

**Town of Addison**



**For the Quarter Ended**  
**December 31, 2017**

**Report Name**

---

- Certification Page
- Executive Summary
- Benchmark Comparison
- Detail of Security Holdings
- Change in Value
- Earned Income
- Investment Transactions
- Amortization and Accretion
- Projected Fixed Income Cash Flows

**MARKET RECAP - DECEMBER 2017:**

Tax reform dominated the headlines through much of December, and just before Christmas, Congress passed and President Trump signed into law the “Tax Cuts and Jobs Act.” The package includes a number of reforms and tax cuts, including a reduction in the corporate tax rate, fewer individual tax brackets, a higher standard deduction and the elimination of the state and local tax deduction. The tax plan is generally expected to provide a boost to economic growth in the near-term. Tax reform helped stock markets extend their 14-month post-election rally with the DOW, S&P 500 and NASDAQ all reaching historical highs in late December. As expected, Fed officials raised the overnight funds rate by another 25 basis points in mid-December. The third hike this year, and the fifth in the current tightening cycle, boosted the fed funds target to a range of 1.25% to 1.50%. The so-called “dot plot,” which represents the future rate expectations of committee members, was little changed from the September meeting. The median overnight rate expectation at the end of 2018 is 2.1%, indicating three hikes in 2018, and 2.7% for the end of in 2019, indicating two more. Bond yields followed suit as the two-year Treasury-note crested above the 1.90% mark on December 26th for the first time since September 2008, while the 12-month Treasury-bill yield topped 1.70%, a nine-year high.

December’s slate of economic data largely supported the increase in interest rates. Nonfarm payrolls rose by +228k in November, topping the median Bloomberg forecast for +195k. Through the first 11 months of 2017, U.S. companies have added an average of +174k new jobs per month, a moderation from +187k in 2016 and +226k in 2015. The unemployment rate held steady at 4.1% in November while wage inflation remained subdued with average hourly earnings rising just +0.2%. Year-over-year earnings growth fell short of the +2.7% median forecast at +2.5%. For comparison sake, at the end of 2016 hourly earnings were rising at a quicker +2.9% pace. The ISM manufacturing index slipped from 58.7 to 58.2 in November, while the ISM non-manufacturing index fell from October’s lofty 60.1 to 57.4. Both remain at very high levels. November retail sales were much better than expected with headline sales gaining +0.8, well above the +0.3% median forecast. Core retail sales, which exclude auto, gasoline and building materials also climbed +0.8%, the seventh best month in the last five years. Turning to inflation data, the headline Producer Price Index (PPI) rose by +0.4% in November and on a year-over-year basis, PPI jumped from +2.8% to +3.1%, the quickest pace in nearly six years. The Consumer Price Index (CPI) also rose +0.4% in November, thanks mainly to a +7.3% jump in gas prices, but core CPI gained just +0.1%. The year-over-year headline CPI climbed from +2.0% to +2.2%, while the core CPI annual pace fell from +1.8% to +1.7%. Core PCE, the Fed’s preferred inflation measure, crept higher for the fourth straight month, although the +1.5% November pace is still well below the Fed’s +2.0% target. The final revision to third quarter GDP took the annualized quarterly growth rate down a notch from +3.3% to +3.2%, still a fine quarter. Optimism abounds heading into 2018 with the passage of tax reform a tail wind behind low unemployment and record high stock markets.

---

**For the Quarter Ended  
December 31, 2017**

This report is prepared for the Town of Addison (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: Olivia Espinoza-Riley, CPA	Title: Chief Financial Officer
 Name: Amanda D. Turner, CPA	Title: Controller
 Name: Cheryl Delaney	Title: Deputy City Manager

