

**City of New Braunfels**



**For the Quarter Ended**

**June 30, 2021**

### Report Name

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#### MARKET RECAP - JUNE 2021:

At this point, nearly everyone who wants a vaccine has been able to receive one, and while new strains continue to pop up it seems that vaccines by and large provide a high level of protection. Covid restrictions are becoming more and more relaxed with most of the United States "open" or at least partially open. As the country returns to normalcy this summer, we should continue to see the economy improve.

The ISM manufacturing index rose from 60.7 to a two-month high of 61.2 in May. The ISM non-manufacturing (service sector) index rose from 62.7 in April to 64.0 in May, the highest reading since the survey started in 1997. Nonfarm payrolls missed the mark for the second month in a row, increasing by +559k, which in a pre-pandemic world would be huge, but the median forecast was +675k and we're still 7.6 million jobs below last year's pre-pandemic peak. The unemployment rate dropped from 6.1% to 5.8% in May, but the drop was the result of 166k Americans exiting the labor force during the month as the labor force participation rate slipped to 61.6%. Average hourly earnings climbed +0.5% in May after a +0.7% jump in April. These are significant single month increases as employers must pay more to find and retain workers. Retail sales took a breather in May, declining -1.3%, but upward revisions boosted April's previously reported unchanged reading to +0.9% and March's already lofty +9.8% gain was increased to +11.3%. Recall that March and April sales were boosted by the last round of government stimulus, so a pullback in May was expected. May's decline doesn't change the fact that consumer spending has been on a torrid pace. The total value of retail sales was \$620.2 billion in May, an +18% increase over February 2020's pre-pandemic level. On the inflation front, the headline consumer price index rose +0.6% in May while core CPI climbed +0.7%. On a year-over-year basis, headline CPI was advancing at a +5.0% pace, *the biggest annual increase in almost 13 years*. Core CPI rose +3.8% year-over-year, the most since 1992. Much of the year-over-year gains can be attributed to the "base effect" as prices were severely depressed 12 months ago while many U.S. businesses were shuttered. The base effect will dissipate going forward, but shortages of materials and labor promise to keep prices high for much of the year. Estimates for second quarter GDP growth center around +10%. Fiscal and monetary stimulus, combined with pent up demand and consumers eagerly returning to pre-pandemic habits, mean the summer should see substantial growth.

The Fed made no official change to policy at its June FOMC meeting, holding rates steady and maintaining the monthly addition of \$120 billion to its balance sheet. However, the FOMC did signal they will discuss tapering these QE purchases soon. The updated "dot plot" showed Fed officials expect initial rate hikes earlier than previously indicated with 13 of 18 Fed officials now envisioning at least one hike in 2023. The FOMC also made two technical adjustments, increasing the interest on excess reserves (IOER) rate from 0.10% to 0.15%, and the overnight reverse repo rate from 0% to 0.05%. The IOER hike incentivizes banks to hold higher balances with the Fed while the reverse repo facility allows eligible financial firms and money market mutual funds to place cash at the Fed and earn 0.05%. Both should help to ease overall demand for short-term securities and nudge yields higher. The Fed's action had an immediate effect on yields with the two-year treasury yield climbing from 0.15% to 0.26%. Treasury bills inside of 3 months, which had been trading near 0% were up a few basis points. Longer-term yields have fallen as inflation expectations moderate.

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**For the Quarter Ended**  
**June 30, 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

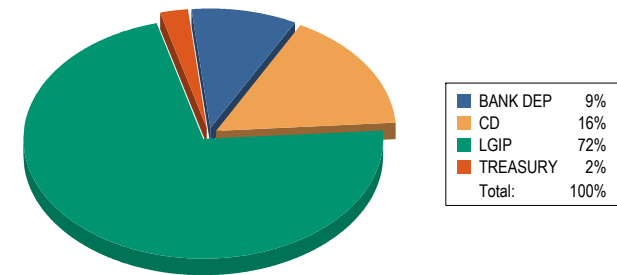
### Allocation by Security Type

Beginning Values as of 03/31/21

Ending Values as of 06/30/21

Par Value	210,065,017.20	200,248,033.74
Market Value	210,071,226.00	200,236,119.74
Book Value	210,067,344.86	200,235,160.60
Unrealized Gain/(Loss)	3,881.14	959.14
<b>Market Value %</b>	<b>100.00%</b>	<b>100.00%</b>

