City of Colleyville
Audit Committee
Agenda

City Hall
100 Main Street
Colleyville, Texas 76034
817.503.1000
www.colleyville.com

Tuesday, August 18, 2015 — City Manager's Conference Room
4:30 p.m. — Third Floor – City Hall

1. CALL TO ORDER

2. REGULAR AGENDA ITEMS

2a Meet with representatives(s) from the City's audit firm, Pattillo, Brown & Hill, L.L.P. to discuss the Fiscal Year September 30, 2015 audit

2b Discussion of update to City's Investment Policy

3. PRESENTATIONS

Presentation of the Quarterly Investment Report for the quarter ended June 30, 2015

4. ADJOURNMENT

I hereby certify this agenda was posted on City Hall bulletin boards Friday, August 14, 2015, *by 5:00 p.m.*

Amy Shelley, TRMC
City Secretary

A quorum of the Colleyville City Council may be in attendance at this meeting.

Any matter on this agenda may, at the discretion of the governing body, be opened for public comment and discussion.

If you plan to attend this public meeting and have a disability that requires special accommodations, please advise Executive Secretary at least 48 hours in advance at 817.503.1111, and reasonable accommodations will be made to assist you.

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City of Colleyville
Audit Committee
Agenda Briefing

Agenda Number 2a **Agenda Date** 08/18/2015 **Number** 2a
Type Regular Agenda Items
Department City Manager

Title

Meet with representatives(s) from the City's audit firm, Pattillo, Brown & Hill, L.L.P. to discuss the Fiscal Year September 30, 2015 audit

Explanation

John Manning, who is the partner with the City's audit firm Pattillo, Brown and Hill, L.L.P., will meet with the Audit Committee to discuss the Fiscal Year September 30, 2015 audit.

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Agenda Number 2b **Agenda Date** 08/18/2015 **Number** 2b
Type Regular Agenda Items
Department City Manager

Title

Discussion of update to City's Investment Policy

Explanation

The most recent legislative session approved updates to the Public Funds Investment Act, which governs the City's investment process and investment policy. To be compliant with the updates, attached is the City's Investment Policy with proposed revisions. Additionally, staff has incorporated revisions to update the names of the investment officers in the policy. These proposed changes will be presented for consideration as an amendment to the investment policy ordinance for first reading at the September 1, 2015 City Council meeting.

Major additions by section:

Delegation of Authority

The City designates the Investment Officers to be the City Manager with overall responsibilities to see that investment objectives are accomplished and the Finance Manager and Assistant Finance Manager with the specific day-to-day performance of managing the funds of the City.

Prudence

The Investment Officers of the City (City Manager, Finance Manager, and Assistant Finance Manager) shall be personally indemnified in the event of investment loss provided the Investment Policy is followed.

Internal Controls

The Finance Manager and Assistant Finance Manager shall establish a system of written internal controls which shall be reviewed annually by the independent auditor.

Safekeeping

Either the City Manager, Finance Manager or Assistant Finance Manager must approve release of collateral in writing prior to its removal from the safekeeping account.

Reporting Requirements

The Finance Manager and Assistant Finance Manager shall issue a written report quarterly to the Audit Committee and City Council concerning the City's investment transactions for the preceding quarter and describing in detail the investment position of the City as of the end of the quarter indicating the market values of all investments held during the quarter.

The report shall be signed by the Finance Manager and Assistant Finance Manager, as the investment officers for the City, and state its compliance with the Public Funds Investment Act and adopted investment policy strategy.

Training Requirements

In accordance with the Act (2256.005 and 2256.008), the Finance Manager and Assistant Finance Manager shall attend 10 hours of investment training within 12 months of assuming duties and 8 hours not less than once in a two-year period that begins on the first day of the City’s fiscal year and consists of the two consecutive fiscal years after that date.

Investment Strategy

A section in the Public Funds Investment Act requires that the governing body of a public entity review the investment strategy annually. The City's investment strategy is contained in the section of the City of Colleyville Investment Policy entitled "Investment Strategy", and will be presented for the City Council's review, when the above changes are proposed to City Council. There are no changes proposed in the existing investment strategy.

Attachments

1. City Investment Policy - Proposed Changes

CITY OF COLLEYVILLE INVESTMENT POLICY

Policy

It is the policy of the City of Colleyville (the City) to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the entity and conforming to all State of Texas laws and statutes including the Public Funds Investment Act, Chapter 2256 of the Government Code and City ordinances.

Scope

This investment policy applies to all financial assets of the City. These funds are accounted for in the City's Comprehensive Annual Financial Report and include:

- General Fund
- Special Revenue Funds
- Capital Projects Funds
- Enterprise Funds
- Debt Service Funds, including reserves and sinking funds
- Trust and Agency Funds, to the extent not required by law or existing contract to be kept segregated and managed separately

and any new fund created by the City Council, unless specifically exempted by the City Council or by law. All funds may be combined as pooled funds unless specifically prohibited by State law or statute or City ordinance.

Objectives

The primary objectives, in priority order, of the City's investment activities shall be:

Safety: Safety of principal is the foremost objective of the City in managing its portfolio. Investments of the City shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective the City will diversify its investments by investing funds among a variety of securities offering independent returns and financial institutions. The City will also take into account the marketability of the investment if the need arises to liquidate the investment before maturity.

Liquidity: The City will also maintain sufficient liquidity to provide adequate and timely working funds.

Return on Investments: The investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and cash flow needs. The City investment strategy is passive and the portfolio shall be designed with the objective of regularly exceeding the weighted average return on thirteen-week Treasury bills. This is considered a benchmark for riskless investment transactions, and therefore, is a minimum standard for the portfolio's rate of return. For bond funds that fall under the arbitrage provisions of the Tax Reform Act of 1986, the City will attempt to earn allowable bond yield with market conditions permitting.

Delegation of Authority

The City designates the Investment Officers to be the City Manager with overall responsibilities to see that investment objectives are accomplished and the ~~Assistant City Manager/Chief Financial Officer and the~~ Finance Manager **and Assistant Finance Manager** with the specific day-to-day performance of managing the funds of the City.

Ethics and Conflict of Interest

All investment Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or that could impair their ability to make impartial investment decisions. Employees shall disclose to the City of Colleyville and Texas Ethics Commission a statement under the following conditions:

A. If they have a personal business relationship with a business organization offering to engage in an investment transaction with the entity. Under the Public Funds Investment Act, a personal business relationship is defined as:

    1. The investment officer owns 10 percent or more of the voting

stock or shares of the business organization or owns $5,000 or more of the fair market value of the business organization:

2. Funds received by the investment officer from the business organization exceed 10 percent of the investment officer's gross income for the previous year; or

3. The investment officer has acquired from the business organization during the previous year, investments with a book value of $2,500 or more for the personal account of the investment officer.

B. If they are related within the second degree by affinity or consanguinity, as determined by Chapter 573 V.A.T.C.S. to an individual seeking to sell an investment to the City of Colleyville.

Prudence

Investments shall be made with judgement and care – under circumstances then prevailing – which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

The standard of prudence to be used by investment officials shall be the "prudent person", which means the officer may not be an expert but is obligated to act responsibly and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

Investment officers shall notify the City Council in writing of any conflicts of interest, as defined by the Public Funds Investment Act, no later than the next regularly scheduled Council meeting.

It is the policy of the City that the Investment Officers perform their duties in accordance with the policies and procedures set forth in this policy. The Investment Officers of the City (City Manager, ~~Assistant City Manager/Chief Financial Officer, and~~ **Finance Manager, and Assistant Finance Manager**) shall be personally indemnified in the event of investment loss provided the

Investment Policy is followed.

Internal Controls

The ~~Assistant City Manager/Chief Financial Officer and~~ **Finance Manager and Assistant Finance Manager** shall establish a system of written internal controls which shall be reviewed annually by the independent auditor. The controls shall be designed to prevent the loss of public funds due to fraud, error, misrepresentation, unanticipated market changes or imprudent actions.

