



**Quarterly Investment Report**  
**As of June 30, 2020**

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

# Re-Open, Re-Close, Repeat

Rising virus cases and risk aversion go together. The broad resurgence of Covid-19 cases, as governments and businesses attempt to reopen and regain some normalcy, is a constant threat to the economy and the all-important consumer spending which drives it. But the government and businesses have to keep trying to re-open. Unfortunately, when the re-open was attempted in June, a major resurgence of the virus occurred and every such reversal tends to threaten the longevity of the ultimate rebound.

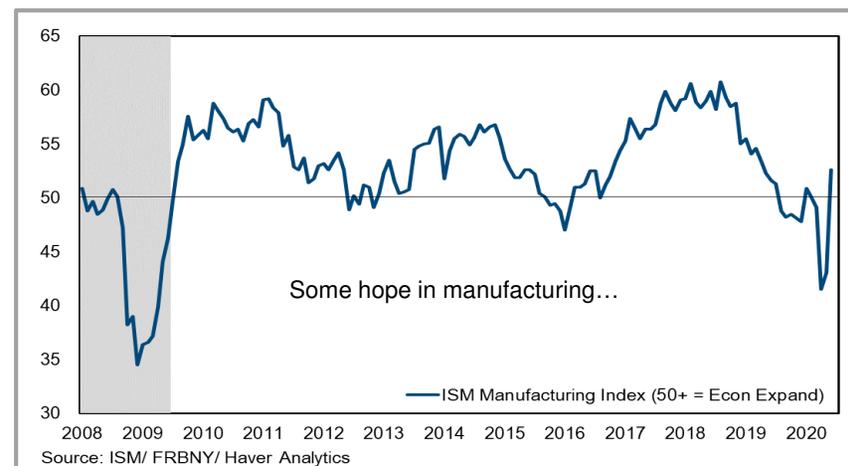
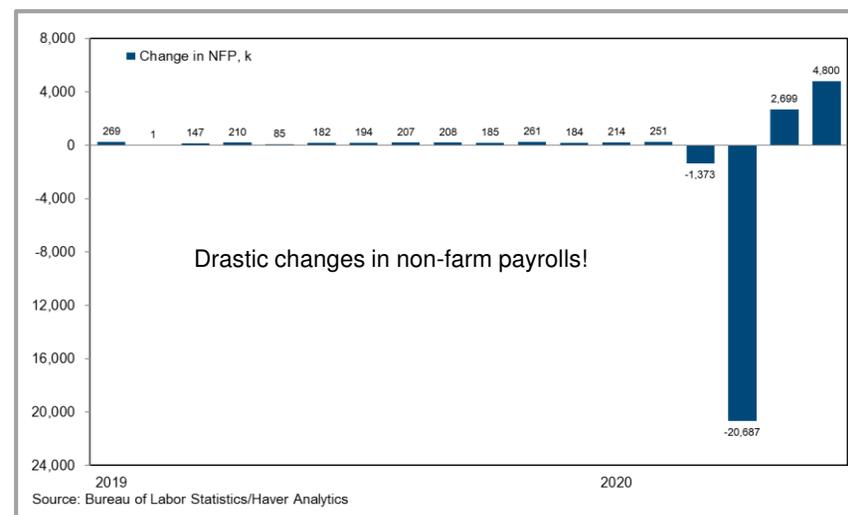
The debate on the V recovery has subtly changed to the depth of a U shape. It is clear that the overall recovery will be bumpier and more complex than anticipated. Before the strong resurgence of Covid-19 cases in June, we temporarily saw a major resurgence in the economy that would seem to indicate that it will be possible to get things moving again once somewhat normalized.

The hope of re-opening brought personal spending back by a record 8.2% after a disastrous decline in April. It was a mirrored comparison to income, which rose in April and declined in May. It appears when consumers get money they spend it! Retail spending hit a record 17.7% increase in May before its backtracking in June. This is a cycle that will probably repeat itself in future months.

Manufacturing made surprising gains as did housing permits and starts. It is retail and service industries which continue to falter.

Obviously payrolls have been the hardest hit, but in June the economy did add 4.8 million jobs – the largest gain on record and the unemployment rate dropped to 11.1% (from 15%). Even more important the underemployment number dropped from 21.2% to 18%. Job separation continues to stay high, but it was offset with an inflow of jobs re-added with the re-opening. The slow rate of re-openings, or a major resurgence of the virus, will raise the risk of a slower job growth for the rest of 2020.

Meanwhile, Congress continues to CARE(S) with stimulus programs for small business and households and that is expected to continue as we begin to approach WWII levels.



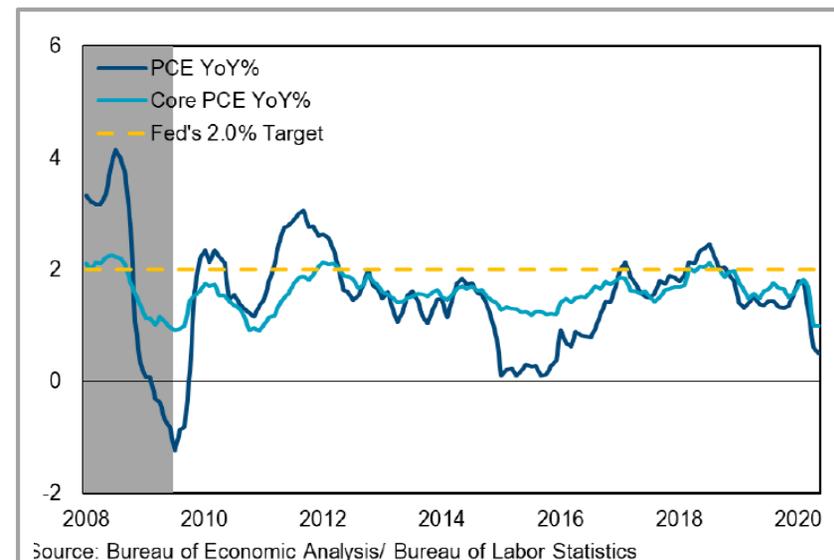
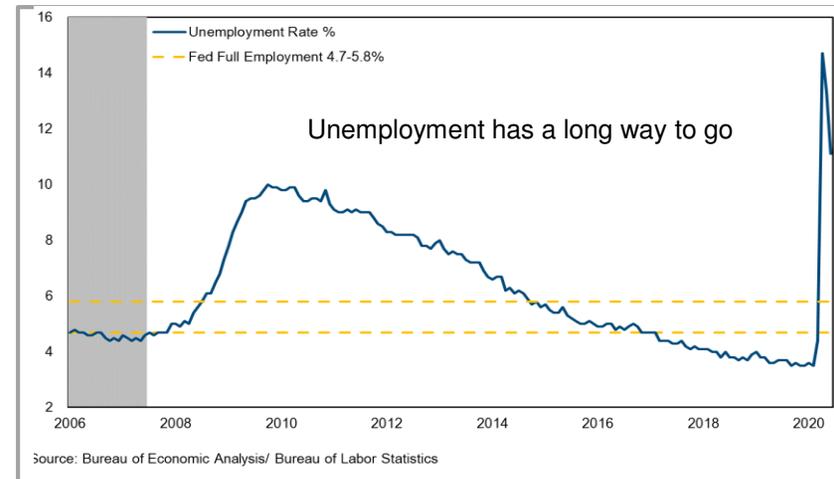
# Monetary and Fiscal Efforts

