

**Finance Department**

Kelly Wilson, Chief Financial Officer

Phone: 214-975-0415

kwilson@littleelm.org

## TOWN COUNCIL CONSENT AGENDA

Date November 3, 2020

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**PROJECT**

Approve Quarterly Investment Report for the period ending September 30, 2020.

**BACKGROUND**

The purpose of this item is to provide Town Council an overview of the Town's cash and invested balances for the fiscal period ending September 30, 2020.

**FISCAL IMPACT**

Interest earnings for the quarter was \$204,315 with the year-do-date total earnings of \$1,324,115.

**RECOMMENDED ACTION**

The Chief Financial Officer recommends action to accept and approve Cash and Investment Report for Quarter Ending September 30, 2020.

**ATTACHMENTS**

Quarterly Investment Report

*Quarter Ending: September 30, 2020*

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**MEMORANDUM**

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**TO:** MATTHEW MUELLER, TOWN MANAGER  
**FROM:** KELLY WILSON, CHIEF FINANCIAL OFFICER  
**SUBJECT:** INVESTMENT REPORT FOR QUARTER ENDING SEPTEMBER 30, 2020  
**CC:** MAYOR AND COUNCIL

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Attached is the Quarterly Investment Report for the quarter ending September 30, 2020 of the fiscal year. This report complies with the requirements of the Town's Investment Policy and the Public Fund's Investment Act as amended. For the period ending September 30, 2020, the Town's portfolio consisted of the following investments:

<b>Portfolio by Type</b>	<b>Average Yield</b>	<b>Total Invested</b>	<b>Percent of Total</b>
Money Market - Independent Financial	0.80%	\$48,527,414.65	59.82%
TexPool/TexPool Prime	0.26%	\$19,045,773.35	23.48%
Certificate of Deposit	1.18%	\$13,819,315.48	16.70%
<b>Total Portfolio (Avg)</b>	<b>0.75%</b>	<b>\$81,392,503.48</b>	<b>100%</b>

The Town has been actively diversifying the investment portfolio in order to minimize risk of over 50% of funds in one portfolio type as well as capturing a better yield. All Funds on deposit with Independent Financial are fully secured and safeguarded. Total interest earned for the quarter ending September 30, 2020 was \$204,315. Year-to-date interest earnings are \$1,324,115.

Total cash and investments for the period ending June 30, 2020 was \$87,203,221.94 and the invested balances at September 30, 2020 were \$81,392,503.48, a net decrease of \$5,810,718.46.

The Town's current portfolio has significant resources available for same day access in order to cover normal and seasonal operational costs. The Town's investment and cash management strategy will be to maintain operational and capital needs in money market accounts and liquid asset pools but investing in other instruments in order to capitalize on interest earnings while keeping risk to a minimum. The Town's funds are swept to the above accounts and withdrawn as needed for operational cash flow requirements.

The total portfolio yield fiscal year-to-date is 0.75%

MARKET RATE INDEX

In the nearly six months since the Fed took unprecedented actions to support the economy and markets, Treasury yields have moved little off the historic lows they hit at the height of the Covid economic/financial markets meltdown. Even as the economy has improved and major equity indexes have gone on to hit new highs, cross-currents unleashed by this once-in-a-lifetime event are keeping rates in a relatively tight range—0.50% to 0.80% for the 10-year Treasury and 0.40% to 0.60% for the yield on the Bloomberg Barclays U.S. Treasury Index. Here's why we expect this dynamic to continue in the near term:

FINANCE DEPARTMENT  
QUARTERLY INVESTMENT REPORT

- **The Fed** Its formal adoption of average inflation targeting and an asymmetric view toward maximum employment further cemented the central bank's ultra-accommodative stance. Policymakers may go one step further at next week's meeting, altering quantitative easing to increase long-term bond purchases and/or implementing new forward guidance linking policy-rate or balance-sheet changes specifically to actual inflation. On the other hand, the Fed has also made clear it is not going negative with policy rates, creating a floor that should prevent Treasury yields from going sharply lower.
- **Inflation** While inflation expectations reflected in Treasury Inflation-Protected Securities have risen from March lows, realized and expected inflation remain below the Fed's 2% target and have a lot of ground to make up given all the demand destruction and disruptions caused by the pandemic. As long as inflation remains low, Treasury yields will likely do so as well.
- **Massive federal borrowing** an already high federal deficit has exploded and is forecast to reach \$3.3 trillion for the current fiscal year that ends this month. With trillion-dollar deficits expected for years to come, record-sized Treasury borrowing likely prevents yields from going much lower and could eventually put notable upward pressure on yields. To date, however, surging Treasury supply has been met by strong Fed and investor demand.
- **The economic recovery** Economic growth has bottomed and is now rebounding here and around much of the world. While recent U.S. data has surprised to the upside—Citigroup's Economic Surprise Index surged late last month to a record high—the improvement is coming off the deepest postwar economic downturn with abundant excess capacity in labor and other markets. The prospect of renewed economic shutdowns seems low, but until there is a vaccine, the tension between full resumption of economic activity and Covid risks will remain.
- **Election risk** November's election represents a potential for stark changes in federal policy on many fronts important to the economy and markets (e.g., taxation, trade, environment, minimum wage, and federal spending on infrastructure and social programs). The outcome of such a consequential, binary risk may produce a clear break in price ranges. However, we have a bit less than two months to go and the prospect of a contested election is rising, which could challenge risk asset performance and keep a lid on Treasury yields in the near term.
- **Covid is still here** while cases have eased a bit in the U.S., particularly in Sun Belt and coastal areas, the pandemic is still a major restraint on many sectors of the economy. As infections have been declining in one area, they have been rising in others, with the rural Midwest the latest hotspot. The two-steps-forward, one-step-back nature of the Covid recovery is now taking shape in schools and colleges. The confluence of the return to school, the flu season and the first Northern Hemisphere fall/winter with Covid circulating may present particular health and economic challenges.

### Investment Strategies

Finance's new discipline will be to ladder the portfolios and this strategy will help sustain the yield for a longer period of time. We will continue this strategy as much as possible. Finance will continue to monitor our cash needs as revenue streams will be impacted during the coming months since property tax collections are received in the 1<sup>st</sup> quarter of the fiscal year.

FINANCE DEPARTMENT  
QUARTERLY INVESTMENT REPORT

**10-Year MMD AAA & US Treasury Yields**



FINANCE DEPARTMENT  
QUARTERLY INVESTMENT REPORT



LITTLE ELM

**Quarterly Investment Report**

For the Quarter Ended

**September 30, 2020**

*Prepared by the Town of Little Elm Finance Department*

**Overview of the Quarterly Investment Report**

Funds on deposit with depository bank are fully collateralized.

- **YTD Cash and Investments on hand: \$81,392,503.48**
  - 59.82% in depository bank
  - 23.48% invested in Pools
  - 16.70% invested in CDs
- **Interest Earnings**
  - \$1,324,115 YTD
  - \$204,315 July to September 2020
- **Average Yield on Portfolio**
  - 0.75% YTD
  - 1.68% at end of Third Quarter – Fiscal Year 2019-2020
- **Average Yield Benchmarks**
  - 0.10% Three Month Rolling Treasury Yield
  - 0.12% One Year Rolling Treasury Yield
  - 0.26% TexPool Average Yield
- **Certification of Investment Policy (Government Treasurers' Organization of Texas)**
  - Awarded for 2-year period ending January 31, 2022

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*The investment portfolio of the Town of Little Elm is in compliance with the Public Funds Investment Act and the investment Policy and Strategies.*

***Kelly Wilson***

Kelly Wilson, Chief Financial Officer

***Dianne Lawson***

Dianne Lawson, Assistant Director of Finance

# TOWN OF LITTLE ELM

## Investment Portfolio Summary

Quarter Ending 06/30/2020



PERFORMANCE	6/30/2020	9/30/2020
Yield to Maturity @ Cost	1.68%	0.75%
<b>TREASURY</b>		
3 Month	0.14%	0.10%
1 Year	0.16%	0.12%
2 Year	0.17%	0.16%

### Investment Policy Compliance

Authorized Investments	Compliance
Certificate of Deposit   Negotiable	Yes
Commercial Paper	Yes
Guaranteed Investment Contracts	Yes
Local Government Investment Pools	Yes
Municipal Bonds   Texas	Yes
Municipal   United States	Yes
Mutual Funds	Yes
Repurchase Agreements	Yes
US Agency	Yes
US Treasury	Yes
	<b>Days</b>
	<b>Compliance</b>
Maturity Range   not to exceed 2 Years	114
	Yes

### MISSION

Effective cash management is recognized as essential to good fiscal management. A comprehensive and effective cash management system will be pursued to optimize investment interest as viable and material revenue to all operating and capital funds. The Town's portfolio shall be designed and managed in a manner responsive to the public trust and consistent with local, state and federal law.

The Town of Little Elm, Texas, is in full compliance with the investment policy and strategy, and the Public Funds Investment Act | Chapter 2256.005 (n), Government Code, Section 404.024.