Permissible Instruments

The following is a list of permissible instruments as authorized by the 70th Texas Legislature in the Public Funds Investment Act (TEX. REV. CIV. STAT. ANN. ACT 842A-2) and amended by the 71st Legislature:

1. Obligations of the United States or its agencies or instrumentalities;

2. Direct obligations of the State of Texas or its agencies;

3. Other obligations, the principal of and interest on which are unconditionally guaranteed or insured by the State of Texas or the United States or its agencies or instrumentalities;

4. Obligations of states, agencies, counties, cities, and other political subdivisions of any state having been rated as to investment quality by nationally recognized investment rating firm and having received a rating of not less than "A" or its equivalent;

5. Certificates of deposit issued by state and national depository institutions that have its main office or branch office in this state that are:
    a. Guaranteed or insured by the Federal Deposit Insurance City, FSLIC or its successors; or
    b. Secured by obligations that are described by subdivisions (1) through (4) of this subsection, which are intended to include all direct federal agency or instrumentality issued mortgage backed securities, and which have a market value of not less than the principal amount of the certificates or in any other manner and amount provided by law for deposits of the investing entities;

6. Invest in a local government investment pool as authorized by the Interlocal Cooperation Act (TEX. REV. CIV. STAT. ANN. ACT. 4413 (32c), as amended, and the Public Funds Investment Act (TEX. REV. CIV. STAT. ACT. 842a-2), as amended. The investment pool must comply with the requirements of the Public Funds Investment Act, as amended, as follows:
    a. The investment pool maintains a stable asset value of one dollar as defined in the Public Funds Investment Act;
    b. The investment pool maintains a AAA, or AAAm rating by one of the nationally recognized rating agencies;
    c. The investment pool's maximum average dollar weighted maturity does not exceed 90 days; and
    d. The investment pool's continued compliance with the remaining provisions of the Public Funds Investment Act.
    e. The eligible investments of the pool are as follows: obligations of the United States or its agencies and instrumentalities, other obligations, the principal of and interest on which are unconditionally guaranteed or insured by the United States, fully collateralized repurchase agreements with a defined termination date secured by obligations of the United States or its agencies and instrumentalities, other obligations, the principal of and interest on which are unconditionally guaranteed or insured by the United States, and SEC registered money market funds authorized by the Public Funds Investment Act and rated in the highest category by at least one nationally recognized rating agency, reverse repurchase agreements with a term of no longer than 90 days.
    f. Include in its investment policy and/or operating procedures the following information: a description of eligible investment securities and unacceptable investments, a written statement on investment policy and objectives, a description of interest calculations, distribution, and treatment of gains and losses, security safeguarding, valuation collateralization and auditing, and a fee schedule.

7. Direct repurchase agreements with primary security dealers or financial institutions doing business in the State of Texas having a defined termination date, and secured by U.S. Government or federal agency securities, provided that the ownership of collateral for the repurchase agreement is transferred to the City, and deposited with a safekeeping agent for the duration of the contract and a signed master repurchase agreement has been executed with the counterparty.

8. SEC-registered no-load money market mutual funds with a dollar weighted average portfolio of 90 days or less whose assets consist exclusively of United States Government Securities whose investment objectives include seeking to maintain a stable net asset value of $1.00 per share. Investment in mutual funds shall be limited to a maximum of ten percent (10%) of the City's available funds.

9. Certificate of Deposit Account Registry Service (CDARS) deposited with a certificate of deposit issued by a depository institution that has its main office or branch office in this state that is selected by the investing entity pursuant to the requirements of Section 2256.010 of the Government Code.

The City is not required to liquidate an investment that was authorized at the time of its purchase.

Unacceptable Investment Instruments

The following securities, although authorized by the Public Funds Investment Act, are not eligible investments for the City:

1. Collateralized mortgage obligations and/or obligations of the following structure
   a) obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;
   b) obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;
   c) collateralized mortgage obligations that have a stated final maturity date of greater than 10 years; and
   d) collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

2. Commercial paper

3. Banker's acceptances

4. Reverse repurchase agreements (Local Government Investment Pools which the City participates in may engage in reverse

repurchase agreements if the term is 90 days or less)

5. No-load mutual funds other than SEC-registered no-load money market mutual funds with a dollar weighted average portfolio of 90 days or less whose assets consist exclusively of United States Government Securities whose investment objectives include seeking to maintain a stable net asset value of $1.00 per share.

6. Guaranteed investment contracts

7. Share certificates of qualifying credit unions

Effect of Loss of Required Rating

An investment that requires a minimum rating does not qualify as an authorized investment during the period the investment does not have a minimum rating. The Investment Officer shall take all prudent measures that are consistent with the City's investment policy to liquidate the investment(s) that does not have the minimum rating (2256.021). In accordance with Section (2256.005(b)), the Investment Officer shall monitor rating changes in current investments by keeping a monthly record of ratings issued by three nationally recognized rating agencies.

Investment Strategy

The investment strategy by type of fund is as follows:

(1) Operating Funds

The investment strategy for operating fund(s) is to assure that anticipated cash flows are matched with adequate investment liquidity. A secondary objective is to create a portfolio, which will experience minimum volatility during economic cycles. These funds shall not have an investment with a stated maturity greater than two years and the weighted average maturity shall not exceed eighteen months.

(2) Debt Service Funds

The investment strategy for debt service fund(s) is the assurance of investment liquidity to cover the debt service obligations on the required payment date. Investments purchased shall not have a stated final maturity date which exceeds the corresponding debt service payment date. The weighted average maturity shall not exceed one year.

(3) Reserve Funds

The investment strategy for reserve fund(s) is the assurance of investment liquidity adequate to cover the debt service obligations not funded by debt service funds on the required payment date. Investment of reserve funds are controlled by their ordinance, resolution or indenture, and Federal and State law. Bond documents must be examined for each issue, for potential differences with this policy concerning investment instruments, maximum maturity or average life restrictions, call dates or sinking fund redemptions, and applicable arbitrage yields and rebate liability. Provisions contained in the bond documents will supersede provisions of this policy. Weighted average maturity shall be incompliance with bond requirements, as stated.

Reserve funds will be invested using a more conservative approach than the current standard investment strategy when arbitrage rebate rules require refunding excess earnings. All excess earnings received will be segregated to allow a proper determination of interest income to be used in the arbitrage calculation.

(4) Special Project or Special Purpose Funds

The investment strategy for special projects or special purpose fund portfolio(s) will have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. The states final maturity dates of securities held shall not exceed the estimated project completion date. Funds in excess of defined construction payment schedules shall be limited to a maximum final maturity date of three years.

Maturity limitations for single issue reserve funds shall not exceed the sooner of five (5) years, the call provisions of the bond ordinance, or the final maturity of the bond issue.

Annually, the City Council shall formally review the Investment Policy and investment strategy contained with the Policy and record in writing that is has reviewed the Policy and record any changes to either the policy or strategy.

A. Diversification

The City will attempt to limit the risk of loss through diversification of its portfolio and to achieve the aforementioned investment strategies by diversification of instruments.

Diversification by Instrument of Portfolio	Maximum Percent
U.S. Treasury Obligations (Bills, Notes and Bonds),	100%
U.S. Government Agency Securities, and Instrumentalities of Government Sponsored Corporations	75%
Certificates of Deposit (CD's) Commercial Bank's	75%
Local Government Investment Pool	75%
Certificate of Deposit Account Registry Service (CDARS)	75%
Tri-Party Repurchase Agreement	75%
SEC registered, no-load mutual fund	10%

Investment Procedures

The City shall enter the following agreements (if applicable): safekeeping, PSA repurchase agreements, wire transfer agreements, banking services contracts, and collateral/depository agreements. These contracts shall include the explicit delegation of authority to persons responsible for the transactions involving these agreements. No person except those designated in the contract may engage in any investment transactions.

On all funds invested in instruments as listed in "Permissible Investments" numbers one through five, oral bids shall be requested from at least two broker/dealers or national banks. The City will accept the bid that provides the highest rate of return within the maturity required and within the parameters of this policy. Records will be kept of the bids offered, bids accepted, and a brief explanation of the decision that was made regarding the investment.

Qualified Institutions

Annually, the City Council shall approve four financial institutions for investment purposes as recommended by the Finance Manager. All firms shall answer the Broker/Dealer questionnaire (Appendix A) and submit their most recent audited financial statements to the City Council for evaluation of credit worthiness. All personnel in the firms who will be trading or quoting securities to the City Council must maintain a current NASD license and be registered to deal securities in the State of Texas. An investment certification form (Appendix B) on the firm's letterhead signed by a principal of the firm must be on file with the City.

Safekeeping

All marketable securities purchased by the City shall be held in third party safekeeping by an institution designated as primary agent. All securities will be delivered to the third party institution by seller. Personnel in the third party institution will verify the correct security was delivered by the seller ("delivery vs payment"). The third party institution shall issue a safekeeping receipt to the City listing the specific instrument, rate/yield, maturity, CUSIP, and other pertinent information. Collateral on deposit type securities which exceed the FDIC coverage shall be held in a third party safekeeping institution. In the event a third party safekeeping institution is used, a collateral agreement shall be executed between the City Council, depository which pledged the collateral, and the third party custodian of the collateral. The City will retain possession of all original safekeeping receipts and the receipts will state the security is pledged to the City. Either the City Manager, ~~Assistant City Manager/Chief Financial Officer or the~~ Finance Manager**, or the Assistant Finance Manager** must approve release of collateral in writing prior to its removal from the safekeeping account.

