



CORPUS CHRISTI REGIONAL  
TRANSPORTATION AUTHORITY

**Quarterly Investment Report**  
**As of December 31, 2013**

**REVISED**

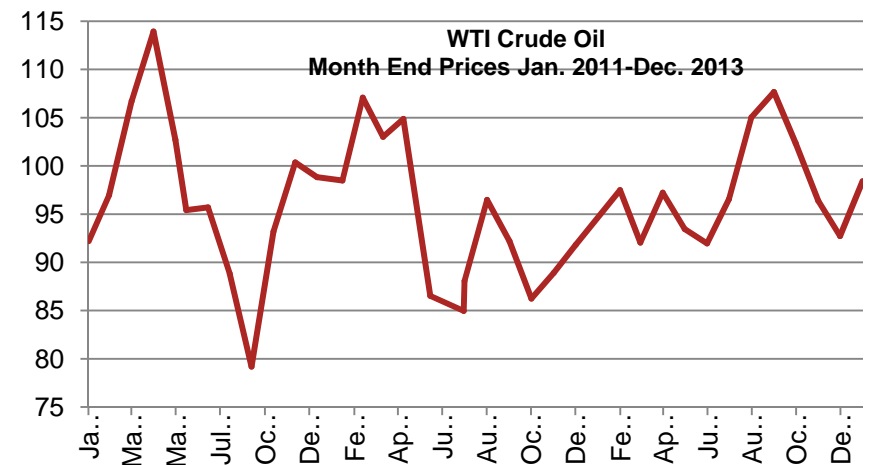
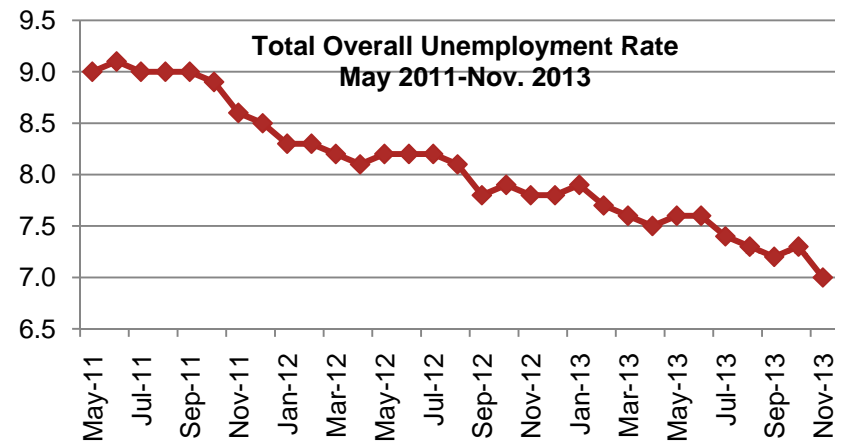
PATTERSON & ASSOCIATES



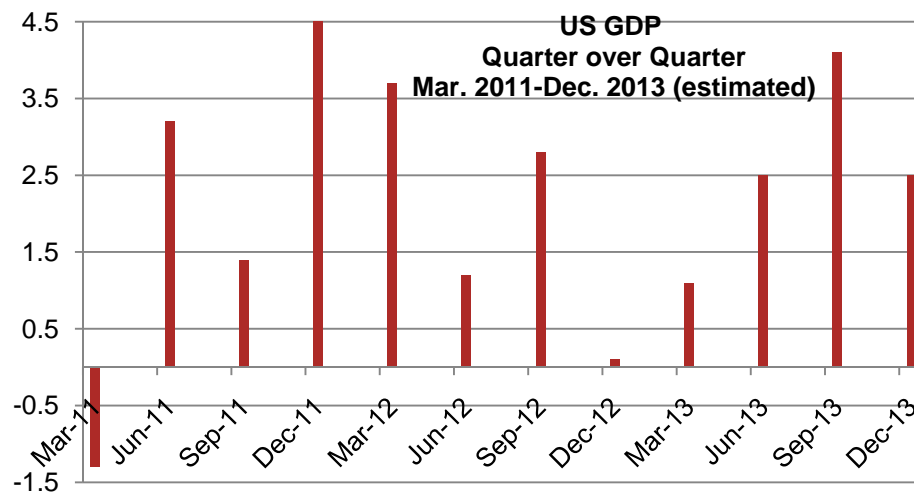
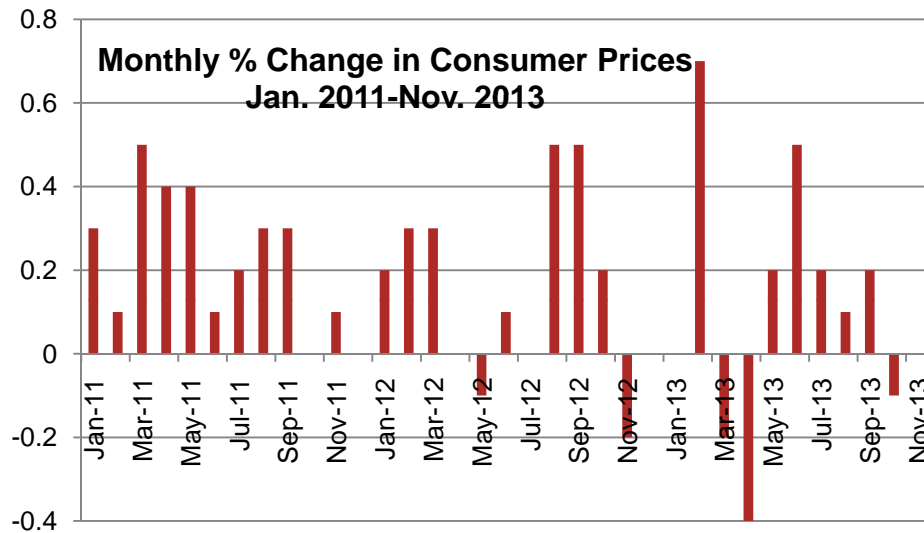
INVESTMENT PROFESSIONALS

# The Taper has arrived

- At the end of Ben Bernanke's last real meeting as Chairman of the Fed, it was announced that purchases of US Treasuries and Mortgage-backed Securities went from \$85 Billion per month to \$75 Billion.
- The stock market has rallied as investors deem this a signal that the US economy has gained enough momentum that extraordinary stimulus can finally be removed. Investors in longer dated US Treasuries have begun moving out of the market, raising longer term rates and steepening the yield curve.
- Commodity prices have moved lower as speculators are now exiting the markets with concern that their supply of "cheap money" is going away.
- Did retailers get coal in their stocking for Christmas? We should know very soon and that will set the tone of the markets for several months.



