CEDAR PARK

Quarterly Investment Report

As of March 31, 2017

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A Rising Tide Raises All Boats

The Ides of March brought change (to the Roman Empire)awhile back and we repeated it in 2017 . Major forces are at play in the economy.

The Fed hike took overnight rates to **0.75-1.00%** on an economy that "is doing well" according to Ms. Yellen. Three more hikes are anticipated on full employment and price stabilization. The announcement spoke of:

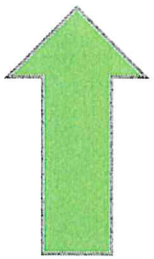
- *business appears to have firmed*
- *inflation is close to the 2% long term objectives*
- *will warrant gradual increases in rates*

Normally this would drive rates across the curve higher but news drove risk assets higher and bond rates lower unexpectedly on a (1) buy on rumor, sell on fact action, (2) relative global rates, (3) talk of four hikes not three, and (4) the US's ability to meet borrowing needs without international capital flows.

The hike was expected and needed. Growth is evident in several sectors. **Employment** continues to trend upward and claims are falling slightly giving consumers some money and confidence. Unemployment claims continue to drift lower as employers hang onto employees. This will translate to higher wages and job stability. Still, economic data doesn't show an economy that's heating up *too* rapidly. Retail sales in February grew at the slowest pace since August 2016 and the Atlanta Fed is still predicting a slow GDP growth in the 1Q somewhat slower than earlier anticipated. And, **consumer spending** was up in January in everything from autos to housing.

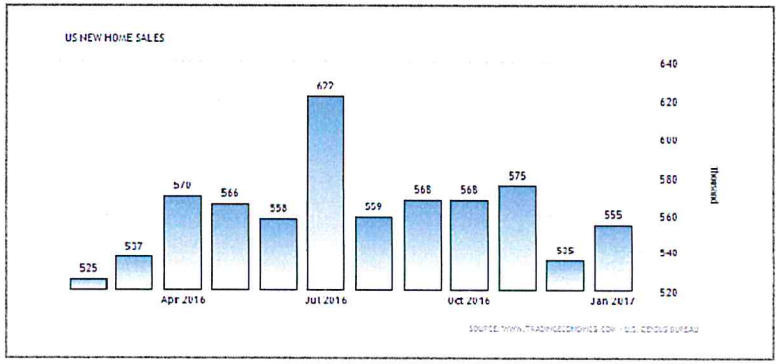
The housing market is over-heating despite the increase in prices and heavy competition for properties. **Home sales** hit a 10 year high this month. The foreclosure explosion is gone and entry level homes are scarce which drives up prices. Mortgage rates are still very low on a relative basis. Entry level home inventories are tight because the construction margins are lower and construction has focused on higher priced homes. Home-builders are blaming that on the lack of construction workers but margins make a better argument.

Employment
Growth
Inflation
Manufacturing
Housing



All the spending has also raised the key inflation factor. The **CPI** made its biggest leap in 4 years and brought the annualized rate to 2.5% well above the Fed's target.

The key as always is the net impact on the **consumer**. The **PCE** (Personal Consumption Expenditure) gauge favored by the Fed jumped to just under 2% - the largest jump since 2012. It is this measure that really indicates purchasing power to keep the run going. It is also reflected in GDP which increased to 2.1% and staying in the 2% range will likely calm FOMC fears and allow for continuing a gradual normalization.



Leaving the Global Financial Crisis Behind

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A Fed hike can always also be a trap because it usually generates strength in the **US dollar**. A surge there could be troubling to exporters. The purchasing managers remain optimistic on this front as shown in the ISM numbers which hit a 3-year high. The outlook was broadly based on orders, production (i.e. jobs), and even exports. The index also saw a slight drop in prices. The index was up in 17 of its 18 sectors.

But seen in a global perspective the rate increase on the longer end of the curve may be tempered by international money flows. Other **central banks** are behind the curve. Japan has inflation resurfacing making a 10 year at 0% unreasonable. ECB is behind with Europe inflation at 2%. Even thought global sluggishness has abated slightly the global rates will still send funds to the US markets and hold rates down.

Germany, the strongest economy in Europe has seen a plunge in its bond yields to negative 2-yr yields which stimulates U.S. bond purchases. This seems to be driven somewhat by the feeling the **euro may not last** out the decade. European investors are concerned about a possible Frexit which probably would destroy the Euro Zone. Netherlands decided to stay with the EU. The British have started to withdraw. N Korea's sabre rattling is unsettling Japan.

G-20 is a gathering of finance ministers and central bank governors. The event is expected to provide signals about current policy, deregulation and trade as many have raised questions regarding what the Trump administration's *"America First"* policies will mean for the world economy.

The French elections in late April (and a run-off in May) will be key to watch. Support for the spoiler Le Pen has reached a temporary plateau. May will also be another major test for Greece as debt comes due and the EU has been reluctant to assist.

Around the world, the deleveraging headwinds resulting from the 2009-2010 cycle are receding which should increase **domestic demand in many markets**. Import volume growth has already recovered in a synchronous fashion across the US, Europe and Japan. This slow recovery should encourage global growth and trade.

There are so many changes domestically and internationally it is hard to say what is or will be "normal".

Rates on the Move

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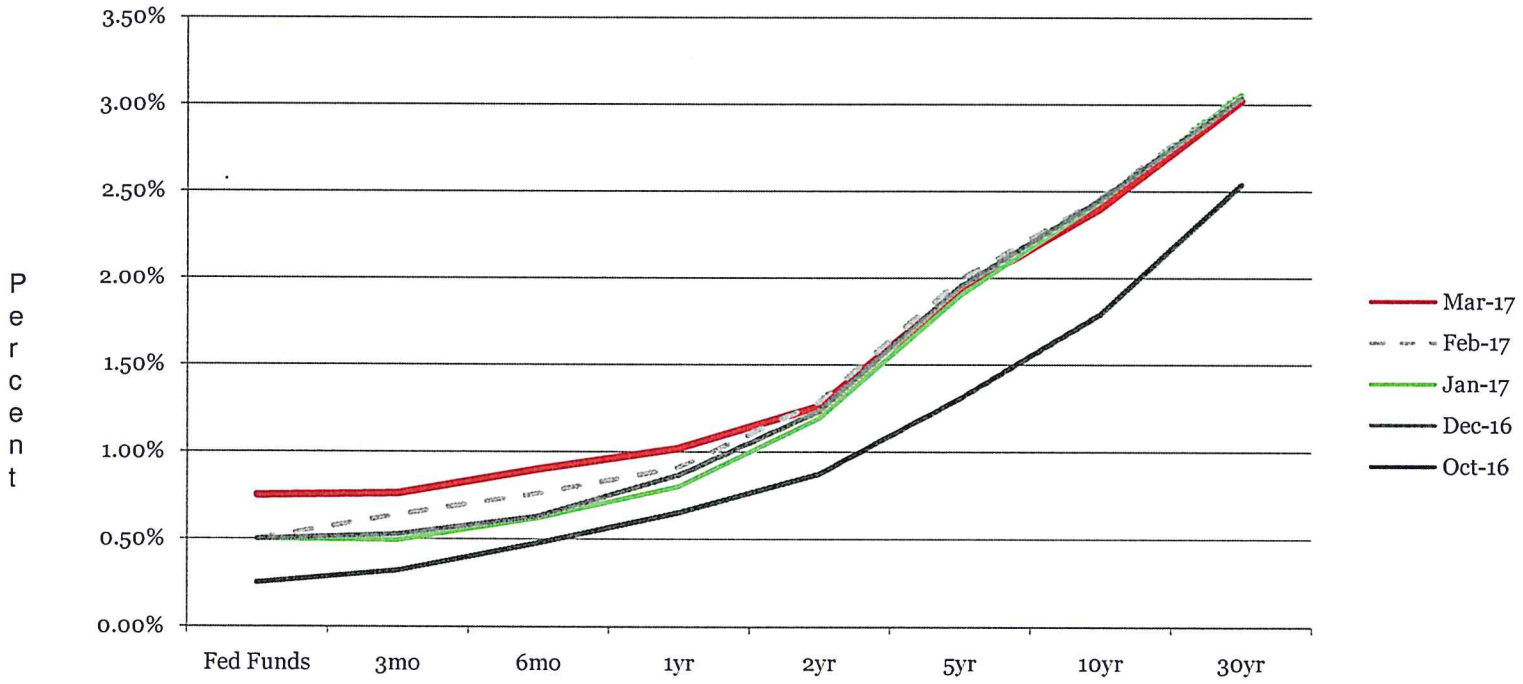
- Rates had already moved up in anticipation of a Fed move in March so they moved very little on the actual news.
- However, with the Administration's failure to move the health care bill through Congress raised widespread fears of other plans and programs and rates moved down markedly for the remainder of the month.
- Concentration on strong economic growth indicators may push rates up again but the bond market appears to be waiting for more Fed news of the number of hikes in 2017.
- Fed Governors are hedging their comments about additional hikes and appear to be moving back to a two hike position for 2017 from the original talk of four hikes back in December.



