

**Carrollton-Farmers Branch ISD**



**For the Quarter Ended**

**November 30, 2016**

### Report Name

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Executive Summary

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#### MARKET RECAP - NOVEMBER 2016:

This space is normally reserved for a synopsis of important economic indicators and the occasional market impacting news event. However, November's economic data and most other news was rendered all but irrelevant by the unexpected election of Donald Trump as the next President of the United States. Regardless of your political views, it's apparent that Trump's election, together with a Republican controlled Congress, has dramatically altered the outlook. While it's much too early for specifics, economists and analysts are busy speculating about what may happen and what the impact will be. The general theme is that there are likely to be tax cuts of some kind, possibly even significant tax reform; a more business friendly regulatory environment that likely includes at least some relaxation or rollback of Dodd-Frank; modifications or tweaks to the Affordable Care Act; and a fiscal spending package that is likely directed at infrastructure. President-elect Trump has also tempered some of his fiery campaign rhetoric and early cabinet picks have been more mainstream than one might have thought. The fallout has been an renewed sense of optimism as the financial markets assume all the positive things (tax and regulatory relief, fiscal stimulus) get passed while the more negative things (protectionist trade policies, tariffs) do not. The major U.S. stock indexes all marched to new record highs in November. Meanwhile, the impact on the bond market has been swift and painful. Optimism on the economy raises inflation expectations, which in turn raises interest rates. Bond markets may also be less willing to turn a blind eye to the deficit, which looks to be headed to \$1 trillion per year, and the national debt, which is nearly \$20 trillion and on course to breach \$30 trillion in the next decade. Yields are higher all across the curve. The two-year Treasury-note yield climbed 33 basis points from 0.78% in early November to close the month at 1.11%. The five-year and 10-year T-notes have climbed 60 basis points with the five-year going from an intra-month low of 1.23% up to 1.84%, while the 10-year note climbed to 2.38% from 1.78%. Those yield increases equate to price moves of roughly -1%, -3% and -6% on the two-year, five-year, and 10-year respectively.

Some of this market reaction may be overdone as it remains to be seen what President-elect Trump will actually be able to accomplish. Not to mention that the eventual economic impact is still a long ways off. In the meantime, higher interest rates are already tightening financial conditions and the FOMC is likely to follow suit by hiking rates following its December 14th meeting. According to Bloomberg calculations, fed funds futures put the odds of a 25 basis point hike at 100%. Recent economic data has been more than strong enough to validate this view.



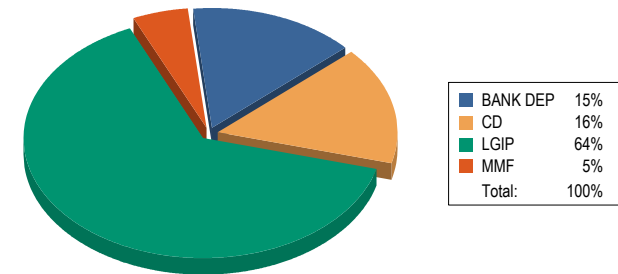
**Account Summary**

**Allocation by Security Type**

Beginning Values as of 08/31/16

Ending Values as of 11/30/16

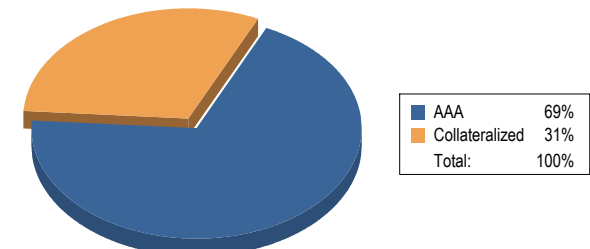
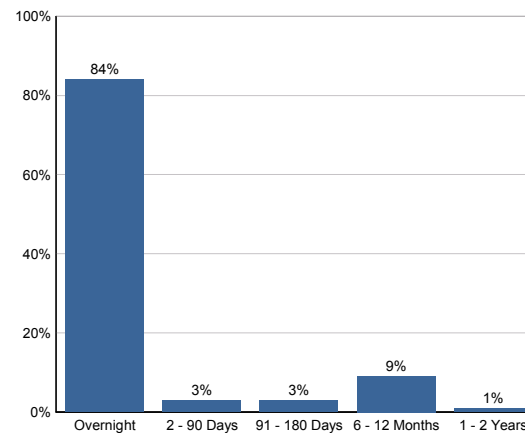
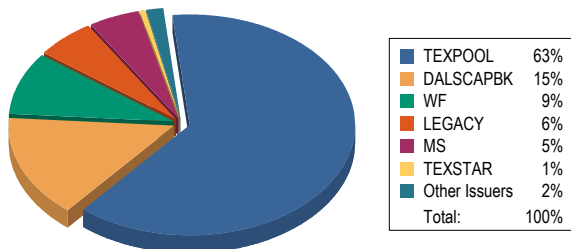
Par Value	185,946,161.83	168,372,951.39
Market Value	185,946,161.83	168,370,939.72
Book Value	185,946,161.83	168,372,951.39
Unrealized Gain/(Loss)	0.00	(2,011.67)
<b>Market Value %</b>	<b>100.00%</b>	<b>100.00%</b>
Weighted Avg. YTW	0.378%	0.422%
Weighted Avg. YTM	0.378%	0.422%



