



CORPUS CHRISTI REGIONAL
TRANSPORTATION AUTHORITY

Quarterly Investment Report

As of March 31, 2017

PATTERSON & ASSOCIATES



INVESTMENT PROFESSIONALS

A Rising Tide Raises All Boats

The Ides of March brought change (to the Roman Empire) awhile back and we repeated it in 2017. Major forces are at play in the economy.

The Fed hike took overnight rates to **0.75-1.00%** on an economy that “is doing well” according to Ms. Yellen. Three more hikes are anticipated on full employment and price stabilization. The announcement spoke of:

- *business appears to have firmed*
- *inflation is close to the 2% long term objectives*
- *will warrant gradual increases in rates*

Normally this would drive rates across the curve higher but news drove risk assets higher and bond rates lower unexpectedly on a (1) buy on rumor, sell on fact action, (2) relative global rates, (3) talk of four hikes not three, and (4) the US’s ability to meet borrowing needs without international capital flows.

The hike was expected and needed. Growth is evident in several sectors.

Employment continues to trend upward and claims are falling slightly giving consumers some money and confidence. Unemployment claims continue to drift lower as employers hang onto employees. This will translate to higher wages and job stability. Still, economic data doesn’t show an economy that’s heating up *too* rapidly. Retail sales in February grew at the slowest pace since August 2016 and the Atlanta Fed is still predicting a slow GDP growth in the 1Q somewhat slower than earlier anticipated. And, **consumer spending** was up in January in everything from autos to housing.

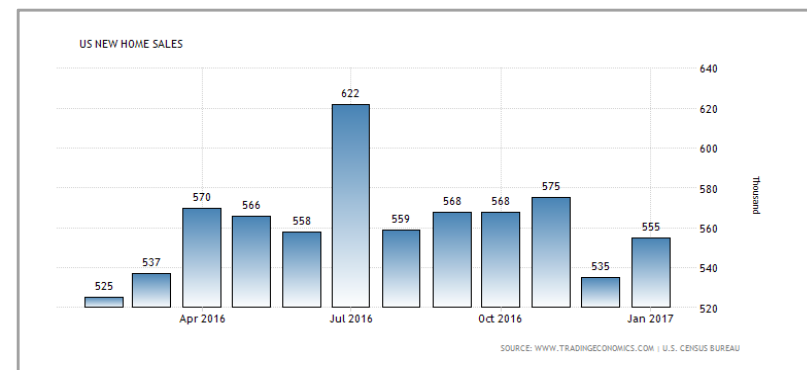
The housing market is over-heating despite the increase in prices and heavy competition for properties. **Home sales** hit a 10 year high this month. The foreclosure explosion is gone and entry level homes are scarce which drives up prices. Mortgage rates are still very low on a relative basis. Entry level home inventories are tight because the construction margins are lower and construction has focused on higher priced homes. Home-builders are blaming that on the lack of construction workers but margins make a better argument.

Employment
Growth
Inflation
Manufacturing
Housing



All the spending has also raised the key inflation factor. The **CPI** made its biggest leap in 4 years and brought the annualized rate to 2.5% well above the Fed’s target.

The key as always is the net impact on the **consumer**. The **PCE** (Personal Consumption Expenditure) gauge favored by the Fed jumped to just under 2% - the largest jump since 2012. It is this measure that really indicates purchasing power to keep the run going. It is also reflected in GDP which increased to 2.1% and staying in the 2% range will likely calm FOMC fears and allow for continuing a gradual normalization.



Leaving the Global Financial Crisis Behind

A Fed hike can always also be a trap because it usually generates strength in the **US dollar**. A surge there could be troubling to exporters. The purchasing managers remain optimistic on this front as shown in the ISM numbers which hit a 3-year high. The outlook was broadly based on orders, production (i.e. jobs), and even exports. The index also saw a slight drop in prices. The index was up in 17 of its 18 sectors.

But seen in a global perspective the rate increase on the longer end of the curve may be tempered by international money flows. Other **central banks** are behind the curve. Japan has inflation resurfacing making a 10 year at 0% unreasonable. ECB is behind with Europe inflation at 2%. Even though global sluggishness has abated slightly the global rates will still send funds to the US markets and hold rates down.

Germany, the strongest economy in Europe has seen a plunge in its bond yields to negative 2-yr yields which stimulates U.S. bond purchases. This seems to be driven somewhat by the feeling the **euro may not last** out the decade. European investors are concerned about a possible Frexit which probably would destroy the Euro Zone. Netherlands decided to stay with the EU. The British have started to withdraw. N Korea's sabre rattling is unsettling Japan.

G-20 is a gathering of finance ministers and central bank governors. The event is expected to provide signals about current policy, deregulation and trade as many have raised questions regarding what the Trump administration's "*America First*" policies will mean for the world economy.



