



City of Lawrence

November 2018
Security Investment Report
City of Lawrence, Kansas



City of Lawrence, Kansas

TABLE OF CONTENTS

CONSOLIDATED REPORTS

1. PORTFOLIO SUMMARY
2. FIXED INCOME PORTFOLIO
3. PERFORMANCE
 - a. MONTHLY
 - b. INCEPTION TO DATE
4. FIXED INCOME DISTRIBUTION
5. LARGEST HOLDINGS
6. FIXED INCOME CASH FLOWS
7. UNREALIZED GAINS
8. REALIZED GAINS
9. PERFORMANCE VS. BENCHMARK
10. MODEL PORTFOLIO
11. COLLATERAL REPORT

BY PORTFOLIO

1. PORTFOLIO SUMMARY
2. FIXED INCOME PORTFOLIO
3. PERFORMANCE
 - a. MONTHLY
 - b. INCEPTION TO DATE
4. FIXED INCOME DISTRIBUTION
5. UNREALIZED GAINS
6. REALIZED GAINS
7. INCOME AND EXPENSES
8. CASH LEDGER



CONSOLIDATED



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
November 30, 2018

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	30,459,000	30,287,981.54	30,352,404.07	16.9	0.8	238,650.00
Treasury Notes	2,674,000	2,653,898.26	2,664,820.11	1.5	1.1	30,535.00
	33,133,000	32,941,879.80	33,017,224.17	18.3	0.8	269,185.00
Cash and Equiv.						
Cash and Equivalents	0	41,579,768.05	41,579,768.05	23.1	0.0	0.00
Certificate of Deposit	105,500,000	105,500,000.00	105,500,000.00	58.6	2.3	2,377,600.00
	105,500,000	147,079,768.05	147,079,768.05	81.7	1.6	2,377,600.00
TOTAL PORTFOLIO	138,633,000	180,021,647.85	180,096,992.22	100.0	1.5	2,646,785.00

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
November 30, 2018

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											
754,000	FEDERAL HOME LN MTG CORP 3.750% Due 03-27-19	100.99	761,441.98	100.39	756,915.72	4,948.12	761,863.84	0.4	2.53	3.74	0.32
6,615,000	FEDERAL HOME LOAN BANK NOTE 0% 12/13/2018	99.78	6,600,571.23	99.94	6,610,832.55	0.00	6,610,832.55	3.7	1.75	0.00	0.04
1,830,000	FEDERAL HOME LOAN BANKS DEBENTURE 1.25% 01/16/2019	99.39	1,818,788.80	99.86	1,827,474.60	8,514.58	1,835,989.18	1.0	2.32	1.25	0.13
5,000,000	FEDERAL NATL MTG ASSN 1.250% Due 01-16-19	98.34	4,917,074.35	98.46	4,922,950.00	5,000.00	4,927,950.00	2.7	2.74	1.02	0.89
10,000,000	FEDERAL NATL MTG ASSN SENIOR NOTE 1.000% Due 10-24-19	99.56	9,956,425.00	99.83	9,983,400.00	46,597.22	10,029,997.22	5.5	2.40	1.38	0.16
5,760,000	FEDL HOME LOAN BK CONS DISC NT 1.375% 01/28/2019	99.63	5,738,650.60	99.91	5,754,931.20	0.00	5,754,931.20	3.2	1.87	0.00	0.05
500,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 12-17-18	99.01	495,029.58	99.18	495,900.00	0.00	495,900.00	0.3	2.44	0.00	0.34
	0.000% Due 04-02-19										
			6,233,680.18		6,250,831.20	0.00	6,250,831.20	3.5	1.91	0.00	0.07
			30,287,981.54		30,352,404.07	65,059.93	30,417,464.00	16.9	2.21	0.79	0.23
Cash and Equivalents											
	Cash		41,579,271.06		41,579,271.06		41,579,271.06	23.1			

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
November 30, 2018

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Yield To Call	Duration
	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO		496.99		496.99		496.99	0.0			
			<u>41,579,768.05</u>		<u>41,579,768.05</u>	<u>0.00</u>	<u>41,579,768.05</u>	<u>23.1</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Certificate of Deposit											
3,500,000	Capitol Federal 12/29/18 2.060% Due 12-29-18	100.00	3,500,000.00	100.00	3,500,000.00	48,395.89	3,548,395.89	1.9	2.05	2.06	0.08
10,000,000	Capitol Federal 12/7/18 2.190% Due 12-07-18	100.00	10,000,000.00	100.00	10,000,000.00	105,000.00	10,105,000.00	5.6	2.19	2.19	0.02
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	112,800.00	5,112,800.00	2.8	1.38	1.41	0.39
5,000,000	Capitol Federal 5/31/19 2.440% Due 05-31-19	100.00	5,000,000.00	100.00	5,000,000.00	37,769.86	5,037,769.86	2.8	2.44	2.44	0.49
5,000,000	Capitol Federal 7/1/19 2.440% Due 07-01-19	100.00	5,000,000.00	100.00	5,000,000.00	37,769.86	5,037,769.86	2.8	2.43	2.44	0.57
5,000,000	Capitol Federal CD 1/30/2020 2.800% Due 01-30-20	100.00	5,000,000.00	100.00	5,000,000.00	5,753.42	5,005,753.42	2.8	2.79	2.80	1.13
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	96,071.23	5,096,071.23	2.8	1.75	1.78	0.90
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	91,213.70	5,091,213.70	2.8	1.67	1.69	0.41
5,000,000	Central National Bank 10/9/19 2.780% Due 04-09-20	100.00	5,000,000.00	100.00	5,000,000.00	19,857.14	5,019,857.14	2.8	2.74	2.78	1.34
5,000,000	Intrust 10/1/19 2.620% Due 10-01-19	100.00	5,000,000.00	100.00	5,000,000.00	21,534.25	5,021,534.25	2.8	2.61	2.62	0.81
10,000,000	Intrust 12/1/19 2.775% Due 12-01-19	100.00	10,000,000.00	100.00	10,000,000.00	22,047.95	10,022,047.95	5.6	2.77	2.77	0.98
5,000,000	Intrust 2/1/19 2.220% Due 02-01-19	100.00	5,000,000.00	100.00	5,000,000.00	38,926.03	5,038,926.03	2.8	2.22	2.22	0.17

