



Quarterly Investment Report
June 30, 2016

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

It Was All About Britain

The entire world was focused on Britannia this month as that Kansas sized nation pondered then voted on whether to exit from its 10 year membership in the EU. Before the UK can leave the EU it must invoke Article 50 of the Lisbon Treaty which never really envisioned anyone leaving – and didn't want to make it easy. But markets reacted much more quickly.

Not unexpectedly when the vote was counted, global markets reacted swiftly and violently. But, within a few days the financial markets return to a feeble stability may suggest that the exit is far less serious than predictions – at least economically. Even the US Treasury markets started to calm relatively quickly although they remain in very low rate territory. The run to US and Japanese sovereign debt eased within a week.

Alan Greenspan had noted that the exit might be one of the worst post-war history crises and indeed politically that could prove prophetic. Seemingly neither Brits nor the EU pols were prepared for the verdict and now no one wants to be in charge. The dysfunctional global leaders were little help in quieting markets. S&P stripped the UK of its AAA rating and then later reduced the EU global rating from AA+ to AA.

While this will remain a very fluid situation and will keep the Fed from moving to raise rates anytime soon, the panic has subsided. Even the US dollar, which would be a prime indicator of overall panic as funds move into the US for stability and rates and away from developed and emerging currencies, has slowly stabilized. Any permanent change will take months. Corporations and financial institutions with any large presence in the UK, will be the first to act most probably but such changes take months if not years to come to fruition. Change will be slow which will help the markets adjust.

On this side of the Atlantic the month did bring some positive news for the US economy. Factory activity picked up its pace and put it at the highest for the past year. ISM also exceeded expectations. All of this was helped by an increase in consumer spending built on an eight-month high in consumer confidence.

Q1 GDP growth was revised slightly higher at an annual rate of 1.1% (up from 0.8%) on the third estimate from the BEA. That is still rather lackluster but even small steps take us closer to the Fed's 2% target. The growth has been slowing over the last 3 quarters 3.9% (Q2), 2.0% (Q3) and 1.4% (Q4). All this suggests that the Brexit vote will not create a recession in the US. A much bigger hit would have to occur to trigger a contraction. The US economy is not highly dependent on Europe. The primary impact will be strength of the USD which slows US exports.

The US dollar reacts then settles as Brexit questions linger.



What Comes Next? Protracted Uncertainty

The Brexit vote could be another reason for the Federal Reserve to hold off raising rates, and few now expect rate changes until 2017. A rate cut on the other hand is also unlikely. The Fed and other central banks could be expected to ensure adequate liquidity in market participants, especially the larger globally systemically important banks as defined by Basel III. The Basel deadlines for achieving required liquidity are coming due at an appropriate time to control the situation. If the situation continues to worsen, the Fed could take some other action to prevent trouble including a renewal of the bond buying quantitative easing to increase money supplies.

A high degree of uncertainty exists as political and business leaders recognize that a massive and unpredictable effort is required to negotiate the UK's withdrawal within the 24-month timeline contemplated under Article 50. A global concern remains that many international corporations (including U.S. and China) invest in the U.K. partly so they can readily access the free-trade corridors with the rest of the European Union. The vote could see reduced profits for those companies.

The vote undermines the euro and international money has few choices for any rates which continues to press US down. Funds have also flown into Japanese markets which is perceived as safe. In addition, uncertainty will affect international loans thereby slowing growth. The strength in the USD also strengthened the Chinese so of course they weakened the Yuan to its lowest rate since August. No surprise there.

Meanwhile in this hemisphere, Puerto Rico boldly announced it will not be paying its Infrastructure Finance Authority amounting to \$246 million (at 8.25%). Bondholders have of course challenged the islands moratorium in court. Opening them up to protection has bad consequences written all over it for any states in trouble here in the US.

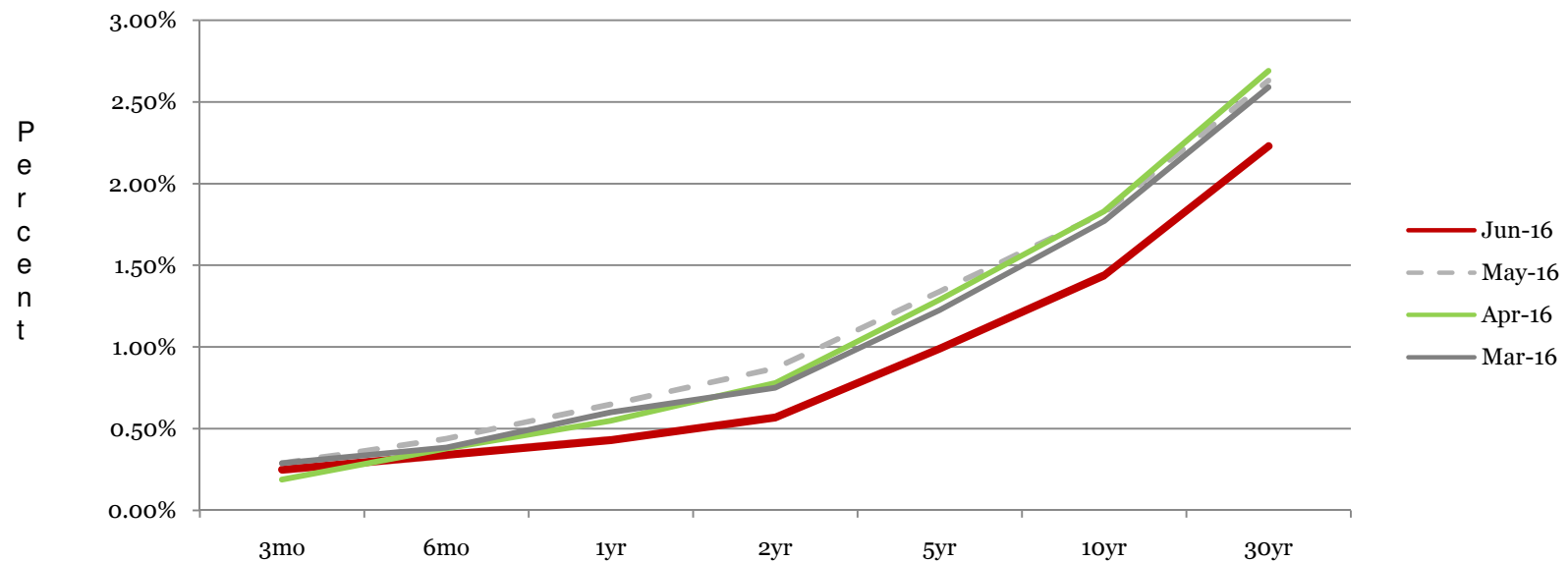


So, why did the British people vote to leave? Quite simply it is because the people of the U.K. felt the cost of EU membership far outweighed any worries about leaving. They don't care about the multinational corporations and investors at this point. They want control again not a ruling bureaucracy in Brussels. Allianz Chief Economic Adviser Mohamed El-Erian called the Brexit vote "historic and consequential". We have already seen that in spades. But until and if the UK formerly leaves the EU, current law and obligations will continue. Unfortunately the global markets are getting anaesthetized to major shocks which roil us almost quarterly.

The turmoil of June will throw even more attention on employment indicators the first week in July.

Rates are Pummeled

- The impact of Brexit was apparent across the curve – dropping rates measurably and significantly.
- The shorter end had little room to move but as funds flew into the money market accounts and banks every point out to the one year dropped.
- The longer end with more room to move dropped precipitously with the Brexit panic.
- All considerations for a Fed increase has disappeared with some few optimists keeping hopes for a December hike alive. But the odds are on for no action until 2017.