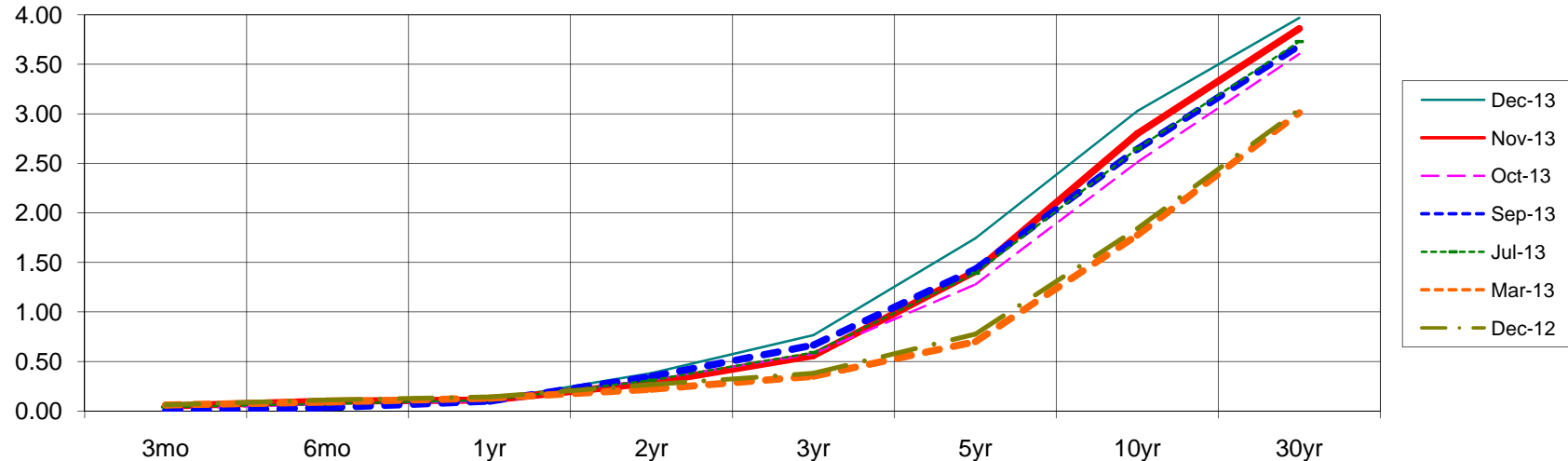
# The Fed's Dual Mandate: Low Inflation + Growth



- Pricing Power- the ability of a seller to increase the price they charge for a good or service is virtually non-existent in most industries. Consumers are so uncertain about future conditions that many price increases are met with closed wallets and get rolled back quickly.
- “Showrooming” where a consumer goes into a store to check out a product then using their personal devices to shop the internet for the lowest price has forced brick and mortar retailers to aggressively set prices and “price match guarantee” in order to move inventory.
- US GDP gains have been based on business inventories rising. Without retail consumption during the holiday season, demand for goods and services will probably decline in Q1 2014: This is the Fed’s biggest concern.
- Although economic conditions in Europe and Asia have improved significantly, the consumer powered engines of the US and China remain the primary source of demand needed to sustain growth.

# Will a \$10 Billion Taper really do that much?

- The first taper will take place in January 2014. It will take at least two months of data for the Fed to decide if they should taper further so the next action would not be until April. At that pace, the taper will remain throughout 2014 and end in early 2015.
- The short year remains tied to the Fed's comments of no change in current 0-.25% Fed Funds rate until at least 2015 as long as job creation remains lackluster and inflation stays low.
- The yield curve will steepen as Fed purchases are cut back. Demand by global investors remains strong which will also attract new money as yields rise.
- Any inkling of the Fed hesitating to continue to taper will result in a flattening of the curve.



End of Month Rates - Full Yield Curve - Fed Funds to 30yr

Corpus Christi Regional Transportation Authority (RTA), Texas

Quarterly Investment Report  
 October – December 2013  
**Portfolio Summary Management Report**

<u>Portfolio as of September 30, 2013</u>		<u>Portfolio as of December 31, 2013</u>	
Beginning Book Value	\$ 29,524,121	Ending Book Value	\$ 48,095,973
Beginning Market Value	\$ 29,522,495	Market Value	\$ 48,094,905
Unrealized Gain/Loss	\$ (1,626)	Investment Income for the period	\$ 17,682
		Unrealized Gain/Loss	\$ (1,068)
		<b>Change in Unrealized Gain/Loss</b>	<b>\$ 558</b>
WAM at Beginning Period Date <sup>1</sup>	219 days	WAM at Ending Period Date <sup>1</sup>	159 days
		Change in Market Value <sup>2</sup>	\$ 18,572,410

**Average Yield to Maturity for period** 0.203%  
**Average Yield 6 month Treasury Bill for period** 0.090%  
**Average Yield 1 Year Treasury Note for period** 0.130%

Authorized by:

\_\_\_\_\_  
 Cindy O'Brien, Finance Director  
 Corpus Christi RTA

  
 \_\_\_\_\_  
 Linda Patterson  
 Patterson & Associates, Registered Investment Advisor

\_\_\_\_\_  
 Jorge Cruz-Aedo, Managing Director of Administration  
 Corpus Christi RTA

<sup>1</sup> WAM, represents weighted average maturity.

