



QUARTERLY INVESTMENT REPORT

For the Quarter Ended

September 30, 2023

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

The investment portfolio of the City of Round Rock, Texas is in compliance with the Public Funds Investment Act and the Investment Policy and Strategies.

signatures withheld for security purposes

Chief Financial Officer

signatures withheld for security purposes

Deputy Chief Financial Officer

signatures withheld for security purposes

Controller

signatures withheld for security purposes

Treasury Accountant


Valley View Consulting, LLC

Dated

Disclaimer: These reports were compiled using information provided by the City. 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.

City of Round Rock, Texas Annual Comparison of Portfolio Performance

FYE Results by Investment Category:

Asset Type	September 30, 2022			September 30, 2023		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Cash	0.40%	\$ 10,495,420	\$ 10,495,420	0.29%	\$ 12,613,359	\$ 12,613,359
Certificates of Deposit	0.26%	114,322,455	114,322,455	4.62%	85,598,636	85,598,636
Local Government Investment Pool	2.44%	62,788,519	62,788,519	5.35%	58,990,778	58,990,778
Money Market Accounts	3.05%	25,630,256	25,630,256	5.54%	50,247,872	50,247,872
Municipal	0.30%	15,197,223	14,997,653	3.54%	-	-
US Agency	2.38%	184,064,262	180,192,004	2.06%	227,442,977	224,918,422
US Treasury	1.69%	122,917,363	119,875,000	3.78%	88,557,526	87,610,724
Totals		\$ 535,415,498	\$ 528,301,307		\$ 523,451,146	\$ 519,979,790
Fourth Quarter-End Yield	1.71%			3.78%		
Average Quarter-End Yields - Fiscal Year (1):						
Round Rock - Total Portfolio	0.88%			3.17%		
TexPool Yield	0.90%			4.74%		
Rolling Three Mo. Treas. Yield	1.06%			4.95%		
Rolling Six Mo. Treas. Yield	1.01%			4.77%		
Rolling 1 Yr. Treas. Yield	0.75%			3.98%		
Rolling 2 Yr. Treas. Yield	0.62%			2.43%		
Year-to-date Interest Income		\$ 3,379,251	Approximate		\$ 16,291,823	Approximate

(1) Average Quarterly Yield calculated using quarter-end report average yield and adjusted book value.

Summary Holdings by Investment Category (Security Sector)

September 30, 2023

Description	YTM @ Cost	Book Value	Market Value
Cash	0.29%	\$ 12,613,359	\$ 12,613,359
Certificates of Deposit	4.62%	85,598,636	85,598,636
Local Government Investment Pool	5.35%	58,990,778	58,990,778
Money Market Accounts	5.54%	50,247,872	50,247,872
US Agency	3.54%	227,442,977	224,918,422
US Treasury	2.06%	88,557,526	87,610,724
Total / Average	3.78%	\$ 523,451,146	\$ 519,979,790

June 30, 2023

Description	YTM @ Cost	Book Value	Market Value
Cash	0.31%	\$ 17,579,748	\$ 17,579,748
Certificates of Deposit	4.04%	96,311,204	96,311,204
Local Government Investment Pool	5.07%	72,616,292	72,616,292
Money Market Accounts	5.28%	40,218,376	40,218,376
Municipal	0.36%	5,674,694	5,639,102
US Agency	3.34%	234,314,813	231,005,181
US Treasury	1.91%	96,544,479	94,896,656
Total / Average	3.45%	\$ 563,259,606	\$ 558,266,559

Average Yield

	Current Quarter (1)	Fiscal Year-to-Date (2)
Total Portfolio	3.78%	3.17%
TexPool Yield	5.32%	4.74%
Rolling Three Mo. Treas. Yield	5.53%	4.95%
Rolling Six Mo. Treas. Yield	5.38%	4.77%
Rolling 1 Yr. Treas. Yield	4.93%	3.98%
Rolling 2 Yr. Treas. Yield	3.26%	2.43%

Investment Income (3)

Interest Income (Approximate)	\$ 4,954,531	\$ 16,291,823
-------------------------------	--------------	---------------

WAM at 9/30/2023 Policy WAM Max

Total Portfolio	261 days	540 days
Pooled Funds	295 days	540 days

(1) 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.

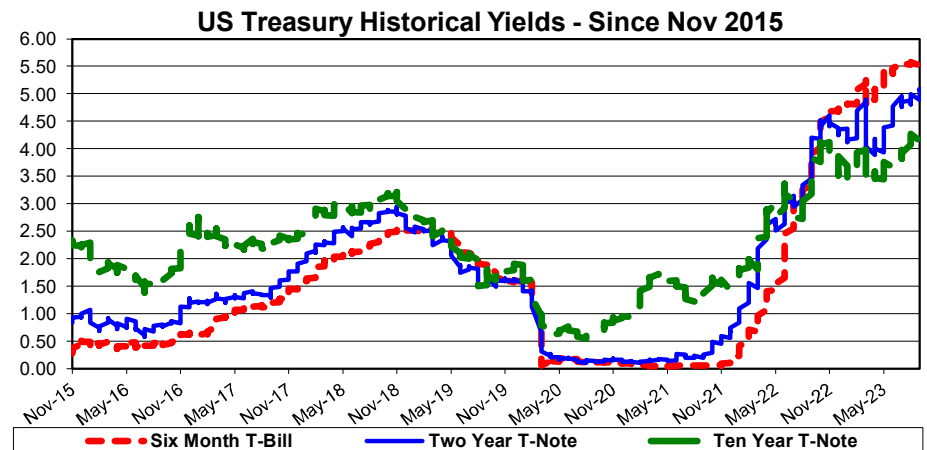
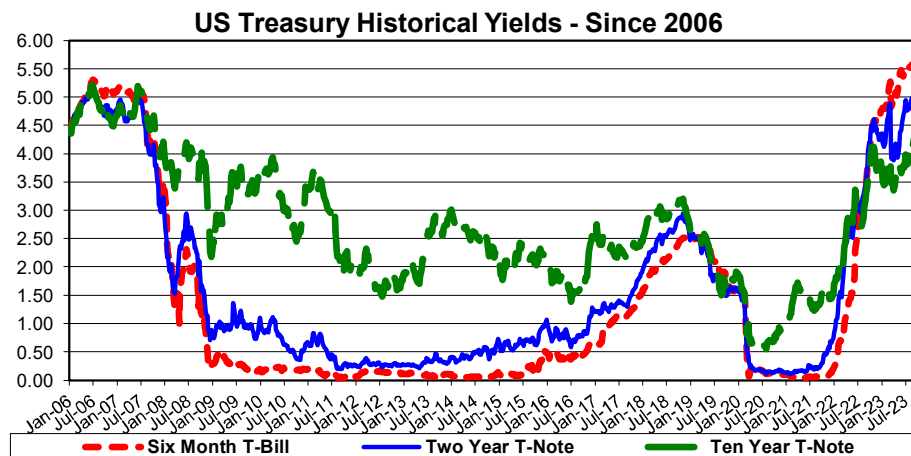
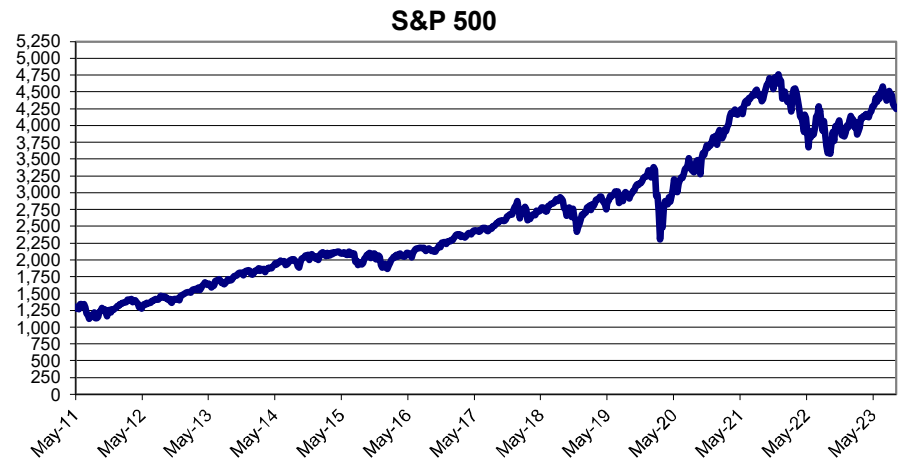
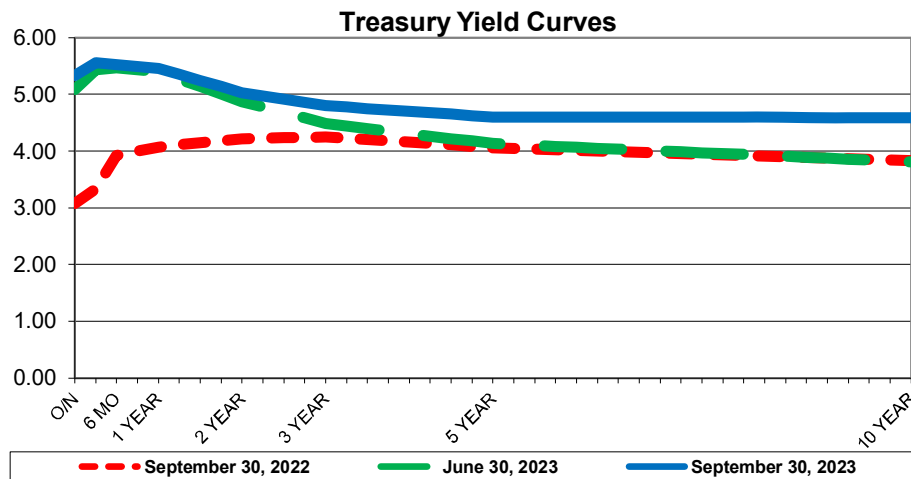
(2) Fiscal Year-to-Date Average Yields calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

(3) Investment Income includes coupon interest, accrued interest, and discount and premium amortization.

