



Quarterly Investment Report
March 31, 2016

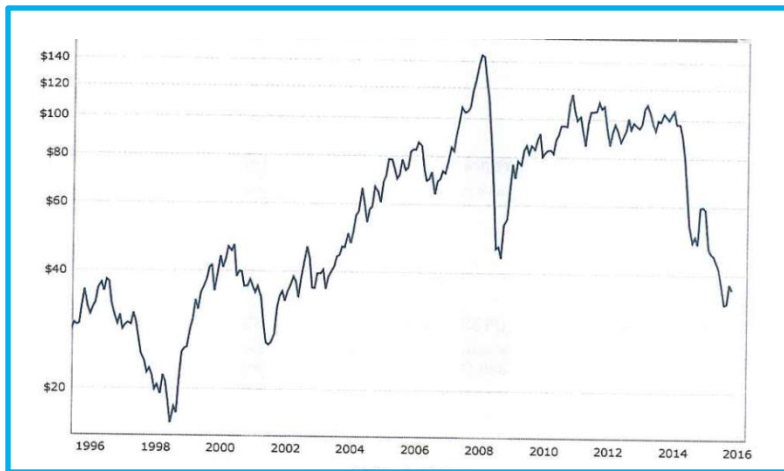
PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

US is a bit a-drift but at least we're floating

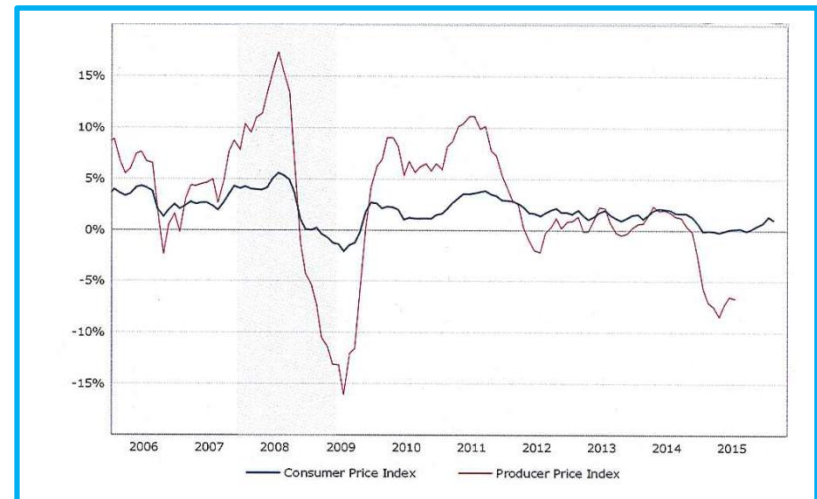
Oil prices Since 1996 – A Wild Ride



- The same four major factors are determining the pace and shape of the markets and the general economy: oil, jobs, inflation and global forces.
- Oil and the stock market have shown an amazing correlation. Since November, prices of both have match stepped two-thirds of the time. Some of this comes from oil-producers selling off their stocks to pay the bills and part from an anticipated price freeze in April, which now looks to have been an “oil-pipe” dream. All of this worries investors and creates volatility. Uncertainty drives investors to safe harbors like treasuries.
- Oil prices still fight against stockpiles, which will reduce prices slightly, even with a freeze. A freeze at this point would not clear stockpiles and not push prices higher. Oil closed March at \$37.
- The jobs situation is also brightening with two surprisingly good employment numbers in the quarter keeping the job growth at a solid level. A steady demand is drawing more people back in to the work force although many are only part-time positions which has been stable for six months. Jobs have grown in the retail and construction areas throughout the quarter.
- The key jobs number is the labor force participation rate showing the labor force as a percent of the populations. The rate is at its highest in two years. The work week stayed basically unchanged gaining only slightly. None of this boosts consumer sales or wage inflation. Although it is touted to raise hike chances there is still much more to consider.

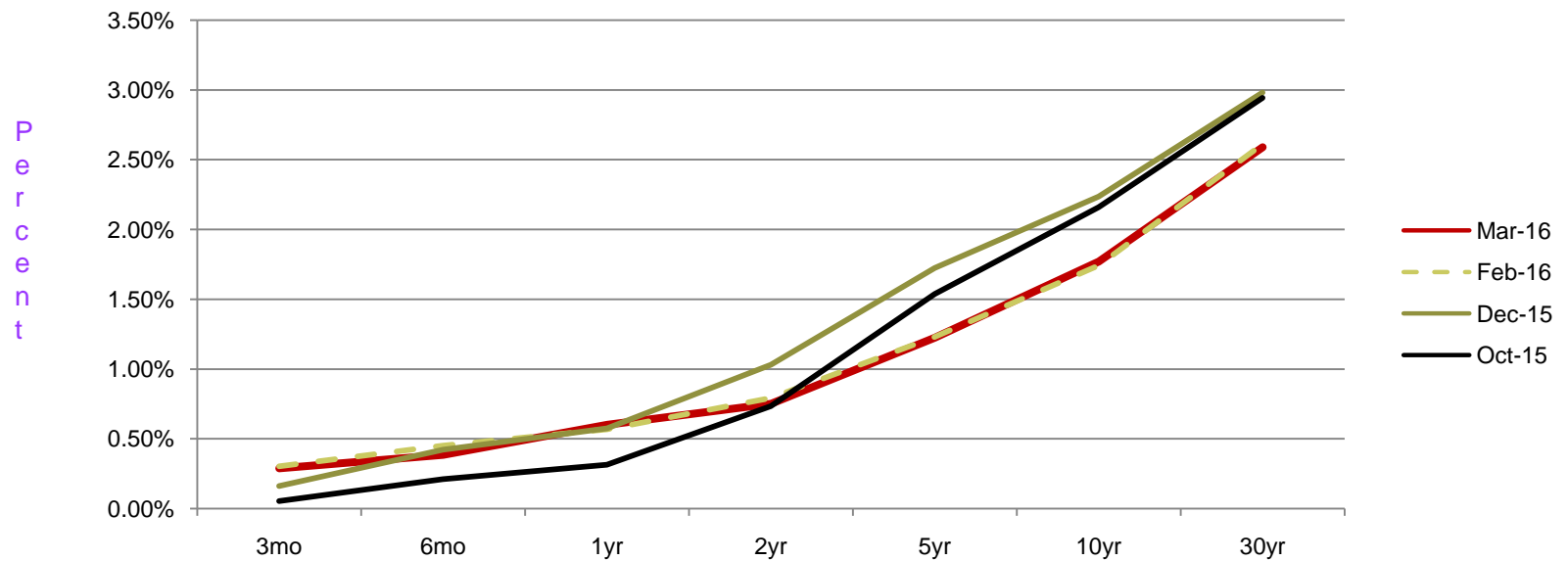
Central Banks Contemplate Their Global Outlook

- Inflation has taken on increased importance with low readings worrying the Fed. Inflation is staying well below the 2% Fed target. Their key indicator – the PCE – is growing but very slowly and PPI and CPI growth is well below 1%.
- The FOMC has said the low inflation rates are largely due to the oil supply which in turn helps the consumer and economy. The Committee also believes the rate will increase over the medium term due to strengthening in labor markets and closing the output (trade) gap.
- The Fed also attributes low treasury rates to increased demands from global investors who are facing low or negative rates.
- Central banks around the world are maintaining their low to negative positions in hopes of improving domestic situations. The ECB once again has cut the main rate and has expanded their quantitative easing program. Draghi has indicated there will be “no further [cuts] but global growth is slow” so conditions still rule.
- Inside the Fed a mini-revolt has been brewing which keeps the markets on edge also. Chair Yellen’s comments for the quarter have focused on a slowing economy and conditions worsening since the December rate hike. Four of the 11 District Presidents have come out for normalization (hikes) but the votes on the Committee remain dovish. Yellen’s cautious tone will only change with strong evidence of growth especially wages and signs of wage inflation.



Rates

- The 2-year Treasury Note continues to be the fulcrum for the curve.
- Clearly the curve is reacting, almost daily, to the pressures of the oil market and its possible price freeze, the employment news and the strength of the dollar.
- The longer end has stayed the course from last month but dropped from last quarter when more rate hikes were clearly being projected by the Fed. Yellen's recent comments have reduced those chances significantly letting the long end drop – anticipating a continuing run in long term treasury yields (down).
- Short term rates don't have much wiggle room but dropped in March – especially the last week in the month – based on domestic issues but also the continuing negative interest rates being offered in other international markets. The ECB continued easing starts April 1.