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
November 30, 2018

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	Intrust 2/9/19 1.420% Due 02-09-19	100.00	5,000,000.00	100.00	5,000,000.00	92,980.82	5,092,980.82	2.8	1.40	1.42	0.19
7,000,000	Intrust 3/26/20 2.850% Due 03-26-20	100.00	7,000,000.00	100.00	7,000,000.00	2,186.30	7,002,186.30	3.9	2.84	2.85	1.28
10,000,000	Intrust 8/1/19 2.475% Due 08-01-19	100.00	10,000,000.00	100.00	10,000,000.00	82,047.95	10,082,047.95	5.6	2.46	2.47	0.65
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	100,838.36	5,100,838.36	2.8	1.51	1.54	0.68
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	108,041.10	5,108,041.10	2.8	1.61	1.65	1.66
5,000,000	Intrust 9/4/2019 2.450% Due 09-04-19	100.00	5,000,000.00	100.00	5,000,000.00	29,198.63	5,029,198.63	2.8	2.44	2.45	0.74
			105,500,000.00		105,500,000.00	1,052,432.49	106,552,432.49	58.6	2.24	2.25	0.69
Treasury Notes											
790,000	UNITED STATES TREAS NTS 0.750% Due 02-15-19	98.87	781,112.50	99.67	787,430.13	1,722.76	789,152.89	0.4	2.31	0.75	0.21
384,000	UNITED STATES TREAS NTS 0.875% Due 05-15-19	99.07	380,424.51	99.25	381,134.98	139.23	381,274.20	0.2	2.52	0.88	0.45
			1,161,537.01		1,168,565.11	1,861.98	1,170,427.09	0.6	2.38	0.79	0.29
500,000	US TREASURY NOTE 1.25% 05/31/2019	99.28	496,406.25	99.36	496,815.00	0.00	496,815.00	0.3	2.53	1.26	0.50
1,000,000	US TREASURY SENIOR NOTE 1.5% 12/31/2018 1.500% Due 12-31-18	99.60	995,955.00	99.94	999,440.00	6,270.49	1,005,710.49	0.6	2.16	1.50	0.08
			2,653,898.26		2,664,820.11	8,132.48	2,672,952.58	1.5	2.32	1.15	0.25
			180,021,647.85		180,096,992.22	1,125,624.89	181,222,617.12	100.0	1.72	1.47	0.45

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
From 10-31-18 to 11-30-18

Portfolio Value on 10-31-18	165,741,798.16
Accrued Interest	1,172,908.04
Contributions	0.00
Withdrawals	-5,060,499.31
Transfers In	19,110,858.75
Transfers Out	-4,631.41
Realized Gains	3,256.77
Unrealized Gains	42,143.72
Interest	263,865.53
Dividends	200.01
Change in Accrued Interest	-47,283.15
Portfolio Value on 11-30-18	180,096,992.22
Accrued Interest	1,125,624.89
Average Capital	165,648,636.81
Total Gain before Fees	262,182.89
IRR for 0.08 Years	0.16%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
 From 04-01-17 to 11-30-18

Portfolio Value on 04-01-17	63,053,321.50
Accrued Interest	370,811.69
Contributions	76,779,099.21
Withdrawals	-48,260,944.20
Transfers In	270,705,395.43
Transfers Out	-184,898,574.79
Realized Gains	372,775.10
Unrealized Gains	75,344.37
Interest	2,267,195.97
Dividends	3,379.63
Change in Accrued Interest	754,813.21
Portfolio Value on 11-30-18	180,096,992.22
Accrued Interest	1,125,624.89
Average Capital	166,044,779.68
Total Gain before Fees	3,473,508.28
IRR for 1.67 Years	2.09%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
November 30, 2018

Summary Information

	Totals		Weighted Averages
Par Value	138,633,000	Average Curr. Yld	1.91
Market Value	138,517,224.17	Average Maturity (yrs)	0.60
Total Cost	138,441,879.80	Average Coupon (%)	1.91
Net Gain/Loss	75,344.37	Average Duration	0.58
Annual Income	2,646,785.00	Average Moody Rating	Aaa
Number of Issues	29	Average S&P Rating	AA+

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Aaa	4	13,307,129.60	9.6	1.4	1.363%	0.2
Not Rated	25	125,210,094.57	90.4	2.0	1.968%	0.6

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
AA+	2	11,810,874.60	8.5	1.4	1.356%	0.2
Not Rated	27	126,706,349.57	91.5	2.0	1.962%	0.6

Columbia Capital Management, LLC
LARGEST HOLDINGS
City of Lawrence, Kansas
November 30, 2018

Securities	Market Value	Pct.
Cash	41,579,271.06	23.09
Capitol Federal 12/7/18	10,000,000.00	5.55
2.190% Due 12-07-18		
Intrust 12/1/19	10,000,000.00	5.55
2.775% Due 12-01-19		
Intrust 8/1/19	10,000,000.00	5.55
2.475% Due 08-01-19		
FEDERAL NATL MTG ASSN SENIOR NOTE	9,983,400.00	5.54
1.375% 01/28/2019		
1.375% Due 01-28-19		
Intrust 3/26/20	7,000,000.00	3.89
2.850% Due 03-26-20		
FEDERAL HOME LOAN BANK NOTE	6,610,832.55	3.67
12/13/2018		
0.000% Due 12-13-18		
FEDL HOME LOAN BK CONS DISC NT	5,754,931.20	3.20
0.000% Due 12-17-18		
Capitol Federal CD 1/30/2020	5,000,000.00	2.78
2.800% Due 01-30-20		
Capitol Federal CD 11/1/19	5,000,000.00	2.78
1.780% Due 11-01-19		
Total	110,928,434.81	61.59

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning November 30, 2018

Security	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Total
Agency Securities													
FEDERAL HOME LOAN BANKS DEBENTURE 1.25% 01/16/2019 1.250% Due 01-16-19			11,437.50										11,437.50
FEDERAL NATL MTG ASSN SENIOR NOTE 1.375% 01/28/2019 1.375% Due 01-28-19			68,750.00										68,750.00
FEDERAL HOME LN MTG CORP 3.750% Due 03-27-19					14,137.50								14,137.50
FEDL HOME LOAN BK CONS DISC NT 0.000% Due 04-02-19						500,000.00							500,000.00
FEDERAL NATL MTG ASSN 1.000% Due 10-24-19						25,000.00						25,000.00	50,000.00
TOTAL			80,187.50		14,137.50	525,000.00						25,000.00	644,325.00
Treasury Notes													
US TREASURY SENIOR NOTE 1.5% 12/31/2018 1.500% Due 12-31-18		15,000.00											15,000.00
UNITED STATES TREAS NTS 0.750% Due 02-15-19				2,962.50									2,962.50

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning November 30, 2018

Security	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Total
UNITED STATES TREAS NTS 0.875% Due 05-15-19 US TREASURY NOTE 1.25% 05/31/2019 1.250% Due 05-31-19							1,680.00						1,680.00
							6,250.00						6,250.00
TOTAL		15,000.00		2,962.50			7,930.00						25,892.50
Certificate of Deposit													
Capitol Federal 12/7/18 2.190% Due 12-07-18	109,200.00												109,200.00
Capitol Federal 12/29/18 2.060% Due 12-29-18	54,124.38												54,124.38
Intrust 2/1/19 2.220% Due 02-01-19				58,084.93									58,084.93
Intrust 2/9/19 1.420% Due 02-09-19				106,791.78									106,791.78
Capitol Federal 4/25/19 1.410% Due 04-25-19						141,000.00							141,000.00
Capitol Federal CD 5/1/19 1.690% Due 05-01-19							126,402.74						126,402.74
Capitol Federal 5/31/19 2.440% Due 05-31-19							98,602.74						98,602.74
Capitol Federal 7/1/19 2.440% Due 07-01-19									108,964.38				108,964.38

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning November 30, 2018

Security	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Total
Intrust 8/1/19										247,500.00			247,500.00
2.475% Due 08-01-19													
Intrust 8/9/19										154,000.00			154,000.00
1.540% Due 08-09-19													
Intrust 9/4/2019											122,500.00		122,500.00
2.450% Due 09-04-19													
Intrust 10/1/19												131,000.00	131,000.00
2.620% Due 10-01-19													
Capitol Federal CD													0.00
11/1/19													
1.780% Due 11-01-19													
TOTAL		163,324.38		164,876.71		141,000.00	225,005.48		108,964.38	401,500.00	122,500.00	131,000.00	1,458,170.96
GRAND TOTAL		178,324.38	80,187.50	167,839.21	14,137.50	666,000.00	232,935.48		108,964.38	401,500.00	122,500.00	156,000.00	2,128,388.46

