



# **MEMORANDUM**

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## FINANCE

**TO:** Mayor Bob Phelps and the  
City Council

**THRU:** Gary D. Greer  
City Manager

**FROM:** Charles S. Cox  
Managing Director – Finance & Administration

**DATE:** December 1, 2014

**SUBJECT:** Financial Report – September 2014

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Revenue and Expenditure Reports for September 2014 are attached. Revenues for this report include a column entitled "Expected as % of Budget Year-to-Date." This column, used primarily for revenues with budgets exceeding \$200,000, is used to more quickly identify revenue fluctuations based on a five-year historical trend.

The attached Pooled Cash and Investments report represents cash and investment totals by fund as of the end of September 2014.

CSC/sp

Attachments

**GENERAL FUND  
STATEMENT OF REVENUE  
September 2014  
(UNAUDITED)**

	<b>AMENDED BUDGET 2013-14</b>	<b>ACTUAL REVENUES Y-T-D 09/30/14</b>	<b>ACTUAL AS % OF BUDGET (Y-T-D)</b>	<b>EXPECTED AS % OF BUDGET (Y-T-D)</b>
<b><u>TAXES</u></b>				
PROPERTY - CURRENT	\$19,035,000	\$18,890,162	99.24%	100.00%
PROPERTY - PRIOR YEAR	50,000	985	1.97%	
SALES & USE TAXES	13,625,000	13,346,033	97.95%	100.00%
MIXED BEVERAGE	80,000	84,452	105.57%	
FRANCHISE FEES	4,416,000	4,437,240	100.48%	100.00%
PENALTIES & INTEREST	110,000	93,828	85.30%	
<i>SUB-TOTAL</i>	<u>\$37,316,000</u>	<u>\$36,852,700</u>	<u>98.76%</u>	<u>100.00%</u>
<b><u>LICENSES &amp; PERMITS</u></b>				
HEALTH	\$45,000	\$42,620	94.71%	
BUILDING	621,000	540,850	87.09%	100.00%
PLUMBING	100,000	88,717	88.72%	
ELECTRICAL	85,000	83,919	98.73%	
HVAC	60,000	57,566	95.94%	
MULTI-FAMILY INSPECTION	120,000	116,770	97.31%	
INTERGOVERNMENTAL REVENUE	250,200	250,196	100.00%	
<i>SUB-TOTAL</i>	<u>\$1,281,200</u>	<u>\$1,180,638</u>	<u>92.15%</u>	<u>100.00%</u>
<b><u>CHARGES FOR SERVICES</u></b>				
ZONING	\$25,200	\$25,550	101.39%	
PRINTING & DUPLICATING	12,000	12,189	101.58%	
POLICE SERVICES	120,000	114,369	95.31%	
AMBULANCE & 911 SERVICES	1,360,000	1,277,143	93.91%	100.00%
FIRE SERVICES	5,000	5,520	110.40%	
REFUSE SERVICES	2,207,000	2,239,084	101.45%	100.00%
HEALTH & INSPECTION FEE	82,000	91,797	111.95%	
ANIMAL CONTROL & SHELTER	35,000	28,467	81.33%	
SWIMMING POOL FEES	15,000	13,958	93.05%	
SENIOR CENTER FEES	34,000	29,127	85.67%	
PARKS & REC CONCESSIONS	200,000	197,825	98.91%	
BUILDING USE FEES	490,000	466,682	95.24%	100.00%
EVENTS	15,700	20,476	130.42%	
<i>SUB-TOTAL</i>	<u>\$4,600,900</u>	<u>\$4,522,187</u>	<u>98.29%</u>	<u>100.00%</u>
<b><u>FINES, FORFEITS &amp; ASSESSMENTS</u></b>				
COURT	\$2,220,000	\$2,214,391	99.75%	100.00%
LIBRARY	160,000	149,255	93.28%	
<i>SUB-TOTAL</i>	<u>\$2,380,000</u>	<u>\$2,363,646</u>	<u>99.31%</u>	<u>100.00%</u>