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

San Antonio River Authority

Quarterly Investment Report
April – June 2016

Portfolio Summary Management Report

<u>Portfolio as of March 31, 2016</u>		<u>Portfolio as of June 30, 2016</u>	
Beginning Book Value	\$ 47,426,049	Ending Book Value	\$ 48,450,539
Beginning Market Value	\$ 47,433,908	Ending Market Value	\$ 48,467,894
Unrealized Gain/Loss	\$ 7,859	Investment Income for the period	\$ 67,529
		Unrealized Gain/Loss	\$ 17,355
		Change in Unrealized Gain/Loss	\$ 9,496
WAM at Beginning Period Date ¹	89 days	WAM at Ending Period Date ¹	72 days
		Change in Market Value ²	\$ 1,033,986

Average Yield to Maturity for the period **0.523%**
Average Yield 3 month Treasury Bill for period **0.260%**

Authorized by:

Deborah Korinchock, Director of Support Services
San Antonio River Authority



Linda Patterson
Patterson & Associates, Registered Investment Advisor

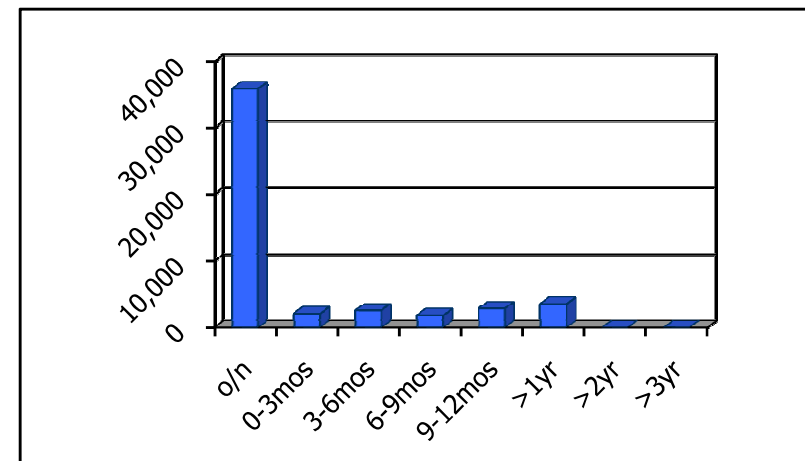
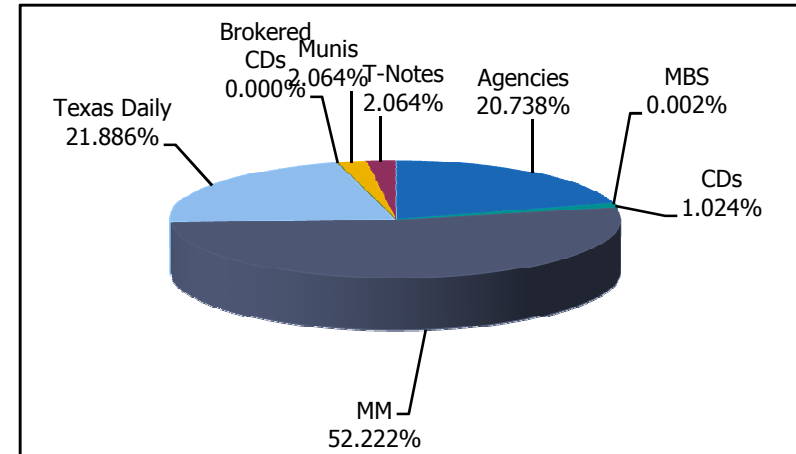
¹ WAM, represents weighted average maturity.

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 June 30, 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 0.77%.





**San Antonio River Authority
Portfolio Management
Portfolio Summary
June 30, 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	499,839.29	496,000.00	1.02	1,827	257	1.725
Federal Agency Coupon Securities	10,000,000.00	10,061,208.50	10,047,550.99	20.74	607	296	0.700
Treasury Coupon Securities	1,000,000.00	1,001,230.50	1,000,340.78	2.06	318	182	0.591
Municipal Bonds	1,000,000.00	998,970.00	1,000,000.00	2.06	562	167	1.125
Mortgage Backed Securities	316.09	314.19	316.09	0.00	5,748	2,458	0.000
Texas Term TexasDaily	10,603,955.63	10,603,955.63	10,603,955.63	21.89	1	1	0.440
Money Market Funds	25,302,375.58	25,302,375.58	25,302,375.58	52.22	1	1	0.450
Investments	48,402,647.30	48,467,893.69	48,450,539.07	100.00%	163	72	0.530
Cash and Accrued Interest							
Accrued Interest at Purchase		2,570.35	2,570.35				
Subtotal		2,570.35	2,570.35				
Total Cash and Investments	48,402,647.30	48,470,464.04	48,453,109.42		163	72	0.530

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	22,733.56	212,014.58	212,014.58

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
June 30, 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	1,507,053.46	3.11	0.717	283
Subtotal	3	1,500,000.00	1,507,053.46	3.11	0.717	283
Fund: General Fund						
Federal Agency Coupon Securities	8	4,500,000.00	4,537,804.46	9.37	0.694	339
Money Market Funds	1	25,302,375.58	25,302,375.58	52.22	0.450	1
Mortgage Backed Securities	1	316.09	316.09	0.00	0.000	2,458
Certificates of Deposit - Bank	2	496,000.00	496,000.00	1.02	1.725	257
Treasury Coupon Securities	1	500,000.00	499,627.29	1.03	0.612	242
Texas Term TexasDaily	1	10,603,955.63	10,603,955.63	21.89	0.440	1
Subtotal	14	41,402,647.30	41,440,079.05	85.53	0.491	44
Fund: Insurance						
Federal Agency Coupon Securities	1	500,000.00	500,025.94	1.03	0.845	392
Treasury Coupon Securities	1	500,000.00	500,713.49	1.03	0.570	122
Subtotal	2	1,000,000.00	1,000,739.43	2.06	0.707	257
Fund: Salatrillo Const & Imp						
Federal Agency Coupon Securities	3	1,500,000.00	1,500,945.71	3.10	0.767	318
Subtotal	3	1,500,000.00	1,500,945.71	3.10	0.767	318
Fund: SARA Wastewater System						
Federal Agency Coupon Securities	2	1,000,000.00	1,000,154.34	2.06	0.672	233
Municipal Bonds	1	1,000,000.00	1,000,000.00	2.06	1.125	167
Subtotal	3	2,000,000.00	2,000,154.34	4.12	0.899	200
Fund: SARA WW System Const & Imp						
Federal Agency Coupon Securities	2	1,000,000.00	1,001,567.08	2.07	0.555	97
Subtotal	2	1,000,000.00	1,001,567.08	2.07	0.555	97

Total and Average	<u>27</u>	<u>48,402,647.30</u>	<u>48,450,539.07</u>	<u>100.00</u>	<u>0.530</u>	<u>72</u>
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**San Antonio River Authority
Fund DS - Debt Service
Investments by Fund
June 30, 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											
3133EAA32	10081	FFCB Note	05/25/2016	500,183.42	500,000.00	502,181.00	0.900	0.861	0.873	11/15/2017	502
313371PV2	10070	FHLB Note	11/10/2015	502,194.31	500,000.00	502,494.50	1.625	0.611	0.620	12/09/2016	161
3136FPLB1	10071	FNMA Note	11/10/2015	504,675.73	500,000.00	505,446.50	2.500	0.650	0.659	01/05/2017	188
Subtotal and Average				1,507,053.46	1,500,000.00	1,510,122.00		0.708	0.717		283
Total Investments and Average				1,507,053.46	1,500,000.00	1,510,122.00		0.708	0.717		283

