

MEEDER **PUBLIC FUNDS ADVISORY**

Quarterly Investment Report – September 30, 2020

Prepared for

CITY OF LEAGUE CITY



MEEDER
INVESTMENT MANAGEMENT

A **PERSONAL TOUCH**
TO INVESTING

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ECONOMIC REVIEW

PERSONAL CONSUMPTION EXPENDITURES

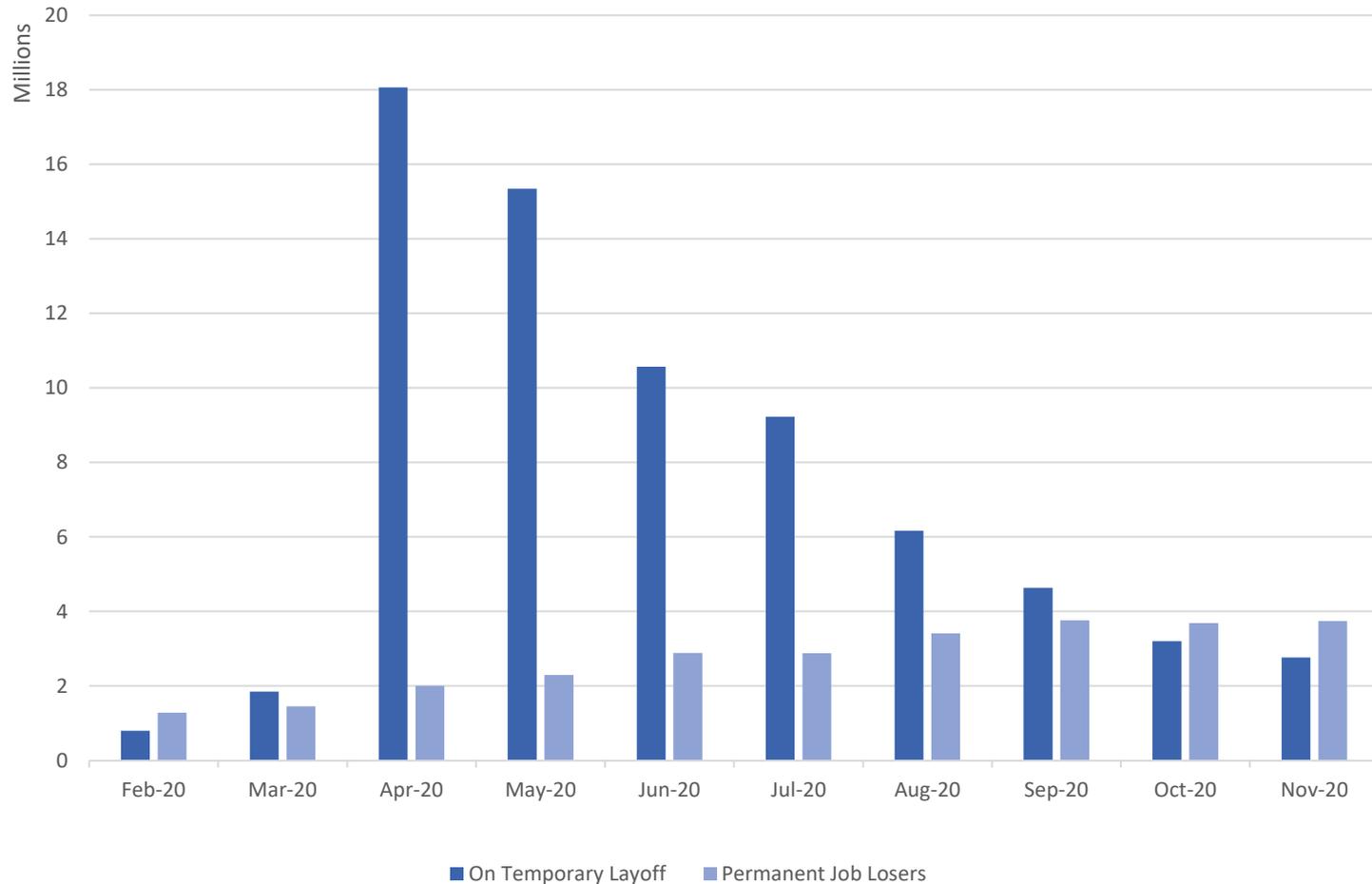
Average inflation expected to remain below 2%