Economic Overview

9/30/2023

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range 0.25% to 5.25% - 5.50% (Effective Fed Funds are trading +/-5.33%). A pause is projected at least until the September 19-20 meeting, with any future actions data-dependent. Second Quarter 2023 GDP posted 2.1%. September Non-Farm Payroll surged up 336k new jobs, above the 170k projection. The S&P Stock Index continued to slide below 4,300. The yield curve drifted higher on the long end. Crude Oil traded +/- \$85 per barrel. Inflation drifted lower but still over the FOMC 2% target (Core PCE +/-3.7% and CPI +/-3.7%). The slowing China and German economies, Ukrainian/Russian war and other violent conflicts continue to weight on future outlooks.

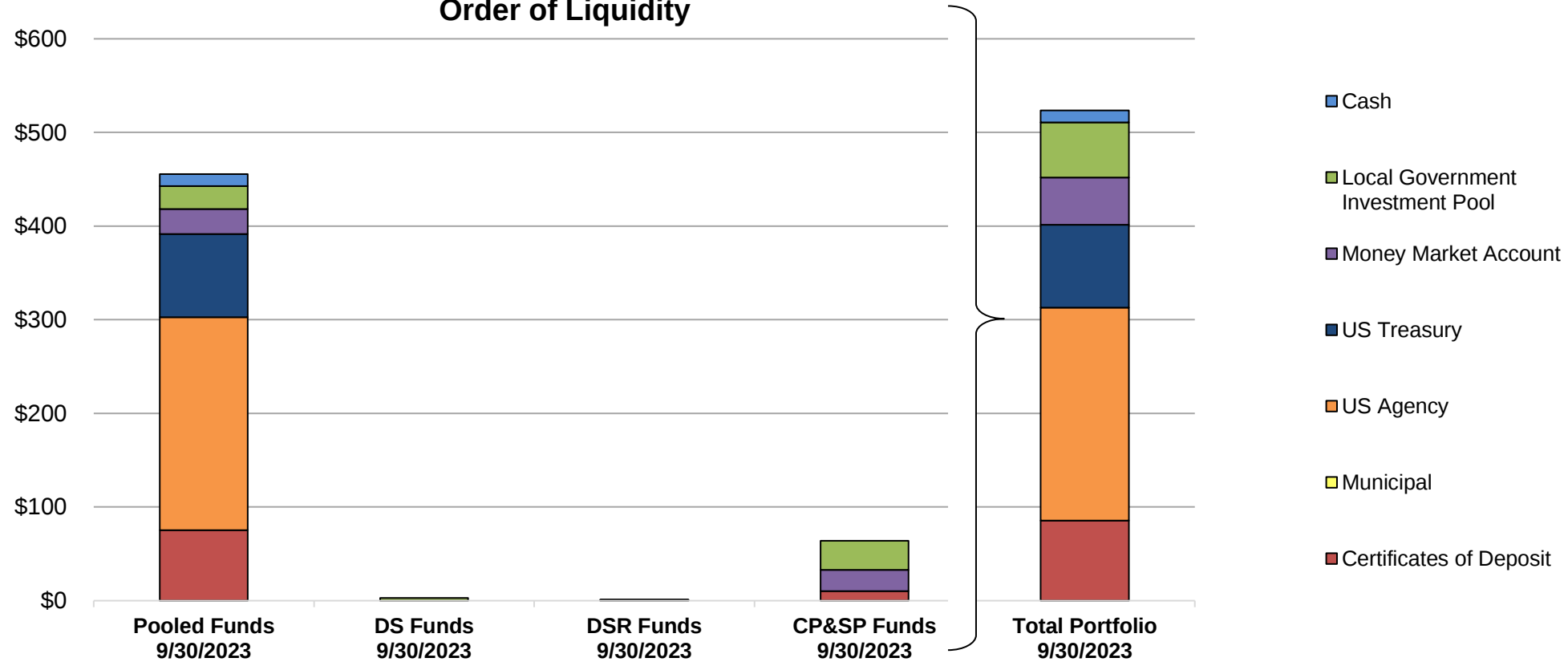


Holdings by Investment Category

September 30, 2023

	Pooled Funds		Debt Service Funds		Debt Service Reserve Funds		Capital Project & Special Purpose Funds		Total Portfolio	
Description	Book Value	% of Portfolio	Book Value	% of Portfolio	Book Value	% of Portfolio	Book Value	% of Portfolio	Book Value	% of Portfolio
Cash	\$ 12,613,359	2%	\$ –	0%	\$ –	0%	\$ –	0%	\$ 12,613,359	2%
Certificates of Deposit	75,393,675	14%	–	0%	–	0%	10,204,961	2%	85,598,636	16%
Investment Pools	24,599,775	5%	2,919,085	1%	365,209	0%	31,106,709	6%	58,990,778	11%
Money Market Accounts	26,760,053	5%	–	0%	909,399	0%	22,578,420	4%	50,247,872	10%
Municipal	–	0%	–	0%	–	0%	–	0%	–	0%
US Agency	227,442,977	43%	–	0%	–	0%	–	0%	227,442,977	43%
US Treasury	88,557,526	17%	–	0%	–	0%	–	0%	88,557,526	17%
Total / Average	\$ 455,367,363	87%	\$ 2,919,085	1%	\$ 1,274,608	0%	\$ 63,890,090	12%	\$ 523,451,146	100%

Portfolio Balances (Millions) Order of Liquidity



Investment Holdings by Investment Category

September 30, 2023

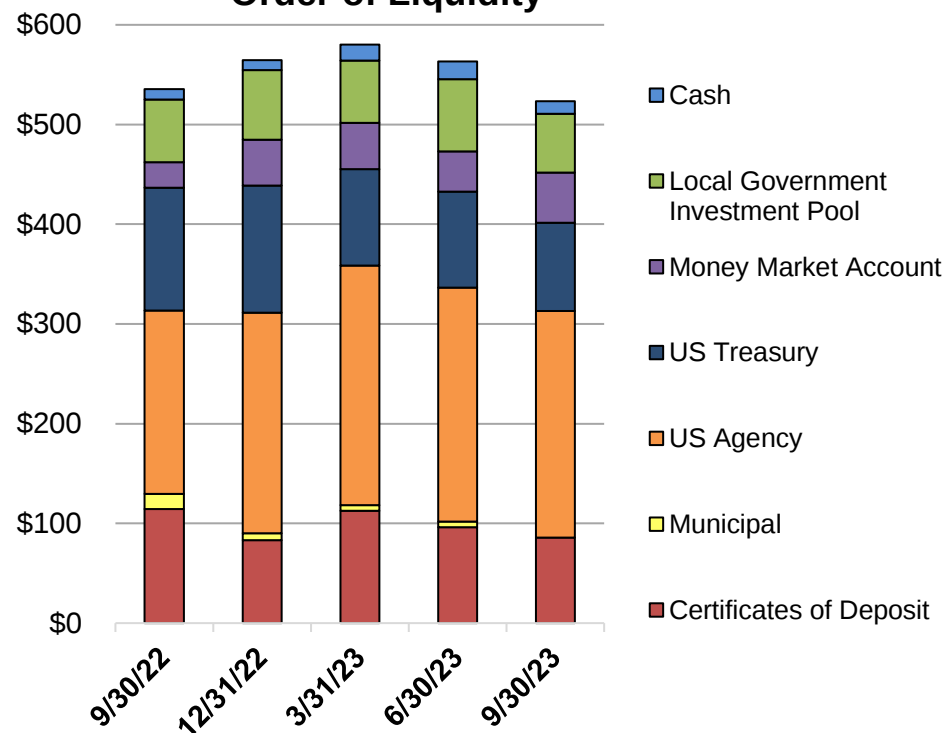
Description	Book Value	% of Portfolio	Portfolio Limitation
Cash	\$ 12,613,359	2.4%	100%
Investment Pools	58,990,778	11.3%	100%
Money Market Accounts	50,247,872	9.6%	75%
Certificates of Deposit	85,598,636	16.4%	85%
Commercial Paper	—	0.0%	10% / 5%
Municipal	—	0.0%	35% / 5%
US Agency	227,442,977	43.4%	85%
US Treasury	88,557,526	16.9%	85%
Total / Average	\$ 523,451,146	100%	PASSED