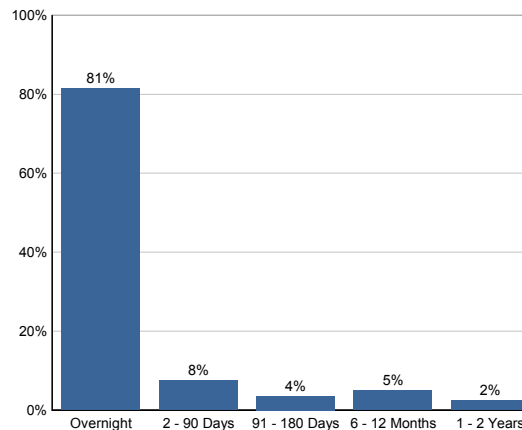
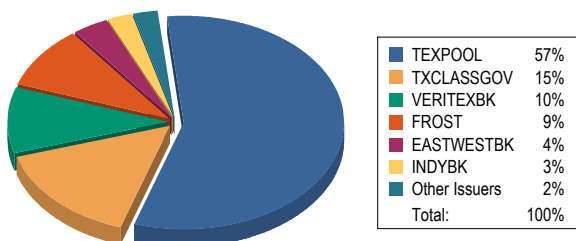
Weighted Avg. YTW	0.062%	0.048%
Weighted Avg. YTM	0.062%	0.048%



