

**Finance Department**

Kelly Wilson, Chief Financial Officer

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TOWN COUNCIL CONSENT AGENDA

Date February 2, 2021

PROJECT

Approval of the Quarterly Investment Report for the period ending December 31, 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 December 31, 2020.

FISCAL IMPACT

Interest earnings for the first quarter of the Fiscal Year 2020-2021 was \$146,557 for the reporting period of October to December 2020 with the year-do-date total earnings of \$146,557.

RECOMMENDED ACTION

The Chief Financial Officer recommends action to accept and approve Cash and Investment Report for Quarter Ending December 31, 2020.

ATTACHMENTS

Quarterly Investment Report

Quarter Ending: September 30, 2020

MEMORANDUM

TO: MATTHEW MUELLER, TOWN MANAGER
FROM: KELLY WILSON, CHIEF FINANCIAL OFFICER
SUBJECT: INVESTMENT REPORT FOR QUARTER ENDING DECEMBER 31, 2020
CC: MAYOR AND COUNCIL

Attached is the Quarterly Investment Report for the first quarter ending December 31, 2020 Fiscal Year 2020-2021. 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 December 31, 2020, the Town's portfolio consisted of the following investments:

| Portfolio by Type | Average Yield | Total Invested | Percent of Total |
|--------------------------------------|----------------------|------------------------|-------------------------|
| Money Market - Independent Financial | 0.80% | \$65,441,502.14 | 67.42% |
| TexPool/TexPool Prime | 0.16% | \$18,812,970.25 | 19.38% |
| Certificate of Deposit | 1.18% | \$13,108,840.07 | 13.19% |
| Total Portfolio (Avg) | 0.71% | \$97,363,312.46 | 100.00% |

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. However, due to the market rates on investments, Finance has maintained higher balances in the Money Market investments at Independent Bank. All Funds on deposit with Independent Financial are fully secured and safeguarded. Total interest earned for the first quarter ending December 31, 2020 was \$146,557. Year-to-date interest earnings for Fiscal Year 2020-2021 are the same through this first quarter.

Total cash and investments for the period ending September 30, 2020 was \$81,392,503.48. The variance increase of \$15,970,808.98 from the last quarterly investment report is primarily due to the Town's deposits from property tax collections. Property tax collections are primarily seen during the first quarter of the fiscal year. This is important for Finance to monitor the remainder of the year in order to provide cash availability for expenditures for the remainder of the year while minimizing risk, preventing early redemptions of investments, and maximizing interest earnings.

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 0.71%. While some benchmarks to reference the US Treasury T-bill rates for 3 months is 0.08%; 1 year is 0.09%; and a 2 year is 0.13% as of the date of this report. The Town's portfolio yield far exceeds these benchmarks.

FINANCE DEPARTMENT
QUARTERLY INVESTMENT REPORT

MARKET RATE INDEX

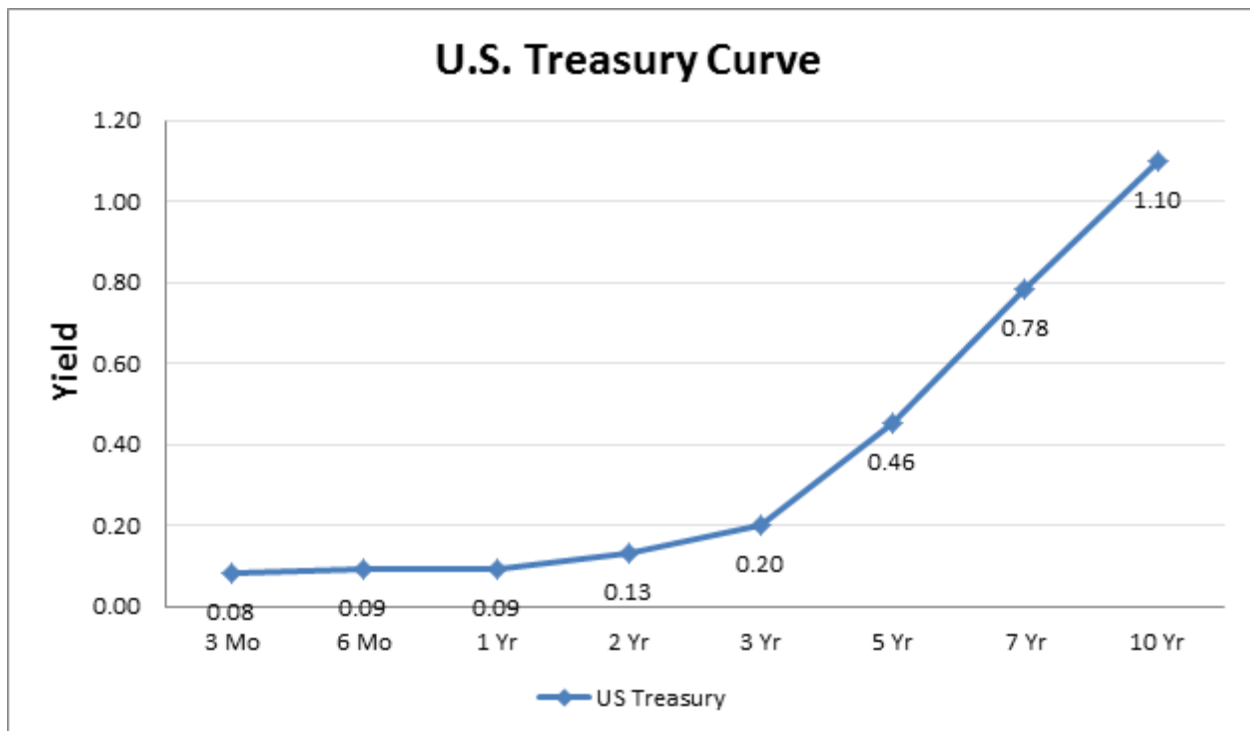
Feds raises its economic outlook slightly, sees 4.2% growth next year and 5% unemployment rate.