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

City of Cedar Park, Texas

Quarterly Investment Report
January – March 2017
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 December 31, 2016		***Portfolio as of March 31, 2017***	
Beginning Book Value	$ 195,167,193	Ending Book Value	$ 191,395,864
Beginning Market Value	$ 194,921,774	Ending Market Value	$ 191,187,492
		Investment Income for the period	$ 407,944
Unrealized Gain/Loss	$ (245,419)	Unrealized Gain/Loss	$ (208,372)
		Change in Unrealized Gain/Loss	**$ 37,047**
WAM at Beginning Period Date[1]	181 days	WAM at Ending Period Date[1]	224 days
		Change in Market Value[2]	$ (3,734,282)

Average Yield to Maturity for period **0.861%**
Average Yield 1 year Treasury for period **0.890%**

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

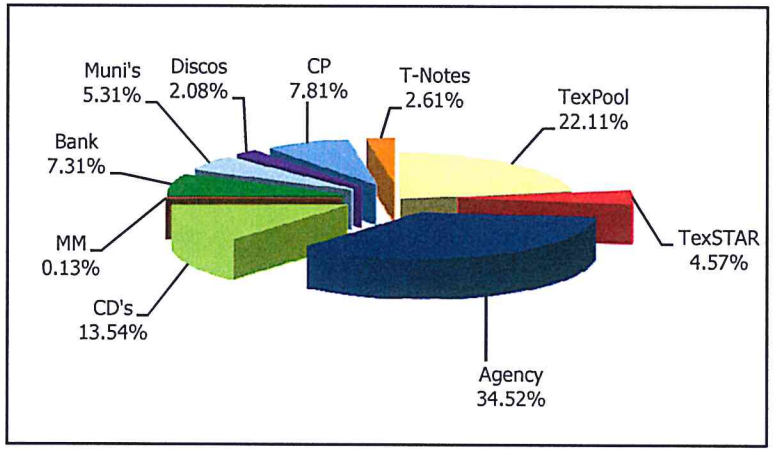
1 **WAM**, represents weighted average maturity.

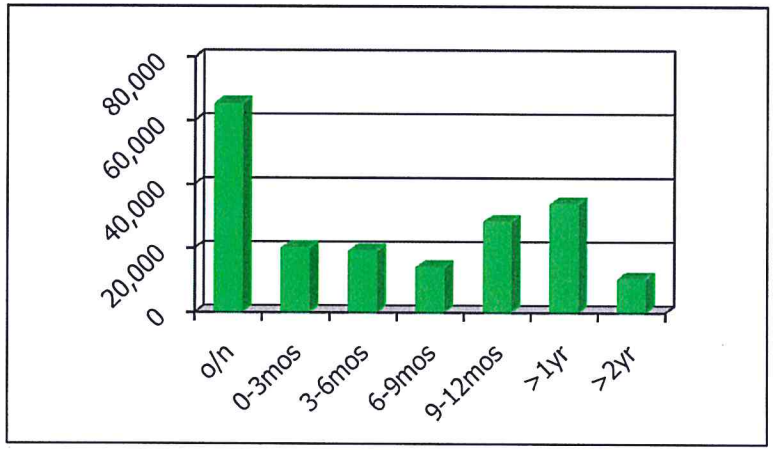
2 ***Change in Market Value***" is required data, but will primarily reflect the receipt and expenditure of the City's funds from quarter to quarter.

Your Portfolio

As of March 31, 2017

- 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 very short-term rates continue to move up with the Fed's move and short term alternatives are available especially for those with access to commercial paper. Rates beyond one year will easily bet the pools.
- Banks remain *uninterested* in new deposits and municipal debt has become less attractive with decreased supply.
- It is time to reduce cash balances and stretch out longer and into the two year area if possible.
- The non-cash portion of your portfolio is yielding 1.01%.





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City of Cedar Park, Texas
Portfolio Management
Portfolio Summary
March 31, 2017

Patterson & Associates
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Suite 195
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Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Commercial Paper Disc. -Amortizing	15,000,000.00	14,948,769.44	14,948,769.44	7.81	148	93	1.329
Federal Agency Coupon Securities	66,100,000.00	65,895,844.00	66,075,807.85	34.52	619	451	1.001
Federal Agency Disc. -Amortizing	4,000,000.00	3,971,290.00	3,976,051.86	2.08	442	243	0.920
Treasury Coupon Securities	5,000,000.00	4,985,350.00	4,995,073.28	2.61	556	425	0.960
Municipal Bonds	10,155,000.00	10,151,451.65	10,165,375.11	5.31	480	249	1.039
TexPool/TexPool Prime	42,327,379.83	42,327,379.83	42,327,379.83	22.12	1	1	0.847
TexSTAR	8,753,821.38	8,753,821.38	8,753,821.38	4.57	1	1	0.627
CD's - Interest Monthly/Qtrly	25,918,500.02	25,918,500.02	25,918,500.02	13.54	365	230	0.878
Money Market Account	248,371.74	248,371.74	248,371.74	0.13	1	1	0.200
Bank Accounts	13,986,713.98	13,986,713.98	13,986,713.98	7.31	1	1	0.074
Investments	**191,489,786.95**	**191,187,492.04**	**191,395,864.49**	**100.00%**	**324**	**224**	**0.889**

Total Earnings	March 31 Month Ending	Fiscal Year To Date
Current Year	145,841.74	725,407.86

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

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City of Cedar Park, Texas
Summary by Type
March 31, 2017
Grouped by Fund

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Consolidated Fund						
CD's - Interest Monthly/Qtrly	4	25,918,500.02	25,918,500.02	13.54	0.878	230
Federal Agency Coupon Securities	15	66,100,000.00	66,075,807.85	34.52	1.001	451
Federal Agency Disc. -Amortizing	2	4,000,000.00	3,976,051.86	2.08	0.920	243
Commercial Paper Disc. -Amortizing	3	15,000,000.00	14,948,769.44	7.81	1.329	93
Treasury Coupon Securities	1	5,000,000.00	4,995,073.28	2.61	0.960	425
Money Market Account	1	248,371.74	248,371.74	0.13	0.200	1
TexPool/TexPool Prime	2	42,327,379.83	42,327,379.83	22.12	0.847	1
TexSTAR	1	8,753,821.38	8,753,821.38	4.57	0.627	1
Municipal Bonds	5	10,155,000.00	10,165,375.11	5.31	1.039	249
Bank Accounts	3	13,986,713.98	13,986,713.98	7.31	0.074	1
Subtotal	**37**	**191,489,786.95**	**191,395,864.49**	**100.00**	**0.889**	**224**
Total and Average	**37**	**191,489,786.95**	**191,395,864.49**	**100.00**	**0.889**	**224**

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City of Cedar Park, Texas
Fund GENL - Consolidated Fund
Investments by Fund
March 31, 2017

