

Carrollton-Farmers Branch ISD



Carrollton · Farmers Branch

Independent School District

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For the Quarter Ended

August 31, 2016

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MARKET RECAP - AUGUST 2016:

Bond yields moved higher in August as the possibility of a Fed rate hike as soon as September gained traction. The 2-year Treasury note yield traded as low as 0.64% and as high as 0.84%. The economic data was mixed, but comments by a number of key Fed officials kept the policy tightening window open. The labor market took center stage early in the month when the Bureau of Labor Statistics reported +255k jobs were added to nonfarm payrolls in July, well above even the most optimistic forecast. With June job gains revised to +287k, and unemployment holding at 4.9%, the Fed seemingly had the ammo it needed to justify a quarter point increase. Unfortunately for the Fed, other economic data released in August wasn't as cooperative.

U.S. worker productivity fell at an annualized rate of -0.5% in the second quarter, suggesting that corporate profits will continue to lag. *Multiple quarterly declines are typically associated with recession.* The last time productivity had declined over three straight quarters was way back in 1979. The lack of productivity bled over into consumer spending as overall retail sales were *unchanged* in July, well below the median forecast for a +0.4% gain. If the volatile auto category is factored out, sales actually fell -0.3%. Lower sales mean less pricing power, so the rate of inflation slowed as well. On a year-over-year basis, overall CPI dropped back into negative territory in July at -0.2% while core PPI slipped from +1.3% to +0.7%. The Fed wants more inflation, *not less*. By the end of the month, with the September Fed meeting just three weeks away, it was beginning to look like the Fed would be holding steady yet again before a number of Fed officials reemphasized their intent. New York Fed President Bill Dudley said "the market is complacent about the need for gradually snuggling up short-term interest rates over the next year or so," and went on to say "in light of the continued solid performance of the labor market and our outlook for economic activity and inflation, *I believe the case for an increase in the federal funds rate has strengthened in recent months.*"







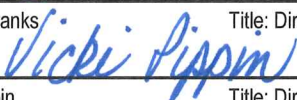
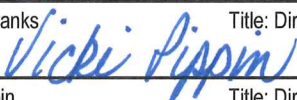
The problem for investors is that the Fed and the bond market are on completely different pages. Fed officials are threatening multiple tightening moves, but the market doesn't believe it and has priced in just a quarter point over the next two years. UBS trimmed its 2016 GDP forecast from +1.7% to +1.4%. If this came to pass, it would be the weakest economic growth rate in the U.S. since 2012. The 2016 first half annualized growth rate was just 1.0%. With growth already being this sluggish, the concern is that an unwarranted Fed rate hike could open the door for a more significant downturn. And while the Fed mulls over possible rate increases, the rest of the world is still madly easing. The Bank of England cut its key benchmark rate from 0.50% to a record low 0.25%. It was the first cut since 2009. The U.K. Monetary Policy Committee (MPC) indicated that it was prepared to cut further if need be. Clearly, the Brits are worried about the fallout from the Brexit vote as their 2017 economic growth forecast was slashed from +2.3% to +0.8%. This suggests long rates will remain depressed around the world. Short rates, on the other hand, will depend on what the Fed does or doesn't do on September 21st. Fed members say "maybe," but the numbers say "no."

For the Quarter Ended
August 31, 2016

This report is prepared for the **Carrollton-Farmers Branch ISD** (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA. To the extent possible, market prices have been obtained from independent pricing sources.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

Officer Names and Titles:

 Name: Tonya Tillman	 Title: Assoc Superintendent for Business Svcs
 Name: Scott Roderick	 Title: Chief Financial Officer
 Name: Steven Franks	 Title: Director of Accounting
 Name: Vicki Pippin	 Title: Director of Financial Reporting

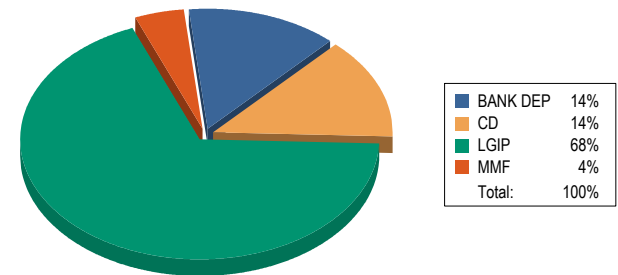
Account Summary

Allocation by Security Type

Beginning Values as of 05/31/16

Ending Values as of 08/31/16

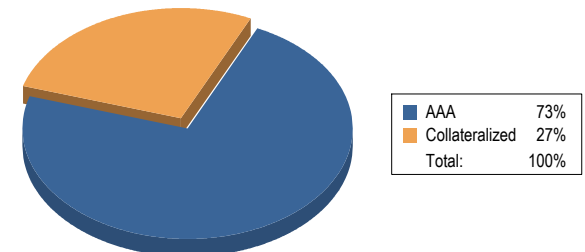
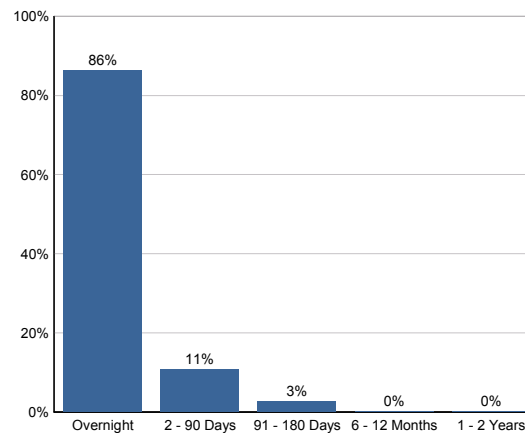
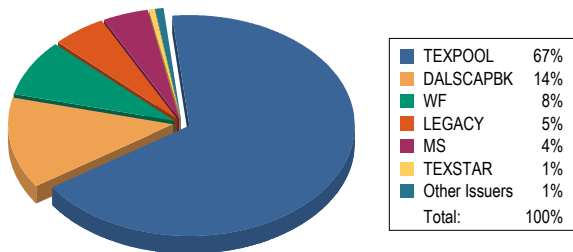
Par Value	224,432,226.95	185,946,161.83
Market Value	224,432,852.01	185,946,161.83
Book Value	224,432,226.95	185,946,161.83
Unrealized Gain/(Loss)	625.06	0.00
Market Value %	100.00%	100.00%
Weighted Avg. YTW	0.354%	0.378%
Weighted Avg. YTM	0.354%	0.378%



