



CORPUS CHRISTI REGIONAL
TRANSPORTATION AUTHORITY

MEETING NOTICE
WEDNESDAY, AUGUST 27, 2014

Administration Committee Meeting	8:30 a.m.
Board of Directors' Budget Workshop Meeting	9:30 a.m.
Operations Committee Meeting – 10:30 a.m.	Cancelled
Disadvantaged Business Enterprise Subcommittee Meeting	10:30 a.m.
Location: CCRTA Administration/Operations Facility 5658 Bear Lane Corpus Christi, Texas	

ADMINISTRATION COMMITTEE MEETING AGENDA
Wednesday, August 27, 2014
8:30 a.m.

Tony Elizondo (Chair)
Thomas Dreyer **Jeffrey Pollack**
Angie Granado **Curtis Rock**

	Topic	Speaker	Est. Time	Reference
1.	Roll Call	S. Alvarez		
2.	Opportunity for Public Comment	T. Elizondo	3 min.	
3.	Discussion and Possible Action to Approve the Administration Committee Minutes of April 23, 2014	T. Elizondo	3 min.	Pages 1-4
4.	Discussion and Possible Action to Recommend the Board Award a Contract to Toshiba for Multi-Copier Leases	W. Laridis	5 min.	Pages 5-6

5. Presentations:	a. Financial Report July 2014	C. O'Brien	5 min.	Pages 7-11
	b. Quarterly Investment Report for period ending June 30, 2014	Patterson & Associates	10 min	Pages 12 Separate Attachment
	c. 2 nd Quarter Performance Report for the Defined Benefit & Defined Contribution Plans	Wells Fargo	10 min.	Pages 13-14 Separate Attachment
	d. Update on Fuel Analysis	C. O'Brien	5 min.	Pages 15-16
	e. Regional/Urban Design Assistance Team	G. Robinson	5 min.	No Attachment

Total Estimated Time: 46 min.

BOARD OF DIRECTORS' BUDGET WORKSHOP AGENDA

Wednesday, August 27, 2014

9:30 a.m.

	Topic	Speaker	Est. Time	Reference
1.	Presentation: a. Service Plan Changes b. Revenue Trends and Projections c. 2015 Board Initiatives d. 2014 Capital Improvement Plan	J. Cruz -Aedo	15 min. 15 min. 15 min. 15 min.	Page 1

Total Estimated Time: 60 min.

DISADVANTAGED BUSINESS ENTERPRISE SUBCOMMITTEE AGENDA

Wednesday, August 27, 2014

10:30 a.m.

Curtis Rock (Chair)

**George Clower
Angie Granado**

**Ray Hunt
Lamont Taylor**

	Topic	Speaker	Est. Time	Reference
1.	Disadvantage Business Enterprise (DBE) Overview a. DBE Program and Certification Process b. CCRTA DBE Program	J. Cruz-Aedo	15 min.	No Attachment
2.	Disparity Study	J. Cruz-Aedo	5 min.	No Attachment

3.	DBE Certification a. Inquires b. Applicants c. Certifications and Rejections	C. Rock	5 min.	No Attachment
4.	Purchasing Opportunities	C. Rock	5 min.	No Attachment
5.	Outreach	C. Rock	5 min.	No Attachment
6.	Adjournment			

Total Estimated Time: 35 min.

PUBLIC NOTICE is given that the Board may elect to go into executive session at any time during the meeting in order to discuss matters listed on the agenda, when authorized by the provisions of the Open Meetings Act, Chapter 551 of the Texas Government Code.

In the event the Board elects to go into executive session regarding an agenda item, the section or sections of the Open Meetings Act authorizing the executive session will be publicly announced by the presiding officer.

In compliance with the Americans with Disabilities Act, individuals with disabilities who plan to attend this meeting and who may need auxiliary aids or services are requested to contact the Assistant Secretary to the Board at 903-3450 at least 48 hours in advance so that appropriate arrangements can be made.

Information en Español: Si usted desea esta información en Español o en otro idioma, por favor llame al teléfono (361) 289-2712.

On **Friday, August 22, 2014** this Notice was posted by **Stephanie Alvarez** at the Nueces County Courthouse, 901 Leopard, Corpus Christi, Texas, the RTA Administration Offices, 5658 Bear Lane, Corpus Christi, Texas and sent to the Nueces County Clerk and San Patricio County Clerk.

**REGIONAL TRANSPORTATION AUTHORITY
ADMINISTRATION COMMITTEE MEETING MINUTES
WEDNESDAY, April 23, 2014**

Summary of Action

- 1. Provided Opportunity for Public Comment**
- 2. Approved the Administration Committee Meeting Minutes of October 23, 2013**
- 3. Recommended the Board Approve the First Amendment to the 2014 Capital Budget**
- 4. Recommended the Board Authorize Renewal of the Interlocal Agreement with Texas Municipal League Intergovernmental Risk Pool (TML-IRP) for Windstorm Coverage**
- 5. Presentation on: a.) Health Plan Annual Review 2013 b.) Financial Report March 2014 c.) Procurement and Grant Update d.) Fleet Disposition Update e.) Customer Service Center Lease Update**

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The Administration Committee for the Regional Transportation Authority Board of Directors met at 8:30 a.m. on Wednesday, April 23, 2014 at the RTA Administration/Operations Facility located at 5658 Bear Lane, Corpus Christi, Texas.

Committee Members Present: Tony Elizondo, (Chair); Angie Granado, Jeffrey Pollack, Vangie Chapa

Committee Members Absent: Robert Garcia, Thomas Dreyer

Staff Members Present: Scott Neeley, Jane Haas, Keith Korenek, William Laridis, Cindy O'Brien, Angelina Gaitan, Gordon Robinson, Rosa Villarreal, Wes Vardeman

Public Present: Georgina Ybarra, Texas Municipal League Insurance; Roland Barrera, Entrust Insurance; Rowland Estrada, President; Rosie Aguiar, ATU-Local 1769

Call to Order

Tony Elizondo called the Administration Committee meeting to order at 8:37 a.m.

Roll Call

Stephanie Alvarez called roll and declared there was a quorum.

Discussion and Possible Action to Recommend the Board Approve the Administration Committee Minutes of October 23, 2013

MS. GRANADO MADE A MOTION TO APPROVE THE ADMINISTRATION COMMITTEE MINUTES OF OCTOBER 23, 2013. MR. POLLACK SECONDED THE MOTION. THE MOTION

CARRIED. ELIZONDO, GRANADO, POLLACK, AND CHAPA VOTING IN FAVOR. DREYER, GARCIA, ABSENT.

Discussion and Possible Action to Recommend the Board Approve the First Amendment to the 2014 Capital Budget

Ms. Cindy O'Brien reported that the Board of Directors annually adopts Operating and Capital budget yearly to properly allocate financial expenses for the Agency. Ms. O'Brien stated that during the 2014 Capital budget process last year it was discussed that an additional funding was needed for procurement of bus stop trash receptacles. Ms. O'Brien reported that an amendment to the FY2014 capital budget for \$400,000 was being requested in order to purchase the bus stop trash receptacles which would increase the overall budget.

MS. GRANADO MADE A MOTION TO APPROVE THE FIRST AMENDMENT TO THE 2014 CAPITAL BUDGET. MR. POLLACK SECONDED THE MOTION. THE MOTION CARRIED. ELIZONDO, GRANADO, POLLACK, AND CHAPA VOTING IN FAVOR. DREYER AND GARCIA, ABSENT.

Discussion and Possible Action to Recommend the Board Authorize Renewal of the Interlocal Agreement with Texas Municipal League Intergovernmental Risk Pool (TML-IRP) for Windstorm Coverage

Mr. Keith Korenek reported the continuation of CCRTA's agreement with Texas Municipal League Intergovernmental Risk Pool (TML-IRP) for windstorm coverage. Mr. Korenek introduced Ms. Georgina Ybarra representative of TML-IRP.

Mr. Korenek reported that the 2013 insurance coverage was for \$15 million and for the year 2014 TML-IRP quoted an amount for \$12 million coverage. Mr. Korenek reported that there would be a reduce savings of \$2 million after the adjustment of asset coverage. Mr. Korenek stated that TML-IRP provides the RTA with essential windstorm coverage and ensures protection to the Agency's assets. The new premium for wind coverage would be \$62,000.

MS. GRANADO MADE A MOTION TO APPROVE AUTHORIZATION FOR RENEWAL OF THE INTERLOCAL AGREEMENT WITH TEXAS MUNICIPAL LEAGUE INTERGOVERNMENTAL RISK POOL FOR WINDSTORM COVERAGE. MR. POLLACK SECONDED THE MOTION. THE MOTION CARRIED. ELIZONDO, GRANADO, POLLACK, AND CHAPA VOTING IN FAVOR. DREYER AND GARCIA, ABSENT.

Presentation:

a. Health Plan Annual Review 2013

Mr. Roland Barrera of Entrust Insurance used a PowerPoint presentation to review the annual 2013 Health Plan. Mr. Barrera stated that the new plan year began on January 1, 2014. The basic care benefit allowance for individual coverage increased from \$750 to 1,000 per year, and the family insurance coverage have increased from \$1,500 to \$2,000 per year. Mr. Barrera stated that the co-insurance changed from 90 percent after deductible to 100 percent after deductible.

Mr. Barrera informed the Committee that the annual Aggregate Report included the claims by dollar amount and paid claims by categories. He also summarized the prescription plan and usage.

Mr. Barrera reported additional Entrust Enhanced Services that were available for all RTA employees. He stated that quarterly Lunch and Learning meetings would be scheduled to assist covered Entrust Insured employees.

Mr. Rowland Estrada of ATU Local 1769 commented that the cost of generic prescriptions had increased and that not all generic prescription were available for purchase. Mr. Estrada asked that weekend hours of Entrust Service of Customer Service be available to the providers.

Ms. Rosie Aguiar of ATU Local 1769 commented on instances of unavailability of Entrust Representative to provide information on queries of employees regarding coverage and claims. In response, Ms. Angelina stated she has been available for questions on confirmation of coverage to providers or RTA employees. Mr. Jeffrey Pollack expressed concern of the RTA Employees not being able to be assisted due to their shift schedule. Mr. Pollack stated that the Entrust Insurance should provide a 24-hour automatic system for RTA Employees' providers to have access to.

Mr. Barrera reported that Entrust Insurance Service would continue to accommodate the RTA Employees with outreach programs and an automated-system customer service.

Financial Report March 2014

Ms. Cindy O'Brien reported that the RTA's financial performance for the month of March was over budget by \$460,705; total revenues were under budget by \$55,871; and that sales tax was estimated at \$3million.

Ms. O'Brien noted that the actual sales tax received for the month of February 2014 was \$2,569,257 which was \$131,558 or 4.8 percent less than the budget but \$105,257 or 4.3 percent higher compared to February 2013. Ms. O'Brien reported that fuel prices of Diesel and Compress Natural Gas (CNG) have stayed in a three dollar range. Ms.

O'Brien stated that using and converting to CNG has shown cost savings monthly. It was reported that the unleaded price of fuel was still under the amount of \$3 per gallon.

Procurement and Grants Update

Mr. William Laridis provided an update on the Procurement and Grants Veterans Transportation and Community Living Initiative (VTCLI). Mr. Laridis reported that the one-call and one-click center would be located at the Customer Service Center. This would give the veterans and customers the ability to call the Customer Service Center for assistance of transportation. Mr. Laridis explained that the one-click center would be able to view the RTA fixed-route information. The costs of hardware and software would approximately amount to \$1,060,600 with 80% federal funding and 20% local match. The Community Transportation Association approved the budget amount of \$848,480. Mr. Laridis noted that \$212,120 would come from the Agency's local budget. Mr. Laridis presented a timeline of the software and hardware and project completion dates. He stated that the next step the RTA Staff would be to reach out to the Veteran Community with the help of the Outreach Coordinator.

Fleet Disposition Update

Using a PowerPoint presentation, Mr. Laridis updated the Committee on the process of vehicle disposition. Vehicles that have fulfilled their service life and have a current unit market value of less than \$5,000 or less, the RTA may dispose of these vehicles without further obligation to the FTA. He stated that 38 vehicles were eligible for disposition. An Invitation for Bids (IFB) was issued on March 3, 2014 and five bids were received on April 11, 2014. He noted that there were 26 eligible vehicles for disposition that would be awarded to the highest bidders and 12 vehicles would be transferred to government or non-profit agencies. Mr. Laridis stated that five vehicles have received bids higher than \$5,000 for a total of \$34,490 in which 80 percent or \$25,992 would be applied to future ECHO drawdown.

Customer Service Center Lease Update

Ms. Jane Haas briefed the Committee of the new location and new hours of the Customer Service Center. The new location is at 1024 Leopard Street Suite C. She stated that the new location would open on May 1, 2014 and would operate under new hours starting from 7:00 a.m. and closing at 6:00 p.m. Monday through Friday. She noted that the 24 hour Ride Line would be available.

Ms. Hass reviewed the access and amenities to the temporary Customer Service Center.

Adjournment

The meeting was adjourned at 9:42 a.m.

Submitted by: Stephanie Alvarez



CORPUS CHRISTI REGIONAL
TRANSPORTATION AUTHORITY

Administration Committee Memo

August 27, 2014

Subject: Authorize Awarding a Contract to Toshiba for Multi-Copier Leases

Background

Various personnel located throughout the RTA utilize copiers for RTA business purposes. These copiers also have the ability to fax, print, and scan medium and large projects in both color and black/white. In an effort to phase out desktop printers, the RTA has centralized these copiers in strategic locations throughout the agency.

Identified Need

With the Board of Directors' approval, a Request for Proposals (RFP) was issued on June 30, 2014, structured as five (5) year, firm-price lease agreement with warranty, installation, supplies, and configuration for three (3) multi-copiers. Proposals were received from Konica Minolta, Ricoh, and Toshiba. These proposals were evaluated for:

- Approach
- Work Plan
- Qualifications
- References
- Experience
- Price

The table below represents the results of the evaluation.

Firms	Technical Score Subtotal - (70 Points Max.)	Cost (30 Points Max.)	Price (Annual)	Totals - Maximum Points 100
Konica Minolta	55.6	0	\$26,852.04	55.6
Ricoh	50.2	0	\$23,022.12	50.2
Toshiba	42.4	30	\$17,604.00	72.4

The apparent overall highest total points were awarded to Toshiba who was founded in 1875 and is ranked eighth on Fortune Magazine's list of most admired electronic manufacturers. Toshiba provides copiers for San Felipe Del Rio ISD, United ISD, helped the Port of Corpus Christi with their paperless initiative, and provided over 100

copiers to the City of Corpus Christi and received positive feedback from their past experiences. Their local project team has over 70 years combined experience.

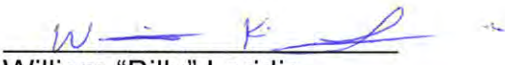
Financial Impact

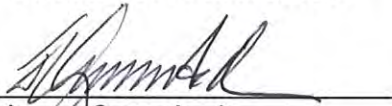
The total estimated cost for the five (5) year contract is \$88,020. The funds for the lease of copiers have been included in the 2014 operating budget and will be budgeted in subsequent years.

Recommendation

Staff request the Administration Committee recommend the Board of Directors authorize the Chief Executive Officer to award a five (5) year contract to Toshiba for multi-copier leases.

Respectfully Submitted,

Submitted by: 
William "Billy" Laridis
Director of Procurement

Final Review: 
Jorge Cruz-Aedo
Managing Director of Administration

Approval: 
Scott Neeley
Chief Executive Officer



CORPUS CHRISTI REGIONAL TRANSPORTATION AUTHORITY

Administration Committee Memo

August 27, 2014

Subject: July 2014 Financial Report

SUMMARY: The Authority's financial performance for the month of July is over budget by \$696,738 yet under budget by \$321,892 for the year-to-date July 31st. The major variance for July is the posting of the annual pension payment to the Human Resources department which was budgeted in a previous month offset somewhat by fewer expenditures in Purchased Transportation. Year-to-date favorable variances are mainly made up of \$1.36 million in Purchased Transportation due to changes in the method of recording the new Purchased Transportation contract, offset by higher than budgeted healthcare costs. Operating expenses, including estimated depreciation, are over budget by \$878,156 for July (28.6%), and under budget year-to-date by \$1,569,982, or 7.2% below budget, both for the reasons mentioned above.

REVENUES

- Sales Tax – July sales tax has been estimated at \$2,769,891, which is a 5.3% increase over July 2013 (excluding the \$495,761 negative audit adjustment applied in July 2013).

UPDATE – SALES TAX COLLECTIONS FOR JUNE 2014 WERE RECEIVED ON AUGUST 15, 2014 AND ARE \$246,559 HIGHER THAN COLLECTIONS FOR THE SAME PERIOD LAST YEAR, AN INCREASE OF 8.5%. YEAR-TO-DATE COLLECTIONS ARE \$938,710 (5.9%) HIGHER THAN COLLECTIONS IN 2013.

- Passenger Revenues – For the month of July, \$182,973 vs. \$153,970 in 2013 – an increase of \$28,003 (18.1%), and \$17,496 over current budget estimates. Year-to-date revenues of \$1,055,629 reflect \$69,376 less than amounts budgeted, or 6.1%. This decline in revenues is consistent with the passenger data collections reported in the monthly Operations report.

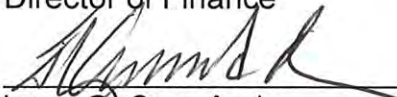
EXPENSES

Over all, monthly departmental expenses, as mentioned above, are under budget due to the timing and the amount of the pension payment. Year-to-date departmental expenses are \$16,631,055, which are \$1,569,982 under budget (8.6%). Following are comments relating to the specific expense categories.

- Salaries & Benefits – July reflects \$1,990,300, with year-to-date expenses of \$6,815,967, which is 6.03% (\$437,126) under budget. This positive variance is due to increased budgeted expenses for new operators needed for the service improvements implemented June 2nd, where the positions are not fully filled to date.
- Services – July reflects \$167,785 with year-to-date expenses of \$1,097,277, with a favorable variance of \$199,329, or 15.37%. This variance is partially due to timing of expenses in relation to amounts budgeted for the period.
- Materials and Supplies – July reports \$403,754 with year-to-date expenses of \$2,462,435 vs. \$2,821,760 budgeted for a positive variance of \$359,325 (12.73%).
- Insurance – July reports \$247,146 versus budgeted amounts of \$176,360, which is over budget by \$70,786, due to an increase in claims processed this month. Year-to-date amounts are \$1,761,769 vs. \$1,234,520 budgeted for a negative variance of \$527,249 (42.71%) over budget, due to several larger than normal health insurance claims processed year to date. The Authority has received over \$86,000 in reimbursements through our stop loss policy through July.
- Purchased Transportation – July reports \$564,386 versus budgeted amounts of \$816,061, for a positive variance of \$251,665. Year-to-date variance is under budget by \$948,197, or 19.64%. The variance is primarily due to the change in the contract with MV, which affects the way the costs are recorded.
- Miscellaneous – July reports \$37,713 versus budgeted amounts of \$44,998, with year-to-date values of \$336,080 versus budgeted amounts of \$419,160 for a positive variance of \$83,080 (19.82%). The variance is primarily due to timing of travel and community events compared to amounts included in the year-to-date budget.

Respectfully Submitted,

Submitted by: 
 Cindy O'Brien
 Director of Finance

Final Review: 
 Jorge G. Cruz-Aedo
 Managing Director of Administration

Approval: 
 Scott Neeley
 Chief Executive Officer

Corpus Christi Regional Transportation Authority
Comparative Statements of Net Position (Unaudited)
At July 31, 2014 & June 30, 2014 & July 31, 2013

	<u>July 31, 2014</u>	<u>June 30, 2014</u>	<u>July 31, 2013</u>
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 21,681,506	19,535,691	6,933,006
Investments	28,280,971	29,546,853	22,646,008
Receivables			
Sales taxes	5,923,369	5,693,887	5,459,357
Accrued interest receivable	85,676	82,515	107,498
Due from federal/state Government	4	574,468	663,775
Other	46,490	43,880	46,646
Inventories	613,653	638,542	590,319
Prepaid Expenses	802,441	822,081	308,029
Net Pension Asset	452,465	1,630,963	452,465
Total Current Assets	<u>57,886,575</u>	<u>58,568,880</u>	<u>37,207,103</u>
Capital Assets:			
Land and Construction in progress	8,835,984	8,734,406	6,029,888
Other capital assets, net of depreciation	37,570,536	38,064,703	35,588,197
Total Capital Assets	<u>46,406,520</u>	<u>46,799,109</u>	<u>41,618,085</u>
Total Assets	<u>104,293,095</u>	<u>105,367,989</u>	<u>78,825,188</u>
LIABILITIES			
Current Liabilities:			
Accounts payable	657,053	676,530	562,211
Accrued compensated absences	225,748	225,748	175,493
Bonds Payable	575,000	575,000	-
Distributions to regional entities payable	2,088,422	2,088,422	727,454
Other accrued liabilities	500,372	499,796	493,445
Total current liabilities	<u>4,046,595</u>	<u>4,065,496</u>	<u>1,958,603</u>
Non-Current Liabilities:			
Accrued compensated absences	91,093	91,093	76,467
Bonds Payable	21,450,000	21,450,000	-
Other Post Employment Benefits	487,164	487,164	531,047
	<u>22,028,257</u>	<u>22,028,257</u>	<u>607,514</u>
Total Liabilities	<u>26,074,852</u>	<u>26,093,753</u>	<u>2,566,117</u>
NET POSITION			
Net Investment in Capital Assets	46,406,520	46,799,109	41,618,085
Restricted for debt service	1,611,302	1,611,302	-
Restricted for pension plan obligation	452,465	452,465	452,465
Unrestricted	29,747,957	30,411,361	34,188,521
Total Net Position	<u>\$ 78,218,243</u>	<u>79,274,236</u>	<u>76,259,071</u>

Corpus Christi Regional Transportation Authority
Statement of Revenues and Expenditures By Cost Center (Unaudited)
Months ended July 31, 2014 & July 31, 2013

	Current Month			Prior Year Comparison	
	Actual	Budget	Favorable (Unfavorable) Variance	2013	Favorable (Unfavorable) Comparison
	A	B	A vs B	C	A vs C
Operating Revenues:					
Passenger service	\$ 182,973	165,477	17,496	154,970	28,003
Bus advertising	10,000	5,833	4,167	3,333	6,667
Charter service	-	-	-	-	-
Other operating revenues	5,213	6,125	(912)	2,387	2,826
Total Operating Revenues	198,186	177,435	20,751	160,690	37,496
Operating Expenses:					
Transportation	502,559	503,083	524	427,307	(75,252)
Customer Programs	17,131	16,894	(237)	23,039	5,908
Purchased Transportation	572,729	882,755	310,026	738,217	165,488
Service Development	20,468	26,257	5,789	14,811	(5,657)
MIS	56,609	46,571	(10,038)	31,621	(24,988)
Vehicle Maintenance	498,061	488,865	(9,196)	438,625	(59,436)
Facilities Maintenance	100,941	84,209	(16,732)	90,368	(10,573)
Contracts and Procurements	17,396	31,695	14,299	16,935	(461)
CEO's Office	34,852	76,593	41,741	71,450	36,598
Finance and Accounting	31,741	34,994	3,253	26,822	(4,919)
Materials Management	9,982	10,555	573	10,618	636
Human Resources	1,467,302	188,699	(1,278,603)	163,135	(1,304,167)
General Administration	25,290	28,507	3,217	29,803	4,513
Capital Project Management	18,172	13,558	(4,614)	27,414	9,242
Marketing & Communications	36,945	57,663	20,718	34,752	(2,193)
Safety & Security	44,964	75,981	31,017	36,692	(8,272)
Staples Street Center	-	10,107	10,107	-	-
Total Departmental Expenses	3,455,142	2,576,986	(878,156)	2,181,609	908,076
Depreciation	494,167	494,167	-	495,438	1,271
Total Operating Expenses	3,949,309	3,071,153	(878,156)	2,677,047	909,347
Operating Income (Loss)	(3,751,123)	(2,893,718)	(857,405)	(2,516,357)	946,843
Other Income (Expense)					
Sales Tax Revenue	2,686,015	2,343,437	342,578	2,532,266	153,749
Federal, state and local grant assistance	-	190,517	(190,517)	194,099	(194,099)
Investment Income	9,115	5,500	3,615	5,757	3,358
Gain (Loss) on Disposition of Property	-	-	-	-	-
Street Improvements Program for CCRTA Region Entities	-	(4,991)	4,991	(4,991)	4,991
Net Income (Loss) Before Capital Grants and Donations	(1,055,993)	(359,255)	(696,738)	210,774	914,842
Capital Grants & Donations	-	-	-	180,571	(180,571)
Change in Net Assets	\$ (1,055,993)	(359,255)	(696,738)	391,345	734,271

Corpus Christi Regional Transportation Authority
Statement of Revenues And Expenditures By Cost Center (Unaudited)
Year-to-date July 31, 2014 & July 31, 2013

	Year-to-date			Prior Year Comparison	
	Actual	Budget	Favorable (Unfavorable)	2013	Favorable (Unfavorable)
			Variance		Comparison
	A	B	A vs B	C	A vs C
Operating Revenues:					
Passenger service	\$ 1,055,629	1,125,005	(69,376)	1,005,665	49,964
Bus advertising	23,333	40,831	(17,498)	23,333	-
Charter service	-	-	-	158	(158)
Other operating revenues	52,556	42,875	9,681	38,073	14,483
Total Operating Revenues	1,131,518	1,208,711	(77,193)	1,067,229	64,289
Operating Expenses:					
Transportation	3,510,570	3,549,281	38,711	2,933,857	(576,713)
Customer Programs	109,243	154,748	45,505	105,172	(4,071)
Purchased Transportation	3,936,586	5,298,985	1,362,399	4,505,280	568,694
Service Development	170,039	185,999	15,960	153,139	(16,900)
MIS	288,175	299,618	11,443	184,751	(103,424)
Vehicle Maintenance	3,181,227	3,461,635	280,408	2,832,160	(349,067)
Facilities Maintenance	878,651	601,863	(276,788)	598,932	(279,719)
Contracts and Procurements	122,440	171,996	49,556	91,972	(30,468)
CEO's Office	352,059	403,051	50,992	346,214	(5,845)
Finance and Accounting	197,087	245,408	48,321	236,615	39,528
Materials Management	69,838	75,185	5,347	70,825	987
Human Resources	2,944,093	2,475,046	(469,047)	1,941,222	(1,002,871)
General Administration	150,594	207,349	56,755	202,883	52,289
Capital Project Management	106,219	106,306	87	104,037	(2,182)
Marketing & Communications	267,012	361,201	94,189	192,575	(74,437)
Safety & Security	347,222	532,617	185,395	223,115	(124,107)
Staples Street Center	-	70,749	70,749	-	-
Total Departmental Expenses	16,831,055	18,201,037	1,569,982	14,722,749	12,814,443
Depreciation	3,459,169	3,459,169	-	3,468,066	8,897
Total Operating Expenses	20,090,224	21,660,206	1,569,982	18,190,815	12,823,340
Operating Income (Loss)	(18,958,706)	(20,451,495)	1,492,789	(17,123,586)	12,887,629
Other Income (Expense)					
Sales Tax Revenue	19,582,082	19,513,674	68,408	18,425,922	19,582,082
Federal, state and local grant assistance	-	1,333,619	(1,333,619)	1,192,001	(33,163)
Investment Income	55,312	38,500	16,812	33,163	55,312
Gain (Loss) on Disposition of Property	72,511	-	72,511	225	72,511
Street Improvements Program for CCRTA Region Entities	-	(4,991)	4,991	(4,991)	4,991
Net Income (Loss) Before Capital Grants and Donations	751,199	429,307	321,892	2,522,734	32,569,362
Capital Grants & Donations	-	-	-	452,778	(2,975,512)
Change in Net Assets	\$ 751,199	429,307	321,892	2,975,512	29,593,850



CORPUS CHRISTI REGIONAL
TRANSPORTATION AUTHORITY

Administration Committee Memo

August 27, 2014

Subject: Investment Report for the Quarter Ended June 30, 2014

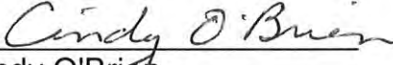
As of June 30, 2014 the Authority's investment portfolio had a book value of \$47,689,970 and a market value of \$47,689,812. Investments held as of June 30, 2014 had a weighted average yield of 0.223% and a weighted average maturity of 141 days.


Earnings on the portfolio for the second quarter of 2014 were \$27,989.

The investment return for the quarter was .224% versus the benchmark yield of .060% for a six month treasury.

The portfolio consists of a diversified list of investments with over 46% consisting of Municipal Bonds and Agencies and 31% in Money Market funds. The full investment report is included in a separate attachment.

Respectfully Submitted:

Submitted by: 
Cindy O'Brien
Director of Finance

Final Review: 
Jorge G. Cruz-Aedo
Managing Director of Administration

Approval: 
Scott Neeley
Chief Executive Officer



CORPUS CHRISTI REGIONAL
TRANSPORTATION AUTHORITY

Quarterly Investment Report

As of June 30, 2014

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

Deflated Inflation Expectations

The FOMC meeting was carefully watched this month as the economic indicators continue to show moderate growth. Watchers were expecting a change in the meeting's statement language that did not come. In fact, Ms. Yellen downplayed the recent higher and faster moves in inflation as "noise," which is an aberration and not a trend. However, most economists disagree.

The FOMC's position may come from its natural longer-term perspective, which builds in caution and ignores monthly swings in data. They shall see inflation aberrations and remaining gaps in the growth potential of the economy.