Source: Bloomberg as of 12/7/2020

UNEMPLOYED PERSONS

Permanent job losses continue to rise

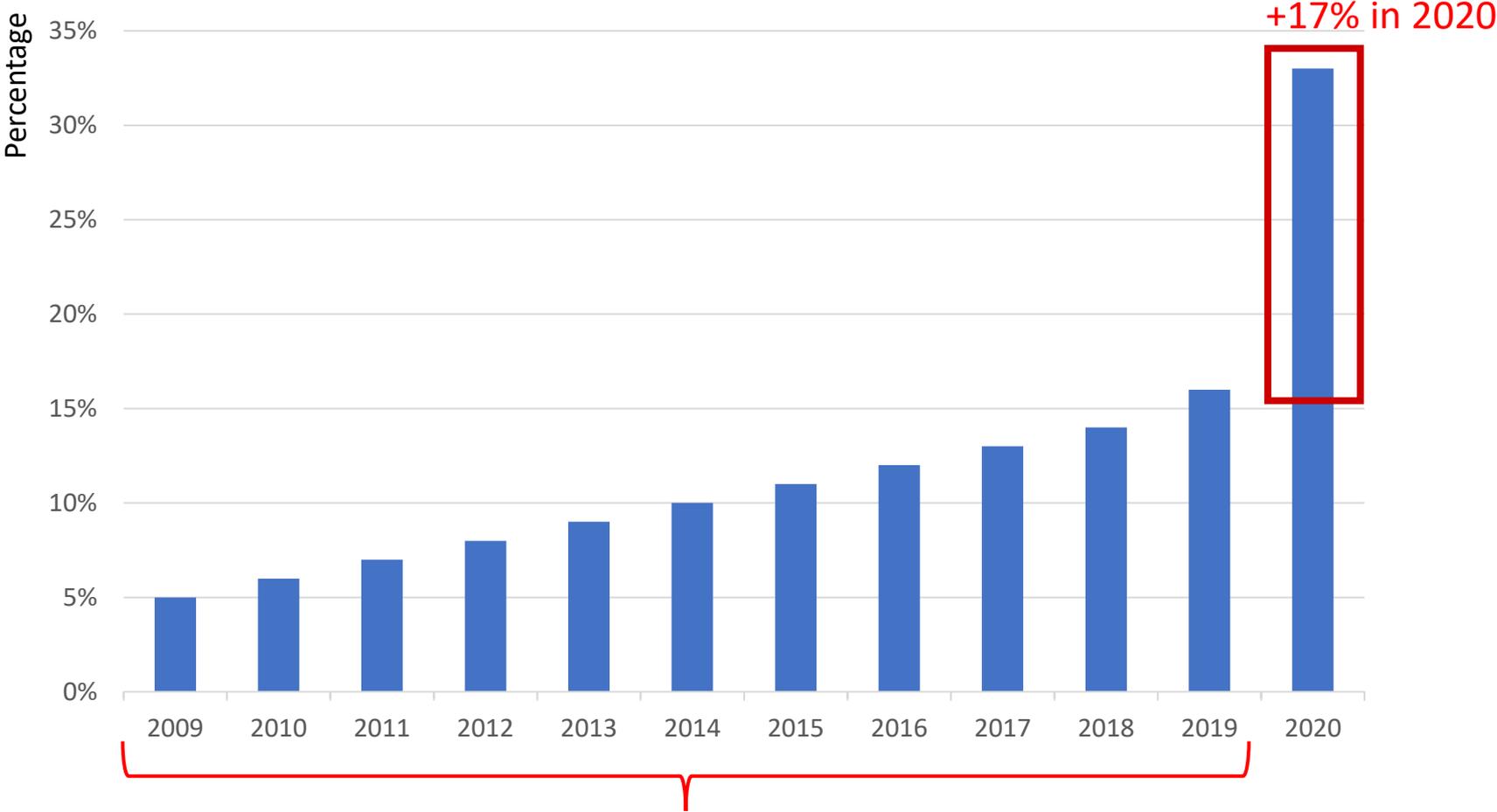


Source: U.S Bureau of Labor Statistics as of 12/04/2020

*Seasonally adjusted data

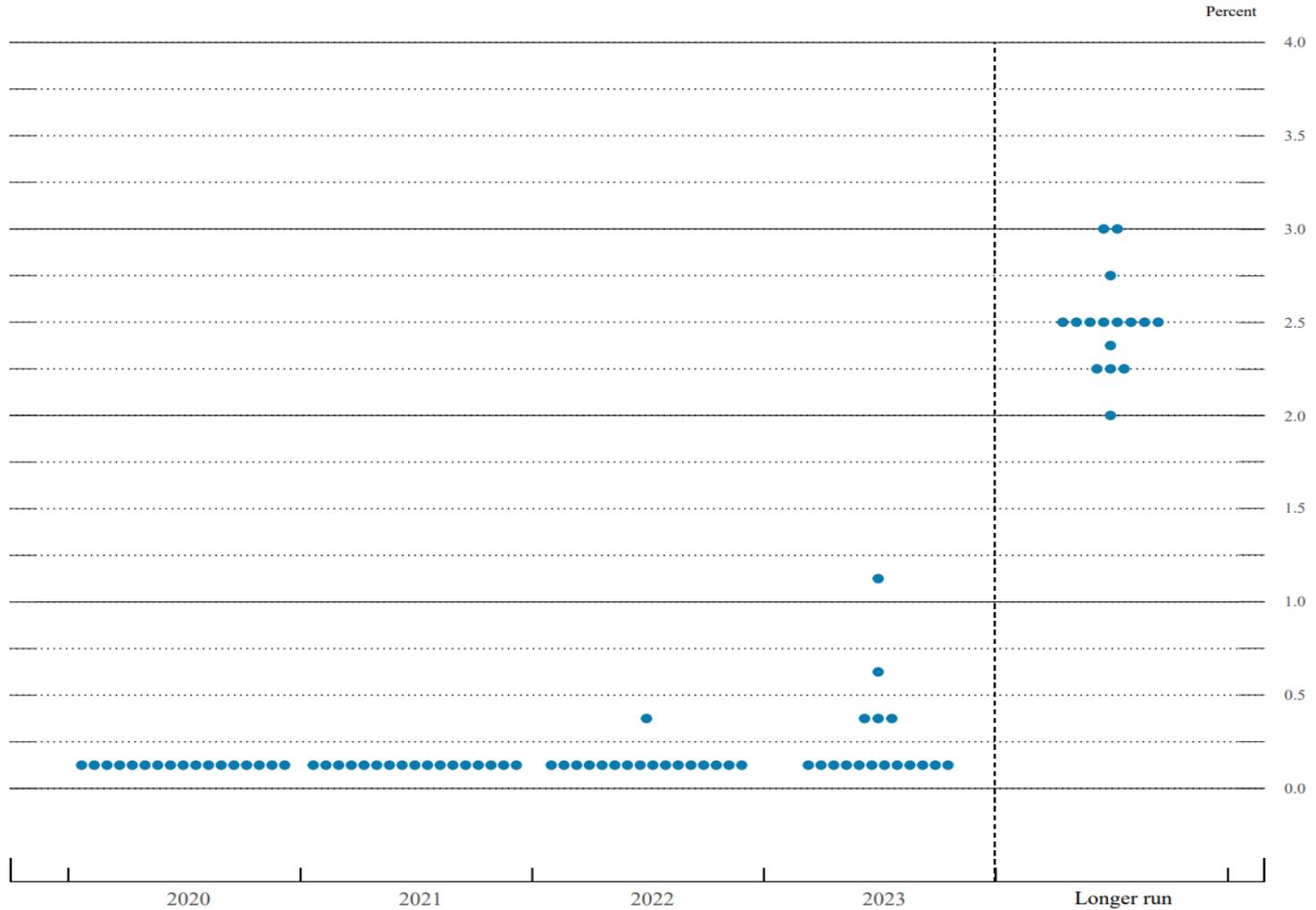
U.S. E-COMMERCE **PENETRATION**

E-commerce has advanced more in 2020 than the previous 10 years combined