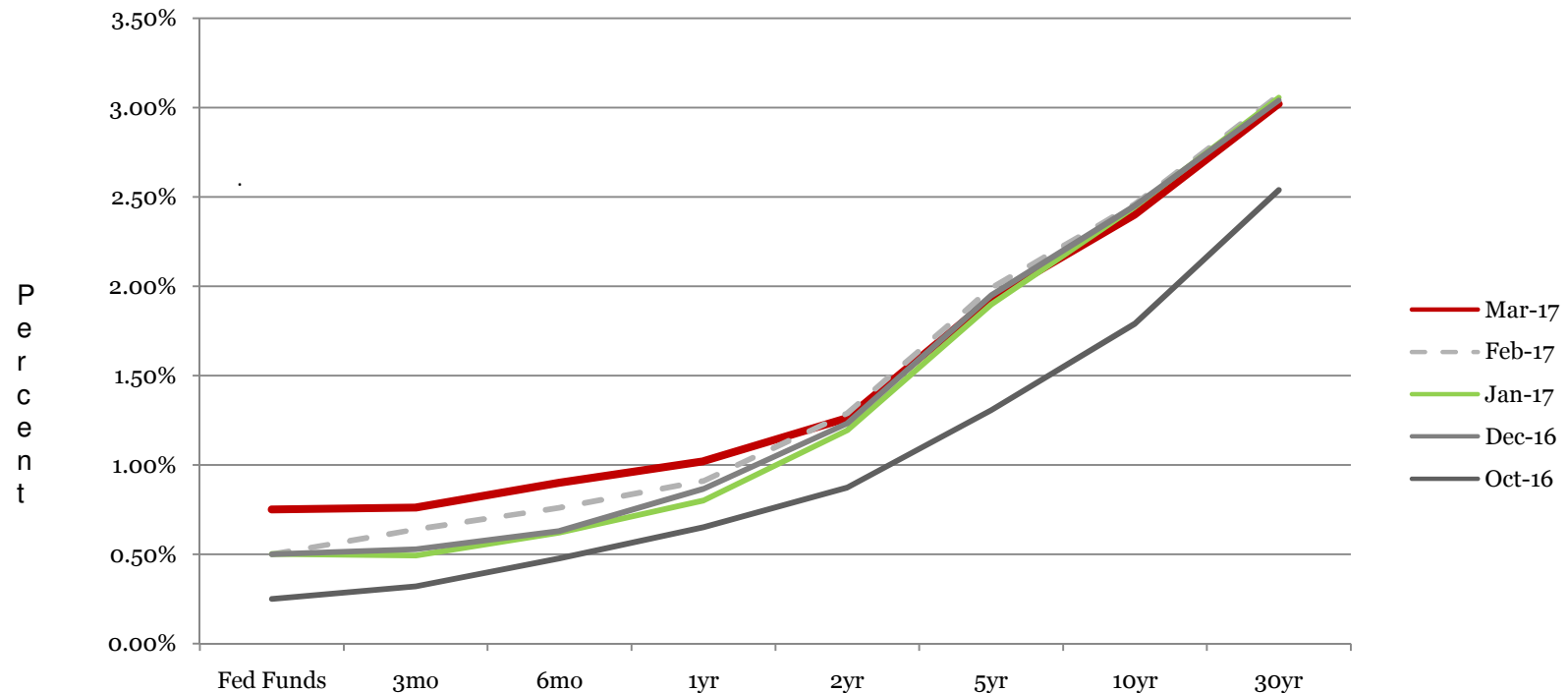
The French elections in late April (and a run-off in May) will be key to watch. Support for the spoiler Le Pen has reached a temporary plateau. May will also be another major test for Greece as debt comes due and the EU has been reluctant to assist.

Around the world, the deleveraging headwinds resulting from the 2009-2010 cycle are receding which should increase **domestic demand in many markets**. Import volume growth has already recovered in a synchronous fashion across the US, Europe and Japan. This slow recovery should encourage global growth and trade.

There are so many changes domestically and internationally it is hard to say what is or will be "normal".

Rates on the Move

- Rates had already moved up in anticipation of a Fed move in March so they moved very little on the actual news.
- However, with the Administration's failure to move the health care bill through Congress raised widespread fears of other plans and programs and rates moved down markedly for the remainder of the month.
- Concentration on strong economic growth indicators may push rates up again but the bond market appears to be waiting for more Fed news of the number of hikes in 2017.
- Fed Governors are hedging their comments about additional hikes and appear to be moving back to a two hike position for 2017 from the original talk of four hikes back in December.



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

Corpus Christi Regional Transportation Authority (RTA), Texas

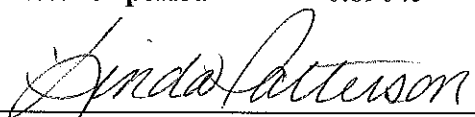
Quarterly Investment Report
January – March 2017
Portfolio Summary Management Report

This quarterly report is prepared in compliance with the Investment Policy and Strategy of the CCRTA and the Public Funds Investment Act (Chapter 2256., Texas Government Code).