**Fund GEN - General Fund
Investments by Fund
June 30, 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	250,108.00	1.750	1.726	1.750	04/04/2017	277
38143AKQ7	10008	Goldman Sachs CD	02/22/2012	248,000.00	248,000.00	249,731.29	1.700	1.676	1.700	02/22/2017	236
Subtotal and Average				496,000.00	496,000.00	499,839.29		1.701	1.725		256
Federal Agency Coupon Securities											
31331XZB1	10072	FFCB Note	11/10/2015	1,037,030.59	1,000,000.00	1,038,971.00	5.050	0.798	0.810	05/18/2017	321
3133EGEP6	10082	FFCB Note	06/27/2016	500,069.36	500,000.00	500,785.00	0.750	0.728	0.738	09/13/2017	439
3133782N0	10077	FHLB Note	04/29/2016	500,888.71	500,000.00	501,430.50	0.875	0.608	0.616	03/10/2017	252
3130A7UG8	10078	FHLB Note	04/29/2016	499,938.03	500,000.00	500,476.00	0.625	0.631	0.640	04/26/2017	299
3130A8LC5	10083	FHLB Note	06/27/2016	499,876.39	500,000.00	500,129.50	0.625	0.641	0.650	06/27/2017	361
3134G3Y53	10014	FHLMC Call Note	11/28/2012	500,000.00	500,000.00	500,959.00	0.850	0.838	0.850	11/28/2017	515
3134G32T6	10016	FHLMC Call Note	12/28/2012	500,000.00	500,000.00	500,999.00	0.770	0.759	0.770	12/28/2017	545
3135G0XP3	10065	FNMA Note	07/28/2015	500,001.38	500,000.00	499,999.50	0.375	0.345	0.350	07/05/2016	4
Subtotal and Average				4,537,804.46	4,500,000.00	4,543,749.50		0.684	0.694		339
Treasury Coupon Securities											
912828J35	10080	T Note	05/25/2016	499,627.29	500,000.00	500,136.50	0.500	0.604	0.612	02/28/2017	242
Subtotal and Average				499,627.29	500,000.00	500,136.50		0.604	0.612		242
Mortgage Backed Securities											
31358TF46	10026	FNR 1993-34 D	06/29/2007	316.09	316.09	314.19				03/25/2023	2,458
Subtotal and Average				316.09	316.09	314.19		0.000	0.000		2,458
Texas Term TexasDaily											
1018	10000	Texas Term TexasDaily	09/01/2014	10,603,955.63	10,603,955.63	10,603,955.63	0.440	0.433	0.440		1
Subtotal and Average				10,603,955.63	10,603,955.63	10,603,955.63		0.434	0.440		1
Money Market Funds											
1000838	10001	Fidelity Prime MM Ins (FIPXX)	09/01/2014	25,302,375.58	25,302,375.58	25,302,375.58	0.450	0.443	0.450		1
Subtotal and Average				25,302,375.58	25,302,375.58	25,302,375.58		0.444	0.450		1
Total Investments and Average				41,440,079.05	41,402,647.30	41,450,370.69		0.485	0.491		44

**Fund INS - Insurance
Investments by Fund
June 30, 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	500,025.94	500,000.00	501,823.50	0.850	0.833	0.844	07/28/2017	392
Subtotal and Average				500,025.94	500,000.00	501,823.50		0.833	0.845		392
Treasury Coupon Securities											
912828RM4	10068	T Note	11/10/2015	500,713.49	500,000.00	501,094.00	1.000	0.562	0.570	10/31/2016	122
Subtotal and Average				500,713.49	500,000.00	501,094.00		0.562	0.570		122
Total Investments and Average				1,000,739.43	1,000,000.00	1,002,917.50		0.698	0.707		256

Fund SALACI - Salatrillo Const & Imp
Investments by Fund
June 30, 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	499,939.73	500,000.00	500,193.00	0.500	0.542	0.549	09/28/2016	89
313379VE6	10073	FHLB Note	11/10/2015	501,005.98	500,000.00	502,166.00	1.010	0.789	0.800	06/19/2017	353
3134G8ML0	10076	FHLMC Call Note	02/24/2016	500,000.00	500,000.00	500,068.50	0.950	0.937	0.950	11/24/2017	511
Subtotal and Average				1,500,945.71	1,500,000.00	1,502,427.50		0.756	0.767		317
Total Investments and Average				1,500,945.71	1,500,000.00	1,502,427.50		0.756	0.767		317

Fund SARAWWS - SARA Wastewater System
Investments by Fund
June 30, 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											
3137EADV8	10079	FHLMC Note	04/29/2016	500,154.34	500,000.00	500,743.50	0.750	0.710	0.719	07/14/2017	378
3134G4YA0	10018	FHLMC Call Note	03/26/2014	500,000.00	500,000.00	500,506.00	0.625	0.616	0.625	09/26/2016	87
Subtotal and Average				1,000,154.34	1,000,000.00	1,001,249.50		0.663	0.672		232
Municipal Bonds											
63165TPL3	10064	Nassau County NY	06/02/2015	1,000,000.00	1,000,000.00	998,970.00	1.125	1.109	1.125	12/15/2016	167
Subtotal and Average				1,000,000.00	1,000,000.00	998,970.00		1.110	1.125		167
Total Investments and Average				2,000,154.34	2,000,000.00	2,000,219.50		0.886	0.899		199

Fund SARAWWSCI - SARA WW System Const & Imp
Investments by Fund
June 30, 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	500,056.73	500,000.00	500,113.50	0.625	0.542	0.550	08/26/2016	56
3135G0ES8	10069	FNMA Note	11/10/2015	501,510.35	500,000.00	501,723.00	1.375	0.552	0.560	11/15/2016	137
Subtotal and Average				1,001,567.08	1,000,000.00	1,001,836.50		0.548	0.555		96
Total Investments and Average				1,001,567.08	1,000,000.00	1,001,836.50		0.548	0.555		96