Quarterly Transactions By Investment Category

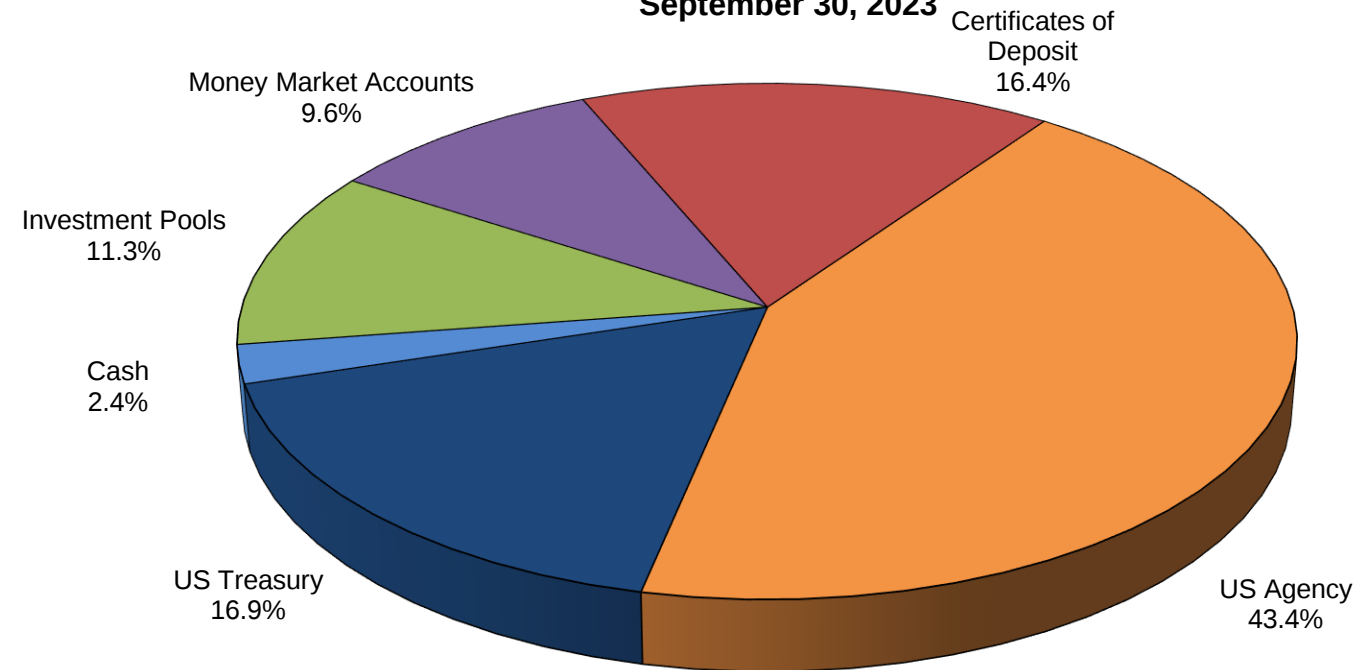
September 30, 2023

Description	Buys	Sells	Maturities	Calls	Interest	Net Cash Equivalent Deposit/(Withdrawal)
Cash	\$ —	\$ —	\$ —	\$ —	\$ 37,917	\$ (4,966,389)
Investment Pools	—	—	—	—	971,011	(13,625,514)
Money Markets Accounts	—	—	—	—	607,013	10,029,495
Certificates of Deposit	8,887,159	—	19,599,727	—	909,117	—
Commercial Paper	—	—	—	—	—	—
Municipal	—	—	5,655,000	—	88,499	—
US Agency	25,047,737	—	32,000,000	—	1,893,188	—
US Treasury	—	—	8,000,000	—	406,250	—
Totals	\$ 33,934,897	\$ —	\$ 65,254,727	\$ —	\$ 4,912,994	\$ (8,562,408)

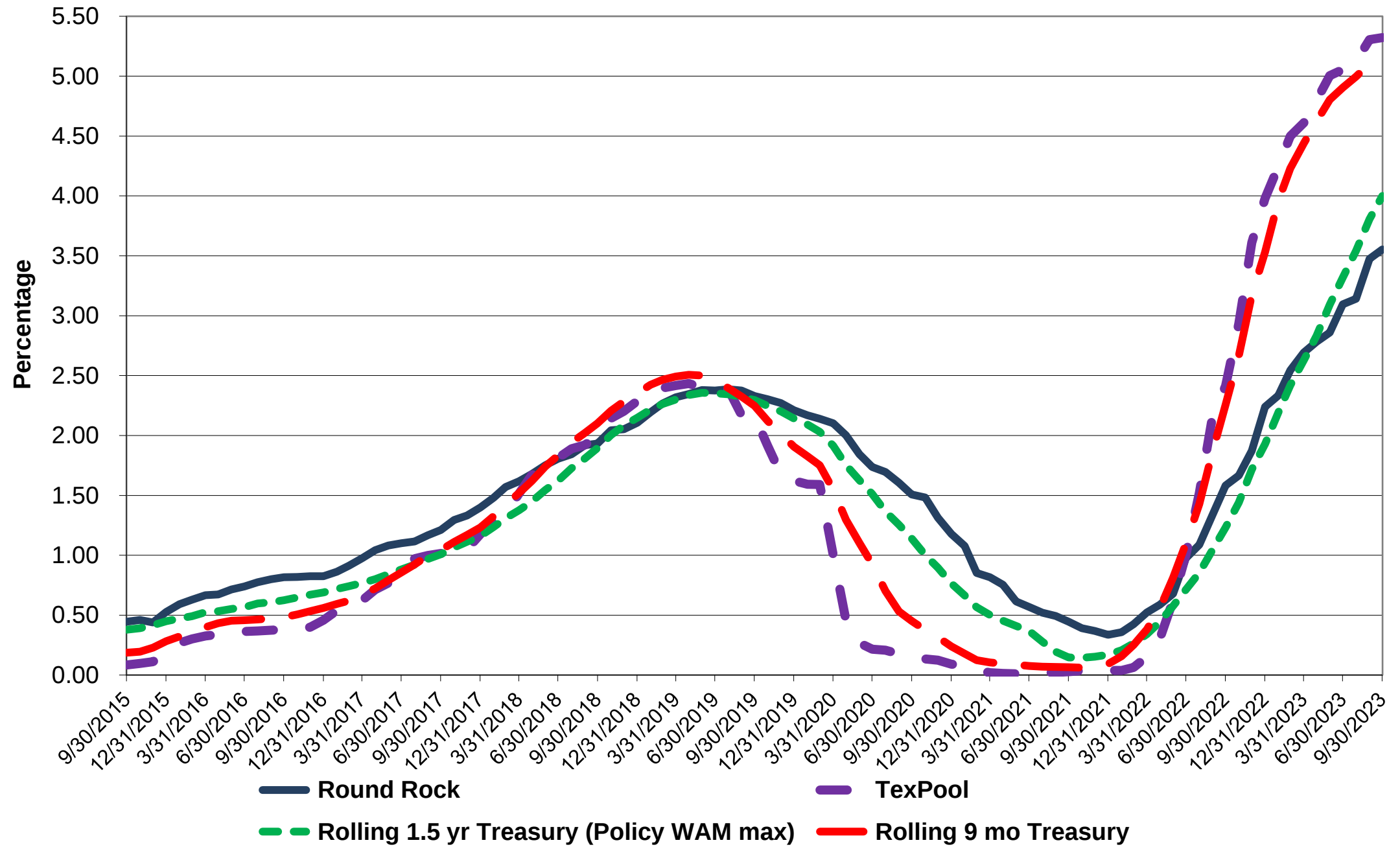
Portfolio Balances (Millions)
Order of Liquidity



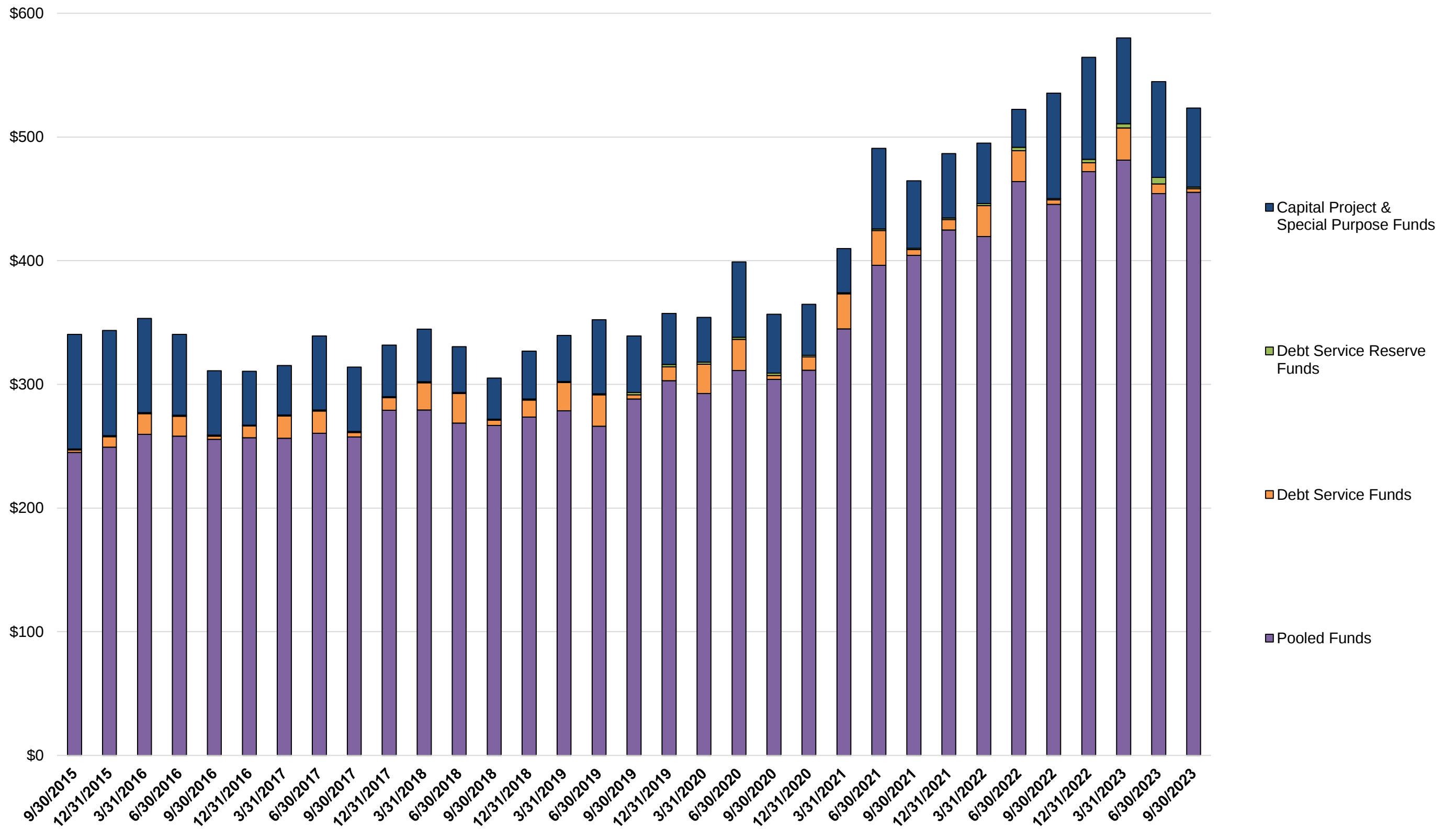
Portfolio Composition
September 30, 2023



