



City of Lawrence

December 2017
Security Investment Report
City of Lawrence, Kansas



City of Lawrence, Kansas

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CONSOLIDATED



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
December 31, 2017

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Equities						
Mutual Funds	3,160.330	3,160.33	3,160.33	0.0	0.0	1.10
	3,160.330	3,160.33	3,160.33	0.0	0.0	1.10
Fixed Income						
Agency Securities	12,845,000	12,813,616.02	12,829,002.46	7.5	0.1	16,250.00
Treasury Notes	1,000,000	998,359.38	998,451.00	0.6	0.8	7,500.00
	13,845,000	13,811,975.40	13,827,453.46	8.1	0.2	23,750.00
Cash and Equiv.						
Cash and Equivalents	0	39,398,414.31	39,398,414.31	23.1	0.0	0.00
Certificate of Deposit	94,000,000	94,000,000.00	94,000,000.00	55.1	1.4	1,271,300.00
Investment Contract	22,606,539	22,606,539.01	22,606,539.01	13.3	1.1	242,342.10
Treasury Bills	750,000	745,557.81	747,104.25	0.4	0.0	0.00
	117,356,539	156,750,511.13	156,752,057.57	91.9	1.0	1,513,642.10
TOTAL PORTFOLIO	131,204,699	170,565,646.86	170,582,671.36	100.0	0.9	1,537,393.19

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
December 31, 2017

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Yield To Call	Duration
Agency Securities											
750,000	FEDERAL HOME LOAN BANKS 1.000% Due 07-06-18	99.75	748,102.50	99.63	747,249.75	3,645.83	750,895.58	0.4	1.71	1.00	0.51
1,000,000	FEDERAL HOME LOAN BANKS DEBENTURE 0.875% 10/01/2018	99.40	994,000.00	99.33	993,346.00	2,187.50	995,533.50	0.6	1.76	0.88	0.74
9,995,000	FEDL HOME LOAN BK CONS DISC NT 0.875% Due 10-01-18	99.79	9,973,549.63	99.95	9,989,982.51	0.00	9,989,982.51	5.9	1.13	0.00	0.04
100,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 01-16-18	98.95	98,946.67	99.03	99,033.20	0.00	99,033.20	0.1	1.55	0.00	0.62
1,000,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 08-16-18	99.90	999,017.22	99.94	999,391.00	0.00	999,391.00	0.6	1.15	0.00	0.05
	0.000% Due 01-19-18										
			<u>11,071,513.52</u>		<u>11,088,406.71</u>	<u>0.00</u>	<u>11,088,406.71</u>	<u>6.5</u>	<u>1.14</u>	<u>0.00</u>	<u>0.05</u>
			12,813,616.02		12,829,002.46	5,833.33	12,834,835.79	7.5	1.22	0.13	0.13
Cash and Equivalents											
	TD Ameritrade		0.01		0.01		0.01	0.0			
	causcash		<u>39,398,414.30</u>		<u>39,398,414.30</u>		<u>39,398,414.30</u>	<u>23.1</u>			
			39,398,414.31		39,398,414.31	0.00	39,398,414.31	23.1	0.00	0.00	0.00
Certificate of Deposit											
10,000,000	Capitol Federal 2/1/18 1.230% Due 02-01-18	100.00	10,000,000.00	100.00	10,000,000.00	48,526.03	10,048,526.03	5.9	1.23	1.23	0.09
7,000,000	Capitol Federal 3/30/18 1.290% Due 03-30-18	100.00	7,000,000.00	100.00	7,000,000.00	13,112.05	7,013,112.05	4.1	1.29	1.29	0.24
10,000,000	Capitol Federal 4/25/18 1.190% Due 04-25-18	100.00	10,000,000.00	100.00	10,000,000.00	81,506.85	10,081,506.85	5.9	1.19	1.19	0.31

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
December 31, 2017

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Yield To Call	Duration
5,000,000	Capitol Federal 4/25/19 1.410% Due 04-25-19	100.00	5,000,000.00	100.00	5,000,000.00	48,287.67	5,048,287.67	2.9	1.39	1.41	1.30
2,500,000	Capitol Federal 7/25/18 1.240% Due 07-25-18	100.00	2,500,000.00	100.00	2,500,000.00	21,232.88	2,521,232.88	1.5	1.23	1.24	0.56
5,000,000	Capitol Federal CD 11/1/19 1.780% Due 11-01-19	100.00	5,000,000.00	100.00	5,000,000.00	14,630.14	5,014,630.14	2.9	1.76	1.78	1.80
10,000,000	Capitol Federal CD 5/1/18 1.320% Due 05-01-18	100.00	10,000,000.00	100.00	10,000,000.00	19,167.12	10,019,167.12	5.9	1.32	1.32	0.33
5,000,000	Capitol Federal CD 5/1/19 1.690% Due 05-01-19	100.00	5,000,000.00	100.00	5,000,000.00	13,890.41	5,013,890.41	2.9	1.68	1.69	1.31
7,000,000	Capitol Federal Lawrence 3/1/18 1.250% Due 03-01-18	100.00	7,000,000.00	100.00	7,000,000.00	12,705.48	7,012,705.48	4.1	1.25	1.25	0.16
10,000,000	Intrust 2/1/18 1.180% Due 02-01-18	100.00	10,000,000.00	100.00	10,000,000.00	19,073.97	10,019,073.97	5.9	1.18	1.18	0.09
5,000,000	Intrust 2/9/19 1.420% Due 02-09-19	100.00	5,000,000.00	100.00	5,000,000.00	28,010.96	5,028,010.96	2.9	1.41	1.42	1.09
5,000,000	Intrust 8/9/19 1.540% Due 08-09-19	100.00	5,000,000.00	100.00	5,000,000.00	30,378.08	5,030,378.08	2.9	1.52	1.54	1.58
5,000,000	Intrust 8/9/20 1.650% Due 08-09-20	100.00	5,000,000.00	100.00	5,000,000.00	32,547.95	5,032,547.95	2.9	1.62	1.65	2.56
5,000,000	Intrust CD 10/25/18 1.300% Due 10-25-18	100.00	5,000,000.00	100.00	5,000,000.00	44,520.55	5,044,520.55	2.9	1.29	1.30	0.81
2,500,000	Intrust CD 7/25/18 1.240% Due 07-25-18	100.00	2,500,000.00	100.00	2,500,000.00	21,232.88	2,521,232.88	1.5	1.23	1.24	0.56
			94,000,000.00		94,000,000.00	448,823.01	94,448,823.01	55.1	1.35	1.35	0.70