*Kelly Wilson*

Kelly Wilson, Chief Finance Officer

*Dianne Lawson*

Dianne Lawson, Assistant Director of Finance

**Investment Portfolio Summary**

Quarter Ending 09/30/2020



**Investment Policy Compliance**

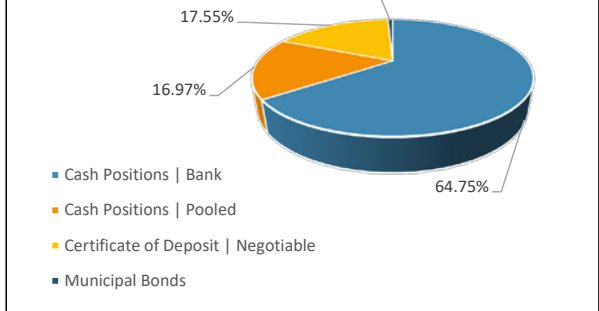
Asset Category	% of Portfolio	YTM @Cost	Days to Maturity	Par Value	Book Value	Market Value
Cash Positions   Bank	64.75%	1.00	1	56,292,483.21	56,292,483.21	56,292,483.21
Cash Positions   Pooled	16.97%	0.54	1	14,753,146.06	14,753,146.06	14,753,146.06
Certificate of Deposit   Negotiable	17.55%	1.17	386	15,259,000.00	15,259,000.00	15,527,592.67
Municipal Bonds	0.73%	4.00	1	630,000.00	630,000.00	630,000.00
	<b>100.00%</b>	<b>1.68%</b>	<b>97</b>	<b>86,934,629.27</b>	<b>86,934,629.27</b>	<b>87,203,221.94</b>

Asset Category	% of Portfolio	YTM @Cost	Days to Maturity	Par Value	Book Value	Market Value
Cash Positions   Bank	59.82%	0.80	1	48,527,414.65	48,527,414.65	48,527,414.65
Cash Positions   Pooled	23.48%	0.26	1	19,045,773.35	19,045,773.35	19,045,773.35
Certificate of Deposit   Negotiable	16.70%	1.18	340	13,544,000.00	13,544,000.00	13,819,315.48
	<b>100.00%</b>	<b>0.75%</b>	<b>114</b>	<b>81,117,188.00</b>	<b>81,117,188.00</b>	<b>81,392,503.48</b>

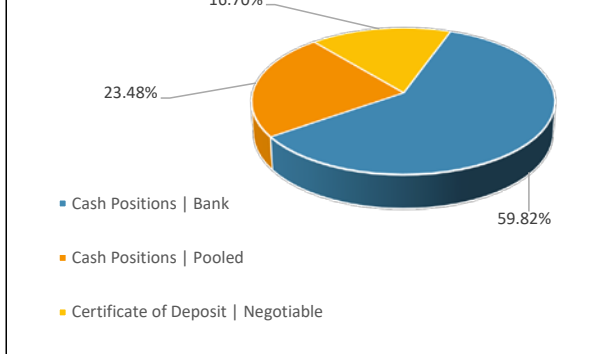
**Investment Policy Compliance**

Authorized Investments	Compliance
Certificate of Deposit   Negotiable	Yes
Commercial Paper	Yes
Guaranteed Investment Contracts	Yes
Local Government Investment Pools	Yes
Municipal Bonds   Texas	Yes
Municipal   United States	Yes
Mutual Funds	Yes
Repurchase Agreements	Yes
US Agency	Yes
US Treasury	Yes
<b>Days</b>	<b>Compliance</b>
Maturity Range   not to exceed 2 Years	114 Yes

**06/30/2020**



**09/30/2020**



Town of Little Elm  
Portfolio Holdings  
Investment Portfolio - by Asset Category  
As of 09/30/2020