City of Round Rock Pooled Funds Performance



Portfolio Balances By Fund (Millions)



Holdings by Allocation and Portfolio (Fund)

September 30, 2023

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	Days to Maturity	YTM @ Book
Fund 000 - Pooled Investments										
NexBank	5.55%		11/29/2016	\$ 11,690,412	\$ 11,690,412	100.00	\$ 11,690,412	N/A	1	5.55%
TexasDAILY	5.35%	AAAm	6/1/2021	2,553	2,553	100.00	2,553	N/A	1	5.35%
TexasDAILY Select	5.58%	AAAm	12/3/2021	5,279,435	5,279,435	100.00	5,279,435	N/A	1	5.58%
Veritex Community Bank	5.33%		9/1/2020	199,414	199,414	100.00	199,414	N/A	1	5.33%
JPMorgan Chase	0.29%		9/30/2015	12,613,359	12,613,359	100.00	12,613,359	N/A	1	0.29%
TexSTAR	5.31%	AAAm	9/30/2015	211,170	211,170	100.00	211,170	N/A	1	5.31%
TexPool	5.32%	AAAm	9/30/2015	16,721,929	16,721,929	100.00	16,721,929	N/A	1	5.32%
NexBank	5.55%		1/13/2023	14,870,227	14,870,227	100.00	14,870,227	N/A	1	5.55%
TexasDAILY	5.35%	AAAm	9/30/2015	2,384,687	2,384,687	100.00	2,384,687	N/A	1	5.35%
Treasury	0.25%	Aaa/AA+/AA+	9/30/2021	10,000,000	10,000,000	100.00	10,000,000	10/2/2023	2	0.29%
FHLMC	2.00%	Aaa/AA+/AA+	2/28/2022	5,000,000	5,001,058	99.85	4,992,717	10/17/2023	17	1.55%
Treasury	2.88%	Aaa/AA+/AA+	11/22/2021	10,000,000	10,020,268	99.83	9,982,726	10/31/2023	31	0.47%
FHLB	0.50%	Aaa/AA+/-	11/12/2021	5,000,000	4,999,875	99.49	4,974,465	11/9/2023	40	0.52%
Treasury	0.50%	Aaa/AA+/AA+	6/23/2022	5,000,000	4,979,508	99.22	4,961,010	11/30/2023	61	3.03%
Treasury	2.88%	Aaa/AA+/AA+	11/10/2021	5,000,000	5,020,222	99.59	4,979,573	11/30/2023	61	0.44%
FHLB	0.50%	Aaa/AA+/-	12/7/2021	8,000,000	7,997,463	99.06	7,924,958	12/8/2023	69	0.67%
FHLB	5.00%	Aaa/AA+/-	12/19/2022	10,000,000	10,000,000	99.88	9,988,234	12/19/2023	80	5.00%
FHLB	0.63%	Aaa/AA+/-	1/5/2022	5,000,000	4,998,353	98.92	4,946,095	12/22/2023	83	0.77%
FFCB	0.90%	Aaa/AA+/AA+	1/28/2022	5,000,000	4,995,724	98.65	4,932,665	1/18/2024	110	1.19%
Treasury	2.25%	Aaa/AA+/AA+	1/5/2022	8,000,000	8,039,556	98.98	7,918,073	1/31/2024	123	0.77%
Treasury	2.38%	Aaa/AA+/AA+	2/14/2022	14,000,000	14,044,408	98.76	13,827,073	2/29/2024	152	1.60%
FHLB	1.88%	Aaa/AA+/-	2/28/2022	15,000,000	15,016,997	98.42	14,762,805	3/8/2024	160	1.61%
FAMC	2.58%		4/18/2022	10,000,000	10,000,000	98.29	9,829,257	4/18/2024	201	2.58%
Treasury	2.25%	Aaa/AA+/AA+	3/30/2022	10,000,000	9,989,406	98.15	9,815,181	4/30/2024	213	2.44%
FAMC	2.65%		5/9/2022	3,000,000	2,998,693	98.29	2,948,698	5/2/2024	215	2.73%
FFCB	2.63%	Aaa/AA+/AA+	6/2/2022	3,051,000	3,050,205	98.21	2,996,535	5/3/2024	216	2.67%
Treasury	2.50%	Aaa/AA+/AA+	6/2/2022	7,000,000	6,992,861	98.04	6,862,955	5/31/2024	244	2.66%
FHLB	3.13%	Aaa/AA+/-	6/23/2022	20,000,000	19,998,178	98.32	19,663,960	6/14/2024	258	3.14%
FFCB	3.15%	Aaa/AA+/AA+	7/15/2022	10,000,000	10,001,773	98.13	9,813,375	7/15/2024	289	3.13%
Treasury	1.75%	Aaa/AA+/AA+	9/29/2022	10,000,000	9,806,818	96.97	9,697,271	7/31/2024	305	4.18%
FFCB	3.38%	Aaa/AA+/AA+	8/31/2022	23,500,000	23,465,935	98.14	23,063,934	8/26/2024	331	3.54%
FFCB	3.50%	Aaa/AA+/AA+	9/16/2022	20,000,000	19,914,549	98.16	19,632,696	9/13/2024	349	3.97%
FHLB	4.50%	Aaa/AA+/-	11/1/2022	3,000,000	2,995,419	99.01	2,970,288	10/3/2024	369	4.66%
FHLB	4.50%	Aaa/AA+/-	11/1/2022	2,000,000	1,996,946	99.01	1,980,192	10/3/2024	369	4.66%
Treasury	0.63%	Aaa/AA+/AA+	12/13/2022	5,000,000	4,811,750	95.17	4,758,655	10/15/2024	381	4.43%
FFCB	4.38%	Aaa/AA+/AA+	10/17/2022	7,000,000	7,000,417	98.96	6,927,500	10/17/2024	383	4.37%
FHLB	4.53%	Aaa/AA+/-	12/14/2022	15,000,000	15,000,000	99.02	14,852,315	11/18/2024	415	4.53%
Texas Capital Bank	4.71%		1/19/2023	5,159,087	5,159,087	100.00	5,159,087	12/13/2024	440	4.71%
Independent Financial Bank	4.50%		1/31/2023	10,215,667	10,215,667	100.00	10,215,667	12/31/2024	458	4.50%
Independent Financial Bank	4.50%		1/31/2023	5,107,834	5,107,834	100.00	5,107,834	1/31/2025	489	4.50%
American Nat'l Bank & Trust	4.50%		2/10/2023	10,264,315	10,264,315	100.00	10,264,315	2/10/2025	499	4.50%
FHLB	4.50%	Aaa/AA+/-	2/24/2023	5,000,000	4,977,286	98.89	4,944,355	2/13/2025	502	4.85%
FHLB	4.69%	Aaa/AA+/-	2/15/2023	20,000,000	20,000,000	99.10	19,820,170	3/14/2025	531	4.69%
Treasury	2.63%	Aaa/AA+/AA+	2/24/2023	5,000,000	4,852,728	96.16	4,808,207	4/15/2025	563	4.65%
American Nat'l Bank & Trust	4.50%		3/30/2023	10,226,491	10,226,491	100.00	10,226,491	4/28/2025	576	4.50%
Texas Bank	4.56%		6/15/2023	5,067,841	5,067,841	100.00	5,067,841	5/8/2025	257	4.56%
American Nat'l Bank & Trust	4.50%		3/30/2023	10,210,157	10,210,157	100.00	10,210,157	5/15/2025	593	4.50%
Texas Bank	4.56%		6/15/2023	3,040,704	3,040,704	100.00	3,040,704	6/12/2025	257	4.56%

Holdings by Allocation and Portfolio (Fund)