However, CPI is now at a three-year high and the core may reach 2.8% in July - well above the Fed target of 2.0%. The perceived gaps may exist in employment and capacity utilization which could - if it is there - absorb the inflation hit. Capacity gaps tend to occur at the 80% level.

Neither of these arguments take the high levels of liquid funds into consideration. The multi-year easing has put the economy on a soggy liquid basis.

The inflation aberration argument is based on a high reading with airfares, but with droughts in CA and TX, food and energy will continue up.

Markets see it differently. CPI and PPI are driving the market to downplay Yellen. TIPS (inflation adjusted bonds) have begun to take off.

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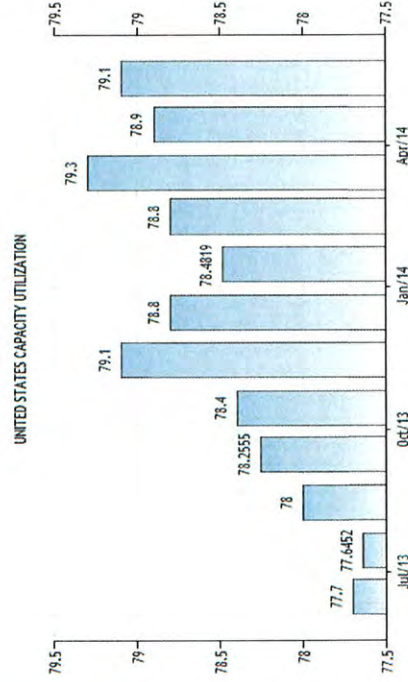
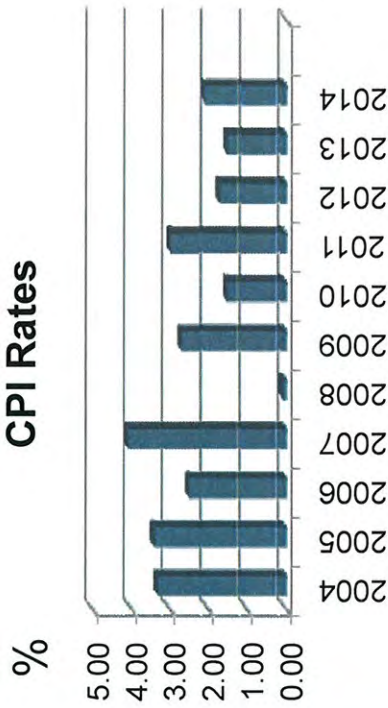
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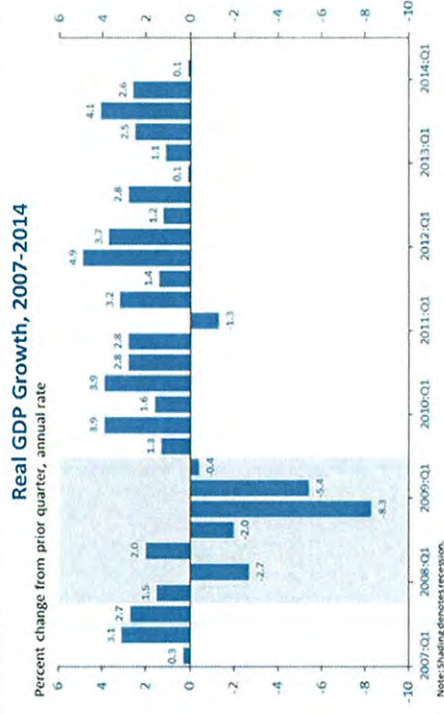
CPI Rates



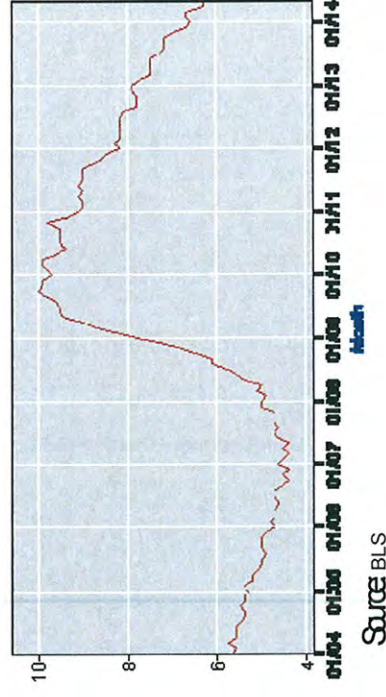
SOURCE: WWW.FEDERALRESERVE.COM

Growth Despite the Lackluster News

- Although the FOMC refuses to recognize the inflation growth, it has acknowledged overall growth in the economy. The Feds projections for GDP dipped slightly to 2.1-2.3% (from 2.8-3.0% in March). 2015 is projected to be 3.0% however.
- The unemployment range remains stubbornly above 6.0%. The 4-week average on unemployment claims has fallen to a near 7-year low. With the short-term unemployment becoming more the norm is another healthy point for the overall rate.



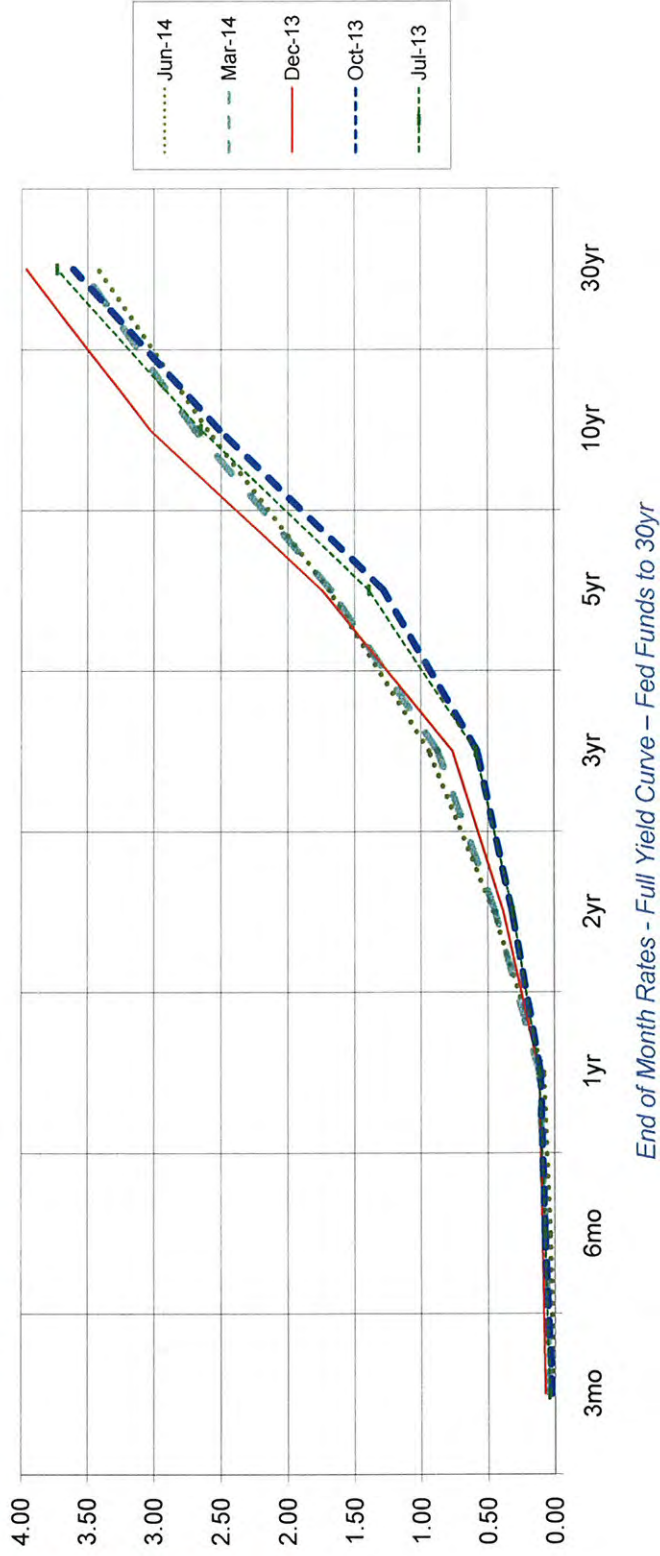
US Unemployment Rate



- Business fixed investments continues to advance through mergers and acquisitions, which show the companies' willingness to spend some of their cash before adding to their own capacity.
- On the household side spending is rising moderately so confidence also appears to be growing.

An Economic Balancing Act

- The markets have entered their summer doldrums and with a continuation of the conflicting data the Federal Reserve provides the major impetus through their interpretation of growth in the US.
- The Crisis in Iraq, with an expanding role and violence from the ultra-insurgents ISIS, is an underlying concern for all markets. Oil prices moved immediately and with state borders being re-defined as we watch, the projections for entire oil production for many years may be affected. Extended higher prices can only further the inflation trend.
- The conflicting trends and news have pushed the short-end and belly of the curve somewhat lower during the month, but the ultimate - and for the market makers - the inevitable higher inflation, has pushed the longer-end higher, teasingly close to 4.0%.
- The FOMC has continued its tapering and again reduced its purchases of treasuries and MBS by another \$10bb in June - bringing us to a monthly \$45bb in purchases. It has little choice but to continue because of its balance sheet. At this rate tapering will be complete by 4Q.



Corpus Christi Regional Transportation Authority (RTA), Texas

Quarterly Investment Report
 April - June 2014
 Portfolio Summary Management Report

<u>Portfolio as of March 31, 2014</u>		<u>Portfolio as of June 30, 2014</u>	
Beginning Book Value	\$ 48,335,174	Ending Book Value	\$ 47,689,970
Beginning Market Value	\$ 48,336,634	Market Value	\$ 47,689,812
Unrealized Gain/Loss	\$ 1,460	Investment Income for the period	\$ 27,989
		Unrealized Gain/Loss	\$ (158)
		Change in Unrealized Gain/Loss	\$ (1,618)
WAM at Beginning Period Date ¹	177 days	WAM at Ending Period Date ¹	141 days
		Change in Market Value ²	\$ (646,822)

Average Yield to Maturity for period 0.224%
 Average Yield 6 month Treasury Bill for period 0.060%
 Average Yield 1 Year Treasury Note for period 0.100%

Authorized by:

Cindy O'Brien

Cindy O'Brien, Finance Director
 Corpus Christi RTA

Jorge Cruz Acedo

Jorge Cruz Acedo, Managing Director of Administration
 Corpus Christi RTA

Linda Patterson

Linda Patterson
 Patterson & Associates, Registered Investment Advisor

¹ WAM, represents weighted average maturity.

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

³ The Earnings Credit is being reported as interest earnings, but is used to offset banking fees.

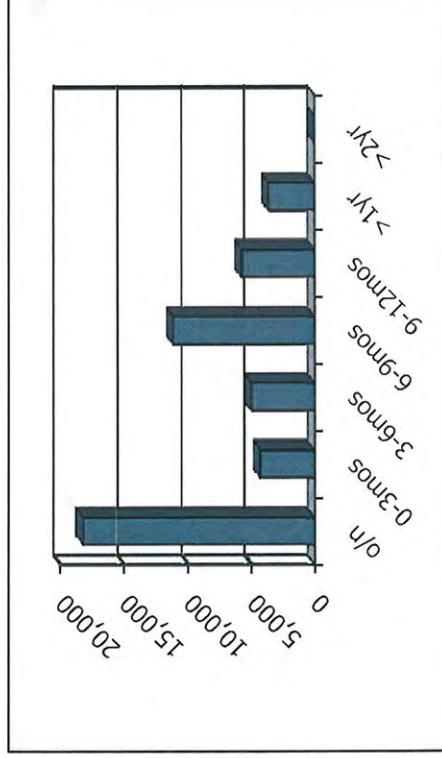
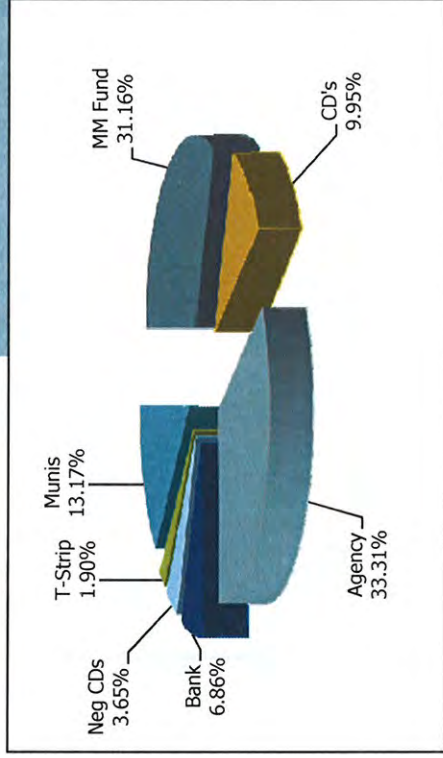
Your Portfolio

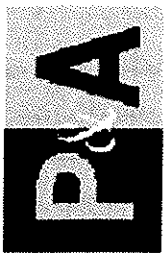
As of June 30, 2014



CORPUS CHRISTI REGIONAL
TRANSPORTATION AUTHORITY

- P&A constantly reviews your portfolio for optimal asset allocation and a controlled average maturity because a diversified portfolio can better adjust to volatile market conditions.
- The extremely low short-term rates make diversification difficult and they are reasonably expected to continue now at least through 2015. Longer term rates have moved lower and do not provide reward for extension risks.
- Banks remain *uninterested* in new deposits and although state and local bonds continue to add value they have been discovered and are declining in yields.
- Portfolios are cash heavy as we struggle to find value with a flat yield curve which provides little value under six months. Going too long has its risks if rates do rise quickly on news.
- The non-cash portion of your portfolio is yielding 0.24%.





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

**Corpus Christi RTA
 Portfolio Management
 Portfolio Summary
 June 30, 2014**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Certificates of Deposit	1,201,000.00	1,198,385.39	1,201,000.00	2.52	401	285	0.281
Federal Agency Coupon Securities	15,880,000.00	15,888,827.64	15,884,589.75	33.31	406	172	0.190
Treasury Discounts -Amortizing	910,000.00	908,735.10	908,492.53	1.91	430	318	0.193
Municipal Bonds	6,200,000.00	6,282,845.05	6,280,817.51	13.17	488	283	0.385
Negotiable CDs	1,727,000.00	1,738,156.09	1,742,196.84	3.66	469	462	0.352
Bank Accounts	3,269,518.83	3,269,518.83	3,269,518.83	6.86	1	1	0.200
MMI Funds	14,858,381.63	14,858,381.63	14,858,381.63	31.16	1	1	0.128
CD's - Interest Mon/Otr/Ann	3,544,962.41	3,544,962.41	3,544,962.41	7.43	365	241	0.424
Investments	47,590,862.87	47,689,812.14	47,689,969.50	100.00%	262	141	0.223
Cash and Accrued Interest							
Accrued Interest at Purchase		16,744.07	16,744.07				
Subtotal		16,744.07	16,744.07				
Total Cash and Investments	47,590,862.87	47,706,556.21	47,706,713.57		262	141	0.223
Total Earnings	June 30	Month Ending	Fiscal Year To Date				
Current Year		9,073.00	47,417.51				

The following reports are submitted in accordance with the Public Funds Investment Act (Texas Gov't Code 2256). The reports also offer supplemental information not required by the Act in order to fully inform the governing body of Corpus Christi Regional Transportation Authority of the position and activity within the Authority's portfolio of investment. The reports include a management summary overview, a detailed inventory report for the end of the period, a transaction report, as well as graphic representations of the portfolio to provide full disclosure to the governing body.

Cindy O'Brien
 Cindy O'Brien, Finance Director



**Corpus Christi RTA
Summary by Type
June 30, 2014
Grouped by Fund**

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

Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Construction Bond 2013						
CD's - Interest Mon/Qtr/Ann	1	2,292,737.07	2,292,737.07	4.81	0.400	256
MM Funds	2	9,859,241.68	9,859,241.68	20.67	0.189	1
Federal Agency Coupon Securities	4	8,130,000.00	8,131,684.11	17.05	0.144	215
Certificates of Deposit	2	221,000.00	221,000.00	0.46	0.250	350
Negotiable CDs	4	774,000.00	777,659.75	1.63	0.326	381
Treasury Discounts -Amortizing	1	910,000.00	908,492.53	1.90	0.193	318
Municipal Bonds	1	400,000.00	403,545.40	0.85	0.320	335
Subtotal	15	22,586,978.75	22,594,360.54	47.37	0.202	139
Fund: General Fund						
CD's - Interest Mon/Qtr/Ann	2	1,252,225.34	1,252,225.34	2.63	0.469	214
Federal Agency Coupon Securities	8	7,750,000.00	7,752,915.64	16.26	0.239	127
MM Funds	1	4,999,139.95	4,999,139.95	10.48	0.010	1
Municipal Bonds	10	5,800,000.00	5,877,272.11	12.32	0.390	279
Certificates of Deposit	4	980,000.00	980,000.00	2.05	0.288	270
Negotiable CDs	4	953,000.00	964,537.09	2.02	0.372	420
Bank Accounts	1	3,269,518.83	3,269,518.83	6.86	0.200	1
Subtotal	30	25,003,884.12	25,095,608.96	52.62	0.242	142
Total and Average	45	47,590,862.87	47,689,969.50	100.00	0.223	141



**Corpus Christi RTA
Fund CON - Construction Bond 2013
Investments by Fund
June 30, 2014**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Certificates of Deposit											
70335XEG7	10062	Patriot Bank	03/31/2014	21,000.00	21,000.00	20,946.03	0.250	0.246	0.250	06/30/2015	364
78658QBQ5	10057	Safra National Bank CD	03/13/2014	200,000.00	200,000.00	199,683.80	0.250	0.246	0.250	06/15/2015	349
		Subtotal and Average		221,000.00	221,000.00	220,629.83		0.247	0.250		350
Federal Agency Coupon Securities											
3133EC4A9	10051	FFCB Note	03/11/2014	1,371,402.27	1,370,000.00	1,371,809.77	0.300	0.181	0.184	04/15/2015	288
3130A1B56	10053	FHLB Note	03/11/2014	1,949,981.56	1,950,000.00	1,950,101.40	0.120	0.120	0.122	12/10/2014	162
3130A0M49	10054	FHLB Note	03/11/2014	2,290,458.61	2,290,000.00	2,290,393.88	0.170	0.130	0.132	01/13/2015	196
3130A1BY3	10055	FHLB Note	03/12/2014	2,519,841.67	2,520,000.00	2,519,853.84	0.140	0.147	0.149	02/18/2015	232
		Subtotal and Average		8,131,684.11	8,130,000.00	8,132,158.89		0.142	0.144		214
Treasury Discounts -Amortizing											
912833KE9	10052	T Strip	03/11/2014	908,492.53	910,000.00	908,735.10	0.188	0.190	0.192	05/15/2015	318
		Subtotal and Average		908,492.53	910,000.00	908,735.10		0.190	0.193		318
Municipal Bonds											
040484ET0	10059	University of Arizona	03/18/2014	403,545.40	400,000.00	402,940.00	1.290	0.315	0.320	06/01/2015	335
		Subtotal and Average		403,545.40	400,000.00	402,940.00		0.316	0.320		335
Negotiable CDs											
02005QN90	10049	Ally Bank CD	03/10/2014	211,825.35	210,000.00	211,227.66	1.150	0.344	0.349	08/03/2015	398
254671RL6	10050	Discover Bank CD	03/10/2014	200,707.83	200,000.00	200,094.40	0.700	0.344	0.349	07/06/2015	370
38143A3N3	10060	Goldman Sachs CD	03/18/2014	164,918.86	164,000.00	164,323.74	0.850	0.295	0.299	07/09/2015	373
872278CR5	10058	TCF National Bank CD	03/13/2014	200,207.71	200,000.00	199,757.00	0.400	0.294	0.299	07/15/2015	379
		Subtotal and Average		777,659.75	774,000.00	775,402.80		0.321	0.326		380
MM Funds											
8664004176	10065	East West Bank MM 3 Check	03/14/2014	9,265,531.90	9,265,531.90	9,265,531.90	0.200	0.197	0.200		1
23840	10044	Fidelity MM Port Select(FMYXX)	12/17/2013	593,709.78	593,709.78	593,709.78	0.010	0.009	0.010		1
		Subtotal and Average		9,859,241.68	9,859,241.68	9,859,241.68		0.186	0.189		1

**Fund CON - Construction Bond 2013
Investments by Fund
June 30, 2014**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
172635504	10056	East West Bank	03/14/2014	2,292,737.07	2,292,737.07	2,292,737.07	0.400	0.394	0.400	03/14/2015	256
			Subtotal and Average	2,292,737.07	2,292,737.07	2,292,737.07		0.395	0.400		256
			Total Investments and Average	22,594,360.54	22,586,978.75	22,591,845.37		0.199	0.202		138

**Fund GEN - General Fund
Investments by Fund
June 30, 2014**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Certificates of Deposit											
29667RLH4	10076	Essa Bank & Trust	05/30/2014	245,000.00	245,000.00	244,195.18	0.300	0.295	0.300	08/31/2015	426
511199A	10038	Kleberg Bank CD	07/26/2013	245,000.00	245,000.00	245,000.00	0.350	0.345	0.350	07/26/2014	25
763861BJ5	10073	S & T Bank	05/15/2014	245,000.00	245,000.00	244,262.55	0.250	0.246	0.250	05/15/2015	318
86910RBZ0	10070	Susquehanna Bank	05/09/2014	245,000.00	245,000.00	244,297.83	0.250	0.246	0.250	05/08/2015	311
		Subtotal and Average		980,000.00	980,000.00	977,755.56		0.284	0.288		270
Federal Agency Coupon Securities											
3133EC2X1	10034	FFCB Note	07/16/2013	1,000,191.43	1,000,000.00	1,000,587.00	0.270	0.216	0.219	11/19/2014	141
313370JS8	10036	FHLB Note	07/16/2013	1,002,312.62	1,000,000.00	1,002,537.00	1.375	0.197	0.200	09/12/2014	73
313333PU9	10037	FHLB Note	07/22/2013	750,001.09	750,000.00	750,048.75	0.190	0.184	0.187	07/22/2014	21
313381H24	10039	FHLB Note	08/13/2013	1,000,129.68	1,000,000.00	1,000,719.00	0.250	0.222	0.226	01/16/2015	199
313381YP4	10040	FHLB Note	08/13/2013	1,000,025.12	1,000,000.00	1,000,691.00	0.250	0.242	0.246	02/20/2015	234
3134G36G0	10022	FHLMC Note	03/18/2013	1,000,000.00	1,000,000.00	1,001,625.00	0.350	0.345	0.350	03/18/2015	260
3134G3YW4	10035	FHLMC Note	07/16/2013	1,000,280.11	1,000,000.00	1,000,478.00	0.375	0.244	0.247	08/28/2014	58
313586QR3	10029	FNMA Note	06/11/2013	999,975.59	1,000,000.00	999,983.00	0.217	0.217	0.220	07/05/2014	4
		Subtotal and Average		7,752,915.64	7,750,000.00	7,756,688.75		0.236	0.239		127
Municipal Bonds											
13281NNF5	10067	Camden County NJ	04/30/2014	420,311.87	410,000.00	420,254.10	3.000	0.247	0.250	06/01/2015	335
179198HB5	10042	Clackamas County SD OR	10/09/2013	1,004,563.96	1,000,000.00	1,005,140.00	0.880	0.394	0.400	06/15/2015	349
20772JBU5	10063	Connecticut State	03/31/2014	406,261.35	400,000.00	406,332.00	2.120	0.316	0.320	05/15/2015	318
220121EA1	10068	Corpus Christi BDC	04/30/2014	309,422.49	300,000.00	309,573.00	3.000	0.295	0.299	09/01/2015	427
29270CXW0	10061	Energy Northwest WA	03/27/2014	388,312.36	385,000.00	388,029.95	1.264	0.395	0.400	07/01/2015	365
385475EM5	10046	Grand Strand SC W&S	02/06/2014	450,901.69	455,000.00	459,868.50	1.770	0.345	0.350	06/01/2015	335
442038FS9	10069	Houston County GA	04/30/2014	365,063.68	350,000.00	365,627.50	4.000	0.296	0.300	09/01/2015	427
527839CY8	10033	Lewis County WA Utility	07/10/2013	1,003,985.71	1,000,000.00	1,004,520.00	2.000	0.394	0.400	10/01/2014	92
59333FKB5	10066	Miami-Dade County FL	04/02/2014	518,449.00	500,000.00	519,430.00	4.000	0.296	0.300	07/01/2015	365
602245ZB1	10031	Milwaukee County WI	06/27/2013	1,000,000.00	1,000,000.00	1,001,130.00	0.577	0.569	0.577	12/01/2014	153
		Subtotal and Average		5,877,272.11	5,800,000.00	5,879,905.05		0.385	0.390		278
Negotiable CDs											
05568PZ26	10075	BMW Bank	05/09/2014	246,791.67	245,000.00	245,428.26	1.000	0.395	0.401	09/21/2015	447
17284AWC7	10078	CIT Bank FDIC# 355575	06/24/2014	247,942.29	245,000.00	248,690.68	1.450	0.394	0.399	08/24/2015	419

**Fund GEN - General Fund
Investments by Fund
June 30, 2014**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
Negotiable CDs											
36159CSR8	10074	GE Capital Bank	05/15/2014	245,078.93	240,000.00	244,316.64	2.300	0.393	0.399	08/13/2015	408
795450NT8	10077	Sallie Mae Bank FDIC# 58177	06/18/2014	224,724.20	223,000.00	224,317.71	1.100	0.276	0.280	08/10/2015	405
		Subtotal and Average		964,537.09	953,000.00	962,753.29		0.367	0.372		420
Bank Accounts											
9226631688	10002	Wells Fargo Bank Choice IV	01/01/2012	3,269,518.83	3,269,518.83	3,269,518.83	0.200	0.197	0.200		1
		Subtotal and Average		3,269,518.83	3,269,518.83	3,269,518.83		0.197	0.200		1
MM Funds											
12792586C	10005	Fidelity MM Port Select(FMYXX)	01/01/2012	4,999,139.95	4,999,139.95	4,999,139.95	0.010	0.009	0.010		1
		Subtotal and Average		4,999,139.95	4,999,139.95	4,999,139.95		0.010	0.010		1
CD's - Interest Mon/Qtr/Ann											
15886	10041	Crockett National Bank	09/10/2013	247,953.25	247,953.25	247,953.25	0.750	0.739	0.750	09/10/2014	71
172267625A	10064	East West Bank	03/07/2014	1,004,272.09	1,004,272.09	1,004,272.09	0.400	0.394	0.400	03/07/2015	249
		Subtotal and Average		1,252,225.34	1,252,225.34	1,252,225.34		0.463	0.469		213
		Total Investments and Average		25,095,608.96	25,003,884.12	25,097,966.77		0.239	0.242		142



**Corpus Christi RTA
Cash Reconciliation Report
For the Period April 1, 2014 - June 30, 2014
Grouped by Fund**

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

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
Construction Bond 2013											
04/15/2014	10051	CON	Interest	3133EC4A9	1,370,000.00	FCCB 1.4M 0.30% Mat. 04/15/2015	04/15/2015	0.00	2,055.00	0.00	2,055.00
04/30/2014	10062	CON	Interest	70335XEG7	21,000.00	PATRBK 0.0M 0.25% Mat.	06/30/2015	0.00	4.46	0.00	4.46
05/31/2014	10062	CON	Interest	70335XEG7	21,000.00	PATRBK 0.0M 0.25% Mat.	06/30/2015	0.00	4.46	0.00	4.46
06/01/2014	10059	CON	Interest	040484ET0	400,000.00	UNIVAZ 0.4M 1.29% Mat.	06/01/2015	0.00	2,580.00	0.00	2,580.00
06/10/2014	10053	CON	Interest	3130A1B56	1,950,000.00	FHLB 2.0M 0.12% Mat. 12/10/2014	12/10/2014	0.00	585.00	0.00	585.00
06/30/2014	10056	CON	Interest	172635504	2,290,000.00	EWB 2.3M 0.40% Mat. 03/14/2015	03/14/2015	0.00	2,285.30	0.00	2,285.30
06/30/2014	10056	CON	Interest	172635504	2,290,000.00	EWB 2.3M 0.40% Mat. 03/14/2015	03/14/2015	-2,285.30	0.00	0.00	-2,285.30
06/30/2014	10062	CON	Interest	70335XEG7	21,000.00	PATRBK 0.0M 0.25% Mat.	06/30/2015	0.00	4.32	0.00	4.32
						Subtotal		-2,285.30	7,518.54	0.00	5,233.24