Key Points:

- The Federal Reserve expects real gross domestic product to fall just 2.4% in 2020, compared to a decline of 3.7% predicted in September.
- The Fed also upped its 2021 real GDP forecast to 4.2% from 4.0%
- Fed estimates the unemployment rate to fall to 6.7% this year, also an improvement from 7.6% projection in September.

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 has been reflected for the property tax collections received in this 1st quarter of the fiscal year.



FINANCE DEPARTMENT
QUARTERLY INVESTMENT REPORT



LITTLE ELM

Quarterly Investment Report

For the Quarter Ended

December 31, 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: \$97,363,312.46**
 - 67.42% in depository bank
 - 19.38% invested in Pools
 - 13.19% invested in CDs
- **Interest Earnings**
 - \$146,557 YTD
 - \$146,557 October to December 2020
- **Average Yield on Portfolio**
 - 0.71% YTD
 - 0.75% at end of Fourth Quarter – Fiscal Year 2019-2020
- **Average Yield Benchmarks**
 - 0.09% Three Month Rolling Treasury Yield
 - 0.10% One Year Rolling Treasury Yield
 - 0.157% TexPool Average Yield
- **Certification of Investment Policy (Government Treasurers' Organization of Texas)**
 - Awarded for 2-year period ending January 31, 2022

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 12/31/2020



| PERFORMANCE | 9/30/2020 | 12/31/2020 |
|--------------------------|-----------|------------|
| Yield to Maturity @ Cost | 0.75% | 0.71% |
| TREASURY | | |
| 3 Month | 0.10% | 0.09% |
| 1 Year | 0.12% | 0.10% |
| 2 Year | 0.16% | 0.11% |

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 | |
| | Days | Compliance |
| Maturity Range not to exceed 2 Years | 88 | 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 12/31/2020



Investment Policy Compliance

| 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 |
| | 100.00% | 0.75% | 114 | 81,117,188.00 | 81,117,188.00 | 81,392,503.48 |

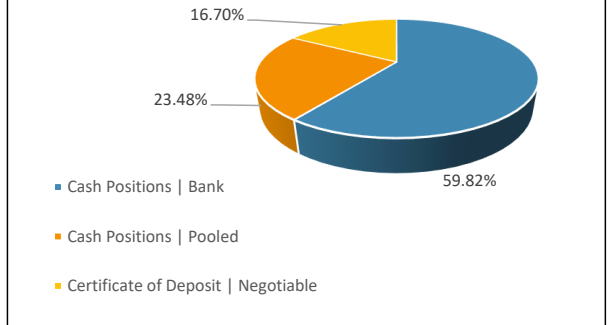
| Asset Category | % of Portfolio | YTM @Cost | Days to Maturity | Par Value | Book Value | Market Value |
|-------------------------------------|----------------|--------------|------------------|----------------------|----------------------|----------------------|
| Cash Positions Bank | 67.42% | 0.80 | 1 | 65,441,502.14 | 65,441,502.14 | 65,441,502.14 |
| Cash Positions Pooled | 19.38% | 0.16 | 1 | 18,812,970.25 | 18,812,970.25 | 18,812,970.25 |
| Certificate of Deposit Negotiable | 13.19% | 1.18 | 261 | 12,805,000.00 | 12,805,000.00 | 13,108,840.07 |
| | 100.00% | 0.71% | 88 | 97,059,472.39 | 97,059,472.39 | 97,363,312.46 |