Along with Congress' support efforts, the Fed's FOMC is taking unprecedented actions to combat the impact of the virus. Despite the fact that market liquidity has improved, they have rolled out more programs to support business and move funds into the economy. St. Louis Fed President Bullard has been speaking a lot about the possible wave of bankruptcies, which would then feed into a wider financial crisis. The extreme support for business and government does raise the question of an asset bubble as a possible side effect from the measures. The Fed is trying to prevent a replay of the financial crisis (and conditions in March) when traders wouldn't buy at any price, but appear to be buying everything in sight.

The Fed's PMCCF (Primary Market Corporate Credit Facility), rolled out in June, has again raised these questions as the Fed is trying to provide a backstop for corporate debt to eligible issuers. The Fed will now buy whole corporate issues and up to 25% of bonds in syndicate. The program is designed to minimize disruptions, which have been felt by even highly rated companies that need liquidity in order to pay off maturing debt and sustain themselves, until economic conditions normalize. Their *Secondary Market* support will also buy individual bonds and ETFs in the secondary market.

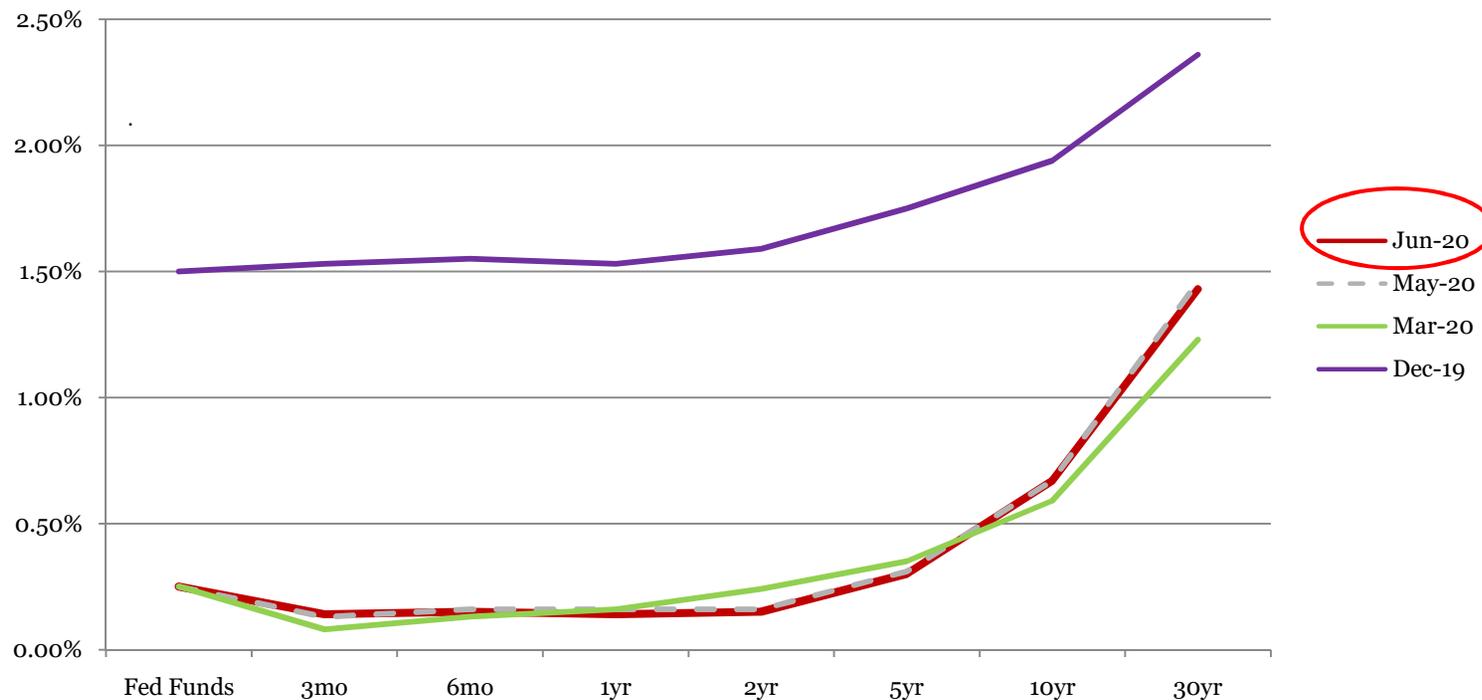
Obviously, the Fed is pushing to keep liquidity in all markets. (Even China is officially calling for a strong market!) The same type of support was rolled out earlier for local and state governments. The Fed wants to keep interest rates low, though on record, and not take the overnight rates negative, it does appear to want the whole curve as flat as possible to sustain make borrowing. These purchases and the lower rates may be one of the factors driving investors into the stock market and driving a healthy bullish move. Investors are driven to find any yield.