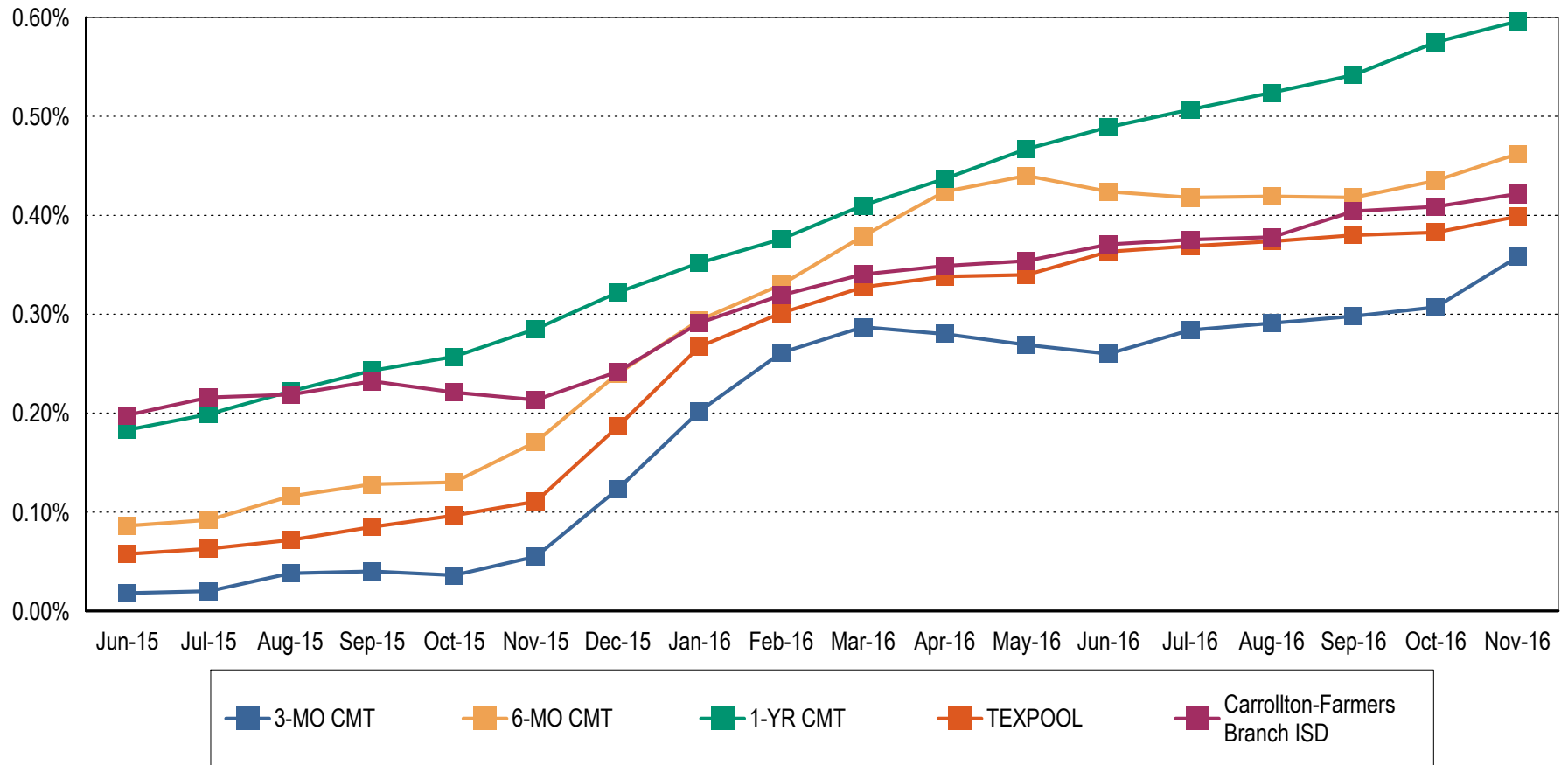
**Allocation by Issuer**

**Maturity Distribution %**

**Credit Quality**



**Weighted Average Days to Maturity: 36**



**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
<b>Activity Fund</b>																	
TEXPOOL		LGIP	TexPool					2,001,930.65	100.000	2,001,930.65	2,001,930.65	100.000	2,001,930.65	1		0.399	0.399
<b>Total for Activity Fund</b>								<b>2,001,930.65</b>	<b>100.000</b>	<b>2,001,930.65</b>	<b>2,001,930.65</b>	<b>100.000</b>	<b>2,001,930.65</b>	<b>1</b>		<b>0.399</b>	<b>0.399</b>
<b>After The Bell</b>																	
TEXPOOL		LGIP	TexPool					2,760,434.69	100.000	2,760,434.69	2,760,434.69	100.000	2,760,434.69	1		0.399	0.399
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	8		0.500	0.500
<b>Total for After The Bell</b>								<b>5,760,434.69</b>	<b>100.000</b>	<b>5,760,434.69</b>	<b>5,760,434.69</b>	<b>100.000</b>	<b>5,760,434.69</b>	<b>5</b>		<b>0.451</b>	<b>0.451</b>
<b>Capital Projects 2008</b>																	
TEXPOOL		LGIP	TexPool					12,672.14	100.000	12,672.14	12,672.14	100.000	12,672.14	1		0.399	0.399
<b>Total for Capital Projects 2008</b>								<b>12,672.14</b>	<b>100.000</b>	<b>12,672.14</b>	<b>12,672.14</b>	<b>100.000</b>	<b>12,672.14</b>	<b>1</b>		<b>0.399</b>	<b>0.399</b>
<b>Capital Projects 2012</b>																	
TEXPOOL		LGIP	TexPool					2,381,965.52	100.000	2,381,965.52	2,381,965.52	100.000	2,381,965.52	1		0.399	0.399
<b>Total for Capital Projects 2012</b>								<b>2,381,965.52</b>	<b>100.000</b>	<b>2,381,965.52</b>	<b>2,381,965.52</b>	<b>100.000</b>	<b>2,381,965.52</b>	<b>1</b>		<b>0.399</b>	<b>0.399</b>
<b>Capital Projects 2013</b>																	
TEXPOOL		LGIP	TexPool					15,892,819.71	100.000	15,892,819.71	15,892,819.71	100.000	15,892,819.71	1		0.399	0.399
CD-50516	11/03/16	CD-IAM	Dallas Capital Bk CD	0.550	05/03/17			5,000,000.00	100.000	5,000,000.00	5,000,000.00	100.000	5,000,000.00	154		0.550	0.550
<b>Total for Capital Projects 2013</b>								<b>20,892,819.71</b>	<b>100.000</b>	<b>20,892,819.71</b>	<b>20,892,819.71</b>	<b>100.000</b>	<b>20,892,819.71</b>	<b>38</b>		<b>0.435</b>	<b>0.435</b>