**GENERAL FUND  
STATEMENT OF REVENUE  
September 2014  
(UNAUDITED)**

	<b>AMENDED BUDGET 2013-14</b>	<b>ACTUAL REVENUES Y-T-D 09/30/14</b>	<b>ACTUAL AS % OF BUDGET (Y-T-D)</b>	<b>EXPECTED AS % OF BUDGET (Y-T-D)</b>
<b><u>INTEREST/RENTS/CONTRIBUTIONS</u></b>				
INTEREST	\$75,000	\$45,797	61.06%	
RENTS	564,000	570,328	101.12%	100.00%
<i>SUB-TOTAL</i>	\$639,000	\$616,125	96.42%	100.00%
<b><u>MISCELLANEOUS</u></b>				
MISCELLANEOUS	\$34,000	\$32,949	96.91%	
RECYCLING	10,000	8,738	87.38%	
SALE OF ASSETS	14,500	14,551	100.35%	
INSURANCE RECOVERY	31,500	36,873	117.06%	
<i>SUB-TOTAL</i>	\$90,000	\$93,111	103.46%	100.00%
 <b>GRAND TOTAL</b>	<b>\$46,307,100</b>	<b>\$45,628,407</b>	<b>98.53%</b>	<b>100.00%</b>

**PUBLIC UTILITY FUND  
STATEMENT OF REVENUE  
September 2014  
(UNAUDITED)**

	AMENDED BUDGET 2013-14	ACTUAL REVENUES Y-T-D 09/30/14	ACTUAL AS % OF BUDGET (Y-T-D)	EXPECTED AS % OF BUDGET (Y-T-D)
<b><u>INTEREST/RENTS/CONTRIBUTIONS</u></b>				
INTEREST	\$8,000	(\$1,276)	-15.95%	
SUB-TOTAL	<u>\$8,000</u>	<u>(\$1,276)</u>	<u>-15.95%</u>	<u>100.00%</u>
<b><u>MISCELLANEOUS</u></b>				
RECONNECTS/SVC CHARGE	\$48,000	\$45,050	93.85%	
LATE FEES	175,000	169,260	96.72%	
SALE OF ASSETS	10,000	3,117	31.17%	
MISCELLANEOUS	2,800	1,748	62.43%	
SUB-TOTAL	<u>\$235,800</u>	<u>\$219,175</u>	<u>92.95%</u>	<u>100.00%</u>
<b><u>WATER/SEWER SALES</u></b>				
WATER SALES	\$11,364,300	\$9,994,545	87.95%	100.00%
SEWER SERVICE	4,377,900	4,312,771	98.51%	100.00%
ADDISON SEWER	18,000	14,825	82.36%	
BACKFLOW PROGRAM	25,000	32,740	130.96%	
TAPPING FEES	11,000	2,350	21.36%	
SUB-TOTAL	<u>\$15,796,200</u>	<u>\$14,357,231</u>	<u>90.89%</u>	<u>100.00%</u>
<b>GRAND TOTAL</b>	<b><u><u>\$16,040,000</u></u></b>	<b><u><u>\$14,575,130</u></u></b>	<b><u><u>90.87%</u></u></b>	<b><u><u>100.00%</u></u></b>

**HOTEL/MOTEL FUND**  
**STATEMENT OF REVENUE**  
September 2014  
(UNAUDITED)

	AMENDED BUDGET 2013-14	ACTUAL REVENUES Y-T-D 09/30/14	ACTUAL AS % OF BUDGET (Y-T-D)	EXPECTED AS % OF BUDGET (Y-T-D)
<b><u>OTHER TAXES</u></b>				
HOTEL/MOTEL TAX	\$2,382,000	\$2,396,399	100.60%	100.00%
SUB-TOTAL	<u>\$2,382,000</u>	<u>\$2,396,399</u>	<u>100.60%</u>	<u>100.00%</u>
<b><u>INTEREST/RENTS/CONTRIBUTIONS</u></b>				
INTEREST & RENTS	\$5,200	\$2,158	41.50%	
SUB-TOTAL	<u>\$5,200</u>	<u>\$2,158</u>	<u>41.50%</u>	<u>100.00%</u>
<b><u>SPECIAL REVENUES</u></b>				
MISCELLANEOUS	\$2,500	\$204	8.16%	
HISTORICAL PARK RENTALS	15,000	10,468	69.79%	
HISTORICAL PARK TEAS	5,300	3,900	73.58%	
EVENTS	23,200	28,407	122.44%	
SUB-TOTAL	<u>\$46,000</u>	<u>\$42,979</u>	<u>93.43%</u>	<u>100.00%</u>
 <b>GRAND TOTAL</b>	 <u><u>\$2,433,200</u></u>	 <u><u>\$2,441,536</u></u>	 <u><u>100.34%</u></u>	 <u><u>100.00%</u></u>