These purchases have inevitably led to the topic of YCT (Yield Curve Targets), a topic which has been raised at the FOMC. The controversial process has been proven to control governmental rates (such as after WWI) and even pass that impact through to corporate rates. But without a clear and proven exit strategy, it appears to be a scary *QE Forever* type approach, which could compromise normal market movements and normal debt management operations and goals. It is a trend worth watching.



# Is Flatter Better?

- Fed actions and market fears around the world have caused Treasury and agency rates to remain at the lower (dismal) levels seen for the last three months.
- Fear increases the demand for safe havens and the safest are the U.S. Treasury and the USD dollar. The purchasing of short-term securities to wait out the virus has driven prices up and rates down. Without any change in outlook, this will not change with the resurgence or perhaps even the waning of the virus.
- The market remains slightly optimistic as seen in the longer end of the curve (higher rates), but the curve is very flat out to the two year.
- Expect rates to stay low for possibly throughout 2020 as the globe fights – and destroys – this virus. Since it may last a long while, the value beyond the two year is worth considering. The IMF has essentially downgraded the world and expects only a negative 4.9% growth rate in 2020 – although they do call for a 5.4% growth in 2021 at this point



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

*City of Cedar Park, Texas*

Quarterly Investment Report  
April – June 2020

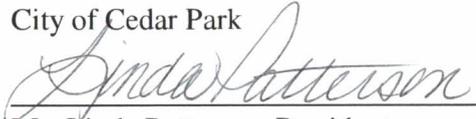
**Portfolio Summary Management Report**

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).

<u><i>Portfolio as of March 31, 2020</i></u>		<u><i>Portfolio as of June 30, 2020</i></u>	
Beginning Book Value	\$ 205,793,358	Ending Book Value	\$ 191,009,742
Beginning Market Value	\$ 205,804,308	Ending Market Value	\$ 191,069,353
Unrealized Gain/Loss	\$ 10,950	Investment Income for the period	\$ 434,440
		Unrealized Gain/Loss	\$ 59,611
		<b>Change in Unrealized Gain/Loss</b>	<b>\$ 48,661</b>
WAM at Beginning Period Date <sup>1</sup>	82 days	WAM at Ending Period Date <sup>1</sup>	130 days
		Change in Market Value <sup>2</sup>	\$ (14,734,955)
<b>Average Yield to Maturity for period</b>		<b>0.852%</b>	
<b>Average Yield 1 year Treasury for period</b>		<b>0.170%</b>	

Authorized by:

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

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

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Ms. Brenda Eivens, City Manager  
City of Cedar Park

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

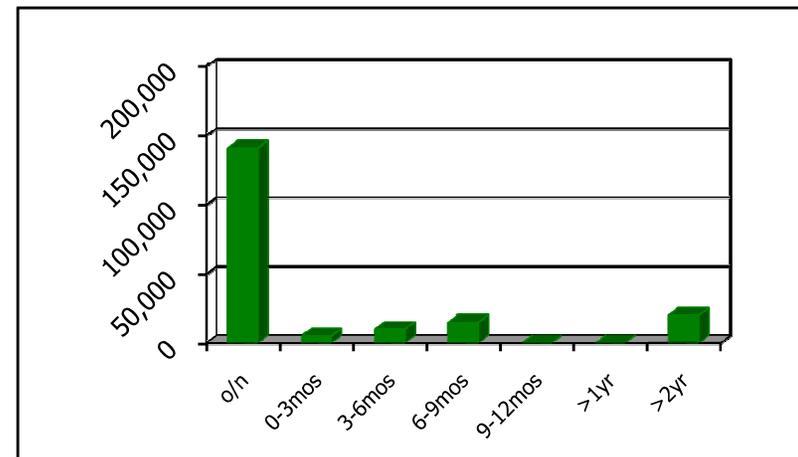
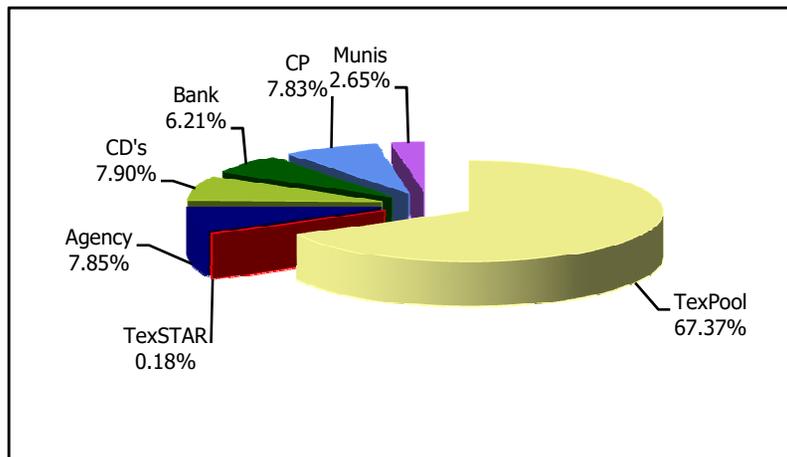
<sup>1</sup> **WAM**, represents weighted average maturity.

<sup>2</sup> **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, 2020

- 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 in your portfolio. They do reflect our expectation of continuing low rates but also our attempts to use all authorized maturities to capture yield available. As Fed actions are introduced some normalcy will return as different market sectors respond. This is what we are watching for and acting on.
- The non-cash portion of your portfolio is yielding 1.21%.