Investment Policy Compliance

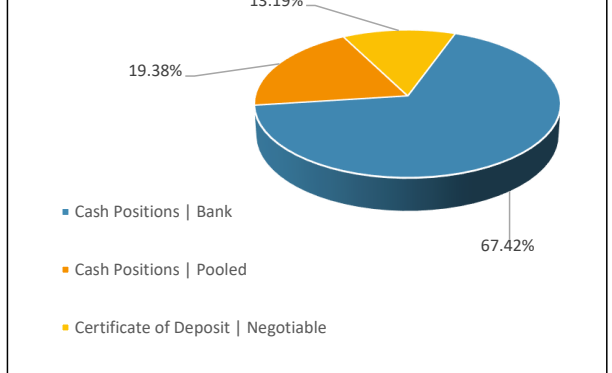
| Authorized Investments | Compliance |
|-------------------------------------|------------|
| Certificate of Deposit Negotiable | Yes |
| Commercial Paper | Yes |
| Guaranteed Investment Contracts | Yes |
| Local Government Investment Pools | Yes |
| Municipal Bonds Texas | Yes |
| Municipal United States | Yes |
| Mutual Funds | Yes |
| Repurchase Agreements | Yes |
| US Agency | Yes |
| US Treasury | Yes |

| | | |
|--|----|-----|
| Maturity Range not to exceed 2 Years | 88 | Yes |
|--|----|-----|

09/30/2020



12/31/2020



Town of Little Elm
Portfolio Holdings
Investment Portfolio - by Asset Category
As of 12/31/2020