September 30, 2023

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	Days to Maturity	YTM @ Book
FHLB	4.75%	Aaa/AA+/-	7/7/2023	5,000,000	4,964,200	99.11	4,955,524	6/13/2025	622	5.19%
American Nat'l Bank & Trust	4.56%		6/22/2023	8,101,578	8,101,578	100.00	8,101,578	6/19/2025	264	4.56%
FHLB	4.75%	Aaa/AA+/-	6/22/2023	8,000,000	8,000,000	99.32	7,945,821	6/20/2025	629	4.75%
American Nat'l Bank & Trust	5.10%		9/14/2023	3,000,000	3,000,000	100.00	3,000,000	7/14/2025	653	5.10%
FHLB	3.60%	Aaa/AA+/-	8/28/2023	500,000	486,273	97.29	486,472	7/18/2025	657	5.22%
FHLMC	0.38%	Aaa/AA+/AA+	8/28/2023	5,000,000	4,597,243	91.90	4,595,187	7/21/2025	660	5.11%
FFCB	4.88%	Aaa/AA+/AA+	8/16/2023	5,000,000	4,986,390	99.41	4,970,542	7/28/2025	667	5.03%
American Nat'l Bank & Trust	5.10%		9/19/2023	5,000,000	5,000,000	100.00	5,000,000	8/19/2025	689	5.10%
FAMC	5.18%		9/27/2023	10,000,000	10,000,000	100.00	9,999,666	8/27/2025	697	5.18%
Sub Total / Average	3.44%			456,417,861	455,367,363	99.01	451,896,007		283	3.55%
Fund 170 - Interest & Sinking GO Bonds										
TexasDAILY	5.35%	AAAm	4/30/2016	29,114	29,114	100.00	29,114	N/A	1	5.35%
TexPool	5.32%	AAAm	9/30/2015	413,284	413,284	100.00	413,284	N/A	1	5.32%
Sub Total / Average	5.32%			442,398	442,398	100.00	442,398		1	5.32%
Fund 462 - 2017 Bond Fund										
TexPool	5.32%	AAAm	5/30/2017	2,185,492	2,185,492	100.00	2,185,492	N/A	1	5.32%
NexBank	5.55%		3/30/2020	1,707,194	1,707,194	100.00	1,707,194	N/A	1	5.55%
Sub Total / Average	5.42%			3,892,686	3,892,686	100.00	3,892,686		1	5.42%
Fund 465 - Road CO Bond Fund										
TexPool	5.32%	AAAm	9/1/2020	26,029,311	26,029,311	100.00	26,029,311	N/A	1	5.32%
American Nat'l Bank & Trust	4.85%		4/10/2023	10,204,961	10,204,961	100.00	10,204,961	4/10/2024	193	4.85%
Sub Total / Average	5.19%			36,234,273	36,234,273	100.00	36,234,273		55	5.19%
Fund 591 - Reserves Fund										
TexPool	5.32%	AAAm	9/30/2015	9,191	9,191	100.00	9,191	N/A	1	5.32%
NexBank	5.55%		4/29/2019	909,399	909,399	100.00	909,399	N/A	1	5.55%
Sub Total / Average	5.55%			918,590	918,590	100.00	918,590		1	5.55%
Fund 602 - Interest & Sinking Revenue Bonds										
TexPool	5.32%	AAAm	9/30/2015	2,476,687	2,476,687	100.00	2,476,687	N/A	1	5.32%
Sub Total / Average	5.32%			2,476,687	2,476,687	100.00	2,476,687		1	5.32%
Fund 604 - 2022 SIB Loan										
TexPool	5.32%	AAAm	9/29/2022	2,891,906	2,891,906	100.00	2,891,906	N/A	1	5.32%
American Nat'l Bank & Trust	0.35%		9/19/2023	434	434	100.00	434	N/A	1	0.35%
American Nat'l Bank & Trust	5.53%		11/21/2022	20,870,791	20,870,791	100.00	20,870,791	N/A	1	5.53%
Sub Total / Average	5.51%			23,763,131	23,763,131	100.00	23,763,131		1	5.51%
Fund 605 - Kalahari Debt Service Reserve										
TexPool	5.32%	AAAm	8/30/2019	356,018	356,018	100.00	356,018	N/A	1	5.32%
Sub Total / Average	5.32%			356,018	356,018	100.00	356,018		1	5.32%
Total / Average	3.68%			\$ 524,501,644	\$ 523,451,146	99.14	\$ 519,979,790		250	3.78%

Book Value Comparison

September 30, 2023

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Book Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Book Value	Change in Book Value
Fund 000 - Pooled Investments								
JPMorgan Chase	N/A	9/30/2015	N/A	\$ 17,579,448	\$ 11,045,440	\$ 16,011,529	\$ 12,613,359	\$ (4,966,089)
TexPool	N/A	9/30/2015	N/A	14,077,174	7,667,147	5,022,392	16,721,929	2,644,755
TexSTAR	N/A	9/30/2015	N/A	208,406	2,764	–	211,170	2,764
TexasDAILY	N/A	9/30/2015	N/A	2,353,257	31,431	–	2,384,687	31,431
TexasDAILY	N/A	6/1/2021	N/A	2,519	34	–	2,553	34
TexasDAILY Select	N/A	12/3/2021	N/A	5,207,309	72,126	–	5,279,435	72,126
NexBank	N/A	11/29/2016	N/A	11,306,279	384,134	–	11,690,412	384,134
Veritex Community Bank	N/A	9/1/2020	N/A	196,821	2,593	–	199,414	2,593
NexBank	N/A	1/13/2023	N/A	5,547,365	9,322,862	–	14,870,227	9,322,862
R Bank	0.70%	7/6/2021	7/6/2023	1,012,366	–	1,012,366	–	(1,012,366)
Treasury	1.25%	7/7/2021	7/31/2023	8,006,964	–	8,000,000	–	(8,006,964)
Veritex Community Bank	0.25%	7/30/2021	7/31/2023	7,030,695	–	7,030,695	–	(7,030,695)
Arlington TX HGR EDU	0.63%	4/28/2021	8/15/2023	1,460,000	–	1,460,000	–	(1,460,000)
Dallas ISD	4.00%	4/22/2021	8/15/2023	4,214,694	–	4,195,000	–	(4,214,694)
Veritex Community Bank	0.25%	8/23/2021	8/23/2023	4,419,263	–	4,419,263	–	(4,419,263)
FHLMC	0.25%	1/28/2022	8/24/2023	4,994,051	–	5,000,000	–	(4,994,051)
FHLB	0.00%	8/31/2022	8/28/2023	4,972,385	–	5,000,000	–	(4,972,385)
FNMA	2.88%	3/30/2022	9/12/2023	4,005,323	–	4,000,000	–	(4,005,323)
Treasury	0.25%	9/30/2021	10/2/2023	9,998,843	–	–	10,000,000	1,157
FHLMC	2.00%	2/28/2022	10/17/2023	5,006,680	–	–	5,001,058	(5,622)
Treasury	2.88%	11/22/2021	10/31/2023	10,080,417	–	–	10,020,268	(60,150)
FHLB	0.50%	11/12/2021	11/9/2023	4,999,582	–	–	4,999,875	293
Treasury	2.88%	11/10/2021	11/30/2023	5,050,721	–	–	5,020,222	(30,499)
Treasury	0.50%	6/23/2022	11/30/2023	4,948,602	–	–	4,979,508	30,906
FHLB	0.50%	12/7/2021	12/8/2023	7,994,075	–	–	7,997,463	3,388
FHLB	5.00%	12/19/2022	12/19/2023	10,000,000	–	–	10,000,000	–
FHLB	0.63%	1/5/2022	12/22/2023	4,996,530	–	–	4,998,353	1,823
FFCB	0.90%	1/28/2022	1/18/2024	4,992,114	–	–	4,995,724	3,610
Treasury	2.25%	1/5/2022	1/31/2024	8,069,143	–	–	8,039,556	(29,587)
Treasury	2.38%	2/14/2022	2/29/2024	14,071,286	–	–	14,044,408	(26,878)
FHLB	1.88%	2/28/2022	3/8/2024	15,026,706	–	–	15,016,997	(9,709)
FAMC	2.58%	4/18/2022	4/18/2024	10,000,000	–	–	10,000,000	–
Treasury	2.25%	3/30/2022	4/30/2024	9,984,830	–	–	9,989,406	4,576
FAMC	2.65%	5/9/2022	5/2/2024	2,998,136	–	–	2,998,693	557
FFCB	2.63%	6/2/2022	5/3/2024	3,049,867	–	–	3,050,205	338
Treasury	2.50%	6/2/2022	5/31/2024	6,990,170	–	–	6,992,861	2,692
FHLB	3.13%	6/23/2022	6/14/2024	19,997,528	–	–	19,998,178	650
FFCB	3.15%	7/15/2022	7/15/2024	10,002,334	–	–	10,001,773	(561)
Treasury	1.75%	9/29/2022	7/31/2024	9,748,547	–	–	9,806,818	58,271
FFCB	3.38%	8/31/2022	8/26/2024	23,456,408	–	–	23,465,935	9,527
FFCB	3.50%	9/16/2022	9/13/2024	19,891,795	–	–	19,914,549	22,754
FHLB	4.50%	11/1/2022	10/3/2024	2,994,265	–	–	2,995,419	1,154
FHLB	4.50%	11/1/2022	10/3/2024	1,996,177	–	–	1,996,946	769
Treasury	0.63%	12/13/2022	10/15/2024	4,766,293	–	–	4,811,750	45,457
FFCB	4.38%	10/17/2022	10/17/2024	7,000,517	–	–	7,000,417	(100)
FHLB	4.53%	12/14/2022	11/18/2024	15,000,000	–	–	15,000,000	–
Texas Capital Bank	4.71%	1/19/2023	12/13/2024	5,098,269	60,817	–	5,159,087	60,817
Independent Financial Bank	4.50%	1/31/2023	12/31/2024	10,101,096	114,571	–	10,215,667	114,571
Independent Financial Bank	4.50%	1/31/2023	1/31/2025	5,050,548	57,286	–	5,107,834	57,286
American Nat'l Bank & Trust	4.50%	2/10/2023	2/10/2025	10,148,768	115,548	–	10,264,315	115,548
FHLB	4.50%	2/24/2023	2/13/2025	4,973,051	–	–	4,977,286	4,235
FHLB	4.69%	2/15/2023	3/14/2025	20,000,000	–	–	20,000,000	–

