

**City of New Braunfels**



**For the Quarter Ended**

**March 31, 2021**

### Report Name

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#### MARKET RECAP - MARCH 2021:

The economic outlook brightened considerably in March as the pace of vaccine distribution accelerated and Congress passed another massive stimulus package. Consumers were already sitting on an abundance of cash and the \$1.9 trillion American Rescue Plan will add to that pile. Progress on the vaccine front suggests herd immunity could be reached by early summer, several months sooner than previously expected, setting the stage for a return to something resembling normal in the second half of 2021.

The headline ISM manufacturing index climbed from 58.7 to a 10-year high of 60.8 in February. Numbers above 50 indicate expansion, while numbers above 60 are consistent with exceptionally strong growth. The ISM non-manufacturing index slipped to a nine-month low as the service sector remains hamstrung by the virus-related shutdowns and restrictions, but it is poised to rebound as the economy normalizes. Employment conditions improved as U.S. businesses added +379k jobs to payrolls in February, nearly twice the median forecast. Upward revisions to prior months boosted the tally by another +38k. The unemployment rate declined from 6.3% to 6.2% and while unemployment remains well above the five-decade low of 3.5% from a year ago, it is much improved from the 14.8% pandemic high ten months ago. Initial jobless claims, though still elevated relative to pre-pandemic levels, fell to their lowest level in over a year. Consumer spending soared in January, with the original +5.3% gain revised even higher to +7.6%. February retail sales couldn't keep up the pace, falling -3.0% month-over-month. This was to be expected as January's torrid pace, supported by stimulus checks, wasn't sustainable. Freezing weather across much of the nation had a negative impact as well. Spending is set to boom in the months ahead as the American Rescue Plan includes almost \$450 billion in aid to individuals and families. If the last round of \$600 stimulus checks managed to bolster retail sales so much in January, imagine what March's \$1,400 checks will do to sales in the next few months. That idea is supported by a big jump in March's consumer confidence index which posted its biggest single month gain in 18 years, climbing to 109.7. March's slate of housing data reflected February's freezing weather with both new and existing home sales declining, though home prices continue to rise. Existing home sales are being restrained by a lack of homes available for sale. Low inventories and higher prices are a recipe for new construction, which will further add to 2021 GDP growth.

With conditions rapidly improving on both the Covid-19 and economic fronts, economists have been busy revising their 2021 growth forecasts higher. The median forecast in Bloomberg's survey of economists currently shows first quarter gross domestic product advancing at a +4.7% quarter-over-quarter annualized rate, followed by a second quarter booming at +7%. GDP could easily expand more than +6% in 2021. Bond markets have taken note. Although the short end remains anchored by a Fed determined to stand pat until they see both sustained inflation and full employment, intermediate to long yields have climbed significantly. The five-year Treasury note yield, which rose 31 basis points during February, climbed another 21 basis points in March to close the month at 0.94%. The 10-year T-note closed March at 1.74%, up 83 bps since the year began.

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**For the Quarter Ended**  
**March 31, 2021**

This report is prepared for the **City of New Braunfels** (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA. To the extent possible, market prices have been obtained from independent pricing sources.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

**Officer Names and Titles:**

*Sandy Paulos*

Name: Sandy Paulos

Title: Asst. Chief Financial Officer

*Jared Werner*

Name: Jared Werner

Title: Chief Financial Officer

*Melinda Slusser*

Senior Accountant

Name: Melinda Slusser

Title: Senior Accountant / Finance

### Account Summary

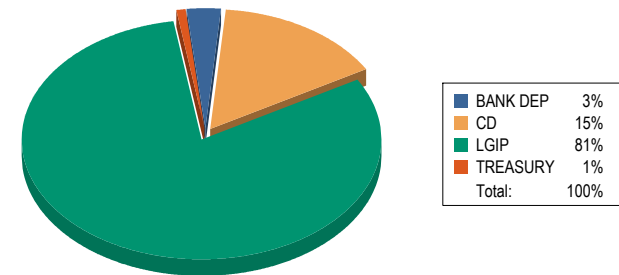
### Allocation by Security Type

Beginning Values as of 12/31/20

Ending Values as of 03/31/21

Par Value	195,386,586.53	210,065,017.20
Market Value	195,404,867.73	210,071,226.00
Book Value	195,393,675.35	210,067,344.86
Unrealized Gain /(Loss)	11,192.38	3,881.14
<b>Market Value %</b>	<b>100.01%</b>	<b>100.00%</b>