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
November 30, 2018

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
11-06-2018	6,615,000	FEDERAL HOME LOAN BANK NOTE 0% 12/13/2018	99.78	6,600,571.23	99.94	6,610,832.55	10,261.32	0.2
10-16-2018	5,760,000	0.000% Due 12-13-18 FEDL HOME LOAN BK CONS DISC NT	99.63	5,738,650.60	99.91	5,754,931.20	16,280.60	0.3
02-01-2018	1,830,000	0.000% Due 12-17-18 FEDERAL HOME LOAN BANKS DEBENTURE	99.39	1,818,788.80	99.86	1,827,474.60	8,685.80	0.5
07-16-2018	10,000,000	1.25% 01/16/2019 1.250% Due 01-16-19 FEDERAL NATL MTG ASSN SENIOR NOTE	99.56	9,956,425.00	99.83	9,983,400.00	26,975.00	0.3
07-18-2018	754,000	1.375% 01/28/2019 1.375% Due 01-28-19 FEDERAL HOME LN MTG CORP	100.99	761,441.98	100.39	756,915.72	-4,526.26	-0.6
11-02-2018	500,000	3.750% Due 03-27-19 FEDL HOME LOAN BK CONS DISC NT	99.01	495,029.58	99.18	495,900.00	870.42	0.2
10-25-2018	5,000,000	0.000% Due 04-02-19 FEDERAL NATL MTG ASSN	98.34	4,917,074.35	98.46	4,922,950.00	5,875.65	0.1
		1.000% Due 10-24-19						
				30,287,981.54		30,352,404.07	64,422.53	0.2
Treasury Notes								
04-03-2018	1,000,000	US TREASURY SENIOR NOTE 1.5% 12/31/2018 1.500% Due 12-31-18	99.60	995,955.00	99.94	999,440.00	3,485.00	0.3

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
November 30, 2018

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
04-13-2018	790,000	UNITED STATES TREAS NTS 0.750% Due 02-15-19	98.87	781,112.50	99.67	787,430.13	6,317.63	0.8
10-11-2018	384,000	UNITED STATES TREAS NTS 0.875% Due 05-15-19	99.07	380,424.51	99.25	381,134.98	710.47	0.2
11-05-2018	500,000	US TREASURY NOTE 1.25% 05/31/2019 1.250% Due 05-31-19	99.28	496,406.25	99.36	496,815.00	408.75	0.1
				2,653,898.26		2,664,820.11	10,921.85	0.4
Certificate of Deposit								
06-08-2018	10,000,000	Capitol Federal 12/7/18 2.190% Due 12-07-18	100.00	10,000,000.00	100.00	10,000,000.00	0.00	0.0
03-30-2018	3,500,000	Capitol Federal 12/29/18 2.060% Due 12-29-18	100.00	3,500,000.00	100.00	3,500,000.00	0.00	0.0
07-25-2018	5,000,000	Intrust 2/1/19 2.220% Due 02-01-19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
08-09-2017	5,000,000	Intrust 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
08-09-2018	5,000,000	Capitol Federal 5/31/19 2.440% Due 05-31-19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
08-09-2018	5,000,000	Capitol Federal 7/1/19 2.440% Due 07-01-19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
08-01-2018	10,000,000	Intrust 8/1/19 2.475% Due 08-01-19	100.00	10,000,000.00	100.00	10,000,000.00	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

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
November 30, 2018

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
09-04-2018	5,000,000	Intrust 9/4/2019 2.450% Due 09-04-19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
10-01-2018	5,000,000	Intrust 10/1/19 2.620% Due 10-01-19	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
11-01-2018	10,000,000	Intrust 12/1/19 2.775% Due 12-01-19	100.00	10,000,000.00	100.00	10,000,000.00	0.00	0.0
11-15-2018	5,000,000	Capitol Federal CD 1/30/2020 2.800% Due 01-30-20	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
11-26-2018	7,000,000	Intrust 3/26/20 2.850% Due 03-26-20	100.00	7,000,000.00	100.00	7,000,000.00	0.00	0.0
10-09-2018	5,000,000	Central National Bank 10/9/19 2.780% Due 04-09-20	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
				105,500,000.00		105,500,000.00	0.00	0.0
Cash and Equivalents								
				Cash		41,579,271.06		
				FDIC INSURED DEPOSIT	496.99	496.99		
				ACCOUNT IDA12 NOT CO				
				41,579,768.05		41,579,768.05		
TOTAL PORTFOLIO				180,021,647.85		180,096,992.22	75,344.37	0.0

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
From 11-01-18 Through 11-30-18

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-25-2018	11-01-2018	10,000,000	Intrust 11/1/18 2.110% Due 11-01-18	10,000,000.00	10,000,000.00	0.00	
10-10-2018	11-05-2018	6,600,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 11-05-18	6,590,033.33	6,600,000.00	9,966.67	
09-04-2018	11-06-2018	94	TD INSTL TREAS OBL MM COMM CL	93.77	93.77	0.00	
10-31-2018	11-06-2018	650	TD INSTL TREAS OBL MM COMM CL	650.44	650.44	0.00	
11-05-2018	11-06-2018	6,599,827	TD INSTL TREAS OBL MM COMM CL	6,599,827.02	6,599,827.02	0.00	
06-15-2018	11-15-2018	5,029,000	US TREASURY SENIOR NOTE 1.25% 11/15/2018	5,012,726.46	5,029,000.00	16,273.54	
11-05-2018	11-19-2018	252	1.250% Due 11-15-18 TD INSTL TREAS OBL MM COMM CL	251.76	251.76	0.00	
03-01-2018	11-25-2018	7,000,000	Intrust 11/25/18 2.210% Due 11-25-18	7,000,000.00	7,000,000.00	0.00	
TOTAL GAINS						26,240.21	0.00
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS				35,203,582.78	35,229,822.99	26,240.21	0.00

Columbia Capital Management, LLC
PERFORMANCE REPORT

City of Lawrence
Consolidated

November 30, 2018

Period	Portfolio	90 Day US Treasury Index
Month-to-Date	0.16%	0.20%
Year-to-Date	1.42%	1.64%
Inception-to-Date	2.07%	2.36%

Columbia Capital Management, LLC
PERFORMANCE REPORT - COMPARISON
City of Lawrence
Consolidated
November 30, 2018

<u>Period</u>	<u>Portfolio 2017</u>	<u>Portfolio 2018</u>
Month-to-Date	0.07%	0.16%
Year-to-Date	0.52%	1.42%
Inception-to-Date	0.52%	2.07%

Columbia Capital Management, LLC
MODEL PORTFOLIO TRACKING

City of Lawrence

November 30, 2018

Primary Liquidity

Item	Holding	Value
1	US Bank	41,531,316
2	MIP	30,108
3		
Total		<u>41,561,424</u>

Portfolio Target 25,000,000
Above Target 16,561,424

Secondary Liquidity

Item	Holding	Value
1	Cap Fed CDs	10,075,540
2		
3		
4		
Total		<u>10,075,540</u>

Portfolio Target 10,000,000
Above Target 75,540

Farmland

Item	Holding	Value
1	Agency Securities	1,257,764
2	Treasury Securities	2,672,953
3	Cash	17,847
Total		<u>3,948,564</u>