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
December 31, 2017

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Yield To Call	Duration
Investment Contract											
22,606,539	Water and Sewerage System Rev Bonds Series 2016A 1.072% Due 01-02-18	100.00	22,606,539.01	100.00	22,606,539.01	40,390.35	22,646,929.36	13.3	0.54	1.07	0.01
			22,606,539.01		22,606,539.01	40,390.35	22,646,929.36	13.3	0.54	1.07	0.01
Mutual Funds											
3,160.330	TD INSTL TREAS OBL MM COMM CL	1.00	3,160.33	1.00	3,160.33		3,160.33	0.0			0.00
			3,160.33		3,160.33	0.00	3,160.33	0.0	0.00	0.00	0.00
Treasury Bills											
750,000	UNITED STATES TREAS BILLS 0.000% Due 04-12-18	99.41	745,557.81	99.61	747,104.25	0.00	747,104.25	0.4	1.37	0.00	0.28
			745,557.81		747,104.25	0.00	747,104.25	0.4	1.37	0.00	0.28
Treasury Notes											
1,000,000	UNITED STATES TREAS NTS 0.750% Due 03-31-18	99.84	998,359.38	99.85	998,451.00	1,895.60	1,000,346.60	0.6	1.38	0.75	0.25
			998,359.38		998,451.00	1,895.60	1,000,346.60	0.6	1.38	0.75	0.25
			170,565,646.86		170,582,671.36	496,942.30	171,079,613.66	100.0	0.92	0.90	0.40

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
From 11-30-17 to 12-31-17

Portfolio Value on 11-30-17	156,630,003.76
Accrued Interest	365,140.77
Contributions	0.00
Withdrawals	0.00
Transfers In	15,994,056.88
Transfers Out	-2,055,506.58
Realized Gains	-6,845.35
Unrealized Gains	11,322.45
Interest	9,640.20
Dividends	0.00
Change in Accrued Interest	131,801.53
Portfolio Value on 12-31-17	170,582,671.36
Accrued Interest	496,942.30
Average Capital	155,924,761.12
Total Gain before Fees	145,918.84
IRR for 0.08 Years	0.09%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
 From 04-01-17 to 12-31-17

Portfolio Value on 04-01-17	63,053,321.50
Accrued Interest	370,811.69
Contributions	9,999,165.63
Withdrawals	-43,338.69
Transfers In	177,778,704.41
Transfers Out	-81,008,753.56
Realized Gains	4,261.56
Unrealized Gains	17,024.50
Interest	781,981.07
Dividends	304.94
Change in Accrued Interest	126,130.62
Portfolio Value on 12-31-17	170,582,671.36
Accrued Interest	496,942.30
Average Capital	151,650,284.45
Total Gain before Fees	929,702.69
IRR for 0.75 Years	0.61%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
December 31, 2017

Summary Information

	Totals		Weighted Averages
Par Value	131,201,539	Average Curr. Yld	1.17
Market Value	131,181,096.72	Average Maturity (yrs)	0.53
Total Cost	131,164,072.22	Average Coupon (%)	1.17
Net Gain/Loss	17,024.50	Average Duration	0.52
Annual Income	1,537,392.10	Average Moody Rating	Aaa
Number of Issues	23	Average S&P Rating	AA+

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Aaa	1	993,346.00	0.8	0.9	0.875%	0.7
Not Rated	22	130,187,750.72	99.2	1.2	1.174%	0.5

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
AA+	1	993,346.00	0.8	0.9	0.875%	0.7
Not Rated	22	130,187,750.72	99.2	1.2	1.174%	0.5

Columbia Capital Management, LLC
LARGEST HOLDINGS
City of Lawrence, Kansas
December 31, 2017

Securities	Market Value	Pct.
causcash	39,398,414.30	23.10
Water and Sewerage System Rev Bonds Series 2016A	22,606,539.01	13.25
1.072% Due 01-02-18		
Capitol Federal 2/1/18	10,000,000.00	5.86
1.230% Due 02-01-18		
Capitol Federal 4/25/18	10,000,000.00	5.86
1.190% Due 04-25-18		
Capitol Federal CD 5/1/18	10,000,000.00	5.86
1.320% Due 05-01-18		
Intrust 2/1/18	10,000,000.00	5.86
1.180% Due 02-01-18		
FEDL HOME LOAN BK CONS DISC NT	9,989,982.51	5.86
0.000% Due 01-16-18		
Capitol Federal 3/30/18	7,000,000.00	4.10
1.290% Due 03-30-18		
Capitol Federal Lawrence 3/1/18	7,000,000.00	4.10
1.250% Due 03-01-18		
Capitol Federal CD 11/1/19	5,000,000.00	2.93
1.780% Due 11-01-19		
Total	130,994,935.82	76.79

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning December 31, 2017

Security	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Total
Investment Contract													
Water and Sewerage System Rev Bonds Series 2016A 1.072% Due 01-02-18		41,063.52											41,063.52
TOTAL		41,063.52											41,063.52
Agency Securities													
FEDL HOME LOAN BK CONS DISC NT 0.000% Due 01-19-18		1,000,000.00											1,000,000.00
FEDERAL HOME LOAN BANKS 1.000% Due 07-06-18		3,750.00						3,750.00					7,500.00
FEDL HOME LOAN BK CONS DISC NT 0.000% Due 08-16-18									100,000.00				100,000.00
FEDERAL HOME LOAN BANKS DEBENTURE 0.875% 10/01/2018					4,375.00						4,375.00		8,750.00
0.875% Due 10-01-18													
TOTAL		1,003,750.00			4,375.00			3,750.00	100,000.00		4,375.00		1,116,250.00
Treasury Notes													
UNITED STATES TREAS NTS 0.750% Due 03-31-18				3,750.00									3,750.00
TOTAL				3,750.00									3,750.00

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning December 31, 2017

Security	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Total
Certificate of Deposit													
Capitol Federal 2/1/18 1.230% Due 02-01-18			59,309.59										59,309.59
Intrust 2/1/18 1.180% Due 02-01-18			29,419.18										29,419.18
Capitol Federal Lawrence 3/1/18 1.250% Due 03-01-18				27,089.04									27,089.04
Capitol Federal 3/30/18 1.290% Due 03-30-18				35,130.41									35,130.41
Capitol Federal 4/25/18 1.190% Due 04-25-18					119,000.00								119,000.00
Capitol Federal CD 5/1/18 1.320% Due 05-01-18						62,926.03							62,926.03
Capitol Federal 7/25/18 1.240% Due 07-25-18								38,728.77					38,728.77
Intrust CD 7/25/18 1.240% Due 07-25-18								38,728.77					38,728.77
Intrust CD 10/25/18 1.300% Due 10-25-18											97,589.04		97,589.04
TOTAL			88,728.77	62,219.45	119,000.00	62,926.03		77,457.53			97,589.04		507,920.82
GRAND TOTAL	1,044,813.52		88,728.77	65,969.45	123,375.00	62,926.03		81,207.53	100,000.00		101,964.04		1,668,984.34