<u>Portfolio as of December 31, 2016</u>		<u>Portfolio as of March 31, 2017</u>	
Beginning Book Value	\$ 25,429,932	Ending Book Value	\$ 21,953,995
Beginning Market Value	\$ 25,428,872	Market Value	\$ 21,951,936
Unrealized Gain/Loss	\$ (1,060)	Investment Income for the period	\$ 22,447
		Unrealized Gain/Loss	\$ (2,059)
		Change in Unrealized Gain/Loss	\$ (999)
WAM at Beginning Period Date ¹	49 days	WAM at Ending Period Date ¹	47 days
		Change in Market Value ²	\$ (3,476,936)

Average Yield to Maturity for period 0.344%
Average Yield 6 month Treasury Bill for period 0.730%
Average Yield 1 Year Treasury Note for period 0.890%

Daniel Benavidez, Comptroller
Corpus Christi RTA



Linda Patterson
Patterson & Associates, Registered Investment Advisor

Jorge Cruz-Aedo, Chief Executive Officer
Corpus Christi RTA

¹ WAM, represents weighted average maturity.

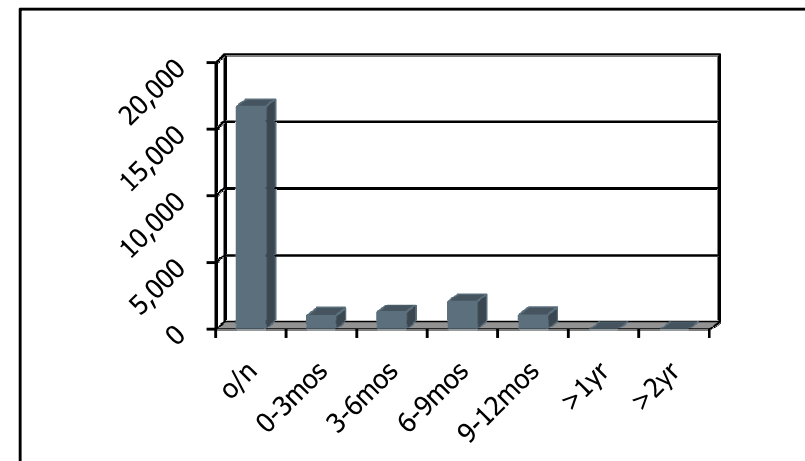
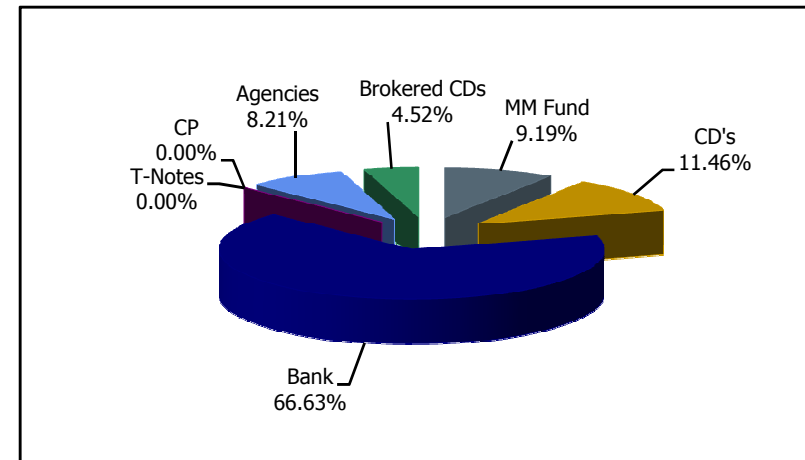
² *Change in Market Value* is required data, but will primarily reflect the receipt and expenditure of the Authority's funds from quarter to quarter.

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

Your Portfolio

As of March 31, 2017

- 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 very short-term rates continue to move up with the Fed's move and short term alternatives are available especially for those with access to commercial paper. Rates beyond one year will easily bet the pools.
- Banks remain *uninterested* in new deposits and municipal debt has become less attractive with decreased supply.
- It is time to reduce cash balances and stretch out longer and into the two year area if possible.
- The non-cash portion of your portfolio is yielding 0.75%.