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
<b>City of Irving TIF #1</b>																	
TEXPOOL		LGIP	TexPool					37,062,683.94	100.000	37,062,683.94	37,062,683.94	100.000	37,062,683.94	1		0.399	0.399
<b>Total for City of Irving TIF #1</b>								<b>37,062,683.94</b>	<b>100.000</b>	<b>37,062,683.94</b>	<b>37,062,683.94</b>	<b>100.000</b>	<b>37,062,683.94</b>	<b>1</b>		<b>0.399</b>	<b>0.399</b>
<b>Debt Service</b>																	
TEXPOOL		LGIP	TexPool					11,051,468.03	100.000	11,051,468.03	11,051,468.03	100.000	11,051,468.03	1		0.399	0.399
<b>Total for Debt Service</b>								<b>11,051,468.03</b>	<b>100.000</b>	<b>11,051,468.03</b>	<b>11,051,468.03</b>	<b>100.000</b>	<b>11,051,468.03</b>	<b>1</b>		<b>0.399</b>	<b>0.399</b>
<b>Farmers Branch TIF #1</b>																	
TEXPOOL		LGIP	TexPool					8,597,878.74	100.000	8,597,878.74	8,597,878.74	100.000	8,597,878.74	1		0.399	0.399
<b>Total for Farmers Branch TIF #1</b>								<b>8,597,878.74</b>	<b>100.000</b>	<b>8,597,878.74</b>	<b>8,597,878.74</b>	<b>100.000</b>	<b>8,597,878.74</b>	<b>1</b>		<b>0.399</b>	<b>0.399</b>
<b>Farmers Branch TIF #2</b>																	
TEXPOOL		LGIP	TexPool					306,959.90	100.000	306,959.90	306,959.90	100.000	306,959.90	1		0.399	0.399
<b>Total for Farmers Branch TIF #2</b>								<b>306,959.90</b>	<b>100.000</b>	<b>306,959.90</b>	<b>306,959.90</b>	<b>100.000</b>	<b>306,959.90</b>	<b>1</b>		<b>0.399</b>	<b>0.399</b>
<b>Food Service</b>																	
TEXPOOL		LGIP	TexPool					2,191,039.55	100.000	2,191,039.55	2,191,039.55	100.000	2,191,039.55	1		0.399	0.399
<b>Total for Food Service</b>								<b>2,191,039.55</b>	<b>100.000</b>	<b>2,191,039.55</b>	<b>2,191,039.55</b>	<b>100.000</b>	<b>2,191,039.55</b>	<b>1</b>		<b>0.399</b>	<b>0.399</b>

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
<b>General Fund</b>																	
AISXX-CFB		MMF	Morgan Stanley Bk					15.08	100.000	15.08	15.08	100.000	15.08	1		0.290	0.290
LNSTGOV		LGIP	LoneStar Gov O/N					1,005,661.08	100.000	1,005,661.08	1,005,661.08	100.000	1,005,661.08	1		0.400	0.400
LT-CFB		BANK DEP	LegacyTexas Bk					10,022,877.41	100.000	10,022,877.41	10,022,877.41	100.000	10,022,877.41	1		0.550	0.550
MSGXX		MMF	Morgan Stanley Govt MM					8,041,441.91	100.000	8,041,441.91	8,041,441.91	100.000	8,041,441.91	1		0.140	0.140
TEXPOOL		LGIP	TexPool					19,677,626.95	100.000	19,677,626.95	19,677,626.95	100.000	19,677,626.95	1		0.399	0.399
TEXSTAR		LGIP	TexSTAR					1,099,169.87	100.000	1,099,169.87	1,099,169.87	100.000	1,099,169.87	1		0.414	0.414
WF-CFB		BANK DEP	Wells Fargo Bk					15,099,914.03	100.000	15,099,914.03	15,099,914.03	100.000	15,099,914.03	1		0.230	0.230
CD-0504	09/08/16	CD-IAM	Dallas Capital Bk CD	0.700	09/08/17			15,000,000.00	100.000	15,000,000.00	15,000,000.00	100.000	15,000,000.00	282		0.700	0.700
<b>Total for General Fund</b>								<b>69,946,706.33</b>	<b>100.000</b>	<b>69,946,706.33</b>	<b>69,946,706.33</b>	<b>100.000</b>	<b>69,946,706.33</b>	<b>61</b>		<b>0.419</b>	<b>0.419</b>
<b>Workers Compensation</b>																	
AISXX-CFB		MMF	Morgan Stanley Bk					235,684.91	100.000	235,684.91	235,684.91	100.000	235,684.91	1		0.290	0.290
CASH-INT		BANK DEP	Cash					3.96	100.000	3.96	3.96	100.000	3.96	1		0.010	0.010
DCB-MMC		BANK DEP	Dallas Capital Bk					202,877.93	100.000	202,877.93	202,877.93	100.000	202,877.93	1		0.500	0.500
TEXPOOL		LGIP	TexPool					3,990,825.39	100.000	3,990,825.39	3,990,825.39	100.000	3,990,825.39	1		0.399	0.399
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	8		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	100.045	248,110.36	261		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	99.906	247,765.89	628		1.100	1.100
140420E30	09/08/16	CD	Capital One Bk CD	1.150	09/10/18			248,000.00	100.000	248,000.00	248,000.00	99.877	247,695.21	649		1.150	1.150
48126XDV4	09/16/16	CD	JPM Chase Bk CD	1.150	09/16/18			249,000.00	100.000	249,000.00	249,000.00	99.887	248,717.63	655		1.150	1.150
05581WKG9	09/22/16	CD	BMO Harris Bank CD	1.150	09/21/18			248,000.00	100.000	248,000.00	248,000.00	99.860	247,653.79	660		1.150	1.150
254672L71	10/26/16	CD	Discover Bk CD	1.200	10/26/18			248,000.00	100.000	248,000.00	248,000.00	99.808	247,522.85	695		1.200	1.200
49306SWT9	10/26/16	CD	Key Bk CD	1.100	10/26/18			248,000.00	100.000	248,000.00	248,000.00	99.808	247,522.60	695		1.100	1.100
<b>Total for Workers Compensation</b>								<b>8,166,392.19</b>	<b>100.000</b>	<b>8,166,392.19</b>	<b>8,166,392.19</b>	<b>99.975</b>	<b>8,164,380.52</b>	<b>131</b>		<b>0.568</b>	<b>0.568</b>
<b>Total for Carrollton-Farmers Branch ISD</b>								<b>168,372,951.39</b>	<b>100.000</b>	<b>168,372,951.39</b>	<b>168,372,951.39</b>	<b>99.999</b>	<b>168,370,939.72</b>	<b>37</b>		<b>0.422</b>	<b>0.422</b>