San Antonio River Authority Cash Reconciliation Report For the Period April 1, 2016 - June 30, 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											
05/21/2016	10012	DS	Interest	3136G04A6	500,000.00	FNMAC 0.5M 1.00% Mat.	11/21/2017	0.00	2,500.00	0.00	2,500.00
05/21/2016	10012	DS	Call	3136G04A6	500,000.00	0.0M 1.00%	11/21/2017	0.00	0.00	500,000.00	500,000.00
05/25/2016	10081	DS	Purchase	3133EAA32	500,000.00	FFCB 0.5M 0.90% Mat. 11/15/2017	11/15/2017	-500,196.79	-125.00	0.00	-500,321.79
06/09/2016	10070	DS	Interest	313371PV2	500,000.00	FHLB 0.5M 1.63% Mat. 12/09/2016	12/09/2016	0.00	4,062.50	0.00	4,062.50
Subtotal								-500,196.79	6,437.50	500,000.00	6,240.71
General Fund											
04/04/2016	10009	GEN	Interest	2546705T5	248,000.00	DISCBK 0.2M 1.75% Mat.	04/04/2017	0.00	2,175.95	0.00	2,175.95
04/05/2016	10007	GEN	Interest	313373AZ5	500,000.00	FHLB 0.5M 2.33% Mat. 04/05/2016	04/05/2016	0.00	5,825.00	0.00	5,825.00
04/05/2016	10007	GEN	Maturity	313373AZ5	500,000.00	FHLB 0.5M 2.33% Mat. 04/05/2016	04/05/2016	0.00	0.00	500,000.00	500,000.00
04/25/2016	10026	GEN	Sale	31358TF46	2,141.53	0.0M 0.00%	03/25/2023	0.00	0.00	63.65	63.65
04/28/2016	10056	GEN	Interest	3130A4ZV7	500,000.00	FHLBC 0.5M 0.75% Mat. 07/28/2017	07/28/2017	0.00	937.50	0.00	937.50
04/28/2016	10056	GEN	Call	3130A4ZV7	500,000.00	0.0M 0.75%	07/28/2017	0.00	0.00	500,000.00	500,000.00
04/29/2016	10077	GEN	Purchase	3133782N0	500,000.00	FHLB 0.5M 0.88% Mat. 03/10/2017	03/10/2017	-501,110.00	-595.49	0.00	-501,705.49
04/29/2016	10078	GEN	Purchase	3130A7UG8	500,000.00	FHLB 0.5M 0.63% Mat. 04/26/2017	04/26/2017	-499,925.00	-26.04	0.00	-499,951.04
05/18/2016	10072	GEN	Interest	31331XZB1	1,000,000.00	FFCB 1.0M 5.05% Mat. 05/18/2017	05/18/2017	0.00	25,250.00	0.00	25,250.00
05/21/2016	10013	GEN	Interest	3136G04R9	500,000.00	FNMAC 0.5M 0.75% Mat.	02/21/2017	0.00	937.50	0.00	937.50
05/21/2016	10013	GEN	Call	3136G04R9	500,000.00	0.0M 0.75%	02/21/2017	0.00	0.00	500,000.00	500,000.00
05/25/2016	10080	GEN	Purchase	912828J35	500,000.00	TNOTE 0.5M 0.50% Mat. 02/28/2017	02/28/2017	-499,570.31	-584.24	0.00	-500,154.55
05/25/2016	10026	GEN	Sale	31358TF46	2,141.53	0.0M 0.00%	03/25/2023	0.00	0.00	51.35	51.35
05/28/2016	10014	GEN	Interest	3134G3Y53	500,000.00	FHLMCC 0.5M 0.85% Mat.	11/28/2017	0.00	2,125.00	0.00	2,125.00
06/17/2016	10062	GEN	Interest	288497DU1	2,000,000.00	ELLINY 2.0M 1.00% Mat. 06/17/2016	06/17/2016	0.00	19,888.89	0.00	19,888.89
06/17/2016	10062	GEN	Maturity	288497DU1	2,000,000.00	ELLINY 2.0M 1.00% Mat. 06/17/2016	06/17/2016	0.00	0.00	2,000,000.00	2,000,000.00
06/25/2016	10026	GEN	Sale	31358TF46	2,141.53	0.0M 0.00%	03/25/2023	0.00	0.00	83.63	83.63
06/27/2016	10010	GEN	Interest	3136G0B26	500,000.00	FNMAC 0.5M 1.00% Mat.	09/27/2017	0.00	1,250.00	0.00	1,250.00
06/27/2016	10082	GEN	Purchase	3133EGEP6	500,000.00	FFCB 0.5M 0.75% Mat. 09/13/2017	09/13/2017	-500,070.00	-145.83	0.00	-500,215.83
06/27/2016	10083	GEN	Purchase	3130A8LC5	500,000.00	FHLB 0.5M 0.63% Mat. 06/27/2017	06/27/2017	-499,875.00	0.00	0.00	-499,875.00
06/27/2016	10010	GEN	Call	3136G0B26	500,000.00	0.0M 1.00%	09/27/2017	0.00	0.00	500,000.00	500,000.00
06/28/2016	10016	GEN	Interest	3134G32T6	500,000.00	FHLMCC 0.5M 0.77% Mat.	12/28/2017	0.00	1,925.00	0.00	1,925.00
Subtotal								-2,500,550.31	58,963.24	4,000,198.63	1,558,611.56
Insurance											
04/30/2016	10068	INS	Interest	912828RM4	500,000.00	TNOTE 0.5M 1.00% Mat. 10/31/2016	10/31/2016	0.00	2,500.00	0.00	2,500.00
Subtotal								0.00	2,500.00	0.00	2,500.00
Salatrillo Const & Imp											
06/19/2016	10073	SALACI	Interest	313379VE6	500,000.00	FHLB 0.5M 1.01% Mat. 06/19/2017	06/19/2017	0.00	2,525.00	0.00	2,525.00

**San Antonio River Authority
Cash Reconciliation Report
For the Period April 1, 2016 - June 30, 2016**

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Subtotal								0.00	2,525.00	0.00	2,525.00
SARA Wastewater System											
04/05/2016	10006	SARAWWS	Interest	313373AZ5	500,000.00	FHLB 0.5M 2.33% Mat. 04/05/2016	04/05/2016	0.00	5,825.00	0.00	5,825.00
04/05/2016	10006	SARAWWS	Maturity	313373AZ5	500,000.00	FHLB 0.5M 2.33% Mat. 04/05/2016	04/05/2016	0.00	0.00	500,000.00	500,000.00
04/29/2016	10079	SARAWWS	Purchase	3137EADV8	500,000.00	FHLMC 0.5M 0.75% Mat. 07/14/2017	07/14/2017	-500,180.00	-1,093.75	0.00	-501,273.75
Subtotal								-500,180.00	4,731.25	500,000.00	4,551.25
SARA WW System Const & Imp											
05/15/2016	10069	SARAWWS	Interest	3135G0ES8	500,000.00	FNMA 0.5M 1.38% Mat. 11/15/2016	11/15/2016	0.00	3,437.50	0.00	3,437.50
Subtotal								0.00	3,437.50	0.00	3,437.50
Total								-3,500,927.10	78,594.49	5,000,198.63	1,577,866.02



**San Antonio River Authority
Purchases Report
Sorted by Fund - Fund
April 1, 2016 - June 30, 2016**

Patterson & Associates
901 S. MoPac
Suite 195
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
Debt Service													
3133EAA32	10081	DS	FAC	FFCB	500,000.00	05/25/2016	11/15 - 05/15	500,196.79	125.00	0.900	11/15/2017	0.873	500,183.42
				Subtotal	500,000.00			500,196.79	125.00				500,183.42
General Fund													
3133782N0	10077	GEN	FAC	FHLB	500,000.00	04/29/2016	09/10 - 03/10	501,110.00	595.49	0.875	03/10/2017	0.617	500,888.71
3130A7UG8	10078	GEN	FAC	FHLB	500,000.00	04/29/2016	10/26 - 04/26	499,925.00	26.04	0.625	04/26/2017	0.640	499,938.03
912828J35	10080	GEN	TRC	TNOTE	500,000.00	05/25/2016	08/31 - 02/28	499,570.31	584.24	0.500	02/28/2017	0.612	499,627.29
3133EGEP6	10082	GEN	FAC	FFCB	500,000.00	06/27/2016	09/13 - 03/13	500,070.00	145.83	0.750	09/13/2017	0.738	500,069.36
3130A8LC5	10083	GEN	FAC	FHLB	500,000.00	06/27/2016	12/27 - 06/27	499,875.00		0.625	06/27/2017	0.650	499,876.39
				Subtotal	2,500,000.00			2,500,550.31	1,351.60				2,500,399.78
SARA Wastewater System													
3137EADV8	10079	SARAWWS	FAC	FHLMC	500,000.00	04/29/2016	07/14 - 01/14	500,180.00	1,093.75	0.750	07/14/2017	0.720	500,154.34
				Subtotal	500,000.00			500,180.00	1,093.75				500,154.34
				Total Purchases	3,500,000.00			3,500,927.10	2,570.35				3,500,737.54



