Quarterly Investment Report

As of June 30, 2018

International Tit-for-Tat Trade

The events this month are almost more numerous than the ability to note. Trade and immigration fought for the headlines but Korea talks, hikes in interest rates and inflation also vied for critical attention and impact.

Escalating trade rhetoric ramped to fever pitch between the US and key trading partners which unnerved equity investors throughout the month. The trade uncertainty fired an international flight to quality lowering US bond rates. The Administration is saying that goal is to remove barriers but India joined China and the EU in initializing retaliatory taxes on $3.2 billion of US goods including Harley-Davidson, Levis and bourbon. How American can you get?!

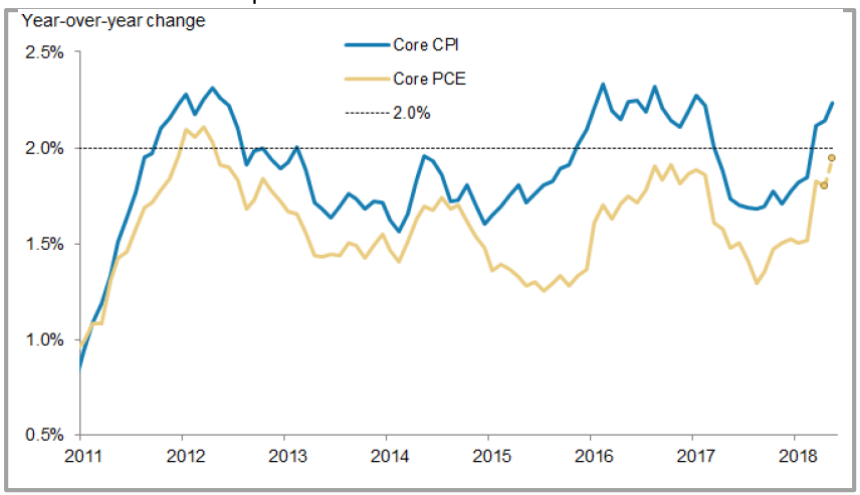
This shifting trade tantrum's ultimate impact on US growth is impossible to gauge at this point. It could shave off a few tenths on participating countries' GDP. That is not a token impact when most countries are struggling to climb back to a steady growth rate. The fear is the continued back-and-forth on penalties will escalate negatively on growth.

The interest rate moves which are dependent on that growth remain tied to inflation trends. CPI and PPI continue to rise and are feeding into the Fed's key indicator, PCE. A faster pace of inflation continues to support the Fed's notion of a further need for policy firming. Although, the Fed's preferred inflation measure, the PCE, remains stubbornly below the Committee's objective of 2%.

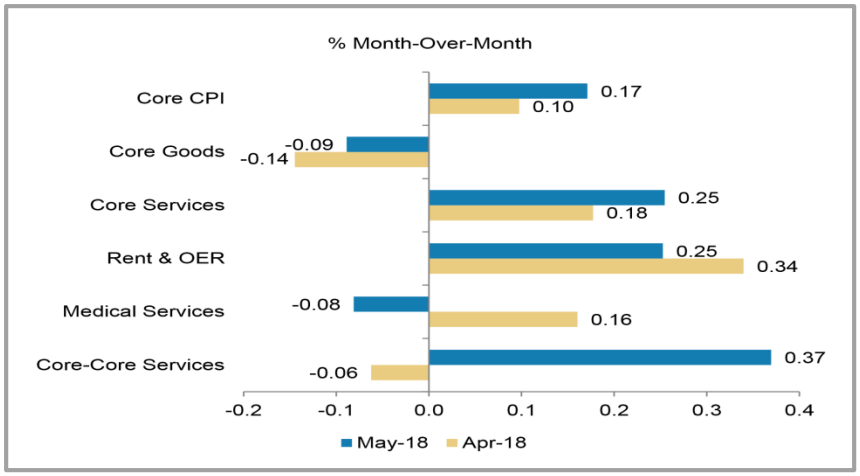
Despite the intractable PCE, the Fed raised rates again this month taking the Fed Funds rate to 1.75-2.0%. The FOMC does not view the rate increases as tightening, but as a removal of their *extraordinary monetary policy*. Their statements note they are just getting back to neutral monetary policy and according to the Chairman, there are still 100bps to go - taking us to 3%. This is consistent with the longer term projections from the most recent Dot Plot.

The ECB however opted to leave rates unchanged, with the deposit rate at -0.40%. More importantly though the ECB outlined an end to its QE program by the end of 2018. The ECB will reduce bond purchases – due to run at €30 billion a month through September – to €15 billion in October through, when the purchases will end. This will increase supply in the market and should raise those rates reducing the spread of US to other sovereign debt and perhaps moving funds out of the US bond market.

All Important Inflation Trends



Growth in Core CPI Components Apr to May



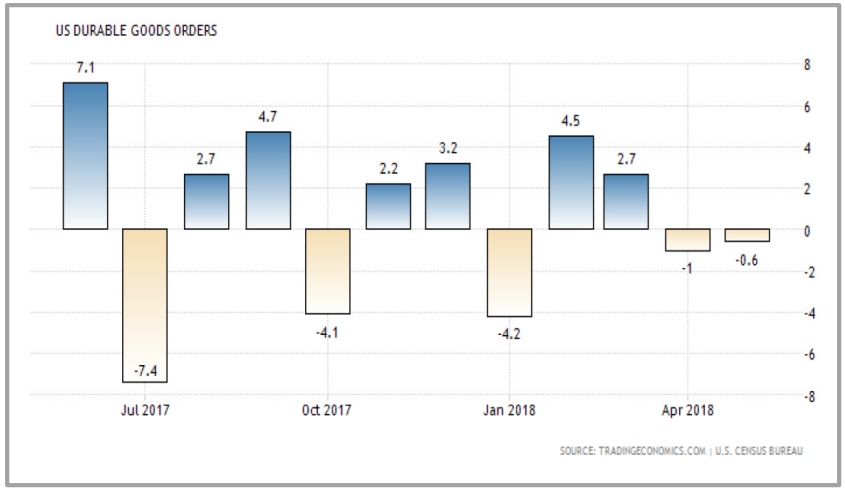
The Expansion Slows Slightly

Despite the volatility caused by global events the domestic economy continues to move along slowly and remains relatively strong especially in comparison to other economies. Unfortunately the relative spread is growing. Europe is showing some cracks but hopefully that may be the result of this past extreme winter weather. Even as the US struggles with immigration issues Europe also scrambles to find solutions. German parties cannot agree on the 1.4m asylum seekers that have pushed into Germany raising fears of demographic changes and soaring costs.

Emerging markets (EM) are of growing concern. An increase in the USD will push their import prices and yet the sovereign banks are also in a race with the US to now raise rates just as they sprinted to beat rates down as we cut our rates. EM countries will be very dependent on their trade balances as well as the amount of dollar denominated debt they issued. As they pay back that debt the dollars are becoming more expensive and add to their cost thereby cutting their growth prospects.

In the US, the consumer has continued to spend. However, after strong spending at the end of 2017 which suggested a potential *"rebound "* in corporate investment, American business appears to be once again tightening purse strings. This is still positive on a YOY basis, after recovering from near-zero levels in 2016, but the trend in corporate spending could be heading to the downside. If sustained, such a disappointing trend will serve to undermine forecasts for 3% or higher growth.

Banks at least continue to strengthen. According to the Fed, the 35 largest banks all cleared the first stage of an annual stress test, indicating they would be able to remain solvent (with enough capital) in a severe global recession. The Fed had reportedly increased the difficulty of the latest tests to include the possibility of a jump in the unemployment rate to 10% and a steepening of the yield curve.