CUSIP	Security Type	Security Description	08/31/16 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	11/30/16 Book Value	08/31/16 Market Value	11/30/16 Market Value	Change in Mkt Value
<b>Activity Fund</b>											
TEXPOOL	LGIP	TexPool	0.00	2,001,930.65	0.00	0.00	0.00	2,001,930.65	0.00	2,001,930.65	2,001,930.65
<b>Total for Activity Fund</b>			<b>0.00</b>	<b>2,001,930.65</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,001,930.65</b>	<b>0.00</b>	<b>2,001,930.65</b>	<b>2,001,930.65</b>
<b>After The Bell</b>											
TEXPOOL	LGIP	TexPool	2,857,746.68	1,801.01	(99,113.00)	0.00	0.00	2,760,434.69	2,857,746.68	2,760,434.69	(97,311.99)
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
<b>Total for After The Bell</b>			<b>5,857,746.68</b>	<b>1,801.01</b>	<b>(99,113.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>5,760,434.69</b>	<b>5,857,746.68</b>	<b>5,760,434.69</b>	<b>(97,311.99)</b>
<b>Capital Projects 2008</b>											
TEXPOOL	LGIP	TexPool	12,659.98	12.16	0.00	0.00	0.00	12,672.14	12,659.98	12,672.14	12.16
<b>Total for Capital Projects 2008</b>			<b>12,659.98</b>	<b>12.16</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>12,672.14</b>	<b>12,659.98</b>	<b>12,672.14</b>	<b>12.16</b>
<b>Capital Projects 2012</b>											
TEXPOOL	LGIP	TexPool	2,379,668.37	2,297.15	0.00	0.00	0.00	2,381,965.52	2,379,668.37	2,381,965.52	2,297.15
<b>Total for Capital Projects 2012</b>			<b>2,379,668.37</b>	<b>2,297.15</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,381,965.52</b>	<b>2,379,668.37</b>	<b>2,381,965.52</b>	<b>2,297.15</b>
<b>Capital Projects 2013</b>											
TEXPOOL	LGIP	TexPool	17,716,803.72	0.00	(1,823,984.01)	0.00	0.00	15,892,819.71	17,716,803.72	15,892,819.71	(1,823,984.01)
CDAR-8297	CD-IAM	Dallas Capital Bk CDARS 0.500 11/03/16	5,000,000.00	0.00	(5,000,000.00)	0.00	0.00	0.00	5,000,000.00	0.00	(5,000,000.00)
CD-50516	CD-IAM	Dallas Capital Bk CD 0.550 05/03/17	0.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00	0.00	5,000,000.00	5,000,000.00
<b>Total for Capital Projects 2013</b>			<b>22,716,803.72</b>	<b>5,000,000.00</b>	<b>(6,823,984.01)</b>	<b>0.00</b>	<b>0.00</b>	<b>20,892,819.71</b>	<b>22,716,803.72</b>	<b>20,892,819.71</b>	<b>(1,823,984.01)</b>

CUSIP	Security Type	Security Description	08/31/16 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	11/30/16 Book Value	08/31/16 Market Value	11/30/16 Market Value	Change in Mkt Value
<b>City of Irving TIF #1</b>											
TEXPOOL	LGIP	TexPool	39,925,404.36	0.00	(2,862,720.42)	0.00	0.00	37,062,683.94	39,925,404.36	37,062,683.94	(2,862,720.42)
<b>Total for City of Irving TIF #1</b>			<b>39,925,404.36</b>	<b>0.00</b>	<b>(2,862,720.42)</b>	<b>0.00</b>	<b>0.00</b>	<b>37,062,683.94</b>	<b>39,925,404.36</b>	<b>37,062,683.94</b>	<b>(2,862,720.42)</b>
<b>Debt Service</b>											
TEXPOOL	LGIP	TexPool	8,645,862.67	2,405,605.36	0.00	0.00	0.00	11,051,468.03	8,645,862.67	11,051,468.03	2,405,605.36
<b>Total for Debt Service</b>			<b>8,645,862.67</b>	<b>2,405,605.36</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>11,051,468.03</b>	<b>8,645,862.67</b>	<b>11,051,468.03</b>	<b>2,405,605.36</b>
<b>Farmers Branch TIF #1</b>											
TEXPOOL	LGIP	TexPool	8,589,587.00	8,291.74	0.00	0.00	0.00	8,597,878.74	8,589,587.00	8,597,878.74	8,291.74
<b>Total for Farmers Branch TIF #1</b>			<b>8,589,587.00</b>	<b>8,291.74</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,597,878.74</b>	<b>8,589,587.00</b>	<b>8,597,878.74</b>	<b>8,291.74</b>
<b>Farmers Branch TIF #2</b>											
TEXPOOL	LGIP	TexPool	306,663.86	296.04	0.00	0.00	0.00	306,959.90	306,663.86	306,959.90	296.04
<b>Total for Farmers Branch TIF #2</b>			<b>306,663.86</b>	<b>296.04</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>306,959.90</b>	<b>306,663.86</b>	<b>306,959.90</b>	<b>296.04</b>
<b>Food Service</b>											
TEXPOOL	LGIP	TexPool	2,224,282.93	994,901.55	(1,028,144.93)	0.00	0.00	2,191,039.55	2,224,282.93	2,191,039.55	(33,243.38)
<b>Total for Food Service</b>			<b>2,224,282.93</b>	<b>994,901.55</b>	<b>(1,028,144.93)</b>	<b>0.00</b>	<b>0.00</b>	<b>2,191,039.55</b>	<b>2,224,282.93</b>	<b>2,191,039.55</b>	<b>(33,243.38)</b>