**San Antonio River Authority
Maturity Report
Sorted by Maturity Date
Amounts due during April 1, 2016 - June 30, 2016**

Patterson & Associates
901 S. MoPac
Suite 195
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
313373AZ5	10006	SARAWWS	FAC	FHLB	500,000.00	04/05/2016	04/05/2011	2.330	500,000.00	5,825.00	505,825.00	5,825.00
313373AZ5	10007	GEN	FAC	FHLB	500,000.00	04/05/2016	04/07/2011	2.330	500,000.00	5,825.00	505,825.00	5,825.00
288497DU1	10062	GEN	MC1	ELLINY	2,000,000.00	06/17/2016	06/30/2015	1.000	2,000,000.00	19,888.89	2,019,888.89	19,888.89
Total Maturities					3,000,000.00				3,000,000.00	31,538.89	3,031,538.89	31,538.89



**San Antonio River Authority
Sales/Call Report
Sorted by Maturity Date - Fund
April 1, 2016 - June 30, 2016**

Patterson & Associates
901 S. MoPac
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
02/21/2017												
3136G04R9	10013	GEN	FNMAC FAC	11/21/2012	05/21/2016 02/21/2017	500,000.00	0.750	500,000.00	500,000.00	937.50	500,937.50 Call	937.50
					Subtotal	500,000.00		500,000.00	500,000.00	937.50	500,937.50	937.50
07/28/2017												
3130A4ZV7	10056	GEN	FHLBC FAC	04/28/2015	04/28/2016 07/28/2017	500,000.00	0.750	500,000.00	500,000.00	937.50	500,937.50 Call	937.50
					Subtotal	500,000.00		500,000.00	500,000.00	937.50	500,937.50	937.50
09/27/2017												
3136G0B26	10010	GEN	FNMAC FAC	09/27/2012	06/27/2016 09/27/2017	500,000.00	1.000	500,000.00	500,000.00	1,250.00	501,250.00 Call	1,250.00
					Subtotal	500,000.00		500,000.00	500,000.00	1,250.00	501,250.00	1,250.00
11/21/2017												
3136G04A6	10012	DS	FNMAC FAC	11/21/2012	05/21/2016 11/21/2017	500,000.00	1.000	500,000.00	500,000.00	2,500.00	502,500.00 Call	2,500.00
					Subtotal	500,000.00		500,000.00	500,000.00	2,500.00	502,500.00	2,500.00
03/25/2023												
31358TF46	10026	GEN	FNRD ASB	06/29/2007	04/25/2016 03/25/2023	63.65		63.65	63.65	0.00	63.65 Sale	0.00
31358TF46	10026	GEN	FNRD ASB	06/29/2007	05/25/2016 03/25/2023	51.35		51.35	51.35	0.00	51.35 Sale	0.00
31358TF46	10026	GEN	FNRD ASB	06/29/2007	06/25/2016 03/25/2023	83.63		83.63	83.63	0.00	83.63 Sale	0.00
					Subtotal	198.63		198.63	198.63	0.00	198.63	0.00
					Total Sales	2,000,198.63		2,000,198.63	2,000,198.63	5,625.00	2,005,823.63	5,625.00



**San Antonio River Authority
Interest Earnings
Sorted by Fund - Fund
April 1, 2016 - June 30, 2016
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 Annualized Rate	Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Debt Service												
3136G04A6	10012	DS	FAC	0.00	500,000.00	0.00	11/21/2017	1.000	1.014	694.44	0.00	694.44
313371PV2	10070	DS	FAC	500,000.00	503,444.24	502,194.31	12/09/2016	1.625	0.622	2,031.25	-1,249.93	781.32
3136FPLB1	10071	DS	FAC	500,000.00	506,962.77	504,675.73	01/05/2017	2.500	0.663	3,125.00	-2,287.04	837.96
3133EAA32	10081	DS	FAC	500,000.00	0.00	500,183.42	11/15/2017	0.900	0.861	450.00	-13.37	436.63
			Subtotal	1,500,000.00	1,510,407.01	1,507,053.46			0.741	6,300.69	-3,550.34	2,750.35
Fund: General Fund												
1018	10000	GEN	RRP	10,603,955.63	10,592,574.73	10,603,955.63		0.440	0.431	11,380.90	0.00	11,380.90
1000838	10001	GEN	RR2	25,302,375.58	22,771,995.78	25,302,375.58		0.450	0.535	30,379.80	0.00	30,379.80
313373AZ5	10007	GEN	FAC	0.00	499,996.35	0.00	04/05/2016	2.330	2.429	129.44	3.65	133.09
38143AKQ7	10008	GEN	BCD	248,000.00	248,000.00	248,000.00	02/22/2017	1.700	1.700	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	1.750	1,082.03	0.00	1,082.03
3136G0B26	10010	GEN	FAC	0.00	500,000.00	0.00	09/27/2017	1.000	1.002	1,194.44	0.00	1,194.44
3136G04R9	10013	GEN	FAC	0.00	500,000.00	0.00	02/21/2017	0.750	0.760	520.83	0.00	520.83
3134G3Y53	10014	GEN	FAC	500,000.00	500,000.00	500,000.00	11/28/2017	0.850	0.852	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	0.772	962.50	0.00	962.50
3130A4ZV7	10056	GEN	FAC	0.00	500,000.00	0.00	07/28/2017	0.750	0.760	281.25	0.00	281.25
288497DU1	10062	GEN	MC1	0.00	2,001,887.95	0.00	06/17/2016	1.000	0.553	4,222.22	-1,887.95	2,334.27
3135G0XP3	10065	GEN	FAC	500,000.00	500,032.50	500,001.38	07/05/2016	0.375	0.351	468.75	-31.12	437.63
31331XZB1	10072	GEN	FAC	1,000,000.00	1,047,544.01	1,037,030.59	05/18/2017	5.050	0.809	12,625.00	-10,513.42	2,111.58
3133782N0	10077	GEN	FAC	500,000.00	0.00	500,888.71	03/10/2017	0.875	0.615	753.47	-221.29	532.18
3130A7UG8	10078	GEN	FAC	500,000.00	0.00	499,938.03	04/26/2017	0.625	0.639	538.20	13.03	551.23
912828J35	10080	GEN	TRC	500,000.00	0.00	499,627.29	02/28/2017	0.500	0.609	251.36	56.98	308.34
3133EGEP6	10082	GEN	FAC	500,000.00	0.00	500,069.36	09/13/2017	0.750	0.749	41.67	-0.64	41.03
3130A8LC5	10083	GEN	FAC	500,000.00	0.00	499,876.39	06/27/2017	0.625	0.659	34.72	1.39	36.11
			Subtotal	41,402,331.21	40,410,031.32	41,439,762.96			0.546	66,980.19	-12,579.37	54,400.82
Fund: Insurance												
912828RM4	10068	INS	TRC	500,000.00	501,245.69	500,713.49	10/31/2016	1.000	0.567	1,240.74	-532.20	708.54