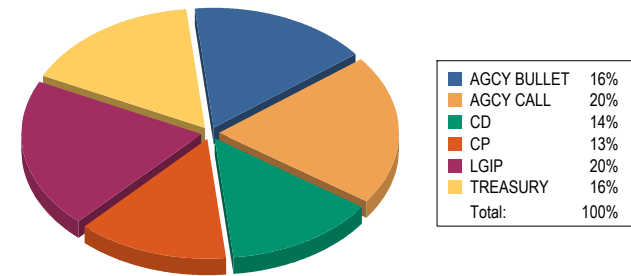
**Account Summary**

**Allocation by Security Type**

Beginning Values as of 09/30/17

Ending Values as of 12/31/17

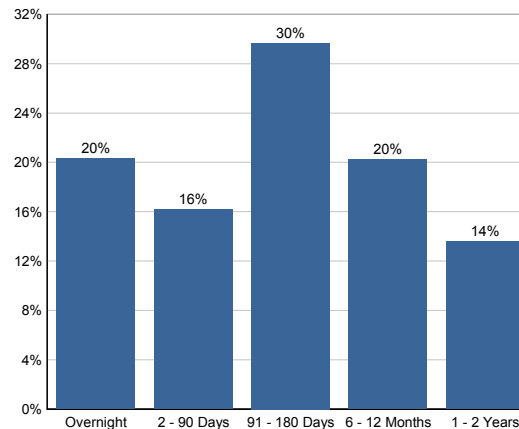
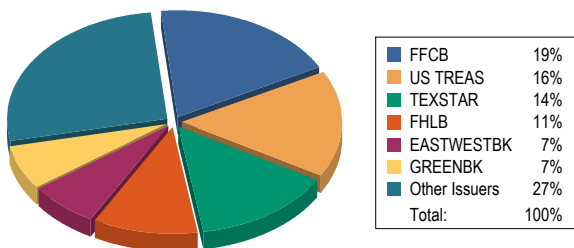
Par Value	74,049,994.75	74,103,524.91
Market Value	73,974,707.75	74,004,772.91
Book Value	74,017,050.74	74,075,313.64
Unrealized Gain/(Loss)	(42,342.99)	(70,540.73)
<b>Market Value %</b>	<b>99.94%</b>	<b>99.90%</b>
Weighted Avg. YTW	1.077%	1.184%
Weighted Avg. YTM	1.077%	1.184%



