



City of Lawrence

December 2019
Security Investment Report
City of Lawrence, Kansas



COLUMBIA CAPITAL
MUNICIPAL ADVISORS

City of Lawrence, Kansas

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CONSOLIDATED



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
December 31, 2019

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	83,389,000	83,325,715.28	83,443,457.52	38.9	1.4	1,184,266.25
Treasury Notes	28,644,000	28,684,038.77	28,725,894.27	13.4	2.1	589,531.25
	112,033,000	112,009,754.05	112,169,351.79	52.3	1.6	1,773,797.50
Cash and Equiv.						
Cash and Equivalents	207,874	19,860,141.28	19,860,141.28	9.3	0.0	11.64
Certificate of Deposit	82,467,153	82,467,153.36	82,467,153.36	38.4	2.3	1,912,514.29
	82,675,027	102,327,294.64	102,327,294.64	47.7	1.9	1,912,525.93
TOTAL PORTFOLIO	194,708,027	214,337,048.69	214,496,646.43	100.0	1.7	3,686,323.43

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
December 31, 2019

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											
12,795,000	FED NATIONAL MTG ASSN FNMA BENCHMARK ISSUE 1.625% 01/21/2020 1.625% Due 01-21-20	99.37	12,714,678.80	100.00	12,795,383.85	92,408.33	12,887,792.18	6.0	1.49	1.62	0.06
800,000	FED NATIONAL MTG ASSN NOTE M/W CLBL 1.3% 03/30/2020 1.300% Due 03-30-20	99.50	795,985.00	99.90	799,240.00	2,600.00	801,840.00	0.4	1.68	1.30	0.25
6,000,000	FEDERAL FARM CREDIT BOND 1.9% 11/27/2020 1.900% Due 11-27-20	100.26	6,015,325.00	100.29	6,017,580.00	10,766.67	6,028,346.67	2.8	1.57	1.89	0.90
1,500,000	FEDERAL FARM CREDIT BOND M/W CLBL 1.65% 12/23/2020 1.650% Due 12-23-20	100.00	1,500,025.00	99.91	1,498,635.00	550.00	1,499,185.00	0.7	1.74	1.65	0.97
3,000,000	FEDERAL HOME LOAN BANKS BOND 1.9% 02/24/2020 1.900% Due 02-24-20	99.81	2,994,368.80	100.04	3,001,200.00	20,108.33	3,021,308.33	1.4	1.59	1.90	0.15
2,500,000	FEDERAL HOME LOAN BANKS BOND 1.75% 03/12/2021 1.750% Due 03-12-21	100.16	2,504,100.00	100.18	2,504,550.00	13,246.53	2,517,796.53	1.2	1.59	1.75	1.18
1,030,000	FEDERAL HOME LOAN BANKS BOND 1.75% 06/12/2020 1.750% Due 06-12-20	100.07	1,030,751.90	100.03	1,030,288.40	951.32	1,031,239.72	0.5	1.67	1.75	0.45

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
December 31, 2019

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accr.Int.	Pct. Assets	Yield To Mat.	Yield To Call	Duration
4,500,000	FEDERAL HOME LOAN BANKS BOND 1.875% 03/13/2020 1.875% Due 03-13-20	99.84	4,493,005.00	100.04	4,501,890.00	25,312.50	4,527,202.50	2.1	1.63	1.87	0.20
2,000,000	FEDERAL HOME LOAN BANKS BOND 1.875% 12/11/2020 1.875% Due 12-11-20	100.23	2,004,565.00	100.21	2,004,260.00	2,083.33	2,006,343.33	0.9	1.64	1.87	0.93
900,000	FEDERAL HOME LOAN BANKS BOND 2.125% 02/11/2020 2.125% Due 02-11-20	99.80	898,191.00	100.05	900,477.00	7,437.50	907,914.50	0.4	1.59	2.12	0.11
10,000,000	FEDERAL HOME LOAN BANKS BOND 2.625% 10/01/2020 2.625% Due 10-01-20	100.92	10,092,025.00	100.72	10,072,200.00	65,625.00	10,137,825.00	4.7	1.64	2.61	0.74
490,000	FEDERAL HOME LOAN BANKS BOND 3.125% 12/11/2020 3.125% Due 12-11-20	101.44	497,071.20	101.37	496,727.70	850.69	497,578.39	0.2	1.65	3.08	0.93
3,500,000	FEDERAL HOME LOAN BANKS BOND 4.125% 03/13/2020 4.125% Due 03-13-20	100.90	3,531,385.00	100.48	3,516,660.00	43,312.50	3,559,972.50	1.6	1.69	4.11	0.20
20,912,000	FEDERAL HOME LOAN BANKS DISCOUNT NOT 0% 02/26/2020 0.000% Due 02-26-20	99.57	20,821,406.33	99.77	20,863,484.16	0.00	20,863,484.16	9.7	1.49	0.00	0.16
3,013,000	FEDERAL HOME LOAN BANKS DISCOUNT NOT 0% 04/15/2020 0.000% Due 04-15-20	99.55	2,999,362.72	99.55	2,999,320.98	0.00	2,999,320.98	1.4	1.56	0.00	0.29

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
December 31, 2019

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Yield To Call	Duration
675,000	FEDERAL NATL MTG ASSN 1.500% Due 06-22-20	99.78	673,528.50	99.93	674,525.55	253.12	674,778.67	0.3	1.64	1.50	0.47
6,024,000	FEDERAL NATL MTG ASSN 1.500% Due 11-30-20	99.87	6,015,952.84	99.97	6,021,902.38	7,530.00	6,029,432.38	2.8	1.54	1.50	0.91
1,000,000	FEDERAL NATL MTG ASSN 2.000% Due 02-07-20	100.10	1,001,025.00	100.04	1,000,370.00	8,000.00	1,008,370.00	0.5	1.57	2.00	0.10
1,500,000	FEDERAL NATL MTG ASSN 1.650% Due 01-17-20	100.00	1,500,025.00	100.00	1,500,000.00	11,275.00	1,511,275.00	0.7	1.54	1.65	0.05
1,250,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 04-07-20	99.44	9,190,531.34	99.58	9,196,797.93	27,058.12	9,223,856.06	4.3	1.55	1.58	0.65
			1,242,938.19		1,244,762.50	0.00	1,244,762.50	0.6	1.56	0.00	0.27
			83,325,715.28		83,443,457.52	312,310.83	83,755,768.36	38.9	1.56	1.42	0.40
Cash and Equivalents											
	Cash		19,650,255.52		19,650,255.52		19,650,255.52	9.2			
	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO		2,012.08		2,012.08		2,012.08	0.0			
207,874	FEDERATED INVESTORS US TREASURY CASH RESER	1.00	207,873.68	1.00	207,873.68		207,873.68	0.1			0.00
			19,860,141.28		19,860,141.28	0.00	19,860,141.28	9.3	0.00	0.00	0.00
Certificate of Deposit											
5,000,000	Capitol Federal 1/15/21 1.670% Due 01-15-21	100.00	5,000,000.00	100.00	5,000,000.00	6,159.84	5,006,159.84	2.3	1.67	1.67	1.02

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
December 31, 2019

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Yield To Call	Duration
2,500,000	Capitol Federal 1/24/20 2.470% Due 01-24-20	100.00	2,500,000.00	100.00	2,500,000.00	42,178.96	2,542,178.96	1.2	2.46	2.47	0.06
2,500,000	Capitol Federal 5/8/20 2.420% Due 05-08-20	100.00	2,500,000.00	100.00	2,500,000.00	39,176.23	2,539,176.23	1.2	2.40	2.42	0.34
5,000,000	Capitol Federal 6/1/20 2.850% Due 06-01-20	100.00	5,000,000.00	100.00	5,000,000.00	151,844.26	5,151,844.26	2.3	2.79	2.85	0.41
5,000,000	Capitol Federal 7/31/20 2.870% Due 07-31-20	100.00	5,000,000.00	100.00	5,000,000.00	152,909.84	5,152,909.84	2.3	2.80	2.87	0.57
10,000,000	Capitol Federal 8/3/20 1.850% Due 08-03-20	100.00	10,000,000.00	100.00	10,000,000.00	69,754.10	10,069,754.10	4.7	1.84	1.85	0.58
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	157,595.63	5,157,595.63	2.3	2.75	2.80	0.08
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	170,521.86	5,170,521.86	2.3	2.70	2.78	0.27
2,500,000	Intrust 1/21/20 2.470% Due 01-21-20	100.00	2,500,000.00	100.00	2,500,000.00	42,010.25	2,542,010.25	1.2	2.46	2.47	0.06
2,000,000	Intrust 1/29/2020 1.790% Due 01-29-20	100.00	2,000,000.00	100.00	2,000,000.00	5,966.67	2,005,966.67	0.9	1.80	1.79	0.08
6,000,000	Intrust 1/29/2020 2.600% Due 01-29-20	100.00	6,000,000.00	100.00	6,000,000.00	143,605.48	6,143,605.48	2.8	2.57	2.60	0.08
7,202,362	Intrust 3/26/20 2nd Certificate 2.850% Due 03-26-20	100.00	8,000,000.00	100.00	8,000,000.00	149,572.15	8,149,572.15	3.7	2.38	2.40	0.08
			7,202,362.08		7,202,362.08	0.00	7,202,362.08	3.4	2.88	2.85	0.23
10,000,000	Intrust 4/1/2020 1.890% Due 04-01-20	100.00	10,000,000.00	100.00	10,000,000.00	61,450.82	10,061,450.82	4.7	1.89	1.89	0.25
2,500,000	Intrust 4/5/20 2.450% Due 04-05-20	100.00	2,500,000.00	100.00	2,500,000.00	45,184.43	2,545,184.43	1.2	2.43	2.45	0.26
3,597,042	Intrust 6/30/20 2nd Certificate 2.735% Due 06-30-20	100.00	3,597,042.36	100.00	3,597,042.36	0.00	3,597,042.36	1.7	2.75	2.73	0.48

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
December 31, 2019

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Yield To Call	Duration
5,167,749	Intrust 8/9/20 2nd Certificate	100.00	5,167,748.92	100.00	5,167,748.92	0.00	5,167,748.92	2.4	1.66	1.65	0.60
3,500,000	1.650% Due 08-09-20 Intrust 9/1/2020 1.830% Due 09-01-20	100.00	3,500,000.00	100.00	3,500,000.00	20,650.00	3,520,650.00	1.6	1.82	1.83	0.66
			82,467,153.36		82,467,153.36	109,008.35	83,576,161.71	38.4	2.30	2.32	0.38
Treasury Notes											
500,000	UNITED STATES TREAS NTs	99.13	495,651.00	99.91	499,530.00	1,164.62	500,694.62	0.2	1.66	1.38	0.33
3,800,000	1.375% Due 04-30-20 UNITED STATES TREASURY NOTES	99.19	3,769,214.03	100.03	3,801,026.00	31,597.83	3,832,623.83	1.8	1.67	2.00	0.08
	NOTE 2% 01/31/2020										
1,250,000	2.000% Due 01-31-20 UNITED STATES TREASURY NOTES	99.96	1,249,439.06	99.94	1,249,225.00	8,610.73	1,257,835.73	0.6	1.62	1.50	0.53
	NOTE 1.5% 07/15/2020										
2,460,000	1.500% Due 07-15-20 UNITED STATES TREASURY NOTES	100.88	2,481,742.19	100.84	2,480,565.60	168.03	2,480,733.63	1.2	1.65	2.48	0.99
	NOTE 2.5% 12/31/2020										
2,461,000	2.500% Due 12-31-20 UNITED STATES TREASURY NOTES	100.71	2,478,375.05	100.67	2,477,537.92	20,764.69	2,498,302.61	1.2	1.64	2.23	1.10
	NOTE 2.25% 02/15/2021										
	2.250% Due 02-15-21										

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
December 31, 2019

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Yield To Call	Duration
1,000,000	UNITED STATES TREASURY NOTES NOTE 1.375% 02/15/2020 1.375% Due 02-15-20	99.95	999,465.00	99.96	999,650.00	5,156.25	1,004,806.25	0.5	1.65	1.38	0.12
5,000,000	UNITED STATES TREASURY NOTES NOTE 1.375% 02/29/2020 1.375% Due 02-29-20	99.44	4,972,175.00	99.95	4,997,700.00	23,042.58	5,020,742.58	2.3	1.65	1.38	0.16
4,985,000	UNITED STATES TREASURY NOTES NOTE 1.625% 10/15/2020 1.625% Due 10-15-20	100.01	4,985,523.50	99.99	4,984,401.80	17,042.30	5,001,444.10	2.3	1.64	1.63	0.78
2,463,000	UNITED STATES TREASURY NOTES NOTE 2.375% 04/15/2021 2.375% Due 04-15-21	101.00	2,487,655.00	100.96	2,486,767.95	12,306.59	2,499,074.54	1.2	1.61	2.35	1.26
2,225,000	UNITED STATES TREASURY NOTES NOTE 2.625% 11/15/2020 2.625% Due 11-15-20	100.89	2,244,708.71	100.84	2,243,690.00	7,381.01	2,251,071.01	1.0	1.65	2.60	0.86
2,500,000	UNITED STATES TREASURY NOTES NOTE 3.625% 02/15/2020 3.625% Due 02-15-20	100.80	2,520,090.23	100.23	2,505,800.00	33,984.37	2,539,784.37	1.2	1.74	3.62	0.12
			28,684,038.77		28,725,894.27	161,219.00	28,887,113.27	13.4	1.65	2.05	0.58
			214,337,048.69		214,496,646.43	1,582,538.18	216,079,184.62	100.0	1.71	1.72	0.38

