

Town of Addison



**For the Quarter Ended
December 31, 2019**

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MARKET RECAP - DECEMBER 2019:

As December began, there were an unusually high number of potential disruptions capable of derailing an already fragile U.S. economy. The December Fed meeting and a U.K. general election, both key events, took a backseat to impending tariff escalation and the possibility of another government shutdown. But one-by-one, all the concerns eased. The December FOMC meeting matched expectations as Fed officials voted to hold monetary policy steady and signaled their intent to maintain the current 1.50% - 1.75% target rate for all of 2020. The U.K. elections produced expected results with Boris Johnson's Conservative party claiming a majority in the British Parliament, which should open the door for the United Kingdom to leave the European Union in 2020. On the U.S. budget front, funding was secured early and with little drama, ensuring the Federal government will continue operating. Recalling the extreme damage caused by last year's 35-day shutdown, both parties were more than willing to kick discussions out into 2021. The December game-changer came on the trade front as the administration announced "Phase 1" of a long anticipated trade deal with China just hours before new tariffs were set to kick in. Investors had apparently expected this painful escalation to be postponed, but the details of the agreement were more upbeat than expected and the announcement of de-escalation was welcomed relief. That relief was bolstered by news that Congress had signed-off on an amended version of the USMCA trade agreement, and representatives from Canada, Mexico and the United States promptly signed the deal.

Turning our attention to the economic data, the ISM manufacturing data retained its crown as the weakest piece of data, slipping from 48.3 to 48.1 in November, a fourth straight month of contraction. ISM's non-manufacturing index fell from 54.7 to 53.9, but remains above 50, indicating continued expansion, albeit at a slower pace. The employment report surprised to the upside as a whopping +266k new jobs were added to payrolls in November, handily beating the +180k median forecast. Upward revisions to the prior two months added another +41k to the tally, taking the monthly average for the last six months to a robust +196k. The unemployment rate dropped from 3.6% to 3.5%, matching a 50-year low. November retail sales rose a slight +0.2%, well shy of the expected +0.5%, however, since Thanksgiving fell so late this year, the tail end of the Black Friday weekend and Cyber Monday both fell into December, suggesting that December sales could get a boost at the expense of November. Inflation remains well contained with CPI running at +2.1% and core PCE well below the Fed's target at +1.5%. Home sales continue to be restrained by lean inventories, but gains in building permits, housing starts, and a 20-year high in the NAHB's builder confidence index all suggest that housing will continue to benefit from a strong labor market and sub-4% mortgage rates. In the year ahead, housing could become an important counter-balance to the recent weakness we have seen in the manufacturing sector.


All in all, December was a positive month with several key risks to the outlook fading, stable economic data, and interest rates holding well within recent ranges. With that backdrop, equity markets extended their rally as all of the major U.S. averages set new highs in the waning days of 2019.

**For the Quarter Ended
December 31, 2019**

This report is prepared for the **Town of Addison** (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA. To the extent possible, market prices have been obtained from independent pricing sources.


The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

Officer Names and Titles:



Name: Bill Hawley

Title: Interim Chief Financial Officer



Name: Amanda D. Turner, CPA

Title: Controller

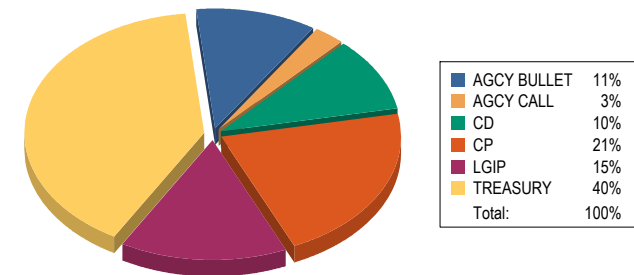
Account Summary

Allocation by Security Type

Beginning Values as of 09/30/19

Ending Values as of 12/31/19

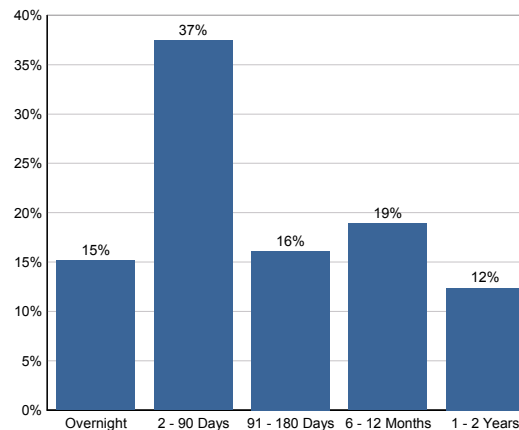
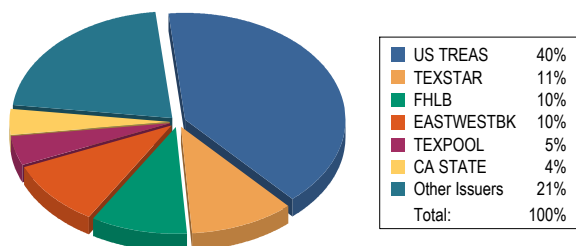
Par Value	87,372,579.68	105,548,863.56
Market Value	87,387,682.58	105,612,832.56
Book Value	87,282,326.73	105,546,641.03
Unrealized Gain/(Loss)	105,355.85	66,191.53
Market Value %	100.12%	100.06%
Weighted Avg. YTW	2.385%	2.011%
Weighted Avg. YTM	2.385%	2.011%