**GENERAL FUND  
STATEMENT OF EXPENDITURES  
September 2014  
(UNAUDITED)**

<b>DIVISION</b>	<b>AMENDED BUDGET 2013-14</b>	<b>ACTUAL EXPENDITURES AND ENCUMBRANCES 9/30/2014</b>	<b>ACTUAL AS % OF BUDGET (Y-T-D)</b>
GENERAL GOVERNMENT	\$226,100	\$191,125	84.53%
GENERAL CONTRACTS	275,000	275,000	100.00%
ADMINISTRATION	835,400	807,771	96.69%
LEGAL	1,160,600	1,261,449	108.69%
NON-DEPARTMENTAL	(1,405,100)	(1,385,295)	98.59%
COMMUNICATIONS	304,400	299,776	98.48%
ECONOMIC DEVELOPMENT	543,700	531,280	97.72%
HUMAN RESOURCES	784,300	717,413	91.47%
FINANCE ADMINISTRATION	694,000	672,964	96.97%
ACCOUNTING	553,400	556,793	100.61%
INFORMATION SERVICES	2,253,700	2,231,528	99.02%
MUNICIPAL COURT	387,100	371,906	96.07%
PURCHASING	126,400	119,274	94.36%
COMMUNITY SERVICES ADMIN.	705,400	694,174	98.41%
BUILDING INSPECTION	867,500	817,904	94.28%
ENVIRONMENTAL HEALTH	987,700	962,079	97.41%
PUBLIC WORKS ADMINISTRATION	659,300	645,047	97.84%
SOLID WASTE COLLECTION	1,946,800	1,852,349	95.15%
STREET MAINTENANCE	3,725,800	3,713,886	99.68%
POLICE ADMINISTRATION	1,351,500	1,346,891	99.66%
POLICE INVESTIGATIONS	1,864,800	1,810,864	97.11%
POLICE PATROL	5,986,300	5,900,838	98.57%
POLICE DETENTION	1,029,700	977,537	94.93%
POLICE COMMUNICATIONS	1,837,200	1,804,052	98.20%
POLICE TRAINING	255,400	246,316	96.44%
FIRE ADMINISTRATION	961,000	951,190	98.98%
FIRE PREVENTION	513,800	511,188	99.49%
FIRE OPERATIONS	8,649,200	8,596,748	99.39%
PARKS & RECREATION ADMIN.	540,300	533,089	98.67%
PARK MAINTENANCE	4,440,200	4,382,458	98.70%
RECREATION	1,820,300	1,740,942	95.64%
SWIMMING POOL	107,600	107,742	100.13%
SENIOR CENTER	665,000	641,505	96.47%
PARK BOARD	9,800	5,475	55.87%
SENIOR ADVISORY BOARD	4,800	3,379	70.40%
EVENTS	528,500	528,458	99.99%
LIBRARY	1,655,300	1,630,307	98.49%
<b>GRAND TOTAL</b>	<b><u>\$47,852,200</u></b>	<b><u>\$47,055,402</u></b>	<b><u>98.33%</u></b>

**PUBLIC UTILITY FUND**  
**STATEMENT OF EXPENDITURES**  
 September 2014  
 (UNAUDITED)

<b>DIVISION</b>	<b>AMENDED BUDGET 2013-14</b>	<b>ACTUAL EXPENDITURES AND ENCUMBRANCES 09/30/14</b>	<b>ACTUAL AS % OF BUDGET (Y-T-D)</b>
ADMINISTRATION	\$3,906,200	\$3,846,568	98.47%
OPERATIONS	<u>12,710,200</u>	<u>12,517,745</u>	<u>98.49%</u>
<b>GRAND TOTAL</b>	<u><u>\$16,616,400</u></u>	<u><u>\$16,364,313</u></u>	<u><u>98.48%</u></u>