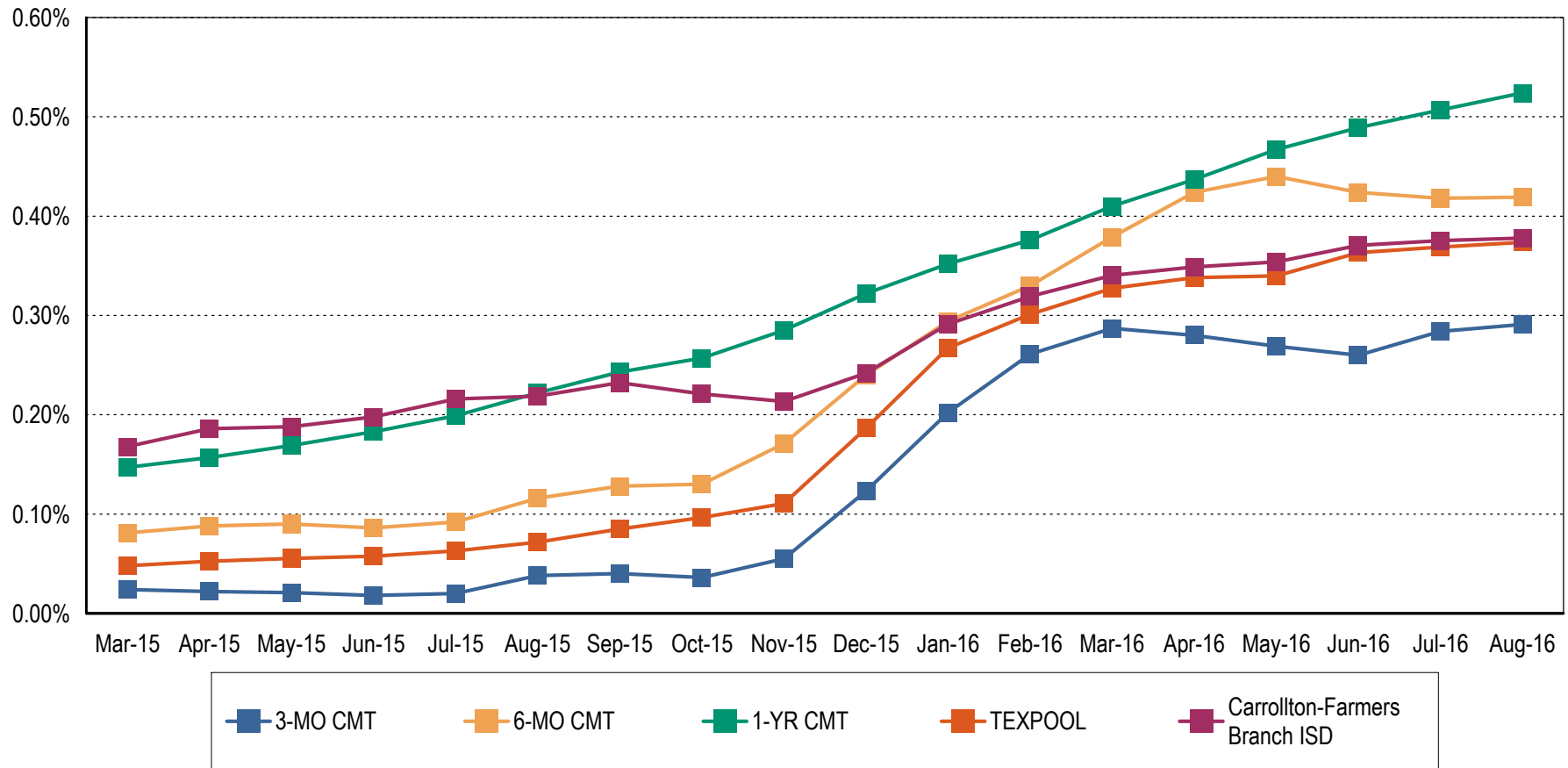
Allocation by Issuer

Maturity Distribution %

Credit Quality



Weighted Average Days to Maturity: 7



Note 1: CMT stands for Constant Maturity Treasury. This data is published in Federal Reserve Statistical Release H.15 and represents an average of all actively traded Treasury securities having that time remaining until maturity. This is a standard industry benchmark for Treasury securities. The CMT benchmarks are moving averages. The 3-month CMT is the daily average for the previous 3 months, the 6-month CMT is the daily average for the previous 6 months, and the 1-year and 2-year CMT's are the daily averages for the previous 12-months.