| 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 |
|---|--------------|-----------------|------------|--------------------|---------------|---------------|---------------|---------------|------------------|------------------|----------------|
| Cash Positions Bank Investments | | | | | | | | | | | |
| Independent Bank Pooled Cash MM | MM5236 | 12/31/2020 | 0.750 | 65,326,217.79 | 65,326,217.79 | 65,326,217.79 | 65,326,217.79 | N/A | 1 | 0 | 67.31% |
| Independent Bank Section 125 MM | MM3949 | 12/31/2020 | 0.750 | 94,110.50 | 94,110.50 | 94,110.50 | 94,110.50 | N/A | 1 | 0 | 0.10% |
| Independent Bank CRF Grant Account | MM0349 | 12/31/2020 | 0.750 | 20,273.81 | 20,273.81 | 20,273.81 | 20,273.81 | N/A | 1 | 0 | 0.02% |
| Independent Bank Dispersal Funds MM | MM3595 | 12/31/2020 | 0.750 | 885.94 | 885.94 | 885.94 | 885.94 | N/A | 1 | 0 | 0.00% |
| FNC Cash Acct | QRT-005399 | 12/31/2020 | 1.000 | 14.10 | 14.10 | 14.10 | 14.10 | N/A | 1 | 0 | 0.00% |
| Sub Total / Average Cash Positions Bank Investments | | | 0.800 | 65,441,502.14 | 65,441,502.14 | 65,441,502.14 | 65,441,502.14 | | 1 | 0.00 | 67.42% |
| Cash Positions Pool Investments | | | | | | | | | | | |
| TexPool Consolidated Ops LGIP | LGIP449 | 09/30/2020 | 0.116 | 7,513,731.54 | 7,513,731.54 | 7,513,731.54 | 7,513,731.54 | N/A | 1 | 0 | 7.74% |
| TexPool Prime Consolidated Ops LGIP | LGIP590 | 09/30/2020 | 0.178 | 7,254,453.91 | 7,254,453.91 | 7,254,453.91 | 7,254,453.91 | N/A | 1 | 0 | 7.47% |
| TexPool Prime 2020 CO Bond LGIP | LGIP590 | 09/30/2020 | 0.178 | 4,044,784.80 | 4,044,784.80 | 4,044,784.80 | 4,044,784.80 | N/A | 1 | 0 | 4.17% |
| Sub Total / Average Cash Positions Pool Investments | | | 0.157 | 18,812,970.25 | 18,812,970.25 | 18,812,970.25 | 18,812,970.25 | | 1 | 0.00 | 19.38% |
| Certificate of Deposit Negotiable | | | | | | | | | | | |
| LegacyTexas CD 04/03/2019 | 9221130 | 04/03/2019 | 2.700 | 5,000,000.00 | 5,000,000.00 | 5,000,000.00 | 5,242,125.65 | 04/02/2021 | 92 | 242,125.65 | 39.05% |
| Discover Bank | 254673ZW9 | 04/01/2020 | 1.050 | 245,000.00 | 245,000.00 | 245,000.00 | 245,619.85 | 04/01/2021 | 91 | 1,931.14 | 1.91% |
| BNB Bank | 09663PAC7 | 04/08/2020 | 1.050 | 245,000.00 | 245,000.00 | 245,000.00 | 245,668.85 | 04/08/2021 | 98 | 162.10 | 1.91% |
| MUFG UN Bank Calif | 624786FX2 | 04/02/2020 | 1.150 | 200,000.00 | 200,000.00 | 200,000.00 | 200,558.00 | 04/01/2021 | 91 | 1,720.27 | 1.56% |
| Bank Ozarks | 06417NSS3 | 03/26/2020 | 1.100 | 245,000.00 | 245,000.00 | 245,000.00 | 246,347.50 | 06/28/2021 | 179 | 38.60 | 1.91% |
| Texas Capital Bank, National Association | 88224PLP2 | 03/27/2020 | 1.000 | 245,000.00 | 245,000.00 | 245,000.00 | 245,551.25 | 03/26/2021 | 85 | 1,872.74 | 1.91% |
| Synchrony Bank | 87165HZW3 | 03/27/2020 | 1.000 | 245,000.00 | 245,000.00 | 245,000.00 | 245,543.90 | 03/25/2021 | 84 | 1,872.74 | 1.91% |
| NorthPointe Bank | 666613HL1 | 03/27/2020 | 1.000 | 245,000.00 | 245,000.00 | 245,000.00 | 245,543.90 | 03/26/2021 | 85 | 26.85 | 1.91% |
| Intrust Bank, National Association | 46124GAQ1 | 03/27/2020 | 1.250 | 245,000.00 | 245,000.00 | 245,000.00 | 245,695.80 | 03/26/2021 | 85 | 2,340.92 | 1.91% |
| Great Southern Bank | 39120VSW5 | 03/27/2020 | 1.100 | 245,000.00 | 245,000.00 | 245,000.00 | 246,058.40 | 05/27/2021 | 147 | 29.53 | 1.91% |
| Centric Bank | 15643KAG1 | 03/27/2020 | 1.050 | 245,000.00 | 245,000.00 | 245,000.00 | 246,825.25 | 09/27/2021 | 270 | 669.55 | 1.91% |
| Berkshire Bank | 084601WX7 | 03/27/2020 | 1.200 | 245,000.00 | 245,000.00 | 245,000.00 | 248,464.30 | 03/31/2022 | 455 | 765.21 | 1.91% |
| Transportation Alliance Bank, Inc. BDA TAB Bank | 89388CDU9 | 03/30/2020 | 1.000 | 245,000.00 | 245,000.00 | 245,000.00 | 246,766.45 | 09/30/2021 | 273 | 0.00 | 1.91% |
| Nicolet National Bank | 654062JU3 | 03/30/2020 | 1.150 | 245,000.00 | 245,000.00 | 245,000.00 | 248,305.05 | 03/30/2022 | 454 | 0.00 | 1.91% |
| Marlin Business Bank | 57116ATY4 | 03/30/2020 | 1.050 | 245,000.00 | 245,000.00 | 245,000.00 | 246,950.20 | 09/30/2021 | 273 | 0.00 | 1.91% |
| Lakeland Bank | 511640BA1 | 03/30/2020 | 1.100 | 245,000.00 | 245,000.00 | 245,000.00 | 246,942.85 | 09/30/2021 | 273 | 679.29 | 1.91% |
| Connectone Bank | 20786ACZ6 | 03/30/2020 | 1.050 | 245,000.00 | 245,000.00 | 245,000.00 | 246,857.10 | 09/30/2021 | 273 | 0.00 | 1.91% |
| Village Bank | 92705YAU4 | 03/31/2020 | 1.050 | 245,000.00 | 245,000.00 | 245,000.00 | 246,857.10 | 09/30/2021 | 273 | 0.00 | 1.91% |
| Popular Bank New York | 73317AAG7 | 04/07/2020 | 1.400 | 249,000.00 | 249,000.00 | 249,000.00 | 249,901.38 | 04/07/2022 | 462 | 823.08 | 1.94% |
| Midwest Community Bank | 598315BZ1 | 03/31/2020 | 1.050 | 245,000.00 | 245,000.00 | 245,000.00 | 245,622.30 | 03/31/2021 | 90 | 211.44 | 1.91% |
| Merrick Bank | 59013KGR1 | 03/31/2020 | 1.200 | 245,000.00 | 245,000.00 | 245,000.00 | 248,471.65 | 03/31/2022 | 455 | 0.00 | 1.91% |
| Investors Bank | 46176PMY8 | 03/31/2020 | 1.250 | 245,000.00 | 245,000.00 | 245,000.00 | 248,626.00 | 04/01/2022 | 456 | 771.92 | 1.91% |
| First Commercial Bank | 31984GFF1 | 03/31/2020 | 1.050 | 245,000.00 | 245,000.00 | 245,000.00 | 245,607.60 | 03/30/2021 | 89 | 0.00 | 1.91% |
| First Bank | 31931TGJ8 | 03/31/2020 | 1.050 | 245,000.00 | 245,000.00 | 245,000.00 | 246,857.10 | 09/30/2021 | 273 | 0.00 | 1.91% |
| Commonwealth Business Bank | 2027506L4 | 03/31/2020 | 1.100 | 245,000.00 | 245,000.00 | 245,000.00 | 245,651.70 | 03/31/2021 | 90 | 0.00 | 1.91% |
| Celtic Bank | 15118RUN5 | 03/31/2020 | 1.050 | 245,000.00 | 245,000.00 | 245,000.00 | 246,857.10 | 09/30/2021 | 273 | 0.00 | 1.91% |
| BMW Bank of North America | 05580AWB6 | 03/31/2020 | 1.350 | 245,000.00 | 245,000.00 | 245,000.00 | 248,922.45 | 03/31/2022 | 455 | 833.67 | 1.91% |