San Antonio River Authority
Interest Earnings
April 1, 2016 - June 30, 2016

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Annualized Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Insurance												
3134G6AC7	10074	INS	FAC	500,000.00	500,031.97	500,025.94	07/28/2017	0.850	0.847	1,062.50	-6.03	1,056.47
Subtotal				1,000,000.00	1,001,277.66	1,000,739.43			0.707	2,303.24	-538.23	1,765.01
Fund: Salatrillo Const & Imp												
3130A2T97	10067	SALACI	FAC	500,000.00	499,877.38	499,939.73	09/28/2016	0.500	0.552	625.00	62.35	687.35
313379VE6	10073	SALACI	FAC	500,000.00	501,266.15	501,005.98	06/19/2017	1.010	0.802	1,262.50	-260.17	1,002.33
3134G8ML0	10076	SALACI	FAC	500,000.00	500,000.00	500,000.00	11/24/2017	0.950	0.953	1,187.50	0.00	1,187.50
Subtotal				1,500,000.00	1,501,143.53	1,500,945.71			0.769	3,075.00	-197.82	2,877.18
Fund: SARA Wastewater System												
313373AZ5	10006	SARAWWS	FAC	0.00	500,000.00	0.00	04/05/2016	2.330	2.362	129.44	0.00	129.44
3134G4YA0	10018	SARAWWS	FAC	500,000.00	500,000.00	500,000.00	09/26/2016	0.625	0.627	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	1.128	2,812.50	0.00	2,812.50
3137EADV8	10079	SARAWWS	FAC	500,000.00	0.00	500,154.34	07/14/2017	0.750	0.718	645.83	-25.66	620.17
Subtotal				2,000,000.00	2,000,000.00	2,000,154.34			0.932	4,369.02	-25.66	4,343.36
Fund: SARA WW System Const & Imp												
3135G0YE7	10066	SARAWWS	FAC	500,000.00	500,149.56	500,056.73	08/26/2016	0.625	0.552	781.25	-92.83	688.42
3135G0ES8	10069	SARAWWS	FAC	500,000.00	502,524.77	501,510.35	11/15/2016	1.375	0.562	1,718.75	-1,014.42	704.33
Subtotal				1,000,000.00	1,002,674.33	1,001,567.08			0.557	2,500.00	-1,107.25	1,392.75
Total				48,402,331.21	47,425,533.85	48,450,222.98			0.578	85,528.14	-17,998.67	67,529.47



**San Antonio River Authority
Amortization Schedule
April 1, 2016 - June 30, 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 04/01/2016	Amount Amortized This Period	Amt Amortized Through 06/30/2016	Amount Unamortized Through 06/30/2016
Debt Service										
10081 FFCB Note	DS	11/15/2017	500,000.00 0.900	500,196.79	196.79	500,183.42	0.00 196.79	-13.37	-13.37	183.42
10070 FHLB Note	DS	12/09/2016	500,000.00 1.625	505,402.45	5,402.45	502,194.31	-1,958.21 3,444.24	-1,249.93	-3,208.14	2,194.31
10071 FNMA Note	DS	01/05/2017	500,000.00 2.500	510,545.80	10,545.80	504,675.73	-3,583.03 6,962.77	-2,287.04	-5,870.07	4,675.73
			Subtotal	1,516,145.04	16,145.04	1,507,053.46	-5,541.24 10,603.80	-3,550.34	-9,091.58	7,053.46
General Fund										
10062 Ellicottville NY CSD	GEN	06/17/2016	2,000,000.00 1.000	2,008,620.00	8,620.00	0.00	-6,732.05 1,887.95	-1,887.95	-8,620.00	0.00
10072 FFCB Note	GEN	05/18/2017	1,000,000.00 5.050	1,064,015.03	64,015.03	1,037,030.59	-16,471.02 47,544.01	-10,513.42	-26,984.44	37,030.59
10082 FFCB Note	GEN	09/13/2017	500,000.00 0.750	500,070.00	70.00	500,069.36	0.00 70.00	-0.64	-0.64	69.36
10007 FHLB Note	GEN	04/05/2016	500,000.00 2.330	498,360.00	-1,640.00	0.00	1,636.35 -3.65	3.65	1,640.00	0.00
10077 FHLB Note	GEN	03/10/2017	500,000.00 0.875	501,110.00	1,110.00	500,888.71	0.00 1,110.00	-221.29	-221.29	888.71
10078 FHLB Note	GEN	04/26/2017	500,000.00 0.625	499,925.00	-75.00	499,938.03	0.00 -75.00	13.03	13.03	-61.97
10083 FHLB Note	GEN	06/27/2017	500,000.00 0.625	499,875.00	-125.00	499,876.39	0.00 -125.00	1.39	1.39	-123.61
10065 FNMA Note	GEN	07/05/2016	500,000.00 0.375	500,116.50	116.50	500,001.38	-84.00 32.50	-31.12	-115.12	1.38
10080 T Note	GEN	02/28/2017	500,000.00 0.500	499,570.31	-429.69	499,627.29	0.00 -429.69	56.98	56.98	-372.71
			Subtotal	6,571,661.84	71,661.84	4,037,431.75	-21,650.72 50,011.12	-12,579.37	-34,230.09	37,431.75
Insurance										
10074 FHLMC Note	INS	07/28/2017	500,000.00 0.850	500,041.42	41.42	500,025.94	-9.45 31.97	-6.03	-15.48	25.94

**San Antonio River Authority
Amortization Schedule
April 1, 2016 - June 30, 2016**

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 04/01/2016	Amount Amortized This Period	Amt Amortized Through 06/30/2016	Amount Unamortized Through 06/30/2016
Insurance										
10068 T Note	INS	10/31/2016	500,000.00 1.000	502,082.00	2,082.00	500,713.49	-836.31 1,245.69	-532.20	-1,368.51	713.49
Subtotal				1,002,123.42	2,123.42	1,000,739.43	-845.76 1,277.66	-538.23	-1,383.99	739.43
Salatrillo Const & Imp										
10067 FHLB Note	SALACI	09/28/2016	500,000.00 0.500	499,779.70	-220.30	499,939.73	97.68 -122.62	62.35	160.03	-60.27
10073 FHLB Note	SALACI	06/19/2017	500,000.00 1.010	501,673.75	1,673.75	501,005.98	-407.60 1,266.15	-260.17	-667.77	1,005.98
Subtotal				1,001,453.45	1,453.45	1,000,945.71	-309.92 1,143.53	-197.82	-507.74	945.71
SARA Wastewater System										
10079 FHLMC Note	SARAWWS	07/14/2017	500,000.00 0.750	500,180.00	180.00	500,154.34	0.00 180.00	-25.66	-25.66	154.34
Subtotal				500,180.00	180.00	500,154.34	0.00 180.00	-25.66	-25.66	154.34
SARA WW System Const & Imp										
10066 FNMA Note	SARAWWS	08/26/2016	500,000.00 0.625	500,295.00	295.00	500,056.73	-145.44 149.56	-92.83	-238.27	56.73
10069 FNMA Note	SARAWWS	11/15/2016	500,000.00 1.375	504,114.02	4,114.02	501,510.35	-1,589.25 2,524.77	-1,014.42	-2,603.67	1,510.35
Subtotal				1,004,409.02	4,409.02	1,001,567.08	-1,734.69 2,674.33	-1,107.25	-2,841.94	1,567.08
Total				11,595,972.77	95,972.77	9,047,891.77	-30,082.33 65,890.44	-17,998.67	-48,081.00	47,891.77