CUSIP	Security Type	Security Description	08/31/16 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	11/30/16 Book Value	08/31/16 Market Value	11/30/16 Market Value	Change in Mkt Value
<b>General Fund</b>											
AISXX-CFB	MMF	Morgan Stanley Bk	15.08	0.00	0.00	0.00	0.00	15.08	15.08	15.08	0.00
LNSTGOV	LGIP	LoneStar Gov O/N	1,004,657.85	1,003.23	0.00	0.00	0.00	1,005,661.08	1,004,657.85	1,005,661.08	1,003.23
LT-CFB	BANK DEP	LegacyTexas Bk	10,009,488.70	13,388.71	0.00	0.00	0.00	10,022,877.41	10,009,488.70	10,022,877.41	13,388.71
MS-CFB	BANK DEP	Morgan Stanley Bk	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MSGXX	MMF	Morgan Stanley Govt MM	8,038,571.31	2,870.60	0.00	0.00	0.00	8,041,441.91	8,038,571.31	8,041,441.91	2,870.60
TEXPOOL	LGIP	TexPool	36,780,280.01	0.00	(17,102,653.06)	0.00	0.00	19,677,626.95	36,780,280.01	19,677,626.95	(17,102,653.06)
TEXSTAR	LGIP	TexSTAR	1,098,031.53	1,138.34	0.00	0.00	0.00	1,099,169.87	1,098,031.53	1,099,169.87	1,138.34
WF-CFB	BANK DEP	Wells Fargo Bk	15,091,754.00	8,160.03	0.00	0.00	0.00	15,099,914.03	15,091,754.00	15,099,914.03	8,160.03
CDAR-5847	CD-IAM	Dallas Capital Bk CDARS 0.500 09/08/16	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)
CDAR-0337	CD-IAM	Dallas Capital Bk CDARS 0.500 09/15/16	5,000,000.00	0.00	(5,000,000.00)	0.00	0.00	0.00	5,000,000.00	0.00	(5,000,000.00)
CD-0504	CD-IAM	Dallas Capital Bk CD 0.700 09/08/17	0.00	15,000,000.00	0.00	0.00	0.00	15,000,000.00	0.00	15,000,000.00	15,000,000.00
<b>Total for General Fund</b>			<b>87,022,798.48</b>	<b>15,026,560.91</b>	<b>(32,102,653.06)</b>	<b>0.00</b>	<b>0.00</b>	<b>69,946,706.33</b>	<b>87,022,798.48</b>	<b>69,946,706.33</b>	<b>(17,076,092.15)</b>
<b>Workers Compensation</b>											
AISXX-CFB	MMF	Morgan Stanley Bk	235,510.68	174.23	0.00	0.00	0.00	235,684.91	235,510.68	235,684.91	174.23
CASH-INT	BANK DEP	Cash	0.00	3.96	0.00	0.00	0.00	3.96	0.00	3.96	3.96
DCB-MMC	BANK DEP	Dallas Capital Bk	202,625.93	252.00	0.00	0.00	0.00	202,877.93	202,625.93	202,877.93	252.00
GTBXX-CFB	MMF	Dreyfus Treas Prime MM	3.96	0.00	(3.96)	0.00	0.00	0.00	3.96	0.00	(3.96)
MS-CFB	BANK DEP	Morgan Stanley Bk	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TEXPOOL	LGIP	TexPool	5,330,543.21	1,307.28	(1,341,025.10)	0.00	0.00	3,990,825.39	5,330,543.21	3,990,825.39	(1,339,717.82)
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
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	248,000.00	0.00	0.00	0.00	0.00	248,000.00	248,000.00	248,110.36	110.36
02006LJ87	CD	Ally Bk CD 1.100 08/20/18	248,000.00	0.00	0.00	0.00	0.00	248,000.00	248,000.00	247,765.89	(234.11)
140420E30	CD	Capital One Bk CD 1.150 09/10/18	0.00	248,000.00	0.00	0.00	0.00	248,000.00	0.00	247,695.21	247,695.21
48126XDV4	CD	JPM Chase Bk CD 1.150 09/16/18	0.00	249,000.00	0.00	0.00	0.00	249,000.00	0.00	248,717.63	248,717.63
05581WKG9	CD	BMO Harris Bank CD 1.150 09/21/18	0.00	248,000.00	0.00	0.00	0.00	248,000.00	0.00	247,653.79	247,653.79
254672L71	CD	Discover Bk CD 1.200 10/26/18	0.00	248,000.00	0.00	0.00	0.00	248,000.00	0.00	247,522.85	247,522.85
49306SWT9	CD	Key Bk CD 1.100 10/26/18	0.00	248,000.00	0.00	0.00	0.00	248,000.00	0.00	247,522.60	247,522.60
<b>Total for Workers Compensation</b>			<b>8,264,683.78</b>	<b>1,242,737.47</b>	<b>(1,341,029.06)</b>	<b>0.00</b>	<b>0.00</b>	<b>8,166,392.19</b>	<b>8,264,683.78</b>	<b>8,164,380.52</b>	<b>(100,303.26)</b>