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

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

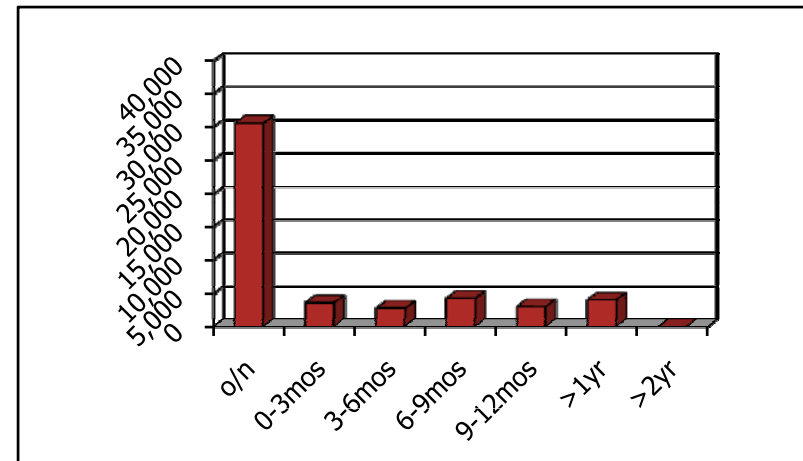
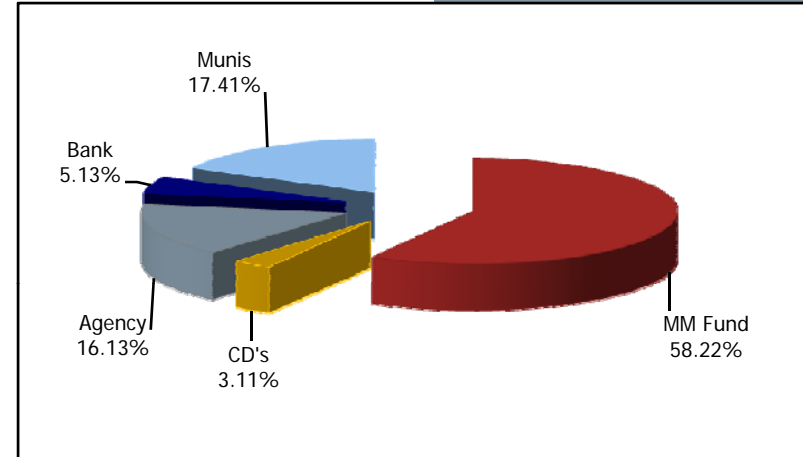
# Your Portfolio

As of December 31, 2013



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 0.33%.





**Corpus Christi RTA  
Portfolio Management  
Portfolio Summary  
December 31, 2013**

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

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Certificates of Deposit	245,000.00	245,000.00	245,000.00	0.51	365	206	0.350
Federal Agency Coupon Securities	7,750,000.00	7,761,497.50	7,758,963.41	16.13	489	308	0.239
Municipal Bonds	8,325,000.00	8,369,804.80	8,373,406.93	17.41	399	189	0.389
Bank Accounts	2,469,392.78	2,469,392.78	2,469,392.78	5.13	1	1	0.200
MM Funds	27,998,974.80	27,998,974.80	27,998,974.80	58.21	1	1	0.010
CD's - Interest Mon/Qtr/Ann	1,250,234.79	1,250,234.79	1,250,234.79	2.60	291	102	0.469
<b>Investments</b>	<b>48,038,602.37</b>	<b>48,094,904.67</b>	<b>48,095,972.71</b>	<b>100.00%</b>	<b>159</b>	<b>87</b>	<b>0.136</b>
<b>Cash and Accrued Interest</b>							
Accrued Interest at Purchase		877.50	877.50				
Subtotal		877.50	877.50				
<b>Total Cash and Investments</b>	<b>48,038,602.37</b>	<b>48,095,782.17</b>	<b>48,096,850.21</b>		<b>159</b>	<b>87</b>	<b>0.136</b>

Total Earnings	December 31 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	5,310.17	68,138.45	68,138.45

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, Finance Director

Reporting period 12/01/2013-12/31/2013

Data Updated: SET\_CRTA: 02/21/2014 10:10

Run Date: 02/21/2014 - 10:11

Portfolio CRTA

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Report Ver. 7.3.3b



**Corpus Christi RTA  
Summary by Type  
December 31, 2013  
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
<b>Fund: Construction-Taxable</b>						
MM Funds	1	10,500,043.16	10,500,043.16	21.83	0.010	1
<b>Subtotal</b>	<b>1</b>	<b>10,500,043.16</b>	<b>10,500,043.16</b>	<b>21.83</b>	<b>0.010</b>	<b>1</b>
<b>Fund: Construction- Tax Exempt</b>						
MM Funds	1	11,500,047.27	11,500,047.27	23.91	0.010	1
<b>Subtotal</b>	<b>1</b>	<b>11,500,047.27</b>	<b>11,500,047.27</b>	<b>23.91</b>	<b>0.010</b>	<b>1</b>
<b>Fund: General Fund</b>						
CD's - Interest Mon/Qtr/Ann	2	1,250,234.79	1,250,234.79	2.60	0.469	102
Federal Agency Coupon Securities	8	7,750,000.00	7,758,963.41	16.13	0.239	308
MM Funds	1	5,998,884.37	5,998,884.37	12.47	0.010	1
Certificates of Deposit	1	245,000.00	245,000.00	0.51	0.350	206
Municipal Bonds	11	8,325,000.00	8,373,406.93	17.41	0.389	189
Bank Accounts	1	2,469,392.78	2,469,392.78	5.13	0.200	1
<b>Subtotal</b>	<b>24</b>	<b>26,038,511.94</b>	<b>26,095,882.28</b>	<b>54.25</b>	<b>0.243</b>	<b>159</b>
<b>Total and Average</b>	<b>26</b>	<b>48,038,602.37</b>	<b>48,095,972.71</b>	<b>100.00</b>	<b>0.136</b>	<b>87</b>