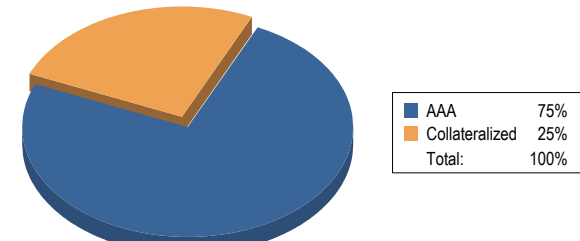
### Allocation by Issuer

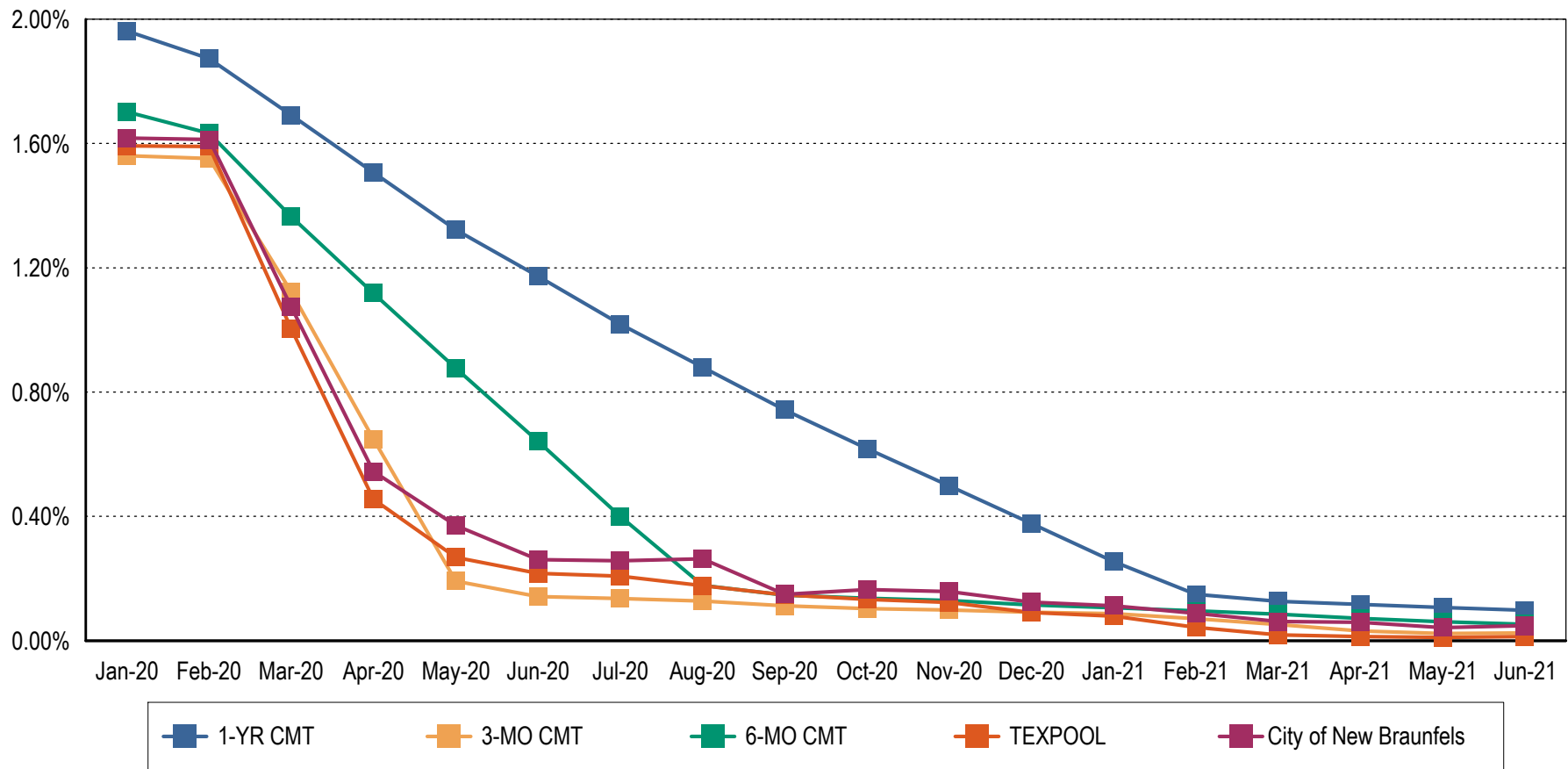
### Maturity Distribution %

### Credit Quality



Weighted Average Days to Maturity: 38





**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					18,879,907.20	100.000	18,879,907.20	18,879,907.20	100.000	18,879,907.20	1		0.000	0.000
TEXPOOL		LGIP	TexPool					4,259,792.47	100.000	4,259,792.47	4,259,792.47	100.000	4,259,792.47	1		0.013	0.013
CD-1360	02/10/21	CD	Veritex Community Bk CD	0.090	08/10/21			5,001,097.26	100.000	5,001,097.26	5,001,097.26	100.000	5,001,097.26	41		0.090	0.090
CD-7730-2	03/13/21	CD	Independent Bk CD	0.200	09/13/21			5,147,975.15	100.000	5,147,975.15	5,147,975.15	100.000	5,147,975.15	75		0.200	0.200
91282CCK5	06/30/21	TREAS NOTE	U.S. Treasury	0.125	06/30/23			2,500,000.00	99.742	2,493,554.69	2,493,563.43	99.762	2,494,043.00	730		0.254	0.254
<b>Total for 101 - General Fund</b>								<b>35,788,772.08</b>	<b>99.982</b>	<b>35,782,326.77</b>	<b>35,782,335.51</b>	<b>99.983</b>	<b>35,782,815.08</b>	<b>68</b>		<b>0.061</b>	<b>0.061</b>
<b>212 - Economic Development Corp</b>																	
TXCLGOV		LGIP	Texas CLASS Govt					12,370,777.90	100.000	12,370,777.90	12,370,777.90	100.000	12,370,777.90	1		0.036	0.036
