



City of Duncanville, Texas
QUARTERLY INVESTMENT REPORT

For the Quarter Ended

June 30, 2021

Prepared by
Valley View Consulting, L.L.C.

The investment portfolio of the City of Duncanville is in compliance with the Public Funds Investment Act and the Investment Policy and Strategies.

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Disclaimer: These reports were compiled using information provided by the City of Duncanville. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields, and do not account for investment advisor fees.

Strategy Summary

Quarter End Results by Investment Category:

Asset Type	March 31, 2021		June 30, 2021		
	Book Value	Market Value	Book Value	Market Value	Ave. Yield
DDA	\$ 2,687,449	\$ 2,687,449	\$ 2,313,490	\$ 2,313,490	0.59%
MMA/LGIPs	29,433,831	29,433,831	27,156,710	27,156,710	0.33%
CDs	43,500,000	43,500,000	43,634,839	43,634,839	0.35%
Totals	\$ 75,621,280	\$ 75,621,280	\$ 73,105,039	\$ 73,105,039	0.35%

Current Quarter Weighted Average Yield (1)

Total Portfolio	0.35%
Rolling Three Month Treasury	0.02%
Rolling Six Month Treasury	0.06%
TexPool	0.01%

Fiscal Year-to-Date Weighted Average Yield (2)

Total Portfolio	0.50%
Rolling Three Month Treasury	0.06%
Rolling Six Month Treasury	0.09%
Average Monthly TexPool	0.06%

Interest Earnings (Approximate)