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
 From 11-30-19 to 12-31-19

Portfolio Value on 11-30-19	205,423,258.60
Accrued Interest	2,105,189.55
Contributions	21,935,576.65
Withdrawals	-2,000,000.00
Transfers In	3,652,638.51
Transfers Out	-15,332,227.73
Realized Gains	4,904.00
Unrealized Gains	18,166.67
Interest	794,329.74
Dividends	0.00
Change in Accrued Interest	-522,651.36
Portfolio Value on 12-31-19	214,496,646.43
Accrued Interest	1,582,538.18
Average Capital	218,679,051.18
Total Gain before Fees	294,749.04
IRR for 0.08 Years	0.13%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
From 04-01-17 to 12-31-19

Portfolio Value on 04-01-17	63,053,321.50
Accrued Interest	370,811.69
Contributions	181,080,794.66
Withdrawals	-94,999,044.90
Transfers In	367,012,338.71
Transfers Out	-309,132,237.68
Realized Gains	1,069,958.27
Unrealized Gains	159,597.74
Interest	6,248,538.50
Dividends	3,379.63
Change in Accrued Interest	1,211,726.50
Portfolio Value on 12-31-19	214,496,646.43
Accrued Interest	1,582,538.18
Average Capital	183,488,619.69
Total Gain before Fees	8,693,200.64
IRR for 2.75 Years	4.74%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
December 31, 2019

Summary Information

	Totals		Weighted Averages
Par Value	194,500,153	Average Curr. Yld	1.89
Market Value	194,636,505.15	Average Maturity (yrs)	0.42
Total Cost	194,476,907.41	Average Coupon (%)	1.90
Net Gain/Loss	159,597.74	Average Duration	0.42
Annual Income	3,686,311.79	Average Moody Rating	Aaa
Number of Issues	48	Average S&P Rating	AA+

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Aaa	23	77,365,456.22	39.7	2.1	2.103%	0.5
Not Rated	25	117,271,048.93	60.3	1.8	1.761%	0.4

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
AA+	12	47,640,456.95	24.5	2.1	2.136%	0.5
Not Rated	36	146,996,048.20	75.5	1.8	1.819%	0.4

Columbia Capital Management, LLC
LARGEST HOLDINGS
City of Lawrence, Kansas
December 31, 2019

Securities	Market Value	Pct.
FEDERAL HOME LOAN BANKS DISCOUNT NOT 0% 02/26/2020 0.000% Due 02-26-20	20,863,484.16	9.73
Cash	19,650,255.52	9.16
FED NATIONAL MTG ASSN FNMA BENCHMARK ISSUE 1.625% 01/21/2020 1.625% Due 01-21-20	12,795,383.85	5.97
FEDERAL HOME LOAN BANKS BOND 2.625% 10/01/2020 2.625% Due 10-01-20	10,072,200.00	4.70
Capitol Federal 8/3/20 1.850% Due 08-03-20	10,000,000.00	4.66
Intrust 4/1/2020 1.890% Due 04-01-20	10,000,000.00	4.66
Intrust 3/26/20 2nd Certificate 2.850% Due 03-26-20	7,202,362.08	3.36
FEDERAL NATL MTG ASSN 1.500% Due 11-30-20	6,021,902.38	2.81
FEDERAL FARM CREDIT BOND 1.9% 11/27/2020 1.900% Due 11-27-20	6,017,580.00	2.81
Intrust 1/29/2020 2.600% Due 01-29-20	6,000,000.00	2.80
Total	108,623,167.99	50.64

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning December 31, 2019

Security	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Total
Agency Securities													
FEDERAL NATL MTG ASSN 1.650% Due 01-17-20		12,375.00											12,375.00
FED NATIONAL MTG ASSN FNMA BENCHMARK ISSUE 1.625% 01/21/2020		103,959.37											103,959.37
1.625% Due 01-21-20 FEDERAL NATL MTG ASSN			10,000.00										10,000.00
2.000% Due 02-07-20 FEDERAL HOME LOAN BANKS BOND			9,562.50										9,562.50
2.125% 02/11/2020 2.125% Due 02-11-20 FEDERAL HOME LOAN BANKS BOND			28,500.00										28,500.00
1.9% 02/24/2020 1.900% Due 02-24-20 FEDERAL HOME LOAN BANKS DISCOUNT NOT 0% 02/26/2020			20,912,000.00										20,912,000.00
0.000% Due 02-26-20 FEDERAL HOME LOAN BANKS BOND				42,187.50									42,187.50
1.875% 03/13/2020 1.875% Due 03-13-20													

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning December 31, 2019

Security	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Total
FEDERAL HOME LOAN BANKS BOND 4.125% 03/13/2020 4.125% Due 03-13-20				72,187.50									72,187.50
FED NATIONAL MTG ASSN NOTE M/W CLBL 1.3% 03/30/2020 1.300% Due 03-30-20				5,200.00									5,200.00
FEDL HOME LOAN BK CONS DISC NT 0.000% Due 04-07-20				1,250,000.00									1,250,000.00
FEDERAL HOME LOAN BANKS DISCOUNT NOT 0% 04/15/2020 0.000% Due 04-15-20				3,013,000.00									3,013,000.00
FEDERAL HOME LOAN BANKS BOND 1.75% 06/12/2020 1.750% Due 06-12-20								9,012.50					9,012.50
FEDERAL NATL MTG ASSN 1.500% Due 06-22-20								5,062.50					5,062.50
FEDERAL HOME LOAN BANKS BOND 2.625% 10/01/2020 2.625% Due 10-01-20				131,250.00						131,250.00			262,500.00

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning December 31, 2019

Security	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Total
FEDERAL FARM CREDIT BOND 1.9% 11/27/2020						57,000.00						57,000.00	114,000.00
1.900% Due 11-27-20 FEDERAL NATL MTG ASSN						45,180.00						45,180.00	90,360.00
1.500% Due 11-30-20 FEDERAL HOME LOAN BANKS BOND							18,750.00						18,750.00
1.875% 12/11/2020 1.875% Due 12-11-20 FEDERAL HOME LOAN BANKS BOND							7,656.25						7,656.25
3.125% 12/11/2020 3.125% Due 12-11-20 FEDERAL FARM CREDIT BOND M/W CLBL							12,375.00						12,375.00
1.65% 12/23/2020 1.650% Due 12-23-20 FEDERAL HOME LOAN BANKS BOND				21,875.00						21,875.00			43,750.00
1.75% 03/12/2021 1.750% Due 03-12-21													
TOTAL	116,334.20	20,960.00	62.50	141,450.00	10,394.25	102,180.00	52,856.25			21,875.00	131,250.00	102,180.00	26,022,438.12

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning December 31, 2019

Security	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Total
Treasury Notes													
UNITED STATES TREASURY NOTES NOTE 2% 01/31/2020		38,000.00											38,000.00
2.000% Due 01-31-20 UNITED STATES TREASURY NOTES NOTE 1.375% 02/15/2020			6,875.00										6,875.00
1.375% Due 02-15-20 UNITED STATES TREASURY NOTES NOTE 3.625% 02/15/2020			45,312.50										45,312.50
3.625% Due 02-15-20 UNITED STATES TREASURY NOTES NOTE 1.375% 02/29/2020			34,375.00										34,375.00
1.375% Due 02-29-20 UNITED STATES TREAS NTS 1.375% Due 04-30-20					3,437.50								3,437.50
UNITED STATES TREASURY NOTES NOTE 1.5% 07/15/2020 1.500% Due 07-15-20		9,375.00						9,375.00					18,750.00

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning December 31, 2019

Security	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Total
UNITED STATES TREASURY NOTES NOTE 1.625% 10/15/2020 1.625% Due 10-15-20					40,503.12						40,503.12		81,006.25
UNITED STATES TREASURY NOTES NOTE 2.625% 11/15/2020 2.625% Due 11-15-20						29,203.12						29,203.12	58,406.25
UNITED STATES TREASURY NOTES NOTE 2.5% 12/31/2020 2.500% Due 12-31-20							30,750.00						30,750.00
UNITED STATES TREASURY NOTES NOTE 2.25% 02/15/2021 2.250% Due 02-15-21			27,686.25						27,686.25				55,372.50
UNITED STATES TREASURY NOTES NOTE 2.375% 04/15/2021 2.375% Due 04-15-21					29,248.12						29,248.12		58,496.25
TOTAL		47,375.00	114,248.75		73,188.75	29,203.12	30,750.00	9,375.00	27,686.25		69,751.25	29,203.12	430,781.25
Certificate of Deposit Intrust 1/21/20 2.470% Due 01-21-20		45,553.28											45,553.28

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning December 31, 2019

Security	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Total
Capitol Federal 1/24/20		46,228.14											46,228.14
2.470% Due 01-24-20 Intrust 1/29/2020		8,803.28											8,803.28
1.790% Due 01-29-20 Intrust 1/29/2020		156,000.00											156,000.00
2.600% Due 01-29-20 Capitol Federal CD 1/30/2020		169,071.04											169,071.04
2.800% Due 01-30-20 Intrust 3/26/20 2nd Certificate				48,232.21									48,232.21
2.850% Due 03-26-20 Intrust 4/1/2020					108,959.02								108,959.02
1.890% Due 04-01-20 Intrust 4/5/20					61,250.00								61,250.00
2.450% Due 04-05-20 Central National Bank 10/9/19					208,500.00								208,500.00
2.780% Due 04-09-20 Capitol Federal 5/8/20						60,500.00							60,500.00
2.420% Due 05-08-20 Capitol Federal 6/1/20							211,413.93						211,413.93
2.850% Due 06-01-20 Intrust 6/30/20 2nd Certificate							48,920.76						48,920.76
2.735% Due 06-30-20 Capitol Federal 7/31/20								236,422.13					236,422.13
2.870% Due 07-31-20 Capitol Federal 8/3/20									178,934.43				178,934.43
1.850% Due 08-03-20													

Columbia Capital Management, LLC
PROJECTED FIXED INCOME CASH FLOWS
City of Lawrence, Kansas
Beginning December 31, 2019

Security	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Total
Intrust 8/9/20 2nd Certificate 1.650% Due 08-09-20									51,719.85				51,719.85
Intrust 9/1/2020 1.830% Due 09-01-20										63,525.00			63,525.00
TOTAL	425,655.74			48,232.21	378,709.02	60,500.00	260,334.69	236,422.13	230,654.27	63,525.00			1,704,033.06
GRAND TOTAL	589,365.21	1,074,311.25	189,682.24	846,147.77	191,883.12	343,940.94	245,797.13	258,340.52	85,400.00	201,001.25	131,383.12		28,157,252.44

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
December 31, 2019

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
11-01-2019	1,500,000	FEDERAL NATL MTG ASSN 1.650% Due 01-17-20	100.00	1,500,025.00	100.00	1,500,000.00	-25.00	0.0
03-28-2019	12,795,000	FED NATIONAL MTG ASSN FNMA BENCHMARK ISSUE 1.625% 01/21/2020	99.37	12,714,678.80	100.00	12,795,383.85	80,705.05	0.6
11-01-2019	1,000,000	FEDERAL NATL MTG ASSN 2.000% Due 02-07-20	100.10	1,001,025.00	100.04	1,000,370.00	-655.00	-0.1
05-15-2019	900,000	FEDERAL HOME LOAN BANKS BOND 2.125% 02/11/2020	99.80	898,191.00	100.05	900,477.00	2,286.00	0.3
06-10-2019	3,000,000	FEDERAL HOME LOAN BANKS BOND 2.125% Due 02-11-20 1.9% 02/24/2020	99.81	2,994,368.80	100.04	3,001,200.00	6,831.20	0.2
11-18-2019	20,912,000	FEDERAL HOME LOAN BANKS DISCOUNT NOT 0% 02/26/2020	99.57	20,821,406.33	99.77	20,863,484.16	42,077.83	0.2
06-14-2019	4,500,000	FEDERAL HOME LOAN BANKS BOND 1.875% 03/13/2020	99.84	4,493,005.00	100.04	4,501,890.00	8,885.00	0.2
11-01-2019	3,500,000	FEDERAL HOME LOAN BANKS BOND 1.875% Due 03-13-20 4.125% 03/13/2020 4.125% Due 03-13-20	100.90	3,531,385.00	100.48	3,516,660.00	-14,725.00	-0.4