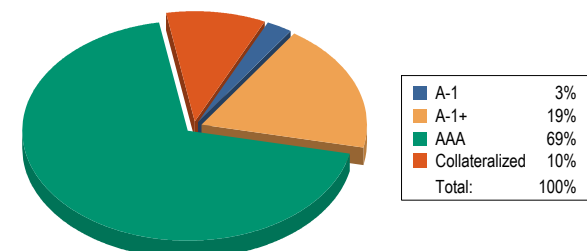
Allocation by Issuer

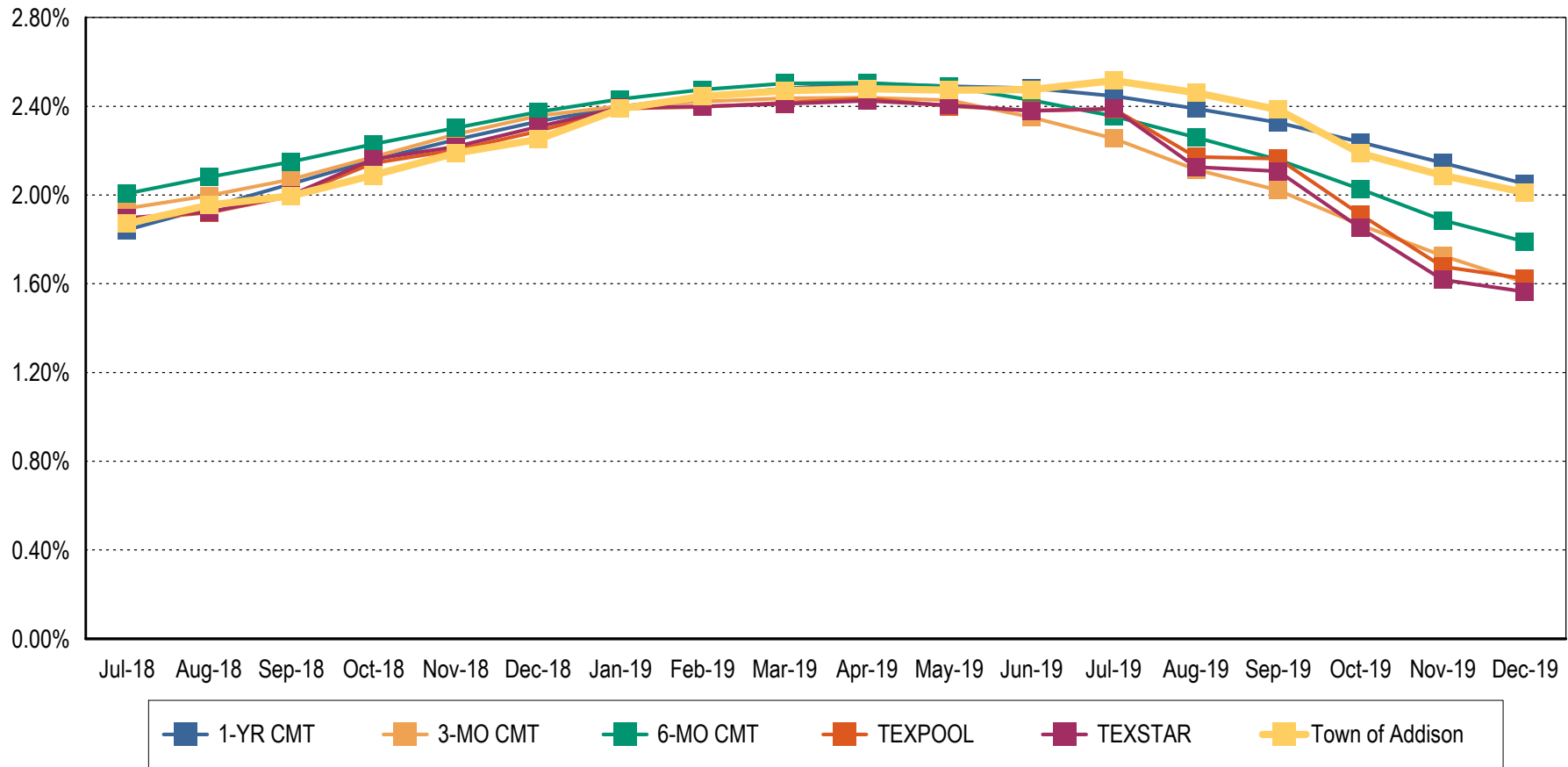
Maturity Distribution %

Credit Quality



Weighted Average Days to Maturity: 139





Note 1: CMT stands for Constant Maturity Treasury. This data is published in Federal Reserve Statistical Release H.15 and represents an average of all actively traded Treasury securities having that time remaining until maturity. This is a standard industry benchmark for Treasury securities. The CMT benchmarks are moving averages. The 3-month CMT is the daily average for the previous 3 months, the 6-month CMT is the daily average for the previous 6 months, and the 1-year and 2-year CMT's are the daily averages for the previous 12-months.

Note 2: Benchmark data for TexPool is the monthly average yield.

Note 3: Benchmark data for TexSTAR is the monthly average yield.