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
December 31, 2017

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Investment Contract								
06-29-2016	22,606,539	Water and Sewerage System Rev Bonds Series 2016A 1.072% Due 01-02-18	100.00	22,606,539.01	100.00	22,606,539.01	0.00	0.0
				22,606,539.01		22,606,539.01	0.00	0.0
Agency Securities								
11-06-2017	9,995,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 01-16-18	99.79	9,973,549.63	99.95	9,989,982.51	16,432.88	0.2
12-21-2017	1,000,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 01-19-18	99.90	999,017.22	99.94	999,391.00	373.78	0.0
10-17-2017	750,000	FEDERAL HOME LOAN BANKS 1.000% Due 07-06-18	99.75	748,102.50	99.63	747,249.75	-852.75	-0.1
12-22-2017	100,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 08-16-18	98.95	98,946.67	99.03	99,033.20	86.53	0.1
12-21-2017	1,000,000	FEDERAL HOME LOAN BANKS DEBENTURE 0.875% 10/01/2018 0.875% Due 10-01-18	99.40	994,000.00	99.33	993,346.00	-654.00	-0.1
				12,813,616.02		12,829,002.46	15,386.44	0.1
Treasury Notes								
12-21-2017	1,000,000	UNITED STATES TREAS NTS 0.750% Due 03-31-18	99.84	998,359.38	99.85	998,451.00	91.62	0.0
				998,359.38		998,451.00	91.62	0.0

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
December 31, 2017

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Treasury Bills								
10-17-2017	750,000	UNITED STATES TREAS BILLS 0.000% Due 04-12-18	99.41	745,557.81	99.61	747,104.25	1,546.44	0.2
				745,557.81		747,104.25	1,546.44	0.2
Certificate of Deposit								
08-09-2017	10,000,000	Capitol Federal 2/1/18 1.230% Due 02-01-18	100.00	10,000,000.00	100.00	10,000,000.00	0.00	0.0
11-02-2017	10,000,000	Intrust 2/1/18 1.180% Due 02-01-18	100.00	10,000,000.00	100.00	10,000,000.00	0.00	0.0
11-08-2017	7,000,000	Capitol Federal Lawrence 3/1/18 1.250% Due 03-01-18	100.00	7,000,000.00	100.00	7,000,000.00	0.00	0.0
11-08-2017	7,000,000	Capitol Federal 3/30/18 1.290% Due 03-30-18	100.00	7,000,000.00	100.00	7,000,000.00	0.00	0.0
04-25-2017	10,000,000	Capitol Federal 4/25/18 1.190% Due 04-25-18	100.00	10,000,000.00	100.00	10,000,000.00	0.00	0.0
11-08-2017	10,000,000	Capitol Federal CD 5/1/18 1.320% Due 05-01-18	100.00	10,000,000.00	100.00	10,000,000.00	0.00	0.0
04-25-2017	2,500,000	Capitol Federal 7/25/18 1.240% Due 07-25-18	100.00	2,500,000.00	100.00	2,500,000.00	0.00	0.0
04-25-2017	2,500,000	Intrust CD 7/25/18 1.240% Due 07-25-18	100.00	2,500,000.00	100.00	2,500,000.00	0.00	0.0
04-25-2017	5,000,000	Intrust CD 10/25/18 1.300% Due 10-25-18	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
08-09-2017	5,000,000	Intrust 2/9/19 1.420% Due 02-09-19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
04-25-2017	5,000,000	Capitol Federal 4/25/19 1.410% Due 04-25-19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
11-01-2017	5,000,000	Capitol Federal CD 5/1/19 1.690% Due 05-01-19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
December 31, 2017

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
08-09-2017	5,000,000	Intrust 8/9/19 1.540% Due 08-09-19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
11-01-2017	5,000,000	Capitol Federal CD 11/1/19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
08-09-2017	5,000,000	1.780% Due 11-01-19 Intrust 8/9/20 1.650% Due 08-09-20	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
				94,000,000.00		94,000,000.00	0.00	0.0
Cash and Equivalents								
		TD Ameritrade		0.01		0.01		
		causcash		39,398,414.30		39,398,414.30		
				39,398,414.31		39,398,414.31		
Mutual Funds								
10-18-2017	3,160.330	TD INSTL TREAS OBL MM COMM CL	1.00	3,160.33	1.00	3,160.33	0.00	0.0
				3,160.33		3,160.33	0.00	0.0
TOTAL PORTFOLIO				170,565,646.86		170,582,671.36	17,024.50	0.0

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
From 12-01-17 Through 12-31-17

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
06-29-2016	12-08-2017	2,048,715	Water and Sewerage System Rev Bonds Series 2016A 1.072% Due 01-02-18	2,048,714.60	2,048,714.60		0.00
11-07-2017	12-19-2017	110,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 12-19-17	109,867.18	109,867.18	0.00	
09-12-2017	12-21-2017	3,000,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 12-21-17	2,991,291.67	2,991,291.67	0.00	
TOTAL GAINS						0.00	0.00
TOTAL LOSSES						0.00	0.00
				5,149,873.45	5,149,873.45	0.00	0.00
TOTAL REALIZED GAIN/LOSS		0.00					

Columbia Capital Management, LLC
PERFORMANCE REPORT
City of Lawrence
Consolidated
December 31, 2017

Period	Portfolio	90 Day US Treasury Index
Month-to-Date	0.09%	0.10%
Year-to-Date	0.61%	0.71%
Inception-to-Date	0.61%	0.71%

Columbia Capital Management, LLC
MODEL PORTFOLIO TRACKING

City of Lawrence

December 31, 2017

Primary Liquidity

Item	Holding	Value
1	US Bank	39,349,587
2	MIP	27,152
3		
Total		<u>39,376,739</u>

Portfolio Target	25,000,000	
	Above Target	14,376,739

Secondary Liquidity

Item	Holding	Value
1	Cap Fed CDs	24,074,344
2		
3		
4		
Total		<u>24,074,344</u>

Portfolio Target	10,000,000	
	Above Target	14,074,344

Farmland

Item	Holding	Value
1	Agency Securities	2,844,853
2	Treasury Securities	1,747,451
3	Cash	21,675
Total		<u>4,613,979</u>

Portfolio Target	n/a	
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Capital & Bond

Item	Holding	Value
1	From TDA	9,993,143
2		
3		
Total		<u>9,993,143</u>

Portfolio Target	10,000,000	
	(Below Target)	(6,857)

Income

Item	Holding	Value
1	From TDA	70,374,479
2		
3		
Total		<u>70,374,479</u>

Portfolio Target	n/a	
------------------	-----	--

Columbia Capital Management, LLC
COLLATERAL PRICING
City of Lawrence
December 29, 2017

U.S. Bank

Item	Collateral	Maturity	Type	CUSIP	Face Value	Market Price	Factor (Mtge Only)	Full Market Value	Type Modifier	Adjusted Market Value
1	FDIC Insurance	n/a	Insurance	n/a	250,000	100.000		250,000	100.0%	250,000
2	Letter of Credit	12/03/18	LoC	n/a	30,000,000	100.000		30,000,000	100.0%	30,000,000
3	Letter of Credit	02/15/18	LoC	n/a	15,000,000	100.000		15,000,000	100.0%	15,000,000
Total										45,250,000
Current Bank Balance:										39,349,587
Collateral Sufficient?										Yes