Note 2: Benchmark data for TexPool is the monthly average yield.

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
After The Bell																	
TEXPOOL		LGIP	TexPool					2,857,746.68	100.000	2,857,746.68	2,857,746.68	100.000	2,857,746.68	1		0.374	0.374
CDAR-9048	12/10/15	CD-IAM	Dallas Capital Bk CDARS	0.500	12/08/16			3,000,000.00	100.000	3,000,000.00	3,000,000.00	100.000	3,000,000.00	99		0.500	0.500
Total for After The Bell								5,857,746.68	100.000	5,857,746.68	5,857,746.68	100.000	5,857,746.68	51		0.438	0.438
Capital Projects 2008																	
TEXPOOL		LGIP	TexPool					12,659.98	100.000	12,659.98	12,659.98	100.000	12,659.98	1		0.374	0.374
Total for Capital Projects 2008								12,659.98	100.000	12,659.98	12,659.98	100.000	12,659.98	1		0.374	0.374
Capital Projects 2012																	
TEXPOOL		LGIP	TexPool					2,379,668.37	100.000	2,379,668.37	2,379,668.37	100.000	2,379,668.37	1		0.374	0.374
Total for Capital Projects 2012								2,379,668.37	100.000	2,379,668.37	2,379,668.37	100.000	2,379,668.37	1		0.374	0.374
Capital Projects 2013																	
TEXPOOL		LGIP	TexPool					17,716,803.72	100.000	17,716,803.72	17,716,803.72	100.000	17,716,803.72	1		0.374	0.374
CDAR-8297	11/05/15	CD-IAM	Dallas Capital Bk CDARS	0.500	11/03/16			5,000,000.00	100.000	5,000,000.00	5,000,000.00	100.000	5,000,000.00	64		0.500	0.500
Total for Capital Projects 2013								22,716,803.72	100.000	22,716,803.72	22,716,803.72	100.000	22,716,803.72	15		0.401	0.401
City of Irving TIF #1																	
TEXPOOL		LGIP	TexPool					39,925,404.36	100.000	39,925,404.36	39,925,404.36	100.000	39,925,404.36	1		0.374	0.374
Total for City of Irving TIF #1								39,925,404.36	100.000	39,925,404.36	39,925,404.36	100.000	39,925,404.36	1		0.374	0.374

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
Debt Service																	
TEXPOOL		LGIP	TexPool					8,645,862.67	100.000	8,645,862.67	8,645,862.67	100.000	8,645,862.67	1		0.374	0.374
Total for Debt Service								8,645,862.67	100.000	8,645,862.67	8,645,862.67	100.000	8,645,862.67	1		0.374	0.374
Farmers Branch TIF #1																	
TEXPOOL		LGIP	TexPool					8,589,587.00	100.000	8,589,587.00	8,589,587.00	100.000	8,589,587.00	1		0.374	0.374
Total for Farmers Branch TIF #1								8,589,587.00	100.000	8,589,587.00	8,589,587.00	100.000	8,589,587.00	1		0.374	0.374
Farmers Branch TIF #2																	
TEXPOOL		LGIP	TexPool					306,663.86	100.000	306,663.86	306,663.86	100.000	306,663.86	1		0.374	0.374
Total for Farmers Branch TIF #2								306,663.86	100.000	306,663.86	306,663.86	100.000	306,663.86	1		0.374	0.374
Food Service																	
TEXPOOL		LGIP	TexPool					2,224,282.93	100.000	2,224,282.93	2,224,282.93	100.000	2,224,282.93	1		0.374	0.374
Total for Food Service								2,224,282.93	100.000	2,224,282.93	2,224,282.93	100.000	2,224,282.93	1		0.374	0.374

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
General Fund																	
AISXX-CFB		MMF	Morgan Stanley Bk					15.08	100.000	15.08	15.08	100.000	15.08	1		0.280	0.280
LNSTGOV		LGIP	LoneStar Govt O/N					1,004,657.85	100.000	1,004,657.85	1,004,657.85	100.000	1,004,657.85	1		0.390	0.390
LT-CFB		BANK DEP	LegacyTexas Bk					10,009,488.70	100.000	10,009,488.70	10,009,488.70	100.000	10,009,488.70	1		0.520	0.520
MSGXX		MMF	Morgan Stanley Govt MM					8,038,571.31	100.000	8,038,571.31	8,038,571.31	100.000	8,038,571.31	1		0.130	0.130
TEXPOOL		LGIP	TexPool					36,780,280.01	100.000	36,780,280.01	36,780,280.01	100.000	36,780,280.01	1		0.374	0.374
TEXSTAR		LGIP	TexSTAR					1,098,031.53	100.000	1,098,031.53	1,098,031.53	100.000	1,098,031.53	1		0.399	0.399
WF-CFB		BANK DEP	Wells Fargo Bk					15,091,754.00	100.000	15,091,754.00	15,091,754.00	100.000	15,091,754.00	1		0.230	0.230
CDAR-5847	09/10/15	CD-IAM	Dallas Capital Bk CDARS	0.500	09/08/16			10,000,000.00	100.000	10,000,000.00	10,000,000.00	100.000	10,000,000.00	8		0.500	0.500
CDAR-0337	09/17/15	CD-IAM	Dallas Capital Bk CDARS	0.500	09/15/16			5,000,000.00	100.000	5,000,000.00	5,000,000.00	100.000	5,000,000.00	15		0.500	0.500
Total for General Fund								87,022,798.48	100.000	87,022,798.48	87,022,798.48	100.000	87,022,798.48	3		0.365	0.365
Workers Compensation																	
AISXX-CFB		MMF	Morgan Stanley Bk					235,510.68	100.000	235,510.68	235,510.68	100.000	235,510.68	1		0.280	0.280
DCB-MMC		BANK DEP	Dallas Capital Bk					202,625.93	100.000	202,625.93	202,625.93	100.000	202,625.93	1		0.500	0.500
GTBXX-CFB		MMF	Dreyfus Treas Prime MMF					3.96	100.000	3.96	3.96	100.000	3.96	1		0.010	0.010
TEXPOOL		LGIP	TexPool					5,330,543.21	100.000	5,330,543.21	5,330,543.21	100.000	5,330,543.21	1		0.374	0.374
CDAR-9048	12/10/15	CD-IAM	Dallas Capital Bk CDARS	0.500	12/08/16			2,000,000.00	100.000	2,000,000.00	2,000,000.00	100.000	2,000,000.00	99		0.500	0.500
05580AEY6	08/19/16	CD-IAM	BMW Bk CD	0.700	08/18/17			248,000.00	100.000	248,000.00	248,000.00	100.000	248,000.00	352		0.700	0.700
02006LJ87	08/18/16	CD	Ally Bk CD	1.100	08/20/18			248,000.00	100.000	248,000.00	248,000.00	100.000	248,000.00	719		1.100	1.100
Total for Workers Compensation								8,264,683.78	100.000	8,264,683.78	8,264,683.78	100.000	8,264,683.78	57		0.436	0.436
Total for Carrollton-Farmers Branch ISD								185,946,161.83	100.000	185,946,161.83	185,946,161.83	100.000	185,946,161.83	8		0.378	0.378

