase of the fed fund rate (2.25 -2.50) in December 2018.

City of Carrollton's Portfolio Performance This Fiscal Year and Quarter

The Consolidated portfolio had an overall year-to-date rate of return of 1.59 percent gross and 1.55 percent net of investment expenses at the end of the quarter. The gross rate of return increased 4 basis points from the previous quarter. The rate of return of Carrollton's Consolidated portfolio was performing at 6 basis points higher than the one-year rolling average yield of Treasury Notes.

The weighted average maturity (WAM) of all the portfolios at quarter end was 0.93 years, down from 0.97 years at the end of last quarter. This decrease in WAM is a result of funds reallocated from government agency securities with a maturity of 2 to 3 years to government pools (1-day maturity). This shift had the objective of decreasing the City's portfolio exposure to interest rate risk in an interest-raising environment. The City's portfolio currently has a short-term duration (refer to graph #3 of the Executive Summary) with about 63 percent of the portfolio under one year, 27 percent from one year to two years, and 10 percent from two years to three years. The City's portfolios are diversified at quarter-end in government coupon agencies at 76 percent, discount agencies at 1 percent, treasuries at 3 percent, and government pools and bank accounts at 20 percent of the total portfolio. All of the current City investments have good secondary markets and can be sold at any time should the need arise.

The book value of all combined portfolios at the end of the quarter was \$215,437,664 and the market value was \$213,716,459. The difference represents an unrealized loss of \$1,721,205 (99.20%) of book value for the combined portfolios.

A detailed breakdown of income earned, yields, holdings, market sector diversification, market value, and book value by portfolio and asset type for the City's portfolios are contained in this investment report.

INDICATORS OF ECONOMIC ACTIVITY
Fourth Quarter Ended September 30, 2018

<u>INDICATORS</u>	<u>July</u> <u>2018</u>	<u>August</u> <u>2018</u>	<u>September</u> <u>2018</u>
Real Gross Domestic Product(1)	3.5%	3.5%	3.5%
Total Unemployment Rate(2)	3.9%	3.9%	3.7%
Personal Income(1)	0.3%	0.4%	0.3%
Leading Economic Indicators(3)	0.6%	0.4%	0.5%
Producer Price Index -PPI (All Items)(5)	0.0%	-0.1%	0.2%
Consumer Price Index -CPI (All Items)(5)	0.2%	0.2%	0.1%
Existing Home Sales(7)	4,750,000	4,740,000	4,580,000
Housing Inventory(7)	4.30	4.30	4.30
New Residential Sales(6)	627,000	629,000	553,000
Construction Spending (Millions)(6)	\$1,317,434	\$1,318,485	\$0
Retail Sales & Food Services Adjusted (Millions)(6)	\$508,230	\$508,514	\$509,041
ISM's New Order Index(4)	60.2	65.1	61.8
Industrial Production(8)	0.3%	0.4%	0.3%
Manufacturer and Trade Inventories - Total Business (6)	1,950,641	1,960,774	0
Durable Goods (New Orders)(6)	-1.2%	4.4%	0.0%

Sources:

(1) www.bea.gov/newsreleases/

(2) www.bls.gov/cps/

(3) www.conference-board.org/

(4) www.instituteforsupplymanagement.org/

(5) www.bls.gov/ppi/

(6) <https://www.census.gov>

(7) <http://www.realtor.org/topics/existing-home-sales>

(8) <http://www.federalreserve.gov/Releases/g17/current/default.htm>

Notes:

Indicators highlighted in grey were not released at the time this report was printed

COMPARISON OF MARKET RATES, INDICES & BENCHMARKS
Fourth Quarter Ended September 30, 2018

<u>INVESTMENT TYPE</u>	<u>July 2018</u>	<u>August 2018</u>	<u>September 2018</u>	<u>September 2017</u>
T-Bills(1)				
3 Months	1.99%	2.07%	2.17%	1.05%
6 Months	2.17%	2.24%	2.34%	1.17%
T-Notes(1)				
1 Year	2.39%	2.45%	2.56%	1.28%
2 Years	2.61%	2.64%	2.77%	1.38%
3 Years	2.70%	2.71%	2.84%	1.51%
5 Years	2.78%	2.77%	2.89%	1.80%
10 Years	2.89%	2.89%	3.00%	2.20%
20 Years	2.94%	2.97%	3.08%	2.53%
Gov't Pool(2)				
Texpool	1.89%	1.92%	2.00%	1.02%
Logic	2.18%	2.18%	2.21%	1.28%
Comm. Paper(3)				
30 Days	1.95%	1.96%	2.06%	1.11%
60 Days	2.02%	2.02%	2.15%	1.14%
90 Days	2.12%	2.12%	2.19%	1.18%
Fed. Funds Target Rate	1.75-2.00	2.00-2.25	2.00-2.25	1.00-1.25
Prime Rate(4)	5.00%	5.00%	5.03%	4.25%
DJIA(5)	25,415.19	25,964.82	26,458.31	22,405.09
Municipal Bonds Bloomberg Index (7)				
2 Years	1.62%	1.71%	1.98%	1.02%
5 Years	1.97%	2.03%	2.23%	1.37%
10 Years	2.49%	2.47%	2.62%	2.00%
30 Years	3.06%	3.08%	3.26%	2.90%
Benchmarks (6)				
3-Month Treasury Bill	1.51%	1.60%	1.69%	0.75%
6-Month Treasury Bill	1.68%	1.77%	1.87%	0.87%
1-Year Treasury Note	1.84%	1.95%	2.05%	1.00%
2-Year Treasury Note	2.03%	2.14%	2.25%	1.23%
3-Year Treasury Note	2.16%	2.26%	2.37%	1.43%
1 - Year Average T.Note	1.84%	1.95%	2.05%	1.00%
1- 2 Year Average T. Note	1.94%	2.04%	2.15%	1.11%

Sources:

- (1) <http://www.federalreserve.gov/releases/h15/data.htm> TREASURY CONSTANT MATURITIES - NOMINAL
(2) http://www.texpool.com/TexPool/index_frames.jsp - MONTHLY HISTORY
(3) <http://www.federalreserve.gov/releases/h15/data.htm> Commercial Paper Non Financial
(4) <http://www.federalreserve.gov/releases/h15/data.htm> BANK PRIME LOAN
(5) <http://quotes.wsj.com/DJIA/index-historical-prices> - LOW - MONTH END
(6) Benchmark is calculated as a rolling average annualized yields and were not weighted by the actual portfolio balances.
(7) <http://www.bloomberg.com/markets/rates-bonds/government-bonds/us>

**CITY OF CARROLLTON
PORTFOLIO DEFINITIONS**

Consolidated Portfolio - consists of monies from all financial resources, including bond issue proceeds, traditionally associated with government except for those required to be accounted for in a separate portfolio.

Police Confiscated Portfolio - consists of monies obtained through forfeiture provisions under federal and state drug laws. These monies may only be used for law enforcement activities related to the criminal activity for which they were seized.

Combined Portfolio - Summary of all the separate portfolios which the City manages.

ANNUALIZED PORTFOLIO YIELDS AND PORTFOLIO VALUES

PORTFOLIO YIELDS						
	JULY 2018	AUGUST 2018	SEPTEMBER 2018	QUARTER ENDED September 30, 2018	QUARTER ENDED June 30, 2018	YTD AS OF Current Quarter
CONSOLIDATED PORTFOLIO						
YIELD TO MATURITY	1.75%	1.78%	1.82%	1.78%	1.64%	1.55%
GROSS RATE OF RETURN	1.73%	1.68%	1.57%	1.66%	1.63%	1.58%
NET RATE OF RETURN (1)	1.69%	1.64%	1.53%	1.62%	1.60%	1.54%
BENCHMARK ROLLING AVERAGE (2)	1.84%	1.95%	2.05%	1.95%	1.65%	1.53%
GROSS RATE OF RETURN VS. BENCHMARK	-0.12%	-0.26%	-0.49%	-0.29%	-0.02%	0.05%
POLICE CONFISCATED PORTFOLIO						
GROSS RATE OF RETURN	1.99%	2.03%	2.03%	2.02%	1.80%	1.63%
NET RATE OF RETURN (1)	1.99%	2.03%	2.03%	2.02%	1.80%	1.63%

(1) Net rate of return does not include the deduction for bank analysis fees and arbitrage expenses

(2) Benchmark is calculated as a rolling average annualized yield and was not weighted by the actual portfolio balances. A rolling average of the 1 year and 2 year T-Note was used in fiscal year 2017. A rolling average of the 1 year T-note was used in fiscal year 2018 to reflect the portfolio's weighted average maturity.

ANNUALIZED PORTFOLIO YIELDS AND PORTFOLIO VALUES

PORTFOLIO VALUES BOOK VALUE VS. MARKET VALUE						
	JULY 2018	AUGUST 2018	SEPTEMBER 2018	QUARTER ENDED September 30, 2018	QUARTER ENDED June 30, 2018	YTD AS OF Current Quarter
CONSOLIDATED PORTFOLIO						
BOOK VALUE	\$ 240,019,584	\$ 219,404,665	\$ 214,355,738	\$ 214,355,738	\$ 240,885,590	\$ 204,563,825
MARKET VALUE	238,270,810	217,862,573	212,634,534	212,634,534	239,195,591	203,476,795
PAR VALUE	240,216,453	219,583,206	214,597,369	214,597,369	241,101,137	204,709,968
UNREALIZED GAIN / (LOSS)	(1,748,774)	(1,542,092)	(1,721,205)	(1,721,205)	(1,689,999)	(1,087,030)
MARKET VALUE VS. BOOK VALUE	99.27%	99.30%	99.20%	99.20%	99.30%	99.47%
POLICE CONFISCATED PORTFOLIO						
BOOK VALUE	\$ 1,011,910	\$ 1,019,602	\$ 1,081,925	\$ 1,081,925	\$ 1,011,226	\$ 947,007
MARKET VALUE	1,011,910	1,019,602	1,081,925	1,081,925	1,011,226	947,007
PAR VALUE	1,011,910	1,019,602	1,081,925	1,081,925	1,011,226	947,007
UNREALIZED GAIN / (LOSS)	-	-	-	-	-	-
MARKET VALUE VS. BOOK VALUE	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
ALL PORTFOLIOS						
BOOK VALUE	\$ 241,031,494	\$ 220,424,267	\$ 215,437,664	\$ 215,437,664	\$ 241,896,816	\$ 205,510,832
MARKET VALUE	239,282,720	218,882,175	213,716,459	213,716,459	240,206,817	204,423,802
PAR VALUE	241,228,363	220,602,808	215,679,294	215,679,294	242,112,362	205,656,975
UNREALIZED GAIN / (LOSS)	(1,748,774)	(1,542,092)	(1,721,205)	(1,721,205)	(1,689,999)	(1,087,030)
MARKET VALUE VS. BOOK VALUE	99.27%	99.30%	99.20%	99.20%	99.30%	99.47%

