



LEAD | GROW | SERVE

# ***Financial Reports*** ***March 31, 2018***

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LOCAL MAINTENANCE  
YTD MONTHLY REVENUE/EXPENDITURES  
March 31, 2018  
(Unaudited)

CODE	DESCRIPTION	MONTHLY REVENUES/ EXPENDITURES	CURRENT BUDGET	OUTSTANDING ENCUMBRANCES	YTD REVENUES/ EXPENDITURES	YTD REMAINING BALANCES	PERCENT OF BUDGET
<b><u>REVENUES</u></b>							
5700	Local Revenues	1,246,539	99,028,691	(1,350)	95,287,966	3,742,075	96.2%
5800	State Revenues	874,348	12,681,311	0	8,809,035	3,872,276	69.5%
5900	Federal Revenues / Other	134	1,445,000	0	1,179,135	265,865	81.6%
	<b>TOTAL</b>	<b>2,121,021</b>	<b>113,155,002</b>	<b>(1,350)</b>	<b>105,276,136</b>	<b>7,880,216</b>	<b>93.0%</b>
<b><u>EXPENDITURES</u></b>							
11	Instructional	4,871,504	57,858,371	305,222	42,565,204	14,987,944	73.6%
12	Instructional Resources & Media	99,903	1,067,653	37,380	769,799	260,475	72.1%
13	Curriculum & Instructional Development	197,790	1,804,839	62,741	1,192,447	549,651	66.1%
21	Instructional Administration	178,677	2,391,667	4,124	1,667,922	719,621	69.7%
23	School Leadership	548,336	6,366,805	6,020	4,798,997	1,561,787	75.4%
31	Guidance & Counseling	303,048	4,047,306	99,081	2,920,029	1,028,196	72.1%
32	Social Work Services	14,600	244,153	0	143,956	100,197	59.0%
33	Health Services	99,751	1,167,280	2,982	857,708	306,590	73.5%
34	Student Transportation	464,377	4,257,962	126,873	3,233,930	897,159	76.0%
35	Child Nutrition	0	0	0	0	0	
36	Co-Curricular Activities	272,846	3,368,766	80,172	2,566,819	721,775	76.2%
41	General Administration	311,120	3,699,499	147,613	2,691,628	860,258	72.8%
51	Plant Maintenance & Operations	921,424	12,481,946	562,361	8,174,386	3,745,199	65.5%
52	Security & Monitoring	10,958	438,800	0	110,477	328,323	25.2%
53	Data Processing Services	154,878	2,913,262	67,892	1,927,908	917,462	66.2%
61	Community Services	43,138	567,719	8,279	374,311	185,129	65.9%
71	Debt Administration	0	0	0	0	0	
81	Facilities Acquisition & Construction	3,687	0	0	1,348,104	(1,348,104)	
91	Contracted Instructional Services Between Public Schools	1,522,366	9,485,974	0	3,044,732	6,441,242	32.1%
95	Payments to JJAEP	0	273,000	0	272,285	715	99.7%
99	Appraisal Services	193,050	760,000	0	572,300	187,701	75.3%
	<b>TOTAL</b>	<b>10,211,454</b>	<b>113,195,002</b>	<b>1,510,741</b>	<b>79,232,942</b>	<b>32,451,319</b>	<b>70.0%</b>
	<b>NET REVENUES OVER/ (UNDER) EXPENDITURES</b>	<b>(8,090,433)</b>	<b>(40,000)</b>	<b>(1,512,091)</b>	<b>26,043,193</b>	<b>(24,571,103)</b>	
7900	Other resources	7,041	40,000	0	31,851	8,149	79.6%
8900	Other uses			0	(18,041)	18,041	
	<b>NET</b>	<b>7,041</b>	<b>40,000</b>	<b>0</b>	<b>13,810</b>	<b>26,190</b>	<b>34.5%</b>
	<b>NET INCREASE/(DECREASE) IN FUND BALANCE</b>		<b>0</b>				
	<b>BEGINNING FUND BALANCE</b>		<b>26,919,510</b>				
	<b>ENDING FUND BALANCE (estimated)</b>		<b>26,919,510</b>				

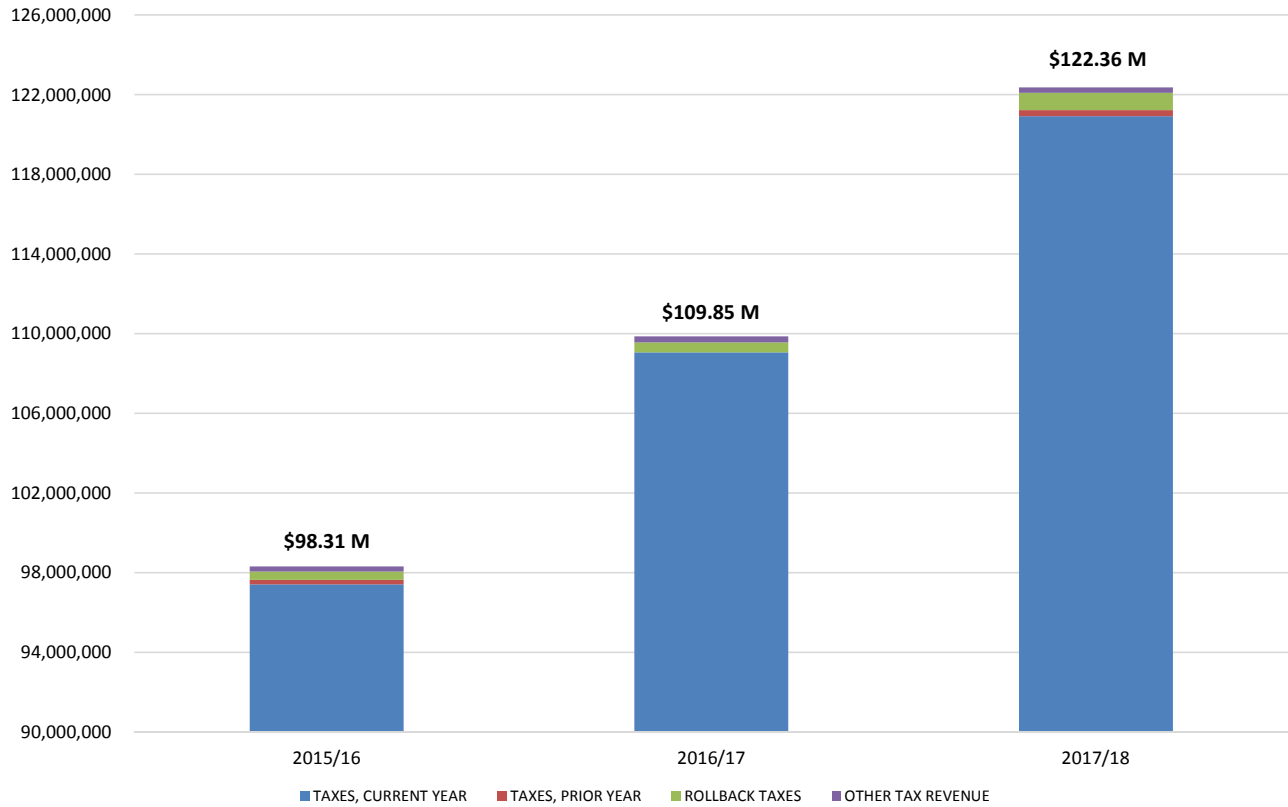
FOOD SERVICE FUND  
YTD MONTHLY REVENUE/EXPENDITURES  
March 31, 2018  
(Unaudited)