Quarterly Interest Income	\$ 60,178
Year-to-date Interest Income	\$ 259,138

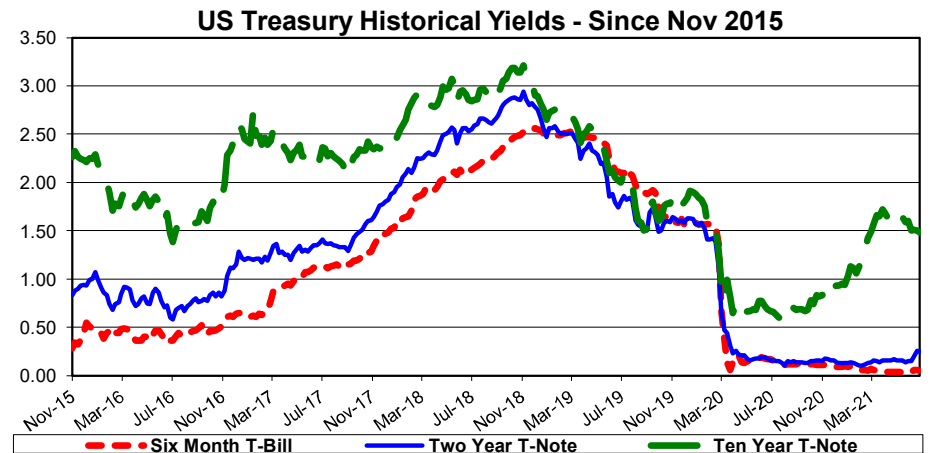
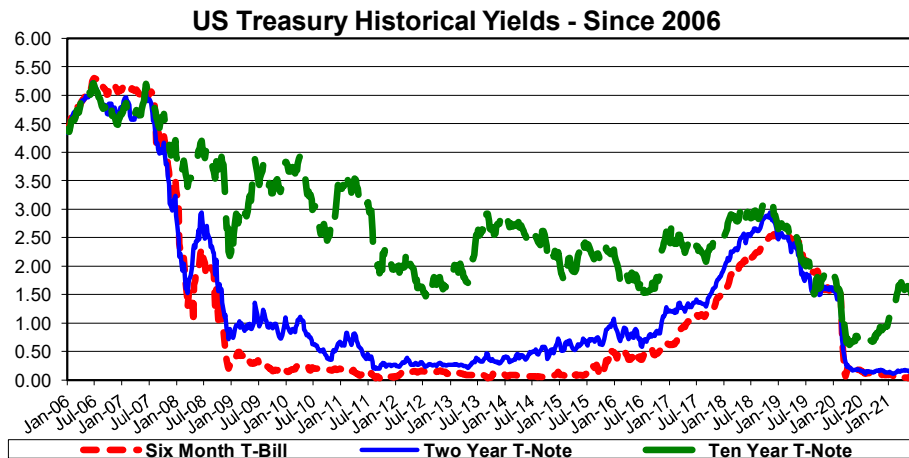
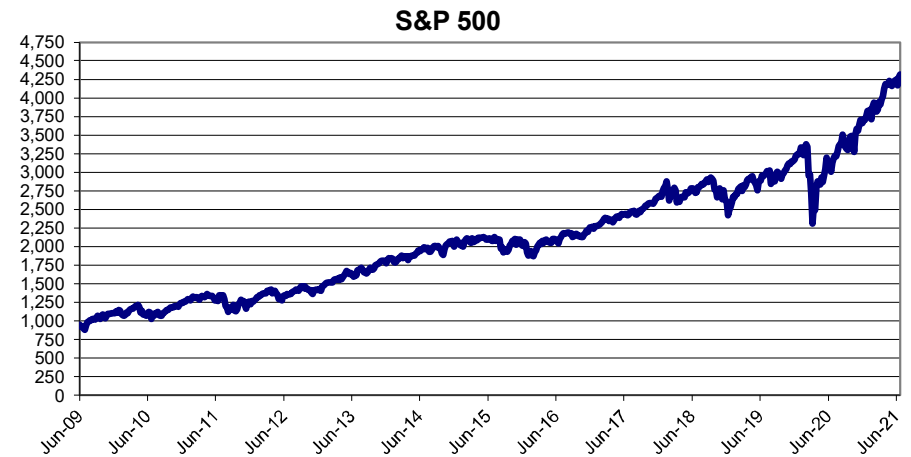
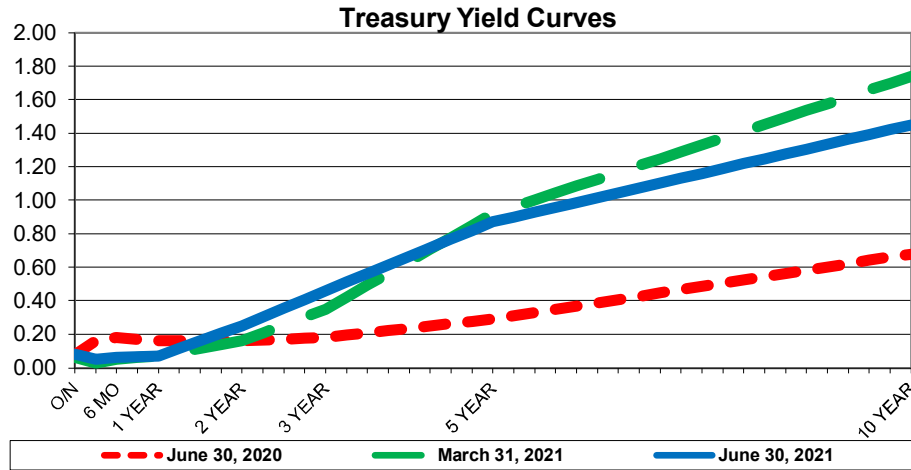
(1) **Current Quarter Weighted Average Yield** - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees. The yield for the reporting month is used for bank and money market balances.

(2) **Fiscal Year-to-Date Weighted Average Yield** - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

Economic Overview

6/30/2021

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range at 0.00% to 0.25% (Effective Fed Funds are trading <0.10%), and projects that reduced rates could remain into 2023. First Quarter GDP posted +6.4% (Final). In June, Payrolls added 850k and Unemployment (U2) rose slightly to 5.9%. Crude oil traded up to +/- \$75 per barrel. The Stock Markets reached new highs. Housing, Industrial Production, Durable Goods, Consumer Spending, and other indicators moderated and showed signs of strain. The Biden administration and Congress continue to negotiate an infrastructure package. Inflation surged over the FOMC 2+% target, but is considered to be temporary. The Yield Curve "humped" slightly in the two-to-three year maturity sector while the long end fell.