Town of Little Elm
 Portfolio Holdings
 Investment Portfolio - by Asset Category
 As of 12/31/2020

| 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 |
|---|--------------|-----------------|------------|--------------------|---------------|---------------|---------------|---------------|------------------|------------------|----------------|
| Blue Ridge Bank, National Association | 09582YAD4 | 03/31/2020 | 1.200 | 245,000.00 | 245,000.00 | 245,000.00 | 248,464.30 | 03/31/2022 | 455 | 741.04 | 1.91% |
| Bankwell Bank | 06654BCB5 | 03/31/2020 | 1.150 | 245,000.00 | 245,000.00 | 245,000.00 | 245,676.20 | 03/31/2021 | 90 | 2,122.77 | 1.91% |
| Bank Leumi USA | 063248KP2 | 03/31/2020 | 1.250 | 245,000.00 | 245,000.00 | 245,000.00 | 248,942.05 | 03/31/2022 | 455 | 824.61 | 1.91% |
| Cadence Bank | 12738RFX7 | 03/31/2020 | 1.200 | 245,000.00 | 245,000.00 | 245,000.00 | 248,479.00 | 04/01/2022 | 456 | 732.99 | 1.91% |
| Capital One National Bank | 14042RPL9 | 04/08/2020 | 1.350 | 248,000.00 | 248,000.00 | 248,000.00 | 252,039.92 | 04/08/2022 | 463 | 770.50 | 1.94% |
| Capital One Bank | 14042TDG9 | 04/08/2020 | 1.350 | 248,000.00 | 248,000.00 | 248,000.00 | 252,039.92 | 04/08/2022 | 463 | 770.50 | 1.94% |
| Sub Total / Average Certificate of Deposit Negotiable | | | 1.183 | 12,805,000.00 | 12,805,000.00 | 12,805,000.00 | 13,108,840.07 | | 261 | 262,837.11 | 13.19% |
| Total / Average | | | 0.71 | 97,059,472.39 | 97,059,472.39 | 97,059,472.39 | 97,363,312.46 | | 88 | 262,837.11 | 1.00 |

Investment Portfolio Summary

Quarter Ending 12/31/2020



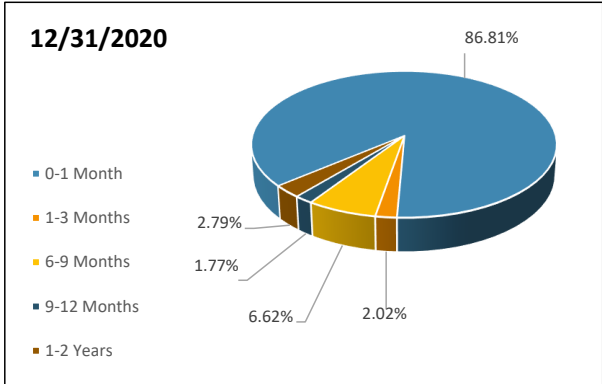
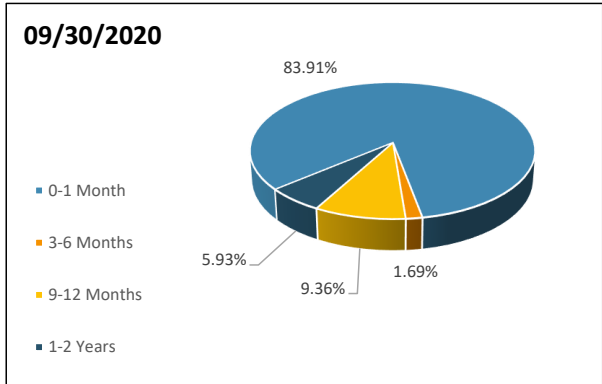
Investment Policy Compliance | Maturity Range