**Corpus Christi RTA  
Fund CONTAX - Construction-Taxable  
Investments by Fund  
December 31, 2013**

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

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>MM Funds</b>											
23840	10044	Fidelity MM Port Select(FMYXX)	12/17/2013	10,500,043.16	10,500,043.16	10,500,043.16	0.010	0.009	0.010		1
<b>Subtotal and Average</b>				<b>10,500,043.16</b>	<b>10,500,043.16</b>	<b>10,500,043.16</b>		<b>0.010</b>	<b>0.010</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>10,500,043.16</b>	<b>10,500,043.16</b>	<b>10,500,043.16</b>		<b>0.010</b>	<b>0.010</b>		<b>1</b>

**Fund CONTAXE - Construction- Tax Exempt  
Investments by Fund  
December 31, 2013**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>MM Funds</b>											
23841	10045	Fidelity MM Port Select(FMYXX)	12/17/2013	11,500,047.27	11,500,047.27	11,500,047.27	0.010	0.009	0.010		1
<b>Subtotal and Average</b>				<b>11,500,047.27</b>	<b>11,500,047.27</b>	<b>11,500,047.27</b>		<b>0.010</b>	<b>0.010</b>		<b>1</b>
<b>Total Investments and Average</b>				<b>11,500,047.27</b>	<b>11,500,047.27</b>	<b>11,500,047.27</b>		<b>0.010</b>	<b>0.010</b>		<b>1</b>

**Fund GEN - General Fund  
Investments by Fund  
December 31, 2013**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Certificates of Deposit</b>											
51199A	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	206
<b>Subtotal and Average</b>				<b>245,000.00</b>	<b>245,000.00</b>	<b>245,000.00</b>		<b>0.345</b>	<b>0.350</b>		<b>206</b>
<b>Federal Agency Coupon Securities</b>											
3133EC2X1	10034	FFCB Note	07/16/2013	1,000,441.12	1,000,000.00	1,000,791.00	0.270	0.216	0.219	11/19/2014	322
313370JS8	10036	FHLB Note	07/16/2013	1,008,175.60	1,000,000.00	1,008,402.00	1.375	0.197	0.200	09/12/2014	254
313383PU9	10037	FHLB Note	07/22/2013	750,010.47	750,000.00	750,166.50	0.190	0.184	0.187	07/22/2014	202
313381H24	10039	FHLB Note	08/13/2013	1,000,249.39	1,000,000.00	1,000,800.00	0.250	0.222	0.226	01/16/2015	380
313381YP4	10040	FHLB Note	08/13/2013	1,000,044.86	1,000,000.00	1,000,207.00	0.250	0.242	0.246	02/20/2015	415
3134G36G0	10022	FHLMC Note	03/18/2013	1,000,000.00	1,000,000.00	1,000,809.00	0.350	0.345	0.350	03/18/2015	441
3134G3YW4	10035	FHLMC Note	07/16/2013	1,001,164.66	1,000,000.00	1,001,419.00	0.375	0.244	0.247	08/28/2014	239
313586QR3	10029	FNMA Note	06/11/2013	998,877.31	1,000,000.00	998,903.00		0.217	0.220	07/05/2014	185
<b>Subtotal and Average</b>				<b>7,758,963.41</b>	<b>7,750,000.00</b>	<b>7,761,497.50</b>		<b>0.235</b>	<b>0.239</b>		<b>308</b>
<b>Municipal Bonds</b>											
0106086J1	10030	Alabama State School Auth	06/24/2013	751,034.12	740,000.00	750,619.00	4.000	0.405	0.411	06/01/2014	151
0731853S7	10018	Baytown TX	02/07/2013	250,789.41	250,000.00	250,737.50	4.150	0.346	0.350	02/01/2014	31
179198HB5	10042	Clackamas County SD OR	10/09/2013	1,006,952.08	1,000,000.00	1,005,400.00	0.880	0.394	0.400	06/15/2015	530
527839CY8	10033	Lewis County WA Utility	07/10/2013	1,011,957.14	1,000,000.00	1,013,010.00	2.000	0.394	0.400	10/01/2014	273
602245ZB1	10031	Milwaukee County WI	06/27/2013	1,000,000.00	1,000,000.00	998,160.00	0.577	0.569	0.577	12/01/2014	334
603827UU8	10020	Minneapolis MN Airport	03/13/2013	300,000.00	300,000.00	300,000.00	0.486	0.395	0.400	01/01/2014	0
63968AMY8	10019	Nebraska St. Public Power	02/21/2013	700,000.00	700,000.00	700,000.00	5.140	0.385	0.391	01/01/2014	0
649849CB0	10027	New York St Environmental	05/24/2013	998,771.06	990,000.00	998,514.00	4.650	0.325	0.330	03/15/2014	73
783186QR3	10032	Rutgers University NJ	07/01/2013	1,000,000.00	1,000,000.00	999,250.00	0.400	0.394	0.400	05/01/2014	120
89453PJA8	10026	Travis County TX	05/21/2013	345,975.12	345,000.00	346,014.30	2.000	0.295	0.299	03/01/2014	59
914729MX3	10021	University of North Texas	03/15/2013	1,007,928.00	1,000,000.00	1,008,100.00	3.000	0.246	0.250	04/15/2014	104
<b>Subtotal and Average</b>				<b>8,373,406.93</b>	<b>8,325,000.00</b>	<b>8,369,804.80</b>		<b>0.384</b>	<b>0.389</b>		<b>189</b>
<b>Bank Accounts</b>											
9226631688	10002	Wells Fargo Bank Choice IV	01/01/2012	2,469,392.78	2,469,392.78	2,469,392.78	0.200	0.197	0.200		1
<b>Subtotal and Average</b>				<b>2,469,392.78</b>	<b>2,469,392.78</b>	<b>2,469,392.78</b>		<b>0.197</b>	<b>0.200</b>		<b>1</b>