End of Month Rates - Full Yield Curve – Fed Funds to 30yr

San Antonio River Authority

Quarterly Investment Report

January – March 2016


Portfolio Summary Management Report

<u><i>Portfolio as of December 31, 2015</i></u>		<u><i>Portfolio as of March 31, 2016</i></u>	
Beginning Book Value	\$ 35,110,309	Ending Book Value	\$ 47,426,049
Beginning Market Value	\$ 35,095,928	Ending Market Value	\$ 47,433,908
Unrealized Gain/Loss	\$ (14,381)	Investment Income for the period	\$ 63,240
		Unrealized Gain/Loss	\$ 7,859
		Change in Unrealized Gain/Loss	\$ 22,240
WAM at Beginning Period Date ¹	166 days	WAM at Ending Period Date ¹	89 days
		Change in Market Value ²	\$ 12,337,980

Average Yield to Maturity for the period **0.543%**
Average Yield 3 month Treasury Bill for period **0.290%**

Authorized by:

Deborah Korinchock, Director of Support Services
San Antonio River Authority



Linda Patterson
Patterson & Associates, Registered Investment Advisor

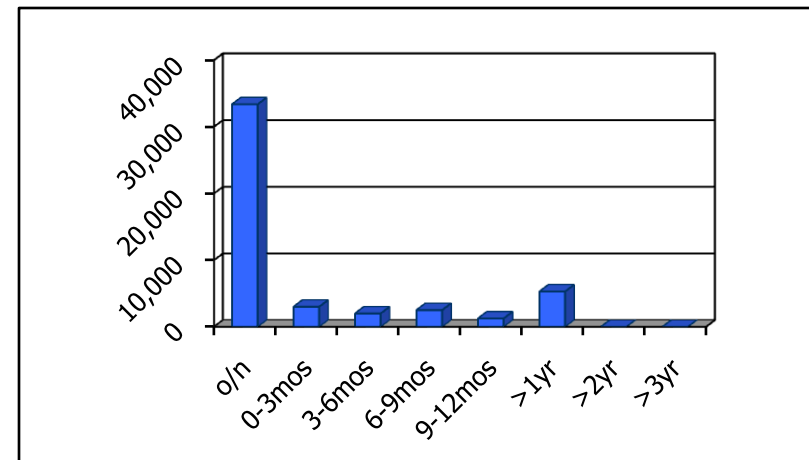
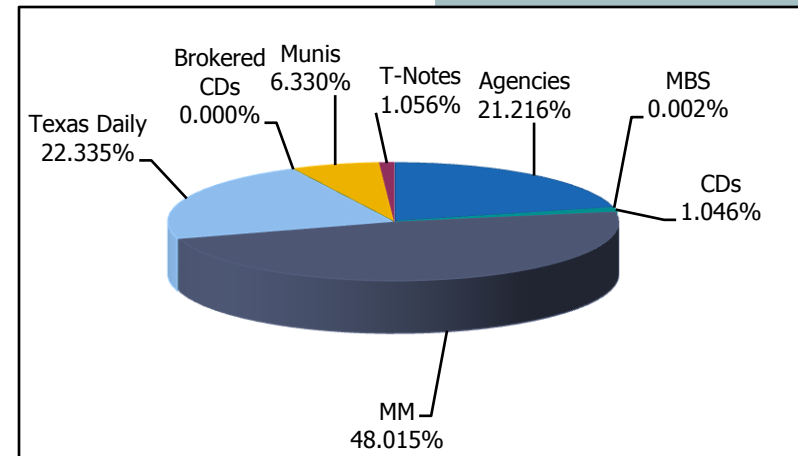
1 **WAM**, represents weighted average maturity.

2 **Change in Market Value**" is required data, but will primarily reflect the receipt and expenditure of the Authority's funds from quarter to quarter.

Your Portfolio

As of March 31, 2016

- P&A constantly reviews your portfolio for optimal asset allocation and a controlled average maturity because a diversified portfolio can better adjust to volatile market conditions.
- The very short-term rates have moved up in the last quarter offering some opportunities for diversification – especially for those with access to commercial paper. Past one year there are many more alternatives as rates creep up.
- Banks remain *uninterested* in new deposits and municipal debt has become less attractive as the supply of new muni bonds dries up. Few outperform the agencies at this point in time.
- It is still time to reduce cash balances and stretch out longer and into the two year area if possible.
- The non-cash portion of your portfolio is yielding 0.45%.





**San Antonio River Authority
Portfolio Management
Portfolio Summary
March 31, 2016**

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Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Certificates of Deposit - Bank	496,000.00	500,572.37	496,000.00	1.05	1,827	348	1.725
Federal Agency Coupon Securities	10,000,000.00	10,066,200.00	10,061,829.70	21.22	965	346	0.898
Treasury Coupon Securities	500,000.00	501,504.00	501,245.69	1.06	356	213	0.570
Municipal Bonds	3,000,000.00	3,000,550.00	3,001,887.95	6.33	423	137	0.742
Mortgage Backed Securities	514.72	511.13	514.72	0.00	5,748	2,549	0.000
Texas Term TexasDaily	10,592,574.73	10,592,574.73	10,592,574.73	22.33	1	1	0.410
Money Market Funds	22,771,995.78	22,771,995.78	22,771,995.78	48.02	1	1	0.420
Investments	47,361,085.23	47,433,908.01	47,426,048.57	100.00%	255	89	0.555
Cash and Accrued Interest							
Accrued Interest at Purchase		748.47	748.47				
Subtotal		748.47	748.47				
Total Cash and Investments	47,361,085.23	47,434,656.48	47,426,797.04		255	89	0.555

Total Earnings	March 31 Month Ending	Fiscal Year To Date
Current Year	22,819.54	144,485.11

The following reports are submitted in accordance with the Public Funds Investment Act (Texas Gov't Code 2256). The reports also offer supplemental information not required by the Act in order to fully inform the governing body of the San Antonio River Authority of the position and activity within the Authority's portfolio of investment. The reports include a management summary overview, a detailed inventory report for the end of the period, a transaction report, as well as graphic representations of the portfolio to provide full disclosure to the governing body.

Deborah Korinchock, Director of Support Services



San Antonio River Authority
Summary by Type
March 31, 2016
Grouped by Fund

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Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Debt Service						
Federal Agency Coupon Securities	3	1,500,000.00	1,510,407.01	3.18	0.759	376
Subtotal	3	1,500,000.00	1,510,407.01	3.18	0.759	376
Fund: General Fund						
Certificates of Deposit - Bank	2	496,000.00	496,000.00	1.05	1.725	348
Municipal Bonds	1	2,000,000.00	2,001,887.95	4.22	0.550	77
Federal Agency Coupon Securities	8	4,500,000.00	4,547,572.86	9.59	0.942	391
Money Market Funds	1	22,771,995.78	22,771,995.78	48.02	0.420	1
Mortgage Backed Securities	1	514.72	514.72	0.00	0.000	2,549
Texas Term TexasDaily	1	10,592,574.73	10,592,574.73	22.33	0.410	1
Subtotal	14	40,361,085.23	40,410,546.04	85.21	0.499	53
Fund: Insurance						
Federal Agency Coupon Securities	1	500,000.00	500,031.97	1.05	0.845	483
Treasury Coupon Securities	1	500,000.00	501,245.69	1.06	0.570	213
Subtotal	2	1,000,000.00	1,001,277.66	2.11	0.707	348
Fund: Salatrillo Const & Imp						
Federal Agency Coupon Securities	3	1,500,000.00	1,501,143.53	3.17	0.767	409
Subtotal	3	1,500,000.00	1,501,143.53	3.17	0.767	409
Fund: SARA Wastewater System						
Federal Agency Coupon Securities	2	1,000,000.00	1,000,000.00	2.11	1.478	91
Municipal Bonds	1	1,000,000.00	1,000,000.00	2.11	1.125	258
Subtotal	3	2,000,000.00	2,000,000.00	4.22	1.301	175
Fund: SARA WW System Const & Imp						
Federal Agency Coupon Securities	2	1,000,000.00	1,002,674.33	2.11	0.555	188
Subtotal	2	1,000,000.00	1,002,674.33	2.11	0.555	188

Total and Average	<u>27</u>	<u>47,361,085.23</u>	<u>47,426,048.57</u>	<u>100.00</u>	<u>0.555</u>	<u>89</u>
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**San Antonio River Authority
Fund DS - Debt Service
Investments by Fund
March 31, 2016**

