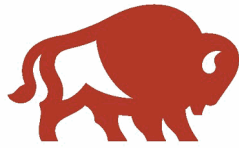


FirstSouthwest
AssetManagement
A Hilltop Holdings Company.



Investment Portfolio Summary

McKinney ISD



For the Fiscal Year Ended

June 30, 2018

Prepared by
FirstSouthwest Asset Management

For the Fiscal Year Ended
June 30, 2018

This report is prepared for the **McKinney ISD** (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA. To the extent possible, market prices have been obtained from independent pricing sources.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

Officer Names and Titles:

Name: Jason Bird

Title: Chief Financial Officer

Name: Marlene Harbeson

Title: Executive Director of Finance

Name: Fran Pritchard

Title: Budget/Cash Manager

Name: Scott McIntyre

Title: First Southwest Asset Management

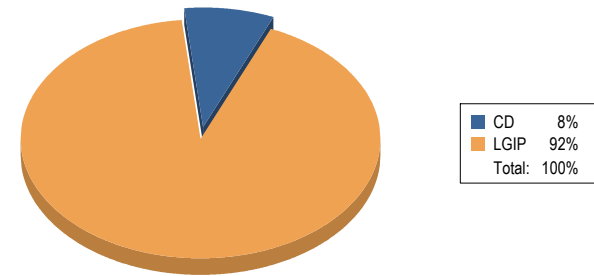
Account Summary

Allocation by Security Type

Beginning Values as of 06/30/17

Ending Values as of 06/30/18

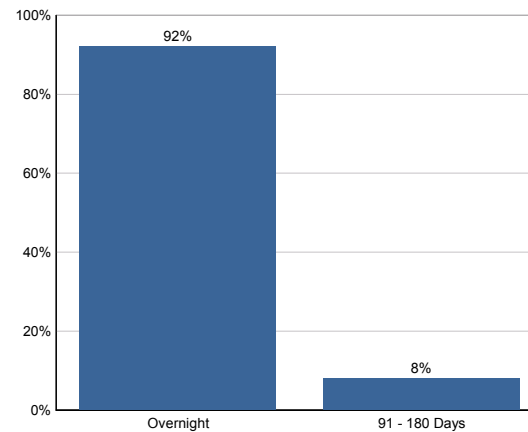
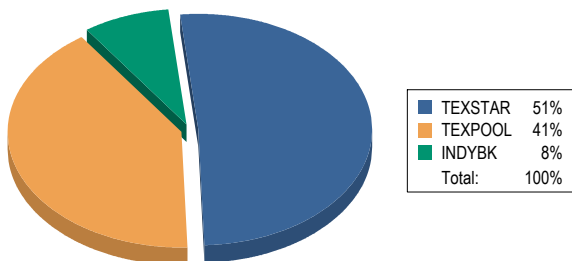
Par Value	202,566,549.13	253,648,957.45
Market Value	202,566,549.13	253,648,957.45
Book Value	202,566,549.13	253,648,957.45
Unrealized Gain/(Loss)	0.00	0.00
Market Value %	100.00%	100.00%
Weighted Avg. YTW	0.869%	1.828%
Weighted Avg. YTM	0.869%	1.828%