CODE	DESCRIPTION	MONTHLY REVENUES/ EXPENDITURES	CURRENT BUDGET	OUTSTANDING ENCUMBRANCES	YTD REVENUES/ EXPENDITURES	YTD REMAINING BALANCES	PERCENT OF BUDGET
<b><u>REVENUES</u></b>							
5700	Local Revenues	161,163	1,883,723	0	1,431,181	452,542	76.0%
5800	State Revenues	28,031	24,846	0	52,623	(27,777)	211.8%
5900	Federal Revenues / Other	301,661	3,841,774	0	1,994,370	1,847,404	51.9%
	<b>TOTAL</b>	490,854	5,750,343	0	3,478,175	2,272,168	60.5%
<b><u>EXPENDITURES</u></b>							
35	Child Nutrition	425,683	5,750,343	17,995	3,566,193	2,166,155	62.0%
51	Plant Maintenance & Operations	0	0	0	0	0	
81	Facilities Acquisition & Construction	0	0	0	0	0	
	<b>TOTAL</b>	425,683	5,750,343	17,995	3,566,193	2,166,155	62.0%
	<b>NET REVENUES OVER/ (UNDER) EXPENDITURES</b>	<b>65,172</b>	<b>0</b>	<b>(17,995)</b>	<b>(88,018)</b>	<b>106,013</b>	
7900	Other resources	0	0	0	0	0	
8900	Other uses	0	0	0	0	0	
	<b>NET</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
	<b>NET INCREASE/(DECREASE) IN FUND BALANCE</b>	<b>65,172</b>	<b>0</b>	<b>(17,995)</b>	<b>(88,018)</b>	<b>106,013</b>	
	<b>BEGINNING FUND BALANCE</b>		<b>184,768</b>				
	<b>ENDING FUND BALANCE (estimated)</b>		<b>184,768</b>				

DEBT SERVICE FUND (Bonds)  
YTD MONTHLY REVENUE/EXPENDITURES  
March 31, 2018  
(Unaudited)

CODE	DESCRIPTION	MONTHLY REVENUES/ EXPENDITURES	CURRENT BUDGET	OUTSTANDING ENCUMBRANCES	YTD REVENUES/ EXPENDITURES	YTD REMAINING BALANCES	PERCENT OF BUDGET
<b><u>REVENUES</u></b>							
5700	Local Revenues	353,842	29,564,678	0	28,672,486	892,192	97.0%
5800	State Revenues	0	427,169	0	427,169	0	100.0%
5900	Federal Revenues / Other		0			0	
	<b>TOTAL</b>	<b>353,842</b>	<b>29,991,847</b>	<b>0</b>	<b>29,099,655</b>	<b>892,192</b>	<b>97.0%</b>
<b><u>EXPENDITURES</u></b>							
71	Debt Service	(700)	36,289,130	0	35,227,306	1,061,824	97.1%
	<b>TOTAL</b>	<b>(700)</b>	<b>36,289,130</b>	<b>0</b>	<b>35,227,306</b>	<b>1,061,824</b>	<b>97.1%</b>
<b>NET REVENUES OVER/ (UNDER) EXPENDITURES</b>		<b>354,542</b>	<b>(6,297,283)</b>	<b>0</b>	<b>(6,127,651)</b>	<b>(169,632)</b>	
7900	Other resources	0	29,939,000	0	114,486,882	(84,547,882)	382.4%
8900	Other uses		(29,745,000)		(113,648,266)	83,903,266	382.1%
	<b>NET</b>	<b>0</b>	<b>194,000</b>	<b>0</b>	<b>838,616</b>	<b>(644,616)</b>	<b>432.3%</b>
<b>NET INCREASE/(DECREASE) IN FUND BALANCE</b>		<b>354,542</b>	<b>(6,103,283)</b>	<b>0</b>	<b>(5,289,035)</b>	<b>(814,248)</b>	
<b>BEGINNING FUND BALANCE</b>			<b>25,936,684</b>				
<b>ENDING FUND BALANCE (estimated)</b>			<b>19,833,401</b>				

# Georgetown ISD Combined Tax Report July 2017 - March 2018



**Budgeted Totals**  
**Collection Rate**

**\$99.82 M**  
**98.48%**

**\$112.21 M**  
**97.90%**

**\$126.80 M**  
**96.50%**

2017/18 TAX COLLECTIONS						
	Rate	Current	Prior	Rollback	Other	Total
M&O	1.080	92,687,073	240,106	669,461	213,948	93,810,588
Debt Service	0.329	28,221,634	70,062	198,578	62,360	28,552,634
Total	1.409	120,908,707	310,168	868,039	276,308	122,363,222

Projected Recapture	(10,656,565)
<b>Net</b>	<b>83,154,023</b>



# **Quarterly Investment Report**

## **December 31, 2017**

PATTERSON & ASSOCIATES



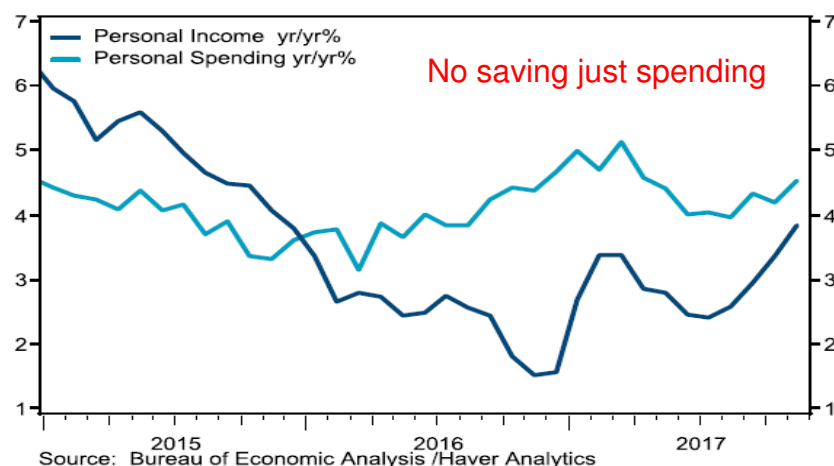
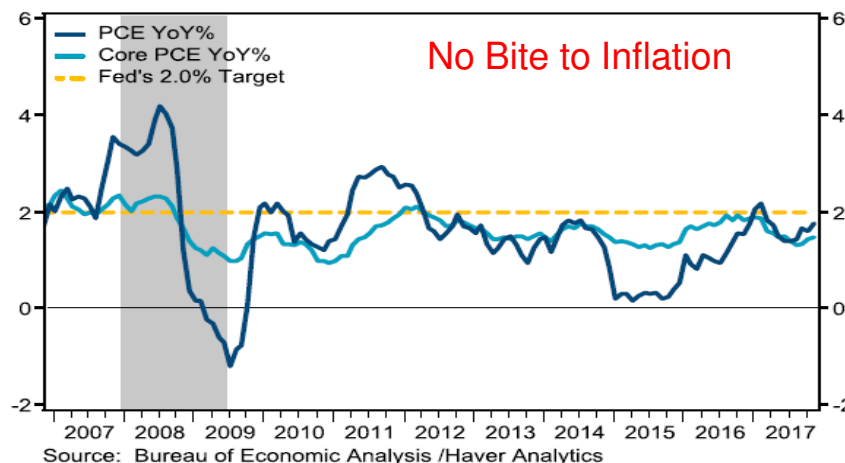
INVESTMENT PROFESSIONALS