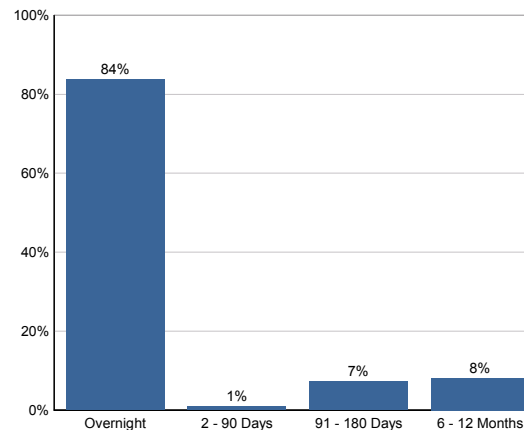
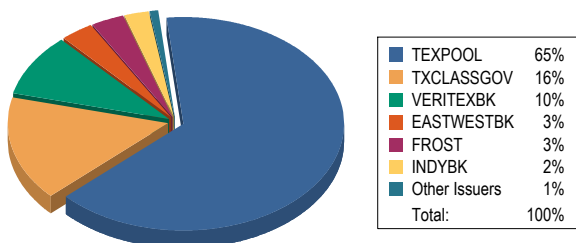
Weighted Avg. YTW	0.124%	0.062%
Weighted Avg. YTM	0.124%	0.062%