CAPITOL FEDERAL SAVINGS

Item	Collateral	Maturity	Type	CUSIP	Face Value	Market Price	Factor (Mtge Only)	Full Market Value	Type Modifier	Adjusted Market Value
1	FDIC Insurance	n/a	Insurance	n/a	250,000	100.000		250,000	100.0%	250,000
2	FG G15002	Mtge 12/1/2023	Agency	3128MDX73	8,000,000	100.677	0.415	3,345,873	100.0%	3,345,873
3	FN MA0658	Mtge 2/1/2021	Agency	31417YWU7	26,000,000	101.805	0.099	2,628,800	100.0%	2,628,800
4	FN AS0324	Mtge 8/1/2023	Agency	3138W9LE8	7,219,362	100.584	0.373	2,707,823	100.0%	2,707,823
5	FG J25616	Mtge 9/1/2023	Agency	31307EGZ1	7,000,000	100.584	0.358	2,518,495	100.0%	2,518,495
6	FN MA1385	Mtge 3/1/2023	Agency	31418ARF7	8,000,000	99.583	0.332	2,646,660	100.0%	2,646,660
7	FN AE3066	Mtge 9/1/2025	Agency	31419DMQ1	16,500,000	103.225	0.122	2,072,759	100.0%	2,072,759
8	FNR 2012-129 GD	Mtge 12/25/2027	Agency	3136AAEF8	2,000,000	96.109	0.481	924,760	100.0%	924,760
9	FG E03024	Mtge 1/1/2027	Agency	31294MLD1	10,000,000	100.329	0.397	3,983,764	100.0%	3,983,764
10	FN AS4209	Mtge 1/1/2025	Agency	3138WDVB4	14,000,000	99.337	0.547	7,612,317	100.0%	7,612,317
11	FN AE3066	Mtge 9/1/2025	Agency	31419DMQ1	7,000,000	103.225	0.122	879,352	100.0%	879,352
12	FG J23070	Mtge 4/1/2023	Agency	31307BMT4	7,000,000	99.583	0.362	2,525,486	100.0%	2,525,486
13	FN AS0324	Mtge 8/1/2023	Agency	3138W9LE8	1,000,000	100.584	0.373	375,078	100.0%	375,078
14	FG J25616	Mtge 9/1/2023	Agency	31307EGZ1	3,000,000	100.584	0.358	1,079,355	100.0%	1,079,355
15	FG B11814	Mtge 1/1/2019	Agency	312964AP4	68,970,019	100.869	0.006	416,141	100.0%	416,141
16	FN MA0774	Mtge 6/1/2021	Agency	31417Y2G1	5,500,000	101.820	0.101	567,662	100.0%	567,662
17	FN MA0658	Mtge 2/1/2021	Agency	31417YWU7	12,000,000	101.805	0.099	1,213,292	100.0%	1,213,292
18	FHS 287 150	Mtge 10/15/2027	Agency	31283AEX4	2,000,000	96.005	0.446	857,135	100.0%	857,135
19	FN AB9171	Mtge 4/1/2028	Agency	31417GFM3	2,500,000	100.302	0.484	1,214,569	100.0%	1,214,569
20	FN BC0144	Mtge 1/1/2046	Agency	3140EUES4	15,000,000	100.734	0.603	9,106,556	100.0%	9,106,556
21	FG G15002	Mtge 12/1/2023	Agency	3128MDX73	10,000,000	100.677	0.415	4,182,341	100.0%	4,182,341
22	FN AB3858	Mtge 11/1/2026	Agency	31417AJC4	10,000,000	101.964	0.332	3,382,183	100.0%	3,382,183
23	FG J25616	Mtge 9/1/2023	Agency	31307EGZ1	9,000,000	100.584	0.358	3,238,065	100.0%	3,238,065
24	FNR 2012-22 ND	Mtge 12/25/2026	Agency	3136A4AC3	10,000,000	98.494	0.247	2,435,115	100.0%	2,435,115
25	G2 MA1305	Mtge 9/20/2043	Agency	36179NNW4	9,000,000	105.025	0.290	2,739,788	100.0%	2,739,788
Total										62,903,368
Current Bank Balance:										61,500,000
Collateral Sufficient?										Yes

Intrust

Item	Collateral	Maturity	Type	CUSIP	Face Value	Market Price	Factor (Mtge Only)	Full Market Value	Type Modifier	Adjusted Market Value
1	FDIC Insurance	n/a	Insurance	n/a	250,000	100.000		250,000	100.0%	250,000
2	FHR 4621 HK	Mtge 10/15/2046	Agency	3137BSGH0	14,655,000	95.713	0.920	12,900,518	100.0%	12,900,518
3	FHR 4621 HK	Mtge 10/15/2046	Agency	3137BSGH0	15,000,000	95.713	0.920	13,204,215	100.0%	13,204,215
4	GNR 2011-148 EM	Mtge 11/16/2026	Agency	38378AQQ7	19,500,000	101.488	0.200	3,962,114	100.0%	3,962,114
5	GNR 2011-148 EM	Mtge 11/16/2026	Agency	38378AQQ7	11,630,000	101.488	0.200	2,363,046	100.0%	2,363,046
6	FNR 2011-87 AB	Mtge 10/25/2040	Agency	3136A02U0	1,500,000	102.222	0.105	160,789	100.0%	160,789
Total										32,840,682
Current Bank Balance:										32,500,000
Collateral Sufficient?										Yes

CAPITAL & BOND



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Capital and Bonds
December 31, 2017

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Equities						
Mutual Funds	3,160.330	3,160.33	3,160.33	0.0	0.0	1.10
	3,160.330	3,160.33	3,160.33	0.0	0.0	1.10
Fixed Income						
Agency Securities	9,995,000	9,973,549.63	9,989,982.51	100.0	0.0	0.00
	9,995,000	9,973,549.63	9,989,982.51	100.0	0.0	0.00
Cash and Equiv.						
Cash and Equivalents	0	0.01	0.01	0.0	0.0	0.00
	0	0.01	0.01	0.0	0.0	0.00
TOTAL PORTFOLIO	9,998,160	9,976,709.97	9,993,142.85	100.0	0.0	1.10

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Capital and Bonds
December 31, 2017

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Yield To Call	Duration
Agency Securities											
9,995,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 01-16-18	99.79	9,973,549.63	99.95	9,989,982.51	0.00	9,989,982.51	100.0	1.13	0.00	0.04
			9,973,549.63		9,989,982.51	0.00	9,989,982.51	100.0	1.13	0.00	0.04
Cash and Equivalents											
	TD Ameritrade		0.01		0.01		0.01	0.0			
			0.01		0.01	0.00	0.01	0.0	0.00	0.00	0.00
Mutual Funds											
3,160.330	TD INSTL TREAS OBL MM COMM CL	1.00	3,160.33	1.00	3,160.33		3,160.33	0.0			0.00
			3,160.33		3,160.33	0.00	3,160.33	0.0	0.00	0.00	0.00
			9,976,709.97		9,993,142.85	0.00	9,993,142.85	100.0	1.13	0.00	0.04