# Lots of Momentum Rolling Into 2018

Much of 2017 the markets were fixated on the globe's central banks and their interpretation of the economic world as reflected in their interest rate moves. And most of those central banks have moved towards or are considering a normalization of rates by a slow start in raising interest rates. They are also beginning the painful process of reducing balance sheets built up through the quantitative easing cycle.

That normalization begs the question as to whether a recession is really probable in 2018. Bloomberg surveyed economists estimate that probability at only 15% which actually seems high considering the strength of the economy moving into 2018. Conversely, the futures market is anticipating a 65% chance of our sixth rate increase in March 2018 and another in June (43%) which reflects a belief in continuing strength.

The decision will depend on jobs, growth, and inflation. Employment is not a factor at this point. The US is at full employment and may even dip to 3.9% in 2018. The consumer is spending those wages even though wage growth has not accompanied the move to full employment. Income is up but spending has outpaced it which is worrisome in that people are not saving. That may reflect confidence in the future or a change in demographics. The recently passed Tax Reform Act may also have spurred consumers who then created a positive retail holiday season.



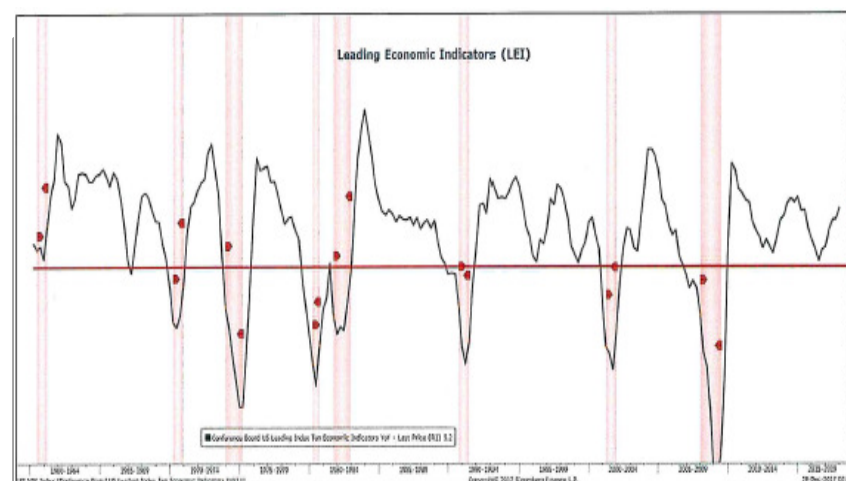
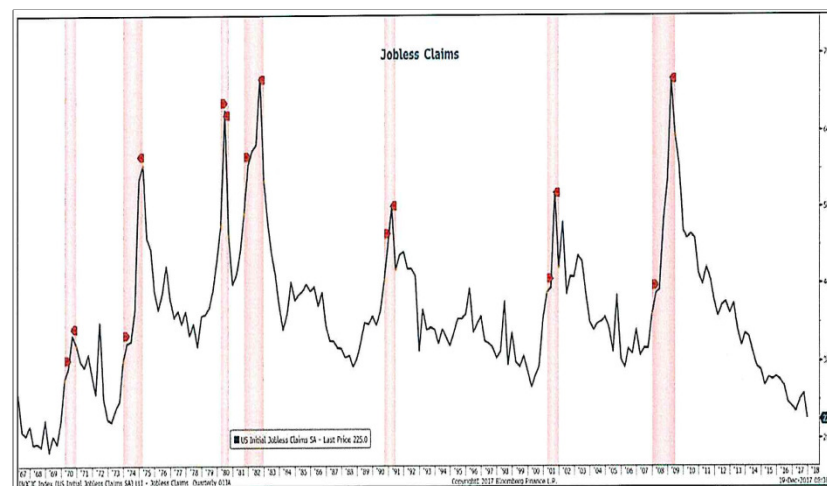
# Investors and Consumers Look to 2018

The consumer may also be spurred by the availability of jobs. Jobless claims have steadily decreased since the end of the last recession and now sit at lows not seen since the 1970's.

Growth in the economy is also strong with corporate profits and expenditures up steadily, housing in multi-family units is strong, construction is picking back up and manufacturing has been strong with inventories building. The leading economic indicator (LEI) is an excellent indication of future strength across the ten sectors it represents and the entire economy:

- average hours worked by manufacturing workers
- average initial applications for unemployment insurance
- new orders for consumer goods and materials
- speed of goods delivery from suppliers to vendors
- new orders for capital goods
- new building permits
- S&P 500 stock index
- inflation adjusted money supply (M2)
- spread between long and short interest rates
- consumer sentiment

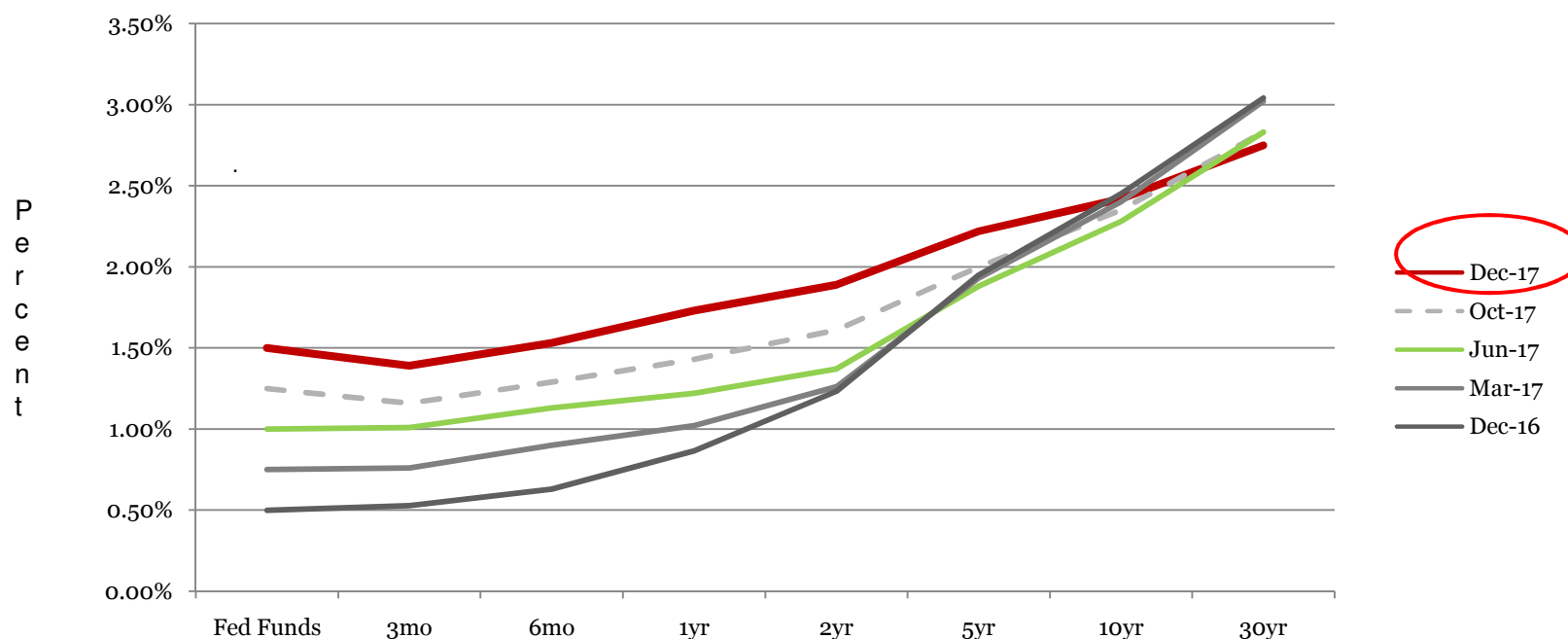
The key in 2018 will be inflation. Inflation has growth only slightly in 2017 and remains stubbornly below the Fed's 2% target. Where inflation exists in goods and services it has been balanced by low energy costs and a reduction in savings and increase in credit use. Given the new Fed Chair's propensity for *moderate* growth that 2% may be both a target and a ceiling so that inflation does not spike in 2018.