Book Value Comparison

September 30, 2023

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Book Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Book Value	Change in Book Value
Treasury	2.63%	2/24/2023	4/15/2025	4,828,663	–	–	4,852,728	24,066
American Nat'l Bank & Trust	4.50%	3/30/2023	4/28/2025	10,111,369	115,122	–	10,226,491	115,122
Texas Bank	4.56%	6/15/2023	5/8/2025	5,009,993	57,848	–	5,067,841	57,848
American Nat'l Bank & Trust	4.50%	3/30/2023	5/15/2025	10,095,219	114,938	–	10,210,157	114,938
Texas Bank	4.56%	6/15/2023	6/12/2025	3,005,996	34,709	–	3,040,704	34,709
FHLB	4.75%	7/7/2023	6/13/2025	–	4,983,102	–	4,964,200	4,964,200
American Nat'l Bank & Trust	4.56%	6/22/2023	6/19/2025	8,009,000	92,579	–	8,101,578	92,579
FHLB	4.75%	6/22/2023	6/20/2025	8,000,000	–	–	8,000,000	–
American Nat'l Bank & Trust	5.10%	9/14/2023	7/14/2025	–	3,000,000	–	3,000,000	3,000,000
FHLB	3.60%	8/28/2023	7/18/2025	–	487,595	–	486,273	486,273
FHLMC	0.38%	8/28/2023	7/21/2025	–	4,579,373	–	4,597,243	4,597,243
FFCB	4.88%	8/16/2023	7/28/2025	–	4,997,667	–	4,986,390	4,986,390
American Nat'l Bank & Trust	5.10%	9/19/2023	8/19/2025	–	5,000,000	–	5,000,000	5,000,000
FAMC	5.18%	9/27/2023	8/27/2025	–	10,000,000	–	10,000,000	10,000,000
Sub Total/Average Fund 000 - Pooled Investments				454,137,854	62,339,684	61,151,245	455,367,363	1,229,509
Fund 170 - Interest & Sinking GO Bonds								
TexPool	N/A	9/30/2015	N/A	10,975,463	9,159,524	19,721,703	413,284	(10,562,179)
TexasDAILY	N/A	4/30/2016	N/A	28,730	384	–	29,114	384
East West Bank	4.87%	1/26/2023	7/26/2023	2,042,062	–	2,042,062	–	(2,042,062)
FHLB	0.00%	1/19/2023	7/31/2023	7,967,760	–	8,000,000	–	(7,967,760)
Sub Total/Average Fund 170 - Interest & Sinking GO Bonds				21,014,015	9,159,908	29,763,765	442,398	(20,571,617)
Fund 210 - Interest & Sinking Debt Service								
JPMorgan Chase	N/A	9/30/2015	N/A	300	–	300	–	(300)
Sub Total/Average Fund 210 - Interest & Sinking Debt Service				300	–	300	–	(300)
Fund 462 - 2017 Bond Fund								
TexPool	N/A	5/30/2017	N/A	3,151,478	5,182,644	6,148,630	2,185,492	(965,986)
NexBank	N/A	3/30/2020	N/A	1,683,746	23,448	–	1,707,194	23,448
East West Bank	4.89%	2/10/2023	7/10/2023	5,095,342	–	5,095,342	–	(5,095,342)
Sub Total/Average Fund 462 - 2017 Bond Fund				9,930,566	5,206,093	11,243,972	3,892,686	(6,037,880)
Fund 465 - Road CO Bond Fund								
TexPool	N/A	9/1/2020	N/A	23,782,607	2,246,704	–	26,029,311	2,246,704
FHLB	3.63%	9/9/2022	9/6/2023	9,999,530	–	10,000,000	–	(9,999,530)
American Nat'l Bank & Trust	4.85%	4/10/2023	4/10/2024	10,081,219	123,742	–	10,204,961	123,742
Sub Total/Average Fund 465 -Road CO Bond Fund				43,863,357	2,370,446	10,000,000	36,234,273	(7,629,084)
Fund 591 - Reserves Fund								
TexPool	N/A	9/30/2015	N/A	9,070	121	–	9,191	121
NexBank	N/A	4/29/2019	N/A	896,908	12,490	–	909,399	12,490
Sub Total/Average Fund 591 - Reserves Fund				905,979	12,611	–	918,590	12,611
Fund 602 - Interest & Sinking Revenue Bonds								
TexPool	N/A	9/30/2015	N/A	5,548,234	50,415	3,121,961	2,476,687	(3,071,546)
Sub Total/Average Fund 602 - Interest & Sinking Revenue Bonds				5,548,234	50,415	3,121,961	2,476,687	(3,071,546)
Fund 604 - 2022 SIB Loan								
TexPool	N/A	9/29/2022	N/A	2,964,579	39,300	111,973	2,891,906	(72,674)
American Nat'l Bank & Trust	N/A	9/19/2023	N/A	–	439	5	434	
American Nat'l Bank & Trust	N/A	11/21/2022	N/A	20,587,257	283,534	–	20,870,791	283,534
Sub Total/Average Fund 604 - 2022 SIB Loan				23,551,837	323,273	111,978	23,763,131	211,295
Fund 605 - Kalahari Debt Service Reserve								

Book Value Comparison

September 30, 2023

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Book Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Book Value	Change in Book Value
TexPool	N/A	8/30/2019	N/A	4,307,466	27,619	3,979,066	356,018	(3,951,448)
Sub Total/Average Fund 605 - Kalahari Debt Service Reserve				4,307,466	27,619	3,979,066	356,018	(3,951,448)
Total / Average				\$ 563,259,606	\$ 79,490,049	\$ 119,372,288	\$ 523,451,146	\$ (39,808,460)

Market Value Comparison

September 30, 2023

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Market Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Market Value	Change in Market Value
Fund 000 - Pooled Investments								
JPMorgan Chase	N/A	9/30/2015	N/A	\$ 17,579,448	\$ 11,045,440	\$ 16,011,529	\$ 12,613,359	\$ -
TexPool	N/A	9/30/2015	N/A	14,077,174	7,667,147	5,022,392	16,721,929	-
TexSTAR	N/A	9/30/2015	N/A	208,406	2,764	-	211,170	-
TexasDAILY	N/A	9/30/2015	N/A	2,353,257	31,431	-	2,384,687	-
TexasDAILY	N/A	6/1/2021	N/A	2,519	34	-	2,553	-
TexasDAILY Select	N/A	12/3/2021	N/A	5,207,309	72,126	-	5,279,435	-
NexBank	N/A	11/29/2016	N/A	11,306,279	384,134	-	11,690,412	-
Veritex Community Bank	N/A	9/1/2020	N/A	196,821	2,593	-	199,414	-
NexBank	N/A	1/13/2023	N/A	5,547,365	9,322,862	-	14,870,227	-
R Bank	0.70%	7/6/2021	7/6/2023	1,012,366	-	1,012,366	-	-
Treasury	1.25%	7/7/2021	7/31/2023	7,976,183	-	8,000,000	-	23,817
Veritex Community Bank	0.25%	7/30/2021	7/31/2023	7,030,695	-	7,030,695	-	-
Arlington TX HGR EDU	0.63%	4/28/2021	8/15/2023	1,452,072	-	1,460,000	-	7,928
Dallas ISD	4.00%	4/22/2021	8/15/2023	4,187,030	-	4,195,000	-	7,971
Veritex Community Bank	0.25%	8/23/2021	8/23/2023	4,419,263	-	4,419,263	-	-
FHLMC	0.25%	1/28/2022	8/24/2023	4,964,546	-	5,000,000	-	35,454
FHLB	0.00%	8/31/2022	8/28/2023	4,959,000	-	5,000,000	-	41,000
FNMA	2.88%	3/30/2022	9/12/2023	3,979,394	-	4,000,000	-	20,606
Treasury	0.25%	9/30/2021	10/2/2023	9,882,099	-	-	10,000,000	117,901
FHLMC	2.00%	2/28/2022	10/17/2023	4,951,229	-	-	4,992,717	41,488
Treasury	2.88%	11/22/2021	10/31/2023	9,921,400	-	-	9,982,726	61,326
FHLB	0.50%	11/12/2021	11/9/2023	4,915,880	-	-	4,974,465	58,585
Treasury	2.88%	11/10/2021	11/30/2023	4,950,154	-	-	4,979,573	29,419
Treasury	0.50%	6/23/2022	11/30/2023	4,902,306	-	-	4,961,010	58,704
FHLB	0.50%	12/7/2021	12/8/2023	7,827,782	-	-	7,924,958	97,175
FHLB	5.00%	12/19/2022	12/19/2023	9,982,486	-	-	9,988,234	5,748
FHLB	0.63%	1/5/2022	12/22/2023	4,887,735	-	-	4,946,095	58,360
FFCB	0.90%	1/28/2022	1/18/2024	4,878,965	-	-	4,932,665	53,700
Treasury	2.25%	1/5/2022	1/31/2024	7,854,962	-	-	7,918,073	63,110
Treasury	2.38%	2/14/2022	2/29/2024	13,723,874	-	-	13,827,073	103,200
FHLB	1.88%	2/28/2022	3/8/2024	14,641,071	-	-	14,762,805	121,734
FAMC	2.58%	4/18/2022	4/18/2024	9,764,010	-	-	9,829,257	65,247
Treasury	2.25%	3/30/2022	4/30/2024	9,742,580	-	-	9,815,181	72,601
FAMC	2.65%	5/9/2022	5/2/2024	2,930,951	-	-	2,948,698	17,747
FFCB	2.63%	6/2/2022	5/3/2024	2,981,196	-	-	2,996,535	15,339
Treasury	2.50%	6/2/2022	5/31/2024	6,817,026	-	-	6,862,955	45,928
FHLB	3.13%	6/23/2022	6/14/2024	19,573,854	-	-	19,663,960	90,106
FFCB	3.15%	7/15/2022	7/15/2024	9,770,880	-	-	9,813,375	42,495
Treasury	1.75%	9/29/2022	7/31/2024	9,620,366	-	-	9,697,271	76,905
FFCB	3.38%	8/31/2022	8/26/2024	22,982,525	-	-	23,063,934	81,409
FFCB	3.50%	9/16/2022	9/13/2024	19,566,592	-	-	19,632,696	66,104
FHLB	4.50%	11/1/2022	10/3/2024	2,968,623	-	-	2,970,288	1,665
FHLB	4.50%	11/1/2022	10/3/2024	1,979,082	-	-	1,980,192	1,110
Treasury	0.63%	12/13/2022	10/15/2024	4,710,765	-	-	4,758,655	47,890
FFCB	4.38%	10/17/2022	10/17/2024	6,924,693	-	-	6,927,500	2,807
FHLB	4.53%	12/14/2022	11/18/2024	14,855,453	-	-	14,852,315	(3,138)
Texas Capital Bank	4.71%	1/19/2023	12/13/2024	5,098,269	60,817	-	5,159,087	-
Independent Financial Bank	4.50%	1/31/2023	12/31/2024	10,101,096	114,571	-	10,215,667	-
Independent Financial Bank	4.50%	1/31/2023	1/31/2025	5,050,548	57,286	-	5,107,834	-
American Nat'l Bank & Trust	4.50%	2/10/2023	2/10/2025	10,148,768	115,548	-	10,264,315	-
FHLB	4.50%	2/24/2023	2/13/2025	4,950,280	-	-	4,944,355	(5,925)
FHLB	4.69%	2/15/2023	3/14/2025	19,858,478	-	-	19,820,170	(38,308)