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Capital and Bonds
 From 11-30-17 to 12-31-17

Portfolio Value on 11-30-17	9,982,198.31
Contributions	0.00
Withdrawals	0.00
Realized Gains	0.00
Unrealized Gains	10,944.52
Interest	0.01
Dividends	0.00
Portfolio Value on 12-31-17	9,993,142.85
Average Capital	9,982,198.31
Total Gain before Fees	10,944.53
IRR for 0.08 Years	0.11%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Capital and Bonds
 From 04-01-17 to 12-31-17

Portfolio Value on 04-01-17	0.00
Contributions	9,999,165.63
Withdrawals	-43,338.69
Realized Gains	4,261.56
Unrealized Gains	16,432.88
Interest	16,316.53
Dividends	304.94
Portfolio Value on 12-31-17	9,993,142.85
Average Capital	5,318,374.17
Total Gain before Fees	37,315.91
IRR for 0.75 Years	0.70%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Capital and Bonds
December 31, 2017

Summary Information

Totals		Weighted Averages	
Par Value	9,995,000	Average Curr. Yld	0.00
Market Value	9,989,982.51	Average Maturity (yrs)	0.04
Total Cost	9,973,549.63	Average Coupon (%)	0.00
Net Gain/Loss	16,432.88	Average Duration	0.04
Annual Income	0.00	Average Moody Rating	NR
Number of Issues	1	Average S&P Rating	NR

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Not Rated	1	9,989,982.51	100.0	0.0	0.000%	0.0

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Not Rated	1	9,989,982.51	100.0	0.0	0.000%	0.0

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Capital and Bonds
December 31, 2017

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
11-06-2017	9,995,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 01-16-18	99.79	9,973,549.63	99.95	9,989,982.51	16,432.88	0.2
				9,973,549.63		9,989,982.51	16,432.88	0.2
Cash and Equivalents								
		TD Ameritrade		0.01		0.01		
				0.01		0.01		
Mutual Funds								
10-18-2017	3,160.330	TD INSTL TREAS OBL MM COMM CL	1.00	3,160.33	1.00	3,160.33	0.00	0.0
				3,160.33		3,160.33	0.00	0.0
TOTAL PORTFOLIO				9,976,709.97		9,993,142.85	16,432.88	0.2

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Capital and Bonds
 From 12-01-17 Through 12-31-17

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
TOTAL GAINS						0.00	0.00
TOTAL LOSSES						0.00	0.00
				0.00	0.00	0.00	0.00
TOTAL REALIZED GAIN/LOSS		0.00					

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Capital and Bonds
 From 12-01-17 Through 12-31-17

Ex-Date	Pay-Date	Security	Amount
Cash and Equivalents			
12-29-2017	12-29-2017	mmusMMDA12	0.01
			0.01
NET INCOME			0.01

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Capital and Bonds
 From 12-01-17 To 12-31-17

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
TD Ameritrade					
12-01-2017			Beginning Balance		132.08
12-29-2017	01-02-2018	wd	Purchase	TD INSTL TREAS OBL MM COMM CL	-132.08
12-29-2017	12-29-2017	dp	Interest	mmusMMDA12	0.01
12-31-2017			Ending Balance		0.01

INCOME



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Income
December 31, 2017

<u>Security Type</u>	<u>Quantity</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Cur. Yield</u>	<u>Est. Annual Income</u>
Cash and Equiv.						
Certificate of Deposit	70,000,000	70,000,000.00	70,000,000.00	100.0	1.4	970,500.00
	70,000,000	70,000,000.00	70,000,000.00	100.0	1.4	970,500.00
TOTAL PORTFOLIO	70,000,000	70,000,000.00	70,000,000.00	100.0	1.4	970,500.00

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Income
December 31, 2017

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Yield To Call	Duration
Certificate of Deposit											
10,000,000	Capitol Federal 4/25/18 1.190% Due 04-25-18	100.00	10,000,000.00	100.00	10,000,000.00	81,506.85	10,081,506.85	14.3	1.19	1.19	0.31
5,000,000	Capitol Federal 4/25/19 1.410% Due 04-25-19	100.00	5,000,000.00	100.00	5,000,000.00	48,287.67	5,048,287.67	7.1	1.39	1.41	1.30
2,500,000	Capitol Federal 7/25/18 1.240% Due 07-25-18	100.00	2,500,000.00	100.00	2,500,000.00	21,232.88	2,521,232.88	3.6	1.23	1.24	0.56
5,000,000	Capitol Federal CD 11/1/19 1.780% Due 11-01-19	100.00	5,000,000.00	100.00	5,000,000.00	14,630.14	5,014,630.14	7.1	1.76	1.78	1.80
10,000,000	Capitol Federal CD 5/1/18 1.320% Due 05-01-18	100.00	10,000,000.00	100.00	10,000,000.00	19,167.12	10,019,167.12	14.3	1.32	1.32	0.33
5,000,000	Capitol Federal CD 5/1/19 1.690% Due 05-01-19	100.00	5,000,000.00	100.00	5,000,000.00	13,890.41	5,013,890.41	7.1	1.68	1.69	1.31
10,000,000	Intrust 2/1/18 1.180% Due 02-01-18	100.00	10,000,000.00	100.00	10,000,000.00	19,073.97	10,019,073.97	14.3	1.18	1.18	0.09
5,000,000	Intrust 2/9/19 1.420% Due 02-09-19	100.00	5,000,000.00	100.00	5,000,000.00	28,010.96	5,028,010.96	7.1	1.41	1.42	1.09
5,000,000	Intrust 8/9/19 1.540% Due 08-09-19	100.00	5,000,000.00	100.00	5,000,000.00	30,378.08	5,030,378.08	7.1	1.52	1.54	1.58
5,000,000	Intrust 8/9/20 1.650% Due 08-09-20	100.00	5,000,000.00	100.00	5,000,000.00	32,547.95	5,032,547.95	7.1	1.62	1.65	2.56
5,000,000	Intrust CD 10/25/18 1.300% Due 10-25-18	100.00	5,000,000.00	100.00	5,000,000.00	44,520.55	5,044,520.55	7.1	1.29	1.30	0.81
2,500,000	Intrust CD 7/25/18 1.240% Due 07-25-18	100.00	2,500,000.00	100.00	2,500,000.00	21,232.88	2,521,232.88	3.6	1.23	1.24	0.56
			70,000,000.00		70,000,000.00	374,479.45	70,374,479.45	100.0	1.38	1.39	0.89
			70,000,000.00		70,000,000.00	374,479.45	70,374,479.45	100.0	1.38	1.39	0.89

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Income
From 11-30-17 to 12-31-17