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
December 31, 2019

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
07-18-2019	800,000	FED NATIONAL MTG ASSN NOTE M/W CLBL 1.3% 03/30/2020	99.50	795,985.00	99.90	799,240.00	3,255.00	0.4
11-27-2019	1,250,000	1.300% Due 03-30-20 FEDL HOME LOAN BK CONS DISC NT	99.44	1,242,938.19	99.58	1,244,762.50	1,824.31	0.1
12-30-2019	3,013,000	0.000% Due 04-07-20 FEDERAL HOME LOAN BANKS DISCOUNT NOT 0% 04/15/2020	99.55	2,999,362.72	99.55	2,999,320.98	-41.74	0.0
11-13-2019	1,030,000	0.000% Due 04-15-20 FEDERAL HOME LOAN BANKS BOND	100.07	1,030,751.90	100.03	1,030,288.40	-463.50	0.0
08-29-2019	675,000	1.750% Due 06-12-20 FEDERAL NATL MTG ASSN	99.78	673,528.50	99.93	674,525.55	997.05	0.1
09-05-2019	10,000,000	1.500% Due 06-22-20 FEDERAL HOME LOAN BANKS BOND	100.92	10,092,025.00	100.72	10,072,200.00	-19,825.00	-0.2
12-03-2019	6,000,000	2.625% 10/01/2020 2.625% Due 10-01-20 FEDERAL FARM CREDIT BOND	100.26	6,015,325.00	100.29	6,017,580.00	2,255.00	0.0
12-03-2019	6,024,000	1.9% 11/27/2020 1.900% Due 11-27-20 FEDERAL NATL MTG ASSN	99.87	6,015,952.84	99.97	6,021,902.38	5,949.54	0.1
12-17-2019	2,000,000	1.500% Due 11-30-20 FEDERAL HOME LOAN BANKS BOND 1.875% 12/11/2020 1.875% Due 12-11-20	100.23	2,004,565.00	100.21	2,004,260.00	-305.00	0.0

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
December 31, 2019

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-17-2019	490,000	FEDERAL HOME LOAN BANKS BOND 3.125% 12/11/2020	101.44	497,071.20	101.37	496,727.70	-343.50	-0.1
12-16-2019	1,500,000	3.125% Due 12-11-20 FEDERAL FARM CREDIT BOND M/W CLBL 1.65% 12/23/2020	100.00	1,500,025.00	99.91	1,498,635.00	-1,390.00	-0.1
12-30-2019	2,500,000	1.650% Due 12-23-20 FEDERAL HOME LOAN BANKS BOND 1.75% 03/12/2021 1.750% Due 03-12-21	100.16	2,504,100.00	100.18	2,504,550.00	450.00	0.0
				83,325,715.28		83,443,457.52	117,742.24	0.1
Treasury Notes								
12-06-2018	3,800,000	UNITED STATES TREASURY NOTES NOTE 2% 01/31/2020	99.19	3,769,214.03	100.03	3,801,026.00	31,811.97	0.8
11-01-2019	1,000,000	2.000% Due 01-31-20 UNITED STATES TREASURY NOTES NOTE 1.375% 02/15/2020	99.95	999,465.00	99.96	999,650.00	185.00	0.0
08-28-2019	2,500,000	1.375% Due 02-15-20 UNITED STATES TREASURY NOTES NOTE 3.625% 02/15/2020 3.625% Due 02-15-20	100.80	2,520,090.23	100.23	2,505,800.00	-14,290.23	-0.6

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
December 31, 2019

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
06-06-2019	5,000,000	UNITED STATES TREASURY NOTES NOTE 1.375% 02/29/2020	99.44	4,972,175.00	99.95	4,997,700.00	25,525.00	0.5
05-31-2019	500,000	1.375% Due 02-29-20 UNITED STATES TREAS NTS	99.13	495,651.00	99.91	499,530.00	3,879.00	0.8
11-27-2019	1,250,000	1.375% Due 04-30-20 UNITED STATES TREASURY NOTES NOTE 1.5% 07/15/2020	99.96	1,249,439.06	99.94	1,249,225.00	-214.06	0.0
12-17-2019	4,985,000	1.500% Due 07-15-20 UNITED STATES TREASURY NOTES NOTE 1.625% 10/15/2020	100.01	4,985,523.50	99.99	4,984,401.80	-1,121.70	0.0
12-17-2019	2,225,000	1.625% Due 10-15-20 UNITED STATES TREASURY NOTES NOTE 2.625% 11/15/2020	100.89	2,244,708.71	100.84	2,243,690.00	-1,018.71	0.0
12-30-2019	2,460,000	2.625% Due 11-15-20 UNITED STATES TREASURY NOTES NOTE 2.5% 12/31/2020	100.88	2,481,742.19	100.84	2,480,565.60	-1,176.59	0.0
12-30-2019	2,461,000	2.500% Due 12-31-20 UNITED STATES TREASURY NOTES NOTE 2.25% 02/15/2021 2.250% Due 02-15-21	100.71	2,478,375.05	100.67	2,477,537.92	-837.13	0.0

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
December 31, 2019

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-30-2019	2,463,000	UNITED STATES TREASURY NOTES NOTE 2.375% 04/15/2021 2.375% Due 04-15-21	101.00	2,487,655.00	100.96	2,486,767.95	-887.05	0.0
				28,684,038.77		28,725,894.27	41,855.50	0.1
Cash and Equivalents								
12-16-2019	207,874	FEDERATED INVESTORS US TREASURY CASH RESER	1.00	207,873.68	1.00	207,873.68	0.00	0.0
				207,873.68		207,873.68	0.00	0.0
Certificate of Deposit								
04-26-2019	2,500,000	Intrust 1/21/20 2.470% Due 01-21-20	100.00	2,500,000.00	100.00	2,500,000.00	0.00	0.0
04-25-2019	2,500,000	Capitol Federal 1/24/20 2.470% Due 01-24-20	100.00	2,500,000.00	100.00	2,500,000.00	0.00	0.0
10-31-2019	2,000,000	Intrust 1/29/2020 1.790% Due 01-29-20	100.00	2,000,000.00	100.00	2,000,000.00	0.00	0.0
01-29-2019	6,000,000	Intrust 1/29/2020 2.600% Due 01-29-20	100.00	6,000,000.00	100.00	6,000,000.00	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
12-31-2019	7,202,362	Intrust 3/26/20 2nd Certificate 2.850% Due 03-26-20	100.00	7,202,362.08	100.00	7,202,362.08	0.00	0.0
09-03-2019	10,000,000	Intrust 4/1/2020 1.890% Due 04-01-20	100.00	10,000,000.00	100.00	10,000,000.00	0.00	0.0
04-05-2019	2,500,000	Intrust 4/5/20 2.450% Due 04-05-20	100.00	2,500,000.00	100.00	2,500,000.00	0.00	0.0

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
December 31, 2019

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
10-09-2018	5,000,000	Central National Bank 10/9/19	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
05-08-2019	2,500,000	2.780% Due 04-09-20 Capitol Federal 5/8/20	100.00	2,500,000.00	100.00	2,500,000.00	0.00	0.0
12-07-2018	5,000,000	2.420% Due 05-08-20 Capitol Federal 6/1/20	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
12-31-2019	3,597,042	2.850% Due 06-01-20 Intrust 6/30/20 2nd Certificate	100.00	3,597,042.36	100.00	3,597,042.36	0.00	0.0
12-07-2018	5,000,000	2.735% Due 06-30-20 Capitol Federal 7/31/20	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
08-15-2019	10,000,000	2.870% Due 07-31-20 Capitol Federal 8/3/20	100.00	10,000,000.00	100.00	10,000,000.00	0.00	0.0
12-31-2019	5,167,749	1.850% Due 08-03-20 Intrust 8/9/20 2nd Certificate	100.00	5,167,748.92	100.00	5,167,748.92	0.00	0.0
09-04-2019	3,500,000	1.650% Due 08-09-20 Intrust 9/1/2020	100.00	3,500,000.00	100.00	3,500,000.00	0.00	0.0
12-04-2019	5,000,000	1.830% Due 09-01-20 Capitol Federal 1/15/21	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
				82,467,153.36		82,467,153.36	0.00	0.0
Cash and Equivalents								
		Cash		19,650,255.52		19,650,255.52		
		FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO		2,012.08		2,012.08		
				19,652,267.60		19,652,267.60		
TOTAL PORTFOLIO				214,337,048.69		214,496,646.43	159,597.74	0.1

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
From 12-01-19 Through 12-31-19

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-01-2018	12-01-2019	10,000,000	Intrust 12/1/19 2.775% Due 12-01-19	10,000,000.00	10,000,000.00		0.00
11-04-2019	12-04-2019	5,000,000	Intrust 12/4/2019 1.830% Due 12-04-19	5,000,000.00	5,000,000.00	0.00	
09-09-2019	12-10-2019	2,800,000	FEDERAL HOME LOAN BANKS BOND M/W CLBL 2.05% 09/10/2020	2,800,025.00	2,800,000.00	-25.00	
11-12-2019	12-10-2019	2,000,000	2.050% Due 09-10-20 UNITED STATES TREAS BILLS	1,997,760.00	2,000,000.00	2,240.00	
09-11-2019	12-12-2019	1,000,000	0.000% Due 12-10-19 FEDERAL HOME LOAN BANKS BOND M/W CLBL 2.05% 03/12/2021	1,000,025.00	1,000,000.00	-25.00	
11-06-2019	12-16-2019	2,000,000	2.050% Due 03-12-21 FEDERAL NATL MTG ASSN DISC NT	1,996,796.67	2,000,000.00	3,203.33	
11-27-2019	12-17-2019	5,000,000	0.000% Due 12-16-19 UNITED STATES TREAS BILLS	4,995,675.00	5,000,000.00	4,325.00	
10-31-2019	12-20-2019	684,705	0.000% Due 12-17-19 FEDERATED INVESTORS US TREASURY CASH RESER	684,704.63	684,704.63	0.00	
11-29-2019	12-20-2019	839	FEDERATED INVESTORS US TREASURY CASH RESER	838.66	838.66	0.00	
12-16-2019	12-20-2019	814,481	FEDERATED INVESTORS US TREASURY CASH RESER	814,481.15	814,481.15	0.00	

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
From 12-01-19 Through 12-31-19

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
09-20-2019	12-23-2019	3,000,000	FEDERAL HOME LOAN BANKS BOND M/W CLBL 2% 09/23/2020	3,000,025.00	3,000,000.00	-25.00	
10-31-2019	12-30-2019	5,000,000	2.000% Due 09-23-20 Intrust 12/30/19	5,000,000.00	5,000,000.00	0.00	
03-28-2019	12-31-2019	750,000	1.800% Due 12-30-19 UNITED STATES TREASURY NOTES NOTE	745,529.40	750,000.00	4,470.60	
			1.625% 12/31/2019				
08-09-2017	12-31-2019	5,000,000	1.625% Due 12-31-19 Intrust 8/9/20	5,000,000.00	5,000,000.00		0.00
			1.650% Due 08-09-20				
12-31-2018	12-31-2019	3,500,000	Intrust 6/30/20	3,500,000.00	3,500,000.00	0.00	
			2.735% Due 06-30-20				
11-26-2018	12-31-2019	7,000,000	Intrust 3/26/20	7,000,000.00	7,000,000.00		0.00
			2.850% Due 03-26-20				
TOTAL GAINS						14,238.93	0.00
TOTAL LOSSES						-75.00	0.00
TOTAL REALIZED GAIN/LOSS				53,535,860.51	53,550,024.44	14,163.93	0.00

Columbia Capital Management, LLC
PERFORMANCE REPORT
City of Lawrence
Consolidated
December 31, 2019

Period	Portfolio	90 Day US Treasury Index
Month-to-Date	0.13%	0.14%
Year-to-Date	2.27%	2.21%
Inception-to-Date	4.71%	4.82%

Columbia Capital Management, LLC
PERFORMANCE REPORT - COMPARISON
City of Lawrence
Consolidated
December 31, 2019

<u>Period</u>	<u>Portfolio 2018</u>	<u>Portfolio 2019</u>
Month-to-Date	0.17%	0.13%
Year-to-Date	1.59%	2.27%
Inception-to-Date	2.25%	4.71%

Columbia Capital Management, LLC
MODEL PORTFOLIO TRACKING

City of Lawrence

December 31, 2019

Primary Liquidity

Item	Holding	Value
1	US Bank	18,842,223
2	MIP	33,812
3		
Total		<u>18,876,035</u>