**Fund GEN - General Fund  
Investments by Fund  
December 31, 2013**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>MM Funds</b>											
12792586C	10005	Fidelity MM Port Select(FMYXX)	01/01/2012	5,998,884.37	5,998,884.37	5,998,884.37	0.010	0.009	0.010		1
<b>Subtotal and Average</b>				<b>5,998,884.37</b>	<b>5,998,884.37</b>	<b>5,998,884.37</b>		<b>0.010</b>	<b>0.010</b>		<b>1</b>
<b>CD's - Interest Mon/Qtr/Ann</b>											
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	252
172267625	10028	East West Bank	06/07/2013	1,002,281.54	1,002,281.54	1,002,281.54	0.400	0.394	0.400	03/07/2014	65
<b>Subtotal and Average</b>				<b>1,250,234.79</b>	<b>1,250,234.79</b>	<b>1,250,234.79</b>		<b>0.463</b>	<b>0.469</b>		<b>102</b>
<b>Total Investments and Average</b>				<b>26,095,882.28</b>	<b>26,038,511.94</b>	<b>26,094,814.24</b>		<b>0.240</b>	<b>0.243</b>		<b>159</b>



**Corpus Christi RTA  
Cash Reconciliation Report  
For the Period October 1, 2013 - December 31, 2013  
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
<b>General Fund</b>											
10/01/2013	10015	GEN	Interest	414005RS9	805,000.00	HCTX 0.8M 0.35% Mat. 10/01/2013	10/01/2013	0.00	1,408.75	0.00	1,408.75
10/01/2013	10025	GEN	Interest	64966GTT9	1,000,000.00	NYCNY 1.0M 5.00% Mat. 10/01/2013	10/01/2013	0.00	25,000.00	0.00	25,000.00
10/01/2013	10033	GEN	Interest	527839CY8	1,000,000.00	LEWISC 1.0M 2.00% Mat.	10/01/2014	0.00	4,500.00	0.00	4,500.00
10/01/2013	10015	GEN	Maturity	414005RS9	805,000.00	HCTX 0.8M 0.35% Mat. 10/01/2013	10/01/2013	0.00	0.00	805,000.00	805,000.00
10/01/2013	10025	GEN	Maturity	64966GTT9	1,000,000.00	NYCNY 1.0M 5.00% Mat. 10/01/2013	10/01/2013	0.00	0.00	1,000,000.00	1,000,000.00
10/09/2013	10042	GEN	Purchase	179198HB5	1,000,000.00	CLACKC 1.0M 0.88% Mat.	06/15/2015	-1,008,040.00	-2,786.67	0.00	-1,010,826.67
10/15/2013	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
11/01/2013	10014	GEN	Interest	438670K67	1,135,000.00	HHIGO 1.1M 2.00% Mat. 11/01/2013	11/01/2013	0.00	11,350.00	0.00	11,350.00
11/01/2013	10032	GEN	Interest	783186QR3	1,000,000.00	RUTUN 1.0M 0.40% Mat. 05/01/2014	05/01/2014	0.00	1,333.33	0.00	1,333.33
11/01/2013	10014	GEN	Maturity	438670K67	1,135,000.00	HHIGO 1.1M 2.00% Mat. 11/01/2013	11/01/2013	0.00	0.00	1,135,000.00	1,135,000.00
11/19/2013	10034	GEN	Interest	3133EC2X1	1,000,000.00	FFCB 1.0M 0.27% Mat. 11/19/2014	11/19/2014	0.00	1,350.00	0.00	1,350.00
11/26/2013	10013	GEN	Interest	3134G3W71	3,000,000.00	FHLMCC 3.0M 0.35% Mat.	11/26/2014	0.00	5,250.00	0.00	5,250.00
11/26/2013	10013	GEN	Call	3134G3W71	3,000,000.00	0.0M 0.35%	11/26/2014	0.00	0.00	3,000,000.00	3,000,000.00
12/01/2013	10030	GEN	Interest	0106086J1	740,000.00	ASTSA 0.7M 4.00% Mat. 06/01/2014	06/01/2014	0.00	12,908.89	0.00	12,908.89
12/01/2013	10031	GEN	Interest	602245ZB1	1,000,000.00	MILWI 1.0M 0.58% Mat. 12/01/2014	12/01/2014	0.00	2,468.28	0.00	2,468.28
12/15/2013	10042	GEN	Interest	179198HB5	1,000,000.00	CLACKC 1.0M 0.88% Mat.	06/15/2015	0.00	4,400.00	0.00	4,400.00
12/31/2013	10028	GEN	Interest	172267625	1,000,000.00	EWB 1.0M 0.40% Mat. 03/07/2014	03/07/2014	0.00	1,009.51	0.00	1,009.51
12/31/2013	10028	GEN	Interest	172267625	1,000,000.00	EWB 1.0M 0.40% Mat. 03/07/2014	03/07/2014	-1,009.51	0.00	0.00	-1,009.51
<b>Subtotal</b>								<b>-1,009,049.51</b>	<b>83,192.09</b>	<b>5,940,000.00</b>	<b>5,014,142.58</b>
<b>Total</b>								<b>-1,009,049.51</b>	<b>83,192.09</b>	<b>5,940,000.00</b>	<b>5,014,142.58</b>



**Corpus Christi RTA  
Purchases Report  
Sorted by Fund - Fund  
October 1, 2013 - December 31, 2013**

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

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
<b>Construction-Taxable</b>													
23840	10044	CONTAX	RR2	FMMPS	10,500,000.00	12/17/2013	/ - Monthly	10,500,000.00		0.010		0.010	10,500,043.16
				<b>Subtotal</b>	<b>10,500,000.00</b>			<b>10,500,000.00</b>	<b>0.00</b>				<b>10,500,043.16</b>
<b>Construction- Tax Exempt</b>													
23841	10045	CONTAXE	RR2	FMMPS	11,500,000.00	12/17/2013	/ - Monthly	11,500,000.00		0.010		0.010	11,500,047.27
				<b>Subtotal</b>	<b>11,500,000.00</b>			<b>11,500,000.00</b>	<b>0.00</b>				<b>11,500,047.27</b>
<b>General Fund</b>													
179198HB5	10042	GEN	MC1	CLACKC	1,000,000.00	10/09/2013	12/15 - 06/15	1,008,040.00	Received	0.880	06/15/2015	0.400	1,006,952.08
				<b>Subtotal</b>	<b>1,000,000.00</b>			<b>1,008,040.00</b>	<b>0.00</b>				<b>1,006,952.08</b>
				<b>Total Purchases</b>	<b>23,000,000.00</b>			<b>23,008,040.00</b>	<b>0.00</b>				<b>23,007,042.51</b>