INVESTMENT EARNINGS
Fourth Quarter Ended September 30, 2018

SELECTED KEY INDIVIDUAL FUNDS NET INVESTMENT EARNINGS								
FUND DESCRIPTION	FUND #	JULY 2018	AUGUST 2018	SEPTEMBER 2018	QUARTER ENDED	QUARTER ENDED	YEAR TO DATE	YTD AS OF
					September 30, 2018	June 30, 2018	Current Quarter	September 30, 2017
GENERAL FUND	1000	\$ 103,618	\$ 103,801	\$ 97,640	\$ 305,059	\$ 307,397	\$ 987,248	\$ 637,979.98
DEBT SERVICE FUND	2000	\$ 2,204	\$ (11,552)	\$ (24,498)	(33,847)	6,065	\$ 318	\$ (6,359.39)
COURT SECURITY FEE	3040	\$ 311	\$ 316	\$ 302	928	867	\$ 3,413	\$ 2,331.48
JUV CASE MGMT FUND	3041	\$ 1,665	\$ 1,703	\$ 1,655	5,023	4,584	\$ 17,929	\$ 11,355.86
POLICE CVE	3045	\$ 255	\$ 259	\$ 249	763	698	\$ 2,720	\$ 1,986.73
SENIOR CENTER DONATIONS	3200	\$ 134	\$ 136	\$ 131	401	370	\$ 1,461	\$ 734.03
MUSEUM DONATION	3220	\$ 36	\$ 36	\$ 35	107	90	\$ 279	\$ 82.84
POLICE CONFISCATED NON-FED	3700	\$ 434	\$ 780	\$ 600	1,814	1,356	\$ 4,872	\$ 1,272.87
POLICE CONFISCATED TREASURY	3711	\$ 240	\$ 417	\$ 213	869	801	\$ 2,981	\$ 1,310.35
POLICE CONFISCATED FEDERAL	3712	\$ 616	\$ 1,069	\$ 896	2,581	1,886	\$ 7,548	\$ 3,202.73
GENERAL FAC-SPECIAL PROJ	4101	\$ 27,644	\$ 26,015	\$ 24,847	78,506	86,537	\$ 349,546	\$ 311,657.47
COURT TECH FUND	4103	\$ (27)	\$ (17)	\$ (5)	(49)	(132)	\$ (237)	\$ 155.14
GENERAL CAP RR PROJECT	4107	\$ 1,036	\$ 1,056	\$ 1,022	3,114	2,869	\$ 11,267	\$ 7,467.46
2005 GO PUBLIC SAFETY	4155	\$ (1,177)	\$ 407	\$ 385	(384)	(6,768)	\$ (10,460)	\$ 25,480.74
URBAN DESIGN SPEC	4201	\$ 15,721	\$ 16,144	\$ 15,206	47,071	43,823	\$ 172,653	\$ 55,979.93
PARKS - PRO RATA	4310	\$ 1,754	\$ 1,786	\$ 1,781	5,322	4,852	\$ 19,119	\$ 13,294.34
PARKS CONSOLIDATED	4360	\$ 14,101	\$ 14,246	\$ 13,684	42,030	39,998	\$ 158,898	\$ 68,667.53
STREETS CONSOLIDATED	4460	\$ 73,538	\$ 72,661	\$ 68,885	215,084	186,103	\$ 734,672	\$ 430,767.64
DRAINAGE CONSOLIDATED	4560	\$ 31,053	\$ 31,325	\$ 29,935	92,314	74,292	\$ 280,285	\$ 107,784.05
TRAFFIC CONSOLIDATED	4660	\$ 2,666	\$ 2,614	\$ 2,465	7,745	8,199	\$ 33,643	\$ 23,734.12
TAX INCREMENT FINANCING	4760	\$ 1,055	\$ 1,035	\$ 964	3,054	2,968	\$ 10,242	\$ 7,402.79
WATER & SEWER OPER.	5100	\$ 14,482	\$ 16,309	\$ 17,246	48,036	37,186	\$ 172,755	\$ 138,249.49
WATER & SEWER IMPACT FEES	5145	\$ 2,785	\$ 2,993	\$ 3,097	8,875	6,751	\$ 24,678	\$ 18,158.05
UTILITY CONSOLIDATED	5160	\$ 14,806	\$ 14,775	\$ 14,031	43,612	44,263	\$ 176,123	\$ 93,613.88
W&S FLEET REPLACEMENT	5190	\$ 2,762	\$ 2,814	\$ 2,714	8,290	7,455	\$ 22,938	\$ 16,865.14
GOLF COURSE OPERATING	5300	\$ (461)	\$ (409)	\$ (346)	(1,216)	(1,257)	\$ (3,972)	\$ (3,857.16)
GOLF COURSE 2002 BD ISSUE	5342	\$ 429	\$ 740	\$ 1,020	2,189	1,536	\$ 6,901	\$ (429.30)
GOLF COURSE FLEET REP	5390	\$ 138	\$ 155	\$ 123	415	305	\$ 794	\$ (563.70)
SANITATION OPERATIONS	5500	\$ 3,063	\$ 2,892	\$ 2,851	8,806	7,480	\$ 22,601	\$ 15,644.81
EQUIPMENT SERVICE	6100	\$ 1,235	\$ 1,317	\$ 1,268	3,820	4,125	\$ 15,287	\$ 8,567.99
GENERAL FLEET REPLACE.	6190	\$ 7,800	\$ 8,136	\$ 8,051	23,988	21,372	\$ 83,887	\$ 56,042.51
RISK SERVICE	6200	\$ 7,354	\$ 7,736	\$ 7,729	22,819	19,773	\$ 76,540	\$ 48,177.40
ADMIN FUND	6300	\$ 6,917	\$ 7,290	\$ 6,605	20,813	18,243	\$ 68,014	\$ 44,222.57
EMPLOYEE HEALTH-HIGH	6500	\$ 4,506	\$ 4,346	\$ 4,273	13,124	10,937	\$ 47,543	\$ 46,133.68
L-T DISABILITY	6590	\$ 117	\$ 130	\$ 137	384	296	\$ 1,450	\$ 501.69
TOTAL NET INVESTMENT EARNINGS OF SELECTED FUNDS		\$ 342,809	\$ 333,461	\$ 305,192	\$ 981,463	\$ 945,320	\$ 3,503,939	\$ 2,187,616

INVESTMENT EARNINGS
Fourth Quarter Ended September 30, 2018

NET INVESTMENT EARNINGS							
	JULY	AUGUST	SEPTEMBER	ENDED	ENDED	YTD AS OF	YTD AS OF
	2018	2018	2018	September 30, 2018	June 30, 2018	Current Quarter	September 30, 2017
CONSOLIDATED PORTFOLIO							
INTEREST RECEIVED	\$ 325,074	\$ 310,955	\$ 249,931	\$ 885,960	\$ 878,842	\$ 3,170,828	\$ 2,113,344
ACCRUED INT/AMORT.	\$ 18,678	\$ 18,327	\$ 52,762	\$ 89,767	\$ 62,344	\$ 317,068	\$ 105,979
GAIN/LOSS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INVESTMENT EARNINGS	\$ 343,752	\$ 329,282	\$ 302,693	\$ 975,727	\$ 941,186	\$ 3,487,895	\$ 2,219,323
INVESTMENT EXPENSES	\$ (7,190)	\$ (7,190)	\$ (7,190)	\$ (21,570)	\$ (21,570)	\$ (86,281)	\$ (107,415)
NET INVESTMENT EARNINGS	\$ 336,562	\$ 322,092	\$ 295,503	\$ 954,157	\$ 919,616	\$ 3,401,615	\$ 2,111,908
POLICE CONFISCATED PORTFOLIO							
INTEREST RECEIVED	\$ 1,644	\$ 1,690	\$ 1,722	\$ 5,057	\$ 4,367	\$ 15,518	\$ 5,774
INVESTMENT EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET INVESTMENT EARNINGS	\$ 1,644	\$ 1,690	\$ 1,722	\$ 5,057	\$ 4,367	\$ 15,518	\$ 5,774

WEIGHTED AVERAGE MATURITY (WAM)
ALL PORTFOLIOS
Fourth Quarter and Fiscal Year Ended September 30, 2018

CUSIP/Ticker	Issuer	Description	Coupon Rate	Maturity Date	YTM @ Cost	Face Amount/Shares	Book Value	% of Portfolio	WAM	0-90	91-180	181-365	1-2 year	2-3 year	3-5 year
MM82XX	FROST	Frost Bank - Consolidated MM	2.430	N/A	2.43	452,297.16	452,297.16	0.21	0.00	452,297.16	-	-	-	-	-
MM82XX	FROST	Frost Bank - Police MM	2.430	N/A	2.43	268,100.69	268,100.69	0.12	0.00	268,100.69	-	-	-	-	-
LOGIC8001	LOGIC	LOGIC LGIP	2.211	N/A	2.21	22,706,489.07	22,706,489.07	10.54	0.11	22,706,489.07	-	-	-	-	-
TEXCONS	TEXPOOL	TexPool LGIP	1.995	N/A	2.00	18,969,332.36	18,969,332.36	8.81	0.09	18,969,332.36	-	-	-	-	-
TEXPOLICE	TEXPOOL	TexPool LGIP	1.995	N/A	2.00	813,824.75	813,824.75	0.38	0.00	813,824.75	-	-	-	-	-
3133EFJP3	FFCB	FFCB 1.1 10/15/2018-16	1.100	10/15/18	1.10	2,000,000.00	2,000,000.00	0.93	0.14	2,000,000.00	-	-	-	-	-
880591EQ1	TVA	TVA 1.75 10/15/2018	1.750	10/15/18	1.20	2,000,000.00	2,000,446.45	0.93	0.14	2,000,446.45	-	-	-	-	-
3130AAM47	FHLB	FHLB 1.2 10/26/2018-17	1.200	10/26/18	1.21	4,000,000.00	4,000,000.00	1.86	0.48	4,000,000.00	-	-	-	-	-
3133EGJ48	FFCB	FFCB 0.89 11/16/2018	0.890	11/16/18	1.21	2,000,000.00	1,999,191.10	0.93	0.44	1,999,191.10	-	-	-	-	-
3130A77H2	FHLB	FHLB 1.1 11/28/2018-16	1.100	11/28/18	1.10	2,000,000.00	2,000,000.00	0.93	0.55	2,000,000.00	-	-	-	-	-
3134GAK78	FHLMC	FHLMC 1.35 1/25/2019-17	1.350	01/25/19	1.36	2,000,000.00	2,000,000.00	0.93	1.09	-	2,000,000.00	-	-	-	-
3133EFWX1	FFCB	FFCB 1.27 1/28/2019-16	1.270	01/28/19	1.27	2,000,000.00	2,000,000.00	0.93	1.11	-	2,000,000.00	-	-	-	-
3135G0G31	FNMA	FNMA 1.2 1/29/2019-16	1.200	01/29/19	1.24	2,000,000.00	2,000,000.00	0.93	1.12	-	2,000,000.00	-	-	-	-
3133EG5U5	FFCB	FFCB 1.33 2/1/2019-17	1.330	02/01/19	1.36	2,000,000.00	2,000,000.00	0.93	1.15	-	2,000,000.00	-	-	-	-
3133EC5N0	FFCB	FFCB 1.25 3/4/2019-13	1.250	03/04/19	1.25	2,500,000.00	2,500,000.00	1.16	1.80	-	2,500,000.00	-	-	-	-
3133782M2	FHLB	FHLB 1.5 3/8/2019	1.500	03/08/19	1.81	3,000,000.00	2,995,951.42	1.39	2.21	-	2,995,951.42	-	-	-	-
3136G3AX3	FNMA	FNMA 1.25 3/15/2019-16	1.250	03/15/19	1.25	2,000,000.00	2,000,000.00	0.93	1.54	-	2,000,000.00	-	-	-	-
313384DJ5	FHLB	FHLB 0 3/22/2019	0.000	03/22/19	2.36	2,000,000.00	1,977,576.55	0.92	1.59	-	1,977,576.55	-	-	-	-
912828C65	Treasury	T-Note 1.625 3/31/2019	1.625	03/31/19	2.39	2,000,000.00	1,992,481.19	0.92	1.68	-	-	1,992,481.19	-	-	-
3133EGJW6	FFCB	FFCB 1.03 4/5/2019-16	1.030	04/05/19	1.07	4,000,000.00	4,000,000.00	1.86	3.47	-	-	4,000,000.00	-	-	-
3133EHFP3	FFCB	FFCB 1.39 4/17/2019-17	1.390	04/17/19	1.39	2,000,000.00	2,000,000.00	0.93	1.85	-	-	2,000,000.00	-	-	-
3130ACL93	FHLB	FHLB 1.5 4/26/2019-18	1.500	04/26/19	1.84	3,000,000.00	3,000,000.00	1.39	2.90	-	-	3,000,000.00	-	-	-
3133EF7L5	FFCB	FFCB 1.17 5/16/2019-17	1.170	05/16/19	1.17	2,000,000.00	2,000,000.00	0.93	2.12	-	-	2,000,000.00	-	-	-
3133EFD20	FFCB	FFCB 1.25 5/23/2019-16	1.250	05/23/19	1.28	2,000,000.00	2,000,000.00	0.93	2.18	-	-	2,000,000.00	-	-	-
3134G9LD7	FHLMC	FHLMC 1.25 5/24/2019-16	1.250	05/24/19	1.25	2,000,000.00	2,000,000.00	0.93	2.19	-	-	2,000,000.00	-	-	-
3134G9MU8	FHLMC	FHLMC 1.3 5/24/2019-16	1.300	05/24/19	1.30	2,000,000.00	2,000,000.00	0.93	2.19	-	-	2,000,000.00	-	-	-
3133EAUF3	FFCB	FFCB 1.5 6/14/2019	1.500	06/14/19	1.38	2,300,000.00	2,301,909.71	1.07	2.75	-	-	2,301,909.71	-	-	-
3135G0ZE6	FNMA	FNMA 1.75 6/20/2019	1.750	06/20/19	1.86	2,000,000.00	1,998,389.80	0.93	2.44	-	-	1,998,389.80	-	-	-
3130A9AN1	FHLB	FHLB 1.16 6/21/2019-16	1.160	06/21/19	1.17	3,000,000.00	3,000,000.00	1.39	3.68	-	-	3,000,000.00	-	-	-
3136G3UN3	FNMA	FNMA 1.2 6/28/2019-17	1.200	06/28/19	1.90	2,000,000.00	2,000,000.00	0.93	2.52	-	-	2,000,000.00	-	-	-
3137EAEB1	FHLMC	FHLMC 0.875 7/19/2019	0.875	07/19/19	1.91	2,000,000.00	1,983,765.21	0.92	2.69	-	-	1,983,765.21	-	-	-
3130A8RQ8	FHLB	FHLB 1.2 7/26/2019-16	1.200	07/26/19	1.23	2,000,000.00	2,000,000.00	0.93	2.78	-	-	2,000,000.00	-	-	-
3134GAH64	FHLMC	FHLMC 1.5 7/26/2019-17	1.500	07/26/19	1.50	2,000,000.00	2,000,000.00	0.93	2.78	-	-	2,000,000.00	-	-	-
3130A8SC8	FHLB	FHLB 0.96 7/29/2019	0.960	07/29/19	0.96	2,000,000.00	2,000,000.00	0.93	2.80	-	-	2,000,000.00	-	-	-
3133EGPD1	FFCB	FFCB 1.18 8/1/2019-18	1.180	08/01/19	1.96	2,500,000.00	2,500,000.00	1.16	3.54	-	-	2,500,000.00	-	-	-
3136G3K53	FNMA	FNMA 1.26 8/2/2019-17	1.260	08/02/19	1.48	2,000,000.00	2,000,000.00	0.93	2.84	-	-	2,000,000.00	-	-	-
3130A8Y72	FHLB	FHLB 0.875 8/5/2019	0.875	08/05/19	1.44	3,000,000.00	2,986,058.99	1.39	4.28	-	-	2,986,058.99	-	-	-
3133EFZU4	FFCB	FFCB 1.35 8/16/2019-16	1.350	08/16/19	1.35	2,000,000.00	2,000,000.00	0.93	2.97	-	-	2,000,000.00	-	-	-
3134G9CX3	FHLMC	FHLMC 1.3 8/16/2019-16	1.300	08/16/19	1.31	2,000,000.00	2,000,000.00	0.93	2.97	-	-	2,000,000.00	-	-	-
3133EGAW5	FFCB	FFCB 1.25 8/19/2019-16	1.250	08/19/19	1.29	4,000,000.00	4,000,000.00	1.86	6.00	-	-	4,000,000.00	-	-	-
3136G3BF1	FNMA	FNMA 1.35 8/26/2019-16	1.350	08/26/19	1.35	2,000,000.00	2,000,000.00	0.93	3.06	-	-	2,000,000.00	-	-	-
3134GAFY5	FHLMC	FHLMC 1.3 8/28/2019-18	1.300	08/28/19	2.61	2,000,000.00	1,979,535.43	0.92	3.05	-	-	1,979,535.43	-	-	-