# Rates Flattening Continues

- The concern for a flattening (less steep) curve has continued in the final quarter. As the Federal Reserve raised rates in December the short rates moved up but the long end barely moved from October or June.
- The move in the short end is driven by the Fed's reflection of the economy and its desire to create a monetary cushion if a recession does occur. But the inversion from overnight funds to the three-month also has to reflect two factors (a) rates in the US led by the Fed are higher than international alternatives and (b) continuing uncertainty globally (economically and geo-politically) has investors holding close to cash until the picture becomes clearer.
- The long end not moving may indicate that long investors (which had been assuming inflation would never resurface!) are re-thinking the position and gaining some caution as to potential higher long rates in the near future.
- The higher short rates have definitely helped short-term investors but a corresponding steeper curve will help banks offer more loans thereby pushing funds into the economy which is positive all-round.



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

*Georgetown Independent School District*

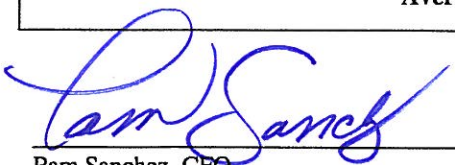
Quarterly Investment Report


October 1, 2017 – December 31, 2017


**Portfolio Summary Management Report**

This quarterly report is prepared in compliance with the Investment Policy and Strategy of the District and the Public Funds Investment Act (Chapter 2256, Texas Government Code).

<b><u>Portfolio as of 09/30/17:</u></b>		<b><u>Portfolio as of 12/31/17:</u></b>	
Beginning Book Value	\$ 104,561,790	Ending Book Value	\$ 126,738,277
Beginning Market Value	\$ 104,561,790	Ending Market Value	\$ 126,738,277
		Investment Income for quarter	\$ 301,410
		Unrealized Gain/Loss	\$ 0
WAM at Beginning Period Date <sup>1</sup>	1 day	WAM at Ending Period Date <sup>1</sup>	1 day
<i>(Increase in market value is due to seasonal cash inflows)</i>		Change in Market Value <sup>2</sup>	\$ 22,176,487
Average Yield to Maturity for period		1.240%	
Average Yield 90-Day Treasury Bill for period		1.220%	
Average Yield 180-Day Treasury Bill for period		1.370%	
Average Yield 1-Year Treasury Bill for period		1.550%	

  
Pam Sanchez, CFO  
Georgetown ISD

  
Carol Malcik  
Director of Finance

  
Linda T. Patterson, President  
Patterson & Associates as Investment Advisor, GISD

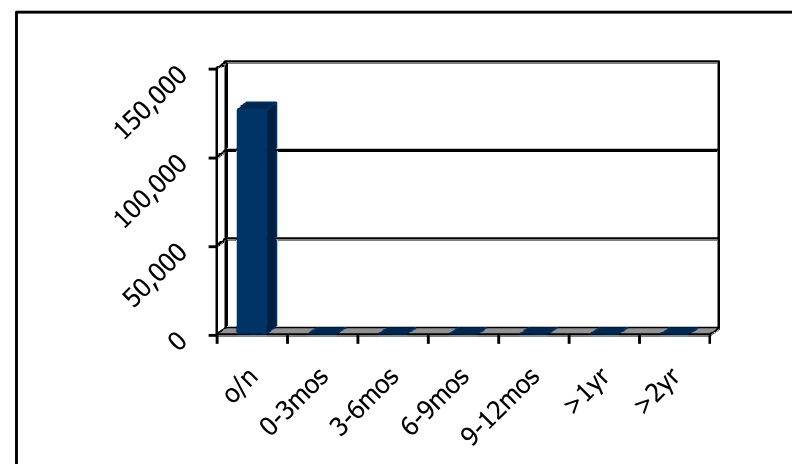
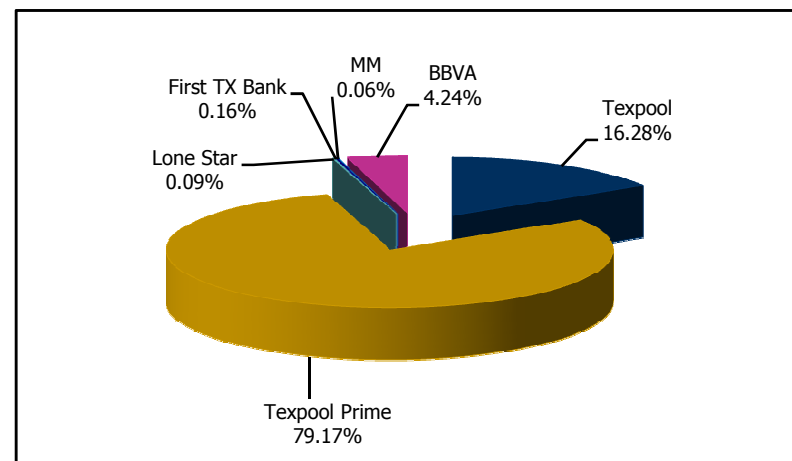
<sup>1</sup> WAM – weighted average maturity

<sup>2</sup> “Change in Market Value” is required data, but will primarily reflect the receipt and expenditure of the District’s funds from month to month. Patterson & Associates has assisted in the preparation of this consolidated investment report, with additional input provided by GISD.