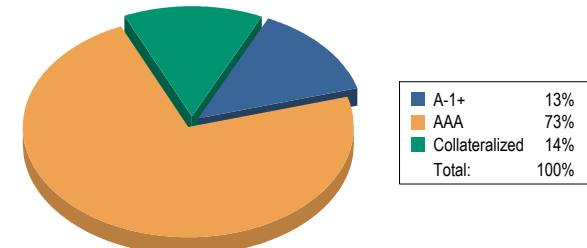
**Allocation by Issuer**

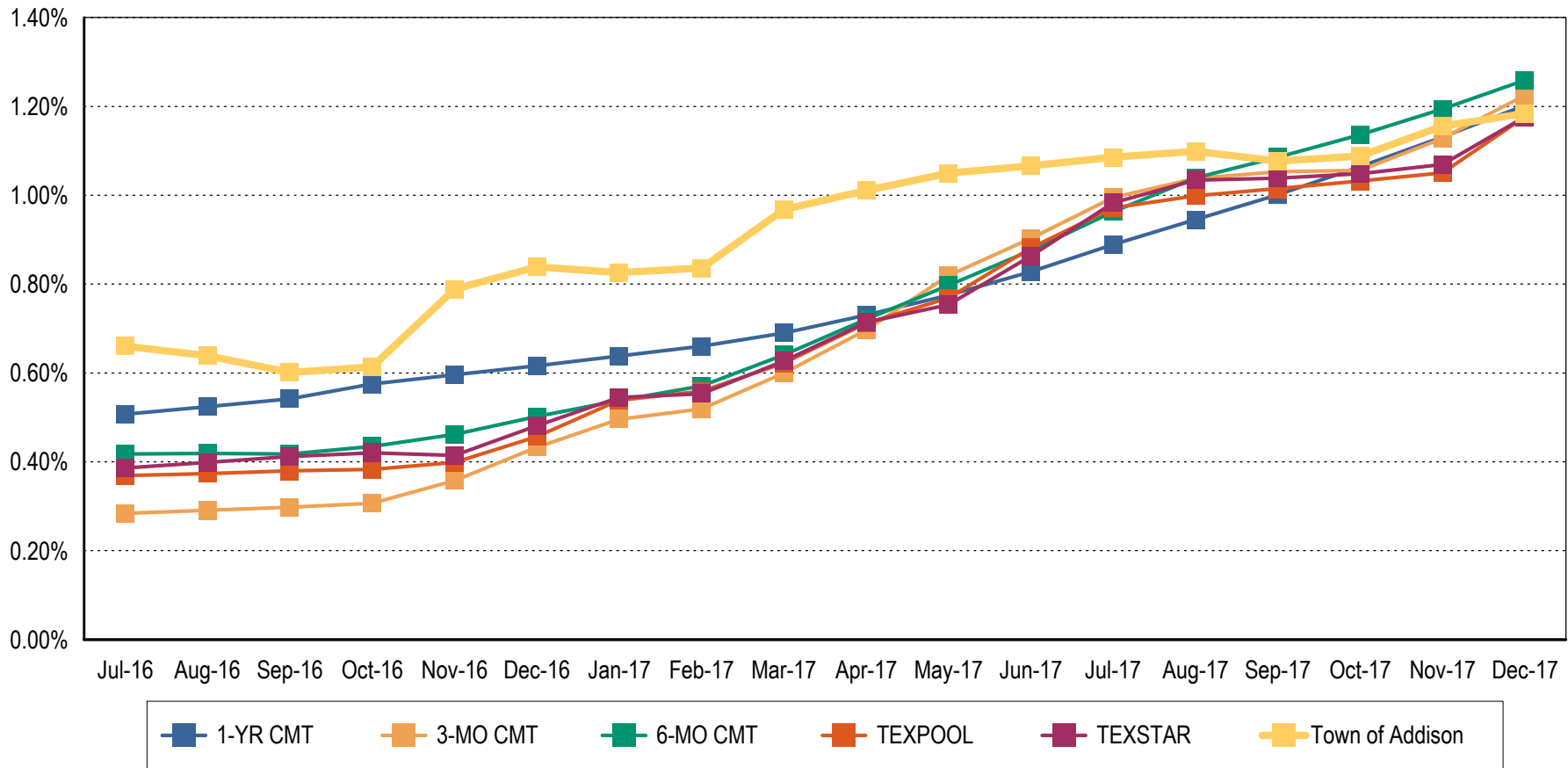
**Maturity Distribution %**

**Credit Quality**



**Weighted Average Days to Maturity: 159**





**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.

**Note 3:** Benchmark data for TexSTAR 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>Pooled Funds</b>																	
TEXPOOL		LGIP	TexPool					4,669,304.54	100.000	4,669,304.54	4,669,304.54	100.000	4,669,304.54	1		1.176	1.176
TEXSTAR		LGIP	TexSTAR					10,365,826.19	100.000	10,365,826.19	10,365,826.19	100.000	10,365,826.19	1		1.176	1.176
89233HAV6	05/04/17	CP - DISC	Toyota Mtr Cr		01/29/18			5,000,000.00	98.995	4,949,750.00	4,994,788.90	99.874	4,993,705.00	29		1.354	1.354
79584KB77	10/27/17	CP - DISC	Salvation Army		02/07/18			3,000,000.00	99.628	2,988,841.67	2,995,991.67	99.837	2,995,122.00	38		1.305	1.305
3133EGE68	11/25/16	AGCY BULET	FFCB	0.800	03/08/18			4,000,000.00	99.681	3,987,240.00	3,998,145.08	99.909	3,996,356.00	67		1.050	1.050
3133EFJM0	10/30/15	AGCY CALL	FFCB	0.930	04/13/18	Anytime	CONT	10,000,000.00	99.805	9,980,500.00	9,997,726.40	99.782	9,978,190.00	103	5	1.011	1.011
46640QDP3	07/28/17	CP - DISC	J.P.Morgan Sec		04/23/18			2,000,000.00	98.872	1,977,433.89	1,990,604.44	99.469	1,989,376.00	113		1.527	1.527
3134G9JD0	04/26/17	AGCY CALL	FHLMC	1.000	05/11/18	2/11/2018	QRTLY	5,000,000.00	99.848	4,992,400.00	4,997,359.05	99.813	4,990,635.00	131	42	1.147	1.147