Portfolio Value on 11-30-17	70,000,000.00
Accrued Interest	292,053.42
Contributions	0.00
Withdrawals	0.00
Realized Gains	0.00
Unrealized Gains	0.00
Interest	0.00
Dividends	0.00
Change in Accrued Interest	82,426.03
Portfolio Value on 12-31-17	70,000,000.00
Accrued Interest	374,479.45
Average Capital	70,292,053.42
Total Gain before Fees	82,426.03
IRR for 0.08 Years	0.12%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Income
From 04-01-17 to 12-31-17

Portfolio Value on 04-01-17	0.00
Accrued Interest	0.00
Contributions	0.00
Withdrawals	0.00
Transfers In	70,000,000.00
Realized Gains	0.00
Unrealized Gains	0.00
Interest	0.00
Dividends	0.00
Change in Accrued Interest	374,479.45
Portfolio Value on 12-31-17	70,000,000.00
Accrued Interest	374,479.45
Average Capital	36,751,824.82
Total Gain before Fees	374,479.45
IRR for 0.75 Years	1.02%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Income
December 31, 2017

Summary Information

	Totals		Weighted Averages
Par Value	70,000,000	Average Curr. Yld	1.39
Market Value	70,000,000.00	Average Maturity (yrs)	0.91
Total Cost	70,000,000.00	Average Coupon (%)	1.39
Net Gain/Loss	0.00	Average Duration	0.89
Annual Income	970,500.00	Average Moody Rating	NR
Number of Issues	12	Average S&P Rating	NR

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Not Rated	12	70,000,000.00	100.0	1.4	1.386%	0.9

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Not Rated	12	70,000,000.00	100.0	1.4	1.386%	0.9

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income
December 31, 2017

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Certificate of Deposit								
11-02-2017	10,000,000	Intrust 2/1/18 1.180% Due 02-01-18	100.00	10,000,000.00	100.00	10,000,000.00	0.00	0.0
04-25-2017	10,000,000	Capitol Federal 4/25/18 1.190% Due 04-25-18	100.00	10,000,000.00	100.00	10,000,000.00	0.00	0.0
11-08-2017	10,000,000	Capitol Federal CD 5/1/18 1.320% Due 05-01-18	100.00	10,000,000.00	100.00	10,000,000.00	0.00	0.0
04-25-2017	2,500,000	Capitol Federal 7/25/18 1.240% Due 07-25-18	100.00	2,500,000.00	100.00	2,500,000.00	0.00	0.0
04-25-2017	2,500,000	Intrust CD 7/25/18 1.240% Due 07-25-18	100.00	2,500,000.00	100.00	2,500,000.00	0.00	0.0
04-25-2017	5,000,000	Intrust CD 10/25/18 1.300% Due 10-25-18	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
08-09-2017	5,000,000	Intrust 2/9/19 1.420% Due 02-09-19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
04-25-2017	5,000,000	Capitol Federal 4/25/19 1.410% Due 04-25-19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
11-01-2017	5,000,000	Capitol Federal CD 5/1/19 1.690% Due 05-01-19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
08-09-2017	5,000,000	Intrust 8/9/19 1.540% Due 08-09-19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
11-01-2017	5,000,000	Capitol Federal CD 11/1/19 1.780% Due 11-01-19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
08-09-2017	5,000,000	Intrust 8/9/20 1.650% Due 08-09-20	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
				70,000,000.00		70,000,000.00	0.00	0.0
TOTAL PORTFOLIO				70,000,000.00		70,000,000.00	0.00	0.0

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income
From 12-01-17 Through 12-31-17

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
TOTAL GAINS						0.00	0.00
TOTAL LOSSES						0.00	0.00
				0.00	0.00	0.00	0.00
TOTAL REALIZED GAIN/LOSS		0.00					

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Income
From 12-01-17 Through 12-31-17

Ex-Date	Pay-Date	Security	Amount
NET INCOME			0.00

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Income
From 12-01-17 To 12-31-17

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
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No transactions were found!

SECONDARY LIQUIDITY



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Secondary
December 31, 2017

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Cash and Equiv.						
Certificate of Deposit	24,000,000	24,000,000.00	24,000,000.00	100.0	1.3	300,800.00
	24,000,000	24,000,000.00	24,000,000.00	100.0	1.3	300,800.00
TOTAL PORTFOLIO	24,000,000	24,000,000.00	24,000,000.00	100.0	1.3	300,800.00

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Secondary
December 31, 2017

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Yield To Call	Duration
Certificate of Deposit											
10,000,000	Capitol Federal 2/1/18 1.230% Due 02-01-18	100.00	10,000,000.00	100.00	10,000,000.00	48,526.03	10,048,526.03	41.7	1.23	1.23	0.09
7,000,000	Capitol Federal 3/30/18 1.290% Due 03-30-18	100.00	7,000,000.00	100.00	7,000,000.00	13,112.05	7,013,112.05	29.2	1.29	1.29	0.24
7,000,000	Capitol Federal Lawrence 3/1/18 1.250% Due 03-01-18	100.00	7,000,000.00	100.00	7,000,000.00	12,705.48	7,012,705.48	29.2	1.25	1.25	0.16
			24,000,000.00		24,000,000.00	74,343.56	24,074,343.56	100.0	1.26	1.25	0.15
			24,000,000.00		24,000,000.00	74,343.56	24,074,343.56	100.0	1.26	1.25	0.15

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Secondary
From 11-30-17 to 12-31-17

Portfolio Value on 11-30-17	24,000,000.00
Accrued Interest	48,796.16
Contributions	0.00
Withdrawals	0.00
Realized Gains	0.00
Unrealized Gains	0.00
Interest	0.00
Dividends	0.00
Change in Accrued Interest	25,547.40
Portfolio Value on 12-31-17	24,000,000.00
Accrued Interest	74,343.56
Average Capital	24,048,796.16
Total Gain before Fees	25,547.40
IRR for 0.08 Years	0.11%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Secondary
From 04-01-17 to 12-31-17

Portfolio Value on 04-01-17	20,000,000.00
Accrued Interest	178,506.85
Contributions	0.00
Withdrawals	0.00
Transfers In	3,860,191.78
Transfers Out	-112,230.14
Realized Gains	0.00
Unrealized Gains	0.00
Interest	252,038.36
Dividends	0.00
Change in Accrued Interest	-104,163.29
Portfolio Value on 12-31-17	24,000,000.00
Accrued Interest	74,343.56
Average Capital	20,877,425.12
Total Gain before Fees	147,875.07
IRR for 0.75 Years	0.71%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Secondary
December 31, 2017

Summary Information

Totals		Weighted Averages	
Par Value	24,000,000	Average Curr. Yld	1.25
Market Value	24,000,000.00	Average Maturity (yrs)	0.16
Total Cost	24,000,000.00	Average Coupon (%)	1.25
Net Gain/Loss	0.00	Average Duration	0.15
Annual Income	300,800.00	Average Moody Rating	NR
Number of Issues	3	Average S&P Rating	NR

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Not Rated	3	24,000,000.00	100.0	1.3	1.253%	0.2