San Antonio River Authority
Projected Cashflow Report
 Sorted by Monthly
 For the Period July 1, 2016 - January 31, 2017

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

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
July 2016										
07/01/2016	10084	GEN	20451PQC3	Purchase	Compass Bank CD FDIC# 19048	0.00	0.00	-245,000.00	-6.04	-245,006.04
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
07/06/2016	10085	GEN	07370T2H5	Purchase	Beal Bank CD FDIC# 32574	0.00	0.00	-245,000.00	0.00	-245,000.00
07/12/2016	10086	GEN	3134G9VV6	Purchase	FHLMC Call Note	0.00	0.00	-1,000,000.00	0.00	-1,000,000.00
07/14/2016	10079	SARAWWS	3137EADV8	Interest	FHLMC 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	-990,000.00	11,181.46	-978,818.54
August 2016										
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
08/24/2016	10076	SALACI	3134G8ML0	Call	FHLMC Call Note	500,000.00	500,000.00	500,000.00	0.00	500,000.00
08/26/2016	10066	SARAWWS	3135G0YE7	Maturity	FNMA Note	500,000.00	500,295.00	500,000.00	1,562.50	501,562.50
08/31/2016	10080	GEN	912828J35	Interest	T Note	0.00	0.00	0.00	1,250.00	1,250.00
Total for August 2016						1,000,000.00	1,000,295.00	1,000,000.00	7,289.72	1,007,289.72
September 2016										
09/10/2016	10077	GEN	3133782N0	Interest	FHLB Note	0.00	0.00	0.00	2,187.50	2,187.50
09/13/2016	10082	GEN	3133EGEP6	Interest	FFCB Note	0.00	0.00	0.00	937.50	937.50
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
09/28/2016	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	5,937.50	1,005,937.50
October 2016										
10/04/2016	10009	GEN	2546705T5	Interest	Discover Bank CD	0.00	0.00	0.00	2,175.95	2,175.95
10/12/2016	10086	GEN	3134G9VV6	Call	FHLMC Call Note	0.00	0.00	1,000,000.00	0.00	1,000,000.00
10/26/2016	10078	GEN	3130A7UG8	Interest	FHLB Note	0.00	0.00	0.00	1,562.50	1,562.50
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	1,500,000.00	6,238.45	1,506,238.45
November 2016										
11/15/2016	10069	SARAWWS	3135G0ES8	Maturity	FNMA Note	500,000.00	504,114.02	500,000.00	3,437.50	503,437.50

**San Antonio River Authority
Projected Cashflow Report
For the Period July 1, 2016 - January 31, 2017**

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
November 2016										
11/15/2016	10081	DS	3133EAA32	Interest	FFCB Note	0.00	0.00	0.00	2,250.00	2,250.00
11/18/2016	10072	GEN	31331XZB1	Interest	FFCB Note	0.00	0.00	0.00	25,250.00	25,250.00
11/28/2016	10014	GEN	3134G3Y53	Interest	FHLMC Call Note	0.00	0.00	0.00	2,125.00	2,125.00
Total for November 2016						500,000.00	504,114.02	500,000.00	33,062.50	533,062.50
December 2016										
12/09/2016	10070	DS	313371PV2	Maturity	FHLB Note	500,000.00	505,402.45	500,000.00	4,062.50	504,062.50
12/15/2016	10064	SARAWWS	63165TPL3	Maturity	Nassau County NY	1,000,000.00	1,000,000.00	1,000,000.00	17,281.25	1,017,281.25
12/19/2016	10073	SALACI	313379VE6	Interest	FHLB Note	0.00	0.00	0.00	2,525.00	2,525.00
12/27/2016	10083	GEN	3130A8LC5	Interest	FHLB Note	0.00	0.00	0.00	1,562.50	1,562.50
12/28/2016	10016	GEN	3134G32T6	Interest	FHLMC Call Note	0.00	0.00	0.00	1,925.00	1,925.00
12/30/2016	10084	GEN	20451PQC3	Interest	Compass Bank CD FDIC# 19048	0.00	0.00	0.00	1,105.52	1,105.52
Total for December 2016						1,500,000.00	1,505,402.45	1,500,000.00	28,461.77	1,528,461.77
January 2017										
01/05/2017	10071	DS	3136FPLB1	Maturity	FNMA Note	500,000.00	510,545.80	500,000.00	6,250.00	506,250.00
01/12/2017	10086	GEN	3134G9VV6	Interest	FHLMC Call Note	0.00	0.00	0.00	4,250.00	4,250.00
01/14/2017	10079	SARAWWS	3137EADV8	Interest	FHLMC Note	0.00	0.00	0.00	1,875.00	1,875.00
01/28/2017	10074	INS	3134G6AC7	Interest	FHLMC Note	0.00	0.00	0.00	2,125.00	2,125.00
Total for January 2017						500,000.00	510,545.80	500,000.00	14,500.00	514,500.00
GRAND TOTALS:						5,500,000.00	5,522,335.47	5,010,000.00	106,671.40	5,116,671.40



**San Antonio River Authority
Texas Compliance Change in Val Report
Sorted by Fund
April 1, 2016 - June 30, 2016**

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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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	503,444.24	0.00	0.00	-1,249.93	502,194.31
313371PV2	500,000.00	0.620	12/09/2016	4,062.50	503,432.00	0.00	0.00	-937.50	502,494.50
10071	FNMA	DS	11/10/2015	3,125.00	506,962.77	0.00	0.00	-2,287.04	504,675.73
3136FPLB1	500,000.00	0.659	01/05/2017	0.00	507,798.00	0.00	0.00	-2,351.50	505,446.50
10081	FFCB	DS	05/25/2016	450.00	0.00	500,196.79	0.00	500,183.42	500,183.42
3133EAA32	500,000.00	0.873	11/15/2017	0.00	0.00	500,196.79	0.00	502,181.00	502,181.00
10012	FNMAC	DS	11/21/2012	694.44	500,000.00	0.00	500,000.00	-500,000.00	0.00
3136G04A6	0.00	0.000	11/21/2017	2,500.00	500,582.00	0.00	500,000.00	-500,582.00	0.00
Sub Totals For: Fund: Debt Service				6,300.69	1,510,407.01	500,196.79	500,000.00	-3,353.55	1,507,053.46
				6,562.50	1,511,812.00	500,196.79	500,000.00	-1,690.00	1,510,122.00
Fund: General Fund									
10000	TXTERM	GEN	09/01/2014	11,380.90	10,592,574.73	11,380.90	0.00	11,380.90	10,603,955.63
1018	10,603,955.63	0.440	/ /	11,380.90	10,592,574.73	11,380.90	0.00	11,380.90	10,603,955.63
10001	FIDPRI	GEN	09/01/2014	30,379.80	22,771,995.78	7,530,379.80	5,000,000.00	2,530,379.80	25,302,375.58
1000838	25,302,375.58	0.450	/ /	30,379.80	22,771,995.78	7,530,379.80	5,000,000.00	2,530,379.80	25,302,375.58
10007	FHLB	GEN	04/07/2011	129.44	499,996.35	0.00	500,000.00	-499,996.35	0.00
313373AZ5	0.00	0.000	04/05/2016	5,825.00	500,124.50	0.00	500,000.00	-500,124.50	0.00
10062	ELLINY	GEN	06/30/2015	4,222.22	2,001,887.95	0.00	2,000,000.00	-2,001,887.95	0.00
288497DU1	0.00	0.000	06/17/2016	19,277.78	2,000,600.00	0.00	2,000,000.00	-2,000,600.00	0.00
10065	FNMA	GEN	07/28/2015	468.75	500,032.50	0.00	0.00	-31.12	500,001.38
3135G0XP3	500,000.00	0.350	07/05/2016	0.00	499,871.00	0.00	0.00	128.50	499,999.50