WEIGHTED AVERAGE MATURITY (WAM)
ALL PORTFOLIOS
Fourth Quarter and Fiscal Year Ended September 30, 2018

CUSIP/Ticker	Issuer	Description	Coupon Rate	Maturity Date	YTM @ Cost	Face Amount/Shares	Book Value	% of Portfolio	WAM	0-90	91-180	181-365	1-2 year	2-3 year	3-5 year
3136G32G9	FNMA	FNMA 1.125 8/28/2019	1.125	08/28/19	1.94	1,000,000.00	992,704.74	0.46	1.53	-	-	992,704.74	-	-	-
912828TN0	Treasury	T-Bond 1 8/31/2019	1.000	08/31/19	2.57	2,000,000.00	1,971,679.53	0.92	3.07	-	-	1,971,679.53	-	-	-
3130A9AJ0	FHLB	FHLB 1.2 9/6/2019-16	1.200	09/06/19	1.23	3,000,000.00	3,000,000.00	1.39	4.75	-	-	3,000,000.00	-	-	-
313380FB8	FHLB	FHLB 1.375 9/13/2019	1.375	09/13/19	1.98	2,000,000.00	1,988,701.30	0.92	3.21	-	-	1,988,701.30	-	-	-
3133EGYP4	FFCB	FFCB 1.05 10/17/2019	1.050	10/17/19	2.00	1,500,000.00	1,485,454.62	0.69	2.63	-	-	-	1,485,454.62	-	-
3136G0T68	FNMA	FNMA 1.33 10/24/2019	1.330	10/24/19	2.00	1,550,000.00	1,539,161.58	0.71	2.78	-	-	-	1,539,161.58	-	-
3133EFKY2	FFCB	FFCB 1.36 10/28/2019-16	1.360	10/28/19	1.57	1,000,000.00	1,000,000.00	0.46	1.82	-	-	-	1,000,000.00	-	-
3130AA3R7	FHLB	FHLB 1.375 11/15/2019	1.375	11/15/19	1.53	3,000,000.00	2,994,931.40	1.39	5.71	-	-	-	2,994,931.40	-	-
3134GAZN7	FHLMC	FHLMC Step 11/26/2019-17	1.500	11/26/19	1.54	3,000,000.00	3,000,000.00	1.39	5.88	-	-	-	3,000,000.00	-	-
3130AA4M7	FHLB	FHLB 1.5 12/2/2019-17	1.500	12/02/19	1.50	2,000,000.00	2,000,000.00	0.93	3.97	-	-	-	2,000,000.00	-	-
3130ADDH2	FHLB	FHLB Step 1/31/2020-18	2.000	01/31/20	2.37	2,000,000.00	2,000,000.00	0.93	4.53	-	-	-	2,000,000.00	-	-
3133EHBA0	FFCB	FFCB 1.52 3/2/2020	1.520	03/02/20	1.52	3,000,000.00	3,000,000.00	1.39	7.23	-	-	-	3,000,000.00	-	-
3132X0N49	FAMC	FAMC 2.43 3/27/2020-18	2.430	03/27/20	2.43	2,000,000.00	2,000,000.00	0.93	5.05	-	-	-	2,000,000.00	-	-
3133EG4D4	FFCB	FFCB 1.73 4/17/2020-17	1.730	04/17/20	1.77	1,750,000.00	1,750,000.00	0.81	4.59	-	-	-	1,750,000.00	-	-
3130AAJZ2	FHLB	FHLB 1.75 4/27/2020-17	1.750	04/27/20	1.76	941,250.00	941,250.00	0.44	2.51	-	-	-	941,250.00	-	-
3136G4NJ8	FNMA	FNMA 1.7 4/27/2020-18	1.700	04/27/20	1.70	2,000,000.00	2,000,000.00	0.93	5.34	-	-	-	2,000,000.00	-	-
3133EGBL8	FFCB	FFCB 1.37 5/19/2020-17	1.370	05/19/20	1.64	3,000,000.00	3,000,000.00	1.39	8.31	-	-	-	3,000,000.00	-	-
3134GBPFB	FHLMC	FHLMC 1.5 5/28/2020-17	1.500	05/28/20	1.50	2,000,000.00	2,000,000.00	0.93	5.63	-	-	-	2,000,000.00	-	-
3134GBQW5	FHLMC	FHLMC Step 6/8/2020-17	1.500	06/08/20	2.03	2,000,000.00	2,000,000.00	0.93	5.73	-	-	-	2,000,000.00	-	-
3134GBTX0	FHLMC	FHLMC 1.75 6/29/2020-17	1.750	06/29/20	1.77	2,000,000.00	2,000,000.00	0.93	5.92	-	-	-	2,000,000.00	-	-
3130ABNV4	FHLB	FHLB 1.75 7/13/2020-17	1.750	07/13/20	1.79	2,000,000.00	2,000,000.00	0.93	6.05	-	-	-	2,000,000.00	-	-
3136G4NP4	FNMA	FNMA 1.8 7/24/2020-18	1.800	07/24/20	2.00	4,000,000.00	3,985,861.49	1.85	12.27	-	-	-	3,985,861.49	-	-
3134GBJQ6	FHLMC	FHLMC Step 7/27/2020-17	1.750	07/27/20	1.90	2,000,000.00	2,000,000.00	0.93	6.18	-	-	-	2,000,000.00	-	-
3133EGPP4	FFCB	FFCB 1.36 8/3/2020-18	1.360	08/03/20	2.79	1,142,000.00	1,142,000.00	0.53	3.57	-	-	-	1,142,000.00	-	-
3133EJWP0	FFCB	FFCB 2.71 8/10/2020	2.710	08/10/20	2.74	1,500,000.00	1,499,184.00	0.70	4.73	-	-	-	1,499,184.00	-	-
912828Q2	Treasury	T-Note 1.5 8/15/2020	1.500	08/15/20	2.02	3,000,000.00	2,971,849.32	1.38	9.45	-	-	-	2,971,849.32	-	-
3134GBQY1	FHLMC	FHLMC Step 8/17/2020-17	1.750	08/17/20	1.97	3,000,000.00	3,000,000.00	1.39	9.57	-	-	-	3,000,000.00	-	-
3130ABZN9	FHLB	FHLB 1.8 8/28/2020-17	1.800	08/28/20	2.29	1,650,000.00	1,650,000.00	0.77	5.35	-	-	-	1,650,000.00	-	-
3134G3F96	FHLMC	FHLMC 1.65 8/28/2020	1.650	08/28/20	2.26	2,000,000.00	1,977,315.00	0.92	6.41	-	-	-	1,977,315.00	-	-
3133EHWQ2	FFCB	FFCB 1.68 9/1/2020-18	1.680	09/01/20	2.28	400,000.00	400,000.00	0.19	1.30	-	-	-	400,000.00	-	-
3133EHZV8	FFCB	FFCB 1.7 9/25/2020-18	1.700	09/25/20	2.23	2,296,000.00	2,296,000.00	1.07	7.74	-	-	-	2,296,000.00	-	-
3134GBL26	FHLMC	FHLMC 1.75 9/28/2020-18	1.750	09/28/20	2.26	2,000,000.00	2,000,000.00	0.93	6.77	-	-	-	2,000,000.00	-	-
3134GBK35	FHLMC	FHLMC 1.8 9/29/2020-17	1.800	09/29/20	2.31	1,000,000.00	1,000,000.00	0.46	3.39	-	-	-	1,000,000.00	-	-
3133EDWV0	FFCB	FFCB 2.14 10/6/2020	2.140	10/06/20	2.22	3,640,000.00	3,634,368.00	1.69	12.43	-	-	-	-	3,634,368.00	-
3136G4PJ6	FNMA	FNMA 1.85 10/13/2020-18	1.850	10/13/20	1.86	2,000,000.00	2,000,000.00	0.93	6.91	-	-	-	2,000,000.00	-	-
3133EJCY3	FFCB	FFCB 2.5 2/16/2021-18	2.500	02/16/21	2.50	4,000,000.00	4,000,000.00	1.86	16.15	-	-	-	-	4,000,000.00	-
3132X0K67	FAMC	FAMC 2.62 3/19/2021-18	2.620	03/19/21	2.62	6,000,000.00	6,000,000.00	2.79	25.09	-	-	-	-	6,000,000.00	-
3130A7RN7	FHLB	FHLB Step 4/28/2021-16	1.500	04/28/21	2.95	2,000,000.00	2,000,000.00	0.93	8.74	-	-	-	-	2,000,000.00	-
3130ADCV2	FHLB	FHLB 2.25 4/30/2021-19	2.250	04/30/21	2.52	2,800,000.00	2,791,852.64	1.30	12.22	-	-	-	-	2,791,852.64	-
TOTAL						215,679,294.03	215,437,663.50	100.08	0.93	55,209,681.58	17,473,527.97	63,695,225.90	58,633,007.41	20,426,220.64	0.00
Percentage										25.63%	8.11%	29.57%	27.22%	9.48%	0.00%

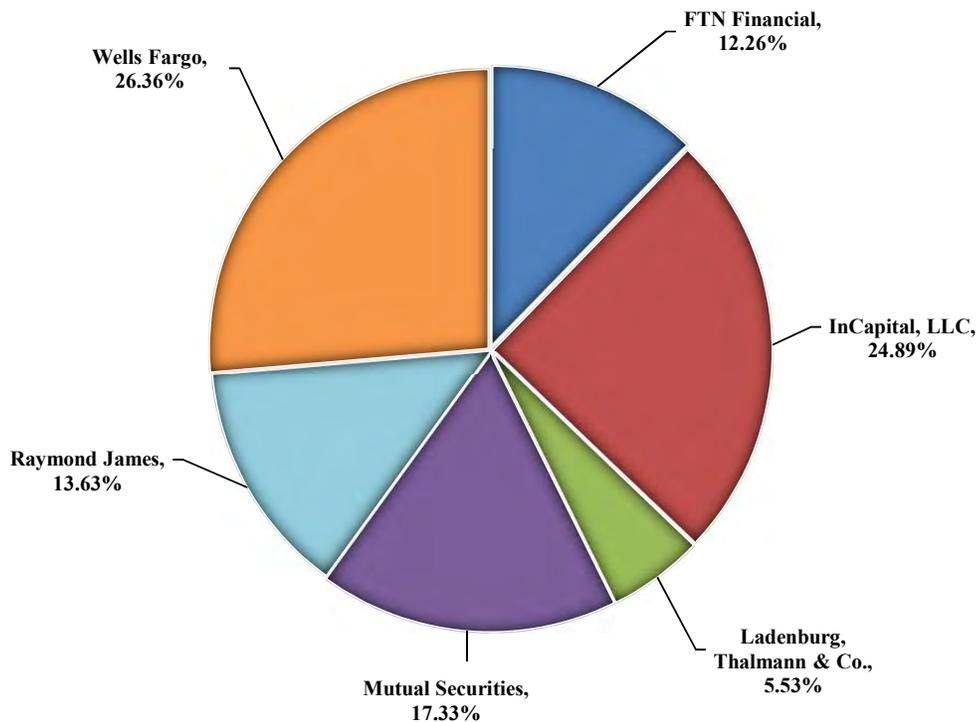
(1) Weighted Average Life - For purposes of calculating weighted average life, bank and pool investments are assumed to mature the next business day.

PURCHASES BY DEALER

From October 1, 2017 to September 30, 2018

According to Section 2256.025 of the Public Funds Investment Act, the governing body of an entity subject to this subchapter or the designated investment committee of the entity shall at least annually, review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with the entity. The following report of purchases by dealer represents an approved list of all the broker/dealers with whom the city engaged in investment transactions during the period being reported.