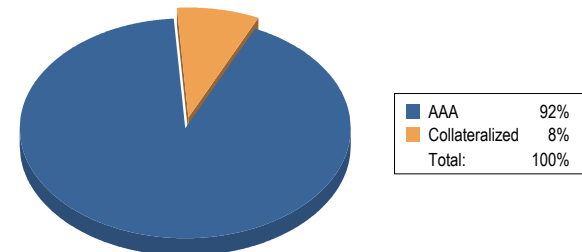
Allocation by Issuer

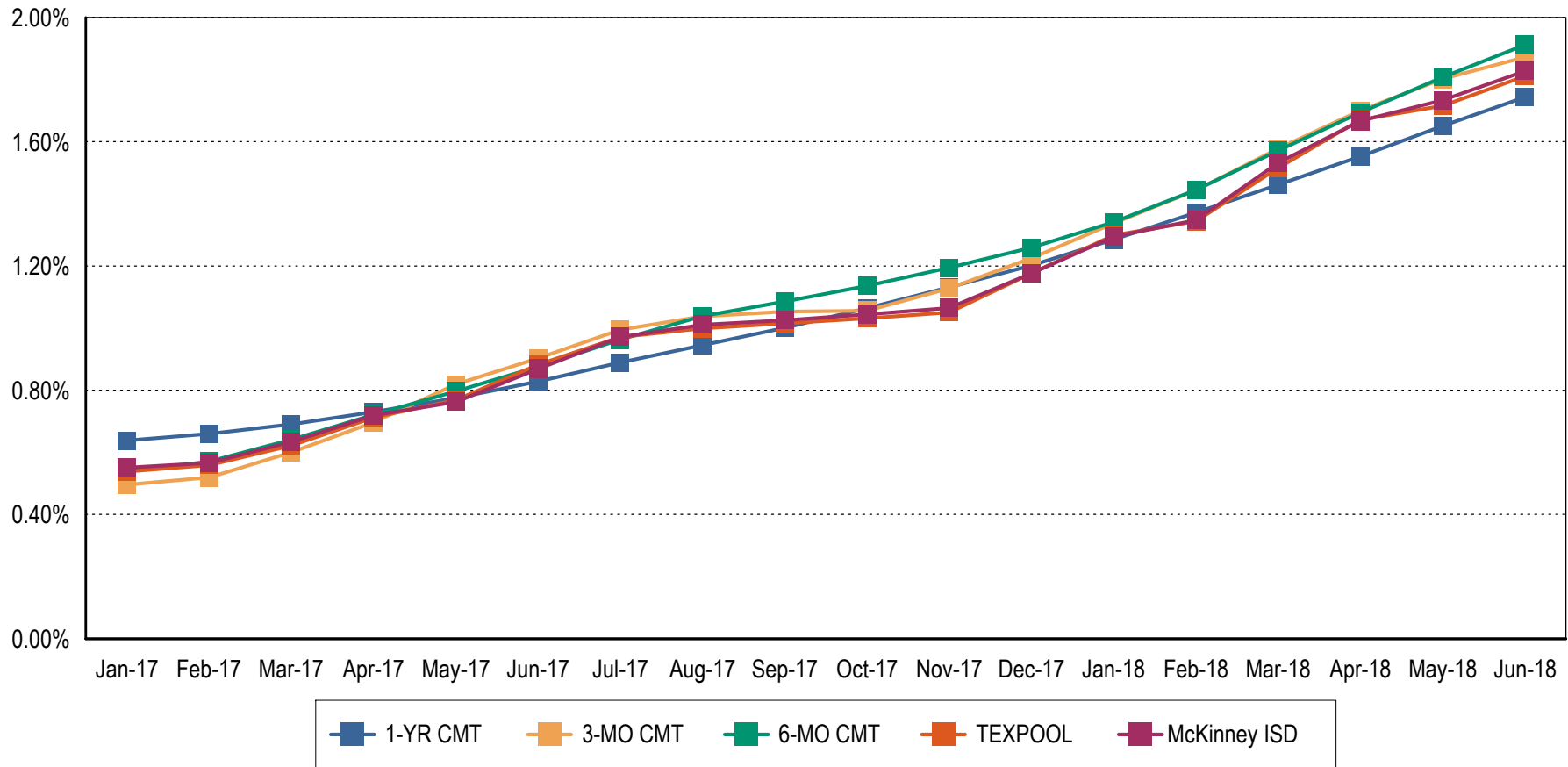
Maturity Distribution %

Credit Quality



Weighted Average Days to Maturity: 14





Note 1: CMT stands for Constant Maturity Treasury. This data is published in Federal Reserve Statistical Release H.15 and represents an average of all actively traded Treasury securities having that time remaining until maturity. This is a standard industry benchmark for Treasury securities. The CMT benchmarks are moving averages. The 3-month CMT is the daily average for the previous 3 months, the 6-month CMT is the daily average for the previous 6 months, and the 1-year and 2-year CMT's are the daily averages for the previous 12-months.

Note 2: Benchmark data for TexPool is the monthly average yield.