Rates Struggle to Find Right Balance

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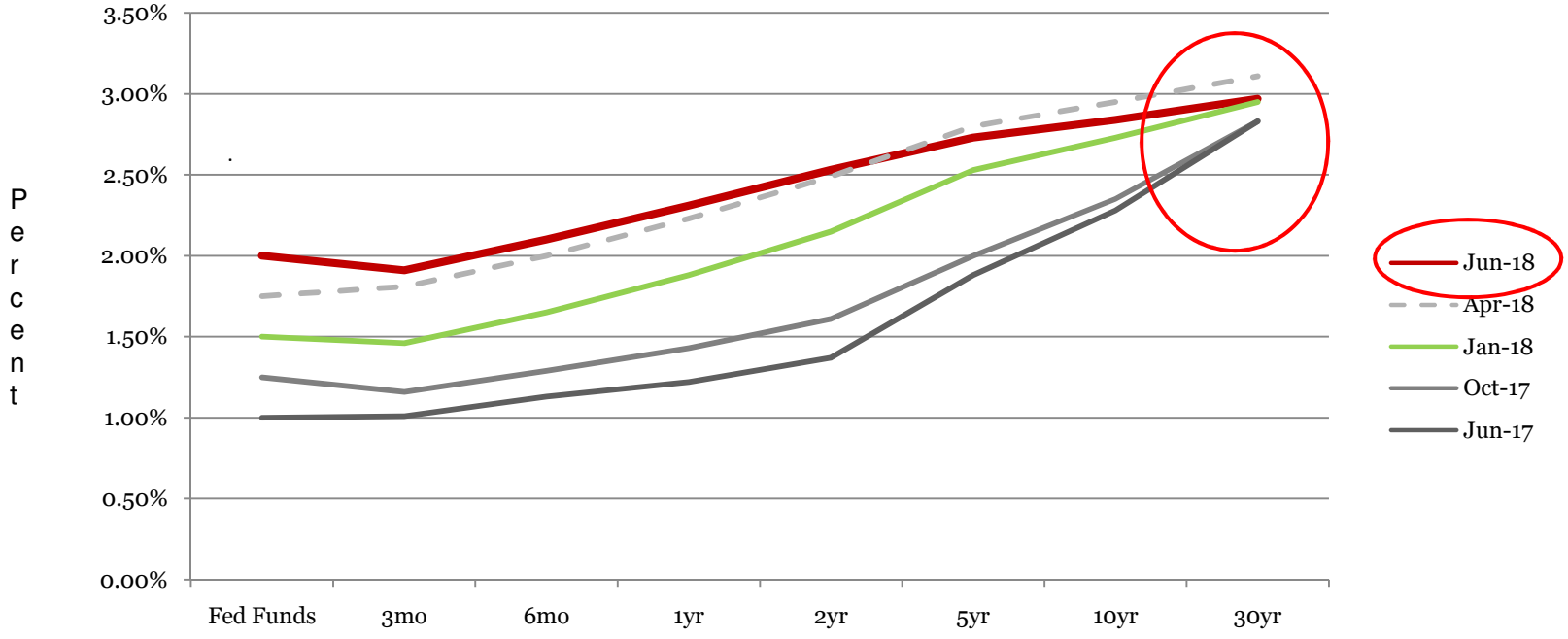
- The concern for a flattening (less steep) curve has not abated and it is a wait and see on the FOMC telegraphed intention to raise two more times this year. The Committee signaled a willingness to continue to raise rates even after acknowledging that recent policy may be a contributing factor to a further flattening of the curve.
- Since such a fourth hike would fall in the election time frame that has to be considered tricky. Of course it could fall after the election in December.
- The Europeans love that 10 and 30 year. With their bonds so low in rates they are willing to take the risk on long and low bonds and keep the rates down on that end of the curve. The long end will not move until further strong indication of inflation appear.
- Chair Powell has also announced that a press conference will be held after each FOMC meeting starting in 2019. This may be adding to transparency but will also add to volatility as we watch a guessing game after each meeting.



End of Month Rates - Full Yield Curve – Fed Funds to 30yr

City of Cedar Park, Texas

Quarterly Investment Report
April – June 2018
Portfolio Summary Management Report

This quarterly report is prepared in compliance with the Investment Policy and Strategy of the City and the Public Funds Investment Act (Chapter 2256., Texas Government Code).

Portfolio as of March 31, 2018		***Portfolio as of June 30, 2018***	
Beginning Book Value	$ 176,025,380	Ending Book Value	$ 164,742,021
Beginning Market Value	$ 175,647,914	Ending Market Value	$ 164,401,933
		Investment Income for the period	$ 718,757
Unrealized Gain/Loss	$ (377,466)	Unrealized Gain/Loss	$ (340,088)
		Change in Unrealized Gain/Loss	**$ 37,378**
WAM at Beginning Period Date[1]	189 days	WAM at Ending Period Date[1]	143 days
		Change in Market Value[2]	$(11,245,981)

Average Yield to Maturity for period 1.668%
Average Yield 1 year Treasury for period 2.250%

Authorized by:

Mr. Kent Meredith, Director of Finance
City of Cedar Park

Ms. Brenda Eivens, City Manager
City of Cedar Park

Ms. Linda Patterson, President
Patterson & Associates, Registered Investment Advisor

Mr. Daniel J. Wire, Accounting Manager
City of Cedar Park

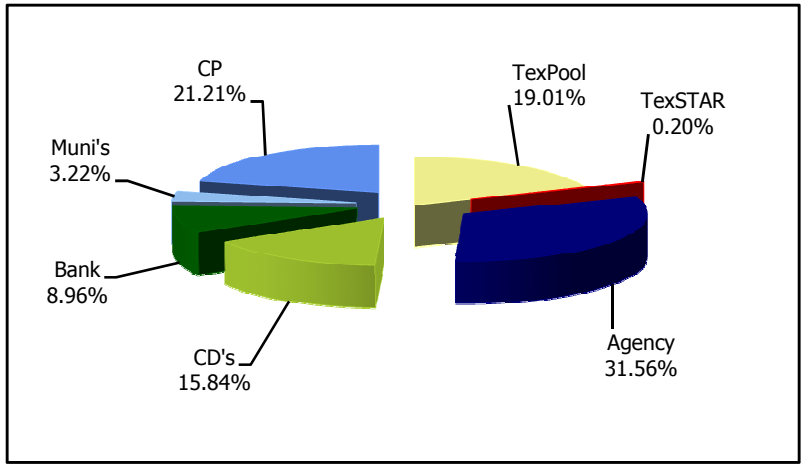
1 **WAM**, represents weighted average maturity.

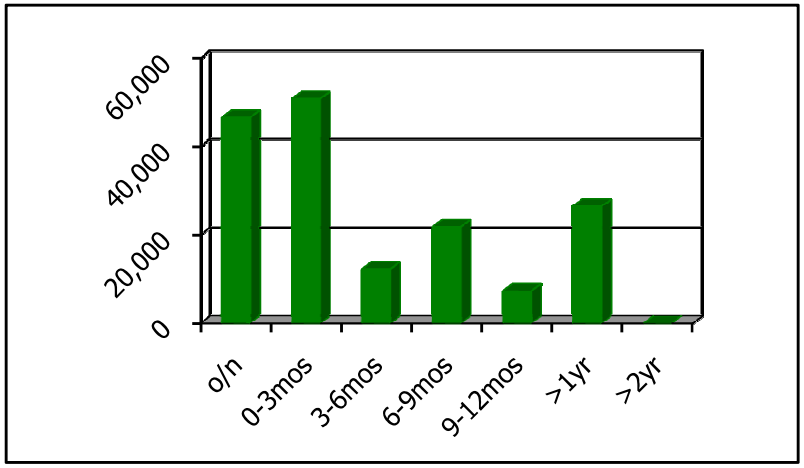
2 ***Change in Market Value***" is required data, but will primarily reflect the receipt and expenditure of the City's funds from quarter to quarter.

Your Portfolio

As of June 30, 2018

- P&A constantly reviews your portfolio for optimal asset allocation and a controlled average maturity because a diversified portfolio can better adjust to volatile market conditions.
- The graphs below show asset allocations by market sector and by maturity.
- The non-cash portion of your portfolio is yielding 1.78%.