CD-7984	10/02/20	CD	East West Bk CD	0.300	10/04/21			5,011,190.57	100.000	5,011,190.57	5,011,190.57	100.000	5,011,190.57	96		0.300	0.300
91282CCK5	06/30/21	TREAS NOTE	U.S. Treasury	0.125	06/30/23			2,500,000.00	99.742	2,493,554.69	2,493,563.43	99.762	2,494,043.00	730		0.254	0.254
<b>Total for 212 - Economic Development Corp</b>								<b>19,881,968.47</b>	<b>99.968</b>	<b>19,875,523.16</b>	<b>19,875,531.90</b>	<b>99.970</b>	<b>19,876,011.47</b>	<b>116</b>		<b>0.130</b>	<b>0.130</b>
<b>359 - 2019 Bond Fund</b>																	
CD-1361	02/10/21	CD	Veritex Community Bk CD	0.180	02/10/22			10,004,389.04	100.000	10,004,389.04	10,004,389.04	100.000	10,004,389.04	225		0.180	0.180
<b>Total for 359 - 2019 Bond Fund</b>								<b>10,004,389.04</b>	<b>100.000</b>	<b>10,004,389.04</b>	<b>10,004,389.04</b>	<b>100.000</b>	<b>10,004,389.04</b>	<b>225</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			5,001,097.26	100.000	5,001,097.26	5,001,097.26	100.000	5,001,097.26	41		0.090	0.090
<b>Total for 360 - 2020 CO Bond Fund</b>								<b>5,001,097.26</b>	<b>100.000</b>	<b>5,001,097.26</b>	<b>5,001,097.26</b>	<b>100.000</b>	<b>5,001,097.26</b>	<b>41</b>		<b>0.090</b>	<b>0.090</b>