**Corpus Christi RTA
Portfolio Management
Portfolio Summary
March 31, 2017**

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Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 365 Equiv.
Certificates of Deposit	492,455.72	492,455.72	492,455.72	2.24	365	185	0.426
Federal Agency Coupon Securities	1,800,000.00	1,800,984.00	1,802,934.38	8.21	329	180	0.712
Brokered CDs	992,000.00	991,891.88	992,000.00	4.52	181	38	0.600
Bank Accounts	14,627,082.39	14,627,082.39	14,627,082.39	66.63	1	1	0.238
MM Funds	2,017,421.48	2,017,421.48	2,017,421.48	9.19	1	1	0.550
CD's - Interest Mon/Qtr/Ann	2,022,100.75	2,022,100.75	2,022,100.75	9.21	368	282	0.941
Investments	21,951,060.34	21,951,936.22	21,953,994.72	100.00%	78	47	0.391
Cash and Accrued Interest							
Accrued Interest at Purchase		591.86	591.86				
Subtotal		591.86	591.86				
Total Cash and Investments	21,951,060.34	21,952,528.08	21,954,586.58		78	47	0.391

Total Earnings	March 31 Month Ending	Fiscal Year To Date
Current Year	8,088.52	22,446.57

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.

Daniel Benavidez, Comptroller



**Corpus Christi RTA
Summary by Type
March 31, 2017
Grouped by Fund**

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Security Type	Number of Investments	Par Value	Book Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Construction Bond 2013						
MM Funds	1	6,278.99	6,278.99	0.03	0.450	1
Subtotal	1	6,278.99	6,278.99	0.03	0.450	1
Fund: General Fund						
Brokered CDs	4	992,000.00	992,000.00	4.52	0.600	38
CD's - Interest Mon/Qtr/Ann	2	2,022,100.75	2,022,100.75	9.21	0.941	282
Federal Agency Coupon Securities	2	1,800,000.00	1,802,934.38	8.21	0.712	180
MM Funds	2	2,011,142.49	2,011,142.49	9.16	0.550	1
Certificates of Deposit	2	492,455.72	492,455.72	2.24	0.426	185
Bank Accounts	2	14,627,082.39	14,627,082.39	66.63	0.238	1
Subtotal	14	21,944,781.35	21,947,715.73	99.97	0.391	47
Total and Average	15	21,951,060.34	21,953,994.72	100.00	0.391	47



**Corpus Christi RTA
Fund CON - Construction Bond 2013
Investments by Fund
March 31, 2017**

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CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
MM Funds											
8664004176	10065	East West Bank MM 3 Check	03/14/2014	6,278.99	6,278.99	6,278.99	0.450	0.443	0.450		1
Subtotal and Average				6,278.99	6,278.99	6,278.99		0.444	0.450		1
Total Investments and Average				6,278.99	6,278.99	6,278.99		0.444	0.450		1

Fund GEN - General Fund
Investments by Fund
March 31, 2017

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											
16102B	10136	Crockett National Bank	12/10/2016	247,455.72	247,455.72	247,455.72	0.650	0.641	0.650	12/10/2017	253
51199D	10124	Kleberg Bank CD	07/26/2016	245,000.00	245,000.00	245,000.00	0.200	0.197	0.200	07/26/2017	116
Subtotal and Average				492,455.72	492,455.72	492,455.72		0.420	0.426		184
Federal Agency Coupon Securities											
3133EDXA5	10130	FFCB Note	11/03/2016	801,812.61	800,000.00	800,592.00	1.150	0.706	0.716	10/10/2017	192
3136G0C66	10129	FNMA Note	11/03/2016	1,001,121.77	1,000,000.00	1,000,392.00	0.950	0.698	0.708	09/19/2017	171
Subtotal and Average				1,802,934.38	1,800,000.00	1,800,984.00		0.702	0.712		180
Brokered CDs											
14042REB3	10132	Capital One NA CD FDIC# 4297	11/09/2016	248,000.00	248,000.00	247,979.17	0.600	0.591	0.600	05/09/2017	38
254672N79	10131	Discover Bank CD FDIC# 5649	11/09/2016	248,000.00	248,000.00	247,979.17	0.600	0.591	0.600	05/09/2017	38
46176PFQ3	10134	Inv Bk/Short Hills FDIC#28892	11/10/2016	248,000.00	248,000.00	247,966.77	0.600	0.591	0.599	05/09/2017	38
71270QQA7	10133	Peoples United Bk FDIC# 27334	11/09/2016	248,000.00	248,000.00	247,966.77	0.600	0.591	0.600	05/09/2017	38
Subtotal and Average				992,000.00	992,000.00	991,891.88		0.592	0.600		38
Bank Accounts											
7407163281	10117	Wells Fargo Bus Market Rate PF	01/01/2016	1,753,866.11	1,753,866.11	1,753,866.11	0.150	0.147	0.150		1
9226631688	10002	Wells Fargo Bank Choice IV	01/01/2012	12,873,216.28	12,873,216.28	12,873,216.28	0.250	0.246	0.250		1
Subtotal and Average				14,627,082.39	14,627,082.39	14,627,082.39		0.235	0.238		1
MM Funds											
5259A	10122	Fidelity Prime MM Inst (FIPXX)	02/19/2016	0.00	0.00	0.00					1
5259B	10127	Wells Fargo Gov MM (WFFXX)	09/08/2016	2,011,142.49	2,011,142.49	2,011,142.49	0.550	0.542	0.550		1
Subtotal and Average				2,011,142.49	2,011,142.49	2,011,142.49		0.542	0.550		1
CD's - Interest Mon/Qtr/Ann											
172443647	10135	East West Bank	11/04/2016	1,003,167.72	1,003,167.72	1,003,167.72	0.780	0.769	0.780	11/04/2017	217
172267625D	10137	East West Bank	03/07/2017	1,018,933.03	1,018,933.03	1,018,933.03	1.100	1.084	1.100	03/13/2018	346
Subtotal and Average				2,022,100.75	2,022,100.75	2,022,100.75		0.928	0.941		282
Total Investments and Average				21,947,715.73	21,944,781.35	21,945,657.23		0.386	0.391		47