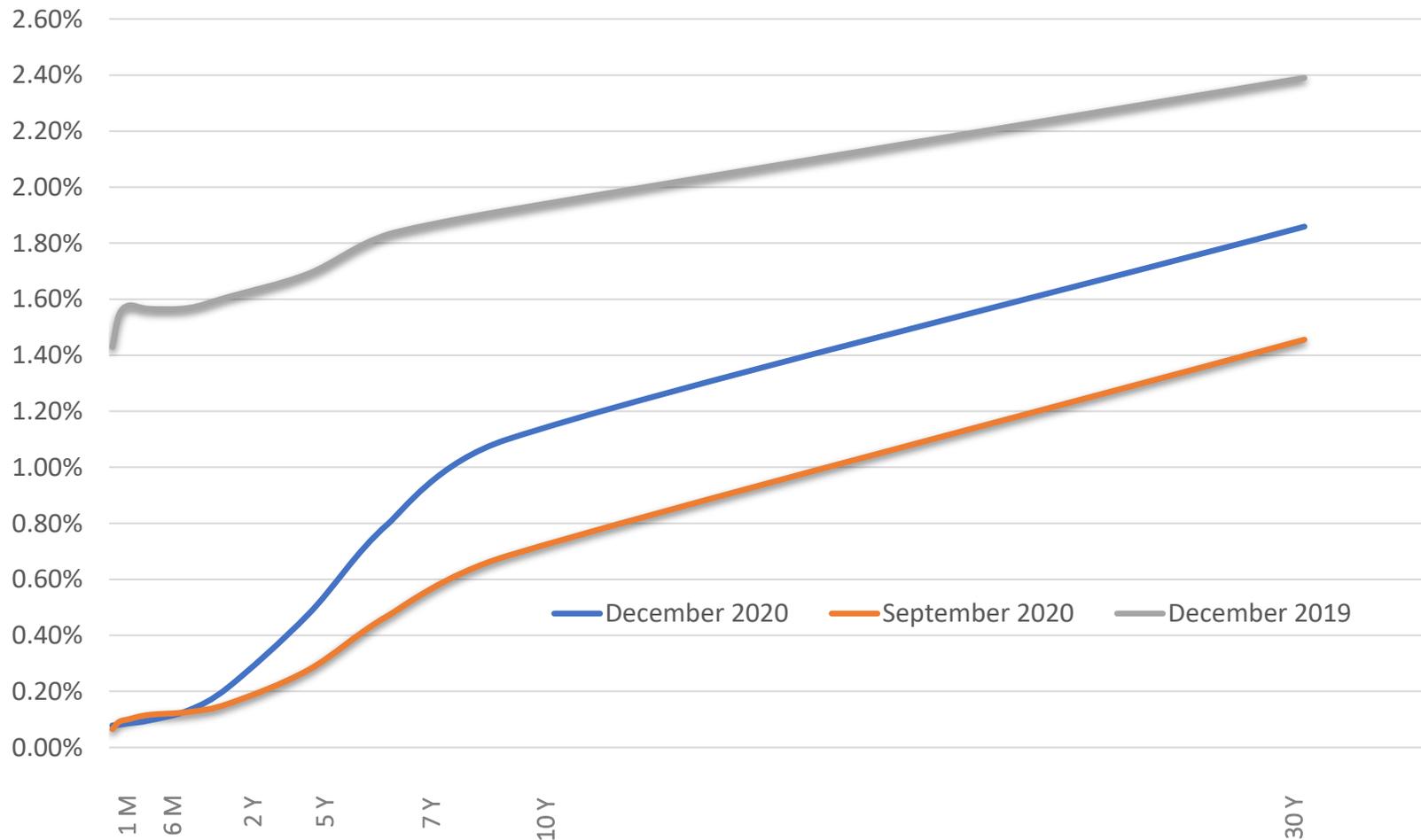
Source: US Department of Commerce

FEDERAL RESERVE DOT PLOT



Source: Federal Reserve as of 12/16/2020

U.S. TREASURY YIELD CURVES

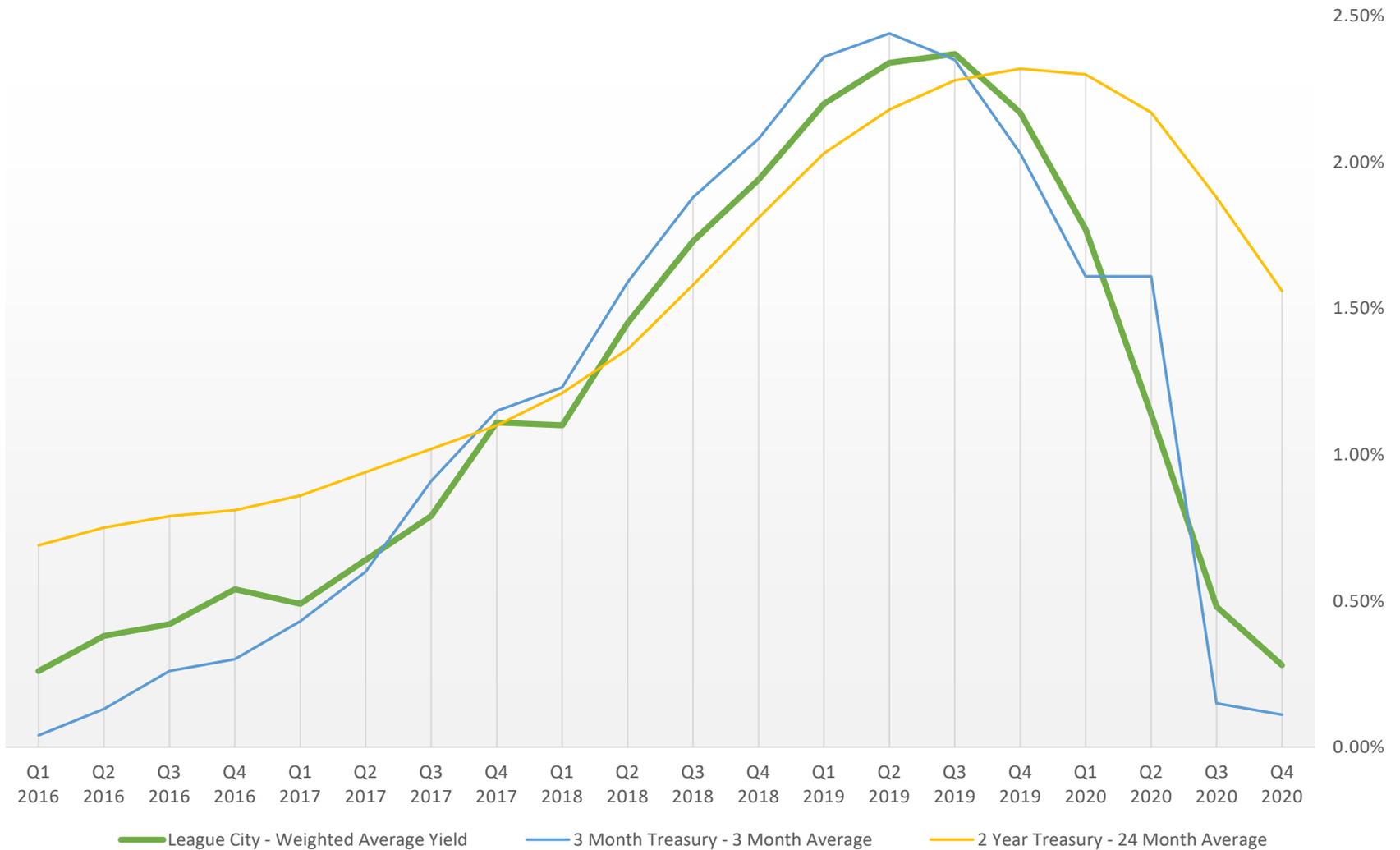




PORTFOLIO REVIEW

INVESTMENT PORTFOLIO **STATISTICS**

City of League City - All Funds (as of 9/30/2020)