Description	CUSIP/Ticker	Settlement Date	YTM @ Cost	Face Amount/Shares	Cost Value	Book Value	Market Value	Maturity Date	Days To Maturity	Accrued Interest	% of Portfolio
<b>Cash Positions   Bank Investments</b>											
Independent Bank   Pooled Cash MM	MM5236	09/30/2020	0.750	47,643,810.59	47,643,810.59	47,643,810.59	47,643,810.59	N/A	1	0	58.73%
Independent Bank   Section 125 MM	MM3949	09/30/2020	0.750	63,874.11	63,874.11	63,874.11	63,874.11	N/A	1	0	0.08%
Independent Bank   CRF Grant Account	MM0349	09/30/2020	0.750	818,829.60	818,829.60	818,829.60	818,829.60	N/A	1	0	1.01%
Independent Bank   Dispersal Funds MM	MM3595	09/30/2020	0.740	885.92	885.92	885.92	885.92	N/A	1	0	0.00%
FNC   Cash Acct	QRT-005399	09/30/2020	1.000	14.43	14.43	14.43	14.43	N/A	1	0	0.00%
<b>Sub Total / Average Cash Positions   Bank Investments</b>			<b>0.798</b>	<b>48,527,414.65</b>	<b>48,527,414.65</b>	<b>48,527,414.65</b>	<b>48,527,414.65</b>		<b>1</b>	<b>0.00</b>	<b>59.82%</b>
<b>Cash Positions   Pool Investments</b>											
TexPool   Consolidated Ops LGIP	LGIP449	09/30/2020	0.177	7,511,539.99	7,511,539.99	7,511,539.99	7,511,539.99	N/A	1	0	9.26%
TexPool Prime  Consolidated Ops LGIP	LGIP590	09/30/2020	0.340	7,251,198.96	7,251,198.96	7,251,198.96	7,251,198.96	N/A	1	0	8.94%
TexPool Prime   2020 CO Bond LGIP	LGIP590	09/30/2020	0.262	4,283,034.40	4,283,034.40	4,283,034.40	4,283,034.40	N/A	1	0	5.28%
<b>Sub Total / Average Cash Positions   Pool Investments</b>			<b>0.260</b>	<b>19,045,773.35</b>	<b>19,045,773.35</b>	<b>19,045,773.35</b>	<b>19,045,773.35</b>		<b>1</b>	<b>0.00</b>	<b>23.48%</b>
<b>Certificate of Deposit   Negotiable</b>											
LegacyTexas CD 04/03/2019	9221130	04/03/2019	2.700	5,000,000.00	5,000,000.00	5,000,000.00	5,195,208.63	04/02/2021	184	195,208.63	36.92%
Washington Tr Co Westerly	940637MG3	04/01/2020	1.000	245,000.00	245,000.00	245,000.00	245,007.35	10/01/2020	1	1,221.64	1.81%
Discover Bank	254673ZW9	04/01/2020	1.050	245,000.00	245,000.00	245,000.00	246,220.10	04/01/2021	183	1,282.73	1.81%
Southern States Bank	843879DB0	04/15/2020	1.000	245,000.00	245,000.00	245,000.00	245,098.00	10/15/2020	15	100.68	1.81%
BNB Bank	09663PAC7	04/08/2020	1.050	245,000.00	245,000.00	245,000.00	246,251.95	04/08/2021	190	155.05	1.81%
MUFG UN Bank Calif	624786FX2	04/02/2020	1.150	200,000.00	200,000.00	200,000.00	201,096.00	04/01/2021	183	1,140.55	1.48%
Bank Ozarks	06417NSS3	03/26/2020	1.100	245,000.00	245,000.00	245,000.00	246,952.65	06/28/2021	271	30.88	1.81%
Texas Capital Bank, National Association	88224PLP2	03/27/2020	1.000	245,000.00	245,000.00	245,000.00	246,119.68	03/26/2021	177	1,255.21	1.81%
Synchrony Bank	87165HZW3	03/27/2020	1.000	245,000.00	245,000.00	245,000.00	246,114.75	03/25/2021	176	1,255.21	1.81%
NorthPointe Bank	666613HL1	03/27/2020	1.000	245,000.00	245,000.00	245,000.00	246,102.50	03/26/2021	177	20.14	1.81%
Intrust Bank, National Association	46124GAQ1	03/27/2020	1.250	245,000.00	245,000.00	245,000.00	246,421.00	03/26/2021	177	1,569.01	1.81%
Great Southern Bank	39120VSW5	03/27/2020	1.100	245,000.00	245,000.00	245,000.00	246,651.30	05/27/2021	239	22.15	1.81%
Centric Bank	15643KAG1	03/27/2020	1.050	245,000.00	245,000.00	245,000.00	247,347.10	09/27/2021	362	21.14	1.81%
Berkshire Bank	084601WX7	03/27/2020	1.200	245,000.00	245,000.00	245,000.00	248,995.95	03/31/2022	547	24.16	1.81%
Transportation Alliance Bank, Inc. BDA TAB Bank	89388CDU9	03/30/2020	1.000	245,000.00	245,000.00	245,000.00	247,244.20	09/30/2021	365	0.00	1.81%
Nicolet National Bank	654062JU3	03/30/2020	1.150	245,000.00	245,000.00	245,000.00	248,792.60	03/30/2022	546	0.00	1.81%
Marlin Business Bank	57116ATY4	03/30/2020	1.050	245,000.00	245,000.00	245,000.00	247,489.20	09/30/2021	365	0.00	1.81%
Lakeland Bank	511640BA1	03/30/2020	1.100	245,000.00	245,000.00	245,000.00	247,496.55	09/30/2021	365	0.00	1.81%
Connectone Bank	20786ACZ6	03/30/2020	1.050	245,000.00	245,000.00	245,000.00	247,366.70	09/30/2021	365	0.00	1.81%
Village Bank	92705YAU4	03/31/2020	1.050	245,000.00	245,000.00	245,000.00	247,366.70	09/30/2021	365	0.00	1.81%
Popular Bank New York	73317AAG7	04/07/2020	1.400	249,000.00	249,000.00	249,000.00	250,715.61	04/07/2022	554	823.08	1.84%
Midwest Community Bank	598315BZ1	03/31/2020	1.050	245,000.00	245,000.00	245,000.00	246,207.85	03/31/2021	182	204.39	1.81%
Merrick Bank	59013KGR1	03/31/2020	1.200	245,000.00	245,000.00	245,000.00	248,988.60	03/31/2022	547	0.00	1.81%
Investors Bank	46176PMY8	03/31/2020	1.250	245,000.00	245,000.00	245,000.00	249,172.35	04/01/2022	548	0.00	1.81%
First Commercial Bank	31984GFF1	03/31/2020	1.050	245,000.00	245,000.00	245,000.00	246,195.60	03/30/2021	181	0.00	1.81%
First Bank	31931TGJ8	03/31/2020	1.050	245,000.00	245,000.00	245,000.00	247,366.70	09/30/2021	365	0.00	1.81%
Commonwealth Business Bank	2027506L4	03/31/2020	1.100	245,000.00	245,000.00	245,000.00	246,269.10	03/31/2021	182	0.00	1.81%
Celtic Bank	15118RUN5	03/31/2020	1.050	245,000.00	245,000.00	245,000.00	247,366.70	09/30/2021	365	0.00	1.81%
BMW Bank of North America	05580AWB6	03/31/2020	1.350	245,000.00	245,000.00	245,000.00	249,549.65	03/31/2022	547	0.00	1.81%
Blue Ridge Bank, National Association	09582YAD4	03/31/2020	1.200	245,000.00	245,000.00	245,000.00	248,995.95	03/31/2022	547	0.00	1.81%