Portfolio Target n/a

Capital & Bond

Item	Holding	Value
1	From TDA	14,202,250
2		
3		
Total		<u>14,202,250</u>

Portfolio Target 14,000,000
Above Target 202,250

Income

Item	Holding	Value
1	From TDA	111,434,840
2		
3		
Total		<u>111,434,840</u>

Portfolio Target n/a

Columbia Capital Management, LLC
COLLATERAL PRICING
City of Lawrence
November 30, 2018

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
Total										30,250,000

Current Bank Balance: 41,561,424
Collateral Sufficient? No

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	98.851	0.305	2,412,156	100.0%	2,412,156
3	FN MA0658	Mtge 2/1/2021	Agency	31417YWU7	26,000,000	99.648	0.055	1,424,785	100.0%	1,424,785
4	FN AS0324	Mtge 8/1/2023	Agency	3138W9LE8	7,219,362	98.708	0.274	1,950,529	100.0%	1,950,529
5	FG J25616	Mtge 9/1/2023	Agency	31307EGZ1	7,000,000	98.745	0.262	1,808,420	100.0%	1,808,420
6	FN MA1385	Mtge 3/1/2023	Agency	31418ARF7	8,000,000	97.909	0.237	1,856,672	100.0%	1,856,672
7	FN AE3066	Mtge 9/1/2025	Agency	31419DMQ1	16,500,000	100.725	0.095	1,582,364	100.0%	1,582,364
8	FNR 2012-129 GD	Mtge 12/25/2027	Agency	3136AAEF8	2,000,000	94.262	0.375	706,212	100.0%	706,212
9	FG E03024	Mtge 1/1/2027	Agency	31294MLD1	10,000,000	97.636	0.310	3,030,046	100.0%	3,030,046
10	FN AE3066	Mtge 9/1/2025	Agency	31419DMQ1	7,000,000	100.725	0.095	671,306	100.0%	671,306
11	FG J23070	Mtge 4/1/2023	Agency	31307BMT4	7,000,000	97.927	0.249	1,705,408	100.0%	1,705,408
12	FN AS0324	Mtge 8/1/2023	Agency	3138W9LE8	1,000,000	98.708	0.274	270,180	100.0%	270,180
13	FG J25616	Mtge 9/1/2023	Agency	31307EGZ1	3,000,000	98.745	0.262	775,037	100.0%	775,037
14	FG B11814	Mtge 1/1/2019	Agency	312964AP4	68,970,019	100.000	0.000	14,980	100.0%	14,980
15	FN MA0774	Mtge 6/1/2021	Agency	31417Y2G1	5,500,000	100.175	0.061	334,960	100.0%	334,960
16	FN MA0658	Mtge 2/1/2021	Agency	31417YWU7	12,000,000	99.648	0.055	657,593	100.0%	657,593
17	FHS 287 150	Mtge 10/15/2027	Agency	31283AEX4	2,000,000	93.985	0.362	681,142	100.0%	681,142
18	FN AB9171	Mtge 4/1/2028	Agency	31417GFM3	2,500,000	97.723	0.416	1,015,846	100.0%	1,015,846
19	FG G15002	Mtge 12/1/2023	Agency	3128MDX73	10,000,000	98.851	0.305	3,015,195	100.0%	3,015,195
20	FNR 2012-22 ND	Mtge 12/25/2026	Agency	3136A4AC3	10,000,000	96.588	0.189	1,829,877	100.0%	1,829,877
21	FH 1B8562	Mtge 8/1/2041	Agency	3128UG3W5	7,000,000	104.366	0.091	664,420	100.0%	664,420
22	FN AL1366	Mtge 2/1/2027	Agency	3138EHQU9	6,000,000	97.710	0.283	1,658,487	100.0%	1,658,487
23	FNR 2012-100 ED	Mtge 6/25/2027	Agency	3136A8QP8	8,000,000	95.588	0.305	2,329,688	100.0%	2,329,688
24	FN AB6818	Mtge 11/1/2022	Agency	31417DSG9	25,156,926	98.328	0.230	5,680,151	100.0%	5,680,151
25	FG G14989	Mtge 2/1/2024	Agency	3128MDXS7	16,000,000	98.720	0.315	4,976,324	100.0%	4,976,324
Total										41,301,780

Columbia Capital Management, LLC
COLLATERAL PRICING
City of Lawrence
November 30, 2018

Current Bank Balance: 43,500,000
Collateral Sufficient? No

Central National 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	US TREASURY N/B	Govt	6/30/2019	Agency	912828TC4	1,000,000	99.113	1.000	991,133	100.0%	991,133
3	US TREASURY N/B	Govt	6/30/2019	Agency	912828TC4	1,000,000	99.113	1.000	991,133	100.0%	991,133
4	US TREASURY N/B	Govt	7/31/2019	Agency	912828TH3	1,000,000	98.875	1.000	988,750	100.0%	988,750
5	US TREASURY N/B	Govt	8/31/2022	Agency	912828L24	1,000,000	96.539	1.000	965,391	100.0%	965,391
6	SLMA 2005-9 A7A	Mtge	1/25/2041	Agency	78442GRA6	1,000,000	99.439	1.000	994,393	100.0%	994,393
Total											5,180,799

Current Bank Balance: 5,000,000
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	93.213	0.825	11,263,338	100.0%	11,263,338
3	FHR 4621 HK	Mtge	10/15/2046	Agency	3137BSGH0	15,000,000	93.213	0.825	11,528,493	100.0%	11,528,493
4	FNR 2011-87 AB	Mtge	10/25/2040	Agency	3136A02U0	25,000,000	100.487	0.064	1,595,454	100.0%	1,595,454
5	FHR 4449 PA	Mtge	11/15/2043	Agency	3137BGMV2	9,389,271	97.487	0.666	6,095,693	100.0%	6,095,693
6	FEDERAL HOME LOAN BANK	Govt	6/5/2024	Agency	3130ABJA5	8,525,000	96.576	1.000	8,233,104	100.0%	8,233,104
7	FNR 2016-49 LA	Mtge	1/25/2043	Agency	3136ATKP8	14,250,000	99.941	0.782	11,137,038	100.0%	11,137,038
8	FNR 2013-13 PH	Mtge	4/25/2042	Agency	3136ACH53	11,100,000	96.907	0.448	4,818,455	100.0%	4,818,455
9	FNA 2017-M3 A1	Mtge	12/25/2026	Agency	3136AVQQ5	5,576,000	97.058	0.891	4,819,836	100.0%	4,819,836
Total											59,741,412

Current Bank Balance: 57,000,000
Collateral Sufficient? Yes

CAPITAL & BOND



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Capital & Bond
November 30, 2018

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	14,205,000	14,158,010.63	14,193,238.35	100.0	0.2	22,875.00
	14,205,000	14,158,010.63	14,193,238.35	100.0	0.2	22,875.00
Cash and Equiv.						
Cash and Equivalents	0	496.99	496.99	0.0	0.0	0.00
	0	496.99	496.99	0.0	0.0	0.00
TOTAL PORTFOLIO	14,205,000	14,158,507.62	14,193,735.34	100.0	0.2	22,875.00

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Capital & Bond
November 30, 2018