Selection of Financial Institutions

Depositories shall be selected through the City's banking services procurement process, which shall include a formal request for application. In selecting depositories, the services available, service costs, and credit-worthiness of institutions shall be considered, and the Investment Officers, shall conduct a comprehensive review of prospective depositories' credit characteristics and financial history.

The City shall select financial institutions from which the City may purchase certificates of deposit in accordance with the Act and this Policy. The City will have a written depository agreement with any financial institution with whom the City has time or demand deposits. The Investment Officer shall monitor the financial condition of financial institutions where certificates of deposit are held. A qualified representative of the financial institution must sign the investment certification form (Appendix B) on the financial institutions letterhead and it must be kept on file with the City.

Collateral Securities for Certificates of Deposit and Demand Accounts
The City will accept as collateral for its Certificates of Deposit and demand accounts the following securities:

A. FDIC coverage

B. U.S. Treasury bills, notes and bonds

C. United States Agency and instrumentalities bills or notes

D. GNMA mortgage backed fully modified pass through securities

E. Texas state, city county or school bonds with a remaining maturity of seven years or less and a rating of "A" or better by Moody's, Fitch Ratings, and Standard and Poor's.

F. Surety Bond

G. Federal Home Loan Bank Letter of Credit issued to the City

Collateral shall be "marked to market" monthly by the Finance Manager. The following percentages constitute the minimum market value for collateral instruments that are pledged for the City's Certificates of Deposit and demand deposits.

Form of Collateral Pledged Collateral	Ratio
1. U.S. Treasury bills, notes, and bonds	
a. maturing within 1 year	102%
b. maturing in 1-5 years	105%
c. maturing in more than 5 years	110%
2. Actively traded U.S. Government Agency securities	
a. maturing in less than 1 year	103%
b. maturing in 1-5 years	107%
c. maturing in more than 5 years	115%
3. GNMA mortgage pass through securities	115%

4. Entities in the State of Texas bonds

General Obligation Bonds	
a. maturing in less than 1 year	102%
b. maturing in 1-5 years	105%
c. maturing in more than 5 years	107%
Revenue Bonds	
a. maturing in less than 1 year	105%
b. maturing in 1-5 years	110%
c. maturing in more than 5 years	115%

Collateral shall be audited annually be the City's independent auditor and may be audited by the City at anytime during normal business hours of the safekeeping bank.

Arbitrage

The Tax Reform Act of 1986 places limitations on the City's yield from investing certain tax-exempt bond proceeds, debt service funds and reserve funds. The rebate provisions require that the City compute earnings on investments from certain issues of bonds on a periodic basis to determine if rebate is required.

To determine the City's arbitrage position, the City is required to calculate the actual yield earned on the investment of the funds and compare it to the yield that would have been earned if the funds had been invested at a rate equal to the yield on the applicable bonds sold by the City. The rebate provisions state that periodically (not less than once every five years and not later than sixty days after maturity of the bonds), the City is required to pay the United States Treasury a rebate of any excess earnings. These restrictions require extreme precision in the monitoring and record keeping of investments, particularly in computing yields to ensure compliance. Failure to comply can dictate that the bonds become taxable, retroactively from the date of issuance.

The investment strategy for bond funds which fall under the arbitrage provisions of the Tax Reform Act of 1986, is that the City will attempt to earn maximum allowable bond yield with market conditions permitting.

Reporting Requirements

The ~~Assistant City Manager/Chief Financial Officer and~~ Finance Manager **and Assistant Finance Manager** shall issue a written report quarterly to the Audit Committee and City Council concerning the City's investment transactions for the preceding quarter and describing in detail the investment position of the City as of the end of the quarter indicating the market values of all investments held during the quarter. The report shall list for each investment held during the quarter: the purchase price of the investment, the par value of the investment, the market value of the investment at the beginning of the quarter, market value of the investment at the end of the quarter, and fully accrued interest for the period. The portfolio shall be marked to market monthly and market pricing information is to be obtained through the use of appropriate external third party software, third party safekeeping service, or a third party independent pricing service. This report shall be in compliance with provisions of the Public Funds Investment Act, as amended. The report shall be signed by the ~~Assistant City Manager/Chief Financial Officer and~~ Finance Manager **and Assistant Finance Manager**, as the investment officers for the City, and state its compliance with the Public Funds Investment Act and adopted investment policy strategy. The quarterly investment reports must be reviewed annually by the City's external audit firm as a part of the City's annual audit and reported to the City Council.

Training Requirements

In accordance with the Act (2256.005 and 2256.008), the ~~Assistant City Manager/Chief Financial Officer and~~ Finance Manager **and Assistant Finance Manager** shall attend 10 hours of investment training within 12 months of assuming duties and ~~10~~ **8** hours not less than once in a two-year period that begins on the first day of the City's fiscal year and consists of the two consecutive fiscal years after that date. Both the Finance Manager and Assistant to the Finance Manager shall complete ten hours of training every two years as required by the Public Funds Investment Act. This training may be obtained from the following sources: North Central Texas Council of Governments, Government Treasurer's Organization of Texas, Government Finance Officer's of Texas, Texas Municipal League or the University of North Texas Center for Professional Development. The training must include education in investment controls, security risks, strategy risks, market risks, and any other topics as required by the Public Funds Investment Act.

City of Colleyville
Audit Committee
Agenda Briefing

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100 Main Street
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Agenda Number **Agenda Date** 08/18/2015 **Number** 3a
Type Presentation
Department City Manager

Title

Presentation of the Quarterly Investment Report for the quarter ended June 30, 2015

Explanation

During the period of April 1, 2015 through June 30, 2015, the City of Colleyville had an average of $53,363,986 invested on a daily basis, which earned $40,294, with an average yield of 0.30%. The average yield on investments for this quarter is 0.04% higher than the prior quarter's average of 0.26%. As of June 30, 2015, the City had $49,187,347 invested in the LOGIC Investment Pool, CDARS Certificates of Deposit and various debt instruments in the following percentages:

Logic	48.48%	FFCB Notes	17.99%
FHLB Notes	21.65%	CDARS CD's	9.24%
Treasury Note	2.64%		

These percentages are within the guidelines for portfolio diversification in the City's investment policy. The market value of the City's investments on June 30, 2015 was $20,819,298 as compared to a purchase price of $20,834,811 (this excludes LOGIC Investment Pool and CDARS Certificates of Deposit). The Colleyville Economic Development Corporation currently holds a Treasury Note ($500,000) with a market value of $500,039 and a purchase price of $500,395. Additionally, $998,784 was invested in the Corporation's name in the LOGIC Investment Pool. These funds earned interest of $540 for the quarter.

Attachments

1. Quarterly Investment Report for the quarter ended June 30, 2015

QUARTERLY INVESTMENT REPORT

FOR QUARTER ENDING JUNE 30, 2015

THIS REPORT IS IN COMPLIANCE WITH THE PUBLIC FUNDS INVESTMENT ACT
AND ADOPTED INVESTMENT POLICY STRATEGY

OUTSTANDING INVESTMENTS AT JUNE 30, 2015

	PURCHASE PRICE	PAR VALUE	MARKET VALUE @ 6/30/15	MATURITY DATE	YIELD ON INVESTMENT
FFCB NOTE	$999,850	$1,000,000	$1,000,073	7/13/2015	0.308%
FHLB	$1,003,080	$1,000,000	$1,000,782	9/16/2015	0.335%
FFCB NOTE	$1,400,000	$1,400,000	$1,400,829	11/4/2015	0.350%
FFCB NOTE	$500,478	$500,000	$500,296	11/4/2015	0.300%
FFCB NOTE	$1,000,000	$1,000,000	$1,000,673	11/13/2015	0.330%
FFCB NOTE	$1,199,280	$1,200,000	$1,200,014	11/27/2015	0.250%
FHLB NOTE	$1,222,800	$1,200,000	$1,206,208	12/11/2015	0.390%
FFCB NOTE	$750,285	$750,000	$750,300	12/17/2015	0.268%
FFCB NOTE	$999,600	$1,000,000	$999,632	4/25/2016	0.400%
FFCB NOTE	$1,004,070	$1,000,000	$1,002,303	5/9/2016	0.375%
FHLB NOTE	$1,198,200	$1,200,000	$1,200,102	6/10/2016	0.450%
FFCB NOTE	$999,500	$1,000,000	$1,000,038	8/4/2016	0.575%
FHLB NOTE	$1,000,590	$1,000,000	$1,000,162	10/17/2016	0.470%
FHLB NOTE	$1,201,546	$1,200,000	$1,200,727	11/23/2016	0.560%
FHLB NOTE	$1,301,014	$1,300,000	$1,301,912	12/12/2016	0.660%
TREASURY NOTE	$1,301,219	$1,300,000	$1,302,640	12/15/2016	0.562%
FHLB NOTE	$1,000,000	$1,000,000	$1,000,830	3/23/2017	0.750%
FHLB NOTE	$1,003,800	$1,000,000	$1,003,518	4/7/2017	0.950%
FHLB NOTE	$999,500	$1,000,000	$997,742	5/12/2017	0.745%
FHLB NOTE	$750,000	$750,000	$750,516	6/12/2017	0.820%
TOTAL OUTSTANDING INVESTMENTS	$20,834,811	$20,800,000	$20,819,298		