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>999 - Pooled Funds</b>																	
TEXPOOL		LGIP	TexPool					109,343,408.06	100.000	109,343,408.06	109,343,408.06	100.000	109,343,408.06	1		0.013	0.013
TXCLGOV		LGIP	Texas CLASS Govt					18,223,922.60	100.000	18,223,922.60	18,223,922.60	100.000	18,223,922.60	1		0.036	0.036
CD-7984	10/02/20	CD	East West Bk CD	0.300	10/04/21			2,004,476.23	100.000	2,004,476.23	2,004,476.23	100.000	2,004,476.23	96		0.300	0.300
<b>Total for 999 - Pooled Funds</b>								<b>129,571,806.89</b>	<b>100.000</b>	<b>129,571,806.89</b>	<b>129,571,806.89</b>	<b>100.000</b>	<b>129,571,806.89</b>	<b>2</b>		<b>0.021</b>	<b>0.021</b>
<b>Total for City of New Braunfels</b>								<b>200,248,033.74</b>	<b>99.994</b>	<b>200,235,143.12</b>	<b>200,235,160.60</b>	<b>99.994</b>	<b>200,236,119.74</b>	<b>38</b>		<b>0.048</b>	<b>0.048</b>

CUSIP	Security Type	Security Description	03/31/21 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	06/30/21 Book Value	03/31/21 Market Value	06/30/21 Market Value	Change in Mkt Value
<b>101 - General Fund</b>											
FROST-NBR	BANK DEP	Frost Bk	6,618,973.91	12,741,654.79	(480,721.50)	0.00	0.00	18,879,907.20	6,618,973.91	18,879,907.20	12,260,933.29
TEXPOOL	LGIP	TexPool	26,859,168.61	297.33	(22,599,673.47)	0.00	0.00	4,259,792.47	26,859,168.61	4,259,792.47	(22,599,376.14)
CD-1360	CD	Veritex Community Bk CD 0.090 08/10/21	5,000,000.00	1,097.26	0.00	0.00	0.00	5,001,097.26	5,000,000.00	5,001,097.26	1,097.26
CD-7730-2	CD	Independent Bk CD 0.200 09/13/21	5,145,381.31	2,593.84	0.00	0.00	0.00	5,147,975.15	5,145,381.31	5,147,975.15	2,593.84
91282CCK5	TREAS NOTE	U.S. Treasury 0.125 06/30/23	0.00	2,493,554.69	0.00	8.74	0.00	2,493,563.43	0.00	2,494,043.00	2,494,043.00
<b>Total for 101 - General Fund</b>			<b>43,623,523.83</b>	<b>15,239,197.91</b>	<b>(23,080,394.97)</b>	<b>8.74</b>	<b>0.00</b>	<b>35,782,335.51</b>	<b>43,623,523.83</b>	<b>35,782,815.08</b>	<b>(7,840,708.75)</b>
<b>212 - Economic Development 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	14,869,113.77	1,221.75	(2,499,557.62)	0.00	0.00	12,370,777.90	14,869,113.77	12,370,777.90	(2,498,335.87)
CD-7984	CD	East West Bk CD 0.300 10/04/21	5,007,443.88	3,746.69	0.00	0.00	0.00	5,011,190.57	5,007,443.88	5,011,190.57	3,746.69
91282CCK5	TREAS NOTE	U.S. Treasury 0.125 06/30/23	0.00	2,493,554.69	0.00	8.74	0.00	2,493,563.43	0.00	2,494,043.00	2,494,043.00
<b>Total for 212 - Economic Development Corp</b>			<b>19,876,557.65</b>	<b>2,498,523.13</b>	<b>(2,499,557.62)</b>	<b>8.74</b>	<b>0.00</b>	<b>19,875,531.90</b>	<b>19,876,557.65</b>	<b>19,876,011.47</b>	<b>(546.18)</b>
<b>359 - 2019 Bond Fund</b>											
CD-1361	CD	Veritex Community Bk CD 0.180 02/10/22	10,000,000.00	4,389.04	0.00	0.00	0.00	10,004,389.04	10,000,000.00	10,004,389.04	4,389.04
<b>Total for 359 - 2019 Bond Fund</b>			<b>10,000,000.00</b>	<b>4,389.04</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,004,389.04</b>	<b>10,000,000.00</b>	<b>10,004,389.04</b>	<b>4,389.04</b>
<b>360 - 2020 CO Bond Fund</b>											
CD-1360	CD	Veritex Community Bk CD 0.090 08/10/21	5,000,000.00	1,097.26	0.00	0.00	0.00	5,001,097.26	5,000,000.00	5,001,097.26	1,097.26
<b>Total for 360 - 2020 CO Bond Fund</b>			<b>5,000,000.00</b>	<b>1,097.26</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,001,097.26</b>	<b>5,000,000.00</b>	<b>5,001,097.26</b>	<b>1,097.26</b>