# Your Portfolio

As of December 31, 2017

- P&A constantly reviews your portfolio for optimal asset allocation and a controlled average maturity because a diversified portfolio can better adjust to volatile market conditions.
- The very short-term rates continue to move up with the Fed's move and short term alternatives are available especially for those with access to commercial paper. Rates beyond one year will best the pools.
- Banks remain *uninterested* in new deposits and everyone must review the ECR rates versus those available outside the banks.
- It is time to reduce cash balances and plan for the tax funds coming soon.





**Georgetown ISD  
Portfolio Management  
Portfolio Summary  
December 31, 2017**

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

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Money Market	76,892.92	76,892.92	76,892.92	0.06	1	1	1.150
BBVA Compass Bank	5,372,620.92	5,372,620.92	5,372,620.92	4.24	1	1	0.000
Texpool	20,631,335.98	20,631,335.98	20,631,335.98	16.28	1	1	1.176
Lone Star	112,654.13	112,654.13	112,654.13	0.09	1	1	1.380
First Texas Bank	209,293.22	209,293.22	209,293.22	0.17	1	1	0.148
Texpool Prime	100,335,479.45	100,335,479.45	100,335,479.45	79.17	1	1	1.392
<b>Investments</b>	<b>126,738,276.62</b>	<b>126,738,276.62</b>	<b>126,738,276.62</b>	<b>100.00%</b>	<b>1</b>	<b>1</b>	<b>1.295</b>

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	115,132.16	714,710.57

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

*Pam Sanchez*

Pam Sanchez, Chief Financial Officer

*1/23/18*

*Carol Malcik*  
*Director of Finance*

*1/10/18*

Reporting period 12/01/2017-12/31/2017

Data Updated: SET\_GISD: 01/10/2018 16:15

Run Date: 01/10/2018 - 16:15

Portfolio GISD

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PM (PRF\_PM1) 7.3.0

Report Ver. 7.3.5



**Georgetown ISD  
Summary by Type  
December 31, 2017  
Grouped by Fund**

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

-

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: Accounts Payable Clearing</b>						
BBVA Compass Bank	1	902,580.43	902,580.43	0.71	0.000	1
First Texas Bank	1	48,851.11	48,851.11	0.04	0.019	1
<b>Subtotal</b>	<b>2</b>	<b>951,431.54</b>	<b>951,431.54</b>	<b>0.75</b>	<b>0.001</b>	<b>1</b>
<b>Fund: Construction</b>						
Texpool Prime	1	60,096,497.73	60,096,497.73	47.42	1.392	1
<b>Subtotal</b>	<b>1</b>	<b>60,096,497.73</b>	<b>60,096,497.73</b>	<b>47.42</b>	<b>1.392</b>	<b>1</b>
<b>Fund: Construction Bond Series 2011</b>						
Lone Star	2	593.59	593.59	0.00	1.379	1
<b>Subtotal</b>	<b>2</b>	<b>593.59</b>	<b>593.59</b>	<b>0.00</b>	<b>1.379</b>	<b>1</b>
<b>Fund: Construction Bond Series 2013C</b>						
Lone Star	2	60.70	60.70	0.00	1.379	1
<b>Subtotal</b>	<b>2</b>	<b>60.70</b>	<b>60.70</b>	<b>0.00</b>	<b>1.379</b>	<b>1</b>
<b>Fund: General Concentration</b>						
BBVA Compass Bank	1	2,877,880.48	2,877,880.48	2.27	0.000	1
First Texas Bank	1	145,836.29	145,836.29	0.12	0.187	1
<b>Subtotal</b>	<b>2</b>	<b>3,023,716.77</b>	<b>3,023,716.77</b>	<b>2.39</b>	<b>0.009</b>	<b>1</b>
<b>Fund: Interest &amp; Sinking</b>						
BBVA Compass Bank	1	4,886.83	4,886.83	0.00	0.000	1
Money Market	1	76,892.92	76,892.92	0.06	1.150	1
First Texas Bank	1	0.00	0.00	0.00	0.000	0
Texpool	1	13,036,908.00	13,036,908.00	10.29	1.176	1
Texpool Prime	1	4,730,820.51	4,730,820.51	3.73	1.392	1
<b>Subtotal</b>	<b>5</b>	<b>17,849,508.26</b>	<b>17,849,508.26</b>	<b>14.08</b>	<b>1.233</b>	<b>1</b>

Georgetown ISD  
Summary by Type  
December 31, 2017  
Grouped by Fund

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: Local Maintenance</b>						
Lone Star	2	111,999.84	111,999.84	0.09	1.380	1
Texpool	1	7,594,427.98	7,594,427.98	5.99	1.176	1
Texpool Prime	1	35,508,161.21	35,508,161.21	28.02	1.392	1
<b>Subtotal</b>	<b>4</b>	<b>43,214,589.03</b>	<b>43,214,589.03</b>	<b>34.10</b>	<b>1.354</b>	<b>1</b>
<b>Fund: Merchant Servicing Clearing</b>						
BBVA Compass Bank	1	13,984.42	13,984.42	0.01	0.000	1
First Texas Bank	1	0.00	0.00	0.00	0.000	0
<b>Subtotal</b>	<b>2</b>	<b>13,984.42</b>	<b>13,984.42</b>	<b>0.01</b>	<b>0.000</b>	<b>1</b>
<b>Fund: Payroll Clearing</b>						
BBVA Compass Bank	1	1,573,288.76	1,573,288.76	1.24	0.000	1
First Texas Bank	1	14,605.82	14,605.82	0.01	0.187	1
<b>Subtotal</b>	<b>2</b>	<b>1,587,894.58</b>	<b>1,587,894.58</b>	<b>1.25</b>	<b>0.002</b>	<b>1</b>
<b>Total and Average</b>	<b>22</b>	<b>126,738,276.62</b>	<b>126,738,276.62</b>	<b>100.00</b>	<b>1.295</b>	<b>1</b>



**Georgetown ISD**  
**Fund AP - Accounts Payable Clearing**  
**Investments by Fund**  
**December 31, 2017**

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

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>BBVA Compass Bank</b>											
46932	10033	BBVA Treas Mngmt Analysis Chkg	07/12/2017	902,580.43	902,580.43	902,580.43					1
<b>Subtotal and Average</b>				<b>902,580.43</b>	<b>902,580.43</b>	<b>902,580.43</b>		<b>0.000</b>	<b>0.000</b>		<b>1</b>
<b>First Texas Bank</b>											
530659	10009	First Texas Bank	07/01/2013	48,851.11	48,851.11	48,851.11	0.019	0.018	0.018		1
<b>Subtotal and Average</b>				<b>48,851.11</b>	<b>48,851.11</b>	<b>48,851.11</b>		<b>0.018</b>	<b>0.019</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>951,431.54</b>	<b>951,431.54</b>	<b>951,431.54</b>		<b>0.001</b>	<b>0.001</b>		<b>1</b>

**Fund CON - Construction**  
**Investments by Fund**  
**December 31, 2017**

Page 2

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Texpool Prime</b>											
99996	10029	Texpool Prime	07/23/2015	60,096,497.73	60,096,497.73	60,096,497.73	1.392	1.372	1.391		1
<b>Subtotal and Average</b>				<b>60,096,497.73</b>	<b>60,096,497.73</b>	<b>60,096,497.73</b>		<b>1.373</b>	<b>1.392</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>60,096,497.73</b>	<b>60,096,497.73</b>	<b>60,096,497.73</b>		<b>1.373</b>	<b>1.392</b>		<b>1</b>