CITY OF COLLEYVILLE BALANCES AT JUNE 30, 2015

INVESTMENT PURCHASES	$20,800,000
CDAR'S CERTIFICATES OF DEPOSIT	$4,543,316
LOGIC INVESTMENT POOL	$23,844,032
TOTAL CITY INVESTMENTS HELD AT JUNE 30, 2015	$49,187,347

COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION (CEDC) BALANCES AT JUNE 30, 2015

INVESTMENT PURCHASES	$500,000
LOGIC INVESTMENT POOL	$998,784
TOTAL CEDC INVESTMENTS HELD AT JUNE 30, 2015	$1,498,784

TOTAL INVESTMENTS HELD BY CITY OF COLLEYVILLE AND COLLEYVILLE ECONOMIC DEVELOPMENT CORPORATION AT JUNE 30, 2015	$50,686,131

INTEREST EARNINGS ON CITY OF COLLEYVILLE INVESTMENTS FOR THE PERIOD OF APRIL 1 - JUNE 30, 2015

	PURCHASE PRICE	PAR VALUE	MATURITY DATE	YIELD ON INVESTMENT	INTEREST EARNED
TREASURY NOTE	$1,303,495	$1,300,000	6/15/2015	0.190%	$514
FHLB NOTE	$753,559	$750,000	6/19/2015	0.320%	$526
FFCB NOTE	$1,000,200	$1,000,000	6/24/2015	0.330%	$768
FFCB NOTE	$999,850	$1,000,000	7/13/2015	0.308%	$768
FFCB NOTE	$1,003,705	$1,000,000	9/16/2015	0.335%	$835
FFCB NOTE	$1,400,000	$1,400,000	11/4/2015	0.350%	$1,222
FFCB NOTE	$500,478	$500,000	11/4/2015	0.300%	$374
FHLB NOTE	$1,000,000	$1,000,000	11/13/2015	0.330%	$823
FFCB NOTE	$1,199,280	$1,200,000	11/27/2015	0.250%	$748
FHLB NOTE	$1,000,000	$1,000,000	12/11/2015	0.390%	$972
FFCB NOTE	$750,285	$750,000	12/17/2015	0.268%	$501
FFCB NOTE **	$1,000,000	$1,000,000	3/23/2016	0.440%	$12
FFCB NOTE	$999,600	$1,000,000	4/25/2016	0.330%	$823
FFCB NOTE	$1,004,070	$1,000,000	5/9/2016	0.375%	$935
FHLB NOTE	$1,198,200	$1,200,000	6/10/2016	0.450%	$1,346
FFCB NOTE	$999,500	$1,000,000	8/4/2016	0.575%	$1,434
FFCB NOTE **	$1,199,700	$1,200,000	9/23/2016	0.693%	$365
FHLB NOTE **	$1,000,000	$1,000,000	9/30/2016	0.625%	$1,558
FHLB NOTE	$1,000,590	$1,000,000	10/17/2016	0.470%	$1,172
FHLB NOTE **	$1,399,650	$1,400,000	10/28/2016	0.513%	$590
FHLB NOTE	$1,201,546	$1,200,000	11/23/2016	0.560%	$1,675
FHLB NOTE	$1,301,014	$1,300,000	12/12/2016	0.660%	$2,139
TREASURY NOTE	$1,301,219	$1,300,000	12/15/2016	0.562%	$1,821
FHLB NOTE	$1,000,000	$1,000,000	3/23/2017	0.750%	$1,870
FHLB NOTE	$999,500	$1,000,000	5/12/2017	0.745%	$1,857
FHLB NOTE	$750,000	$750,000	6/12/2017	0.820%	$1,533
FHLB NOTE	$1,003,800	$1,000,000	4/7/2017	0.950%	$2,368

TOTAL INTEREST EARNED ON CITY INVESTMENTS HELD APRIL 1, 2015 THROUGH JUNE 30, 2015 $29,551

** EARLY CALL ON INVESTMENT

RECAP OF MARKET VALUES ON CITY OF COLLEYVILLE INVESTMENTS HELD APRIL 1 - JUNE 30, 2015

INVESTMENT	PURCHASE DATE	MATURITY DATE	PURCHASE PRICE	PAR VALUE	MARKET VALUE @ 3-31-15	LESS MATURITY PROCEEDS	PLUS PERIOD PURCHASES	MARKET VALUE @ 6-30-15
FFCB NOTE	6/24/2013	6/24/2015	$1,000,200	$1,000,000	$1,000,442	$1,000,000	N/A	N/A
FHLB NOTE	7/23/2013	6/19/2015	$753,559	$750,000	$750,653	$750,000	N/A	N/A
FFCB NOTE	8/13/2013	7/13/2015	$999,850	$1,000,000	$1,000,195	N/A	N/A	$1,000,073
FHLB NOTE	11/1/2013	9/16/2015	$1,003,705	$1,000,000	$1,001,625	N/A	N/A	$1,000,782
FFCB NOTE	11/1/2013	11/4/2015	$1,400,000	$1,400,000	$1,400,806	N/A	N/A	$1,400,829
FFCB NOTE	12/3/2013	11/4/2015	$500,478	$500,000	$500,288	N/A	N/A	$500,296
TREASURY NOTE	12/31/2013	6/15/2015	$1,303,495	$1,300,000	$1,300,813	$1,300,000	N/A	N/A
FHLB NOTE	1/3/2014	12/11/2015	$1,222,800	$1,200,000	$1,209,421	N/A	N/A	$1,206,208
FFCB NOTE	3/27/2014	11/13/2015	$1,000,000	$1,000,000	$1,000,419	N/A	N/A	$1,000,673
FFCB NOTE	4/25/2014	4/25/2016	$1,000,000	$1,000,000	$999,575	N/A	N/A	$999,632
FFCB NOTE	5/27/2014	11/27/2015	$1,199,280	$1,200,000	$1,199,202	N/A	N/A	$1,200,014
FHLB NOTE	6/12/2014	6/10/2016	$1,198,200	$1,200,000	$1,199,273	N/A	N/A	$1,200,102
FFCB NOTE **	6/23/2014	3/23/2016	$1,000,000	$1,000,000	$1,000,000	$1,000,000	N/A	N/A
FFCB NOTE	8/4/2014	8/4/2016	$999,500	$1,000,000	$998,698	N/A	N/A	$1,000,038
FFCB NOTE **	9/25/2014	9/23/2016	$1,199,700	$1,200,000	$1,200,078	$1,200,000	N/A	N/A
FFCB NOTE	10/6/2014	12/17/2015	$750,285	$750,000	$750,099	N/A	N/A	$750,300
FHLB NOTE	10/22/2014	10/17/2016	$1,000,590	$1,000,000	$1,000,531	N/A	N/A	$1,000,162
FHLB NOTE **	10/30/2014	10/28/2016	$1,399,650	$1,400,000	$1,398,363	$1,400,000	N/A	N/A
FFCB NOTE	11/14/2014	5/9/2016	$1,004,070	$1,000,000	$1,004,771	N/A	N/A	$1,002,303
FHLB NOTE	11/24/2014	11/23/2016	$1,201,546	$1,200,000	$1,201,146	N/A	N/A	$1,200,727
FHLB NOTE	12/18/2014	12/12/2016	$1,301,014	$1,300,000	$1,301,967	N/A	N/A	$1,301,912
FHLB NOTE	3/23/2015	3/23/2017	$1,000,000	$1,000,000	$1,000,613	N/A	N/A	$1,000,830
FHLB NOTE **	3/30/2015	9/30/2016	$1,000,000	$1,000,000	$1,000,510	$1,000,000	N/A	N/A
FHLB NOTE	5/12/2015	5/12/2017	$999,500	$1,000,000	N/A	N/A	$1,000,000	$997,742
TREASURY NOTE	6/15/2015	12/15/2016	$1,301,219	$1,300,000	N/A	N/A	$1,300,000	$1,302,640
FHLB NOTE	6/19/2015	6/12/2017	$750,000	$750,000	N/A	N/A	$750,000	$750,516
FHLB NOTE	6/24/2015	4/7/2017	$1,003,800	$1,000,000	N/A	N/A	$1,000,000	$1,003,518
TOTALS					$24,419,488	$7,650,000	$4,050,000	$20,819,298