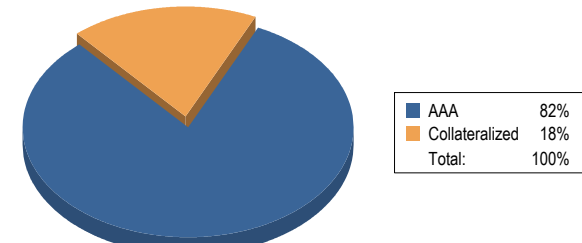
### Allocation by Issuer

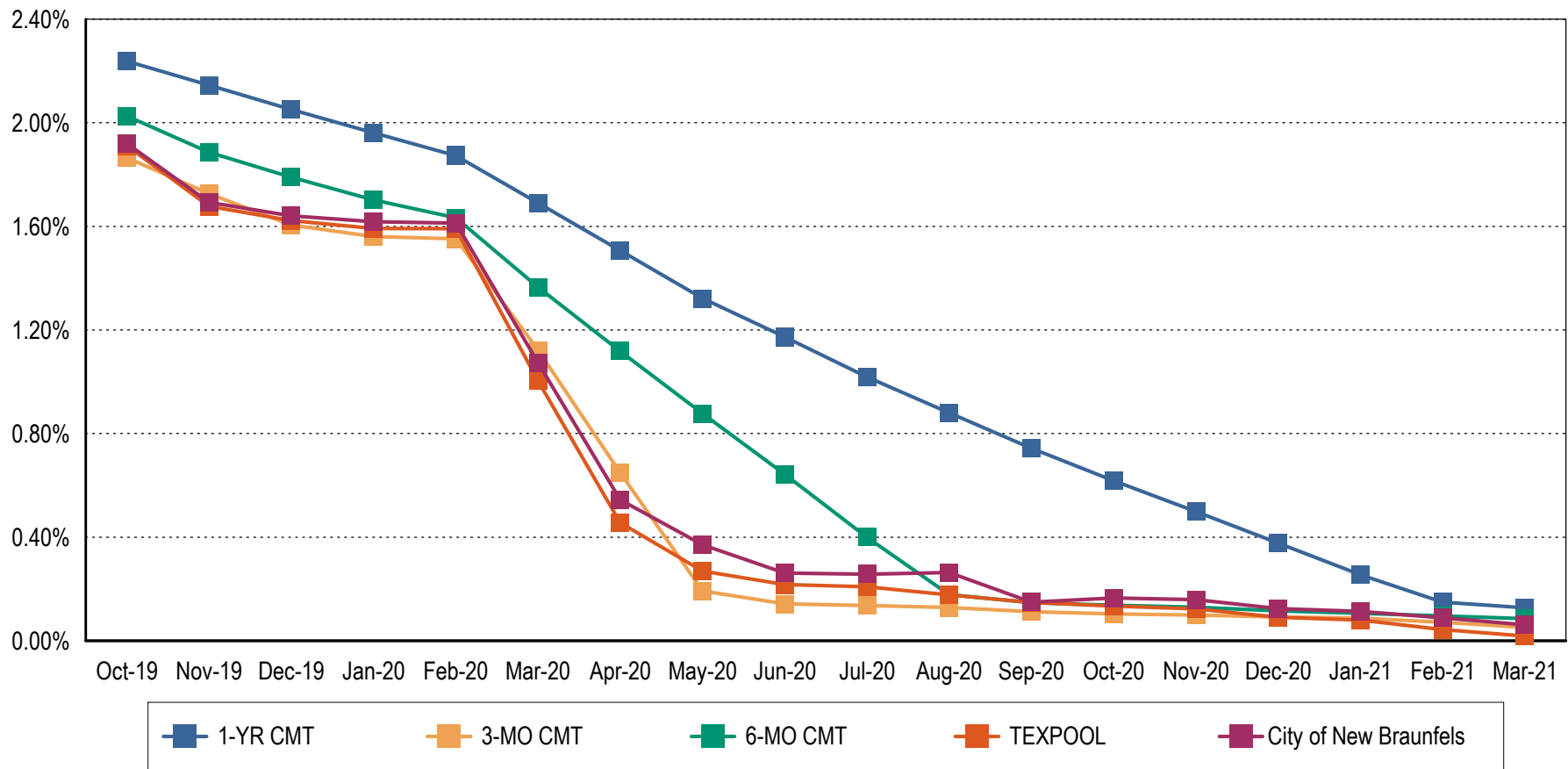
### Maturity Distribution %

### Credit Quality



Weighted Average Days to Maturity: 33





**Note 1:** CMT stands for Constant Maturity Treasury. This data is published in Federal Reserve Statistical Release H.15 and represents an average of all actively traded Treasury securities having that time remaining until maturity. This is a standard industry benchmark for Treasury securities. The CMT benchmarks are moving averages. The 3-month CMT is the daily average for the previous 3 months, the 6-month CMT is the daily average for the previous 6 months, and the 1-year and 2-year CMT's are the daily averages for the previous 12-months.

**Note 2:** Benchmark data for TexPool is the monthly average yield.

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
<b>101 - General Fund</b>																	
FROST-NBR		BANK DEP	Frost Bk					6,618,973.91	100.000	6,618,973.91	6,618,973.91	100.000	6,618,973.91	1		0.000	0.000
TEXPOOL		LGIP	TexPool					26,859,168.61	100.000	26,859,168.61	26,859,168.61	100.000	26,859,168.61	1		0.019	0.019
CD-1360	02/10/21	CD	Veritex Community Bk CD	0.090	08/10/21			5,000,000.00	100.000	5,000,000.00	5,000,000.00	100.000	5,000,000.00	132		0.090	0.090
CD-7730-2	03/13/21	CD	Independent Bk CD	0.200	09/13/21			5,145,381.31	100.000	5,145,381.31	5,145,381.31	100.000	5,145,381.31	166		0.200	0.200
<b>Total for 101 - General Fund</b>								<b>43,623,523.83</b>	<b>100.000</b>	<b>43,623,523.83</b>	<b>43,623,523.83</b>	<b>100.000</b>	<b>43,623,523.83</b>	<b>35</b>		<b>0.045</b>	<b>0.045</b>
<b>212 - NB Industrial Dev Corp</b>																	
TXCLGOV		LGIP	Texas CLASS Govt					14,869,113.77	100.000	14,869,113.77	14,869,113.77	100.000	14,869,113.77	1		0.037	0.037
CD-7984	10/02/20	CD	East West Bk CD	0.300	10/04/21			5,007,443.88	100.000	5,007,443.88	5,007,443.88	100.000	5,007,443.88	187		0.300	0.300
<b>Total for 212 - NB Industrial Dev Corp</b>								<b>19,876,557.65</b>	<b>100.000</b>	<b>19,876,557.65</b>	<b>19,876,557.65</b>	<b>100.000</b>	<b>19,876,557.65</b>	<b>48</b>		<b>0.104</b>	<b>0.104</b>
<b>359 - 2019 Bond Fund</b>																	
CD-1361	02/10/21	CD	Veritex Community Bk CD	0.180	02/10/22			10,000,000.00	100.000	10,000,000.00	10,000,000.00	100.000	10,000,000.00	316		0.180	0.180
<b>Total for 359 - 2019 Bond Fund</b>								<b>10,000,000.00</b>	<b>100.000</b>	<b>10,000,000.00</b>	<b>10,000,000.00</b>	<b>100.000</b>	<b>10,000,000.00</b>	<b>316</b>		<b>0.180</b>	<b>0.180</b>
<b>360 - 2020 CO Bond Fund</b>																	
CD-1360	02/10/21	CD	Veritex Community Bk CD	0.090	08/10/21			5,000,000.00	100.000	5,000,000.00	5,000,000.00	100.000	5,000,000.00	132		0.090	0.090
<b>Total for 360 - 2020 CO Bond Fund</b>								<b>5,000,000.00</b>	<b>100.000</b>	<b>5,000,000.00</b>	<b>5,000,000.00</b>	<b>100.000</b>	<b>5,000,000.00</b>	<b>132</b>		<b>0.090</b>	<b>0.090</b>
<b>999 - Pooled Funds</b>																	
TEXPOOL		LGIP	TexPool					109,340,076.71	100.000	109,340,076.71	109,340,076.71	100.000	109,340,076.71	1		0.019	0.019
TXCLGOV		LGIP	Texas CLASS Govt					18,221,881.46	100.000	18,221,881.46	18,221,881.46	100.000	18,221,881.46	1		0.037	0.037
9128284P2	11/22/19	TREAS NOTE	U.S. Treasury	2.625	05/15/21			2,000,000.00	101.406	2,028,125.00	2,002,327.66	100.310	2,006,208.80	45		1.660	1.660
CD-7984	10/02/20	CD	East West Bk CD	0.300	10/04/21			2,002,977.55	100.000	2,002,977.55	2,002,977.55	100.000	2,002,977.55	187		0.300	0.300
<b>Total for 999 - Pooled Funds</b>								<b>131,564,935.72</b>	<b>100.021</b>	<b>131,593,060.72</b>	<b>131,567,263.38</b>	<b>100.005</b>	<b>131,571,144.52</b>	<b>5</b>		<b>0.051</b>	<b>0.051</b>