HOTEL/MOTEL FUND  
STATEMENT OF EXPENDITURES  
September 2014  
(UNAUDITED)

DIVISION	AMENDED BUDGET 2013-14	ACTUAL EXPENDITURES AND ENCUMBRANCES 09/30/14	ACTUAL AS % OF BUDGET (Y-T-D)
HISTORICAL PRESERVATION	\$1,065,300	\$1,010,692	94.87%
PROMOTION OF TOURISM	1,119,200	961,353	85.90%
CONVENTION CENTER	<u>476,600</u>	<u>460,895</u>	<u>96.70%</u>
<b>GRAND TOTAL</b>	<b><u><u>\$2,661,100</u></u></b>	<b><u><u>\$2,432,940</u></u></b>	<b><u><u>91.43%</u></u></b>



**City of Farmers Branch  
Portfolio Summary Report  
Quarter ending 9/30/14**

This quarterly report is in full compliance with the City of Farmers Branch's investment strategy as established for operating and pooled funds and the Public Funds Investment Act (Chapter 2256). Beginning period information is as of June 30, 2014.

Beginning Book Value	\$43,574,920
Beginning Market Value	\$43,592,093
WAM <sup>1</sup> at Beginning Date	245 days
Ending Book Value	\$52,353,678
Ending Market Value	\$52,363,308
Unrealized Gain/(Loss)	\$ 9,630
WAM at Ending Date	181 days
Change in Market Value	\$ 8,771,215 <sup>2</sup>

Yield Calculated on Weighted Average of Total Portfolio's Average Daily Balance	.267%
Fiscal Year to Date Average Monthly Yield	.265%
181 Day T-Bill at Sep. 30, 2014	0.033%

<sup>1</sup> WAM = Weighted Average Maturity

<sup>2</sup> Change in market value is due primarily to cash flow changes or new investments and investment maturities during the period. Cash from maturing investments is either reinvested or used to pay the City's bills.

The City follows a policy of holding investments to maturity. This policy would prevent any unrealized loss (or gain) noted above from actually occurring.

Approved by:

*Charles S. Cox*

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Charles S. Cox  
Director of Finance

# Pooled Cash and Investments

Including Premiums/(Discounts)

September, 2014 (unaudited)