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
2016 Series Bonds																	
TEXSTAR		LGIP	TexSTAR					12,646,107.10	100.000	12,646,107.10	12,646,107.10	100.000	12,646,107.10	1		1.830	1.830
Total for 2016 Series Bonds								12,646,107.10	100.000	12,646,107.10	12,646,107.10	100.000	12,646,107.10	1		1.830	1.830
2017 Series Bonds																	
TEXSTAR		LGIP	TexSTAR					80,961,412.48	100.000	80,961,412.48	80,961,412.48	100.000	80,961,412.48	1		1.830	1.830
CD-8817	03/13/18	CD	Independent Bk CD	1.900	12/13/18			10,047,890.41	100.000	10,047,890.41	10,047,890.41	100.000	10,047,890.41	166		1.900	1.900
Total for 2017 Series Bonds								91,009,302.89	100.000	91,009,302.89	91,009,302.89	100.000	91,009,302.89	19		1.838	1.838
General Operating																	
TEXPOOL		LGIP	TexPool					79,729,211.59	100.000	79,729,211.59	79,729,211.59	100.000	79,729,211.59	1		1.811	1.811
TEXSTAR		LGIP	TexSTAR					33,958,320.44	100.000	33,958,320.44	33,958,320.44	100.000	33,958,320.44	1		1.830	1.830
CD-8816	03/13/18	CD	Independent Bk CD	1.900	12/13/18			10,047,890.41	100.000	10,047,890.41	10,047,890.41	100.000	10,047,890.41	166		1.900	1.900
Total for General Operating								123,735,422.44	100.000	123,735,422.44	123,735,422.44	100.000	123,735,422.44	14		1.823	1.823
Interest & Bonded Debt																	
TEXPOOL		LGIP	TexPool					24,497,640.18	100.000	24,497,640.18	24,497,640.18	100.000	24,497,640.18	1		1.811	1.811
TEXSTAR		LGIP	TexSTAR					1,760,484.84	100.000	1,760,484.84	1,760,484.84	100.000	1,760,484.84	1		1.830	1.830
Total for Interest & Bonded Debt								26,258,125.02	100.000	26,258,125.02	26,258,125.02	100.000	26,258,125.02	1		1.812	1.812
Total for McKinney ISD								253,648,957.45	100.000	253,648,957.45	253,648,957.45	100.000	253,648,957.45	14		1.828	1.828

CUSIP	Security Type	Security Description	06/30/17 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	06/30/18 Book Value	06/30/17 Market Value	06/30/18 Market Value	Change in Mkt Value
2014 Series Bonds											
TEXSTAR	LGIP	TexSTAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total for 2014 Series Bonds			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2015 Series Bonds											
TEXSTAR	LGIP	TexSTAR	6,509,855.52	0.00	(6,509,855.52)	0.00	0.00	0.00	6,509,855.52	0.00	(6,509,855.52)
Total for 2015 Series Bonds			6,509,855.52	0.00	(6,509,855.52)	0.00	0.00	0.00	6,509,855.52	0.00	(6,509,855.52)
2016 Series Bonds											
TEXSTAR	LGIP	TexSTAR	65,639,273.66	0.00	(52,993,166.56)	0.00	0.00	12,646,107.10	65,639,273.66	12,646,107.10	(52,993,166.56)
Total for 2016 Series Bonds			65,639,273.66	0.00	(52,993,166.56)	0.00	0.00	12,646,107.10	65,639,273.66	12,646,107.10	(52,993,166.56)
2017 Series Bonds											
TEXSTAR	LGIP	TexSTAR	0.00	90,854,173.22	(9,892,760.72)	0.00	0.00	80,961,412.48	0.00	80,961,412.48	80,961,412.48
CD-8817	CD	Independent Bk CD 1.900 12/13/18	0.00	10,047,890.41	0.00	0.00	0.00	10,047,890.41	0.00	10,047,890.41	10,047,890.41
Total for 2017 Series Bonds			0.00	100,902,063.63	(9,892,760.72)	0.00	0.00	91,009,302.89	0.00	91,009,302.89	91,009,302.89
General Operating											
TEXPOOL	LGIP	TexPool	45,175,281.79	113,198,533.23	(78,644,603.43)	0.00	0.00	79,729,211.59	45,175,281.79	79,729,211.59	34,553,929.80
TEXSTAR	LGIP	TexSTAR	51,587,597.87	7,017,073.56	(24,646,350.99)	0.00	0.00	33,958,320.44	51,587,597.87	33,958,320.44	(17,629,277.43)
CD-6387-1	CD	Independent Bk CD 0.850 10/02/17	10,095,486.53	0.00	(10,095,486.53)	0.00	0.00	0.00	10,095,486.53	0.00	(10,095,486.53)
CD-8816	CD	Independent Bk CD 1.900 12/13/18	0.00	10,047,890.41	0.00	0.00	0.00	10,047,890.41	0.00	10,047,890.41	10,047,890.41
Total for General Operating			106,858,366.19	130,263,497.20	(113,386,440.95)	0.00	0.00	123,735,422.44	106,858,366.19	123,735,422.44	16,877,056.25