Investment Holdings

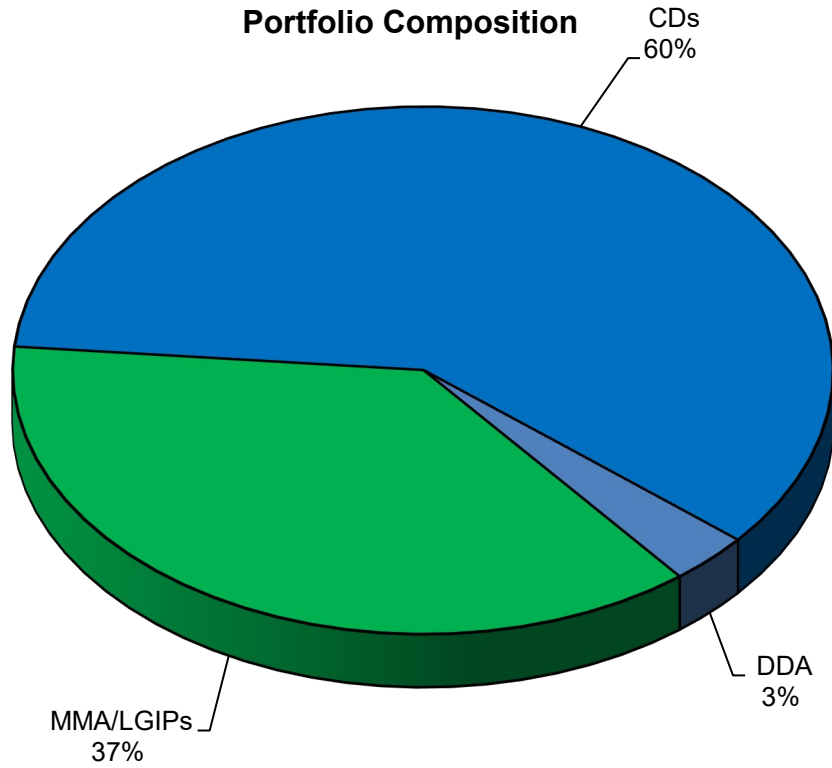
June 30, 2021

Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (days)	Yield
Wells Fargo Bank DDA		0.59%	07/01/21	06/30/21	\$ 2,313,490	\$ 2,313,490	1.00	\$ 2,313,490	1	0.59%
NexBank MMA		0.45%	07/01/21	06/30/21	10,622,474	10,622,474	1.00	10,622,474	1	0.45%
NexBank MMA/ICS		0.45%	07/01/21	06/30/21	7,809,258	7,809,258	1.00	7,809,258	1	0.45%
Prosperity Bank MMA		0.15%	07/01/21	06/30/21	2,003,029	2,003,029	1.00	2,003,029	1	0.15%
TexPool	AAAm	0.01%	07/01/21	06/30/21	5,036	5,036	1.00	5,036	1	0.01%
LOGIC LGIP	AAAm	0.06%	07/01/21	06/30/21	6,716,913	6,716,913	1.00	6,716,913	1	0.06%
Prosperity Bank CD		0.40%	09/10/21	09/10/20	6,520,871	6,520,871	100.00	6,520,871	72	0.40%
Prosperity Bank CD		2.80%	09/20/21	03/20/19	1,063,901	1,063,901	100.00	1,063,901	82	2.80%
Prosperity Bank CD		0.25%	09/30/21	11/19/20	3,003,740	3,003,740	100.00	3,003,740	92	0.25%
Prosperity Bank CD		0.30%	10/22/21	10/22/20	7,014,499	7,014,499	100.00	7,014,499	114	0.30%
Prosperity Bank CD		0.30%	11/19/21	11/19/20	6,011,047	6,011,047	100.00	6,011,047	142	0.30%
Prosperity Bank CD		0.40%	11/23/21	09/23/20	3,009,206	3,009,206	100.00	3,009,206	146	0.40%
American Nat'l Bank of TX CD		0.25%	02/01/22	02/02/21	6,006,123	6,006,123	100.00	6,006,123	216	0.25%
Prosperity Bank CD		0.20%	03/28/22	03/26/21	7,003,721	7,003,721	100.00	7,003,721	271	0.20%
Prosperity Bank CD		0.20%	04/12/22	04/12/21	4,001,732	4,001,732	100.00	4,001,732	286	0.20%
\$ 73,105,039						\$ 73,105,039		\$ 73,105,039	100	0.35%
									(1)	(2)