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



**Corpus Christi RTA  
Maturity Report  
Sorted by Maturity Date**

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

**Amounts due during October 1, 2013 - December 31, 2013**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
414005RS9	10015	GEN	MC1	HCTX	805,000.00	10/01/2013	12/12/2012	0.350	805,000.00	1,408.75	806,408.75	1,408.75
64966GTT9	10025	GEN	MC1	NYCNY	1,000,000.00	10/01/2013	04/01/2013	5.000	1,000,000.00	25,000.00	1,025,000.00	25,000.00
438670K67	10014	GEN	MC1	HHIGO	1,135,000.00	11/01/2013	12/04/2012	2.000	1,135,000.00	11,350.00	1,146,350.00	11,350.00
<b>Total Maturities</b>					<b>2,940,000.00</b>				<b>2,940,000.00</b>	<b>37,758.75</b>	<b>2,977,758.75</b>	<b>37,758.75</b>



**Corpus Christi RTA  
Sales/Call Report  
Sorted by Maturity Date - Fund  
October 1, 2013 - December 31, 2013**

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

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
<b>11/26/2014</b>												
3134G3W71	10013	GEN	FHLMCC FAC	11/26/2012	11/26/2013 11/26/2014	3,000,000.00	0.350	3,000,000.00	3,000,000.00	5,250.00	3,005,250.00 Call	5,250.00
					<b>Subtotal</b>	<b>3,000,000.00</b>		<b>3,000,000.00</b>	<b>3,000,000.00</b>	<b>5,250.00</b>	<b>3,005,250.00</b>	<b>5,250.00</b>
					<b>Total Sales</b>	<b>3,000,000.00</b>		<b>3,000,000.00</b>	<b>3,000,000.00</b>	<b>5,250.00</b>	<b>3,005,250.00</b>	<b>5,250.00</b>





**Corpus Christi RTA  
Interest Earnings  
Sorted by Fund - Fund  
October 1, 2013 - December 31, 2013  
Yield on Beginning Book Value**

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

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Annualized Rate	Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
<b>Fund: Construction-Taxable</b>												
23840	10044	CONTAX	RR2	10,500,043.16	0.00	10,500,043.16		0.010	0.010	43.16	0.00	43.16
			<b>Subtotal</b>	<b>10,500,043.16</b>	<b>0.00</b>	<b>10,500,043.16</b>			<b>0.010</b>	<b>43.16</b>	<b>0.00</b>	<b>43.16</b>
<b>Fund: Construction- Tax Exempt</b>												
23841	10045	CONTAXE	RR2	11,500,047.27	0.00	11,500,047.27		0.010	0.010	47.27	0.00	47.27
			<b>Subtotal</b>	<b>11,500,047.27</b>	<b>0.00</b>	<b>11,500,047.27</b>			<b>0.010</b>	<b>47.27</b>	<b>0.00</b>	<b>47.27</b>
<b>Fund: General Fund</b>												
9226631688	10002	GEN	RRP	2,469,392.78	1,820,827.52	2,469,392.78		0.200	0.259	1,189.78	0.00	1,189.78
12792586C	10005	GEN	RR2	5,998,884.37	5,098,705.69	5,998,884.37		0.010	0.014	178.68	0.00	178.68
3134G3W71	10013	GEN	FAC	0.00	3,000,000.00	0.00	11/26/2014	0.350	0.349	1,604.17	0.00	1,604.17
438670K67	10014	GEN	MC1	0.00	1,136,603.58	0.00	11/01/2013	2.000	0.298	1,891.67	-1,603.58	288.09
0731853S7	10018	GEN	MC1	250,000.00	253,157.63	250,789.41	02/01/2014	4.150	0.353	2,593.75	-2,368.22	225.53
63968AMY8	10019	GEN	MC1	700,000.00	708,287.55	700,000.00	01/01/2014	5.140	0.396	8,995.00	-8,287.55	707.45
603827UU8	10020	GEN	MC1	300,000.00	300,063.75	300,000.00	01/01/2014	0.486	0.398	364.50	-63.75	300.75
914729MX3	10021	GEN	MC1	1,000,000.00	1,014,788.77	1,007,928.00	04/15/2014	3.000	0.250	7,500.00	-6,860.77	639.23
3134G36G0	10022	GEN	FAC	1,000,000.00	1,000,000.00	1,000,000.00	03/18/2015	0.350	0.347	875.00	0.00	875.00
89453PJA8	10026	GEN	MC1	345,000.00	347,437.79	345,975.12	03/01/2014	2.000	0.300	1,725.00	-1,462.67	262.33
649849CB0	10027	GEN	MC1	990,000.00	1,009,438.56	998,771.06	03/15/2014	4.650	0.331	11,508.75	-10,667.50	841.25
172267625	10028	GEN	RR3	1,002,281.54	1,001,272.03	1,002,281.54	03/07/2014	0.400	0.400	1,009.51	0.00	1,009.51
313586QR3	10029	GEN	FAC	1,000,000.00	998,328.17	998,877.31	07/05/2014		0.218	0.00	549.14	549.14
0106086J1	10030	GEN	MC1	740,000.00	757,654.60	751,034.12	06/01/2014	4.000	0.408	7,400.00	-6,620.48	779.52
602245ZB1	10031	GEN	MC1	1,000,000.00	1,000,000.00	1,000,000.00	12/01/2014	0.577	0.572	1,442.50	0.00	1,442.50
783186QR3	10032	GEN	MC1	1,000,000.00	1,000,000.00	1,000,000.00	05/01/2014	0.400	0.397	1,000.00	0.00	1,000.00
527839CY8	10033	GEN	MC1	1,000,000.00	1,015,942.86	1,011,957.14	10/01/2014	2.000	0.396	5,000.00	-3,985.72	1,014.28
3133EC2X1	10034	GEN	FAC	1,000,000.00	1,000,565.96	1,000,441.12	11/19/2014	0.270	0.218	675.00	-124.84	550.16
3134G3YW4	10035	GEN	FAC	1,000,000.00	1,001,606.94	1,001,164.66	08/28/2014	0.375	0.196	937.50	-442.28	495.22
313370JS8	10036	GEN	FAC	1,000,000.00	1,011,107.09	1,008,175.60	09/12/2014	1.375	0.199	3,437.50	-2,931.49	506.01
313383PU9	10037	GEN	FAC	750,000.00	750,015.16	750,010.47	07/22/2014	0.190	0.186	356.25	-4.69	351.56