**City of Cedar Park, Texas  
Portfolio Management  
Portfolio Summary  
June 30, 2020**

Patterson & Associates  
901 S. MoPac  
Suite 195  
Austin, TX 78746  
-

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM 365 Equiv.</b>
Commercial Paper Disc. -Amortizing	15,000,000.00	14,963,918.05	14,963,918.05	7.83	179	71	1.427
Federal Agency Coupon Securities	15,000,000.00	15,003,261.45	15,000,000.00	7.85	1,095	1,080	0.500
Municipal Bonds	5,000,000.00	5,114,450.00	5,058,100.60	2.65	847	775	1.461
TexPool/TexPool Prime	128,687,272.75	128,687,272.75	128,687,272.75	67.37	1	1	0.517
TexSTAR	348,666.08	348,666.08	348,666.08	0.18	1	1	0.197
CD's - Interest Monthly/Qtrly	15,093,398.38	15,093,398.38	15,093,398.38	7.90	368	229	1.630
Bank Accounts	11,858,386.02	11,858,386.02	11,858,386.02	6.21	1	1	0.019
<b>Investments</b>	<b>190,987,723.23</b>	<b>191,069,352.73</b>	<b>191,009,741.88</b>	<b>100.00%</b>	<b>152</b>	<b>130</b>	<b>0.668</b>

<b>Cash and Accrued Interest</b>						
Accrued Interest at Purchase		18,236.11	18,236.11			
Subtotal		18,236.11	18,236.11			
<b>Total Cash and Investments</b>	<b>190,987,723.23</b>	<b>191,087,588.84</b>	<b>191,027,977.99</b>		<b>152</b>	<b>130</b>

<b>Total Earnings</b>	<b>June 30 Month Ending</b>	<b>Fiscal Year To Date</b>
Current Year	105,892.68	2,313,609.16

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.

Kent Meredith, Director of Finance



**City of Cedar Park, Texas**  
**Summary by Type**  
**June 30, 2020**  
**Grouped by Fund**

Patterson & Associates  
 901 S. MoPac  
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 -

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
<b>Fund: Consolidated Fund</b>						
Commercial Paper Disc. -Amortizing	2	15,000,000.00	14,963,918.05	7.83	1.427	71
Municipal Bonds	1	5,000,000.00	5,058,100.60	2.65	1.461	775
CD's - Interest Monthly/Qtrly	1	15,093,398.38	15,093,398.38	7.90	1.630	229
Federal Agency Coupon Securities	1	15,000,000.00	15,000,000.00	7.85	0.500	1,080
TexPool/TexPool Prime	2	128,687,272.75	128,687,272.75	67.37	0.517	1
TexSTAR	1	348,666.08	348,666.08	0.18	0.197	1
Bank Accounts	5	11,858,386.02	11,858,386.02	6.21	0.019	1
<b>Subtotal</b>	<b>13</b>	<b>190,987,723.23</b>	<b>191,009,741.88</b>	<b>99.99</b>	<b>0.668</b>	<b>130</b>
<b>Total and Average</b>	<b>13</b>	<b>190,987,723.23</b>	<b>191,009,741.88</b>	<b>100.00</b>	<b>0.668</b>	<b>130</b>



INVESTMENT PROFESSIONALS

**City of Cedar Park, Texas**  
**Fund GENL - Consolidated Fund**  
**Investments by Fund**  
**June 30, 2020**

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
<b>Commercial Paper Disc. -Amortizing</b>											
16536HGE5	311	Chesham Finance CP	01/16/2020	4,996,695.83	5,000,000.00	4,996,695.83		1.846	1.872	07/14/2020	13
19121AK91	316	Coca Cola CP	04/13/2020	9,967,222.22	10,000,000.00	9,967,222.22		1.186	1.203	10/09/2020	100
<b>Subtotal and Average</b>				<b>14,963,918.05</b>	<b>15,000,000.00</b>	<b>14,963,918.05</b>		<b>1.407</b>	<b>1.427</b>		<b>70</b>
<b>Federal Agency Coupon Securities</b>											
3134GVR67	320	FHLMC Call Note	06/16/2020	15,000,000.00	15,000,000.00	15,003,261.45	0.500	0.493	0.500	06/16/2023	1,080
<b>Subtotal and Average</b>				<b>15,000,000.00</b>	<b>15,000,000.00</b>	<b>15,003,261.45</b>		<b>0.493</b>	<b>0.500</b>		<b>1,080</b>
<b>Municipal Bonds</b>											
20772J3G5	317	State of Connecticut	04/20/2020	5,058,100.60	5,000,000.00	5,114,450.00	2.020	1.440	1.460	08/15/2022	775
<b>Subtotal and Average</b>				<b>5,058,100.60</b>	<b>5,000,000.00</b>	<b>5,114,450.00</b>		<b>1.441</b>	<b>1.461</b>		<b>775</b>
<b>TexPool/TexPool Prime</b>											
999999993	10027	TexPool	09/30/2006	2,851,254.43	2,851,254.43	2,851,254.43	0.217	0.213	0.216		1
999999996	219	TexPool Prime	09/20/2016	125,836,018.32	125,836,018.32	125,836,018.32	0.524	0.516	0.524		1
<b>Subtotal and Average</b>				<b>128,687,272.75</b>	<b>128,687,272.75</b>	<b>128,687,272.75</b>		<b>0.510</b>	<b>0.517</b>		<b>1</b>
<b>TexSTAR</b>											
999999994	4	TexSTAR	09/30/2006	348,666.08	348,666.08	348,666.08	0.197	0.194	0.197		1
<b>Subtotal and Average</b>				<b>348,666.08</b>	<b>348,666.08</b>	<b>348,666.08</b>		<b>0.195</b>	<b>0.197</b>		<b>1</b>
<b>CD's - Interest Monthly/Qtrly</b>											
172834985C	313	East West Bank	02/13/2020	15,093,398.38	15,093,398.38	15,093,398.38	1.630	1.607	1.630	02/15/2021	229
<b>Subtotal and Average</b>				<b>15,093,398.38</b>	<b>15,093,398.38</b>	<b>15,093,398.38</b>		<b>1.608</b>	<b>1.630</b>		<b>229</b>
<b>Bank Accounts</b>											
1278446578	134	Wells Fargo Business Checking	09/01/2012	2,553.62	2,553.62	2,553.62	0.160	0.157	0.160		1
3012600007	125	Wells Fargo Bus Chkg Invesment	12/15/2011	0.00	0.00	0.00					1
2680662612	113	Wells Fargo Commercial Chkg	03/03/2011	8,015,276.00	8,015,276.00	8,015,276.00					1
3012600007A	314	Wells Fargo Stagecoach Sweep	02/28/2020	7,741.13	7,741.13	7,741.13	0.058	0.056	0.057		1
2680662612A	315	Wells Fargo Stagecoach Sweep	02/26/2020	3,832,815.27	3,832,815.27	3,832,815.27	0.058	0.056	0.057		1
<b>Subtotal and Average</b>				<b>11,858,386.02</b>	<b>11,858,386.02</b>	<b>11,858,386.02</b>		<b>0.018</b>	<b>0.019</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>191,009,741.88</b>	<b>190,987,723.23</b>	<b>191,069,352.73</b>		<b>0.659</b>	<b>0.668</b>		<b>129</b>