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											
40588LUK3	227	Halkin Finance CP	01/20/2017	4,979,411.11	5,000,000.00	4,979,411.11		1.369	1.388	07/19/2017	109
45779PSX7	235	Institutional Secured Fndg CP	03/07/2017	4,990,250.00	5,000,000.00	4,990,250.00		1.173	1.189	05/31/2017	60
76582JUK8	228	Ridgefield Funding CP	01/20/2017	4,979,108.33	5,000,000.00	4,979,108.33		1.389	1.408	07/19/2017	109
		Subtotal and Average		**14,948,769.44**	**15,000,000.00**	**14,948,769.44**		**1.311**	**1.329**		**92**
Federal Agency Coupon Securities											
3133EGUA1	218	FFCB Note	10/06/2016	4,996,330.77	5,000,000.00	4,982,170.00	0.790	0.850	0.861	04/12/2018	376
3133EGUW3	213	FFCB Call Note	09/26/2016	5,000,000.00	5,000,000.00	4,983,670.00	0.880	0.911	0.924	03/20/2018	353
3130A8L84	203	FHLB Note	06/30/2016	4,999,814.58	5,000,000.00	4,997,415.00	0.625	0.631	0.640	06/30/2017	90
3130AAM54	230	FHLB Note	01/30/2017	2,500,000.00	2,500,000.00	2,499,045.00	1.290	1.272	1.290	01/30/2019	669
3130AAM54	231	FHLB Note	01/30/2017	2,500,000.00	2,500,000.00	2,499,045.00	1.290	1.272	1.290	01/30/2019	669
3130A9GW5	215	FHLB Call Note	09/29/2016	5,000,000.00	5,000,000.00	4,975,360.00	1.000	0.986	1.000	06/29/2018	454
3130AA4M7	224	FHLB Call Note	12/02/2016	5,000,000.00	5,000,000.00	4,985,520.00	1.500	1.479	1.500	12/02/2019	975
3134G92H9	226	FHLMC Note	01/06/2017	4,980,400.00	5,000,000.00	4,979,165.00	0.850	1.134	1.149	07/27/2018	482
3134G9G68	202	FHLMC Call Note	06/30/2016	3,100,000.00	3,100,000.00	3,096,559.00	0.650	0.641	0.650	09/29/2017	181
3134G76E6	209	FHLMC Call Note	09/14/2016	5,000,000.00	5,000,000.00	4,996,560.00	0.800	0.788	0.799	11/02/2017	215
3134GAMD3	214	FHLMC Call Note	09/28/2016	5,000,000.00	5,000,000.00	4,985,435.00	1.050	1.035	1.050	09/28/2018	545
3135G0P64	216	FNMA Call Note	09/30/2016	5,000,000.00	5,000,000.00	4,932,970.00	1.300	1.282	1.300	09/30/2019	912
3132X0HY0	206	FAMCA Note	07/27/2016	5,000,000.00	5,000,000.00	4,996,325.00	0.700	0.690	0.700	07/27/2017	117
3132X0LM1	222	FAMCA Note	11/21/2016	2,999,262.50	3,000,000.00	2,992,005.00	1.100	1.099	1.115	11/21/2018	599
3132X0NF4	229	FAMCA Note	01/25/2017	5,000,000.00	5,000,000.00	4,994,600.00	0.950	0.936	0.950	01/25/2018	299
		Subtotal and Average		**66,075,807.85**	**66,100,000.00**	**65,895,844.00**		**0.988**	**1.001**		**450**
Federal Agency Disc. -Amortizing											
31771EAC5	210	FICO Strip Gov't Agency	09/14/2016	1,988,025.93	2,000,000.00	1,985,632.00		0.907	0.920	11/30/2017	243
31771EAB7	211	FICO Strip Gov't Agency	09/14/2016	1,988,025.93	2,000,000.00	1,985,658.00		0.907	0.920	11/30/2017	243
		Subtotal and Average		**3,976,051.86**	**4,000,000.00**	**3,971,290.00**		**0.908**	**0.920**		**243**
Treasury Coupon Securities											
912828R51	223	U.S. Treasury Note	11/21/2016	4,995,073.28	5,000,000.00	4,985,350.00	0.875	0.947	0.960	05/31/2018	425
		Subtotal and Average		**4,995,073.28**	**5,000,000.00**	**4,985,350.00**		**0.947**	**0.960**		**425**

Fund GENL - Consolidated Fund
Investments by Fund
March 31, 2017

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Municipal Bonds											
4625826D4	183	Iowa State University	05/21/2015	1,158,602.69	1,155,000.00	1,157,806.65	2.000	0.729	0.739	07/01/2017	91
476576KT9	201	Jersey City NJ	06/24/2016	5,006,772.42	5,000,000.00	5,001,100.00	1.500	0.887	0.900	06/23/2017	83
882806FH0	232	Texas Tech University	02/22/2017	2,500,000.00	2,500,000.00	2,493,750.00	1.070	1.055	1.070	02/15/2018	320
882806FJ6	233	Texas Tech University	02/22/2017	1,000,000.00	1,000,000.00	999,170.00	1.562	1.540	1.562	02/15/2019	685
882806FK3	234	Texas Tech University	02/22/2017	500,000.00	500,000.00	499,625.00	1.925	1.898	1.925	02/15/2020	1,050
		Subtotal and Average		**10,165,375.11**	**10,155,000.00**	**10,151,451.65**		**1.025**	**1.039**		**248**
TexPool/TexPool Prime											
999999993	10027	TexPool	09/30/2006	14,706,920.10	14,706,920.10	14,706,920.10	0.622	0.613	0.622		1
999999996	219	TexPool Prime	09/20/2016	27,620,459.73	27,620,459.73	27,620,459.73	0.967	0.953	0.966		1
		Subtotal and Average		**42,327,379.83**	**42,327,379.83**	**42,327,379.83**		**0.835**	**0.847**		**1**
TexSTAR											
999999994	4	TexSTAR	09/30/2006	8,753,821.38	8,753,821.38	8,753,821.38	0.627	0.618	0.626		1
		Subtotal and Average		**8,753,821.38**	**8,753,821.38**	**8,753,821.38**		**0.618**	**0.627**		**1**
CD's - Interest Monthly/Qtrly											
172658804C	195	East West Bank	04/03/2016	5,083,872.43	5,083,872.43	5,083,872.43	0.720	0.710	0.720	04/03/2017	2
172534292C	220	East West Bank	10/03/2016	5,070,255.65	5,070,255.65	5,070,255.65	0.750	0.739	0.750	10/03/2017	185
172834985	237	East West Bank	02/13/2017	15,519,371.94	15,519,371.94	15,519,371.94	0.970	0.956	0.970	02/13/2018	318
26047B	236	Pioneer Bank CD	02/20/2017	245,000.00	245,000.00	245,000.00	1.000	0.986	1.000	02/20/2018	325
		Subtotal and Average		**25,918,500.02**	**25,918,500.02**	**25,918,500.02**		**0.866**	**0.878**		**230**
Money Market Account											
3002177	74	Texas Security Bank Bus. MM	06/04/2009	248,371.74	248,371.74	248,371.74	0.200	0.197	0.200		1
		Subtotal and Average		**248,371.74**	**248,371.74**	**248,371.74**		**0.197**	**0.200**		**1**
Bank Accounts											
1278446578	134	Wells Fargo Business Checking	09/01/2012	87,734.54	87,734.54	87,734.54	0.050	0.049	0.050		1
3012600007	125	Wells Fargo Bus Chkg Invesment	12/15/2011	5,369,900.92	5,369,900.92	5,369,900.92	0.050	0.049	0.050		1
2680662612	113	Wells Fargo Choice IV Master	03/03/2011	8,529,078.52	8,529,078.52	8,529,078.52	0.090	0.088	0.090		1
		Subtotal and Average		**13,986,713.98**	**13,986,713.98**	**13,986,713.98**		**0.073**	**0.074**		**1**

Fund GENL - Consolidated Fund
Investments by Fund
March 31, 2017

CUSIP	Investment #	Issuer	Purchase Date	Book Value		Market Value	Current Rate	YTM 360	YTM 365	
		Total Investments and Average		191,395,864.49	191,489,786.95	191,187,492.04		0.877	0.889	223

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City of Cedar Park, Texas
Cash Reconciliation Report
For the Period January 1, 2017 - March 31, 2017
Grouped by Fund