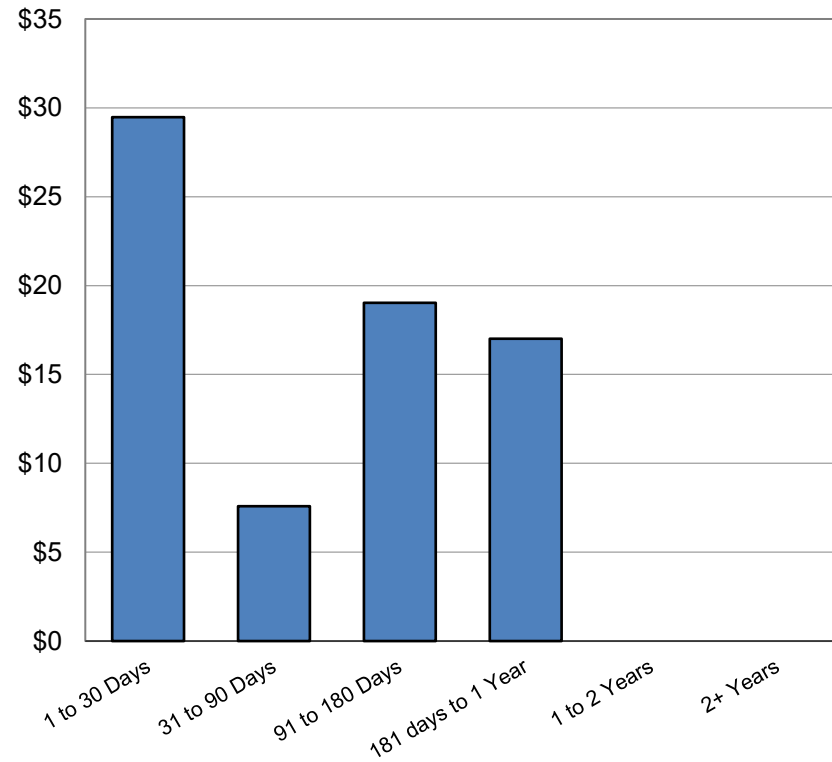
(1) **Weighted average life** - For purposes of calculating weighted average life, bank accounts and money market funds are assumed to have an one day maturity.

(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank accounts and money market funds.

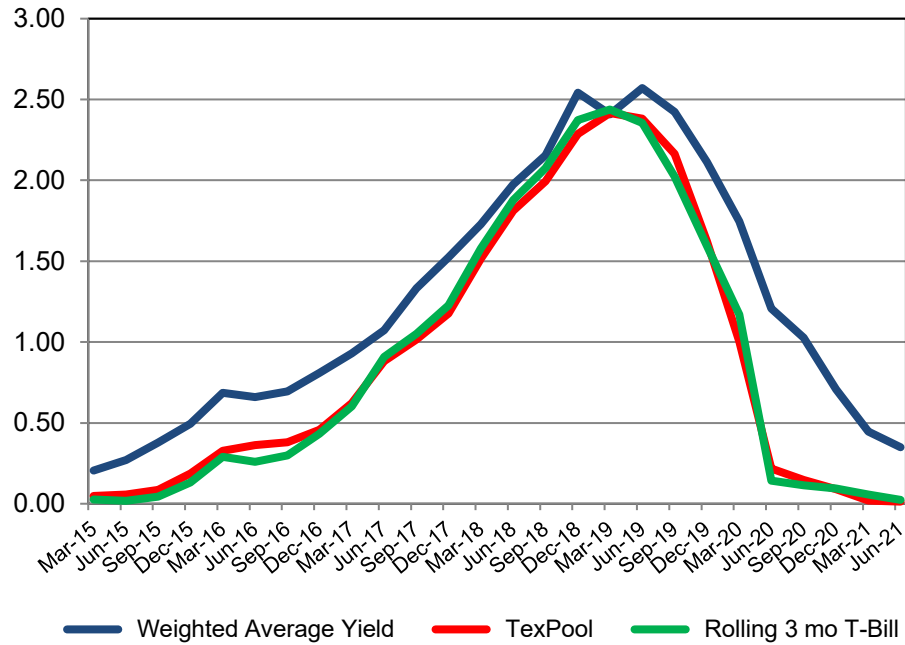
Portfolio Composition



Distribution by Maturity (Millions)