General Fund

04/01/2014	10033	GEN	Interest	527839CY8	1,000,000.00	LEWSC 1.0M 2.00% Mat.	10/01/2014	0.00	10,000.00	0.00	10,000.00
04/02/2014	10066	GEN	Purchase	59333FKB5	500,000.00	MIAMI 0.5M 4.00% Mat. 07/01/2015	07/01/2015	-523,010.00	-5,055.56	0.00	-528,065.56
04/15/2014	10021	GEN	Interest	914729MX3	1,000,000.00	UNT 1.0M 3.00% Mat. 04/15/2014	04/15/2014	0.00	15,000.00	0.00	15,000.00
04/15/2014	10021	GEN	Maturity	914729MX3	1,000,000.00	UNT 1.0M 3.00% Mat. 04/15/2014	04/15/2014	0.00	0.00	1,000,000.00	1,000,000.00
04/29/2014	10043	GEN	Interest	3134G4TQ1	1,000,000.00	FHLMCC 1.0M 0.50% Mat.	01/29/2016	0.00	1,250.00	0.00	1,250.00
04/29/2014	10043	GEN	Call	3134G4TQ1	1,000,000.00	0.0M 0.50%	01/29/2016	0.00	0.00	1,000,000.00	1,000,000.00
04/30/2014	10067	GEN	Purchase	13281NMF5	410,000.00	CAMDCC 0.4M 3.00% Mat.	06/01/2015	-422,218.00	-5,090.83	0.00	-427,308.83
04/30/2014	10068	GEN	Purchase	220121EA1	300,000.00	CORPUS 0.3M 3.00% Mat.	09/01/2015	-310,791.00	-2,975.00	0.00	-313,766.00
04/30/2014	10069	GEN	Purchase	442038FS9	350,000.00	HOUSCO 0.4M 4.00% Mat.	09/01/2015	-367,251.50	-2,294.44	0.00	-369,545.94
05/01/2014	10032	GEN	Interest	783186QR3	1,000,000.00	RUTUN 1.0M 0.40% Mat. 05/01/2014	05/01/2014	0.00	2,000.00	0.00	2,000.00
05/01/2014	10032	GEN	Maturity	783186QR3	1,000,000.00	RUTUN 1.0M 0.40% Mat. 05/01/2014	05/01/2014	0.00	0.00	1,000,000.00	1,000,000.00
05/09/2014	10070	GEN	Purchase	86910RBZ0	245,000.00	SUSQUE 0.2M 2.25% Mat.	05/08/2015	-245,000.00	0.00	0.00	-245,000.00
05/09/2014	10075	GEN	Purchase	05668PZ26	245,000.00	BMWBK 0.2M 1.00% Mat.	09/21/2015	-247,004.10	-328.90	0.00	-247,333.00
05/15/2014	10063	GEN	Interest	20772JBUS	400,000.00	CONNST 0.4M 2.12% Mat.	05/15/2015	0.00	4,240.00	0.00	4,240.00
05/15/2014	10073	GEN	Purchase	783861BJS	245,000.00	S&TBK 0.2M 0.25% Mat. 05/15/2015	05/15/2015	-245,000.00	0.00	0.00	-245,000.00
05/15/2014	10074	GEN	Purchase	36159CSR8	240,000.00	GECAP 0.2M 2.30% Mat. 08/13/2015	08/13/2015	-245,664.00	-1,376.22	0.00	-247,040.22
05/19/2014	10034	GEN	Interest	3133EC2X1	1,000,000.00	FCCB 1.0M 0.27% Mat. 11/19/2014	11/19/2014	0.00	1,350.00	0.00	1,350.00
05/30/2014	10076	GEN	Purchase	29667RLH4	245,000.00	ESSABK 0.2M 0.30% Mat.	08/31/2015	-245,000.00	0.00	0.00	-245,000.00
06/01/2014	10030	GEN	Interest	0106086J1	740,000.00	ASTSA 0.7M 4.00% Mat. 06/01/2014	06/01/2014	0.00	14,800.00	0.00	14,800.00
06/01/2014	10031	GEN	Interest	602245ZB1	1,000,000.00	MILWJ 1.0M 0.58% Mat. 12/01/2014	12/01/2014	0.00	2,885.00	0.00	2,885.00
06/01/2014	10046	GEN	Interest	386475EM5	455,000.00	GRAND 0.5M 1.77% Mat.	06/01/2015	0.00	4,026.75	0.00	4,026.75
06/01/2014	10067	GEN	Interest	13281NMF5	410,000.00	CAMDCC 0.4M 3.00% Mat.	06/01/2015	0.00	6,150.00	0.00	6,150.00
06/01/2014	10030	GEN	Maturity	0106086J1	740,000.00	ASTSA 0.7M 4.00% Mat. 06/01/2014	06/01/2014	0.00	0.00	740,000.00	740,000.00
06/15/2014	10042	GEN	Interest	179198HB5	1,000,000.00	CLACKK 1.0M 0.88% Mat.	06/15/2015	0.00	4,400.00	0.00	4,400.00
06/18/2014	10077	GEN	Purchase	795450NT6	223,000.00	SALLIE 0.2M 1.10% Mat. 08/10/2015	08/10/2015	-224,779.54	-873.67	0.00	-225,653.21
06/24/2014	10078	GEN	Purchase	17284AWQ7	245,000.00	CITBK 0.2M 1.45% Mat. 08/24/2015	08/24/2015	-247,991.45	-1,167.95	0.00	-249,159.40
06/30/2014	10064	GEN	Interest	172267625A	1,002,996.24	EWB 1.0M 0.40% Mat. 03/07/2015	03/07/2015	0.00	1,001.02	0.00	1,001.02

Portfolio CRTA
AP

Corpus Christi RTA

Cash Reconciliation Report

For the Period April 1, 2014 - June 30, 2014

Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
06/30/2014	10064	GEN	Interest	172267625A	1,002,996.24	EWB 1.0M 0.40% Mat. 03/07/2015	03/07/2015	-1,001.02	0.00	0.00	-1,001.02
Subtotal								-3,324,710.61	47,940.20	3,740,000.00	463,229.59
Total								-3,326,995.91	55,458.74	3,740,000.00	468,462.83

General Fund



Patterson & Associates
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**Corpus Christi RTA
 Purchases Report
 Sorted by Fund - Fund
 April 1, 2014 - June 30, 2014**

CUSIP	Investment #	Fund	Sec. Type	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund												
59333FKB5	10066	GEN	MC1 MIAMI	500,000.00	04/02/2014	07/01 - 01/01	523,010.00	5,055.56	4.000	07/01/2015	0.300	518,449.00
13281NNF5	10067	GEN	MC1 CAMDCO	410,000.00	04/30/2014	06/01 - 12/01	422,218.00	Received	3.000	06/01/2015	0.251	420,311.87
220121EA1	10068	GEN	MC1 CORPUS	300,000.00	04/30/2014	09/01 - 03/01	310,791.00	2,975.00	3.000	09/01/2015	0.300	309,422.49
442038FS9	10069	GEN	MC1 HOUSCO	350,000.00	04/30/2014	09/01 - 03/01	367,251.50	2,294.44	4.000	09/01/2015	0.301	365,063.68
05568PZ26	10075	GEN	MC2 BMWBK	245,000.00	05/09/2014	09/21 - 03/21	247,004.10	328.90	1.000	09/21/2015	0.401	246,791.67
86910RBZ0	10070	GEN	BCD SUSQUE	245,000.00	05/09/2014	05/08 - At Maturity	245,000.00		0.250	05/08/2015	0.250	245,000.00
36159CSR8	10074	GEN	MC2 GECAP	240,000.00	05/15/2014	08/13 - 02/13	245,664.00	1,376.22	2.300	08/13/2015	0.399	245,078.93
783861BJ5	10073	GEN	BCD S&TBK	245,000.00	05/15/2014	05/15 - At Maturity	245,000.00		0.250	05/15/2015	0.250	245,000.00
29667RLH4	10076	GEN	BCD ESSABK	245,000.00	05/30/2014	11/30 - 05/31	245,000.00		0.300	08/31/2015	0.300	245,000.00
79545QNT8	10077	GEN	MC2 SALLIE	223,000.00	06/18/2014	08/08 - 02/08	224,779.54	873.67	1.100	08/10/2015	0.280	224,724.20
17284AWQ7	10078	GEN	MC2 CITBK	245,000.00	06/24/2014	08/24 - 02/24	247,991.45	1,167.95	1.450	08/24/2015	0.400	247,942.29
			Subtotal	3,248,000.00			3,323,709.59	14,071.74				3,312,784.13
			Total Purchases	3,248,000.00			3,323,709.59	14,071.74				3,312,784.13

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



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

Corpus Christi RTA Maturity Report

Sorted by Maturity Date

Amounts due during April 1, 2014 - June 30, 2014

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date at Maturity	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
914729MX3	10021	GEN	MC1	UNT	1,000,000.00	04/15/2014	03/15/2013	3.000	1,000,000.00	15,000.00	1,015,000.00	15,000.00
783186QR3	10032	GEN	MC1	RUTUN	1,000,000.00	05/01/2014	07/01/2013	0.400	1,000,000.00	2,000.00	1,002,000.00	2,000.00
0106086J1	10030	GEN	MC1	ASTSA	740,000.00	06/01/2014	06/24/2013	4.000	740,000.00	14,800.00	754,800.00	14,800.00
Total Maturities									2,740,000.00	31,800.00	2,771,800.00	31,800.00



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**Corpus Christi RTA
 Sales/Call Report
 Sorted by Maturity Date - Fund
 April 1, 2014 - June 30, 2014**

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date	Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
01/29/2016													
3134G4TQ1	10043	GEN	FHLMCC FAC	01/29/2014	04/29/2014	01/29/2016	1,000,000.00	0.500	1,000,000.00	1,000,000.00	1,250.00	1,001,250.00	1,250.00
												Call	
							1,000,000.00		1,000,000.00	1,000,000.00	1,250.00	1,001,250.00	1,250.00
							Subtotal		1,000,000.00	1,000,000.00	1,250.00	1,001,250.00	1,250.00
							Total Sales		1,000,000.00	1,000,000.00	1,250.00	1,001,250.00	1,250.00

**Corpus Christi RTA
 Interest Earnings
 Sorted by Fund - Fund
 April 1, 2014 - June 30, 2014
 Yield on Average Book Value**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Yield	Interest Earned	Adjusted Interest Amortization/ Accretion	Adjusted Interest Earnings
Fund: Construction Bond 2013												
3133ECA49	10051	CON	FAC	1,370,000.00	1,371,846.65	1,371,621.20	04/15/2015	0.300	0.171	1,027.50	-444.38	583.12
3130A1B3	10055	CON	FAC	2,520,000.00	2,519,778.89	2,519,810.74	02/18/2015	0.140	0.150	882.00	62.78	944.78
3130A1B56	10053	CON	FAC	1,950,000.00	1,949,971.12	1,949,976.42	12/10/2014	0.120	0.122	585.00	10.44	595.44
3130A0M49	10054	CON	FAC	2,290,000.00	2,290,673.58	2,290,564.52	01/13/2015	0.170	0.133	973.25	-214.97	758.28
23840	10044	CON	RR2	593,709.78	593,694.98	593,700.13		0.010	0.010	14.80	0.00	14.80
172635504	10056	CON	RR3	2,292,737.07	2,290,451.77	2,290,476.88	03/14/2015	0.400	0.400	2,285.30	0.00	2,285.30
02005QN90	10049	CON	MC2	210,000.00	212,242.70	212,031.73	08/03/2015	1.150	0.349	602.10	-417.35	184.75
254671RL6	10050	CON	MC2	200,000.00	200,881.91	200,793.91	07/06/2015	0.700	0.350	349.05	-174.08	174.97
912833KE9	10052	CON	ATD	910,000.00	908,061.15	908,279.21	05/15/2015	0.188	0.190	0.00	431.38	431.38
78658QBQ5	10057	CON	BCD	200,000.00	200,000.00	200,000.00	06/15/2015	0.250	0.250	124.65	0.00	124.65
872278CR5	10058	CON	MC2	200,000.00	200,257.59	200,232.38	07/15/2015	0.400	0.300	199.45	-49.88	149.57
040484ET0	10059	CON	MC1	400,000.00	404,512.33	404,021.78	06/01/2015	1.290	0.321	1,290.00	-966.93	323.07
38143A3N3	10060	CON	MC2	164,000.00	165,143.03	165,029.71	07/09/2015	0.850	0.300	347.55	-224.17	123.38
70335XEG7	10062	CON	BCD	21,000.00	21,000.00	21,000.00	06/30/2015	0.250	0.250	13.09	0.00	13.09
8664004176	10065	CON	RR2	9,265,531.90	9,260,913.32	9,262,503.25		0.200	0.200	4,618.58	0.00	4,618.58
Subtotal				22,586,978.75	22,589,429.02	22,590,041.87			0.201	13,312.32	-1,987.16	11,325.16
Fund: General Fund												
313586QR3	10029	GEN	FAC	1,000,000.00	999,426.45	999,705.05	07/05/2014		0.220	0.00	549.14	549.14
3134G36G0	10022	GEN	FAC	1,000,000.00	1,000,000.00	1,000,000.00	03/18/2015	0.350	0.351	875.00	0.00	875.00
3134G3YW4	10035	GEN	FAC	1,000,000.00	1,000,722.38	1,000,498.01	08/28/2014	0.375	0.199	937.50	-442.27	495.23
3133EC2X1	10034	GEN	FAC	1,000,000.00	1,000,316.27	1,000,252.94	11/19/2014	0.270	0.221	675.00	-124.84	550.16
313383PU9	10037	GEN	FAC	750,000.00	750,005.78	750,003.40	07/22/2014	0.190	0.188	356.25	-4.69	351.56
313381YP4	10040	GEN	FAC	1,000,000.00	1,000,034.99	1,000,029.98	02/20/2015	0.250	0.247	625.00	-9.87	615.13
313381H24	10039	GEN	FAC	1,000,000.00	1,000,189.54	1,000,159.17	01/16/2015	0.250	0.227	625.00	-59.86	565.14
313370JS8	10036	GEN	FAC	1,000,000.00	1,005,244.11	1,003,756.89	09/12/2014	1.375	0.202	3,437.50	-2,931.49	506.01
51199A	10038	GEN	BCD	245,000.00	245,000.00	245,000.00	07/26/2014	0.350	0.350	213.79	0.00	213.79
9226631688	10002	GEN	RRP	3,269,518.83	3,475,616.22	3,862,468.20		0.200	0.312	3,007.69	0.00	3,007.69
12792586C	10005	GEN	RR2	4,999,139.95	4,999,015.31	4,999,058.69		0.010	0.010	124.64	0.00	124.64

Corpus Christi RTA
Interest Earnings
April 1, 2014 - June 30, 2014

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Interest Earned	Adjusted Interest Earnings	
											Amortization/ Accretion	Adjusted Interest Earnings
Fund: General Fund												
15886	10041	GEN	RR3	247,953.25	247,953.25	247,953.25	09/10/2014	0.750	0.750	463.64	0.00	463.64
3134G4TQ1	10043	GEN	FAC	0.00	1,000.031.11	307,696.92	01/29/2016	0.500	0.466	388.89	-31.11	357.78
914729MX3	10021	GEN	MC1	0.00	1,001,067.23	153,922.38	04/15/2014	3.000	0.259	1,166.67	-1,067.23	99.44
172267625A	10064	GEN	RR3	1,004,272.09	1,003,271.07	1,003,262.07	03/07/2015	0.400	0.400	1,001.02	0.00	1,001.02
0106086J1	10030	GEN	MC1	0.00	744,413.65	497,474.75	06/01/2014	4.000	0.419	4,933.33	-4,413.65	519.68
602245ZB1	10031	GEN	MC1	1,000,000.00	1,000,000.00	1,000,000.00	12/01/2014	0.577	0.579	1,442.50	0.00	1,442.50
783186QR3	10032	GEN	MC1	0.00	1,000,000.00	329,670.33	05/01/2014	0.400	0.406	333.33	0.00	333.33
527639CY8	10033	GEN	MC1	1,000,000.00	1,007,971.43	1,005,949.37	10/01/2014	2.000	0.404	5,000.00	-3,985.72	1,014.28
179198HB5	10042	GEN	MC1	1,000,000.00	1,005,758.02	1,005,152.24	06/15/2015	0.880	0.401	2,200.00	-1,194.06	1,005.94
386475EM5	10046	GEN	MC1	455,000.00	462,511.24	461,694.67	06/01/2015	1.770	0.351	2,013.38	-1,609.55	403.83
29270CXW0	10061	GEN	MC1	385,000.00	389,140.45	388,720.33	07/01/2015	1.264	0.401	1,216.60	-828.09	388.51
20772JBU5	10063	GEN	MC1	400,000.00	408,056.00	407,145.53	05/15/2015	2.120	0.321	2,120.00	-1,794.65	325.35
59333FKB5	10066	GEN	MC1	500,000.00	0.00	514,973.97	07/01/2015	4.000	0.299	4,944.44	-4,561.00	383.44
13281NMF5	10067	GEN	MC1	410,000.00	0.00	287,005.02	06/01/2015	3.000	0.249	2,084.17	-1,906.13	178.04
220121EA1	10068	GEN	MC1	300,000.00	0.00	211,273.88	09/01/2015	3.000	0.297	1,525.00	-1,368.51	156.49
442038FS9	10069	GEN	MC1	350,000.00	0.00	249,457.79	09/01/2015	4.000	0.297	2,372.23	-2,187.82	184.41
86910RBZ0	10070	GEN	MC2	245,000.00	0.00	142,892.31	05/08/2015	0.250	0.250	88.94	0.00	88.94
05568PZ26	10075	GEN	BCD	245,000.00	0.00	143,796.50	09/21/2015	1.000	0.400	355.76	-212.43	143.33
783861BJ5	10073	GEN	BCD	245,000.00	0.00	126,538.46	05/15/2015	0.250	0.250	78.87	0.00	78.87
36159CSR8	10074	GEN	MC2	240,000.00	0.00	126,727.10	08/13/2015	2.300	0.398	710.79	-585.07	125.72
29667RLH4	10076	GEN	BCD	245,000.00	0.00	86,153.85	08/31/2015	0.300	0.300	64.44	0.00	64.44
795450NT8	10077	GEN	MC2	223,000.00	0.00	32,107.11	08/10/2015	1.100	0.400	87.37	-55.34	32.03
17284AWQ7	10078	GEN	MC2	245,000.00	0.00	19,074.10	08/24/2015	1.450	0.399	68.13	-49.16	18.97
Subtotal				25,003,884.12	25,745,744.50	25,609,394.27			0.261	45,536.87	-28,873.40	16,663.47
Total				47,590,862.87	48,335,173.52	48,199,436.14			0.233	58,849.19	-30,860.56	27,988.63



**Corpus Christi RTA
Amortization Schedule
April 1, 2014 - June 30, 2014
Sorted By Fund - Fund**

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

Investment #	Fund	Maturity Date	Beginning Par Value	Purchase Principal	Original Premium or Discount	Ending Book Value	Amounts Amortized And Unamortized As of 04/01/2014	Amount Amortized This Period	Amount Amortized Through 06/30/2014	Amount Unamortized Through 06/30/2014
Construction Bond 2013										
10049	CON	08/03/2015	210,000.00	212,943.60	2,343.60	211,825.35	-100.90	-417.35	-518.25	1,825.35
Ally Bank CD			1,150				2,242.70			
10050	CON	07/06/2015	200,000.00	200,924.00	924.00	200,707.83	-42.09	-174.08	-216.17	707.83
Discover Bank CD			0.700				881.91			
10051	CON	04/15/2015	1,370,000.00	1,371,945.40	1,945.40	1,371,402.27	-98.75	-444.38	-543.13	1,402.27
FFCB Note			0.300				1,846.65			
10053	CON	12/10/2014	1,950,000.00	1,949,968.80	-31.20	1,949,981.56	2.32	10.44	12.76	-18.44
FHLB Note			0.120				-28.88			
10054	CON	01/13/2015	2,290,000.00	2,290,721.35	721.35	2,290,458.61	-47.77	-214.97	-262.74	458.61
FHLB Note			0.170				673.58			
10055	CON	02/18/2015	2,520,000.00	2,519,765.64	-234.36	2,519,841.67	13.25	62.78	76.03	-158.33
FHLB Note			0.140				-221.11			
10060	CON	07/09/2015	164,000.00	165,177.52	1,177.52	164,918.86	-34.49	-224.17	-258.66	918.86
Goldman Sachs CD			0.850				1,143.03			
10058	CON	07/15/2015	200,000.00	200,268.00	268.00	200,207.71	-10.41	-49.88	-60.29	207.71
TCF National Bank CD			0.400				257.59			
10052	CON	05/15/2015	910,000.00	907,961.60	-2,038.40	908,492.53	99.55	431.38	530.93	-1,507.47
T Strip			0.188				-1,938.85			
10059	CON	06/01/2015	400,000.00	404,652.00	4,652.00	403,545.40	-139.67	-966.93	-1,106.60	3,545.40
University of Arizona			1,290				4,512.33			
Subtotal			Subtotal	10,223,727.91	9,727.91	10,221,381.79	-358.96	-1,987.16	-2,346.12	7,381.79
General Fund							9,368.95			
10030	GEN	06/01/2014	740,000.00	764,790.00	24,790.00	0.00	-20,376.35	-4,413.65	-24,790.00	0.00
Alabama State School Auth			4,000				4,413.65			
10075	GEN	09/21/2015	245,000.00	247,004.10	2,004.10	246,791.67	0.00	-212.43	-212.43	1,791.67
BMW Bank			1,000				2,004.10			
10067	GEN	06/01/2015	410,000.00	422,218.00	12,218.00	420,311.87	0.00	-1,906.13	-1,906.13	10,311.87
Camden County NJ			3,000				12,218.00			
10078	GEN	08/24/2015	245,000.00	247,991.45	2,991.45	247,942.29	0.00	-49.16	-49.16	2,942.29
CIT Bank FDIC# 35575			1,450				2,991.45			
10042	GEN	06/15/2015	1,000,000.00	1,008,040.00	8,040.00	1,004,563.96	-2,281.98	-1,194.06	-3,476.04	4,563.96
Clackamas County SD OR			0.880				5,758.02			

Portfolio CRTA
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Corpus Christi RTA
Amortization Schedule
April 1, 2014 - June 30, 2014

Investment #	Fund	Maturity Date	Beginning Par Value	Purchase Principal	Original Premium or Discount	Ending Book Value	Amounts Amortized And Unamortized As of 04/01/2014	Amount Amortized This Period	Amt Amortized Through 06/30/2014	Amount Unamortized Through 06/30/2014
General Fund										
10063	GEN	05/15/2015	400,000.00	408,056.00	8,056.00	406,261.35	0.00	-1,794.65	-1,794.65	6,261.35
	Connecticut State		2,120				8,056.00			
10068	GEN	09/01/2015	300,000.00	310,791.00	10,791.00	309,422.49	0.00	-1,368.51	-1,368.51	9,422.49
	Corpus Christi BDC		3,000				10,791.00			
10061	GEN	07/01/2015	385,000.00	389,177.25	4,177.25	388,312.36	-36.80	-828.09	-864.89	3,312.36
	Energy Northwest WA		1,264				4,140.45			
10034	GEN	11/19/2014	1,000,000.00	1,000,670.00	670.00	1,000,191.43	-353.73	-124.84	-478.57	191.43
	FFCB Note		0,270				316.27			
10036	GEN	09/12/2014	1,000,000.00	1,013,550.00	13,550.00	1,002,312.62	-8,305.89	-2,931.49	-11,237.38	2,312.62
	FHLB Note		1,375				5,244.11			
10037	GEN	07/22/2014	750,000.00	750,018.75	18.75	750,001.09	-12.97	-4.69	-17.66	1.09
	FHLB Note		0,190				5.78			
10039	GEN	01/16/2015	1,000,000.00	1,000,341.17	341.17	1,000,129.68	-151.63	-59.86	-211.49	129.68
	FHLB Note		0,250				189.54			
10040	GEN	02/20/2015	1,000,000.00	1,000,060.00	60.00	1,000,025.12	-25.01	-9.87	-34.88	25.12
	FHLB Note		0,250				34.99			
10035	GEN	08/28/2014	1,000,000.00	1,001,375.50	1,975.50	1,000,280.11	-1,253.12	-442.27	-1,695.39	280.11
	FHLB Note		0,375				722.38			
10043	GEN	01/29/2016	1,000,000.00	1,000,100.00	100.00	0.00	-68.89	-31.11	-100.00	0.00
	FHLB Note		0,500				31.11			
10029	GEN	07/05/2014	1,000,000.00	997,657.00	-2,343.00	999,975.59	1,769.45	549.14	2,318.59	-24.41
	FNMA Note						-573.55			
10074	GEN	08/13/2015	240,000.00	245,664.00	5,664.00	245,078.93	0.00	-585.07	-585.07	5,078.93
	GE Capital Bank		2,300				5,664.00			
10046	GEN	06/01/2015	455,000.00	463,494.85	8,494.85	460,901.69	-983.61	-1,609.55	-2,593.16	5,901.69
	Grand Strand SC W&S		1,770				7,511.24			
10069	GEN	09/01/2015	350,000.00	367,251.50	17,251.50	365,063.68	0.00	-2,187.82	-2,187.82	15,063.68
	Houston County GA		4,000				17,251.50			
10033	GEN	10/01/2014	1,000,000.00	1,019,530.00	19,530.00	1,003,985.71	-11,558.57	-3,985.72	-15,544.29	3,985.71
	Lewis County WA Utility		2,000				7,971.43			
10066	GEN	07/01/2015	500,000.00	523,010.00	23,010.00	518,449.00	0.00	-4,561.00	-4,561.00	18,449.00
	Miami-Dade County FL		4,000				23,010.00			
10077	GEN	08/10/2015	223,000.00	224,779.54	1,779.54	224,724.20	0.00	-55.34	-55.34	1,724.20
	Sallie Mae Bank FDIC# 58177		1,100				1,779.54			
10021	GEN	04/15/2014	1,000,000.00	1,029,730.00	29,730.00	0.00	-28,662.77	-1,067.23	-29,730.00	0.00
	University of North Texas		3,000				1,067.23			
	Subtotal			15,435,900.11	192,900.11	12,594,724.84	-72,301.87	-28,873.40	-101,175.27	91,724.84
							120,598.24			

Corpus Christi RTA
Amortization Schedule
April 1, 2014 - June 30, 2014

Investment #	Fund	Maturity Date	Beginning Par Value	Purchase Principal	Original Premium or Discount	Ending Book Value	Amounts Amortized And Unamortized As of 04/01/2014	Amount Amortized This Period	Amt Amortized Through 06/30/2014	Amount Unamortized Through 06/30/2014
			Total	25,659,628.02	202,628.02	22,816,106.63	-72,660.83	-30,860.56	-103,521.39	99,106.63
							129,967.19			



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

**Corpus Christi RTA
Projected Cashflow Report
Sorted by Fund
For the Period July 1, 2014 - January 31, 2015**

Projected Trans. Date	Investment#	Fund	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
Construction Bond 2013									
07/03/2014	10050	CON	Interest	Discover Bank CD	0.00	0.00	0.00	694.25	694.25
07/09/2014	10060	CON	Interest	Goldman Sachs CD	0.00	0.00	0.00	691.27	691.27
07/13/2014	10054	CON	Interest	FHLB Note	0.00	0.00	0.00	1,946.50	1,946.50
07/15/2014	10058	CON	Interest	TCF National Bank CD	0.00	0.00	0.00	396.71	396.71
07/31/2014	10062	CON	Interest	Patriot Bank	0.00	0.00	0.00	4.46	4.46
08/01/2014	10049	CON	Interest	Ally Bank CD	0.00	0.00	0.00	1,197.58	1,197.58
08/18/2014	10055	CON	Interest	FHLB Note	0.00	0.00	0.00	1,528.80	1,528.80
08/31/2014	10062	CON	Interest	Patriot Bank	0.00	0.00	0.00	4.46	4.46
09/13/2014	10057	CON	Interest	Safra National Bank CD	0.00	0.00	0.00	252.05	252.05
09/30/2014	10062	CON	Interest	Patriot Bank	0.00	0.00	0.00	4.32	4.32
10/15/2014	10051	CON	Interest	FFCB Note	0.00	0.00	0.00	2,055.00	2,055.00
10/31/2014	10062	CON	Interest	Patriot Bank	0.00	0.00	0.00	4.46	4.46
11/30/2014	10062	CON	Interest	Patriot Bank	0.00	0.00	0.00	4.32	4.32
12/01/2014	10059	CON	Interest	University of Arizona	1,950,000.00	1,949,968.80	1,950,000.00	2,580.00	2,580.00
12/10/2014	10053	CON	Maturity	FHLB Note	0.00	0.00	0.00	1,170.00	1,170.00
12/31/2014	10062	CON	Interest	Patriot Bank	0.00	0.00	0.00	4.46	4.46
01/03/2015	10050	CON	Interest	Discover Bank CD	0.00	0.00	0.00	705.75	705.75
01/09/2015	10060	CON	Interest	Goldman Sachs CD	0.00	0.00	0.00	702.73	702.73
01/13/2015	10054	CON	Maturity	FHLB Note	2,290,000.00	2,290,721.35	2,290,000.00	1,946.50	2,291,946.50
01/15/2015	10058	CON	Interest	TCF National Bank CD	0.00	0.00	0.00	403.29	403.29
01/31/2015	10062	CON	Interest	Patriot Bank	0.00	0.00	0.00	4.46	4.46
Total for Construction Bond 2013					4,240,000.00	4,240,690.15	4,240,000.00	16,301.37	4,256,301.37
General Fund									
07/01/2014	10061	GEN	Interest	Energy Northwest WA	0.00	0.00	0.00	2,433.20	2,433.20
07/01/2014	10066	GEN	Interest	Miami-Dade County FL	0.00	0.00	0.00	10,000.00	10,000.00
07/05/2014	10029	GEN	Maturity	FNMA Note	1,000,000.00	997,657.00	1,000,000.00	0.00	1,000,000.00
07/16/2014	10039	GEN	Interest	FHLB Note	0.00	0.00	0.00	1,250.00	1,250.00
07/22/2014	10037	GEN	Maturity	FHLB Note	750,000.00	750,018.75	750,000.00	712.50	750,712.50
07/26/2014	10038	GEN	Maturity	Kleberg Bank CD	245,000.00	245,000.00	245,000.00	857.50	245,857.50
08/08/2014	10077	GEN	Interest	Sallie Mae Bank FDIC# 58177	0.00	0.00	0.00	1,216.42	1,216.42
08/13/2014	10074	GEN	Interest	GE Capital Bank	0.00	0.00	0.00	2,737.32	2,737.32

Portfolio CRTA
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Corpus Christi RTA
Projected Cashflow Report
For the Period July 1, 2014 - January 31, 2015