CUSIP	Security Type	Security Description	06/30/17 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	06/30/18 Book Value	06/30/17 Market Value	06/30/18 Market Value	Change in Mkt Value
Interest & Bonded Debt											
TEXPOOL	LGIP	TexPool	21,952,383.93	54,601,706.06	(52,056,449.81)	0.00	0.00	24,497,640.18	21,952,383.93	24,497,640.18	2,545,256.25
TEXSTAR	LGIP	TexSTAR	1,606,669.83	153,815.01	0.00	0.00	0.00	1,760,484.84	1,606,669.83	1,760,484.84	153,815.01
Total for Interest & Bonded Debt			23,559,053.76	54,755,521.07	(52,056,449.81)	0.00	0.00	26,258,125.02	23,559,053.76	26,258,125.02	2,699,071.26
Total for McKinney ISD			202,566,549.13	285,921,081.90	(234,838,673.56)	0.00	0.00	253,648,957.45	202,566,549.13	253,648,957.45	51,082,408.32

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
2014 Series Bonds									
Total for 2014 Series Bonds			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2015 Series Bonds									
TEXSTAR	LGIP	TexSTAR	0.00	18,226.65	18,226.65	0.00	0.00	0.00	18,226.65
Total for 2015 Series Bonds			0.00	18,226.65	18,226.65	0.00	0.00	0.00	18,226.65
2016 Series Bonds									
TEXSTAR	LGIP	TexSTAR	0.00	472,121.94	472,121.94	0.00	0.00	0.00	472,121.94
Total for 2016 Series Bonds			0.00	472,121.94	472,121.94	0.00	0.00	0.00	472,121.94
2017 Series Bonds									
TEXSTAR	LGIP	TexSTAR	0.00	961,412.48	961,412.48	0.00	0.00	0.00	961,412.48
CD-8817	CD	Independent Bk CD 1.900 12/13/18	0.00	57,305.15	47,890.41	0.00	9,414.74	0.00	57,305.15
Total for 2017 Series Bonds			0.00	1,018,717.63	1,009,302.89	0.00	9,414.74	0.00	1,018,717.63
General Operating									
TEXPOOL	LGIP	TexPool	0.00	1,184,147.12	1,184,147.12	0.00	0.00	0.00	1,184,147.12
TEXSTAR	LGIP	TexSTAR	0.00	514,228.09	514,228.09	0.00	0.00	0.00	514,228.09
CD-6387-1	CD	Independent Bk CD 0.850 10/02/17	235.10	21,864.33	22,099.43	0.00	0.00	0.00	21,864.33
CD-8816	CD	Independent Bk CD 1.900 12/13/18	0.00	57,305.15	47,890.41	0.00	9,414.74	0.00	57,305.15
Total for General Operating			235.10	1,777,544.69	1,768,365.05	0.00	9,414.74	0.00	1,777,544.69
Interest & Bonded Debt									
TEXPOOL	LGIP	TexPool	0.00	302,515.45	302,515.45	0.00	0.00	0.00	302,515.45
TEXSTAR	LGIP	TexSTAR	0.00	49,878.15	49,878.15	0.00	0.00	0.00	49,878.15
Total for Interest & Bonded Debt			0.00	352,393.60	352,393.60	0.00	0.00	0.00	352,393.60

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
Total for McKinney ISD			235.10	3,639,004.51	3,620,410.13	0.00	18,829.48	0.00	3,639,004.51