Portfolio CPRK  
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 Report Ver. 7.3.6.1



**City of Cedar Park, Texas  
Cash Reconciliation Report  
For the Period April 1, 2020 - June 30, 2020  
Grouped by Fund**

Patterson & Associates  
901 S. MoPac  
Suite 195  
Austin, TX 78746  
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Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
<b>Consolidated Fund</b>											
04/03/2020	307	GENL	Interest	172534292F	5,309,996.73	EWB 5.3M 1.80% Mat. 04/03/2020	04/03/2020	0.00	8,712.51	0.00	8,712.51
04/03/2020	307	GENL	Interest	172534292F	5,309,996.73	EWB 5.3M 1.80% Mat. 04/03/2020	04/03/2020	-8,712.51	0.00	0.00	-8,712.51
04/03/2020	319	GENL	Purchase	172534292G	5,358,133.36	EWB 5.4M 0.10% Mat. 04/11/2020	04/11/2020	-5,358,133.36	0.00	0.00	-5,358,133.36
04/06/2020	294	GENL	Interest	172658804G	5,269,772.41	EWB 5.3M 2.52% Mat. 04/06/2020	04/06/2020	0.00	4,425.18	0.00	4,425.18
04/06/2020	294	GENL	Interest	172658804G	5,269,772.41	EWB 5.3M 2.52% Mat. 04/06/2020	04/06/2020	-4,425.18	0.00	0.00	-4,425.18
04/06/2020	318	GENL	Purchase	172658804H	12,821,646.71	EWB 12.8M 0.10% Mat. 04/11/2020	04/11/2020	-12,821,646.71	0.00	0.00	-12,821,646.71
04/09/2020	304	GENL	Maturity	06742VAT8	8,000,000.00	BARCBK 8.0M 0.00% Mat.	04/09/2020	0.00	0.00	8,000,000.00	8,000,000.00
04/10/2020	318	GENL	Interest	172658804H	12,821,646.71	EWB 12.8M 0.10% Mat. 04/11/2020	04/11/2020	0.00	133.48	0.00	133.48
04/10/2020	318	GENL	Interest	172658804H	12,821,646.71	EWB 12.8M 0.10% Mat. 04/11/2020	04/11/2020	-133.48	0.00	0.00	-133.48
04/10/2020	319	GENL	Interest	172534292G	5,358,133.36	EWB 5.4M 0.10% Mat. 04/11/2020	04/11/2020	0.00	97.61	0.00	97.61
04/10/2020	319	GENL	Interest	172534292G	5,358,133.36	EWB 5.4M 0.10% Mat. 04/11/2020	04/11/2020	-97.61	0.00	0.00	-97.61
04/13/2020	316	GENL	Purchase	19121AK91	10,000,000.00	COCA 10.0M 0.00% Mat. 10/09/2020	10/09/2020	-9,941,327.78	0.00	0.00	-9,941,327.78
04/20/2020	317	GENL	Purchase	20772J3G5	5,000,000.00	CONNST 5.0M 2.02% Mat.	08/15/2022	-5,063,500.00	-18,236.11	0.00	-5,081,736.11
04/30/2020	313	GENL	Interest	172834985C	15,000,000.00	EWB 15.0M 1.63% Mat. 02/15/2021	02/15/2021	0.00	20,152.04	0.00	20,152.04
04/30/2020	313	GENL	Interest	172834985C	15,000,000.00	EWB 15.0M 1.63% Mat. 02/15/2021	02/15/2021	-20,152.04	0.00	0.00	-20,152.04
05/22/2020	308	GENL	Maturity	05971REN0	7,500,000.00	BANSAN 7.5M 0.00% Mat.	05/22/2020	0.00	0.00	7,500,000.00	7,500,000.00
05/28/2020	312	GENL	Interest	3130AJA33	10,000,000.00	FHLBC 10.0M 1.80% Mat.	02/28/2023	0.00	45,000.00	0.00	45,000.00
05/28/2020	312	GENL	Call	3130AJA33	10,000,000.00	0.0M 1.80%	02/28/2023	0.00	0.00	10,000,000.00	10,000,000.00
05/31/2020	313	GENL	Interest	172834985C	15,000,000.00	EWB 15.0M 1.63% Mat. 02/15/2021	02/15/2021	0.00	20,852.16	0.00	20,852.16
05/31/2020	313	GENL	Interest	172834985C	15,000,000.00	EWB 15.0M 1.63% Mat. 02/15/2021	02/15/2021	-20,852.16	0.00	0.00	-20,852.16
06/12/2020	310	GENL	Maturity	62455AFC6	5,000,000.00	MOUNT 5.0M 0.00% Mat.	06/12/2020	0.00	0.00	5,000,000.00	5,000,000.00
06/16/2020	320	GENL	Purchase	3134GVR67	15,000,000.00	FHLMCC 15.0M 0.50% Mat.	06/16/2023	-15,000,000.00	0.00	0.00	-15,000,000.00
06/30/2020	313	GENL	Interest	172834985C	15,000,000.00	EWB 15.0M 1.63% Mat. 02/15/2021	02/15/2021	0.00	20,207.01	0.00	20,207.01
06/30/2020	313	GENL	Interest	172834985C	15,000,000.00	EWB 15.0M 1.63% Mat. 02/15/2021	02/15/2021	-20,207.01	0.00	0.00	-20,207.01
<b>Subtotal</b>								<b>-48,259,187.84</b>	<b>101,343.88</b>	<b>30,500,000.00</b>	<b>-17,657,843.96</b>
<b>Total</b>								<b>-48,259,187.84</b>	<b>101,343.88</b>	<b>30,500,000.00</b>	<b>-17,657,843.96</b>



