

City of Greenville
Investment Advisory Committee Meeting
Wednesday, August 17, 2016
City Hall, Room 337
12:00pm-1:30pm
Attendees:

Scott Below, *Chair*

PJ Connelly, *City Council Liaison*

Bernita Demery, *Director of Financial Services*

Barbara Lipscomb, *City Manager*

Michael Cowin, *Assistant City Manager*

Kimberly Branch, *Financial Services Manager*

Cameron Evans, *Secretary*

Cameron Lovitt, *New Member*

1. Introductions

2. Election of Officers

3. Review April 20, 2016 Meeting Minutes (See Attached)

4. C2 Group Presentation – David Silvas (See Attached)

5. Quarterly Report as of June 30, 2016 (See Attached)

6. November 7th City Council Presentation (See Previous Version Attached)

7. Upcoming meeting(s):

Wednesday, October 12, 2016 (Proposed at April 20, 2016 meeting)

Investment Advisory Committee Meeting (IAC)

Minutes

Wednesday, April 20, 2016

Members present

Dr. Scott Below, *Chair*; Cameron Evans, *Secretary*

City Staff present

Barbara Lipscomb, *City Manager*; Michael Cowin, *Assistant City Manager*;
Bernita Demery, *Director of Financial Services*; Kimberly Branch, *Senior Financial Services Manager*

Others present

PJ Connelly, *City Council Liaison*; Lee Carter and Gary Porter, *North Carolina Capital Management Trust (NCCMT)*

The meeting of the Investment Advisory Committee took place at 12:00 noon on Wednesday, April 20, 2016 in City Hall Conference Room 126.

1. Introductions

Dr. Below opened the meeting by welcoming everyone in attendance and asking that everyone state their name and title. The newest member to the Committee was Council Member Connelly, City Council Liaison.

2. Review of April 22, 2015 Meeting Minutes

The minutes were approved without exception by the Committee.

3. North Carolina Capital Management Trust (NCCMT Presentation by Gary Porter)

Gary Porter and Lee Carter began their presentation with an economic update. Unemployment rates and other US economy highlights were also reviewed. It was also highlighted by Gary Porter that when NCCMT makes projections, the economic conditions are a factor used in determining them.

The Cash Portfolio changes were discussed as well. It was mentioned that 2/3 of governments voted in August of 2015 to make the change of Cash Portfolio over to a government fund. The banking structure will still be the same, and the account numbers will stay the same as well. The changes include that:

- 1) Investments are to be made into municipal securities and;
- 2) There will be reinvestments into government agencies.

The State Treasurer is the regulator for these funds. Mr. Cowin asked what kind of impact on return this will have. Mr. Carter responded stating that Fidelity has looked into that, and there will be a minimal impact of 8 basis points or .08%. Ms. Lipscomb inquired about the portfolio's makeup, specifically asking whether or not this was all local government money. NCCMT replied that it is all local government money and that no State money is involved; it's just regulated by the State Treasurer.

The Term Portfolio was discussed next. This portfolio started in 1987 and it gave governments a longer term option. Fidelity is the manager for the Term Portfolio, which is a short-term bond fund, wherein principal goes up and down (hasn't moved in the last five years). The target period of 90-120 days has been shortened. The principal fluctuation was not favored or preferred by governments, so Fidelity has come down to 60 days.

4. C2 Group's Investment Report Review

A. Performance Report as of December 31, 2015

B. Information to Management

The Committee reviewed the Performance Report/Annual Review. Mrs. Demery explained that the City's investments are currently meeting the Merrill Lynch benchmark. In reviewing the C2 Group reports, Mrs. Branch highlighted that the City is rebalancing on a monthly basis. Also, Dr. Below added as a note to those who were new to the Committee, that the Committee made the decision two years ago to shorten the maturities of some of the investments, due to changing/rising rates.

5. Investment Report as of March 31, 2016

The Committee reviewed the quarterly report as of March 31st. Mrs. Demery highlighted that based on the history of the City's investments, the City is in a better position than it was two years ago. The charts were reviewed, and it was evident that not much more cash is shown and the General Fund's growth has been about the same. Dr. Below added that historically June/July are usually the lowest points for these investments, due to most of the tax revenues being received in August.

6. Annual Review of City Investment Policy

Mrs. Demery asked that the Committee members and City officials review the Investment Policy and respond to her with any suggested changes as soon as possible. The changes submitted are to be approved by City Council prior to year-end. Dr. Below mentioned that the suggested changes from the Committee could be submitted to Mrs. Demery no later than Friday, April 22nd.

7. Other Vendors – Discussion

Last year, it was agreed by all attendees that this could be a topic of discussion. Mrs. Demery inquired to find out what vendors the Committee suggests bringing in for an overview of the services offered.

Mrs. Demery mentioned that it would be beneficial for the Committee to bring in companies that would add value to the City such as NCCMT and the C2 Group. It was mentioned by Mr. Evans that a Wells Fargo representative may be a potential vendor to have present at an upcoming meeting. Also, it was confirmed by the Committee that the C2 Group will be presenting at the August meeting.

8. Upcoming Meetings:

Wednesday, August 17, 2016

Wednesday, October 12, 2016

The August date was unanimously confirmed by the Committee; however, the October date will be revisited during the next meeting.

PERFORMANCE REPORT

JUNE 30, 2015 - JUNE 30, 2016



CITY OF GREENVILLE

Optimizer

c2 Investment Group

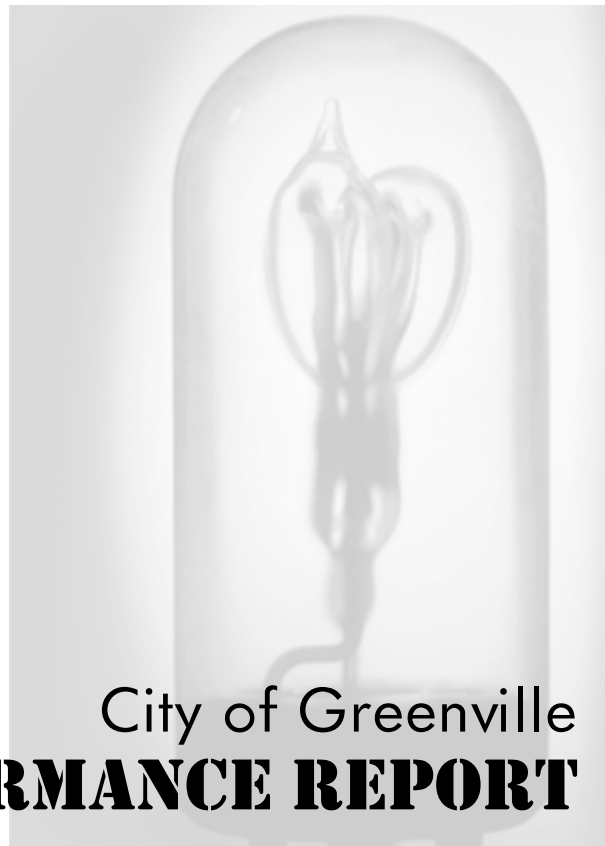
Trusted Performance. Lasting Value.

AUGUST 2016



CITY OF GREENVILLE
INVESTMENT ADVISORY COMMITTEE

OPTIMIZER 1 - 3 agency/bullet



City of Greenville
PERFORMANCE REPORT

JUNE 30, 2015 - JUNE 30, 2016

ANNUAL REPORT CITY OF GREENVILLE



Performance Date Range: July 9, 2008 - June 30, 2016

Optimizer

Optimizer 1 - 3 Agency / Bullet

PERFORMANCE REPORT - since inception

July 9, 2008

PORTFOLIO VALUE	10,012,015.63
Accrued Interest	81,215.59
Contributions	47,306,810.16
Withdrawals	- 44,661,356.34
Realized-Unrealized Gain/Loss	- 893,124.31
Interest	2,586,900.01
Dividends	.00
Change in Accrued Interest	- 26,209.57

June 30, 2016

PORTFOLIO VALUE	14,351,245.15
Accrued Interest	55,006.02
Total Gains — Gross of Fees	1,667,566.13
Annualized TRR - Gross of Fees	1.91 %
Total Gains — Net of Fees	1,573,565.13
Annualized TRR - Net of Fees	1.81 %
Merrill Lynch 1-3 A/B Index	1.94 %

C2 Investment Group believes the information contained in this report was reliably obtained; no guarantees or warranties are made or intended as to accuracy or completeness. This historical information represents past performance and should not be considered indicative of future results. Principal value and investment return will fluctuate.

ANNUAL REPORT CITY OF GREENVILLE



Performance Date Range: June 30, 2015 - June 30, 2016

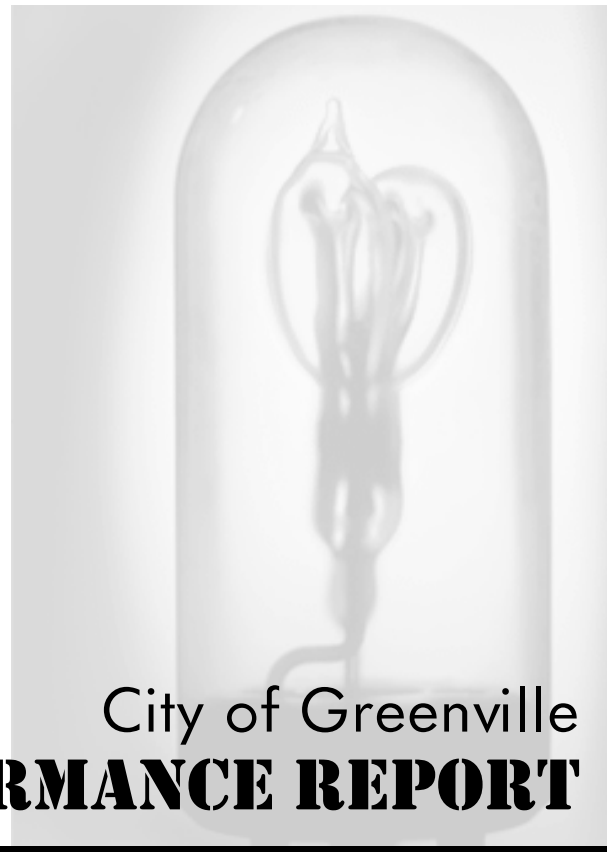
Optimizer

Optimizer 1 - 3 Agency / Bullet PERFORMANCE REPORT

	June 30, 2015	June 30, 2014
PORTFOLIO VALUE	14,673,762.13	14,883,492.75
Accrued Interest	72,481.28	99,487.73
Contributions	5,828,818.81	5,687,606.71
Withdrawals	- 6,352,541.76	- 6,063,882.07
Realized-Unrealized Gain/Loss	- 109,430.12	- 242,017.54
Interest	310,636.09	408,562.28
Dividends	.00	.00
Change in Accrued Interest	- 17,475.26	- 27,006.44
	June 30, 2016	June 30, 2015
PORTFOLIO VALUE	14,351,245.15	14,673,762.13
Accrued Interest	55,006.02	72,481.28
Total Gains — Gross of Fees	183,730.71	139,538.29
Annualized TRR - Gross of Fees	1.28 %	0.94 %
Total Gains — Net of Fees	169,730.71	125,538.29
Annualized TRR - Net of Fees	1.18 %	0.85 %
Merrill Lynch 1-3 A/B Index	1.30 %	0.99 %

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OPTIMIZER 3 - 5 agency/bullet



City of Greenville
PERFORMANCE REPORT

JUNE 30, 2015 - JUNE 30, 2016

ANNUAL REPORT CITY OF GREENVILLE



Performance Date Range: June 11, 2007 - June 30, 2016

Optimizer

Optimizer 3 - 5 Agency / Bullet

PERFORMANCE REPORT - since inception

	June 11, 2007
PORTFOLIO VALUE	7,940,082.81
Accrued Interest	137,489.41
Contributions	39,242,984.13
Withdrawals	- 45,312,008.54
Realized-Unrealized Gain/Loss	1,033,880.79
Interest	2,495,805.08
Dividends	.00
Change in Accrued Interest	- 120,549.55
	June 30, 2016
PORTFOLIO VALUE	5,400,744.28
Accrued Interest	16,939.86
Total Gains — Gross of Fees	3,409,136.32
Annualized TRR - Gross of Fees	4.68 %
Total Gains — Net of Fees	3,343,093.65
Annualized TRR - Net of Fees	4.59 %
Merrill Lynch 3-5 A/B Index	4.81 %

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ANNUAL REPORT CITY OF GREENVILLE