PURCHASES BY DEALER		
BROKER / DEALER	ORIGINAL PAR VALUE	
	AMOUNT	PERCENTAGE
FTN Financial	10,296,000	12.26%
InCapital, LLC	20,900,000	24.89%
Ladenburg, Thalmann & Co.	4,642,000	5.53%
Mutual Securities	14,550,000	17.33%
Raymond James	11,450,000	13.63%
Wells Fargo	22,140,000	26.36%
Total Purchases	\$ 83,978,000	100.00%



TRACKER INVESTMENT REPORTS
Fourth Quarter and Fiscal Year Ended
September 30, 2018

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City of Carrollton
 Portfolio Holdings
 QUARTERLY REPORT Investment Portfolio - by Asset Category Summary
 Report Format: By Totals
 Group By: Asset Category
 Average By: Book Value
 Portfolio / Report Group: All Portfolios
 As of 9/30/2018

Description	CUSIP/Ticker	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
Coupon Agencies		163,469,250.00	161,638,850.96	162,909,893.27	163,314,032.88	568,329.52	1.723	424	75.81
Discount Agencies		2,000,000.00	1,977,250.00	1,976,410.01	1,977,576.55	0.00	2.361	173	0.92
Frost Bank - Operating		720,397.85	720,397.85	720,397.85	720,397.85	0.00	2.430	1	0.33
LOGIC		22,706,489.07	22,706,489.07	22,706,489.07	22,706,489.07	0.00	2.211	1	10.54
TexPool		19,783,157.11	19,783,157.11	19,783,157.11	19,783,157.11	0.00	1.995	1	9.18
Treasuries		7,000,000.00	6,890,314.00	6,923,858.98	6,936,010.04	7,282.46	2.280	441	3.22
Total / Average		215,679,294.03	213,716,458.99	215,020,206.29	215,437,663.50	575,611.98	1.825	338	100

City of Carrollton
Portfolio Holdings
QUARTERLY REPORT Investment Portfolio - By Asset Category Detail
Report Format: By Transaction
Group By: Asset Category
Average By: Book Value
Portfolio / Report Group: All Portfolios
As of 9/30/2018

CUSIP/Ticker	Description	Maturity Date	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
Coupon Agencies										
3132X0N49	FAMC 2.43 3/27/2020-18	3/27/2020	2,000,000.00	1,985,242.00	2,000,000.00	2,000,000.00	405.00	2.430	544	0.93
3132X0K67	FAMC 2.62 3/19/2021-18	3/19/2021	6,000,000.00	5,938,260.00	6,000,000.00	6,000,000.00	4,366.67	2.620	901	2.79
3133EGJ48	FFCB 0.89 11/16/2018	11/16/2018	2,000,000.00	1,996,188.00	1,988,400.00	1,999,191.10	6,625.56	1.208	47	0.93
3133EGJW6	FFCB 1.03 4/5/2019-16	4/5/2019	4,000,000.00	3,969,448.00	3,995,600.00	4,000,000.00	20,027.78	1.071	187	1.86
3133EGYP4	FFCB 1.05 10/17/2019	10/17/2019	1,500,000.00	1,479,225.00	1,475,250.00	1,485,454.62	7,131.25	1.996	382	0.69
3133EFJP3	FFCB 1.1 10/15/2018-16	10/15/2018	2,000,000.00	1,998,902.00	2,000,000.00	2,000,000.00	10,083.33	1.100	15	0.93
3133EF7L5	FFCB 1.17 5/16/2019-17	5/16/2019	2,000,000.00	1,981,088.00	1,999,800.00	2,000,000.00	8,710.00	1.173	228	0.93
3133EGPD1	FFCB 1.18 8/1/2019-18	8/1/2019	2,500,000.00	2,471,307.50	2,469,575.00	2,500,000.00	4,834.72	1.960	305	1.16
3133EC5N0	FFCB 1.25 3/4/2019-13	3/4/2019	2,500,000.00	2,487,435.00	2,500,000.00	2,500,000.00	2,256.94	1.250	155	1.16
3133EFD20	FFCB 1.25 5/23/2019-16	5/23/2019	2,000,000.00	1,983,574.00	1,998,400.00	2,000,000.00	8,819.44	1.275	235	0.93
3133EGAW5	FFCB 1.25 8/19/2019-16	8/19/2019	4,000,000.00	3,953,328.00	3,995,000.00	4,000,000.00	5,694.44	1.290	323	1.86
3133EFWX1	FFCB 1.27 1/28/2019-16	1/28/2019	2,000,000.00	1,991,242.00	2,000,000.00	2,000,000.00	4,374.44	1.270	120	0.93
3133EG5U5	FFCB 1.33 2/1/2019-17	2/1/2019	2,000,000.00	1,991,516.00	1,998,780.00	2,000,000.00	4,359.44	1.361	124	0.93
3133EFZU4	FFCB 1.35 8/16/2019-16	8/16/2019	2,000,000.00	1,978,668.00	2,000,000.00	2,000,000.00	3,300.00	1.350	320	0.93
3133EFKY2	FFCB 1.36 10/28/2019-16	10/28/2019	1,000,000.00	986,255.00	994,250.00	1,000,000.00	5,742.22	1.573	393	0.46

CUSIP/Ticker	Description	Maturity Date	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
3133EGPP4	FFCB 1.36 8/3/2020-18	8/3/2020	1,142,000.00	1,111,578.26	1,111,999.66	1,142,000.00	2,459.11	2.791	673	0.53
3133EGBL8	FFCB 1.37 5/19/2020-17	5/19/2020	3,000,000.00	2,930,208.00	2,974,020.00	3,000,000.00	14,955.83	1.643	597	1.39
3133EHFP3	FFCB 1.39 4/17/2019-17	4/17/2019	2,000,000.00	1,988,164.00	2,000,000.00	2,000,000.00	12,587.22	1.390	199	0.93
3133EAUF3	FFCB 1.5 6/14/2019	6/14/2019	2,300,000.00	2,283,499.80	2,305,796.00	2,301,909.71	10,158.33	1.380	257	1.07
3133EHBA0	FFCB 1.52 3/2/2020	3/2/2020	3,000,000.00	2,947,020.00	3,000,000.00	3,000,000.00	3,546.67	1.520	519	1.39
3133EHWQ2	FFCB 1.68 9/1/2020-18	9/1/2020	400,000.00	391,221.60	393,968.00	400,000.00	541.33	2.280	702	0.19
3133EHZV8	FFCB 1.7 9/25/2020-18	9/25/2020	2,296,000.00	2,244,622.41	2,264,659.60	2,296,000.00	542.11	2.230	726	1.07
3133EG4D4	FFCB 1.73 4/17/2020-17	4/17/2020	1,750,000.00	1,721,196.75	1,747,637.50	1,750,000.00	13,707.85	1.774	565	0.81
3133EDWV0	FFCB 2.14 10/6/2020	10/6/2020	3,640,000.00	3,588,406.64	3,632,465.20	3,634,368.00	37,649.73	2.219	737	1.69
3133EJCY3	FFCB 2.5 2/16/2021-18	2/16/2021	4,000,000.00	3,947,564.00	4,000,000.00	4,000,000.00	12,222.22	2.500	870	1.86
3133EJWP0	FFCB 2.71 8/10/2020	8/10/2020	1,500,000.00	1,496,182.50	1,499,160.00	1,499,184.00	5,645.83	2.740	680	0.70
3130A8Y72	FHLB 0.875 8/5/2019	8/5/2019	3,000,000.00	2,956,110.00	2,959,350.00	2,986,058.99	4,010.42	1.435	309	1.39
3130A8SC8	FHLB 0.96 7/29/2019	7/29/2019	2,000,000.00	1,973,860.00	2,000,000.00	2,000,000.00	3,253.33	0.960	302	0.93
3130A77H2	FHLB 1.1 11/28/2018-16	11/28/2018	2,000,000.00	1,996,410.00	2,000,000.00	2,000,000.00	7,455.56	1.100	59	0.93
3130A9AN1	FHLB 1.16 6/21/2019-16	6/21/2019	3,000,000.00	2,970,543.00	2,999,550.00	3,000,000.00	9,570.00	1.166	264	1.39
3130AAM47	FHLB 1.2 10/26/2018-17	10/26/2018	2,000,000.00	1,998,536.00	2,000,000.00	2,000,000.00	10,266.67	1.200	26	0.93
3130AAM47	FHLB 1.2 10/26/2018-17	10/26/2018	2,000,000.00	1,998,536.00	1,999,300.00	2,000,000.00	10,266.67	1.221	26	0.93
3130A8RQ8	FHLB 1.2 7/26/2019-16	7/26/2019	2,000,000.00	1,976,876.00	1,998,400.00	2,000,000.00	4,266.67	1.227	299	0.93
3130A9AJ0	FHLB 1.2 9/6/2019-16	9/6/2019	3,000,000.00	2,960,406.00	2,997,300.00	3,000,000.00	2,400.00	1.231	341	1.39
3130AA3R7	FHLB 1.375 11/15/2019	11/15/2019	3,000,000.00	2,955,261.00	2,987,310.00	2,994,931.40	15,468.75	1.529	411	1.39
313380FB8	FHLB 1.375 9/13/2019	9/13/2019	2,000,000.00	1,973,666.00	1,980,000.00	1,988,701.30	1,298.61	1.980	348	0.92
3130AA4M7	FHLB 1.5 12/2/2019-17	12/2/2019	2,000,000.00	1,971,110.00	2,000,000.00	2,000,000.00	9,833.33	1.500	428	0.93
3133782M2	FHLB 1.5 3/8/2019	3/8/2019	3,000,000.00	2,988,756.00	2,988,720.00	2,995,951.42	2,750.00	1.813	159	1.39
3130ACL93	FHLB 1.5 4/26/2019-18	4/26/2019	3,000,000.00	2,983,365.00	2,986,350.00	3,000,000.00	19,250.00	1.842	208	1.39

CUSIP/Ticker	Description	Maturity Date	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
3130AAJZ2	FHLB 1.75 4/27/2020-17	4/27/2020	941,250.00	925,835.15	941,108.81	941,250.00	7,000.55	1.755	575	0.44
3130ABNV4	FHLB 1.75 7/13/2020-17	7/13/2020	2,000,000.00	1,961,858.00	1,998,000.00	2,000,000.00	7,486.11	1.787	652	0.93
3130ABZN9	FHLB 1.8 8/28/2020- 17	8/28/2020	1,650,000.00	1,616,582.55	1,629,969.00	1,650,000.00	2,640.00	2.294	698	0.77
3130ADCV2	FHLB 2.25 4/30/2021-19	4/30/2021	2,800,000.00	2,745,094.80	2,776,760.00	2,791,852.64	26,250.00	2.522	943	1.30
3130ADDH2	FHLB Step 1/31/2020-18	1/31/2020	2,000,000.00	1,999,076.00	2,000,000.00	2,000,000.00	6,666.67	2.367	488	0.93
3130A7RN7	FHLB Step 4/28/2021-16	4/28/2021	2,000,000.00	1,969,306.00	1,975,600.00	2,000,000.00	12,666.67	2.949	941	0.93
3137EAEB1	FHLMC 0.875 7/19/2019	7/19/2019	2,000,000.00	1,973,026.00	1,968,420.00	1,983,765.21	3,451.39	1.908	292	0.92
3134G9LD7	FHLMC 1.25 5/24/2019-16	5/24/2019	2,000,000.00	1,983,370.00	2,000,000.00	2,000,000.00	8,750.00	1.250	236	0.93
3134G9MU8	FHLMC 1.3 5/24/2019-16	5/24/2019	2,000,000.00	1,984,146.00	2,000,000.00	2,000,000.00	9,100.00	1.300	236	0.93
3134G9CX3	FHLMC 1.3 8/16/2019-16	8/16/2019	2,000,000.00	1,976,358.00	1,999,500.00	2,000,000.00	3,177.78	1.308	320	0.93
3134GAFY5	FHLMC 1.3 8/28/2019-18	8/28/2019	2,000,000.00	1,975,702.00	1,975,720.00	1,979,535.43	2,311.11	2.613	332	0.92
3134GAK78	FHLMC 1.35 1/25/2019-17	1/25/2019	2,000,000.00	1,993,812.00	1,999,500.00	2,000,000.00	4,875.00	1.363	117	0.93
3134GBPF3	FHLMC 1.5 5/28/2020-17	5/28/2020	2,000,000.00	1,978,006.00	2,000,000.00	2,000,000.00	10,166.67	1.500	606	0.93
3134GAH64	FHLMC 1.5 7/26/2019-17	7/26/2019	2,000,000.00	1,981,876.00	2,000,000.00	2,000,000.00	5,333.33	1.500	299	0.93
3134G3F96	FHLMC 1.65 8/28/2020	8/28/2020	2,000,000.00	1,962,348.00	1,969,840.00	1,977,315.00	2,933.33	2.263	698	0.92
3134GBTX0	FHLMC 1.75 6/29/2020-17	6/29/2020	2,000,000.00	1,963,154.00	1,998,800.00	2,000,000.00	8,847.22	1.773	638	0.93
3134GBL26	FHLMC 1.75 9/28/2020-18	9/28/2020	2,000,000.00	1,956,430.00	1,974,000.00	2,000,000.00	194.44	2.262	729	0.93
3134GBK35	FHLMC 1.8 9/29/2020-17	9/29/2020	1,000,000.00	978,079.00	987,050.00	1,000,000.00	50.00	2.310	730	0.46
3134GAZN7	FHLMC Step 11/26/2019-17	11/26/2019	3,000,000.00	2,978,799.00	2,996,250.00	3,000,000.00	15,500.00	1.540	422	1.39
3134GBQW5	FHLMC Step 6/8/2020-17	6/8/2020	2,000,000.00	1,987,648.00	1,998,840.00	2,000,000.00	9,333.33	2.029	617	0.93
3134GBJQ6	FHLMC Step 7/27/2020-17	7/27/2020	2,000,000.00	1,979,960.00	2,000,000.00	2,000,000.00	6,125.00	1.901	666	0.93