**City of Cedar Park, Texas  
Purchases Report  
Sorted by Fund - Fund  
April 1, 2020 - June 30, 2020**

Patterson & Associates  
901 S. MoPac  
Suite 195  
Austin, TX 78746  
-

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
<b>Consolidated Fund</b>													
172534292G	319	GENL	RR3	EWB	5,358,133.36	04/03/2020	/ - Monthly	5,358,133.36		0.095	04/11/2020	0.095	0.00
172658804H	318	GENL	RR3	EWB	12,821,646.71	04/06/2020	/ - Monthly	12,821,646.71		0.095	04/11/2020	0.095	0.00
19121AK91	316	GENL	ACP	COCA	10,000,000.00	04/13/2020	10/09 - At Maturity	9,941,327.78			10/09/2020	1.187	9,967,222.22
20772J3G5	317	GENL	MC1	CONNST	5,000,000.00	04/20/2020	08/15 - 02/15	5,063,500.00	18,236.11	2.020	08/15/2022	1.461	5,058,100.60
3134GVR67	320	GENL	FAC	FHLMCC	15,000,000.00	06/16/2020	12/16 - 06/16	15,000,000.00		0.500	06/16/2023	0.500	15,000,000.00
				<b>Subtotal</b>	<b>48,179,780.07</b>			<b>48,184,607.85</b>	<b>18,236.11</b>				<b>30,025,322.82</b>
				<b>Total Purchases</b>	<b>48,179,780.07</b>			<b>48,184,607.85</b>	<b>18,236.11</b>				<b>30,025,322.82</b>



**City of Cedar Park, Texas  
Maturity Report  
Sorted by Maturity Date  
Receipts during April 1, 2020 - June 30, 2020**

Patterson & Associates  
901 S. MoPac  
Suite 195  
Austin, TX 78746  
-

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
06742VAT8	304	GENL	ACP	BARCBK	8,000,000.00	04/09/2020	10/15/2019		8,000,000.00	0.00	8,000,000.00	0.00
05971REN0	308	GENL	ACP	BANSAN	7,500,000.00	05/22/2020	11/25/2019		7,500,000.00	0.00	7,500,000.00	0.00
62455AFC6	310	GENL	ACP	MOUNT	5,000,000.00	06/12/2020	12/18/2019		5,000,000.00	0.00	5,000,000.00	0.00
<b>Total Maturities</b>					<b>20,500,000.00</b>				<b>20,500,000.00</b>	<b>0.00</b>	<b>20,500,000.00</b>	<b>0.00</b>



**City of Cedar Park, Texas  
Sales/Call Report  
Sorted by Fund - Fund  
April 1, 2020 - June 30, 2020**

Patterson & Associates  
901 S. MoPac  
Suite 195  
Austin, TX 78746  
-

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
<b>Consolidated Fund</b>												
3130AJA33	312	GENL	FHLBC FAC	02/28/2020	05/28/2020 02/28/2023	10,000,000.00	1.800	10,000,000.00	10,000,000.00	45,000.00	10,045,000.00 Call	45,000.00
					<b>Subtotal</b>	<b>10,000,000.00</b>		<b>10,000,000.00</b>	<b>10,000,000.00</b>	<b>45,000.00</b>	<b>10,045,000.00</b>	<b>45,000.00</b>
					<b>Total Sales</b>	<b>10,000,000.00</b>		<b>10,000,000.00</b>	<b>10,000,000.00</b>	<b>45,000.00</b>	<b>10,045,000.00</b>	<b>45,000.00</b>



**City of Cedar Park, Texas  
Interest Earnings  
Sorted by Fund - Fund  
April 1, 2020 - June 30, 2020  
Yield on Average Book Value**

Patterson & Associates  
901 S. MoPac  
Suite 195  
Austin, TX 78746  
-

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
<b>Fund: Consolidated Fund</b>												
999999993	10027	GENL	RRP	2,851,254.43	9,258,464.01	10,931,056.64		0.217	0.313	8,533.54	0.00	8,533.54
999999994	4	GENL	RR2	348,666.08	348,409.83	348,523.45		0.197	0.295	256.25	0.00	256.25
3130AJA33	312	GENL	FAC	0.00	10,000,000.00	6,263,736.26	02/28/2023	1.800	1.825	28,500.00	0.00	28,500.00
3134GVR67	320	GENL	FAC	15,000,000.00	0.00	2,472,527.47	06/16/2023	0.500	0.507	3,125.00	0.00	3,125.00
1278446578	134	GENL	RR5	2,553.62	1,752.83	1,980.01		0.160	0.160	0.79	0.00	0.79
172658804G	294	GENL	RR3	0.00	12,817,221.53	704,242.94	04/06/2020	2.520	2.520	4,425.18	0.00	4,425.18
172534292F	307	GENL	RR3	0.00	5,349,420.85	117,569.69	04/03/2020	1.800	1.801	528.03	0.00	528.03
172658804H	318	GENL	RR3	0.00	0.00	563,588.87	04/11/2020	0.095	0.095	133.48	0.00	133.48
172834985C	313	GENL	RR3	15,093,398.38	15,032,187.17	15,053,242.67	02/15/2021	1.630	1.631	61,211.21	0.00	61,211.21
172534292G	319	GENL	RR3	0.00	0.00	412,164.10	04/11/2020	0.095	0.095	97.61	0.00	97.61
16536HGE5	311	GENL	ACP	5,000,000.00	4,973,566.67	4,985,258.33	07/14/2020		1.861	0.00	23,129.16	23,129.16
62455AFC6	310	GENL	ACP	0.00	4,980,500.00	3,948,436.81	06/12/2020		1.981	0.00	19,500.00	19,500.00
999999996	219	GENL	RRP	125,836,018.32	115,617,909.40	119,332,822.06		0.524	0.733	218,108.92	0.00	218,108.92
2680662612	113	GENL	RR5	8,015,276.00	7,696,435.53	7,354,852.54				0.00	0.00	0.00
06742VAT8	304	GENL	ACP	0.00	7,996,302.22	703,154.48	04/09/2020		2.109	0.00	3,697.78	3,697.78
05971REN0	308	GENL	ACP	0.00	7,479,706.25	4,197,721.50	05/22/2020		1.939	0.00	20,293.75	20,293.75
3012600007A	314	GENL	RR5	7,741.13	4,241,481.34	5,441,019.07		0.058	0.144	1,948.99	0.00	1,948.99
2680662612A	315	GENL	RR5	3,832,815.27	0.00	3,072,549.06		0.058	0.070	535.33	0.00	535.33
19121AK91	316	GENL	ACP	10,000,000.00	0.00	8,641,765.63	10/09/2020		1.202	0.00	25,894.44	25,894.44
20772J3G5	317	GENL	MC1	5,000,000.00	0.00	4,004,115.42	08/15/2022	2.020	1.454	19,919.45	-5,399.40	14,520.05
			<b>Subtotal</b>	<b>190,987,723.23</b>	<b>205,793,357.63</b>	<b>198,550,327.02</b>			<b>0.878</b>	<b>347,323.78</b>	<b>87,115.73</b>	<b>434,439.51</b>
			<b>Total</b>	<b>190,987,723.23</b>	<b>205,793,357.63</b>	<b>198,550,327.02</b>			<b>0.878</b>	<b>347,323.78</b>	<b>87,115.73</b>	<b>434,439.51</b>