**FARMERS  
BRANCH**

## Cash and Investments

<u>Fund No.</u>	<u>Fund Name</u>	<u>Sep-30-2013</u>	<u>Oct-01-2013</u>	<u>Sep-30-2014</u>
<b>General Fund:</b>				
101	General	\$6,975,872	\$6,975,872	\$5,784,078
102	Payroll	719,525	719,525	722,016
103	Fixed Assets	726,439	726,439	503,244
105	Economic Development	1,870,557	1,870,557	2,618,206
Sub-Total		<u>10,292,393</u>	<u>10,292,393</u>	<u>9,627,545</u>
<b>Special Revenue Fund:</b>				
201	Hotel-Motel	619,767	619,767	689,137
202	Police Forfeitures	125,312	125,312	125,289
203	Special Revenue Donations	129,738	129,738	176,715
204	Dividend	0	0	0
205	Youth Scholarship	19,940	19,940	16,660
206	Grant	36	36	3,021
207	Building Security	199,332	199,332	109,484
208	LF Closure/Post Closure	6,103,752	6,103,752	5,444,260
209	Court Technology Fund	168,101	168,101	112,768
210	Local Law Enforcement Block Grant	0	0	0
211	Stars Center	1,073,935	1,073,935	1,146,865
212	Cemetery	67,587	67,587	46,172
213	Legal Defense	582,137	582,137	0
214	Photographic Light System	464,201	464,201	477,540
215	Dangerous Structures	1,930,854	1,930,854	1,341,914
216	PEG Access channel	41,948	41,948	27,829
217	Farmers Branch Local Gov. Corp.	40,683	40,683	40,683
222	Police Forfeitures - Federal	118,816	118,816	77,987
233	Fixed Assets	27,611	27,611	27,694
Sub-Total		<u>11,713,750</u>	<u>11,713,750</u>	<u>9,864,019</u>
<b>Capital Fund:</b>				
301	Non-Bond Capital Improvement Programs	197,459	197,459	450,083
302	DART	582,471	582,471	144,184
303	Hotel/Motel Capital Improvement	7,856	7,856	8,187
304	* PID Debt Service	0	0	0
305	Hotel/Motel Bond	0	0	0
306	Street Improvement/Animal Shelter	0	0	0
307	Fire Station	0	0	0
308	Dangerous Structures	0	0	0
309	Radio System	2,735,889	2,735,889	1,032,576
313	Non-Bond Convention Center	0	0	0
318	Street Bond	0	0	0
321	Stars/Conference Cntr Bond	0	0	0
323	Aquatics Center Bond	6,518,639	6,518,639	5,824,435
324	Drainage Bond	0	0	0
325	Water Bond	0	0	0
326	* Sewer Interceptor Bond	0	0	0
327	* Non-Bond Utility fund	5,567,981	5,567,981	5,010,282
328	TIF District #1	66,997	66,997	48,829
329	TIF District #2	116,881	116,881	213,474
330	Consolidated Dispatch	0	0	1,710,472
332	Street Improvements	0	0	14,495,106
Sub-Total		<u>15,794,173</u>	<u>15,794,173</u>	<u>28,937,629</u>
<b>Debt Service Fund:</b>				
401	Debt Service	24,921	24,921	24,795
402	Debt Service Convention Center	114,617	114,617	119,655
403	Stars Center	104,203	104,203	104,509
Sub-Total		<u>243,741</u>	<u>243,741</u>	<u>248,959</u>
<b>Enterprise Fund:</b>				
501	Water And Sewer	522,014	522,014	(1,708,286)
503	Fixed Assets	525,981	525,981	389,731
Sub-Total		<u>1,047,995</u>	<u>1,047,995</u>	<u>(1,318,555)</u>
<b>Internal Service Fund:</b>				
601	Internal Services	70,979	70,979	221,580
602	Worker's Comp	712,333	712,333	674,166
603	Fixed Assets	78,515	78,515	474,459
604	Health Claims	537,298	537,298	953,653
Sub-Total		<u>1,399,125</u>	<u>1,399,125</u>	<u>2,323,857</u>
<b>GRAND TOTAL</b>		<u>\$40,491,177</u>	<u>\$40,491,177</u>	<u>\$49,683,453</u>

\* Reported in Enterprise Fund at year-end.