CUSIP	Security Type	Security Description	05/31/16 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	08/31/16 Book Value	05/31/16 Market Value	08/31/16 Market Value	Change in Mkt Value
Activity Fund											
TEXPOOL	LGIP	TexPool	2,002,622.75	1,225.70	(2,003,848.45)	0.00	0.00	0.00	2,002,622.75	0.00	(2,002,622.75)
Total for Activity Fund			2,002,622.75	1,225.70	(2,003,848.45)	0.00	0.00	0.00	2,002,622.75	0.00	(2,002,622.75)
After The Bell											
TEXPOOL	LGIP	TexPool	1,255,136.22	1,602,610.46	0.00	0.00	0.00	2,857,746.68	1,255,136.22	2,857,746.68	1,602,610.46
CDAR-9048	CD-IAM	Dallas Capital Bk CDARS 0.500 12/08/16	3,000,000.00	0.00	0.00	0.00	0.00	3,000,000.00	3,000,000.00	3,000,000.00	0.00
Total for After The Bell			4,255,136.22	1,602,610.46	0.00	0.00	0.00	5,857,746.68	4,255,136.22	5,857,746.68	1,602,610.46
Capital Projects 2008											
TEXPOOL	LGIP	TexPool	12,648.20	11.78	0.00	0.00	0.00	12,659.98	12,648.20	12,659.98	11.78
Total for Capital Projects 2008			12,648.20	11.78	0.00	0.00	0.00	12,659.98	12,648.20	12,659.98	11.78
Capital Projects 2012											
TEXPOOL	LGIP	TexPool	2,377,458.18	2,210.19	0.00	0.00	0.00	2,379,668.37	2,377,458.18	2,379,668.37	2,210.19
Total for Capital Projects 2012			2,377,458.18	2,210.19	0.00	0.00	0.00	2,379,668.37	2,377,458.18	2,379,668.37	2,210.19
Capital Projects 2013											
TEXPOOL	LGIP	TexPool	22,356,491.52	1,497,004.93	(6,136,692.73)	0.00	0.00	17,716,803.72	22,356,491.52	17,716,803.72	(4,639,687.80)
CDAR-8297	CD-IAM	Dallas Capital Bk CDARS 0.500 11/03/16	5,000,000.00	0.00	0.00	0.00	0.00	5,000,000.00	5,000,000.00	5,000,000.00	0.00
Total for Capital Projects 2013			27,356,491.52	1,497,004.93	(6,136,692.73)	0.00	0.00	22,716,803.72	27,356,491.52	22,716,803.72	(4,639,687.80)

CUSIP	Security Type	Security Description	05/31/16 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	08/31/16 Book Value	05/31/16 Market Value	08/31/16 Market Value	Change in Mkt Value
City of Irving TIF #1											
TEXPOOL	LGIP	TexPool	32,674,378.71	7,871,248.54	(620,222.89)	0.00	0.00	39,925,404.36	32,674,378.71	39,925,404.36	7,251,025.65
CDAR-5385	CD-IAM	Town North Bk CDARS 0.500 08/18/16	10,000,000.00	0.00	(10,000,000.00)	0.00	0.00	0.00	10,000,000.00	0.00	(10,000,000.00)
Total for City of Irving TIF #1			42,674,378.71	7,871,248.54	(10,620,222.89)	0.00	0.00	39,925,404.36	42,674,378.71	39,925,404.36	(2,748,974.35)
Debt Service											
TEXPOOL	LGIP	TexPool	13,859,052.05	208,508.56	(5,421,697.94)	0.00	0.00	8,645,862.67	13,859,052.05	8,645,862.67	(5,213,189.38)
Total for Debt Service			13,859,052.05	208,508.56	(5,421,697.94)	0.00	0.00	8,645,862.67	13,859,052.05	8,645,862.67	(5,213,189.38)
Farmers Branch TIF #1											
TEXPOOL	LGIP	TexPool	8,581,609.23	7,977.77	0.00	0.00	0.00	8,589,587.00	8,581,609.23	8,589,587.00	7,977.77
Total for Farmers Branch TIF #1			8,581,609.23	7,977.77	0.00	0.00	0.00	8,589,587.00	8,581,609.23	8,589,587.00	7,977.77
Farmers Branch TIF #2											
TEXPOOL	LGIP	TexPool	306,379.03	284.83	0.00	0.00	0.00	306,663.86	306,379.03	306,663.86	284.83
Total for Farmers Branch TIF #2			306,379.03	284.83	0.00	0.00	0.00	306,663.86	306,379.03	306,663.86	284.83
Food Service											
TEXPOOL	LGIP	TexPool	1,059,742.96	1,436,784.59	(272,244.62)	0.00	0.00	2,224,282.93	1,059,742.96	2,224,282.93	1,164,539.97
Total for Food Service			1,059,742.96	1,436,784.59	(272,244.62)	0.00	0.00	2,224,282.93	1,059,742.96	2,224,282.93	1,164,539.97