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City of Cedar Park, Texas
Portfolio Management
Portfolio Summary
June 30, 2018

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-

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Commercial Paper Disc. -Amortizing	35,000,000.00	34,941,644.99	34,941,644.99	21.21	165	29	2.049
Federal Agency Coupon Securities	52,070,000.00	51,671,932.40	51,992,012.80	31.56	736	308	1.521
Municipal Bonds	5,275,000.00	5,278,064.25	5,298,071.11	3.22	550	184	1.581
TexPool/TexPool Prime	31,309,507.85	31,309,507.85	31,309,507.85	19.01	1	1	2.024
TexSTAR	336,240.35	336,240.35	336,240.35	0.20	1	1	1.830
CD's - Interest Monthly/Qtrly	26,100,945.60	26,100,945.60	26,100,945.60	15.84	365	211	1.990
Bank Accounts	14,763,597.91	14,763,597.91	14,763,597.91	8.96	1	1	0.050
Investments	**164,855,291.71**	**164,401,933.35**	**164,742,020.61**	**100.00%**	**343**	**143**	**1.674**

Total Earnings	June 30 Month Ending	Fiscal Year To Date
Current Year	232,445.37	1,859,018.21

The following reports are submitted in accordance with the Public Funds Investment Act (Texas Gov't Code 2256) and the City's Investment Policy & strategy. The reports also offer supplemental information not required by the Act in order to fully inform the governing body of the City of Cedar Park, Texas of the position and activity within the City's portfolio of investment. The reports include a management summary overview, a detailed inventory report for the end of the period, a transaction report, as well as graphic representations of the portfolio to provide full disclosure to the governing body.

7/25/2018

Kent Meredith, Director of Finance

Reporting period 06/01/2018-06/30/2018
Data Updated: SET_CPRK: 07/16/2018 12:33
Run Date: 07/16/2018 - 12:33

Portfolio CPRK
AP
PM (PRF_PM1) 7.3.0
Report Ver. 7.3.6.1

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City of Cedar Park, Texas
Summary by Type
June 30, 2018
Grouped by Fund

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Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Consolidated Fund						
Commercial Paper Disc. -Amortizing	7	35,000,000.00	34,941,644.99	21.21	2.049	29
CD's - Interest Monthly/Qtrly	3	26,100,945.60	26,100,945.60	15.84	1.990	211
Federal Agency Coupon Securities	12	52,070,000.00	51,992,012.80	31.56	1.521	308
Municipal Bonds	4	5,275,000.00	5,298,071.11	3.22	1.581	184
Money Market Account	1	0.00	0.00	0.00	0.000	0
TexPool/TexPool Prime	2	31,309,507.85	31,309,507.85	19.01	2.024	1
TexSTAR	1	336,240.35	336,240.35	0.20	1.830	1
Bank Accounts	3	14,763,597.91	14,763,597.91	8.96	0.050	1
Subtotal	**33**	**164,855,291.71**	**164,742,020.61**	**100.00**	**1.674**	**143**
Total and Average	**33**	**164,855,291.71**	**164,742,020.61**	**100.00**	**1.674**	**143**

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City of Cedar Park, Texas
Fund GENL - Consolidated Fund
Investments by Fund
June 30, 2018

Patterson & Associates
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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Commercial Paper Disc. -Amortizing											
16536JGW1	265	Chesham Finance CP	01/31/2018	4,992,025.00	5,000,000.00	4,992,025.00		1.999	2.027	07/30/2018	29
16536JH18	267	Chesham Finance CP	02/02/2018	4,991,431.94	5,000,000.00	4,991,431.94		2.010	2.037	08/01/2018	31
27873KGB2	262	Ebury Finance CP	01/12/2018	5,497,112.50	5,500,000.00	5,497,112.50		1.908	1.934	07/11/2018	10
27873KGW6	264	Ebury Finance CP	01/31/2018	4,992,025.00	5,000,000.00	4,992,025.00		1.999	2.027	07/30/2018	29
40588MGB7	261	Halkin Finance CP	01/12/2018	5,497,112.50	5,500,000.00	5,497,112.50		1.908	1.934	07/11/2018	10
40588MGW1	266	Halkin Finance CP	01/31/2018	3,993,620.00	4,000,000.00	3,993,620.00		1.999	2.027	07/30/2018	29
62455BJ63	272	Mountcliff Funding CP	06/20/2018	4,978,318.05	5,000,000.00	4,978,318.05		2.341	2.374	09/06/2018	67
			Subtotal and Average	**34,941,644.99**	**35,000,000.00**	**34,941,644.99**		**2.021**	**2.049**		**28**
Federal Agency Coupon Securities											
3130AAM54	230	FHLB Note	01/30/2017	2,500,000.00	2,500,000.00	2,486,540.00	1.290	1.272	1.290	01/30/2019	213
3130AAM54	231	FHLB Note	01/30/2017	2,500,000.00	2,500,000.00	2,486,540.00	1.290	1.272	1.290	01/30/2019	213
313376BR5	260	FHLB Note	12/07/2017	4,080,445.78	4,080,000.00	4,071,684.96	1.750	1.701	1.725	12/14/2018	166
3130A0JR2	263	FHLB Note	01/19/2018	10,040,447.37	10,000,000.00	9,980,900.00	2.375	2.059	2.088	12/13/2019	530
3130AA4M7	224	FHLB Call Note	12/02/2016	5,000,000.00	5,000,000.00	4,930,015.00	1.500	1.479	1.500	12/02/2019	519
3134G92H9	226	FHLMC Note	01/06/2017	4,998,929.41	5,000,000.00	4,996,160.00	0.850	1.134	1.149	07/27/2018	26
3134GAMD3	214	FHLMC Call Note	09/28/2016	5,000,000.00	5,000,000.00	4,988,495.00	1.050	1.035	1.050	09/28/2018	89
313586RC5	244	FNMA Note	06/21/2017	4,886,827.54	5,000,000.00	4,840,750.00		1.799	1.824	10/09/2019	465
3135G0P64	216	FNMA Call Note	09/30/2016	5,000,000.00	5,000,000.00	4,929,430.00	1.300	1.282	1.300	09/30/2019	456
3132X0LM1	222	FAMCA Note	11/21/2016	2,999,825.00	3,000,000.00	2,989,071.00	1.100	1.099	1.115	11/21/2018	143
3132X0QP9	242	FAMCA Note	06/19/2017	2,999,488.37	3,000,000.00	2,996,364.00	1.250	1.321	1.339	09/10/2018	71
3132X0RZ6	256	FAMCA Note	10/26/2017	1,986,049.33	1,990,000.00	1,975,982.44	1.430	1.660	1.683	04/18/2019	291
			Subtotal and Average	**51,992,012.80**	**52,070,000.00**	**51,671,932.40**		**1.500**	**1.521**		**307**
Municipal Bonds											
3633346T5	259	Galena Park ISD	12/04/2017	1,022,805.17	1,000,000.00	1,014,470.00	4.000	1.897	1.923	08/15/2019	410
54930LQX6	247	Lucas County OH	07/11/2017	2,775,265.94	2,775,000.00	2,774,639.25	1.750	1.380	1.400	07/11/2018	10
882806FJ6	233	Texas Tech University	02/22/2017	1,000,000.00	1,000,000.00	994,570.00	1.562	1.540	1.562	02/15/2019	229
882806FK3	234	Texas Tech University	02/22/2017	500,000.00	500,000.00	494,385.00	1.925	1.898	1.925	02/15/2020	594
			Subtotal and Average	**5,298,071.11**	**5,275,000.00**	**5,278,064.25**		**1.560**	**1.581**		**183**