**Fund CON11 - Construction Bond Series 2011**  
**Investments by Fund**  
**December 31, 2017**

Page 3

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Lone Star</b>											
246904F	10035	Lone Star Corp ON	11/16/2017	593.28	593.28	593.28	1.380	1.361	1.380		1
246904B	10016	Lone Star Corp. Overnight Plus	07/01/2013	0.31	0.31	0.31					1
<b>Subtotal and Average</b>				<b>593.59</b>	<b>593.59</b>	<b>593.59</b>		<b>1.360</b>	<b>1.379</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>593.59</b>	<b>593.59</b>	<b>593.59</b>		<b>1.360</b>	<b>1.379</b>		<b>1</b>

**Fund CON13 - Construction Bond Series 2013C**  
**Investments by Fund**  
**December 31, 2017**

Page 4

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Lone Star</b>											
246904G	10036	Lone Star Corp ON	11/16/2017	60.67	60.67	60.67	1.380	1.361	1.380		1
246904E	10019	Lone Star Corp. Overnight Plus	12/18/2013	0.03	0.03	0.03					1
<b>Subtotal and Average</b>				<b>60.70</b>	<b>60.70</b>	<b>60.70</b>		<b>1.360</b>	<b>1.379</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>60.70</b>	<b>60.70</b>	<b>60.70</b>		<b>1.360</b>	<b>1.379</b>		<b>1</b>

**Fund GEN - General Concentration**  
**Investments by Fund**  
**December 31, 2017**

Page 5

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>BBVA Compass Bank</b>											
45537	10030	BBVA Treas Mngmt Analysis Chkg	07/01/2017	2,877,880.48	2,877,880.48	2,877,880.48					1
<b>Subtotal and Average</b>				<b>2,877,880.48</b>	<b>2,877,880.48</b>	<b>2,877,880.48</b>		<b>0.000</b>	<b>0.000</b>		<b>1</b>
<b>First Texas Bank</b>											
530527	10007	First Texas Bank	07/01/2013	145,836.29	145,836.29	145,836.29	0.187	0.184	0.187		1
<b>Subtotal and Average</b>				<b>145,836.29</b>	<b>145,836.29</b>	<b>145,836.29</b>		<b>0.185</b>	<b>0.187</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>3,023,716.77</b>	<b>3,023,716.77</b>	<b>3,023,716.77</b>		<b>0.009</b>	<b>0.009</b>		<b>1</b>

**Fund IS - Interest & Sinking  
Investments by Fund  
December 31, 2017**

Page 6

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Money Market</b>											
64004358	10022	East West Bank	07/01/2017	76,892.92	76,892.92	76,892.92	1.150	1.134	1.150		1
<b>Subtotal and Average</b>				<b>76,892.92</b>	<b>76,892.92</b>	<b>76,892.92</b>		<b>1.134</b>	<b>1.150</b>		<b>1</b>
<b>BBVA Compass Bank</b>											
48307	10034	BBVA Treas Mngmt Analysis Chkg	07/06/2017	4,886.83	4,886.83	4,886.83					1
<b>Subtotal and Average</b>				<b>4,886.83</b>	<b>4,886.83</b>	<b>4,886.83</b>		<b>0.000</b>	<b>0.000</b>		<b>1</b>
<b>Texpool</b>											
99994	10004	Texpool	07/01/2013	13,036,908.00	13,036,908.00	13,036,908.00	1.176	1.160	1.176		1
<b>Subtotal and Average</b>				<b>13,036,908.00</b>	<b>13,036,908.00</b>	<b>13,036,908.00</b>		<b>1.160</b>	<b>1.176</b>		<b>1</b>
<b>First Texas Bank</b>											
530683	10005	First Texas Bank	07/01/2013	0.00	0.00	0.00					1
<b>Subtotal and Average</b>				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.000</b>	<b>0.000</b>		<b>0</b>
<b>Texpool Prime</b>											
99991	10002	Texpool Prime	07/01/2013	4,730,820.51	4,730,820.51	4,730,820.51	1.392	1.372	1.391		1
<b>Subtotal and Average</b>				<b>4,730,820.51</b>	<b>4,730,820.51</b>	<b>4,730,820.51</b>		<b>1.373</b>	<b>1.392</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>17,849,508.26</b>	<b>17,849,508.26</b>	<b>17,849,508.26</b>		<b>1.216</b>	<b>1.233</b>		<b>1</b>

**Fund LM - Local Maintenance**  
**Investments by Fund**  
**December 31, 2017**

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Texpool</b>											
99995	10010	Texpool	07/01/2013	7,594,427.98	7,594,427.98	7,594,427.98	1.176	1.160	1.176		1
<b>Subtotal and Average</b>				<b>7,594,427.98</b>	<b>7,594,427.98</b>	<b>7,594,427.98</b>		<b>1.160</b>	<b>1.176</b>		<b>1</b>
<b>Lone Star</b>											
246904H	10037	Lone Star Corp ON	11/15/2017	111,944.73	111,944.73	111,944.73	1.380	1.361	1.380		1
246904C	10017	Lone Star Corp. Overnight Plus	07/01/2013	55.11	55.11	55.11	1.380	1.361	1.380		1
<b>Subtotal and Average</b>				<b>111,999.84</b>	<b>111,999.84</b>	<b>111,999.84</b>		<b>1.361</b>	<b>1.380</b>		<b>1</b>
<b>Texpool Prime</b>											
99993	10003	Texpool Prime	07/01/2013	35,508,161.21	35,508,161.21	35,508,161.21	1.392	1.372	1.391		1
<b>Subtotal and Average</b>				<b>35,508,161.21</b>	<b>35,508,161.21</b>	<b>35,508,161.21</b>		<b>1.373</b>	<b>1.392</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>43,214,589.03</b>	<b>43,214,589.03</b>	<b>43,214,589.03</b>		<b>1.335</b>	<b>1.354</b>		<b>1</b>

**Fund MER - Merchant Servicing Clearing**  
**Investments by Fund**  
**December 31, 2017**

Page 8

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>BBVA Compass Bank</b>											
47939	10032	BBVA Treas Mngmt Analysis Chkg	07/17/2017	13,984.42	13,984.42	13,984.42					1
<b>Subtotal and Average</b>				<b>13,984.42</b>	<b>13,984.42</b>	<b>13,984.42</b>		<b>0.000</b>	<b>0.000</b>		<b>1</b>
<b>First Texas Bank</b>											
7924	10013	First Texas Bank	08/01/2013	0.00	0.00	0.00					1
<b>Subtotal and Average</b>				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.000</b>	<b>0.000</b>		<b>0</b>
<b>Total Investments and Average</b>				<b>13,984.42</b>	<b>13,984.42</b>	<b>13,984.42</b>		<b>0.000</b>	<b>0.000</b>		<b>1</b>