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Coupon Securities											
313371PV2	10070	FHLB Note	11/10/2015	503,444.24	500,000.00	503,432.00	1.625	0.611	0.620	12/09/2016	252
3136FPLB1	10071	FNMA Note	11/10/2015	506,962.77	500,000.00	507,798.00	2.500	0.650	0.659	01/05/2017	279
3136G04A6	10012	FNMA Call Note	11/21/2012	500,000.00	500,000.00	500,582.00	1.000	0.986	1.000	11/21/2017	599
Subtotal and Average				1,510,407.01	1,500,000.00	1,511,812.00		0.749	0.759		375
Total Investments and Average				1,510,407.01	1,500,000.00	1,511,812.00		0.749	0.759		375

**Fund GEN - General Fund
Investments by Fund
March 31, 2016**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Certificates of Deposit - Bank											
2546705T5	10009	Discover Bank CD	04/04/2012	248,000.00	248,000.00	250,449.99	1.750	1.726	1.750	04/04/2017	368
38143AKQ7	10008	Goldman Sachs CD	02/22/2012	248,000.00	248,000.00	250,122.38	1.700	1.676	1.700	02/22/2017	327
Subtotal and Average				496,000.00	496,000.00	500,572.37		1.701	1.725		347
Federal Agency Coupon Securities											
31331XZB1	10072	FFCB Note	11/10/2015	1,047,544.01	1,000,000.00	1,049,097.00	5.050	0.798	0.810	05/18/2017	412
313373AZ5	10007	FHLB Note	04/07/2011	499,996.35	500,000.00	500,124.50	2.330	2.367	2.400	04/05/2016	4
3130A4ZV7	10056	FHLB Call Note	04/28/2015	500,000.00	500,000.00	500,029.50	0.750	0.739	0.750	07/28/2017	483
3134G3Y53	10014	FHLMC Call Note	11/28/2012	500,000.00	500,000.00	499,704.00	0.850	0.838	0.850	11/28/2017	606
3134G32T6	10016	FHLMC Call Note	12/28/2012	500,000.00	500,000.00	499,177.50	0.770	0.759	0.770	12/28/2017	636
3135G0XP3	10065	FNMA Note	07/28/2015	500,032.50	500,000.00	499,871.00	0.375	0.345	0.350	07/05/2016	95
3136G0B26	10010	FNMA Call Note	09/27/2012	500,000.00	500,000.00	499,858.00	1.000	0.986	1.000	09/27/2017	544
3136G04R9	10013	FNMA Call Note	11/21/2012	500,000.00	500,000.00	500,413.50	0.750	0.739	0.750	02/21/2017	326
Subtotal and Average				4,547,572.86	4,500,000.00	4,548,275.00		0.929	0.942		391
Municipal Bonds											
288497DU1	10062	Ellicottville NY CSD	06/30/2015	2,001,887.95	2,000,000.00	2,000,600.00	1.000	0.542	0.550	06/17/2016	77
Subtotal and Average				2,001,887.95	2,000,000.00	2,000,600.00		0.542	0.550		77
Mortgage Backed Securities											
31358TF46	10026	FNR 1993-34 D	06/29/2007	514.72	514.72	511.13				03/25/2023	2,549
Subtotal and Average				514.72	514.72	511.13		0.000	0.000		2,549
Texas Term TexasDaily											
1018	10000	Texas Term TexasDaily	09/01/2014	10,592,574.73	10,592,574.73	10,592,574.73	0.410	0.404	0.410		1
Subtotal and Average				10,592,574.73	10,592,574.73	10,592,574.73		0.404	0.410		1
Money Market Funds											
1000838	10001	Fidelity Prime MM Ins (FIPXX)	09/01/2014	22,771,995.78	22,771,995.78	22,771,995.78	0.420	0.414	0.420		1
Subtotal and Average				22,771,995.78	22,771,995.78	22,771,995.78		0.414	0.420		1
Total Investments and Average				40,410,546.04	40,361,085.23	40,414,529.01		0.492	0.499		52

**Fund INS - Insurance
Investments by Fund
March 31, 2016**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Coupon Securities											
3134G6AC7	10074	FHLMC Note	11/10/2015	500,031.97	500,000.00	501,094.00	0.850	0.833	0.844	07/28/2017	483
Subtotal and Average				500,031.97	500,000.00	501,094.00		0.833	0.845		483
Treasury Coupon Securities											
912828RM4	10068	T Note	11/10/2015	501,245.69	500,000.00	501,504.00	1.000	0.562	0.570	10/31/2016	213
Subtotal and Average				501,245.69	500,000.00	501,504.00		0.562	0.570		213
Total Investments and Average				1,001,277.66	1,000,000.00	1,002,598.00		0.698	0.707		347

Fund SALACI - Salatrillo Const & Imp
Investments by Fund
March 31, 2016

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Coupon Securities											
3130A2T97	10067	FHLB Note	11/10/2015	499,877.38	500,000.00	499,973.00	0.500	0.542	0.549	09/28/2016	180
313379VE6	10073	FHLB Note	11/10/2015	501,266.15	500,000.00	501,887.50	1.010	0.789	0.800	06/19/2017	444
3134G8ML0	10076	FHLMC Call Note	02/24/2016	500,000.00	500,000.00	499,376.00	0.950	0.937	0.950	11/24/2017	602
Subtotal and Average				1,501,143.53	1,500,000.00	1,501,236.50		0.756	0.767		408
Total Investments and Average				1,501,143.53	1,500,000.00	1,501,236.50		0.756	0.767		408

Fund SARAWWS - SARA Wastewater System
Investments by Fund
March 31, 2016

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Coupon Securities											
313373AZ5	10006	FHLB Note	04/05/2011	500,000.00	500,000.00	500,124.50	2.330	2.298	2.330	04/05/2016	4
3134G4YA0	10018	FHLMC Call Note	03/26/2014	500,000.00	500,000.00	500,690.00	0.625	0.616	0.625	09/26/2016	178
Subtotal and Average				1,000,000.00	1,000,000.00	1,000,814.50		1.457	1.478		91
Municipal Bonds											
63165TPL3	10064	Nassau County NY	06/02/2015	1,000,000.00	1,000,000.00	999,950.00	1.125	1.109	1.125	12/15/2016	258
Subtotal and Average				1,000,000.00	1,000,000.00	999,950.00		1.110	1.125		258
Total Investments and Average				2,000,000.00	2,000,000.00	2,000,764.50		1.283	1.301		174

Fund SARAWWSCI - SARA WW System Const & Imp
Investments by Fund
March 31, 2016

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Federal Agency Coupon Securities											
3135G0YE7	10066	FNMA Note	11/10/2015	500,149.56	500,000.00	500,326.00	0.625	0.542	0.550	08/26/2016	147
3135G0ES8	10069	FNMA Note	11/10/2015	502,524.77	500,000.00	502,642.00	1.375	0.552	0.560	11/15/2016	228
Subtotal and Average				1,002,674.33	1,000,000.00	1,002,968.00		0.548	0.555		187
Total Investments and Average				1,002,674.33	1,000,000.00	1,002,968.00		0.548	0.555		187



San Antonio River Authority Cash Reconciliation Report For the Period January 1, 2016 - March 31, 2016 Grouped by Fund