Portfolio Target 15,000,000
Above Target 3,876,035

Secondary Liquidity

Item	Holding	Value
1	Cap Fed CDs	7,545,336
2	From TDA	5,043,586
3		
4		
Total		<u>12,588,922</u>

Portfolio Target 10,000,000
Above Target 2,588,922

Farmland

Item	Holding	Value
1	Agency Securities	2,613,933
2	Treasury Securities	500,695
3	Cash	774,220
Total		<u>3,888,848</u>

Portfolio Target n/a

Capital & Bond

Item	Holding	Value
1	From TDA	57,725,835
2		
3		
Total		<u>57,725,835</u>

Portfolio Target 65,000,000
(Below Target) (7,274,165)

Income

Item	Holding	Value
1	From TDA	122,999,545
2		
3		
Total		<u>122,999,545</u>

Portfolio Target n/a

Columbia Capital Management, LLC
COLLATERAL PRICING
City of Lawrence
January 16, 2020

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	12/02/19	LoC	n/a	15,000,000	100.000		15,000,000	100.0%	15,000,000
Total										15,250,000

Current Bank Balance: 13,451,099

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	101.499	0.187	1,516,522	100.0%	1,516,522
3	FN MA0658	Mtge 2/1/2021	Agency	31417YWU7	26,000,000	100.251	0.017	454,998	100.0%	454,998
4	FN AS0324	Mtge 8/1/2023	Agency	3138W9LE8	7,219,362	101.211	0.162	1,184,458	100.0%	1,184,458
5	FG J25616	Mtge 9/1/2023	Agency	31307EGZ1	7,000,000	101.263	0.165	1,171,893	100.0%	1,171,893
6	FN MA1385	Mtge 3/1/2023	Agency	31418ARF7	8,000,000	99.745	0.144	1,148,775	100.0%	1,148,775
7	FN AE3066	Mtge 9/1/2025	Agency	31419DMQ1	16,500,000	104.345	0.067	1,147,414	100.0%	1,147,414
8	FNR 2012-129 GD	Mtge 12/25/2027	Agency	3136AAEF8	2,000,000	97.855	0.294	574,562	100.0%	574,562
9	FG E03024	Mtge 1/1/2027	Agency	31294MLD1	10,000,000	101.408	0.243	2,463,279	100.0%	2,463,279
10	FG J23070	Mtge 4/1/2023	Agency	31307BMT4	7,000,000	99.790	0.160	1,116,507	100.0%	1,116,507
11	FN AS0324	Mtge 8/1/2023	Agency	3138W9LE8	1,000,000	101.211	0.162	164,067	100.0%	164,067
12	FN MA0774	Mtge 6/1/2021	Agency	31417Y2G1	5,500,000	100.396	0.023	129,217	100.0%	129,217
13	FN MA0658	Mtge 2/1/2021	Agency	31417YWU7	12,000,000	100.251	0.017	209,999	100.0%	209,999
14	FHS 287 150	Mtge 10/15/2027	Agency	31283AEX4	2,000,000	97.794	0.267	521,713	100.0%	521,713
15	FN AB9171	Mtge 4/1/2028	Agency	31417GFM3	2,500,000	101.615	0.326	828,286	100.0%	828,286
16	FNR 2012-22 ND	Mtge 12/25/2026	Agency	3136A4AC3	10,000,000	99.309	0.123	1,224,638	100.0%	1,224,638
17	FH 1B8562	Mtge 8/1/2041	Agency	3128UG3W5	7,000,000	104.373	0.047	346,141	100.0%	346,141
18	FN AL1366	Mtge 2/1/2027	Agency	3138EHQU9	6,000,000	101.360	0.219	1,334,738	100.0%	1,334,738
19	FN AB6818	Mtge 11/1/2022	Agency	31417DSG9	25,156,926	100.004	0.121	3,048,042	100.0%	3,048,042
20	FN AS2870	Mtge 7/1/2029	Agency	3138WCFL2	3,000,000	103.073	0.356	1,100,648	100.0%	1,100,648
21	FN BM3544	Mtge 6/1/2031	Agency	3140J75E1	13,500,000	103.009	0.700	9,730,071	100.0%	9,730,071
22	FG J32852	Mtge 10/1/2025	Agency	31307PEZ8	2,132,254	101.551	0.353	764,521	100.0%	764,521
23	FH 1B7739	Mtge 11/1/2040	Agency	3128QP7B2	25,000,000	103.506	0.038	989,269	100.0%	989,269
24	FN BC0144	Mtge 1/1/2046	Agency	3140EUES4	15,000,000	102.554	0.364	5,593,350	100.0%	5,593,350
25	FG J32852	Mtge 10/1/2025	Agency	31307PEZ8	18,000,000	101.551	0.353	6,453,912	100.0%	6,453,912
26	FN AL1366	Mtge 2/1/2027	Agency	3138EHQU9	8,000,000	101.360	0.219	1,779,651	100.0%	1,779,651
Total										45,246,670

Columbia Capital Management, LLC
COLLATERAL PRICING
City of Lawrence
January 16, 2020

Current Bank Balance: 42,000,000
Collateral Sufficient? Yes

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	8/31/2022	Agency	912828L24	1,000,000	100.781	1.000	1,007,813	100.0%	1,007,813
3	FEDERAL FARM CREDIT BANK	Govt	11/1/2024	Agency	3133EK4Y9	1,000,000	99.535	1.000	995,350	100.0%	995,350
4	FEDERAL FARM CREDIT BANK	Govt	11/1/2024	Agency	3133EK4Y9	1,000,000	99.535	1.000	995,350	100.0%	995,350
5	FEDERAL FARM CREDIT BANK	Govt	7/22/2024	Agency	3133EKHV1	1,000,000	103.258	1.000	1,032,580	100.0%	1,032,580
6	FEDERAL FARM CREDIT BANK	Govt	12/5/2022	Agency	3133EHY98	1,000,000	101.222	1.000	1,012,220	100.0%	1,012,220
Total											5,293,313

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	97.051	0.659	9,367,663	100.0%	9,367,663
3	FHR 4621 HK	Mtge	10/15/2046	Agency	3137BSGH0	15,000,000	97.051	0.659	9,588,191	100.0%	9,588,191
4	FNR 2011-87 AB	Mtge	10/25/2040	Agency	3136A02U0	25,000,000	101.308	0.043	1,083,068	100.0%	1,083,068
5	FNA 2016-M10 A1	Mtge	7/25/2028	Agency	3136ATW83	9,930,766	99.939	0.209	2,078,991	100.0%	2,078,991
6	FNR 2017-94 AD	Mtge	11/25/2047	Agency	3136AYXW8	6,994,000	99.018	0.693	4,798,965	100.0%	4,798,965
7	FNR 2017-94 AD	Mtge	11/25/2047	Agency	3136AYXW8	10,000,000	99.018	0.693	6,861,545	100.0%	6,861,545
8	FG C91855	Mtge	11/1/2035	Agency	3128P8BY6	15,000,000	103.479	0.556	8,623,515	100.0%	8,623,515
9	GNR 2013-10 BA	Mtge	10/16/2041	Agency	38378FAM2	5,000,000	99.741	0.324	1,617,345	100.0%	1,617,345
10	FHR 4361 PE	Mtge	10/15/2035	Agency	3137BC5G9	10,000,000	101.306	0.377	3,820,193	100.0%	3,820,193
Total											48,089,476

Current Bank Balance: 42,467,153
Collateral Sufficient? Yes

CAPITAL & BOND



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Capital and Bond Portfolio
December 31, 2019

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	52,520,000	52,351,266.65	52,476,183.99	91.3	1.1	573,568.75
Treasury Notes	4,800,000	4,768,679.03	4,800,676.00	8.4	1.9	89,750.00
	57,320,000	57,119,945.68	57,276,859.99	99.6	1.2	663,318.75
Cash and Equiv.						
Cash and Equivalents	207,874	208,654.30	208,654.30	0.4	0.0	11.64
	207,874	208,654.30	208,654.30	0.4	0.0	11.64
TOTAL PORTFOLIO	57,527,874	57,328,599.98	57,485,514.29	100.0	1.2	663,330.39

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Capital and Bond Portfolio
December 31, 2019

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											
12,795,000	FED NATIONAL MTG ASSN FNMA BENCHMARK ISSUE 1.625% 01/21/2020 1.625% Due 01-21-20	99.37	12,714,678.80	100.00	12,795,383.85	92,408.33	12,887,792.18	22.3	1.49	1.62	0.06
800,000	FED NATIONAL MTG ASSN NOTE M/W CLBL 1.3% 03/30/2020 1.300% Due 03-30-20	99.50	795,985.00	99.90	799,240.00	2,600.00	801,840.00	1.4	1.68	1.30	0.25
1,500,000	FEDERAL FARM CREDIT BOND M/W CLBL 1.65% 12/23/2020 1.650% Due 12-23-20	100.00	1,500,025.00	99.91	1,498,635.00	550.00	1,499,185.00	2.6	1.74	1.65	0.97
3,000,000	FEDERAL HOME LOAN BANKS BOND 1.9% 02/24/2020 1.900% Due 02-24-20	99.81	2,994,368.80	100.04	3,001,200.00	20,108.33	3,021,308.33	5.2	1.59	1.90	0.15
4,500,000	FEDERAL HOME LOAN BANKS BOND 1.875% 03/13/2020 1.875% Due 03-13-20	99.84	4,493,005.00	100.04	4,501,890.00	25,312.50	4,527,202.50	7.8	1.63	1.87	0.20
3,500,000	FEDERAL HOME LOAN BANKS BOND 4.125% 03/13/2020 4.125% Due 03-13-20	100.90	3,531,385.00	100.48	3,516,660.00	43,312.50	3,559,972.50	6.1	1.69	4.11	0.20
20,912,000	FEDERAL HOME LOAN BANKS DISCOUNT NOT 0% 02/26/2020 0.000% Due 02-26-20	99.57	20,821,406.33	99.77	20,863,484.16	0.00	20,863,484.16	36.3	1.49	0.00	0.16

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Capital and Bond Portfolio
December 31, 2019

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accr.Int.	Pct. Assets	Yield To Mat.	Yield To Call	Duration
3,013,000	FEDERAL HOME LOAN BANKS DISCOUNT NOT 0% 04/15/2020 0.000% Due 04-15-20	99.55	2,999,362.72	99.55	2,999,320.98	0.00	2,999,320.98	5.2	1.56	0.00	0.29
1,000,000	FEDERAL NATL MTG ASSN 2.000% Due 02-07-20	100.10	1,001,025.00	100.04	1,000,370.00	8,000.00	1,008,370.00	1.7	1.57	2.00	0.10
1,500,000	FEDERAL NATL MTG ASSN 1.650% Due 01-17-20	100.00	1,500,025.00	100.00	1,500,000.00	11,275.00	1,511,275.00	2.6	1.54	1.65	0.05
			<u>2,501,050.00</u>		<u>2,500,370.00</u>	<u>19,275.00</u>	<u>2,519,645.00</u>	<u>4.3</u>	<u>1.55</u>	<u>1.79</u>	<u>0.07</u>
			52,351,266.65		52,476,183.99	203,566.67	52,679,750.66	91.3	1.54	1.09	0.17
Cash and Equivalents											
	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO		780.62		780.62		780.62	0.0			
207,874	FEDERATED INVESTORS US TREASURY CASH RESER	1.00	207,873.68	1.00	207,873.68		207,873.68	0.4			0.00
			<u>208,654.30</u>		<u>208,654.30</u>	<u>0.00</u>	<u>208,654.30</u>	<u>0.4</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Treasury Notes											
3,800,000	UNITED STATES TREASURY NOTES NOTE 2% 01/31/2020 2.000% Due 01-31-20	99.19	3,769,214.03	100.03	3,801,026.00	31,597.83	3,832,623.83	6.6	1.67	2.00	0.08

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Capital and Bond Portfolio
December 31, 2019

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Yield To Call	Duration
1,000,000	UNITED STATES TREASURY NOTES NOTE 1.375% 02/15/2020 1.375% Due 02-15-20	99.95	999,465.00	99.96	999,650.00	5,156.25	1,004,806.25	1.7	1.65	1.38	0.12
			4,768,679.03		4,800,676.00	36,754.08	4,837,430.08	8.4	1.66	1.87	0.09
			57,328,599.98		57,485,514.29	240,320.74	57,725,835.03	100.0	1.54	1.15	0.16

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Capital and Bond Portfolio
From 11-30-19 to 12-31-19

Portfolio Value on 11-30-19	57,444,472.31
Accrued Interest	200,588.11
Contributions	0.00
Withdrawals	0.00
Realized Gains	-293.26
Unrealized Gains	20,429.06
Interest	20,906.18
Dividends	0.00
Change in Accrued Interest	39,732.63
Portfolio Value on 12-31-19	57,485,514.29
Accrued Interest	240,320.74
Average Capital	57,645,060.42
Total Gain before Fees	80,774.61
IRR for 0.08 Years	0.14%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Capital and Bond Portfolio
From 04-01-17 to 12-31-19