Total Portfolio Performance



Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 03/31/21	Increases	Decreases	Book Value 06/30/21	Market Value 03/31/21	Change in Market Value	Market Value 06/30/21
Wells Fargo Bank DDA	0.59%	07/01/21	\$ 2,687,449	\$ -	\$ (373,959)	\$ 2,313,490	\$ 2,687,449	\$ (373,959)	\$ 2,313,490
NexBank MMA	0.45%	07/01/21	10,610,565	11,909	-	10,622,474	10,610,565	11,909	10,622,474
NexBank MMA/ICS	0.45%	07/01/21	7,800,502	8,756	-	7,809,258	7,800,502	8,756	7,809,258
Prosperity Bank MMA	0.15%	07/01/21	2,002,281	749	-	2,003,029	2,002,281	749	2,003,029
TexPool	0.01%	07/01/21	5,036	-	-	5,036	5,036	-	5,036
LOGIC LGIP	0.06%	07/01/21	9,015,448	-	(2,298,535)	6,716,913	9,015,448	(2,298,535)	6,716,913
Prosperity Bank CD	0.90%	04/02/21	4,000,000	-	(4,000,000)	-	4,000,000	(4,000,000)	-
Prosperity Bank CD	0.40%	09/10/21	6,500,000	20,871	-	6,520,871	6,500,000	20,871	6,520,871
Prosperity Bank CD	2.80%	09/20/21	1,000,000	63,901	-	1,063,901	1,000,000	63,901	1,063,901
Prosperity Bank CD	0.25%	09/30/21	3,000,000	3,740	-	3,003,740	3,000,000	3,740	3,003,740
Prosperity Bank CD	0.30%	10/22/21	7,000,000	14,499	-	7,014,499	7,000,000	14,499	7,014,499
Prosperity Bank CD	0.30%	11/19/21	6,000,000	11,047	-	6,011,047	6,000,000	11,047	6,011,047
Prosperity Bank CD	0.40%	11/23/21	3,000,000	9,206	-	3,009,206	3,000,000	9,206	3,009,206
American Nat'l Bank of TX CD	0.25%	02/01/22	6,000,000	6,123	-	6,006,123	6,000,000	6,123	6,006,123
Prosperity Bank CD	0.20%	03/28/22	7,000,000	3,721	-	7,003,721	7,000,000	3,721	7,003,721
Prosperity Bank CD	0.20%	04/12/22	-	4,001,732	-	4,001,732	-	4,001,732	4,001,732
TOTAL/AVERAGE	0.35%		\$ 75,621,280	\$ 4,156,252	\$ (6,672,494)	\$ 73,105,039	\$ 75,621,280	\$ (2,516,241)	\$ 73,105,039

**Allocation
June 30, 2021**

Book & Market Value

	Total	General	Utility	Debt Service	Comp. Self Insurance	Hotel/Motel Tax	Economic Development
Wells Fargo Bank DDA	\$ 2,313,490	\$ 2,313,490	\$ -	\$ -	\$ -	\$ -	\$ -
NexBank MMA	10,622,474	6,378,854	3,714,846	-	-	-	-
NexBank MMA/ICS	7,809,258	-	-	-	-	-	-
Prosperity Bank MMA	2,003,029	1,502,272	500,757	-	-	-	-
TexPool LGIP	5,036	5,036	-	-	-	-	-
LOGIC LGIP	6,716,913	2,339,602	891,899	425,502	410,292	110,040	530,328
09/10/21-Prosperity Bank CD	6,520,871	6,520,871	-	-	-	-	-
09/20/21-Prosperity Bank CD	1,063,901	-	-	-	-	-	-
09/30/21-Prosperity Bank CD	3,003,740	-	-	-	-	-	-
10/22/21-Prosperity Bank CD	7,014,499	7,014,499	-	-	-	-	-
11/19/21-Prosperity Bank CD	6,011,047	6,011,047	-	-	-	-	-
11/23/21-Prosperity Bank CD	3,009,206	1,504,603	1,504,603	-	-	-	-
02/01/22-American Nat'l Bank of TX CD	6,006,123	6,006,123	-	-	-	-	-
03/28/22-Prosperity Bank CD	7,003,721	7,003,721	-	-	-	-	-
04/12/22-Prosperity Bank CD	4,001,732	-	-	-	-	-	-
Total	\$ 73,105,039	\$ 46,600,117	\$ 6,612,104	\$ 425,502	\$ 410,292	\$ 110,040	\$ 530,328