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Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Debt Service											
01/05/2016	10071	DS	Interest	3136FPLB1	500,000.00	FNMA 0.5M 2.50% Mat. 01/05/2017	01/05/2017	0.00	6,250.00	0.00	6,250.00
Subtotal								0.00	6,250.00	0.00	6,250.00
General Fund											
01/01/2016	10059	GEN	Interest	606092BD5	500,000.00	MOMEC 0.5M 5.00% Mat.	01/01/2016	0.00	12,500.00	0.00	12,500.00
01/01/2016	10059	GEN	Maturity	606092BD5	500,000.00	MOMEC 0.5M 5.00% Mat.	01/01/2016	0.00	0.00	500,000.00	500,000.00
01/05/2016	10065	GEN	Interest	3135G0XP3	500,000.00	FNMA 0.5M 0.38% Mat. 07/05/2016	07/05/2016	0.00	937.50	0.00	937.50
01/11/2016	10038	GEN	Interest	29367RGS9	245,000.00	ENTER 0.2M 0.40% Mat. 03/11/2016	03/11/2016	0.00	83.23	0.00	83.23
01/25/2016	10026	GEN	Sale	31358TF46	2,141.53	0.0M 0.00%	03/25/2023	0.00	0.00	85.16	85.16
01/28/2016	10056	GEN	Interest	3130A4ZV7	500,000.00	FHLBC 0.5M 0.75% Mat. 07/28/2017	07/28/2017	0.00	1,875.00	0.00	1,875.00
02/11/2016	10038	GEN	Interest	29367RGS9	245,000.00	ENTER 0.2M 0.40% Mat. 03/11/2016	03/11/2016	0.00	83.23	0.00	83.23
02/21/2016	10013	GEN	Interest	3136G04R9	500,000.00	FNMAC 0.5M 0.75% Mat.	02/21/2017	0.00	1,875.00	0.00	1,875.00
02/22/2016	10008	GEN	Interest	38143AKQ7	248,000.00	GSACHS 0.2M 1.70% Mat.	02/22/2017	0.00	2,125.33	0.00	2,125.33
02/25/2016	10026	GEN	Sale	31358TF46	2,141.53	0.0M 0.00%	03/25/2023	0.00	0.00	58.14	58.14
02/26/2016	10029	GEN	Interest	149159KC8	245,000.00	CATHAY 0.2M 0.40% Mat.	02/26/2016	0.00	491.34	0.00	491.34
02/26/2016	10029	GEN	Maturity	149159KC8	245,000.00	CATHAY 0.2M 0.40% Mat.	02/26/2016	0.00	0.00	245,000.00	245,000.00
03/04/2016	10030	GEN	Interest	03784JFX7	245,000.00	APPLE 0.2M 0.45% Mat. 03/04/2016	03/04/2016	0.00	1,105.52	0.00	1,105.52
03/04/2016	10031	GEN	Interest	254672JP4	245,000.00	DISCBK 0.2M 0.45% Mat.	03/04/2016	0.00	1,105.52	0.00	1,105.52
03/04/2016	10032	GEN	Interest	38148JLX7	245,000.00	GOLDSC 0.2M 0.45% Mat.	03/04/2016	0.00	1,105.52	0.00	1,105.52
03/04/2016	10033	GEN	Interest	872278LC8	245,000.00	TCFNAT 0.2M 0.40% Mat.	03/04/2016	0.00	982.68	0.00	982.68
03/04/2016	10036	GEN	Interest	69506YCHO	245,000.00	PACWES 0.2M 0.50% Mat.	03/04/2016	0.00	1,221.64	0.00	1,221.64
03/04/2016	10030	GEN	Maturity	03784JFX7	245,000.00	APPLE 0.2M 0.45% Mat. 03/04/2016	03/04/2016	0.00	0.00	245,000.00	245,000.00
03/04/2016	10031	GEN	Maturity	254672JP4	245,000.00	DISCBK 0.2M 0.45% Mat.	03/04/2016	0.00	0.00	245,000.00	245,000.00
03/04/2016	10032	GEN	Maturity	38148JLX7	245,000.00	GOLDSC 0.2M 0.45% Mat.	03/04/2016	0.00	0.00	245,000.00	245,000.00
03/04/2016	10033	GEN	Maturity	872278LC8	245,000.00	TCFNAT 0.2M 0.40% Mat.	03/04/2016	0.00	0.00	245,000.00	245,000.00
03/04/2016	10036	GEN	Maturity	69506YCHO	245,000.00	PACWES 0.2M 0.50% Mat.	03/04/2016	0.00	0.00	245,000.00	245,000.00
03/10/2016	10037	GEN	Interest	20344CAF3	245,000.00	COMMSB 0.2M 0.45% Mat.	03/10/2016	0.00	1,105.52	0.00	1,105.52
03/10/2016	10037	GEN	Maturity	20344CAF3	245,000.00	COMMSB 0.2M 0.45% Mat.	03/10/2016	0.00	0.00	245,000.00	245,000.00
03/11/2016	10038	GEN	Interest	29367RGS9	245,000.00	ENTER 0.2M 0.40% Mat. 03/11/2016	03/11/2016	0.00	77.86	0.00	77.86
03/11/2016	10045	GEN	Interest	25665QAR6	245,000.00	DOLLBK 0.2M 0.45% Mat.	03/11/2016	0.00	1,099.48	0.00	1,099.48
03/11/2016	10038	GEN	Maturity	29367RGS9	245,000.00	ENTER 0.2M 0.40% Mat. 03/11/2016	03/11/2016	0.00	0.00	245,000.00	245,000.00
03/11/2016	10045	GEN	Maturity	25665QAR6	245,000.00	DOLLBK 0.2M 0.45% Mat.	03/11/2016	0.00	0.00	245,000.00	245,000.00
03/16/2016	10044	GEN	Interest	78658QLV3	245,000.00	SAFRA 0.2M 0.50% Mat. 03/16/2016	03/16/2016	0.00	1,228.36	0.00	1,228.36
03/16/2016	10044	GEN	Maturity	78658QLV3	245,000.00	SAFRA 0.2M 0.50% Mat. 03/16/2016	03/16/2016	0.00	0.00	245,000.00	245,000.00
03/24/2016	10049	GEN	Interest	023305EY7	245,000.00	AMBOY 0.2M 0.50% Mat.	03/24/2016	0.00	1,218.29	0.00	1,218.29
03/24/2016	10049	GEN	Maturity	023305EY7	245,000.00	AMBOY 0.2M 0.50% Mat.	03/24/2016	0.00	0.00	245,000.00	245,000.00
03/25/2016	10026	GEN	Sale	31358TF46	2,141.53	0.0M 0.00%	03/25/2023	0.00	0.00	60.02	60.02
03/27/2016	10010	GEN	Interest	3136G0B26	500,000.00	FNMAC 0.5M 1.00% Mat.	09/27/2017	0.00	2,500.00	0.00	2,500.00

Portfolio SARA
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San Antonio River Authority
Cash Reconciliation Report
For the Period January 1, 2016 - March 31, 2016

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
General Fund											
03/28/2016	10021	GEN	Interest	3136G1ZB8	500,000.00	FNMAC 0.5M 0.88% Mat.	03/28/2017	0.00	2,187.50	0.00	2,187.50
03/28/2016	10021	GEN	Call	3136G1ZB8	500,000.00	0.0M 0.88%	03/28/2017	0.00	0.00	500,000.00	500,000.00
Subtotal								0.00	34,908.52	3,695,203.32	3,730,111.84
Insurance											
01/28/2016	10074	INS	Interest	3134G6AC7	500,000.00	FHLMC 0.5M 0.85% Mat. 07/28/2017	07/28/2017	0.00	2,125.00	0.00	2,125.00
Subtotal								0.00	2,125.00	0.00	2,125.00
Salatrillo Const & Imp											
02/21/2016	10075	SALACI	Interest	3130A5C98	500,000.00	FHLBC 0.5M 0.88% Mat. 08/21/2017	08/21/2017	0.00	2,187.50	0.00	2,187.50
02/21/2016	10075	SALACI	Call	3130A5C98	500,000.00	0.0M 0.88%	08/21/2017	0.00	0.00	500,000.00	500,000.00
02/24/2016	10076	SALACI	Purchase	3134G8ML0	500,000.00	FHLMCC 0.5M 0.95% Mat.	11/24/2017	-500,000.00	0.00	0.00	-500,000.00
03/28/2016	10067	SALACI	Interest	3130A2T97	500,000.00	FHLB 0.5M 0.50% Mat. 09/28/2016	09/28/2016	0.00	1,250.00	0.00	1,250.00
Subtotal								-500,000.00	3,437.50	500,000.00	3,437.50
SARA Wastewater System											
03/26/2016	10018	SARAWWS	Interest	3134G4YA0	500,000.00	FHLMCC 0.5M 0.63% Mat.	09/26/2016	0.00	1,562.50	0.00	1,562.50
Subtotal								0.00	1,562.50	0.00	1,562.50
SARA WW System Const & Imp											
02/26/2016	10066	SARAWWS	Interest	3135G0YE7	500,000.00	FNMA 0.5M 0.63% Mat. 08/26/2016	08/26/2016	0.00	1,562.50	0.00	1,562.50
Subtotal								0.00	1,562.50	0.00	1,562.50
Total								-500,000.00	49,846.02	4,195,203.32	3,745,049.34



**San Antonio River Authority
Purchases Report
Sorted by Fund - Fund
January 1, 2016 - March 31, 2016**

Patterson & Associates
901 S. MoPac
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Austin, TX 78746
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CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
Salatrillo Const & Imp													
3134G8ML0	10076	SALACI	FAC	FHLMCC	500,000.00	02/24/2016	08/24 - 02/24	500,000.00		0.950	11/24/2017	0.950	500,000.00
				Subtotal	500,000.00			500,000.00	0.00				500,000.00
				Total Purchases	500,000.00			500,000.00	0.00				500,000.00



San Antonio River Authority
Maturity Report
Sorted by Maturity Date
Amounts due during January 1, 2016 - March 31, 2016