Performance Date Range: June 30, 2015 - June 30, 2016

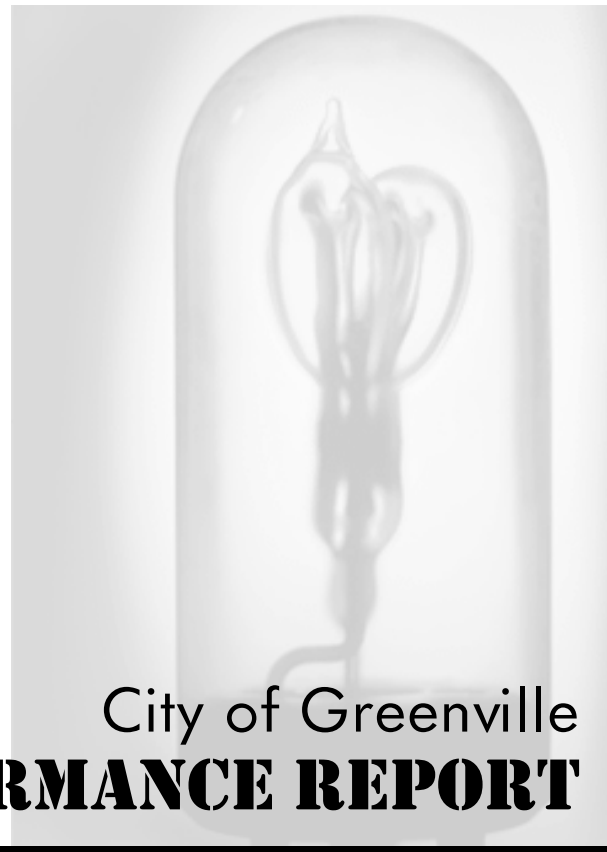
Optimizer

Optimizer 3 - 5 Agency / Bullet PERFORMANCE REPORT

	June 30, 2015	June 30, 2014
PORTFOLIO VALUE	5,036,865.44	5,022,314.41
Accrued Interest	20,290.28	23,188.54
Contributions	3,014,045.18	3,617,539.57
Withdrawals	- 2,851,571.77	- 3,710,206.70
Realized-Unrealized Gain/Loss	88,747.52	- 13,299.84
Interest	112,657.91	120,518.00
Dividends	0.00	0.00
Change in Accrued Interest	- 3,350.42	- 2,898.26
	June 30, 2016	June 30, 2015
PORTFOLIO VALUE	5,400,744.28	5,036,865.44
Accrued Interest	16,939.86	20,290.28
Total Gains - Gross of Fees	198,055.01	104,319.90
Annualized TRR - Gross of Fees	3.78 %	2.08 %
Total Gains - Net of Fees	193,055.01	99,319.90
Annualized TRR - Net of Fees	3.69 %	1.98 %
Merrill Lynch 3-5 A/B Index	4.02 %	2.12 %

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OPTIMIZER 3 - 5 treasury



City of Greenville
PERFORMANCE REPORT

JUNE 30, 2015 - JUNE 30, 2016

ANNUAL REPORT CITY OF GREENVILLE



Performance Date Range: October 6, 2009 - June 30, 2016

Optimizer

Optimizer 3 - 5 Treasury

PERFORMANCE REPORT - since inception

October 6, 2009

PORTFOLIO VALUE	6,018,029.80
Accrued Interest	29,799.94
Contributions	22,301,738.69
Withdrawals	- 24,102,790.51
Realized-Unrealized Gain/Loss	179,554.17
Interest	916,193.12
Dividends	.00
Change in Accrued Interest	- 2,177.27

June 30, 2016

PORTFOLIO VALUE	5,312,725.27
Accrued Interest	27,622.67
Total Gains — Gross of Fees	1,093,570.02
Annualized TRR - Gross of Fees	2.81 %
Total Gains — Net of Fees	1,054,447.02
Annualized TRR - Net of Fees	2.71 %
Merrill Lynch 3-5 Treasury Index	2.85 %

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ANNUAL REPORT CITY OF GREENVILLE



Performance Date Range: June 30, 2015 - June 30, 2016

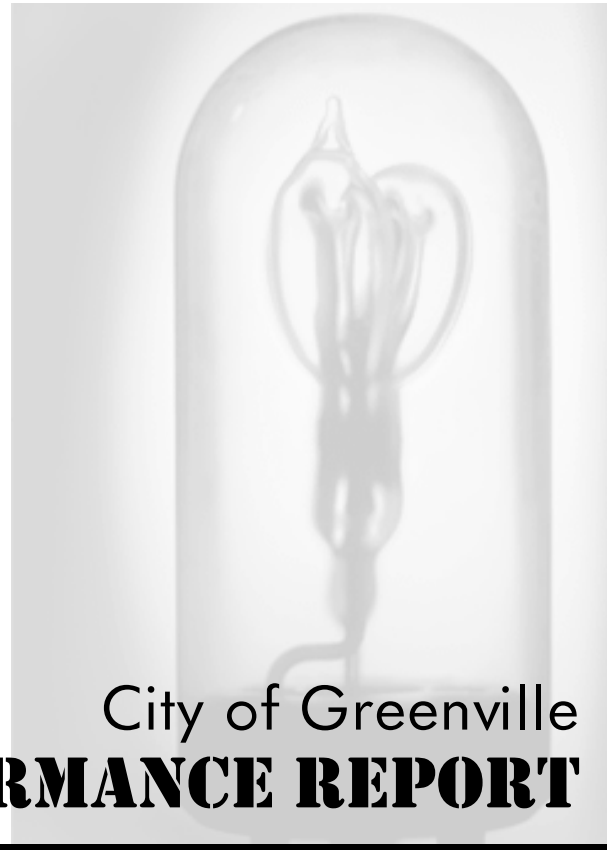
Optimizer

Optimizer 3 - 5 Treasury PERFORMANCE REPORT

	June 30, 2015	June 30, 2014
PORTFOLIO VALUE	5,195,025.64	5,174,480.10
Accrued Interest	23,932.23	30,573.64
Contributions	3,132,667.48	2,827,737.90
Withdrawals	- 3,210,091.39	- 2,920,589.93
Realized-Unrealized Gain/Loss	93,287.53	4,034.02
Interest	101,836.01	109,363.56
Dividends	.00	.00
Change in Accrued Interest	3,690.44	- 6,641.40
	June 30, 2016	June 30, 2015
PORTFOLIO VALUE	5,312,725.27	5,195,025.64
Accrued Interest	27,622.67	23,932.23
Total Gains — Gross of Fees	198,813.97	106,756.17
Annualized TRR - Gross of Fees	3.88 %	2.07 %
Total Gains — Net of Fees	193,813.97	101,756.17
Annualized TRR - Net of Fees	3.78 %	1.97 %
Merrill Lynch 3-5 Treasury Index	3.92 %	2.10 %

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INVESTMENT INCOME



City of Greenville
PERFORMANCE REPORT

JUNE 30, 2015 - JUNE 30, 2016

ANNUAL REPORT CITY OF GREENVILLE



Performance Date Range: June 30, 2015 - June 30, 2016

Optimizer

INVESTMENT INCOME / MARKET VALUE *gross of fees*

	"Received" Interest Earned	Change in Accrued Interest	"Change in Market Value" Realized/Un-Realized Gain/Loss	<i>gross of fees</i> Investment Income Market Value
1 - 3 Year A/B 06/30/2015 - 06/30/2016	310,636.09	- 17,475.26	-1 09,430.12	183,730.71
3 - 5 Year A/B 06/30/2015 - 06/30/2016	112,657.91	- 3,350.42	88,747.52	198,055.01
3 - 5 Year Treasury 06/30/2015 - 06/30/2016	101,836.01	3,690.44	93,287.53	198,813.97
Investment Income - Combined	525,130.01	- 17,135.24	72,604.93	580,599.70

OPTIMIZER PERFORMANCE

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ANNUAL REPORT CITY OF GREENVILLE



Optimizer

INVESTMENT INCOME / MARKET VALUE *net of fees* Since Inception

1 - 3 Year Agency / Bullet

Inception: 07/09/2008 - 06/30/2016

Investment Income

1,573,565.13

3 - 5 Year Agency / Bullet

Inception: 06/11/2007 - 06/30/2016

3,343,093.65

3 - 5 Year Treasury

Inception: 10/06/2009 - 06/30/2016

1,054,447.02

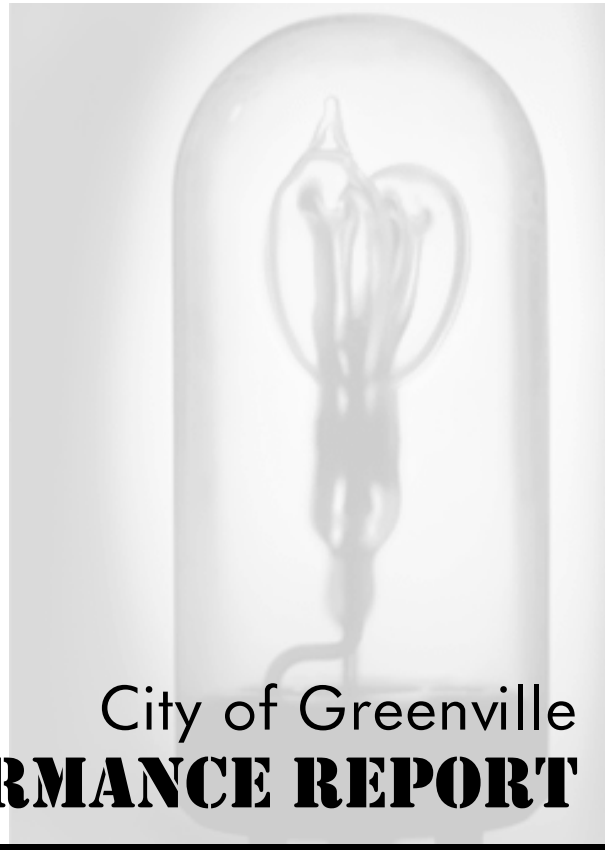
Investment Income - Combined

\$ 5,971,105.80

OPTIMIZER PERFORMANCE

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PERFORMANCE HISTORY



City of Greenville
PERFORMANCE REPORT

JUNE 30, 2015 - JUNE 30, 2016

PERFORMANCE HISTORY



Performance Date Range: June 30, 2000 - June 30, 2016

Optimizer

NCCMT vs Merrill Lynch Agency / Bullet Indexes 1 - 3 Year and 3 - 5 Year

Total Rate of Return		NCCMT	City of Greenville	Merrill Lynch 1-3 Year	City of Greenville	Merrill Lynch 3-5 Year
Date Range						
6/30/2000	6/30/2001	5.74		10.11		12.32
6/30/2001	6/30/2002	2.35		7.71		10.65
6/30/2002	6/30/2003	1.31		5.69		11.32
6/30/2003	6/30/2004	0.89		0.39		-1.17
6/30/2004	6/30/2005	2.03		2.36		4.57
6/30/2005	6/30/2006	4.05		1.89		-0.37
6/30/2006	6/30/2007	5.14		5.39	** .69	5.97
6/30/2007	6/30/2008	4.27		7.36	9.18	9.46
6/30/2008	6/30/2009	1.73	* 6.25	6.45	9.81	9.72
6/30/2009	6/30/2010	0.18	3.09	3.16	6.70	6.97
6/30/2010	6/30/2011	0.12	1.61	1.65	3.59	3.64
6/30/2011	6/30/2012	0.06	1.06	1.10	5.00	5.08
6/30/2012	6/30/2013	0.05	0.28	0.37	- 0.49	-0.25
6/30/2013	6/30/2014	0.01	0.83	0.88	2.48	2.46
6/30/2014	6/30/2015	0.02	0.94	0.99	2.08	2.12
6/30/2015	6/30/2016	0.22	1.28	1.30	3.78	4.02
6/30/2000	6/30/2016	1.74	1.91	3.51	4.68	5.32