LISTING OF INVESTMENTS

BY GENERAL LEDGER

ACCOUNT NUMBER

OUTSTANDING INVESTMENTS AT 6-30-15

ACCOUNT	ALLOCATION OF INVESTMENT	INVESTMENT-G/L TOTAL
001-1172	GENERAL FUND OPERATING	$7,168,566.90
002-1166	UTILITY DEBT SERVICE RESERVE	$648,072.20
002-1172	UTILITY FUND OPERATING	$5,244,457.37
002-1178	CUSTOMER DEPOSITS	$443,179.96
002-1186	UTILITY LINE RENEWAL	$1,154,301.00
002-1557	THE RESERVE LIFT STATION	$62,103.77
003-1180	BEDFORD BRIDGE ESCROW	$35,907.83
003-1188	TOWN CENTER/HWY26	$36,326.67
003-1192	MCDONWELL WOODS EST ESCROW	$10,996.31
003-1200	LONGWOOD-PARKING ESCROW	$13,380.01
003-1204	BEDFORD LAKES/SOMERSET	$227,978.36
003-1228	PLEASANT RUN HARDAGE ESTATES/ESC	$0.00
003-1229	GLADE RD SUMMERBROOK	$56,161.99
003-1231	LAKEWOOD ESCROW	$26,103.65
003-1236	E. GLADE CRANBROOK ESCROW	$117,794.09
003-1237	E. GLADE ASHMORE I ESCROW	$51,908.79
003-1247	GLADE/WAYSIDE ESCROW	$42,420.01
003-1250	REATTA PLACE	$98,462.36
003-1257	ASHMORE II A GLADE RD ESCROW	$27,781.89
003-1268	MILL CREEK/ GLADE ESCROW	$30,203.34
003-1271	ASHMORE III/ GLADE ESCROW	$64,045.14
003-1278	GLADE RD/ASHMORE IIB ESCROW	$35,560.60
003-1301	LAKEWOOD PH IV	$77,530.57
003-1304	VILLAS DEL MAR	$60,324.37
003-1307	STREET RECONSTRUCTION	$247,919.86
003-1309	COVENANT CHRISTIAN	$140,343.10
003-1319	REMINGTON PARK	$27,855.96
003-1323	SHALIMAR	$69,691.33
003-1325	PECAN GARDENS	$32,389.09
003-1330	REMINGTON PARK	$81,068.37
003-1340	CASTLETON MANOR	$81,309.57
003-1357	CITGO/LD LOCKETT	$56,809.28
003-1392	CLAIRMONT-PH I	$104,974.96
003-1404	TANGLEWOOD	$26,111.30
003-1418	CLAIRMONT-PH II	$147,050.32
003-1429	WARWICK PARC	$89,131.60
003-1434	ROCKRIMMON	$65,055.06
003-1486	CHANEL'S COURT	$47,895.39
003-1563	VILLAS OF COLLEYVILLE	$52,979.48
005-1172	VOLUNTARY PARK FUND	$599,801.56
011-1172	LIBRARY DONATIONS FUND	$359,642.52
012-1172	PARK LAND DEDICATION FUND	$1,404,816.14
017-1172	DRAINAGE FUND OPERATING	$219,440.95
024-1172	CEDC OPERATING	$500,395.19
026-1172	TIF OPERATING	$421,536.57
032-1519	CAPITAL EQUIPMENT RESERVE	$450,000.00
034-1172	COLLEYVILLE TOMORROW	$375,441.76
PER GENERAL LEDGER		$21,335,206.54
MARKET VALUE		$21,319,336.60
VALUE AT MATURITY		$21,300,000.00
INTEREST RECEIVED TO MATURITY		$193,738.43

OUTSTANDING INVESTMENTS AT 6-30-15

INVESTMENT		FFCB NOTE	FHLB NOTE	FFCB NOTE	FFCB NOTE	TREASURY NOTE	FHLB NOTE
DATE ACQUIRED		13-Aug-13	01-Nov-13	01-Nov-13	03-Dec-13	31-Dec-13	03-Jan-14
MATURITY DATE		13-Jul-15	16-Sep-15	04-Nov-15	04-Nov-15	31-Jul-15	11-Dec-15
26 WEEK T-BILL AUCTION DISCOUNT/WEEK OF PURCHASE		0.075%	0.080%	0.080%	0.100%	0.090%	0.070%
YIELD TO MATURITY		0.308%	0.335%	0.350%	0.300%	0.200%	0.390%
ACCOUNT	**ALLOCATION OF INVESTMENT**						
001-1172	GENERAL FUND OPERATING		1,003,080.00		500,478.00		366,098.61
002-1166	UTILITY DEBT SERVICE RESERVE						648,072.20
002-1172	UTILITY FUND OPERATING	849,349.00		300,000.00			176,296.18
002-1178	CUSTOMER DEPOSITS						32,333.01
002-1186	UTILITY LINE RENEWAL	150,501.00					
002-1557	THE RESERVE LIFT STATION						
003-1180	BEDFORD BRIDGE ESCROW						
003-1188	TOWN CENTER/HWY26						
003-1192	MCDONWELL WOODS EST ESCROW						
003-1200	LONGWOOD-PARKING ESCROW						
003-1204	BEDFORD LAKES/SOMERSET						
003-1228	PLEASANT RUN HARDAGE ESTATES/ESC						
003-1229	GLADE RD SUMMERBROOK						
003-1231	LAKEWOOD ESCROW						
003-1236	E. GLADE CRANBROOK ESCROW						
003-1237	E GLADE ASHMORE I ESCROW						
003-1247	GLADE/WAYSIDE ESCROW						
003-1250	REATTA PLACE						
003-1257	ASHMORE II A GLADE RD ESCROW						
003-1268	MILL CREEK/ GLADE ESCROW						
003-1271	ASHMORE III/ GLADE ESCROW						
003-1278	GLADE RD/ASHMORE IIB ESCROW						
003-1301	LAKEWOOD PH IV						
003-1304	VILLAS DEL MAR						
003-1307	STREET RECONSTRUCTION						
003-1309	COVENANT CHRISTIAN						
003-1319	REMINGTON PARK						
003-1323	SHALIMAR						
003-1325	PECAN GARDENS						
003-1330	REMINGTON PARK						
003-1340	CASTLETON MANOR						
003-1357	CITGO/LD LOCKETT						
003-1392	CLAIRMONT-PH I						
003-1404	TANGLEWOOD						
003-1418	CLAIRMONT-PH II						
003-1429	WARWICK PARC						
003-1434	ROCKRIMMON						
003-1486	CHANEL'S COURT						
003-1563	VILLAS OF COLLEYVILLE						
005-1172	VOLUNTARY PARK FUND			200,000.00			
011-1172	LIBRARY DONATIONS FUND						
012-1172	PARK LAND DEDICATION FUND			300,000.00			
017-1172	DRAINAGE FUND OPERATING			150,000.00			
024-1172	CEDC OPERATING					500,395.19	
026-1172	TIF OPERATING						
032-1519	CAPITAL EQUIPMENT RESERVE			450,000.00			
034-1172	COLLEYVILLE TOMORROW						
PER GENERAL LEDGER		$999,850.00	$1,003,080.00	$1,400,000.00	$500,478.00	$500,395.19	$1,222,800.00
MARKET VALUE		$1,000,073.00	$1,000,782.00	$1,400,828.80	$500,296.00	$500,039.00	$1,206,207.60
VALUE AT MATURITY		$1,000,000.00	$1,000,000.00	$1,400,000.00	$500,000.00	$500,000.00	$1,200,000.00
INTEREST RECEIVED TO MATURITY		$5,895.81	$6,278.90	$9,840.27	$2,880.82	$1,580.82	$9,073.25