Patterson & Associates
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 Austin, TX 78746
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CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
606092BD5	10059	GEN	MC1	MOMEC	500,000.00	01/01/2016	06/24/2015	5.000	500,000.00	12,500.00	512,500.00	12,500.00
149159KC8	10029	GEN	MC2	CATHAY	245,000.00	02/26/2016	03/04/2015	0.400	245,000.00	491.34	245,491.34	491.34
03784JFX7	10030	GEN	MC2	APPLE	245,000.00	03/04/2016	03/04/2015	0.450	245,000.00	1,105.52	246,105.52	1,105.52
254672JP4	10031	GEN	MC2	DISCBK	245,000.00	03/04/2016	03/04/2015	0.450	245,000.00	1,105.52	246,105.52	1,105.52
38148JLX7	10032	GEN	MC2	GOLDSC	245,000.00	03/04/2016	03/04/2015	0.450	245,000.00	1,105.52	246,105.52	1,105.52
69506YCH0	10036	GEN	MC2	PACWES	245,000.00	03/04/2016	03/06/2015	0.500	245,000.00	1,221.64	246,221.64	1,221.64
872278LC8	10033	GEN	MC2	TCFNAT	245,000.00	03/04/2016	03/04/2015	0.400	245,000.00	982.68	245,982.68	982.68
20344CAF3	10037	GEN	MC2	COMMSB	245,000.00	03/10/2016	03/10/2015	0.450	245,000.00	1,105.52	246,105.52	1,105.52
25665QAR6	10045	GEN	MC2	DOLLBK	245,000.00	03/11/2016	03/16/2015	0.450	245,000.00	1,099.48	246,099.48	1,099.48
29367RGS9	10038	GEN	MC2	ENTER	245,000.00	03/11/2016	03/11/2015	0.400	245,000.00	77.86	245,077.86	77.86
78658QLV3	10044	GEN	MC2	SAFRA	245,000.00	03/16/2016	03/16/2015	0.500	245,000.00	1,228.36	246,228.36	1,228.36
023305EY7	10049	GEN	MC2	AMBOY	245,000.00	03/24/2016	03/27/2015	0.500	245,000.00	1,218.29	246,218.29	1,218.29
Total Maturities					3,195,000.00				3,195,000.00	23,241.73	3,218,241.73	23,241.73



**San Antonio River Authority
Sales/Call Report
Sorted by Maturity Date - Fund
January 1, 2016 - March 31, 2016**

Patterson & Associates
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Suite 195
Austin, TX 78746
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CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
03/28/2017												
3136G1ZB8	10021	GEN	FNMAC FAC	03/28/2014	03/28/2016 03/28/2017	500,000.00	0.875	500,000.00	500,000.00	2,187.50	502,187.50 Call	2,187.50
						Subtotal		500,000.00	500,000.00	2,187.50	502,187.50	2,187.50
08/21/2017												
3130A5C98	10075	SALACI	FHLBC FAC	11/10/2015	02/21/2016 08/21/2017	500,000.00	0.875	500,000.00	500,000.00	2,187.50	502,187.50 Call	2,187.50
						Subtotal		500,000.00	500,000.00	2,187.50	502,187.50	2,187.50
03/25/2023												
31358TF46	10026	GEN	FNRD ASB	06/29/2007	01/25/2016 03/25/2023	85.16		85.16	85.16	0.00	85.16 Sale	0.00
31358TF46	10026	GEN	FNRD ASB	06/29/2007	02/25/2016 03/25/2023	58.14		58.14	58.14	0.00	58.14 Sale	0.00
31358TF46	10026	GEN	FNRD ASB	06/29/2007	03/25/2016 03/25/2023	60.02		60.02	60.02	0.00	60.02 Sale	0.00
						Subtotal		203.32	203.32	0.00	203.32	0.00
						Total Sales		1,000,203.32	1,000,203.32	4,375.00	1,004,578.32	4,375.00



**San Antonio River Authority
Interest Earnings
Sorted by Fund - Fund
January 1, 2016 - March 31, 2016
Period Yield on Beginning Book Value**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Yield This Period	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Debt Service												
3136G04A6	10012	DS	FAC	500,000.00	500,000.00	500,000.00	11/21/2017	1.000	0.250	1,250.00	0.00	1,250.00
313371PV2	10070	DS	FAC	500,000.00	504,694.16	503,444.24	12/09/2016	1.625	0.155	2,031.25	-1,249.92	781.33
3136FPLB1	10071	DS	FAC	500,000.00	509,249.81	506,962.77	01/05/2017	2.500	0.165	3,125.00	-2,287.04	837.96
			Subtotal	1,500,000.00	1,513,943.97	1,510,407.01			0.190	6,406.25	-3,536.96	2,869.29
Fund: General Fund												
1018	10000	GEN	RRP	10,592,574.73	10,582,498.30	10,592,574.73		0.410	0.095	10,076.43	0.00	10,076.43
1000838	10001	GEN	RR2	22,771,995.78	6,753,051.00	22,771,995.78		0.420	0.281	18,944.78	0.00	18,944.78
313373AZ5	10007	GEN	FAC	500,000.00	499,914.26	499,996.35	04/05/2016	2.330	0.599	2,912.50	82.09	2,994.59
38143AKQ7	10008	GEN	BCD	248,000.00	248,000.00	248,000.00	02/22/2017	1.700	0.424	1,051.11	0.00	1,051.11
2546705T5	10009	GEN	BCD	248,000.00	248,000.00	248,000.00	04/04/2017	1.750	0.436	1,082.03	0.00	1,082.03
3136G0B26	10010	GEN	FAC	500,000.00	500,000.00	500,000.00	09/27/2017	1.000	0.250	1,250.00	0.00	1,250.00
3136G04R9	10013	GEN	FAC	500,000.00	500,000.00	500,000.00	02/21/2017	0.750	0.188	937.50	0.00	937.50
3134G3Y53	10014	GEN	FAC	500,000.00	500,000.00	500,000.00	11/28/2017	0.850	0.213	1,062.50	0.00	1,062.50
3134G32T6	10016	GEN	FAC	500,000.00	500,000.00	500,000.00	12/28/2017	0.770	0.193	962.50	0.00	962.50
3136G1ZB8	10021	GEN	FAC	0.00	500,000.00	0.00	03/28/2017	0.875	0.221	1,057.29	0.00	1,057.29
149159KC8	10029	GEN	MC2	0.00	245,000.00	0.00	02/26/2016	0.400	0.100	150.36	0.00	150.36
03784JFX7	10030	GEN	MC2	0.00	245,000.00	0.00	03/04/2016	0.450	0.112	190.29	0.00	190.29
254672JP4	10031	GEN	MC2	0.00	245,000.00	0.00	03/04/2016	0.450	0.112	190.29	0.00	190.29
38148JLX7	10032	GEN	MC2	0.00	245,000.00	0.00	03/04/2016	0.450	0.112	190.29	0.00	190.29
872278LC8	10033	GEN	MC2	0.00	245,000.00	0.00	03/04/2016	0.400	0.100	169.15	0.00	169.15
69506YCH0	10036	GEN	MC2	0.00	245,000.00	0.00	03/04/2016	0.500	0.125	211.43	0.00	211.43
20344CAF3	10037	GEN	MC2	0.00	245,000.00	0.00	03/10/2016	0.450	0.112	208.42	0.00	208.42
29367RGS9	10038	GEN	MC2	0.00	245,000.00	0.00	03/11/2016	0.400	0.100	190.63	0.00	190.63
78658QLV3	10044	GEN	MC2	0.00	245,000.00	0.00	03/16/2016	0.500	0.125	251.72	0.00	251.72
25665QAR6	10045	GEN	MC2	0.00	245,000.00	0.00	03/11/2016	0.450	0.112	211.44	0.00	211.44
023305EY7	10049	GEN	MC2	0.00	245,000.00	0.00	03/24/2016	0.500	0.125	278.56	0.00	278.56
3130A4ZV7	10056	GEN	FAC	500,000.00	500,000.00	500,000.00	07/28/2017	0.750	0.188	937.50	0.00	937.50
288497DU1	10062	GEN	MC1	2,000,000.00	2,004,123.69	2,001,887.95	06/17/2016	1.000	0.138	5,000.00	-2,235.74	2,764.26