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											
6,615,000	FEDERAL HOME LOAN BANK NOTE 0% 12/13/2018 0.000% Due 12-13-18	99.78	6,600,571.23	99.94	6,610,832.55	0.00	6,610,832.55	46.6	1.75	0.00	0.04
1,830,000	FEDERAL HOME LOAN BANKS DEBENTURE 1.25% 01/16/2019 1.250% Due 01-16-19	99.39	1,818,788.80	99.86	1,827,474.60	8,514.58	1,835,989.18	12.9	2.32	1.25	0.13
5,760,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 12-17-18	99.63	5,738,650.60	99.91	5,754,931.20	0.00	5,754,931.20	40.5	1.87	0.00	0.05
			14,158,010.63		14,193,238.35	8,514.58	14,201,752.93	100.0	1.87	0.16	0.05
Cash and Equivalents											
	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO		496.99		496.99		496.99	0.0			
			496.99		496.99	0.00	496.99	0.0	0.00	0.00	0.00
			14,158,507.62		14,193,735.34	8,514.58	14,202,249.92	100.0	1.87	0.16	0.05

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Capital & Bond
From 10-31-18 to 11-30-18

Portfolio Value on 10-31-18	14,168,496.75
Accrued Interest	6,671.87
Contributions	0.00
Withdrawals	0.00
Realized Gains	1,597.20
Unrealized Gains	23,396.16
Interest	45.22
Dividends	200.01
Change in Accrued Interest	1,842.71
Portfolio Value on 11-30-18	14,193,735.34
Accrued Interest	8,514.58
Average Capital	14,175,168.62
Total Gain before Fees	27,081.30
IRR for 0.08 Years	0.19%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Capital & Bond
From 04-01-17 to 11-30-18

Portfolio Value on 04-01-17	0.00
Accrued Interest	0.00
Contributions	9,999,165.63
Withdrawals	-13,109,549.72
Transfers In	17,015,000.00
Realized Gains	164,283.69
Unrealized Gains	35,227.72
Interest	86,228.39
Dividends	3,379.63
Change in Accrued Interest	8,514.58
Portfolio Value on 11-30-18	14,193,735.34
Accrued Interest	8,514.58
Average Capital	11,642,978.11
Total Gain before Fees	297,634.01
IRR for 1.67 Years	2.56%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Capital & Bond
November 30, 2018

Summary Information

	Totals		Weighted Averages
Par Value	14,205,000	Average Curr. Yld	0.16
Market Value	14,193,238.35	Average Maturity (yrs)	0.05
Total Cost	14,158,010.63	Average Coupon (%)	0.16
Net Gain/Loss	35,227.72	Average Duration	0.05
Annual Income	22,875.00	Average Moody Rating	Aaa
Number of Issues	3	Average S&P Rating	AA+

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Aaa	1	1,827,474.60	12.9	1.3	1.250%	0.1
Not Rated	2	12,365,763.75	87.1	0.0	0.000%	0.0

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
AA+	1	1,827,474.60	12.9	1.3	1.250%	0.1
Not Rated	2	12,365,763.75	87.1	0.0	0.000%	0.0

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Capital & Bond
November 30, 2018

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
11-06-2018	6,615,000	FEDERAL HOME LOAN BANK NOTE 0% 12/13/2018	99.78	6,600,571.23	99.94	6,610,832.55	10,261.32	0.2
10-16-2018	5,760,000	0.000% Due 12-13-18 FEDL HOME LOAN BK CONS DISC NT	99.63	5,738,650.60	99.91	5,754,931.20	16,280.60	0.3
02-01-2018	1,830,000	0.000% Due 12-17-18 FEDERAL HOME LOAN BANKS DEBENTURE 1.25% 01/16/2019 1.250% Due 01-16-19	99.39	1,818,788.80	99.86	1,827,474.60	8,685.80	0.5
				14,158,010.63		14,193,238.35	35,227.72	0.2
Cash and Equivalents								
		FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO		496.99		496.99		
				496.99		496.99		
TOTAL PORTFOLIO				14,158,507.62		14,193,735.34	35,227.72	0.2

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Capital & Bond
From 11-01-18 Through 11-30-18

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-10-2018	11-05-2018	6,600,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 11-05-18	6,590,033.33	6,600,000.00	9,966.67	
09-04-2018	11-06-2018	94	TD INSTL TREAS OBL MM COMM CL	93.77	93.77	0.00	
10-31-2018	11-06-2018	650	TD INSTL TREAS OBL MM COMM CL	650.44	650.44	0.00	
11-05-2018	11-06-2018	6,599,827	TD INSTL TREAS OBL MM COMM CL	6,599,827.02	6,599,827.02	0.00	
11-05-2018	11-19-2018	252	TD INSTL TREAS OBL MM COMM CL	251.76	251.76	0.00	
TOTAL GAINS						9,966.67	0.00
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS				13,190,856.32	13,200,822.99	9,966.67	0.00

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Capital & Bond
 From 11-01-18 Through 11-30-18

Ex-Date	Pay-Date	Security	Amount
Cash and Equivalents			
11-30-2018	11-30-2018	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO	45.22
			<u>45.22</u>
Mutual Funds			
11-19-2018	11-20-2018	TD INSTL TREAS OBL MM COMM CL	200.01
			<u>200.01</u>
NET INCOME			245.23

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Capital & Bond
From 11-01-18 To 11-30-18

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO					
11-01-2018			Beginning Balance		78.78
11-05-2018	11-06-2018	wd	Purchase	TD INSTL TREAS OBL MM COMM CL	-6,600,078.78
11-05-2018	11-05-2018	dp	Sale	FEDL HOME LOAN BK CONS DISC NT	6,600,000.00
				0.000% Due 11-05-18	
11-06-2018	11-07-2018	wd	Purchase	FEDERAL HOME LOAN BANK NOTE 0% 12/13/2018	-6,600,571.23
				0.000% Due 12-13-18	
11-06-2018	11-07-2018	dp	Sale	TD INSTL TREAS OBL MM COMM CL	6,600,571.23
11-19-2018	11-20-2018	dp	Dividend	TD INSTL TREAS OBL MM COMM CL	200.01
11-19-2018	11-21-2018	dp	Sale	TD INSTL TREAS OBL MM COMM CL	251.76
11-30-2018	11-30-2018	dp	Interest	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO	45.22
11-30-2018			Ending Balance		496.99

INCOME



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Income
November 30, 2018

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	15,000,000	14,873,499.35	14,906,350.00	13.5	1.3	187,500.00
	15,000,000	14,873,499.35	14,906,350.00	13.5	1.3	187,500.00
Cash and Equiv.						
Certificate of Deposit	95,500,000	95,500,000.00	95,500,000.00	86.5	2.2	2,133,600.00
	95,500,000	95,500,000.00	95,500,000.00	86.5	2.2	2,133,600.00
TOTAL PORTFOLIO	110,500,000	110,373,499.35	110,406,350.00	100.0	2.1	2,321,100.00