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
Pooled Funds																	
TEXPOOL		LGIP	TexPool					4,860,363.87	100.000	4,860,363.87	4,860,363.87	100.000	4,860,363.87	1		1.623	1.623
TEXSTAR		LGIP	TexSTAR					11,145,214.27	100.000	11,145,214.27	11,145,214.27	100.000	11,145,214.27	1		1.564	1.564
05249HFU1	10/30/19	CP - INT	City of Austin, TX	1.900	01/08/20			2,740,000.00	100.000	2,740,000.00	2,740,000.00	99.991	2,739,753.40	8		1.900	1.900
66844CAN4	10/22/19	CP - DISC	Northwestern Univ		01/22/20			3,000,000.00	99.527	2,985,816.66	2,996,762.49	99.902	2,997,066.60	22		1.859	1.859
CD-8603-1	07/28/19	CD	East West Bk CD	2.250	01/28/20			5,194,577.65	100.000	5,194,577.65	5,194,577.65	100.000	5,194,577.65	28		2.250	2.250
9128283S7	03/21/19	TREAS NOTE	U.S. Treasury	2.000	01/31/20			3,000,000.00	99.570	2,987,109.38	2,998,782.60	100.026	3,000,793.50	31		2.504	2.504
3130ADN32	03/20/19	AGCY BULET	FHLB	2.125	02/11/20			3,000,000.00	99.634	2,989,020.00	2,998,629.27	100.053	3,001,580.40	42		2.541	2.541
CD-8019-1	08/12/19	CD	East West Bk CD	2.100	02/12/20			5,108,707.77	100.000	5,108,707.77	5,108,707.77	100.000	5,108,707.77	43		2.100	2.100
912828MP2	12/17/18	TREAS NOTE	U.S. Treasury	3.625	02/15/20			4,000,000.00	100.988	4,039,531.25	4,004,205.60	100.232	4,009,270.00	46		2.753	2.753
912828J50	01/30/19	TREAS NOTE	U.S. Treasury	1.375	02/29/20			3,000,000.00	98.699	2,960,976.56	2,994,102.66	99.953	2,998,604.10	60		2.604	2.604
13068CEA9	12/13/19	CP - INT	State of CA	1.730	03/11/20			4,000,000.00	100.000	4,000,000.00	4,000,000.00	100.016	4,000,625.20	71		1.730	1.730
31333XP50	01/18/19	AGCY BULET	FHLB	4.125	03/13/20			4,500,000.00	101.688	4,575,946.50	4,513,311.05	100.476	4,521,425.40	73		2.627	2.627
89233GCS3	09/03/19	CP - DISC	Toyota Mtr Cr		03/26/20			2,000,000.00	98.878	1,977,563.89	1,990,697.22	99.556	1,991,113.40	86		1.992	1.992
912828X21	02/08/19	TREAS NOTE	U.S. Treasury	1.500	04/15/20			5,000,000.00	98.805	4,940,234.38	4,985,374.65	99.973	4,998,633.00	106		2.533	2.533
912828ND8	02/27/19	TREAS NOTE	U.S. Treasury	3.500	05/15/20			5,000,000.00	101.156	5,057,812.50	5,017,880.20	100.668	5,033,398.50	136		2.524	2.524
78009AEV2	09/30/19	CP - DISC	Royal Bank of Canada		05/29/20			2,500,000.00	98.696	2,467,397.22	2,479,926.40	99.200	2,480,000.00	150		1.966	1.966
78009AFF6	12/16/19	CP - DISC	Royal Bank of Canada		06/15/20			1,500,000.00	99.080	1,486,198.33	1,487,411.67	99.123	1,486,848.75	167		1.837	1.837
912828XU9	02/28/19	TREAS NOTE	U.S. Treasury	1.500	06/15/20			3,000,000.00	98.680	2,960,390.63	2,985,989.04	99.965	2,998,945.20	167		2.543	2.543
89233GGD2	10/17/19	CP - DISC	Toyota Mtr Cr		07/13/20			2,000,000.00	98.545	1,970,900.00	1,979,091.12	98.982	1,979,633.40	195		1.969	1.969
46640PGH0	10/23/19	CP - DISC	J.P.Morgan Sec		07/17/20			1,500,000.00	98.615	1,479,230.00	1,484,655.00	99.019	1,485,290.55	199		1.886	1.886
912828VP2	10/17/19	TREAS NOTE	U.S. Treasury	2.000	07/31/20			4,000,000.00	100.277	4,011,093.75	4,008,216.52	100.206	4,008,246.40	213		1.643	1.643
91514BGW7	11/05/19	CP - INT	Univ of TX	1.860	07/31/20			3,500,000.00	100.000	3,500,000.00	3,500,000.00	99.983	3,499,405.00	213		1.860	1.860
3137EAEJ4	12/10/19	AGCY BULET	FHLMC	1.625	09/29/20			4,000,000.00	99.984	3,999,360.00	3,999,410.12	99.994	3,999,750.40	273		1.644	1.644
912828Z22	10/16/19	TREAS NOTE	U.S. Treasury	1.625	10/15/20			5,000,000.00	99.992	4,999,609.38	4,999,691.65	99.984	4,999,210.50	289		1.633	1.633
912828X6	12/27/19	TREAS NOTE	U.S. Treasury	2.250	02/15/21			5,000,000.00	100.672	5,033,593.75	5,033,199.25	100.661	5,033,043.00	412		1.650	1.650
9128284B3	11/26/19	TREAS NOTE	U.S. Treasury	2.375	03/15/21			5,000,000.00	100.902	5,045,117.19	5,041,733.90	100.859	5,042,929.50	440		1.671	1.671
3130AHCE1	10/16/19	AGCY CALL	FHLB	1.750	04/15/21	4/15/2020	QRTLY	3,000,000.00	99.950	2,998,500.00	2,998,707.06	99.947	2,998,402.80	471	106	1.784	1.784
Total for Pooled Funds								105,548,863.56	99.970	105,514,264.93	105,546,641.03	100.062	105,612,832.56	139		2.011	2.011



Town of Addison
Detail of Security Holdings
 As of 12/31/2019

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	
Total for Town of Addison									105,548,863.56	99.970	105,514,264.93	105,546,641.03	100.062	105,612,832.56	139		2.011	2.011