San Antonio River Authority
Interest Earnings
January 1, 2016 - March 31, 2016

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Yield This Period	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: General Fund												
3135G0XP3	10065	GEN	FAC	500,000.00	500,063.61	500,032.50	07/05/2016	0.375	0.088	468.75	-31.11	437.64
31331XZB1	10072	GEN	FAC	1,000,000.00	1,058,057.43	1,047,544.01	05/18/2017	5.050	0.200	12,625.00	-10,513.42	2,111.58
			Subtotal	40,360,570.51	27,588,708.29	40,410,031.32			0.178	60,610.47	-12,698.18	47,912.29
Fund: Insurance												
912828RM4	10068	INS	TRC	500,000.00	501,777.89	501,245.69	10/31/2016	1.000	0.143	1,250.00	-532.20	717.80
3134G6AC7	10074	INS	FAC	500,000.00	500,038.00	500,031.97	07/28/2017	0.850	0.211	1,062.50	-6.03	1,056.47
			Subtotal	1,000,000.00	1,001,815.89	1,001,277.66			0.177	2,312.50	-538.23	1,774.27
Fund: Salatrillo Const & Imp												
3130A2T97	10067	SALACI	FAC	500,000.00	499,815.03	499,877.38	09/28/2016	0.500	0.138	625.00	62.35	687.35
313379VE6	10073	SALACI	FAC	500,000.00	501,526.32	501,266.15	06/19/2017	1.010	0.200	1,262.50	-260.17	1,002.33
3130A5C98	10075	SALACI	FAC	0.00	500,000.00	0.00	08/21/2017	0.875	0.217	607.64	0.00	607.64
3134G8ML0	10076	SALACI	FAC	500,000.00	0.00	500,000.00	11/24/2017	0.950	0.240	488.19	0.00	488.19
			Subtotal	1,500,000.00	1,501,341.35	1,501,143.53			0.188	2,983.33	-197.82	2,785.51
Fund: SARA Wastewater System												
313373AZ5	10006	SARAWWS	FAC	500,000.00	500,000.00	500,000.00	04/05/2016	2.330	0.583	2,912.50	0.00	2,912.50
3134G4YA0	10018	SARAWWS	FAC	500,000.00	500,000.00	500,000.00	09/26/2016	0.625	0.156	781.25	0.00	781.25
63165TPL3	10064	SARAWWS	MC1	1,000,000.00	1,000,000.00	1,000,000.00	12/15/2016	1.125	0.281	2,812.50	0.00	2,812.50
			Subtotal	2,000,000.00	2,000,000.00	2,000,000.00			0.325	6,506.25	0.00	6,506.25
Fund: SARA WW System Const & Imp												
3135G0YE7	10066	SARAWWS	FAC	500,000.00	500,242.40	500,149.56	08/26/2016	0.625	0.138	781.25	-92.84	688.41
3135G0ES8	10069	SARAWWS	FAC	500,000.00	503,539.18	502,524.77	11/15/2016	1.375	0.140	1,718.75	-1,014.41	704.34
			Subtotal	1,000,000.00	1,003,781.58	1,002,674.33			0.139	2,500.00	-1,107.25	1,392.75
			Total	47,360,570.51	34,609,591.08	47,425,533.85			0.187	81,318.80	-18,078.44	63,240.36



**San Antonio River Authority
Amortization Schedule
January 1, 2016 - March 31, 2016
Sorted By Fund - Fund**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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Investment #	Maturity Date	Beginning Par Value					Amounts Amortized			
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	And Unamortized As of 01/01/2016	Amount Amortized This Period	Amt Amortized Through 03/31/2016	Amount Unamortized Through 03/31/2016
Debt Service										
10070 FHLB Note	DS	12/09/2016	500,000.00 1.625	505,402.45	5,402.45	503,444.24	-708.29 4,694.16	-1,249.92	-1,958.21	3,444.24
10071 FNMA Note	DS	01/05/2017	500,000.00 2.500	510,545.80	10,545.80	506,962.77	-1,295.99 9,249.81	-2,287.04	-3,583.03	6,962.77
			Subtotal	1,015,948.25	15,948.25	1,010,407.01	-2,004.28 13,943.97	-3,536.96	-5,541.24	10,407.01
General Fund										
10062 Ellicottville NY CSD	GEN	06/17/2016	2,000,000.00 1.000	2,008,620.00	8,620.00	2,001,887.95	-4,496.31 4,123.69	-2,235.74	-6,732.05	1,887.95
10072 FFCB Note	GEN	05/18/2017	1,000,000.00 5.050	1,064,015.03	64,015.03	1,047,544.01	-5,957.60 58,057.43	-10,513.42	-16,471.02	47,544.01
10007 FHLB Note	GEN	04/05/2016	500,000.00 2.330	498,360.00	-1,640.00	499,996.35	1,554.26 -85.74	82.09	1,636.35	-3.65
10065 FNMA Note	GEN	07/05/2016	500,000.00 0.375	500,116.50	116.50	500,032.50	-52.89 63.61	-31.11	-84.00	32.50
10059 Missouri Municipal Electric	GEN	01/01/2016	500,000.00 5.000	511,710.00	11,710.00	0.00	-11,710.00 0.00	0.00	-11,710.00	0.00
			Subtotal	4,582,821.53	82,821.53	4,049,460.81	-20,662.54 62,158.99	-12,698.18	-33,360.72	49,460.81
Insurance										
10074 FHLMC Note	INS	07/28/2017	500,000.00 0.850	500,041.42	41.42	500,031.97	-3.42 38.00	-6.03	-9.45	31.97
10068 T Note	INS	10/31/2016	500,000.00 1.000	502,082.00	2,082.00	501,245.69	-304.11 1,777.89	-532.20	-836.31	1,245.69
			Subtotal	1,002,123.42	2,123.42	1,001,277.66	-307.53 1,815.89	-538.23	-845.76	1,277.66
Salatrillo Const & Imp										
10067 FHLB Note	SALACI	09/28/2016	500,000.00 0.500	499,779.70	-220.30	499,877.38	35.33 -184.97	62.35	97.68	-122.62
10073 FHLB Note	SALACI	06/19/2017	500,000.00 1.010	501,673.75	1,673.75	501,266.15	-147.43 1,526.32	-260.17	-407.60	1,266.15

San Antonio River Authority
Amortization Schedule
January 1, 2016 - March 31, 2016

Investment #	Maturity Date	Beginning Par Value					Amounts Amortized And Unamortized As of 01/01/2016	Amount Amortized This Period	Amt Amortized Through 03/31/2016	Amount Unamortized Through 03/31/2016
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value				
Salatrillo Const & Imp										
10075	SALACI	08/21/2017	500,000.00	499,725.00	-275.00	0.00	275.00	0.00	275.00	0.00
FHLB Call Note		11/21/2015	0.875				0.00			
Subtotal				1,501,178.45	1,178.45	1,001,143.53	162.90	-197.82	-34.92	1,143.53
							1,341.35			
SARA WW System Const & Imp										
10066	SARAWWS	08/26/2016	500,000.00	500,295.00	295.00	500,149.56	-52.60	-92.84	-145.44	149.56
FNMA Note			0.625				242.40			
10069	SARAWWS	11/15/2016	500,000.00	504,114.02	4,114.02	502,524.77	-574.84	-1,014.41	-1,589.25	2,524.77
FNMA Note			1.375				3,539.18			
Subtotal				1,004,409.02	4,409.02	1,002,674.33	-627.44	-1,107.25	-1,734.69	2,674.33
							3,781.58			
Total				9,106,480.67	106,480.67	8,064,963.34	-23,438.89	-18,078.44	-41,517.33	64,963.34
							83,041.78			