CUSIP/Ticker	Description	Maturity Date	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
3134GBQY1	FHLMC Step 8/17/2020-17	8/17/2020	3,000,000.00	2,963,139.00	2,999,220.00	3,000,000.00	6,270.83	1.966	687	1.39
3136G32G9	FNMA 1.125 8/28/2019	8/28/2019	1,000,000.00	986,366.00	986,640.00	992,704.74	1,000.00	1.943	332	0.46
3135G0G31	FNMA 1.2 1/29/2019-16	1/29/2019	2,000,000.00	1,992,424.00	1,997,500.00	2,000,000.00	4,066.67	1.242	121	0.93
3136G3UN3	FNMA 1.2 6/28/2019-17	6/28/2019	2,000,000.00	1,979,500.00	1,979,300.00	2,000,000.00	6,133.33	1.903	271	0.93
3136G3AX3	FNMA 1.25 3/15/2019-16	3/15/2019	2,000,000.00	1,989,418.00	2,000,000.00	2,000,000.00	1,041.67	1.250	166	0.93
3136G3K53	FNMA 1.26 8/2/2019-17	8/2/2019	2,000,000.00	1,977,176.00	1,990,800.00	2,000,000.00	4,060.00	1.479	306	0.93
3136G0T68	FNMA 1.33 10/24/2019	10/24/2019	1,550,000.00	1,527,184.00	1,531,694.50	1,539,161.58	8,933.17	2.000	389	0.71
3136G3BF1	FNMA 1.35 8/26/2019-16	8/26/2019	2,000,000.00	1,977,190.00	2,000,000.00	2,000,000.00	2,550.00	1.350	330	0.93
3136G4NJ8	FNMA 1.7 4/27/2020-18	4/27/2020	2,000,000.00	1,966,746.00	2,000,000.00	2,000,000.00	14,450.00	1.700	575	0.93
3135G0ZE6	FNMA 1.75 6/20/2019	6/20/2019	2,000,000.00	1,988,798.00	1,996,700.00	1,998,389.80	9,722.22	1.864	263	0.93
3136G4NP4	FNMA 1.8 7/24/2020-18	7/24/2020	4,000,000.00	3,919,196.00	3,979,400.00	3,985,861.49	13,200.00	2.000	663	1.85
3136G4PJ6	FNMA 1.85 10/13/2020-18	10/13/2020	2,000,000.00	1,956,924.00	1,999,400.00	2,000,000.00	17,163.89	1.860	744	0.93
880591EQ1	TVA 1.75 10/15/2018	10/15/2018	2,000,000.00	1,999,546.00	2,018,840.00	2,000,446.45	16,041.67	1.200	15	0.93
Sub Total / Average			163,469,250.00	161,638,850.96	162,909,893.27	163,314,032.88	568,329.52	1.723	424	75.81
Discount Agencies										
313384DJ5	FHLB 0 3/22/2019	3/22/2019	2,000,000.00	1,977,250.00	1,976,410.01	1,977,576.55	0.00	2.361	173	0.92
Sub Total / Average			2,000,000.00	1,977,250.00	1,976,410.01	1,977,576.55	0.00	2.361	173	0.92
Frost Bank - Operating										
MM8202	Frost Bank - Consolidated MM	N/A	452,297.16	452,297.16	452,297.16	452,297.16		2.430	1	0.21
MM8210	Frost Bank - Police MM	N/A	268,100.69	268,100.69	268,100.69	268,100.69		2.430	1	0.12
Sub Total / Average			720,397.85	720,397.85	720,397.85	720,397.85	0.00	2.430	1	0.33
LOGIC										
LOGIC8001	LOGIC LGIP	N/A	22,706,489.07	22,706,489.07	22,706,489.07	22,706,489.07		2.211	1	10.54
Sub Total / Average			22,706,489.07	22,706,489.07	22,706,489.07	22,706,489.07	0.00	2.211	1	10.54

CUSIP/Ticker	Description	Maturity Date	Face Amount/Shares	Market Value	Cost Value	Book Value	Accrued Interest	YTM @ Cost	Days To Maturity	% of Portfolio
TexPool										
TEXCONS0011	TexPool LGIP	N/A	18,969,332.36	18,969,332.36	18,969,332.36	18,969,332.36		1.995	1	8.81
TEXPOLICE0012	TexPool LGIP	N/A	813,824.75	813,824.75	813,824.75	813,824.75		1.995	1	0.38
Sub Total / Average			19,783,157.11	19,783,157.11	19,783,157.11	19,783,157.11	0.00	1.995	1	9.18
Treasuries										
912828TN0	T-Bond 1 8/31/2019	8/31/2019	2,000,000.00	1,970,624.00	1,970,749.60	1,971,679.53	1,657.46	2.572	335	0.92
9128282Q2	T-Note 1.5 8/15/2020	8/15/2020	3,000,000.00	2,927,814.00	2,961,000.00	2,971,849.32	5,625.00	2.015	685	1.38
912828C65	T-Note 1.625 3/31/2019	3/31/2019	2,000,000.00	1,991,876.00	1,992,109.38	1,992,481.19	0.00	2.386	182	0.92
Sub Total / Average			7,000,000.00	6,890,314.00	6,923,858.98	6,936,010.04	7,282.46	2.280	441	3.22
Total / Average			215,679,294.03	213,716,458.99	215,020,206.29	215,437,663.50	575,611.98	1.825	338	100

City of Carrollton
Transactions Summary
QUARTERLY REPORT - Investment Activity Report
Group By: Action
Portfolio / Report Group: All Portfolios
Begin Date: 07/01/2018, End Date: 09/30/2018

CUSIP/Ticker	Description	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Broker/Dealer	Portfolio Name
Buy								
3133EGPP4	FFCB 1.36 8/3/2020-18	9/10/2018	8/3/2020	1,142,000.00	1,111,999.66	1,596.26	Ladenburg, Thalmann & Co., Inc.	Consolidated Fund - Fixed Income
3133EJWP0	FFCB 2.71 8/10/2020	9/10/2018	8/10/2020	1,500,000.00	1,499,160.00	3,387.50	Wells Fargo	Consolidated Fund - Fixed Income
313384DJ5	FHLB 0 3/22/2019	9/21/2018	3/22/2019	2,000,000.00	1,976,410.01	0.00	FTN Financial	Consolidated Fund - Fixed Income
3134GAFY5	FHLMC 1.3 8/28/2019-18	9/19/2018	8/28/2019	2,000,000.00	1,975,720.00	1,516.67	Raymond James	Consolidated Fund - Fixed Income
912828TN0	T-Bond 1 8/31/2019	9/19/2018	8/31/2019	2,000,000.00	1,970,749.60	1,049.72	FTN Financial	Consolidated Fund - Fixed Income
912828C65	T-Note 1.625 3/31/2019	9/21/2018	3/31/2019	2,000,000.00	1,992,109.38	15,450.82	Wells Fargo	Consolidated Fund - Fixed Income
Sub Total / Average				10,642,000.00	10,526,148.65	23,000.97		
Deposit								
MM8202	Frost Bank - Consolidated MM	8/31/2018	N/A	1,182,080.56	1,182,080.56	0.00	None	Frost Bank - Operating
MM8210	Frost Bank - Police MM	9/30/2018	N/A	65,968.96	65,968.96	0.00	None	Frost Bank - Police
LOGIC8001	LOGIC LGIP	9/28/2018	N/A	41,759.65	41,759.65	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	9/26/2018	N/A	600,000.00	600,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	9/21/2018	N/A	400,000.00	400,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	9/17/2018	N/A	800,000.00	800,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	9/14/2018	N/A	2,500,000.00	2,500,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	9/11/2018	N/A	1,200,000.00	1,200,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	8/31/2018	N/A	48,295.61	48,295.61	0.00	None	Consolidated Fund - Liquid Assets

CUSIP/Ticker	Description	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Broker/Dealer	Portfolio Name
LOGIC8001	LOGIC LGIP	8/31/2018	N/A	600,000.00	600,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	8/24/2018	N/A	2,100,000.00	2,100,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	8/22/2018	N/A	1,000,000.00	1,000,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	8/21/2018	N/A	500,000.00	500,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	8/17/2018	N/A	500,000.00	500,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	7/31/2018	N/A	49,715.98	49,715.98	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	7/31/2018	N/A	1,500,000.00	1,500,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	7/30/2018	N/A	500,000.00	500,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	7/25/2018	N/A	3,000,000.00	3,000,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	7/13/2018	N/A	3,800,000.00	3,800,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	9/28/2018	N/A	38,380.68	38,380.68	0.00	None	Consolidated Fund - Liquid Assets
TEXPOLICE0012	TexPool LGIP	9/28/2018	N/A	1,339.21	1,339.21	0.00	None	Police Confiscated Fund
TEXPOLICE0012	TexPool LGIP	9/28/2018	N/A	60,984.11	60,984.11	0.00	None	Police Confiscated Fund
TEXCONS0011	TexPool LGIP	9/25/2018	N/A	500,000.00	500,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	9/7/2018	N/A	1,000,000.00	1,000,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	9/4/2018	N/A	1,800,000.00	1,800,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	8/31/2018	N/A	42,749.12	42,749.12	0.00	None	Consolidated Fund - Liquid Assets
TEXPOLICE0012	TexPool LGIP	8/31/2018	N/A	1,319.89	1,319.89	0.00	None	Police Confiscated Fund
TEXCONS0011	TexPool LGIP	8/29/2018	N/A	900,000.00	900,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	8/24/2018	N/A	2,100,000.00	2,100,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXPOLICE0012	TexPool LGIP	8/20/2018	N/A	5,000.00	5,000.00	0.00	None	Police Confiscated Fund
TEXPOLICE0012	TexPool LGIP	8/20/2018	N/A	6,372.19	6,372.19	0.00	None	Police Confiscated Fund
TEXCONS0011	TexPool LGIP	8/15/2018	N/A	2,200,000.00	2,200,000.00	0.00	None	Consolidated Fund - Liquid Assets

CUSIP/Ticker	Description	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Broker/Dealer	Portfolio Name
TEXCONS0011	TexPool LGIP	8/10/2018	N/A	4,700,000.00	4,700,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	8/7/2018	N/A	1,500,000.00	1,500,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	8/1/2018	N/A	400,000.00	400,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	7/31/2018	N/A	39,022.75	39,022.75	0.00	None	Consolidated Fund - Liquid Assets
TEXPOLICE0012	TexPool LGIP	7/31/2018	N/A	1,290.01	1,290.01	0.00	None	Police Confiscated Fund
TEXCONS0011	TexPool LGIP	7/27/2018	N/A	7,000,000.00	7,000,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	7/18/2018	N/A	605.60	605.60	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	7/18/2018	N/A	3,000,000.00	3,000,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	7/13/2018	N/A	3,000,000.00	3,000,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXPOLICE0012	TexPool LGIP	7/6/2018	N/A	175,000.00	175,000.00	0.00	None	Police Confiscated Fund
TEXCONS0011	TexPool LGIP	7/3/2018	N/A	1,000,000.00	1,000,000.00	0.00	None	Consolidated Fund - Liquid Assets
Sub Total / Average				49,859,884.32	49,859,884.32	0.00		

Matured

3133EGMQ5	FFCB 0.88 7/18/2018-17	7/18/2018	7/18/2018	2,000,000.00	2,000,000.00	0.00	UBS Financial Services	Consolidated Fund - Fixed Income
3133EGUK9	FFCB 0.93 9/19/2018-17	9/19/2018	9/19/2018	1,000,000.00	1,000,000.00	0.00	InCapital LLC	Consolidated Fund - Fixed Income
3133EGNU5	FFCB 0.96 7/27/2018-17	7/27/2018	7/27/2018	2,000,000.00	2,000,000.00	0.00	InCapital LLC	Consolidated Fund - Fixed Income
3133EGBG9	FFCB 1 8/23/2018-16	8/23/2018	8/23/2018	2,000,000.00	2,000,000.00	0.00	UBS Financial Services	Consolidated Fund - Fixed Income
3133EFJN8	FFCB 1.03 7/13/2018-17	7/13/2018	7/13/2018	2,000,000.00	2,000,000.00	0.00	Coastal Securities	Consolidated Fund - Fixed Income
3130A8PK3	FHLB 0.625 8/7/2018	8/7/2018	8/7/2018	1,000,000.00	1,000,000.00	0.00	Coastal Securities	Consolidated Fund - Fixed Income
3130A8U92	FHLB 0.85 7/25/2018	7/25/2018	7/25/2018	2,000,000.00	2,000,000.00	0.00	Mutual Securities	Consolidated Fund - Fixed Income
3130A7FA8	FHLB 0.92 8/24/2018-17	8/24/2018	8/24/2018	4,000,000.00	4,000,000.00	0.00	Mutual Securities	Consolidated Fund - Fixed Income
3130A9AH4	FHLB 1 9/6/2018-16	9/6/2018	9/6/2018	1,000,000.00	1,000,000.00	0.00	UBS Financial Services	Consolidated Fund - Fixed Income