OUTSTANDING INVESTMENTS AT 6-30-15

INVESTMENT		FFCB NOTE	FFCB NOTE	FFCB NOTE	FHLB NOTE	FFCB NOTE	FFCB NOTE
DATE ACQUIRED		27-Mar-14	25-Apr-14	27-May-14	12-Jun-14	04-Aug-14	06-Oct-14
MATURITY DATE		13-Nov-15	25-Apr-16	27-Nov-15	10-Jun-16	04-Aug-16	17-Dec-15
26 WEEK T-BILL AUCTION DISCOUNT/WEEK OF PURCHASE		0.060%	0.050%	0.130%	0.060%	0.050%	0.050%
YIELD TO MATURITY		0.330%	0.400%	0.250%	0.451%	0.575%	0.268%
ACCOUNT	**ALLOCATION OF INVESTMENT**						
001-1172	GENERAL FUND OPERATING	1,000,000.00		700,000.00	847,850.00		
002-1166	UTILITY DEBT SERVICE RESERVE						
002-1172	UTILITY FUND OPERATING		2,273.67	499,280.00		999,500.00	239,484.06
002-1178	CUSTOMER DEPOSITS						245,159.19
002-1186	UTILITY LINE RENEWAL						
002-1557	THE RESERVE LIFT STATION		62,103.77				
003-1180	BEDFORD BRIDGE ESCROW						
003-1188	TOWN CENTER/HWY26		36,326.67				
003-1192	MCDONWELL WOODS EST ESCROW		10,996.31				
003-1200	LONGWOOD-PARKING ESCROW		13,380.01				
003-1204	BEDFORD LAKES/SOMERSET		227,978.36				
003-1228	PLEASANT RUN HARDAGE ESTATES/ESC						
003-1229	GLADE RD SUMMERBROOK						56,161.99
003-1231	LAKEWOOD ESCROW		26,103.65				
003-1236	E GLADE CRANBROOK ESCROW		117,794.09				
003-1237	E GLADE ASHMORE I ESCROW						51,908.79
003-1247	GLADE/WAYSIDE ESCROW		42,420.01				
003-1250	REATTA PLACE		98,462.36				
003-1257	ASHMORE II A GLADE RD ESCROW						27,761.89
003-1268	MILL CREEK/ GLADE ESCROW						30,203.34
003-1271	ASHMORE III/ GLADE ESCROW						64,045.14
003-1278	GLADE RD/ASHMORE IIB ESCROW						35,560.60
003-1301	LAKEWOOD PH IV						
003-1304	VILLAS DEL MAR		60,324.37				
003-1307	STREET RECONSTRUCTION		43,849.86				
003-1309	COVENANT CHRISTIAN						
003-1319	REMINGTON PARK						
003-1323	SHALIMAR		69,691.33				
003-1325	PECAN GARDENS						
003-1330	REMINGTON PARK						
003-1340	CASTLETON MANOR						
003-1357	CITGO/LD LOCKETT		56,809.28				
003-1392	CLAIRMONT-PH I		104,974.96				
003-1404	TANGLEWOOD		26,111.30				
003-1418	CLAIRMONT-PH II						
003-1429	WARWICK PARC						
003-1434	ROCKRIMMON						
003-1486	CHANEL'S COURT						
003-1563	VILLAS OF COLLEYVILLE						
005-1172	VOLUNTARY PARK FUND						
011-1172	LIBRARY DONATIONS FUND						
012-1172	PARK LAND DEDICATION FUND						
017-1172	DRAINAGE FUND OPERATING						
024-1172	CEDC OPERATING						
026-1172	TIF OPERATING						
032-1519	CAPITAL EQUIPMENT RESERVE						
034-1172	COLLEYVILLE TOMORROW				350,350.00		
PER GENERAL LEDGER		$1,000,000.00	$999,600.00	$1,199,280.00	$1,198,200.00	$999,500.00	$750,285.00
MARKET VALUE		$1,000,673.00	$999,632.00	$1,200,014.40	$1,200,102.00	$1,000,038.00	$750,300.00
VALUE AT MATURITY		$1,000,000.00	$1,000,000.00	$1,200,000.00	$1,200,000.00	$1,000,000.00	$750,000.00
INTEREST RECEIVED TO MATURITY		$5,388.49	$8,010.96	$4,512.33	$10,809.17	$11,515.75	$2,406.49

OUTSTANDING INVESTMENTS AT 6-30-15

INVESTMENT		FHLB NOTE	FFCB NOTE	FHLB NOTE	FHLB NOTE	FHLB NOTE	FHLB NOTE
DATE ACQUIRED		22-Oct-14	14-Nov-14	24-Nov-14	18-Dec-14	23-Mar-15	12-May-15
MATURITY DATE		17-Oct-16	09-May-16	23-Nov-16	12-Dec-16	23-Mar-17	12-May-17
26 WEEK T-BILL AUCTION DISCOUNT/WEEK OF PURCHASE		0.060%	0.070%	0.080%	0.120%	0.110%	0.090%
YIELD TO MATURITY		0.470%	0.375%	0.560%	0.660%	0.750%	0.745%
ACCOUNT	**ALLOCATION OF INVESTMENT**						
001-1172	GENERAL FUND OPERATING	499,872.46	800,000.00	451,187.83		1,000,000.00	
002-1166	UTILITY DEBT SERVICE RESERVE						
002-1172	UTILITY FUND OPERATING			449,796.28	1,301,014.00		199,190.95
002-1178	CUSTOMER DEPOSITS						165,687.76
002-1186	UTILITY LINE RENEWAL						
002-1557	THE RESERVE LIFT STATION						
003-1180	BEDFORD BRIDGE ESCROW						
003-1188	TOWN CENTER/HWY26						
003-1192	MCDONWELL WOODS EST ESCROW						
003-1200	LONGWOOD-PARKING ESCROW						
003-1204	BEDFORD LAKES/SOMERSET						
003-1228	PLEASANT RUN HARDAGE ESTATES/ESC						
003-1229	GLADE RD SUMMERBROOK						
003-1231	LAKEWOOD ESCROW						
003-1236	E. GLADE CRANBROOK ESCROW						
003-1237	E GLADE ASHMORE I ESCROW						
003-1247	GLADE/WAYSIDE ESCROW						
003-1250	REATTA PLACE						
003-1257	ASHMORE II A GLADE RD ESCROW						
003-1268	MILL CREEK/ GLADE ESCROW						
003-1271	ASHMORE III/ GLADE ESCROW						
003-1278	GLADE RD/ASHMORE IIB ESCROW						
003-1301	LAKEWOOD PH IV						77,530.57
003-1304	VILLAS DEL MAR						
003-1307	STREET RECONSTRUCTION		204,070.00				
003-1309	COVENANT CHRISTIAN						
003-1319	REMINGTON PARK						27,855.96
003-1323	SHALIMAR						
003-1325	PECAN GARDENS						
003-1330	REMINGTON PARK						
003-1340	CASTLETON MANOR						81,309.57
003-1357	CITGO/LD LOCKETT						
003-1392	CLAIRMONT-PH I						
003-1404	TANGLEWOOD						
003-1418	CLAIRMONT-PH II						147,050.32
003-1429	WARWICK PARC						
003-1434	ROCKRIMMON						
003-1486	CHANEL'S COURT						47,895.39
003-1563	VILLAS OF COLLEYVILLE						52,979.48
005-1172	VOLUNTARY PARK FUND			200,374.33			
011-1172	LIBRARY DONATIONS FUND	359,642.52					
012-1172	PARK LAND DEDICATION FUND	115,983.26		100,187.16			200,000.00
017-1172	DRAINAGE FUND OPERATING						
024-1172	CEDC OPERATING						
026-1172	TIF OPERATING						
032-1519	CAPITAL EQUIPMENT RESERVE						
034-1172	COLLEYVILLE TOMORROW	25,091.76					
PER GENERAL LEDGER		$1,000,590.00	$1,004,070.00	$1,201,545.60	$1,301,014.00	$1,000,000.00	$999,500.00
MARKET VALUE		$1,000,162.00	$1,002,303.00	$1,200,727.20	$1,301,912.30	$1,000,830.00	$997,742.00
VALUE AT MATURITY		$1,000,000.00	$1,000,000.00	$1,200,000.00	$1,300,000.00	$1,000,000.00	$1,000,000.00
INTEREST RECEIVED TO MATURITY		$9,350.80	$5,570.05	$13,441.03	$17,051.37	$15,020.55	$14,925.08