Town of Little Elm  
Portfolio Holdings  
Investment Portfolio - by Asset Category  
As of 09/30/2020

Description	CUSIP/Ticker	Settlement Date	YTM @ Cost	Face Amount/Shares	Cost Value	Book Value	Market Value	Maturity Date	Days To Maturity	Accrued Interest	% of Portfolio
Bankwell Bank	06654BCB5	03/31/2020	1.150	245,000.00	245,000.00	245,000.00	246,337.70	03/31/2021	182	1,412.61	1.81%
Bank Leumi USA	063248KP2	03/31/2020	1.250	245,000.00	245,000.00	245,000.00	249,549.65	03/31/2022	547	1,658.28	1.81%
Cadence Bank	12738RFX7	03/31/2020	1.200	245,000.00	245,000.00	245,000.00	248,995.95	04/01/2022	548	1,474.03	1.81%
Capital One National Bank	14042RPL9	04/08/2020	1.350	248,000.00	248,000.00	248,000.00	252,650.00	04/08/2022	555	1,605.21	1.83%
Capital One Bank	14042TDG9	04/08/2020	1.350	248,000.00	248,000.00	248,000.00	252,650.00	04/08/2022	555	1,605.21	1.83%
Newton Federal Bank	65278LAA9	04/24/2020	1.350	249,000.00	249,000.00	249,000.00	248,961.16	04/25/2022	572	55.26	1.84%
Sub Total / Average Certificate of Deposit   Negotiable			1.178	13,544,000.00	13,544,000.00	13,544,000.00	13,819,315.48		340	212,145.25	16.70%
Total / Average			0.75	81,117,188.00	81,117,188.00	81,117,188.00	81,392,503.48		114	212,145.25	1.00