Fund GENL - Consolidated Fund
Investments by Fund
June 30, 2018

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
TexPool/TexPool Prime											
999999993	10027	TexPool	09/30/2006	8,263,831.21	8,263,831.21	8,263,831.21	1.811	1.786	1.811		1
999999996	219	TexPool Prime	09/20/2016	23,045,676.64	23,045,676.64	23,045,676.64	2.101	2.072	2.100		1
			Subtotal and Average	**31,309,507.85**	**31,309,507.85**	**31,309,507.85**		**1.997**	**2.024**		**1**
TexSTAR											
999999994	4	TexSTAR	09/30/2006	336,240.35	336,240.35	336,240.35	1.830	1.804	1.830		1
			Subtotal and Average	**336,240.35**	**336,240.35**	**336,240.35**		**1.805**	**1.830**		**1**
CD's - Interest Monthly/Qtrly											
172534292D	257	East West Bank	10/03/2017	5,145,035.90	5,145,035.90	5,145,035.90	1.460	1.440	1.460	10/03/2018	94
172834985A	269	East West Bank	02/13/2018	15,774,642.80	15,774,642.80	15,774,642.80	2.080	2.051	2.080	02/13/2019	227
172658804E	271	East West Bank	04/03/2018	5,181,266.90	5,181,266.90	5,181,266.90	2.240	2.209	2.240	04/03/2019	276
			Subtotal and Average	**26,100,945.60**	**26,100,945.60**	**26,100,945.60**		**1.962**	**1.990**		**210**
Money Market Account											
3002177	74	Texas Security Bank Bus. MM	06/04/2009	0.00	0.00	0.00					1
			Subtotal and Average	**0.00**	**0.00**	**0.00**		**0.000**	**0.000**		**0**
Bank Accounts											
1278446578	134	Wells Fargo Business Checking	09/01/2012	28,131.33	28,131.33	28,131.33	0.050	0.049	0.050		1
3012600007	125	Wells Fargo Bus Chkg Invesment	12/15/2011	5,092,302.60	5,092,302.60	5,092,302.60	0.050	0.049	0.050		1
2680662612	113	Wells Fargo Choice IV Master	03/03/2011	9,643,163.98	9,643,163.98	9,643,163.98	0.050	0.049	0.050		1
			Subtotal and Average	**14,763,597.91**	**14,763,597.91**	**14,763,597.91**		**0.049**	**0.050**		**1**
			Total Investments and Average	**164,742,020.61**	**164,855,291.71**	**164,401,933.35**		**1.651**	**1.674**		**142**

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City of Cedar Park, Texas
Cash Reconciliation Report
For the Period April 1, 2018 - June 30, 2018
Grouped by Fund

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Austin, TX 78746
-

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Consolidated Fund											
04/03/2018	239	GENL	Interest	172658804D	5,093,106.88	EWB 5.1M 1.17% Mat. 04/03/2018	04/03/2018	0.00	15,173.92	0.00	15,173.92
04/03/2018	239	GENL	Interest	172658804D	5,093,106.88	EWB 5.1M 1.17% Mat. 04/03/2018	04/03/2018	-15,173.92	0.00	0.00	-15,173.92
04/03/2018	271	GENL	Purchase	172658804E	5,153,045.24	EWB 5.2M 2.24% Mat. 04/03/2019	04/03/2019	-5,153,045.24	0.00	0.00	-5,153,045.24
04/12/2018	218	GENL	Interest	3133EGUA1	5,000,000.00	FFCB 5.0M 0.79% Mat. 04/12/2018	04/12/2018	0.00	19,750.00	0.00	19,750.00
04/12/2018	218	GENL	Maturity	3133EGUA1	5,000,000.00	FFCB 5.0M 0.79% Mat. 04/12/2018	04/12/2018	0.00	0.00	5,000,000.00	5,000,000.00
04/18/2018	256	GENL	Interest	3132X0RZ6	1,990,000.00	FRMAC 2.0M 1.43% Mat.	04/18/2019	0.00	14,228.50	0.00	14,228.50
05/21/2018	222	GENL	Interest	3132X0LM1	3,000,000.00	FRMAC 3.0M 1.10% Mat.	11/21/2018	0.00	16,500.00	0.00	16,500.00
05/31/2018	223	GENL	Interest	912828R51	5,000,000.00	TNOTE 5.0M 0.88% Mat. 05/31/2018	05/31/2018	0.00	21,875.00	0.00	21,875.00
05/31/2018	223	GENL	Maturity	912828R51	5,000,000.00	TNOTE 5.0M 0.88% Mat. 05/31/2018	05/31/2018	0.00	0.00	5,000,000.00	5,000,000.00
06/01/2018	268	GENL	Maturity	62455BF18	2,500,000.00	MOUNT 2.5M 0.00% Mat.	06/01/2018	0.00	0.00	2,500,000.00	2,500,000.00
06/02/2018	224	GENL	Interest	3130AA4M7	5,000,000.00	FHLBC 5.0M 1.50% Mat. 12/02/2019	12/02/2019	0.00	37,500.00	0.00	37,500.00
06/13/2018	263	GENL	Interest	3130A0JR2	10,000,000.00	FHLB 10.0M 2.38% Mat. 12/13/2019	12/13/2019	0.00	118,750.00	0.00	118,750.00
06/14/2018	260	GENL	Interest	313376BR5	4,080,000.00	FHLB 4.1M 1.75% Mat. 12/14/2018	12/14/2018	0.00	35,700.00	0.00	35,700.00
06/15/2018	243	GENL	Interest	3130ABLY0	5,000,000.00	FHLB 5.0M 1.25% Mat. 06/15/2018	06/15/2018	0.00	31,250.00	0.00	31,250.00
06/15/2018	243	GENL	Maturity	3130ABLY0	5,000,000.00	FHLB 5.0M 1.25% Mat. 06/15/2018	06/15/2018	0.00	0.00	5,000,000.00	5,000,000.00
06/20/2018	270	GENL	Maturity	38346MFL3	5,000,000.00	GOTHAM 5.0M 0.00% Mat.	06/20/2018	0.00	0.00	5,000,000.00	5,000,000.00
06/20/2018	272	GENL	Purchase	62455BJ63	5,000,000.00	MOUNT 5.0M 0.00% Mat.	09/06/2018	-4,974,758.33	0.00	0.00	-4,974,758.33
06/29/2018	215	GENL	Interest	3130A9GW5	5,000,000.00	FHLBC 5.0M 1.00% Mat. 06/29/2018	06/29/2018	0.00	25,000.00	0.00	25,000.00
06/29/2018	215	GENL	Maturity	3130A9GW5	5,000,000.00	FHLBC 5.0M 1.00% Mat. 06/29/2018	06/29/2018	0.00	0.00	5,000,000.00	5,000,000.00
06/30/2018	257	GENL	Interest	172534292D	5,089,566.01	EWB 5.1M 1.46% Mat. 10/03/2018	10/03/2018	0.00	18,693.51	0.00	18,693.51
06/30/2018	257	GENL	Interest	172534292D	5,089,566.01	EWB 5.1M 1.46% Mat. 10/03/2018	10/03/2018	-18,693.51	0.00	0.00	-18,693.51
06/30/2018	269	GENL	Interest	172834985A	15,651,079.30	EWB 15.7M 2.08% Mat. 02/13/2019	02/13/2019	0.00	81,589.35	0.00	81,589.35
06/30/2018	269	GENL	Interest	172834985A	15,651,079.30	EWB 15.7M 2.08% Mat. 02/13/2019	02/13/2019	-81,589.35	0.00	0.00	-81,589.35
06/30/2018	271	GENL	Interest	172658804E	5,153,045.24	EWB 5.2M 2.24% Mat. 04/03/2019	04/03/2019	0.00	28,221.66	0.00	28,221.66
06/30/2018	271	GENL	Interest	172658804E	5,153,045.24	EWB 5.2M 2.24% Mat. 04/03/2019	04/03/2019	-28,221.66	0.00	0.00	-28,221.66
							Subtotal	**-10,271,482.01**	**464,231.94**	**27,500,000.00**	**17,692,749.93**
							Total	**-10,271,482.01**	**464,231.94**	**27,500,000.00**	**17,692,749.93**

PATTERSON & ASSOCIATES
INVESTMENT PROFESSIONALS

City of Cedar Park, Texas
Purchases Report
Sorted by Fund - Fund
April 1, 2018 - June 30, 2018

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
Consolidated Fund													
172658804E	271	GENL	RR3	EWB	5,153,045.24	04/03/2018	/ - Quarterly	5,153,045.24		2.240	04/03/2019	2.240	5,181,266.90
62455BJ63	272	GENL	ACP	MOUNT	5,000,000.00	06/20/2018	09/06 - At Maturity	4,974,758.33			09/06/2018	2.342	4,978,318.05
				Subtotal	**10,153,045.24**			**10,127,803.57**	**0.00**				**10,159,584.95**
			Total Purchases		**10,153,045.24**			**10,127,803.57**	**0.00**				**10,159,584.95**

PATTERSON & ASSOCIATES

INVESTMENT PROFESSIONALS

City of Cedar Park, Texas
Maturity Report
Sorted by Maturity Date
Amounts due during April 1, 2018 - June 30, 2018