# The City of Farmers Branch

## Investment Portfolio

September 30, 2014

Trade Date	Maturity Date	Rating Moody/S&P	Type/ Broker Dealer	CUSIP	Weighted Average Maturity	Coupon	Yield	PAR Value	Purchase Principal	Market Value Sep-2014	Current Book Value	Unrealized Gain/(Loss)	Accrued Interest Receivable	Percent of Total Portfolio
Apr-05-2013	Oct-01-2014	Aa3/	<b>Gardner KS</b> BOSC/Bank of Tx	365591TL0	0	2.000%	0.300%	200,000	205,046	200,010	200,140	(130)	1,667	0.38%
Apr-05-2013	Oct-01-2014	Aa2/AA	<b>Camden Cnty NJ</b> BOSC/Bank of Tx	132807XT0	0	2.000%	0.500%	500,000	511,110	500,025	500,309	(284)	4,167	0.96%
Apr-05-2013	Oct-01-2014	Aaa/AAA	<b>Fairfax Cnty UTGO</b> BOSC/Bank of Tx	30382AAA0	0	3.000%	0.240%	250,000	260,248	250,020	250,285	(265)	3,125	0.48%
Nov-18-2013	Jul-15-2015	Aa1/A1	<b>Los Lunas SD</b> Raymond James	545562QB9	31	1.000%	0.440%	500,000	504,620	503,100	502,195	906	833	0.96%
Feb-11-2014	Feb-01-2015	/AA	<b>Boyertown PA School Dist.</b> Raymond James	103405LW4	11	5.000%	0.207%	400,000	418,612	406,416	406,980	(564)	1,667	0.77%
Mar-13-2014	Mar-01-2015	AA-	<b>Monroe SPL SD</b> BOSC/Bank of Tx	611079CV4	22	2.000%	0.250%	665,000	676,225	670,267	670,145	122	0	1.27%
Aug-26-2014	Aug-15-2015	A3/A-	<b>East Haven Conn</b> Raymond James	272875WV6	33	3.000%	0.301%	460,000	472,011	470,414	470,509	(95)	1,971	0.88%
Sep-19-2013	Oct-01-2015	A3/A	<b>Yonkers NY</b> Raymond James	986082JN6	39	4.000%	0.847%	470,000	499,610	487,132	484,805	2,327	7,833	0.90%
Feb-11-2014	Oct-15-2015	Aa2/	<b>Hempfield School Dist</b> Raymond James	423745XC7	37	2.000%	0.300%	445,000	457,647	452,908	452,904	3	3,708	0.85%
Aug-26-2014	Dec-01-2016	/AAA	<b>Sth San Antonio Sch</b> BOSC/Bank of Tx	839856ZJ9	116	4.250%	0.608%	630,000	681,509	676,078	678,749	(2,671)	9,148	1.21%
<b>TOTAL MUNICIPAL OBLIGATIONS</b>					<b>289</b>	<b>2.834%</b>	<b>0.419%</b>	<b>4,520,000</b>	<b>4,686,637</b>	<b>4,616,370</b>	<b>4,617,020</b>	<b>(651)</b>	<b>34,120</b>	<b>8.65%</b>
Dec-18-2013	Dec-18-2014	FDIC Ins	<b>CDAR (1-yr)</b> BOSC/Bank of Tx	1003743426	16	0.200%	0.200%	3,200,000	3,200,000	3,200,000	3,200,000	0	5,067	6.13%
Feb-13-2014	Feb-12-2015	FDIC Ins	<b>CDAR (1-yr)</b> BOSC/Bank of Tx	1003743426	74	0.200%	0.200%	8,935,000	8,935,000	8,935,000	8,935,000	0	10,424	17.11%
Aug-28-2014	Aug-27-2015	FDIC Ins	<b>CDAR (1-yr)</b> BOSC/Bank of Tx	1003743426	30	0.300%	0.300%	1,470,000	1,470,000	1,470,000	1,470,000	0	551	2.81%
Sep-25-2013	Sep-24-2015	FDIC Ins	<b>CDAR (2-yr)</b> BOSC/Bank of Tx	1003743426	31	0.500%	0.500%	1,430,000	1,430,000	1,430,000	1,430,000	0	5,362	2.74%
Aug-27-2014	Aug-25-2016	FDIC Ins	<b>CDAR (2-yr)</b> BOSC/Bank of Tx	1003743426	54	0.600%	0.600%	1,270,000	1,270,000	1,270,000	1,270,000	0	953	2.43%
<b>TOTAL CERTIFICATES OF DEPOSITS</b>					<b>205</b>	<b>0.266%</b>	<b>0.266%</b>	<b>16,305,000</b>	<b>16,305,000</b>	<b>16,305,000</b>	<b>16,305,000</b>	<b>0</b>	<b>22,357</b>	<b>31.22%</b>
Apr-04-2013	Oct-15-2014	Aaa/AA+	<b>FNMA</b> Cantor Fitzgerald	31359MWJ8	1	4.625%	0.229%	1,319,000	1,407,534	1,321,308	1,321,459	(151)	25,418	2.53%