CDARS CERTIFICATE OF DEPOSIT ALLOCATION

CDARS CERTIFICATES OF DEPOSIT

FUND ALLOCATION	AMOUNT	PURCHASE DATE	MATURITY DATE	INTEREST RATE	INTEREST EARNED DURING QUARTER
UTILITY FUND	$506,822.35	7/31/2014	7/30/2015	0.30%	$374.91
GENERAL FUND	$505,871.92	6/26/2014	6/23/2016	0.50%	$623.68
GENERAL FUND	$506,768.95	3/26/2015	3/24/2016	0.30%	$374.87
GENERAL FUND	$1,515,607.06	9/25/2014	9/24/2015	0.22%	$822.16
GENERAL FUND	$504,998.83	9/25/2014	9/22/2016	0.50%	$622.60
GENERAL FUND	$503,246.43	9/25/2014	9/24/2015	0.30%	$372.26
GENERAL FUND	$500,000.00	3/27/2014	3/24/2016	0.50%	$616.44
TOTAL	$4,543,315.54				$3,806.93

LOGIC INVESTMENT POOL ALLOCATION

AND GENERAL INFORMATION

LOCAL GOVERNMENT INVESTMENT COOPERATIVE / "LOGIC"
ACCOUNT ALLOCATION AT JUNE 30, 2015

ACCT #	DESCRIPTION	BALANCE
	GENERAL FUND	
001-1115	GENERAL OPERATING	$1,014,099.79
	UTILITY FUND	
002-1115	UTILITY OPNS	$885,867.84
002-1116	IMPACT FEES WATER	$1,246,106.84
002-1119	UTILITY LINE RESTORATION	$1,363,746.24
002-1130	UTILITY INTEREST & SINKING FUND	$533,476.10
002-1294	IMPACT FEES SEWER	$365,498.07
	CAPITAL PROJECTS FUND	
003-1113	IMPACT FEES/SA I	$21,203.12
003-1508	MICRO-RESURFACING	$304,536.31
003-1509	STREET RESURFACING	$30,025.88
	DEBT SERVICE FUND	
004-1115	DEBT SERVICE OPERATING	$900,438.19
	DRAINAGE FUND	
017-1115	DRAINAGE OPERATING	$625,461.63
017-1159	DRAINAGE INT & SINKING FUND	$241,098.55
017-1380	2001 DRAINAGE BONDS	$2,327.02
	TIF FUND	
026-1115	TIF OPERATING	$11,550,132.55
026-1383	2001 TIF BONDS	$123,327.52
	CCCPD FUND	
027-1115	CCCPD OPERATING	$909,920.53
027-1147	99 POLICE/COURT BLDG FUND	$3,868.33
	SALES TAX INCENTIVE AGREEMENT FUND	
031-1115	SALES TAX INCENTIVE AGREEMENT OPERATING	$354,357.00
	CAPITAL EQUIPMENT REPLACEMENT FUND	
032-1115	CAPITAL EQUIPMENT REPLACEMENT FUND	$81,898.27
	COLLEYVILLE TOMORROW FUND	
034-1115	COLLEYVILLE TOMORROW FUND	$1,644,758.43
	PARKS TOMORROW FUND	
035-1115	PARKS TOMORROW FUND	$1,195,894.38
	STRATEGIC INITIATIVES FUND	
036-1115	STRATEGIC INITIATIVES FUND	$296,132.66
TOTAL LOGIC POOL BALANCE		$23,694,175.28

LOGIC Newsletter

June 2015

Performance

As of June 30, 2015

Current Invested Balance	**$3,654,155,351.53**
Weighted Average Maturity (1)*	**46 Days**
Weighted Average Maturity (2)*	**48 Days**
Net Asset Value	**1.000069**
Total Number of Participants	**479**
Management Fee on Invested Balance	**0.0875%**
Interest Distributed	**$654,221.60**
Management Fee Collected	**$269,602.10**
% of Portfolio Invested Beyond 1 Year	**0.28%**
Standard & Poor's Current Rating	**AAAm**

June Averages:

Average Invested Balance	**$3,748,578,101.03**
Average Monthly Yield, on a simple basis	**0.1249%**
Average Weighted Average Maturity (1)*	**50 Days**
Average Weighted Average Maturity (2)*	**52 Days**

*Definition of Weighted Average Maturity (1) & (2)

(1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.

(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

Rates reflect historical information and are not an indication of future performance.

News

New Participants

We would like to welcome the following entities who joined the LOGIC program in June:

- ★ City of Belton
- ★ City of McGregor

Monthly Online Statement Enhancement

We are pleased to inform you of an enhancement to your monthly online statements for LOGIC. When you access your monthly statements using the internet transaction system, they can be obtained in a single pdf file, which includes all of your accounts. This file can be printed and/or saved on your computer for future reference. Please contact LOGIC Participant Services if you need any assistance using this feature.

Economic Commentary

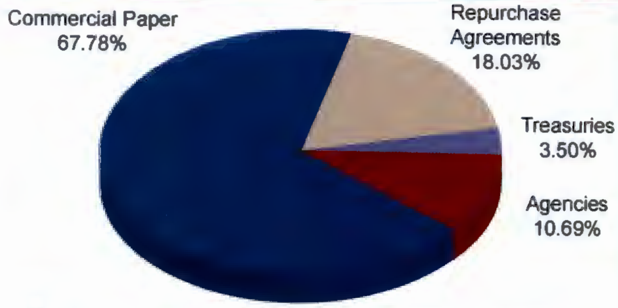
The second quarter carried on the eventful nature of 2015. Despite ongoing concerns over Greece's possible exit from the Eurozone, a stock market bubble in China, a softer US economy, illiquidity in fixed income markets, and geopolitics, risk assets have largely dismissed all the these negatives. Unsurprisingly, fixed income markets haven't fared as well. The US economy appears to have bounced out of the first quarter's growth pothole and consensus forecasts are for growth of 2.5% in the second quarter. The rebound in growth is being once again driven by the US consumer. Savings rates were outpacing spending rates in the first quarter, but this trend has gone into reverse and nominal consumer spending increased by 0.9% in May, the highest level since August 2009. The housing market is showing signs of a pick-up, with new and existing home sales rising, as are housing starts. The pick-up in Treasury yields may not slow the pace of growth in home sales as much as feared. However, mortgage approvals are rising again and higher wage growth and consumer confidence should support this segment of the economy. All of this data points to an increasingly likely first rate hike by the US Federal Reserve (the Fed) before year end. The Federal Open Market Committee (FOMC) met twice in the second quarter. In April, they expressed some concern about the growth slowdown following the weak first quarter, though they communicated that they believed much of the weakness was transitory. They expressed a more optimistic tone in June as most participants still expect lift-off before the end of the year.

While some of the FOMC's recent signals were somewhat dovish, it is expected that economic data over the coming months will support a move towards normalization beginning with a September hike. None-the-less, the Fed is trying to minimize market disruption as much as possible by stressing its expectation of a shallow path towards higher rates. It may be hard for the Fed to move too quickly as higher rates will cause the dollar to strengthen, restricting the Fed's ability to get back to a neutral level. Consistent with Chair Yellen's guidance, it is anticipated the Fed will move towards a 1.75% level by the end of 2016, but a pause at that point to assess the market impact is highly likely. The U.S. yield curve typically flattens as tightening cycles evolve and it is expected that this time will be no different. In addition, higher rates should spur long duration demand from pensions and insurance companies, effectively muting a move higher and contributing to a flatter yield curve.

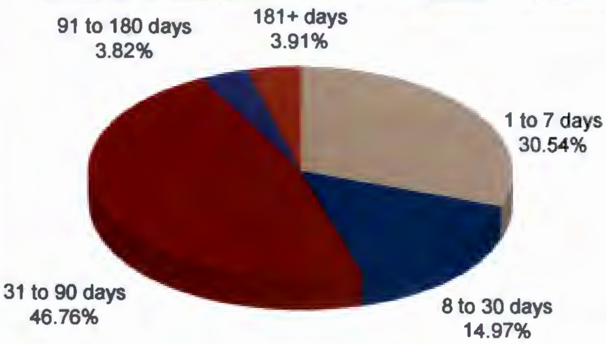
This information is an excerpt from an economic report dated June 2015 provided to LOGIC by JPMorgan Asset Management, Inc., the investment manager of the LOGIC pool.