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
172658804D	239	GENL	RR3	EWB	5,137,871.32	04/03/2018	04/03/2017	1.170	5,137,871.32	0.00	5,137,871.32	0.00
3133EGUA1	218	GENL	FAC	FFCB	5,000,000.00	04/12/2018	10/06/2016	0.790	5,000,000.00	19,750.00	5,019,750.00	19,750.00
912828R51	223	GENL	TRC	TNOTE	5,000,000.00	05/31/2018	11/21/2016	0.875	5,000,000.00	21,875.00	5,021,875.00	21,875.00
62455BF18	268	GENL	ACP	MOUNT	2,500,000.00	06/01/2018	02/16/2018		2,500,000.00	0.00	2,500,000.00	0.00
3130ABLY0	243	GENL	FAC	FHLB	5,000,000.00	06/15/2018	06/19/2017	1.250	5,000,000.00	31,250.00	5,031,250.00	31,250.00
38346MFL3	270	GENL	ACP	GOTHAM	5,000,000.00	06/20/2018	03/22/2018		5,000,000.00	0.00	5,000,000.00	0.00
3130A9GW5	215	GENL	FAC	FHLBC	5,000,000.00	06/29/2018	09/29/2016	1.000	5,000,000.00	25,000.00	5,025,000.00	25,000.00
			Total Maturities		**32,637,871.32**				**32,637,871.32**	**97,875.00**	**32,735,746.32**	**97,875.00**

PATTERSON & ASSOCIATES
INVESTMENT PROFESSIONALS

City of Cedar Park, Texas
Interest Earnings
Sorted by Fund - Fund
April 1, 2018 - June 30, 2018
Period Yield on Average Book Value

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Yield This Period	Adjusted Interest Earnings: Interest Earned	Adjusted Interest Earnings: Amortization/ Accretion	Adjusted Interest Earnings: Adjusted Interest Earnings
Fund: Consolidated Fund												
313586RC5	244	GENL	FAC	5,000,000.00	4,864,588.41	4,875,870.89	10/09/2019		0.456	0.00	22,239.13	22,239.13
3134G92H9	226	GENL	FAC	5,000,000.00	4,995,223.53	4,997,103.62	07/27/2018	0.850	0.287	10,625.00	3,705.88	14,330.88
3133EGUA1	218	GENL	FAC	0.00	4,999,891.21	604,389.63	04/12/2018	0.790	0.218	1,206.94	108.79	1,315.73
3130ABLY0	243	GENL	FAC	0.00	4,999,740.17	4,120,774.36	06/15/2018	1.250	0.318	12,847.22	259.83	13,107.05
3130A0JR2	263	GENL	FAC	10,000,000.00	10,047,421.05	10,043,883.12	12/13/2019	2.375	0.522	59,375.00	-6,973.68	52,401.32
3130AAM54	231	GENL	FAC	2,500,000.00	2,500,000.00	2,500,000.00	01/30/2019	1.290	0.323	8,062.50	0.00	8,062.50
313376BR5	260	GENL	FAC	4,080,000.00	4,080,691.91	4,080,567.04	12/14/2018	1.750	0.431	17,850.00	-246.13	17,603.87
3130AAM54	230	GENL	FAC	2,500,000.00	2,500,000.00	2,500,000.00	01/30/2019	1.290	0.323	8,062.50	0.00	8,062.50
912828R51	223	GENL	TRC	0.00	4,999,304.46	3,296,477.82	05/31/2018	0.875	0.240	7,211.54	695.54	7,907.08
999999993	10027	GENL	RRP	8,263,831.21	608,503.20	4,868,443.51		1.811	0.440	21,402.08	0.00	21,402.08
999999994	4	GENL	RR2	336,240.35	4,822,632.58	3,246,891.18		1.830	0.419	13,607.77	0.00	13,607.77
3135G0P64	216	GENL	FAC	5,000,000.00	5,000,000.00	5,000,000.00	09/30/2019	1.300	0.325	16,250.00	0.00	16,250.00
3130A9GW5	215	GENL	FAC	0.00	5,000,000.00	4,890,109.89	06/29/2018	1.000	0.250	12,222.22	0.00	12,222.22
3130AA4M7	224	GENL	FAC	5,000,000.00	5,000,000.00	5,000,000.00	12/02/2019	1.500	0.375	18,750.00	0.00	18,750.00
3134GAMD3	214	GENL	FAC	5,000,000.00	5,000,000.00	5,000,000.00	09/28/2018	1.050	0.263	13,125.00	0.00	13,125.00
1278446578	134	GENL	RR5	28,131.33	22,251.92	25,052.65		0.050	0.012	3.12	0.00	3.12
172658804E	271	GENL	RR3	5,181,266.90	0.00	5,040,101.63	04/03/2019	2.240	0.560	28,221.66	0.00	28,221.66
172834985A	269	GENL	RR3	15,774,642.80	15,693,053.45	15,693,950.04	02/13/2019	2.080	0.520	81,589.35	0.00	81,589.35
172658804D	239	GENL	RR3	0.00	5,137,871.32	112,920.25	04/03/2018	1.170	0.292	329.87	0.00	329.87
172534292D	257	GENL	RR3	5,145,035.90	5,126,342.39	5,126,547.81	10/03/2018	1.460	0.365	18,693.51	0.00	18,693.51
3012600007	125	GENL	RR5	5,092,302.60	713,600.06	3,268,606.77		0.050	0.012	407.37	0.00	407.37
2680662612	113	GENL	RR5	9,643,163.98	6,413,386.72	6,403,462.66		0.050	0.013	813.95	0.00	813.95
16536JGW1	265	GENL	ACP	5,000,000.00	4,967,000.00	4,979,650.00	07/30/2018		0.503	0.00	25,025.00	25,025.00
16536JH18	267	GENL	ACP	5,000,000.00	4,966,280.56	4,978,994.44	08/01/2018		0.505	0.00	25,151.38	25,151.38
27873KGW6	264	GENL	ACP	5,000,000.00	4,967,000.00	4,979,650.00	07/30/2018		0.503	0.00	25,025.00	25,025.00
27873KGB2	262	GENL	ACP	5,500,000.00	5,470,836.25	5,484,118.75	07/11/2018		0.479	0.00	26,276.25	26,276.25
62455BJ63	272	GENL	ACP	5,000,000.00	0.00	601,579.12	09/06/2018		0.592	0.00	3,559.72	3,559.72
62455BF18	268	GENL	ACP	0.00	2,491,739.58	1,673,100.96	06/01/2018		0.494	0.00	8,260.42	8,260.42
3132X0RZ6	256	GENL	FAC	1,990,000.00	1,984,810.44	1,985,438.96	04/18/2019	1.430	0.421	7,114.25	1,238.89	8,353.14
3132X0QP9	242	GENL	FAC	3,000,000.00	2,998,821.02	2,999,159.58	09/10/2018	1.250	0.335	9,375.00	667.35	10,042.35

City of Cedar Park, Texas
Interest Earnings
April 1, 2018 - June 30, 2018

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Yield This Period	Adjusted Interest Earnings: Interest Earned	Adjusted Interest Earnings: Amortization/ Accretion	Adjusted Interest Earnings: Adjusted Interest Earnings
Fund: Consolidated Fund												
3132X0LM1	222	GENL	FAC	3,000,000.00	2,999,712.50	2,999,769.57	11/21/2018	1.100	0.279	8,250.00	112.50	8,362.50
999999996	219	GENL	RRP	23,045,676.64	22,930,251.56	22,969,281.54		2.101	0.503	115,425.08	0.00	115,425.08
40588MGB7	261	GENL	ACP	5,500,000.00	5,470,836.25	5,484,118.75	07/11/2018		0.479	0.00	26,276.25	26,276.25
40588MGW1	266	GENL	ACP	4,000,000.00	3,973,600.00	3,983,720.00	07/30/2018		0.503	0.00	20,020.00	20,020.00
882806FJ6	233	GENL	MC1	1,000,000.00	1,000,000.00	1,000,000.00	02/15/2019	1.562	0.391	3,905.00	0.00	3,905.00
882806FK3	234	GENL	MC1	500,000.00	500,000.00	500,000.00	02/15/2020	1.925	0.481	2,406.25	0.00	2,406.25
54930LQX6	247	GENL	MC1	2,775,000.00	2,777,659.37	2,776,445.12	07/11/2018	1.750	0.351	12,140.62	-2,393.43	9,747.19
3633346T5	259	GENL	MC1	1,000,000.00	1,027,885.53	1,025,308.13	08/15/2019	4.000	0.480	10,000.00	-5,080.36	4,919.64
38346MFL3	270	GENL	ACP	0.00	4,974,444.44	4,384,511.60	06/20/2018		0.583	0.00	25,555.56	25,555.56
			Subtotal	**164,855,291.71**	**176,025,379.88**	**173,499,999.40**			**0.414**	**519,272.80**	**199,483.89**	**718,756.69**
			Total	**164,855,291.71**	**176,025,379.88**	**173,499,999.40**			**0.414**	**519,272.80**	**199,483.89**	**718,756.69**