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
General Fund										
08/20/2014	10040	GEN	313381YP4	Interest	FHLB Note	0.00	0.00	0.00	1,250.00	1,250.00
08/24/2014	10078	GEN	17284AWQ7	Interest	CIT Bank FDIC# 35575	0.00	0.00	0.00	1,761.65	1,761.65
08/28/2014	10035	GEN	3134G3YY4	Maturity	FHLMC Note	1,000,000.00	1,001,975.50	1,000,000.00	1,875.00	1,001,875.00
09/01/2014	10068	GEN	22012EA1	Interest	Corpus Christi BDC	0.00	0.00	0.00	6,000.00	6,000.00
09/01/2014	10069	GEN	442038FS9	Interest	Houston County GA	0.00	0.00	0.00	7,000.00	7,000.00
09/12/2014	10036	GEN	313370JS8	Maturity	FHLB Note	1,000,000.00	1,013,550.00	1,000,000.00	6,875.00	1,006,875.00
09/18/2014	10022	GEN	3134G36G0	Interest	FHLMC Note	0.00	0.00	0.00	1,750.00	1,750.00
09/21/2014	10075	GEN	05568PZ26	Interest	BMW Bank	0.00	0.00	0.00	1,235.07	1,235.07
10/01/2014	10033	GEN	527839CY8	Maturity	Lewis County WA Utility	1,000,000.00	1,019,530.00	1,000,000.00	10,000.00	1,010,000.00
11/15/2014	10063	GEN	20772JBU5	Interest	Connecticut State	0.00	0.00	0.00	4,240.00	4,240.00
11/19/2014	10034	GEN	3133EC2X1	Maturity	FFCB Note	1,000,000.00	1,000,670.00	1,000,000.00	1,350.00	1,001,350.00
11/30/2014	10076	GEN	29667RLH4	Interest	Essa Bank & Trust	0.00	0.00	0.00	370.52	370.52
12/01/2014	10031	GEN	60224ZB1	Maturity	Milwaukee County WI	1,000,000.00	1,000,000.00	1,000,000.00	2,885.00	1,002,885.00
12/01/2014	10046	GEN	386475EM5	Interest	Grand Strand SC W&S	0.00	0.00	0.00	4,026.75	4,026.75
12/01/2014	10067	GEN	13281NNF5	Interest	Camden County NJ	0.00	0.00	0.00	6,150.00	6,150.00
12/15/2014	10042	GEN	179198HB5	Interest	Clackamas County SD OR	0.00	0.00	0.00	4,400.00	4,400.00
01/01/2015	10061	GEN	29270CXW0	Interest	Energy Northwest WA	0.00	0.00	0.00	2,433.20	2,433.20
01/01/2015	10066	GEN	59333FKB5	Interest	Miami-Dade County FL	0.00	0.00	0.00	10,000.00	10,000.00
01/16/2015	10039	GEN	313381H24	Maturity	FHLB Note	1,000,000.00	1,000,341.17	1,000,000.00	1,250.00	1,001,250.00
Total for General Fund						7,995,000.00	8,028,742.42	7,995,000.00	94,059.13	8,089,059.13
GRAND TOTALS:						12,235,000.00	12,269,432.57	12,235,000.00	110,360.50	12,345,360.50



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

Corpus Christi RTA
Texas Compliance Change in Val Report
Sorted by Fund
April 1, 2014 - June 30, 2014

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
Fund: Construction Bond 20									
10044	FMMPS	CON	12/17/2013	14.80	593,694.98	14.80	0.00	14.80	593,709.78
23840	593,709.78	0.010	/ /	14.80	593,694.98	14.80	0.00	14.80	593,709.78
10065	EWBMM	CON	03/14/2014	4,618.58	9,260,913.32	4,618.58	0.00	4,618.58	9,265,531.90
8664004176	9,265,531.90	0.200	/ /	4,618.58	9,260,913.32	4,618.58	0.00	4,618.58	9,265,531.90
10053	FHLB	CON	03/11/2014	585.00	1,949,971.12	0.00	0.00	10.44	1,949,981.56
3130A1B56	1,950,000.00	0.122	12/10/2014	578.50	1,949,678.25	0.00	0.00	423.15	1,950,101.40
10054	FHLB	CON	03/11/2014	973.25	2,290,673.58	0.00	0.00	-214.97	2,290,458.61
3130A0M49	2,290,000.00	0.132	01/13/2015	0.00	2,290,128.24	0.00	0.00	265.64	2,290,393.88
10055	FHLB	CON	03/12/2014	882.00	2,519,778.89	0.00	0.00	62.78	2,519,841.67
3130A1BY3	2,520,000.00	0.149	02/18/2015	0.00	2,519,087.76	0.00	0.00	766.08	2,519,853.84
10056	EWB	CON	03/14/2014	2,285.30	2,290,451.77	2,285.30	0.00	2,285.30	2,292,737.07
172635504	2,292,737.07	0.400	03/14/2015	2,285.30	2,290,451.77	2,285.30	0.00	2,285.30	2,292,737.07
10051	FFCB	CON	03/11/2014	1,027.50	1,371,846.65	0.00	0.00	-444.38	1,371,402.27
3133EC4A9	1,370,000.00	0.184	04/15/2015	388.17	1,371,719.35	0.00	0.00	90.42	1,371,809.77
10052	TSTRIP	CON	03/11/2014	0.00	908,061.15	0.00	0.00	431.38	908,492.53
912833KE9	910,000.00	0.190	05/15/2015	0.00	907,931.57	0.00	0.00	803.53	908,735.10
10059	UNIVAZ	CON	03/18/2014	1,290.00	404,512.33	0.00	0.00	-966.93	403,545.40
040484ET0	400,000.00	0.320	06/01/2015	1,046.33	404,492.00	0.00	0.00	-1,552.00	402,940.00
10057	SAFRA	CON	03/13/2014	124.65	200,000.00	0.00	0.00	0.00	200,000.00
76658QBQ5	200,000.00	0.250	06/15/2015	0.00	199,464.60	0.00	0.00	219.20	199,683.80
10062	PATRBK	CON	03/31/2014	13.09	21,000.00	0.00	0.00	0.00	21,000.00
70335XEG7	21,000.00	0.250	06/30/2015	13.24	20,919.70	0.00	0.00	26.33	20,946.03

Portfolio CRTA

Corpus Christi RTA
Texas Compliance Change in Val Report
April 1, 2014 - June 30, 2014

Inv #	Issuer	Fund	Purch Date	Interest Accrued	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Market Value			Market Value	Market Value
10050	DISCBK	CON	03/10/2014	349.05	200,881.91	0.00	0.00	-174.08	200,707.83
254671RL6	200,000.00	0.349	07/06/2015	0.00	199,992.20	0.00	0.00	102.20	200,094.40
10060	GOLDSA	CON	03/18/2014	347.55	165,143.03	0.00	0.00	-224.17	164,918.86
38143A3N3	164,000.00	0.299	07/09/2015	0.00	164,299.63	0.00	0.00	24.11	164,323.74
10058	TCFNAT	CON	03/13/2014	199.45	200,257.59	0.00	0.00	-49.88	200,207.71
872278CR5	200,000.00	0.299	07/15/2015	0.00	199,571.40	0.00	0.00	185.60	199,757.00
10049	ALLYBK	CON	03/10/2014	602.10	212,242.70	0.00	0.00	-417.35	211,825.35
02005QN90	210,000.00	0.349	08/03/2015	0.00	211,368.99	0.00	0.00	-141.33	211,227.66
Sub Totals For: Fund: Construction Bond 20									
				13,312.32	22,569,429.02	6,918.68	0.00	4,931.52	22,594,360.54
				8,944.92	22,583,713.76	6,918.68	0.00	8,131.61	22,591,845.37
Fund: General Fund									
10002	WFCIV	GEN	01/01/2012	3,007.69	3,475,616.22	12,808,406.33	13,014,503.72	-206,097.39	3,269,518.63
9226631668	3,269,518.83	0.200	/ /	3,007.69	3,475,616.22	12,808,406.33	13,014,503.72	-206,097.39	3,269,518.83
10005	FMMP5	GEN	01/01/2012	124.64	4,999,015.31	124.64	0.00	124.64	4,999,139.95
12792586C	4,999,139.95	0.010	/ /	124.64	4,999,015.31	124.64	0.00	124.64	4,999,139.95
10021	UNT	GEN	03/15/2013	1,166.67	1,001,067.23	0.00	1,000,000.00	-1,001,067.23	0.00
914729MX3	0.00	0.000	04/15/2014	15,000.00	1,001,120.00	0.00	1,000,000.00	-1,001,120.00	0.00
10032	RUTUN	GEN	07/01/2013	333.33	1,000,000.00	0.00	1,000,000.00	-1,000,000.00	0.00
783186QR3	0.00	0.000	05/01/2014	2,000.00	999,940.00	0.00	1,000,000.00	-999,940.00	0.00
10030	ASTSA	GEN	08/24/2013	4,933.33	744,413.65	0.00	740,000.00	-744,413.65	0.00
0106066J1	0.00	0.000	06/01/2014	14,800.00	744,321.60	0.00	740,000.00	-744,321.60	0.00
10029	FNMA	GEN	06/11/2013	0.00	999,426.45	0.00	0.00	549.14	999,975.59
313586QR3	1,000,000.00	0.220	07/05/2014	0.00	999,568.00	0.00	0.00	415.00	999,983.00
10037	FHLB	GEN	07/22/2013	356.25	750,005.78	0.00	0.00	-4.69	750,001.09
313383PU9	750,000.00	0.187	07/22/2014	0.00	750,271.50	0.00	0.00	-222.75	750,048.75

Corpus Christi RTA
Texas Compliance Change in Val Report
April 1, 2014 - June 30, 2014

Inv #	Issuer	Fund	Purch Date	Interest Accrued	Beginning Book Value	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value	Ending Market Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Book Value	Market Value				Book Value	Market Value
10038	KBCD	GEN	07/26/2013	213.79	245,000.00	245,000.00	0.00	0.00	0.00	245,000.00	245,000.00
51199A	245,000.00	0.350	07/26/2014	0.00	245,000.00	245,000.00	0.00	0.00	0.00	245,000.00	245,000.00
10035	FHLMC	GEN	07/16/2013	937.50	1,000,722.38	1,000,722.38	0.00	0.00	-442.27	1,000,280.11	1,000,280.11
3134G3YW4	1,000,000.00	0.247	08/28/2014	0.00	1,000,443.00	1,000,443.00	0.00	0.00	35.00	1,000,478.00	1,000,478.00
10041	CNB	GEN	09/10/2013	463.64	247,953.25	247,953.25	0.00	0.00	0.00	247,953.25	247,953.25
15886	247,953.25	0.750	09/10/2014	0.00	247,953.25	247,953.25	0.00	0.00	0.00	247,953.25	247,953.25
10036	FHLB	GEN	07/16/2013	3,437.50	1,005,244.11	1,005,244.11	0.00	0.00	-2,931.49	1,002,312.62	1,002,312.62
313370JS8	1,000,000.00	0.200	09/12/2014	0.00	1,005,756.00	1,005,756.00	0.00	0.00	-3,219.00	1,002,537.00	1,002,537.00
10033	LEWISC	GEN	07/10/2013	5,000.00	1,007,971.43	1,007,971.43	0.00	0.00	-3,985.72	1,003,985.71	1,003,985.71
527839CY8	1,000,000.00	0.400	10/01/2014	10,000.00	1,009,040.00	1,009,040.00	0.00	0.00	-4,520.00	1,004,520.00	1,004,520.00
10034	FFCB	GEN	07/16/2013	675.00	1,000,316.27	1,000,316.27	0.00	0.00	-124.84	1,000,191.43	1,000,191.43
3133EC2X1	1,000,000.00	0.219	11/19/2014	1,350.00	1,000,987.00	1,000,987.00	0.00	0.00	-400.00	1,000,587.00	1,000,587.00
10031	MILWI	GEN	06/27/2013	1,442.50	1,000,000.00	1,000,000.00	0.00	0.00	0.00	1,000,000.00	1,000,000.00
602245ZB1	1,000,000.00	0.577	12/01/2014	2,885.00	1,001,820.00	1,001,820.00	0.00	0.00	-690.00	1,001,130.00	1,001,130.00
10039	FHLB	GEN	08/13/2013	625.00	1,000,189.54	1,000,189.54	0.00	0.00	-59.86	1,000,129.68	1,000,129.68
313381H24	1,000,000.00	0.226	01/16/2015	0.00	1,000,870.00	1,000,870.00	0.00	0.00	-151.00	1,000,719.00	1,000,719.00
10040	FHLB	GEN	08/13/2013	625.00	1,000,034.98	1,000,034.98	0.00	0.00	-9.87	1,000,025.12	1,000,025.12
313381YP4	1,000,000.00	0.246	02/20/2015	0.00	1,000,841.00	1,000,841.00	0.00	0.00	-150.00	1,000,691.00	1,000,691.00
10064	EWB	GEN	03/07/2014	1,001.02	1,003,271.07	1,003,271.07	1,001.02	0.00	1,001.02	1,004,272.09	1,004,272.09
172267625A	1,004,272.09	0.400	03/07/2015	1,001.02	1,003,271.07	1,003,271.07	1,001.02	0.00	1,001.02	1,004,272.09	1,004,272.09
10022	FHLMC	GEN	03/18/2013	875.00	1,000,000.00	1,000,000.00	0.00	0.00	0.00	1,000,000.00	1,000,000.00
3134G36G0	1,000,000.00	0.350	03/18/2015	0.00	1,001,276.00	1,001,276.00	0.00	0.00	349.00	1,001,625.00	1,001,625.00
10070	SUSQUE	GEN	05/09/2014	88.94	0.00	0.00	245,000.00	0.00	245,000.00	245,000.00	245,000.00
86910RBZ0	245,000.00	0.250	05/08/2015	0.00	0.00	0.00	245,000.00	0.00	244,297.83	244,297.83	244,297.83
10063	CONNST	GEN	03/31/2014	2,120.00	408,056.00	408,056.00	0.00	0.00	-1,794.65	406,261.35	406,261.35
207721BUS	400,000.00	0.320	05/15/2015	1,036.44	408,200.00	408,200.00	0.00	0.00	-1,868.00	406,332.00	406,332.00

Portfolio CRTA

Corpus Christi RTA
Texas Compliance Change in Val Report
April 1, 2014 - June 30, 2014

Inv #	Issuer	Fund	Purch Date	Interest Accrued	Beginning Book Value	Ending Book Value		
Cusip	Par Value	YTM	Mat Date	Interest Received	Market Value	Market Value		
					Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
10073	S&TBK	GEN	05/15/2014	78.87	0.00	245,000.00	0.00	245,000.00
783861BJ5	245,000.00	0.250	05/15/2015	0.00	0.00	244,262.55	0.00	244,262.55
10046	GRAND	GEN	02/06/2014	2,013.38	462,511.24	460,901.69	0.00	-1,609.55
386475EM5	455,000.00	0.350	06/01/2015	2,572.65	460,460.00	459,868.50	0.00	-591.50
10067	CAMDCO	GEN	04/30/2014	2,084.17	0.00	420,311.87	0.00	420,311.87
13281NMF5	410,000.00	0.250	06/01/2015	1,059.17	0.00	420,254.10	0.00	420,254.10
10042	CLACKC	GEN	10/09/2013	2,200.00	1,005,758.02	1,004,563.96	0.00	-1,194.06
179198HB5	1,000,000.00	0.400	06/15/2015	4,400.00	1,008,250.00	1,005,140.00	0.00	-3,110.00
10061	ENERGY	GEN	03/27/2014	1,216.60	389,140.45	388,312.36	0.00	-828.09
29270CXW0	385,000.00	0.400	07/01/2015	0.00	388,595.90	388,029.95	0.00	-565.95
10066	MIAMI	GEN	04/02/2014	4,944.44	0.00	518,449.00	0.00	518,449.00
59333FKB5	500,000.00	0.300	07/01/2015	0.00	0.00	519,430.00	0.00	519,430.00
10077	SALLIE	GEN	06/18/2014	87.37	0.00	224,724.20	0.00	224,724.20
795450NT8	223,000.00	0.280	08/10/2015	0.00	0.00	224,317.71	0.00	224,317.71
10074	GECAP	GEN	05/15/2014	710.79	0.00	245,078.93	0.00	245,078.93
36159CSR8	240,000.00	0.399	08/13/2015	0.00	0.00	244,316.64	0.00	244,316.64
10078	CITBK	GEN	06/24/2014	68.13	0.00	247,942.29	0.00	247,942.29
17284AWQ7	245,000.00	0.399	08/24/2015	0.00	0.00	248,690.68	0.00	248,690.68
10076	ESSABK	GEN	05/30/2014	64.44	0.00	245,000.00	0.00	245,000.00
29667RLH4	245,000.00	0.300	08/31/2015	0.00	0.00	244,195.18	0.00	244,195.18
10068	CORPUS	GEN	04/30/2014	1,525.00	0.00	309,422.49	0.00	309,422.49
220121EA1	300,000.00	0.299	09/01/2015	0.00	0.00	309,573.00	0.00	309,573.00
10069	HOUSCO	GEN	04/30/2014	2,372.23	0.00	365,063.68	0.00	365,063.68
442038FS9	350,000.00	0.300	09/01/2015	0.00	0.00	365,627.50	0.00	365,627.50
10075	BMWVBK	GEN	05/09/2014	355.76	0.00	246,791.67	0.00	246,791.67
05568PZ26	245,000.00	0.401	09/21/2015	0.00	0.00	245,428.26	0.00	245,428.26

Portfolio CRTA

Corpus Christi RTA
Texas Compliance Change in Val Report
April 1, 2014 - June 30, 2014

Inv #	Issuer	Fund	Purch Date	Interest Accrued	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
10043	FHLMCC	GEN	01/29/2014	388.89	1,000.031,11	0.00	1,000,000.00	-1,000,031.11	0.00
3134G4TQ1	0.00	0.000	01/29/2016	1,250.00	1,000.304,00	0.00	1,000,000.00	-1,000,304.00	0.00
Sub Totals For: Fund: General Fund									
				45,536.87	25,745,744.50	16,133,241.58	16,754,503.72	-650,135.54	25,095,608.96
				60,486.61	25,752,919.85	16,133,241.58	16,754,503.72	-654,953.08	25,097,966.77
Report Grand Totals:									
				58,849.19	48,335,173.52	16,140,160.26	16,754,503.72	-645,204.02	47,689,969.50
				69,431.53	48,336,633.61	16,140,160.26	16,754,503.72	-646,821.47	47,689,812.14



CORPUS CHRISTI REGIONAL
TRANSPORTATION AUTHORITY

Administration Committee Memo

August 27, 2014

Subject: 2nd Quarter 2014 Reports for the Defined Benefit Plan and Trust and the Defined Contribution Plan

Defined Benefit Plan

Background

The *RTA Employees Defined Benefit Plan and Trust* (DB Plan) is a single-employer defined benefit pension plan administered by the Corpus Christi RTA. Vesting of benefits for all full-time employees is between three and seven years and discounted early retirement benefits are available at age 55. Normal retirement age under the Plan is 62.

Identified Need

This document provides information about the Defined Benefit Plan and Trust assets. The Defined Benefit Plan summary of performance for the period ending June 30, 2014 is provided as a separate attachment.

Financial Impact

The portfolio's investments had a return of 3.32% for the quarter and 5.03% for the year to date.

Defined Benefit Plan	
Portfolio Value, March 31, 2014*	\$30,962,560
Contributions	\$0
Benefits Paid	(\$316,862)
Investment Income/(Loss) (net of expenses)	\$1,028,604
Portfolio Value, June 30, 2014*	\$31,674,302
Quarterly return	3.32%
YTD return	5.03%
<i>*Market value may differ slightly between various portfolio reports due to market changes between the time different reports are run</i>	

Defined Contribution Plan

Background

The *RTA Employees Defined Contribution Plan* (DC Plan) covers all employees. Employees are required to contribute 7.51% of gross compensation and may also make voluntary post-tax contributions up to 10%. Retirement benefit amounts depend on contributions and investment earnings. Employees are fully vested in their contributions and direct their investments.

Identified Need

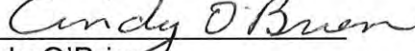
The Defined Contribution Plan Investment Performance Report for the period ended June 30, 2014 is provided as a separate attachment.

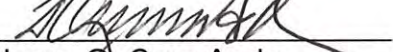
Financial Impact

The portfolio's investments had a return of 3.31% for the quarter.

Defined Contribution Plan	
Portfolio Value, March 31, 2014*	\$8,303,157
Contributions	\$182,941
Benefits Paid	(\$156,537)
Investment Income/(Loss) (net of expenses)	\$274,468
Portfolio Value, June 30, 2014*	\$8,604,029
Quarterly return	3.31%
*Market value may differ slightly between various portfolio reports due to market changes between the time different reports are run	

Respectfully Submitted,

Submitted by: 
Cindy O'Brien
Director of Finance

Final Review: 
Jorge G. Cruz-Aedo
Managing Director of Administration

Approval: 
Scott Neeley
Chief Executive Officer

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WELLS
FARGO

REGIONAL TRANSPORTATION AUTHORITY DEFINED BENEFIT PLAN & TRUST

Reporting Period June 30, 2014

FOR INSTITUTIONAL USE ONLY - NOT FOR USE WITH INDIVIDUAL INVESTORS



Current market status

Global equities continued to rally in 2Q14

Equity Market

- Global equity markets continued to grind higher in 2Q14, supported by the likelihood of prolonged low interest rates and gradually improving global economic growth.

During 2Q14

- Large- and mid-cap U.S. stocks both outperformed small caps for the period – but small-caps led in June.
- Within large-caps, value and growth stocks had similar returns, while value led growth in small- and mid-caps.
- All 10 sectors within the S&P 500 had positive returns, with energy leading the way.
- Developed markets also posted solid returns, with Japan being a leading contributor.
- Emerging markets extended their recent rally as Brazil, India, and China all posted strong returns.
- Global real estate investment trusts (REITs) also continued to rally, with international REITs outperforming domestic REITs.
- Overall, commodity prices changed little, but sectors varied widely. Precious metals and energy prices were up, while other sectors were flat or lower.

*Annualized returns

**You cannot invest directly in an index. Index returns do not include management fees, so your actual returns may differ from those listed in the charts. Past performance is no guarantee of future results.

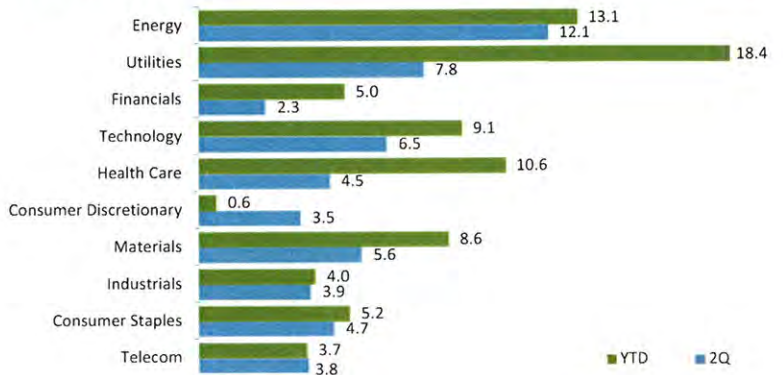
Sources: Bloomberg Finance LLP., FactSet, 7/14

Equity & Real Asset Total Returns**

Period Ending June 30, 2014

Indexes	June	3-Mo	6-Mo	1 Yr	3 Yr*	5 Yr*	10 Yr*
S&P 500	2.07%	5.23%	7.14%	24.61%	16.58%	18.83%	7.78%
Russell 1000 Growth	1.95%	5.13%	6.31%	26.92%	16.26%	19.24%	8.20%
Russell 1000 Value	2.61%	5.10%	8.28%	23.81%	16.92%	19.23%	8.03%
Russell Mid Cap	3.29%	4.97%	8.67%	26.85%	16.09%	22.07%	10.43%
Russell 2000	5.32%	2.05%	3.19%	23.64%	14.57%	20.21%	8.70%
MSCI EAFE (net)	0.96%	4.09%	4.78%	23.57%	8.10%	11.77%	6.93%
MSCI ACWI ex-US (net)	1.68%	5.03%	5.56%	21.75%	5.73%	11.11%	7.75%
MSCI EM (net)	2.66%	6.60%	6.14%	14.31%	-0.39%	9.24%	11.94%
FTSE EPRA/NAREIT Global	1.01%	6.90%	10.98%	11.70%	8.38%	15.52%	-
Dow UBS Commodity	0.60%	0.08%	7.08%	8.21%	-5.17%	1.99%	0.87%

S&P 500 Sector Returns



Current market status

Bonds continued to produce solid returns in 2Q14

Fixed Income Market

- The 10-year Treasury yield dropped from 2.72% at the beginning of 2Q to 2.53% at quarter end. However, June's slightly negative Treasury returns trimmed first-half gains as yields rose marginally during the month.
- The Fed brushed aside the rise in inflation, while lowering unemployment projections, leaving investors with no greater clarity on the timing of its first tightening move.
- Stronger economic growth and the end of tapering point toward higher rates - but increased geopolitical tensions or disappointing economic data could cap their rise.
- Longer duration issues led for 2Q.
- Investment-grade corporates performed well as spreads tightened. First half bond issuance was the strongest on record.
- High-yield bonds' 2.57% 2Q return capped a first half gain of 5.64%. Spreads dipped below 400 bps. for the first time since July 2007.
- International market debt had another strong quarter, led by emerging markets in 2Q and YTD.

Fixed Income Total Returns**

Period Ending June 30, 2014

Indexes	June	3-Mo	6-Mo	1 Yr	3 Yr*	5 Yr*	10 Yr*
Citigroup 3-mo T-bill	0.00%	0.01%	0.02%	0.04%	0.05%	0.08%	1.54%
BarCap 1-3 Yr Gov	-0.05%	0.27%	0.42%	0.77%	0.66%	1.24%	2.72%
BarCap Interm Gov	-0.13%	0.91%	1.55%	1.53%	1.96%	2.83%	3.91%
BarCap Interm Credit	0.02%	1.79%	3.45%	5.21%	4.45%	6.44%	5.23%
BarCap Interm Gov/Credit	-0.07%	1.23%	2.25%	2.86%	2.83%	4.09%	4.33%
BarCap Long Treasury	-0.22%	4.70%	12.14%	6.26%	8.80%	7.36%	7.18%
BarCap Long Gov/Credit	0.09%	4.93%	11.81%	10.77%	9.57%	9.60%	7.60%
BarCap Mortgage-Backed	0.26%	2.41%	4.03%	4.66%	2.80%	3.92%	4.95%
BarCap US Aggregate Bond	0.05%	2.04%	3.93%	4.37%	3.66%	4.85%	4.93%
BofA Merrill Lynch High Yield	0.85%	2.57%	5.64%	11.79%	9.25%	13.89%	8.91%
JPMorgan GBI Global ex US	1.18%	2.68%	6.07%	8.92%	0.87%	3.78%	5.05%
JPMorgan EMBI Global Dvsfd	0.36%	4.76%	8.66%	11.63%	7.40%	10.33%	9.28%

Global 10-Year Government Yields



*Annualized returns

**You cannot invest directly in an index. Index returns do not include management fees, so your actual returns may differ from those listed in the charts. Past performance is no guarantee of future results.

Sources: Bloomberg Finance LLP., Barclays Capital, 7/14

The global economy

Positive economic data in June reflects improving economic activity

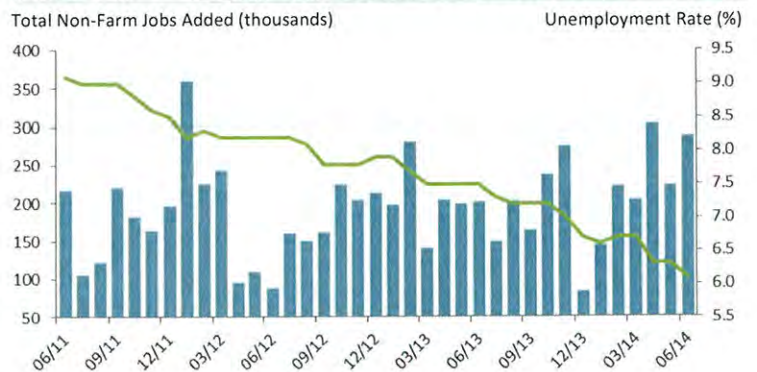
U.S.

- June's U.S. employment report reflected 288,000 new jobs. The unemployment rate ticked down to 6.1%, while the participation rate remained at 62.8%, suggesting an improvement in the labor market.
- New home sales dropped 8.1% in June and more than half of the May gain of 18.6% was revised away. Mortgage applications and home demand remains weak; however, builder sentiment and existing home sales are improving.
- Consumer confidence increased in June to 85.2 pts.—its highest level since the end of the recession. The increase was driven by improving current and forward expectations on the general economy and job prospects; however, consumers remain less upbeat about income growth.

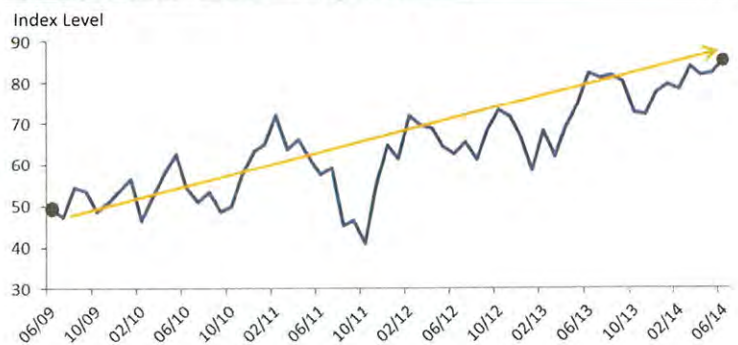
Non-U.S.