**Corpus Christi RTA**  
**Interest Earnings**  
**October 1, 2013 - December 31, 2013**

CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Ending Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
<b>Fund: General Fund</b>												
51199A	10038	GEN	BCD	245,000.00	245,000.00	245,000.00	07/26/2014	0.350	0.350	216.14	0.00	216.14
313381H24	10039	GEN	FAC	1,000,000.00	1,000,309.25	1,000,249.39	01/16/2015	0.250	0.224	625.00	-59.86	565.14
313381YP4	10040	GEN	FAC	1,000,000.00	1,000,054.73	1,000,044.86	02/20/2015	0.250	0.244	625.00	-9.87	615.13
15886	10041	GEN	RR3	247,953.25	247,953.25	247,953.25	09/10/2014	0.750	0.750	468.74	0.00	468.74
179198HB5	10042	GEN	MC1	1,000,000.00	0.00	1,006,952.08	06/15/2015	0.880	0.395	2,004.44	-1,087.92	916.52
			<b>Subtotal</b>	<b>26,038,511.94</b>	<b>27,719,120.88</b>	<b>26,095,882.28</b>			<b>0.261</b>	<b>63,623.88</b>	<b>-46,032.05</b>	<b>17,591.83</b>
			<b>Total</b>	<b>48,038,602.37</b>	<b>27,719,120.88</b>	<b>48,095,972.71</b>			<b>0.232</b>	<b>63,714.31</b>	<b>-46,032.05</b>	<b>17,682.26</b>



**Corpus Christi RTA  
Amortization Schedule  
October 1, 2013 - December 31, 2013  
Sorted By Fund - Fund**

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

Investment #	Maturity Date	Beginning Par Value				Ending	Amounts Amortized	Amount Amortized	Amt Amortized	Amount Unamortized
Issuer	Fund	Amort. Date	Current Rate	Purchase Principal	Original Premium or Discount	Book Value	And Unamortized As of 10/01/2013	This Period	Through 12/31/2013	Through 12/31/2013
<b>General Fund</b>										
10030	GEN	06/01/2014	740,000.00	764,790.00	24,790.00	751,034.12	-7,135.40	-6,620.48	-13,755.88	11,034.12
Alabama State School Auth			4.000				17,654.60			
10018	GEN	02/01/2014	250,000.00	259,315.00	9,315.00	250,789.41	-6,157.37	-2,368.22	-8,525.59	789.41
Baytown TX			4.150				3,157.63			
10042	GEN	06/15/2015	1,000,000.00	1,008,040.00	8,040.00	1,006,952.08	0.00	-1,087.92	-1,087.92	6,952.08
Clackamas County SD OR			0.880				8,040.00			
10034	GEN	11/19/2014	1,000,000.00	1,000,670.00	670.00	1,000,441.12	-104.04	-124.84	-228.88	441.12
FFCB Note			0.270				565.96			
10036	GEN	09/12/2014	1,000,000.00	1,013,550.00	13,550.00	1,008,175.60	-2,442.91	-2,931.49	-5,374.40	8,175.60
FHLB Note			1.375				11,107.09			
10037	GEN	07/22/2014	750,000.00	750,018.75	18.75	750,010.47	-3.59	-4.69	-8.28	10.47
FHLB Note			0.190				15.16			
10039	GEN	01/16/2015	1,000,000.00	1,000,341.17	341.17	1,000,249.39	-31.92	-59.86	-91.78	249.39
FHLB Note			0.250				309.25			
10040	GEN	02/20/2015	1,000,000.00	1,000,060.00	60.00	1,000,044.86	-5.27	-9.87	-15.14	44.86
FHLB Note			0.250				54.73			
10035	GEN	08/28/2014	1,000,000.00	1,001,975.50	1,975.50	1,001,164.66	-368.56	-442.28	-810.84	1,164.66
FHLMC Note			0.375				1,606.94			
10029	GEN	07/05/2014	1,000,000.00	997,657.00	-2,343.00	998,877.31	671.17	549.14	1,220.31	-1,122.69
FNMA Note							-1,671.83			
10014	GEN	11/01/2013	1,135,000.00	1,152,479.00	17,479.00	0.00	-15,875.42	-1,603.58	-17,479.00	0.00
Honolulu HI GO			2.000				1,603.58			
10033	GEN	10/01/2014	1,000,000.00	1,019,530.00	19,530.00	1,011,957.14	-3,587.14	-3,985.72	-7,572.86	11,957.14
Lewis County WA Utility			2.000				15,942.86			
10020	GEN	01/01/2014	300,000.00	300,204.00	204.00	300,000.00	-140.25	-63.75	-204.00	0.00
Minneapolis MN Airport			0.486				63.75			
10019	GEN	01/01/2014	700,000.00	728,546.00	28,546.00	700,000.00	-20,258.45	-8,287.55	-28,546.00	0.00
Nebraska St. Public Power			5.140				8,287.55			
10025	GEN	10/01/2013	1,000,000.00	1,023,970.00	23,970.00	0.00	-23,970.00	0.00	-23,970.00	0.00
NYC NY GO			5.000				0.00			
10027	GEN	03/15/2014	990,000.00	1,024,491.60	34,491.60	998,771.06	-15,053.04	-10,667.50	-25,720.54	8,771.06
New York St Environmental			4.650				19,438.56			
10026	GEN	03/01/2014	345,000.00	349,550.55	4,550.55	345,975.12	-2,112.76	-1,462.67	-3,575.43	975.12
Travis County TX			2.000				2,437.79			