PATTERSON & ASSOCIATES
INVESTMENT PROFESSIONALS

City of Cedar Park, Texas
Amortization Schedule
April 1, 2018 - June 30, 2018
Sorted By Fund - Fund

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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Investment # / Issuer	Fund	Maturity Date / Amort. Date	Beginning Par Value / Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	Amounts Amortized And Unamortized As of 04/01/2018	Amount Amortized This Period	Amt Amortized Through 06/30/2018	Amount Unamortized Through 06/30/2018
Consolidated Fund										
265	GENL	07/30/2018	5,000,000.00	4,950,500.00	-49,500.00	4,992,025.00	16,500.00	25,025.00	41,525.00	-7,975.00
Chesham Finance CP							-33,000.00			
267	GENL	08/01/2018	5,000,000.00	4,950,250.00	-49,750.00	4,991,431.94	16,030.56	25,151.38	41,181.94	-8,568.06
Chesham Finance CP							-33,719.44			
262	GENL	07/11/2018	5,500,000.00	5,448,025.00	-51,975.00	5,497,112.50	22,811.25	26,276.25	49,087.50	-2,887.50
Ebury Finance CP							-29,163.75			
264	GENL	07/30/2018	5,000,000.00	4,950,500.00	-49,500.00	4,992,025.00	16,500.00	25,025.00	41,525.00	-7,975.00
Ebury Finance CP							-33,000.00			
218	GENL	04/12/2018	5,000,000.00	4,994,600.00	-5,400.00	0.00	5,291.21	108.79	5,400.00	0.00
FFCB Note			0.790				-108.79			
243	GENL	06/15/2018	5,000,000.00	4,998,750.00	-1,250.00	0.00	990.17	259.83	1,250.00	0.00
FHLB Note			1.250				-259.83			
260	GENL	12/14/2018	4,080,000.00	4,081,003.68	1,003.68	4,080,445.78	-311.77	-246.13	-557.90	445.78
FHLB Note			1.750				691.91			
263	GENL	12/13/2019	10,000,000.00	10,053,000.00	53,000.00	10,040,447.37	-5,578.95	-6,973.68	-12,552.63	40,447.37
FHLB Note			2.375				47,421.05			
226	GENL	07/27/2018	5,000,000.00	4,976,900.00	-23,100.00	4,998,929.41	18,323.53	3,705.88	22,029.41	-1,070.59
FHLMC Note			0.850				-4,776.47			
244	GENL	10/09/2019	5,000,000.00	4,795,400.00	-204,600.00	4,886,827.54	69,188.41	22,239.13	91,427.54	-113,172.46
FNMA Note							-135,411.59			
222	GENL	11/21/2018	3,000,000.00	2,999,100.00	-900.00	2,999,825.00	612.50	112.50	725.00	-175.00
FAMCA Note			1.100				-287.50			
242	GENL	09/10/2018	3,000,000.00	2,996,730.00	-3,270.00	2,999,488.37	2,091.02	667.35	2,758.37	-511.63
FAMCA Note			1.250				-1,178.98			
256	GENL	04/18/2019	1,990,000.00	1,982,676.80	-7,323.20	1,986,049.33	2,133.64	1,238.89	3,372.53	-3,950.67
FAMCA Note			1.430				-5,189.56			
270	GENL	06/20/2018	5,000,000.00	4,971,250.00	-28,750.00	0.00	3,194.44	25,555.56	28,750.00	0.00
Gotham Funding CP							-25,555.56			
259	GENL	08/15/2019	1,000,000.00	1,034,490.00	34,490.00	1,022,805.17	-6,604.47	-5,080.36	-11,684.83	22,805.17
Galena Park ISD			4.000				27,885.53			
261	GENL	07/11/2018	5,500,000.00	5,448,025.00	-51,975.00	5,497,112.50	22,811.25	26,276.25	49,087.50	-2,887.50
Halkin Finance CP							-29,163.75			
266	GENL	07/30/2018	4,000,000.00	3,960,400.00	-39,600.00	3,993,620.00	13,200.00	20,020.00	33,220.00	-6,380.00
Halkin Finance CP							-26,400.00			

City of Cedar Park, Texas
Amortization Schedule
April 1, 2018 - June 30, 2018

Investment # / Issuer	Fund	Maturity Date / Amort. Date	Beginning Par Value / Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	Amounts Amortized And Unamortized As of 04/01/2018	Amount Amortized This Period	Amt Amortized Through 06/30/2018	Amount Unamortized Through 06/30/2018
Consolidated Fund										
247	GENL	07/11/2018	2,775,000.00	2,784,573.75	9,573.75	2,775,265.94	-6,914.38	-2,393.43	-9,307.81	265.94
Lucas County OH			1.750				2,659.37			
268	GENL	06/01/2018	2,500,000.00	2,485,781.25	-14,218.75	0.00	5,958.33	8,260.42	14,218.75	0.00
Mountcliff Funding CP							-8,260.42			
272	GENL	09/06/2018	5,000,000.00	4,974,758.33	-25,241.67	4,978,318.05	0.00	3,559.72	3,559.72	-21,681.95
Mountcliff Funding CP							-25,241.67			
223	GENL	05/31/2018	5,000,000.00	4,993,554.69	-6,445.31	0.00	5,749.77	695.54	6,445.31	0.00
U.S. Treasury Note			0.875				-695.54			
			Subtotal	**92,830,268.50**	**-514,731.50**	**70,731,728.90**	**201,976.51**	**199,483.89**	**401,460.40**	**-113,271.10**
							-312,754.99			
			Total	**92,830,268.50**	**-514,731.50**	**70,731,728.90**	**201,976.51**	**199,483.89**	**401,460.40**	**-113,271.10**
							-312,754.99			

PATTERSON & ASSOCIATES
INVESTMENT PROFESSIONALS

City of Cedar Park, Texas
Projected Cashflow Report
Sorted by Monthly
For the Period July 1, 2018 - January 31, 2019