- The Eurozone CPI remained at 0.5% yr./yr., but the European Central Bank policymakers believe the inflation rate will rise as the economic recovery continues to broaden.
- The Japanese economy expanded at an annualized rate of 6.7% in 1Q14, higher than previously estimated.
- China's industrial output and manufacturing activity expanded in June.

Steady job gains suggest an improvement in the labor market



Consumer confidence continues to trend upward



Source: FactSet, 7/9/14

The outlook

U.S. economy should strengthen into the second half

The economy

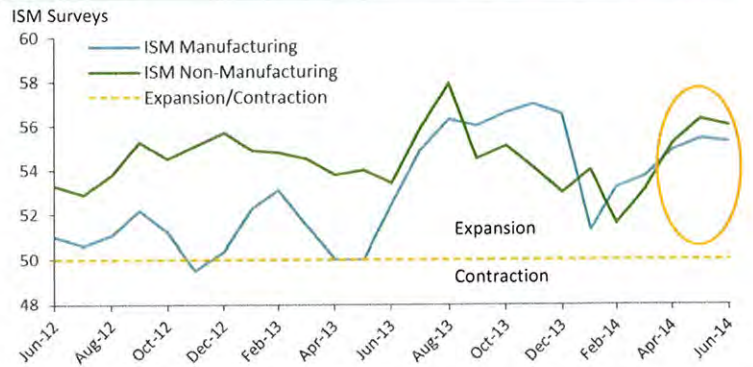
- 1Q GDP growth was once again revised downward, to an annualized rate of -2.9%. However, the economy is expected to reaccelerate in the rest of 2014.
- The Index of Leading Economic Indicators increased 0.3% in June, while May's figure was revised upward, pointing towards an expanding economy.
- The Institute for Supply Management (ISM) Manufacturing survey decreased 0.1 pts. to 55.3 in June, while the Services survey decreased 0.3 pts. to 56.0. However, respondents to both surveys cited improving business conditions and strong growth.

The markets

- Domestic equity prices are approaching fair value, but there's still upside potential for 2014. International equities are relatively cheap, but may be volatile as the Fed unwinds quantitative easing and currencies fluctuate.
- Interest rates are expected to rise in the near to intermediate term, which likely will be a drag on bond performance. Expect heightened volatility in high yield and emerging market debt.

Source: FactSet, 7/9/14

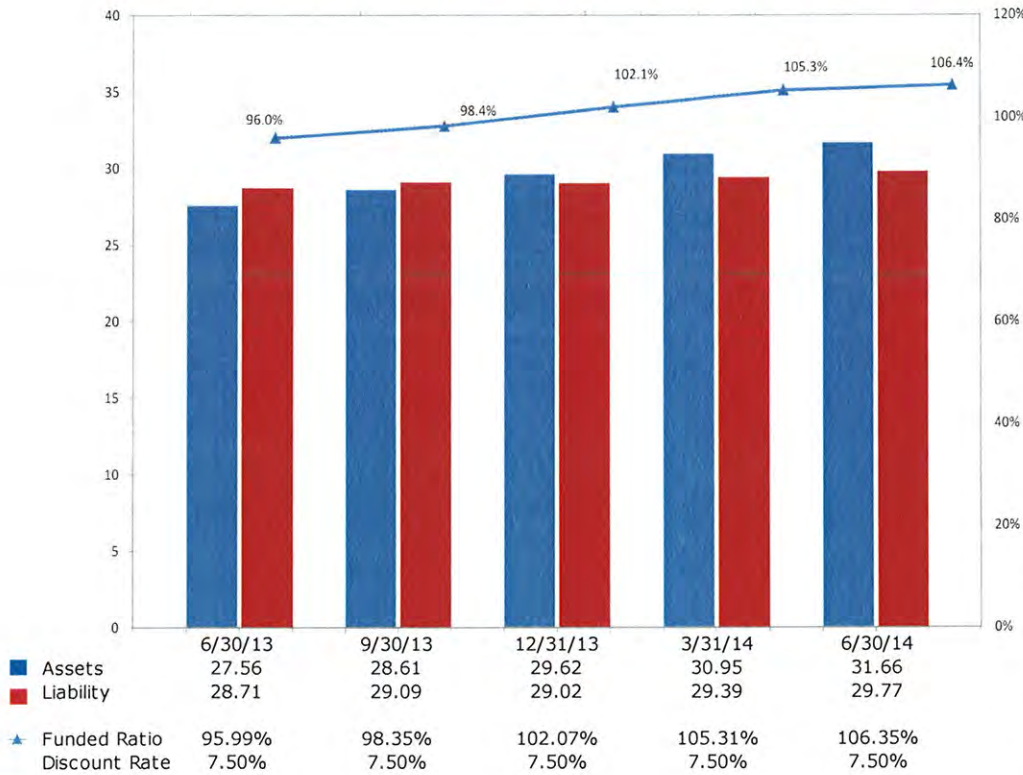
Manufacturing and services surveys continue to reflect a positive outlook



Global equity valuations fairly valued relative to historical averages



Funded Status Scorecard – RTA Employees’ Defined Benefit Plan & Trust



Quarter Performance

The funded ratio of the plan increased during the quarter ending 6/30/2014.

This increase was mainly attributable to asset returns greater than expected.

12-Month Performance

Over the last 12 months, the funded ratio increased from 96.0% to 106.4%. This increase was mainly attributable to higher than expected asset returns and employer contributions, offset by expected growth in liabilities.

Effect on Funded Ratio from Previous Quarter Due to

Liability Growth	-2.31%	-2.26%	-2.43%	-2.30%	-2.32%
Contributions	0.00%	0.00%	0.00%	4.01%	0.00%
Asset Return	-0.60%	4.59%	4.55%	1.53%	3.38%
Discount Rates	0.00%	0.00%	0.00%	0.00%	0.00%
Other	0.00%	0.03%	1.60%	0.00%	-0.02%
Total	-2.92%	2.36%	3.72%	3.24%	1.04%

All values shown in millions; assets measured at fair value; liabilities measured on a GASB 25 basis

Prepared by BPS&M, LLC 8/13/2014

Funded Status Scorecard – Methods/Assumptions

- Liabilities are estimated based on the liability disclosed as of January 1, 2014 Actuarial Valuation
- Assets are measured at fair value
- Effect on Funded Ratio definitions
 - Liability growth change accounts for the expected growth in liabilities
 - Contribution change is the effect due to cash contributions
 - Asset return is the effect due to investment performance
 - Discount rate change is the effect due to movement in discount rates
 - Other is the change due to actuarial gains and losses and/or rounding

Investment policy summary

REGIONAL TRANSPORTATION AUTHORITY DEFINED BENEFIT PLAN & TRUST

Reporting Period: 06/30/2014

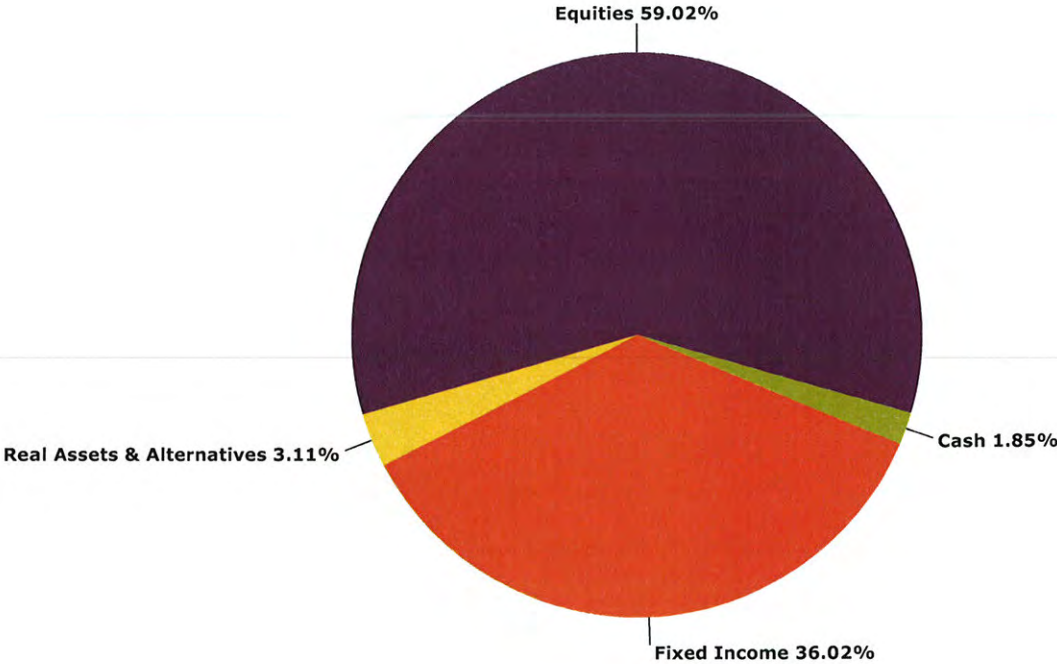
Asset Class	Investment Policy*	Actual Allocation	Deviation
Equities	60.00%	59.02%	-0.98%
International Equities	15.00%	15.87%	0.87%
Large Cap Growth	9.60%	5.11%	-4.49%
Large Cap Value	9.60%	4.98%	-4.62%
S&P 500 Funds	12.60%	15.93%	3.33%
Small Cap	4.80%	8.57%	3.77%
Mid Cap	8.40%	8.56%	0.16%
Fixed Income	37.00%	36.02%	-0.98%
Total Return Bonds	37.00%	36.02%	-0.98%
Cash & Cash Equivalents	3.00%	1.85%	-1.15%
Money Market	3.00%	1.85%	-1.15%

* The current investment policy/guideline on file is dated June 2012

Asset allocation

REGIONAL TRANSPORTATION AUTHORITY DEFINED BENEFIT PLAN & TRUST

Reporting Period: 06/30/2014



Asset allocation

REGIONAL TRANSPORTATION AUTHORITY DEFINED BENEFIT PLAN & TRUST

Reporting Period: 06/30/2014

	Market Value	Actual Allocation	Equity Allocation	Real Assets & Alternatives Allocation	Fixed Income Allocation	Cash Allocation	Other Allocation
Equities Managers							
Wells Fargo/MFS Value CIT F	\$786,380.28	2.48%	4.21%				
Wells Fargo/TRP Instl Eq Inc Mgd CIT F	\$790,245.62	2.49%	4.23%				
Wells Fargo/BlackRock S&P500 Idx CIT F	\$5,046,955.46	15.93%	27.00%				
Delaware US Growth Instl	\$824,447.39	2.60%	4.41%				
Wells Fargo/TRP Inst Lg-Cap Gr Mgd F	\$795,475.62	2.51%	4.25%				
Wells Fargo/BlackRock S&P MidCap Idx F	\$2,711,643.87	8.56%	14.50%				
Wells Fargo/Multi-Manager Sm Cap CIT F	\$2,714,699.34	8.57%	14.52%				
Harbor International Institutional	\$2,188,530.72	6.91%	11.71%				
Wells Fargo International Equity CIT F	\$1,881,906.97	5.94%	10.07%				
Acadian Emerging Markets Instl	\$955,099.70	3.02%	5.11%				
Total	\$18,695,384.97	59.02%	100.00%				
Real Assets & Alternatives Managers							
Vanguard REIT Viper	\$499,706.68	1.58%		50.80%			
ALPS CorCmdty Mgmt CompleteCmdty Strat I	\$483,984.82	1.53%		49.20%			
Total	\$983,691.50	3.11%		100.00%			
Fixed Income Managers							
Federated Total Return Bond Instl	\$3,157,865.12	9.97%			27.68%		
Metropolitan West Total Return Bond I	\$3,170,733.35	10.01%			27.79%		
PIMCO Total Return Instl	\$6,985.51	0.02%			0.06%		
Wells Fargo/BlackRock U.S. Agg Bd Idx F	\$5,072,886.07	16.02%			44.47%		
Total	\$11,408,470.05	36.02%			100.00%		
Cash & Cash Equivalents Managers							
Wells Fargo Short Term Investment F	\$586,755.88	1.85%				100.00%	
Total	\$586,755.88	1.85%				100.00%	
Total Assets	\$31,674,302.40	100.00%					

Performance

REGIONAL TRANSPORTATION AUTHORITY DEFINED BENEFIT PLAN & TRUST

Reporting Period: 06/30/2014

	3 Months	YTD	1 Year	3 Years*	5 Years*	10 Years*	12/2003 Since Inception*
Total Portfolio (gross of fees)	3.35%	4.92%	15.39%	9.35%	13.54%	6.84%	6.56%
RTA	3.49%	5.63%	15.94%	11.37%	13.26%	6.90%	7.07%
Equities Portfolio	4.07%	5.17%	22.96%	13.20%	17.82%	7.79%	
Standard & Poor's 500 Stock Index	5.22%	7.12%	24.58%	16.57%	18.82%	7.78%	
International Equities	3.71%	2.14%	16.12%	2.24%	8.01%	6.99%	
Large Cap Growth	4.30%	4.41%	29.95%	15.97%	19.85%	8.16%	
Large Cap Value	3.87%	5.17%	21.27%	15.27%	17.60%	7.44%	
S&P 500 Funds	5.23%	7.13%	24.60%	N/A	N/A	N/A	
Small Cap	2.50%	4.90%	25.72%	16.38%	21.08%	9.48%	
Mid Cap	4.32%	7.49%	25.14%	N/A	N/A	N/A	
Real Assets & Alternatives Portfolio	5.37%	14.65%	13.10%	N/A	N/A	N/A	
90-Day US Treasury Bill + 3%	0.75%	1.51%	3.04%	3.05%	3.09%	4.58%	
Real Estate	6.96%	17.77%	13.81%	N/A	N/A	N/A	
Commodities & Natural Resources	3.76%	8.24%	N/A	N/A	N/A	N/A	
Fixed Income Portfolio	2.08%	3.81%	4.87%	4.84%	6.50%	5.51%	
Barclays Aggregate Bond Index	2.04%	3.93%	4.37%	3.66%	4.85%	4.93%	
Total Return Bonds	2.08%	3.81%	4.87%	4.84%	6.50%	5.59%	
Cash & Cash Equivalents Portfolio	0.04%	0.07%	0.16%	0.19%	0.21%	1.82%	
90-Day US Treasury Bill	0.01%	0.02%	0.04%	0.06%	0.08%	1.48%	
Money Market	0.04%	0.07%	0.16%	0.19%	0.20%	1.81%	
Russell 1000	5.12%	7.27%	25.35%	16.63%	19.25%	8.19%	
Russell 1000 Value	5.10%	8.28%	23.81%	16.92%	19.23%	8.03%	
Russell 1000 Growth	5.13%	6.31%	26.92%	16.26%	19.24%	8.20%	
Russell 2000	2.05%	3.19%	23.64%	14.57%	20.21%	8.70%	
MSCI EAFE	4.09%	4.78%	23.57%	8.10%	11.77%	6.93%	
MSCI ACWI Ex USA	5.03%	5.56%	21.75%	5.73%	11.11%	7.75%	
Barclays US Agg Bond	2.04%	3.93%	4.37%	3.66%	4.85%	4.93%	
Citi Treasury Bill 3 Mon	0.01%	0.02%	0.04%	0.05%	0.08%	1.54%	

* Annualized Returns

Performance

REGIONAL TRANSPORTATION AUTHORITY DEFINED BENEFIT PLAN & TRUST

The Funds are NOT FDIC Insured, are NOT obligations or deposits of Wells Fargo Bank, are NOT guaranteed by the Bank, and involve investment risk, including possible loss of principal. All values are not audited and subject to revision. Returns are reported gross of management fees and certain transaction costs and expenses charged to the Funds and the account unless otherwise noted.

Cash flow

REGIONAL TRANSPORTATION AUTHORITY DEFINED BENEFIT PLAN & TRUST

Reporting Period: 06/30/2014

Portfolio Summary	3 Months	YTD	1 Year	3 Years	5 Years	10 Years	12/2003 Since Inception
Beginning Market Value	\$30,962,560	\$29,635,069	\$27,576,791	\$23,563,721	\$15,440,493	\$11,933,732	\$218,354
Net Contributions & Withdrawals	-316,862	549,259	-110,257	655,565	1,825,684	5,172,032	16,977,120
Investment Gain/Loss	1,028,604	1,489,975	4,207,768	7,455,016	14,408,126	14,568,538	14,697,182
Fees	-22,856	-44,694	-86,959	-192,356	-218,354	-218,354	-218,354
Ending Market Value	\$31,674,302	\$31,674,302	\$31,674,302	\$31,674,302	\$31,674,302	\$31,674,302	\$31,674,302

Disclosures

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The investment objective is to realize an annual total return consistent with the risk profile of the client. Wells Fargo will seek to achieve the risk objective chosen by investing the account's assets in mutual funds or bank collective funds. Wells Fargo may also invest the fixed income component in individual U.S. Government obligation issues or other fixed income securities rated investment grade or higher. The portfolios of the mutual funds or bank collective funds may hold common stock, fixed income securities and money market instruments, among other possible types of investments. Wells Fargo Managed Allocation Portfolios are not registered investment products, and therefore are not required to comply with provisions of the Investment Company act of 1940.

The proportion of the account's assets to be invested in each asset class represented by one or more mutual funds or bank collective funds or individual fixed income investments will be determined by Wells Fargo in light of the account's diversification requirements, liquidity needs, and aversion to risk as specified by the investment objective and the plan, trust or other limitation requirements detailed by the client. Wells Fargo will establish initial target allocation percentages among the asset classes that are suitable for the risk profile selected. In order to achieve the investment objective of the account, Wells Fargo may vary the target allocation percentages within the ranges specified, as well as the investments utilized from time to time within each asset class. The account will be reviewed periodically to insure that the actual proportions in each asset class are within the current target allocation for the selected profile. (Cash flow and differing investment performance of each investment within the selected profile may affect the actual proportions of each asset class in the account over time.) If the actual proportions are not within the range of the target allocation at the time of the periodic account review, the account will be rebalanced in order to reflect the current target allocation more closely.

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RTA Employees Defined Contribution Plan & Trust

Period Ending June 30, 2014

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Current market status

Global equities continued to rally in 2Q14

Equity Market

- Global equity markets continued to grind higher in 2Q14, supported by the likelihood of prolonged low interest rates and gradually improving global economic growth.

During 2Q14

- Large- and mid-cap U.S. stocks both outperformed small caps for the period – but small-caps led in June.
- Within large-caps, value and growth stocks had similar returns, while value led growth in small- and mid-caps.
- All 10 sectors within the S&P 500 had positive returns, with energy leading the way.
- Developed markets also posted solid returns, with Japan being a leading contributor.
- Emerging markets extended their recent rally as Brazil, India, and China all posted strong returns.
- Global real estate investment trusts (REITs) also continued to rally, with international REITs outperforming domestic REITs.
- Overall, commodity prices changed little, but sectors varied widely. Precious metals and energy prices were up, while other sectors were flat or lower.

*Annualized returns

**You cannot invest directly in an index. Index returns do not include management fees, so your actual returns may differ from those listed in the charts. Past performance is no guarantee of future results.

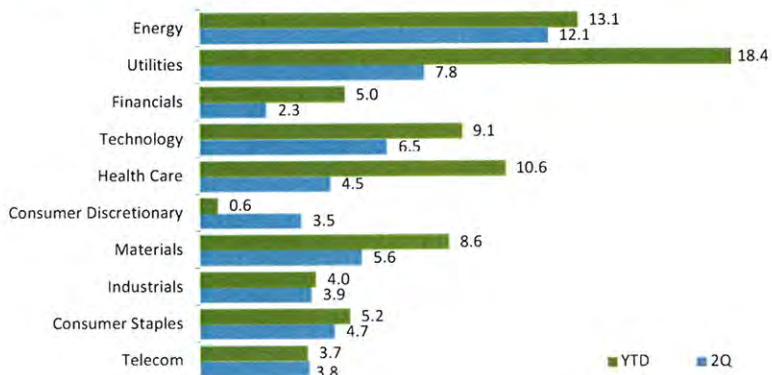
Sources: Bloomberg Finance LLP., FactSet, 7/14

Equity & Real Asset Total Returns**

Period Ending June 30, 2014

Indexes	June	3-Mo	6-Mo	1 Yr	3 Yr*	5 Yr*	10 Yr*
S&P 500	2.07%	5.23%	7.14%	24.61%	16.58%	18.83%	7.78%
Russell 1000 Growth	1.95%	5.13%	6.31%	26.92%	16.26%	19.24%	8.20%
Russell 1000 Value	2.61%	5.10%	8.28%	23.81%	16.92%	19.23%	8.03%
Russell Mid Cap	3.29%	4.97%	8.67%	26.85%	16.09%	22.07%	10.43%
Russell 2000	5.32%	2.05%	3.19%	23.64%	14.57%	20.21%	8.70%
MSCI EAFE (net)	0.96%	4.09%	4.78%	23.57%	8.10%	11.77%	6.93%
MSCI ACWI ex-US (net)	1.68%	5.03%	5.56%	21.75%	5.73%	11.11%	7.75%
MSCI EM (net)	2.66%	6.60%	6.14%	14.31%	-0.39%	9.24%	11.94%
FTSE EPRA/NAREIT Global	1.01%	6.90%	10.98%	11.70%	8.38%	15.52%	-
Dow UBS Commodity	0.60%	0.08%	7.08%	8.21%	-5.17%	1.99%	0.87%

S&P 500 Sector Returns



Current market status

Bonds continued to produce solid returns in 2Q14

Fixed Income Market

- The 10-year Treasury yield dropped from 2.72% at the beginning of 2Q to 2.53% at quarter end. However, June's slightly negative Treasury returns trimmed first-half gains as yields rose marginally during the month.
- The Fed brushed aside the rise in inflation, while lowering unemployment projections, leaving investors with no greater clarity on the timing of its first tightening move.
- Stronger economic growth and the end of tapering point toward higher rates - but increased geopolitical tensions or disappointing economic data could cap their rise.
- Longer duration issues led for 2Q.
- Investment-grade corporates performed well as spreads tightened. First half bond issuance was the strongest on record.
- High-yield bonds' 2.57% 2Q return capped a first half gain of 5.64%. Spreads dipped below 400 bps. for the first time since July 2007.
- International market debt had another strong quarter, led by emerging markets in 2Q and YTD.

Fixed Income Total Returns**

Period Ending June 30, 2014

Indexes	June	3-Mo	6-Mo	1 Yr	3 Yr*	5 Yr*	10 Yr*
Citigroup 3-mo T-bill	0.00%	0.01%	0.02%	0.04%	0.05%	0.08%	1.54%
BarCap 1-3 Yr Gov	-0.05%	0.27%	0.42%	0.77%	0.66%	1.24%	2.72%
BarCap Interm Gov	-0.13%	0.91%	1.55%	1.53%	1.96%	2.83%	3.91%
BarCap Interm Credit	0.02%	1.79%	3.45%	5.21%	4.45%	6.44%	5.23%
BarCap Interm Gov/Credit	-0.07%	1.23%	2.25%	2.86%	2.83%	4.09%	4.33%
BarCap Long Treasury	-0.22%	4.70%	12.14%	6.26%	8.80%	7.36%	7.18%
BarCap Long Gov/Credit	0.09%	4.93%	11.81%	10.77%	9.57%	9.60%	7.60%
BarCap Mortgage-Backed	0.26%	2.41%	4.03%	4.66%	2.80%	3.92%	4.95%
BarCap US Aggregate Bond	0.05%	2.04%	3.93%	4.37%	3.66%	4.85%	4.93%
BofA Merrill Lynch High Yield	0.85%	2.57%	5.64%	11.79%	9.25%	13.89%	8.91%
JPMorgan GBI Global ex US	1.18%	2.68%	6.07%	8.92%	0.87%	3.78%	5.05%
JPMorgan EMBI Global Dvsfd	0.36%	4.76%	8.66%	11.63%	7.40%	10.33%	9.28%

Global 10-Year Government Yields



*Annualized returns

**You cannot invest directly in an index. Index returns do not include management fees, so your actual returns may differ from those listed in the charts. Past performance is no guarantee of future results.

Sources: Bloomberg Finance LLP., Barclays Capital, 7/14

The global economy

Positive economic data in June reflects improving economic activity

U.S.

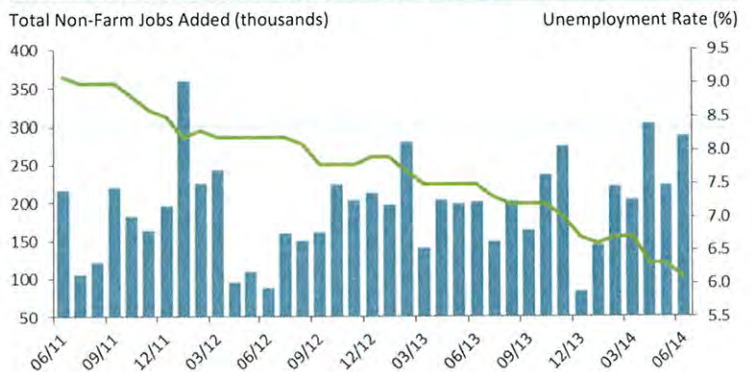
- June's U.S. employment report reflected 288,000 new jobs. The unemployment rate ticked down to 6.1%, while the participation rate remained at 62.8%, suggesting an improvement in the labor market.
- New home sales dropped 8.1% in June and more than half of the May gain of 18.6% was revised away. Mortgage applications and home demand remains weak; however, builder sentiment and existing home sales are improving.
- Consumer confidence increased in June to 85.2 pts.—its highest level since the end of the recession. The increase was driven by improving current and forward expectations on the general economy and job prospects; however, consumers remain less upbeat about income growth.

Non-U.S.

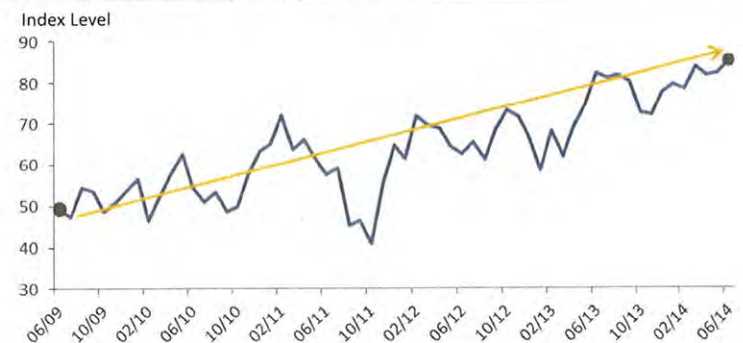
- The Eurozone CPI remained at 0.5% yr./yr., but the European Central Bank policymakers believe the inflation rate will rise as the economic recovery continues to broaden.
- The Japanese economy expanded at an annualized rate of 6.7% in 1Q14, higher than previously estimated.
- China's industrial output and manufacturing activity expanded in June.

Source: FactSet, 7/9/14

Steady job gains suggest an improvement in the labor market



Consumer confidence continues to trend upward



The outlook

U.S. economy should strengthen into the second half

The economy

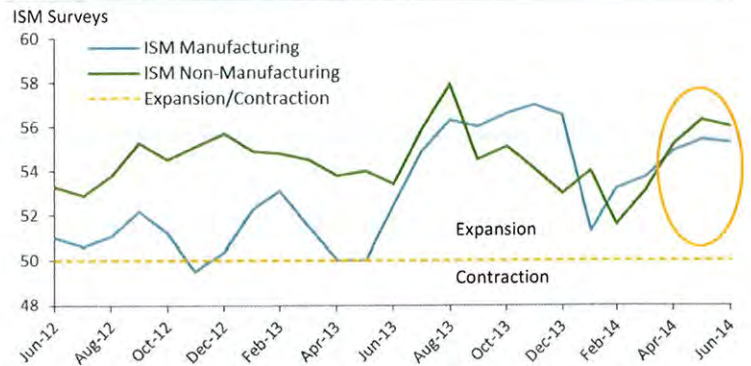
- 1Q GDP growth was once again revised downward, to an annualized rate of -2.9%. However, the economy is expected to reaccelerate in the rest of 2014.
- The Index of Leading Economic Indicators increased 0.3% in June, while May's figure was revised upward, pointing towards an expanding economy.
- The Institute for Supply Management (ISM) Manufacturing survey decreased 0.1 pts. to 55.3 in June, while the Services survey decreased 0.3 pts. to 56.0. However, respondents to both surveys cited improving business conditions and strong growth.

The markets

- Domestic equity prices are approaching fair value, but there's still upside potential for 2014. International equities are relatively cheap, but may be volatile as the Fed unwinds quantitative easing and currencies fluctuate.
- Interest rates are expected to rise in the near to intermediate term, which likely will be a drag on bond performance. Expect heightened volatility in high yield and emerging market debt.