*Treasury 2 Year – 24 Month Average was added for comparison beginning on 9/30/2020

INVESTMENT PORTFOLIO **STATISTICS**

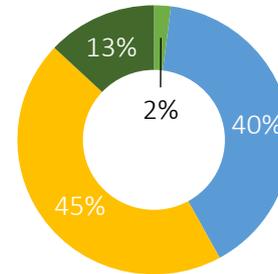
City of League City - General Fund (as of 9/30/2020)

Portfolio

Cash/LGIP's \$13,536,733
 Securities Book Value \$ 9,190,751

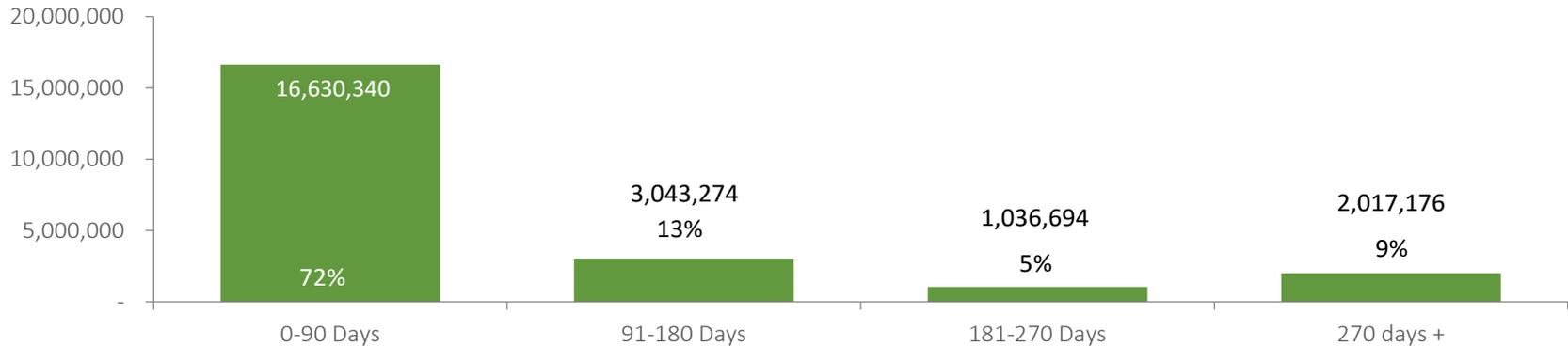
Weighted Average Maturity 0.16 years
 Weighted Average Yield 0.96%