**Investment Portfolio Summary**

Quarter Ending 09/30/2020



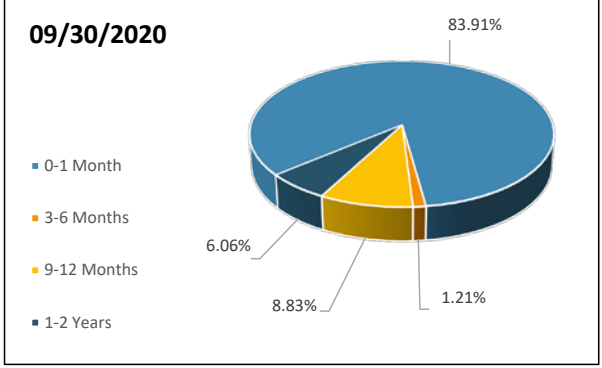
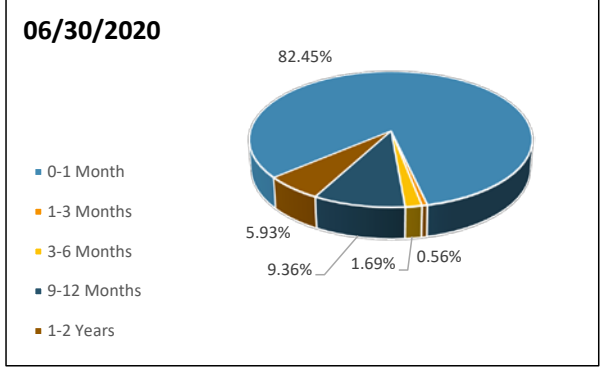
**Investment Policy Compliance | Maturity Range**

Maturity Range	% of Portfolio	YTM @Cost	Days to Maturity	Book Value
0-1 Month	82.45%	1.85	1	71,675,629.27
1-3 Months	0.56%	1.05	13	490,000.00
3-6 Months	1.69%	0.91	95	1,470,000.00
9-12 Months	9.36%	1.12	284	8,140,000.00
1-2 Years	5.93%	1.19	569	5,159,000.00
	<b>100.00%</b>	<b>1.680%</b>	<b>97</b>	<b>86,934,629.27</b>

Maturity Range	% of Portfolio	YTM @Cost	Days to Maturity	Book Value
0-1 Month	83.91%	0.53	2	68,063,188.00
3-6 Months	1.21%	0.67	177	980,000.00
9-12 Months	8.83%	0.80	198	7,160,000.00
1-2 Years	6.06%	0.99	477	4,914,000.00
	<b>100.00%</b>	<b>0.75</b>	<b>114</b>	<b>81,117,188.00</b>

**Investment Policy Compliance**

Authorized Investments	Days	Compliance
Maturity Range   not to exceed 2 Years	114	Yes



Town of Little Elm  
Portfolio Holdings  
Investment Portfolio - by Maturity Range  
As of 09/30/2020

Description	CUSIP/Ticker	Maturity Date	Days To Maturity	Settlement Date	Book Value	Market Value	% of Portfolio
<b>0-1 Month</b>							
Independent Bank   Pooled Cash MM	MM5236	9/30/2020	1		47,643,810.59	47,643,810.59	58.73%
Independent Bank   Section 125 MM	MM3949	09/30/2020	1		63,874.11	63,874.11	0.08%
Independent Bank   CRF Grant Account	MM0349	09/30/2020	1		818,829.60	818,829.60	1.01%
Independent Bank   Dispersal Funds MM	MM3595	09/30/2020	1		885.92	885.92	0.00%
FNC   Cash Acct	QRT-005399	09/30/2020	1		14.43	14.43	0.00%
TexPool   Consolidated Ops LGIP	LGIP449	09/30/2020	1		7,511,539.99	7,511,539.99	9.26%
TexPool Prime  Consolidated Ops LGIP	LGIP590	09/30/2020	1		7,251,198.96	7,251,198.96	23.48%
TexPool Prime   2020 CO Bond LGIP	LGIP590	09/30/2020	1		4,283,034.40	4,283,034.40	5.28%
Washington Tr Co Westerly	940637MG3	10/01/2020	1		245,000.00	245,007.35	1.81%
Southern States Bank	843879DB0	10/15/2020	15		245,000.00	245,098.00	1.81%
<b>Total / Average 0-1 Month</b>			<b>2</b>		<b>68,063,188.00</b>	<b>68,063,293.35</b>	<b>83.91%</b>
<b>3-6 Months</b>							
Texas Capital Bank, National Association	88224PLP2	03/26/2021	177	03/27/2020	245,000.00	246,119.68	1.81%
Synchrony Bank	87165HZW3	03/25/2021	176	03/27/2020	245,000.00	246,114.75	1.81%
NorthPointe Bank	666613HL1	03/26/2021	177	03/27/2020	245,000.00	246,102.50	1.81%
Intrust Bank, National Association	46124GAQ1	03/26/2021	177	03/27/2020	245,000.00	246,421.00	1.81%
<b>Total / Average 3-6 Months</b>			<b>177</b>		<b>980,000.00</b>	<b>984,757.93</b>	<b>1.21%</b>
<b>9-12 Months</b>							
LegacyTexas CD 04/03/2019	9221130	04/02/2021	184	04/03/2019	5,000,000.00	5,195,208.63	36.92%
Discover Bank	254673ZW9	04/01/2021	183	04/01/2020	245,000.00	246,220.10	1.81%
BNB Bank	09663PAC7	04/08/2021	190	04/08/2020	245,000.00	246,251.95	1.81%
MUFG UN Bank Calif	624786FX2	04/01/2021	183	04/02/2020	200,000.00	201,096.00	1.48%
Bank Ozarks	06417NSS3	06/28/2021	271	03/26/2020	245,000.00	246,952.65	1.81%
Great Southern Bank	39120VSW5	05/27/2021	239	03/27/2020	245,000.00	246,651.30	1.81%
Midwest Community Bank	598315BZ1	03/31/2021	182	03/31/2020	245,000.00	246,207.85	1.81%
First Commercial Bank	31984GFF1	03/30/2021	181	03/30/2021	245,000.00	246,195.60	1.81%
Commonwealth Business Bank	2027506L4	03/31/2021	182	03/31/2020	245,000.00	246,269.10	1.81%
Bankwell Bank	06654BCB5	03/31/2020	182	03/31/2020	245,000.00	246,337.70	1.81%
<b>Total / Average 9-12 Months</b>			<b>198</b>		<b>7,160,000.00</b>	<b>7,367,390.88</b>	<b>8.83%</b>
<b>1-2 Years</b>							