Patterson & Associates
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Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Consolidated Fund											
01/01/2017	183	GENL	Interest	4625826D4	1,155,000.00	IOWAST 1.2M 2.00% Mat.	07/01/2017	0.00	11,550.00	0.00	11,550.00
01/04/2017	217	GENL	Maturity	62455AN45	5,000,000.00	MOUNT 5.0M 0.00% Mat.	01/04/2017	0.00	0.00	5,000,000.00	5,000,000.00
01/06/2017	226	GENL	Purchase	3134G92H9	5,000,000.00	FHLMC 5.0M 0.85% Mat. 07/27/201	07/27/2018	-4,976,900.00	-18,770.83	0.00	-4,995,670.83
01/20/2017	227	GENL	Purchase	40588LUK3	5,000,000.00	HALKIN 5.0M 0.00% Mat.	07/19/2017	-4,966,000.00	0.00	0.00	-4,966,000.00
01/20/2017	228	GENL	Purchase	76582JUK8	5,000,000.00	RIDGE 5.0M 0.00% Mat. 07/19/2017	07/19/2017	-4,965,500.00	0.00	0.00	-4,965,500.00
01/25/2017	229	GENL	Purchase	3132X0NF4	5,000,000.00	FRMAC 5.0M 0.95% Mat.	01/25/2018	-5,000,000.00	0.00	0.00	-5,000,000.00
01/27/2017	206	GENL	Interest	3132X0HY0	5,000,000.00	FRMAC 5.0M 0.70% Mat.	07/27/2017	0.00	17,500.00	0.00	17,500.00
01/27/2017	226	GENL	Interest	3134G92H9	5,000,000.00	FHLMC 5.0M 0.85% Mat. 07/27/201	07/27/2018	0.00	21,250.00	0.00	21,250.00
01/30/2017	230	GENL	Purchase	3130AAM54	2,500,000.00	FHLB 2.5M 1.29% Mat. 01/30/2019	01/30/2019	-2,500,000.00	0.00	0.00	-2,500,000.00
01/30/2017	231	GENL	Purchase	3130AAM54	2,500,000.00	FHLB 2.5M 1.29% Mat. 01/30/2019	01/30/2019	-2,500,000.00	0.00	0.00	-2,500,000.00
02/03/2017	221	GENL	Maturity	16536HP39	5,000,000.00	CHESH 5.0M 0.00% Mat. 02/03/201	02/03/2017	0.00	0.00	5,000,000.00	5,000,000.00
02/10/2017	197	GENL	Maturity	313385BS4	14,500,000.00	FHDN 14.5M 0.00% Mat. 02/10/201	02/10/2017	0.00	0.00	14,500,000.00	14,500,000.00
02/13/2017	237	GENL	Purchase	172834985	15,500,000.00	EWB 15.5M 0.97% Mat. 02/13/2018	02/13/2018	-15,500,000.00	0.00	0.00	-15,500,000.00
02/14/2017	193	GENL	Interest	16229A	247,701.85	CNBCD 0.2M 0.65% Mat.	02/14/2017	0.00	1,614.47	0.00	1,614.47
02/14/2017	193	GENL	Maturity	16229A	247,701.85	CNBCD 0.2M 0.65% Mat.	02/14/2017	0.00	0.00	247,701.85	247,701.85
02/15/2017	212	GENL	Interest	3494604Z5	5,000,000.00	FWISD 5.0M 2.00% Mat. 02/15/2017	02/15/2017	0.00	42,222.22	0.00	42,222.22
02/15/2017	212	GENL	Maturity	3494604Z5	5,000,000.00	FWISD 5.0M 2.00% Mat. 02/15/2017	02/15/2017	0.00	0.00	5,000,000.00	5,000,000.00
02/20/2017	194	GENL	Interest	26047A	245,000.00	PBKCD 0.2M 0.95% Mat. 02/20/201	02/20/2017	0.00	2,333.88	0.00	2,333.88
02/20/2017	194	GENL	Maturity	26047A	245,000.00	PBKCD 0.2M 0.95% Mat. 02/20/201	02/20/2017	0.00	0.00	245,000.00	245,000.00
02/20/2017	236	GENL	Purchase	26047B	245,000.00	PBKCD 0.2M 1.00% Mat. 02/20/201	02/20/2018	-245,000.00	0.00	0.00	-245,000.00
02/22/2017	232	GENL	Purchase	882806FH0	2,500,000.00	TXTECH 2.5M 1.07% Mat.	02/15/2018	-2,500,000.00	0.00	0.00	-2,500,000.00
02/22/2017	233	GENL	Purchase	882806FJ6	1,000,000.00	TXTECH 1.0M 1.56% Mat.	02/15/2019	-1,000,000.00	0.00	0.00	-1,000,000.00
02/22/2017	234	GENL	Purchase	882806FK3	500,000.00	TXTECH 0.5M 1.93% Mat.	02/15/2020	-500,000.00	0.00	0.00	-500,000.00
03/02/2017	225	GENL	Maturity	27873JQ24	5,000,000.00	EBURY 5.0M 0.00% Mat. 03/02/201	03/02/2017	0.00	0.00	5,000,000.00	5,000,000.00
03/07/2017	235	GENL	Purchase	45779PSX7	5,000,000.00	INSCFD 5.0M 0.00% Mat.	05/31/2017	-4,986,187.50	0.00	0.00	-4,986,187.50
03/20/2017	213	GENL	Interest	3133EGUW3	5,000,000.00	FFCBC 5.0M 0.88% Mat. 03/20/201	03/20/2018	0.00	22,000.00	0.00	22,000.00
03/20/2017	236	GENL	Interest	26047B	245,000.00	PBKCD 0.2M 1.00% Mat. 02/20/201	02/20/2018	0.00	187.95	0.00	187.95
03/28/2017	214	GENL	Interest	3134GAMD3	5,000,000.00	FHLMCC 5.0M 1.05% Mat.	09/28/2018	0.00	26,250.00	0.00	26,250.00
03/29/2017	202	GENL	Interest	3134G9G68	3,100,000.00	FHLMCC 3.1M 0.65% Mat.	09/29/2017	0.00	10,075.00	0.00	10,075.00
03/30/2017	216	GENL	Interest	3135G0P64	5,000,000.00	FNMAC 5.0M 1.30% Mat.	09/30/2019	0.00	32,500.00	0.00	32,500.00
03/31/2017	220	GENL	Interest	172534292C	5,051,537.52	EWB 5.1M 0.75% Mat. 10/03/2017	10/03/2017	0.00	9,367.72	0.00	9,367.72
03/31/2017	220	GENL	Interest	172534292C	5,051,537.52	EWB 5.1M 0.75% Mat. 10/03/2017	10/03/2017	-9,367.72	0.00	0.00	-9,367.72
03/31/2017	237	GENL	Interest	172834985	15,500,000.00	EWB 15.5M 0.97% Mat. 02/13/2018	02/13/2018	0.00	19,371.94	0.00	19,371.94
03/31/2017	237	GENL	Interest	172834985	15,500,000.00	EWB 15.5M 0.97% Mat. 02/13/2018	02/13/2018	-19,371.94	0.00	0.00	-19,371.94
							Subtotal	**-49,668,327.16**	**197,452.35**	**34,992,701.85**	**-14,478,172.96**
							Total	**-49,668,327.16**	**197,452.35**	**34,992,701.85**	**-14,478,172.96**

PATTERSON & ASSOCIATES

INVESTMENT PROFESSIONALS

City of Cedar Park, Texas
Purchases Report
Sorted by Fund - Fund
January 1, 2017 - March 31, 2017

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
Consolidated Fund													
3134G92H9	226	GENL	FAC	FHLMC	5,000,000.00	01/06/2017	01/27 - 07/27	4,976,900.00	Received	0.850	07/27/2018	1.150	4,980,400.00
40588LUK3	227	GENL	ACP	HALKIN	5,000,000.00	01/20/2017	07/19 - At Maturity	4,966,000.00			07/19/2017	1.369	4,979,411.11
76582JUK8	228	GENL	ACP	RIDGE	5,000,000.00	01/20/2017	07/19 - At Maturity	4,965,500.00			07/19/2017	1.390	4,979,108.33
3132X0NF4	229	GENL	FAC	FRMAC	5,000,000.00	01/25/2017	07/25 - 01/25	5,000,000.00		0.950	01/25/2018	0.950	5,000,000.00
3130AAM54	230	GENL	FAC	FHLB	2,500,000.00	01/30/2017	07/30 - 01/30	2,500,000.00		1.290	01/30/2019	1.290	2,500,000.00
3130AAM54	231	GENL	FAC	FHLB	2,500,000.00	01/30/2017	07/30 - 01/30	2,500,000.00		1.290	01/30/2019	1.290	2,500,000.00
172834985	237	GENL	RR3	EWB	15,500,000.00	02/13/2017	/ - Quarterly	15,500,000.00		0.970	02/13/2018	0.970	15,519,371.94
26047B	236	GENL	RR3	PBKCD	245,000.00	02/20/2017	/ - Monthly	245,000.00		1.000	02/20/2018	1.000	245,000.00
882806FH0	232	GENL	MC1	TXTECH	2,500,000.00	02/22/2017	08/15 - 02/15	2,500,000.00		1.070	02/15/2018	1.070	2,500,000.00
882806FJ6	233	GENL	MC1	TXTECH	1,000,000.00	02/22/2017	08/15 - 02/15	1,000,000.00		1.562	02/15/2019	1.562	1,000,000.00
882806FK3	234	GENL	MC1	TXTECH	500,000.00	02/22/2017	08/15 - 02/15	500,000.00		1.925	02/15/2020	1.925	500,000.00
45779PSX7	235	GENL	ACP	INSCFD	5,000,000.00	03/07/2017	05/31 - At Maturity	4,986,187.50			05/31/2017	1.173	4,990,250.00
				Subtotal	**49,745,000.00**			**49,639,587.50**	**0.00**				**49,693,541.38**
				Total Purchases	**49,745,000.00**			**49,639,587.50**	**0.00**				**49,693,541.38**

Received = Accrued Interest at Purchase was received by report ending date.