CUSIP	Security Type	Security Description	08/31/16 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	11/30/16 Book Value	08/31/16 Market Value	11/30/16 Market Value	Change in Mkt Value
<b>Total for Carrollton-Farmers Branch ISD</b>			<b>185,946,161.83</b>	<b>26,684,434.04</b>	<b>(44,257,644.48)</b>	<b>0.00</b>	<b>0.00</b>	<b>168,372,951.39</b>	<b>185,946,161.83</b>	<b>168,370,939.72</b>	<b>(17,575,222.11)</b>

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
<b>Activity Fund</b>									
TEXPOOL	LGIP	TexPool	0.00	1,930.65	1,930.65	0.00	0.00	0.00	1,930.65
<b>Total for Activity Fund</b>			<b>0.00</b>	<b>1,930.65</b>	<b>1,930.65</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,930.65</b>
<b>After The Bell</b>									
TEXPOOL	LGIP	TexPool	0.00	2,688.01	2,688.01	0.00	0.00	0.00	2,688.01
CDAR-9048	CD-IAM	Dallas Capital Bk CDARS 0.500 12/08/16	10,931.51	3,739.72	0.00	0.00	14,671.23	0.00	3,739.72
<b>Total for After The Bell</b>			<b>10,931.51</b>	<b>6,427.73</b>	<b>2,688.01</b>	<b>0.00</b>	<b>14,671.23</b>	<b>0.00</b>	<b>6,427.73</b>
<b>Capital Projects 2008</b>									
TEXPOOL	LGIP	TexPool	0.00	12.16	12.16	0.00	0.00	0.00	12.16
<b>Total for Capital Projects 2008</b>			<b>0.00</b>	<b>12.16</b>	<b>12.16</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>12.16</b>
<b>Capital Projects 2012</b>									
TEXPOOL	LGIP	TexPool	0.00	2,297.15	2,297.15	0.00	0.00	0.00	2,297.15
<b>Total for Capital Projects 2012</b>			<b>0.00</b>	<b>2,297.15</b>	<b>2,297.15</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,297.15</b>
<b>Capital Projects 2013</b>									
TEXPOOL	LGIP	TexPool	0.00	16,015.99	16,015.99	0.00	0.00	0.00	16,015.99
CDAR-8297	CD-IAM	Dallas Capital Bk CDARS 0.500 11/03/16	20,616.44	4,377.75	24,994.19	0.00	0.00	0.00	4,377.75
CD-50516	CD-IAM	Dallas Capital Bk CD 0.550 05/03/17	0.00	2,109.59	0.00	0.00	2,109.59	0.00	2,109.59
<b>Total for Capital Projects 2013</b>			<b>20,616.44</b>	<b>22,503.33</b>	<b>41,010.18</b>	<b>0.00</b>	<b>2,109.59</b>	<b>0.00</b>	<b>22,503.33</b>
<b>City of Irving TIF #1</b>									
TEXPOOL	LGIP	TexPool	0.00	37,279.58	37,279.58	0.00	0.00	0.00	37,279.58
<b>Total for City of Irving TIF #1</b>			<b>0.00</b>	<b>37,279.58</b>	<b>37,279.58</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>37,279.58</b>

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
<b>Debt Service</b>									
TEXPOOL	LGIP	TexPool	0.00	8,862.36	8,862.36	0.00	0.00	0.00	8,862.36
<b>Total for Debt Service</b>			<b>0.00</b>	<b>8,862.36</b>	<b>8,862.36</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,862.36</b>
<b>Farmers Branch TIF #1</b>									
TEXPOOL	LGIP	TexPool	0.00	8,291.74	8,291.74	0.00	0.00	0.00	8,291.74
<b>Total for Farmers Branch TIF #1</b>			<b>0.00</b>	<b>8,291.74</b>	<b>8,291.74</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,291.74</b>
<b>Farmers Branch TIF #2</b>									
TEXPOOL	LGIP	TexPool	0.00	296.04	296.04	0.00	0.00	0.00	296.04
<b>Total for Farmers Branch TIF #2</b>			<b>0.00</b>	<b>296.04</b>	<b>296.04</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>296.04</b>
<b>Food Service</b>									
TEXPOOL	LGIP	TexPool	0.00	2,027.31	2,027.31	0.00	0.00	0.00	2,027.31
<b>Total for Food Service</b>			<b>0.00</b>	<b>2,027.31</b>	<b>2,027.31</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,027.31</b>
<b>General Fund</b>									
LNSTGOV	LGIP	LoneStar Gov O/N	0.00	1,003.23	1,003.23	0.00	0.00	0.00	1,003.23
LT-CFB	BANK DEP	LegacyTexas Bk	0.00	13,388.71	13,388.71	0.00	0.00	0.00	13,388.71
MSGXX	MMF	Morgan Stanley Govt MM	0.00	2,870.60	2,870.60	0.00	0.00	0.00	2,870.60
TEXPOOL	LGIP	TexPool	0.00	22,875.94	22,875.94	0.00	0.00	0.00	22,875.94
TEXSTAR	LGIP	TexSTAR	0.00	1,138.34	1,138.34	0.00	0.00	0.00	1,138.34
WF-CFB	BANK DEP	Wells Fargo Bk	0.00	8,160.03	8,160.03	0.00	0.00	0.00	8,160.03
CDAR-5847	CD-IAM	Dallas Capital Bk CDARS 0.500 09/08/16	48,904.11	1,084.46	49,988.57	0.00	0.00	0.00	1,084.46
CDAR-0337	CD-IAM	Dallas Capital Bk CDARS 0.500 09/15/16	23,972.60	1,021.62	24,994.22	0.00	0.00	0.00	1,021.62
CD-0504	CD-IAM	Dallas Capital Bk CD 0.700 09/08/17	0.00	24,164.38	0.00	0.00	24,164.38	0.00	24,164.38
<b>Total for General Fund</b>			<b>72,876.71</b>	<b>75,707.31</b>	<b>124,419.64</b>	<b>0.00</b>	<b>24,164.38</b>	<b>0.00</b>	<b>75,707.31</b>