CUSIP	Security Type	Security Description	05/31/16 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	08/31/16 Book Value	05/31/16 Market Value	08/31/16 Market Value	Change in Mkt Value
General Fund											
AISXX-CFB	MMF	Morgan Stanley Bk	0.00	15.10	0.00	0.00	0.00	15.08	0.00	15.08	15.08
LNSTGOV	LGIP	LoneStar Govt O/N	1,003,717.80	940.05	0.00	0.00	0.00	1,004,657.85	1,003,717.80	1,004,657.85	940.05
LT-CFB	BANK DEP	LegacyTexas Bk	5,001,873.02	5,007,615.68	0.00	0.00	0.00	10,009,488.70	5,001,873.02	10,009,488.70	5,007,615.68
MS-CFB	BANK DEP	Morgan Stanley Bk	15.08	0.00	(15.08)	0.00	0.00	0.00	15.08	0.00	(15.08)
MSGXX	MMF	Morgan Stanley Govt MM	8,036,206.11	2,365.20	0.00	0.00	0.00	8,038,571.31	8,036,206.11	8,038,571.31	2,365.20
TEXPOOL	LGIP	TexPool	68,876,880.59	0.00	(32,096,600.58)	0.00	0.00	36,780,280.01	68,876,880.59	36,780,280.01	(32,096,600.58)
TEXSTAR	LGIP	TexSTAR	1,096,945.59	1,085.94	0.00	0.00	0.00	1,098,031.53	1,096,945.59	1,098,031.53	1,085.94
WF-CFB	BANK DEP	Wells Fargo Bk	15,083,517.96	8,236.04	0.00	0.00	0.00	15,091,754.00	15,083,517.96	15,091,754.00	8,236.04
CDAR-5847	CD-IAM	Dallas Capital Bk CDARS 0.500 09/08/16	10,000,000.00	0.00	0.00	0.00	0.00	10,000,000.00	10,000,000.00	10,000,000.00	0.00
CDAR-0337	CD-IAM	Dallas Capital Bk CDARS 0.500 09/15/16	5,000,000.00	0.00	0.00	0.00	0.00	5,000,000.00	5,000,000.00	5,000,000.00	0.00
Total for General Fund			114,099,156.15	5,020,258.01	(32,096,615.66)	0.00	0.00	87,022,798.48	114,099,156.15	87,022,798.48	(27,076,357.67)
Workers Compensation											
AISXX-CFB	MMF	Morgan Stanley Bk	0.00	235,510.70	0.00	0.00	0.00	235,510.68	0.00	235,510.68	235,510.68
DCB-MMC	BANK DEP	Dallas Capital Bk	202,371.47	254.46	0.00	0.00	0.00	202,625.93	202,371.47	202,625.93	254.46
GTBXX-CFB	MMF	Dreyfus Treas Prime MMF	39,579.12	497,734.30	(537,309.46)	0.00	0.00	3.96	39,579.12	3.96	(39,575.16)
MS-CFB	BANK DEP	Morgan Stanley Bk	235,490.82	7.52	(235,498.34)	0.00	0.00	0.00	235,490.82	0.00	(235,490.82)
TEXPOOL	LGIP	TexPool	4,128,110.54	1,202,432.67	0.00	0.00	0.00	5,330,543.21	4,128,110.54	5,330,543.21	1,202,432.67
TNB-SVGS	BANK DEP	Town North Bk Svgs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
337630AH0	CD	Firsttrust Svgs Bk CD 0.500 06/06/16	249,000.00	0.00	(249,000.00)	0.00	0.00	0.00	249,003.98	0.00	(249,003.98)
509685EW9	CD	Lake Forest Bk & Trust CD 0.500 06/27/16	248,000.00	0.00	(248,000.00)	0.00	0.00	0.00	248,032.49	0.00	(248,032.49)
02006LGB3	CD	Ally Bk CD 0.850 08/08/16	248,000.00	0.00	(248,000.00)	0.00	0.00	0.00	248,211.79	0.00	(248,211.79)
87482VAA3	CD	Talmer Bk & Trust CD 0.700 08/08/16	249,000.00	0.00	(249,000.00)	0.00	0.00	0.00	249,145.17	0.00	(249,145.17)
71270QFL5	CD	People's United Bk CD 0.850 08/22/16	248,000.00	0.00	(248,000.00)	0.00	0.00	0.00	248,231.63	0.00	(248,231.63)
CDAR-9048	CD-IAM	Dallas Capital Bk CDARS 0.500 12/08/16	2,000,000.00	0.00	0.00	0.00	0.00	2,000,000.00	2,000,000.00	2,000,000.00	0.00
05580AEY6	CD-IAM	BMW Bk CD 0.700 08/18/17	0.00	248,000.00	0.00	0.00	0.00	248,000.00	0.00	248,000.00	248,000.00
02006LJ87	CD	Ally Bk CD 1.100 08/20/18	0.00	248,000.00	0.00	0.00	0.00	248,000.00	0.00	248,000.00	248,000.00
Total for Workers Compensation			7,847,551.95	2,431,939.65	(2,014,807.80)	0.00	0.00	8,264,683.78	7,848,177.01	8,264,683.78	416,506.77