CUSIP	Security Type	Security Description	09/30/19 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	12/31/19 Book Value	09/30/19 Market Value	12/31/19 Market Value	Change in Mkt Value
Pooled Funds											
TEXPOOL	LGIP	TexPool	4,839,136.32	21,227.55	0.00	0.00	0.00	4,860,363.87	4,839,136.32	4,860,363.87	21,227.55
TEXSTAR	LGIP	TexSTAR	8,786,502.23	4,842,778.91	(2,484,066.87)	0.00	0.00	11,145,214.27	8,786,502.23	11,145,214.27	2,358,712.04
64105SXF0	CP - DISC	Nestle Finance Intl Ltd 0.000 10/15/19	2,996,919.99	0.00	(3,000,000.00)	3,080.01	0.00	0.00	2,997,474.90	0.00	(2,997,474.90)
912828T59	TREAS NOTE	U.S. Treasury 1.000 10/15/19	2,498,554.68	0.00	(2,500,000.00)	1,445.32	0.00	0.00	2,498,949.25	0.00	(2,498,949.25)
3130ACM92	AGCY BULET	FHLB 1.500 10/21/19	1,998,636.30	0.00	(2,000,000.00)	1,363.70	0.00	0.00	1,999,618.80	0.00	(1,999,618.80)
66844DXM9	CP - DISC	Northwestern Univ 0.000 10/21/19	2,996,316.66	0.00	(3,000,000.00)	3,683.34	0.00	0.00	2,996,250.00	0.00	(2,996,250.00)
91514BGE7	CP - INT	Univ of TX 2.730 11/05/19	2,000,000.00	0.00	(2,000,000.00)	0.00	0.00	0.00	2,000,280.00	0.00	(2,000,280.00)
3130AA3R7	AGCY BULET	FHLB 1.375 11/15/19	3,495,041.73	0.00	(3,500,000.00)	4,958.27	0.00	0.00	3,497,608.10	0.00	(3,497,608.10)
912828U73	TREAS NOTE	U.S. Treasury 1.375 12/15/19	2,992,771.29	0.00	(3,000,000.00)	7,228.71	0.00	0.00	2,996,835.90	0.00	(2,996,835.90)
46640QZT1	CP - DISC	J.P.Morgan Sec 0.000 12/27/19	2,484,654.18	0.00	(2,500,000.00)	15,345.82	0.00	0.00	2,487,576.00	0.00	(2,487,576.00)
05249HFU1	CP - INT	City of Austin, TX 1.900 01/08/20	0.00	2,740,000.00	0.00	0.00	0.00	2,740,000.00	0.00	2,739,753.40	2,739,753.40
66844CAN4	CP - DISC	Northwestern Univ 0.000 01/22/20	0.00	2,985,816.66	0.00	10,945.83	0.00	2,996,762.49	0.00	2,997,066.60	2,997,066.60
CD-8603-1	CD	East West Bk CD 2.250 01/28/20	5,165,202.29	29,375.36	0.00	0.00	0.00	5,194,577.65	5,165,202.29	5,194,577.65	29,375.36
912828S7	TREAS NOTE	U.S. Treasury 2.000 01/31/20	2,995,049.22	0.00	0.00	3,733.38	0.00	2,998,782.60	3,000,820.20	3,000,793.50	(26.70)
3130ADN32	AGCY BULET	FHLB 2.125 02/11/20	2,995,545.18	0.00	0.00	3,084.09	0.00	2,998,629.27	3,002,200.20	3,001,580.40	(619.80)
CD-8019-1	CD	East West Bk CD 2.100 02/12/20	5,081,738.84	26,968.93	0.00	0.00	0.00	5,108,707.77	5,081,738.84	5,108,707.77	26,968.93
912828MP2	TREAS NOTE	U.S. Treasury 3.625 02/15/20	4,012,803.72	0.00	0.00	(8,598.12)	0.00	4,004,205.60	4,024,687.60	4,009,270.00	(15,417.60)
912828J50	TREAS NOTE	U.S. Treasury 1.375 02/29/20	2,984,906.85	0.00	0.00	9,195.81	0.00	2,994,102.66	2,993,437.50	2,998,604.10	5,166.60
13068CEA9	CP - INT	State of CA 1.730 03/11/20	0.00	4,000,000.00	0.00	0.00	0.00	4,000,000.00	0.00	4,000,625.20	4,000,625.20
3133XXP50	AGCY BULET	FHLB 4.125 03/13/20	4,529,949.89	0.00	0.00	(16,638.84)	0.00	4,513,311.05	4,545,970.65	4,521,425.40	(24,545.25)
89233GCS3	CP - DISC	Toyota Mtr Cr 0.000 03/26/20	1,980,628.34	0.00	0.00	10,068.88	0.00	1,990,697.22	1,980,024.40	1,991,113.40	11,089.00
912828X21	TREAS NOTE	U.S. Treasury 1.500 04/15/20	4,972,584.45	0.00	0.00	12,790.20	0.00	4,985,374.65	4,990,234.50	4,998,633.00	8,398.50
912828ND8	TREAS NOTE	U.S. Treasury 3.500 05/15/20	5,029,926.95	0.00	0.00	(12,046.75)	0.00	5,017,880.20	5,050,390.50	5,033,398.50	(16,992.00)
78009AEV2	CP - DISC	Royal Bank of Canada 0.000 05/29/20	2,467,531.95	0.00	0.00	12,394.45	0.00	2,479,926.40	2,467,061.00	2,480,000.00	12,939.00
78009AFF6	CP - DISC	Royal Bank of Canada 0.000 06/15/20	0.00	1,486,198.33	0.00	1,213.34	0.00	1,487,411.67	0.00	1,486,848.75	1,486,848.75
912828XU9	TREAS NOTE	U.S. Treasury 1.500 06/15/20	2,978,303.43	0.00	0.00	7,685.61	0.00	2,985,989.04	2,992,508.70	2,998,945.20	6,436.50
89233GGD2	CP - DISC	Toyota Mtr Cr 0.000 07/13/20	0.00	1,970,900.00	0.00	8,191.12	0.00	1,979,091.12	0.00	1,979,633.40	1,979,633.40
46640PGH0	CP - DISC	J.P.Morgan Sec 0.000 07/17/20	0.00	1,479,230.00	0.00	5,425.00	0.00	1,484,655.00	0.00	1,485,290.55	1,485,290.55
912828VP2	TREAS NOTE	U.S. Treasury 2.000 07/31/20	0.00	4,011,093.75	0.00	(2,877.23)	0.00	4,008,216.52	0.00	4,008,246.40	4,008,246.40
91514BGW7	CP - INT	Univ of TX 1.860 07/31/20	0.00	3,500,000.00	0.00	0.00	0.00	3,500,000.00	0.00	3,499,405.00	3,499,405.00
3130AH2K8	AGCY CALL	FHLB 2.050 09/10/20	3,999,622.24	0.00	(4,000,000.00)	377.76	0.00	0.00	4,000,063.60	0.00	(4,000,063.60)
3137EAEJ4	AGCY BULET	FHLMC 1.625 09/29/20	0.00	3,999,360.00	0.00	50.12	0.00	3,999,410.12	0.00	3,999,750.40	3,999,750.40
912828Z22	TREAS NOTE	U.S. Treasury 1.625 10/15/20	0.00	4,999,609.38	0.00	82.27	0.00	4,999,691.65	0.00	4,999,210.50	4,999,210.50
9128283X6	TREAS NOTE	U.S. Treasury 2.250 02/15/21	0.00	5,033,593.75	0.00	(394.50)	0.00	5,033,199.25	0.00	5,033,043.00	5,033,043.00



Town of Addison
Change in Value
From 09/30/2019 to 12/31/2019

CUSIP	Security Type	Security Description	09/30/19 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	12/31/19 Book Value	09/30/19 Market Value	12/31/19 Market Value	Change in Mkt Value
Pooled Funds											
3130AGZE8	AGCY CALL	FHLB 2.050 02/26/21	3,000,000.00	0.00	(3,000,000.00)	0.00	0.00	0.00	2,993,111.10	0.00	(2,993,111.10)
9128284B3	TREAS NOTE	U.S. Treasury 2.375 03/15/21	0.00	5,045,117.19	0.00	(3,383.29)	0.00	5,041,733.90	0.00	5,042,929.50	5,042,929.50
3130AHCE1	AGCY CALL	FHLB 1.750 04/15/21	0.00	2,998,500.00	0.00	207.06	0.00	2,998,707.06	0.00	2,998,402.80	2,998,402.80
Total for Pooled Funds			87,282,326.73	49,169,769.81	(30,984,066.87)	78,611.36	0.00	105,546,641.03	87,387,682.58	105,612,832.56	18,225,149.98
Total for Town of Addison			87,282,326.73	49,169,769.81	(30,984,066.87)	78,611.36	0.00	105,546,641.03	87,387,682.58	105,612,832.56	18,225,149.98