Portfolio Value on 04-01-17	0.00
Accrued Interest	0.00
Contributions	42,490,831.63
Withdrawals	-39,613,430.41
Transfers In	53,284,138.32
Transfers Out	-23,600.00
Realized Gains	587,197.11
Unrealized Gains	156,914.31
Interest	600,083.70
Dividends	3,379.63
Change in Accrued Interest	240,320.74
Portfolio Value on 12-31-19	57,485,514.29
Accrued Interest	240,320.74
Average Capital	26,832,612.94
Total Gain before Fees	1,587,895.49
IRR for 2.75 Years	5.92%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Capital and Bond Portfolio
December 31, 2019

Summary Information

	Totals		Weighted Averages
Par Value	57,320,000	Average Curr. Yld	1.16
Market Value	57,276,859.99	Average Maturity (yrs)	0.16
Total Cost	57,119,945.68	Average Coupon (%)	1.16
Net Gain/Loss	156,914.31	Average Duration	0.16
Annual Income	663,318.75	Average Moody Rating	Aaa
Number of Issues	12	Average S&P Rating	AA+

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Aaa	8	30,913,684.85	54.0	2.0	2.003%	0.2
Not Rated	4	26,363,175.14	46.0	0.2	0.170%	0.2

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
AA+	5	24,614,373.85	43.0	2.0	2.051%	0.1
Not Rated	7	32,662,486.14	57.0	0.5	0.488%	0.2

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Capital and Bond Portfolio
December 31, 2019

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
11-01-2019	1,500,000	FEDERAL NATL MTG ASSN 1.650% Due 01-17-20	100.00	1,500,025.00	100.00	1,500,000.00	-25.00	0.0
03-28-2019	12,795,000	FED NATIONAL MTG ASSN FNMA BENCHMARK ISSUE 1.625% 01/21/2020	99.37	12,714,678.80	100.00	12,795,383.85	80,705.05	0.6
11-01-2019	1,000,000	1.625% Due 01-21-20 FEDERAL NATL MTG ASSN	100.10	1,001,025.00	100.04	1,000,370.00	-655.00	-0.1
06-10-2019	3,000,000	2.000% Due 02-07-20 FEDERAL HOME LOAN BANKS BOND	99.81	2,994,368.80	100.04	3,001,200.00	6,831.20	0.2
11-18-2019	20,912,000	1.9% 02/24/2020 1.900% Due 02-24-20 FEDERAL HOME LOAN BANKS DISCOUNT NOT 0%	99.57	20,821,406.33	99.77	20,863,484.16	42,077.83	0.2
06-14-2019	4,500,000	02/26/2020 0.000% Due 02-26-20 FEDERAL HOME LOAN BANKS BOND	99.84	4,493,005.00	100.04	4,501,890.00	8,885.00	0.2
11-01-2019	3,500,000	1.875% 03/13/2020 1.875% Due 03-13-20 FEDERAL HOME LOAN BANKS BOND	100.90	3,531,385.00	100.48	3,516,660.00	-14,725.00	-0.4
07-18-2019	800,000	4.125% 03/13/2020 4.125% Due 03-13-20 FED NATIONAL MTG ASSN NOTE M/W CLBL 1.3% 03/30/2020 1.300% Due 03-30-20	99.50	795,985.00	99.90	799,240.00	3,255.00	0.4

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Capital and Bond Portfolio
December 31, 2019

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-30-2019	3,013,000	FEDERAL HOME LOAN BANKS DISCOUNT NOT 0% 04/15/2020	99.55	2,999,362.72	99.55	2,999,320.98	-41.74	0.0
12-16-2019	1,500,000	0.000% Due 04-15-20 FEDERAL FARM CREDIT BOND M/W CLBL 1.65% 12/23/2020 1.650% Due 12-23-20	100.00	1,500,025.00	99.91	1,498,635.00	-1,390.00	-0.1
				52,351,266.65		52,476,183.99	124,917.34	0.2
Treasury Notes								
12-06-2018	3,800,000	UNITED STATES TREASURY NOTES NOTE 2% 01/31/2020	99.19	3,769,214.03	100.03	3,801,026.00	31,811.97	0.8
11-01-2019	1,000,000	2.000% Due 01-31-20 UNITED STATES TREASURY NOTES NOTE 1.375% 02/15/2020 1.375% Due 02-15-20	99.95	999,465.00	99.96	999,650.00	185.00	0.0
				4,768,679.03		4,800,676.00	31,996.97	0.7
Cash and Equivalents								
12-16-2019	207,874	FEDERATED INVESTORS US TREASURY CASH RESER	1.00	207,873.68	1.00	207,873.68	0.00	0.0
				207,873.68		207,873.68	0.00	0.0

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Capital and Bond Portfolio
December 31, 2019

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Cash and Equivalents								
		FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO		780.62		780.62		
				780.62		780.62		
TOTAL PORTFOLIO				57,328,599.98		57,485,514.29	156,914.31	0.3

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Capital and Bond Portfolio
From 12-01-19 Through 12-31-19

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
09-11-2019	12-12-2019	1,000,000	FEDERAL HOME LOAN BANKS BOND M/W CLBL 2.05% 03/12/2021	1,000,025.00	1,000,000.00	-25.00	
10-31-2019	12-20-2019	684,705	2.050% Due 03-12-21 FEDERATED INVESTORS US TREASURY CASH RESER	684,704.63	684,704.63	0.00	
11-29-2019	12-20-2019	839	FEDERATED INVESTORS US TREASURY CASH RESER	838.66	838.66	0.00	
12-16-2019	12-20-2019	814,481	FEDERATED INVESTORS US TREASURY CASH RESER	814,481.15	814,481.15	0.00	
09-20-2019	12-23-2019	3,000,000	FEDERAL HOME LOAN BANKS BOND M/W CLBL 2% 09/23/2020 2.000% Due 09-23-20	3,000,025.00	3,000,000.00	-25.00	
TOTAL GAINS						0.00	0.00
TOTAL LOSSES						-50.00	0.00
				5,500,074.44	5,500,024.44	-50.00	0.00
TOTAL REALIZED GAIN/LOSS		-50.00					

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Capital and Bond Portfolio
From 12-01-19 Through 12-31-19

Ex-Date	Pay-Date	Security		Amount
Agency Securities				
12-12-2019	12-12-2019	FEDERAL HOME LOAN BANKS BOND M/W CLBL	2.05%	5,125.00
		03/12/2021		
		2.050% Due 03-12-21		
12-23-2019	12-23-2019	FEDERAL HOME LOAN BANKS BOND M/W CLBL	2%	15,000.00
		09/23/2020		
		2.000% Due 09-23-20		
				20,125.00
Cash and Equivalents				
12-13-2019	12-16-2019	FEDERATED INVESTORS US TREASURY CASH RESER		0.56
12-31-2019	12-31-2019	FEDERATED INVESTORS US TREASURY CASH RESER		772.63
12-31-2019	12-31-2019	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO		7.99
				781.18
NET INCOME				20,906.18

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Capital and Bond Portfolio
From 12-01-19 To 12-31-19

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO					
12-01-2019			Beginning Balance		1,592.55
12-12-2019	12-12-2019	dp	Interest	FEDERAL HOME LOAN BANKS BOND M/W CLBL 2.05% 03/12/2021	5,125.00
12-12-2019	12-12-2019	dp	Sale	2.050% Due 03-12-21 FEDERAL HOME LOAN BANKS BOND M/W CLBL 2.05% 03/12/2021	1,000,000.00
12-13-2019	12-16-2019	dp	Transfer from	2.050% Due 03-12-21 causcalong	0.56
12-16-2019	12-17-2019	wd	Purchase	FEDERATED INVESTORS US TREASURY CASH RESER	-1,006,717.55
12-16-2019	12-23-2019	wd	Purchase	FEDERAL FARM CREDIT BOND M/W CLBL 1.65% 12/23/2020	-1,500,025.00
12-20-2019	12-23-2019	dp	Sale	1.650% Due 12-23-20 FEDERATED INVESTORS US TREASURY CASH RESER	1,500,024.44
12-23-2019	12-23-2019	dp	Interest	FEDERAL HOME LOAN BANKS BOND M/W CLBL 2% 09/23/2020	15,000.00
12-23-2019	12-23-2019	dp	Sale	2.000% Due 09-23-20 FEDERAL HOME LOAN BANKS BOND M/W CLBL 2% 09/23/2020	3,000,000.00
12-30-2019	12-31-2019	wd	Purchase	2.000% Due 09-23-20 FEDERAL HOME LOAN BANKS DISCOUNT NOT 0% 04/15/2020	-2,999,362.72
12-31-2019	01-02-2020	wd	Purchase	0.000% Due 04-15-20 FEDERATED INVESTORS US TREASURY CASH RESER	-15,637.28

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Capital and Bond Portfolio
 From 12-01-19 To 12-31-19

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
12-31-2019	12-31-2019	dp	Interest	FEDERATED INVESTORS US TREASURY CASH RESER	772.63
12-31-2019	12-31-2019	dp	Interest	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO	7.99
12-31-2019			Ending Balance		780.62

INCOME



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Income Portfolio
December 31, 2019

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	27,014,000	27,129,039.04	27,117,220.08	22.3	2.1	563,422.50
Treasury Notes	19,594,000	19,650,179.45	19,670,663.27	16.2	1.9	383,531.25
	46,608,000	46,779,218.49	46,787,883.35	38.4	2.0	946,953.75
Cash and Equiv.						
Cash and Equivalents	0	28.33	28.33	0.0	0.0	0.00
Certificate of Deposit	74,967,153	74,967,153.36	74,967,153.36	61.6	2.4	1,768,514.29
	74,967,153	74,967,181.69	74,967,181.69	61.6	2.4	1,768,514.29
TOTAL PORTFOLIO	121,575,153	121,746,400.18	121,755,065.04	100.0	2.2	2,715,468.04

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Income Portfolio
December 31, 2019

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											
6,000,000	FEDERAL FARM CREDIT BOND 1.9% 11/27/2020 1.900% Due 11-27-20	100.26	6,015,325.00	100.29	6,017,580.00	10,766.67	6,028,346.67	4.9	1.57	1.89	0.90
2,500,000	FEDERAL HOME LOAN BANKS BOND 1.75% 03/12/2021 1.750% Due 03-12-21	100.16	2,504,100.00	100.18	2,504,550.00	13,246.53	2,517,796.53	2.1	1.59	1.75	1.18
2,000,000	FEDERAL HOME LOAN BANKS BOND 1.875% 12/11/2020 1.875% Due 12-11-20	100.23	2,004,565.00	100.21	2,004,260.00	2,083.33	2,006,343.33	1.6	1.64	1.87	0.93
10,000,000	FEDERAL HOME LOAN BANKS BOND 2.625% 10/01/2020 2.625% Due 10-01-20	100.92	10,092,025.00	100.72	10,072,200.00	65,625.00	10,137,825.00	8.3	1.64	2.61	0.74
490,000	FEDERAL HOME LOAN BANKS BOND 3.125% 12/11/2020 3.125% Due 12-11-20	101.44	497,071.20	101.37	496,727.70	850.69	497,578.39	0.4	1.65	3.08	0.93
6,024,000	FEDERAL NATL MTG ASSN 1.500% Due 11-30-20	99.87	6,015,952.84	99.97	6,021,902.38	7,530.00	6,029,432.38	4.9	1.54	1.50	0.91
			27,129,039.04		27,117,220.08	100,102.22	27,217,322.31	22.3	1.60	2.08	0.87
Cash and Equivalents											
	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO		28.33		28.33		28.33	0.0			
			28.33		28.33	0.00	28.33	0.0	0.00	0.00	0.00

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Income Portfolio
December 31, 2019