**Allocation
June 30, 2021**

(Continued)

Book & Market Value

	Drainage Fees	Capital Replacement	Utility Capital Improvement	Court Technology	Solid Waste	Capital Projects Construction	Court Security	Juvenile Case Manager
Wells Fargo Bank DDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NexBank MMA	-	528,775	-	-	-	-	-	-
NexBank MMA/ICS	-	-	-	-	-	7,809,258	-	-
Prosperity Bank MMA	-	-	-	-	-	-	-	-
TexPool LGIP	-	-	-	-	-	-	-	-
LOGIC LGIP	105,394	380,182	131,482	303,155	355,834	416	543,429	189,360
09/10/21-Prosperity Bank CD	-	-	-	-	-	-	-	-
09/20/21-Prosperity Bank CD	-	-	-	-	-	1,063,901	-	-
09/30/21-Prosperity Bank CD	-	-	-	-	-	3,003,740	-	-
10/22/21-Prosperity Bank CD	-	-	-	-	-	-	-	-
11/19/21-Prosperity Bank CD	-	-	-	-	-	-	-	-
11/23/21-Prosperity Bank CD	-	-	-	-	-	-	-	-
02/01/22-American Nat'l Bank of TX CD	-	-	-	-	-	-	-	-
03/28/22-Prosperity Bank CD	-	-	-	-	-	-	-	-
04/12/22-Prosperity Bank CD	-	-	-	-	-	4,001,732	-	-
Total	\$ 105,394	\$ 908,957	\$ 131,482	\$ 303,155	\$ 355,834	\$ 15,879,046	\$ 543,429	\$ 189,360

**Allocation
March 31, 2021**

Book & Market Value

	Total	General	Utility	Debt Service	Comp. Self Insurance	Hotel/Motel Tax	Economic Development
Wells Fargo Bank DDA	\$ 2,687,449	\$ 2,687,449	\$ -	\$ -	\$ -	\$ -	\$ -
NexBank MMA	10,610,565	6,371,702	3,710,681	-	-	-	-
NexBank MMA/ICS	7,800,502	-	-	-	-	-	-
Prosperity Bank MMA	2,002,281	1,501,710	500,570	-	-	-	-
TexPool LGIP	5,036	5,036	-	-	-	-	-
LOGIC LGIP	9,015,448	4,238,999	1,291,723	425,418	410,211	110,018	530,223
04/02/21-Prosperity Bank CD	4,000,000	-	-	-	-	-	-
09/10/21-Prosperity Bank CD	6,500,000	6,500,000	-	-	-	-	-
09/20/21-Prosperity Bank CD	1,000,000	-	-	-	-	-	-
09/30/21-Prosperity Bank CD	3,000,000	-	-	-	-	-	-
10/22/21-Prosperity Bank CD	7,000,000	7,000,000	-	-	-	-	-
11/19/21-Prosperity Bank CD	6,000,000	6,000,000	-	-	-	-	-
11/23/21-Prosperity Bank CD	3,000,000	1,500,000	1,500,000	-	-	-	-
02/01/22-American Nat'l Bank of TX CD	6,000,000	6,000,000	-	-	-	-	-
03/28/21-Prosperity Bank CD	7,000,000	7,000,000	-	-	-	-	-
Total	\$ 75,621,280	\$48,804,896	\$ 7,002,974	\$ 425,418	\$ 410,211	\$ 110,018	\$ 530,223

**Allocation
March 31, 2021**

(Continued)