**City of Cedar Park, Texas**  
**Amortization Schedule**  
**April 1, 2020 - June 30, 2020**  
**Sorted By Fund - Fund**

Patterson & Associates  
 901 S. MoPac  
 Suite 195  
 Austin, TX 78746  
 -

Investment #	Maturity Date	Beginning Par Value				Amounts Amortized				
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Ending Book Value	And Unamortized As of 04/01/2020	Amount Amortized This Period	Amt Amortized Through 06/30/2020	Amount Unamortized Through 06/30/2020
<b>Consolidated Fund</b>										
308	GENL	05/22/2020	7,500,000.00	7,428,772.92	-71,227.08	0.00	50,933.33	20,293.75	71,227.08	0.00
Banco Santander CP							-20,293.75			
304	GENL	04/09/2020	8,000,000.00	7,918,186.67	-81,813.33	0.00	78,115.55	3,697.78	81,813.33	0.00
Barclays Bank CP							-3,697.78			
311	GENL	07/14/2020	5,000,000.00	4,954,250.00	-45,750.00	4,996,695.83	19,316.67	23,129.16	42,445.83	-3,304.17
Chesham Finance CP							-26,433.33			
316	GENL	10/09/2020	10,000,000.00	9,941,327.78	-58,672.22	9,967,222.22	0.00	25,894.44	25,894.44	-32,777.78
Coca Cola CP							-58,672.22			
317	GENL	08/15/2022	5,000,000.00	5,063,500.00	63,500.00	5,058,100.60	0.00	-5,399.40	-5,399.40	58,100.60
State of Connecticut			2.020				63,500.00			
310	GENL	06/12/2020	5,000,000.00	4,952,062.50	-47,937.50	0.00	28,437.50	19,500.00	47,937.50	0.00
Mountcliff Funding CP							-19,500.00			
<b>Subtotal</b>				<b>40,258,099.87</b>	<b>-241,900.13</b>	<b>20,022,018.65</b>	<b>176,803.05</b>	<b>87,115.73</b>	<b>263,918.78</b>	<b>22,018.65</b>
							<b>-65,097.08</b>			
<b>Total</b>				<b>40,258,099.87</b>	<b>-241,900.13</b>	<b>20,022,018.65</b>	<b>176,803.05</b>	<b>87,115.73</b>	<b>263,918.78</b>	<b>22,018.65</b>
							<b>-65,097.08</b>			

Portfolio CPRK

AP

AS (PRF\_ASW) 7.2.1  
Report Ver. 7.3.6.1



**City of Cedar Park, Texas  
Projected Cashflow Report  
Sorted by Monthly  
For the Period July 1, 2020 - January 31, 2021**

Patterson & Associates  
901 S. MoPac  
Suite 195  
Austin, TX 78746  
-

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
<b>July 2020</b>										
07/14/2020	311	GENL	16536HGE5	Maturity	Chesham Finance CP	5,000,000.00	4,954,250.00	5,000,000.00	0.00	5,000,000.00
<b>Total for July 2020</b>						<b>5,000,000.00</b>	<b>4,954,250.00</b>	<b>5,000,000.00</b>	<b>0.00</b>	<b>5,000,000.00</b>
<b>August 2020</b>										
08/15/2020	317	GENL	20772J3G5	Interest	State of Connecticut	0.00	0.00	0.00	50,500.00	50,500.00
<b>Total for August 2020</b>						<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>50,500.00</b>	<b>50,500.00</b>
<b>October 2020</b>										
10/09/2020	316	GENL	19121AK91	Maturity	Coca Cola CP	10,000,000.00	9,941,327.78	10,000,000.00	0.00	10,000,000.00
<b>Total for October 2020</b>						<b>10,000,000.00</b>	<b>9,941,327.78</b>	<b>10,000,000.00</b>	<b>0.00</b>	<b>10,000,000.00</b>
<b>December 2020</b>										
12/16/2020	320	GENL	3134GVR67	Interest	FHLMC Call Note	0.00	0.00	0.00	37,500.00	37,500.00
<b>Total for December 2020</b>						<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>37,500.00</b>	<b>37,500.00</b>
<b>GRAND TOTALS:</b>						<b>15,000,000.00</b>	<b>14,895,577.78</b>	<b>15,000,000.00</b>	<b>88,000.00</b>	<b>15,088,000.00</b>



**City of Cedar Park, Texas**  
**Texas Compliance Change in Val Report**  
**Sorted by Fund**  
**April 1, 2020 - June 30, 2020**