* inception 07/09/2008

** inception 06/11/2007

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PERFORMANCE HISTORY



Performance Date Range: June 30, 2000 - June 30, 2016

Optimizer

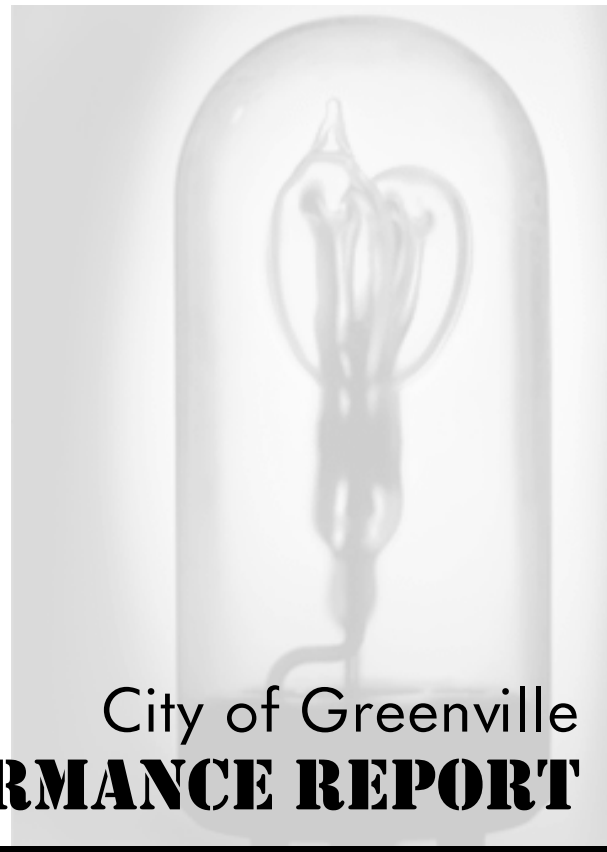
NCCMT vs Merrill Lynch Agency / Bullet Indexes 1 - 3 Year and 3 - 5 Year

Asset Growth Comparison \$ 20,000,000

Date Range	NCCMT	Merrill Lynch Agency / Bullet		Merrill Lynch Agency / Bullet	
		1-3 Year	Gain/Loss Comparison	3-5 Year	Gain/Loss Comparison
6/30/2000 - 6/30/2001	21,147,462.89	22,021,320.18	873,857.29	22,464,249.59	1,316,786.70
6/30/2001 - 6/30/2002	21,644,683.11	23,719,755.99	2,075,072.88	24,855,796.35	3,211,113.24
6/30/2002 - 6/30/2003	21,927,803.34	25,070,199.15	3,142,395.81	27,669,000.79	5,741,197.45
6/30/2003 - 6/30/2004	22,122,229.24	25,168,369.56	3,046,140.32	27,344,995.51	5,222,766.27
6/30/2004 - 6/30/2005	22,570,749.37	25,762,479.58	3,191,730.21	28,594,146.73	6,023,397.36
6/30/2005 - 6/30/2006	23,485,265.77	26,250,128.40	2,764,862.63	28,487,960.12	5,002,694.35
6/30/2006 - 6/30/2007	24,693,190.16	27,665,591.28	2,972,401.12	30,188,501.64	5,495,311.48
6/30/2007 - 6/30/2008	25,748,620.27	29,700,790.24	3,952,169.97	33,043,482.15	7,294,861.88
6/30/2008 - 6/30/2009	26,194,855.31	31,616,149.68	5,421,294.37	36,254,362.82	10,059,507.51
6/30/2009 - 6/30/2010	26,241,116.14	32,615,754.39	6,374,638.25	38,780,864.98	12,539,748.84
6/30/2010 - 6/30/2011	26,273,696.25	33,155,220.61	6,881,524.36	40,190,657.47	13,916,961.22
6/30/2011 - 6/30/2012	26,288,584.02	33,520,203.51	7,231,619.49	42,233,096.52	15,944,512.50
6/30/2012 - 6/30/2013	26,300,851.71	33,645,884.26	7,345,032.55	42,127,687.84	15,826,836.13
6/30/2013 - 6/30/2014	26,303,481.85	33,943,410.33	7,639,928.48	43,164,854.80	16,861,372.95
6/30/2014 - 6/30/2015	26,308,084.73	34,280,882.91	7,972,798.18	44,081,054.61	17,772,969.88
6/30/2015 - 6/30/2016	26,365,721.17	34,726,135.68	8,360,414.51	45,854,915.45	19,489,194.28

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PORTFOLIO COMPOSITION



City of Greenville
PERFORMANCE REPORT

JUNE 30, 2015 - JUNE 30, 2016

ANNUAL REPORT

CITY OF GREENVILLE



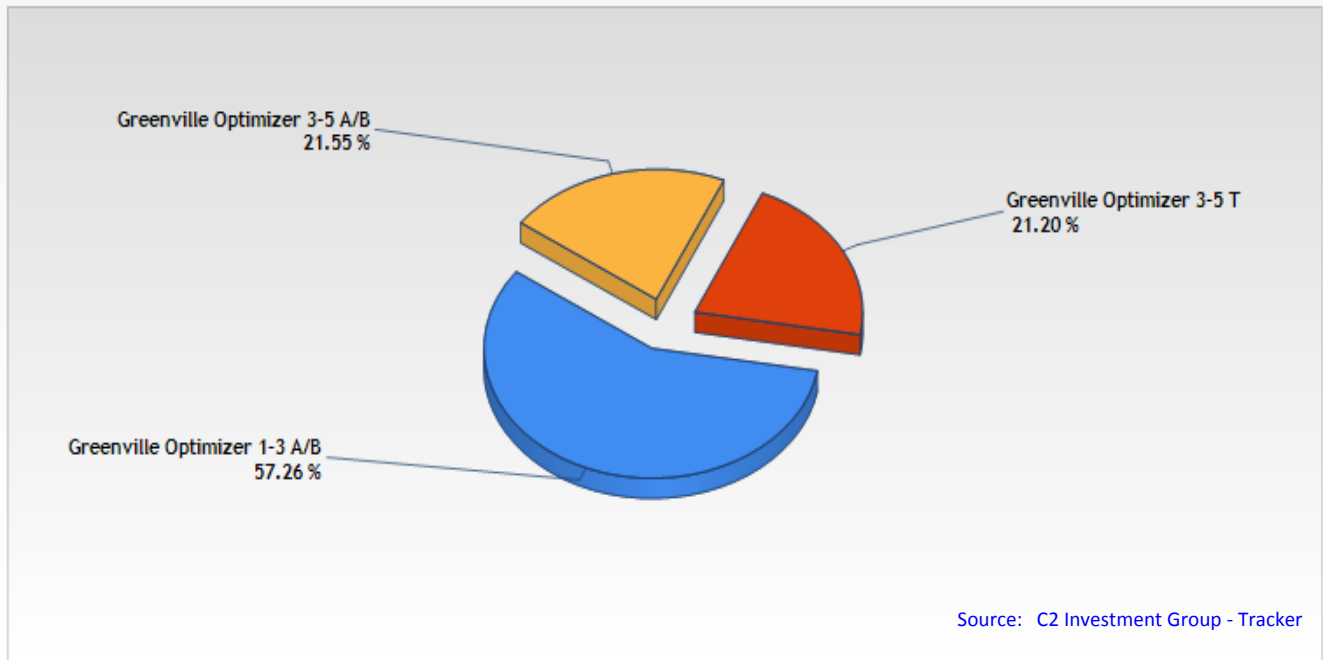
PORTFOLIO COMPOSITION

Report: by Investment Portfolio

Optimizer

Date: 06/30/2016

Portfolio Holdings Distribution by Portfolio Name



Optimizer Portfolio: 25,064,714.68

PORTFOLIO - market value

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ANNUAL REPORT

CITY OF GREENVILLE



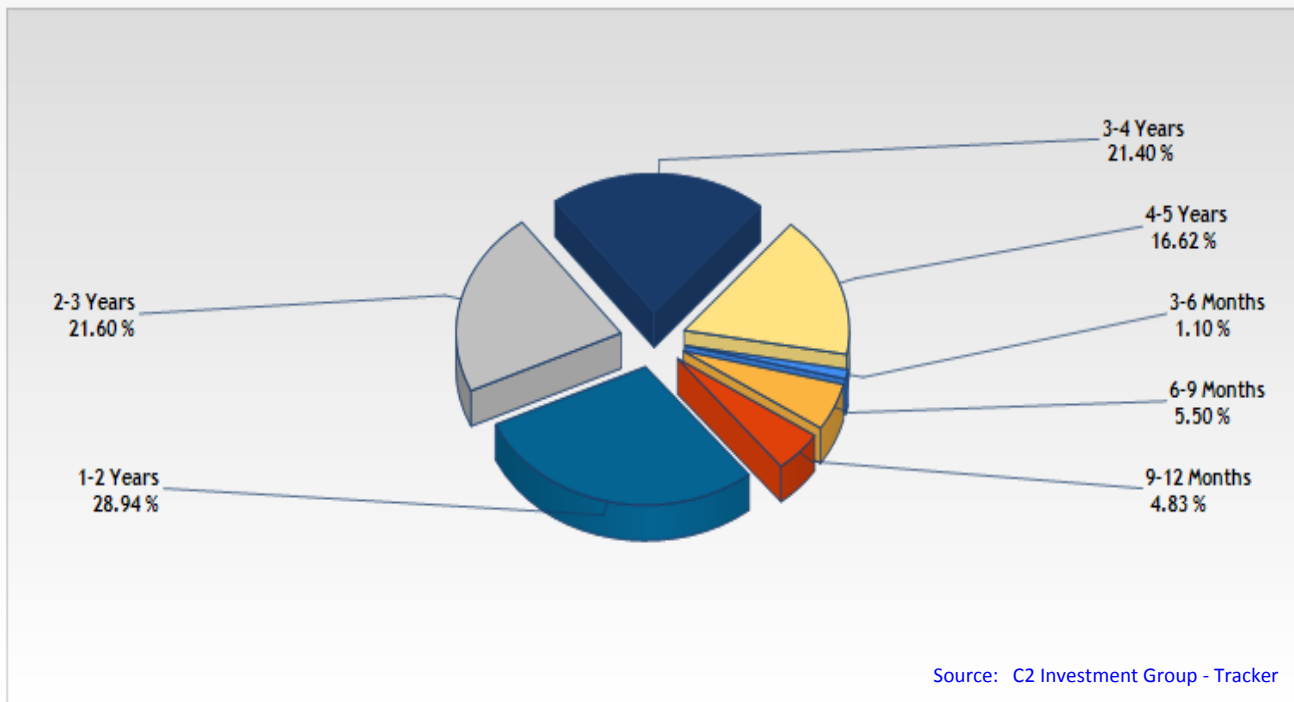
PORTFOLIO COMPOSITION

Report: by Maturity Range

Optimizer

Date: 06/30/2016

Portfolio Holdings Distribution by Maturity Range



Optimizer Portfolio: 25,064,714.68

PORTFOLIO - market value

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C2 Investment Group

Trusted Performance. Lasting Value.



CORPORATE HEADQUARTERS
161 Village View - Suite 101
Mooresville, North Carolina 28117

704.987.8728 Telephone / 704.987.8730 FAX

MEMORANDUM

To: Barbara Lipscomb, City Manager
 Michael Cowin, Assistant City Manager

From: Bernita W. Demery, CPA, MBA, Director of Financial Services

Date: August 16, 2016

Subject: Cash/Investment Report as of June 30, 2016

Attached is the City of Greenville's Cash/Investment Portfolio Report as of June 30, 2016. The information below will provide a review of the activity that occurred in the cash portfolio for the period, April 2016 through June 2016.

During the reporting period, there were no unusual occurrences within the cash / investment categories. The overall cash portfolio reflects a decrease as of June 30, 2016 when compared to prior quarter ending March 30, 2016. The portfolio decreased to \$57,219,795, which is a cumulative face value change of \$5,565,878 or 8% when compared to the previous quarter. This decrease is consistent when compared to prior fiscal year ends due to consistent spending, while the bulk of collections take place earlier in the fiscal year. However, when compared to the previous fiscal year end 2015 total cash has increased by 3,504,521 or 6%. The increase in cash is caused for the following reasons:

- Bond proceeds for South Greenville bond issue
- Increase in occupancy Tax
- Installment proceeds for Round 3 of Sanitation Carts

Attached is a historical presentation of the cash portfolio performance for the past five years. The pattern remains consistent to prior year(s).

Investment Earnings are directly dependent on the cash balances on-hand, the timing of coupon payments and the C2 monthly buys and sells. As of June 30, 2016, the year-to-date investment earnings have slightly decreased when compared to the same time for the prior year. The table below illustrates a 2-year history of investment earnings.

Year	June 2016	June 2015
Investment Earnings	\$680,110.71	\$367,666.91

The investment transactions for the reporting period April 2016 – June 2016:

Transactions	Cusip	Amount	Realized Gain/(Loss)
C2 Buys	C2	\$2,830,000	-\$0-
C2 Sells	C2	\$2,815,000	(\$8,980.39)

The tables on the next page illustrate the portfolio's performance, market amounts, and rate of returns, and include a comparison to the Federal 91-day T-Bill. The City's monthly portfolio outpaces the Federal Reserve Treasury bill rates on the 91 day. The City's Optimizer investment returns are in line with the Merrill Lynch benchmarks, as illustrated on the "Group Summary Total Portfolio Holdings".