Asset Allocation



- Cash
- Certificate of Deposit
- LGIPs
- Money Market

Maturity Distribution



	12/31/2019	3/31/2020	6/30/2020	9/30/2020
Market Value	\$23,946,729	\$37,511,454	\$27,870,355	\$22,727,484
Weighted Avg. Yield	2.14%	1.64%	1.19%	0.96%
Weighted Avg. Maturity	0.47 years	0.28 years	0.25 years	0.16 years
US Govt. Agencies	0%	0%	0%	0%
US Treasuries	21%	13%	0%	0%
Certificate of Deposits	56%	41%	56%	40%
LGIPs	10%	38%	33%	45%
Cash/Money Market	13%	8%	11%	15%

Yield and Interest Income information is annualized. All yield information is shown gross of any advisory and custody fees and is based on yield to maturity at cost. Past performance is not a guarantee of future results.

INVESTMENT PORTFOLIO **STATISTICS**

City of League City - Water/Waste Water Fund (as of 9/30/2020)

Portfolio

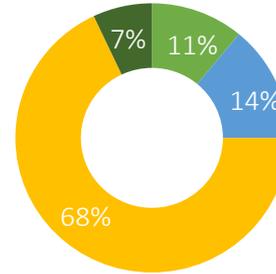
Cash/LGIP's
Securities Book Value

\$12,612,831
\$2,042,898

Weighted Average Maturity
Weighted Average Yield

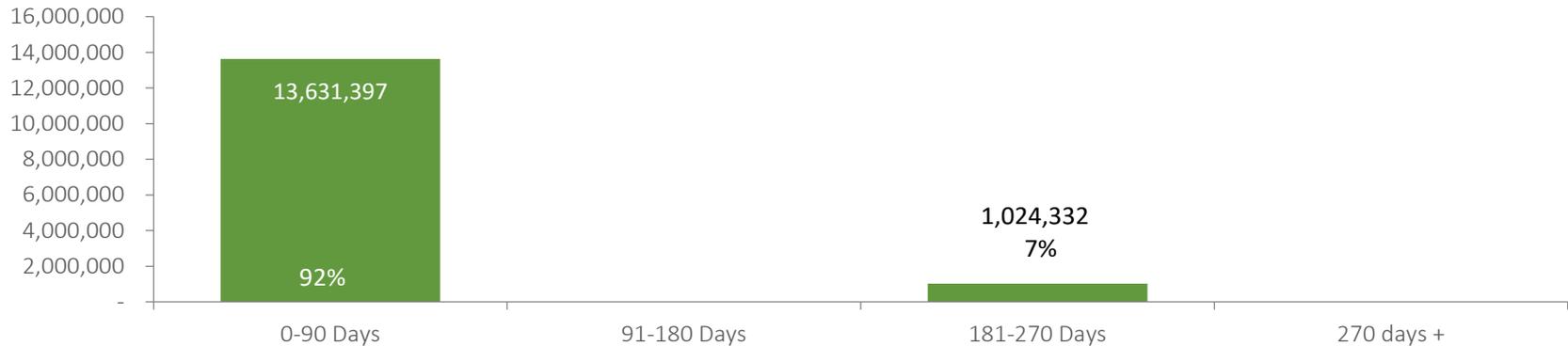
0.05 years
0.31%

Asset Allocation



- Cash
- Certificate of Deposit
- LGIPs
- Money Market

Maturity Distribution



	12/31/2019	3/31/2020	6/30/2020	9/30/2020
Market Value	\$18,365,868	\$11,614,997	\$12,853,306	\$14,655,729
Weighted Avg. Yield	1.65%	1.22%	0.54%	0.31%
Weighted Avg. Maturity	0.10 years	0.10 years	0.12 years	0.05 years
US Govt. Agencies	0%	0%	0%	0%
US Treasuries	0%	0%	0%	0%
Certificate of Deposits	16%	26%	24%	14%
LGIPs	74%	60%	64%	68%
Cash/Money Market	10%	14%	12%	18%

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INVESTMENT PORTFOLIO STATISTICS

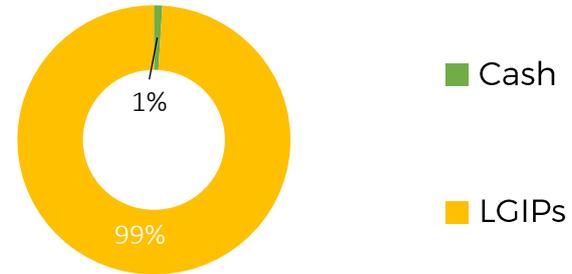
City of League City - Debt Service Fund (as of 9/30/2020)