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
Pooled Funds									
TEXPOOL	LGIP	TexPool	0.00	21,227.55	21,227.55	0.00	0.00	0.00	21,227.55
TEXSTAR	LGIP	TexSTAR	0.00	58,712.04	58,712.04	0.00	0.00	0.00	58,712.04
64105SXF0	CP - DISC	Nestle Finance Intl Ltd 0.000 10/15/19	0.00	0.00	0.00	0.00	0.00	3,080.01	3,080.01
912828T59	TREAS NOTE	U.S. Treasury 1.000 10/15/19	11,543.72	956.28	12,500.00	0.00	0.00	1,445.32	2,401.60
3130ACM92	AGCY BULET	FHLB 1.500 10/21/19	13,333.33	1,666.67	15,000.00	0.00	0.00	1,363.70	3,030.37
66844DXM9	CP - DISC	Northwestern Univ 0.000 10/21/19	0.00	0.00	0.00	0.00	0.00	3,683.34	3,683.34
91514BGE7	CP - INT	Univ of TX 2.730 11/05/19	35,641.67	5,308.33	40,950.00	0.00	0.00	0.00	5,308.33
3130AA3R7	AGCY BULET	FHLB 1.375 11/15/19	18,180.56	5,881.94	24,062.50	0.00	0.00	4,958.27	10,840.21
912828U73	TREAS NOTE	U.S. Treasury 1.375 12/15/19	12,172.13	8,452.87	20,625.00	0.00	0.00	7,228.71	15,681.58
46640QZT1	CP - DISC	J.P.Morgan Sec 0.000 12/27/19	0.00	0.00	0.00	0.00	0.00	15,345.82	15,345.82
05249HFU1	CP - INT	City of Austin, TX 1.900 01/08/20	0.00	8,985.70	0.00	0.00	8,985.70	0.00	8,985.70
66844CAN4	CP - DISC	Northwestern Univ 0.000 01/22/20	0.00	0.00	0.00	0.00	0.00	10,945.83	10,945.83
CD-8603-1	CD	East West Bk CD 2.250 01/28/20	318.40	29,377.17	29,375.36	0.00	320.21	0.00	29,377.17
912828S37	TREAS NOTE	U.S. Treasury 2.000 01/31/20	10,108.70	15,000.00	0.00	0.00	25,108.70	3,733.38	18,733.38
3130ADN32	AGCY BULET	FHLB 2.125 02/11/20	8,854.17	15,937.50	0.00	0.00	24,791.67	3,084.09	19,021.59
CD-8019-1	CD	East West Bk CD 2.100 02/12/20	292.37	26,970.49	26,968.93	0.00	293.93	0.00	26,970.49
912828MP2	TREAS NOTE	U.S. Treasury 3.625 02/15/20	18,519.02	36,250.00	0.00	0.00	54,769.02	(8,598.12)	27,651.88
912828J50	TREAS NOTE	U.S. Treasury 1.375 02/29/20	3,513.05	10,425.82	0.00	0.00	13,938.87	9,195.81	19,621.63
13068CEA9	CP - INT	State of CA 1.730 03/11/20	0.00	3,602.19	0.00	(189.59)	3,791.78	0.00	3,602.19
31333XP50	AGCY BULET	FHLB 4.125 03/13/20	9,281.25	46,406.25	0.00	0.00	55,687.50	(16,638.84)	29,767.41
89233GCS3	CP - DISC	Toyota Mtr Cr 0.000 03/26/20	0.00	0.00	0.00	0.00	0.00	10,068.88	10,068.88
912828X21	TREAS NOTE	U.S. Treasury 1.500 04/15/20	34,631.15	18,852.46	37,500.00	0.00	15,983.61	12,790.20	31,642.66
912828ND8	TREAS NOTE	U.S. Treasury 3.500 05/15/20	66,100.54	43,995.61	87,500.00	0.00	22,596.15	(12,046.75)	31,948.86
78009AEV2	CP - DISC	Royal Bank of Canada 0.000 05/29/20	0.00	0.00	0.00	0.00	0.00	12,394.45	12,394.45
78009AFF6	CP - DISC	Royal Bank of Canada 0.000 06/15/20	0.00	0.00	0.00	0.00	0.00	1,213.34	1,213.34
912828XU9	TREAS NOTE	U.S. Treasury 1.500 06/15/20	13,278.69	11,311.47	22,500.00	0.00	2,090.16	7,685.61	18,997.08
89233GGD2	CP - DISC	Toyota Mtr Cr 0.000 07/13/20	0.00	0.00	0.00	0.00	0.00	8,191.12	8,191.12
46640PGH0	CP - DISC	J.P.Morgan Sec 0.000 07/17/20	0.00	0.00	0.00	0.00	0.00	5,425.00	5,425.00
912828VP2	TREAS NOTE	U.S. Treasury 2.000 07/31/20	0.00	16,521.74	0.00	(16,956.52)	33,478.26	(2,877.23)	13,644.51
91514BGW7	CP - INT	Univ of TX 1.860 07/31/20	0.00	10,307.50	0.00	0.00	10,307.50	0.00	10,307.50
3130AH2K8	AGCY CALL	FHLB 2.050 09/10/20	4,783.33	15,716.67	20,500.00	0.00	0.00	377.76	16,094.43
3137EAEJ4	AGCY BULET	FHLMC 1.625 09/29/20	0.00	3,791.67	0.00	(12,819.44)	16,611.11	50.12	3,841.79
912828Z22	TREAS NOTE	U.S. Treasury 1.625 10/15/20	0.00	17,093.58	0.00	(221.99)	17,315.57	82.27	17,175.85
9128283X6	TREAS NOTE	U.S. Treasury 2.250 02/15/21	0.00	1,528.54	0.00	(40,964.67)	42,493.21	(394.50)	1,134.04

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
Pooled Funds									
3130AGZE8	AGCY CALL	FHLB 2.050 02/26/21	5,295.83	9,395.84	14,691.67	0.00	0.00	0.00	9,395.84
9128284B3	TREAS NOTE	U.S. Treasury 2.375 03/15/21	0.00	11,744.51	0.00	(23,489.01)	35,233.52	(3,383.29)	8,361.22
3130AHCE1	AGCY CALL	FHLB 1.750 04/15/21	0.00	10,937.50	0.00	(145.83)	11,083.33	207.06	11,144.56
Total for Pooled Funds			265,847.91	466,357.89	432,113.05	(94,787.05)	394,879.80	78,611.36	544,969.25
Total for Town of Addison			265,847.91	466,357.89	432,113.05	(94,787.05)	394,879.80	78,611.36	544,969.25