San Antonio River Authority
Texas Compliance Change in Val Report
April 1, 2016 - June 30, 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
10013	FNMAC	GEN	11/21/2012	520.83	500,000.00	0.00	500,000.00	-500,000.00	0.00
3136G04R9	0.00	0.000	02/21/2017	937.50	500,413.50	0.00	500,000.00	-500,413.50	0.00
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	0.00	250,122.38	0.00	0.00	-391.09	249,731.29
10080	TNOTE	GEN	05/25/2016	251.36	0.00	499,570.31	0.00	499,627.29	499,627.29
912828J35	500,000.00	0.612	02/28/2017	0.00	0.00	499,570.31	0.00	500,136.50	500,136.50
10077	FHLB	GEN	04/29/2016	753.47	0.00	501,110.00	0.00	500,888.71	500,888.71
3133782N0	500,000.00	0.616	03/10/2017	0.00	0.00	501,110.00	0.00	501,430.50	501,430.50
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	2,175.95	250,449.99	0.00	0.00	-341.99	250,108.00
10078	FHLB	GEN	04/29/2016	538.20	0.00	499,925.00	0.00	499,938.03	499,938.03
3130A7UG8	500,000.00	0.640	04/26/2017	0.00	0.00	499,925.00	0.00	500,476.00	500,476.00
10072	FFCB	GEN	11/10/2015	12,625.00	1,047,544.01	0.00	0.00	-10,513.42	1,037,030.59
31331XZB1	1,000,000.00	0.810	05/18/2017	25,250.00	1,049,097.00	0.00	0.00	-10,126.00	1,038,971.00
10083	FHLB	GEN	06/27/2016	34.72	0.00	499,875.00	0.00	499,876.39	499,876.39
3130A8LC5	500,000.00	0.650	06/27/2017	0.00	0.00	499,875.00	0.00	500,129.50	500,129.50
10056	FHLBC	GEN	04/28/2015	281.25	500,000.00	0.00	500,000.00	-500,000.00	0.00
3130A4ZV7	0.00	0.000	07/28/2017	937.50	500,029.50	0.00	500,000.00	-500,029.50	0.00
10082	FFCB	GEN	06/27/2016	41.67	0.00	500,070.00	0.00	500,069.36	500,069.36
3133EGEP6	500,000.00	0.738	09/13/2017	0.00	0.00	500,070.00	0.00	500,785.00	500,785.00
10010	FNMAC	GEN	09/27/2012	1,194.44	500,000.00	0.00	500,000.00	-500,000.00	0.00
3136G0B26	0.00	0.000	09/27/2017	1,250.00	499,858.00	0.00	500,000.00	-499,858.00	0.00
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	2,125.00	499,704.00	0.00	0.00	1,255.00	500,959.00
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	1,925.00	499,177.50	0.00	0.00	1,821.50	500,999.00

San Antonio River Authority
Texas Compliance Change in Val Report
April 1, 2016 - June 30, 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
10026	FNRD	GEN	06/29/2007	0.00	514.72	0.00	198.63	-198.63	316.09
31358TF46	316.09	0.000	03/25/2023	0.00	511.13	0.00	198.63	-196.94	314.19
Sub Totals For: Fund: General Fund				66,980.19	40,410,546.04	10,042,311.01	9,000,198.63	1,029,533.01	41,440,079.05
				101,464.43	40,414,529.01	10,042,311.01	9,000,198.63	1,035,841.68	41,450,370.69
Fund: Insurance									
10068	TNOTE	INS	11/10/2015	1,240.74	501,245.69	0.00	0.00	-532.20	500,713.49
912828RM4	500,000.00	0.570	10/31/2016	2,362.64	501,504.00	0.00	0.00	-410.00	501,094.00
10074	FHLMC	INS	11/10/2015	1,062.50	500,031.97	0.00	0.00	-6.03	500,025.94
3134G6AC7	500,000.00	0.844	07/28/2017	0.00	501,094.00	0.00	0.00	729.50	501,823.50
Sub Totals For: Fund: Insurance				2,303.24	1,001,277.66	0.00	0.00	-538.23	1,000,739.43
				2,362.64	1,002,598.00	0.00	0.00	319.50	1,002,917.50
Fund: Salatrillo Const & I									
10067	FHLB	SALACI	11/10/2015	625.00	499,877.38	0.00	0.00	62.35	499,939.73
3130A2T97	500,000.00	0.549	09/28/2016	0.00	499,973.00	0.00	0.00	220.00	500,193.00
10073	FHLB	SALACI	11/10/2015	1,262.50	501,266.15	0.00	0.00	-260.17	501,005.98
313379VE6	500,000.00	0.800	06/19/2017	2,525.00	501,887.50	0.00	0.00	278.50	502,166.00
10076	FHLMCC	SALACI	02/24/2016	1,187.50	500,000.00	0.00	0.00	0.00	500,000.00
3134G8ML0	500,000.00	0.950	11/24/2017	0.00	499,376.00	0.00	0.00	692.50	500,068.50
Sub Totals For: Fund: Salatrillo Const & I				3,075.00	1,501,143.53	0.00	0.00	-197.82	1,500,945.71
				2,525.00	1,501,236.50	0.00	0.00	1,191.00	1,502,427.50
Fund: SARA Wastewater Syst									
10006	FHLB	SARAWWS	04/05/2011	129.44	500,000.00	0.00	500,000.00	-500,000.00	0.00
313373AZ5	0.00	0.000	04/05/2016	5,825.00	500,124.50	0.00	500,000.00	-500,124.50	0.00
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	0.00	500,690.00	0.00	0.00	-184.00	500,506.00

**San Antonio River Authority
Texas Compliance Change in Val Report
April 1, 2016 - June 30, 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
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	999,950.00	0.00	0.00	-980.00	998,970.00
10079	FHLMC	SARAWWS	04/29/2016	645.83	0.00	500,180.00	0.00	500,154.34	500,154.34
3137EADV8	500,000.00	0.719	07/14/2017	0.00	0.00	500,180.00	0.00	500,743.50	500,743.50
10066	FNMA	SARAWWS	11/10/2015	781.25	500,149.56	0.00	0.00	-92.83	500,056.73
3135G0YE7	500,000.00	0.550	08/26/2016	0.00	500,326.00	0.00	0.00	-212.50	500,113.50
10069	FNMA	SARAWWS	11/10/2015	1,718.75	502,524.77	0.00	0.00	-1,014.42	501,510.35
3135G0ES8	500,000.00	0.560	11/15/2016	3,437.50	502,642.00	0.00	0.00	-919.00	501,723.00
Sub Totals For: Fund: SARA WW System Const				6,869.02	3,002,674.33	500,180.00	500,000.00	-952.91	3,001,721.42
				9,262.50	3,003,732.50	500,180.00	500,000.00	-1,676.50	3,002,056.00
Report Grand Totals:				85,528.14	47,426,048.57	11,042,687.80	10,000,198.63	1,024,490.50	48,450,539.07
				122,177.07	47,433,908.01	11,042,687.80	10,000,198.63	1,033,985.68	48,467,893.69