**San Antonio River Authority
Projected Cashflow Report
Sorted by Monthly
For the Period April 1, 2016 - October 31, 2016**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
April 2016										
04/04/2016	10009	GEN	2546705T5	Interest	Discover Bank CD	0.00	0.00	0.00	2,175.95	2,175.95
04/05/2016	10006	SARAWWS	313373AZ5	Maturity	FHLB Note	500,000.00	500,000.00	500,000.00	5,825.00	505,825.00
04/05/2016	10007	GEN	313373AZ5	Maturity	FHLB Note	500,000.00	498,360.00	500,000.00	5,825.00	505,825.00
04/28/2016	10056	GEN	3130A4ZV7	Call	FHLB Call Note	500,000.00	500,000.00	500,000.00	0.00	500,000.00
04/30/2016	10068	INS	912828RM4	Interest	T Note	0.00	0.00	0.00	2,500.00	2,500.00
Total for April 2016						1,500,000.00	1,498,360.00	1,500,000.00	16,325.95	1,516,325.95
May 2016										
05/15/2016	10069	SARAWWS	3135G0ES8	Interest	FNMA Note	0.00	0.00	0.00	3,437.50	3,437.50
05/18/2016	10072	GEN	31331XZB1	Interest	FFCB Note	0.00	0.00	0.00	25,250.00	25,250.00
05/21/2016	10012	DS	3136G04A6	Interest	FNMA Call Note	0.00	0.00	0.00	2,500.00	2,500.00
05/21/2016	10012	DS	3136G04A6	Call	FNMA Call Note	500,000.00	500,000.00	500,000.00	0.00	500,000.00
05/21/2016	10013	GEN	3136G04R9	Call	FNMA Call Note	500,000.00	500,000.00	500,000.00	0.00	500,000.00
05/24/2016	10076	SALACI	3134G8ML0	Call	FHLMC Call Note	500,000.00	500,000.00	500,000.00	0.00	500,000.00
05/28/2016	10014	GEN	3134G3Y53	Interest	FHLMC Call Note	0.00	0.00	0.00	2,125.00	2,125.00
Total for May 2016						1,500,000.00	1,500,000.00	1,500,000.00	33,312.50	1,533,312.50
June 2016										
06/09/2016	10070	DS	313371PV2	Interest	FHLB Note	0.00	0.00	0.00	4,062.50	4,062.50
06/17/2016	10062	GEN	288497DU1	Maturity	Ellicottville NY CSD	2,000,000.00	2,008,620.00	2,000,000.00	19,888.89	2,019,888.89
06/19/2016	10073	SALACI	313379VE6	Interest	FHLB Note	0.00	0.00	0.00	2,525.00	2,525.00
06/27/2016	10010	GEN	3136G0B26	Call	FNMA Call Note	500,000.00	500,000.00	500,000.00	0.00	500,000.00
06/28/2016	10016	GEN	3134G32T6	Interest	FHLMC Call Note	0.00	0.00	0.00	1,925.00	1,925.00
Total for June 2016						2,500,000.00	2,508,620.00	2,500,000.00	28,401.39	2,528,401.39
July 2016										
07/05/2016	10065	GEN	3135G0XP3	Maturity	FNMA Note	500,000.00	500,116.50	500,000.00	937.50	500,937.50
07/05/2016	10071	DS	3136FPLB1	Interest	FNMA Note	0.00	0.00	0.00	6,250.00	6,250.00
07/28/2016	10056	GEN	3130A4ZV7	Interest	FHLB Call Note	0.00	0.00	0.00	1,875.00	1,875.00
07/28/2016	10074	INS	3134G6AC7	Interest	FHLMC Note	0.00	0.00	0.00	2,125.00	2,125.00
Total for July 2016						500,000.00	500,116.50	500,000.00	11,187.50	511,187.50
August 2016										

San Antonio River Authority
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For the Period April 1, 2016 - October 31, 2016

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
August 2016										
08/21/2016	10013	GEN	3136G04R9	Interest	FNMA Call Note	0.00	0.00	0.00	1,875.00	1,875.00
08/22/2016	10008	GEN	38143AKQ7	Interest	Goldman Sachs CD	0.00	0.00	0.00	2,102.22	2,102.22
08/24/2016	10076	SALACI	3134G8ML0	Interest	FHLMC Call Note	0.00	0.00	0.00	2,375.00	2,375.00
08/26/2016	10066	SARAWWS	3135G0YE7	Maturity	FNMA Note	500,000.00	500,295.00	500,000.00	1,562.50	501,562.50
Total for August 2016						500,000.00	500,295.00	500,000.00	7,914.72	507,914.72
September 2016										
09/26/2016	10018	SARAWWS	3134G4YA0	Maturity	FHLMC Call Note	500,000.00	500,000.00	500,000.00	1,562.50	501,562.50
09/27/2016	10010	GEN	3136G0B26	Interest	FNMA Call Note	0.00	0.00	0.00	2,500.00	2,500.00
09/28/2016	10067	SALACI	3130A2T97	Maturity	FHLB Note	500,000.00	499,779.70	500,000.00	1,250.00	501,250.00
Total for September 2016						1,000,000.00	999,779.70	1,000,000.00	5,312.50	1,005,312.50
October 2016										
10/04/2016	10009	GEN	2546705T5	Interest	Discover Bank CD	0.00	0.00	0.00	2,175.95	2,175.95
10/31/2016	10068	INS	912828RM4	Maturity	T Note	500,000.00	502,082.00	500,000.00	2,500.00	502,500.00
Total for October 2016						500,000.00	502,082.00	500,000.00	4,675.95	504,675.95
GRAND TOTALS:						8,000,000.00	8,009,253.20	8,000,000.00	107,130.51	8,107,130.51



San Antonio River Authority
Texas Compliance Change in Val Report
Sorted by Fund
January 1, 2016 - March 31, 2016

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Fund: Debt Service									
10070	FHLB	DS	11/10/2015	2,031.25	504,694.16	0.00	0.00	-1,249.92	503,444.24
313371PV2	500,000.00	0.620	12/09/2016	0.00	503,698.00	0.00	0.00	-266.00	503,432.00
10071	FNMA	DS	11/10/2015	3,125.00	509,249.81	0.00	0.00	-2,287.04	506,962.77
3136FPLB1	500,000.00	0.659	01/05/2017	1,909.72	508,625.00	0.00	0.00	-827.00	507,798.00
10012	FNMAC	DS	11/21/2012	1,250.00	500,000.00	0.00	0.00	0.00	500,000.00
3136G04A6	500,000.00	1.000	11/21/2017	0.00	500,377.00	0.00	0.00	205.00	500,582.00
Sub Totals For: Fund: Debt Service				6,406.25	1,513,943.97	0.00	0.00	-3,536.96	1,510,407.01
				1,909.72	1,512,700.00	0.00	0.00	-888.00	1,511,812.00
Fund: General Fund									
10000	TXTERM	GEN	09/01/2014	10,076.43	10,582,498.30	10,076.43	0.00	10,076.43	10,592,574.73
1018	10,592,574.73	0.410	/ /	10,076.43	10,582,498.30	10,076.43	0.00	10,076.43	10,592,574.73
10001	FIDPRI	GEN	09/01/2014	18,944.78	6,753,051.00	16,018,944.78	0.00	16,018,944.78	22,771,995.78
1000838	22,771,995.78	0.420	/ /	18,944.78	6,753,051.00	16,018,944.78	0.00	16,018,944.78	22,771,995.78
10059	MOMEK	GEN	06/24/2015	0.00	500,000.00	0.00	500,000.00	-500,000.00	0.00
606092BD5	0.00	0.000	01/01/2016	12,500.00	500,000.00	0.00	500,000.00	-500,000.00	0.00
10029	CATHAY	GEN	03/04/2015	150.36	245,000.00	0.00	245,000.00	-245,000.00	0.00
149159KC8	0.00	0.000	02/26/2016	491.34	244,960.31	0.00	245,000.00	-244,960.31	0.00
10030	APPLE	GEN	03/04/2015	190.29	245,000.00	0.00	245,000.00	-245,000.00	0.00
03784JFX7	0.00	0.000	03/04/2016	1,105.52	244,971.34	0.00	245,000.00	-244,971.34	0.00
10031	DISCBK	GEN	03/04/2015	190.29	245,000.00	0.00	245,000.00	-245,000.00	0.00
254672JP4	0.00	0.000	03/04/2016	1,105.52	244,971.34	0.00	245,000.00	-244,971.34	0.00

Portfolio SARA

San Antonio River Authority
Texas Compliance Change in Val Report
January 1, 2016 - March 31, 2016