Town of Little Elm  
Portfolio Holdings  
Investment Portfolio - by Maturity Range  
As of 09/30/2020

Description	CUSIP/Ticker	Maturity Date	Days To Maturity	Settlement Date	Book Value	Market Value	% of Portfolio
Centric Bank	15643KAG1	09/27/2021	362	03/27/2020	245,000.00	247,347.10	1.81%
Berkshire Bank	084601WX7	03/31/2022	547	03/27/2020	245,000.00	248,995.95	1.81%
Transportation Alliance Bank, Inc. BDA TAB Bank	89388CDU9	09/30/2021	365	03/30/2020	245,000.00	247,244.20	1.81%
Nicolet National Bank	654062JU3	03/30/2022	546	03/30/2020	245,000.00	248,792.60	1.81%
Marlin Business Bank	57116ATY4	09/30/2021	365	03/30/2020	245,000.00	247,489.20	1.81%
Lakeland Bank	511640BA1	09/30/2021	365	03/30/2020	245,000.00	247,496.55	1.81%
Connectone Bank	20786ACZ6	09/30/2021	365	03/30/2020	245,000.00	247,366.70	1.81%
Village Bank	92705YAU4	09/30/2021	365	03/31/2020	245,000.00	247,366.70	1.81%
Popular Bank New York	73317AAG7	04/07/2022	554	04/07/2020	249,000.00	250,715.61	1.84%
Merrick Bank	59013KGR1	03/31/2020	547	03/31/2022	245,000.00	248,988.60	1.81%
Investors Bank	46176PMY8	03/31/2020	548	04/01/2022	245,000.00	249,172.35	1.81%
First Bank	31931TGJ8	09/30/2021	365	03/31/2020	245,000.00	247,366.70	1.81%
Celtic Bank	15118RUN5	09/30/2021	365	03/31/2020	245,000.00	247,366.70	1.81%
BMW Bank of North America	05580AWB6	03/31/2022	547	03/31/2020	245,000.00	249,549.65	1.81%
Blue Ridge Bank, National Association	09582YAD4	03/31/2022	547	03/31/2020	245,000.00	248,995.95	1.81%
Bank Leumi USA	063248KP2	03/31/2022	547	03/31/2020	245,000.00	249,549.65	1.81%
Cadence Bank	12738RFX7	04/01/2022	548	03/31/2020	245,000.00	248,995.95	1.81%
Capital One National Bank	14042RPL9	04/08/2022	555	04/08/2020	248,000.00	252,650.00	1.83%
Capital One Bank	14042TDG9	04/08/2022	555	04/08/2020	248,000.00	252,650.00	1.83%
Newton Federal Bank	65278LAA9	04/25/2022	572	04/24/2020	249,000.00	248,961.16	1.84%
Total / Average 1-2 Years			477		4,914,000.00	4,977,061.32	6.06%
Total / Average					81,117,188.00	81,392,503.48	100.00%