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
July 2018										
07/11/2018	247	GENL	54930LQX6	Maturity	Lucas County OH	2,775,000.00	2,784,573.75	2,775,000.00	48,562.50	2,823,562.50
07/11/2018	261	GENL	40588MGB7	Maturity	Halkin Finance CP	5,500,000.00	5,448,025.00	5,500,000.00	0.00	5,500,000.00
07/11/2018	262	GENL	27873KGB2	Maturity	Ebury Finance CP	5,500,000.00	5,448,025.00	5,500,000.00	0.00	5,500,000.00
07/27/2018	226	GENL	3134G92H9	Maturity	FHLMC Note	5,000,000.00	4,976,900.00	5,000,000.00	21,250.00	5,021,250.00
07/30/2018	230	GENL	3130AAM54	Interest	FHLB Note	0.00	0.00	0.00	16,125.00	16,125.00
07/30/2018	231	GENL	3130AAM54	Interest	FHLB Note	0.00	0.00	0.00	16,125.00	16,125.00
07/30/2018	264	GENL	27873KGW6	Maturity	Ebury Finance CP	5,000,000.00	4,950,500.00	5,000,000.00	0.00	5,000,000.00
07/30/2018	265	GENL	16536JGW1	Maturity	Chesham Finance CP	5,000,000.00	4,950,500.00	5,000,000.00	0.00	5,000,000.00
07/30/2018	266	GENL	40588MGW1	Maturity	Halkin Finance CP	4,000,000.00	3,960,400.00	4,000,000.00	0.00	4,000,000.00
					Total for July 2018	**32,775,000.00**	**32,518,923.75**	**32,775,000.00**	**102,062.50**	**32,877,062.50**
August 2018										
08/01/2018	267	GENL	16536JH18	Maturity	Chesham Finance CP	5,000,000.00	4,950,250.00	5,000,000.00	0.00	5,000,000.00
08/15/2018	233	GENL	882806FJ6	Interest	Texas Tech University	0.00	0.00	0.00	7,810.00	7,810.00
08/15/2018	234	GENL	882806FK3	Interest	Texas Tech University	0.00	0.00	0.00	4,812.50	4,812.50
08/15/2018	259	GENL	3633346T5	Interest	Galena Park ISD	0.00	0.00	0.00	20,000.00	20,000.00
					Total for August 2018	**5,000,000.00**	**4,950,250.00**	**5,000,000.00**	**32,622.50**	**5,032,622.50**
September 2018										
09/06/2018	272	GENL	62455BJ63	Maturity	Mountcliff Funding CP	5,000,000.00	4,974,758.33	5,000,000.00	0.00	5,000,000.00
09/10/2018	242	GENL	3132X0QP9	Maturity	FAMCA Note	3,000,000.00	2,996,730.00	3,000,000.00	18,750.00	3,018,750.00
09/28/2018	214	GENL	3134GAMD3	Maturity	FHLMC Call Note	5,000,000.00	5,000,000.00	5,000,000.00	26,250.00	5,026,250.00
09/30/2018	216	GENL	3135G0P64	Interest	FNMA Call Note	0.00	0.00	0.00	32,500.00	32,500.00
09/30/2018	216	GENL	3135G0P64	Call	FNMA Call Note	5,000,000.00	5,000,000.00	5,000,000.00	0.00	5,000,000.00
					Total for September 2018	**18,000,000.00**	**17,971,488.33**	**18,000,000.00**	**77,500.00**	**18,077,500.00**
October 2018										
10/09/2018	244	GENL	313586RC5	Interest	FNMA Note	0.00	0.00	0.00	0.00	0.00
10/18/2018	256	GENL	3132X0RZ6	Interest	FAMCA Note	0.00	0.00	0.00	14,228.50	14,228.50
					Total for October 2018	**0.00**	**0.00**	**0.00**	**14,228.50**	**14,228.50**
November 2018										
11/21/2018	222	GENL	3132X0LM1	Maturity	FAMCA Note	3,000,000.00	2,999,100.00	3,000,000.00	16,500.00	3,016,500.00

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
					Total for November 2018	**3,000,000.00**	**2,999,100.00**	**3,000,000.00**	**16,500.00**	**3,016,500.00**
December 2018										
12/02/2018	224	GENL	3130AA4M7	Interest	FHLB Call Note	0.00	0.00	0.00	37,500.00	37,500.00
12/13/2018	263	GENL	3130A0JR2	Interest	FHLB Note	0.00	0.00	0.00	118,750.00	118,750.00
12/14/2018	260	GENL	313376BR5	Maturity	FHLB Note	4,080,000.00	4,081,003.68	4,080,000.00	35,700.00	4,115,700.00
					Total for December 2018	**4,080,000.00**	**4,081,003.68**	**4,080,000.00**	**191,950.00**	**4,271,950.00**
January 2019										
01/30/2019	230	GENL	3130AAM54	Maturity	FHLB Note	2,500,000.00	2,500,000.00	2,500,000.00	16,125.00	2,516,125.00
01/30/2019	231	GENL	3130AAM54	Maturity	FHLB Note	2,500,000.00	2,500,000.00	2,500,000.00	16,125.00	2,516,125.00
					Total for January 2019	**5,000,000.00**	**5,000,000.00**	**5,000,000.00**	**32,250.00**	**5,032,250.00**
					GRAND TOTALS:	**67,855,000.00**	**67,520,765.76**	**67,855,000.00**	**467,113.50**	**68,322,113.50**

PATTERSON & ASSOCIATES
INVESTMENT PROFESSIONALS

City of Cedar Park, Texas
Texas Compliance Change in Val Report
Sorted by Fund
April 1, 2018 - June 30, 2018

Patterson & Associates
901 S. MoPac
Suite 195
Austin, TX 78746
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Inv # / Cusip	Issuer / Par Value	Fund / YTM	Purch Date / Mat Date	Interest Accrual / Interest Received	Beginning Book Value / Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value / Ending Market Value
Fund: Consolidated Fund									
10027	TXPOOL	GENL	09/30/2006	21,402.08	608,503.20	7,655,328.01	0.00	7,655,328.01	8,263,831.21
999999993	8,263,831.21	1.811	/ /	21,402.08	608,503.20	7,655,328.01	0.00	7,655,328.01	8,263,831.21
113	WFCM	GENL	03/03/2011	813.95	6,413,386.72	39,703,841.97	36,474,064.71	3,229,777.26	9,643,163.98
2680662612	9,643,163.98	0.050	/ /	813.95	6,413,386.72	39,703,841.97	36,474,064.71	3,229,777.26	9,643,163.98
125	WFBCI	GENL	12/15/2011	407.37	713,600.06	32,353,460.87	27,974,758.33	4,378,702.54	5,092,302.60
3012600007	5,092,302.60	0.050	/ /	407.37	713,600.06	32,353,460.87	27,974,758.33	4,378,702.54	5,092,302.60
134	WFBC	GENL	09/01/2012	3.12	22,251.92	5,879.41	0.00	5,879.41	28,131.33
1278446578	28,131.33	0.050	/ /	3.12	22,251.92	5,879.41	0.00	5,879.41	28,131.33
214	FHLMCC	GENL	09/28/2016	13,125.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00
3134GAMD3	5,000,000.00	1.050	09/28/2018	0.00	4,978,640.00	0.00	0.00	9,855.00	4,988,495.00
215	FHLBC	GENL	09/29/2016	12,222.22	5,000,000.00	0.00	5,000,000.00	-5,000,000.00	0.00
3130A9GW5	0.00	1.000	06/29/2018	25,000.00	4,990,120.00	0.00	5,000,000.00	-4,990,120.00	0.00
216	FNMAC	GENL	09/30/2016	16,250.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00
3135G0P64	5,000,000.00	1.300	09/30/2019	0.00	4,929,090.00	0.00	0.00	340.00	4,929,430.00
218	FFCB	GENL	10/06/2016	1,206.94	4,999,891.21	0.00	5,000,000.00	-4,999,891.21	0.00
3133EGUA1	0.00	0.861	04/12/2018	19,750.00	4,998,845.00	0.00	5,000,000.00	-4,998,845.00	0.00
219	TXPRIM	GENL	09/20/2016	115,425.08	22,930,251.56	115,425.08	0.00	115,425.08	23,045,676.64
999999996	23,045,676.64	2.100	/ /	115,425.08	22,930,251.56	115,425.08	0.00	115,425.08	23,045,676.64
222	FRMAC	GENL	11/21/2016	8,250.00	2,999,712.50	0.00	0.00	112.50	2,999,825.00
3132X0LM1	3,000,000.00	1.115	11/21/2018	16,500.00	2,983,998.00	0.00	0.00	5,073.00	2,989,071.00
223	TNOTE	GENL	11/21/2016	7,211.54	4,999,304.46	0.00	5,000,000.00	-4,999,304.46	0.00
912828R51	0.00	0.960	05/31/2018	21,875.00	4,993,210.00	0.00	5,000,000.00	-4,993,210.00	0.00