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
<b>Workers Compensation</b>									
AISXX-CFB	MMF	Morgan Stanley Bk	0.00	174.23	174.23	0.00	0.00	0.00	174.23
DCB-MMC	BANK DEP	Dallas Capital Bk	0.00	252.00	252.00	0.00	0.00	0.00	252.00
TEXPOOL	LGIP	TexPool	0.00	4,282.18	4,282.18	0.00	0.00	0.00	4,282.18
CDAR-9048	CD-IAM	Dallas Capital Bk CDARS 0.500 12/08/16	7,287.67	2,493.15	0.00	0.00	9,780.82	0.00	2,493.15
05580AEY6	CD-IAM	BMW Bk CD 0.700 08/18/17	61.83	432.81	0.00	0.00	494.64	0.00	432.81
02006LJ87	CD	Ally Bk CD 1.100 08/20/18	104.64	680.13	0.00	0.00	784.77	0.00	680.13
140420E30	CD	Capital One Bk CD 1.150 09/10/18	0.00	656.35	0.00	0.00	656.35	0.00	656.35
48126XDV4	CD	JPM Chase Bk CD 1.150 09/16/18	0.00	596.24	0.00	0.00	596.24	0.00	596.24
05581WKG9	CD	BMO Harris Bank CD 1.150 09/21/18	0.00	546.96	0.00	0.00	546.96	0.00	546.96
254672L71	CD	Discover Bk CD 1.200 10/26/18	0.00	293.52	0.00	0.00	293.52	0.00	293.52
49306SWT9	CD	Key Bk CD 1.100 10/26/18	0.00	269.06	0.00	0.00	269.06	0.00	269.06
<b>Total for Workers Compensation</b>			<b>7,454.14</b>	<b>10,676.63</b>	<b>4,708.41</b>	<b>0.00</b>	<b>13,422.36</b>	<b>0.00</b>	<b>10,676.63</b>
<b>Total for Carrollton-Farmers Branch ISD</b>			<b>111,878.80</b>	<b>176,311.99</b>	<b>233,823.23</b>	<b>0.00</b>	<b>54,367.56</b>	<b>0.00</b>	<b>176,311.99</b>

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
<b>Capital Projects 2013</b>															
<b>Maturities</b>															
11/03/16	11/03/16	CDAR-8297	CD-IAM	Dallas Capital Bk CDARS	0.500	11/03/16		5,000,000.00	100.000	5,000,000.00	24,931.51	5,024,931.51		0.500	
<b>Total for: Maturities</b>								<b>5,000,000.00</b>		<b>5,000,000.00</b>	<b>24,931.51</b>	<b>5,024,931.51</b>		<b>0.500</b>	
<b>Purchases</b>															
11/03/16	11/03/16	CD-50516	CD-IAM	Dallas Capital Bk CD	0.550	05/03/17		5,000,000.00	100.000	5,000,000.00	0.00	5,000,000.00		0.550	0.550
<b>Total for: Purchases</b>								<b>5,000,000.00</b>		<b>5,000,000.00</b>	<b>0.00</b>	<b>5,000,000.00</b>		<b>0.550</b>	<b>0.550</b>
<b>Income Payments</b>															
11/03/16	11/03/16	CDAR-8297	CD-IAM	Dallas Capital Bk CDARS	0.500	11/03/16				0.00	62.68	62.68			
<b>Total for: Income Payments</b>										<b>0.00</b>	<b>62.68</b>	<b>62.68</b>			
<b>General Fund</b>															
<b>Maturities</b>															
09/08/16	09/08/16	CDAR-5847	CD-IAM	Dallas Capital Bk CDARS	0.500	09/08/16		10,000,000.00	100.000	10,000,000.00	49,863.01	10,049,863.01		0.500	
09/15/16	09/15/16	CDAR-0337	CD-IAM	Dallas Capital Bk CDARS	0.500	09/15/16		5,000,000.00	100.000	5,000,000.00	24,931.51	5,024,931.51		0.500	
<b>Total for: Maturities</b>								<b>15,000,000.00</b>		<b>15,000,000.00</b>	<b>74,794.52</b>	<b>15,074,794.52</b>		<b>0.500</b>	
<b>Purchases</b>															
09/08/16	09/08/16	CD-0504	CD-IAM	Dallas Capital Bk CD	0.700	09/08/17		15,000,000.00	100.000	15,000,000.00	0.00	15,000,000.00		0.700	0.700
<b>Total for: Purchases</b>								<b>15,000,000.00</b>		<b>15,000,000.00</b>	<b>0.00</b>	<b>15,000,000.00</b>		<b>0.700</b>	<b>0.700</b>
<b>Income Payments</b>															
09/08/16	09/08/16	CDAR-5847	CD-IAM	Dallas Capital Bk CDARS	0.500	09/08/16				0.00	125.56	125.56			
09/15/16	09/15/16	CDAR-0337	CD-IAM	Dallas Capital Bk CDARS	0.500	09/15/16				0.00	62.71	62.71			
<b>Total for: Income Payments</b>										<b>0.00</b>	<b>188.27</b>	<b>188.27</b>			