City of New Braunfels  
**Detail of Security Holdings**  
*As of 03/31/2021*

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
<hr/>																	
<b>Total for City of New Braunfels</b>								210,065,017.20	100.013	210,093,142.20	210,067,344.86	100.003	210,071,226.00	33		0.062	0.062

CUSIP	Security Type	Security Description	12/31/20 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	03/31/21 Book Value	12/31/20 Market Value	03/31/21 Market Value	Change in Mkt Value
<b>101 - General Fund</b>											
FROST-NBR	BANK DEP	Frost Bk	3,869,818.74	2,749,155.17	0.00	0.00	0.00	6,618,973.91	3,869,818.74	6,618,973.91	2,749,155.17
TEXPOOL	LGIP	TexPool	10,123,851.43	17,734,886.99	(999,569.81)	0.00	0.00	26,859,168.61	10,123,851.43	26,859,168.61	16,735,317.18
CD-7730-1	CD	Independent Bk CD 0.550 03/13/21	5,138,412.78	0.00	(5,138,412.78)	0.00	0.00	0.00	5,138,412.78	0.00	(5,138,412.78)
CD-1360	CD	Veritex Community Bk CD 0.090 08/10/21	0.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00	0.00	5,000,000.00	5,000,000.00
CD-7730-2	CD	Independent Bk CD 0.200 09/13/21	0.00	5,145,381.31	0.00	0.00	0.00	5,145,381.31	0.00	5,145,381.31	5,145,381.31
<b>Total for 101 - General Fund</b>			<b>19,132,082.95</b>	<b>30,629,423.47</b>	<b>(6,137,982.59)</b>	<b>0.00</b>	<b>0.00</b>	<b>43,623,523.83</b>	<b>19,132,082.95</b>	<b>43,623,523.83</b>	<b>24,491,440.88</b>
<b>212 - NB Industrial Dev Corp</b>											
TEXPOOL	LGIP	TexPool	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TXCLASS	LGIP	Texas CLASS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TXCLGOV	LGIP	Texas CLASS Govt	13,958,080.82	911,032.95	0.00	0.00	0.00	14,869,113.77	13,958,080.82	14,869,113.77	911,032.95
CD-7984	CD	East West Bk CD 0.300 10/04/21	5,003,741.12	3,702.76	0.00	0.00	0.00	5,007,443.88	5,003,741.12	5,007,443.88	3,702.76
<b>Total for 212 - NB Industrial Dev Corp</b>			<b>18,961,821.94</b>	<b>914,735.71</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>19,876,557.65</b>	<b>18,961,821.94</b>	<b>19,876,557.65</b>	<b>914,735.71</b>
<b>359 - 2019 Bond Fund</b>											
CD-1361	CD	Veritex Community Bk CD 0.180 02/10/22	0.00	10,000,000.00	0.00	0.00	0.00	10,000,000.00	0.00	10,000,000.00	10,000,000.00
<b>Total for 359 - 2019 Bond Fund</b>			<b>0.00</b>	<b>10,000,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,000,000.00</b>	<b>0.00</b>	<b>10,000,000.00</b>	<b>10,000,000.00</b>
<b>360 - 2020 CO Bond Fund</b>											
CD-1360	CD	Veritex Community Bk CD 0.090 08/10/21	0.00	5,000,000.00	0.00	0.00	0.00	5,000,000.00	0.00	5,000,000.00	5,000,000.00
<b>Total for 360 - 2020 CO Bond Fund</b>			<b>0.00</b>	<b>5,000,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,000,000.00</b>	<b>0.00</b>	<b>5,000,000.00</b>	<b>5,000,000.00</b>