The diversification of the portfolio and the percentages held in investment types complies with the City's investment policy.

Investment Portfolio Update		
	June 30, 2016	June 30, 2015
Market Amount	\$57,924,484.59	\$53,645,329.89
% Return	.68%	..54%

City versus Federal T-Bill Comparison as of June 30, 2016		
	City Returns	Federal T-Bill Benchmark
91 Day Benchmark Return	.03%	.026%
1-3 Year Benchmark Return	1.01%	.86%
3-5 Year Benchmark Return	1.45%	1.17%

Let me know if you have questions.

Cc: City Council
Investment Advisory Committee

Group Summary Portfolio Holdings
City of Greenville
June 30, 2016

Description	Face Amount/Shares	Cost Value	Market Value	Days To Maturity	% of Portfolio	YTM @ Cost
Cash	3,435,622.07	3,435,622.07	3,435,622.07	1	6.00%	0
Certificate Of Deposit	1,000,000.00	1,000,000.00	1,000,000.00	365	1.75%	1
FHLB Bond	1,465,000.00	1,547,577.25	1,486,489.57	313	2.56%	0.786
FHLMC Bond	6,305,000.00	6,503,666.63	6,471,828.19	763	11.02%	1.162
FNMA Bond	11,575,000.00	11,681,972.08	11,793,646.48	923	20.23%	1.22
Local Government Investment Pool	22,348,452.79	22,348,452.79	22,348,452.79	1	39.06%	0.411
Money Market	6,075,720.22	6,075,720.22	6,075,720.22	1	10.62%	0.043
Treasury Bond	5,015,000.00	5,215,999.13	5,312,725.27	1426	8.76%	1.436
Total / Average	57,219,795.08	57,809,010.17	57,924,484.59		100.00%	0.669

C2 information included above

Description	Face Amount/Shares	Cost Value	Market Value	Days To Maturity	% of Portfolio	YTM @ Cost
C-2 Optimizer 1-3	14,090,000.00	14,433,637.41	14,351,219.96	620	24.31%	1.01
C-2 Optimizer 3-5	5,255,000.00	5,299,578.55	5,400,744.28	1361	10.01%	1.54
C- 2 Optimizer 3-5 Treasury	5,015,000.00	5,215,999.13	5,312,725.27	1403	8.01%	1.45
Total / Average	24,360,000.00	24,949,215.09	25,064,689.51	1,128	42.33%	1.33

	City 1-3 Agencies Year to Year	M/L 1-3 Agencies Year to Year	City 3-5 Agencies Year to Year	M/L 3-5 Agencies Year to Year	City Treasuries Year to Year	M/L Treasuries Year to Year
Net of Fees	1.18%	N/A	3.69%	N/A	3.78%	N/A
Gross of Fees	1.28%	1.30%	3.78%	4.02%	3.88%	3.92%

**City of Greenville
Date to Date Interest**

June 30, 2016

Description	CUSIP/Ticker	Ending Face Amount/Shares	Buy Accrued Interest	Sell Accrued Interest	Interest/Divid ends	Unrealized Gain/Loss-MV	Realized Gain/Loss-MV	Ending MV	Beginning MV	Beginning MV + Accrued Interest	Ending Market Accrued Interest	Investment Income-MV	Interest Earned During Period-MV
09 Street Improvement													
select Bank 1 6/30/2016	SELECT	1,000,000.00	0	0	4,164.38	0	0	1,000,000.00	1,000,000.00	1,003,342.47	0	821.91	821.91
Sub Total/Average 09 Street Improvement		1,000,000.00	0	0	4,164.38	0	0	1,000,000.00	1,000,000.00	1,003,342.47	0	821.91	821.91
Bank of America													
BANK OF AMERICA Cash	BOABOND	53,459.66	0	0	0	0	0	53,459.66	53,459.66	53,459.66	N/A	0	0
Sub Total/Average Bank of America		53,459.66	0	0	0	0	0	53,459.66	53,459.66	53,459.66	0	0	0
BB&T													
bb&t MM	BBTCASH15	2,096,148.71	0	0	0	0	0	2,096,148.71	2,096,148.71	2,096,148.71	N/A	0	0
BBT Cash	BBTCASH	319,935.33	0	0	0	0	0	319,935.33	319,935.33	319,935.33	N/A	0	0
Sub Total/Average BB&T		2,416,084.04	0	0	0	0	0	2,416,084.04	2,416,084.04	2,416,084.04	0	0	0
FCSB													
First Carolina MM	FCSB	253,895.57	0	0	0	0	0	253,895.57	253,895.57	253,895.57	N/A	0	0
Sub Total/Average FCSB		253,895.57	0	0	0	0	0	253,895.57	253,895.57	253,895.57	0	0	0
First Citizens MM													
FIRST CITIZENS MM MM	FIRSTCITIZENSMN	4,011,721.99	0	0	0	0	0	4,011,721.99	4,011,721.99	4,011,721.99	N/A	0	0
Sub Total/Average First Citizens MM		4,011,721.99	0	0	0	0	0	4,011,721.99	4,011,721.99	4,011,721.99	0	0	0
FIRSTTEN													
FIRST TENNESEE MM	FIRSTTEN	433,164.17	0	0	10.65	0	0	433,164.17	433,153.52	433,153.52	N/A	10.65	10.65
Sub Total/Average FIRSTTEN		433,164.17	0	0	10.65	0	0	433,164.17	433,153.52	433,153.52	0	10.65	10.65
NCCMT927TERM													
NCCMT LGIP	NCCMT927TERM	2,458,884.15	0	0	997.56	0	0	2,458,884.15	2,457,886.59	2,457,886.59	N/A	997.56	997.56
Sub Total/Average NCCMT927TERM		2,458,884.15	0	0	997.56	0	0	2,458,884.15	2,457,886.59	2,457,886.59	0	997.56	997.56
NCCMTCSTERM													
NCCMT LGIP	NCCMTCSTERM	476,971.68	0	0	192.62	0	0	476,971.68	473,342.24	473,342.24	N/A	192.62	192.62
Sub Total/Average NCCMTCSTERM		476,971.68	0	0	192.62	0	0	476,971.68	473,342.24	473,342.24	0	192.62	192.62
NCCMTFFTERN													
NCCMT LGIP	NCCMTFFTERN	375,325.22	0	0	152.26	0	0	375,325.22	375,172.96	375,172.96	N/A	152.26	152.26
Sub Total/Average NCCMTFFTERN		375,325.22	0	0	152.26	0	0	375,325.22	375,172.96	375,172.96	0	152.26	152.26
NCCMTTERM													
NCCMT LGIP	NCCMTTERM	11,838,156.38	0	0	4,802.69	0	0	11,838,156.38	11,833,353.69	11,833,353.69	N/A	4,802.69	4,802.69
Sub Total/Average NCCMTTERM		11,838,156.38	0	0	4,802.69	0	0	11,838,156.38	11,833,353.69	11,833,353.69	0	4,802.69	4,802.69
O NCCMT													
NCCMT LGIP	NCCMT192	5,008,543.26	0	0	902.75	0	0	5,008,543.26	1,378,109.67	1,378,109.67	N/A	902.75	902.75
Sub Total/Average O NCCMT		5,008,543.26	0	0	902.75	0	0	5,008,543.26	1,378,109.67	1,378,109.67	0	902.75	902.75
O Wells Fargo Cash													
wells fargo Cash	WELLSFARGO120	1,589,560.51	0	0	0	0	0	1,589,560.51	-1,398,441.95	-1,398,441.95	N/A	0	0
wells fargo Cash	WELLSFARGO635	8,696.37	0	0	0	0	0	8,696.37	8,696.37	8,696.37	N/A	0	0
Sub Total/Average O Wells Fargo Cash		1,598,256.88	0	0	0	0	0	1,598,256.88	-1,389,745.58	-1,389,745.58	0	0	0
O Optimizer 1-3 Agency													
FHLB 4.875 5/17/2017	3133XKQX6	345,000.00	0	0	0	-627.21	0	357,937.50	358,564.71	359,218.77	2,008.91	727.64	1,354.85
FHLMC 0.875 3/17/2018	3137EADP1	355,000.00	0	0	0	1,046.54	0	355,654.26	354,607.72	355,332.52	975.02	1,296.77	250.23
FHLMC 0.875 3/17/2018	3137EADP1	250,000.00	0	0	0	737	0	250,460.75	249,723.75	250,234.17	686.63	913.21	176.21
FHLMC 0.875 3/17/2018	3137EADP1	430,000.00	0	0	0	1,267.64	0	430,792.49	429,524.85	430,402.77	1,181.01	1,570.73	303.09
FHLMC 1 3/8/2017	3137EADC0	350,000.00	0	0	0	429.45	0	351,147.65	350,718.20	351,525.14	1,088.89	711.4	281.95
FHLMC 1 3/8/2017	3137EADC0	200,000.00	0	0	0	245.4	0	200,655.80	200,410.40	200,871.51	622.22	406.51	161.11
FHLMC 1 6/21/2017	313379DD8	105,000.00	0	0	525	164.32	0	105,409.18	105,244.86	105,711.53	26.25	248.9	84.58
FHLMC 1 6/21/2017	313379DD8	635,000.00	0	0	3,175.00	993.78	0	637,474.60	636,480.82	639,303.04	158.75	1,505.31	511.53
FHLMC 1 6/21/2017	313379DD8	110,000.00	0	0	550	172.15	0	110,428.67	110,256.52	110,745.41	27.5	260.76	88.61
FHLMC 1 7/28/2017	3137EADJ5	225,000.00	0	0	0	454.96	0	225,962.78	225,507.82	226,276.58	950	636.21	181.25
FHLMC 1 9/29/2017	3137EADL0	365,000.00	0	0	0	989.88	0	366,746.16	365,756.28	366,384.89	922.64	1,283.91	294.03
FHLMC 1.25 8/1/2019	3137EADK2	545,000.00	2,365.45	0	0	2,587.66	0	551,686.06	0	0	2,819.62	3,041.83	454.17
FHLMC 3.75 3/27/2019	3137EACA5	400,000.00	0	0	0	2,168.80	0	431,870.40	429,701.60	432,368.27	3,875.00	3,377.13	1,208.33
FHLMC 3.75 3/27/2019	3137EACA5	210,000.00	0	0	0	1,138.62	0	226,731.96	225,593.34	226,993.34	2,034.38	1,773.00	634.38
FHLMC 4.75 12/16/2016	3133XHZK1	250,000.00	0	0	5,937.50	-769.75	0	254,851.50	255,621.25	261,096.94	494.79	186.85	956.6