Information at a Glance

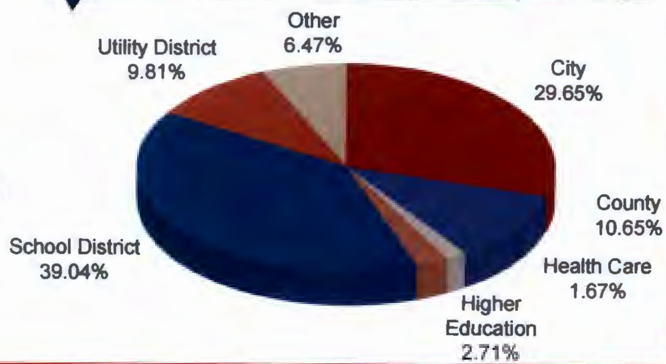
Portfolio by Type of Investment As of June 30, 2015



Portfolio by Maturity As of June 30, 2015



Distribution of Participants by Type As of June 30, 2015



History

Historical Program Information

Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Jun 15	0.1249%	$3,654,155,351.53	$3,654,410,680.14	1.000069	50	52	479
May 15	0.1122%	3,946,893,410.17	3,947,118,664.62	1.000057	50	53	477
Apr 15	0.1130%	3,998,470,171.80	3,998,712,647.13	1.000060	53	56	477
Mar 15	0.0999%	4,066,005,418.39	4,066,212,104.05	1.000050	54	54	476
Feb 15	0.0921%	4,259,905,573.48	4,260,112,636.65	1.000044	56	56	475
Jan 15	0.0843%	4,685,467,403.35	4,685,649,495.36	1.000035	53	53	474
Dec 14	0.0974%	3,939,993,459.46	3,940,056,660.58	1.000012	54	54	474
Nov 14	0.0871%	3,113,166,276.38	3,113,286,210.13	1.000038	57	57	474
Oct 14	0.0879%	2,980,769,409.32	2,980,950,713.69	1.000053	56	56	473
Sep 14	0.0795%	3,010,891,831.13	3,011,100,863.54	1.000069	57	57	472
Aug 14	0.0927%	3,093,141,562.93	3,093,305,609.22	1.000049	56	56	470
Jul 14	0.0989%	3,271,203,541.22	3,271,345,878.40	1.000043	51	52	469

Assets

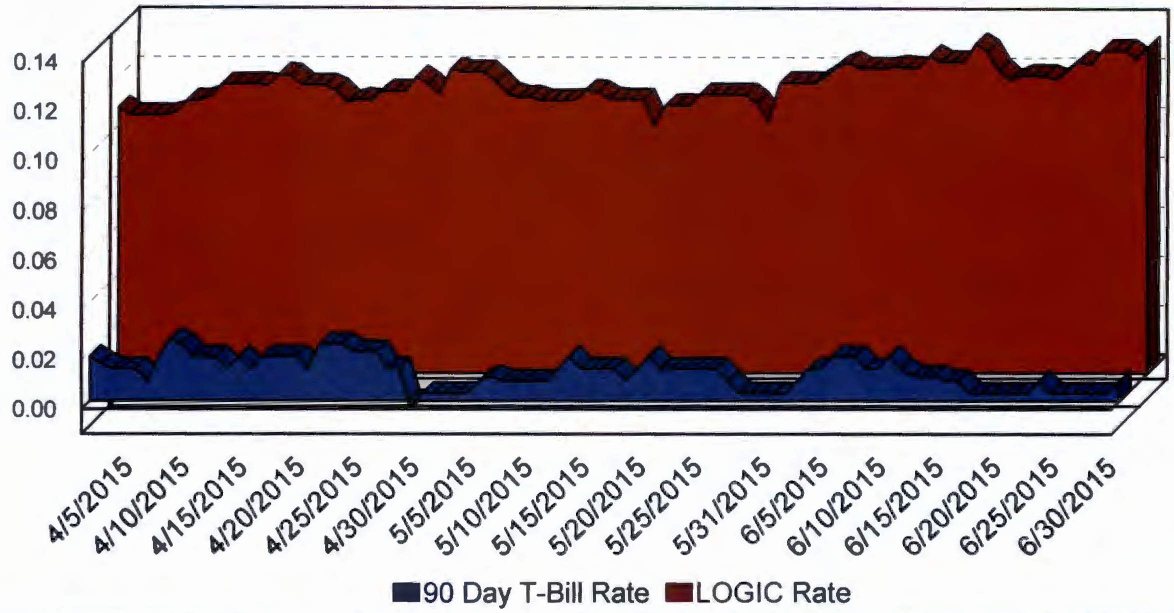
Portfolio Asset Summary as of June 30, 2015

	Book Value	Market Value
Uninvested Balance	$ (2,192.66)	$ (2,192.66)
Accrual of Interest Income	705,098.01	705,098.01
Interest and Management Fees Payable	(709,727.37)	(709,727.37)
Payable for Investment Purchased	0.00	0.00
Receivable for Investment Sold	0.00	0.00
Repurchase Agreements	658,756,999.96	658,756,999.96
Commercial Paper	2,476,653,977.07	2,476,829,814.75
Government Securities	518,751,196.52	518,830,687.45
Total	**$ 3,654,155,351.53**	**$ 3,654,410,680.14**

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of LOGIC. The only source of payment to the Participants are the assets of LOGIC. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact LOGIC Participant Services.

Daily Rates

LOGIC versus 90-Day Treasury Bill



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The LOGIC management fee may be waived in full or in part at the discretion of the LOGIC co-administrators and the LOGIC rate for the period shown reflects waiver of fees. This table represents historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment at $1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the LOGIC pool to the T-Bill Yield, you should know that the LOGIC pool consist of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-day T-Bill.

Daily Summary

Daily Summary for June 2015

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	LOGIC Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
6/1/2015	0.1173%	0.000003215	$3,986,154,889.05	1.000067	50	52
6/2/2015	0.1203%	0.000003295	$3,981,141,852.66	1.000068	52	55
6/3/2015	0.1240%	0.000003398	$3,984,284,841.13	1.000064	53	56
6/4/2015	0.1257%	0.000003445	$3,982,615,910.81	1.000064	54	57
6/5/2015	0.1233%	0.000003377	$3,940,596,839.37	1.000047	52	55
6/6/2015	0.1233%	0.000003377	$3,940,596,839.37	1.000047	52	55
6/7/2015	0.1233%	0.000003377	$3,940,596,839.37	1.000047	52	55
6/8/2015	0.1242%	0.000003403	$3,832,320,408.95	1.000064	53	56
6/9/2015	0.1237%	0.000003388	$3,819,427,904.33	1.000059	53	56
6/10/2015	0.1234%	0.000003380	$3,809,595,373.15	1.000051	52	56
6/11/2015	0.1286%	0.000003523	$3,728,260,994.10	1.000054	52	55
6/12/2015	0.1260%	0.000003451	$3,727,757,375.08	1.000045	50	53
6/13/2015	0.1260%	0.000003451	$3,727,757,375.08	1.000045	50	53
6/14/2015	0.1260%	0.000003451	$3,727,757,375.08	1.000045	50	53
6/15/2015	0.1334%	0.000003654	$3,684,217,271.67	1.000055	50	52
6/16/2015	0.1306%	0.000003579	$3,695,324,831.06	1.000055	49	51
6/17/2015	0.1227%	0.000003362	$3,682,424,199.55	1.000057	48	51
6/18/2015	0.1186%	0.000003249	$3,675,033,378.09	1.000062	48	50
6/19/2015	0.1205%	0.000003300	$3,639,891,958.76	1.000055	46	49
6/20/2015	0.1205%	0.000003300	$3,639,891,958.76	1.000055	46	49
6/21/2015	0.1205%	0.000003300	$3,639,891,958.76	1.000055	46	49
6/22/2015	0.1188%	0.000003255	$3,647,035,675.51	1.000071	46	49
6/23/2015	0.1226%	0.000003358	$3,609,355,769.84	1.000066	50	53
6/24/2015	0.1265%	0.000003466	$3,590,728,408.95	1.000068	49	52
6/25/2015	0.1249%	0.000003421	$3,662,800,649.78	1.000065	48	50
6/26/2015	0.1308%	0.000003584	$3,629,522,522.96	1.000058	47	50
6/27/2015	0.1308%	0.000003584	$3,629,522,522.96	1.000058	47	50
6/28/2015	0.1308%	0.000003584	$3,629,522,522.96	1.000058	47	50
6/29/2015	0.1275%	0.000003494	$3,619,159,232.12	1.000071	47	50
6/30/2015	0.1322%	0.000003622	$3,654,155,351.53	1.000069	46	48
Average	0.1249%	0.000003421	$3,748,578,101.03		50	52

LOGIC

LOGIC Participant Services
c/o First Southwest Asset Management, Inc.
325 North St. Paul Street, Suite 800
Dallas, TX 75201

LOGIC Board

LOGIC Board Members

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Sandra Newby	Tarrant Regional Water District	Board Member
Greg Jordan	City of Grapevine	Board Member

Contacts

For more information contact LOGIC Participant Services ★ 1-800-895-6442 ★ www.logic.org

FirstSouthwest

J.P.Morgan
Asset Management