PATTERSON & ASSOCIATES

INVESTMENT PROFESSIONALS

City of Cedar Park, Texas
Maturity Report
Sorted by Maturity Date
Amounts due during January 1, 2017 - March 31, 2017

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
62455AN45	217	GENL	ACP	MOUNT	5,000,000.00	01/04/2017	10/05/2016		5,000,000.00	0.00	5,000,000.00	0.00
16536HP39	221	GENL	ACP	CHESH	5,000,000.00	02/03/2017	11/07/2016		5,000,000.00	0.00	5,000,000.00	0.00
313385BS4	197	GENL	AFD	FHDN	14,500,000.00	02/10/2017	04/12/2016		14,500,000.00	0.00	14,500,000.00	0.00
16229A	193	GENL	BCD	CNBCD	247,701.85	02/14/2017	02/14/2016	0.650	247,701.85	1,614.47	249,316.32	1,614.47
3494604Z5	212	GENL	MC1	FWISD	5,000,000.00	02/15/2017	09/15/2016	2.000	5,000,000.00	42,222.22	5,042,222.22	42,222.22
26047A	194	GENL	BCD	PBKCD	245,000.00	02/20/2017	02/20/2016	0.950	245,000.00	2,333.88	247,333.88	2,333.88
27873JQ24	225	GENL	ACP	EBURY	5,000,000.00	03/02/2017	12/06/2016		5,000,000.00	0.00	5,000,000.00	0.00
			Total Maturities		**34,992,701.85**				**34,992,701.85**	**46,170.57**	**35,038,872.42**	**46,170.57**

PATTERSON & ASSOCIATES

INVESTMENT PROFESSIONALS

City of Cedar Park, Texas
Interest Earnings
Sorted by Fund - Fund
January 1, 2017 - March 31, 2017
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	Adjusted Interest Earnings: Amortization/ Accretion	Adjusted Interest Earnings: Adjusted Interest Earnings
Fund: Consolidated Fund												
3134G92H9	226	GENL	FAC	5,000,000.00	0.00	4,702,079.15	07/27/2018	0.850	1.167	10,034.73	3,500.00	13,534.73
3133EGUA1	218	GENL	FAC	5,000,000.00	4,995,440.66	4,995,890.99	04/12/2018	0.790	0.874	9,875.00	890.11	10,765.11
3130A8L84	203	GENL	FAC	5,000,000.00	4,999,627.08	4,999,721.90	06/30/2017	0.625	0.649	7,812.50	187.50	8,000.00
3130AAM54	231	GENL	FAC	2,500,000.00	0.00	1,694,444.44	01/30/2019	1.290	1.308	5,464.58	0.00	5,464.58
3130AAM54	230	GENL	FAC	2,500,000.00	0.00	1,694,444.44	01/30/2019	1.290	1.308	5,464.58	0.00	5,464.58
912828R51	223	GENL	TRC	5,000,000.00	4,994,029.97	4,994,557.42	05/31/2018	0.875	0.963	10,817.31	1,043.31	11,860.62
999999993	10027	GENL	RRP	14,706,920.10	40,818,503.73	28,206,619.15		0.622	0.565	39,325.52	0.00	39,325.52
999999994	4	GENL	RR2	8,753,821.38	8,741,403.28	8,745,473.38		0.627	0.576	12,418.10	0.00	12,418.10
313385BS4	197	GENL	AFD	0.00	14,491,622.22	6,442,629.26	02/10/2017		0.527	0.00	8,377.78	8,377.78
3135G0P64	216	GENL	FAC	5,000,000.00	5,000,000.00	5,000,000.00	09/30/2019	1.300	1.318	16,250.00	0.00	16,250.00
3130AA4M7	224	GENL	FAC	5,000,000.00	5,000,000.00	5,000,000.00	12/02/2019	1.500	1.521	18,750.00	0.00	18,750.00
3130A9GW5	215	GENL	FAC	5,000,000.00	5,000,000.00	5,000,000.00	06/29/2018	1.000	1.014	12,500.00	0.00	12,500.00
3133EGUW3	213	GENL	FAC	5,000,000.00	5,000,000.00	5,000,000.00	03/20/2018	0.880	0.892	11,000.00	0.00	11,000.00
3134G9G68	202	GENL	FAC	3,100,000.00	3,100,000.00	3,100,000.00	09/29/2017	0.650	0.659	5,037.50	0.00	5,037.50
3134GAMD3	214	GENL	FAC	5,000,000.00	5,000,000.00	5,000,000.00	09/28/2018	1.050	1.065	13,125.00	0.00	13,125.00
3134G76E6	209	GENL	FAC	5,000,000.00	5,000,000.00	5,000,000.00	11/02/2017	0.800	0.811	10,000.00	0.00	10,000.00
1278446578	134	GENL	RR5	87,734.54	84,227.96	86,372.80		0.050	0.045	9.58	0.00	9.58
3002177	74	GENL	RR4	248,371.74	248,249.60	248,291.62		0.200	0.200	122.14	0.00	122.14
172658804C	195	GENL	RR3	5,083,872.43	5,083,872.43	5,083,872.43	04/03/2017	0.720	0.720	9,025.61	0.00	9,025.61
172834985	237	GENL	RR3	15,519,371.94	0.00	8,094,659.69	02/13/2018	0.970	0.971	19,371.94	0.00	19,371.94
172534292C	220	GENL	RR3	5,070,255.65	5,060,887.93	5,060,992.02	10/03/2017	0.750	0.751	9,367.72	0.00	9,367.72
4625826D4	183	GENL	MC1	1,155,000.00	1,162,205.38	1,160,382.68	07/01/2017	2.000	0.759	5,775.00	-3,602.69	2,172.31
26047B	236	GENL	RR3	245,000.00	0.00	108,888.89	02/20/2018	1.000	1.000	268.50	0.00	268.50
26047A	194	GENL	BCD	0.00	245,000.00	136,111.11	02/20/2017	0.950	0.950	318.84	0.00	318.84
16229A	193	GENL	BCD	0.00	247,701.85	121,098.68	02/14/2017	0.650	0.650	194.09	0.00	194.09
3012600007	125	GENL	RR5	5,369,900.92	599,497.78	3,733,336.12		0.050	0.045	414.25	0.00	414.25
2680662612	113	GENL	RR5	8,529,078.52	5,762,006.98	7,863,696.61		0.090	0.092	1,779.91	0.00	1,779.91
16536HP39	221	GENL	ACP	0.00	4,995,645.83	1,832,559.26	02/03/2017		0.964	0.00	4,354.17	4,354.17
76582JUK8	228	GENL	ACP	5,000,000.00	0.00	3,922,671.11	07/19/2017		1.407	0.00	13,608.33	13,608.33
27873JQ24	225	GENL	ACP	0.00	4,991,916.67	3,330,683.80	03/02/2017		0.984	0.00	8,083.33	8,083.33