CUSIP/Ticker	Description	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Broker/Dealer	Portfolio Name
3130A9AC5	FHLB 1.1 9/21/2018-16	9/21/2018	9/21/2018	2,000,000.00	2,000,000.00	0.00	Coastal Securities	Consolidated Fund - Fixed Income
3130A5Z85	FHLB 1.25 7/27/2018-16	7/27/2018	7/27/2018	4,000,000.00	4,000,000.00	0.00	Mutual Securities	Consolidated Fund - Fixed Income
3134GAGS7	FHLMC 1.04 8/23/2018-16	8/23/2018	8/23/2018	2,000,000.00	2,000,000.00	0.00	Mutual Securities	Consolidated Fund - Fixed Income
3135G0M42	FNMA 0.9 7/13/2018-17	7/13/2018	7/13/2018	800,000.00	800,000.00	0.00	Coastal Securities	Consolidated Fund - Fixed Income
3135G0M42	FNMA 0.9 7/13/2018-17	7/13/2018	7/13/2018	1,500,000.00	1,500,000.00	0.00	Ladenburg, Thalmann & Co., Inc.	Consolidated Fund - Fixed Income
912828RH5	T-Note 1.375 9/30/2018	9/30/2018	9/30/2018	2,000,000.00	2,000,000.00	0.00	Wells Fargo	Consolidated Fund - Fixed Income
912828RE2	T-Note 1.5 8/31/2018	8/31/2018	8/31/2018	2,000,000.00	2,000,000.00	0.00	Wells Fargo	Consolidated Fund - Fixed Income
Sub Total / Average				31,300,000.00	31,300,000.00	0.00		

Withdraw

MM8202	Frost Bank - Consolidated MM	9/30/2018	N/A	1,546,993.75	1,546,993.75	0.00	None	Frost Bank - Operating
MM8202	Frost Bank - Consolidated MM	7/31/2018	N/A	624,028.05	624,028.05	0.00	None	Frost Bank - Operating
MM8210	Frost Bank - Police MM	8/31/2018	N/A	5,000.00	5,000.00	0.00	None	Frost Bank - Police
LOGIC8001	LOGIC LGIP	9/28/2018	N/A	1,600,000.00	1,600,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	9/10/2018	N/A	3,500,000.00	3,500,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	9/6/2018	N/A	3,000,000.00	3,000,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	8/14/2018	N/A	10,000,000.00	10,000,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	8/2/2018	N/A	1,000,000.00	1,000,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	7/20/2018	N/A	1,500,000.00	1,500,000.00	0.00	None	Consolidated Fund - Liquid Assets
LOGIC8001	LOGIC LGIP	7/6/2018	N/A	1,500,000.00	1,500,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	9/26/2018	N/A	60,984.11	60,984.11	0.00	None	Consolidated Fund - Liquid Assets
TEXPOLICE0012	TexPool LGIP	9/26/2018	N/A	65,968.96	65,968.96	0.00	None	Police Confiscated Fund
TEXCONS0011	TexPool LGIP	9/21/2018	N/A	1,600,000.00	1,600,000.00	0.00	None	Consolidated Fund - Liquid Assets

CUSIP/Ticker	Description	Settlement Date	Maturity Date	Face Amount/Shares	Principal	Interest/Dividends	Broker/Dealer	Portfolio Name
TEXCONS0011	TexPool LGIP	9/20/2018	N/A	2,700,000.00	2,700,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	9/19/2018	N/A	3,200,000.00	3,200,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	9/14/2018	N/A	1,300,000.00	1,300,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	8/30/2018	N/A	1,400,000.00	1,400,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	8/20/2018	N/A	6,372.19	6,372.19	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	8/14/2018	N/A	10,000,000.00	10,000,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	8/9/2018	N/A	5,000,000.00	5,000,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	7/26/2018	N/A	4,500,000.00	4,500,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXPOLICE0012	TexPool LGIP	7/18/2018	N/A	605.60	605.60	0.00	None	Police Confiscated Fund
TEXCONS0011	TexPool LGIP	7/12/2018	N/A	1,000,000.00	1,000,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	7/6/2018	N/A	175,000.00	175,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXCONS0011	TexPool LGIP	7/6/2018	N/A	175,000.00	175,000.00	0.00	None	Consolidated Fund - Liquid Assets
TEXPOLICE0012	TexPool LGIP	7/6/2018	N/A	175,000.00	175,000.00	0.00	None	Police Confiscated Fund
Sub Total / Average				55,634,952.66	55,634,952.66	0.00		

City of Carrollton
Date To Date
QUARTERLY REPORT - Interest Accrued Date to Date
Report Format: By CUSIP / Ticker
Group By: Security Structure
Portfolio / Report Group: All Portfolios
Begin Date: 6/30/2018, End Date: 9/30/2018

CUSIP/Ticker	Description	Ending Face Amount/Shares	Maturity Date	Coupon Rate	Beginning Market Accrued Interest	Buy Accrued Interest	Interest/Dividends	Sell Accrued Interest	Accrued Interest Earned During Period	Ending Market Accrued Interest	Difference in Accrued Interest
Discount											
313384DJ5	FHLB 0 3/22/2019	2,000,000.00	3/22/2019	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total/Average Discount		2,000,000.00			0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixed											
3132X0N49	FAMC 2.43 3/27/2020-18	2,000,000.00	3/27/2020	2.430	12,555.00	0.00	24,300.00	0.00	12,150.00	405.00	-12,150.00
3132X0K67	FAMC 2.62 3/19/2021-18	6,000,000.00	3/19/2021	2.620	43,666.67	0.00	78,600.00	0.00	39,300.00	4,366.67	-39,300.00
3133EGMQ5	FFCB 0.88 7/18/2018-17	0.00	7/18/2018	0.880	7,920.00	0.00	8,800.00	0.00	880.00	0.00	-7,920.00
3133EGJ48	FFCB 0.89 11/16/2018	2,000,000.00	11/16/2018	0.890	2,175.56	0.00	0.00	0.00	4,450.00	6,625.56	4,450.00
3133EGUK9	FFCB 0.93 9/19/2018-17	0.00	9/19/2018	0.930	2,609.17	0.00	4,650.00	0.00	2,040.83	0.00	-2,609.17
3133EGNU5	FFCB 0.96 7/27/2018-17	0.00	7/27/2018	0.960	8,160.00	0.00	9,600.00	0.00	1,440.00	0.00	-8,160.00
3133EGBG9	FFCB 1 8/23/2018-16	0.00	8/23/2018	1.000	7,055.56	0.00	10,000.00	0.00	2,944.44	0.00	-7,055.56
3133EGJW6	FFCB 1.03 4/5/2019-16	4,000,000.00	4/5/2019	1.030	9,727.78	0.00	0.00	0.00	10,300.00	20,027.78	10,300.00
3133EFJN8	FFCB 1.03 7/13/2018-17	0.00	7/13/2018	1.030	9,556.11	0.00	10,300.00	0.00	743.89	0.00	-9,556.11
3133EGYP4	FFCB 1.05 10/17/2019	1,500,000.00	10/17/2019	1.050	3,193.75	0.00	0.00	0.00	3,937.50	7,131.25	3,937.50
3133EFJP3	FFCB 1.1 10/15/2018-16	2,000,000.00	10/15/2018	1.100	4,583.33	0.00	0.00	0.00	5,500.00	10,083.33	5,500.00
3133EF7L5	FFCB 1.17 5/16/2019-17	2,000,000.00	5/16/2019	1.170	2,860.00	0.00	0.00	0.00	5,850.00	8,710.00	5,850.00

CUSIP/Ticker	Description	Ending Face Amount/Shares	Maturity Date	Coupon Rate	Beginning Market Accrued Interest	Buy Accrued Interest	Interest/Dividends	Sell Accrued Interest	Accrued Interest Earned During Period	Ending Market Accrued Interest	Difference in Accrued Interest
3133EGPD1	FFCB 1.18 8/1/2019-18	2,500,000.00	8/1/2019	1.180	12,209.72	0.00	14,750.00	0.00	7,375.00	4,834.72	-7,375.00
3133EC5N0	FFCB 1.25 3/4/2019-13	2,500,000.00	3/4/2019	1.250	10,069.44	0.00	15,625.00	0.00	7,812.50	2,256.94	-7,812.50
3133EFD20	FFCB 1.25 5/23/2019-16	2,000,000.00	5/23/2019	1.250	2,569.44	0.00	0.00	0.00	6,250.00	8,819.44	6,250.00
3133EGAW5	FFCB 1.25 8/19/2019-16	4,000,000.00	8/19/2019	1.250	18,194.44	0.00	25,000.00	0.00	12,500.00	5,694.44	-12,500.00
3133EFWX1	FFCB 1.27 1/28/2019-16	2,000,000.00	1/28/2019	1.270	10,724.44	0.00	12,700.00	0.00	6,350.00	4,374.44	-6,350.00
3133EG5U5	FFCB 1.33 2/1/2019-17	2,000,000.00	2/1/2019	1.330	11,009.44	0.00	13,300.00	0.00	6,650.00	4,359.44	-6,650.00
3133EFZU4	FFCB 1.35 8/16/2019-16	2,000,000.00	8/16/2019	1.350	10,050.00	0.00	13,500.00	0.00	6,750.00	3,300.00	-6,750.00
3133EFKY2	FFCB 1.36 10/28/2019-16	1,000,000.00	10/28/2019	1.360	2,342.22	0.00	0.00	0.00	3,400.00	5,742.22	3,400.00
3133EGPP4	FFCB 1.36 8/3/2020-18	1,142,000.00	8/3/2020	1.360	0.00	1,596.26	0.00	0.00	862.85	2,459.11	2,459.11
3133EGBL8	FFCB 1.37 5/19/2020-17	3,000,000.00	5/19/2020	1.370	4,680.83	0.00	0.00	0.00	10,275.00	14,955.83	10,275.00
3133EHFP3	FFCB 1.39 4/17/2019-17	2,000,000.00	4/17/2019	1.390	5,637.22	0.00	0.00	0.00	6,950.00	12,587.22	6,950.00
3133EAUF3	FFCB 1.5 6/14/2019	2,300,000.00	6/14/2019	1.500	1,533.33	0.00	0.00	0.00	8,625.00	10,158.33	8,625.00
3133EHBA0	FFCB 1.52 3/2/2020	3,000,000.00	3/2/2020	1.520	14,946.67	0.00	22,800.00	0.00	11,400.00	3,546.67	-11,400.00
3133EHWQ2	FFCB 1.68 9/1/2020-18	400,000.00	9/1/2020	1.680	2,221.33	0.00	3,360.00	0.00	1,680.00	541.33	-1,680.00
3133EHZV8	FFCB 1.7 9/25/2020-18	2,296,000.00	9/25/2020	1.700	10,300.11	0.00	19,516.00	0.00	9,758.00	542.11	-9,758.00
3133EG4D4	FFCB 1.73 4/17/2020-17	1,750,000.00	4/17/2020	1.730	6,139.10	0.00	0.00	0.00	7,568.75	13,707.85	7,568.75
3133EDWV0	FFCB 2.14 10/6/2020	3,640,000.00	10/6/2020	2.140	18,175.73	0.00	0.00	0.00	19,474.00	37,649.73	19,474.00
3133EJCY3	FFCB 2.5 2/16/2021-18	4,000,000.00	2/16/2021	2.500	37,222.22	0.00	50,000.00	0.00	25,000.00	12,222.22	-25,000.00
3133EJWP0	FFCB 2.71 8/10/2020	1,500,000.00	8/10/2020	2.710	0.00	3,387.50	0.00	0.00	2,258.33	5,645.83	5,645.83
3130A8PK3	FHLB 0.625 8/7/2018	0.00	8/7/2018	0.625	2,482.64	0.00	3,125.00	0.00	642.36	0.00	-2,482.64