| 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 | 1.69% | 0.67 | 177 | 980,000.00 |
| 9-12 Months | 9.36% | 0.80 | 198 | 7,160,000.00 |
| 1-2 Years | 5.93% | 0.99 | 477 | 4,914,000.00 |
| | 100.00% | 0.750% | 114 | 81,117,188.00 |

| Maturity Range | % of Portfolio | YTM @Cost | Days to Maturity | Book Value |
|----------------|----------------|-------------|------------------|-----------------------|
| 0-1 Month | 86.81% | 0.48 | 1 | 84,254,472.39 |
| 1-3 Months | 2.02% | 1.08 | 87 | 1,960,000.00 |
| 6-9 Months | 6.62% | 1.31 | 138 | 6,425,000.00 |
| 9-12 Months | 1.77% | 1.05 | 273 | 1,715,000.00 |
| 1-2 Years | 2.79% | 1.26 | 457 | 2,705,000.00 |
| | 100.00% | 1.04 | 88 | 97,059,472.390 |

Investment Policy Compliance

| Authorized Investments | Days | Compliance |
|--|------|------------|
| Maturity Range not to exceed 2 Years | 88 | Yes |



Town of Little Elm
Portfolio Holdings
Investment Portfolio - by Maturity Range
As of 12/31/2020

| Description | CUSIP/Ticker | Maturity Date | Days To Maturity | Settlement Date | Book Value | Market Value | % of Portfolio |
|--|--------------|---------------|------------------|-----------------|----------------------|----------------------|----------------|
| 0-1 Month | | | | | | | |
| Independent Bank Pooled Cash MM | MM5236 | 9/30/2020 | 1 | | 65,326,217.79 | 65,326,217.79 | 67.31% |
| Independent Bank Section 125 MM | MM3949 | 09/30/2020 | 1 | | 94,110.50 | 94,110.50 | 0.10% |
| Independent Bank CRF Grant Account | MM0349 | 09/30/2020 | 1 | | 20,273.81 | 20,273.81 | 0.02% |
| Independent Bank Dispersal Funds MM | MM3595 | 09/30/2020 | 1 | | 885.94 | 885.94 | 0.00% |
| FNC Cash Acct | QRT-005399 | 09/30/2020 | 1 | | 14.10 | 14.10 | 0.00% |
| TexPool Consolidated Ops LGIP | LGIP449 | 09/30/2020 | 1 | | 7,513,731.54 | 7,513,731.54 | 7.74% |
| TexPool Prime Consolidated Ops LGIP | LGIP590 | 09/30/2020 | 1 | | 7,254,453.91 | 7,254,453.91 | 19.38% |
| TexPool Prime 2020 CO Bond LGIP | LGIP590 | 09/30/2020 | 1 | | 4,044,784.80 | 4,044,784.80 | 4.17% |
| Total / Average 0-1 Month | | | 1 | | 84,254,472.39 | 84,254,472.39 | 86.81% |
| 1-3 Months | | | | | | | |
| Texas Capital Bank, National Association | 88224PLP2 | 03/26/2021 | 85 | 03/27/2020 | 245,000.00 | 245,551.25 | 1.91% |
| Synchrony Bank | 87165HZW3 | 03/25/2021 | 84 | 03/27/2020 | 245,000.00 | 245,543.90 | 1.91% |
| NorthPointe Bank | 666613HL1 | 03/26/2021 | 85 | 03/27/2020 | 245,000.00 | 245,543.90 | 1.91% |
| Intrust Bank, National Association | 46124GAQ1 | 03/26/2021 | 85 | 03/27/2020 | 245,000.00 | 245,695.80 | 1.91% |
| Midwest Community Bank | 598315BZ1 | 03/31/2021 | 90 | 03/31/2020 | 245,000.00 | 245,622.30 | 1.91% |
| First Commercial Bank | 31984GFF1 | 03/30/2021 | 89 | 03/30/2021 | 245,000.00 | 245,607.60 | 1.91% |
| Commonwealth Business Bank | 2027506L4 | 03/31/2021 | 90 | 03/31/2020 | 245,000.00 | 245,651.70 | 1.91% |
| Bankwell Bank | 06654BCB5 | 03/31/2020 | 90 | 03/31/2020 | 245,000.00 | 245,676.20 | 1.91% |
| Total / Average 1-3 Months | | | 87 | | 1,960,000.00 | 1,964,892.65 | 2.02% |
| 6-9 Months | | | | | | | |
| LegacyTexas CD 04/03/2019 | 9221130 | 04/02/2021 | 92 | 04/03/2019 | 5,000,000.00 | 5,242,125.65 | 39.05% |
| Discover Bank | 254673ZW9 | 04/01/2021 | 91 | 04/01/2020 | 245,000.00 | 245,619.85 | 1.91% |
| BNB Bank | 09663PAC7 | 04/08/2021 | 98 | 04/08/2020 | 245,000.00 | 245,668.85 | 1.91% |
| MUFG UN Bank Calif | 624786FX2 | 04/01/2021 | 91 | 04/02/2020 | 200,000.00 | 200,558.00 | 1.56% |
| Bank Ozarks | 06417NSS3 | 06/28/2021 | 179 | 03/26/2020 | 245,000.00 | 246,347.50 | 1.91% |
| Great Southern Bank | 39120VSW5 | 05/27/2021 | 147 | 03/27/2020 | 245,000.00 | 246,058.40 | 1.91% |
| Centric Bank | 15643KAG1 | 09/27/2021 | 270 | 03/27/2020 | 245,000.00 | 246,825.25 | 1.91% |