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	Adjusted Interest Earnings: Amortization/ Accretion	Adjusted Interest Earnings: Adjusted Interest Earnings
Fund: Consolidated Fund												
476576KT9	201	GENL	MC1	5,000,000.00	5,014,205.57	5,010,444.95	06/23/2017	1.500	0.916	18,750.00	-7,433.15	11,316.85
62455AN45	217	GENL	ACP	0.00	4,999,562.50	166,661.81	01/04/2017		1.065	0.00	437.50	437.50
3132X0HY0	206	GENL	FAC	5,000,000.00	5,000,000.00	5,000,000.00	07/27/2017	0.700	0.710	8,750.00	0.00	8,750.00
3132X0NF4	229	GENL	FAC	5,000,000.00	0.00	3,666,666.67	01/25/2018	0.950	0.963	8,708.33	0.00	8,708.33
3132X0LM1	222	GENL	FAC	3,000,000.00	2,999,150.00	2,999,206.92	11/21/2018	1.100	1.131	8,250.00	112.50	8,362.50
31771EAB7	211	GENL	AFD	2,000,000.00	1,983,591.09	1,985,833.14	11/30/2017		0.906	0.00	4,434.84	4,434.84
31771EAC5	210	GENL	AFD	2,000,000.00	1,983,591.09	1,985,833.14	11/30/2017		0.906	0.00	4,434.84	4,434.84
3494604Z5	212	GENL	MC1	0.00	5,008,213.33	2,501,991.11	02/15/2017	2.000	0.650	12,222.22	-8,213.33	4,008.89
999999996	219	GENL	RRP	27,620,459.73	27,557,039.73	27,578,333.72		0.967	0.933	63,420.00	0.00	63,420.00
40588LUK3	227	GENL	ACP	5,000,000.00	0.00	3,922,986.67	07/19/2017		1.386	0.00	13,411.11	13,411.11
882806FK3	234	GENL	MC1	500,000.00	0.00	211,111.11	02/15/2020	1.925	2.003	1,042.71	0.00	1,042.71
882806FH0	232	GENL	MC1	2,500,000.00	0.00	1,055,555.56	02/15/2018	1.070	1.113	2,897.92	0.00	2,897.92
882806FJ6	233	GENL	MC1	1,000,000.00	0.00	422,222.22	02/15/2019	1.562	1.625	1,692.17	0.00	1,692.17
45779PSX7	235	GENL	ACP	5,000,000.00	0.00	1,385,638.89	05/31/2017		1.189	0.00	4,062.50	4,062.50
			Subtotal	**191,489,786.95**	**195,167,192.66**	**198,251,962.85**			**0.835**	**360,255.75**	**47,688.65**	**407,944.40**
			Total	**191,489,786.95**	**195,167,192.66**	**198,251,962.85**			**0.835**	**360,255.75**	**47,688.65**	**407,944.40**

PATTERSON & ASSOCIATES

INVESTMENT PROFESSIONALS

City of Cedar Park, Texas
Amortization Schedule
January 1, 2017 - March 31, 2017
Sorted By Fund - Fund

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

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 01/01/2017	Amount Amortized This Period	Amt Amortized Through 03/31/2017	Amount Unamortized Through 03/31/2017
Consolidated Fund										
221 Chesham Finance CP	GENL	02/03/2017	5,000,000.00	4,988,388.89	-11,611.11	0.00	7,256.94 -4,354.17	4,354.17	11,611.11	0.00
225 Ebury Finance CP	GENL	03/02/2017	5,000,000.00	4,988,413.89	-11,586.11	0.00	3,502.78 -8,083.33	8,083.33	11,586.11	0.00
218 FFCB Note	GENL	04/12/2018	5,000,000.00 0.790	4,994,600.00	-5,400.00	4,996,330.77	840.66 -4,559.34	890.11	1,730.77	-3,669.23
213 FFCB Call Note	GENL	03/20/2018 12/20/2016	5,000,000.00 0.880	4,996,750.00	-3,250.00	5,000,000.00	3,250.00 0.00	0.00	3,250.00	0.00
197 FHLB DN	GENL	02/10/2017	14,500,000.00	14,436,328.89	-63,671.11	0.00	55,293.33 -8,377.78	8,377.78	63,671.11	0.00
203 FHLB Note	GENL	06/30/2017	5,000,000.00 0.625	4,999,250.00	-750.00	4,999,814.58	377.08 -372.92	187.50	564.58	-185.42
226 FHLMC Note	GENL	07/27/2018	5,000,000.00 0.850	4,976,900.00	-23,100.00	4,980,400.00	0.00 -23,100.00	3,500.00	3,500.00	-19,600.00
210 FICO Strip Gov't Agency	GENL	11/30/2017	2,000,000.00	1,978,220.00	-21,780.00	1,988,025.93	5,371.09 -16,408.91	4,434.84	9,805.93	-11,974.07
211 FICO Strip Gov't Agency	GENL	11/30/2017	2,000,000.00	1,978,220.00	-21,780.00	1,988,025.93	5,371.09 -16,408.91	4,434.84	9,805.93	-11,974.07
222 FAMCA Note	GENL	11/21/2018	3,000,000.00 1.100	2,999,100.00	-900.00	2,999,262.50	50.00 -850.00	112.50	162.50	-737.50
212 Fort Worth ISD	GENL	02/15/2017	5,000,000.00 2.000	5,028,000.00	28,000.00	0.00	-19,786.67 8,213.33	-8,213.33	-28,000.00	0.00
227 Halkin Finance CP	GENL	07/19/2017	5,000,000.00	4,966,000.00	-34,000.00	4,979,411.11	0.00 -34,000.00	13,411.11	13,411.11	-20,588.89
235 Institutional Secured Fndg CP	GENL	05/31/2017	5,000,000.00	4,986,187.50	-13,812.50	4,990,250.00	0.00 -13,812.50	4,062.50	4,062.50	-9,750.00
183 Iowa State University	GENL	07/01/2017	1,155,000.00 2.000	1,185,422.70	30,422.70	1,158,602.69	-23,217.32 7,205.38	-3,602.69	-26,820.01	3,602.69
201 Jersey City NJ	GENL	06/23/2017	5,000,000.00 1.500	5,029,650.00	29,650.00	5,006,772.42	-15,444.43 14,205.57	-7,433.15	-22,877.58	6,772.42
217 Mountcliff Funding CP	GENL	01/04/2017	5,000,000.00	4,986,729.17	-13,270.83	0.00	12,833.33 -437.50	437.50	13,270.83	0.00
228 Ridgefield Funding CP	GENL	07/19/2017	5,000,000.00	4,965,500.00	-34,500.00	4,979,108.33	0.00 -34,500.00	13,608.33	13,608.33	-20,891.67

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 01/01/2017	Amount Amortized This Period	Amt Amortized Through 03/31/2017	Amount Unamortized Through 03/31/2017
Consolidated Fund										
223 U.S. Treasury Note	GENL	05/31/2018	5,000,000.00 0.875	4,993,554.69	-6,445.31	4,995,073.28	475.28 -5,970.03	1,043.31	1,518.59	-4,926.72
			Subtotal	**87,477,215.73**	**-177,784.27**	**53,061,077.54**	**36,173.16** **-141,611.11**	**47,688.65**	**83,861.81**	**-93,922.46**
			Total	**87,477,215.73**	**-177,784.27**	**53,061,077.54**	**36,173.16** **-141,611.11**	**47,688.65**	**83,861.81**	**-93,922.46**

PATTERSON & ASSOCIATES

INVESTMENT PROFESSIONALS

City of Cedar Park, Texas
Projected Cashflow Report
Sorted by Monthly
For the Period April 1, 2017 - October 31, 2017