Jan-23-2014	Apr-28-2015	Aaa/AA+	<b>FHLB</b> Coastal Serc.	3133373J86	22	2.000%	0.219%	1,750,000	1,789,325	1,768,470	1,767,041	1,429	14,583	3.35%
Jan-17-2014	Mar-13-2015	Aaa/AA+	<b>FHLB</b> Wells Fargo	313376ZQ1	30	0.375%	0.205%	3,000,000	3,005,880	3,003,014	3,002,310	704	0	5.74%
Jan-17-2014	May-01-2015	Aaa/AA+	<b>FHLB</b> Wells Fargo	3133792M0	38	0.540%	0.233%	3,000,000	3,011,850	3,006,579	3,005,555	1,025	5,400	5.74%
Jan-24-2014	Jun-12-2015	Aaa/AA+	<b>FHLB</b> Wells Fargo	313379ER6	21	0.500%	0.260%	1,380,000	1,384,570	1,383,079	1,382,285	794	1,725	2.64%
Jan-17-2014	Jul-02-2015	Aaa/AA+	<b>FNMA</b> Wells Fargo	3135G0LN1	50	0.500%	0.279%	3,000,000	3,009,660	3,007,530	3,005,098	2,432	2,500	5.74%
Nov-13-2013	Aug-28-2015	Aaa/AA+	<b>FNMA</b> Vining Sparks	3135GOUW1	34	0.350%	0.321%	1,700,000	1,700,884	1,702,952	1,700,442	2,510	496	3.25%
Apr-03-2014	Apr-20-2017	Aaa/AA+	<b>FNMA</b> Cantor Fitzgerald	3135GOZB2	83	0.750%	0.997%	1,500,000	1,488,924	1,492,155	1,490,616	1,539	3,504	2.87%
<b>TOTAL AGENCY OBLIGATIONS</b>					<b>279</b>	<b>0.976%</b>	<b>0.314%</b>	<b>16,649,000</b>	<b>16,798,627</b>	<b>16,685,087</b>	<b>16,674,806</b>	<b>10,281</b>	<b>53,627</b>	<b>31.88%</b>
Sep-30-2014	May-31-2014	FDIC/Col	<b>DEPOSITORY</b> JPMorgan-Chase		1	0.200%	0.200%	11,856,692	11,856,692	11,856,692	11,856,692	0	0	22.70%
<b>TOTAL DEPOSITORY (Collateralized)</b>					<b>1</b>	<b>0.200%</b>	<b>0.200%</b>	<b>11,856,692</b>	<b>11,856,692</b>	<b>11,856,692</b>	<b>11,856,692</b>	<b>0</b>	<b>0</b>	<b>22.70%</b>
Sep-30-2014	Sep-30-2014	AAAm	Repo/BoA-Flexicash/TexPool		50	0.034%	0.034%	2,900,159	2,900,159	2,900,159	2,900,159	0	0	5.55%
<b>TOTAL REPO AGREEMENTS (Collateralized)</b>					<b>50</b>	<b>0.034%</b>	<b>0.034%</b>	<b>2,900,159</b>	<b>2,900,159</b>	<b>2,900,159</b>	<b>2,900,159</b>	<b>0</b>	<b>0</b>	<b>5.55%</b>
<b>TOTAL INVESTMENTS</b>						<b>0.641%</b>		<b>52,230,851</b>	<b>52,547,115</b>	<b>52,363,308</b>	<b>52,353,678</b>	<b>9,630</b>	<b>110,103</b>	<b>100.00%</b>

This Month's Yield Calculated on Weighted Average of Total Portfolio

0.267%

Year to Date Average Monthly Yield through

September 30, 2014

0.265%

181 Day T-Bill Dated As of

September 30, 2014

Mar-2015

0.033%

Portfolio Weighted Average Maturity (WAM) in Days

181

Portfolio Market to Book Value Percentage Gain/Los:

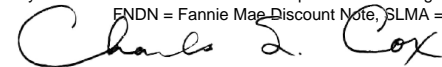
0.02%

All securities are recorded in a commingled pool entitled "Pooled Equity Fund".

For purposes of this report, all repurchase agreements are assumed to mature as of the reporting period end date.

Key: CDAR = Certificate of Deposit Account Registry Service, TB= US Treasury Bill, TN = US Treasury Note, FHLB = Federal Home Loan Bank Note, Repo = Repurchase Agreement, FFCB - Federal Farm Credit Bank Note.

FNNDN = Fannie Mae Discount Note, SLMA = Student Loan Marketing Association Note, FNMA = Fannie Mae Note, FHLMC = Freddie Mac, FAMCA = Farmer Mac Note



Director of Finance

**ALL INSTRUMENTS ARE HELD TO MATURITY**