CUSIP	Security Type	Security Description	03/31/21 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	06/30/21 Book Value	03/31/21 Market Value	06/30/21 Market Value	Change in Mkt Value
<b>999 - Pooled Funds</b>											
TEXPOOL	LGIP	TexPool	109,340,076.71	3,331.35	0.00	0.00	0.00	109,343,408.06	109,340,076.71	109,343,408.06	3,331.35
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	18,221,881.46	2,041.14	0.00	0.00	0.00	18,223,922.60	18,221,881.46	18,223,922.60	2,041.14
9128284P2	TREAS NOTE	U.S. Treasury 2.625 05/15/21	2,002,327.66	0.00	(2,000,000.00)	(2,327.66)	0.00	0.00	2,006,208.80	0.00	(2,006,208.80)
CD-7984	CD	East West Bk CD 0.300 10/04/21	2,002,977.55	1,498.68	0.00	0.00	0.00	2,004,476.23	2,002,977.55	2,004,476.23	1,498.68
<b>Total for 999 - Pooled Funds</b>			<b>131,567,263.38</b>	<b>6,871.17</b>	<b>(2,000,000.00)</b>	<b>(2,327.66)</b>	<b>0.00</b>	<b>129,571,806.89</b>	<b>131,571,144.52</b>	<b>129,571,806.89</b>	<b>(1,999,337.63)</b>
<b>Total for City of New Braunfels</b>											
<b>Total for City of New Braunfels</b>			<b>210,067,344.86</b>	<b>17,750,078.51</b>	<b>(27,579,952.59)</b>	<b>(2,310.18)</b>	<b>0.00</b>	<b>200,235,160.60</b>	<b>210,071,226.00</b>	<b>200,236,119.74</b>	<b>(9,835,106.26)</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	269.99	269.99	0.00	0.00	0.00	269.99
TEXPOOL	LGIP	TexPool	0.00	623.86	623.86	0.00	0.00	0.00	623.86
CD-1360	CD	Veritex Community Bk CD 0.090 08/10/21	616.44	1,122.06	1,097.26	0.00	641.24	0.00	1,122.06
CD-7730-2	CD	Independent Bk CD 0.200 09/13/21	535.68	2,565.91	2,593.84	0.00	507.75	0.00	2,565.91
91282CCK5	TREAS NOTE	U.S. Treasury 0.125 06/30/23	0.00	8.49	0.00	0.00	8.49	8.74	17.23
<b>Total for 101 - General Fund</b>			<b>1,152.12</b>	<b>4,590.31</b>	<b>4,584.95</b>	<b>0.00</b>	<b>1,157.48</b>	<b>8.74</b>	<b>4,599.05</b>
<b>212 - Economic Development Corp</b>									
TXCLGOV	LGIP	Texas CLASS Govt	0.00	1,664.13	1,664.13	0.00	0.00	0.00	1,664.13
CD-7984	CD	East West Bk CD 0.300 10/04/21	41.16	3,746.72	3,746.69	0.00	41.19	0.00	3,746.72
91282CCK5	TREAS NOTE	U.S. Treasury 0.125 06/30/23	0.00	8.49	0.00	0.00	8.49	8.74	17.23
<b>Total for 212 - Economic Development Corp</b>			<b>41.16</b>	<b>5,419.34</b>	<b>5,410.82</b>	<b>0.00</b>	<b>49.68</b>	<b>8.74</b>	<b>5,428.08</b>
<b>359 - 2019 Bond Fund</b>									
CD-1361	CD	Veritex Community Bk CD 0.180 02/10/22	2,465.75	4,488.80	4,389.04	0.00	2,565.51	0.00	4,488.80
<b>Total for 359 - 2019 Bond Fund</b>			<b>2,465.75</b>	<b>4,488.80</b>	<b>4,389.04</b>	<b>0.00</b>	<b>2,565.51</b>	<b>0.00</b>	<b>4,488.80</b>
<b>360 - 2020 CO Bond Fund</b>									
CD-1360	CD	Veritex Community Bk CD 0.090 08/10/21	616.44	1,122.06	1,097.26	0.00	641.24	0.00	1,122.06
<b>Total for 360 - 2020 CO Bond Fund</b>			<b>616.44</b>	<b>1,122.06</b>	<b>1,097.26</b>	<b>0.00</b>	<b>641.24</b>	<b>0.00</b>	<b>1,122.06</b>
<b>999 - Pooled Funds</b>									
TEXPOOL	LGIP	TexPool	0.00	3,331.35	3,331.35	0.00	0.00	0.00	3,331.35
TXCLGOV	LGIP	Texas CLASS Govt	0.00	2,041.14	2,041.14	0.00	0.00	0.00	2,041.14
9128284P2	TREAS NOTE	U.S. Treasury 2.625 05/15/21	19,868.78	6,381.22	26,250.00	0.00	0.00	(2,327.66)	4,053.56
CD-7984	CD	East West Bk CD 0.300 10/04/21	16.46	1,498.70	1,498.68	0.00	16.48	0.00	1,498.70
<b>Total for 999 - Pooled Funds</b>			<b>19,885.24</b>	<b>13,252.41</b>	<b>33,121.17</b>	<b>0.00</b>	<b>16.48</b>	<b>(2,327.66)</b>	<b>10,924.75</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
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Total for City of New Braunfels			24,160.71	28,872.92	48,603.24	0.00	4,430.39	(2,310.18)	26,562.74