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
2017 Series Bonds															
Purchases															
03/13/18	03/13/18	CD-8817	CD	Independent Bk CD	1.900	12/13/18		10,000,000.00	100.000	10,000,000.00	0.00	10,000,000.00		1.900	1.900
Total for: Purchases								10,000,000.00		10,000,000.00	0.00	10,000,000.00		1.900	1.900
Income Payments															
06/13/18	06/13/18	CD-8817	CD	Independent Bk CD	1.900	12/13/18				0.00	47,890.41	47,890.41			
Total for: Income Payments										0.00	47,890.41	47,890.41			
Capitalized Interest															
06/13/18	06/13/18	CD-8817	CD	Independent Bk CD	1.900	12/13/18		47,890.41	100.000	47,890.41	0.00	47,890.41			
Total for: Capitalized Interest								47,890.41		47,890.41	0.00	47,890.41			

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
General Operating															
Maturities															
10/02/17	10/02/17	CD-6387-1	CD	Independent Bk CD	0.850	10/02/17		10,095,486.53	100.000	10,095,486.53	0.00	10,095,486.53		0.850	
Total for: Maturities								10,095,486.53		10,095,486.53	0.00	10,095,486.53		0.850	
Purchases															
03/13/18	03/13/18	CD-8816	CD	Independent Bk CD	1.900	12/13/18		10,000,000.00	100.000	10,000,000.00	0.00	10,000,000.00		1.900	1.900
Total for: Purchases								10,000,000.00		10,000,000.00	0.00	10,000,000.00		1.900	1.900
Income Payments															
10/02/17	09/30/17	CD-6387-1	CD	Independent Bk CD	0.850	10/02/17				0.00	21,452.91	21,452.91			
10/02/17	10/02/17	CD-6387-1	CD	Independent Bk CD	0.850	10/02/17				0.00	646.52	646.52			
06/13/18	06/13/18	CD-8816	CD	Independent Bk CD	1.900	12/13/18				0.00	47,890.41	47,890.41			
Total for: Income Payments										0.00	69,989.84	69,989.84			
Capitalized Interest															
06/13/18	06/13/18	CD-8816	CD	Independent Bk CD	1.900	12/13/18		47,890.41	100.000	47,890.41	0.00	47,890.41			
Total for: Capitalized Interest								47,890.41		47,890.41	0.00	47,890.41			

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
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Total for All Portfolios

Transaction Type	Quantity	Total Amount	Realized G/L	YTM	YTW
Total Maturities	10,095,486.53	10,095,486.53		0.850	
Total Purchases	20,000,000.00	20,000,000.00		1.900	1.900
Total Income Payments	0.00	117,880.25			
Total Capitalized Interest	95,780.82	95,780.82			

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
2017 Series Bonds											
CD-8817	03/13/18	CD	Independent Bk CD 1.900 12/13/18		10,047,890.41	100.000	10,047,890.41	0.00	0.00	0.00	10,047,890.41
Total for 2017 Series Bonds					10,047,890.41		10,047,890.41	0.00	0.00	0.00	10,047,890.41
General Operating											
CD-6387-1	09/30/16	CD	Independent Bk CD 0.850 10/02/17		0.00	100.000	0.00	0.00	0.00	0.00	0.00
CD-8816	03/13/18	CD	Independent Bk CD 1.900 12/13/18		10,047,890.41	100.000	10,047,890.41	0.00	0.00	0.00	10,047,890.41
Total for General Operating					10,047,890.41		10,047,890.41	0.00	0.00	0.00	10,047,890.41
Total for McKinney ISD					20,095,780.82		20,095,780.82	0.00	0.00	0.00	20,095,780.82

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
2017 Series Bonds						
CD-8817	CD	Independent Bk CD 1.900 12/13/18	09/13/18	47,727.47	0.00	47,727.47
CD-8817	CD	Independent Bk CD 1.900 12/13/18	12/13/18	47,727.47	10,047,890.41	10,095,617.88
Total for 2017 Series Bonds				95,454.94	10,047,890.41	10,143,345.35
General Operating						
CD-8816	CD	Independent Bk CD 1.900 12/13/18	09/13/18	47,727.47	0.00	47,727.47
CD-8816	CD	Independent Bk CD 1.900 12/13/18	12/13/18	47,727.47	10,047,890.41	10,095,617.88
Total for General Operating				95,454.94	10,047,890.41	10,143,345.35

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
Total for All Portfolios						
			September 2018	95,454.94	0.00	95,454.94
			December 2018	95,454.94	20,095,780.82	20,191,235.76
Total Projected Cash Flows for McKinney ISD				190,909.88	20,095,780.82	20,286,690.70