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
April 2017										
04/04/2017	238	GENL	690353J24	Purchase	Overseas Private Inv Corp	0.00	0.00	-5,098,340.00	0.00	-5,098,340.00
04/12/2017	218	GENL	3133EGUA1	Interest	FFCB Note	0.00	0.00	0.00	19,750.00	19,750.00
					Total for April 2017	**0.00**	**0.00**	**-5,098,340.00**	**19,750.00**	**-5,078,590.00**
May 2017										
05/02/2017	209	GENL	3134G76E6	Interest	FHLMC Call Note	0.00	0.00	0.00	20,000.00	20,000.00
05/02/2017	209	GENL	3134G76E6	Call	FHLMC Call Note	5,000,000.00	5,000,000.00	5,000,000.00	0.00	5,000,000.00
05/21/2017	222	GENL	3132X0LM1	Interest	FAMCA Note	0.00	0.00	0.00	16,500.00	16,500.00
05/31/2017	223	GENL	912828R51	Interest	U.S. Treasury Note	0.00	0.00	0.00	21,875.00	21,875.00
05/31/2017	235	GENL	45779PSX7	Maturity	Institutional Secured Fndg CP	5,000,000.00	4,986,187.50	5,000,000.00	0.00	5,000,000.00
					Total for May 2017	**10,000,000.00**	**9,986,187.50**	**10,000,000.00**	**58,375.00**	**10,058,375.00**
June 2017										
06/02/2017	224	GENL	3130AA4M7	Interest	FHLB Call Note	0.00	0.00	0.00	37,500.00	37,500.00
06/02/2017	224	GENL	3130AA4M7	Call	FHLB Call Note	5,000,000.00	5,000,000.00	5,000,000.00	0.00	5,000,000.00
06/23/2017	201	GENL	476576KT9	Maturity	Jersey City NJ	5,000,000.00	5,029,650.00	5,000,000.00	74,791.67	5,074,791.67
06/29/2017	202	GENL	3134G9G68	Call	FHLMC Call Note	3,100,000.00	3,100,000.00	3,100,000.00	0.00	3,100,000.00
06/29/2017	215	GENL	3130A9GW5	Interest	FHLB Call Note	0.00	0.00	0.00	25,000.00	25,000.00
06/29/2017	215	GENL	3130A9GW5	Call	FHLB Call Note	5,000,000.00	5,000,000.00	5,000,000.00	0.00	5,000,000.00
06/30/2017	203	GENL	3130A8L84	Maturity	FHLB Note	5,000,000.00	4,999,250.00	5,000,000.00	15,625.00	5,015,625.00
06/30/2017	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 June 2017	**28,100,000.00**	**28,128,900.00**	**28,100,000.00**	**152,916.67**	**28,252,916.67**
July 2017										
07/01/2017	183	GENL	4625826D4	Maturity	Iowa State University	1,155,000.00	1,185,422.70	1,155,000.00	11,550.00	1,166,550.00
07/19/2017	227	GENL	40588LUK3	Maturity	Halkin Finance CP	5,000,000.00	4,966,000.00	5,000,000.00	0.00	5,000,000.00
07/19/2017	228	GENL	76582JUK8	Maturity	Ridgefield Funding CP	5,000,000.00	4,965,500.00	5,000,000.00	0.00	5,000,000.00
07/25/2017	229	GENL	3132X0NF4	Interest	FAMCA Note	0.00	0.00	0.00	23,750.00	23,750.00
07/27/2017	206	GENL	3132X0HY0	Maturity	FAMCA Note	5,000,000.00	5,000,000.00	5,000,000.00	17,500.00	5,017,500.00
07/27/2017	226	GENL	3134G92H9	Interest	FHLMC Note	0.00	0.00	0.00	21,250.00	21,250.00
07/30/2017	230	GENL	3130AAM54	Interest	FHLB Note	0.00	0.00	0.00	16,125.00	16,125.00
07/30/2017	231	GENL	3130AAM54	Interest	FHLB Note	0.00	0.00	0.00	16,125.00	16,125.00

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
					Total for July 2017	**16,155,000.00**	**16,116,922.70**	**16,155,000.00**	**106,300.00**	**16,261,300.00**
August 2017										
08/15/2017	232	GENL	882806FH0	Interest	Texas Tech University	0.00	0.00	0.00	12,854.86	12,854.86
08/15/2017	233	GENL	882806FJ6	Interest	Texas Tech University	0.00	0.00	0.00	7,506.28	7,506.28
08/15/2017	234	GENL	882806FK3	Interest	Texas Tech University	0.00	0.00	0.00	4,625.35	4,625.35
					Total for August 2017	**0.00**	**0.00**	**0.00**	**24,986.49**	**24,986.49**
September 2017										
09/20/2017	213	GENL	3133EGUW3	Interest	FFCB Call Note	0.00	0.00	0.00	22,000.00	22,000.00
09/28/2017	214	GENL	3134GAMD3	Interest	FHLMC Call Note	0.00	0.00	0.00	26,250.00	26,250.00
09/29/2017	202	GENL	3134G9G68	Maturity	FHLMC Call Note	3,100,000.00	3,100,000.00	3,100,000.00	10,075.00	3,110,075.00
09/30/2017	216	GENL	3135G0P64	Interest	FNMA Call Note	0.00	0.00	0.00	32,500.00	32,500.00
					Total for September 2017	**3,100,000.00**	**3,100,000.00**	**3,100,000.00**	**90,825.00**	**3,190,825.00**
October 2017										
10/12/2017	218	GENL	3133EGUA1	Interest	FFCB Note	0.00	0.00	0.00	19,750.00	19,750.00
					Total for October 2017	**0.00**	**0.00**	**0.00**	**19,750.00**	**19,750.00**
					GRAND TOTALS:	**57,355,000.00**	**57,332,010.20**	**52,256,660.00**	**472,903.16**	**52,729,563.16**

PATTERSON & ASSOCIATES

INVESTMENT PROFESSIONALS

City of Cedar Park, Texas
Texas Compliance Change in Val Report
Sorted by Fund
January 1, 2017 - March 31, 2017

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

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	39,325.52	40,818,503.73	29,532,177.73	55,643,761.36	-26,111,583.63	14,706,920.10
999999993	14,706,920.10	0.622	/ /	39,325.52	40,818,503.73	29,532,177.73	55,643,761.36	-26,111,583.63	14,706,920.10
4	TXSTAR	GENL	09/30/2006	12,418.10	8,741,403.28	12,418.10	0.00	12,418.10	8,753,821.38
999999994	8,753,821.38	0.626	/ /	12,418.10	8,741,403.28	12,418.10	0.00	12,418.10	8,753,821.38
73	HBMM	GENL	06/04/2009	0.00	0.00	0.00	0.00	0.00	0.00
40154350	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
74	TSBMM	GENL	06/04/2009	122.14	248,249.60	122.14	0.00	122.14	248,371.74
3002177	248,371.74	0.200	/ /	122.14	248,249.60	122.14	0.00	122.14	248,371.74
92	HBNOW	GENL	02/02/2010	0.00	0.00	0.00	0.00	0.00	0.00
10091111	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
113	WFCM	GENL	03/03/2011	1,779.91	5,762,006.98	44,366,392.85	41,599,321.31	2,767,071.54	8,529,078.52
2680662612	8,529,078.52	0.090	/ /	1,779.91	5,762,006.98	44,366,392.85	41,599,321.31	2,767,071.54	8,529,078.52
125	WFBCI	GENL	12/15/2011	414.25	599,497.78	75,237,650.36	70,467,247.22	4,770,403.14	5,369,900.92
3012600007	5,369,900.92	0.050	/ /	414.25	599,497.78	75,237,650.36	70,467,247.22	4,770,403.14	5,369,900.92
134	WFBC	GENL	09/01/2012	9.58	84,227.96	3,506.58	0.00	3,506.58	87,734.54
1278446578	87,734.54	0.050	/ /	9.58	84,227.96	3,506.58	0.00	3,506.58	87,734.54
219	TXPRIM	GENL	09/20/2016	63,420.00	27,557,039.73	63,420.00	0.00	63,420.00	27,620,459.73
999999996	27,620,459.73	0.966	/ /	63,420.00	27,557,039.73	63,420.00	0.00	63,420.00	27,620,459.73
217	MOUNT	GENL	10/05/2016	0.00	4,999,562.50	0.00	5,000,000.00	-4,999,562.50	0.00
62455AN45	0.00	0.000	01/04/2017	0.00	4,999,562.50	0.00	5,000,000.00	-4,999,562.50	0.00
221	CHESH	GENL	11/07/2016	0.00	4,995,645.83	0.00	5,000,000.00	-4,995,645.83	0.00
16536HP39	0.00	0.000	02/03/2017	0.00	4,995,645.83	0.00	5,000,000.00	-4,995,645.83	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
197	FHDN	GENL	04/12/2016	0.00	14,491,622.22	0.00	14,500,000.00	-14,491,622.22	0.00
313385BS4	0.00	0.000	02/10/2017	0.00	14,492,344.00	0.00	14,500,000.00	-14,492,344.00	0.00
193	CNBCD	GENL	02/14/2016	194.09	247,701.85	0.00	247,701.85	-247,701.85	0.00
16229A	0.00	0.000	02/14/2017	1,614.47	247,701.85	0.00	247,701.85	-247,701.85	0.00
212	FWISD	GENL	09/15/2016	12,222.22	5,008,213.33	0.00	5,000,000.00	-5,008,213.33	0.00
3494604Z5	0.00	0.000	02/15/2017	41,666.66	5,006,800.00	0.00	5,000,000.00	-5,006,800.00	0.00
194	PBKCD	GENL	02/20/2016	318.84	245,000.00	0.00	245,000.00	-245,000.00	0.00
26047A	0.00	0.000	02/20/2017	2,333.88	245,000.00	0.00	245,000.00	-245,000.00	0.00
225	EBURY	GENL	12/06/2016	0.00	4,991,916.67	0.00	5,000,000.00	-4,991,916.67	0.00
27873JQ24	0.00	0.000	03/02/2017	0.00	4,991,916.67	0.00	5,000,000.00	-4,991,916.67	0.00
195	EWB	GENL	04/03/2016	9,025.61	5,083,872.43	0.00	0.00	0.00	5,083,872.43
172658804C	5,083,872.43	0.720	04/03/2017	0.00	5,083,872.43	0.00	0.00	0.00	5,083,872.43
235	INSCFD	GENL	03/07/2017	0.00	0.00	4,986,187.50	0.00	4,990,250.00	4,990,250.00
45779PSX7	5,000,000.00	1.173	05/31/2017	0.00	0.00	4,986,187.50	0.00	4,990,250.00	4,990,250.00
201	JERSEY	GENL	06/24/2016	18,750.00	5,014,205.57	0.00	0.00	-7,433.15	5,006,772.42
476576KT9	5,000,000.00	0.900	06/23/2017	0.00	5,006,000.00	0.00	0.00	-4,900.00	5,001,100.00
203	FHLB	GENL	06/30/2016	7,812.50	4,999,627.08	0.00	0.00	187.50	4,999,814.58
3130A8L84	5,000,000.00	0.640	06/30/2017	0.00	4,995,930.00	0.00	0.00	1,485.00	4,997,415.00
183	IOWAST	GENL	05/21/2015	5,775.00	1,162,205.38	0.00	0.00	-3,602.69	1,158,602.69
4625826D4	1,155,000.00	0.739	07/01/2017	11,550.00	1,159,885.65	0.00	0.00	-2,079.00	1,157,806.65
227	HALKIN	GENL	01/20/2017	0.00	0.00	4,966,000.00	0.00	4,979,411.11	4,979,411.11
40588LUK3	5,000,000.00	1.369	07/19/2017	0.00	0.00	4,966,000.00	0.00	4,979,411.11	4,979,411.11
228	RIDGE	GENL	01/20/2017	0.00	0.00	4,965,500.00	0.00	4,979,108.33	4,979,108.33
76582JUK8	5,000,000.00	1.389	07/19/2017	0.00	0.00	4,965,500.00	0.00	4,979,108.33	4,979,108.33
206	FRMAC	GENL	07/27/2016	8,750.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00
3132X0HY0	5,000,000.00	0.700	07/27/2017	17,500.00	4,995,815.00	0.00	0.00	510.00	4,996,325.00

