

**Milam Appraisal District  
Schedule of Investments  
June 30, 2016**

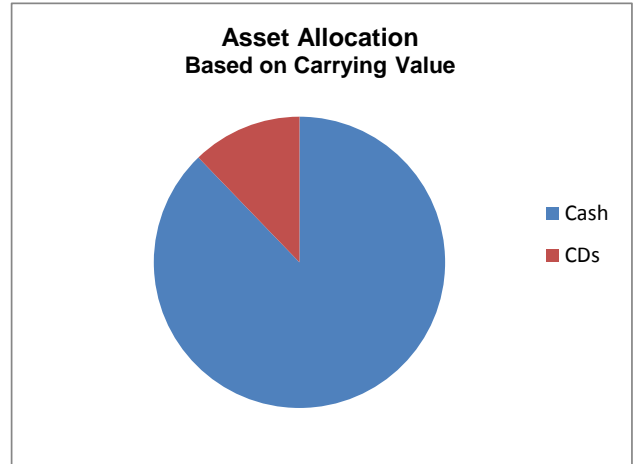
Investments are made in accordance with the District's Investment Policy adopted by the Board of Directors. The District's primary investment objectives, in order of priority, are as follows:

- Safety
- Liquidity
- Diversification
- Yield

As of June 30, 2016, the District had cash and investments with a carrying value of \$667,719 and a fair value of \$667,719. The investment portfolio complies with the District's Investment Policy and Strategy and the Public Funds Investment Act, Chapter 2256, Texas Government Code, as amended.

	<u>Carrying Value</u>	<u>Bank Balance/ Fair Value</u>
<b>Entity Allocation</b>		
Citizens National Bank	\$ 667,719	\$ 667,719
	<u>\$ 667,719</u>	<u>\$ 667,719</u>

	<u>Carrying Value</u>	<u>Bank Balance/ Fair Value</u>
<b>Asset Allocation</b>		
Cash	\$ 586,199	\$ 586,199
CDs	81,520	81,520
	<u>\$ 667,719</u>	<u>\$ 667,719</u>



Type	<u>Par Value</u>	<u>Term (Days)</u>	<u>Yield %</u>	<u>Maturity Date</u>	<u>Carrying Value</u>	<u>Fair Value</u>	<u>Fair vs Carrying</u>
Citizens National Bank Cash	\$ 586,199	1	0.55	-	\$ 586,199	\$ 586,199	\$ -
Citizens National Bank CD	81,520	91	0.55	7/26/2016	81,520	81,520	-
	<u>\$ 667,719</u>				<u>\$ 667,719</u>	<u>\$ 667,719</u>	<u>\$ -</u>

**Fair Value as a % of Carrying Value      100.00%**

*Dyann White*  
Chief Appraiser

*Miranda Drake*  
Business Manager