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Income
November 30, 2018

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											
5,000,000	FEDERAL NATL MTG ASSN 1.000% Due 10-24-19	98.34	4,917,074.35	98.46	4,922,950.00	5,000.00	4,927,950.00	4.5	2.74	1.02	0.89
10,000,000	FEDERAL NATL MTG ASSN SENIOR NOTE 1.375% 01/28/2019 1.375% Due 01-28-19	99.56	9,956,425.00	99.83	9,983,400.00	46,597.22	10,029,997.22	9.0	2.40	1.38	0.16
			<u>14,873,499.35</u>		<u>14,906,350.00</u>	<u>51,597.22</u>	<u>14,957,947.22</u>	<u>13.5</u>	<u>2.51</u>	<u>1.26</u>	<u>0.40</u>
Certificate of Deposit											
3,500,000	Capitol Federal 12/29/18 2.060% Due 12-29-18	100.00	3,500,000.00	100.00	3,500,000.00	48,395.89	3,548,395.89	3.2	2.05	2.06	0.08
10,000,000	Capitol Federal 12/7/18 2.190% Due 12-07-18	100.00	10,000,000.00	100.00	10,000,000.00	105,000.00	10,105,000.00	9.1	2.19	2.19	0.02
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	112,800.00	5,112,800.00	4.5	1.38	1.41	0.39
5,000,000	Capitol Federal CD 1/30/2020 2.800% Due 01-30-20	100.00	5,000,000.00	100.00	5,000,000.00	5,753.42	5,005,753.42	4.5	2.79	2.80	1.13
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	96,071.23	5,096,071.23	4.5	1.75	1.78	0.90
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	91,213.70	5,091,213.70	4.5	1.67	1.69	0.41
5,000,000	Central National Bank 10/9/19 2.780% Due 04-09-20	100.00	5,000,000.00	100.00	5,000,000.00	19,857.14	5,019,857.14	4.5	2.74	2.78	1.34
5,000,000	Intrust 10/1/19 2.620% Due 10-01-19	100.00	5,000,000.00	100.00	5,000,000.00	21,534.25	5,021,534.25	4.5	2.61	2.62	0.81
10,000,000	Intrust 12/1/19 2.775% Due 12-01-19	100.00	10,000,000.00	100.00	10,000,000.00	22,047.95	10,022,047.95	9.1	2.77	2.77	0.98

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Income
November 30, 2018

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	Intrust 2/1/19 2.220% Due 02-01-19	100.00	5,000,000.00	100.00	5,000,000.00	38,926.03	5,038,926.03	4.5	2.22	2.22	0.17
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	92,980.82	5,092,980.82	4.5	1.40	1.42	0.19
7,000,000	Intrust 3/26/20 2.850% Due 03-26-20	100.00	7,000,000.00	100.00	7,000,000.00	2,186.30	7,002,186.30	6.3	2.84	2.85	1.28
10,000,000	Intrust 8/1/19 2.475% Due 08-01-19	100.00	10,000,000.00	100.00	10,000,000.00	82,047.95	10,082,047.95	9.1	2.46	2.47	0.65
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	100,838.36	5,100,838.36	4.5	1.51	1.54	0.68
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	108,041.10	5,108,041.10	4.5	1.61	1.65	1.66
5,000,000	Intrust 9/4/2019 2.450% Due 09-04-19	100.00	5,000,000.00	100.00	5,000,000.00	29,198.63	5,029,198.63	4.5	2.44	2.45	0.74
			95,500,000.00		95,500,000.00	976,892.76	96,476,892.76	86.5	2.22	2.23	0.71
			110,373,499.35		110,406,350.00	1,028,489.98	111,434,839.98	100.0	2.26	2.10	0.67

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Income
From 10-31-18 to 11-30-18

Portfolio Value on 10-31-18	110,417,333.49
Accrued Interest	1,100,257.05
Contributions	0.00
Withdrawals	-5,060,499.31
Transfers In	4,775,936.01
Realized Gains	1,659.57
Unrealized Gains	16,425.00
Interest	255,495.24
Dividends	0.00
Change in Accrued Interest	-71,767.07
Portfolio Value on 11-30-18	110,406,350.00
Accrued Interest	1,028,489.98
Average Capital	109,773,844.77
Total Gain before Fees	201,812.74
IRR for 0.08 Years	0.18%

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

From 04-01-17 to 11-30-18

Portfolio Value on 04-01-17	0.00
Accrued Interest	0.00
Contributions	66,779,933.58
Withdrawals	-35,151,394.48
Transfers In	113,775,936.01
Transfers Out	-36,284,534.63
Realized Gains	195,007.98
Unrealized Gains	32,850.65
Interest	1,058,550.89
Dividends	0.00
Change in Accrued Interest	1,028,489.98
Portfolio Value on 11-30-18	110,406,350.00
Accrued Interest	1,028,489.98
Average Capital	81,669,980.12
Total Gain before Fees	2,314,899.50
IRR for 1.67 Years	2.83%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Income
November 30, 2018

Summary Information

	Totals		Weighted Averages
Par Value	110,500,000	Average Curr. Yld	2.10
Market Value	110,406,350.00	Average Maturity (yrs)	0.68
Total Cost	110,373,499.35	Average Coupon (%)	2.10
Net Gain/Loss	32,850.65	Average Duration	0.67
Annual Income	2,321,100.00	Average Moody Rating	Aaa
Number of Issues	18	Average S&P Rating	AA+

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Aaa	1	9,983,400.00	9.0	1.4	1.375%	0.2
Not Rated	17	100,422,950.00	91.0	2.2	2.174%	0.7

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
AA+	1	9,983,400.00	9.0	1.4	1.375%	0.2
Not Rated	17	100,422,950.00	91.0	2.2	2.174%	0.7

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income
November 30, 2018

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
07-16-2018	10,000,000	FEDERAL NATL MTG ASSN SENIOR NOTE 1.375% 01/28/2019	99.56	9,956,425.00	99.83	9,983,400.00	26,975.00	0.3
10-25-2018	5,000,000	1.375% Due 01-28-19 FEDERAL NATL MTG ASSN 1.000% Due 10-24-19	98.34	4,917,074.35	98.46	4,922,950.00	5,875.65	0.1
				14,873,499.35		14,906,350.00	32,850.65	0.2
Certificate of Deposit								
06-08-2018	10,000,000	Capitol Federal 12/7/18 2.190% Due 12-07-18	100.00	10,000,000.00	100.00	10,000,000.00	0.00	0.0
03-30-2018	3,500,000	Capitol Federal 12/29/18 2.060% Due 12-29-18	100.00	3,500,000.00	100.00	3,500,000.00	0.00	0.0
07-25-2018	5,000,000	Intrust 2/1/19 2.220% Due 02-01-19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
08-09-2017	5,000,000	Intrust 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
08-01-2018	10,000,000	Intrust 8/1/19 2.475% Due 08-01-19	100.00	10,000,000.00	100.00	10,000,000.00	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
09-04-2018	5,000,000	Intrust 9/4/2019 2.450% Due 09-04-19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
10-01-2018	5,000,000	Intrust 10/1/19 2.620% Due 10-01-19	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
Income
November 30, 2018

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
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
11-01-2018	10,000,000	1.780% Due 11-01-19 Intrust 12/1/19	100.00	10,000,000.00	100.00	10,000,000.00	0.00	0.0
11-15-2018	5,000,000	2.775% Due 12-01-19 Capitol Federal CD 1/30/2020	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
11-26-2018	7,000,000	2.800% Due 01-30-20 Intrust 3/26/20	100.00	7,000,000.00	100.00	7,000,000.00	0.00	0.0
10-09-2018	5,000,000	2.850% Due 03-26-20 Central National Bank 10/9/19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
08-09-2017	5,000,000	2.780% Due 04-09-20 Intrust 8/9/20	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
		1.650% Due 08-09-20						
				95,500,000.00		95,500,000.00	0.00	0.0
TOTAL PORTFOLIO				110,373,499.35		110,406,350.00	32,850.65	0.0

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income
From 11-01-18 Through 11-30-18