Portfolio CRTA  
AP

**Corpus Christi RTA  
Amortization Schedule  
October 1, 2013 - December 31, 2013**

<u>Investment #</u>	<u>Maturity Date</u>	<u>Beginning Par Value</u>				<u>Amounts Amortized</u>				
<u>Issuer</u>	<u>Fund</u>	<u>Amort. Date</u>	<u>Current Rate</u>	<u>Purchase Principal</u>	<u>Original Premium or Discount</u>	<u>Ending Book Value</u>	<u>And Unamortized As of 10/01/2013</u>	<u>Amount Amortized This Period</u>	<u>Amt Amortized Through 12/31/2013</u>	<u>Amount Unamortized Through 12/31/2013</u>
<b>General Fund</b>										
10021	GEN	04/15/2014	1,000,000.00	1,029,730.00	29,730.00	1,007,928.00	-14,941.23	-6,860.77	-21,802.00	7,928.00
	University of North Texas		3.000				14,788.77			
			<b>Subtotal</b>	<b>15,424,918.57</b>	<b>214,918.57</b>	<b>13,132,370.34</b>	<b>-111,516.18</b>	<b>-46,032.05</b>	<b>-157,548.23</b>	<b>57,370.34</b>
			<b>Total</b>	<b>15,424,918.57</b>	<b>214,918.57</b>	<b>13,132,370.34</b>	<b>-111,516.18</b>	<b>-46,032.05</b>	<b>-157,548.23</b>	<b>57,370.34</b>
							<b>103,402.39</b>			



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

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

Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
<b>General Fund</b>										
01/01/2014	10019	GEN	63968AMY8	Maturity	Nebraska St. Public Power	700,000.00	728,546.00	700,000.00	17,990.00	717,990.00
01/01/2014	10020	GEN	603827UU8	Maturity	Minneapolis MN Airport	300,000.00	300,204.00	300,000.00	729.00	300,729.00
01/16/2014	10039	GEN	313381H24	Interest	FHLB Note	0.00	0.00	0.00	1,250.00	1,250.00
01/22/2014	10037	GEN	313383PU9	Interest	FHLB Note	0.00	0.00	0.00	712.50	712.50
01/29/2014	10043	GEN	3134G4TQ1	Purchase	FHLMC Call Note	0.00	0.00	-1,000,100.00	0.00	-1,000,100.00
02/01/2014	10018	GEN	0731853S7	Maturity	Baytown TX	250,000.00	259,315.00	250,000.00	5,187.50	255,187.50
02/20/2014	10040	GEN	313381YP4	Interest	FHLB Note	0.00	0.00	0.00	1,250.00	1,250.00
02/28/2014	10035	GEN	3134G3YW4	Interest	FHLMC Note	0.00	0.00	0.00	1,875.00	1,875.00
03/01/2014	10026	GEN	89453PJA8	Maturity	Travis County TX	345,000.00	349,550.55	345,000.00	6,056.67	351,056.67
03/12/2014	10036	GEN	313370JS8	Interest	FHLB Note	0.00	0.00	0.00	6,875.00	6,875.00
03/15/2014	10027	GEN	649849CB0	Maturity	New York St Environmental	990,000.00	1,024,491.60	990,000.00	23,017.50	1,013,017.50
03/18/2014	10022	GEN	3134G36G0	Interest	FHLMC Note	0.00	0.00	0.00	1,750.00	1,750.00
04/01/2014	10033	GEN	527839CY8	Interest	Lewis County WA Utility	0.00	0.00	0.00	10,000.00	10,000.00
04/15/2014	10021	GEN	914729MX3	Maturity	University of North Texas	1,000,000.00	1,029,730.00	1,000,000.00	15,000.00	1,015,000.00
04/29/2014	10043	GEN	3134G4TQ1	Call	FHLMC Call Note	0.00	0.00	1,000,000.00	0.00	1,000,000.00
05/01/2014	10032	GEN	783186QR3	Maturity	Rutgers University NJ	1,000,000.00	1,000,000.00	1,000,000.00	2,000.00	1,002,000.00
05/19/2014	10034	GEN	3133EC2X1	Interest	FFCB Note	0.00	0.00	0.00	1,350.00	1,350.00
06/01/2014	10030	GEN	0106086J1	Maturity	Alabama State School Auth	740,000.00	764,790.00	740,000.00	14,800.00	754,800.00
06/01/2014	10031	GEN	602245ZB1	Interest	Milwaukee County WI	0.00	0.00	0.00	2,885.00	2,885.00
06/11/2014	10029	GEN	313586QR3	Interest	FNMA Note	0.00	0.00	0.00	0.00	0.00
06/15/2014	10042	GEN	179198HB5	Interest	Clackamas County SD OR	0.00	0.00	0.00	4,400.00	4,400.00
07/05/2014	10029	GEN	313586QR3	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	313381H24	Interest	FHLB Note	0.00	0.00	0.00	1,250.00	1,250.00
07/22/2014	10037	GEN	313383PU9	Maturity	FHLB Note	750,000.00	750,018.75	750,000.00	712.50	750,712.50
07/26/2014	10038	GEN	51199A	Maturity	Kleberg Bank CD	245,000.00	245,000.00	245,000.00	857.50	245,857.50
07/29/2014	10043	GEN	3134G4TQ1	Interest	FHLMC Call Note	0.00	0.00	0.00	2,500.00	2,500.00
<b>Total for General Fund</b>						<b>7,320,000.00</b>	<b>7,449,302.90</b>	<b>7,319,900.00</b>	<b>122,448.17</b>	<b>7,442,348.17</b>
<b>GRAND TOTALS:</b>						<b>7,320,000.00</b>	<b>7,449,302.90</b>	<b>7,319,900.00</b>	<b>122,448.17</b>	<b>7,442,348.17</b>