Total Group Portfolio Holdings
City of Greenville
June 30, 2016

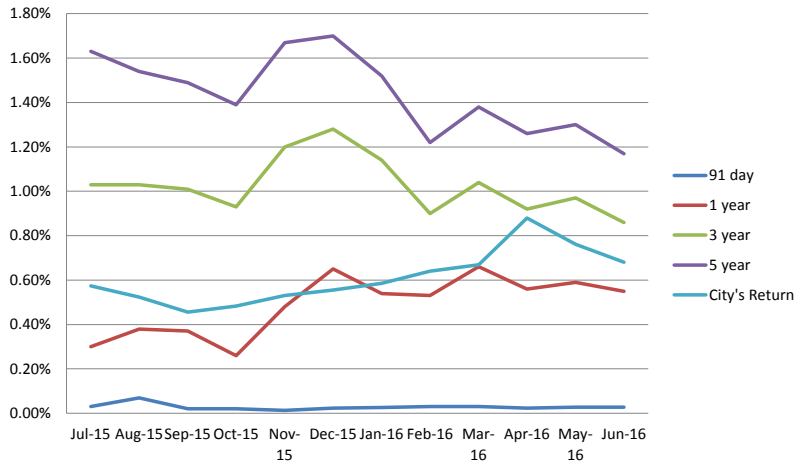
Description	CUSIP/Ticker	Broker/Dealer	Settlement Date	Face Amount/Shares	Cost Value	Market Value	Maturity Date	Days To Maturity	% of Portfolio	YTM @ Cost
Select Bank										
Select Bank 1 6/30/2017	SELECT	Select BankCD	7/1/2015	1,000,000.00	1,000,000.00	1,000,000.00	6/30/2016	92	1.59	1
Sub Total / Average				1,000,000.00	1,000,000.00	1,000,000.00		92	1.59	1
Bank of America										
Bank of America Cash	BOABond	BOABond	6/30/2011	53,459.66	53,459.66	53,459.66	N/A	1	0.09	0.002
Sub Total / Average				53,459.66	53,459.66	53,459.66				
BB&T										
BB&T MM	BBTCASH15	None	12/31/2015	1,376,938.49	1,376,938.49	1,376,938.49	N/A	1	3.64	0.001
BBT Cash	BBTCASH	None	6/30/2009	319,935.33	319,935.33	319,935.33	N/A	1	0.56	0.001
Sub Total / Average				1,696,873.82	1,696,873.82	1,696,873.82		1	4.2	0.001
FCSB										
First Carolina MM	FCSB	None	10/31/2009	253,895.57	253,895.57	253,895.57	N/A	1	0.44	0.35
Sub Total / Average				253,895.57	253,895.57	253,895.57		1	0.44	0.35
First Citizens MM										
FIRST CITIZENS MM MM	FIRSTCITIZENSM	None	9/30/2010	4,011,721.99	4,011,721.99	4,011,721.99	N/A	1	6.97	0.05
Sub Total / Average				4,011,721.99	4,011,721.99	4,011,721.99		1	6.97	0.05
FIRSTTEN										
FIRST TENNESEE MM	FIRSTTEN	None	4/10/2014	433,164.17	433,164.17	433,164.17	N/A	1	0.75	0.002
Sub Total / Average				433,164.17	433,164.17	433,164.17		1	0.75	0.002
NCCMT927TERM										
NCCMT LGIP	NCCMT927TERM	None	2/28/2013	2,458,884.15	2,458,884.15	2,458,884.15	N/A	1	4.27	0.45
Sub Total / Average				2,458,884.15	2,458,884.15	2,458,884.15		1	4.27	0.45
NCCMTCSTERM										
NCCMT LGIP	NCCMTCSTERM	None	2/28/2013	476,971.68	476,971.68	476,971.68	N/A	1	0.83	0.45
Sub Total / Average				476,971.68	476,971.68	476,971.68		1	0.83	0.45
NCCMTFFTERM										
NCCMT LGIP	NCCMTFFTERM	None	2/28/2013	375,325.22	375,325.22	375,325.22	N/A	1	0.65	0.45
Sub Total / Average				375,325.22	375,325.22	375,325.22		1	0.65	0.45
NCCMTTERM										
NCCMT LGIP	NCCMTTERM	None	6/30/2012	11,838,156.38	11,838,156.38	11,838,156.38	N/A	1	20.57	0.45
Sub Total / Average				11,838,156.38	11,838,156.38	11,838,156.38		1	20.57	0.45
O NCCMT										
NCCMT LGIP	NCCMT192	None	5/31/2006	5,008,543.26	5,008,543.26	5,008,543.26	N/A	1	8.7	0.33
Sub Total / Average				5,008,543.26	5,008,543.26	5,008,543.26		1	8.7	0.33
O Wells Fargo Cash										
wells fargo Cash	WELLSFARGO120	None	7/1/2012	1,589,560.51	1,589,560.51	1,589,560.51	N/A	1	2.76	0
wells fargo Cash	WELLSFARGO635	None	7/31/2012	8,696.37	8,696.37	8,696.37	N/A	1	0.02	0
Sub Total / Average				1,598,256.88	1,598,256.88	1,598,256.88		1	2.78	0
O Optimizer 1-3 Agency										
FHLB 1 6/21/2017	313379DD8	Sterne Agee	5/7/2014	105,000.00	105,118.65	105,409.18	6/21/2017	356	0.18	0.963
FHLB 1 6/21/2017	313379DD8	Synovus Securities, Inc.	7/6/2012	110,000.00	110,750.20	110,428.67	6/21/2017	356	0.19	0.859
FHLB 1 6/21/2017	313379DD8	Synovus Securities, Inc.	10/4/2012	635,000.00	644,613.90	637,474.60	6/21/2017	356	1.1	0.673
FHLB 4.75 12/16/2016	3133XHZK1	Synovus Securities, Inc.	1/8/2014	20,000.00	22,307.20	20,388.12	12/16/2016	169	0.03	0.772
FHLB 4.75 12/16/2016	3133XHZK1	Rice	2/6/2014	250,000.00	279,218.75	254,851.50	12/16/2016	169	0.43	0.622
FHLB 4.875 5/17/2017	3133XKQX6	Synovus Securities, Inc.	4/4/2014	345,000.00	385,568.55	357,937.50	5/17/2017	321	0.6	1.034
FHLMC 0.875 3/17/2018	3137EADP1	Zions Bank	3/5/2015	250,000.00	247,952.50	250,460.75	3/17/2018	625	0.43	1.151
FHLMC 0.875 3/17/2018	3137EADP1	Rice	2/4/2015	355,000.00	354,105.40	355,654.26	3/17/2018	625	0.62	0.957
FHLMC 0.875 3/17/2018	3137EADP1	Rice	1/7/2015	430,000.00	426,624.50	430,792.49	3/17/2018	625	0.75	1.126
FHLMC 1 3/8/2017	3137EADC0	Synovus Securities, Inc.	4/5/2012	200,000.00	197,665.80	200,655.80	3/8/2017	251	0.35	1.245
FHLMC 1 3/8/2017	3137EADC0	Synovus Securities, Inc.	3/1/2014	350,000.00	352,888.90	351,147.65	3/8/2017	251	0.61	0.723
FHLMC 1 7/28/2017	3137EADJ5	Synovus Securities, Inc.	6/6/2014	225,000.00	225,555.75	225,962.78	7/28/2017	393	0.39	0.92

Description	CUSIP/Ticker	Broker/Dealer	Settlement Date	Face Amount/Shares	Cost Value	Market Value	Maturity Date	Days To Maturity	% of Portfolio	YTM @ Cost
FHLMC 1 9/29/2017	3137EADLO	ALAMO	8/6/2014	365,000.00	363,886.75	366,746.16	9/29/2017	456	0.63	1.099
FHLMC 1.25 8/1/2019	3137EADK2	Bonwick Capital	6/6/2016	545,000.00	549,098.40	551,686.06	8/1/2019	1127	0.95	1.007
FHLMC 3.75 3/27/2019	3137EACA5	Bonwick Capital	2/3/2016	210,000.00	227,338.65	226,731.96	3/27/2019	1000	0.36	1.077
FHLMC 3.75 3/27/2019	3137EACA5	Zions Bank	4/5/2016	400,000.00	432,940.00	431,870.40	3/27/2019	1000	0.7	0.939
FHLMC 5 2/16/2017	3137EAAM1	Synovus Securities, Inc.	2/1/2014	390,000.00	438,984.00	400,980.45	2/16/2017	231	0.68	0.811
FHLMC 5 2/16/2017	3137EAAM1	Zions Bank	3/5/2014	415,000.00	467,236.05	426,684.32	2/16/2017	231	0.72	0.679
FNMA 0.875 10/26/2017	3135G0PQ0	Sterne Agee	9/4/2014	365,000.00	361,871.60	366,270.93	10/26/2017	483	0.63	1.153
FNMA 0.875 10/26/2017	3135G0PQ0	Synovus Securities, Inc.	10/6/2014	795,000.00	787,765.50	797,768.19	10/26/2017	483	1.38	1.179
FNMA 0.875 12/20/2017	3135G0RT2	Synovus Securities, Inc.	11/5/2014	540,000.00	536,112.00	541,907.82	12/20/2017	538	0.94	1.109
FNMA 0.875 5/21/2018	3135G0WJ8	Zions Bank	11/4/2015	420,000.00	418,630.80	421,662.36	5/21/2018	690	0.73	1.005
FNMA 0.875 5/21/2018	3135G0WJ8	Rice	6/3/2015	505,000.00	502,439.65	506,998.79	5/21/2018	690	0.88	1.049
FNMA 0.875 5/21/2018	3135G0WJ8	Synovus Securities, Inc.	7/6/2015	510,000.00	507,621.36	512,018.58	5/21/2018	690	0.89	1.04
FNMA 0.875 5/21/2018	3135G0WJ8	Zions Bank	4/6/2015	640,000.00	638,278.40	642,533.12	5/21/2018	690	1.11	0.963
FNMA 0.875 8/28/2017	3135G0MZ3	Synovus Securities, Inc.	7/3/2014	605,000.00	601,593.25	606,671.01	8/28/2017	424	1.05	1.057
FNMA 1.75 6/20/2019	3135G0ZE6	Bonwick Capital	5/4/2016	485,000.00	496,502.26	498,204.61	6/20/2019	1085	0.84	0.978
FNMA 1.875 9/18/2018	3135GOYM9	Synovus Securities, Inc.	8/5/2015	495,000.00	506,345.40	507,648.24	9/18/2018	810	0.86	1.125
FNMA 1.875 9/18/2018	3135GOYM9	Synovus Securities, Inc.	1/7/2016	645,000.00	655,565.10	661,481.04	9/18/2018	810	1.12	1.255
FNMA 1.875 9/18/2018	3135GOYM9	Synovus Securities, Inc.	10/7/2015	655,000.00	673,372.75	671,736.56	9/18/2018	810	1.14	0.908
FNMA 1.875 9/18/2018	3135GOYM9	Bonwick Capital	3/3/2016	665,000.00	679,490.35	681,992.08	9/18/2018	810	1.16	1.005
FNMA .875 2/08/18	3135G0TG8	Synovus Securities, Inc.	12/3/2014	405,000.00	401,856.80	407,065.10	2/8/2018	588	0.7	1.124
FNMA 4.875 6/13/2018	3137EABP3	Rice	4/6/2015	100,000.00	112,254.50	108,078.80	2/26/2021	1702	0.52	1.316
FNMA 4.875 6/13/2018	3137EABP3	Rice	5/5/2015	70,000.00	78,225.00	75,655.16	6/13/2018	713	0.12	1.021
FNMA 4.875 6/13/2018	3137EABP3	Bonwick Capital	12/4/2015	590,000.00	643,858.74	637,664.92	6/13/2018	713	1.03	1.194
Sub Total / Average				14,090,000.00	14,433,637.41	14,351,219.96		620	24.31	1.011
O Optimizer 3-5 Agency										
FNMA 1.5 6/22/2020	3135G0D75	Synovus Securities, Inc.	7/6/2015	495,000.00	489,399.08	504,509.44	8/1/2019	1127	0.55	1.803
FNMA 1.5 6/22/2020	3135G0D75	Zions Bank	11/4/2015	480,000.00	477,456.00	489,221.28	5/1/2020	1401	0.45	1.602
FNMA 1.875 12/28/2020	3135G0H55	Bonwick Capital	3/3/2016	385,000.00	391,927.69	397,803.18	5/30/2019	1064	0.06	1.686
FNMA 1.375 2/26/2021	3135G0J20	Bonwick Capital	6/6/2016	300,000.00	300,807.00	303,108.00	5/30/2019	1064	0.57	1.653
FNMA 1.375 2/26/2021	3135G0J20	Zions Bank	4/5/2016	210,000.00	210,386.40	212,175.60	3/27/2019	1000	0.72	1.313
FNMA 1.75 11/26/2019	3135G0ZY2	Synovus Securities, Inc.	1/7/2015	525,000.00	529,299.75	539,767.20	3/27/2019	1000	0.17	1.723
FNMA 1.5 11/30/2020	3135G0F73	Synovus Securities, Inc.	1/7/2016	690,000.00	680,912.70	701,704.47	3/27/2019	1000	0.39	1.217
FHLMC 3.75 3/27/2019	3137EACA5	Synovus Securities, Inc.	8/5/2015	415,000.00	450,868.45	448,065.54	2/26/2021	1702	0.36	1.336
FHLMC 3.75 3/27/2019	3137EACA5	Sterne Agee	10/6/2014	95,000.00	103,259.30	102,569.22	11/30/2020	1614	1.2	1.782
FHLMC 3.75 3/27/2019	3137EACA5	Rice	4/6/2015	225,000.00	247,049.33	242,927.10	6/22/2020	1453	0.86	1.739
FHLMC 1.75 5/30/2019	3137EADG1	Synovus Securities, Inc.	7/3/2014	35,000.00	35,104.65	35,962.40	6/22/2020	1453	0.83	1.619
FHLMC 1.75 5/30/2019	3137EADG1	Synovus Securities, Inc.	11/5/2014	330,000.00	331,399.20	339,074.01	11/26/2019	1244	0.91	1.575
FHLMC 1.25 8/1/2019	3137EADK2	Synovus Securities, Inc.	3/5/2015	495,000.00	487,635.89	501,072.66	8/1/2019	1127	0.86	1.601
FHLMC 1.25 8/1/2019	3137EADK2	Synovus Securities, Inc.	9/4/2014	315,000.00	306,850.95	318,864.42	12/28/2020	1642	0.67	1.487
FHLMC 1.375 5/1/2020	3137EADR7	Synovus Securities, Inc.	6/3/2015	260,000.00	257,222.16	263,919.76	6/13/2018	713	0.17	0.96
Sub Total / Average				5,255,000.00	5,299,578.55	5,400,744.28		1361	10.01	1.544
O Optimizer 3-5 Treasury										
T-Bond 1 11/30/2019	912828UB4	Zions Bank	12/3/2014	470,000.00	456,891.41	473,065.81	11/30/2019	1248	0.82	1.583
T-Bond 1 11/30/2019	912828UB4	Zions Bank	2/4/2015	530,000.00	524,368.75	533,457.19	11/30/2019	1248	0.92	1.228
T-Bond 1.125 5/31/2019	912828SX9	Synovus Securities, Inc.	7/3/2014	230,000.00	224,250.00	232,821.18	5/31/2019	1065	0.4	1.657
T-Bond 1.125 5/31/2019	912828SX9	ALAMO	8/6/2014	115,000.00	112,214.75	116,410.59	5/31/2019	1065	0.2	1.65
T-Bond 1.125 5/31/2019	912828SX9	Zions Bank	10/6/2014	215,000.00	209,524.22	217,637.19	5/31/2019	1065	0.37	1.697
T-Bond 1.25 2/29/2020	912828UQ1	Zions Bank	6/3/2015	615,000.00	606,207.42	624,177.03	2/29/2020	1339	1.07	1.564
T-Bond 1.25 2/29/2020	912828UQ1	Rice	4/6/2015	255,000.00	254,023.83	258,805.11	2/29/2020	1339	0.44	1.331
T-Bond 2 9/30/2020	912828VZ0	Zions Bank	4/5/2016	230,000.00	238,427.34	240,215.22	9/30/2020	1553	0.4	1.16
T-Bond 2.125 8/31/2020	912828VV9	Zions Bank	10/7/2015	410,000.00	425,182.81	430,019.48	8/31/2020	1523	0.71	1.341
T-Bond 2.625 11/15/2020	912828PC8	Zions Bank	12/4/2015	370,000.00	384,973.44	396,420.22	11/15/2020	1599	0.64	1.767
T-Bond 2.625 11/15/2020	912828PC8	Zions Bank	2/3/2016	320,000.00	339,300.00	342,849.92	11/15/2020	1599	0.56	1.319
T-Bond 3.625 2/15/2021	912828PX2	Zions Bank	5/4/2016	255,000.00	283,289.06	285,371.01	2/15/2021	1691	0.44	1.229
T-Bond 3.625 2/15/2021	912828PX2	Bonwick Capital	3/3/2016	360,000.00	398,264.06	402,876.72	2/15/2021	1691	0.63	1.397
T-Bond 3.625 2/15/2021	912828PX2	Bonwick Capital	6/6/2016	405,000.00	449,296.88	453,236.31	2/15/2021	1691	0.7	1.219
T-Bond 8.75 5/15/2020	912810EF1	Zions Bank	8/5/2015	110,000.00	146,738.28	142,935.54	5/15/2020	1415	0.19	1.482