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>Purchases</b>															
06/28/21	06/30/21	91282CCK5	TREAS NOTE	U.S. Treasury	0.125	06/30/23		2,500,000.00	99.742	2,493,554.69	0.00	2,493,554.69		0.254	0.254
<b>Total for: Purchases</b>								<b>2,500,000.00</b>		<b>2,493,554.69</b>	<b>0.00</b>	<b>2,493,554.69</b>		<b>0.254</b>	<b>0.254</b>
<b>Income Payments</b>															
05/10/21	05/10/21	CD-1360	CD	Veritex Community Bk CD	0.090	08/10/21				0.00	1,097.26	1,097.26			
06/13/21	06/13/21	CD-7730-2	CD	Independent Bk CD	0.200	09/13/21				0.00	2,593.84	2,593.84			
<b>Total for: Income Payments</b>										<b>0.00</b>	<b>3,691.10</b>	<b>3,691.10</b>			
<b>Capitalized Interest</b>															
05/10/21	05/10/21	CD-1360	CD	Veritex Community Bk CD	0.090	08/10/21		1,097.26	100.000	1,097.26	0.00	1,097.26			
06/13/21	06/13/21	CD-7730-2	CD	Independent Bk CD	0.200	09/13/21		2,593.84	100.000	2,593.84	0.00	2,593.84			
<b>Total for: Capitalized Interest</b>								<b>3,691.10</b>		<b>3,691.10</b>	<b>0.00</b>	<b>3,691.10</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
<b>212 - Economic Development Corp</b>															
<b>Purchases</b>															
06/28/21	06/30/21	91282CCK5	TREAS NOTE	U.S. Treasury	0.125	06/30/23		2,500,000.00	99.742	2,493,554.69	0.00	2,493,554.69		0.254	0.254
<b>Total for: Purchases</b>								<b>2,500,000.00</b>		<b>2,493,554.69</b>	<b>0.00</b>	<b>2,493,554.69</b>		<b>0.254</b>	<b>0.254</b>
<b>Income Payments</b>															
04/30/21	04/30/21	CD-7984	CD	East West Bk CD	0.300	10/04/21				0.00	1,234.86	1,234.86			
05/31/21	05/31/21	CD-7984	CD	East West Bk CD	0.300	10/04/21				0.00	1,276.34	1,276.34			
06/30/21	06/30/21	CD-7984	CD	East West Bk CD	0.300	10/04/21				0.00	1,235.49	1,235.49			
<b>Total for: Income Payments</b>										<b>0.00</b>	<b>3,746.69</b>	<b>3,746.69</b>			
<b>Capitalized Interest</b>															
04/30/21	04/30/21	CD-7984	CD	East West Bk CD	0.300	10/04/21		1,234.86	100.000	1,234.86	0.00	1,234.86			
05/31/21	05/31/21	CD-7984	CD	East West Bk CD	0.300	10/04/21		1,276.34	100.000	1,276.34	0.00	1,276.34			
06/30/21	06/30/21	CD-7984	CD	East West Bk CD	0.300	10/04/21		1,235.49	100.000	1,235.49	0.00	1,235.49			
<b>Total for: Capitalized Interest</b>								<b>3,746.69</b>		<b>3,746.69</b>	<b>0.00</b>	<b>3,746.69</b>			
<b>359 - 2019 Bond Fund</b>															
<b>Income Payments</b>															
05/10/21	05/10/21	CD-1361	CD	Veritex Community Bk CD	0.180	02/10/22				0.00	4,389.04	4,389.04			
<b>Total for: Income Payments</b>										<b>0.00</b>	<b>4,389.04</b>	<b>4,389.04</b>			
<b>Capitalized Interest</b>															
05/10/21	05/10/21	CD-1361	CD	Veritex Community Bk CD	0.180	02/10/22		4,389.04	100.000	4,389.04	0.00	4,389.04			
<b>Total for: Capitalized Interest</b>								<b>4,389.04</b>		<b>4,389.04</b>	<b>0.00</b>	<b>4,389.04</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>360 - 2020 CO Bond Fund</b>															
<b>Income Payments</b>															
05/10/21	05/10/21	CD-1360	CD	Veritex Community Bk CD	0.090	08/10/21				0.00	1,097.26	1,097.26			
<b>Total for: Income Payments</b>										<b>0.00</b>	<b>1,097.26</b>	<b>1,097.26</b>			
<b>Capitalized Interest</b>															
05/10/21	05/10/21	CD-1360	CD	Veritex Community Bk CD	0.090	08/10/21		1,097.26	100.000	1,097.26	0.00	1,097.26			
<b>Total for: Capitalized Interest</b>								<b>1,097.26</b>		<b>1,097.26</b>	<b>0.00</b>	<b>1,097.26</b>			
<b>999 - Pooled Funds</b>															
<b>Maturities</b>															
05/15/21	05/15/21	9128284P2	TREAS NOTE	U.S. Treasury	2.625	05/15/21		2,000,000.00	100.000	2,000,000.00	0.00	2,000,000.00		1.660	
<b>Total for: Maturities</b>								<b>2,000,000.00</b>		<b>2,000,000.00</b>	<b>0.00</b>	<b>2,000,000.00</b>		<b>1.660</b>	
<b>Income Payments</b>															
04/30/21	04/30/21	CD-7984	CD	East West Bk CD	0.300	10/04/21				0.00	493.95	493.95			
05/17/21	05/15/21	9128284P2	TREAS NOTE	U.S. Treasury	2.625	05/15/21				0.00	26,250.00	26,250.00			
05/31/21	05/31/21	CD-7984	CD	East West Bk CD	0.300	10/04/21				0.00	510.54	510.54			
06/30/21	06/30/21	CD-7984	CD	East West Bk CD	0.300	10/04/21				0.00	494.19	494.19			
<b>Total for: Income Payments</b>										<b>0.00</b>	<b>27,748.68</b>	<b>27,748.68</b>			
<b>Capitalized Interest</b>															
04/30/21	04/30/21	CD-7984	CD	East West Bk CD	0.300	10/04/21		493.95	100.000	493.95	0.00	493.95			
05/31/21	05/31/21	CD-7984	CD	East West Bk CD	0.300	10/04/21		510.54	100.000	510.54	0.00	510.54			
06/30/21	06/30/21	CD-7984	CD	East West Bk CD	0.300	10/04/21		494.19	100.000	494.19	0.00	494.19			
<b>Total for: Capitalized Interest</b>								<b>1,498.68</b>		<b>1,498.68</b>	<b>0.00</b>	<b>1,498.68</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	2,000,000.00	2,000,000.00		1.660	
Total Purchases	5,000,000.00	4,987,109.38		0.254	0.254
Total Income Payments	0.00	40,672.77			
Total Capitalized Interest	14,422.77	14,422.77			