313379DT3	03/28/17	AGCY BULET	FHLB	1.250	06/08/18			5,000,000.00	100.130	5,006,500.00	5,002,390.35	99.857	4,992,845.00	159		1.140	1.140
912828XK1	04/21/17	TREAS NOTE	U.S. Treasury	0.875	07/15/18			2,000,000.00	99.719	1,994,375.00	1,997,542.66	99.640	1,992,810.00	196		1.105	1.105
912828K82	11/01/17	TREAS NOTE	U.S. Treasury	1.000	08/15/18			2,500,000.00	99.691	2,492,285.16	2,493,906.18	99.601	2,490,025.00	227		1.395	1.395
912828RE2	11/27/17	TREAS NOTE	U.S. Treasury	1.500	08/31/18			5,000,000.00	99.938	4,996,875.00	4,997,281.80	99.874	4,993,685.00	243		1.582	1.582
313375K48	03/28/17	AGCY BULET	FHLB	2.000	09/14/18			3,000,000.00	101.196	3,035,880.00	3,017,328.72	100.158	3,004,749.00	257		1.172	1.172
912828L81	11/01/17	TREAS NOTE	U.S. Treasury	0.875	10/15/18			2,500,000.00	99.453	2,486,328.13	2,488,723.48	99.350	2,483,750.00	288		1.455	1.455
CD-3820-2	01/30/16	CD	Green Bk CD	1.000	01/29/19			5,000,000.00	100.000	5,000,000.00	5,000,000.00	100.000	5,000,000.00	394		1.000	1.000
CD-8603	07/28/16	CD	East West Bk CD	0.950	07/28/19			5,068,394.18	100.000	5,068,394.18	5,068,394.18	100.000	5,068,394.18	574		0.950	0.950
<b>Total for Pooled Funds</b>								<b>74,103,524.91</b>	<b>99.850</b>	<b>73,991,933.76</b>	<b>74,075,313.64</b>	<b>99.867</b>	<b>74,004,772.91</b>	<b>159</b>		<b>1.184</b>	<b>1.184</b>
<b>Total for Town of Addison</b>								<b>74,103,524.91</b>	<b>99.850</b>	<b>73,991,933.76</b>	<b>74,075,313.64</b>	<b>99.867</b>	<b>74,004,772.91</b>	<b>159</b>		<b>1.184</b>	<b>1.184</b>