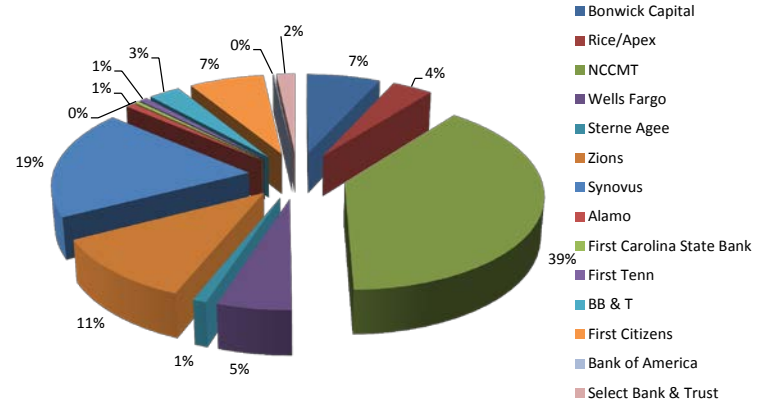
Description	CUSIP/Ticker	Broker/Dealer	Settlement Date	Face Amount/Shares	Cost Value	Market Value	Maturity Date	Days To Maturity	% of Portfolio	YTM @ Cost
T-Bond 8.75 5/15/2020	912810EF1	Zions Bank	12/4/2015	125,000.00	163,046.88	162,426.75	5/15/2020	1415	0.22	1.628
Sub Total / Average				5,015,000.00	5,215,999.13	5,312,725.27		1409	8.01	1.455
R Wells Fargo Cash										
wells fargo Cash	WELLSFARGO879	None	7/1/2012	104,712.76	104,712.76	104,712.76	N/A	1	0.18	0
wells fargo Cash	WELLSFARGO175	None	7/1/2012	41,960.68	41,960.68	41,960.68	N/A	1	0.07	0
wells fargo Cash	WELLSFARGO934	None	7/1/2012				N/A	1	1.05	0
wells fargo Cash	WELLSFARGO159	None	7/1/2012	1,317,296.76	1,317,296.76	1,317,296.76	N/A	1	2.29	0
Sub Total / Average				1,463,970.20	1,463,970.20	1,463,970.20		1	3.59	0
R NCCMT										
NCCMT LGIP	NCCMT567	None	1/13/2015	192,373.41	192,373.41	192,373.41	N/A	1	0.33	0.33
NCCMT LGIP	NCCMT417	None	10/31/2011	254.84	254.84	254.84	N/A	1	0	0.33
NCCMT LGIP	NCCMT325	None	5/31/2006	1,991,970.14	1,991,970.14	1,991,970.14	N/A	1	3.46	0.33
NCCMT LGIP	NCCMT694	None	5/31/2006	5,973.71	5,973.71	5,973.71	N/A	1	0.01	0.33
Sub Total / Average				2,190,572.10	2,190,572.10	2,190,572.10		1	3.81	0.33
Total / Average				57,219,795.08	57,809,010.17	57,924,484.59		400	100	0.682

Description	CUSIP/Ticker	Ending Face Amount/Shares	Buy Accrued Interest	Sell Accrued Interest	Interest/Divid ends	Unrealized Gain/Loss-MV	Realized Gain/Loss-MV	Ending MV	Beginning MV	Beginning MV + Accrued Interest	Ending Market Accrued Interest	Investment Income-MV	Interest Earned During Period-MV
R Wells Fargo Cash													
wells fargo Cash	WELLSFARGO159	1,317,296.76	0	0	0	0	0	1,317,296.76	1,317,296.76	1,317,296.76	N/A	0	0
wells fargo Cash	WELLSFARGO175	41,960.68	0	0	0	0	0	41,960.68	41,960.68	41,960.68	N/A	0	0
wells fargo Cash	WELLSFARGO879	104,712.76	0	0	0	0	0	104,712.76	117,628.70	117,628.70	N/A	0	0
wells fargo Cash	WELLSFARGO934	604,527.88	0	0	0	0	0	604,527.88	604,527.88	604,527.88	N/A	0	0
Sub Total/Average R Wells Fargo Cash		2,068,498.08	0	0	0	0	0	2,068,498.08	2,081,414.02	2,081,414.02	0	0	0
R NCCMT													
NCCMT LGIP	NCCMT325	1,991,970.14	0	0	527.4	0	0	1,991,970.14	1,951,448.40	1,951,448.40	N/A	527.4	527.4
NCCMT LGIP	NCCMT417	254.84	0	0	0.07	0	0	254.84	416,709.57	416,709.57	N/A	0.07	0.07
nccmt LGIP	NCCMT567	192,373.41	0	0	0	0	0	192,373.41	192,373.41	192,373.41	N/A	0	0
NCCMT LGIP	NCCMT694	5,973.71	0	0	1.09	0	0	5,973.71	3,438.00	3,438.00	N/A	1.09	1.09
Sub Total/Average R NCCMT		2,190,572.10	0	0	528.56	0	0	2,190,572.10	2,563,969.38	2,563,969.38	0	528.56	528.56
Total / Average		58,543,533.18	8,028.59	14,058.98	58,467.10	167,022.45	1,539.49	59,248,222.69	52,828,948.49	52,946,078.69	99,574.79	215,504.05	46,942.11

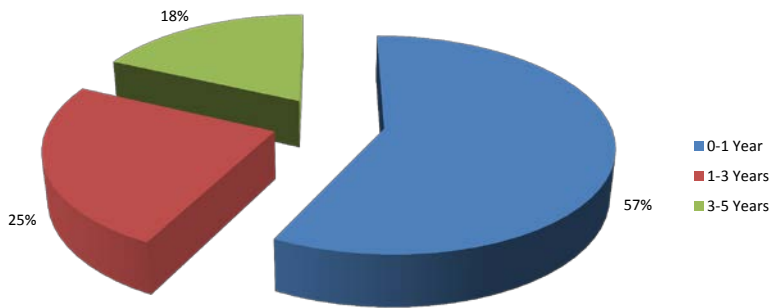
**Investments by Rate of Return
June 30, 2016**



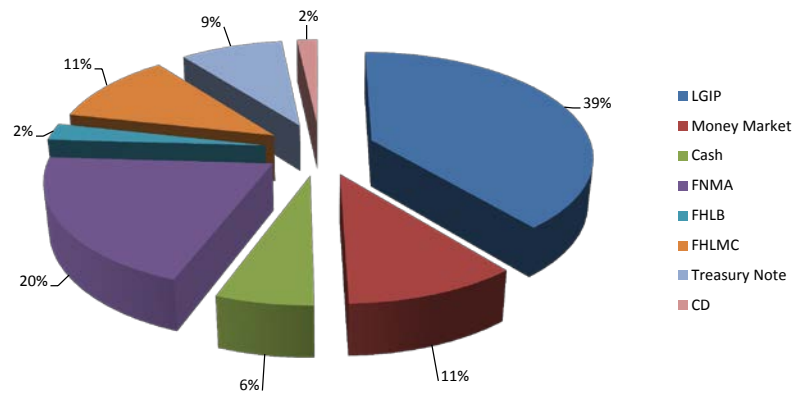
**Investment Percentage by Broker
June 30, 2016**