Source: FactSet, 7/9/14

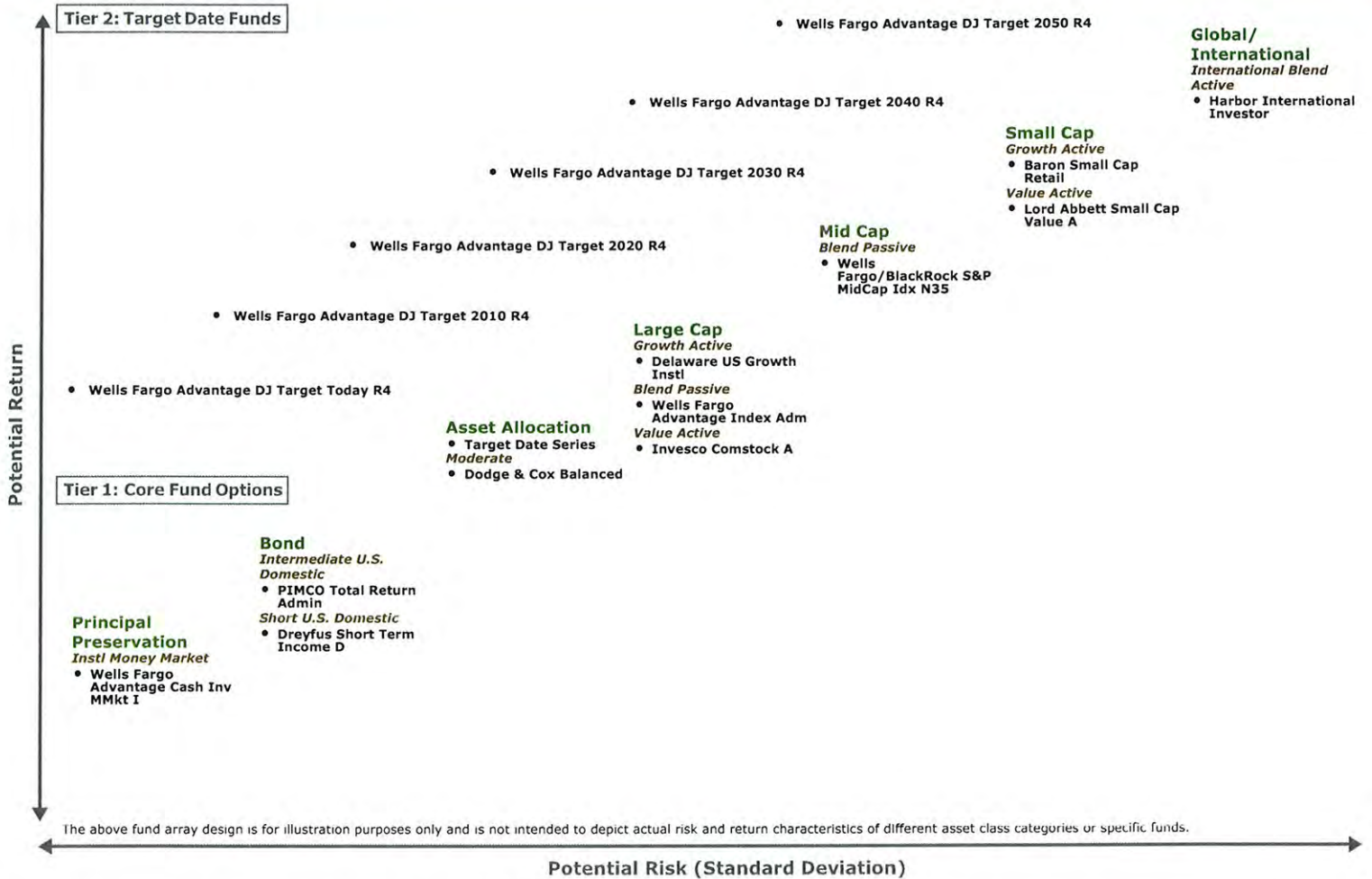
Manufacturing and services surveys continue to reflect a positive outlook



Global equity valuations fairly valued relative to historical averages



Fund array overview



Policy compliance summary report

RTA Employees Defined Contribution Plan & Trust

Returns as of June 30, 2014

Identification		Performance					Compliance Results			Prior Performance Results			
Fund Category / Fund / Benchmark	Ticker	QTD	YTD	1 Year	3 Year	5 Year	Performance	Style Change	Manager Change	1Qtr/2014	4Qtr/2013	3Qtr/2013	2Qtr/2013
Principal Preservation													
Wells Fargo Advantage Cash Inv MMkt I	WFIXX	0.00	0.00	0.01	0.04	0.09	B	-	-	B	B	B	B
Citi Treasury Bill 3 Mon		0.01	0.02	0.04	0.05	0.08							
Lipper Instl Money Market Funds Avg		0.00	0.01	0.02	0.04	0.06							
Fixed Income													
Dreyfus Short Term Income D	DSTIX	0.75	1.07	2.35	1.99	3.68	A	-	-	A	A	A	A
ML 1-3 Year Gov't Bond Index		0.27	0.41	0.77	0.65	1.21							
Morningstar Short-Term Bond Funds Avg		0.72	1.26	2.24	1.85	3.21							
Fixed Income													
PIMCO Total Return Admin	PTRAX	2.31	3.58	4.62	4.06	6.12	B	-	-	B	B	A	A
Barclays US Agg Bond		2.04	3.93	4.37	3.66	4.85							
Morningstar Intermediate-Term Bond Funds Avg		2.09	4.10	5.07	4.08	6.02							
Balanced													
Dodge & Cox Balanced	DODBX	3.73	6.26	21.14	14.54	16.48	A	-	-	A	A	A	A
60% S&P 500/40% BarCap Aggregate Index		3.95	5.90	16.24	11.48	13.32							
Morningstar Moderate Allocation Funds Avg		3.60	5.41	16.03	9.61	12.57							
Large Cap													
Invesco Comstock A	ACSTX	4.60	6.45	22.65	16.62	19.43	B	-	-	B	A	A	A
Russell 1000 Value		5.10	8.28	23.81	16.92	19.23							
Morningstar Large Value Funds Avg		4.53	6.96	22.21	14.88	17.27							
Large Cap Blend - Passive													
Wells Fargo Advantage Index Adm	WFIOX	5.16	6.99	24.28	16.31	18.57	B	-	-	B	B	B	B
S&P 500 - 40 bps (Exp. Ratio + 15 bps)		5.13	6.94	24.21	16.18	18.43							
Large Cap													
Delaware US Growth Instl	DEUIX	5.17	5.13	28.13	17.92	20.34	B	-	-	B	B	B	B
Russell 1000 Growth		5.13	6.31	26.92	16.26	19.24							
Morningstar Large Growth Funds Avg		4.18	4.68	26.22	14.42	17.64							
Mid Cap													
Wells Fargo/BlackRock S&P MidCap Idx N35	DMS1	4.23	7.29	24.75	14.86	21.28	B	-	-	B	B	B	B
S&P MidCap 400 - 67 bps (Exp. Ratio + 25 bps)		4.16	7.16	24.57	14.59	21.00							
Small Cap													
Lord Abbett Small Cap Value A	LRSCX	2.46	3.38	20.68	11.32	18.00	C	-	Oct-13	D	C	C	C
Russell 2000 Value		2.38	4.20	22.54	14.65	19.88							
Morningstar Small Value Funds Avg		2.91	4.69	23.58	14.50	20.13							

Policy compliance summary report

RTA Employees Defined Contribution Plan & Trust Returns as of June 30, 2014

Identification		Performance					Compliance Results			Prior Performance Results			
Fund Category / Fund / Benchmark	Ticker	QTD	YTD	1 Year	3 Year	5 Year	Performance	Style Change	Manager Change	1Qtr/2014	4Qtr/2013	3Qtr/2013	2Qtr/2013
Small Cap Baron Small Cap Retail Russell 2000 Growth Morningstar Small Growth Funds Avg	BSCFX	2.82 1.72 0.57	1.81 2.22 0.87	22.55 24.73 22.40	13.38 14.49 12.73	19.61 20.50 19.88	C	-	-	C	C	C	B
Global/International Harbor International Investor MSCI EAFE Morningstar Foreign Large Blend Funds Avg	HIINX	3.28 4.09 3.71	4.24 4.78 3.79	21.12 23.57 20.83	6.54 8.10 6.62	13.16 11.77 11.27	B	-	Jun-14	B	B	B	B
Target Date Wells Fargo Advantage DJ Target Today R4 DJ Target Today R4 Index Compliance Composite*	WOTRX	2.27 2.29	4.33 4.19	7.17 7.20	3.90 3.78	5.93 5.84	B	-	-	B	B	B	B
Target Date Wells Fargo Advantage DJ Target 2010 R4 DJ Target 2010 R4 Index Compliance Composite*	WFORX	2.54 2.54	4.69 4.56	8.31 8.31	4.52 4.39	7.00 6.89	B	-	-	B	B	B	B
Target Date Wells Fargo Advantage DJ Target 2020 R4 DJ Target 2020 R4 Index Compliance Composite*	WFLRX	3.11 3.10	5.09 5.03	12.03 12.02	6.62 6.40	9.81 9.59	B	-	-	B	B	B	B
Target Date Wells Fargo Advantage DJ Target 2030 R4 DJ Target 2030 R4 Index Compliance Composite*	WTHR X	3.76 3.79	5.58 5.57	16.87 16.68	9.01 8.63	13.07 12.75	B	-	-	B	B	B	B
Target Date Wells Fargo Advantage DJ Target 2040 R4 DJ Target 2040 R4 Index Compliance Composite*	WTFRX	4.34 4.29	6.04 5.94	20.49 18.33	10.65 9.65	15.20 14.45	B	-	-	B	B	B	B
Target Date Wells Fargo Advantage DJ Target 2050 R4 DJ Target 2050 R4 Index Compliance Composite*	WQFRX	4.57 4.46	6.22 6.07	21.53 21.14	11.19 10.68	15.64 15.21	B	-	-	B	B	B	B

* The DJ Target Index Compliance Composite returns represent the returns of the corresponding Dow Jones Target Date Index with adjustments to accommodate the expense ratio of the fund along with the established tracking error tolerance for the fund which ranges from 0.18% for the Today Fund to 0.33% for the 2055 Fund based on each fund's underlying asset allocation, for the purpose of Investment Policy Compliance monitoring.

Policy compliance disclosures

Description of Quantitative Compliance Ratings

- Evaluates the returns of each fund against its assigned Peer Group (where applicable) and Market Index, equally weighted
- For purposes of determining the Peer Group rating, fund percentile ranks are determined within the peer group reflected in this report
- Time periods evaluated are the 1, 3 & 5 year periods using a weighting of 20%, 40% and 40%, respectively
- The overall rating will be based on a letter grading system: A, B, C, & D

Peer group rating

A	1 st quartile
B	2 nd quartile
C	3 rd quartile
D	4 th quartile

Index rating

A	≥ 125% of Index return
B	100% - 124% of Index return
C	75% - 99% of Index return
D	≤ 74% of Index return

Returns for periods greater than 1-year are annualized. Performance may reflect the adjusted historical returns published by Morningstar, which are calculated using the appended adjusted return history of the oldest surviving share class of the fund.

Performance summary as of June 30, 2014

RTA Employees Defined Contribution Plan & Trust

Category/Fund	Asset Category	Ticker	3- Month	% Rank	% YTD	1 Year	% Rank	3 Years	% Rank	5 Years	% Rank	10 Years	% Rank	3Yr. Std. Dev.	3Yr. Sharpe Ratio	Mstar Rating	Expense Ratio	
Principal Preservation																		
Wells Fargo Advantage Cash Inv MMkt I	Money Market-Taxable	WFIXX	0.00	-	0.00	-	0.01	-	0.04	-	0.09	-	1.76	-	0.01	-2.25	-	0.20
Citi Treasury Bill 3 Mon			0.01	-	0.02	-	0.04	-	0.05	-	0.08	-	1.54	-	0.01	-1.24	-	-
Lipper Instl Money Market Funds Avg			0.00	-	0.01	-	0.02	-	0.04	-	0.06	-	1.64	-	-	-	-	-
Fixed Income																		
Dreyfus Short Term Income D	Short-Term Bond	DSTIX	0.75	38	1.07	54	2.35	39	1.99	39	3.68	32	3.12	48	1.21	1.59	3	0.65
ML 1-3 Year Gov't Bond Index			0.27	-	0.41	-	0.77	-	0.65	-	1.21	-	2.70	-	-	-	-	-
Morningstar Short-Term Bond Funds Avg			0.72	-	1.26	-	2.24	-	1.85	-	3.21	-	3.08	-	1.38	1.28	-	0.87
PIMCO Total Return Admin	Intermediate-Term Bond	PTRAX	2.31	28	3.58	76	4.62	57	4.06	50	6.12	47	6.11	9	3.92	1.02	4	0.71
Barclays US Agg Bond			2.04	-	3.93	-	4.37	-	3.66	-	4.85	-	4.93	-	2.77	1.29	-	-
Morningstar Intermediate-Term Bond Funds Avg			2.09	-	4.10	-	5.07	-	4.08	-	6.02	-	4.77	-	2.96	1.36	-	0.89
Balanced																		
Dodge & Cox Balanced	Moderate Allocation	DODBX	3.73	37	6.26	21	21.14	1	14.54	1	16.48	1	7.38	16	10.73	1.32	4	0.53
60% S&P 500/40% BarCap Aggregate Index			3.95	-	5.90	-	16.24	-	11.48	-	13.32	-	6.93	-	-	-	-	-
Morningstar Moderate Allocation Funds Avg			3.60	-	5.41	-	16.03	-	9.61	-	12.57	-	6.44	-	8.87	1.09	-	1.29
Large Cap																		
Invesco Comstock A	Large Value	ACSTX	4.60	47	6.45	64	22.65	42	16.62	16	19.43	9	7.89	32	13.75	1.19	4	0.86
Russell 1000 Value			5.10	-	8.28	-	23.81	-	16.92	-	19.23	-	8.03	-	13.00	1.27	-	-
Morningstar Large Value Funds Avg			4.53	-	6.96	-	22.21	-	14.88	-	17.27	-	7.30	-	12.89	1.16	-	1.16
Large Cap Blend - Passive																		
Wells Fargo Advantage Index Adm	S&P 500 Objective	WFIOX	5.16	-	6.99	-	24.28	-	16.31	-	18.57	-	7.52	-	12.24	1.30	-	0.25
S&P 500			5.23	-	7.14	-	24.61	-	16.58	-	18.83	-	7.78	-	12.26	1.31	-	-
Large Cap																		
Delaware US Growth Instl	Large Growth	DEUIX	5.17	21	5.13	43	28.13	30	17.92	5	20.34	9	8.77	22	12.82	1.35	5	0.84
Russell 1000 Growth			5.13	-	6.31	-	26.92	-	16.26	-	19.24	-	8.20	-	12.61	1.26	-	-
Morningstar Large Growth Funds Avg			4.18	-	4.68	-	26.22	-	14.42	-	17.64	-	7.77	-	14.30	1.02	-	1.24
Mid Cap																		
Wells Fargo/BlackRock S&P MidCap Idx N35	Mid-Cap Blend	DMS1	4.23	-	7.29	-	24.75	-	14.86	-	21.28	-	10.18	-	15.32	0.98	-	0.42
S&P MidCap 400			4.33	-	7.50	-	25.24	-	15.26	-	21.67	-	10.50	-	15.32	1.00	-	-
Small Cap																		
Lord Abbett Small Cap Value A (1)	Small Blend	LRSCX	2.46	44	3.38	54	20.68	86	11.32	89	18.00	82	10.68	10	17.89	0.69	3	1.23
Russell 2000 Value			2.38	-	4.20	-	22.54	-	14.65	-	19.88	-	8.24	-	16.29	0.92	-	-
Morningstar Small Value Funds Avg			2.91	-	4.69	-	23.58	-	14.50	-	20.13	-	8.79	-	16.47	0.91	-	1.39
Baron Small Cap Retail	Small Growth	BSCFX	2.82	14	1.81	43	22.55	51	13.38	41	19.61	56	9.45	30	16.27	0.85	4	1.31
Russell 2000 Growth			1.72	-	2.22	-	24.73	-	14.49	-	20.50	-	9.04	-	17.94	0.84	-	-
Morningstar Small Growth Funds Avg			0.57	-	0.87	-	22.40	-	12.73	-	19.88	-	8.72	-	17.57	0.78	-	1.42

Performance summary as of June 30, 2014

RTA Employees Defined Contribution Plan & Trust

Category/Fund	Asset Category	Ticker	3-	%	%	1	%	3	%	5	%	10	%	3Yr.	3Yr.	Mstar	Expense	
			Month	Rank	YTD	Rank	Year	Rank	Years	Rank	Years	Rank	Years	Rank	Std. Dev.			Sharpe Ratio
Global/International																		
Harbor International Investor	Foreign Large Blend	HIINX	3.28	67	4.24	40	21.12	49	6.54	55	13.16	10	9.58	9	17.03	0.45	4	1.11
MSCI EAFE			4.09	-	4.78	-	23.57	-	8.10	-	11.77	-	6.93	-	16.34	0.56	-	-
Morningstar Foreign Large Blend Funds Avg			3.71	-	3.79	-	20.83	-	6.62	-	11.27	-	6.83	-	16.41	0.48	-	1.29
Target Date																		
Wells Fargo Advantage DJ Target Today R4	Retirement Income	WOTRX	2.27	77	4.33	54	7.17	84	3.90	88	5.93	96	4.83	67	3.23	1.10	2	0.45
WF Advtg Dow Jones Target Today Comp Idx			2.41	-	4.43	-	7.71	-	4.37	-	6.48	-	5.37	-	-	-	-	-
Dow Jones Target Today			2.41	-	4.43	-	7.71	-	4.37	-	6.48	-	5.38	-	-	-	-	-
Morningstar Retirement Income Funds Avg			2.70	-	4.28	-	10.28	-	6.17	-	9.25	-	4.65	-	5.75	1.07	-	0.97
Wells Fargo Advantage DJ Target 2010 R4	Target Date 2000-2010	WFORX	2.54	88	4.69	43	8.31	88	4.52	92	7.00	96	5.02	80	3.88	1.08	2	0.47
WF Advtg Dow Jones Target 2010 Comp Idx			2.68	-	4.83	-	8.87	-	5.02	-	7.57	-	5.63	-	-	-	-	-
Dow Jones Target 2010			2.68	-	4.83	-	8.87	-	5.02	-	7.57	-	5.79	-	-	-	-	-
Morningstar Target Date 2000-2010 Funds Avg			2.98	-	4.52	-	11.43	-	6.54	-	9.97	-	5.10	-	6.46	1.02	-	0.91
Wells Fargo Advantage DJ Target 2020 R4	Target Date 2016-2020	WFLRX	3.11	73	5.09	36	12.03	74	6.62	85	9.81	87	5.83	68	6.18	1.02	3	0.50
WF Advtg Dow Jones Target 2020 Comp Idx			3.26	-	5.34	-	12.68	-	7.12	-	10.36	-	6.30	-	-	-	-	-
Dow Jones Target 2020			3.26	-	5.34	-	12.68	-	7.12	-	10.36	-	6.80	-	-	-	-	-
Morningstar Target Date 2016-2020 Funds Avg			3.35	-	4.93	-	13.83	-	7.87	-	11.49	-	5.62	-	8.20	0.97	-	1.01
Wells Fargo Advantage DJ Target 2030 R4	Target Date 2026-2030	WTHRX	3.76	54	5.58	33	16.87	58	9.01	68	13.07	70	6.64	40	9.69	0.91	4	0.51
WF Advtg Dow Jones Target 2030 Comp Idx			3.94	-	5.89	-	17.42	-	9.43	-	13.61	-	7.22	-	-	-	-	-
Dow Jones Target 2030			3.94	-	5.89	-	17.42	-	9.43	-	13.61	-	7.90	-	-	-	-	-
Morningstar Target Date 2026-2030 Funds Avg			3.84	-	5.36	-	17.31	-	9.35	-	13.32	-	6.11	-	10.51	0.91	-	1.05
Wells Fargo Advantage DJ Target 2040 R4	Target Date 2036-2040	WTFRX	4.34	28	6.04	18	20.49	36	10.65	52	15.20	41	7.35	19	12.18	0.87	4	0.52
WF Advtg Dow Jones Target 2040 Comp Idx			4.47	-	6.30	-	20.98	-	11.07	-	15.73	-	7.81	-	-	-	-	-
Dow Jones Target 2040			4.47	-	6.30	-	20.98	-	11.07	-	15.73	-	8.51	-	-	-	-	-
Morningstar Target Date 2036-2040 Funds Avg			4.17	-	5.63	-	19.54	-	10.29	-	14.37	-	6.36	-	11.98	0.88	-	1.07
Wells Fargo Advantage DJ Target 2050 R4	Target Date 2046-2050	WQFRX	4.57	21	6.22	16	21.53	27	11.19	52	15.64	39	-	-	12.72	0.88	3	0.52
WF Advtg Dow Jones Target 2050			4.63	-	6.43	-	21.97	-	11.55	-	16.15	-	8.68	-	-	-	-	-
Morningstar Target Date 2046-2050 Funds Avg			4.30	-	5.76	-	20.33	-	10.66	-	14.69	-	6.78	-	12.46	0.88	-	1.08

Performance summary as of June 30, 2014

RTA Employees Defined Contribution Plan & Trust

Important Information

Wells Fargo Funds with names containing the designation of "G", "F" or "N" are Wells Fargo Collective Investment Funds available to qualified investors only. Expense Ratios reported for the Wells Fargo Collective Investment Funds represent the investment management fee for each fund and exclude audit and other administrative expenses. Please see each collective fund's Disclosure document for additional information.

Fund ranking percentages represent each fund's percentile rank relative to its assigned asset class category within the peer group specified. Certain funds (i.e. money market mutual funds, Wells Fargo Collective Investment Funds and asset allocation funds) will not display percentile rankings.

Returns for periods greater than 1-year are annualized.

Performance shown for certain share classes of funds may reflect the adjusted historical returns published by Morningstar, which are calculated using the appended adjusted return history of the oldest surviving share class of the fund. Predecessor fund information can be found in the Fund's prospectus, statement of additional information, or annual report.

Morningstar rates investments from one to five stars based on how well they've performed (after adjusting for risk and accounting for all relevant sales charges) in comparison to similar investments. Within each Morningstar Category, the top 10% of investments receive five stars, the next 22.5% four stars, the middle 35% three stars, the next 22.5% two stars, and the bottom 10% receive one star. Investments are rated for up to three time periods - 3, 5, and 10 years, and these ratings are combined to produce an overall rating. Investments with less than three years of history are not rated. Ratings are objective, based entirely on a mathematical evaluation of past performance. They're a useful tool for identifying investments worthy of further research, but shouldn't be considered buy or sell recommendations.

(1) This fund has been placed in a category for the purposes of this summary that does not directly match the category assigned by Morningstar. Note that the percentile ranking displayed for this fund in the "% Rank" column represents this fund's relative ranking within the asset class category as assigned by Morningstar.

Participation by fund

Beginning Balance as of 04/01/2014 Ending Balance as of 06/30/2014

Fund Name	Beginning Balance as of 04/01/2014		Participants with Balance in Fund		Ending Balance as of 06/30/2014		Participants with Balance in Fund	
	Beginning Market Value	Percent-to-Total	Participants with Balance in Fund	Percent-to-Total	Ending Market Value	Percent-to-Total	Participants with Balance in Fund	Percent-to-Total
Wells Fargo Advantage Cash Inv MMkt I	754,083	9.1%	91	30.3%	767,288	8.9%	91	30.3%
Dreyfus Short Term Income D	431,589	5.2%	33	11.0%	439,683	5.1%	33	11.0%
PIMCO Total Return Admin	207,260	2.5%	22	7.3%	214,315	2.5%	21	7.0%
Dodge & Cox Balanced	1,694,097	20.4%	65	21.7%	1,760,522	20.5%	63	21.0%
Invesco Comstock A	461,169	5.6%	43	14.3%	471,751	5.5%	41	13.7%
Wells Fargo Advantage Index Adm	808,896	9.7%	52	17.3%	842,943	9.8%	51	17.0%
Delaware US Growth Instl	584,855	7.0%	41	13.7%	606,804	7.1%	40	13.3%
Wells Fargo/BlackRock S&P MidCap Idx N35	85,826	1.0%	16	5.3%	90,568	1.1%	16	5.3%
Lord Abbett Small Cap Value A	1,000,474	12.1%	39	13.0%	1,031,768	12.0%	39	13.0%
Baron Small Cap Retail	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Harbor International Investor	783,481	9.4%	52	17.3%	804,540	9.3%	51	17.0%
Wells Fargo Advantage DJ Target Today R4	110,145	1.3%	97	32.3%	112,533	1.3%	102	34.0%
Wells Fargo Advantage DJ Target 2010 R4	90,700	1.1%	10	3.3%	52,609	0.6%	9	3.0%
Wells Fargo Advantage DJ Target 2020 R4	331,787	4.0%	45	15.0%	365,751	4.2%	47	15.7%
Wells Fargo Advantage DJ Target 2030 R4	423,047	5.1%	55	18.3%	462,966	5.4%	54	18.0%
Wells Fargo Advantage DJ Target 2040 R4	404,793	4.9%	58	19.3%	438,694	5.1%	57	19.0%
Wells Fargo Advantage DJ Target 2050 R4	130,954	1.6%	34	11.3%	141,294	1.6%	40	13.3%
Totals	\$8,303,157	100.0%			\$8,604,029	100.0%		

Average number of funds per participant, based on quarter-end market value	2.7
Number of fund choices available	17
Number of participants with a balance during the quarter	300

Cash flow

Cash Flow Analysis 04/01/2014 - 06/30/2014

Fund Name	Beginning Market Value	Contributions	Transfers	Distributions	Loan Activity	Investment Gain/Loss	Other* Activity	Ending Market Value
Wells Fargo Advantage Cash Inv MMkt I	754,083	13,603	5,051	(5,418)	0	20	(52)	767,288
Dreyfus Short Term Income D	431,589	5,063	0	(197)	0	3,247	(20)	439,683
PIMCO Total Return Admin	207,260	2,626	0	(357)	0	4,808	(23)	214,315
Dodge & Cox Balanced	1,694,097	16,466	0	(13,490)	0	63,475	(25)	1,760,522
Invesco Comstock A	461,169	4,271	0	(14,920)	0	21,257	(26)	471,751
Wells Fargo Advantage Index Adm	808,896	6,003	0	(13,726)	0	41,780	(10)	842,943
Delaware US Growth Instl	584,855	4,447	0	(12,689)	0	30,196	(5)	606,804
Wells Fargo/BlackRock S&P MidCap Idx N35	85,826	1,063	0	0	0	3,679	0	90,568
Lord Abbett Small Cap Value A	1,000,474	7,975	0	(1,682)	0	25,028	(26)	1,031,768
Baron Small Cap Retail	0	0	0	0	0	0	0	0
Harbor International Investor	783,481	7,857	0	(12,627)	0	25,837	(8)	804,540
Wells Fargo Advantage DJ Target Today R4	110,145	3,320	(188)	(3,180)	0	2,493	(57)	112,533
Wells Fargo Advantage DJ Target 2010 R4	90,700	4,462	0	(44,210)	0	1,682	(25)	52,609
Wells Fargo Advantage DJ Target 2020 R4	331,787	32,321	0	(9,043)	0	10,794	(109)	365,751
Wells Fargo Advantage DJ Target 2030 R4	423,047	31,330	0	(7,797)	0	16,502	(116)	462,966
Wells Fargo Advantage DJ Target 2040 R4	404,793	22,465	0	(6,483)	0	18,101	(183)	438,694
Wells Fargo Advantage DJ Target 2050 R4	130,954	19,669	(4,863)	(10,719)	0	6,344	(90)	141,294
Totals	\$8,303,157	182,941	0	(156,537)	0	275,243	(775)	\$8,604,029

*Other Activity could include mergers/acquisitions, partial deconversions, fees, QDROs, crediting of the forfeiture account, or other necessary adjustments made in the Plan during the reporting period. The cash flow analysis should be used for informational purposes only and should not be used in lieu of the trust account statements.

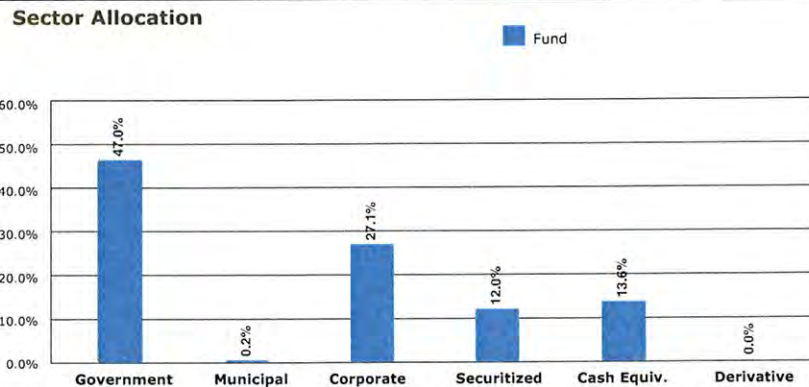
Wells Fargo Advantage Cash Inv MMkt I

General Information		Top Ten Holdings		Asset Composition		Characteristics																			
Manager/Tenure: Sylvester, David (1990) White, Laurie (2010) Ticker Symbol: WFIXX Inception Date: 1987-10-14 Expense Ratio: 0.20%		Frbny Var 6.2% JPMorgan 1.7% Dbs Bank Ltd 1.6% Bank of America N.a Repo 1.5% OCBC 01/50 VAR 1.3% KBC Bank Time Deposit 1.2% BNK OF TKYO-MTBSHI L 1.1% MIZUHO BANK LTD 0.9% China Construction Bank Time Deposit 0.8% TOYOTA MOTOR CREDIT 0.8% Total: 17.2%		US Stocks 0.0% Non US Stocks 0.0% US Bonds 6.0% Non US Bonds 0.0% Cash 93.9% Preferreds 0.0% Convertibles 0.0% Other 0.1%		Total Fund Assets (\$MM) 13,035 Avg Credit Quality Fund Index N/A Avg Maturity Fund Index N/A Duration Fund Index N/A Number of Holdings 409																			
Performance (06/30/14)		QTD	YTD	1 Year	3 Years	5 Years	10 Years																		
Wells Fargo Advantage Cash Inv MMkt I		0.00	0.00	0.01	0.04	0.09	1.76																		
Citi Treasury Bill 3 Mon		0.01	0.02	0.04	0.05	0.08	1.54																		
Lipper Instl Money Market Funds Avg		0.00	0.01	0.02	0.04	0.06	1.64																		
Calendar Year Performance		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013														
Wells Fargo Advantage Cash Inv MMkt I		1.26	3.10	4.95	5.25	2.82	0.52	0.15	0.07	0.06	0.03														
Citi Treasury Bill 3 Mon		1.24	3.00	4.76	4.74	1.80	0.16	0.13	0.08	0.07	0.05														
Lipper Instl Money Market Funds Avg		1.00	2.88	4.72	4.98	2.50	0.32	0.08	0.04	0.06	0.03														
Sector Allocation																									
<table border="1"> <caption>Sector Allocation Data</caption> <thead> <tr> <th>Sector</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Government</td> <td>0.3%</td> </tr> <tr> <td>Municipal</td> <td>5.2%</td> </tr> <tr> <td>Corporate</td> <td>0.5%</td> </tr> <tr> <td>Securitized</td> <td>0.0%</td> </tr> <tr> <td>Cash Equiv.</td> <td>94.0%</td> </tr> <tr> <td>Derivative</td> <td>0.0%</td> </tr> </tbody> </table>												Sector	Percentage	Government	0.3%	Municipal	5.2%	Corporate	0.5%	Securitized	0.0%	Cash Equiv.	94.0%	Derivative	0.0%
Sector	Percentage																								
Government	0.3%																								
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Cash Equiv.	94.0%																								
Derivative	0.0%																								

Data Source: Morningstar Data as of 06/30/2014 and Wells Fargo Funds Management as of 06/30/2014.