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											
2,500,000	Capitol Federal 1/24/20 2.470% Due 01-24-20	100.00	2,500,000.00	100.00	2,500,000.00	42,178.96	2,542,178.96	2.1	2.46	2.47	0.06
5,000,000	Capitol Federal 6/1/20 2.850% Due 06-01-20	100.00	5,000,000.00	100.00	5,000,000.00	151,844.26	5,151,844.26	4.1	2.79	2.85	0.41
5,000,000	Capitol Federal 7/31/20 2.870% Due 07-31-20	100.00	5,000,000.00	100.00	5,000,000.00	152,909.84	5,152,909.84	4.1	2.80	2.87	0.57
10,000,000	Capitol Federal 8/3/20 1.850% Due 08-03-20	100.00	10,000,000.00	100.00	10,000,000.00	69,754.10	10,069,754.10	8.2	1.84	1.85	0.58
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	157,595.63	5,157,595.63	4.1	2.75	2.80	0.08
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	170,521.86	5,170,521.86	4.1	2.70	2.78	0.27
2,500,000	Intrust 1/21/20 2.470% Due 01-21-20	100.00	2,500,000.00	100.00	2,500,000.00	42,010.25	2,542,010.25	2.1	2.46	2.47	0.06
2,000,000	Intrust 1/29/2020 1.790% Due 01-29-20	100.00	2,000,000.00	100.00	2,000,000.00	5,966.67	2,005,966.67	1.6	1.80	1.79	0.08
6,000,000	Intrust 1/29/2020 2.600% Due 01-29-20	100.00	6,000,000.00	100.00	6,000,000.00	143,605.48	6,143,605.48	4.9	2.57	2.60	0.08
			8,000,000.00		8,000,000.00	149,572.15	8,149,572.15	6.6	2.38	2.40	0.08
7,202,362	Intrust 3/26/20 2nd Certificate 2.850% Due 03-26-20	100.00	7,202,362.08	100.00	7,202,362.08	0.00	7,202,362.08	5.9	2.88	2.85	0.23
10,000,000	Intrust 4/1/2020 1.890% Due 04-01-20	100.00	10,000,000.00	100.00	10,000,000.00	61,450.82	10,061,450.82	8.2	1.89	1.89	0.25
2,500,000	Intrust 4/5/20 2.450% Due 04-05-20	100.00	2,500,000.00	100.00	2,500,000.00	45,184.43	2,545,184.43	2.1	2.43	2.45	0.26
3,597,042	Intrust 6/30/20 2nd Certificate 2.735% Due 06-30-20	100.00	3,597,042.36	100.00	3,597,042.36	0.00	3,597,042.36	3.0	2.75	2.73	0.48

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Income Portfolio
December 31, 2019

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value + Accr.Int.	Pct. Assets	Yield To Mat.	Yield To Call	Duration
5,167,749	Intrust 8/9/20 2nd Certificate 1.650% Due 08-09-20	100.00	5,167,748.92	100.00	5,167,748.92	0.00	5,167,748.92	4.2	1.66	1.65	0.60
3,500,000	Intrust 9/1/2020 1.830% Due 09-01-20	100.00	3,500,000.00	100.00	3,500,000.00	20,650.00	3,520,650.00	2.9	1.82	1.83	0.66
			<u>74,967,153.36</u>		<u>74,967,153.36</u>	<u>1,063,672.28</u>	<u>76,030,825.64</u>	<u>61.6</u>	<u>2.34</u>	<u>2.36</u>	<u>0.34</u>
Treasury Notes											
2,460,000	UNITED STATES TREASURY NOTES NOTE 2.5% 12/31/2020	100.88	2,481,742.19	100.84	2,480,565.60	168.03	2,480,733.63	2.0	1.65	2.48	0.99
2,461,000	2.500% Due 12-31-20 UNITED STATES TREASURY NOTES NOTE 2.25% 02/15/2021	100.71	2,478,375.05	100.67	2,477,537.92	20,764.69	2,498,302.61	2.0	1.64	2.23	1.10
5,000,000	2.250% Due 02-15-21 UNITED STATES TREASURY NOTES NOTE 1.375% 02/29/2020	99.44	4,972,175.00	99.95	4,997,700.00	23,042.58	5,020,742.58	4.1	1.65	1.38	0.16
4,985,000	1.375% Due 02-29-20 UNITED STATES TREASURY NOTES NOTE 1.625% 10/15/2020	100.01	4,985,523.50	99.99	4,984,401.80	17,042.30	5,001,444.10	4.1	1.64	1.63	0.78
2,463,000	1.625% Due 10-15-20 UNITED STATES TREASURY NOTES NOTE 2.375% 04/15/2021	101.00	2,487,655.00	100.96	2,486,767.95	12,306.59	2,499,074.54	2.0	1.61	2.35	1.26
	2.375% Due 04-15-21										

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Income Portfolio
December 31, 2019

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Accrued Interest	Market Value +Accr.Int.	Pct. Assets	Yield To Mat.	Yield To Call	Duration
2,225,000	UNITED STATES TREASURY NOTES NOTE 2.625% 11/15/2020 2.625% Due 11-15-20	100.89	2,244,708.71	100.84	2,243,690.00	7,381.01	2,251,071.01	1.8	1.65	2.60	0.86
			19,650,179.45		19,670,663.27	80,705.20	19,751,368.47	16.2	1.64	1.95	0.76
			121,746,400.18		121,755,065.04	1,244,479.70	122,999,544.75	100.0	2.06	2.23	0.52

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Income Portfolio
From 11-30-19 to 12-31-19

Portfolio Value on 11-30-19	116,403,577.77
Accrued Interest	1,806,344.94
Contributions	21,935,576.65
Withdrawals	-2,000,000.00
Transfers Out	-15,319,667.27
Realized Gains	5,122.26
Unrealized Gains	-717.84
Interest	731,173.47
Dividends	0.00
Change in Accrued Interest	-561,865.24
Portfolio Value on 12-31-19	121,755,065.04
Accrued Interest	1,244,479.70
Average Capital	129,249,658.81
Total Gain before Fees	173,712.65
IRR for 0.08 Years	0.13%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Income Portfolio
From 04-01-17 to 12-31-19

Portfolio Value on 04-01-17	0.00
Accrued Interest	0.00
Contributions	133,633,059.21
Withdrawals	-55,385,614.49
Transfers In	151,930,755.82
Transfers Out	-112,875,234.23
Realized Gains	394,785.93
Unrealized Gains	8,664.86
Interest	4,048,647.94
Dividends	0.00
Change in Accrued Interest	1,244,479.70
Portfolio Value on 12-31-19	121,755,065.04
Accrued Interest	1,244,479.70
Average Capital	101,279,770.01
Total Gain before Fees	5,696,578.44
IRR for 2.75 Years	5.62%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Income Portfolio
December 31, 2019

Summary Information

	Totals		Weighted Averages
Par Value	121,575,153	Average Curr. Yld	2.23
Market Value	121,755,036.71	Average Maturity (yrs)	0.53
Total Cost	121,746,371.85	Average Coupon (%)	2.23
Net Gain/Loss	8,664.86	Average Duration	0.52
Annual Income	2,715,468.04	Average Moody Rating	Aaa
Number of Issues	27	Average S&P Rating	AA+

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Aaa	11	40,765,980.97	33.5	2.1	2.112%	0.8
Not Rated	16	80,989,055.74	66.5	2.3	2.295%	0.4

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
AA+	5	21,095,317.70	17.3	2.2	2.255%	0.9
Not Rated	22	100,659,719.01	82.7	2.2	2.230%	0.5

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income Portfolio
December 31, 2019

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
09-05-2019	10,000,000	FEDERAL HOME LOAN BANKS BOND 2.625% 10/01/2020	100.92	10,092,025.00	100.72	10,072,200.00	-19,825.00	-0.2
12-03-2019	6,000,000	2.625% Due 10-01-20 FEDERAL FARM CREDIT BOND 1.9% 11/27/2020	100.26	6,015,325.00	100.29	6,017,580.00	2,255.00	0.0
12-03-2019	6,024,000	1.900% Due 11-27-20 FEDERAL NATL MTG ASSN	99.87	6,015,952.84	99.97	6,021,902.38	5,949.54	0.1
12-17-2019	2,000,000	1.500% Due 11-30-20 FEDERAL HOME LOAN BANKS BOND	100.23	2,004,565.00	100.21	2,004,260.00	-305.00	0.0
12-17-2019	490,000	1.875% 12/11/2020 1.875% Due 12-11-20 FEDERAL HOME LOAN BANKS BOND	101.44	497,071.20	101.37	496,727.70	-343.50	-0.1
12-30-2019	2,500,000	3.125% 12/11/2020 3.125% Due 12-11-20 FEDERAL HOME LOAN BANKS BOND	100.16	2,504,100.00	100.18	2,504,550.00	450.00	0.0
		1.75% 03/12/2021 1.750% Due 03-12-21						
				27,129,039.04		27,117,220.08	-11,818.96	0.0
Treasury Notes								
06-06-2019	5,000,000	UNITED STATES TREASURY NOTES NOTE 1.375% 02/29/2020 1.375% Due 02-29-20	99.44	4,972,175.00	99.95	4,997,700.00	25,525.00	0.5

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income Portfolio
December 31, 2019

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-17-2019	4,985,000	UNITED STATES TREASURY NOTES NOTE 1.625% 10/15/2020	100.01	4,985,523.50	99.99	4,984,401.80	-1,121.70	0.0
12-17-2019	2,225,000	1.625% Due 10-15-20 UNITED STATES TREASURY NOTES NOTE 2.625% 11/15/2020	100.89	2,244,708.71	100.84	2,243,690.00	-1,018.71	0.0
12-30-2019	2,460,000	2.625% Due 11-15-20 UNITED STATES TREASURY NOTES NOTE 2.5% 12/31/2020	100.88	2,481,742.19	100.84	2,480,565.60	-1,176.59	0.0
12-30-2019	2,461,000	2.500% Due 12-31-20 UNITED STATES TREASURY NOTES NOTE 2.25% 02/15/2021	100.71	2,478,375.05	100.67	2,477,537.92	-837.13	0.0
12-30-2019	2,463,000	2.250% Due 02-15-21 UNITED STATES TREASURY NOTES NOTE 2.375% 04/15/2021	101.00	2,487,655.00	100.96	2,486,767.95	-887.05	0.0
		2.375% Due 04-15-21		19,650,179.45		19,670,663.27	20,483.82	0.1
Certificate of Deposit								
04-26-2019	2,500,000	Intrust 1/21/20 2.470% Due 01-21-20	100.00	2,500,000.00	100.00	2,500,000.00	0.00	0.0
04-25-2019	2,500,000	Capitol Federal 1/24/20 2.470% Due 01-24-20	100.00	2,500,000.00	100.00	2,500,000.00	0.00	0.0

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income Portfolio
December 31, 2019

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
10-31-2019	2,000,000	Intrust 1/29/2020 1.790% Due 01-29-20	100.00	2,000,000.00	100.00	2,000,000.00	0.00	0.0
01-29-2019	6,000,000	Intrust 1/29/2020 2.600% Due 01-29-20	100.00	6,000,000.00	100.00	6,000,000.00	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
12-31-2019	7,202,362	Intrust 3/26/20 2nd Certificate 2.850% Due 03-26-20	100.00	7,202,362.08	100.00	7,202,362.08	0.00	0.0
09-03-2019	10,000,000	Intrust 4/1/2020 1.890% Due 04-01-20	100.00	10,000,000.00	100.00	10,000,000.00	0.00	0.0
04-05-2019	2,500,000	Intrust 4/5/20 2.450% Due 04-05-20	100.00	2,500,000.00	100.00	2,500,000.00	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
12-07-2018	5,000,000	Capitol Federal 6/1/20 2.850% Due 06-01-20	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
12-31-2019	3,597,042	Intrust 6/30/20 2nd Certificate 2.735% Due 06-30-20	100.00	3,597,042.36	100.00	3,597,042.36	0.00	0.0
12-07-2018	5,000,000	Capitol Federal 7/31/20 2.870% Due 07-31-20	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
08-15-2019	10,000,000	Capitol Federal 8/3/20 1.850% Due 08-03-20	100.00	10,000,000.00	100.00	10,000,000.00	0.00	0.0
12-31-2019	5,167,749	Intrust 8/9/20 2nd Certificate 1.650% Due 08-09-20	100.00	5,167,748.92	100.00	5,167,748.92	0.00	0.0
09-04-2019	3,500,000	Intrust 9/1/2020 1.830% Due 09-01-20	100.00	3,500,000.00	100.00	3,500,000.00	0.00	0.0
				74,967,153.36		74,967,153.36	0.00	0.0

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income Portfolio
December 31, 2019

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Cash and Equivalents								
		FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO		28.33		28.33		
				28.33		28.33		
TOTAL PORTFOLIO				121,746,400.18		121,755,065.04	8,664.86	0.0

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Income Portfolio
From 12-01-19 Through 12-31-19