CUSIP/Ticker	Description	Ending Face Amount/Shares	Maturity Date	Coupon Rate	Beginning Market Accrued Interest	Buy Accrued Interest	Interest/Dividends	Sell Accrued Interest	Accrued Interest Earned During Period	Ending Market Accrued Interest	Difference in Accrued Interest
3130A8U92	FHLB 0.85 7/25/2018	0.00	7/25/2018	0.850	7,319.44	0.00	8,500.00	0.00	1,180.56	0.00	-7,319.44
3130A8Y72	FHLB 0.875 8/5/2019	3,000,000.00	8/5/2019	0.875	10,572.92	0.00	13,125.00	0.00	6,562.50	4,010.42	-6,562.50
3130A7FA8	FHLB 0.92 8/24/2018-17	0.00	8/24/2018	0.920	12,880.00	0.00	18,400.00	0.00	5,520.00	0.00	-12,880.00
3130A8SC8	FHLB 0.96 7/29/2019	2,000,000.00	7/29/2019	0.960	8,053.33	0.00	9,600.00	0.00	4,800.00	3,253.33	-4,800.00
3130A9AH4	FHLB 1 9/6/2018-16	0.00	9/6/2018	1.000	3,166.67	0.00	5,000.00	0.00	1,833.33	0.00	-3,166.67
3130A77H2	FHLB 1.1 11/28/2018-16	2,000,000.00	11/28/2018	1.100	1,955.56	0.00	0.00	0.00	5,500.00	7,455.56	5,500.00
3130A9AC5	FHLB 1.1 9/21/2018-16	0.00	9/21/2018	1.100	6,050.00	0.00	11,000.00	0.00	4,950.00	0.00	-6,050.00
3130A9AN1	FHLB 1.16 6/21/2019-16	3,000,000.00	6/21/2019	1.160	870.00	0.00	0.00	0.00	8,700.00	9,570.00	8,700.00
3130AAM47	FHLB 1.2 10/26/2018-17	4,000,000.00	10/26/2018	1.200	8,533.34	0.00	0.00	0.00	12,000.00	20,533.34	12,000.00
3130A8RQ8	FHLB 1.2 7/26/2019-16	2,000,000.00	7/26/2019	1.200	10,266.67	0.00	12,000.00	0.00	6,000.00	4,266.67	-6,000.00
3130A9AJ0	FHLB 1.2 9/6/2019-16	3,000,000.00	9/6/2019	1.200	11,400.00	0.00	18,000.00	0.00	9,000.00	2,400.00	-9,000.00
3130A5Z85	FHLB 1.25 7/27/2018-16	0.00	7/27/2018	1.250	21,250.00	0.00	25,000.00	0.00	3,750.00	0.00	-21,250.00
3130AA3R7	FHLB 1.375 11/15/2019	3,000,000.00	11/15/2019	1.375	5,156.25	0.00	0.00	0.00	10,312.50	15,468.75	10,312.50
313380FB8	FHLB 1.375 9/13/2019	2,000,000.00	9/13/2019	1.375	8,173.61	0.00	13,750.00	0.00	6,875.00	1,298.61	-6,875.00
3130AA4M7	FHLB 1.5 12/2/2019-17	2,000,000.00	12/2/2019	1.500	2,333.33	0.00	0.00	0.00	7,500.00	9,833.33	7,500.00
3133782M2	FHLB 1.5 3/8/2019	3,000,000.00	3/8/2019	1.500	14,000.00	0.00	22,500.00	0.00	11,250.00	2,750.00	-11,250.00
3130ACL93	FHLB 1.5 4/26/2019-18	3,000,000.00	4/26/2019	1.500	8,000.00	0.00	0.00	0.00	11,250.00	19,250.00	11,250.00
3130AAJZ2	FHLB 1.75 4/27/2020-17	941,250.00	4/27/2020	1.750	2,882.58	0.00	0.00	0.00	4,117.97	7,000.55	4,117.97
3130ABNV4	FHLB 1.75 7/13/2020-17	2,000,000.00	7/13/2020	1.750	16,236.11	0.00	17,500.00	0.00	8,750.00	7,486.11	-8,750.00
3130ABZN9	FHLB 1.8 8/28/2020-17	1,650,000.00	8/28/2020	1.800	10,065.00	0.00	14,850.00	0.00	7,425.00	2,640.00	-7,425.00
3130ADCV2		2,800,000.00	4/30/2021	2.250	10,500.00	0.00	0.00	0.00	15,750.00	26,250.00	15,750.00

CUSIP/Ticker	Description	Ending Face Amount/Shares	Maturity Date	Coupon Rate	Beginning Market Accrued Interest	Buy Accrued Interest	Interest/Dividends	Sell Accrued Interest	Accrued Interest Earned During Period	Ending Market Accrued Interest	Difference in Accrued Interest
	FHLB 2.25 4/30/2021-19										
3137EAEB1	FHLMC 0.875 7/19/2019	2,000,000.00	7/19/2019	0.875	7,826.39	0.00	8,750.00	0.00	4,375.00	3,451.39	-4,375.00
3134GAGS7	FHLMC 1.04 8/23/2018-16	0.00	8/23/2018	1.040	7,337.78	0.00	10,400.00	0.00	3,062.22	0.00	-7,337.78
3134G9LD7	FHLMC 1.25 5/24/2019-16	2,000,000.00	5/24/2019	1.250	2,500.00	0.00	0.00	0.00	6,250.00	8,750.00	6,250.00
3134G9MU8	FHLMC 1.3 5/24/2019-16	2,000,000.00	5/24/2019	1.300	2,600.00	0.00	0.00	0.00	6,500.00	9,100.00	6,500.00
3134G9CX3	FHLMC 1.3 8/16/2019-16	2,000,000.00	8/16/2019	1.300	9,677.78	0.00	13,000.00	0.00	6,500.00	3,177.78	-6,500.00
3134GAFY5	FHLMC 1.3 8/28/2019-18	2,000,000.00	8/28/2019	1.300	0.00	1,516.67	0.00	0.00	794.44	2,311.11	2,311.11
3134GAK78	FHLMC 1.35 1/25/2019-17	2,000,000.00	1/25/2019	1.350	11,625.00	0.00	13,500.00	0.00	6,750.00	4,875.00	-6,750.00
3134GBPF3	FHLMC 1.5 5/28/2020-17	2,000,000.00	5/28/2020	1.500	2,666.67	0.00	0.00	0.00	7,500.00	10,166.67	7,500.00
3134GAH64	FHLMC 1.5 7/26/2019-17	2,000,000.00	7/26/2019	1.500	12,833.33	0.00	15,000.00	0.00	7,500.00	5,333.33	-7,500.00
3134G3F96	FHLMC 1.65 8/28/2020	2,000,000.00	8/28/2020	1.650	11,183.33	0.00	16,500.00	0.00	8,250.00	2,933.33	-8,250.00
3134GBTX0	FHLMC 1.75 6/29/2020-17	2,000,000.00	6/29/2020	1.750	97.22	0.00	0.00	0.00	8,750.00	8,847.22	8,750.00
3134GBL26	FHLMC 1.75 9/28/2020-18	2,000,000.00	9/28/2020	1.750	8,944.44	0.00	17,500.00	0.00	8,750.00	194.44	-8,750.00
3134GBK35	FHLMC 1.8 9/29/2020-17	1,000,000.00	9/29/2020	1.800	4,550.00	0.00	0.00	0.00	-4,500.00	50.00	-4,500.00
3135G0M42	FNMA 0.9 7/13/2018-17	0.00	7/13/2018	0.900	9,602.50	0.00	10,350.00	0.00	747.50	0.00	-9,602.50
3136G32G9	FNMA 1.125 8/28/2019	1,000,000.00	8/28/2019	1.125	3,750.00	0.00	5,625.00	0.00	2,875.00	1,000.00	-2,750.00
3135G0G31	FNMA 1.2 1/29/2019-16	2,000,000.00	1/29/2019	1.200	10,066.67	0.00	12,000.00	0.00	6,000.00	4,066.67	-6,000.00
3136G3UN3	FNMA 1.2 6/28/2019-17	2,000,000.00	6/28/2019	1.200	133.33	0.00	0.00	0.00	6,000.00	6,133.33	6,000.00
3136G3AX3	FNMA 1.25 3/15/2019-16	2,000,000.00	3/15/2019	1.250	7,291.67	0.00	12,500.00	0.00	6,250.00	1,041.67	-6,250.00
3136G3K53	FNMA 1.26 8/2/2019-17	2,000,000.00	8/2/2019	1.260	10,360.00	0.00	12,600.00	0.00	6,300.00	4,060.00	-6,300.00
3136G0T68		1,550,000.00	10/24/2019	1.330	3,779.42	0.00	0.00	0.00	5,153.75	8,933.17	5,153.75

CUSIP/Ticker	Description	Ending Face Amount/Shares	Maturity Date	Coupon Rate	Beginning Market Accrued Interest	Buy Accrued Interest	Interest/Dividends	Sell Accrued Interest	Accrued Interest Earned During Period	Ending Market Accrued Interest	Difference in Accrued Interest
	FNMA 1.33 10/24/2019										
3136G3BF1	FNMA 1.35 8/26/2019-16	2,000,000.00	8/26/2019	1.350	9,300.00	0.00	13,500.00	0.00	6,750.00	2,550.00	-6,750.00
3136G4NJ8	FNMA 1.7 4/27/2020-18	2,000,000.00	4/27/2020	1.700	5,950.00	0.00	0.00	0.00	8,500.00	14,450.00	8,500.00
3135G0ZE6	FNMA 1.75 6/20/2019	2,000,000.00	6/20/2019	1.750	972.22	0.00	0.00	0.00	8,750.00	9,722.22	8,750.00
3136G4NP4	FNMA 1.8 7/24/2020-18	4,000,000.00	7/24/2020	1.800	31,200.00	0.00	36,000.00	0.00	18,000.00	13,200.00	-18,000.00
3136G4PJ6	FNMA 1.85 10/13/2020-18	2,000,000.00	10/13/2020	1.850	7,913.89	0.00	0.00	0.00	9,250.00	17,163.89	9,250.00
912828TN0	T-Bond 1 8/31/2019	2,000,000.00	8/31/2019	1.000	0.00	1,049.72	0.00	0.00	607.74	1,657.46	1,657.46
912828RH5	T-Note 1.375 9/30/2018	0.00	9/30/2018	1.375	6,837.43	0.00	0.00	0.00	-6,837.43	0.00	-6,837.43
912828Q2	T-Note 1.5 8/15/2020	3,000,000.00	8/15/2020	1.500	16,781.77	0.00	22,500.00	0.00	11,343.23	5,625.00	-11,156.77
912828RE2	T-Note 1.5 8/31/2018	0.00	8/31/2018	1.500	9,945.65	0.00	15,000.00	0.00	5,054.35	0.00	-9,945.65
912828C65	T-Note 1.625 3/31/2019	2,000,000.00	3/31/2019	1.625	0.00	15,450.82	0.00	0.00	-15,450.82	0.00	0.00
880591EQ1	TVA 1.75 10/15/2018	2,000,000.00	10/15/2018	1.750	7,291.67	0.00	0.00	0.00	8,750.00	16,041.67	8,750.00
Sub Total/Average Fixed		156,469,250.00			697,254.22	23,000.97	763,876.00	0.00	562,670.29	519,049.48	-178,204.74
Money Market											
MM8202	Frost Bank - Consolidated MM	452,297.16	N/A	N/A	N/A	0.00	6,334.18	0.00	N/A	N/A	0.00
MM8210	Frost Bank - Police MM	268,100.69	N/A	N/A	N/A	0.00	1,107.49	0.00	N/A	N/A	0.00
LOGIC8001	LOGIC LGIP	22,706,489.07	N/A	N/A	N/A	0.00	139,771.24	0.00	N/A	N/A	0.00
TEXCONS0011	TexPool LGIP	18,969,332.36	N/A	N/A	N/A	0.00	120,152.55	0.00	N/A	N/A	0.00
TEXPOLICE0012	TexPool LGIP	813,824.75	N/A	N/A	N/A	0.00	3,949.11	0.00	N/A	N/A	0.00
Sub Total/Average Money Market		43,210,044.03			0.00	0.00	271,314.57	0.00	0.00	0.00	0.00
Step Up											

CUSIP/Ticker	Description	Ending Face Amount/Shares	Maturity Date	Coupon Rate	Beginning Market Accrued Interest	Buy Accrued Interest	Interest/Dividends	Sell Accrued Interest	Accrued Interest Earned During Period	Ending Market Accrued Interest	Difference in Accrued Interest
3130ADDH2	FHLB Step 1/31/2020-18	2,000,000.00	1/31/2020	1.750	5,833.33	0.00	8,750.00	0.00	9,583.34	6,666.67	833.34
3130A7RN7	FHLB Step 4/28/2021-16	2,000,000.00	4/28/2021	1.500	5,166.67	0.00	0.00	0.00	7,500.00	12,666.67	7,500.00
3134GAZN7	FHLMC Step 11/26/2019-17	3,000,000.00	11/26/2019	1.500	4,250.00	0.00	0.00	0.00	11,250.00	15,500.00	11,250.00
3134GBQW5	FHLMC Step 6/8/2020-17	2,000,000.00	6/8/2020	1.500	1,833.33	0.00	0.00	0.00	7,500.00	9,333.33	7,500.00
3134GBJQ6	FHLMC Step 7/27/2020-17	2,000,000.00	7/27/2020	1.625	5,687.50	0.00	8,125.00	0.00	8,562.50	6,125.00	437.50
3134GBQY1	FHLMC Step 8/17/2020-17	3,000,000.00	8/17/2020	1.625	5,822.92	0.00	12,187.50	0.00	12,635.41	6,270.83	447.91
Sub Total/Average Step Up		14,000,000.00			28,593.75	0.00	29,062.50	0.00	57,031.25	56,562.50	27,968.75
Total / Average		215,679,294.03			725,847.97	23,000.97	1,064,253.07	0.00	619,701.54	575,611.98	-150,235.99