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10032	GOLDSC	GEN	03/04/2015	190.29	245,000.00	0.00	245,000.00	-245,000.00	0.00
38148JLX7	0.00	0.000	03/04/2016	1,105.52	244,971.34	0.00	245,000.00	-244,971.34	0.00
10033	TCFNAT	GEN	03/04/2015	169.15	245,000.00	0.00	245,000.00	-245,000.00	0.00
872278LC8	0.00	0.000	03/04/2016	982.68	244,952.23	0.00	245,000.00	-244,952.23	0.00
10036	PACWES	GEN	03/06/2015	211.43	245,000.00	0.00	245,000.00	-245,000.00	0.00
69506YCHO	0.00	0.000	03/04/2016	1,221.64	244,990.45	0.00	245,000.00	-244,990.45	0.00
10037	COMMSB	GEN	03/10/2015	208.42	245,000.00	0.00	245,000.00	-245,000.00	0.00
20344CAF3	0.00	0.000	03/10/2016	1,105.52	244,965.70	0.00	245,000.00	-244,965.70	0.00
10038	ENTER	GEN	03/11/2015	190.63	245,000.00	0.00	245,000.00	-245,000.00	0.00
29367RGS9	0.00	0.000	03/11/2016	244.32	244,943.41	0.00	245,000.00	-244,943.41	0.00
10045	DOLLBK	GEN	03/16/2015	211.44	245,000.00	0.00	245,000.00	-245,000.00	0.00
25665QAR6	0.00	0.000	03/11/2016	1,090.42	244,964.72	0.00	245,000.00	-244,964.72	0.00
10044	SAFRA	GEN	03/16/2015	251.72	245,000.00	0.00	245,000.00	-245,000.00	0.00
78658QLV3	0.00	0.000	03/16/2016	1,228.36	244,982.61	0.00	245,000.00	-244,982.61	0.00
10049	AMBOY	GEN	03/27/2015	278.56	245,000.00	0.00	245,000.00	-245,000.00	0.00
023305EY7	0.00	0.000	03/24/2016	1,218.29	244,976.73	0.00	245,000.00	-244,976.73	0.00
10007	FHLB	GEN	04/07/2011	2,912.50	499,914.26	0.00	0.00	82.09	499,996.35
313373AZ5	500,000.00	2.400	04/05/2016	0.00	502,406.50	0.00	0.00	-2,282.00	500,124.50
10062	ELLINY	GEN	06/30/2015	5,000.00	2,004,123.69	0.00	0.00	-2,235.74	2,001,887.95
288497DU1	2,000,000.00	0.550	06/17/2016	0.00	2,003,320.00	0.00	0.00	-2,720.00	2,000,600.00
10065	FNMA	GEN	07/28/2015	468.75	500,063.61	0.00	0.00	-31.11	500,032.50
3135G0XP3	500,000.00	0.350	07/05/2016	817.71	499,397.00	0.00	0.00	474.00	499,871.00
10013	FNMAC	GEN	11/21/2012	937.50	500,000.00	0.00	0.00	0.00	500,000.00
3136G04R9	500,000.00	0.750	02/21/2017	1,875.00	500,201.00	0.00	0.00	212.50	500,413.50
10008	GSACHS	GEN	02/22/2012	1,051.11	248,000.00	0.00	0.00	0.00	248,000.00
38143AKQ7	248,000.00	1.700	02/22/2017	2,125.33	249,970.61	0.00	0.00	151.77	250,122.38

San Antonio River Authority
Texas Compliance Change in Val Report
January 1, 2016 - March 31, 2016

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10021	FNMAC	GEN	03/28/2014	1,057.29	500,000.00	0.00	500,000.00	-500,000.00	0.00
3136G1ZB8	0.00	0.000	03/28/2017	2,187.50	500,136.50	0.00	500,000.00	-500,136.50	0.00
10009	DISCBK	GEN	04/04/2012	1,082.03	248,000.00	0.00	0.00	0.00	248,000.00
2546705T5	248,000.00	1.750	04/04/2017	0.00	250,116.18	0.00	0.00	333.81	250,449.99
10072	FFCB	GEN	11/10/2015	12,625.00	1,058,057.43	0.00	0.00	-10,513.42	1,047,544.01
31331XZB1	1,000,000.00	0.810	05/18/2017	0.00	1,055,728.00	0.00	0.00	-6,631.00	1,049,097.00
10056	FHLBC	GEN	04/28/2015	937.50	500,000.00	0.00	0.00	0.00	500,000.00
3130A4ZV7	500,000.00	0.750	07/28/2017	1,875.00	497,907.50	0.00	0.00	2,122.00	500,029.50
10010	FNMAC	GEN	09/27/2012	1,250.00	500,000.00	0.00	0.00	0.00	500,000.00
3136G0B26	500,000.00	1.000	09/27/2017	2,500.00	498,492.00	0.00	0.00	1,366.00	499,858.00
10014	FHLMCC	GEN	11/28/2012	1,062.50	500,000.00	0.00	0.00	0.00	500,000.00
3134G3Y53	500,000.00	0.850	11/28/2017	0.00	496,359.00	0.00	0.00	3,345.00	499,704.00
10016	FHLMCC	GEN	12/28/2012	962.50	500,000.00	0.00	0.00	0.00	500,000.00
3134G32T6	500,000.00	0.770	12/28/2017	0.00	495,565.00	0.00	0.00	3,612.50	499,177.50
10026	FNRD	GEN	06/29/2007	0.00	718.04	0.00	203.32	-203.32	514.72
31358TF46	514.72	0.000	03/25/2023	0.00	713.13	0.00	203.32	-202.00	511.13
Sub Totals For: Fund: General Fund				60,610.47	28,089,426.33	16,029,021.21	3,695,203.32	12,321,119.71	40,410,546.04
				63,800.88	28,080,511.90	16,029,021.21	3,695,203.32	12,334,017.11	40,414,529.01
Fund: Insurance									
10068	TNOTE	INS	11/10/2015	1,250.00	501,777.89	0.00	0.00	-532.20	501,245.69
912828RM4	500,000.00	0.570	10/31/2016	0.00	500,976.50	0.00	0.00	527.50	501,504.00
10074	FHLMC	INS	11/10/2015	1,062.50	500,038.00	0.00	0.00	-6.03	500,031.97
3134G6AC7	500,000.00	0.844	07/28/2017	920.83	498,581.00	0.00	0.00	2,513.00	501,094.00
Sub Totals For: Fund: Insurance				2,312.50	1,001,815.89	0.00	0.00	-538.23	1,001,277.66
				920.83	999,557.50	0.00	0.00	3,040.50	1,002,598.00

Fund: Salatrillo Const & I

Portfolio SARA

San Antonio River Authority
Texas Compliance Change in Val Report
January 1, 2016 - March 31, 2016

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
10067	FHLB	SALACI	11/10/2015	625.00	499,815.03	0.00	0.00	62.35	499,877.38
3130A2T97	500,000.00	0.549	09/28/2016	958.33	499,122.50	0.00	0.00	850.50	499,973.00
10073	FHLB	SALACI	11/10/2015	1,262.50	501,526.32	0.00	0.00	-260.17	501,266.15
313379VE6	500,000.00	0.800	06/19/2017	0.00	500,286.00	0.00	0.00	1,601.50	501,887.50
10075	FHLBC	SALACI	11/10/2015	607.64	500,000.00	0.00	500,000.00	-500,000.00	0.00
3130A5C98	0.00	0.000	08/21/2017	1,227.43	497,958.00	0.00	500,000.00	-497,958.00	0.00
10076	FHLMCC	SALACI	02/24/2016	488.19	0.00	500,000.00	0.00	500,000.00	500,000.00
3134G8MLO	500,000.00	0.950	11/24/2017	0.00	0.00	500,000.00	0.00	499,376.00	499,376.00
Sub Totals For: Fund: Salatrillo Const & I				2,983.33	1,501,341.35	500,000.00	500,000.00	-197.82	1,501,143.53
				2,185.76	1,497,366.50	500,000.00	500,000.00	3,870.00	1,501,236.50
Fund: SARA Wastewater Syst									
10006	FHLB	SARAWWS	04/05/2011	2,912.50	500,000.00	0.00	0.00	0.00	500,000.00
313373AZ5	500,000.00	2.330	04/05/2016	0.00	502,406.50	0.00	0.00	-2,282.00	500,124.50
10018	FHLMCC	SARAWWS	03/26/2014	781.25	500,000.00	0.00	0.00	0.00	500,000.00
3134G4YA0	500,000.00	0.625	09/26/2016	1,562.50	499,819.00	0.00	0.00	871.00	500,690.00
10064	NASSAU	SARAWWS	06/02/2015	2,812.50	1,000,000.00	0.00	0.00	0.00	1,000,000.00
63165TPL3	1,000,000.00	1.125	12/15/2016	0.00	1,001,220.00	0.00	0.00	-1,270.00	999,950.00
10066	FNMA	SARAWWS	11/10/2015	781.25	500,242.40	0.00	0.00	-92.84	500,149.56
3135G0YE7	500,000.00	0.550	08/26/2016	920.14	500,025.50	0.00	0.00	300.50	500,326.00
10069	FNMA	SARAWWS	11/10/2015	1,718.75	503,539.18	0.00	0.00	-1,014.41	502,524.77
3135G0ES8	500,000.00	0.560	11/15/2016	0.00	502,321.50	0.00	0.00	320.50	502,642.00
Sub Totals For: Fund: SARA WW System Const				9,006.25	3,003,781.58	0.00	0.00	-1,107.25	3,002,674.33
				2,482.64	3,005,792.50	0.00	0.00	-2,060.00	3,003,732.50
Report Grand Totals:				81,318.80	35,110,309.12	16,529,021.21	4,195,203.32	12,315,739.45	47,426,048.57
				71,299.83	35,095,928.40	16,529,021.21	4,195,203.32	12,337,979.61	47,433,908.01

Portfolio SARA