**Days to Maturity Percentage
June 30, 2016**



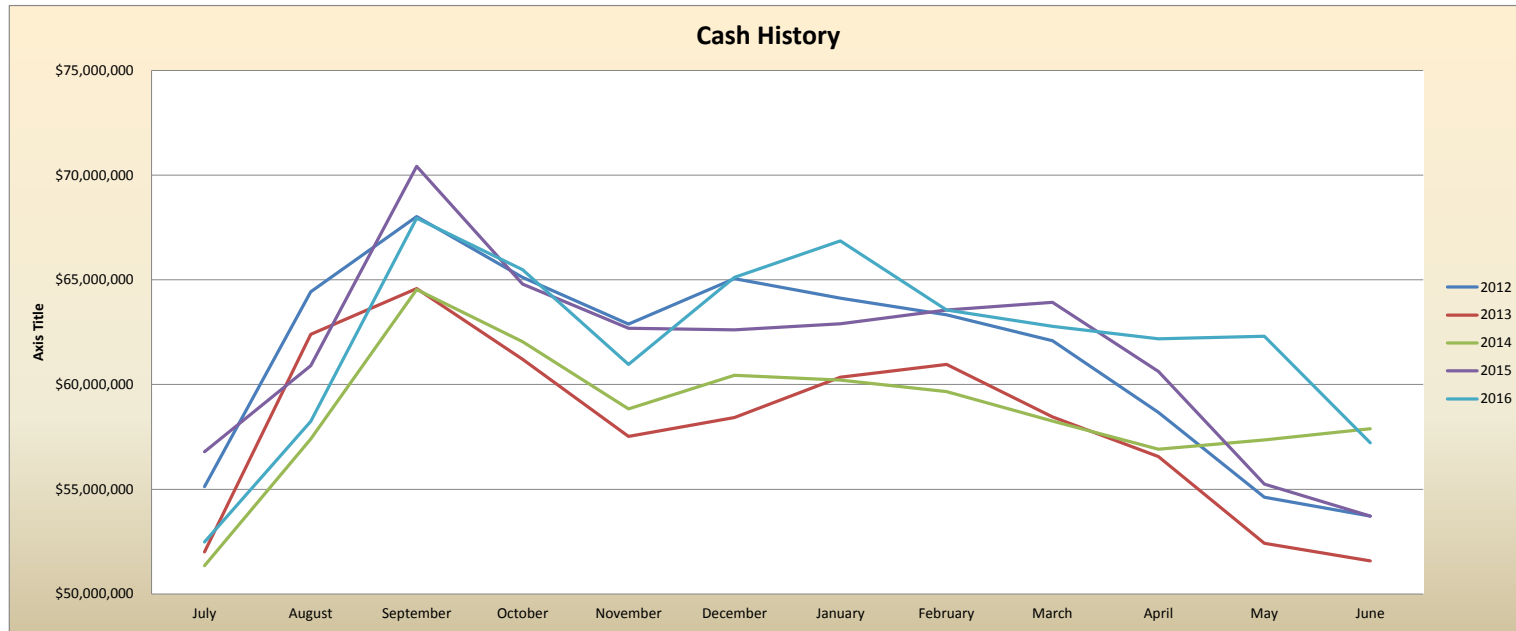
**Investment by Type
June 30, 2016**



Five Year Cash Balance History

June 30, 2016

	July	August	September	October	November	December	January	February	March	April	May	June
2012 \$	55,124,027	\$ 64,431,405	\$ 68,019,719	\$ 65,121,098	\$ 62,886,340	\$ 65,064,973	\$ 64,120,461	\$ 63,332,851	\$ 62,094,891	\$ 58,668,148	\$ 54,624,154	\$ 53,715,274
2013 \$	52,000,058	\$ 62,392,393	\$ 64,590,786	\$ 61,206,265	\$ 57,520,891	\$ 58,420,820	\$ 60,347,448	\$ 60,960,773	\$ 58,450,807	\$ 56,558,139	\$ 52,413,894	\$ 51,578,642
2014 \$	51,352,660	\$ 57,395,276	\$ 64,540,959	\$ 62,047,458	\$ 58,834,586	\$ 60,437,803	\$ 60,212,035	\$ 59,663,899	\$ 58,256,279	\$ 56,909,045	\$ 57,361,453	\$ 57,884,519
2015 \$	56,785,306	\$ 60,898,082	\$ 70,418,155	\$ 64,796,426	\$ 62,695,965	\$ 62,616,455	\$ 62,909,838	\$ 63,553,009	\$ 63,933,003	\$ 60,631,985	\$ 55,246,726	\$ 53,715,274
2016 \$	52,477,471	\$ 58,246,943	\$ 67,951,555	\$ 65,489,692	\$ 60,958,128	\$ 65,126,593	\$ 66,868,418	\$ 63,553,009	\$ 62,785,673	\$ 62,182,711	\$ 62,308,818	\$ 57,219,795



Item 13: Presentations by Boards and Commissions

b. Investment Advisory Committee

Purpose



October 6, 2014

Committees

Investment Advisory Committee

- Scott Below – Chairman
- Tilwanda Steinberg – Vice Chairman
- Cameron Evans – Secretary

City Council Liaison

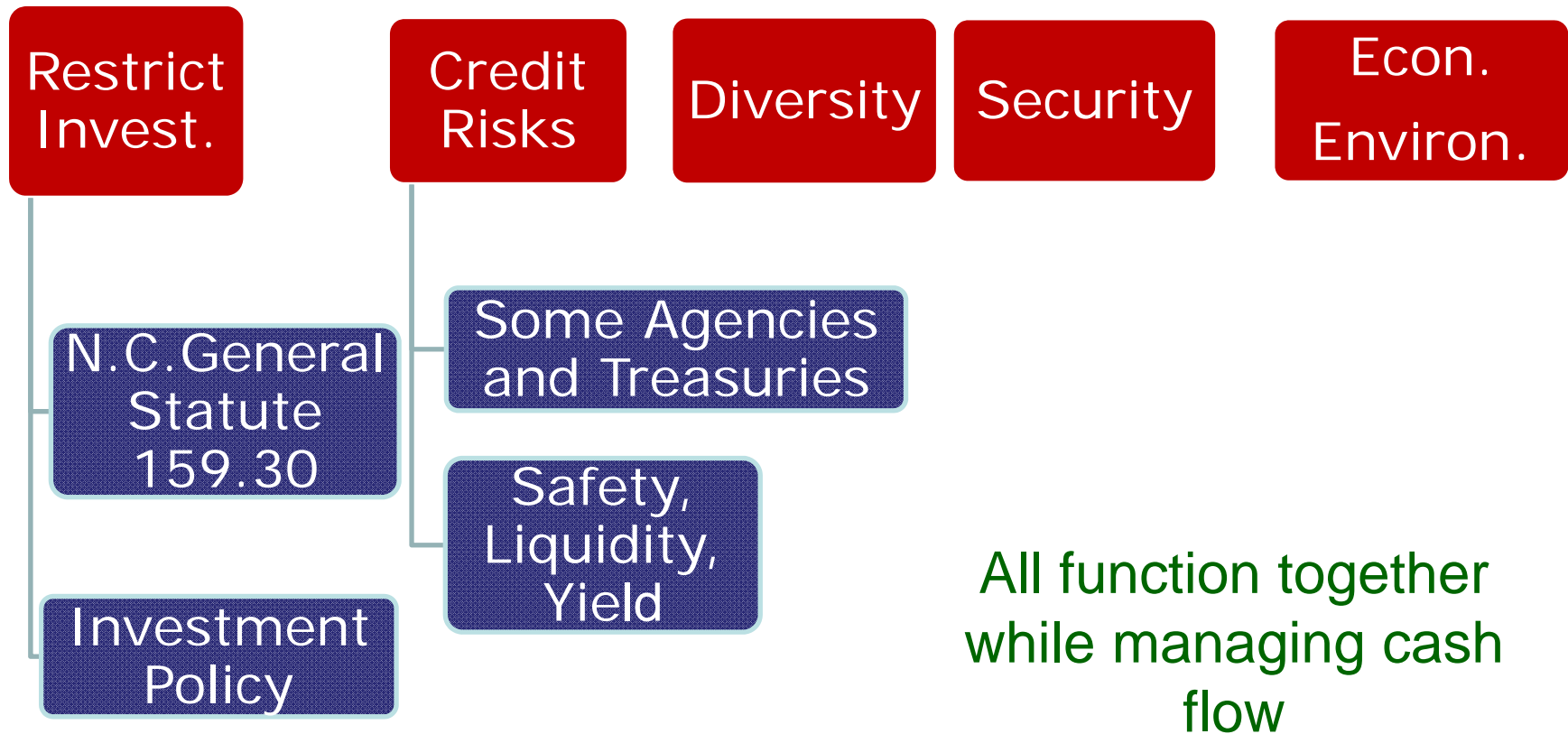
- Mayor Pro-Tem Calvin Mercer

Investment Committee

- Barbara Lipscomb – City Manager
- Christopher Padgett – Assistant City Manager
- Bernita Demery – Director of Financial Services
- Kimberly Branch – Financial Services Manager

October 6, 2014

Investment Considerations

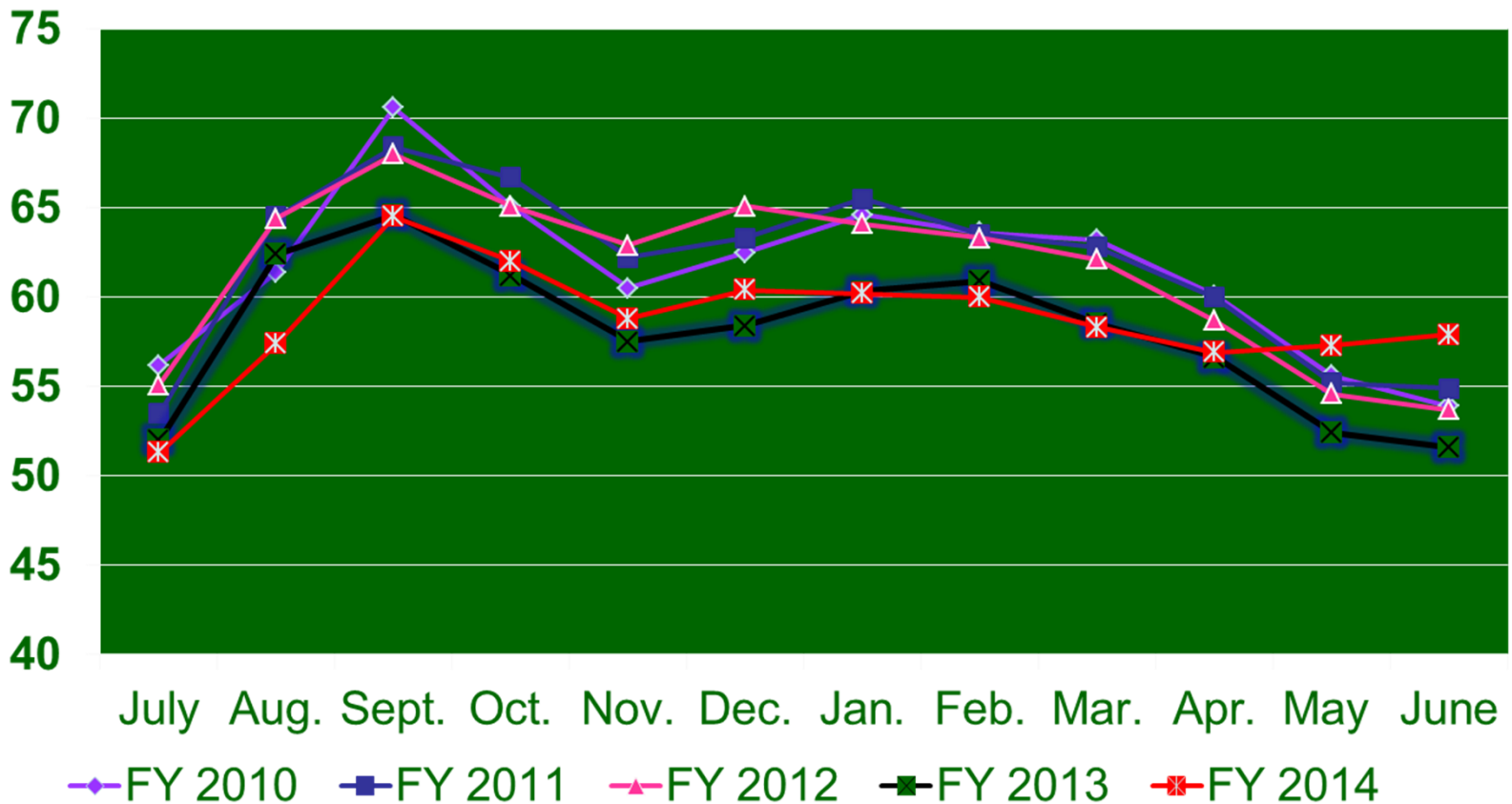


Objectives

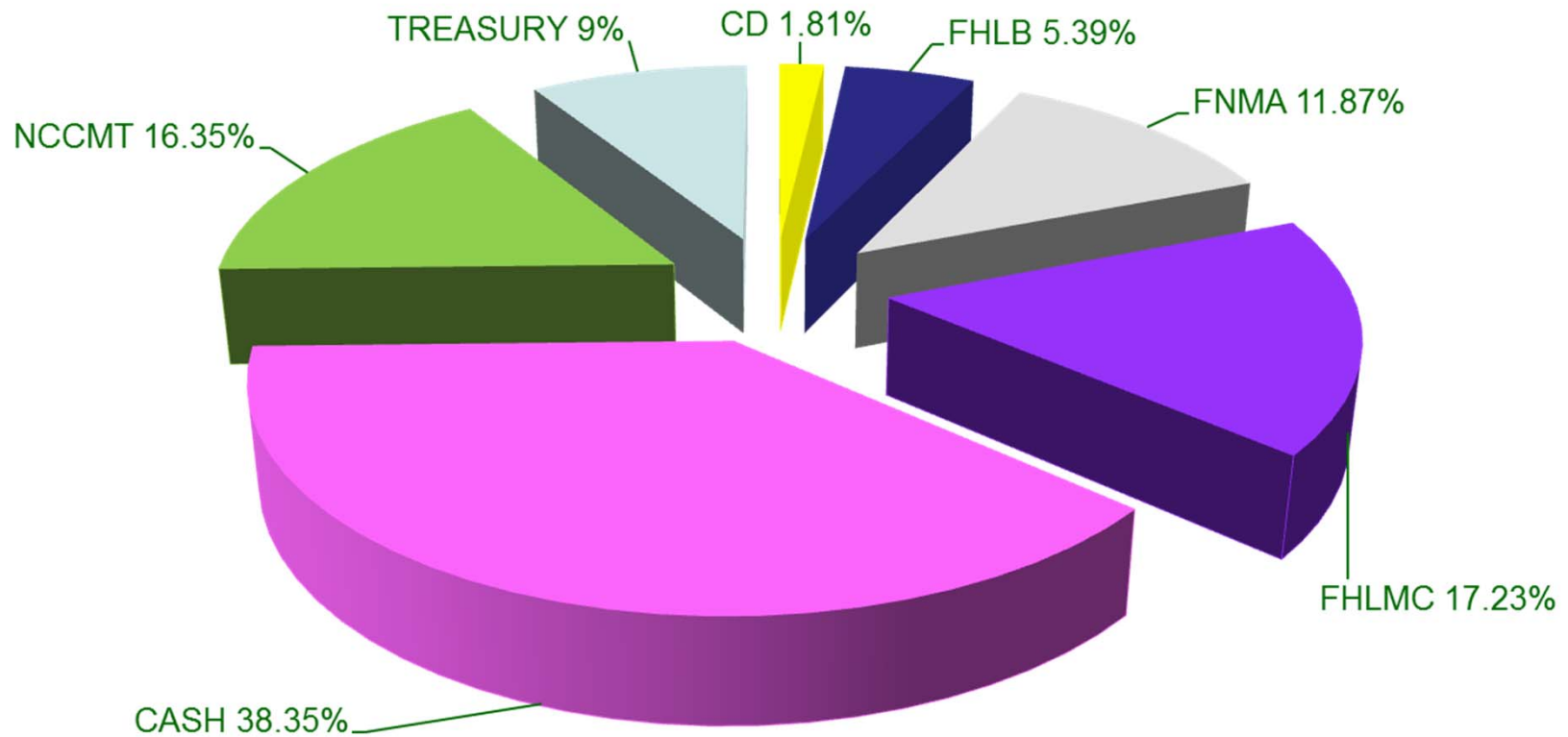
- **SYSTEMATIC APPROACH**
- **VOID OF SPECULATION**
- **MAXIMIZE EARNINGS**
- **PERFORMANCE EVALUATION**