Dreyfus Short Term Income D

General Information		Top Ten Holdings		Asset Composition		Characteristics					
Manager/Tenure: Horsfall, David M. (2011) Bowser, David R. (2008) Sub-Advisor: Standish Mellon Asset Management LLC Ticker Symbol: DSTIX Inception Date: 1992-08-18 Expense Ratio: 0.65%		US Treasury Note 0.25% 29.6% US Treasury Note 0.75% 14.9% US Treasury Note 5.2% 5.2% FNMA 0.875% 2.2% Jpmorgan Chase Cmbs 2014-C18 CMO 2.8 1.1% Dt Auto Owner Tr 2014-2 2.46% 0.9% Ford Motor Credit Co FRN 0.8% Verizon Comms 3.65% 0.8% Comm Mtg Tr 2014-Ccre14 CMO 3.147% 0.8% Wrigley Wm Jr 144A 2% 0.7% Total: 56.9%		US Stocks 0.0% Non US Stocks 0.0% US Bonds 90.3% Non US Bonds 12.0% Cash -2.3% Preferreds 0.0% Convertibles 0.0% Other 0.0%		Total Fund Assets (\$MM) 243 Avg Credit Quality Fund A Index N/A Avg Maturity Fund 4.07 Years Index N/A Duration Fund 2.28 Years Index N/A Number of Holdings 165					
Performance (06/30/14)		QTD	YTD	1 Year	3 Years	5 Years	10 Years	Credit Quality Range			
Dreyfus Short Term Income D ML 1-3 Year Gov't Bond Index Morningstar Short-Term Bond Funds Avg		0.75 0.27 0.72	1.07 0.41 1.26	2.35 0.77 2.24	1.99 0.65 1.85	3.68 1.21 3.21	3.12 2.70 3.08	AAA 58.3%	Fund 4.4%	Index 0.0%	
Calendar Year Performance		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Dreyfus Short Term Income D ML 1-3 Year Gov't Bond Index Morningstar Short-Term Bond Funds Avg		1.99 1.00 1.63	1.42 1.69 1.45	4.13 4.13 4.05	2.92 7.17 4.29	-5.54 6.75 -4.23	13.90 1.23 9.30	4.73 2.34 4.11	1.61 1.55 1.66	3.91 0.51 3.67	0.87 0.36 0.45

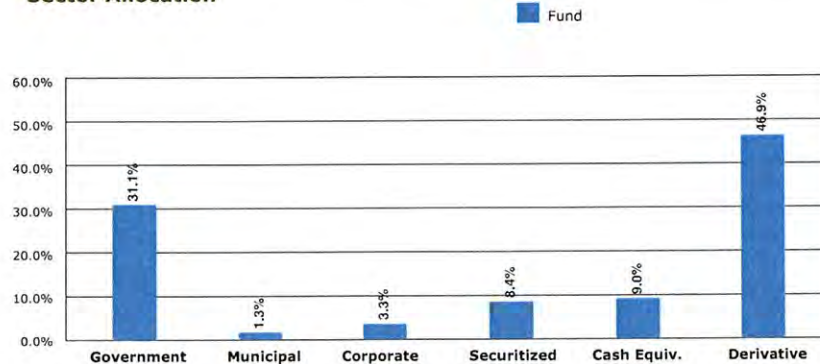


Data Source: Morningstar Data as of 06/30/2014.

PIMCO Total Return Admin

General Information	Top Ten Holdings	Asset Composition	Characteristics
Manager/Tenure: Gross, William H. (1987) Ticker Symbol: PTRAX Inception Date: 1994-09-08 Expense Ratio: 0.71%	Irs Usd 1.500 03/18/15-1y (Red) Cme 15.5% Irs Usd 3.000 09/21/16-1y (Grn) Cme 9.6% 5 Year US Treasury Note Future June14 8.5% Irs Usd 1.500 12/16/15-1y (Grn) Cme 6.9% Irs Usd 2.750 06/19/13-30y Cme 2.5% Irs Usd 3.500 12/18/13-30y Cme 2.5% US Treasury TIP 2.2% US Treasury Note 0.75% 2.0% US Treasury Note 1.5% 2.0% Ois Usd Fedl01/1.0 10/15/15 Cme 1.9% Total: 53.6%	US Stocks 0.0% Non US Stocks 0.3% US Bonds 69.8% Non US Bonds 62.7% Cash -36.6% Preferreds 0.1% Convertibles 0.0% Other 3.6%	Total Fund Assets (\$MM) 225,216 Avg Credit Quality Fund Index N/A Avg Maturity Fund Index 5.29 Years Duration Fund Index 4.97 Years Number of Holdings 18,894
Performance (06/30/14)	QTD YTD 1 Year 3 Years 5 Years 10 Years		
PIMCO Total Return Admin Barclays US Agg Bond Morningstar Intermediate-Term Bond Funds Avg	2.31 3.58 4.62 4.06 6.12 6.11 2.04 3.93 4.37 3.66 4.85 4.93 2.09 4.10 5.07 4.08 6.02 4.77		
Calendar Year Performance	2004 2005 2006 2007 2008 2009 2010 2011 2012 2013		
PIMCO Total Return Admin Barclays US Agg Bond Morningstar Intermediate-Term Bond Funds Avg	4.88 2.63 3.74 8.81 4.55 13.55 8.56 3.91 10.08 -2.17 4.34 2.43 4.33 6.97 5.24 5.93 6.54 7.84 4.21 -2.02 3.91 1.80 4.15 4.70 -4.70 13.97 7.72 5.86 7.01 -1.42		

Sector Allocation



Data Source: Morningstar Data as of 06/30/2014.

Dodge & Cox Balanced

General Information		Top Ten Holdings		Asset Composition		Characteristics					
Manager/Tenure: Team Managed Ticker Symbol: DODBX Inception Date: 1931-06-26 Expense Ratio: 0.53%		Hewlett-Packard Co 3.2% Microsoft Corp 2.9% Capital One Financial Corp 2.8% Wells Fargo & Co 2.7% Comcast Corp Class A 2.1% Novartis AG ADR 2.0% Schlumberger NV 2.0% Charles Schwab Corp 1.9% Sanofi ADR 1.9% GlaxoSmithKline PLC ADR 1.8% Total: 23.4%		US Stocks 55.5% Non US Stocks 11.6% US Bonds 27.6% Non US Bonds 3.0% Cash 3.3% Preferrads 0.3% Convertibles 0.0% Other -1.3%		P/E Ratio Fund 17.21x Index N/A P/B Ratio Fund 2.03x Index N/A Turnover Ratio 25%					
Performance (06/30/14)		QTD	YTD	1 Year	3 Years	5 Years	10 Years	Market Cap Range			
Dodge & Cox Balanced 60% S&P 500/40% BarCap Aggregate Index Morningstar Moderate Allocation Funds Avg		3.73	6.26	21.14	14.54	16.48	7.38	Giant 48.1%	Large 41.7%		
		3.95	5.90	16.24	11.48	13.32	6.93	Mid 10.1%	Small 0.0%		
		3.60	5.41	16.03	9.61	12.57	6.44	Micro 0.0%			
Calendar Year Performance		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Dodge & Cox Balanced 60% S&P 500/40% BarCap Aggregate Index Morningstar Moderate Allocation Funds Avg		13.30	6.59	13.86	1.73	-33.57	28.37	12.22	-1.66	18.32	28.37
		8.30	4.01	11.11	6.22	-22.06	18.40	12.13	4.69	11.31	17.56
		8.86	5.13	11.29	5.99	-28.00	24.13	11.83	-0.11	11.72	16.48
Sector Allocation		Fund									
		Avg Credit Quality Fund BBB Index N/A Avg Maturity Fund 7.90 Years Index N/A Duration Fund 4.70 Years Index N/A									

Data Source: Morningstar Data as of 06/30/2014.

Invesco Comstock A

General Information		Top Ten Holdings		Asset Composition		Characteristics																																									
Manager/Tenure: Team Managed Ticker Symbol: ACSTX Inception Date: 1968-10-07 Expense Ratio: 0.86%		Citigroup Inc 3.9% JPMorgan Chase & Co 3.3% Weatherford International Ltd 2.7% Halliburton Co 2.3% Viacom Inc Class B 2.2% Wells Fargo & Co 2.2% Merck & Co Inc 2.2% Bank of New York Mellon Corp 2.1% Suncor Energy Inc 2.0% General Electric Co 2.0% Total: 25.0%		US Stocks 78.6% Non US Stocks 16.0% US Bonds 0.0% Non US Bonds 0.0% Cash 5.4% Preferreds 0.0% Convertibles 0.0% Other 0.0%		P/E Ratio Fund 15.84x Index 16.54x P/B Ratio Fund 1.70x Index 1.82x Turnover Ratio 11% Avg Market Cap Fund (\$MM) 63,322 Index (\$MM) 51,149 Number of Holdings 76 Total Fund Assets (\$MM) 13,004																																									
Performance (06/30/14)		QTD	YTD	1 Year	3 Years	5 Years	10 Years	Market Cap Range																																							
Invesco Comstock A Russell 1000 Value Morningstar Large Value Funds Avg		4.60 5.10 4.53	6.45 8.28 6.96	22.65 23.81 22.21	16.62 16.92 14.88	19.43 19.23 17.27	7.89 8.03 7.30	Giant 50.4% Large 39.8% Mid 9.8% Small 0.0% Micro 0.0%																																							
Calendar Year Performance		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013																																				
Invesco Comstock A Russell 1000 Value Morningstar Large Value Funds Avg		17.57 16.49 12.97	4.19 7.05 5.95	16.06 22.25 18.15	-1.89 -0.17 1.42	-35.89 -36.85 -37.09	29.45 19.69 24.13	15.60 15.51 13.66	-1.97 0.39 -0.75	18.90 17.51 14.57	35.24 32.53 31.21																																				
Sector Allocation																																															
<table border="1"> <caption>Sector Allocation Data</caption> <thead> <tr> <th>Sector</th> <th>Fund (%)</th> <th>Index (%)</th> </tr> </thead> <tbody> <tr><td>Basic Mtrls</td><td>1.2%</td><td>3.1%</td></tr> <tr><td>Cons Cycl</td><td>12.5%</td><td>6.0%</td></tr> <tr><td>Financial</td><td>24.9%</td><td>23.8%</td></tr> <tr><td>RealEstate</td><td>0.0%</td><td>4.4%</td></tr> <tr><td>Cons Dfnse</td><td>6.5%</td><td>7.4%</td></tr> <tr><td>Health</td><td>15.1%</td><td>13.1%</td></tr> <tr><td>Utility</td><td>2.8%</td><td>6.2%</td></tr> <tr><td>Comm Serv</td><td>4.9%</td><td>2.4%</td></tr> <tr><td>Energy</td><td>16.6%</td><td>13.9%</td></tr> <tr><td>Industrls</td><td>6.7%</td><td>10.6%</td></tr> <tr><td>Tech</td><td>9.1%</td><td>9.1%</td></tr> </tbody> </table>												Sector	Fund (%)	Index (%)	Basic Mtrls	1.2%	3.1%	Cons Cycl	12.5%	6.0%	Financial	24.9%	23.8%	RealEstate	0.0%	4.4%	Cons Dfnse	6.5%	7.4%	Health	15.1%	13.1%	Utility	2.8%	6.2%	Comm Serv	4.9%	2.4%	Energy	16.6%	13.9%	Industrls	6.7%	10.6%	Tech	9.1%	9.1%
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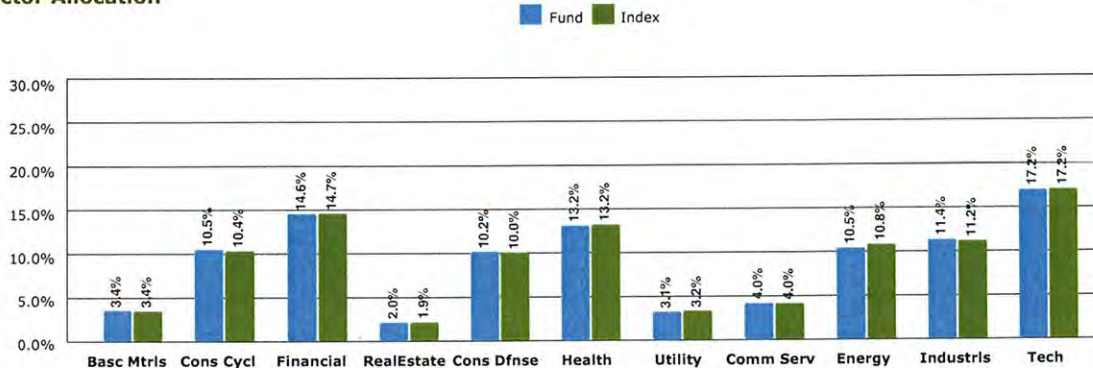
Data Source: Morningstar Data as of 06/30/2014.

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Wells Fargo Advantage Index Adm

General Information		Top Ten Holdings						Asset Composition				Characteristics	
Manager/Tenure: Li, Weidong (2011) Campbell, John (2012) Neal, David (2012) Sub-Advisor: Golden Capital Management Ticker Symbol: WFIOX Inception Date: 1985-02-14 Expense Ratio: 0.25%		Apple Incorporated 3.2% Exxon Mobil Corporation 2.5% Microsoft Corporation 1.8% Johnson & Johnson 1.7% General Electric Company 1.5% Wells Fargo & Company 1.4% Chevron Corporation 1.4% Berkshire Hathaway Incorporated æ CI B 1.3% JPMorgan Chase & Company 1.2% The Procter & Gamble Company 1.2% Total: 17.2%						US Stocks 97.0% Non US Stocks 2.2% US Bonds 0.0% Non US Bonds 0.0% Cash 0.7% Preferreds 0.0% Convertibles 0.0% Other 0.0%				P/E Ratio Fund 18.52x Index 18.59x P/B Ratio Fund 2.67x Index 2.66x Turnover Ratio 5%	
Performance (06/30/14)		QTD	YTD	1 Year	3 Years	5 Years	10 Years	Market Cap Range				Avg Market Cap	
Wells Fargo Advantage Index Adm S&P 500		5.16 5.23	6.99 7.14	24.28 24.61	16.31 16.58	18.57 18.83	7.52 7.78	Giant 50.8% Large 37.1% Mid 12.1% Small 0.0% Micro 0.0%				Fund (\$MM) 125,210 Index (\$MM) 68,354	
Calendar Year Performance		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Total Fund Assets (\$MM)	
Wells Fargo Advantage Index Adm S&P 500		10.51 10.88	4.64 4.91	15.47 15.79	5.22 5.49	-37.22 -37.00	26.25 26.46	14.82 15.06	1.90 2.11	15.75 16.00	32.08 32.39	2,679	

Sector Allocation

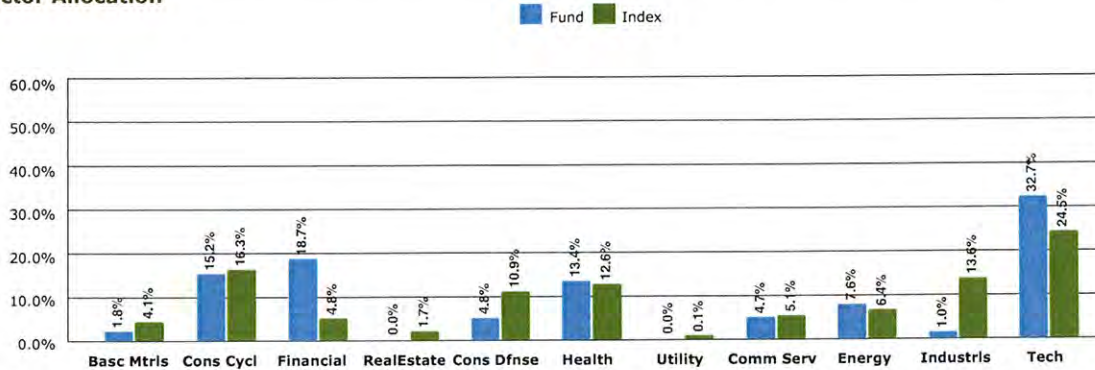


Data Source: Morningstar Data as of 06/30/2014 and Wells Fargo Funds Management as of 06/30/2014.

Delaware US Growth Instl

General Information		Top Ten Holdings		Asset Composition		Characteristics					
Manager/Tenure: Team Managed Sub-Advisor: Jackson Square Partners, LLC Ticker Symbol: DEUIX Inception Date: 1994-02-03 Expense Ratio: 0.84%		Visa Inc Class A 5.7% EOG Resources Inc 5.5% MasterCard Inc Class A 5.3% Microsoft Corp 5.2% Qualcomm Inc 4.8% Walgreen Co 4.7% Google Inc Class A 4.6% Crown Castle International Corp 4.6% Liberty Interactive Corp Class A 4.2% Adobe Systems Inc 4.2% Total: 48.8%		US Stocks 91.1% Non US Stocks 6.8% US Bonds 0.0% Non US Bonds 0.0% Cash 2.1% Preferreds 0.0% Convertibles 0.0% Other 0.0%		P/E Ratio Fund 26.18x Index 22.10x P/B Ratio Fund 4.00x Index 5.00x Turnover Ratio 23% Avg Market Cap Fund (\$MM) 47,887 Index (\$MM) 50,013 Number of Holdings 31 Total Fund Assets (\$MM) 3,250					
Performance (06/30/14)		QTD	YTD	1 Year	3 Years	5 Years	10 Years	Market Cap Range			
Delaware US Growth Instl		5.17	5.13	28.13	17.92	20.34	8.77	Giant	35.5%		
Russell 1000 Growth		5.13	6.31	26.92	16.26	19.24	8.20	Large	49.3%		
Morningstar Large Growth Funds Avg		4.18	4.68	26.22	14.42	17.64	7.77	Mid	15.2%		
								Small	0.0%		
								Micro	0.0%		
Calendar Year Performance		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Delaware US Growth Instl		3.41	13.93	2.60	13.19	-43.51	44.30	14.27	8.00	15.99	34.19
Russell 1000 Growth		6.30	5.26	9.07	11.81	-38.44	37.21	16.71	2.64	15.26	33.48
Morningstar Large Growth Funds Avg		7.81	6.71	7.05	13.35	-40.67	35.68	15.53	-2.46	15.34	33.92

Sector Allocation

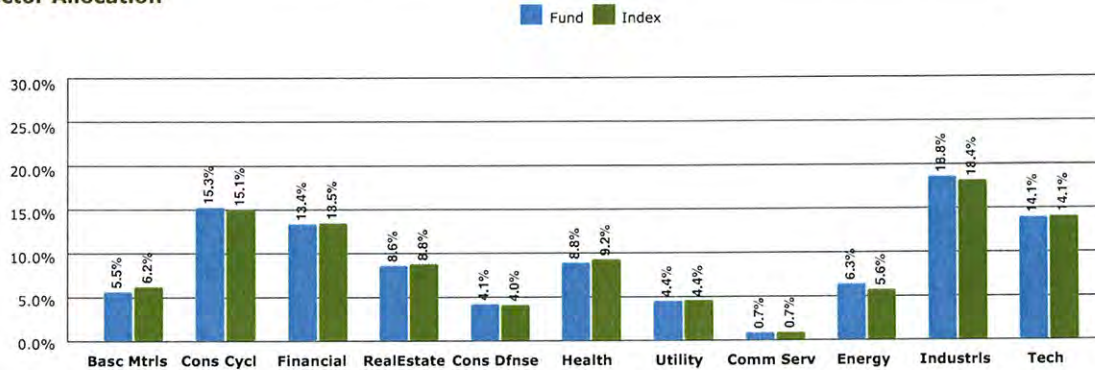


Data Source: Morningstar Data as of 06/30/2014.

Wells Fargo/BlackRock S&P MidCap Idx N35

General Information		Top Ten Holdings		Asset Composition		Characteristics					
Manager/Tenure: Team Managed Sub-Advisor: BlackRock Institutional Trust Company, N.A. Ticker Symbol: DMS1 Inception Date: 1981-02-27 Expense Ratio: 0.42%		Affiliated Managers Group Incorporated 0.7% Equinix Incorporated 0.6% SI Green Realty Corporation 0.6% United Rentals, Incorporated 0.6% Henry Schein Incorporated 0.6% Advance Auto Parts Incorporated 0.6% Realty Income Corporation 0.6% Endo International Plc 0.6% Hanesbrands Incorporated 0.6% Trimble Navigation Limited 0.6% Total: 6.2%		US Stocks 97.1% Non US Stocks 0.1% US Bonds 0.0% Non US Bonds 0.0% Cash 1.8% Preferreds 0.0% Convertibles 0.0% Other 1.0%		P/E Ratio Fund 21.76x Index 21.77x P/B Ratio Fund 2.42x Index 2.43x Turnover Ratio N/A Avg Market Cap Fund (\$MM) 5,260 Index (\$MM) 4,795 Number of Holdings 403 Total Fund Assets (\$MM) 746					
Performance (06/30/14)		QTD	YTD	1 Year	3 Years	5 Years	10 Years	Market Cap Range			
Wells Fargo/BlackRock S&P MidCap Idx N35 <i>S&P MidCap 400</i>		4.23	7.29	24.75	14.86	21.28	10.18	Giant 0.0%	Large 0.0%		
		4.33	7.50	25.24	15.26	21.67	10.50	Mid 75.2%	Micro 24.7%		
								Small 24.7%	0.1%		
Calendar Year Performance		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Wells Fargo/BlackRock S&P MidCap Idx N35 <i>S&P MidCap 400</i>		16.30	12.22	10.06	7.67	-36.38	36.79	26.24	-2.06	17.50	33.04
		16.48	12.56	10.32	7.98	-36.23	37.38	26.64	-1.73	17.88	33.50

Sector Allocation

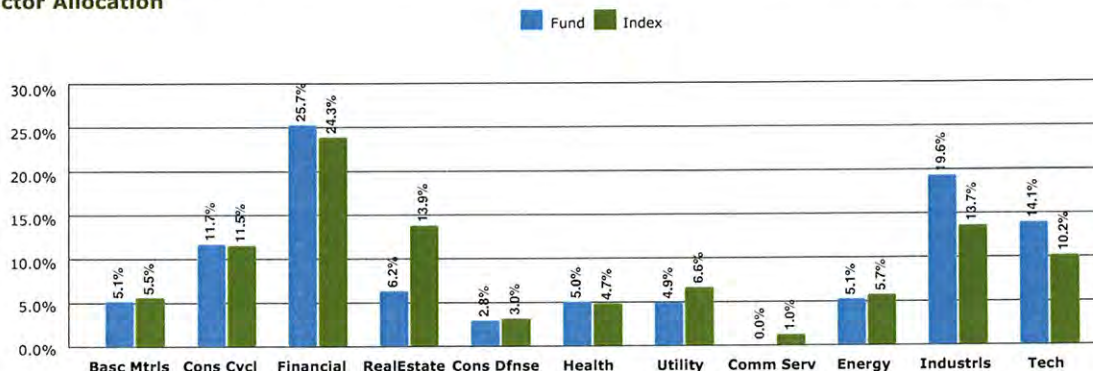


Data Source: Morningstar Data as of 06/30/2014 and Wells Fargo Funds Management as of 06/30/2014.

Lord Abbett Small Cap Value A

General Information		Top Ten Holdings		Asset Composition		Characteristics					
Manager/Tenure: Maher, Thomas B. (2013) Maurer, Justin C. (2013) Ticker Symbol: LRSCX Inception Date: 1995-12-13 Expense Ratio: 1.23%		Stifel Financial Corp 1.9% PacWest Bancorp 1.9% Barnes Group Inc 1.8% First Financial Holdings 1.8% Western Alliance Bancorp 1.7% Oshkosh Corp 1.7% Pebblebrook Hotel Trust 1.6% Coherent Inc 1.6% Umpqua Holdings Corp 1.6% Mentor Graphics Corp 1.5% Total: 17.0%		US Stocks 95.7% Non US Stocks 0.3% US Bonds 0.0% Non US Bonds 0.0% Cash 3.3% Preferreds 0.0% Convertibles 0.0% Other 0.7%		P/E Ratio Fund 21.42x Index 18.64x P/B Ratio Fund 2.15x Index 1.53x Turnover Ratio 71% Avg Market Cap Fund (\$MM) 2,497 Index (\$MM) 1,327 Number of Holdings 102 Total Fund Assets (\$MM) 2,436					
Performance (06/30/14)		QTD	YTD	1 Year	3 Years	5 Years	10 Years	Market Cap Range			
Lord Abbett Small Cap Value A Russell 2000 Value Morningstar Small Value Funds Avg		2.46 2.38 2.91	3.38 4.20 4.69	20.68 22.54 23.58	11.32 14.65 14.50	18.00 19.88 20.13	10.68 8.24 8.79	Giant 0.0% Large 1.0% Mid 23.6% Small 70.7% Micro 4.7%			
Calendar Year Performance		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Lord Abbett Small Cap Value A Russell 2000 Value Morningstar Small Value Funds Avg		22.39 22.25 21.14	13.21 4.71 6.40	20.42 23.48 16.27	10.43 -9.78 -6.08	-31.06 -28.92 -32.24	29.82 20.58 31.32	26.23 24.50 26.17	-4.61 -5.50 -4.45	10.58 18.05 16.00	33.71 34.52 36.22

Sector Allocation



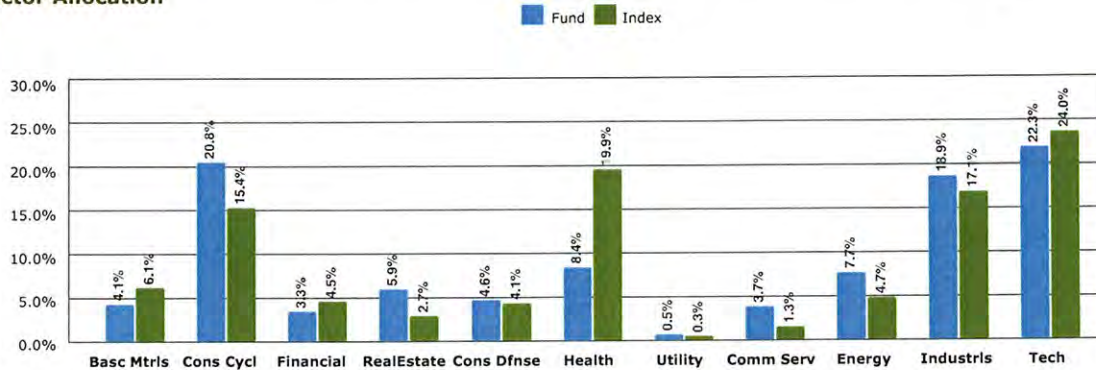
Data Source: Morningstar Data as of 06/30/2014.

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Baron Small Cap Retail

General Information		Top Ten Holdings		Asset Composition		Characteristics					
Manager/Tenure: Greenberg, Clifford (1997) Ticker Symbol: BSCFX Inception Date: 1997-09-30 Expense Ratio: 1.31%		SBA Communications Corp 3.6% TransDigm Group Inc 3.3% Gartner, Inc. Class A 2.8% Gaming and Leisure Properties, Inc. 2.2% Acuity Brands Inc 2.1% Fleetcor Technologies, Inc. 2.0% Waste Connections, Inc. 1.9% Berry Plastics Group Inc 1.8% FEI Company 1.8% United Natural Foods, Inc. 1.8% Total: 23.4%		US Stocks 90.6% Non US Stocks 6.0% US Bonds 0.0% Non US Bonds 0.0% Cash 2.2% Preferreds 0.0% Convertibles 0.0% Other 1.2%		P/E Ratio Fund 24.60x Index 26.08x P/B Ratio Fund 3.99x Index 4.13x Turnover Ratio 20% Avg Market Cap Fund (\$MM) 3,342 Index (\$MM) 1,589 Number of Holdings 100 Total Fund Assets (\$MM) 5,591					
Performance (06/30/14)		QTD	YTD	1 Year	3 Years	5 Years	10 Years	Market Cap Range			
Baron Small Cap Retail		2.82	1.81	22.55	13.38	19.61	9.45	Giant	0.0%		
Russell 2000 Growth		1.72	2.22	24.73	14.49	20.50	9.04	Large	1.2%		
Morningstar Small Growth Funds Avg		0.57	0.87	22.40	12.73	19.88	8.72	Mid	52.3%		
Calendar Year Performance		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Baron Small Cap Retail		22.16	8.34	11.83	11.69	-40.24	35.26	23.47	-1.58	17.98	37.77
Russell 2000 Growth		14.31	4.15	13.35	7.05	-38.54	34.47	29.09	-2.91	14.59	43.30
Morningstar Small Growth Funds Avg		12.41	6.02	10.81	7.59	-41.55	35.46	26.98	-3.55	13.15	40.91

Sector Allocation



Data Source: Morningstar Data as of 06/30/2014.