Portfolio

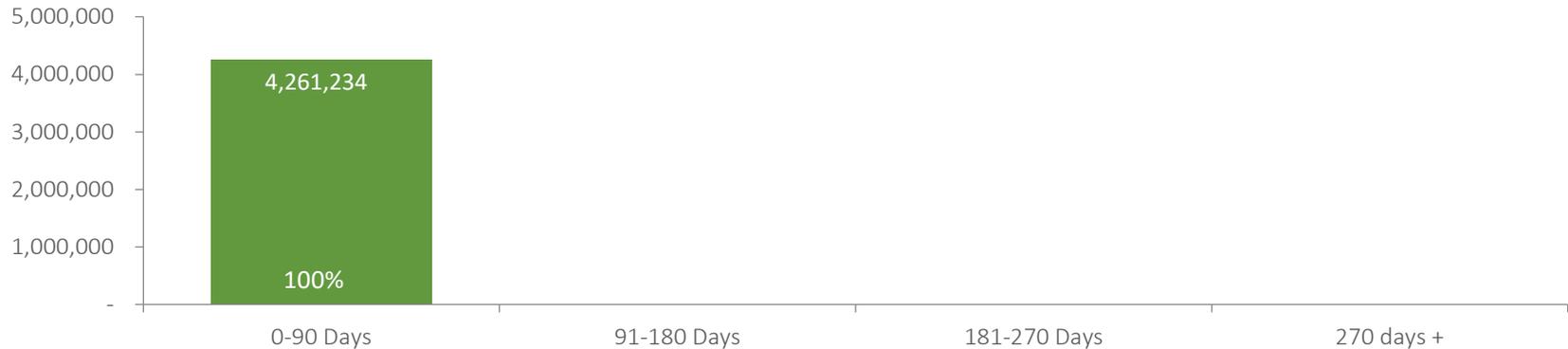
Cash/LGIP's
Securities Book Value \$4,261,234
\$0

Weighted Average Maturity 0.01 years
Weighted Average Yield 0.12%

Asset Allocation



Maturity Distribution



	12/31/2019	3/31/2020	6/30/2020	9/30/2020
Market Value	\$8,703,623	\$6,678,834	\$6,148,356	\$4,261,234
Weighted Avg. Yield	1.57%	0.96%	0.20%	0.12%
Weighted Avg. Maturity	0.01 years	0.01 years	0.01 years	0.01 years
US Govt. Agencies	0%	0%	0%	0%
US Treasuries	0%	0%	0%	0%
Certificate of Deposits	0%	0%	0%	0%
LGIPs	98%	98%	99%	99%
Cash/Money Market	2%	2%	1%	1%

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INVESTMENT PORTFOLIO **STATISTICS**

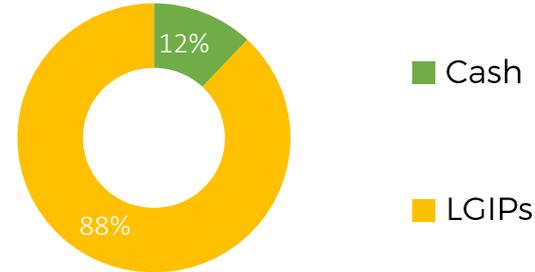
City of League City - Special Revenue Funds (as of 9/30/2020)

Portfolio

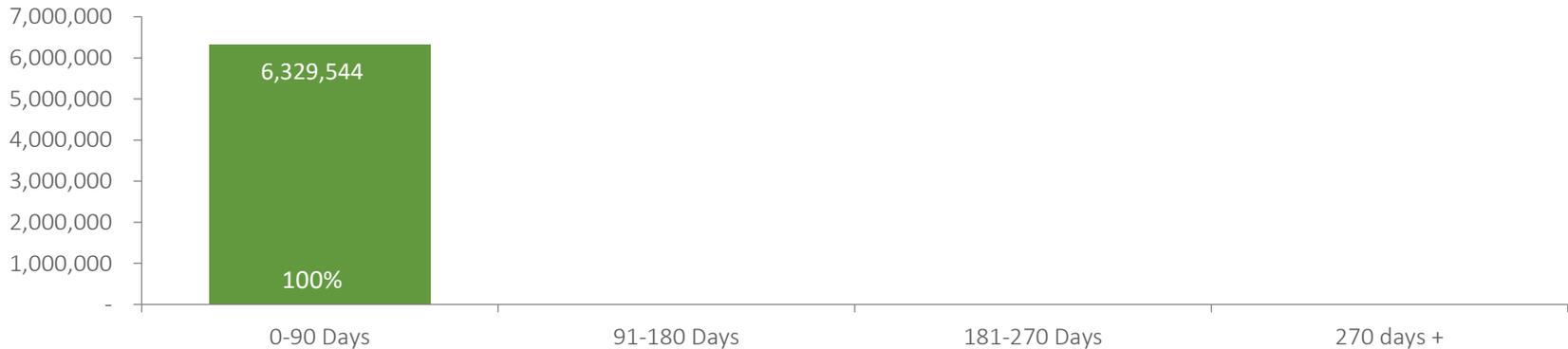
Cash/LGIP's \$6,329,544
 Securities Book Value \$0