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-01-2018	12-01-2019	10,000,000	Intrust 12/1/19 2.775% Due 12-01-19	10,000,000.00	10,000,000.00		0.00
09-09-2019	12-10-2019	2,800,000	FEDERAL HOME LOAN BANKS BOND M/W CLBL 2.05% 09/10/2020 2.050% Due 09-10-20	2,800,025.00	2,800,000.00	-25.00	
11-12-2019	12-10-2019	2,000,000	UNITED STATES TREAS BILLS 0.000% Due 12-10-19	1,997,760.00	2,000,000.00	2,240.00	
11-06-2019	12-16-2019	2,000,000	FEDERAL NATL MTG ASSN DISC NT 0.000% Due 12-16-19	1,996,796.67	2,000,000.00	3,203.33	
11-27-2019	12-17-2019	5,000,000	UNITED STATES TREAS BILLS 0.000% Due 12-17-19	4,995,675.00	5,000,000.00	4,325.00	
10-31-2019	12-30-2019	5,000,000	Intrust 12/30/19 1.800% Due 12-30-19	5,000,000.00	5,000,000.00	0.00	
08-09-2017	12-31-2019	5,000,000	Intrust 8/9/20 1.650% Due 08-09-20	5,000,000.00	5,000,000.00		0.00
12-31-2018	12-31-2019	3,500,000	Intrust 6/30/20 2.735% Due 06-30-20	3,500,000.00	3,500,000.00	0.00	
11-26-2018	12-31-2019	7,000,000	Intrust 3/26/20 2.850% Due 03-26-20	7,000,000.00	7,000,000.00		0.00
TOTAL GAINS						9,768.33	0.00
TOTAL LOSSES						-25.00	0.00
				42,290,256.67	42,300,000.00	9,743.33	0.00
TOTAL REALIZED GAIN/LOSS		9,743.33					

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Income Portfolio
From 12-01-19 Through 12-31-19

Ex-Date	Pay-Date	Security	Amount
Agency Securities			
12-03-2019	12-04-2019	FEDERAL FARM CREDIT BOND 1.900% Due 11-27-20	-2,216.67
12-03-2019	12-04-2019	FEDERAL NATL MTG ASSN 1.500% Due 11-30-20	-1,004.00
12-10-2019	12-10-2019	FEDERAL HOME LOAN BANKS BOND M/W CLBL 2.05% Due 09/10/2020	14,350.00
12-17-2019	12-18-2019	FEDERAL HOME LOAN BANKS BOND 1.875% Due 12/11/2020	-729.17
12-17-2019	12-18-2019	FEDERAL HOME LOAN BANKS BOND 3.125% Due 12/11/2020	-297.74
12-30-2019	12-31-2019	FEDERAL HOME LOAN BANKS BOND 1.75% Due 03/12/2021	-13,246.53
		1.750% Due 03-12-21	-3,144.11
Treasury Notes			
12-17-2019	12-18-2019	UNITED STATES TREASURY NOTES NOTE 1.625% Due 10/15/2020	-14,165.03
12-17-2019	12-18-2019	UNITED STATES TREASURY NOTES NOTE 2.625% Due 11/15/2020	-5,295.07
12-30-2019	12-31-2019	UNITED STATES TREASURY NOTES NOTE 2.25% Due 02/15/2021	-20,764.69
12-30-2019	12-31-2019	UNITED STATES TREASURY NOTES NOTE 2.375% Due 04/15/2021	-12,306.59
		2.375% Due 04-15-21	-52,531.38

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Income Portfolio
From 12-01-19 Through 12-31-19

Ex-Date	Pay-Date	Security	Amount
Cash and Equivalents			
12-31-2019	12-31-2019	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO	28.33
			<u>28.33</u>
Certificate of Deposit			
12-01-2019	12-01-2019	Intrust 12/1/19 2.775% Due 12-01-19	304,851.20
12-30-2019	12-30-2019	Intrust 12/30/19 1.800% Due 12-30-19	14,816.07
12-31-2019	12-31-2019	Intrust 3/26/20 2.850% Due 03-26-20	202,362.08
12-31-2019	12-31-2019	Intrust 6/30/20 2.735% Due 06-30-20	97,042.36
12-31-2019	12-31-2019	Intrust 8/9/20 1.650% Due 08-09-20	167,748.92
			<u>786,820.63</u>
NET INCOME			731,173.47

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Income Portfolio
From 12-01-19 To 12-31-19

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO					
12-01-2019			Beginning Balance		35,117.33
12-02-2019	12-02-2019	li	Addition	to Portfolio	12,000,000.00
12-03-2019	12-04-2019	wd	Purchase	FEDERAL FARM CREDIT BOND 1.9% 11/27/2020	-6,015,325.00
12-03-2019	12-04-2019	wd	Purchase	1.900% Due 11-27-20 FEDERAL NATL MTG ASSN	-6,015,952.84
12-03-2019	12-04-2019	wd	Accrued Interest	1.500% Due 11-30-20 FEDERAL FARM CREDIT BOND 1.9% 11/27/2020	-2,216.67
12-03-2019	12-04-2019	wd	Accrued Interest	1.900% Due 11-27-20 FEDERAL NATL MTG ASSN	-1,004.00
12-10-2019	12-10-2019	dp	Interest	1.500% Due 11-30-20 FEDERAL HOME LOAN BANKS BOND M/W CLBL 2.05% 09/10/2020	14,350.00
12-10-2019	12-10-2019	dp	Sale	2.050% Due 09-10-20 FEDERAL HOME LOAN BANKS BOND M/W CLBL 2.05% 09/10/2020	2,800,000.00
12-10-2019	12-10-2019	dp	Sale	2.050% Due 09-10-20 UNITED STATES TREAS BILLS 0.000% Due 12-10-19	2,000,000.00
12-11-2019	12-11-2019	lo	Withdrawal	from Portfolio	-2,000,000.00
12-16-2019	12-16-2019	dp	Sale	FEDERAL NATL MTG ASSN DISC NT 0.000% Due 12-16-19	2,000,000.00
12-17-2019	12-18-2019	wd	Purchase	FEDERAL HOME LOAN BANKS BOND 1.875% 12/11/2020	-2,004,565.00
12-17-2019	12-18-2019	wd	Purchase	1.875% Due 12-11-20 FEDERAL HOME LOAN BANKS BOND 3.125% 12/11/2020 3.125% Due 12-11-20	-497,071.20

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Income Portfolio
From 12-01-19 To 12-31-19

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
12-17-2019	12-18-2019	wd	Purchase	UNITED STATES TREASURY NOTES NOTE 1.625% 10/15/2020 1.625% Due 10-15-20	-4,985,523.50
12-17-2019	12-18-2019	wd	Purchase	UNITED STATES TREASURY NOTES NOTE 2.625% 11/15/2020 2.625% Due 11-15-20	-2,244,708.71
12-17-2019	12-17-2019	dp	Sale	UNITED STATES TREAS BILLS 0.000% Due 12-17-19	5,000,000.00
12-17-2019	12-18-2019	wd	Accrued Interest	FEDERAL HOME LOAN BANKS BOND 1.875% 12/11/2020 1.875% Due 12-11-20	-729.17
12-17-2019	12-18-2019	wd	Accrued Interest	FEDERAL HOME LOAN BANKS BOND 3.125% 12/11/2020 3.125% Due 12-11-20	-297.74
12-17-2019	12-18-2019	wd	Accrued Interest	UNITED STATES TREASURY NOTES NOTE 1.625% 10/15/2020 1.625% Due 10-15-20	-14,165.03
12-17-2019	12-18-2019	wd	Accrued Interest	UNITED STATES TREASURY NOTES NOTE 2.625% 11/15/2020 2.625% Due 11-15-20	-5,295.07
12-23-2019	12-23-2019	li	Addition	to Portfolio	5,000,000.00
12-30-2019	12-31-2019	wd	Purchase	UNITED STATES TREASURY NOTES NOTE 2.375% 04/15/2021 2.375% Due 04-15-21	-2,487,655.00
12-30-2019	12-31-2019	wd	Purchase	UNITED STATES TREASURY NOTES NOTE 2.25% 02/15/2021 2.250% Due 02-15-21	-2,478,375.05

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Income Portfolio
From 12-01-19 To 12-31-19

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
12-30-2019	12-31-2019	wd	Purchase	UNITED STATES TREASURY NOTES NOTE 2.5% 12/31/2020 2.500% Due 12-31-20	-2,481,742.19
12-30-2019	12-31-2019	wd	Purchase	FEDERAL HOME LOAN BANKS BOND 1.75% 03/12/2021 1.750% Due 03-12-21	-2,504,100.00
12-30-2019	12-30-2019	li	Addition	to Portfolio	4,935,576.65
12-30-2019	12-31-2019	wd	Accrued Interest	UNITED STATES TREASURY NOTES NOTE 2.375% 04/15/2021 2.375% Due 04-15-21	-12,306.59
12-30-2019	12-31-2019	wd	Accrued Interest	UNITED STATES TREASURY NOTES NOTE 2.25% 02/15/2021 2.250% Due 02-15-21	-20,764.69
12-30-2019	12-31-2019	wd	Accrued Interest	FEDERAL HOME LOAN BANKS BOND 1.75% 03/12/2021 1.750% Due 03-12-21	-13,246.53
12-31-2019	12-31-2019	dp	Interest	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO	28.33
12-31-2019			Ending Balance		28.33

SECONDARY LIQUIDITY



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Secondary
December 31, 2019

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	1,250,000	1,242,938.19	1,244,762.50	10.0	0.0	0.00
Treasury Notes	3,750,000	3,769,529.29	3,755,025.00	30.0	2.9	109,375.00
	5,000,000	5,012,467.48	4,999,787.50	40.0	2.2	109,375.00
Cash and Equiv.						
Cash and Equivalents	0	1,203.13	1,203.13	0.0	0.0	0.00
Certificate of Deposit	7,500,000	7,500,000.00	7,500,000.00	60.0	1.9	144,000.00
	7,500,000	7,501,203.13	7,501,203.13	60.0	1.9	144,000.00
TOTAL PORTFOLIO	12,500,000	12,513,670.61	12,500,990.63	100.0	2.0	253,375.00

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Secondary
December 31, 2019

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											
1,250,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 04-07-20	99.44	1,242,938.19	99.58	1,244,762.50	0.00	1,244,762.50	10.0	1.56	0.00	0.27
			1,242,938.19		1,244,762.50	0.00	1,244,762.50	10.0	1.56	0.00	0.27
Cash and Equivalents											
	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO		1,203.13		1,203.13		1,203.13	0.0			
			1,203.13		1,203.13	0.00	1,203.13	0.0	0.00	0.00	0.00
Certificate of Deposit											
5,000,000	Capitol Federal 1/15/21 1.670% Due 01-15-21	100.00	5,000,000.00	100.00	5,000,000.00	6,159.84	5,006,159.84	40.0	1.67	1.67	1.02
2,500,000	Capitol Federal 5/8/20 2.420% Due 05-08-20	100.00	2,500,000.00	100.00	2,500,000.00	39,176.23	2,539,176.23	20.0	2.40	2.42	0.34
			7,500,000.00		7,500,000.00	45,336.07	7,545,336.07	60.0	1.91	1.92	0.80
Treasury Notes											
1,250,000	UNITED STATES TREASURY NOTES NOTE 1.5% 07/15/2020 1.500% Due 07-15-20	99.96	1,249,439.06	99.94	1,249,225.00	8,610.73	1,257,835.73	10.0	1.62	1.50	0.53
2,500,000	UNITED STATES TREASURY NOTES NOTE 3.625% 02/15/2020 3.625% Due 02-15-20	100.80	2,520,090.23	100.23	2,505,800.00	33,984.37	2,539,784.37	20.0	1.74	3.62	0.12
			3,769,529.29		3,755,025.00	42,595.11	3,797,620.11	30.0	1.70	2.91	0.26

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Secondary
December 31, 2019

<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>
			12,513,670.61		12,500,990.63	87,931.17	12,588,921.80	100.0	1.81	2.03	0.58

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Secondary
From 11-30-19 to 12-31-19

Portfolio Value on 11-30-19	12,502,057.57
Accrued Interest	73,933.37
Contributions	0.00
Withdrawals	0.00
Transfers Out	-7,526.02
Realized Gains	0.00
Unrealized Gains	-1,066.95
Interest	7,526.03
Dividends	0.00
Change in Accrued Interest	13,997.81
Portfolio Value on 12-31-19	12,500,990.63
Accrued Interest	87,931.17
Average Capital	12,569,193.24
Total Gain before Fees	20,456.89
IRR for 0.08 Years	0.16%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Secondary
From 04-01-17 to 12-31-19

Portfolio Value on 04-01-17	20,000,000.00
Accrued Interest	178,506.85
Contributions	4,956,903.82
Withdrawals	0.00
Transfers In	11,383,791.78
Transfers Out	-24,555,271.50
Realized Gains	43,577.43
Unrealized Gains	-12,679.98
Interest	684,669.08
Dividends	0.00
Change in Accrued Interest	-90,575.68
Portfolio Value on 12-31-19	12,500,990.63
Accrued Interest	87,931.17
Average Capital	14,185,739.23
Total Gain before Fees	624,990.85
IRR for 2.75 Years	4.41%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Secondary
December 31, 2019

Summary Information

	Totals		Weighted Averages
Par Value	12,500,000	Average Curr. Yld	2.03
Market Value	12,499,787.50	Average Maturity (yrs)	0.59
Total Cost	12,512,467.48	Average Coupon (%)	2.03
Net Gain/Loss	-12,679.98	Average Duration	0.58
Annual Income	253,375.00	Average Moody Rating	Aaa
Number of Issues	5	Average S&P Rating	NR