October 6, 2014

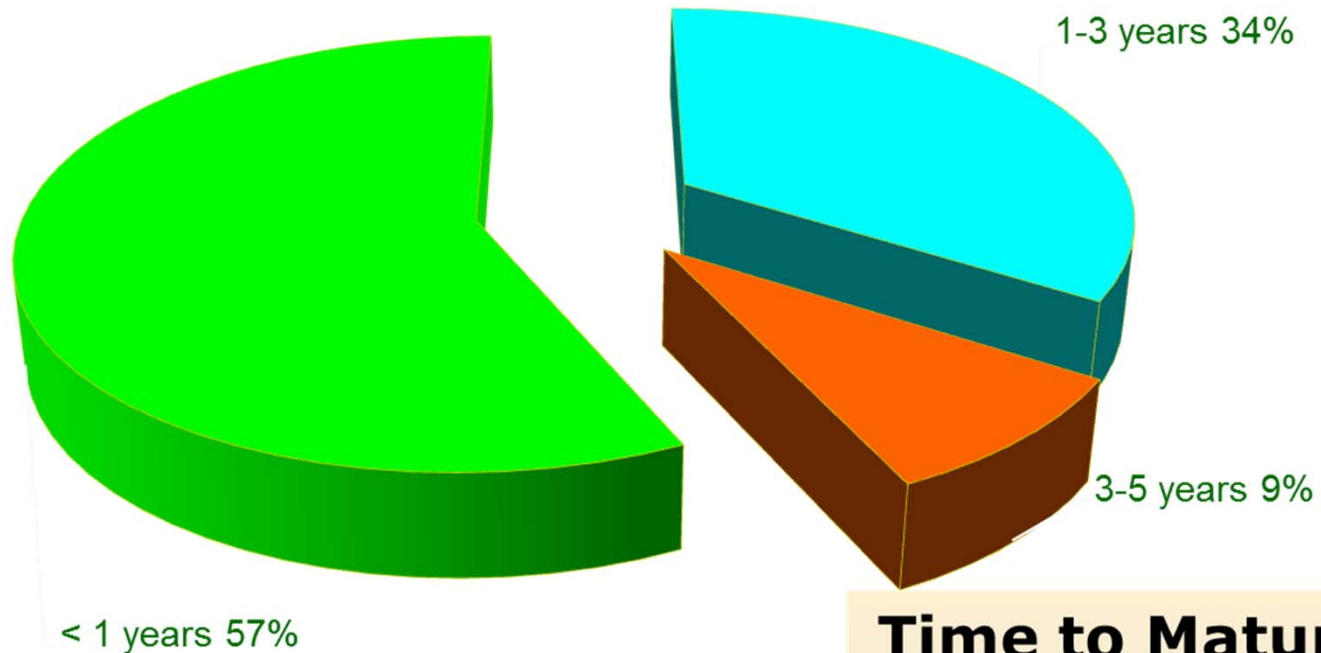
Five Year Cash Balance History



Portfolio Allocation



Portfolio by Maturity

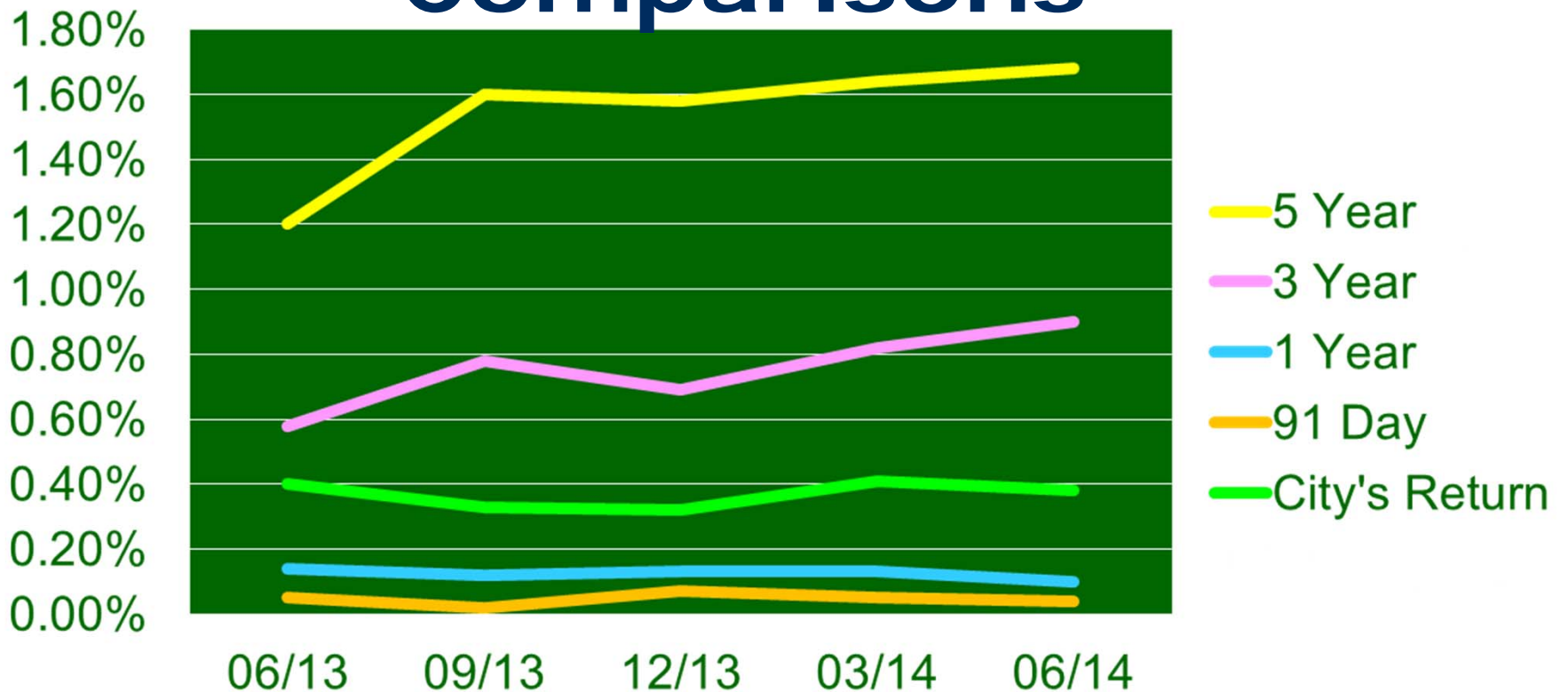


**Time to Maturity
- Percentage of
Portfolio**

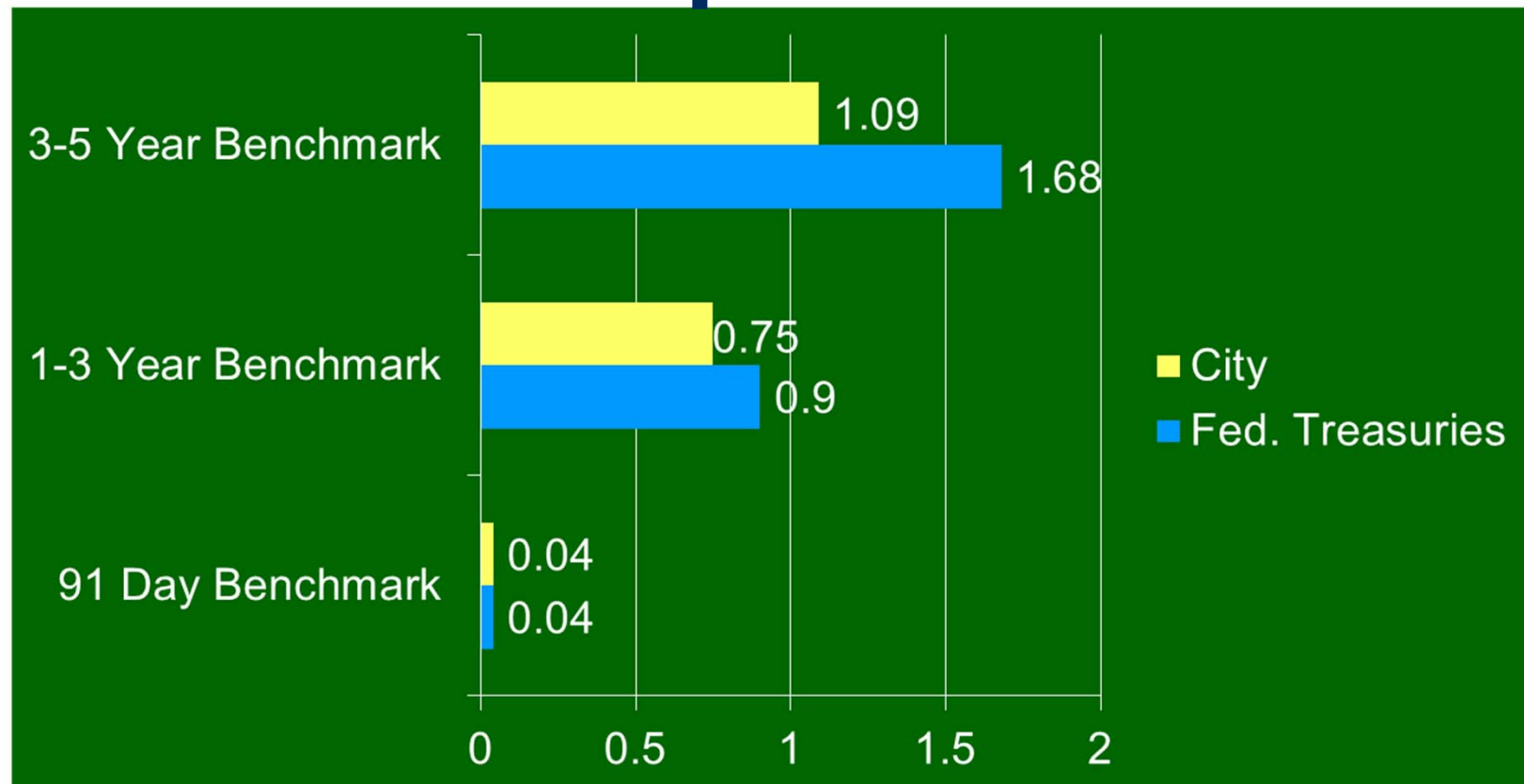
City of Greenville Rate Comparison

Investment Portfolio Update		
	<u>June 30, 2014</u>	<u>June 30, 2013</u>
Market	\$ 59.6 M	\$ 52.6 M
YTM Return @ Cost	.38%	.40%

City of Greenville Yield Quarterly T-Bill Rate Comparisons



City of Greenville YTM Comparison



Accomplishments

- Maintained a diverse Portfolio
- Transitioned long term investments into shorter terms
- Managed the investment of Bond proceeds

Considerations for 2015

- Continued diversification within restrictions
- Continued attention to yield while maintaining liquidity and safety
- Update Investment Policy