**Fund PAY - Payroll Clearing**  
**Investments by Fund**  
**December 31, 2017**

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>BBVA Compass Bank</b>											
47564	10031	BBVA Treas Mngmt Analysis Chkg	07/06/2017	1,573,288.76	1,573,288.76	1,573,288.76					1
<b>Subtotal and Average</b>				<b>1,573,288.76</b>	<b>1,573,288.76</b>	<b>1,573,288.76</b>		<b>0.000</b>	<b>0.000</b>		<b>1</b>
<b>First Texas Bank</b>											
530642	10008	First Texas Bank	07/01/2013	14,605.82	14,605.82	14,605.82	0.187	0.184	0.187		1
<b>Subtotal and Average</b>				<b>14,605.82</b>	<b>14,605.82</b>	<b>14,605.82</b>		<b>0.184</b>	<b>0.187</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>1,587,894.58</b>	<b>1,587,894.58</b>	<b>1,587,894.58</b>		<b>0.002</b>	<b>0.002</b>		<b>1</b>



**Georgetown ISD  
Purchases Report  
Sorted by Fund - Fund  
October 1, 2017 - December 31, 2017**

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

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
Construction Bond Series 2011													
246904F	10035	CON11	RR2	LSCO	592.27	11/16/2017	/ - Monthly	592.27		1.260		1.260	593.28
			Subtotal		592.27			592.27	0.00				593.28
Construction Bond Series 2013C													
246904G	10036	CON13	RR2	LSCO	60.57	11/16/2017	/ - Monthly	60.57		1.260		1.260	60.67
			Subtotal		60.57			60.57	0.00				60.67
Local Maintenance													
246904H	10037	LM	RR2	LSCO	111,751.71	11/15/2017	/ - Monthly	111,751.71		1.260		1.260	111,944.73
			Subtotal		111,751.71			111,751.71	0.00				111,944.73
Total Purchases					112,404.55			112,404.55	0.00				112,598.68



**Georgetown ISD**  
**Interest Earnings**  
**Sorted by Fund - Fund**  
**October 1, 2017 - December 31, 2017**  
**Period Yield on Average Book Value**

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 Austin, TX 78746  
 -

										Adjusted Interest Earnings		
CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Yield This Period	Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Accounts Payable Clearing												
530659	10009	AP	RR3	48,851.11	52,132.74	49,006.44		0.019	0.050	24.47	0.00	24.47
			Subtotal	48,851.11	52,132.74	49,006.44			0.050	24.47	0.00	24.47
Fund: Construction												
99996	10029	CON	RR4	60,096,497.73	81,689,278.49	69,219,440.03		1.392	0.331	229,219.24	0.00	229,219.24
			Subtotal	60,096,497.73	81,689,278.49	69,219,440.03			0.331	229,219.24	0.00	229,219.24
Fund: Construction Bond Series 2011												
246904B	10016	CON11	RR2	0.31	591.63	296.03			0.321	0.95	0.00	0.95
246904F	10035	CON11	RR2	593.28	0.00	296.27		1.380	0.341	1.01	0.00	1.01
			Subtotal	593.59	591.63	592.30			0.331	1.96	0.00	1.96
Fund: Construction Bond Series 2013C												
246904E	10019	CON13	RR2	0.03	60.50	30.27			0.330	0.10	0.00	0.10
246904G	10036	CON13	RR2	60.67	0.00	30.30		1.380	0.330	0.10	0.00	0.10
			Subtotal	60.70	60.50	60.57			0.330	0.20	0.00	0.20
Fund: General Concentration												
530527	10007	GEN	RR3	145,836.29	94,289.68	116,926.18		0.187	0.049	57.59	0.00	57.59
			Subtotal	145,836.29	94,289.68	116,926.18			0.049	57.59	0.00	57.59
Fund: Interest & Sinking												
99994	10004	IS	RRP	13,036,908.00	236,980.57	2,981,193.98		1.176	0.301	8,965.87	0.00	8,965.87
99991	10002	IS	RR4	4,730,820.51	4,700,213.77	4,710,972.26		1.392	0.332	15,624.40	0.00	15,624.40
64004358	10022	IS	LA1	76,892.92	76,677.14	76,754.27		1.150	0.281	215.78	0.00	215.78
			Subtotal	17,844,621.43	5,013,871.48	7,768,920.51			0.319	24,806.05	0.00	24,806.05

Georgetown ISD  
Interest Earnings  
October 1, 2017 - December 31, 2017

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Yield This Period	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Local Maintenance												
99995	10010	LM	RRP	7,594,427.98	7,549,275.84	7,922,853.97		1.176	0.293	23,177.38	0.00	23,177.38
246904C	10017	LM	RR2	55.11	111,631.12	54,640.99		1.380	0.322	175.70	0.00	175.70
99993	10003	LM	RR4	35,508,161.21	6,484,414.55	6,751,065.21		1.392	0.352	23,746.66	0.00	23,746.66
246904H	10037	LM	RR2	111,944.73	0.00	57,116.33		1.380	0.338	193.02	0.00	193.02
			Subtotal	43,214,589.03	14,145,321.51	14,785,676.50			0.320	47,292.76	0.00	47,292.76
Fund: Payroll Clearing												
530642	10008	PAY	RR3	14,605.82	14,580.90	14,600.41		0.187	0.050	7.28	0.00	7.28
			Subtotal	14,605.82	14,580.90	14,600.41			0.050	7.28	0.00	7.28
			Total	121,365,655.70	101,010,126.93	91,955,222.94			0.328	301,409.55	0.00	301,409.55



**Georgetown ISD**  
**Texas Compliance Change in Val Report**  
**Sorted by Fund**  
**October 1, 2017 - December 31, 2017**

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

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
<b>Fund: Accounts Payable Cle</b>									
10009	FTB	AP	07/01/2013	24.47	52,132.74	24.47	3,306.10	-3,281.63	48,851.11
530659	48,851.11	0.018	/ /	24.47	52,132.74	24.47	3,306.10	-3,281.63	48,851.11
10033	BBVATM	AP	07/12/2017	0.00	718,309.58	26,311,295.48	26,127,024.63	184,270.85	902,580.43
46932	902,580.43	0.000	/ /	0.00	718,309.58	26,311,295.48	26,127,024.63	184,270.85	902,580.43
<b>Sub Totals For: Fund: Accounts Payable Cle</b>				24.47	770,442.32	26,311,319.95	26,130,330.73	180,989.22	951,431.54
				24.47	770,442.32	26,311,319.95	26,130,330.73	180,989.22	951,431.54
<b>Fund: Construction</b>									
10029	TXPRI	CON	07/23/2015	229,219.24	81,689,278.49	229,219.24	21,822,000.00	-21,592,780.76	60,096,497.73
99996	60,096,497.73	1.391	/ /	229,219.24	81,689,278.49	229,219.24	21,822,000.00	-21,592,780.76	60,096,497.73
<b>Sub Totals For: Fund: Construction</b>				229,219.24	81,689,278.49	229,219.24	21,822,000.00	-21,592,780.76	60,096,497.73
				229,219.24	81,689,278.49	229,219.24	21,822,000.00	-21,592,780.76	60,096,497.73
<b>Fund: Construction Bond Se</b>									
10016	LSCO+	CON11	07/01/2013	0.95	591.63	0.95	592.27	-591.32	0.31
246904B	0.31	0.000	/ /	0.95	591.63	0.95	592.27	-591.32	0.31
10035	LSCO	CON11	11/16/2017	1.01	0.00	593.28	0.00	593.28	593.28
246904F	593.28	1.380	/ /	1.01	0.00	593.28	0.00	593.28	593.28
<b>Sub Totals For: Fund: Construction Bond Se</b>				1.96	591.63	594.23	592.27	1.96	593.59
				1.96	591.63	594.23	592.27	1.96	593.59
<b>Fund: Construction Bond Se</b>									
10019	LSCO+	CON13	12/18/2013	0.10	60.50	0.10	60.57	-60.47	0.03
246904E	0.03	0.000	/ /	0.10	60.50	0.10	60.57	-60.47	0.03