CUSIP	Security Type	Security Description	09/30/17 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	12/31/17 Book Value	09/30/17 Market Value	12/31/17 Market Value	Change in Mkt Value
<b>Pooled Funds</b>											
TEXPOOL	LGIP	TexPool	4,656,538.92	12,765.62	0.00	0.00	0.00	4,669,304.54	4,656,538.92	4,669,304.54	12,765.62
TEXSTAR	LGIP	TexSTAR	10,337,183.34	28,642.85	0.00	0.00	0.00	10,365,826.19	10,337,183.34	10,365,826.19	28,642.85
79584JXS0	CP - DISC	Salvation Army 0.000 10/26/17	2,997,395.82	0.00	(3,000,000.00)	2,604.18	0.00	0.00	2,997,360.00	0.00	(2,997,360.00)
912828PF1	TREAS NOTE	U.S. Treasury 1.875 10/31/17	5,003,604.50	0.00	(5,000,000.00)	(3,604.50)	0.00	0.00	5,003,175.00	0.00	(5,003,175.00)
3133EGJ97	AGCY BULET	FFCB 0.750 11/21/17	2,999,501.82	0.00	(3,000,000.00)	498.18	0.00	0.00	2,998,326.00	0.00	(2,998,326.00)
313397QZ7	AGCY DISCO	FHLMC 0.000 12/26/17	1,995,461.12	0.00	(2,000,000.00)	4,538.88	0.00	0.00	1,995,088.00	0.00	(1,995,088.00)
89233HAV6	CP - DISC	Toyota Mtr Cr 0.000 01/29/18	4,977,666.65	0.00	0.00	17,122.25	0.00	4,994,788.90	4,976,955.00	4,993,705.00	16,750.00
79584KB77	CP - DISC	Salvation Army 0.000 02/07/18	0.00	2,988,841.67	0.00	7,150.00	0.00	2,995,991.67	0.00	2,995,122.00	2,995,122.00
3133EGE68	AGCY BULET	FFCB 0.800 03/08/18	3,995,653.40	0.00	0.00	2,491.68	0.00	3,998,145.08	3,992,932.00	3,996,356.00	3,424.00
3133EFJM0	AGCY CALL	FFCB 0.930 04/13/18	9,995,721.60	0.00	0.00	2,004.80	0.00	9,997,726.40	9,978,140.00	9,978,190.00	50.00
46640QDP3	CP - DISC	J.P.Morgan Sec 0.000 04/23/18	1,982,886.66	0.00	0.00	7,717.78	0.00	1,990,604.44	1,982,914.00	1,989,376.00	6,462.00
3134G9JD0	AGCY CALL	FHLMC 1.000 05/11/18	4,995,535.35	0.00	0.00	1,823.70	0.00	4,997,359.05	4,990,740.00	4,990,635.00	(105.00)
313379DT3	AGCY BULET	FHLB 1.250 06/08/18	5,003,754.85	0.00	0.00	(1,364.50)	0.00	5,002,390.35	4,999,030.00	4,992,845.00	(6,185.00)
912828XK1	TREAS NOTE	U.S. Treasury 0.875 07/15/18	1,996,406.72	0.00	0.00	1,135.94	0.00	1,997,542.66	1,993,046.00	1,992,810.00	(236.00)
912828K82	TREAS NOTE	U.S. Treasury 1.000 08/15/18	0.00	2,492,285.16	0.00	1,621.02	0.00	2,493,906.18	0.00	2,490,025.00	2,490,025.00
912828RE2	TREAS NOTE	U.S. Treasury 1.500 08/31/18	0.00	4,996,875.00	0.00	406.80	0.00	4,997,281.80	0.00	4,993,685.00	4,993,685.00
313375K48	AGCY BULET	FHLB 2.000 09/14/18	3,023,467.50	0.00	0.00	(6,138.78)	0.00	3,017,328.72	3,017,007.00	3,004,749.00	(12,258.00)
912828L81	TREAS NOTE	U.S. Treasury 0.875 10/15/18	0.00	2,486,328.13	0.00	2,395.35	0.00	2,488,723.48	0.00	2,483,750.00	2,483,750.00
CD-3820-2	CD	Green Bk CD 1.000 01/29/19	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
CD-8603	CD	East West Bk CD 0.950 07/28/19	5,056,272.49	12,121.69	0.00	0.00	0.00	5,068,394.18	5,056,272.49	5,068,394.18	12,121.69
<b>Total for Pooled Funds</b>			<b>74,017,050.74</b>	<b>13,017,860.12</b>	<b>(13,000,000.00)</b>	<b>40,402.78</b>	<b>0.00</b>	<b>74,075,313.64</b>	<b>73,974,707.75</b>	<b>74,004,772.91</b>	<b>30,065.16</b>
<b>Total for Town of Addison</b>			<b>74,017,050.74</b>	<b>13,017,860.12</b>	<b>(13,000,000.00)</b>	<b>40,402.78</b>	<b>0.00</b>	<b>74,075,313.64</b>	<b>73,974,707.75</b>	<b>74,004,772.91</b>	<b>30,065.16</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>Pooled Funds</b>									
TEXPOOL	LGIP	TexPool	0.00	12,765.62	12,765.62	0.00	0.00	0.00	12,765.62
TEXSTAR	LGIP	TexSTAR	0.00	28,642.85	28,642.85	0.00	0.00	0.00	28,642.85
79584JXS0	CP - DISC	Salvation Army 0.000 10/26/17	0.00	0.00	0.00	0.00	0.00	2,604.18	2,604.18
912828PF1	TREAS NOTE	U.S. Treasury 1.875 10/31/17	39,232.34	7,642.66	46,875.00	0.00	0.00	(3,604.50)	4,038.16
3133EGJ97	AGCY BULET	FFCB 0.750 11/21/17	8,125.00	3,125.00	11,250.00	0.00	0.00	498.18	3,623.18
313397QZ7	AGCY DISCO	FHLMC 0.000 12/26/17	0.00	0.00	0.00	0.00	0.00	4,538.88	4,538.88
89233HAV6	CP - DISC	Toyota Mtr Cr 0.000 01/29/18	0.00	0.00	0.00	0.00	0.00	17,122.25	17,122.25
79584KB77	CP - DISC	Salvation Army 0.000 02/07/18	0.00	0.00	0.00	0.00	0.00	7,150.00	7,150.00
3133EGE68	AGCY BULET	FFCB 0.800 03/08/18	2,044.44	8,000.00	0.00	0.00	10,044.44	2,491.68	10,491.68
3133EFJM0	AGCY CALL	FFCB 0.930 04/13/18	43,400.00	23,250.00	46,500.00	0.00	20,150.00	2,004.80	25,254.80