**Corpus Christi RTA
Cash Reconciliation Report
For the Period January 1, 2017 - March 31, 2017
Grouped by Fund**

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Trans. Date	Investment #	Fund	Trans. Type	Security ID	Par Value	Security Description	Maturity Date	Purchases	Interest	Redemptions	Cash
General Fund											
01/03/2017	10128	GEN	Maturity	16536HN31	1,000,000.00	CHESH 1.0M 0.00% Mat. 01/03/201701/03/2017		0.00	0.00	1,000,000.00	1,000,000.00
01/31/2017	10115	GEN	Interest	912828H78	1,000,000.00	TNOTE 1.0M 0.50% Mat. 01/31/201701/31/2017		0.00	2,500.00	0.00	2,500.00
01/31/2017	10115	GEN	Maturity	912828H78	1,000,000.00	TNOTE 1.0M 0.50% Mat. 01/31/201701/31/2017		0.00	0.00	1,000,000.00	1,000,000.00
02/15/2017	10121	GEN	Interest	912828B74	1,700,000.00	TNOTE 1.7M 0.63% Mat. 02/15/201702/15/2017		0.00	5,312.50	0.00	5,312.50
02/15/2017	10121	GEN	Maturity	912828B74	1,700,000.00	TNOTE 1.7M 0.63% Mat. 02/15/201702/15/2017		0.00	0.00	1,700,000.00	1,700,000.00
03/07/2017	10123	GEN	Interest	172267625C	1,011,063.43	EWB 1.0M 0.70% Mat. 03/07/2017	03/07/2017	0.00	1,268.42	0.00	1,268.42
03/07/2017	10123	GEN	Interest	172267625C	1,011,063.43	EWB 1.0M 0.70% Mat. 03/07/2017	03/07/2017	-1,268.42	0.00	0.00	-1,268.42
03/07/2017	10137	GEN	Purchase	172267625D	1,018,165.64	EWB 1.0M 1.10% Mat. 03/13/2018	03/13/2018	-1,018,165.64	0.00	0.00	-1,018,165.64
03/19/2017	10129	GEN	Interest	3136G0C66	1,000,000.00	FNMA 1.0M 0.95% Mat. 09/19/2017	09/19/2017	0.00	4,750.00	0.00	4,750.00
03/31/2017	10135	GEN	Interest	172443647	1,000,000.00	EWB 1.0M 0.78% Mat. 11/04/2017	11/04/2017	0.00	1,927.51	0.00	1,927.51
03/31/2017	10135	GEN	Interest	172443647	1,000,000.00	EWB 1.0M 0.78% Mat. 11/04/2017	11/04/2017	-1,927.51	0.00	0.00	-1,927.51
03/31/2017	10137	GEN	Interest	172267625D	1,018,165.64	EWB 1.0M 1.10% Mat. 03/13/2018	03/13/2018	0.00	767.39	0.00	767.39
03/31/2017	10137	GEN	Interest	172267625D	1,018,165.64	EWB 1.0M 1.10% Mat. 03/13/2018	03/13/2018	-767.39	0.00	0.00	-767.39
Subtotal								-1,022,128.96	16,525.82	3,700,000.00	2,694,396.86
Total								-1,022,128.96	16,525.82	3,700,000.00	2,694,396.86



**Corpus Christi RTA
Purchases Report
Sorted by Fund - Fund
January 1, 2017 - March 31, 2017**

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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
General Fund												
172267625D	10137	GEN	RR3 EWB	1,018,165.64	03/07/2017	/ - Quarterly	1,018,165.64		1.100	03/13/2018	1.100	1,018,933.03
			Subtotal	1,018,165.64			1,018,165.64	0.00				1,018,933.03
			Total Purchases	1,018,165.64			1,018,165.64	0.00				1,018,933.03



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

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Amounts due during January 1, 2017 - March 31, 2017