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Not Rated	3	24,000,000.00	100.0	1.3	1.253%	0.2

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Secondary
December 31, 2017

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Certificate of Deposit								
08-09-2017	10,000,000	Capitol Federal 2/1/18 1.230% Due 02-01-18	100.00	10,000,000.00	100.00	10,000,000.00	0.00	0.0
11-08-2017	7,000,000	Capitol Federal Lawrence 3/1/18 1.250% Due 03-01-18	100.00	7,000,000.00	100.00	7,000,000.00	0.00	0.0
11-08-2017	7,000,000	Capitol Federal 3/30/18 1.290% Due 03-30-18	100.00	7,000,000.00	100.00	7,000,000.00	0.00	0.0
				24,000,000.00		24,000,000.00	0.00	0.0
TOTAL PORTFOLIO				24,000,000.00		24,000,000.00	0.00	0.0

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Secondary
 From 12-01-17 Through 12-31-17

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
TOTAL GAINS						0.00	0.00
TOTAL LOSSES						0.00	0.00
				0.00	0.00	0.00	0.00
TOTAL REALIZED GAIN/LOSS		0.00					

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Secondary
From 12-01-17 Through 12-31-17

Ex-Date	Pay-Date	Security	Amount
NET INCOME			0.00

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Secondary
From 12-01-17 To 12-31-17

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
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No transactions were found!

OUTSIDE ACCOUNTS



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Outside
December 31, 2017

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Cash and Equiv.						
Cash and Equivalents	0	39,376,739.11	39,376,739.11	63.5	0.0	0.00
Investment Contract	22,606,539	22,606,539.01	22,606,539.01	36.5	1.1	242,342.10
	22,606,539	61,983,278.12	61,983,278.12	100.0	0.4	242,342.10
TOTAL PORTFOLIO	22,606,539	61,983,278.12	61,983,278.12	100.0	0.4	242,342.10

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Outside
December 31, 2017

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Yield To Call	Duration
Cash and Equivalents											
	causcash		39,376,739.11		39,376,739.11		39,376,739.11	63.5			
			39,376,739.11		39,376,739.11	0.00	39,376,739.11	63.5	0.00	0.00	0.00
Investment Contract											
22,606,539	Water and Sewerage System Rev Bonds Series 2016A 1.072% Due 01-02-18	100.00	22,606,539.01	100.00	22,606,539.01	40,390.35	22,646,929.36	36.5	0.54	1.07	0.01
			22,606,539.01		22,606,539.01	40,390.35	22,646,929.36	36.5	0.54	1.07	0.01
			61,983,278.12		61,983,278.12	40,390.35	62,023,668.47	100.0	0.20	0.39	0.00

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Outside

From 11-30-17 to 12-31-17

Portfolio Value on 11-30-17	48,040,294.78
Accrued Interest	21,291.18
Contributions	0.00
Withdrawals	0.00
Transfers In	15,990,953.90
Transfers Out	-2,052,403.60
Realized Gains	0.00
Unrealized Gains	0.00
Interest	4,433.04
Dividends	0.00
Change in Accrued Interest	19,099.17
Portfolio Value on 12-31-17	61,983,278.12
Accrued Interest	40,390.35
Average Capital	46,991,202.56
Total Gain before Fees	23,532.21
IRR for 0.08 Years	0.05%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Outside

From 04-01-17 to 12-31-17

Portfolio Value on 04-01-17	43,053,321.50
Accrued Interest	192,304.84
Contributions	0.00
Withdrawals	0.00
Transfers In	99,314,164.90
Transfers Out	-80,893,420.44
Realized Gains	0.00
Unrealized Gains	0.00
Interest	509,212.16
Dividends	0.00
Change in Accrued Interest	-151,914.49
Portfolio Value on 12-31-17	61,983,278.12
Accrued Interest	40,390.35
Average Capital	86,653,930.93
Total Gain before Fees	357,297.67
IRR for 0.75 Years	0.41%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Outside
December 31, 2017

Summary Information

	Totals		Weighted Averages
Par Value	22,606,539	Average Curr. Yld	1.07
Market Value	22,606,539.01	Average Maturity (yrs)	0.01
Total Cost	22,606,539.01	Average Coupon (%)	1.07
Net Gain/Loss	0.00	Average Duration	0.01
Annual Income	242,342.10	Average Moody Rating	NR
Number of Issues	1	Average S&P Rating	NR

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Not Rated	1	22,606,539.01	100.0	1.1	1.072%	0.0

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Not Rated	1	22,606,539.01	100.0	1.1	1.072%	0.0

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Outside
December 31, 2017

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Investment Contract								
06-29-2016	22,606,539	Water and Sewerage System Rev Bonds Series 2016A 1.072% Due 01-02-18	100.00	22,606,539.01	100.00	22,606,539.01	0.00	0.0
				22,606,539.01		22,606,539.01	0.00	0.0
Cash and Equivalents								
		causcash		39,376,739.11		39,376,739.11		
				39,376,739.11		39,376,739.11		
TOTAL PORTFOLIO				61,983,278.12		61,983,278.12	0.00	0.0

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Outside
From 12-01-17 Through 12-31-17

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
06-29-2016	12-08-2017	2,048,715	Water and Sewerage System Rev Bonds Series 2016A 1.072% Due 01-02-18	2,048,714.60	2,048,714.60		0.00
TOTAL GAINS						0.00	0.00
TOTAL LOSSES						0.00	0.00
				2,048,714.60	2,048,714.60	0.00	0.00
TOTAL REALIZED GAIN/LOSS		0.00					

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Outside
From 12-01-17 Through 12-31-17

Ex-Date	Pay-Date	Security	Amount
Cash and Equivalents			
12-31-2017	12-31-2017	causcash	744.04
12-31-2017	12-31-2017	causcash	3,689.00
			<u>4,433.04</u>
NET INCOME			4,433.04

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Outside
From 12-01-17 To 12-31-17

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
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No transactions were found!