CUSIP	Security Type	Security Description	12/31/20 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	03/31/21 Book Value	12/31/20 Market Value	03/31/21 Market Value	Change in Mkt Value
<b>999 - Pooled Funds</b>											
TEXPOOL	LGIP	TexPool	134,733,430.22	10,808.42	(25,404,161.93)	0.00	0.00	109,340,076.71	134,733,430.22	109,340,076.71	(25,393,353.51)
TXCLASS	LGIP	Texas CLASS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TXCLGOV	LGIP	Texas CLASS Govt	18,557,754.97	6,142,005.41	(6,477,878.92)	0.00	0.00	18,221,881.46	18,557,754.97	18,221,881.46	(335,873.51)
9128284P2	TREAS NOTE	U.S. Treasury 2.625 05/15/21	2,007,088.82	0.00	0.00	(4,761.16)	0.00	2,002,327.66	2,018,281.20	2,006,208.80	(12,072.40)
CD-7984	CD	East West Bk CD 0.300 10/04/21	2,001,496.45	1,481.10	0.00	0.00	0.00	2,002,977.55	2,001,496.45	2,002,977.55	1,481.10
<b>Total for 999 - Pooled Funds</b>			<b>157,299,770.46</b>	<b>6,154,294.93</b>	<b>(31,882,040.85)</b>	<b>(4,761.16)</b>	<b>0.00</b>	<b>131,567,263.38</b>	<b>157,310,962.84</b>	<b>131,571,144.52</b>	<b>(25,739,818.32)</b>
<b>Total for City of New Braunfels</b>											
<b>Total for City of New Braunfels</b>			<b>195,393,675.35</b>	<b>52,698,454.11</b>	<b>(38,020,023.44)</b>	<b>(4,761.16)</b>	<b>0.00</b>	<b>210,067,344.86</b>	<b>195,404,867.73</b>	<b>210,071,226.00</b>	<b>14,666,358.27</b>

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
<b>101 - General Fund</b>									
FROST-NBR	BANK DEP	Frost Bk	0.00	157.20	157.20	0.00	0.00	0.00	157.20
TEXPOOL	LGIP	TexPool	0.00	2,286.09	2,286.09	0.00	0.00	0.00	2,286.09
CD-7730-1	CD	Independent Bk CD 0.550 03/13/21	1,471.13	5,497.40	6,968.53	0.00	0.00	0.00	5,497.40
CD-1360	CD	Veritex Community Bk CD 0.090 08/10/21	0.00	616.44	0.00	0.00	616.44	0.00	616.44
CD-7730-2	CD	Independent Bk CD 0.200 09/13/21	0.00	535.68	0.00	0.00	535.68	0.00	535.68
<b>Total for 101 - General Fund</b>			<b>1,471.13</b>	<b>9,092.81</b>	<b>9,411.82</b>	<b>0.00</b>	<b>1,152.12</b>	<b>0.00</b>	<b>9,092.81</b>
<b>212 - NB Industrial Dev Corp</b>									
TXCLGOV	LGIP	Texas CLASS Govt	0.00	1,949.18	1,949.18	0.00	0.00	0.00	1,949.18
CD-7984	CD	East West Bk CD 0.300 10/04/21	41.13	3,702.79	3,702.76	0.00	41.16	0.00	3,702.79
<b>Total for 212 - NB Industrial Dev Corp</b>			<b>41.13</b>	<b>5,651.97</b>	<b>5,651.94</b>	<b>0.00</b>	<b>41.16</b>	<b>0.00</b>	<b>5,651.97</b>
<b>359 - 2019 Bond Fund</b>									
CD-1361	CD	Veritex Community Bk CD 0.180 02/10/22	0.00	2,465.75	0.00	0.00	2,465.75	0.00	2,465.75
<b>Total for 359 - 2019 Bond Fund</b>			<b>0.00</b>	<b>2,465.75</b>	<b>0.00</b>	<b>0.00</b>	<b>2,465.75</b>	<b>0.00</b>	<b>2,465.75</b>
<b>360 - 2020 CO Bond Fund</b>									
CD-1360	CD	Veritex Community Bk CD 0.090 08/10/21	0.00	616.44	0.00	0.00	616.44	0.00	616.44
<b>Total for 360 - 2020 CO Bond Fund</b>			<b>0.00</b>	<b>616.44</b>	<b>0.00</b>	<b>0.00</b>	<b>616.44</b>	<b>0.00</b>	<b>616.44</b>
<b>999 - Pooled Funds</b>									
TEXPOOL	LGIP	TexPool	0.00	14,697.49	14,697.49	0.00	0.00	0.00	14,697.49
TXCLGOV	LGIP	Texas CLASS Govt	0.00	2,647.04	2,647.04	0.00	0.00	0.00	2,647.04
9128284P2	TREAS NOTE	U.S. Treasury 2.625 05/15/21	6,816.30	13,052.48	0.00	0.00	19,868.78	(4,761.16)	8,291.32
CD-7984	CD	East West Bk CD 0.300 10/04/21	16.45	1,481.11	1,481.10	0.00	16.46	0.00	1,481.11
<b>Total for 999 - Pooled Funds</b>			<b>6,832.75</b>	<b>31,878.12</b>	<b>18,825.63</b>	<b>0.00</b>	<b>19,885.24</b>	<b>(4,761.16)</b>	<b>27,116.96</b>