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
16536HN31	10128	GEN	ACP	CHESH	1,000,000.00	01/03/2017	11/03/2016		1,000,000.00	0.00	1,000,000.00	0.00
912828H78	10115	GEN	TRC	TNOTE	1,000,000.00	01/31/2017	11/30/2015	0.500	1,000,000.00	2,500.00	1,002,500.00	2,500.00
912828B74	10121	GEN	TRC	TNOTE	1,700,000.00	02/15/2017	02/12/2016	0.625	1,700,000.00	5,312.50	1,705,312.50	5,312.50
172267625C	10123	GEN	RR3	EWB	1,016,897.22	03/07/2017	03/07/2016	0.700	1,016,897.22	0.00	1,016,897.22	0.00
Total Maturities					4,716,897.22				4,716,897.22	7,812.50	4,724,709.72	7,812.50



Corpus Christi RTA
Interest Earnings
Sorted by Fund - Fund
January 1, 2017 - March 31, 2017
Yield on Average Book Value

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CUSIP	Investment #	Fund	Security Type	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Annualized Rate	Yield	Adjusted Interest Earnings		
										Interest Earned	Amortization/ Accretion	Adjusted Interest Earnings
Fund: Construction Bond 2013												
8664004176	10065	CON	RR2	6,278.99	6,287.02	6,284.42		0.450	0.450	6.97	0.00	6.97
			Subtotal	6,278.99	6,287.02	6,284.42			0.450	6.97	0.00	6.97
Fund: General Fund												
3136G0C66	10129	GEN	FAC	1,000,000.00	1,001,722.72	1,001,418.69	09/19/2017	0.950	0.718	2,375.00	-600.95	1,774.05
3133EDXA5	10130	GEN	FAC	800,000.00	802,675.75	802,239.06	10/10/2017	1.150	0.726	2,300.00	-863.14	1,436.86
912828H78	10115	GEN	TRC	0.00	999,811.08	333,302.90	01/31/2017	0.500	0.726	407.61	188.92	596.53
912828B74	10121	GEN	TRC	0.00	1,700,072.89	850,017.82	02/15/2017	0.625	0.585	1,299.25	-72.89	1,226.36
51199D	10124	GEN	BCD	245,000.00	245,000.00	245,000.00	07/26/2017	0.200	0.200	120.82	0.00	120.82
9226631688	10002	GEN	RRP	12,873,216.28	12,654,888.70	14,255,490.07		0.250	0.237	8,329.53	0.00	8,329.53
16102B	10136	GEN	BCD	247,455.72	247,455.72	247,455.72	12/10/2017	0.650	0.650	396.61	0.00	396.61
172267625D	10137	GEN	RR3	1,018,933.03	0.00	282,832.32	03/13/2018	1.100	1.100	767.39	0.00	767.39
172267625C	10123	GEN	RR3	0.00	1,016,897.22	734,425.77	03/07/2017	0.700	0.700	1,268.42	0.00	1,268.42
172443647	10135	GEN	RR3	1,003,167.72	1,001,240.21	1,001,261.63	11/04/2017	0.780	0.781	1,927.51	0.00	1,927.51
254672N79	10131	GEN	MC2	248,000.00	248,000.00	248,000.00	05/09/2017	0.600	0.600	366.90	0.00	366.90
7407163281	10117	GEN	RRP	1,753,866.11	1,753,217.54	1,753,440.68		0.150	0.150	648.57	0.00	648.57
5259B	10127	GEN	RR2	2,011,142.49	2,008,704.81	2,009,493.09		0.550	0.492	2,437.68	0.00	2,437.68
16536HN31	10128	GEN	ACP	0.00	999,958.33	22,221.99	01/03/2017		0.760	0.00	41.67	41.67
14042REB3	10132	GEN	MC2	248,000.00	248,000.00	248,000.00	05/09/2017	0.600	0.600	366.90	0.00	366.90
71270QQA7	10133	GEN	MC2	248,000.00	248,000.00	248,000.00	05/09/2017	0.600	0.600	366.90	0.00	366.90
46176PFQ3	10134	GEN	MC2	248,000.00	248,000.00	248,000.00	05/09/2017	0.600	0.600	366.90	0.00	366.90
			Subtotal	21,944,781.35	25,423,644.97	24,530,599.72			0.371	23,745.99	-1,306.39	22,439.60
			Total	21,951,060.34	25,429,931.99	24,536,884.13			0.371	23,752.96	-1,306.39	22,446.57