FARMLAND ESCROW



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Farmland Escrow
December 31, 2017

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	2,850,000	2,840,066.39	2,839,019.95	61.6	0.6	16,250.00
Treasury Notes	1,000,000	998,359.38	998,451.00	21.7	0.8	7,500.00
	3,850,000	3,838,425.77	3,837,470.95	83.3	0.6	23,750.00
Cash and Equiv.						
Cash and Equivalents	0	21,675.19	21,675.19	0.5	0.0	0.00
Treasury Bills	750,000	745,557.81	747,104.25	16.2	0.0	0.00
	750,000	767,233.00	768,779.44	16.7	0.0	0.00
TOTAL PORTFOLIO	4,600,000	4,605,658.77	4,606,250.39	100.0	0.5	23,750.00

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Farmland Escrow
December 31, 2017

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Yield To Call	Duration
Agency Securities											
750,000	FEDERAL HOME LOAN BANKS 1.000% Due 07-06-18	99.75	748,102.50	99.63	747,249.75	3,645.83	750,895.58	16.2	1.71	1.00	0.51
1,000,000	FEDERAL HOME LOAN BANKS DEBENTURE 0.875% 10/01/2018	99.40	994,000.00	99.33	993,346.00	2,187.50	995,533.50	21.6	1.76	0.88	0.74
100,000	FEDL HOME LOAN BK CONS DISC NT 0.875% Due 10-01-18	98.95	98,946.67	99.03	99,033.20	0.00	99,033.20	2.1	1.55	0.00	0.62
1,000,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 08-16-18	99.90	999,017.22	99.94	999,391.00	0.00	999,391.00	21.7	1.15	0.00	0.05
	0.000% Due 01-19-18										
			1,097,963.89		1,098,424.20	0.00	1,098,424.20	23.8	1.19	0.00	0.10
			2,840,066.39		2,839,019.95	5,833.33	2,844,853.28	61.6	1.53	0.57	0.43
Cash and Equivalents											
	causcash		21,675.19		21,675.19		21,675.19	0.5			
			21,675.19		21,675.19	0.00	21,675.19	0.5	0.00	0.00	0.00
Treasury Bills											
750,000	UNITED STATES TREAS BILLS 0.000% Due 04-12-18	99.41	745,557.81	99.61	747,104.25	0.00	747,104.25	16.2	1.37	0.00	0.28
			745,557.81		747,104.25	0.00	747,104.25	16.2	1.37	0.00	0.28
Treasury Notes											
1,000,000	UNITED STATES TREAS NTS 0.750% Due 03-31-18	99.84	998,359.38	99.85	998,451.00	1,895.60	1,000,346.60	21.7	1.38	0.75	0.25
			998,359.38		998,451.00	1,895.60	1,000,346.60	21.7	1.38	0.75	0.25

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Farmland Escrow
December 31, 2017

<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Accrued Interest</u>	<u>Market Value +Accr.Int.</u>	<u>Pct. Assets</u>	<u>Yield To Mat.</u>	<u>Yield To Call</u>	<u>Duration</u>
			4,605,658.77		4,606,250.39	7,728.94	4,613,979.33	100.0	1.46	0.52	0.37

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Farmland Escrow
From 11-30-17 to 12-31-17

Portfolio Value on 11-30-17	4,607,510.66
Accrued Interest	3,000.00
Contributions	0.00
Withdrawals	0.00
Transfers In	3,102.98
Transfers Out	-3,102.98
Realized Gains	-6,845.35
Unrealized Gains	377.93
Interest	5,207.15
Dividends	0.00
Change in Accrued Interest	4,728.94
Portfolio Value on 12-31-17	4,606,250.39
Accrued Interest	7,728.94
Average Capital	4,610,510.66
Total Gain before Fees	3,468.67
IRR for 0.08 Years	0.08%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Farmland Escrow
From 04-01-17 to 12-31-17

Portfolio Value on 04-01-17	0.00
Accrued Interest	0.00
Contributions	0.00
Withdrawals	0.00
Transfers In	4,604,347.73
Transfers Out	-3,102.98
Realized Gains	0.00
Unrealized Gains	591.62
Interest	4,414.02
Dividends	0.00
Change in Accrued Interest	7,728.94
Portfolio Value on 12-31-17	4,606,250.39
Accrued Interest	7,728.94
Average Capital	2,048,729.41
Total Gain before Fees	12,734.58
IRR for 0.75 Years	0.62%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Farmland Escrow
December 31, 2017

Summary Information

	Totals		Weighted Averages
Par Value	4,600,000	Average Curr. Yld	0.52
Market Value	4,584,575.20	Average Maturity (yrs)	0.37
Total Cost	4,583,983.58	Average Coupon (%)	0.52
Net Gain/Loss	591.62	Average Duration	0.37
Annual Income	23,750.00	Average Moody Rating	Aaa
Number of Issues	6	Average S&P Rating	AA+

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Aaa	1	993,346.00	21.7	0.9	0.875%	0.7
Not Rated	5	3,591,229.20	78.3	0.4	0.417%	0.3

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
AA+	1	993,346.00	21.7	0.9	0.875%	0.7
Not Rated	5	3,591,229.20	78.3	0.4	0.417%	0.3

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Farmland Escrow
December 31, 2017

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
12-21-2017	1,000,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 01-19-18	99.90	999,017.22	99.94	999,391.00	373.78	0.0
10-17-2017	750,000	FEDERAL HOME LOAN BANKS 1.000% Due 07-06-18	99.75	748,102.50	99.63	747,249.75	-852.75	-0.1
12-22-2017	100,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 08-16-18	98.95	98,946.67	99.03	99,033.20	86.53	0.1
12-21-2017	1,000,000	FEDERAL HOME LOAN BANKS DEBENTURE 0.875% 10/01/2018 0.875% Due 10-01-18	99.40	994,000.00	99.33	993,346.00	-654.00	-0.1
				2,840,066.39		2,839,019.95	-1,046.44	0.0
Treasury Notes								
12-21-2017	1,000,000	UNITED STATES TREAS NTS 0.750% Due 03-31-18	99.84	998,359.38	99.85	998,451.00	91.62	0.0
				998,359.38		998,451.00	91.62	0.0
Treasury Bills								
10-17-2017	750,000	UNITED STATES TREAS BILLS 0.000% Due 04-12-18	99.41	745,557.81	99.61	747,104.25	1,546.44	0.2
				745,557.81		747,104.25	1,546.44	0.2
Cash and Equivalents								
		causcash		21,675.19		21,675.19		
				21,675.19		21,675.19		

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Farmland Escrow
December 31, 2017

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
TOTAL PORTFOLIO				4,605,658.77		4,606,250.39	591.62	0.0

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Farmland Escrow
From 12-01-17 Through 12-31-17

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-07-2017	12-19-2017	110,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 12-19-17	109,867.18	109,867.18	0.00	
09-12-2017	12-21-2017	3,000,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 12-21-17	2,991,291.67	2,991,291.67	0.00	
TOTAL GAINS						0.00	0.00
TOTAL LOSSES						0.00	0.00
				3,101,158.85	3,101,158.85	0.00	0.00
TOTAL REALIZED GAIN/LOSS		0.00					

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Farmland Escrow
From 12-01-17 Through 12-31-17

Ex-Date	Pay-Date	Security	Amount
Agency Securities			
12-19-2017	12-19-2017	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 12-19-17	132.82
12-21-2017	12-21-2017	FEDERAL HOME LOAN BANKS DEBENTURE 10/01/2018 0.875% Due 10-01-18	-1,944.44
12-21-2017	12-21-2017	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 12-21-17	8,708.33
			6,896.71
Treasury Notes			
12-21-2017	12-21-2017	UNITED STATES TREAS NTS 0.750% Due 03-31-18	-1,689.56
			-1,689.56
NET INCOME			5,207.15

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Farmland Escrow
From 12-01-17 To 12-31-17

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
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No transactions were found!