Weighted Average Maturity 0.01 years
 Weighted Average Yield 0.14%

Asset Allocation



Maturity Distribution



	12/31/2019	3/31/2020	6/30/2020	9/30/2020
Market Value	\$9,003,871	\$8,749,226	\$8,267,630	\$6,329,544
Weighted Avg. Yield	1.46%	0.93%	0.21%	0.14%
Weighted Avg. Maturity	0.01 years	0.01 years	0.01 years	0.01 years
US Govt. Agencies	0%	0%	0%	0%
US Treasuries	0%	0%	0%	0%
Certificate of Deposits	0%	0%	0%	0%
LGIPs	89%	92%	92%	88%
Cash/Money Market	11%	8%	8%	12%

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INVESTMENT PORTFOLIO **STATISTICS**

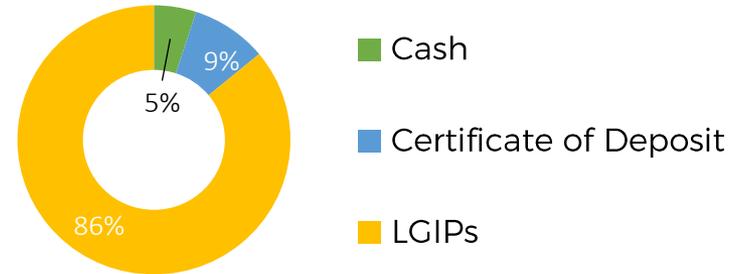
City of League City - Internal Service Funds (as of 9/30/2020)

Portfolio

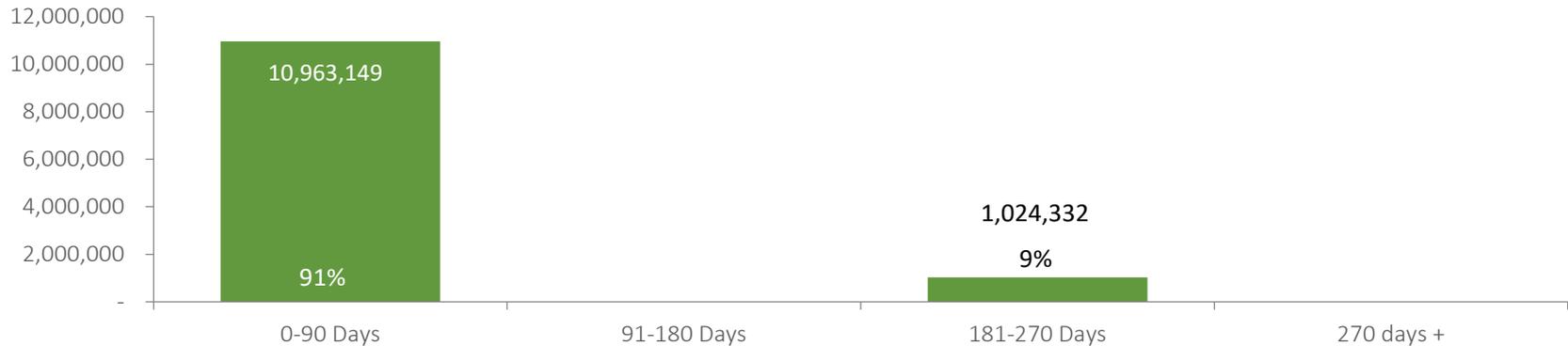
Cash/LGIP's \$10,963,149
 Securities Book Value \$1,024,332

Weighted Average Maturity 0.06 years
 Weighted Average Yield 0.17%

Asset Allocation



Maturity Distribution



	12/31/2019	3/31/2020	6/30/2020	9/30/2020
Market Value	\$9,576,924	\$10,021,138	\$11,005,743	\$11,987,481
Weighted Avg. Yield	1.76%	1.12%	0.23%	0.17%
Weighted Avg. Maturity	0.07 years	0.03 years	0.09 years	0.06 years
US Govt. Agencies	0%	0%	0%	0%
US Treasuries	10%	0%	0%	0%
Certificate of Deposits	10%	10%	9%	9%
LGIPs	78%	88%	90%	86%
Cash/Money Market	2%	2%	1%	5%

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INVESTMENT PORTFOLIO **STATISTICS**

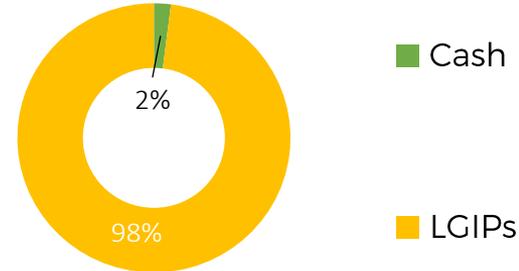
City of League City - Component Units (as of 9/30/2020)

Portfolio

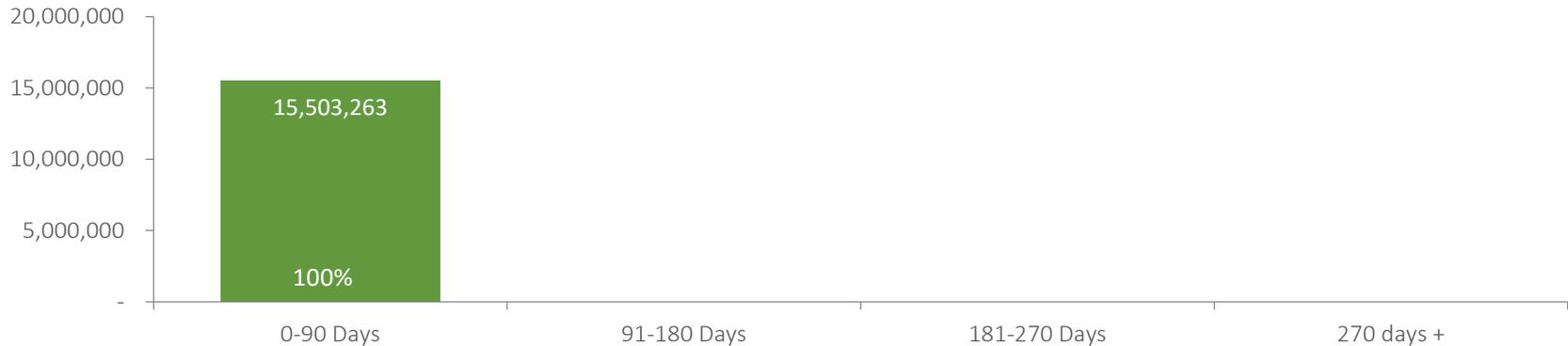
Cash/LGIP's
Securities Book Value \$15,503,263
\$0