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
Pooled Funds															
Calls															
11/25/19	11/26/19	3130AGZE8	AGCY CALL	FHLB	2.050	02/26/21	11/26/19	3,000,000.00	100.000	3,000,000.00	14,691.67	3,014,691.67		2.050	2.049
12/09/19	12/10/19	3130AH2K8	AGCY CALL	FHLB	2.050	09/10/20	12/10/19	4,000,000.00	100.000	4,000,000.00	20,500.00	4,020,500.00		2.060	2.048
Total for: Calls								7,000,000.00		7,000,000.00	35,191.67	7,035,191.67		2.056	2.049
Maturities															
10/15/19	10/15/19	64105SXF0	CP - DISC	Nestle Finance Intl Ltd		10/15/19		3,000,000.00	100.000	3,000,000.00	0.00	3,000,000.00		2.688	
10/15/19	10/15/19	912828T59	TREAS NOTE	U.S. Treasury	1.000	10/15/19		2,500,000.00	100.000	2,500,000.00	0.00	2,500,000.00		2.531	
10/21/19	10/21/19	3130ACM92	AGCY BULET	FHLB	1.500	10/21/19		2,000,000.00	100.000	2,000,000.00	0.00	2,000,000.00		2.744	
10/21/19	10/21/19	66844DXM9	CP - DISC	Northwestern Univ		10/21/19		3,000,000.00	100.000	3,000,000.00	0.00	3,000,000.00		2.222	
11/05/19	11/05/19	91514BGE7	CP - INT	Univ of TX	2.730	11/05/19		2,000,000.00	100.000	2,000,000.00	40,950.00	2,040,950.00		2.729	
11/15/19	11/15/19	3130AA3R7	AGCY BULET	FHLB	1.375	11/15/19		3,500,000.00	100.000	3,500,000.00	0.00	3,500,000.00		2.549	
12/15/19	12/15/19	912828U73	TREAS NOTE	U.S. Treasury	1.375	12/15/19		3,000,000.00	100.000	3,000,000.00	0.00	3,000,000.00		2.566	
12/27/19	12/27/19	46640QZT1	CP - DISC	J.P.Morgan Sec		12/27/19		2,500,000.00	100.000	2,500,000.00	0.00	2,500,000.00		2.589	
Total for: Maturities								21,500,000.00		21,500,000.00	40,950.00	21,540,950.00		2.563	
Purchases															
10/15/19	10/16/19	3130AHCE1	AGCY CALL	FHLB	1.750	04/15/21	04/15/20	3,000,000.00	99.950	2,998,500.00	145.83	2,998,645.83		1.784	1.784
10/15/19	10/16/19	912828Z22	TREAS NOTE	U.S. Treasury	1.625	10/15/20		5,000,000.00	99.992	4,999,609.38	221.99	4,999,831.37		1.633	1.633
10/16/19	10/17/19	912828VP2	TREAS NOTE	U.S. Treasury	2.000	07/31/20		4,000,000.00	100.277	4,011,093.75	16,956.52	4,028,050.27		1.643	1.643
10/16/19	10/17/19	89233GGD2	CP - DISC	Toyota Mtr Cr		07/13/20		2,000,000.00	98.545	1,970,900.00	0.00	1,970,900.00		1.969	1.969
10/21/19	10/22/19	66844CAN4	CP - DISC	Northwestern Univ		01/22/20		3,000,000.00	99.527	2,985,816.66	0.00	2,985,816.66		1.859	1.859
10/22/19	10/23/19	46640PGH0	CP - DISC	J.P.Morgan Sec		07/17/20		1,500,000.00	98.615	1,479,230.00	0.00	1,479,230.00		1.886	1.886
10/29/19	10/30/19	05249HFU1	CP - INT	City of Austin, TX	1.900	01/08/20		2,740,000.00	100.000	2,740,000.00	0.00	2,740,000.00		1.900	1.900
11/04/19	11/05/19	91514BGW7	CP - INT	Univ of TX	1.860	07/31/20		3,500,000.00	100.000	3,500,000.00	0.00	3,500,000.00		1.860	1.860
11/25/19	11/26/19	9128284B3	TREAS NOTE	U.S. Treasury	2.375	03/15/21		5,000,000.00	100.902	5,045,117.19	23,489.01	5,068,606.20		1.671	1.671
12/06/19	12/10/19	3137EAEJ4	AGCY BULET	FHLMC	1.625	09/29/20		4,000,000.00	99.984	3,999,360.00	12,819.44	4,012,179.44		1.644	1.644
12/12/19	12/13/19	13068CEA9	CP - INT	State of CA	1.730	03/11/20		4,000,000.00	100.000	4,000,000.00	189.59	4,000,189.59		1.730	1.730
12/13/19	12/16/19	78009AFF6	CP - DISC	Royal Bank of Canada		06/15/20		1,500,000.00	99.080	1,486,198.33	0.00	1,486,198.33		1.837	1.837
12/26/19	12/27/19	9128283X6	TREAS NOTE	U.S. Treasury	2.250	02/15/21		5,000,000.00	100.672	5,033,593.75	40,964.67	5,074,558.42		1.650	1.650



Town of Addison
Investment Transactions
 From 10/01/2019 to 12/31/2019

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
Pooled Funds															
Total for: Purchases								44,240,000.00		44,249,419.06	94,787.05	44,344,206.11		1.741	1.741
Income Payments															
10/15/19	10/15/19	912828T59	TREAS NOTE	U.S. Treasury	1.000	10/15/19				0.00	12,500.00	12,500.00			
10/15/19	10/15/19	912828X21	TREAS NOTE	U.S. Treasury	1.500	04/15/20				0.00	37,500.00	37,500.00			
10/21/19	10/21/19	3130ACM92	AGCY BULET	FHLB	1.500	10/21/19				0.00	15,000.00	15,000.00			
10/31/19	10/31/19	CD-8019-1	CD	East West Bk CD	2.100	02/12/20				0.00	9,071.42	9,071.42			
10/31/19	10/31/19	CD-8603-1	CD	East West Bk CD	2.250	01/28/20				0.00	9,879.62	9,879.62			
11/15/19	11/15/19	3130AA3R7	AGCY BULET	FHLB	1.375	11/15/19				0.00	24,062.50	24,062.50			
11/15/19	11/15/19	912828ND8	TREAS NOTE	U.S. Treasury	3.500	05/15/20				0.00	87,500.00	87,500.00			
11/30/19	11/30/19	CD-8019-1	CD	East West Bk CD	2.100	02/12/20				0.00	8,794.20	8,794.20			
11/30/19	11/30/19	CD-8603-1	CD	East West Bk CD	2.250	01/28/20				0.00	9,578.91	9,578.91			
12/16/19	12/15/19	912828U73	TREAS NOTE	U.S. Treasury	1.375	12/15/19				0.00	20,625.00	20,625.00			
12/16/19	12/15/19	912828XU9	TREAS NOTE	U.S. Treasury	1.500	06/15/20				0.00	22,500.00	22,500.00			
12/31/19	12/31/19	CD-8019-1	CD	East West Bk CD	2.100	02/12/20				0.00	9,103.31	9,103.31			
12/31/19	12/31/19	CD-8603-1	CD	East West Bk CD	2.250	01/28/20				0.00	9,916.83	9,916.83			
Total for: Income Payments										0.00	276,031.79	276,031.79			
Capitalized Interest															
10/31/19	10/31/19	CD-8019-1	CD	East West Bk CD	2.100	02/12/20		9,071.42	100.000	9,071.42	0.00	9,071.42			
10/31/19	10/31/19	CD-8603-1	CD	East West Bk CD	2.250	01/28/20		9,879.62	100.000	9,879.62	0.00	9,879.62			
11/30/19	11/30/19	CD-8019-1	CD	East West Bk CD	2.100	02/12/20		8,794.20	100.000	8,794.20	0.00	8,794.20			
11/30/19	11/30/19	CD-8603-1	CD	East West Bk CD	2.250	01/28/20		9,578.91	100.000	9,578.91	0.00	9,578.91			
12/31/19	12/31/19	CD-8019-1	CD	East West Bk CD	2.100	02/12/20		9,103.31	100.000	9,103.31	0.00	9,103.31			
12/31/19	12/31/19	CD-8603-1	CD	East West Bk CD	2.250	01/28/20		9,916.83	100.000	9,916.83	0.00	9,916.83			
Total for: Capitalized Interest								56,344.29		56,344.29	0.00	56,344.29			