TOWN OF LITTLE ELM

**Investment Portfolio Summary**

Quarter Ending 09/30/2020



Funds		Par Value	Book Value	Market Value	Accrued Interest
<b>Cash Positions   Bank</b>					
Value at	6/30/2020	56,292,483.21	56,292,483.21	56,292,483.21	-
	<b>Net Change</b>	<b>(7,765,068.56)</b>	<b>(7,765,068.56)</b>	<b>(7,765,068.56)</b>	-
Value at	9/30/2020	48,527,414.65	48,527,414.65	48,527,414.65	-
<b>Cash Positions   Pool Investments</b>					
Value at	6/30/2020	14,753,146.06	14,753,146.06	14,753,146.06	-
	<b>Net Change</b>	<b>4,292,627.29</b>	<b>4,292,627.29</b>	<b>4,292,627.29</b>	-
Value at	9/30/2020	19,045,773.35	19,045,773.35	19,045,773.35	-
<b>Certificate of Deposit   Negotiable</b>					
Value at	6/30/2020	15,259,000.00	15,259,000.00	15,527,592.67	125,566.60
	<b>Net Change</b>	<b>(1,715,000.00)</b>	<b>(1,715,000.00)</b>	<b>(1,708,277.19)</b>	<b>86,578.65</b>
Value at	9/30/2020	13,544,000.00	13,544,000.00	13,819,315.48	212,145.25
<b>Municipal Bonds  </b>					
Value at	6/30/2020	630,000.00	630,000.00	630,000.00	3,850.00
	<b>Net Change</b>	<b>(630,000.00)</b>	<b>(630,000.00)</b>	<b>(630,000.00)</b>	<b>(3,850.00)</b>
Value at	9/30/2020	-	-	-	-
<b>Total Portfolio</b>					
Value at	6/30/2020	86,304,629.27	86,304,629.27	86,573,221.94	125,566.60
	<b>Net Change</b>	<b>(5,187,441.27)</b>	<b>(5,187,441.27)</b>	<b>(5,180,718.46)</b>	<b>86,578.65</b>
Value at	9/30/2020	81,117,188.00	81,117,188.00	81,392,503.48	212,145.25

TOWN OF LITTLE ELM

**Investment Portfolio Interest Earnings**

Quarter Ending 09/30/2020



**Interest Earnings**

Funds	FY 2019 Interest Earnings	1st QTR Interest Earning	2nd QTR Interest Earning	3rd QTR Interest Earning	Jul-20	Aug-20	Sep-20	4th Qtr FY 2020
General Operating	659,642	142,686	164,930	58,203	17,770	11,158	13,437	42,365
Special Revenue Fund	33,932	7,567	25,831	13,016	6,137	5,174	6,033	17,344
Interest and Sinking	74,343	12,135	18,182	9,678	540	353	325	1,218
Equipment Replacement Fund	67,310	15,171	18,426	10,325	4,274	2,710	2,726	9,710
Enterprise Funds	492,064	122,009	110,395	93,451	39,642	23,140	35,686	98,468
Economic Agreements/TIRZ	36,479	51,251	6,390	4,269	1,786	1,153	1,583	4,522
Community Development 4B Corporation	9,655	2,608	3,670	1,110	630	483	594	1,707
General Capital Project Funds	495,447	117,063	117,597	39,964	14,098	7,223	7,660	28,981
<b>Total Cash and Investments</b>	<b>1,868,871</b>	<b>424,363</b>	<b>465,421</b>	<b>230,016</b>	<b>84,876</b>	<b>51,394</b>	<b>68,045</b>	<b>204,315</b>

**Interest Earnings**

Investment Type	FY 2019 Interest Earnings	1st QTR Interest Earning	2nd QTR Interest Earning	3rd QTR Interest Earning	Jul-20	Aug-20	Sep-20	4th Qtr FY 2020
Cash Positions   Bank	data	293,099	371,414	148,900	47,630	31,803	29,153	108,586
Cash Positions   Pooled	not	97,147	59,724	19,196	3,899	3,223	2,498	9,621
Certificate of Deposit   Negotiable	reported	34,117	34,283	61,920	33,347	16,367	36,393	86,108
<b>Total Cash and Investments</b>	<b>1,868,871</b>	<b>424,363</b>	<b>465,421</b>	<b>230,016</b>	<b>84,876</b>	<b>51,394</b>	<b>68,045</b>	<b>204,315</b>