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Harbor International Investor

General Information		Top Ten Holdings		Asset Composition		Characteristics					
Manager/Tenure: LaTorre, James (2009) Appleby, Howard (2009) Ducrest, Jean-Francois (2009) Sub-Advisor: Northern Cross, LLC Ticker Symbol: HIINX Inception Date: 2002-11-01 Expense Ratio: 1.11%		Schneider Electric 2.9% Roche Holding AG 2.8% Banco Bilbao Vizcaya Argentaria SA 2.7% AXA SA 2.6% Novo Nordisk A/S 2.6% Rolls-Royce Holdings PLC 2.5% Sap AG 2.5% Lloyds Banking Group PLC 2.3% Anheuser-Busch Inbev SA 2.3% Fanuc Corp 2.3% Total: 25.3%		US Stocks 1.6% Non US Stocks 95.0% US Bonds 0.0% Non US Bonds 0.0% Cash 3.3% Preferreds 0.0% Convertibles 0.0% Other 0.0%		P/E Ratio Fund 16.42x Index 16.13x P/B Ratio Fund 1.73x Index 1.60x Turnover Ratio 10% Avg Market Cap Fund (\$MM) 51,487 Index (\$MM) 38,643 Number of Holdings 100 Total Fund Assets (\$MM) 53,263					
Performance (06/30/14)		QTD	YTD	1 Year	3 Years	5 Years	10 Years				
Harbor International Investor		3.28	4.24	21.12	6.54	13.16	9.58				
MSCI EAFE		4.09	4.78	23.57	8.10	11.77	6.93				
Morningstar Foreign Large Blend Funds Avg		3.71	3.79	20.83	6.62	11.27	6.83				
Calendar Year Performance		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Harbor International Investor		17.49	20.31	32.17	21.35	-42.86	38.04	11.57	-11.44	20.41	16.40
MSCI EAFE		20.25	13.54	26.34	11.17	-43.38	31.78	7.75	-12.14	17.32	22.78
Morningstar Foreign Large Blend Funds Avg		17.39	14.72	24.77	12.71	-43.99	31.24	10.24	-13.97	18.29	19.44
Sector Allocation		Country Allocation									

Data Source: Morningstar Data as of 06/30/2014.

Wells Fargo Advantage DJ Target Today R4

General Information		Top Ten Holdings		Asset Composition		Characteristics					
Manager/Tenure: Alldredge, Rodney (2006) Lauder, James (2006) Torregrosa, Ph.D., Paul (2010) Sub-Advisor: Global Index Advisors, Inc. Ticker Symbol: WOTRX Inception Date: 1994-03-01 Expense Ratio: 0.45%		FNMA 0.4% U.S. Treasury N/b 0.4% FNMA 0.4% Bank of America N.a Repo 0.3% U.S. Treasury Note 0.3% U.S. Treasury N/b 0.3% WI Treasury N/b 0.3% KBC Bank Time Deposit 0.3% U.S. Treasury N/b 0.3% WI Treasury Sec Fixed 0.3% Total: 3.3%		US Stocks 9.4% Non US Stocks 5.0% US Bonds 50.2% Non US Bonds 21.2% Cash 10.7% Preferreds 0.1% Convertibles 0.0% Other 3.4%		P/E Ratio 17.95x Fund Index N/A P/B Ratio 2.14x Fund Index N/A Turnover Ratio 34% Avg Market Cap Fund (\$MM) 54,410 Index (\$MM) N/A Number of Holdings 9,977 Total Fund Assets (\$MM) 815 Avg Credit Quality Fund N/A Index N/A Avg Maturity Fund 8.43 Years Index N/A Duration Fund 6.33 Years Index N/A					
Performance (06/30/14)		QTD	YTD	1 Year	3 Years	5 Years	10 Years	Market Cap Range			
Wells Fargo Advantage DJ Target Today R4		2.27	4.33	7.17	3.90	5.93	4.83	Giant	30.5%		
WF Advtg Dow Jones Target Today Comp Idx (1)		2.41	4.43	7.71	4.37	6.48	5.37	Large	22.8%		
Dow Jones Target Today		2.41	4.43	7.71	4.37	6.48	5.38	Mid	30.5%		
Dow Jones Target Today		2.41	4.43	7.71	4.37	6.48	5.38	Small	16.1%		
Dow Jones Target Today		2.41	4.43	7.71	4.37	6.48	5.38	Micro	0.2%		
Calendar Year Performance		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Wells Fargo Advantage DJ Target Today R4		5.33	2.65	5.35	5.91	-3.38	9.34	7.65	4.42	5.06	0.77
WF Advtg Dow Jones Target Today Comp Idx		6.37	3.50	6.18	6.48	-3.06	10.83	8.53	5.26	5.44	1.41
Dow Jones Target Today		6.20	2.64	6.52	6.48	-3.06	10.83	8.53	5.26	5.44	1.41
Portfolio Allocation		Portfolio Allocation									

Data Source: Morningstar Data as of 06/30/2014 and Wells Fargo Funds Management as of 06/30/2014.

(1) Prior to July 1, 2006, the Wells Fargo Advantage Dow Jones Target Date Composite Indices are comprised of weighted allocations to the Russell 3000 Index, MSCI EAFE Index, Barclays Capital 3-5 Year US Treasury Index, and the 91-day Treasury Bill Index according to the allocations across each of the major asset class categories represented by these Indices, as reported in each Fund's annual and semi-annual reports. For periods after July 1, 2006, the returns of the composite indices represent the returns of each Fund's corresponding published Dow Jones Target Date Index.

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Wells Fargo Advantage DJ Target 2010 R4

General Information		Top Ten Holdings		Asset Composition		Characteristics					
Manager/Tenure: Alldredge, Rodney (2006) Lauder, James (2006) Torregrosa, Ph.D., Paul (2010) Sub-Advisor: Global Index Advisors, Inc. Ticker Symbol: WFORX Inception Date: 1994-03-01 Expense Ratio: 0.47%		FNMA 0.4% U.S. Treasury N/b 0.4% FNMA 0.4% U.S. Treasury Note 0.3% U.S. Treasury N/b 0.3% WI Treasury N/b 0.3% U.S. Treasury N/b 0.3% WI Treasury Sec Fixed 0.3% U.S. Treasury N/b 0.3% U.S. Treasury Note 0.3% Total: 3.4%		US Stocks 11.6% Non US Stocks 5.8% US Bonds 52.2% Non US Bonds 17.2% Cash 5.0% Preferreds 0.1% Convertibles 0.0% Other 8.2%		P/E Ratio 17.95x Fund Index N/A P/B Ratio 2.14x Fund Index N/A Turnover Ratio 34% Avg Market Cap Fund (\$MM) 54,410 Index (\$MM) N/A Number of Holdings 9,977 Total Fund Assets (\$MM) 706 Avg Credit Quality Fund N/A Index N/A Avg Maturity Fund 8.43 Years Index N/A Duration Fund 6.33 Years Index N/A					
Performance (06/30/14)		QTD	YTD	1 Year	3 Years	5 Years	10 Years	Market Cap Range			
Wells Fargo Advantage DJ Target 2010 R4		2.54	4.69	8.31	4.52	7.00	5.02	Giant	30.4%		
WF Advtg Dow Jones Target 2010 Comp Idx (1)		2.68	4.83	8.87	5.02	7.57	5.63	Large	22.6%		
Dow Jones Target 2010		2.68	4.83	8.87	5.02	7.57	5.79	Mid	30.6%		
								Small	16.1%		
								Micro	0.2%		
Calendar Year Performance		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Wells Fargo Advantage DJ Target 2010 R4		6.90	3.32	7.23	6.94	-11.02	12.59	8.80	3.70	6.03	2.30
WF Advtg Dow Jones Target 2010 Comp Idx		7.91	4.31	8.19	7.73	-10.81	14.11	9.71	4.49	6.40	3.00
Dow Jones Target 2010		10.75	3.75	7.90	7.73	-10.81	14.11	9.71	4.49	6.40	3.00
Portfolio Allocation		Portfolio Allocation									

Data Source: Morningstar Data as of 06/30/2014 and Wells Fargo Funds Management as of 06/30/2014.

(1) Prior to July 1, 2006, the Wells Fargo Advantage Dow Jones Target Date Composite Indices are comprised of weighted allocations to the Russell 3000 Index, MSCI EAFE Index, Barclays Capital 3-5 Year US Treasury Index, and the 91-day Treasury Bill Index according to the allocations across each of the major asset class categories represented by these Indices, as reported in each Fund's annual and semi-annual reports. For periods after July 1, 2006, the returns of the composite indices represent the returns of each Fund's corresponding published Dow Jones Target Date Index.

Wells Fargo Advantage DJ Target 2020 R4

General Information	Top Ten Holdings	Asset Composition	Characteristics
Manager/Tenure: Alldredge, Rodney (2006) Lauder, James (2006) Torregrosa, Ph.D., Paul (2010) Sub-Advisor: Global Index Advisors, Inc. Ticker Symbol: WFLRX Inception Date: 1994-03-01 Expense Ratio: 0.50%	Apple Incorporated 0.5% FNMA 0.3% U.S. Treasury N/b 0.3% FNMA 0.3% U.S. Treasury Note 0.2% U.S. Treasury N/b 0.2% WI Treasury N/b 0.2% Exxon Mobil Corporation 0.2% U.S. Treasury N/b 0.2% WI Treasury Sec Fixed 0.2% Total: 2.8%	US Stocks 25.0% Non US Stocks 13.2% US Bonds 37.9% Non US Bonds 13.3% Cash 4.7% Preferreds 0.2% Convertibles 0.0% Other 5.7%	P/E Ratio Fund 17.95x Index N/A P/B Ratio Fund 2.14x Index N/A Turnover Ratio 28% Avg Market Cap Fund (\$MM) 54,410 Index (\$MM) N/A Number of Holdings 9,977 Total Fund Assets (\$MM) 2,981 Avg Credit Quality Fund N/A Index N/A Avg Maturity Fund 8.43 Years Index N/A Duration Fund 6.33 Years Index N/A
Performance (06/30/14)	QTD YTD 1 Year 3 Years 5 Years 10 Years	Market Cap Range Giant 30.5% Large 22.8% Mid 30.5% Small 16.1% Micro 0.2%	
Wells Fargo Advantage DJ Target 2020 R4 <i>WF Advtg Dow Jones Target 2020 Comp Idx (1)</i> <i>Dow Jones Target 2020</i>	3.11 5.09 12.03 6.62 9.81 5.83 3.26 5.34 12.68 7.12 10.36 6.30 3.26 5.34 12.68 7.12 10.36 6.80		
Calendar Year Performance	2004 2005 2006 2007 2008 2009 2010 2011 2012 2013		
Wells Fargo Advantage DJ Target 2020 R4 <i>WF Advtg Dow Jones Target 2020 Comp Idx</i> <i>Dow Jones Target 2020</i>	8.61 4.67 10.94 7.32 -22.06 19.20 11.45 1.34 9.00 8.30 9.65 5.61 11.87 8.11 -22.31 20.95 12.42 2.02 9.23 9.05 13.67 7.42 11.85 8.11 -22.31 20.95 12.42 2.02 9.23 9.05		
Portfolio Allocation	Portfolio Allocation		

Data Source: Morningstar Data as of 06/30/2014 and Wells Fargo Funds Management as of 06/30/2014.

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Wells Fargo Advantage DJ Target 2030 R4

General Information	Top Ten Holdings	Asset Composition	Characteristics
Manager/Tenure: Alldredge, Rodney (2006) Lauder, James (2006) Torregrosa, Ph.D., Paul (2010) Sub-Advisor: Global Index Advisors, Inc. Ticker Symbol: WTHR Inception Date: 1994-03-01 Expense Ratio: 0.51%	Apple Incorporated 0.8% Exxon Mobil Corporation 0.4% American Airlines Group Inc Common Stoc 0.3% Samsung Electronics Company, Limited 0.3% Microsoft Corporation 0.3% IBM Corporation 0.3% Johnson & Johnson 0.3% Google Incorporated 0.3% Google Inc Cl C Common Stock Usd.001 0.2% Toyota Motor Corporation 0.2% Total: 3.3%	US Stocks 40.9% Non US Stocks 22.0% US Bonds 21.0% Non US Bonds 7.2% Cash 4.3% Preferreds 0.2% Convertibles 0.0% Other 4.4% Market Cap Range Giant 30.6% Large 22.8% Mid 30.4% Small 16.0% Micro 0.2%	P/E Ratio 17.95x Fund Index N/A P/B Ratio 2.14x Fund Index N/A Turnover Ratio 21% Avg Market Cap 54,410 Fund (\$MM) N/A Index (\$MM) N/A Number of Holdings 9,977 Total Fund Assets (\$MM) 3,030 Avg Credit Quality N/A Fund Index N/A Avg Maturity 8.43 Years Fund Index N/A Duration 6.33 Years Fund Index N/A
Performance (06/30/14)	QTD YTD 1 Year 3 Years 5 Years 10 Years		
Wells Fargo Advantage DJ Target 2030 R4 <i>WF Advtg Dow Jones Target 2030 Comp Idx (1)</i> <i>Dow Jones Target 2030</i>	3.76 5.58 16.87 9.01 13.07 6.64 3.94 5.89 17.42 9.43 13.61 7.22 3.94 5.89 17.42 9.43 13.61 7.90		
Calendar Year Performance	2004 2005 2006 2007 2008 2009 2010 2011 2012 2013		
Wells Fargo Advantage DJ Target 2030 R4 <i>WF Advtg Dow Jones Target 2030 Comp Idx</i> <i>Dow Jones Target 2030</i>	10.27 5.50 13.10 7.61 -31.54 27.70 14.60 -1.72 12.30 15.92 11.38 6.73 14.68 8.43 -32.02 29.50 15.67 -1.20 12.56 16.59 15.90 10.30 15.26 8.43 -32.02 29.50 15.67 -1.20 12.56 16.59		
Portfolio Allocation	Portfolio Allocation		

Data Source: Morningstar Data as of 06/30/2014 and Wells Fargo Funds Management as of 06/30/2014.

(1) Prior to July 1, 2006, the Wells Fargo Advantage Dow Jones Target Date Composite Indices are comprised of weighted allocations to the Russell 3000 Index, MSCI EAFE Index, Barclays Capital 3-5 Year US Treasury Index, and the 91-day Treasury Bill Index according to the allocations across each of the major asset class categories represented by these Indices, as reported in each Fund's annual and semi-annual reports. For periods after July 1, 2006, the returns of the composite indices represent the returns of each Fund's corresponding published Dow Jones Target Date Index.

Wells Fargo Advantage DJ Target 2040 R4

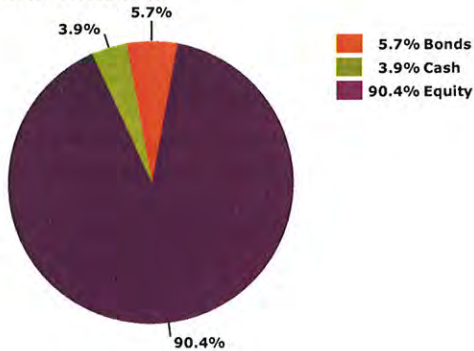
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Manager/Tenure: Alldredge, Rodney (2006) Lauder, James (2006) Torregrosa, Ph.D., Paul (2010) Sub-Advisor: Global Index Advisors, Inc. Ticker Symbol: WFRX Inception Date: 1994-03-01 Expense Ratio: 0.52%	<table border="0" style="width: 100%;"> <tr><td>Apple Incorporated</td><td style="text-align: right;">1.1%</td></tr> <tr><td>Exxon Mobil Corporation</td><td style="text-align: right;">0.5%</td></tr> <tr><td>American Airlines Group Inc Common Stoc</td><td style="text-align: right;">0.4%</td></tr> <tr><td>Samsung Electronics Company, Limited</td><td style="text-align: right;">0.4%</td></tr> <tr><td>Microsoft Corporation</td><td style="text-align: right;">0.4%</td></tr> <tr><td>IBM Corporation</td><td style="text-align: right;">0.3%</td></tr> <tr><td>Johnson & Johnson</td><td style="text-align: right;">0.3%</td></tr> <tr><td>Google Incorporated</td><td style="text-align: right;">0.3%</td></tr> <tr><td>Google Inc Cl C Common Stock Usd.001</td><td style="text-align: right;">0.3%</td></tr> <tr><td>Toyota Motor Corporation</td><td style="text-align: right;">0.3%</td></tr> <tr><td style="text-align: right;">Total:</td><td style="text-align: right;">4.3%</td></tr> </table>	Apple Incorporated	1.1%	Exxon Mobil Corporation	0.5%	American Airlines Group Inc Common Stoc	0.4%	Samsung Electronics Company, Limited	0.4%	Microsoft Corporation	0.4%	IBM Corporation	0.3%	Johnson & Johnson	0.3%	Google Incorporated	0.3%	Google Inc Cl C Common Stock Usd.001	0.3%	Toyota Motor Corporation	0.3%	Total:	4.3%	<table border="0" style="width: 100%;"> <tr><td>US Stocks</td><td style="text-align: right;">53.1%</td></tr> <tr><td>Non US Stocks</td><td style="text-align: right;">28.5%</td></tr> <tr><td>US Bonds</td><td style="text-align: right;">8.1%</td></tr> <tr><td>Non US Bonds</td><td style="text-align: right;">2.7%</td></tr> <tr><td>Cash</td><td style="text-align: right;">4.1%</td></tr> <tr><td>Preferreds</td><td style="text-align: right;">0.3%</td></tr> <tr><td>Convertibles</td><td style="text-align: right;">0.0%</td></tr> <tr><td>Other</td><td style="text-align: right;">3.3%</td></tr> </table> <table border="0" style="width: 100%;"> <tr><td colspan="2">Market Cap Range</td></tr> <tr><td>Giant</td><td style="text-align: right;">30.6%</td></tr> <tr><td>Large</td><td style="text-align: right;">22.8%</td></tr> <tr><td>Mid</td><td style="text-align: right;">30.4%</td></tr> <tr><td>Small</td><td style="text-align: right;">16.0%</td></tr> <tr><td>Micro</td><td style="text-align: right;">0.2%</td></tr> </table>	US Stocks	53.1%	Non US Stocks	28.5%	US Bonds	8.1%	Non US Bonds	2.7%	Cash	4.1%	Preferreds	0.3%	Convertibles	0.0%	Other	3.3%	Market Cap Range		Giant	30.6%	Large	22.8%	Mid	30.4%	Small	16.0%	Micro	0.2%	<table border="0" style="width: 100%;"> <tr><td>P/E Ratio</td><td style="text-align: right;">17.95x</td></tr> <tr><td>Fund</td><td style="text-align: right;">N/A</td></tr> <tr><td>Index</td><td style="text-align: right;">N/A</td></tr> <tr><td>P/B Ratio</td><td style="text-align: right;">2.14x</td></tr> <tr><td>Fund</td><td style="text-align: right;">N/A</td></tr> <tr><td>Index</td><td style="text-align: right;">N/A</td></tr> <tr><td>Turnover Ratio</td><td style="text-align: right;">16%</td></tr> <tr><td>Avg Market Cap</td><td style="text-align: right;">54,410</td></tr> <tr><td>Fund (\$MM)</td><td style="text-align: right;">N/A</td></tr> <tr><td>Index (\$MM)</td><td style="text-align: right;">N/A</td></tr> <tr><td>Number of Holdings</td><td style="text-align: right;">9,977</td></tr> <tr><td>Total Fund Assets (\$MM)</td><td style="text-align: right;">2,200</td></tr> <tr><td>Avg Credit Quality</td><td style="text-align: right;">N/A</td></tr> <tr><td>Fund</td><td style="text-align: right;">N/A</td></tr> <tr><td>Index</td><td style="text-align: right;">N/A</td></tr> <tr><td>Avg Maturity</td><td style="text-align: right;">8.43 Years</td></tr> <tr><td>Fund</td><td style="text-align: right;">N/A</td></tr> <tr><td>Index</td><td style="text-align: right;">N/A</td></tr> <tr><td>Duration</td><td style="text-align: right;">6.33 Years</td></tr> <tr><td>Fund</td><td style="text-align: right;">N/A</td></tr> <tr><td>Index</td><td style="text-align: right;">N/A</td></tr> </table>	P/E Ratio	17.95x	Fund	N/A	Index	N/A	P/B Ratio	2.14x	Fund	N/A	Index	N/A	Turnover Ratio	16%	Avg Market Cap	54,410	Fund (\$MM)	N/A	Index (\$MM)	N/A	Number of Holdings	9,977	Total Fund Assets (\$MM)	2,200	Avg Credit Quality	N/A	Fund	N/A	Index	N/A	Avg Maturity	8.43 Years	Fund	N/A	Index	N/A	Duration	6.33 Years	Fund	N/A	Index	N/A
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Wells Fargo Advantage DJ Target 2050 R4

General Information	Top Ten Holdings	Asset Composition	Characteristics											
Manager/Tenure: Alldredge, Rodney (2006) Lauder, James (2006) Torregrosa, Ph.D., Paul (2010) Sub-Advisor: Global Index Advisors, Inc. Ticker Symbol: WQFRX Inception Date: 2007-06-29 Expense Ratio: 0.52%	Apple Incorporated 1.2% Exxon Mobil Corporation 0.5% American Airlines Group Inc Common Stoc 0.4% Samsung Electronics Company, Limited 0.4% Microsoft Corporation 0.4% IBM Corporation 0.4% Johnson & Johnson 0.4% Google Incorporated 0.3% Google Inc Cl C Common Stock Usd.001 0.3% Toyota Motor Corporation 0.3% Total: 4.6%	US Stocks 56.7% Non US Stocks 30.5% US Bonds 4.2% Non US Bonds 1.4% Cash 4.0% Preferreds 0.3% Convertibles 0.0% Other 3.0%	P/E Ratio 17.95x Fund Index N/A P/B Ratio 2.14x Fund Index N/A Turnover Ratio 14% Avg Market Cap Fund (\$MM) 54,410 Index (\$MM) N/A Number of Holdings 9,977 Total Fund Assets (\$MM) 1,374 Avg Credit Quality Fund N/A Index N/A Avg Maturity Fund 8.43 Years Index N/A Duration Fund 6.33 Years Index N/A											
Performance (06/30/14)	QTD	YTD	1 Year	3 Years	5 Years	10 Years	Market Cap Range							
Wells Fargo Advantage DJ Target 2050 R4 Dow Jones Target 2050	4.57 4.63	6.22 6.43	21.53 21.97	11.19 11.55	15.64 16.15	- 8.68	Giant 30.6%	Large 22.8%	Mid 30.4%	Small 16.0%	Micro 0.2%			
Calendar Year Performance	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013				
Wells Fargo Advantage DJ Target 2050 R4 Dow Jones Target 2050	- 16.62	- 11.36	- 16.64	- 8.46	-35.92 -37.03	32.85 35.09	16.93 17.95	-4.47 -4.00	15.21 15.35	23.07 23.89				

Portfolio Allocation



Portfolio Allocation



Stock



Bond

Data Source: Morningstar Data as of 06/30/2014 and Wells Fargo Funds Management as of 06/30/2014.

Disclosures

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Effective June 26, 2006, the Funds are sub-advised by Global Index Advisors, Inc. ("GIA") and will be managed to track the performance of the Dow Jones Target Date Indexes before fees and expenses. Prior to this date, the funds were known as the Wells Fargo Advantage Outlook Funds and were managed in a primarily passive approach which differed from the Dow Jones Target Date Indexes. Each Fund's name has been changed to correspond to the name of the Dow Jones Target Date Index that it will seek to replicate.

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CORPUS CHRISTI REGIONAL
TRANSPORTATION AUTHORITY

Administration Committee Memo

August 27, 2014

Subject: Analysis of cost components of Compressed Natural Gas (CNG)

Background

In May of 2011 the Board adopted CNG as the fuel alternative to diesel for the RTA vehicle fleet. By the end of 2012, the new CNG fueling station was complete and modifications were made to the Vehicle Maintenance shop. Currently, RTA has five 35 foot Gillig and five 40 foot Gillig buses, seven supervisor vans, and twenty-three ARBOC buses that utilize CNG fuel. RTA is currently in the process of ordering thirty-seven new CNG buses, with an option to purchase an additional four, and has issued an RFP for nineteen Cut-A-Way vehicles with an option to purchase an additional eleven. With delivery of all the ordered vehicles, 60% of RTA's fleet will be CNG.

There are three components that make up the total CNG cost – cost of service from the City, cost of fuel from the City, and cost of electricity to compress the CNG. Below is an analysis of the cost components that make up the total CNG cost. Diesel cost per gallon is also included for comparative purposes.

COST COMPONENTS OF CNG

	City of CC Billing				
	Service	Fuel	Electric	Total	Diesel
Jan-13	\$ 0.18	\$ 0.59	\$ 0.41	\$ 1.18	\$ 3.09
Feb-13	\$ 0.20	\$ 0.65	\$ 0.39	\$ 1.24	\$ 3.27
Mar-13	\$ 0.19	\$ 0.68	\$ 0.41	\$ 1.28	\$ 3.11
Apr-13	\$ 0.19	\$ 0.76	\$ 0.33	\$ 1.28	\$ 3.00
May-13	\$ 0.19	\$ 0.79	\$ 0.36	\$ 1.34	\$ 2.97
Jun-13	\$ 0.18	\$ 0.76	\$ 0.37	\$ 1.31	\$ 2.97
Jul-13	\$ 0.18	\$ 0.63	\$ 0.35	\$ 1.16	\$ 3.07
Aug-13	\$ 0.19	\$ 0.62	\$ 0.37	\$ 1.18	\$ 3.11
Sep-13	\$ 0.18	\$ 0.60	\$ 0.48	\$ 1.26	\$ 3.08
Oct-13	\$ 0.18	\$ 0.63	\$ 0.50	\$ 1.31	\$ 2.99
Nov-13	\$ 0.19	\$ 0.64	\$ 0.54	\$ 1.37	\$ 2.94
Dec-13	\$ 0.19	\$ 0.65	\$ 0.54	\$ 1.38	\$ 3.02
Jan-14	\$ 0.20	\$ 0.76	\$ 0.50	\$ 1.46	\$ 2.97
Feb-14	\$ 0.19	\$ 0.86	\$ 0.49	\$ 1.54	\$ 3.03
Mar-14	\$ 0.18	\$ 1.23	\$ 0.40	\$ 1.81	\$ 3.04
Apr-14	\$ 0.19	\$ 1.01	\$ 0.36	\$ 1.56	\$ 3.07
May-14	\$ 0.19	\$ 0.88	\$ 0.32	\$ 1.39	\$ 2.98
Jun-14	\$ 0.17	\$ 0.68	\$ 0.28	\$ 1.13	\$ 2.98
Average					
Cost	\$ 0.19	\$ 0.75	\$ 0.41	\$ 1.34	\$ 3.04

Analysis

As evidenced from the chart, CNG fuel is significantly lower than the cost of Diesel. The lowest cost for CNG was \$1.13 per gallon in June 2014 compared to the highest cost of \$1.81 in March 2014, with the average cost of \$1.34 per gallon. Comparatively, the lowest price for Diesel was \$2.94 in November 2013 and the highest price was \$3.27 in February 2013, with the average cost of \$3.04 per gallon.

Financial Impact

Below is a chart depicting the total cost of fuel had RTA continued utilizing diesel compared to the actual CNG fuel costs, which shows a preliminary cost savings of \$640,069. Applying the additional depreciation costs required for the new facilities, RTA still experiences a savings of \$103,795. With the continuation of conversion of the fleet to CNG, the savings will continue to grow until the fleet is fully converted.

<u>January 2013 - June 2014</u>	
Diesel Costs (would have been)	\$ 1,067,535
CNG Costs	\$ 427,466
Preliminary Cost Savings	\$ 640,069
Depreciation on CNG Facilities	\$ 536,274
Net Savings Through June 2014	<u>\$ 103,795</u>

As RTA continues conversion of the fleet to CNG, cost savings will be monitored and reported back to the board periodically.

Respectfully Submitted,

Submitted by: Cindy O'Brien
Cindy O'Brien
Director of Finance

Submitted by: Jorge G. Cruz-Aedo
Jorge G. Cruz-Aedo
Managing Director of Administration

Approval: Scott Neeley
Scott Neeley
Chief Executive Officer



CORPUS CHRISTI REGIONAL
TRANSPORTATION AUTHORITY

Board Budget Workshop Memo

August 27, 2014

SUBJECT: Budget Workshop Presentations

Background

The Authority is required to prepare and adopt a balance budget prior to the start of each fiscal year.

Workshop Summary

This will be the third workshop. Staff will present the following items:

1. Service Plan Changes
2. Revenue Trends and Projections
3. 2015 Board Initiatives
4. 2014 Capital Improvement Plan

The next workshop is scheduled for October 1, 2014 and at this workshop staff will present the 2015 operating budgets for review.

Respectfully Submitted,

Submitted by:

Sandy Roddel
Budget Analyst

Final Review:

Jorge G. Cruz-Aedo
Managing Director of Administration

Approval:

Scott Neeley
Chief Executive Officer