Inv # / Cusip	Issuer / Par Value	Fund / YTM	Purch Date / Mat Date	Interest Accrual / Interest Received	Beginning Book Value / Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value / Ending Market Value
224	FHLBC	GENL	12/02/2016	18,750.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00
3130AA4M7	5,000,000.00	1.500	12/02/2019	37,500.00	4,932,395.00	0.00	0.00	-2,380.00	4,930,015.00
226	FHLMC	GENL	01/06/2017	10,625.00	4,995,223.53	0.00	0.00	3,705.88	4,998,929.41
3134G92H9	5,000,000.00	1.149	07/27/2018	0.00	4,982,350.00	0.00	0.00	13,810.00	4,996,160.00
230	FHLB	GENL	01/30/2017	8,062.50	2,500,000.00	0.00	0.00	0.00	2,500,000.00
3130AAM54	2,500,000.00	1.290	01/30/2019	0.00	2,482,810.00	0.00	0.00	3,730.00	2,486,540.00
231	FHLB	GENL	01/30/2017	8,062.50	2,500,000.00	0.00	0.00	0.00	2,500,000.00
3130AAM54	2,500,000.00	1.290	01/30/2019	0.00	2,482,810.00	0.00	0.00	3,730.00	2,486,540.00
233	TXTECH	GENL	02/22/2017	3,905.00	1,000,000.00	0.00	0.00	0.00	1,000,000.00
882806FJ6	1,000,000.00	1.562	02/15/2019	0.00	993,430.00	0.00	0.00	1,140.00	994,570.00
234	TXTECH	GENL	02/22/2017	2,406.25	500,000.00	0.00	0.00	0.00	500,000.00
882806FK3	500,000.00	1.925	02/15/2020	0.00	495,335.00	0.00	0.00	-950.00	494,385.00
239	EWB	GENL	04/03/2017	329.87	5,137,871.32	15,173.92	5,153,045.24	-5,137,871.32	0.00
172658804D	0.00	1.170	04/03/2018	15,173.92	5,137,871.32	15,173.92	5,153,045.24	-5,137,871.32	0.00
242	FRMAC	GENL	06/19/2017	9,375.00	2,998,821.02	0.00	0.00	667.35	2,999,488.37
3132X0QP9	3,000,000.00	1.339	09/10/2018	0.00	2,991,849.00	0.00	0.00	4,515.00	2,996,364.00
243	FHLB	GENL	06/19/2017	12,847.22	4,999,740.17	0.00	5,000,000.00	-4,999,740.17	0.00
3130ABLY0	0.00	1.275	06/15/2018	31,250.00	4,994,305.00	0.00	5,000,000.00	-4,994,305.00	0.00
244	FNMA	GENL	06/21/2017	0.00	4,864,588.41	0.00	0.00	22,239.13	4,886,827.54
313586RC5	5,000,000.00	1.824	10/09/2019	0.00	4,822,925.00	0.00	0.00	17,825.00	4,840,750.00
247	LUCAS	GENL	07/11/2017	12,140.62	2,777,659.37	0.00	0.00	-2,393.43	2,775,265.94
54930LQX6	2,775,000.00	1.400	07/11/2018	0.00	2,771,420.25	0.00	0.00	3,219.00	2,774,639.25
256	FRMAC	GENL	10/26/2017	7,114.25	1,984,810.44	0.00	0.00	1,238.89	1,986,049.33
3132X0RZ6	1,990,000.00	1.683	04/18/2019	13,596.12	1,974,850.13	0.00	0.00	1,132.31	1,975,982.44
257	EWB	GENL	10/03/2017	18,693.51	5,126,342.39	18,693.51	0.00	18,693.51	5,145,035.90
172534292D	5,145,035.90	1.460	10/03/2018	18,693.51	5,126,342.39	18,693.51	0.00	18,693.51	5,145,035.90

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259	GPISD	GENL	12/04/2017	10,000.00	1,027,885.53	0.00	0.00	-5,080.36	1,022,805.17
3633346T5	1,000,000.00	1.923	08/15/2019	0.00	1,020,260.00	0.00	0.00	-5,790.00	1,014,470.00
260	FHLB	GENL	12/07/2017	17,850.00	4,080,691.91	0.00	0.00	-246.13	4,080,445.78
313376BR5	4,080,000.00	1.725	12/14/2018	35,700.00	4,071,301.44	0.00	0.00	383.52	4,071,684.96
261	HALKIN	GENL	01/12/2018	0.00	5,470,836.25	0.00	0.00	26,276.25	5,497,112.50
40588MGB7	5,500,000.00	1.908	07/11/2018	0.00	5,470,836.25	0.00	0.00	26,276.25	5,497,112.50
262	EBURY	GENL	01/12/2018	0.00	5,470,836.25	0.00	0.00	26,276.25	5,497,112.50
27873KGB2	5,500,000.00	1.908	07/11/2018	0.00	5,470,836.25	0.00	0.00	26,276.25	5,497,112.50
263	FHLB	GENL	01/19/2018	59,375.00	10,047,421.05	0.00	0.00	-6,973.68	10,040,447.37
3130A0JR2	10,000,000.00	2.088	12/13/2019	95,000.00	10,008,340.00	0.00	0.00	-27,440.00	9,980,900.00
264	EBURY	GENL	01/31/2018	0.00	4,967,000.00	0.00	0.00	25,025.00	4,992,025.00
27873KGW6	5,000,000.00	1.999	07/30/2018	0.00	4,967,000.00	0.00	0.00	25,025.00	4,992,025.00
265	CHESH	GENL	01/31/2018	0.00	4,967,000.00	0.00	0.00	25,025.00	4,992,025.00
16536JGW1	5,000,000.00	1.999	07/30/2018	0.00	4,967,000.00	0.00	0.00	25,025.00	4,992,025.00
266	HALKIN	GENL	01/31/2018	0.00	3,973,600.00	0.00	0.00	20,020.00	3,993,620.00
40588MGW1	4,000,000.00	1.999	07/30/2018	0.00	3,973,600.00	0.00	0.00	20,020.00	3,993,620.00
267	CHESH	GENL	02/02/2018	0.00	4,966,280.56	0.00	0.00	25,151.38	4,991,431.94
16536JH18	5,000,000.00	2.010	08/01/2018	0.00	4,966,280.56	0.00	0.00	25,151.38	4,991,431.94
268	MOUNT	GENL	02/16/2018	0.00	2,491,739.58	0.00	2,500,000.00	-2,491,739.58	0.00
62455BF18	0.00	1.961	06/01/2018	0.00	2,491,739.58	0.00	2,500,000.00	-2,491,739.58	0.00
269	EWB	GENL	02/13/2018	81,589.35	15,693,053.45	81,589.35	0.00	81,589.35	15,774,642.80
172834985A	15,774,642.80	2.080	02/13/2019	81,589.35	15,693,053.45	81,589.35	0.00	81,589.35	15,774,642.80
270	GOTHAM	GENL	03/22/2018	0.00	4,974,444.44	0.00	5,000,000.00	-4,974,444.44	0.00
38346MFL3	0.00	2.313	06/20/2018	0.00	4,974,444.44	0.00	5,000,000.00	-4,974,444.44	0.00
271	EWB	GENL	04/03/2018	28,221.66	0.00	5,181,266.90	0.00	5,181,266.90	5,181,266.90
172658804E	5,181,266.90	2.240	04/03/2019	28,221.66	0.00	5,181,266.90	0.00	5,181,266.90	5,181,266.90

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272	MOUNT	GENL	06/20/2018	0.00	0.00	4,974,758.33	0.00	4,978,318.05	4,978,318.05
62455BJ63	5,000,000.00	2.341	09/06/2018	0.00	0.00	4,974,758.33	0.00	4,978,318.05	4,978,318.05
4	TXSTAR	GENL	09/30/2006	13,607.77	4,822,632.58	13,607.77	4,500,000.00	-4,486,392.23	336,240.35
999999994	336,240.35	1.830	/ /	13,607.77	4,822,632.58	13,607.77	4,500,000.00	-4,486,392.23	336,240.35
74	TSBMM	GENL	06/04/2009	0.00	0.00	0.00	0.00	0.00	0.00
3002177	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
	Sub Totals For: Fund: Consolidated Fund			519,272.80	176,025,379.88	90,119,025.12	101,601,868.28	-11,283,359.27	164,742,020.61
				591,508.93	175,647,914.10	90,119,025.12	101,601,868.28	-11,245,980.75	164,401,933.35
			Report Grand Totals:	519,272.80	176,025,379.88	90,119,025.12	101,601,868.28	-11,283,359.27	164,742,020.61
				591,508.93	175,647,914.10	90,119,025.12	101,601,868.28	-11,245,980.75	164,401,933.35