46640QDP3	CP - DISC	J.P.Morgan Sec 0.000 04/23/18	0.00	0.00	0.00	0.00	0.00	7,717.78	7,717.78
3134G9JD0	AGCY CALL	FHLMC 1.000 05/11/18	19,444.44	12,500.00	25,000.00	0.00	6,944.44	1,823.70	14,323.70
313379DT3	AGCY BULET	FHLB 1.250 06/08/18	19,618.06	15,625.00	31,250.00	0.00	3,993.06	(1,364.50)	14,260.50
912828XK1	TREAS NOTE	U.S. Treasury 0.875 07/15/18	3,709.24	4,375.00	0.00	0.00	8,084.24	1,135.94	5,510.94
912828K82	TREAS NOTE	U.S. Treasury 1.000 08/15/18	0.00	4,144.02	0.00	(5,298.91)	9,442.93	1,621.02	5,765.04
912828RE2	TREAS NOTE	U.S. Treasury 1.500 08/31/18	0.00	7,251.39	0.00	(18,232.04)	25,483.43	406.80	7,658.19
313375K48	AGCY BULET	FHLB 2.000 09/14/18	2,833.33	15,000.00	0.00	0.00	17,833.33	(6,138.78)	8,861.22
912828L81	TREAS NOTE	U.S. Treasury 0.875 10/15/18	0.00	3,665.87	0.00	(1,021.63)	4,687.50	2,395.35	6,061.22
CD-3820-2	CD	Green Bk CD 1.000 01/29/19	8,767.12	12,602.74	12,602.74	0.00	8,767.12	0.00	12,602.74
CD-8603	CD	East West Bk CD 0.950 07/28/19	131.60	12,122.01	12,121.69	0.00	131.92	0.00	12,122.01
<b>Total for Pooled Funds</b>			<b>147,305.57</b>	<b>170,712.16</b>	<b>227,007.90</b>	<b>(24,552.58)</b>	<b>115,562.41</b>	<b>40,402.78</b>	<b>211,114.94</b>
<b>Total for Town of Addison</b>			<b>147,305.57</b>	<b>170,712.16</b>	<b>227,007.90</b>	<b>(24,552.58)</b>	<b>115,562.41</b>	<b>40,402.78</b>	<b>211,114.94</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>Pooled Funds</b>															
<b>Maturities</b>															
10/26/17	10/26/17	79584JXS0	CP - DISC	Salvation Army		10/26/17		3,000,000.00	100.000	3,000,000.00	0.00	3,000,000.00		1.254	
10/31/17	10/31/17	912828PF1	TREAS NOTE	U.S. Treasury	1.875	10/31/17		5,000,000.00	100.000	5,000,000.00	0.00	5,000,000.00		0.986	
11/21/17	11/21/17	3133EGJ97	AGCY BULET	FFCB	0.750	11/21/17		3,000,000.00	100.000	3,000,000.00	0.00	3,000,000.00		0.870	
12/26/17	12/26/17	313397QZ7	AGCY DISCO	FHLMC		12/26/17		2,000,000.00	100.000	2,000,000.00	0.00	2,000,000.00		0.957	
<b>Total for: Maturities</b>								<b>13,000,000.00</b>		<b>13,000,000.00</b>	<b>0.00</b>	<b>13,000,000.00</b>		<b>1.017</b>	
<b>Purchases</b>															
10/26/17	10/27/17	79584KB77	CP - DISC	Salvation Army		02/07/18		3,000,000.00	99.628	2,988,841.67	0.00	2,988,841.67		1.305	1.305
10/31/17	11/01/17	912828K82	TREAS NOTE	U.S. Treasury	1.000	08/15/18		2,500,000.00	99.691	2,492,285.16	5,298.91	2,497,584.07		1.395	1.395
10/31/17	11/01/17	912828L81	TREAS NOTE	U.S. Treasury	0.875	10/15/18		2,500,000.00	99.453	2,486,328.13	1,021.63	2,487,349.76		1.455	1.455
11/21/17	11/27/17	912828RE2	TREAS NOTE	U.S. Treasury	1.500	08/31/18		5,000,000.00	99.938	4,996,875.00	18,232.04	5,015,107.04		1.582	1.582
<b>Total for: Purchases</b>								<b>13,000,000.00</b>		<b>12,964,329.96</b>	<b>24,552.58</b>	<b>12,988,882.54</b>		<b>1.458</b>	<b>1.458</b>
<b>Income Payments</b>															
10/13/17	10/13/17	3133EFJM0	AGCY CALL	FFCB	0.930	04/13/18				0.00	46,500.00	46,500.00			
10/31/17	10/31/17	912828PF1	TREAS NOTE	U.S. Treasury	1.875	10/31/17				0.00	46,875.00	46,875.00			
10/31/17	10/29/17	CD-3820-2	CD	Green Bk CD	1.000	01/29/19				0.00	12,602.74	12,602.74			
11/13/17	11/11/17	3134G9JD0	AGCY CALL	FHLMC	1.000	05/11/18				0.00	25,000.00	25,000.00			
11/21/17	11/21/17	3133EGJ97	AGCY BULET	FFCB	0.750	11/21/17				0.00	11,250.00	11,250.00			
12/08/17	12/08/17	313379DT3	AGCY BULET	FHLB	1.250	06/08/18				0.00	31,250.00	31,250.00			
12/31/17	12/31/17	CD-8603	CD	East West Bk CD	0.950	07/28/19				0.00	12,121.69	12,121.69			
<b>Total for: Income Payments</b>										<b>0.00</b>	<b>185,599.43</b>	<b>185,599.43</b>			
<b>Capitalized Interest</b>															
12/31/17	12/31/17	CD-8603	CD	East West Bk CD	0.950	07/28/19		12,121.69	100.000	12,121.69	0.00	12,121.69			
<b>Total for: Capitalized Interest</b>								<b>12,121.69</b>		<b>12,121.69</b>	<b>0.00</b>	<b>12,121.69</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
------------	-------------	-------	---------------	----------------------	--------	----------	-----------	-----------	-------	------------------	--------------------------	--------------	----------------------	-----	-----