CUSIP	Security Type	Security Description	05/31/16 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	08/31/16 Book Value	05/31/16 Market Value	08/31/16 Market Value	Change in Mkt Value
<hr/>											
Total for Carrollton-Farmers Branch ISD			224,432,226.95	20,080,065.01	(58,566,130.09)	0.00	0.00	185,946,161.83	224,432,852.01	185,946,161.83	(38,486,690.18)

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
Activity Fund									
TEXPOOL	LGIP	TexPool	0.00	1,824.82	1,824.82	0.00	0.00	0.00	1,824.82
Total for Activity Fund			0.00	1,824.82	1,824.82	0.00	0.00	0.00	1,824.82
After The Bell									
TEXPOOL	LGIP	TexPool	0.00	2,610.46	2,610.46	0.00	0.00	0.00	2,610.46
CDAR-9048	CD-IAM	Dallas Capital Bk CDARS 0.500 12/08/16	7,150.68	3,780.83	0.00	0.00	10,931.51	0.00	3,780.83
Total for After The Bell			7,150.68	6,391.29	2,610.46	0.00	10,931.51	0.00	6,391.29
Capital Projects 2008									
TEXPOOL	LGIP	TexPool	0.00	11.78	11.78	0.00	0.00	0.00	11.78
Total for Capital Projects 2008			0.00	11.78	11.78	0.00	0.00	0.00	11.78
Capital Projects 2012									
TEXPOOL	LGIP	TexPool	0.00	2,210.19	2,210.19	0.00	0.00	0.00	2,210.19
Total for Capital Projects 2012			0.00	2,210.19	2,210.19	0.00	0.00	0.00	2,210.19
Capital Projects 2013									
TEXPOOL	LGIP	TexPool	0.00	20,312.20	20,312.20	0.00	0.00	0.00	20,312.20
CDAR-8297	CD-IAM	Dallas Capital Bk CDARS 0.500 11/03/16	14,315.07	6,301.37	0.00	0.00	20,616.44	0.00	6,301.37
Total for Capital Projects 2013			14,315.07	26,613.57	20,312.20	0.00	20,616.44	0.00	26,613.57
City of Irving TIF #1									
TEXPOOL	LGIP	TexPool	0.00	31,037.16	31,037.16	0.00	0.00	0.00	31,037.16
CDAR-5385	CD-IAM	Town North Bk CDARS 0.500 08/18/16	39,178.08	10,810.41	49,988.49	0.00	0.00	0.00	10,810.41
Total for City of Irving TIF #1			39,178.08	41,847.57	81,025.65	0.00	0.00	0.00	41,847.57

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
Debt Service									
TEXPOOL	LGIP	TexPool	0.00	11,810.62	11,810.62	0.00	0.00	0.00	11,810.62
Total for Debt Service			0.00	11,810.62	11,810.62	0.00	0.00	0.00	11,810.62
Farmers Branch TIF #1									
TEXPOOL	LGIP	TexPool	0.00	7,977.77	7,977.77	0.00	0.00	0.00	7,977.77
Total for Farmers Branch TIF #1			0.00	7,977.77	7,977.77	0.00	0.00	0.00	7,977.77
Farmers Branch TIF #2									
TEXPOOL	LGIP	TexPool	0.00	284.83	284.83	0.00	0.00	0.00	284.83
Total for Farmers Branch TIF #2			0.00	284.83	284.83	0.00	0.00	0.00	284.83
Food Service									
TEXPOOL	LGIP	TexPool	0.00	1,769.42	1,769.42	0.00	0.00	0.00	1,769.42
Total for Food Service			0.00	1,769.42	1,769.42	0.00	0.00	0.00	1,769.42
General Fund									
LNSTGOV	LGIP	LoneStar Govt O/N	0.00	940.05	940.05	0.00	0.00	0.00	940.05
LT-CFB	BANK DEP	LegacyTexas Bk	0.00	7,615.68	7,615.68	0.00	0.00	0.00	7,615.68
MSGXX	MMF	Morgan Stanley Govt MM	0.00	2,365.20	2,365.20	0.00	0.00	0.00	2,365.20
TEXPOOL	LGIP	TexPool	0.00	47,422.42	47,422.42	0.00	0.00	0.00	47,422.42
TEXSTAR	LGIP	TexSTAR	0.00	1,085.94	1,085.94	0.00	0.00	0.00	1,085.94
WF-CFB	BANK DEP	Wells Fargo Bk	0.00	8,236.04	8,236.04	0.00	0.00	0.00	8,236.04
CDAR-5847	CD-IAM	Dallas Capital Bk CDARS 0.500 09/08/16	36,301.37	12,602.74	0.00	0.00	48,904.11	0.00	12,602.74
CDAR-0337	CD-IAM	Dallas Capital Bk CDARS 0.500 09/15/16	17,671.23	6,301.37	0.00	0.00	23,972.60	0.00	6,301.37
Total for General Fund			53,972.60	86,569.44	67,665.33	0.00	72,876.71	0.00	86,569.44