City of Carrollton

Date To Date

QUARTERLY REPORT - Amortization Schedule

Report Format: By CUSIP / Ticker

Portfolio / Report Group: All Portfolios

Begin Date: 6/30/2018, End Date: 9/30/2018

CUSIP/Ticker	Description	Maturity Date	Original Premium	Original Discount	Amortized Premium	Amortized Discount	Amortized Premium - Total	Amortized Discount - Total	Unamortized Premium	Unamortized Discount
3132X0N49	FAMC 2.43 3/27/2020-18	3/27/2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3132X0K67	FAMC 2.62 3/19/2021-18	3/19/2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3133EGMQ5	FFCB 0.88 7/18/2018-17	7/18/2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3133EGJ48	FFCB 0.89 11/16/2018	11/16/2018	0.00	11,600.00	0.00	1,583.38	0.00	10,791.10	0.00	808.90
3133EGUK9	FFCB 0.93 9/19/2018-17	9/19/2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3133EGNU5	FFCB 0.96 7/27/2018-17	7/27/2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3133EGBG9	FFCB 1 8/23/2018-16	8/23/2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3133EGJW6	FFCB 1.03 4/5/2019-16	4/5/2019	0.00	4,400.00	0.00	0.00	0.00	4,400.00	0.00	0.00
3133EFJN8	FFCB 1.03 7/13/2018-17	7/13/2018	0.00	1,760.00	0.00	0.00	0.00	1,760.00	0.00	0.00
3133EGYP4	FFCB 1.05 10/17/2019	10/17/2019	0.00	24,750.00	0.00	3,503.08	0.00	10,204.62	0.00	14,545.38
3133EFJP3	FFCB 1.1 10/15/2018-16	10/15/2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3133EF7L5	FFCB 1.17 5/16/2019-17	5/16/2019	0.00	200.00	0.00	0.00	0.00	200.00	0.00	0.00
3133EGPD1	FFCB 1.18 8/1/2019-18	8/1/2019	0.00	30,425.00	0.00	0.00	0.00	30,425.00	0.00	0.00
3133EC5N0	FFCB 1.25 3/4/2019-13	3/4/2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3133EFD20	FFCB 1.25 5/23/2019-16	5/23/2019	0.00	1,600.00	0.00	0.00	0.00	1,600.00	0.00	0.00
3133EGAW5	FFCB 1.25 8/19/2019-16	8/19/2019	0.00	5,000.00	0.00	0.00	0.00	5,000.00	0.00	0.00
3133EFWX1	FFCB 1.27 1/28/2019-16	1/28/2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CUSIP/Ticker	Description	Maturity Date	Original Premium	Original Discount	Amortized Premium	Amortized Discount	Amortized Premium - Total	Amortized Discount - Total	Unamortized Premium	Unamortized Discount
3133EG5U5	FFCB 1.33 2/1/2019-17	2/1/2019	0.00	1,220.00	0.00	0.00	0.00	1,220.00	0.00	0.00
3133EFZU4	FFCB 1.35 8/16/2019-16	8/16/2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3133EFKY2	FFCB 1.36 10/28/2019-16	10/28/2019	0.00	5,750.00	0.00	0.00	0.00	5,750.00	0.00	0.00
3133EGPP4	FFCB 1.36 8/3/2020-18	8/3/2020	0.00	30,000.34	0.00	30,000.34	0.00	30,000.34	0.00	0.00
3133EGBL8	FFCB 1.37 5/19/2020-17	5/19/2020	0.00	25,980.00	0.00	0.00	0.00	25,980.00	0.00	0.00
3133EHFP3	FFCB 1.39 4/17/2019-17	4/17/2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3133EAUF3	FFCB 1.5 6/14/2019	6/14/2019	-5,796.00	0.00	-683.63	0.00	-3,886.29	0.00	-1,909.71	0.00
3133EHBA0	FFCB 1.52 3/2/2020	3/2/2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3133EHWQ2	FFCB 1.68 9/1/2020-18	9/1/2020	0.00	6,032.00	0.00	0.00	0.00	6,032.00	0.00	0.00
3133EHZV8	FFCB 1.7 9/25/2020-18	9/25/2020	0.00	31,340.40	0.00	11,220.64	0.00	31,340.40	0.00	0.00
3133EG4D4	FFCB 1.73 4/17/2020-17	4/17/2020	0.00	2,362.50	0.00	0.00	0.00	2,362.50	0.00	0.00
3133EDWV0	FFCB 2.14 10/6/2020	10/6/2020	0.00	7,534.80	0.00	703.04	0.00	1,902.80	0.00	5,632.00
3133EJCY3	FFCB 2.5 2/16/2021-18	2/16/2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3133EJWP0	FFCB 2.71 8/10/2020	8/10/2020	0.00	840.00	0.00	24.00	0.00	24.00	0.00	816.00
313384DJ5	FHLB 0 3/22/2019	3/22/2019	0.00	23,589.99	0.00	1,166.54	0.00	1,166.54	0.00	22,423.45
3130A8PK3	FHLB 0.625 8/7/2018	8/7/2018	0.00	8,462.36	0.00	555.39	0.00	8,462.36	0.00	0.00
3130A8U92	FHLB 0.85 7/25/2018	7/25/2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130A8Y72	FHLB 0.875 8/5/2019	8/5/2019	0.00	40,650.00	0.00	4,150.72	0.00	26,708.99	0.00	13,941.01
3130A7FA8	FHLB 0.92 8/24/2018-17	8/24/2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130A8SC8	FHLB 0.96 7/29/2019	7/29/2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130A9AH4	FHLB 1 9/6/2018- 16	9/6/2018	0.00	170.00	0.00	0.00	0.00	170.00	0.00	0.00
3130A77H2		11/28/2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CUSIP/Ticker	Description	Maturity Date	Original Premium	Original Discount	Amortized Premium	Amortized Discount	Amortized Premium - Total	Amortized Discount - Total	Unamortized Premium	Unamortized Discount
	FHLB 1.1 11/28/2018-16									
3130A9AC5	FHLB 1.1 9/21/2018-16	9/21/2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130A9AN1	FHLB 1.16 6/21/2019-16	6/21/2019	0.00	450.00	0.00	0.00	0.00	450.00	0.00	0.00
3130AAM47	FHLB 1.2 10/26/2018-17	10/26/2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130AAM47	FHLB 1.2 10/26/2018-17	10/26/2018	0.00	700.00	0.00	0.00	0.00	700.00	0.00	0.00
3130A8RQ8	FHLB 1.2 7/26/2019-16	7/26/2019	0.00	1,600.00	0.00	0.00	0.00	1,600.00	0.00	0.00
3130A9AJ0	FHLB 1.2 9/6/2019-16	9/6/2019	0.00	2,700.00	0.00	0.00	0.00	2,700.00	0.00	0.00
3130A5Z85	FHLB 1.25 7/27/2018-16	7/27/2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130AA3R7	FHLB 1.375 11/15/2019	11/15/2019	0.00	12,690.00	0.00	1,134.58	0.00	7,621.40	0.00	5,068.60
313380FB8	FHLB 1.375 9/13/2019	9/13/2019	0.00	20,000.00	0.00	2,987.01	0.00	8,701.30	0.00	11,298.70
3130AA4M7	FHLB 1.5 12/2/2019-17	12/2/2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3133782M2	FHLB 1.5 3/8/2019	3/8/2019	0.00	11,280.00	0.00	2,342.57	0.00	7,231.42	0.00	4,048.58
3130ACL93	FHLB 1.5 4/26/2019-18	4/26/2019	0.00	13,650.00	0.00	0.00	0.00	13,650.00	0.00	0.00
3130AAJZ2	FHLB 1.75 4/27/2020-17	4/27/2020	0.00	141.19	0.00	0.00	0.00	141.19	0.00	0.00
3130ABNV4	FHLB 1.75 7/13/2020-17	7/13/2020	0.00	2,000.00	0.00	0.00	0.00	2,000.00	0.00	0.00
3130ABZN9	FHLB 1.8 8/28/2020-17	8/28/2020	0.00	20,031.00	0.00	0.00	0.00	20,031.00	0.00	0.00
3130ADCV2	FHLB 2.25 4/30/2021-19	4/30/2021	0.00	23,240.00	0.00	6,143.90	0.00	15,092.64	0.00	8,147.36
3130ADDH2	FHLB Step 1/31/2020-18	1/31/2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130A7RN7	FHLB Step 4/28/2021-16	4/28/2021	0.00	24,400.00	0.00	0.00	0.00	24,400.00	0.00	0.00
3137EAEB1	FHLMC 0.875 7/19/2019	7/19/2019	0.00	31,580.00	0.00	5,115.07	0.00	15,345.21	0.00	16,234.79
3134GAGS7	FHLMC 1.04 8/23/2018-16	8/23/2018	0.00	4,200.00	0.00	0.00	0.00	4,200.00	0.00	0.00

CUSIP/Ticker	Description	Maturity Date	Original Premium	Original Discount	Amortized Premium	Amortized Discount	Amortized Premium - Total	Amortized Discount - Total	Unamortized Premium	Unamortized Discount
3134G9LD7	FHLMC 1.25 5/24/2019-16	5/24/2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3134G9MU8	FHLMC 1.3 5/24/2019-16	5/24/2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3134G9CX3	FHLMC 1.3 8/16/2019-16	8/16/2019	0.00	500.00	0.00	0.00	0.00	500.00	0.00	0.00
3134GAFY5	FHLMC 1.3 8/28/2019-18	8/28/2019	0.00	24,280.00	0.00	3,815.43	0.00	3,815.43	0.00	20,464.57
3134GAK78	FHLMC 1.35 1/25/2019-17	1/25/2019	0.00	500.00	0.00	0.00	0.00	500.00	0.00	0.00
3134GBPF3	FHLMC 1.5 5/28/2020-17	5/28/2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3134GAH64	FHLMC 1.5 7/26/2019-17	7/26/2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3134G3F96	FHLMC 1.65 8/28/2020	8/28/2020	0.00	30,160.00	0.00	2,990.00	0.00	7,475.00	0.00	22,685.00
3134GBTX0	FHLMC 1.75 6/29/2020-17	6/29/2020	0.00	1,200.00	0.00	0.00	0.00	1,200.00	0.00	0.00
3134GBL26	FHLMC 1.75 9/28/2020-18	9/28/2020	0.00	26,000.00	0.00	0.00	0.00	26,000.00	0.00	0.00
3134GBK35	FHLMC 1.8 9/29/2020-17	9/29/2020	0.00	12,950.00	0.00	0.00	0.00	12,950.00	0.00	0.00
3134GAZN7	FHLMC Step 11/26/2019-17	11/26/2019	0.00	3,750.00	0.00	0.00	0.00	3,750.00	0.00	0.00
3134GBQW5	FHLMC Step 6/8/2020-17	6/8/2020	0.00	1,160.00	0.00	0.00	0.00	1,160.00	0.00	0.00
3134GBJQ6	FHLMC Step 7/27/2020-17	7/27/2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3134GBQY1	FHLMC Step 8/17/2020-17	8/17/2020	0.00	780.00	0.00	0.00	0.00	780.00	0.00	0.00
3135G0M42	FNMA 0.9 7/13/2018-17	7/13/2018	0.00	6,450.00	0.00	0.00	0.00	6,450.00	0.00	0.00
3135G0M42	FNMA 0.9 7/13/2018-17	7/13/2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3136G32G9	FNMA 1.125 8/28/2019	8/28/2019	0.00	13,360.00	0.00	2,021.58	0.00	6,064.74	0.00	7,295.26
3135G0G31	FNMA 1.2 1/29/2019-16	1/29/2019	0.00	2,500.00	0.00	0.00	0.00	2,500.00	0.00	0.00
3136G3UN3	FNMA 1.2 6/28/2019-17	6/28/2019	0.00	20,700.00	0.00	0.00	0.00	20,700.00	0.00	0.00
3136G3AX3	FNMA 1.25 3/15/2019-16	3/15/2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CUSIP/Ticker	Description	Maturity Date	Original Premium	Original Discount	Amortized Premium	Amortized Discount	Amortized Premium - Total	Amortized Discount - Total	Unamortized Premium	Unamortized Discount
3136G3K53	FNMA 1.26 8/2/2019-17	8/2/2019	0.00	9,200.00	0.00	0.00	0.00	9,200.00	0.00	0.00
3136G0T68	FNMA 1.33 10/24/2019	10/24/2019	0.00	18,305.50	0.00	2,563.32	0.00	7,467.08	0.00	10,838.42
3136G3BF1	FNMA 1.35 8/26/2019-16	8/26/2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3136G4NJ8	FNMA 1.7 4/27/2020-18	4/27/2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3135G0ZE6	FNMA 1.75 6/20/2019	6/20/2019	0.00	3,300.00	0.00	563.27	0.00	1,689.80	0.00	1,610.20
3136G4NP4	FNMA 1.8 7/24/2020-18	7/24/2020	0.00	20,600.00	0.00	1,961.90	0.00	6,461.49	0.00	14,138.51
3136G4PJ6	FNMA 1.85 10/13/2020-18	10/13/2020	0.00	600.00	0.00	0.00	0.00	600.00	0.00	0.00
912828TN0	T-Bond 1 8/31/2019	8/31/2019	0.00	29,250.40	0.00	929.93	0.00	929.93	0.00	28,320.47
912828RH5	T-Note 1.375 9/30/2018	9/30/2018	0.00	6,015.62	0.00	2,448.84	0.00	6,015.62	0.00	0.00
912828Q2	T-Note 1.5 8/15/2020	8/15/2020	0.00	39,000.00	0.00	3,780.83	0.00	10,849.32	0.00	28,150.68
912828RE2	T-Note 1.5 8/31/2018	8/31/2018	0.00	3,515.62	0.00	1,112.08	0.00	3,515.62	0.00	0.00
912828C65	T-Note 1.625 3/31/2019	3/31/2019	0.00	7,890.62	0.00	371.81	0.00	371.81	0.00	7,518.81
880591EQ1	TVA 1.75 10/15/2018	10/15/2018	-18,840.00	0.00	-2,738.19	0.00	-18,393.55	0.00	-446.45	0.00
Total / Average			-24,636.00	714,297.34	-3,421.82	93,189.25	-22,279.84	470,310.65	-2,356.16	243,986.69