Market Value Comparison

September 30, 2023

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Market Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Market Value	Change in Market Value
Treasury	2.63%	2/24/2023	4/15/2025	4,794,940	–	–	4,808,207	13,267
American Nat'l Bank & Trust	4.50%	3/30/2023	4/28/2025	10,111,369	115,122	–	10,226,491	–
Texas Bank	4.56%	6/15/2023	5/8/2025	5,009,993	57,848	–	5,067,841	–
American Nat'l Bank & Trust	4.50%	3/30/2023	5/15/2025	10,095,219	114,938	–	10,210,157	–
Texas Bank	4.56%	6/15/2023	6/12/2025	3,005,996	34,709	–	3,040,704	–
FHLB	4.75%	7/7/2023	6/13/2025	–	4,983,102	–	4,955,524	(3,829)
American Nat'l Bank & Trust	4.56%	6/22/2023	6/19/2025	8,009,000	92,579	–	8,101,578	–
FHLB	4.75%	6/22/2023	6/20/2025	7,974,309	–	–	7,945,821	(28,488)
American Nat'l Bank & Trust	5.10%	9/14/2023	7/14/2025	–	3,000,000	–	3,000,000	–
FHLB	3.60%	8/28/2023	7/18/2025	–	487,595	–	486,472	877
FHLMC	0.38%	8/28/2023	7/21/2025	–	4,579,373	–	4,595,187	17,741
FFCB	4.88%	8/16/2023	7/28/2025	–	4,997,667	–	4,970,542	(14,938)
American Nat'l Bank & Trust	5.10%	9/19/2023	8/19/2025	–	5,000,000	–	5,000,000	–
FAMC	5.18%	9/27/2023	8/27/2025	–	10,000,000	–	9,999,666	(334)
Sub Total/Average Fund 000 - Pooled Investments				449,175,930	62,339,684	61,151,245	451,896,007	1,571,502
Fund 170 - Interest & Sinking GO Bonds								
TexPool	N/A	9/30/2015	N/A	10,975,463	9,159,524	19,721,703	413,284	–
TexasDAILY	N/A	4/30/2016	N/A	28,730	384	–	29,114	–
East West Bank	4.87%	1/26/2023	7/26/2023	2,042,062	–	2,042,062	–	–
FHLB	0.00%	1/19/2023	7/31/2023	7,967,920	–	8,000,000	–	32,080
Sub Total/Average Fund 170 - Interest & Sinking GO Bonds				21,014,175	9,159,908	29,763,765	442,398	32,080
Fund 210 - Interest & Sinking Debt Service								
JPMorgan Chase	N/A	9/30/2015	N/A	300	–	300	–	–
Sub Total/Average Fund 210 - Interest & Sinking Debt Service				300	–	300	–	–
Fund 462 - 2017 Bond Fund								
TexPool	N/A	5/30/2017	N/A	3,151,478	5,182,644	6,148,630	2,185,492	–
NexBank	N/A	3/30/2020	N/A	1,683,746	23,448	–	1,707,194	–
East West Bank	4.89%	2/10/2023	7/10/2023	5,095,342	–	5,095,342	–	–
Sub Total/Average Fund 462 - 2017 Bond Fund				9,930,566	5,206,093	11,243,972	3,892,686	–
Fund 465 - Road CO Bond Fund								
TexPool	N/A	9/1/2020	N/A	23,782,607	2,246,704	–	26,029,311	–
FHLB	3.63%	9/9/2022	9/6/2023	9,968,247	–	10,000,000	–	31,753
American Nat'l Bank & Trust	4.85%	4/10/2023	4/10/2024	10,081,219	123,742	–	10,204,961	–
Sub Total/Average Fund 465 -Road CO Bond Fund				43,832,073	2,370,446	10,000,000	36,234,273	31,753
Fund 591 - Reserves Fund								
TexPool	N/A	9/30/2015	N/A	9,070	121	–	9,191	–
NexBank	N/A	4/29/2019	N/A	896,908	12,490	–	909,399	–
Sub Total/Average Fund 591 - Reserves Fund				905,979	12,611	–	918,590	–
Fund 602 - Interest & Sinking Revenue Bonds								
TexPool	N/A	9/30/2015	N/A	5,548,234	50,415	3,121,961	2,476,687	–
Sub Total/Average Fund 602 - Interest & Sinking Revenue Bonds				5,548,234	50,415	3,121,961	2,476,687	–
Fund 604 - 2022 SIB Loan								
TexPool	N/A	9/29/2022	N/A	2,964,579	39,300	111,973	2,891,906	–
American Nat'l Bank & Trust	N/A	9/19/2023	N/A	–	439	5	434	–
American Nat'l Bank & Trust	N/A	11/21/2022	N/A	20,587,257	283,534	–	20,870,791	–
Sub Total/Average Fund 604 - 2022 SIB Loan				23,551,837	323,273	111,978	23,763,131	–
Fund 605 - Kalahari Debt Service Reserve								

Market Value Comparison

September 30, 2023

Issuer	Coupon Rate	Settlement Date	Maturity Date	Beginning Market Value	Total Buys/ Increases	Total Sells/ Decreases	Ending Market Value	Change in Market Value
TexPool	N/A	8/30/2019	N/A	4,307,466	27,619	3,979,066	356,018	–
Sub Total/Average Fund 605 - Kalahari Debt Service Reserve				4,307,466	27,619	3,979,066	356,018	–
Total / Average				\$ 558,266,559	\$ 79,490,049	\$ 119,372,288	\$ 519,979,790	\$ 1,635,335

Holdings by Allocation and Portfolio (Fund)