Weighted Average Maturity 0.01 years
Weighted Average Yield 0.13%

Asset Allocation



Maturity Distribution



	12/31/2019	3/31/2020	6/30/2020	9/30/2020
Market Value	\$13,356,746	\$16,275,821	\$16,473,425	\$15,503,263
Weighted Avg. Yield	1.54%	0.98%	0.21%	0.13%
Weighted Avg. Maturity	0.01 years	0.01 years	0.01 years	0.01 years
US Govt. Agencies	0%	0%	0%	0%
US Treasuries	0%	0%	0%	0%
Certificate of Deposits	0%	0%	0%	0%
LGIPs	95%	96%	99%	98%
Cash/Money Market	5%	4%	1%	2%

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INVESTMENT HOLDINGS

Security Description	CUSIP	Settle Date	Maturity Date	6/30/2020		9/30/2020		Accrued Income	Yield at Cost
				Book Value	Market Value	Book Value	Market Value		
CASH & CASH EQUIVALENTS									
Cash				1,652,809.82	1,652,809.82	5,825,573.97	5,825,573.97	-	0.16%
NexBank (ICS)				15,248,154.32	15,248,154.32	15,266,754.59	15,266,754.59	-	0.45%
TexPool				74,188,326.12	74,188,326.12	74,482,024.61	74,482,024.61	-	0.14%
TexSTAR				28,014,651.95	28,014,651.95	26,221,553.23	26,221,553.23	-	0.12%
Texas CLASS				27,474,317.83	27,474,317.83	56,953,056.36	56,953,056.36	-	0.14%
Lone Star				3,175,580.14	3,175,580.14	3,176,526.67	3,176,526.67	-	0.09%
Total CASH & CASH EQUIVALENTS				149,753,840.18	149,753,840.18	181,925,489.43	181,925,489.43		
CERTIFICATE OF DEPOSITS									
Independent Bank		8/13/2019	8/3/2020	2,030,922.90	2,030,922.90	-	-	-	
Prosperity Bank		9/4/2019	9/4/2020	1,108,135.21	1,108,135.21	-	-	-	
Prosperity Bank		9/12/2019	9/12/2020	1,015,008.97	1,015,008.97	-	-	-	
Prosperity Bank		9/17/2018	9/17/2020	3,200,616.89	3,200,616.89	-	-	-	
Central Bank		10/7/2019	10/6/2020	1,013,448.32	1,013,448.32	1,018,565.80	1,018,565.80	1,283.68	2.00%
Independent Bank		6/17/2019	10/17/2020	3,074,595.01	3,074,595.01	3,093,607.09	3,093,607.09	2,710.51	2.46%
Allegiance Bank		1/8/2020	1/7/2021	1,004,426.22	1,004,426.22	1,008,921.44	1,008,921.44	4,179.43	1.80%
Allegiance Bank		1/10/2020	1/11/2021	1,255,594.26	1,255,594.26	1,261,213.55	1,261,213.55	5,100.13	1.80%
East West Bank		5/1/2020	2/8/2021	2,031,278.49	2,031,278.49	2,034,352.76	2,034,352.76	-	0.60%
Allegiance Bank		10/25/2019	4/25/2021	1,031,819.22	1,031,819.22	1,036,693.58	1,036,693.58	3,615.65	1.90%
Allegiance Bank		10/28/2019	4/28/2021	1,009,531.84	1,009,561.84	1,014,300.92	1,014,300.92	3,379.15	1.90%
Bank OZK		6/18/2020	6/17/2021	10,243,323.61	10,243,323.61	10,243,323.61	10,243,323.61	13,564.02	0.46%
Allegiance Bank		3/2/2020	9/2/2021	3,012,854.79	3,012,854.79	3,025,764.66	3,025,764.66	3,945.93	1.70%
Total CERTIFICATE OF DEPOSITS				31,031,555.73	31,031,585.73	23,736,743.41	23,736,743.41	37,778.50	
US GOVERNMENT AGENCIES									
FHLMC	3134GBVN9	7/11/2018	7/10/2020	999,735.48	1,000,366.26	-	-	-	2.65%
FHLB	313370US5	8/15/2018	9/11/2020	1,000,438.77	1,005,199.73	-	-	-	2.65%
Total US GOVERNMENT AGENCIES				2,000,174.25	2,005,565.99	-	-	-	
Total FIXED INCOME SECURITIES				33,031,729.98	33,037,151.72	23,736,743.41	23,736,743.41		1.21%
TOTAL ASSETS				182,785,570.16	182,790,991.90	205,662,232.84	205,662,232.84		0.28%

Yield and interest income information is annualized. All yield information is shown gross of any advisory and custody fees and is based on yield to maturity at cost. Past performance is not a guarantee of future results.

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