**Total for All Portfolios**

Transaction Type	Quantity	Total Amount	Realized G/L	YTM	YTW
Total Maturities	13,000,000.00	13,000,000.00		1.017	
Total Purchases	13,000,000.00	12,988,882.54		1.458	1.458
Total Income Payments	0.00	185,599.43			
Total Capitalized Interest	12,121.69	12,121.69			

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>Pooled Funds</b>											
79584JXS0	07/28/17	CP - DISC	Salvation Army 0.000 10/26/17		0.00	99.688	0.00	2,604.18	0.00	0.00	0.00
912828PF1	03/13/17	TREAS NOTE	U.S. Treasury 1.875 10/31/17		0.00	100.559	0.00	(3,604.50)	0.00	0.00	0.00
3133EGJ97	11/25/16	AGCY BULET	FFCB 0.750 11/21/17		0.00	99.882	0.00	498.18	0.00	0.00	0.00
313397QZ7	03/28/17	AGCY DISCO	FHLMC 0.000 12/26/17		0.00	99.280	0.00	4,538.88	0.00	0.00	0.00
89233HAV6	05/04/17	CP - DISC	Toyota Mtr Cr 0.000 01/29/18		5,000,000.00	98.995	4,949,750.00	17,122.25	45,038.90	5,211.10	4,994,788.90
79584KB77	10/27/17	CP - DISC	Salvation Army 0.000 02/07/18		3,000,000.00	99.628	2,988,841.67	7,150.00	7,150.00	4,008.33	2,995,991.67
3133EGE68	11/25/16	AGCY BULET	FFCB 0.800 03/08/18		4,000,000.00	99.681	3,987,240.00	2,491.68	10,905.08	1,854.92	3,998,145.08
3133EFJM0	10/30/15	AGCY CALL	FFCB 0.930 04/13/18		10,000,000.00	99.805	9,980,500.00	2,004.80	17,226.40	2,273.60	9,997,726.40
46640QDP3	07/28/17	CP - DISC	J.P.Morgan Sec 0.000 04/23/18		2,000,000.00	98.872	1,977,433.89	7,717.78	13,170.55	9,395.56	1,990,604.44
3134G9JD0	04/26/17	AGCY CALL	FHLMC 1.000 05/11/18	11/11/17	5,000,000.00	99.848	4,992,400.00	1,823.70	4,959.05	2,640.95	4,997,359.05
313379DT3	03/28/17	AGCY BULET	FHLB 1.250 06/08/18		5,000,000.00	100.130	5,006,500.00	(1,364.50)	(4,109.65)	(2,390.35)	5,002,390.35
912828XK1	04/21/17	TREAS NOTE	U.S. Treasury 0.875 07/15/18		2,000,000.00	99.719	1,994,375.00	1,135.94	3,167.66	2,457.34	1,997,542.66
912828K82	11/01/17	TREAS NOTE	U.S. Treasury 1.000 08/15/18		2,500,000.00	99.691	2,492,285.16	1,621.02	1,621.02	6,093.82	2,493,906.18
912828RE2	11/27/17	TREAS NOTE	U.S. Treasury 1.500 08/31/18		5,000,000.00	99.938	4,996,875.00	406.80	406.80	2,718.20	4,997,281.80
313375K48	03/28/17	AGCY BULET	FHLB 2.000 09/14/18		3,000,000.00	101.196	3,035,880.00	(6,138.78)	(18,551.28)	(17,328.72)	3,017,328.72
912828L81	11/01/17	TREAS NOTE	U.S. Treasury 0.875 10/15/18		2,500,000.00	99.453	2,486,328.13	2,395.35	2,395.35	11,276.52	2,488,723.48
CD-3820-2	01/30/16	CD	Green Bk CD 1.000 01/29/19		5,000,000.00	100.000	5,000,000.00	0.00	0.00	0.00	5,000,000.00
CD-8603	07/28/16	CD	East West Bk CD 0.950 07/28/19		5,068,394.18	100.000	5,068,394.18	0.00	0.00	0.00	5,068,394.18
<b>Total for Pooled Funds</b>					<b>59,068,394.18</b>		<b>58,956,803.03</b>	<b>40,402.78</b>	<b>83,379.88</b>	<b>28,211.27</b>	<b>59,040,182.91</b>
<b>Total for Town of Addison</b>					<b>59,068,394.18</b>		<b>58,956,803.03</b>	<b>40,402.78</b>	<b>83,379.88</b>	<b>28,211.27</b>	<b>59,040,182.91</b>