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
<hr/>									
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Total for City of New Braunfels			8,345.01	49,705.09	33,889.39	0.00	24,160.71	(4,761.16)	44,943.93

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
<b>101 - General Fund</b>															
<b>Maturities</b>															
03/13/21	03/13/21	CD-7730-1	CD	Independent Bk CD	0.550	03/13/21		5,138,412.78	100.000	5,138,412.78	0.00	5,138,412.78		0.550	
<b>Total for: Maturities</b>								<b>5,138,412.78</b>		<b>5,138,412.78</b>	<b>0.00</b>	<b>5,138,412.78</b>		<b>0.550</b>	
<b>Purchases</b>															
02/10/21	02/10/21	CD-1360	CD	Veritex Community Bk CD	0.090	08/10/21		5,000,000.00	100.000	5,000,000.00	0.00	5,000,000.00		0.090	0.090
03/13/21	03/13/21	CD-7730-2	CD	Independent Bk CD	0.200	09/13/21		5,145,381.31	100.000	5,145,381.31	0.00	5,145,381.31		0.200	0.200
<b>Total for: Purchases</b>								<b>10,145,381.31</b>		<b>10,145,381.31</b>	<b>0.00</b>	<b>10,145,381.31</b>		<b>0.146</b>	<b>0.146</b>
<b>Income Payments</b>															
03/13/21	03/13/21	CD-7730-1	CD	Independent Bk CD	0.550	03/13/21				0.00	6,968.53	6,968.53			
<b>Total for: Income Payments</b>										<b>0.00</b>	<b>6,968.53</b>	<b>6,968.53</b>			
<b>212 - NB Industrial Dev Corp</b>															
<b>Income Payments</b>															
01/31/21	01/31/21	CD-7984	CD	East West Bk CD	0.300	10/04/21				0.00	1,275.09	1,275.09			
02/28/21	02/28/21	CD-7984	CD	East West Bk CD	0.300	10/04/21				0.00	1,151.97	1,151.97			
03/31/21	03/31/21	CD-7984	CD	East West Bk CD	0.300	10/04/21				0.00	1,275.70	1,275.70			
<b>Total for: Income Payments</b>										<b>0.00</b>	<b>3,702.76</b>	<b>3,702.76</b>			
<b>Capitalized Interest</b>															
01/31/21	01/31/21	CD-7984	CD	East West Bk CD	0.300	10/04/21		1,275.09	100.000	1,275.09	0.00	1,275.09			
02/28/21	02/28/21	CD-7984	CD	East West Bk CD	0.300	10/04/21		1,151.97	100.000	1,151.97	0.00	1,151.97			
03/31/21	03/31/21	CD-7984	CD	East West Bk CD	0.300	10/04/21		1,275.70	100.000	1,275.70	0.00	1,275.70			
<b>Total for: Capitalized Interest</b>								<b>3,702.76</b>		<b>3,702.76</b>	<b>0.00</b>	<b>3,702.76</b>			