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
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Total for All Portfolios

Transaction Type	Quantity	Total Amount	Realized G/L	YTM	YTW
Total Calls	7,000,000.00	7,035,191.67		2.056	2.049
Total Maturities	21,500,000.00	21,540,950.00		2.563	
Total Purchases	44,240,000.00	44,344,206.11		1.741	1.741
Total Income Payments	0.00	276,031.79			
Total Capitalized Interest	56,344.29	56,344.29			

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
Pooled Funds											
64105SXF0	02/13/19	CP - DISC	Nestle Finance Intl Ltd 0.000 10/15/19		0.00	98.211	0.00	3,080.01	0.00	0.00	0.00
912828T59	09/07/18	TREAS NOTE	U.S. Treasury 1.000 10/15/19		0.00	98.344	0.00	1,445.32	0.00	0.00	0.00
3130ACM92	11/05/18	AGCY BULET	FHLB 1.500 10/21/19		0.00	98.827	0.00	1,363.70	0.00	0.00	0.00
66844DXM9	07/24/19	CP - DISC	Northwestern Univ 0.000 10/21/19		0.00	99.454	0.00	3,683.34	0.00	0.00	0.00
91514BGE7	02/11/19	CP - INT	Univ of TX 2.730 11/05/19		0.00	100.000	0.00	0.00	0.00	0.00	0.00
3130AA3R7	08/31/18	AGCY BULET	FHLB 1.375 11/15/19		0.00	98.614	0.00	4,958.27	0.00	0.00	0.00
912828U73	01/25/19	TREAS NOTE	U.S. Treasury 1.375 12/15/19		0.00	98.961	0.00	7,228.71	0.00	0.00	0.00
46640QZT1	04/02/19	CP - DISC	J.P.Morgan Sec 0.000 12/27/19		0.00	98.102	0.00	15,345.82	0.00	0.00	0.00
05249HFU1	10/30/19	CP - INT	City of Austin, TX 1.900 01/08/20		2,740,000.00	100.000	2,740,000.00	0.00	0.00	0.00	2,740,000.00
66844CAN4	10/22/19	CP - DISC	Northwestern Univ 0.000 01/22/20		3,000,000.00	99.527	2,985,816.66	10,945.83	10,945.83	3,237.51	2,996,762.49
CD-8603-1	07/28/19	CD	East West Bk CD 2.250 01/28/20		5,194,577.65	100.000	5,194,577.65	0.00	0.00	0.00	5,194,577.65
9128283S7	03/21/19	TREAS NOTE	U.S. Treasury 2.000 01/31/20		3,000,000.00	99.570	2,987,109.38	3,733.38	11,673.22	1,217.40	2,998,782.60
3130ADN32	03/20/19	AGCY BULET	FHLB 2.125 02/11/20		3,000,000.00	99.634	2,989,020.00	3,084.09	9,609.27	1,370.73	2,998,629.27
CD-8019-1	08/12/19	CD	East West Bk CD 2.100 02/12/20		5,108,707.77	100.000	5,108,707.77	0.00	0.00	0.00	5,108,707.77
912828MP2	12/17/18	TREAS NOTE	U.S. Treasury 3.625 02/15/20		4,000,000.00	100.988	4,039,531.25	(8,598.12)	(35,325.65)	(4,205.60)	4,004,205.60
912828J50	01/30/19	TREAS NOTE	U.S. Treasury 1.375 02/29/20		3,000,000.00	98.699	2,960,976.56	9,195.81	33,126.10	5,897.34	2,994,102.66
13068CEA9	12/13/19	CP - INT	State of CA 1.730 03/11/20		4,000,000.00	100.000	4,000,000.00	0.00	0.00	0.00	4,000,000.00
3133XXP50	01/18/19	AGCY BULET	FHLB 4.125 03/13/20		4,500,000.00	101.688	4,575,946.50	(16,638.84)	(62,635.45)	(13,311.05)	4,513,311.05
89233GCS3	09/03/19	CP - DISC	Toyota Mtr Cr 0.000 03/26/20		2,000,000.00	98.878	1,977,563.89	10,068.88	13,133.33	9,302.78	1,990,697.22
912828X21	02/08/19	TREAS NOTE	U.S. Treasury 1.500 04/15/20		5,000,000.00	98.805	4,940,234.38	12,790.20	45,140.27	14,625.35	4,985,374.65
912828ND8	02/27/19	TREAS NOTE	U.S. Treasury 3.500 05/15/20		5,000,000.00	101.156	5,057,812.50	(12,046.75)	(39,932.30)	(17,880.20)	5,017,880.20
78009AEV2	09/30/19	CP - DISC	Royal Bank of Canada 0.000 05/29/20		2,500,000.00	98.696	2,467,397.22	12,394.45	12,529.18	20,073.60	2,479,926.40
78009AFF6	12/16/19	CP - DISC	Royal Bank of Canada 0.000 06/15/20		1,500,000.00	99.080	1,486,198.33	1,213.34	1,213.34	12,588.33	1,487,411.67
912828XU9	02/28/19	TREAS NOTE	U.S. Treasury 1.500 06/15/20		3,000,000.00	98.680	2,960,390.63	7,685.61	25,598.41	14,010.96	2,985,989.04
89233GGD2	10/17/19	CP - DISC	Toyota Mtr Cr 0.000 07/13/20		2,000,000.00	98.545	1,970,900.00	8,191.12	8,191.12	20,908.88	1,979,091.12
46640PGH0	10/23/19	CP - DISC	J.P.Morgan Sec 0.000 07/17/20		1,500,000.00	98.615	1,479,230.00	5,425.00	5,425.00	15,345.00	1,484,655.00
912828VP2	10/17/19	TREAS NOTE	U.S. Treasury 2.000 07/31/20		4,000,000.00	100.277	4,011,093.75	(2,877.23)	(2,877.23)	(8,216.52)	4,008,216.52
91514BGW7	11/05/19	CP - INT	Univ of TX 1.860 07/31/20		3,500,000.00	100.000	3,500,000.00	0.00	0.00	0.00	3,500,000.00
3130AH2K8	09/11/19	AGCY CALL	FHLB 2.050 09/10/20	12/10/19	0.00	99.990	0.00	377.76	0.00	0.00	0.00
3137EAEJ4	12/10/19	AGCY BULET	FHLMC 1.625 09/29/20		4,000,000.00	99.984	3,999,360.00	50.12	50.12	589.88	3,999,410.12
912828Z2Z	10/16/19	TREAS NOTE	U.S. Treasury 1.625 10/15/20		5,000,000.00	99.992	4,999,609.38	82.27	82.27	308.35	4,999,691.65
9128283X6	12/27/19	TREAS NOTE	U.S. Treasury 2.250 02/15/21		5,000,000.00	100.672	5,033,593.75	(394.50)	(394.50)	(33,199.25)	5,033,199.25