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Aaa	2	3,755,025.00	30.0	2.9	2.918%	0.3
Not Rated	3	8,744,762.50	70.0	1.6	1.647%	0.7

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Not Rated	5	12,499,787.50	100.0	2.0	2.029%	0.6

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Secondary
December 31, 2019

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
11-27-2019	1,250,000	FEDL HOME LOAN BK CONS DISC NT 0.000% Due 04-07-20	99.44	1,242,938.19	99.58	1,244,762.50	1,824.31	0.1
				1,242,938.19		1,244,762.50	1,824.31	0.1
Treasury Notes								
08-28-2019	2,500,000	UNITED STATES TREASURY NOTES NOTE 3.625% 02/15/2020	100.80	2,520,090.23	100.23	2,505,800.00	-14,290.23	-0.6
11-27-2019	1,250,000	3.625% Due 02-15-20 UNITED STATES TREASURY NOTES NOTE 1.5% 07/15/2020 1.500% Due 07-15-20	99.96	1,249,439.06	99.94	1,249,225.00	-214.06	0.0
				3,769,529.29		3,755,025.00	-14,504.29	-0.4
Certificate of Deposit								
05-08-2019	2,500,000	Capitol Federal 5/8/20 2.420% Due 05-08-20	100.00	2,500,000.00	100.00	2,500,000.00	0.00	0.0
12-04-2019	5,000,000	Capitol Federal 1/15/21 1.670% Due 01-15-21	100.00	5,000,000.00	100.00	5,000,000.00	0.00	0.0
				7,500,000.00		7,500,000.00	0.00	0.0
Cash and Equivalents								
		FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO		1,203.13		1,203.13		
				1,203.13		1,203.13		

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Secondary
December 31, 2019

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
TOTAL PORTFOLIO				12,513,670.61		12,500,990.63	-12,679.98	-0.1

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Secondary
From 12-01-19 Through 12-31-19

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-04-2019	12-04-2019	5,000,000	Intrust 12/4/2019 1.830% Due 12-04-19	5,000,000.00	5,000,000.00	0.00	
TOTAL GAINS						0.00	0.00
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS				5,000,000.00	5,000,000.00	0.00	0.00
		0.00					

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Secondary
From 12-01-19 Through 12-31-19

Ex-Date	Pay-Date	Security	Amount
Cash and Equivalents			
12-31-2019	12-31-2019	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO	0.01
			0.01
Certificate of Deposit			
12-04-2019	12-04-2019	Intrust 12/4/2019	7,526.02
		1.830% Due 12-04-19	
			7,526.02
NET INCOME			7,526.03

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Secondary
From 12-01-19 To 12-31-19

Trade Date	Settle Date	Tran Code	Activity	Security	Amount
FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO					
12-01-2019			Beginning Balance		1,203.12
12-31-2019	12-31-2019	dp	Interest	FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT CO	0.01
12-31-2019			Ending Balance		1,203.13

OUTSIDE ACCOUNTS



Columbia Capital Management, LLC
PORTFOLIO SUMMARY
City of Lawrence, Kansas
Outside
December 31, 2019

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Cash and Equiv.						
Cash and Equivalents	0	18,876,035.24	18,876,035.24	100.0	0.0	0.00
	0	18,876,035.24	18,876,035.24	100.0	0.0	0.00
TOTAL PORTFOLIO	0	18,876,035.24	18,876,035.24	100.0	0.0	0.00

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Outside
December 31, 2019

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											
	Cash		18,876,035.24		18,876,035.24		18,876,035.24	100.0			
			18,876,035.24		18,876,035.24	0.00	18,876,035.24	100.0	0.00	0.00	0.00
			18,876,035.24		18,876,035.24	0.00	18,876,035.24	100.0	0.00	0.00	0.00

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Outside
 From 11-30-19 to 12-31-19

Portfolio Value on 11-30-19	15,213,875.86
Contributions	0.00
Withdrawals	0.00
Transfers In	3,652,638.51
Transfers Out	-5,034.44
Realized Gains	0.00
Unrealized Gains	0.00
Interest	14,555.31
Dividends	0.00
Portfolio Value on 12-31-19	18,876,035.24
Average Capital	15,331,540.51
Total Gain before Fees	14,555.31
IRR for 0.08 Years	0.09%

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

From 04-01-17 to 12-31-19

Portfolio Value on 04-01-17	43,053,321.50
Accrued Interest	192,304.84
Contributions	0.00
Withdrawals	0.00
Transfers In	145,809,305.06
Transfers Out	-170,778,922.51
Realized Gains	0.00
Unrealized Gains	0.00
Interest	792,331.19
Dividends	0.00
Change in Accrued Interest	-192,304.84
Portfolio Value on 12-31-19	18,876,035.24
Accrued Interest	0.00
Average Capital	37,650,070.85
Total Gain before Fees	600,026.35
IRR for 2.75 Years	1.59%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Outside
December 31, 2019

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
December 31, 2019

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Cash and Equivalents								
		Cash		18,876,035.24		18,876,035.24		
				18,876,035.24		18,876,035.24		
TOTAL PORTFOLIO				18,876,035.24		18,876,035.24	0.00	0.0

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Outside
From 12-01-19 Through 12-31-19

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 12-01-19 Through 12-31-19

Ex-Date	Pay-Date	Security	Amount
Cash and Equivalents			
12-31-2019	12-31-2019	Cash	9,520.87
12-31-2019	12-31-2019	Cash	5,034.44
			14,555.31
NET INCOME			14,555.31

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Outside
From 12-01-19 To 12-31-19

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, 2019

Security Type	Quantity	Total Cost	Market Value	Pct. Assets	Cur. Yield	Est. Annual Income
Fixed Income						
Agency Securities	2,605,000	2,602,471.40	2,605,290.95	67.2	1.8	47,275.00
Treasury Notes	500,000	495,651.00	499,530.00	12.9	1.4	6,875.00
	3,105,000	3,098,122.40	3,104,820.95	80.0	1.7	54,150.00
Cash and Equiv.						
Cash and Equivalents	0	774,220.28	774,220.28	20.0	0.0	0.00
	0	774,220.28	774,220.28	20.0	0.0	0.00
TOTAL PORTFOLIO	3,105,000	3,872,342.68	3,879,041.23	100.0	1.4	54,150.00

Columbia Capital Management, LLC
FIXED INCOME PORTFOLIO
City of Lawrence, Kansas
Farmland Escrow
December 31, 2019

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											
1,030,000	FEDERAL HOME LOAN BANKS BOND 1.75% 06/12/2020 1.750% Due 06-12-20	100.07	1,030,751.90	100.03	1,030,288.40	951.32	1,031,239.72	26.6	1.67	1.75	0.45
900,000	FEDERAL HOME LOAN BANKS BOND 2.125% 02/11/2020 2.125% Due 02-11-20	99.80	898,191.00	100.05	900,477.00	7,437.50	907,914.50	23.2	1.59	2.12	0.11
675,000	FEDERAL NATL MTG ASSN 1.500% Due 06-22-20	99.78	673,528.50	99.93	674,525.55	253.12	674,778.67	17.4	1.64	1.50	0.47
			2,602,471.40		2,605,290.95	8,641.94	2,613,932.89	67.2	1.64	1.81	0.34
Cash and Equivalents											
	Cash		774,220.28		774,220.28		774,220.28	20.0			
			774,220.28		774,220.28	0.00	774,220.28	20.0	0.00	0.00	0.00
Treasury Notes											
500,000	UNITED STATES TREAS NTS 1.375% Due 04-30-20	99.13	495,651.00	99.91	499,530.00	1,164.62	500,694.62	12.9	1.66	1.38	0.33
			495,651.00		499,530.00	1,164.62	500,694.62	12.9	1.66	1.38	0.33
			3,872,342.68		3,879,041.23	9,806.56	3,888,847.79	100.0	1.31	1.40	0.27

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Farmland Escrow
From 11-30-19 to 12-31-19

Portfolio Value on 11-30-19	3,859,275.08
Accrued Interest	24,323.12
Contributions	0.00
Withdrawals	0.00
Realized Gains	75.00
Unrealized Gains	-477.60
Interest	20,168.75
Dividends	0.00
Change in Accrued Interest	-14,516.56
Portfolio Value on 12-31-19	3,879,041.23
Accrued Interest	9,806.56
Average Capital	3,883,598.21
Total Gain before Fees	5,249.58
IRR for 0.08 Years	0.14%

Columbia Capital Management, LLC
PERFORMANCE REPORT
GROSS OF FEES
City of Lawrence, Kansas
Farmland Escrow
From 04-01-17 to 12-31-19

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	-899,209.44
Realized Gains	44,397.80
Unrealized Gains	6,698.55
Interest	122,806.59
Dividends	0.00
Change in Accrued Interest	9,806.56
Portfolio Value on 12-31-19	3,879,041.23
Accrued Interest	9,806.56
Average Capital	3,540,426.66
Total Gain before Fees	183,709.50
IRR for 2.75 Years	5.19%

Columbia Capital Management, LLC
FIXED INCOME DISTRIBUTION
City of Lawrence, Kansas
Farmland Escrow
December 31, 2019

Summary Information

	Totals		Weighted Averages
Par Value	3,105,000	Average Curr. Yld	1.74
Market Value	3,104,820.95	Average Maturity (yrs)	0.34
Total Cost	3,098,122.40	Average Coupon (%)	1.74
Net Gain/Loss	6,698.55	Average Duration	0.34
Annual Income	54,150.00	Average Moody Rating	Aaa
Number of Issues	4	Average S&P Rating	AA+

Distribution by Moody Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
Aaa	2	1,930,765.40	62.2	1.9	1.925%	0.3
Not Rated	2	1,174,055.55	37.8	1.4	1.447%	0.4

Distribution by S&P Rating

Rating	Number	Mkt Value	% Bond Holdings	Average Curr. Yld	Average Coupon	Average Duration
AA+	2	1,930,765.40	62.2	1.9	1.925%	0.3
Not Rated	2	1,174,055.55	37.8	1.4	1.447%	0.4

Columbia Capital Management, LLC
UNREALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Farmland Escrow
December 31, 2019

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
Agency Securities								
05-15-2019	900,000	FEDERAL HOME LOAN BANKS BOND 2.125% 02/11/2020	99.80	898,191.00	100.05	900,477.00	2,286.00	0.3
11-13-2019	1,030,000	2.125% Due 02-11-20 FEDERAL HOME LOAN BANKS BOND	100.07	1,030,751.90	100.03	1,030,288.40	-463.50	0.0
08-29-2019	675,000	1.75% 06/12/2020 1.750% Due 06-12-20 FEDERAL NATL MTG ASSN	99.78	673,528.50	99.93	674,525.55	997.05	0.1
		1.500% Due 06-22-20		2,602,471.40		2,605,290.95	2,819.55	0.1
Treasury Notes								
05-31-2019	500,000	UNITED STATES TREAS NTS 1.375% Due 04-30-20	99.13	495,651.00	99.91	499,530.00	3,879.00	0.8
				495,651.00		499,530.00	3,879.00	0.8
Cash and Equivalents								
		Cash		774,220.28		774,220.28		
				774,220.28		774,220.28		
TOTAL PORTFOLIO				3,872,342.68		3,879,041.23	6,698.55	0.2

Columbia Capital Management, LLC
REALIZED GAINS AND LOSSES
City of Lawrence, Kansas
Farmland Escrow
From 12-01-19 Through 12-31-19

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
03-28-2019	12-31-2019	750,000	UNITED STATES TREASURY NOTES NOTE 1.625% 12/31/2019 1.625% Due 12-31-19	745,529.40	750,000.00	4,470.60	
TOTAL GAINS						4,470.60	0.00
TOTAL LOSSES						0.00	0.00
				745,529.40	750,000.00	4,470.60	0.00
TOTAL REALIZED GAIN/LOSS		4,470.60					

Columbia Capital Management, LLC
INCOME AND EXPENSES
City of Lawrence, Kansas
Farmland Escrow
From 12-01-19 Through 12-31-19

Ex-Date	Pay-Date	Security		Amount
Agency Securities				
12-12-2019	12-12-2019	FEDERAL HOME LOAN BANKS BOND 06/12/2020 1.750% Due 06-12-20	1.75%	9,012.50
12-23-2019	12-23-2019	FEDERAL NATL MTG ASSN 1.500% Due 06-22-20		5,062.50
				14,075.00
Treasury Notes				
12-31-2019	12-31-2019	UNITED STATES TREASURY NOTES NOTE 12/31/2019 1.625% Due 12-31-19	1.625%	6,093.75
				6,093.75
NET INCOME				
				20,168.75

Columbia Capital Management, LLC
CASH LEDGER
City of Lawrence, Kansas
Farmland Escrow
From 12-01-19 To 12-31-19

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