Town of Little Elm
Portfolio Holdings
Investment Portfolio - by Maturity Range
As of 12/31/2020

| Description | CUSIP/Ticker | Maturity Date | Days To Maturity | Settlement Date | Book Value | Market Value | % of Portfolio |
|---|--------------|---------------|------------------|-----------------|----------------------|----------------------|----------------|
| Total / Average 6-9 Months | | | 138 | | 6,425,000.00 | 6,673,203.50 | 6.62% |
| 9-12 Months | | | | | | | |
| Transportation Alliance Bank, Inc. BDA TAB Bank | 89388CDU9 | 09/30/2021 | 273 | 03/30/2020 | 245,000.00 | 246,766.45 | 1.91% |
| Marlin Business Bank | 57116ATY4 | 09/30/2021 | 273 | 03/30/2020 | 245,000.00 | 246,950.20 | 1.91% |
| Lakeland Bank | 511640BA1 | 09/30/2021 | 273 | 03/30/2020 | 245,000.00 | 246,942.85 | 1.91% |
| Connectone Bank | 20786ACZ6 | 09/30/2021 | 273 | 03/30/2020 | 245,000.00 | 246,857.10 | 1.91% |
| Village Bank | 92705YAU4 | 09/30/2021 | 273 | 03/31/2020 | 245,000.00 | 246,857.10 | 1.91% |
| First Bank | 31931TGJ8 | 09/30/2021 | 273 | 03/31/2020 | 245,000.00 | 246,857.10 | 1.91% |
| Celtic Bank | 15118RUN5 | 09/30/2021 | 273 | 03/31/2020 | 245,000.00 | 246,857.10 | 1.91% |
| Total / Average 9-12 Months | | | 273 | | 1,715,000.00 | 1,728,087.90 | 1.77% |
| 1-2 Years | | | | | | | |
| Berkshire Bank | 084601WX7 | 03/31/2022 | 455 | 03/27/2020 | 245,000.00 | 248,464.30 | 1.91% |
| Nicolet National Bank | 654062JU3 | 03/30/2022 | 454 | 03/30/2020 | 245,000.00 | 248,305.05 | 1.91% |
| Popular Bank New York | 73317AAG7 | 04/07/2022 | 462 | 04/07/2020 | 249,000.00 | 249,901.38 | 1.94% |
| Merrick Bank | 59013KGR1 | 03/31/2020 | 455 | 03/31/2022 | 245,000.00 | 248,471.65 | 1.91% |
| Investors Bank | 46176PMY8 | 03/31/2020 | 456 | 04/01/2022 | 245,000.00 | 248,626.00 | 1.91% |
| BMW Bank of North America | 05580AWB6 | 03/31/2022 | 455 | 03/31/2020 | 245,000.00 | 248,922.45 | 1.91% |
| Blue Ridge Bank, National Association | 09582YAD4 | 03/31/2022 | 455 | 03/31/2020 | 245,000.00 | 248,464.30 | 1.91% |
| Bank Leumi USA | 063248KP2 | 03/31/2022 | 455 | 03/31/2020 | 245,000.00 | 248,942.05 | 1.91% |
| Cadence Bank | 12738RFX7 | 04/01/2022 | 456 | 03/31/2020 | 245,000.00 | 248,479.00 | 1.91% |
| Capital One National Bank | 14042RPL9 | 04/08/2022 | 463 | 04/08/2020 | 248,000.00 | 252,039.92 | 1.94% |
| Capital One Bank | 14042TDG9 | 04/08/2022 | 463 | 04/08/2020 | 248,000.00 | 252,039.92 | 1.94% |
| Total / Average 1-2 Years | | | 457 | | 2,705,000.00 | 2,742,656.02 | 2.79% |
| Total / Average | | | | | 97,059,472.39 | 97,363,312.46 | 100.00% |