Portfolio GISD

**Georgetown ISD**  
**Texas Compliance Change in Val Report**  
**October 1, 2017 - December 31, 2017**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10036	LSCO	CON13	11/16/2017	0.10	0.00	60.67	0.00	60.67	60.67
246904G	60.67	1.380	/ /	0.10	0.00	60.67	0.00	60.67	60.67
<b>Sub Totals For: Fund: Construction Bond Se</b>				0.20	60.50	60.77	60.57	0.20	60.70
				0.20	60.50	60.77	60.57	0.20	60.70
<b>Fund: General Concentratio</b>									
10007	FTB	GEN	07/01/2013	57.59	94,289.68	51,684.47	137.86	51,546.61	145,836.29
530527	145,836.29	0.187	/ /	57.59	94,289.68	51,684.47	137.86	51,546.61	145,836.29
10030	BBVATM	GEN	07/01/2017	0.00	1,243,237.70	51,594,151.69	49,959,508.91	1,634,642.78	2,877,880.48
45537	2,877,880.48	0.000	/ /	0.00	1,243,237.70	51,594,151.69	49,959,508.91	1,634,642.78	2,877,880.48
<b>Sub Totals For: Fund: General Concentratio</b>				57.59	1,337,527.38	51,645,836.16	49,959,646.77	1,686,189.39	3,023,716.77
				57.59	1,337,527.38	51,645,836.16	49,959,646.77	1,686,189.39	3,023,716.77
<b>Fund: Interest &amp; Sinking</b>									
10002	TXPRI	IS	07/01/2013	15,624.40	4,700,213.77	30,606.74	0.00	30,606.74	4,730,820.51
99991	4,730,820.51	1.391	/ /	15,624.40	4,700,213.77	30,606.74	0.00	30,606.74	4,730,820.51
10004	TXPOOL	IS	07/01/2013	8,965.87	236,980.57	12,819,929.43	20,002.00	12,799,927.43	13,036,908.00
99994	13,036,908.00	1.176	/ /	8,965.87	236,980.57	12,819,929.43	20,002.00	12,799,927.43	13,036,908.00
10005	FTB	IS	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00
530683	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10022	EWB	IS	07/01/2017	215.78	76,677.14	424.50	208.72	215.78	76,892.92
64004358	76,892.92	1.150	/ /	208.72	76,677.14	424.50	208.72	215.78	76,892.92
10034	BBVATM	IS	07/06/2017	0.00	4,386.83	10,000.00	9,500.00	500.00	4,886.83
48307	4,886.83	0.000	/ /	0.00	4,386.83	10,000.00	9,500.00	500.00	4,886.83
<b>Sub Totals For: Fund: Interest &amp; Sinking</b>				24,806.05	5,018,258.31	12,860,960.67	29,710.72	12,831,249.95	17,849,508.26
				24,798.99	5,018,258.31	12,860,960.67	29,710.72	12,831,249.95	17,849,508.26
<b>Fund: Local Maintenance</b>									

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Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10003	TXPRI	LM	07/01/2013	23,746.66	6,484,414.55	35,023,746.66	6,000,000.00	29,023,746.66	35,508,161.21
99993	35,508,161.21	1.391	/ /	23,746.66	6,484,414.55	35,023,746.66	6,000,000.00	29,023,746.66	35,508,161.21
10010	TXPOOL	LM	07/01/2013	23,177.38	7,549,275.84	67,546,466.42	67,501,314.28	45,152.14	7,594,427.98
99995	7,594,427.98	1.176	/ /	23,177.38	7,549,275.84	67,546,466.42	67,501,314.28	45,152.14	7,594,427.98
10017	LSCO+	LM	07/01/2013	175.70	111,631.12	175.70	111,751.71	-111,576.01	55.11
246904C	55.11	1.380	/ /	175.70	111,631.12	175.70	111,751.71	-111,576.01	55.11
10037	LSCO	LM	11/15/2017	193.02	0.00	111,944.73	0.00	111,944.73	111,944.73
246904H	111,944.73	1.380	/ /	193.02	0.00	111,944.73	0.00	111,944.73	111,944.73
<b>Sub Totals For: Fund: Local Maintenance</b>				47,292.76	14,145,321.51	102,682,333.51	73,613,065.99	29,069,267.52	43,214,589.03
				47,292.76	14,145,321.51	102,682,333.51	73,613,065.99	29,069,267.52	43,214,589.03
<b>Fund: Merchant Servicing C</b>									
10013	FTB	MER	08/01/2013	0.00	0.00	0.00	0.00	0.00	0.00
7924	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10032	BBVATM	MER	07/17/2017	0.00	7,626.80	418,045.02	411,687.40	6,357.62	13,984.42
47939	13,984.42	0.000	/ /	0.00	7,626.80	418,045.02	411,687.40	6,357.62	13,984.42
<b>Sub Totals For: Fund: Merchant Servicing C</b>				0.00	7,626.80	418,045.02	411,687.40	6,357.62	13,984.42
				0.00	7,626.80	418,045.02	411,687.40	6,357.62	13,984.42
<b>Fund: Payroll Clearing</b>									
10008	FTB	PAY	07/01/2013	7.28	14,580.90	28.28	3.36	24.92	14,605.82
530642	14,605.82	0.187	/ /	7.28	14,580.90	28.28	3.36	24.92	14,605.82
10031	BBVATM	PAY	07/06/2017	0.00	1,578,101.77	22,446,135.32	22,450,948.33	-4,813.01	1,573,288.76
47564	1,573,288.76	0.000	/ /	0.00	1,578,101.77	22,446,135.32	22,450,948.33	-4,813.01	1,573,288.76
<b>Sub Totals For: Fund: Payroll Clearing</b>				7.28	1,592,682.67	22,446,163.60	22,450,951.69	-4,788.09	1,587,894.58
				7.28	1,592,682.67	22,446,163.60	22,450,951.69	-4,788.09	1,587,894.58

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Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
<b>Report Grand Totals:</b>				301,409.55	104,561,789.61	216,594,533.15	194,418,046.14	22,176,487.01	126,738,276.62
				301,402.49	104,561,789.61	216,594,533.15	194,418,046.14	22,176,487.01	126,738,276.62