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
<b>Pooled Funds</b>						
912828XK1	TREAS NOTE	U.S. Treasury 0.875 07/15/18	01/15/18	8,750.00	0.00	8,750.00
CD-3820-2	CD	Green Bk CD 1.000 01/29/19	01/29/18	12,500.00	0.00	12,500.00
89233HAV6	CP - DISC	Toyota Mtr Cr 0.000 01/29/18	01/29/18	0.00	5,000,000.00	5,000,000.00
79584KB77	CP - DISC	Salvation Army 0.000 02/07/18	02/07/18	0.00	3,000,000.00	3,000,000.00
912828K82	TREAS NOTE	U.S. Treasury 1.000 08/15/18	02/15/18	12,500.00	0.00	12,500.00
912828RE2	TREAS NOTE	U.S. Treasury 1.500 08/31/18	02/28/18	37,500.00	0.00	37,500.00
3133EGE68	AGCY BULET	FFCB 0.800 03/08/18	03/08/18	16,000.00	4,000,000.00	4,016,000.00
313375K48	AGCY BULET	FHLB 2.000 09/14/18	03/14/18	30,000.00	0.00	30,000.00
CD-8603	CD	East West Bk CD 0.950 07/28/19	03/31/18	12,008.64	0.00	12,008.64
3133EFJM0	AGCY CALL	FFCB 0.930 04/13/18	04/13/18	46,500.00	10,000,000.00	10,046,500.00
912828L81	TREAS NOTE	U.S. Treasury 0.875 10/15/18	04/15/18	10,937.50	0.00	10,937.50
46640QDP3	CP - DISC	J.P.Morgan Sec 0.000 04/23/18	04/23/18	0.00	2,000,000.00	2,000,000.00
CD-3820-2	CD	Green Bk CD 1.000 01/29/19	04/29/18	12,500.00	0.00	12,500.00
3134G9JD0	AGCY CALL	FHLMC 1.000 05/11/18	05/11/18	25,000.00	5,000,000.00	5,025,000.00
313379DT3	AGCY BULET	FHLB 1.250 06/08/18	06/08/18	31,250.00	5,000,000.00	5,031,250.00
<b>Total for Pooled Funds</b>				<b>255,446.14</b>	<b>34,000,000.00</b>	<b>34,255,446.14</b>

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
<b>Total for All Portfolios</b>						
			January 2018	21,250.00	5,000,000.00	5,021,250.00
			February 2018	50,000.00	3,000,000.00	3,050,000.00
			March 2018	58,008.64	4,000,000.00	4,058,008.64
			April 2018	69,937.50	12,000,000.00	12,069,937.50
			May 2018	25,000.00	5,000,000.00	5,025,000.00
			June 2018	31,250.00	5,000,000.00	5,031,250.00
<b>Total Projected Cash Flows for Town of Addison</b>				<b>255,446.14</b>	<b>34,000,000.00</b>	<b>34,255,446.14</b>