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-25-2018	11-01-2018	10,000,000	Intrust 11/1/18 2.110% Due 11-01-18	10,000,000.00	10,000,000.00	0.00	
06-15-2018	11-15-2018	5,029,000	US TREASURY SENIOR NOTE 1.25% 11/15/2018	5,012,726.46	5,029,000.00	16,273.54	
03-01-2018	11-25-2018	7,000,000	1.250% Due 11-15-18 Intrust 11/25/18 2.210% Due 11-25-18	7,000,000.00	7,000,000.00	0.00	
TOTAL GAINS						16,273.54	0.00
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS				22,012,726.46	22,029,000.00	16,273.54	0.00

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Income
From 11-01-18 Through 11-30-18

Ex-Date	Pay-Date	Security		Amount
Treasury Notes				
11-15-2018	11-15-2018	US TREASURY SENIOR NOTE 1.250% Due 11-15-18	1.25% 11/15/2018	31,431.25
				31,431.25
Certificate of Deposit				
11-01-2018	11-01-2018	Intrust 11/1/18 2.110% Due 11-01-18		109,122.26
11-25-2018	11-25-2018	Intrust 11/25/18 2.210% Due 11-25-18		114,941.73
				224,063.99
NET INCOME				255,495.24

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Income
From 11-01-18 To 11-30-18

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO					
11-01-2018			Beginning Balance		68.06
11-15-2018	11-15-2018	dp	Interest	US TREASURY SENIOR NOTE 1.25% 11/15/2018	31,431.25
11-15-2018	11-15-2018	dp	Sale	1.250% Due 11-15-18 US TREASURY SENIOR NOTE 1.25% 11/15/2018	5,029,000.00
11-15-2018	11-15-2018	lo	Withdrawal	1.250% Due 11-15-18 from Portfolio	-5,060,499.31
11-30-2018			Ending Balance		0.00

SECONDARY LIQUIDITY



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Secondary
November 30, 2018

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Cash and Equiv.						
Certificate of Deposit	10,000,000	10,000,000.00	10,000,000.00	100.0	2.4	244,000.00
	10,000,000	10,000,000.00	10,000,000.00	100.0	2.4	244,000.00
TOTAL PORTFOLIO	10,000,000	10,000,000.00	10,000,000.00	100.0	2.4	244,000.00

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Secondary
November 30, 2018

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											
5,000,000	Capitol Federal 5/31/19 2.440% Due 05-31-19	100.00	5,000,000.00	100.00	5,000,000.00	37,769.86	5,037,769.86	50.0	2.44	2.44	0.49
5,000,000	Capitol Federal 7/1/19 2.440% Due 07-01-19	100.00	5,000,000.00	100.00	5,000,000.00	37,769.86	5,037,769.86	50.0	2.43	2.44	0.57
			10,000,000.00		10,000,000.00	75,539.73	10,075,539.73	100.0	2.44	2.44	0.53
			10,000,000.00		10,000,000.00	75,539.73	10,075,539.73	100.0	2.44	2.44	0.53

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Secondary
From 10-31-18 to 11-30-18

Portfolio Value on 10-31-18	10,000,000.00
Accrued Interest	55,484.93
Contributions	0.00
Withdrawals	0.00
Realized Gains	0.00
Unrealized Gains	0.00
Interest	0.00
Dividends	0.00
Change in Accrued Interest	20,054.79
Portfolio Value on 11-30-18	10,000,000.00
Accrued Interest	75,539.73
Average Capital	10,055,484.93
Total Gain before Fees	20,054.79
IRR for 0.08 Years	0.20%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Secondary
From 04-01-17 to 11-30-18

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	-14,319,548.22
Realized Gains	0.00
Unrealized Gains	0.00
Interest	459,356.44
Dividends	0.00
Change in Accrued Interest	-102,967.12
Portfolio Value on 11-30-18	10,000,000.00
Accrued Interest	75,539.73
Average Capital	16,840,230.98
Total Gain before Fees	356,389.32
IRR for 1.67 Years	2.12%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Secondary
November 30, 2018

Summary Information

	Totals		Weighted Averages
Par Value	10,000,000	Average Curr. Yld	2.44
Market Value	10,000,000.00	Average Maturity (yrs)	0.54
Total Cost	10,000,000.00	Average Coupon (%)	2.44
Net Gain/Loss	0.00	Average Duration	0.53
Annual Income	244,000.00	Average Moody Rating	NR
Number of Issues	2	Average S&P Rating	NR

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Not Rated	2	10,000,000.00	100.0	2.4	2.440%	0.5

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Not Rated	2	10,000,000.00	100.0	2.4	2.440%	0.5

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Secondary
November 30, 2018

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Certificate of Deposit								
08-09-2018	5,000,000	Capitol Federal 5/31/19 2.440% Due 05-31-19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
08-09-2018	5,000,000	Capitol Federal 7/1/19 2.440% Due 07-01-19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
				10,000,000.00		10,000,000.00	0.00	0.0
TOTAL PORTFOLIO				10,000,000.00		10,000,000.00	0.00	0.0

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Secondary
From 11-01-18 Through 11-30-18

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 11-01-18 Through 11-30-18

Ex-Date	Pay-Date	Security	Amount
NET INCOME			0.00

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Secondary
From 11-01-18 To 11-30-18

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
---------------	----------------	--------------	----------	----------	--------

No transactions were found!

OUTSIDE ACCOUNTS



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Outside
November 30, 2018

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Cash and Equiv.						
Cash and Equivalents	0	41,561,423.92	41,561,423.92	100.0	0.0	0.00
	0	41,561,423.92	41,561,423.92	100.0	0.0	0.00
TOTAL PORTFOLIO	0	41,561,423.92	41,561,423.92	100.0	0.0	0.00

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Outside
November 30, 2018

<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>
Cash and Equivalents											
	Cash		<u>41,561,423.92</u>		<u>41,561,423.92</u>		<u>41,561,423.92</u>	<u>100.0</u>			
			41,561,423.92		41,561,423.92	0.00	41,561,423.92	100.0	0.00	0.00	0.00
			41,561,423.92		41,561,423.92	0.00	41,561,423.92	100.0	0.00	0.00	0.00

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Outside
From 10-31-18 to 11-30-18

Portfolio Value on 10-31-18	27,224,914.43
Contributions	0.00
Withdrawals	0.00
Transfers In	14,334,922.74
Transfers Out	-4,631.41
Realized Gains	0.00
Unrealized Gains	0.00
Interest	6,218.16
Dividends	0.00
Portfolio Value on 11-30-18	41,561,423.92
Average Capital	27,702,590.81
Total Gain before Fees	6,218.16
IRR for 0.08 Years	0.02%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Outside
From 04-01-17 to 11-30-18

Portfolio Value on 04-01-17	43,053,321.50
Accrued Interest	192,304.84
Contributions	0.00
Withdrawals	0.00
Transfers In	131,449,919.91
Transfers Out	-133,552,509.62
Realized Gains	0.00
Unrealized Gains	0.00
Interest	610,692.13
Dividends	0.00
Change in Accrued Interest	-192,304.84
Portfolio Value on 11-30-18	41,561,423.92
Accrued Interest	0.00
Average Capital	52,521,540.82
Total Gain before Fees	418,387.29
IRR for 1.67 Years	0.80%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Outside
November 30, 2018

Summary Information

	Totals		Weighted Averages
Par Value	0	Average Curr. Yld	0.00
Market Value	0.00	Average Maturity (yrs)	0.00
Total Cost	0.00	Average Coupon (%)	0.00
Net Gain/Loss	0.00	Average Duration	0.00
Annual Income	0.00	Average Moody Rating	NR
Number of Issues	0	Average S&P Rating	NR

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Outside
November 30, 2018

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Cash and Equivalents								
		Cash		41,561,423.92		41,561,423.92		
				41,561,423.92		41,561,423.92		
TOTAL PORTFOLIO				41,561,423.92		41,561,423.92	0.00	0.0

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Outside
 From 11-01-18 Through 11-30-18

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
Outside
 From 11-01-18 Through 11-30-18

Ex-Date	Pay-Date	Security	Amount
Cash and Equivalents			
11-30-2018	11-30-2018	Cash	1,586.75
11-30-2018	11-30-2018	Cash	4,631.41
			6,218.16
NET INCOME			6,218.16

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Outside
From 11-01-18 To 11-30-18

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
---------------	----------------	--------------	----------	----------	--------

No transactions were found!