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
<b>359 - 2019 Bond Fund</b>															
<b>Purchases</b>															
02/10/21	02/10/21	CD-1361	CD	Veritex Community Bk CD	0.180	02/10/22		10,000,000.00	100.000	10,000,000.00	0.00	10,000,000.00		0.180	0.180
<b>Total for: Purchases</b>								<b>10,000,000.00</b>		<b>10,000,000.00</b>	<b>0.00</b>	<b>10,000,000.00</b>		<b>0.180</b>	<b>0.180</b>
<b>360 - 2020 CO Bond Fund</b>															
<b>Purchases</b>															
02/10/21	02/10/21	CD-1360	CD	Veritex Community Bk CD	0.090	08/10/21		5,000,000.00	100.000	5,000,000.00	0.00	5,000,000.00		0.090	0.090
<b>Total for: Purchases</b>								<b>5,000,000.00</b>		<b>5,000,000.00</b>	<b>0.00</b>	<b>5,000,000.00</b>		<b>0.090</b>	<b>0.090</b>
<b>999 - Pooled Funds</b>															
<b>Income Payments</b>															
01/31/21	01/31/21	CD-7984	CD	East West Bk CD	0.300	10/04/21				0.00	510.03	510.03			
02/28/21	02/28/21	CD-7984	CD	East West Bk CD	0.300	10/04/21				0.00	460.79	460.79			
03/31/21	03/31/21	CD-7984	CD	East West Bk CD	0.300	10/04/21				0.00	510.28	510.28			
<b>Total for: Income Payments</b>										<b>0.00</b>	<b>1,481.10</b>	<b>1,481.10</b>			
<b>Capitalized Interest</b>															
01/31/21	01/31/21	CD-7984	CD	East West Bk CD	0.300	10/04/21		510.03	100.000	510.03	0.00	510.03			
02/28/21	02/28/21	CD-7984	CD	East West Bk CD	0.300	10/04/21		460.79	100.000	460.79	0.00	460.79			
03/31/21	03/31/21	CD-7984	CD	East West Bk CD	0.300	10/04/21		510.28	100.000	510.28	0.00	510.28			
<b>Total for: Capitalized Interest</b>								<b>1,481.10</b>		<b>1,481.10</b>	<b>0.00</b>	<b>1,481.10</b>			

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
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**Total for All Portfolios**

Transaction Type	Quantity	Total Amount	Realized G/L	YTM	YTW
Total Maturities	5,138,412.78	5,138,412.78		0.550	
Total Purchases	25,145,381.31	25,145,381.31		0.148	0.148
Total Income Payments	0.00	12,152.39			
Total Capitalized Interest	5,183.86	5,183.86			

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
<b>101 - General Fund</b>											
CD-7730-1	06/13/20	CD	Independent Bk CD 0.550 03/13/21		0.00	100.000	0.00	0.00	0.00	0.00	0.00
CD-1360	02/10/21	CD	Veritex Community Bk CD 0.090 08/10/21		5,000,000.00	100.000	5,000,000.00	0.00	0.00	0.00	5,000,000.00
CD-7730-2	03/13/21	CD	Independent Bk CD 0.200 09/13/21		5,145,381.31	100.000	5,145,381.31	0.00	0.00	0.00	5,145,381.31
<b>Total for 101 - General Fund</b>					<b>10,145,381.31</b>		<b>10,145,381.31</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,145,381.31</b>
<b>212 - NB Industrial Dev Corp</b>											
CD-7984	10/02/20	CD	East West Bk CD 0.300 10/04/21		5,007,443.88	100.000	5,007,443.88	0.00	0.00	0.00	5,007,443.88
<b>Total for 212 - NB Industrial Dev Corp</b>					<b>5,007,443.88</b>		<b>5,007,443.88</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,007,443.88</b>
<b>359 - 2019 Bond Fund</b>											
CD-1361	02/10/21	CD	Veritex Community Bk CD 0.180 02/10/22		10,000,000.00	100.000	10,000,000.00	0.00	0.00	0.00	10,000,000.00
<b>Total for 359 - 2019 Bond Fund</b>					<b>10,000,000.00</b>		<b>10,000,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,000,000.00</b>
<b>360 - 2020 CO Bond Fund</b>											
CD-1360	02/10/21	CD	Veritex Community Bk CD 0.090 08/10/21		5,000,000.00	100.000	5,000,000.00	0.00	0.00	0.00	5,000,000.00
<b>Total for 360 - 2020 CO Bond Fund</b>					<b>5,000,000.00</b>		<b>5,000,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,000,000.00</b>
<b>999 - Pooled Funds</b>											
9128284P2	11/22/19	TREAS NOTE	U.S. Treasury 2.625 05/15/21		2,000,000.00	101.406	2,028,125.00	(4,761.16)	(25,797.34)	(2,327.66)	2,002,327.66
CD-7984	10/02/20	CD	East West Bk CD 0.300 10/04/21		2,002,977.55	100.000	2,002,977.55	0.00	0.00	0.00	2,002,977.55
<b>Total for 999 - Pooled Funds</b>					<b>4,002,977.55</b>		<b>4,031,102.55</b>	<b>(4,761.16)</b>	<b>(25,797.34)</b>	<b>(2,327.66)</b>	<b>4,005,305.21</b>
<b>Total for City of New Braunfels</b>					<b>34,155,802.74</b>		<b>34,183,927.74</b>	<b>(4,761.16)</b>	<b>(25,797.34)</b>	<b>(2,327.66)</b>	<b>34,158,130.40</b>