Town of Addison
Amortization and Accretion
From 09/30/2019 to 12/31/2019

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
Pooled Funds											
3130AGZE8	09/03/19	AGCY CALL	FHLB 2.050 02/26/21	11/26/19	0.00	100.000	0.00	0.00	0.00	0.00	0.00
9128284B3	11/26/19	TREAS NOTE	U.S. Treasury 2.375 03/15/21		5,000,000.00	100.902	5,045,117.19	(3,383.29)	(3,383.29)	(41,733.90)	5,041,733.90
3130AHCE1	10/16/19	AGCY CALL	FHLB 1.750 04/15/21	04/15/20	3,000,000.00	99.950	2,998,500.00	207.06	207.06	1,292.94	2,998,707.06
Total for Pooled Funds					89,543,285.42		89,508,686.79	78,611.36	32,376.10	2,222.53	89,541,062.89
Total for Town of Addison					89,543,285.42		89,508,686.79	78,611.36	32,376.10	2,222.53	89,541,062.89

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
Pooled Funds						
05249HFU1	CP - INT	City of Austin, TX 1.900 01/08/20	01/08/20	9,984.10	2,740,000.00	2,749,984.10
66844CAN4	CP - DISC	Northwestern Univ 0.000 01/22/20	01/22/20	0.00	3,000,000.00	3,000,000.00
CD-8603-1	CD	East West Bk CD 2.250 01/28/20	01/28/20	8,965.98	5,194,577.65	5,203,543.63
CD-8019-1	CD	East West Bk CD 2.100 02/12/20	01/31/20	8,940.23	0.00	8,940.23
9128283S7	TREAS NOTE	U.S. Treasury 2.000 01/31/20	01/31/20	30,000.00	3,000,000.00	3,030,000.00
912828VP2	TREAS NOTE	U.S. Treasury 2.000 07/31/20	01/31/20	40,000.00	0.00	40,000.00
3130ADN32	AGCY BULET	FHLB 2.125 02/11/20	02/11/20	31,875.00	3,000,000.00	3,031,875.00
CD-8019-1	CD	East West Bk CD 2.100 02/12/20	02/12/20	3,527.10	5,108,707.77	5,112,234.87
9128283X6	TREAS NOTE	U.S. Treasury 2.250 02/15/21	02/15/20	56,250.00	0.00	56,250.00
912828MP2	TREAS NOTE	U.S. Treasury 3.625 02/15/20	02/15/20	72,500.00	4,000,000.00	4,072,500.00
912828J50	TREAS NOTE	U.S. Treasury 1.375 02/29/20	02/29/20	20,625.00	3,000,000.00	3,020,625.00
13068CEA9	CP - INT	State of CA 1.730 03/11/20	03/11/20	17,016.39	4,000,000.00	4,017,016.39
3133XFP50	AGCY BULET	FHLB 4.125 03/13/20	03/13/20	92,812.50	4,500,000.00	4,592,812.50
9128284B3	TREAS NOTE	U.S. Treasury 2.375 03/15/21	03/15/20	59,375.00	0.00	59,375.00
89233GCS3	CP - DISC	Toyota Mtr Cr 0.000 03/26/20	03/26/20	0.00	2,000,000.00	2,000,000.00
3137EAEJ4	AGCY BULET	FHLMC 1.625 09/29/20	03/29/20	32,500.00	0.00	32,500.00
3130AHCE1	AGCY CALL	FHLB 1.750 04/15/21	04/15/20	26,250.00	0.00	26,250.00
912828Z22	TREAS NOTE	U.S. Treasury 1.625 10/15/20	04/15/20	40,625.00	0.00	40,625.00
912828X21	TREAS NOTE	U.S. Treasury 1.500 04/15/20	04/15/20	37,500.00	5,000,000.00	5,037,500.00
912828ND8	TREAS NOTE	U.S. Treasury 3.500 05/15/20	05/15/20	87,500.00	5,000,000.00	5,087,500.00
78009AEV2	CP - DISC	Royal Bank of Canada 0.000 05/29/20	05/29/20	0.00	2,500,000.00	2,500,000.00
78009AFF6	CP - DISC	Royal Bank of Canada 0.000 06/15/20	06/15/20	0.00	1,500,000.00	1,500,000.00
912828XU9	TREAS NOTE	U.S. Treasury 1.500 06/15/20	06/15/20	22,500.00	3,000,000.00	3,022,500.00
Total for Pooled Funds				698,746.30	56,543,285.42	57,242,031.72



Town of Addison
Projected Cash Flows
Cash Flows for next 180 days from 12/31/2019

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
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Total for All Portfolios

January 2020	97,890.31	13,934,577.65	14,032,467.96
February 2020	184,777.10	15,108,707.77	15,293,484.87
March 2020	201,703.89	10,500,000.00	10,701,703.89
April 2020	104,375.00	5,000,000.00	5,104,375.00
May 2020	87,500.00	7,500,000.00	7,587,500.00
June 2020	22,500.00	4,500,000.00	4,522,500.00
Total Projected Cash Flows for Town of Addison	698,746.30	56,543,285.42	57,242,031.72