**Corpus Christi RTA
Amortization Schedule
January 1, 2017 - March 31, 2017
Sorted By Fund - Fund**

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Suite 195
Austin, TX 78746
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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 01/01/2017	This Period	Through 03/31/2017	Through 03/31/2017
General Fund										
10128 Chesham Finance CP	GEN	01/03/2017	1,000,000.00	998,729.17	-1,270.83	0.00	1,229.16 -41.67	41.67	1,270.83	0.00
10130 FFCB Note	GEN	10/10/2017	800,000.00 1.150	803,232.00	3,232.00	801,812.61	-556.25 2,675.75	-863.14	-1,419.39	1,812.61
10129 FNMA Note	GEN	09/19/2017	1,000,000.00 0.950	1,002,110.00	2,110.00	1,001,121.77	-387.28 1,722.72	-600.95	-988.23	1,121.77
10115 T Note	GEN	01/31/2017	1,000,000.00 0.500	997,304.69	-2,695.31	0.00	2,506.39 -188.92	188.92	2,695.31	0.00
10121 T Note	GEN	02/15/2017	1,700,000.00 0.625	1,700,597.66	597.66	0.00	-524.77 72.89	-72.89	-597.66	0.00
			Subtotal	5,501,973.52	1,973.52	1,802,934.38	2,267.25 4,240.77	-1,306.39	960.86	2,934.38
			Total	5,501,973.52	1,973.52	1,802,934.38	2,267.25 4,240.77	-1,306.39	960.86	2,934.38



Corpus Christi RTA
Projected Cashflow Report
Sorted by Monthly
For the Period April 1, 2017 - October 31, 2017

Patterson & Associates
 901 S. MoPac
 Suite 195
 Austin, TX 78746
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Projected Trans. Date	Investment #	Fund	Security ID	Transaction Type	Issuer	Par Value	Original Cost	Principal	Interest	Total
April 2017										
04/10/2017	10130	GEN	3133EDXA5	Interest	FFCB Note	0.00	0.00	0.00	4,600.00	4,600.00
Total for April 2017						0.00	0.00	0.00	4,600.00	4,600.00
May 2017										
05/09/2017	10131	GEN	254672N79	Maturity	Discover Bank CD FDIC# 5649	248,000.00	248,000.00	248,000.00	737.88	248,737.88
05/09/2017	10132	GEN	14042REB3	Maturity	Capital One NA CD FDIC# 4297	248,000.00	248,000.00	248,000.00	737.88	248,737.88
05/09/2017	10133	GEN	71270QQA7	Maturity	Peoples United Bk FDIC# 27334	248,000.00	248,000.00	248,000.00	737.88	248,737.88
05/09/2017	10134	GEN	46176PFQ3	Maturity	Inv Bk/Short Hills FDIC#28892	248,000.00	248,000.00	248,000.00	737.88	248,737.88
Total for May 2017						992,000.00	992,000.00	992,000.00	2,951.52	994,951.52
July 2017										
07/26/2017	10124	GEN	51199D	Maturity	Kleberg Bank CD	245,000.00	245,000.00	245,000.00	490.00	245,490.00
Total for July 2017						245,000.00	245,000.00	245,000.00	490.00	245,490.00
September 2017										
09/19/2017	10129	GEN	3136G0C66	Maturity	FNMA Note	1,000,000.00	1,002,110.00	1,000,000.00	4,750.00	1,004,750.00
Total for September 2017						1,000,000.00	1,002,110.00	1,000,000.00	4,750.00	1,004,750.00
October 2017										
10/10/2017	10130	GEN	3133EDXA5	Maturity	FFCB Note	800,000.00	803,232.00	800,000.00	4,600.00	804,600.00
Total for October 2017						800,000.00	803,232.00	800,000.00	4,600.00	804,600.00
GRAND TOTALS:						3,037,000.00	3,042,342.00	3,037,000.00	17,391.52	3,054,391.52



Corpus Christi RTA
Texas Compliance Change in Val Report
Sorted by Fund
January 1, 2017 - March 31, 2017