Patterson & Associates  
 901 S. MoPac  
 Suite 195  
 Austin, TX 78746  
 -

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
<b>Fund: Consolidated Fund</b>									
10027	TXPOOL	GENL	09/30/2006	8,533.54	9,258,464.01	8,592,790.42	15,000,000.00	-6,407,209.58	2,851,254.43
999999993	2,851,254.43	0.216	//	8,533.54	9,258,464.01	8,592,790.42	15,000,000.00	-6,407,209.58	2,851,254.43
113	WFCC	GENL	03/03/2011	0.00	7,696,435.53	61,563,150.82	61,244,310.35	318,840.47	8,015,276.00
2680662612	8,015,276.00	0.000	//	0.00	7,696,435.53	61,563,150.82	61,244,310.35	318,840.47	8,015,276.00
125	WFBCI	GENL	12/15/2011	0.00	0.00	47,605,500.53	47,605,500.53	0.00	0.00
3012600007	0.00	0.000	//	0.00	0.00	47,605,500.53	47,605,500.53	0.00	0.00
134	WFBC	GENL	09/01/2012	0.79	1,752.83	800.79	0.00	800.79	2,553.62
1278446578	2,553.62	0.160	//	0.79	1,752.83	800.79	0.00	800.79	2,553.62
219	TXPRIM	GENL	09/20/2016	218,108.92	115,617,909.40	10,218,108.92	0.00	10,218,108.92	125,836,018.32
999999996	125,836,018.32	0.524	//	218,108.92	115,617,909.40	10,218,108.92	0.00	10,218,108.92	125,836,018.32
294	EWB	GENL	04/04/2019	4,425.18	12,817,221.53	4,425.18	12,821,646.71	-12,817,221.53	0.00
172658804G	0.00	0.000	04/06/2020	4,425.18	12,817,221.53	4,425.18	12,821,646.71	-12,817,221.53	0.00
304	BARCBK	GENL	10/15/2019	0.00	7,996,302.22	0.00	8,000,000.00	-7,996,302.22	0.00
06742VAT8	0.00	0.000	04/09/2020	0.00	7,996,302.22	0.00	8,000,000.00	-7,996,302.22	0.00
307	EWB	GENL	10/03/2019	528.03	5,349,420.85	8,712.51	5,358,133.36	-5,349,420.85	0.00
172534292F	0.00	0.000	04/03/2020	8,712.51	5,349,420.85	8,712.51	5,358,133.36	-5,349,420.85	0.00
308	BANSAN	GENL	11/25/2019	0.00	7,479,706.25	0.00	7,500,000.00	-7,479,706.25	0.00
05971RENO	0.00	0.000	05/22/2020	0.00	7,479,706.25	0.00	7,500,000.00	-7,479,706.25	0.00
310	MOUNT	GENL	12/18/2019	0.00	4,980,500.00	0.00	5,000,000.00	-4,980,500.00	0.00
62455AFC6	0.00	0.000	06/12/2020	0.00	4,980,500.00	0.00	5,000,000.00	-4,980,500.00	0.00
311	CHESH	GENL	01/16/2020	0.00	4,973,566.67	0.00	0.00	23,129.16	4,996,695.83
16536HGE5	5,000,000.00	1.846	07/14/2020	0.00	4,973,566.67	0.00	0.00	23,129.16	4,996,695.83

Portfolio CPRK

**City of Cedar Park, Texas**  
**Texas Compliance Change in Val Report**  
**April 1, 2020 - June 30, 2020**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
312	FHLBC	GENL	02/28/2020	28,500.00	10,000,000.00	0.00	10,000,000.00	-10,000,000.00	0.00
3130AJA33	0.00	0.000	02/28/2023	45,000.00	10,010,950.50	0.00	10,000,000.00	-10,010,950.50	0.00
313	EWB	GENL	02/13/2020	61,211.21	15,032,187.17	61,211.21	0.00	61,211.21	15,093,398.38
172834985C	15,093,398.38	1.630	02/15/2021	61,211.21	15,032,187.17	61,211.21	0.00	61,211.21	15,093,398.38
314	WFSTSW	GENL	02/28/2020	1,948.99	4,241,481.34	63,733,225.07	67,962,652.76	-4,233,740.21	7,741.13
3012600007A	7,741.13	0.057	/ /	4,312.52	4,241,481.34	63,733,225.07	67,962,652.76	-4,233,740.21	7,741.13
315	WFSTSW	GENL	02/26/2020	535.33	0.00	26,036,371.70	22,202,452.90	3,832,815.27	3,832,815.27
2680662612A	3,832,815.27	0.057	/ /	1,103.53	0.00	26,036,371.70	22,202,452.90	3,832,815.27	3,832,815.27
316	COCA	GENL	04/13/2020	0.00	0.00	9,941,327.78	0.00	9,967,222.22	9,967,222.22
19121AK91	10,000,000.00	1.186	10/09/2020	0.00	0.00	9,941,327.78	0.00	9,967,222.22	9,967,222.22
317	CONNST	GENL	04/20/2020	19,919.45	0.00	5,063,500.00	0.00	5,058,100.60	5,058,100.60
20772J3G5	5,000,000.00	1.460	08/15/2022	0.00	0.00	5,063,500.00	0.00	5,114,450.00	5,114,450.00
320	FHLMCC	GENL	06/16/2020	3,125.00	0.00	15,000,000.00	0.00	15,000,000.00	15,000,000.00
3134GVR67	15,000,000.00	0.500	06/16/2023	0.00	0.00	15,000,000.00	0.00	15,003,261.45	15,003,261.45
4	TXSTAR	GENL	09/30/2006	256.25	348,409.83	256.25	0.00	256.25	348,666.08
999999994	348,666.08	0.197	/ /	256.25	348,409.83	256.25	0.00	256.25	348,666.08
<b>Sub Totals For: Fund: Consolidated Fund</b>				347,092.69	205,793,357.63	247,829,381.18	262,694,696.61	-14,783,615.75	191,009,741.88
				351,664.45	205,804,308.13	247,829,381.18	262,694,696.61	-14,734,955.40	191,069,352.73
<b>Report Grand Totals:</b>				347,092.69	205,793,357.63	247,829,381.18	262,694,696.61	-14,783,615.75	191,009,741.88
				351,664.45	205,804,308.13	247,829,381.18	262,694,696.61	-14,734,955.40	191,069,352.73