June 30, 2023

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	Days to Maturity	YTM @ Book
Fund 000 - Pooled Investments										
NexBank	5.30%		11/29/2016	\$ 11,306,279	\$ 11,306,279	100.00	\$ 11,306,279	N/A	1	5.30%
TexasDAILY	5.14%	AAAm	6/1/2021	2,519	2,519	100.00	2,519	N/A	1	5.14%
TexasDAILY Select	5.27%	AAAm	12/3/2021	5,207,309	5,207,309	100.00	5,207,309	N/A	1	5.27%
Veritex Community Bank	5.08%		9/1/2020	196,821	196,821	100.00	196,821	N/A	1	5.08%
JPMorgan Chase	0.31%		9/30/2015	17,579,448	17,579,448	100.00	17,579,448	N/A	1	0.31%
TexSTAR	5.07%	AAAm	9/30/2015	208,406	208,406	100.00	208,406	N/A	1	5.07%
TexPool	5.05%	AAAm	9/30/2015	14,077,174	14,077,174	100.00	14,077,174	N/A	1	5.05%
NexBank	5.30%		1/13/2023	5,547,365	5,547,365	100.00	5,547,365	N/A	1	5.30%
TexasDAILY	5.14%	AAAm	9/30/2015	2,353,257	2,353,257	100.00	2,353,257	N/A	1	5.14%
R Bank	0.70%		7/6/2021	1,012,366	1,012,366	100.00	1,012,366	7/6/2023	6	0.70%
Treasury	1.25%	Aaa/AA+/AAA	7/7/2021	8,000,000	8,006,964	99.70	7,976,183	7/31/2023	31	0.22%
Veritex Community Bank	0.25%		7/30/2021	7,030,695	7,030,695	100.00	7,030,695	7/31/2023	31	0.25%
Dallas ISD	4.00%	Aaa/AAA/AAA	4/22/2021	4,195,000	4,214,694	99.81	4,187,030	8/15/2023	46	0.26%
Arlington TX HGR EDU	0.63%	-/AAA/-	4/28/2021	1,460,000	1,460,000	99.46	1,452,072	8/15/2023	46	0.63%
Veritex Community Bank	0.25%		8/23/2021	4,419,263	4,419,263	100.00	4,419,263	8/23/2023	54	0.25%
FHLMC	0.25%	Aaa/AA+/AAA	1/28/2022	5,000,000	4,994,051	99.29	4,964,546	8/24/2023	55	1.05%
FHLB	0.00%	Aaa/AA+/-	8/31/2022	5,000,000	4,972,385	99.18	4,959,000	8/28/2023	59	3.51%
FNMA	2.88%	Aaa/AA+/AAA	3/30/2022	4,000,000	4,005,323	99.48	3,979,394	9/12/2023	74	2.20%
Treasury	0.25%	Aaa/AA+/AAA	9/30/2021	10,000,000	9,998,843	98.82	9,882,099	9/30/2023	92	0.30%
FHLMC	2.00%	Aaa/AA+/AAA	2/28/2022	5,000,000	5,006,680	99.02	4,951,229	10/17/2023	109	1.55%
Treasury	2.88%	Aaa/AA+/AAA	11/22/2021	10,000,000	10,080,417	99.21	9,921,400	10/31/2023	123	0.47%
FHLB	0.50%	Aaa/AA+/-	11/12/2021	5,000,000	4,999,582	98.32	4,915,880	11/9/2023	132	0.52%
Treasury	0.50%	Aaa/AA+/AAA	6/23/2022	5,000,000	4,948,602	98.05	4,902,306	11/30/2023	153	3.03%
Treasury	2.88%	Aaa/AA+/AAA	11/10/2021	5,000,000	5,050,721	99.00	4,950,154	11/30/2023	153	0.44%
FHLB	0.50%	Aaa/AA+/-	12/7/2021	8,000,000	7,994,075	97.85	7,827,782	12/8/2023	161	0.67%
FHLB	5.00%	Aaa/AA+/-	12/19/2022	10,000,000	10,000,000	99.82	9,982,486	12/19/2023	172	5.00%
FHLB	0.63%	Aaa/AA+/-	1/5/2022	5,000,000	4,996,530	97.75	4,887,735	12/22/2023	175	0.77%
FFCB	0.90%	Aaa/AA+/AAA	1/28/2022	5,000,000	4,992,114	97.58	4,878,965	1/18/2024	202	1.19%
Treasury	2.25%	Aaa/AA+/AAA	1/5/2022	8,000,000	8,069,143	98.19	7,854,962	1/31/2024	215	0.77%
Treasury	2.38%	Aaa/AA+/AAA	2/14/2022	14,000,000	14,071,286	98.03	13,723,874	2/29/2024	244	1.60%
FHLB	1.88%	Aaa/AA+/-	2/28/2022	15,000,000	15,026,706	97.61	14,641,071	3/8/2024	252	1.61%
FAMC	2.58%		4/18/2022	10,000,000	10,000,000	97.64	9,764,010	4/18/2024	293	2.58%
Treasury	2.25%	Aaa/AA+/AAA	3/30/2022	10,000,000	9,984,830	97.43	9,742,580	4/30/2024	305	2.44%
FAMC	2.65%		5/9/2022	3,000,000	2,998,136	97.70	2,930,951	5/2/2024	307	2.73%
FFCB	2.63%	Aaa/AA+/AAA	6/2/2022	3,051,000	3,049,867	97.71	2,981,196	5/3/2024	308	2.67%
Treasury	2.50%	Aaa/AA+/AAA	6/2/2022	7,000,000	6,990,170	97.39	6,817,026	5/31/2024	336	2.66%
FHLB	3.13%	Aaa/AA+/-	6/23/2022	20,000,000	19,997,528	97.87	19,573,854	6/14/2024	350	3.14%
FFCB	3.15%	Aaa/AA+/AAA	7/15/2022	10,000,000	10,002,334	97.71	9,770,880	7/15/2024	381	3.13%
Treasury	1.75%	Aaa/AA+/AAA	9/29/2022	10,000,000	9,748,547	96.20	9,620,366	7/31/2024	397	4.18%
FFCB	3.38%	Aaa/AA+/AAA	8/31/2022	23,500,000	23,456,408	97.80	22,982,525	8/26/2024	423	3.54%
FFCB	3.50%	Aaa/AA+/AAA	9/16/2022	20,000,000	19,891,795	97.83	19,566,592	9/13/2024	441	3.97%
FHLB	4.50%	Aaa/AA+/-	11/1/2022	2,000,000	1,996,177	98.95	1,979,082	10/3/2024	461	4.66%
FHLB	4.50%	Aaa/AA+/-	11/1/2022	3,000,000	2,994,265	98.95	2,968,623	10/3/2024	461	4.66%
Treasury	0.63%	Aaa/AA+/AAA	12/13/2022	5,000,000	4,766,293	94.22	4,710,765	10/15/2024	473	4.43%
FFCB	4.38%	Aaa/AA+/AAA	10/17/2022	7,000,000	7,000,517	98.92	6,924,693	10/17/2024	475	4.37%
FHLB	4.53%	Aaa/AA+/-	12/14/2022	15,000,000	15,000,000	99.04	14,855,453	11/18/2024	507	4.53%
Texas Capital Bank	4.71%		1/19/2023	5,098,269	5,098,269	100.00	5,098,269	12/13/2024	532	4.71%
Independent Financial Bank	4.50%		1/31/2023	10,101,096	10,101,096	100.00	10,101,096	12/31/2024	550	4.50%

Holdings by Allocation and Portfolio (Fund)

June 30, 2023

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	Days to Maturity	YTM @ Book
Independent Financial Bank	4.50%		1/31/2023	5,050,548	5,050,548	100.00	5,050,548	1/31/2025	581	4.50%
American Nat'l Bank & Trust	4.50%		2/10/2023	10,148,768	10,148,768	100.00	10,148,768	2/10/2025	591	4.50%
FHLB	4.50%	Aaa/AA+/-	2/24/2023	5,000,000	4,973,051	99.01	4,950,280	2/13/2025	594	4.85%
FHLB	4.69%	Aaa/AA+/-	2/15/2023	20,000,000	20,000,000	99.29	19,858,478	3/14/2025	623	4.69%
Treasury	2.63%	Aaa/AA+/AAA	2/24/2023	5,000,000	4,828,663	95.90	4,794,940	4/15/2025	655	4.65%
American Nat'l Bank & Trust	4.50%		3/30/2023	10,111,369	10,111,369	100.00	10,111,369	4/28/2025	668	4.50%
Texas Bank	4.56%		6/15/2023	5,009,993	5,009,993	100.00	5,009,993	5/8/2025	349	4.56%
American Nat'l Bank & Trust	4.50%		3/30/2023	10,095,219	10,095,219	100.00	10,095,219	5/15/2025	685	4.50%
Texas Bank	4.56%		6/15/2023	3,005,996	3,005,996	100.00	3,005,996	6/12/2025	349	4.56%
American Nat'l Bank & Trust	4.56%		6/22/2023	8,009,000	8,009,000	100.00	8,009,000	6/19/2025	356	4.56%
FHLB	4.75%	Aaa/AA+/-	6/22/2023	8,000,000	8,000,000	99.68	7,974,309	6/20/2025	721	4.75%
Sub Total / Average	3.05%			454,777,159	454,137,854	98.77	449,175,930		310	3.10%
Fund 170 - Interest & Sinking GO Bonds										
TexasDAILY	5.14%	AAAm	4/30/2016	28,730	28,730	100.00	28,730	N/A	1	5.14%
TexPool	5.05%	AAAm	9/30/2015	10,975,463	10,975,463	100.00	10,975,463	N/A	1	5.05%
East West Bank	4.87%		1/26/2023	2,042,062	2,042,062	100.00	2,042,062	7/26/2023	26	4.87%
FHLB	0.00%	Aaa/AA+/-	1/19/2023	8,000,000	7,967,760	99.60	7,967,920	7/31/2023	31	4.80%
Sub Total / Average	3.12%			21,046,255	21,014,015	99.85	21,014,175		15	4.94%
Fund 210 - Interest & Sinking Debt Service										
JPMorgan Chase	0.31%		9/30/2015	300	300	100.00	300	N/A	1	0.31%
Sub Total / Average	0.31%			300	300	100.00	300		1	0.31%
Fund 462 - 2017 Bond Fund										
TexPool	5.05%	AAAm	5/30/2017	3,151,478	3,151,478	100.00	3,151,478	N/A	1	5.05%
NexBank	5.30%		3/30/2020	1,683,746	1,683,746	100.00	1,683,746	N/A	1	5.30%
East West Bank	4.89%		2/10/2023	5,095,342	5,095,342	100.00	5,095,342	7/10/2023	10	4.89%
Sub Total / Average	5.01%			9,930,566	9,930,566	100.00	9,930,566		6	5.01%
Fund 465 - Road CO Bond Fund										
TexPool	5.05%	AAAm	9/1/2020	23,782,607	23,782,607	100.00	23,782,607	N/A	1	5.05%
FHLB	3.63%	Aaa/AA+/-	9/9/2022	10,000,000	9,999,530	99.68	9,968,247	9/6/2023	68	3.65%
American Nat'l Bank & Trust	4.85%		4/10/2023	10,081,219	10,081,219	100.00	10,081,219	4/10/2024	285	4.85%
Sub Total / Average	4.68%			43,863,826	43,863,357	99.93	43,832,073		82	4.69%
Fund 591 - Reserves Fund										
TexPool	5.05%	AAAm	9/30/2015	9,070	9,070	100.00	9,070	N/A	1	5.05%
NexBank	5.30%		4/29/2019	896,908	896,908	100.00	896,908	N/A	1	5.30%
Sub Total / Average	5.30%			905,979	905,979	100.00	905,979		1	5.30%
Fund 602 - Interest & Sinking Revenue Bonds										
TexPool	5.05%	AAAm	9/30/2015	5,548,234	5,548,234	100.00	5,548,234	N/A	1	5.05%
Sub Total / Average	5.05%			5,548,234	5,548,234	100.00	5,548,234		1	5.05%
Fund 604 - 2022 SIB Loan										
TexPool	5.05%	AAAm	9/29/2022	2,964,579	2,964,579	100.00	2,964,579	N/A	1	5.05%
American Nat'l Bank & Trust	5.26%		11/21/2022	20,587,257	20,587,257	100.00	20,587,257	N/A	1	5.26%
Sub Total / Average	5.23%			23,551,837	23,551,837	100.00	23,551,837		1	5.23%
Fund 605 - Kalahari Debt Service Reserve										
TexPool	5.05%	AAAm	8/30/2019	4,307,466	4,307,466	100.00	4,307,466	N/A	1	5.05%

Holdings by Allocation and Portfolio (Fund)

June 30, 2023

Issuer	Coupon Rate	Credit Rating	Settlement Date	Face Amount/ Shares	Book Value	Market Price	Market Value	Maturity Date	Days to Maturity	YTM @ Book
Sub Total / Average	5.05%			4,307,466	4,307,466	100.00	4,307,466		1	5.05%
Total / Average	3.35%			\$ 563,931,620	\$ 563,259,606	99.00	\$ 558,266,559		257	3.45%