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
<b>Workers Compensation</b>															
<b>Purchases</b>															
08/30/16	09/08/16	140420E30	CD	Capital One Bk CD	1.150	09/10/18		248,000.00	100.000	248,000.00	0.00	248,000.00		1.150	1.150
09/15/16	09/22/16	05581WKG9	CD	BMO Harris Bank CD	1.150	09/21/18		248,000.00	100.000	248,000.00	0.00	248,000.00		1.150	1.150
09/16/16	09/16/16	48126XDV4	CD	JPM Chase Bk CD	1.150	09/16/18		249,000.00	100.000	249,000.00	0.00	249,000.00		1.150	1.150
10/13/16	10/26/16	49306SWT9	CD	Key Bk CD	1.100	10/26/18		248,000.00	100.000	248,000.00	0.00	248,000.00		1.100	1.100
10/18/16	10/26/16	254672L71	CD	Discover Bk CD	1.200	10/26/18		248,000.00	100.000	248,000.00	0.00	248,000.00		1.200	1.200
<b>Total for: Purchases</b>								<b>1,241,000.00</b>		<b>1,241,000.00</b>	<b>0.00</b>	<b>1,241,000.00</b>		<b>1.150</b>	<b>1.150</b>

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	20,000,000.00	20,099,726.03		0.500	
Total Purchases	21,241,000.00	21,241,000.00		0.691	0.691
Total Income Payments	0.00	250.95			

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
<b>After The Bell</b>											
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
<b>Total for After The Bell</b>					<b>3,000,000.00</b>		<b>3,000,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,000,000.00</b>
<b>Capital Projects 2013</b>											
CDAR-8297	11/05/15	CD-IAM	Dallas Capital Bk CDARS 0.500 11/03/16		0.00	100.000	0.00	0.00	0.00	0.00	0.00
CD-50516	11/03/16	CD-IAM	Dallas Capital Bk CD 0.550 05/03/17		5,000,000.00	100.000	5,000,000.00	0.00	0.00	0.00	5,000,000.00
<b>Total for Capital Projects 2013</b>					<b>5,000,000.00</b>		<b>5,000,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,000,000.00</b>
<b>General Fund</b>											
CDAR-5847	09/10/15	CD-IAM	Dallas Capital Bk CDARS 0.500 09/08/16		0.00	100.000	0.00	0.00	0.00	0.00	0.00
CDAR-0337	09/17/15	CD-IAM	Dallas Capital Bk CDARS 0.500 09/15/16		0.00	100.000	0.00	0.00	0.00	0.00	0.00
CD-0504	09/08/16	CD-IAM	Dallas Capital Bk CD 0.700 09/08/17		15,000,000.00	100.000	15,000,000.00	0.00	0.00	0.00	15,000,000.00
<b>Total for General Fund</b>					<b>15,000,000.00</b>		<b>15,000,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>15,000,000.00</b>
<b>Workers Compensation</b>											
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
140420E30	09/08/16	CD	Capital One Bk CD 1.150 09/10/18		248,000.00	100.000	248,000.00	0.00	0.00	0.00	248,000.00
48126XDV4	09/16/16	CD	JPM Chase Bk CD 1.150 09/16/18		249,000.00	100.000	249,000.00	0.00	0.00	0.00	249,000.00
05581WKG9	09/22/16	CD	BMO Harris Bank CD 1.150 09/21/18		248,000.00	100.000	248,000.00	0.00	0.00	0.00	248,000.00
254672L71	10/26/16	CD	Discover Bk CD 1.200 10/26/18		248,000.00	100.000	248,000.00	0.00	0.00	0.00	248,000.00
49306SWT9	10/26/16	CD	Key Bk CD 1.100 10/26/18		248,000.00	100.000	248,000.00	0.00	0.00	0.00	248,000.00
<b>Total for Workers Compensation</b>					<b>3,737,000.00</b>		<b>3,737,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,737,000.00</b>

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
<b>Total for Carrollton-Farmers Branch ISD</b>					<b>26,737,000.00</b>	<b>26,737,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>26,737,000.00</b>	

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
<b>After The Bell</b>						
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
<b>Total for After The Bell</b>				<b>14,958.90</b>	<b>3,000,000.00</b>	<b>3,014,958.90</b>
<b>Capital Projects 2013</b>						
CD-50516	CD-IAM	Dallas Capital Bk CD 0.550 05/03/17	05/03/17	13,636.98	5,000,000.00	5,013,636.98
<b>Total for Capital Projects 2013</b>				<b>13,636.98</b>	<b>5,000,000.00</b>	<b>5,013,636.98</b>
<b>Workers Compensation</b>						
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
48126XDV4	CD	JPM Chase Bk CD 1.150 09/16/18	12/16/16	715.87	0.00	715.87
02006LJ87	CD	Ally Bk CD 1.100 08/20/18	02/18/17	1,364.00	0.00	1,364.00
140420E30	CD	Capital One Bk CD 1.150 09/10/18	03/08/17	1,426.00	0.00	1,426.00
48126XDV4	CD	JPM Chase Bk CD 1.150 09/16/18	03/16/17	715.87	0.00	715.87
05581WKG9	CD	BMO Harris Bank CD 1.150 09/21/18	03/21/17	1,406.46	0.00	1,406.46
254672L71	CD	Discover Bk CD 1.200 10/26/18	04/26/17	1,488.00	0.00	1,488.00
49306SWT9	CD	Key Bk CD 1.100 10/26/18	04/26/17	1,364.00	0.00	1,364.00
<b>Total for Workers Compensation</b>				<b>18,452.80</b>	<b>2,000,000.00</b>	<b>2,018,452.80</b>

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
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**Total for All Portfolios**

	December 2016	25,647.37	5,000,000.00	5,025,647.37		
	February 2017	1,364.00	0.00	1,364.00		
	March 2017	3,548.33	0.00	3,548.33		
	April 2017	2,852.00	0.00	2,852.00		
	May 2017	13,636.98	5,000,000.00	5,013,636.98		
<b>Total Projected Cash Flows for Carrollton-Farmers Branch ISD</b>				<b>47,048.68</b>	<b>10,000,000.00</b>	<b>10,047,048.68</b>