Book & Market Value

	Drainage Fees	Capital Replacement	Utility Capital Improvement	Court Technology	Solid Waste	Capital Projects Construction	Court Security	Juvenile Case Manager
Wells Fargo Bank DDA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NexBank MMA	-	528,182	-	-	-	-	-	-
NexBank MMA/ICS	-	-	-	-	-	7,800,502	-	-
Prosperity Bank MMA	-	-	-	-	-	-	-	-
TexPool LGIP	-	-	-	-	-	-	-	-
LOGIC LGIP	105,373	380,107	131,456	303,095	355,764	416	543,321	189,322
04/02/21-Prosperity Bank CD	-	-	-	-	-	4,000,000	-	-
09/10/21-Prosperity Bank CD	-	-	-	-	-	-	-	-
09/20/21-Prosperity Bank CD	-	-	-	-	-	1,000,000	-	-
09/30/21-Prosperity Bank CD	-	-	-	-	-	3,000,000	-	-
10/22/21-Prosperity Bank CD	-	-	-	-	-	-	-	-
11/19/21-Prosperity Bank CD	-	-	-	-	-	-	-	-
11/23/21-Prosperity Bank CD	-	-	-	-	-	-	-	-
02/01/22-American Nat'l Bank of TX CD	-	-	-	-	-	-	-	-
03/28/21-Prosperity Bank CD	-	-	-	-	-	-	-	-
Total	\$ 105,373	\$ 908,289	\$ 131,456	\$ 303,095	\$ 355,764	\$ 15,800,917	\$ 543,321	\$ 189,322

**Interest Revenue Report
Quarter Ended June, 30, 2021**

	Total	General	Utility	Debt Service	Comp. Self Insurance	Hotel/Motel Tax	Economic Development
NexBank MMA	\$ 11,909	\$ 7,151	\$ 4,165	\$ –	\$ –	\$ –	\$ –
NexBank MMA/ICS	8,756	–	–	–	–	–	–
Prosperity Bank MMA	749	562	187	–	–	–	–
TexPool LGIP	–	–	–	–	–	–	–
LOGIC LGIP	1,465	603	176	84	81	22	104
04/02/21–Prosperity Bank CD	290	–	–	–	–	–	–
09/10/21–Prosperity Bank CD	6,482	6,482	–	–	–	–	–
09/20/21–Prosperity Bank CD	6,981	–	–	–	–	–	–
09/30/21–Prosperity Bank CD	1,870	–	–	–	–	–	–
10/22/21–Prosperity Bank CD	5,236	5,236	–	–	–	–	–
11/19/21–Prosperity Bank CD	4,488	4,488	–	–	–	–	–
11/23/21–Prosperity Bank CD	2,992	1,496	1,496	–	–	–	–
02/01/22–American Nat’l Bank of TX CD	3,740	3,740	–	–	–	–	–
03/28/22–Prosperity Bank CD	3,490	3,490	–	–	–	–	–
04/12/22–Prosperity Bank CD	1,732	–	–	–	–	–	–
Total	\$ 60,178	\$ 33,247	\$ 6,023	\$ 84	\$ 81	\$ 22	\$ 104

**Interest Revenue Report
Quarter Ended June, 30, 2021**

(Continued)

	Drainage Fees	Capital Replacement	Utility Capital Improvement	Court Technology	Solid Waste	Capital Projects Construction	Court Security	Juvenile Case Manager
NexBank MMA	\$ —	\$ 593	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
NexBank MMA/ICS	—	—	—	—	—	8,756	—	—
Prosperity Bank MMA	—	—	—	—	—	—	—	—
TexPool LGIP	—	—	—	—	—	—	—	—
LOGIC LGIP	21	75	26	60	70	—	107	37
04/02/21–Prosperity Bank CD	—	—	—	—	—	290	—	—
09/10/21–Prosperity Bank CD	—	—	—	—	—	—	—	—
09/20/21–Prosperity Bank CD	—	—	—	—	—	6,981	—	—
09/30/21–Prosperity Bank CD	—	—	—	—	—	1,870	—	—
10/22/21–Prosperity Bank CD	—	—	—	—	—	—	—	—
11/19/21–Prosperity Bank CD	—	—	—	—	—	—	—	—
11/23/21–Prosperity Bank CD	—	—	—	—	—	—	—	—
02/01/22–American Nat’l Bank of TX CD	—	—	—	—	—	—	—	—
03/28/22–Prosperity Bank CD	—	—	—	—	—	—	—	—
04/12/22–Prosperity Bank CD	—	—	—	—	—	1,732	—	—
Total	\$ 21	\$ 668	\$ 26	\$ 60	\$ 70	\$ 19,628	\$ 107	\$ 37