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

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Fund: Construction Bond 20									
10065	EWBMM	CON	03/14/2014	6.97	6,287.02	6.97	15.00	-8.03	6,278.99
8664004176	6,278.99	0.450	/ /	6.97	6,287.02	6.97	15.00	-8.03	6,278.99
Sub Totals For: Fund: Construction Bond 20				6.97	6,287.02	6.97	15.00	-8.03	6,278.99
				6.97	6,287.02	6.97	15.00	-8.03	6,278.99
Fund: General Fund									
10002	WFCIV	GEN	01/01/2012	8,329.53	12,654,888.70	13,463,310.88	13,244,983.30	218,327.58	12,873,216.28
9226631688	12,873,216.28	0.250	/ /	8,329.53	12,654,888.70	13,463,310.88	13,244,983.30	218,327.58	12,873,216.28
10117	WFBMRP	GEN	01/01/2016	648.57	1,753,217.54	648.57	0.00	648.57	1,753,866.11
7407163281	1,753,866.11	0.150	/ /	648.57	1,753,217.54	648.57	0.00	648.57	1,753,866.11
10122	FPMMI	GEN	02/19/2016	0.00	0.00	0.00	0.00	0.00	0.00
5259A	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10127	WFGVMM	GEN	09/08/2016	2,437.68	2,008,704.81	2,437.68	0.00	2,437.68	2,011,142.49
5259B	2,011,142.49	0.550	/ /	2,437.68	2,008,704.81	2,437.68	0.00	2,437.68	2,011,142.49
10128	CHESH	GEN	11/03/2016	0.00	999,958.33	0.00	1,000,000.00	-999,958.33	0.00
16536HN31	0.00	0.000	01/03/2017	0.00	999,958.33	0.00	1,000,000.00	-999,958.33	0.00
10115	TNOTE	GEN	11/30/2015	407.61	999,811.08	0.00	1,000,000.00	-999,811.08	0.00
912828H78	0.00	0.000	01/31/2017	2,500.00	1,000,114.00	0.00	1,000,000.00	-1,000,114.00	0.00
10121	TNOTE	GEN	02/12/2016	1,299.25	1,700,072.89	0.00	1,700,000.00	-1,700,072.89	0.00
912828B74	0.00	0.000	02/15/2017	5,312.50	1,700,404.60	0.00	1,700,000.00	-1,700,404.60	0.00
10123	EWB	GEN	03/07/2016	1,268.42	1,016,897.22	1,268.42	1,018,165.64	-1,016,897.22	0.00
172267625C	0.00	0.000	03/07/2017	1,268.42	1,016,897.22	1,268.42	1,018,165.64	-1,016,897.22	0.00

Portfolio CRTA

Corpus Christi RTA
Texas Compliance Change in Val Report
January 1, 2017 - March 31, 2017

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
10131	DISCBK	GEN	11/09/2016	366.90	248,000.00	0.00	0.00	0.00	248,000.00
254672N79	248,000.00	0.600	05/09/2017	0.00	247,930.06	0.00	0.00	49.11	247,979.17
10132	CPONNA	GEN	11/09/2016	366.90	248,000.00	0.00	0.00	0.00	248,000.00
14042REB3	248,000.00	0.600	05/09/2017	0.00	247,930.06	0.00	0.00	49.11	247,979.17
10133	PUNBK	GEN	11/09/2016	366.90	248,000.00	0.00	0.00	0.00	248,000.00
71270QQA7	248,000.00	0.600	05/09/2017	0.00	247,886.91	0.00	0.00	79.86	247,966.77
10134	INVBKS	GEN	11/10/2016	366.90	248,000.00	0.00	0.00	0.00	248,000.00
46176PFQ3	248,000.00	0.599	05/09/2017	0.00	247,886.91	0.00	0.00	79.86	247,966.77
10124	KBCD	GEN	07/26/2016	120.82	245,000.00	0.00	0.00	0.00	245,000.00
51199D	245,000.00	0.200	07/26/2017	0.00	245,000.00	0.00	0.00	0.00	245,000.00
10129	FNMA	GEN	11/03/2016	2,375.00	1,001,722.72	0.00	0.00	-600.95	1,001,121.77
3136G0C66	1,000,000.00	0.708	09/19/2017	3,588.89	1,001,071.00	0.00	0.00	-679.00	1,000,392.00
10130	FFCB	GEN	11/03/2016	2,300.00	802,675.75	0.00	0.00	-863.14	801,812.61
3133EDXA5	800,000.00	0.716	10/10/2017	0.00	801,999.20	0.00	0.00	-1,407.20	800,592.00
10135	EWB	GEN	11/04/2016	1,927.51	1,001,240.21	1,927.51	0.00	1,927.51	1,003,167.72
172443647	1,003,167.72	0.780	11/04/2017	1,927.51	1,001,240.21	1,927.51	0.00	1,927.51	1,003,167.72
10136	CNB	GEN	12/10/2016	396.61	247,455.72	0.00	0.00	0.00	247,455.72
16102B	247,455.72	0.650	12/10/2017	0.00	247,455.72	0.00	0.00	0.00	247,455.72
10137	EWB	GEN	03/07/2017	767.39	0.00	1,018,933.03	0.00	1,018,933.03	1,018,933.03
172267625D	1,018,933.03	1.100	03/13/2018	767.39	0.00	1,018,933.03	0.00	1,018,933.03	1,018,933.03
Sub Totals For: Fund: General Fund				23,745.99	25,423,644.97	14,488,526.09	17,963,148.94	-3,475,929.24	21,947,715.73
				26,780.49	25,422,585.27	14,488,526.09	17,963,148.94	-3,476,928.04	21,945,657.23
Report Grand Totals:				23,752.96	25,429,931.99	14,488,533.06	17,963,163.94	-3,475,937.27	21,953,994.72
				26,787.46	25,428,872.29	14,488,533.06	17,963,163.94	-3,476,936.07	21,951,936.22