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
Workers Compensation									
AISXX-CFB	MMF	Morgan Stanley Bk	0.00	9.24	9.24	0.00	0.00	0.00	9.24
DCB-MMC	BANK DEP	Dallas Capital Bk	0.00	254.46	254.46	0.00	0.00	0.00	254.46
GTBXX-CFB	MMF	Dreyfus Treas Prime MMF	0.00	10.82	10.82	0.00	0.00	0.00	10.82
MS-CFB	BANK DEP	Morgan Stanley Bk	0.00	10.62	10.62	0.00	0.00	0.00	10.62
TEXPOOL	LGIP	TexPool	0.00	4,432.67	4,432.67	0.00	0.00	0.00	4,432.67
337630AH0	CD	Firsttrust Svgs Bk CD 0.500 06/06/16	88.68	17.06	105.74	0.00	0.00	0.00	17.06
509685EW9	CD	Lake Forest Bk & Trust CD 0.500 06/27/16	533.37	88.33	621.70	0.00	0.00	0.00	88.33
02006LGB3	CD	Ally Bk CD 0.850 08/08/16	658.39	398.50	1,056.89	0.00	0.00	0.00	398.50
87482VAA3	CD	Talmer Bk & Trust CD 0.700 08/08/16	544.39	334.27	878.66	0.00	0.00	0.00	334.27
71270QFL5	CD	People's United Bk CD 0.850 08/22/16	577.53	485.13	1,062.66	0.00	0.00	0.00	485.13
CDAR-9048	CD-IAM	Dallas Capital Bk CDARS 0.500 12/08/16	4,767.12	2,520.55	0.00	0.00	7,287.67	0.00	2,520.55
05580AEY6	CD-IAM	BMW Bk CD 0.700 08/18/17	0.00	61.83	0.00	0.00	61.83	0.00	61.83
02006LJ87	CD	Ally Bk CD 1.100 08/20/18	0.00	104.64	0.00	0.00	104.64	0.00	104.64
Total for Workers Compensation			7,169.48	8,728.12	8,443.46	0.00	7,454.14	0.00	8,728.12
Total for Carrollton-Farmers Branch ISD			121,785.91	196,039.42	205,946.53	0.00	111,878.80	0.00	196,039.42

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
City of Irving TIF #1															
Maturities															
08/18/16	08/18/16	CDAR-5385	CD-IAM	Town North Bk CDARS	0.500	08/18/16		10,000,000.00	100.000	10,000,000.00	49,863.01	10,049,863.01		0.500	
Total for: Maturities								10,000,000.00		10,000,000.00	49,863.01	10,049,863.01		0.500	
Income Payments															
08/18/16	08/18/16	CDAR-5385	CD-IAM	Town North Bk CDARS	0.500	08/18/16				0.00	125.48	125.48			
Total for: Income Payments										0.00	125.48	125.48			

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
Workers Compensation															
Maturities															
06/06/16	06/06/16	337630AH0	CD	Firstrust Svgs Bk CD	0.500	06/06/16		249,000.00	100.000	249,000.00	0.00	249,000.00		0.500	
06/27/16	06/27/16	509685EW9	CD	Lake Forest Bk & Trust CD	0.500	06/27/16		248,000.00	100.000	248,000.00	0.00	248,000.00		0.501	
08/08/16	08/08/16	02006LGB3	CD	Ally Bk CD	0.850	08/08/16		248,000.00	100.000	248,000.00	0.00	248,000.00		0.850	
08/08/16	08/08/16	87482VAA3	CD	Talmer Bk & Trust CD	0.700	08/08/16		249,000.00	100.000	249,000.00	0.00	249,000.00		0.700	
08/22/16	08/22/16	71270QFL5	CD	People's United Bk CD	0.850	08/22/16		248,000.00	100.000	248,000.00	0.00	248,000.00		0.850	
Total for: Maturities								1,242,000.00		1,242,000.00	0.00	1,242,000.00		0.680	
Purchases															
08/10/16	08/19/16	05580AEY6	CD-IAM	BMW Bk CD	0.700	08/18/17		248,000.00	100.000	248,000.00	0.00	248,000.00		0.700	0.700
08/10/16	08/18/16	02006LJ87	CD	Ally Bk CD	1.100	08/20/18		248,000.00	100.000	248,000.00	0.00	248,000.00		1.100	1.100
Total for: Purchases								496,000.00		496,000.00	0.00	496,000.00		0.900	0.900
Income Payments															
06/06/16	06/06/16	337630AH0	CD	Firstrust Svgs Bk CD	0.500	06/06/16				0.00	105.74	105.74			
06/27/16	06/27/16	509685EW9	CD	Lake Forest Bk & Trust CD	0.500	06/27/16				0.00	621.70	621.70			
08/08/16	08/08/16	87482VAA3	CD	Talmer Bk & Trust CD	0.700	08/08/16				0.00	878.66	878.66			
08/08/16	08/08/16	02006LGB3	CD	Ally Bk CD	0.850	08/08/16				0.00	1,056.89	1,056.89			
08/22/16	08/22/16	71270QFL5	CD	People's United Bk CD	0.850	08/22/16				0.00	1,062.66	1,062.66			
Total for: Income Payments										0.00	3,725.65	3,725.65			