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-1360	02/10/21	CD	Veritex Community Bk CD 0.090 08/10/21		5,001,097.26	100.000	5,001,097.26	0.00	0.00	0.00	5,001,097.26
CD-7730-2	03/13/21	CD	Independent Bk CD 0.200 09/13/21		5,147,975.15	100.000	5,147,975.15	0.00	0.00	0.00	5,147,975.15
91282CCK5	06/30/21	TREAS NOTE	U.S. Treasury 0.125 06/30/23		2,500,000.00	99.742	2,493,554.69	8.74	8.74	6,436.57	2,493,563.43
<b>Total for 101 - General Fund</b>					<b>12,649,072.41</b>		<b>12,642,627.10</b>	<b>8.74</b>	<b>8.74</b>	<b>6,436.57</b>	<b>12,642,635.84</b>
<b>212 - Economic Development Corp</b>											
CD-7984	10/02/20	CD	East West Bk CD 0.300 10/04/21		5,011,190.57	100.000	5,011,190.57	0.00	0.00	0.00	5,011,190.57
91282CCK5	06/30/21	TREAS NOTE	U.S. Treasury 0.125 06/30/23		2,500,000.00	99.742	2,493,554.69	8.74	8.74	6,436.57	2,493,563.43
<b>Total for 212 - Economic Development Corp</b>					<b>7,511,190.57</b>		<b>7,504,745.26</b>	<b>8.74</b>	<b>8.74</b>	<b>6,436.57</b>	<b>7,504,754.00</b>
<b>359 - 2019 Bond Fund</b>											
CD-1361	02/10/21	CD	Veritex Community Bk CD 0.180 02/10/22		10,004,389.04	100.000	10,004,389.04	0.00	0.00	0.00	10,004,389.04
<b>Total for 359 - 2019 Bond Fund</b>					<b>10,004,389.04</b>		<b>10,004,389.04</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,004,389.04</b>
<b>360 - 2020 CO Bond Fund</b>											
CD-1360	02/10/21	CD	Veritex Community Bk CD 0.090 08/10/21		5,001,097.26	100.000	5,001,097.26	0.00	0.00	0.00	5,001,097.26
<b>Total for 360 - 2020 CO Bond Fund</b>					<b>5,001,097.26</b>		<b>5,001,097.26</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,001,097.26</b>
<b>999 - Pooled Funds</b>											
9128284P2	11/22/19	TREAS NOTE	U.S. Treasury 2.625 05/15/21		0.00	101.406	0.00	(2,327.66)	0.00	0.00	0.00
CD-7984	10/02/20	CD	East West Bk CD 0.300 10/04/21		2,004,476.23	100.000	2,004,476.23	0.00	0.00	0.00	2,004,476.23
<b>Total for 999 - Pooled Funds</b>					<b>2,004,476.23</b>		<b>2,004,476.23</b>	<b>(2,327.66)</b>	<b>0.00</b>	<b>0.00</b>	<b>2,004,476.23</b>
<b>Total for City of New Braunfels</b>					<b>37,170,225.51</b>		<b>37,157,334.89</b>	<b>(2,310.18)</b>	<b>17.48</b>	<b>12,873.14</b>	<b>37,157,352.37</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	08/10/21	1,125.24	5,001,097.26	5,002,222.50
CD-7730-2	CD	Independent Bk CD 0.200 09/13/21	09/13/21	2,573.98	5,147,975.15	5,150,549.13
<b>Total for 101 - General Fund</b>				<b>3,699.22</b>	<b>10,149,072.41</b>	<b>10,152,771.63</b>
<b>212 - Economic Development Corp</b>						
CD-7984	CD	East West Bk CD 0.300 10/04/21	07/31/21	1,252.79	0.00	1,252.79
CD-7984	CD	East West Bk CD 0.300 10/04/21	08/31/21	1,252.79	0.00	1,252.79
CD-7984	CD	East West Bk CD 0.300 10/04/21	09/30/21	1,252.79	0.00	1,252.79
CD-7984	CD	East West Bk CD 0.300 10/04/21	10/04/21	164.75	5,011,190.57	5,011,355.32
<b>Total for 212 - Economic Development Corp</b>				<b>3,923.12</b>	<b>5,011,190.57</b>	<b>5,015,113.69</b>
<b>359 - 2019 Bond Fund</b>						
CD-1361	CD	Veritex Community Bk CD 0.180 02/10/22	08/10/21	4,501.97	0.00	4,501.97
CD-1361	CD	Veritex Community Bk CD 0.180 02/10/22	11/10/21	4,501.97	0.00	4,501.97
<b>Total for 359 - 2019 Bond Fund</b>				<b>9,003.94</b>	<b>0.00</b>	<b>9,003.94</b>
<b>360 - 2020 CO Bond Fund</b>						
CD-1360	CD	Veritex Community Bk CD 0.090 08/10/21	08/10/21	1,125.24	5,001,097.26	5,002,222.50
<b>Total for 360 - 2020 CO Bond Fund</b>				<b>1,125.24</b>	<b>5,001,097.26</b>	<b>5,002,222.50</b>
<b>999 - Pooled Funds</b>						
CD-7984	CD	East West Bk CD 0.300 10/04/21	07/31/21	501.11	0.00	501.11
CD-7984	CD	East West Bk CD 0.300 10/04/21	08/31/21	501.11	0.00	501.11
CD-7984	CD	East West Bk CD 0.300 10/04/21	09/30/21	501.11	0.00	501.11
CD-7984	CD	East West Bk CD 0.300 10/04/21	10/04/21	65.90	2,004,476.23	2,004,542.13
<b>Total for 999 - Pooled Funds</b>				<b>1,569.23</b>	<b>2,004,476.23</b>	<b>2,006,045.46</b>

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
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**Total for All Portfolios**

July 2021	1,753.90	0.00	1,753.90
August 2021	8,506.35	10,002,194.52	10,010,700.87
September 2021	4,327.88	5,147,975.15	5,152,303.03
October 2021	230.65	7,015,666.80	7,015,897.45
November 2021	4,501.97	0.00	4,501.97
<b>Total Projected Cash Flows for City of New Braunfels</b>	<b>19,320.75</b>	<b>22,165,836.47</b>	<b>22,185,157.22</b>