TOWN OF LITTLE ELM

Investment Portfolio Summary

Quarter Ending 12/31/2020



| Funds | | Par Value | Book Value | Market Value | Accrued Interest |
|--|-------------------|----------------------|----------------------|----------------------|-------------------|
| Cash Positions Bank | | | | | |
| Value at | 9/30/2020 | 48,527,414.65 | 48,527,414.65 | 48,527,414.65 | - |
| | Net Change | 16,914,087.49 | 16,914,087.49 | 16,914,087.49 | - |
| Value at | 12/31/2020 | 65,441,502.14 | 65,441,502.14 | 65,441,502.14 | - |
| Cash Positions Pool Investments | | | | | |
| Value at | 9/30/2020 | 19,045,773.35 | 19,045,773.35 | 19,045,773.35 | - |
| | Net Change | (232,803.10) | (232,803.10) | (232,803.10) | - |
| Value at | 12/31/2020 | 18,812,970.25 | 18,812,970.25 | 18,812,970.25 | - |
| Certificate of Deposit Negotiable | | | | | |
| Value at | 9/30/2020 | 13,544,000.00 | 13,544,000.00 | 13,819,315.48 | 125,566.60 |
| | Net Change | (739,000.00) | (739,000.00) | (710,475.41) | 137,270.51 |
| Value at | 12/31/2020 | 12,805,000.00 | 12,805,000.00 | 13,108,840.07 | 262,837.11 |
| Total Portfolio | | | | | |
| Value at | 9/30/2020 | 81,117,188.00 | 81,117,188.00 | 81,392,503.48 | 125,566.60 |
| | Net Change | 15,942,284.39 | 15,942,284.39 | 15,970,808.98 | 137,270.51 |
| Value at | 12/31/2020 | 97,059,472.39 | 97,059,472.39 | 97,363,312.46 | 262,837.11 |

TOWN OF LITTLE ELM

Investment Portfolio Interest Earnings

Quarter Ending 12/31/2020



Interest Earnings

| Funds | FY 2020 Interest Earnings | Oct-20 | Nov-20 | Dec-20 | 1st Qtr FY 2021 |
|--------------------------------------|---------------------------|---------------|---------------|---------------|-----------------|
| General Operating | 408,184 | 11,142 | 8,912 | 12,535 | 32,589 |
| Special Revenue Fund | 63,758 | 5,232 | 4,088 | 2,937 | 12,258 |
| Interest and Sinking | 41,213 | 394 | 521 | 2,212 | 3,127 |
| Equipment Replacement Fund | 53,632 | 3,102 | 2,588 | 2,157 | 7,847 |
| Enterprise Funds | 424,323 | 15,062 | 24,510 | 22,754 | 62,325 |
| Economic Agreements/TIRZ | 66,432 | 1,696 | 1,376 | 1,232 | 4,304 |
| Community Development 4B Corporation | 9,095 | 703 | 639 | 493 | 1,835 |
| General Capital Project Funds | 303,605 | 9,168 | 6,834 | 6,270 | 22,272 |
| Total Cash and Investments | 1,324,115 | 46,500 | 49,467 | 50,590 | 146,557 |

Interest Earnings

| Investment Type | FY 2020 Interest Earnings | Oct-20 | Nov-20 | Dec-20 | 1st Qtr FY 2021 |
|-------------------------------------|---------------------------|---------------|---------------|---------------|-----------------|
| Cash Positions Bank | 922,000 | 31,255 | 30,148 | 33,816 | 95,219 |
| Cash Positions Pooled | 185,688 | 3,086 | 2,301 | 1,967 | 7,354 |
| Certificate of Deposit Negotiable | 216,427 | 12,159 | 17,017 | 14,807 | 43,984 |
| Total Cash and Investments | 1,324,115 | 46,500 | 49,467 | 50,590 | 146,557 |