FARMLAND ESCROW



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Farmland Escrow
November 30, 2018

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	1,254,000	1,256,471.56	1,252,815.72	31.8	2.3	28,275.00
Treasury Notes	2,674,000	2,653,898.26	2,664,820.11	67.7	1.1	30,535.00
	3,928,000	3,910,369.82	3,917,635.82	99.5	1.5	58,810.00
Cash and Equiv.						
Cash and Equivalents	0	17,847.14	17,847.14	0.5	0.0	0.00
	0	17,847.14	17,847.14	0.5	0.0	0.00
TOTAL PORTFOLIO	3,928,000	3,928,216.96	3,935,482.96	100.0	1.5	58,810.00

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Farmland Escrow
November 30, 2018

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											
754,000	FEDERAL HOME LN MTG CORP 3.750% Due 03-27-19	100.99	761,441.98	100.39	756,915.72	4,948.12	761,863.84	19.2	2.53	3.74	0.32
500,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 04-02-19	99.01	495,029.58	99.18	495,900.00	0.00	495,900.00	12.6	2.44	0.00	0.34
			1,256,471.56		1,252,815.72	4,948.12	1,257,763.84	31.8	2.50	2.26	0.33
Cash and Equivalents											
	Cash		17,847.14		17,847.14		17,847.14	0.5			
			17,847.14		17,847.14	0.00	17,847.14	0.5	0.00	0.00	0.00
Treasury Notes											
790,000	UNITED STATES TREAS NTS 0.750% Due 02-15-19	98.87	781,112.50	99.67	787,430.13	1,722.76	789,152.89	20.0	2.31	0.75	0.21
384,000	UNITED STATES TREAS NTS 0.875% Due 05-15-19	99.07	380,424.51	99.25	381,134.98	139.23	381,274.20	9.7	2.52	0.88	0.45
			1,161,537.01		1,168,565.11	1,861.98	1,170,427.09	29.7	2.38	0.79	0.29
500,000	US TREASURY NOTE 1.25% 05/31/2019	99.28	496,406.25	99.36	496,815.00	0.00	496,815.00	12.6	2.53	1.26	0.50
	1.250% Due 05-31-19										
1,000,000	US TREASURY SENIOR NOTE 1.5% 12/31/2018 1.500% Due 12-31-18	99.60	995,955.00	99.94	999,440.00	6,270.49	1,005,710.49	25.4	2.16	1.50	0.08
			2,653,898.26		2,664,820.11	8,132.48	2,672,952.58	67.7	2.32	1.15	0.25
			3,928,216.96		3,935,482.96	13,080.60	3,948,563.57	100.0	2.37	1.49	0.27

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Farmland Escrow
From 10-31-18 to 11-30-18

Portfolio Value on 10-31-18	3,931,053.49
Accrued Interest	10,494.19
Contributions	0.00
Withdrawals	0.00
Realized Gains	0.00
Unrealized Gains	2,322.56
Interest	2,106.91
Dividends	0.00
Change in Accrued Interest	2,586.42
Portfolio Value on 11-30-18	3,935,482.96
Accrued Interest	13,080.60
Average Capital	3,941,547.68
Total Gain before Fees	7,015.89
IRR for 0.08 Years	0.18%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Farmland Escrow
From 04-01-17 to 11-30-18

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	-741,982.32
Realized Gains	13,483.43
Unrealized Gains	7,266.00
Interest	52,368.12
Dividends	0.00
Change in Accrued Interest	13,080.60
Portfolio Value on 11-30-18	3,935,482.96
Accrued Interest	13,080.60
Average Capital	3,370,049.65
Total Gain before Fees	86,198.16
IRR for 1.67 Years	2.56%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Farmland Escrow
November 30, 2018

Summary Information

	Totals		Weighted Averages
Par Value	3,928,000	Average Curr. Yld	1.50
Market Value	3,917,635.82	Average Maturity (yrs)	0.28
Total Cost	3,910,369.82	Average Coupon (%)	1.50
Net Gain/Loss	7,266.00	Average Duration	0.28
Annual Income	58,810.00	Average Moody Rating	Aaa
Number of Issues	6	Average S&P Rating	NR

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Aaa	2	1,496,255.00	38.2	1.4	1.417%	0.2
Not Rated	4	2,421,380.82	61.8	1.6	1.554%	0.3

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Not Rated	6	3,917,635.82	100.0	1.5	1.502%	0.3

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Farmland Escrow
November 30, 2018

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
07-18-2018	754,000	FEDERAL HOME LN MTG CORP	100.99	761,441.98	100.39	756,915.72	-4,526.26	-0.6
11-02-2018	500,000	3.750% Due 03-27-19 FEDL HOME LOAN BK CONS DISC NT 0.000% Due 04-02-19	99.01	495,029.58	99.18	495,900.00	870.42	0.2
				1,256,471.56		1,252,815.72	-3,655.84	-0.3
Treasury Notes								
04-03-2018	1,000,000	US TREASURY SENIOR NOTE 1.5% 12/31/2018	99.60	995,955.00	99.94	999,440.00	3,485.00	0.3
04-13-2018	790,000	1.500% Due 12-31-18 UNITED STATES TREAS NTS	98.87	781,112.50	99.67	787,430.13	6,317.63	0.8
10-11-2018	384,000	0.750% Due 02-15-19 UNITED STATES TREAS NTS	99.07	380,424.51	99.25	381,134.98	710.47	0.2
11-05-2018	500,000	0.875% Due 05-15-19 US TREASURY NOTE 1.25% 05/31/2019 1.250% Due 05-31-19	99.28	496,406.25	99.36	496,815.00	408.75	0.1
				2,653,898.26		2,664,820.11	10,921.85	0.4
Cash and Equivalents								
		Cash		17,847.14		17,847.14		
				17,847.14		17,847.14		
TOTAL PORTFOLIO				3,928,216.96		3,935,482.96	7,266.00	0.2

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Farmland Escrow
From 11-01-18 Through 11-30-18

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
Farmland Escrow
From 11-01-18 Through 11-30-18

Ex-Date	Pay-Date	Security		Amount
Treasury Notes				
11-05-2018	11-05-2018	US TREASURY NOTE 1.250% Due 05-31-19	1.25% 05/31/2019	-2,698.09
11-15-2018	11-15-2018	UNITED STATES TREAS NTS 0.875% Due 05-15-19		1,680.00
11-15-2018	11-15-2018	US TREASURY NOTE 1.250% Due 05-31-19	1.25% 05/31/2019	3,125.00
				2,106.91
NET INCOME				2,106.91

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Farmland Escrow
From 11-01-18 To 11-30-18

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
---------------	----------------	--------------	----------	----------	--------

No transactions were found!