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
<b>101 - General Fund</b>						
CD-1360	CD	Veritex Community Bk CD 0.090 08/10/21	05/10/21	1,125.00	0.00	1,125.00
CD-7730-2	CD	Independent Bk CD 0.200 09/13/21	06/13/21	2,572.69	0.00	2,572.69
CD-1360	CD	Veritex Community Bk CD 0.090 08/10/21	08/10/21	1,125.00	5,000,000.00	5,001,125.00
CD-7730-2	CD	Independent Bk CD 0.200 09/13/21	09/13/21	2,572.69	5,145,381.31	5,147,954.00
<b>Total for 101 - General Fund</b>				<b>7,395.38</b>	<b>10,145,381.31</b>	<b>10,152,776.69</b>
<b>212 - NB Industrial Dev Corp</b>						
CD-7984	CD	East West Bk CD 0.300 10/04/21	04/30/21	1,251.86	0.00	1,251.86
CD-7984	CD	East West Bk CD 0.300 10/04/21	05/31/21	1,251.86	0.00	1,251.86
CD-7984	CD	East West Bk CD 0.300 10/04/21	06/30/21	1,251.86	0.00	1,251.86
CD-7984	CD	East West Bk CD 0.300 10/04/21	07/31/21	1,251.86	0.00	1,251.86
CD-7984	CD	East West Bk CD 0.300 10/04/21	08/31/21	1,251.86	0.00	1,251.86
<b>Total for 212 - NB Industrial Dev Corp</b>				<b>6,259.30</b>	<b>0.00</b>	<b>6,259.30</b>
<b>359 - 2019 Bond Fund</b>						
CD-1361	CD	Veritex Community Bk CD 0.180 02/10/22	05/10/21	4,500.00	0.00	4,500.00
CD-1361	CD	Veritex Community Bk CD 0.180 02/10/22	08/10/21	4,500.00	0.00	4,500.00
<b>Total for 359 - 2019 Bond Fund</b>				<b>9,000.00</b>	<b>0.00</b>	<b>9,000.00</b>
<b>360 - 2020 CO Bond Fund</b>						
CD-1360	CD	Veritex Community Bk CD 0.090 08/10/21	05/10/21	1,125.00	0.00	1,125.00
CD-1360	CD	Veritex Community Bk CD 0.090 08/10/21	08/10/21	1,125.00	5,000,000.00	5,001,125.00
<b>Total for 360 - 2020 CO Bond Fund</b>				<b>2,250.00</b>	<b>5,000,000.00</b>	<b>5,002,250.00</b>



CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
<b>999 - Pooled Funds</b>						
CD-7984	CD	East West Bk CD 0.300 10/04/21	04/30/21	500.74	0.00	500.74
9128284P2	TREAS NOTE	U.S. Treasury 2.625 05/15/21	05/15/21	26,250.00	2,000,000.00	2,026,250.00
CD-7984	CD	East West Bk CD 0.300 10/04/21	05/31/21	500.74	0.00	500.74
CD-7984	CD	East West Bk CD 0.300 10/04/21	06/30/21	500.74	0.00	500.74
CD-7984	CD	East West Bk CD 0.300 10/04/21	07/31/21	500.74	0.00	500.74
CD-7984	CD	East West Bk CD 0.300 10/04/21	08/31/21	500.74	0.00	500.74
<b>Total for 999 - Pooled Funds</b>				<b>28,753.70</b>	<b>2,000,000.00</b>	<b>2,028,753.70</b>

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
Total for All Portfolios						
			April 2021	1,752.60	0.00	1,752.60
			May 2021	34,752.60	2,000,000.00	2,034,752.60
			June 2021	4,325.29	0.00	4,325.29
			July 2021	1,752.60	0.00	1,752.60
			August 2021	8,502.60	10,000,000.00	10,008,502.60
			September 2021	2,572.69	5,145,381.31	5,147,954.00
<b>Total Projected Cash Flows for City of New Braunfels</b>				<b>53,658.38</b>	<b>17,145,381.31</b>	<b>17,199,039.69</b>