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
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Total for All Portfolios

Transaction Type	Quantity	Total Amount	Realized G/L	YTM	YTW
Total Maturities	11,242,000.00	11,291,863.01		0.520	
Total Purchases	496,000.00	496,000.00		0.900	0.900
Total Income Payments	0.00	3,851.13			

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
After The Bell											
CDAR-9048	12/10/15	CD-IAM	Dallas Capital Bk CDARS 0.500	12/08/16	3,000,000.00	100.000	3,000,000.00	0.00	0.00	0.00	3,000,000.00
Total for After The Bell					3,000,000.00		3,000,000.00	0.00	0.00	0.00	3,000,000.00
Capital Projects 2013											
CDAR-8297	11/05/15	CD-IAM	Dallas Capital Bk CDARS 0.500	11/03/16	5,000,000.00	100.000	5,000,000.00	0.00	0.00	0.00	5,000,000.00
Total for Capital Projects 2013					5,000,000.00		5,000,000.00	0.00	0.00	0.00	5,000,000.00
City of Irving TIF #1											
CDAR-5385	08/20/15	CD-IAM	Town North Bk CDARS 0.500	08/18/16	0.00	100.000	0.00	0.00	0.00	0.00	0.00
Total for City of Irving TIF #1					0.00		0.00	0.00	0.00	0.00	0.00
General Fund											
CDAR-5847	09/10/15	CD-IAM	Dallas Capital Bk CDARS 0.500	09/08/16	10,000,000.00	100.000	10,000,000.00	0.00	0.00	0.00	10,000,000.00
CDAR-0337	09/17/15	CD-IAM	Dallas Capital Bk CDARS 0.500	09/15/16	5,000,000.00	100.000	5,000,000.00	0.00	0.00	0.00	5,000,000.00
Total for General Fund					15,000,000.00		15,000,000.00	0.00	0.00	0.00	15,000,000.00

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
Workers Compensation											
337630AH0	06/06/14	CD	Firstrust Svgs Bk CD 0.500 06/06/16		0.00	100.000	0.00	0.00	0.00	0.00	0.00
509685EW9	06/27/14	CD	Lake Forest Bk & Trust CD 0.500 06/27/16		0.00	100.000	0.00	0.00	0.00	0.00	0.00
02006LGB3	08/07/14	CD	Ally Bk CD 0.850 08/08/16		0.00	100.000	0.00	0.00	0.00	0.00	0.00
87482VAA3	08/06/14	CD	Talmer Bk & Trust CD 0.700 08/08/16		0.00	100.000	0.00	0.00	0.00	0.00	0.00
71270QFL5	08/20/14	CD	People's United Bk CD 0.850 08/22/16		0.00	100.000	0.00	0.00	0.00	0.00	0.00
CDAR-9048	12/10/15	CD-IAM	Dallas Capital Bk CDARS 0.500 12/08/16		2,000,000.00	100.000	2,000,000.00	0.00	0.00	0.00	2,000,000.00
05580AEY6	08/19/16	CD-IAM	BMW Bk CD 0.700 08/18/17		248,000.00	100.000	248,000.00	0.00	0.00	0.00	248,000.00
02006LJ87	08/18/16	CD	Ally Bk CD 1.100 08/20/18		248,000.00	100.000	248,000.00	0.00	0.00	0.00	248,000.00
Total for Workers Compensation					2,496,000.00		2,496,000.00	0.00	0.00	0.00	2,496,000.00
Total for Carrollton-Farmers Branch ISD					25,496,000.00		25,496,000.00	0.00	0.00	0.00	25,496,000.00

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
After The Bell						
CDAR-9048	CD-IAM	Dallas Capital Bk CDARS 0.500 12/08/16	12/08/16	14,958.90	3,000,000.00	3,014,958.90
Total for After The Bell				14,958.90	3,000,000.00	3,014,958.90
Capital Projects 2013						
CDAR-8297	CD-IAM	Dallas Capital Bk CDARS 0.500 11/03/16	11/03/16	24,931.50	5,000,000.00	5,024,931.50
Total for Capital Projects 2013				24,931.50	5,000,000.00	5,024,931.50
General Fund						
CDAR-5847	CD-IAM	Dallas Capital Bk CDARS 0.500 09/08/16	09/08/16	49,863.01	10,000,000.00	10,049,863.01
CDAR-0337	CD-IAM	Dallas Capital Bk CDARS 0.500 09/15/16	09/15/16	24,931.50	5,000,000.00	5,024,931.50
Total for General Fund				74,794.51	15,000,000.00	15,074,794.51
Workers Compensation						
CDAR-9048	CD-IAM	Dallas Capital Bk CDARS 0.500 12/08/16	12/08/16	9,972.60	2,000,000.00	2,009,972.60
02006LJ87	CD	Ally Bk CD 1.100 08/20/18	02/18/17	1,364.00	0.00	1,364.00
Total for Workers Compensation				11,336.60	2,000,000.00	2,011,336.60

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
Total for All Portfolios						
			September 2016	74,794.51	15,000,000.00	15,074,794.51
			November 2016	24,931.50	5,000,000.00	5,024,931.50
			December 2016	24,931.50	5,000,000.00	5,024,931.50
			February 2017	1,364.00	0.00	1,364.00
Total Projected Cash Flows for Carrollton-Farmers Branch ISD				126,021.51	25,000,000.00	25,126,021.51