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
202	FHLMCC	GENL	06/30/2016	5,037.50	3,100,000.00	0.00	0.00	0.00	3,100,000.00
3134G9G68	3,100,000.00	0.650	09/29/2017	10,075.00	3,095,021.40	0.00	0.00	1,537.60	3,096,559.00
220	EWB	GENL	10/03/2016	9,367.72	5,060,887.93	9,367.72	0.00	9,367.72	5,070,255.65
172534292C	5,070,255.65	0.750	10/03/2017	9,367.72	5,060,887.93	9,367.72	0.00	9,367.72	5,070,255.65
209	FHLMCC	GENL	09/14/2016	10,000.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00
3134G76E6	5,000,000.00	0.799	11/02/2017	0.00	4,994,240.00	0.00	0.00	2,320.00	4,996,560.00
210	FICOA	GENL	09/14/2016	0.00	1,983,591.09	0.00	0.00	4,434.84	1,988,025.93
31771EAC5	2,000,000.00	0.907	11/30/2017	0.00	1,980,086.00	0.00	0.00	5,546.00	1,985,632.00
211	FICOA	GENL	09/14/2016	0.00	1,983,591.09	0.00	0.00	4,434.84	1,988,025.93
31771EAB7	2,000,000.00	0.907	11/30/2017	0.00	1,980,122.00	0.00	0.00	5,536.00	1,985,658.00
229	FRMAC	GENL	01/25/2017	8,708.33	0.00	5,000,000.00	0.00	5,000,000.00	5,000,000.00
3132X0NF4	5,000,000.00	0.950	01/25/2018	0.00	0.00	5,000,000.00	0.00	4,994,600.00	4,994,600.00
237	EWB	GENL	02/13/2017	19,371.94	0.00	15,519,371.94	0.00	15,519,371.94	15,519,371.94
172834985	15,519,371.94	0.970	02/13/2018	19,371.94	0.00	15,519,371.94	0.00	15,519,371.94	15,519,371.94
232	TXTECH	GENL	02/22/2017	2,897.92	0.00	2,500,000.00	0.00	2,500,000.00	2,500,000.00
882806FH0	2,500,000.00	1.070	02/15/2018	0.00	0.00	2,500,000.00	0.00	2,493,750.00	2,493,750.00
236	PBKCD	GENL	02/20/2017	268.50	0.00	245,187.95	0.00	245,000.00	245,000.00
26047B	245,000.00	1.000	02/20/2018	187.95	0.00	245,187.95	0.00	245,000.00	245,000.00
213	FFCBC	GENL	09/26/2016	11,000.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00
3133EGUW3	5,000,000.00	0.924	03/20/2018	21,266.67	4,978,490.00	0.00	0.00	5,180.00	4,983,670.00
218	FFCB	GENL	10/06/2016	9,875.00	4,995,440.66	0.00	0.00	890.11	4,996,330.77
3133EGUA1	5,000,000.00	0.861	04/12/2018	0.00	4,974,060.00	0.00	0.00	8,110.00	4,982,170.00
223	TNOTE	GENL	11/21/2016	10,817.31	4,994,029.97	0.00	0.00	1,043.31	4,995,073.28
912828R51	5,000,000.00	0.960	05/31/2018	0.00	4,990,235.00	0.00	0.00	-4,885.00	4,985,350.00
215	FHLBC	GENL	09/29/2016	12,500.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00
3130A9GW5	5,000,000.00	1.000	06/29/2018	0.00	4,970,705.00	0.00	0.00	4,655.00	4,975,360.00

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
226	FHLMC	GENL	01/06/2017	10,034.73	0.00	4,976,900.00	0.00	4,980,400.00	4,980,400.00
3134G92H9	5,000,000.00	1.149	07/27/2018	2,479.17	0.00	4,976,900.00	0.00	4,979,165.00	4,979,165.00
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	26,250.00	4,967,860.00	0.00	0.00	17,575.00	4,985,435.00
222	FRMAC	GENL	11/21/2016	8,250.00	2,999,150.00	0.00	0.00	112.50	2,999,262.50
3132X0LM1	3,000,000.00	1.115	11/21/2018	0.00	2,989,224.00	0.00	0.00	2,781.00	2,992,005.00
230	FHLB	GENL	01/30/2017	5,464.58	0.00	2,500,000.00	0.00	2,500,000.00	2,500,000.00
3130AAM54	2,500,000.00	1.290	01/30/2019	0.00	0.00	2,500,000.00	0.00	2,499,045.00	2,499,045.00
231	FHLB	GENL	01/30/2017	5,464.58	0.00	2,500,000.00	0.00	2,500,000.00	2,500,000.00
3130AAM54	2,500,000.00	1.290	01/30/2019	0.00	0.00	2,500,000.00	0.00	2,499,045.00	2,499,045.00
233	TXTECH	GENL	02/22/2017	1,692.17	0.00	1,000,000.00	0.00	1,000,000.00	1,000,000.00
882806FJ6	1,000,000.00	1.562	02/15/2019	0.00	0.00	1,000,000.00	0.00	999,170.00	999,170.00
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	32,500.00	4,927,005.00	0.00	0.00	5,965.00	4,932,970.00
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	0.00	4,982,435.00	0.00	0.00	3,085.00	4,985,520.00
234	TXTECH	GENL	02/22/2017	1,042.71	0.00	500,000.00	0.00	500,000.00	500,000.00
882806FK3	500,000.00	1.925	02/15/2020	0.00	0.00	500,000.00	0.00	499,625.00	499,625.00
	Sub Totals For: Fund: Consolidated Fund			360,255.75	195,167,192.66	198,884,202.87	202,703,031.74	-3,771,328.17	191,395,864.49
				313,652.96	194,921,774.32	198,884,202.87	202,703,031.74	-3,734,282.28	191,187,492.04
		Report Grand Totals:		360,255.75	195,167,192.66	198,884,202.87	202,703,031.74	-3,771,328.17	191,395,864.49
				313,652.96	194,921,774.32	198,884,202.87	202,703,031.74	-3,734,282.28	191,187,492.04